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## Factsheets - Unit Linked Life Funds

Fund Name		Max Life UL LIFE GROWTH SUPER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01108/02/07LIFEGRWSUP104	
AUM (Rs.in Crores)	13,269.03	NAV (p.u.)	77.6972
Debt in Portfolio (Rs.in Crores)	171.40	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	13,097.63	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.29%	Benchmark - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	98.71%	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	1.29%	0 - 30%
Equities	98.71%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 171.40 \* 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	1,197.27	FINANCIAL AND INSURANCE ACTIVITIES	29.20%
RELIANCE INDUSTRIES LIMITED	1,167.31	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	12.90%
INFOSYS LIMITED	1,139.98	INFRASTRUCTURE	11.19%
HOUSING DEVELOPMENT FINANCE CORP BANK	1,070.07	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	9.21%
BHARTI AIRTEL LIMITED	591.67	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	6.18%
MAHINDRA & MAHINDRA LIMITED	565.90	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	5.03%
LARSEN & TOUBRO LIMITED	486.71	INFORMATION SERVICE ACTIVITIES	4.10%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	468.01	MUTUAL FUND - LIQUID	3.95%
ZOMATO INDIA LIMITED	410.42	OTHER MANUFACTURING	2.94%
BAJAJ FINANCE LIMITED	407.15	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	2.61%
		OTHER	12.68%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0082
AA+	0.00%	Money Market Instruments	0.0082
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.8303

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-2.79%	-0.58%	-2.22%
3 Months	-3.38%	-2.88%	-0.50%
6 Months	-6.01%	-5.78%	-0.23%
Financial Year Till Date	7.34%	5.29%	2.04%
1 Year	11.37%	8.21%	3.17%
2 Year*	18.75%	15.35%	3.40%
3 Year*	12.76%	10.67%	2.10%
4 Year*	15.30%	14.58%	0.72%
5 Year*	15.65%	14.45%	1.20%
Since Inception*	12.27%	10.12%	2.15%

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

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

Fund Name		Max Life HIGH GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF01311/02/08LIFEHIGHGR104	
AUM (Rs.in Crores)	8,335.22	NAV (p.u.)	107.3412
Debt in Portfolio (Rs.in Crores)	147.26	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	8,187.96	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.77%	Benchmark - Nifty MidCap Free Float 100%	
Equity in Portfolio (In % of AUM)	98.23%	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	1.77%	0 - 30%
Equities	98.23%	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) 147.26 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	301.59
SUZLON ENERGY LIMITED	284.93
COFORGE LIMITED	267.14
PERSISTENT SYSTEMS LIMITED	260.24
DIXON TECHNOLOGIES INDIA LIMITED	238.10
ZOMATO INDIA LIMITED	236.45
RURAL ELECTRIFICATION CORPORATION LIMITED	213.72
INDIAN BANK	205.62
SHRIRAM FINANCE LIMITED	197.23
LUPIN LIMITED	184.66

**Top 10 Industry in the Fund:**

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	16.76%
INFRASTRUCTURE	9.97%
MANUFACTURE OF ELECTRICAL EQUIPMENT	7.72%
INFORMATION SERVICE ACTIVITIES	6.98%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	6.83%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.33%
MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	5.23%
CONSTRUCTION OF BUILDINGS	4.03%
MANUFACTURE OF BEVERAGES	3.69%
MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	3.65%
OTHER	28.81%

**Rating Profile:**

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

**Modified Duration:**

Debt Portfolio	0.0082
Money Market Instruments	0.0082
<i>(Note: Debt portfolio includes MMI)</i>	

**Risk Profile of the Fund**

Beta	0.8189
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**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-9.58%	-6.10%	-3.48%
3 Months	-7.14%	-4.28%	-2.86%
6 Months	-7.24%	-8.95%	1.71%
Financial Year Till Date	15.09%	11.72%	3.37%
1 Year	16.98%	10.59%	6.38%
2 Year*	38.25%	32.27%	5.97%
3 Year*	23.22%	21.04%	2.18%
4 Year*	27.95%	26.58%	1.37%
5 Year*	27.12%	24.40%	2.72%
Since Inception*	15.04%	10.11%	4.92%

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

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

Fund Name		Max Life UL LIFE GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF00125/06/04LIFEGROWTH104	
AUM (Rs.in Crores)	8,106.14	NAV (p.u.)	105.5126
Debt in Portfolio (Rs.in Crores)	4,065.27	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	4,040.87	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	50.15%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	49.85%	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	23.31%	0 - 30%	
Corporate Bonds	23.50%	0 - 30%	
Money Market OR Equivalent	3.34%	0 - 40%	
Equities	49.85%	20 - 70%	
<b>Total</b>	<b>100.00%</b>		

Money Market OR Equivalent (Rs. In Crores) 270.79 \* 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	689.91	7.80 YES BANK 29 SEP 2027	232.68
7.25 GOI 12 JUNE 2063	157.11	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	116.40
6.79 GOI 07 OCTOBER 2034	149.05	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	112.66
7.09 GOI 25 NOVEMBER 2074	147.05	9.15 SHRIRAM FINANCE 19 JANUARY 2029	110.38
7.09 GOI 05 AUGUST 2054	73.52	7.65 INDIAN RAILWAY FINANCE CORP LTD 18 APRIL 2033	97.57
7.30 GOI 19 JUNE 2053	71.97	7.65 HDFC BANK INFRA 20 MARCH 2034	72.51
7.46 GOI 06 NOVEMBER 2073	69.88	7.76 FEDERAL BANK INFRA 12 NOV 2034	55.88
6.8 GOI 15 DEC 2060	60.79	8.70 IIFL HOME FINANCE LIMITED 20 OCT 2025	55.25
7.52 ANDHRA PRADESH SDL 07 FEBRUARY 2043	52.00	7.50 POWERGRID CORPORATION 24 AUGUST 2033	48.58
7.02 GOI 18 JUNE 2031	45.72	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	40.12

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	453.68	FINANCIAL AND INSURANCE ACTIVITIES	26.42%
ICICI BANK LIMITED	441.31	CENTRAL & STATE GOVERNMENT	23.65%
INFOSYS LIMITED	419.33	INFRASTRUCTURE	19.60%
RELIANCE INDUSTRIES LIMITED	340.28	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.71%
MAHINDRA & MAHINDRA LIMITED	229.58	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.29%
BHARTI AIRTEL LIMITED	164.45	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	4.01%
STATE BANK OF INDIA	142.73	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	2.82%
NTPC LIMITED	141.93	INFORMATION SERVICE ACTIVITIES	1.93%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	128.11	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	1.13%
LARSEN & TOUBRO LIMITED	110.05	INVESTMENTS IN HOUSING FINANCE	1.06%
		OTHER	8.36%

Rating Profile:		Modified Duration:	
AAA	81.22%	Debt Portfolio	7.6563
AA+	7.66%	Money Market Instruments	0.0001
AA	1.91%	(Note: Debt portfolio includes MMI)	
Below AA	9.21%	Risk Profile of the Fund	
		Beta	0.8379

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-1.08%	0.08%	-1.16%
3 Months	-0.74%	-0.53%	-0.21%
6 Months	-0.58%	-0.89%	0.31%
Financial Year Till Date	8.34%	6.30%	2.04%
1 Year	11.36%	8.73%	2.63%
2 Year*	14.43%	11.94%	2.49%
3 Year*	10.25%	8.88%	1.37%
4 Year*	11.17%	10.34%	0.83%
5 Year*	11.70%	11.06%	0.64%
Since Inception*	12.26%	11.51%	0.75%

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

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

<b>Fund Name</b>		<b>Max Life UL LIFE BALANCED FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF00225/06/04LIFEBALANC104	
AUM (Rs.in Crores)	2,627.23	NAV (p.u.)	74.8061
Debt in Portfolio (Rs.in Crores)	1,857.57	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	769.66	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	70.70%	Benchmark - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	29.30%	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	30.19%	20 - 50%
Corporate Bonds	36.02%	20 - 40%
Money Market OR Equivalent	4.50%	0 - 40%
Equities	29.30%	10 - 40%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 118.15 \* 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	380.30	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	108.20
7.25 GOI 12 JUNE 2063	102.26	7.80 YES BANK 29 SEP 2027	78.85
7.09 GOI 25 NOVEMBER 2074	45.93	7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	64.84
7.30 GOI 19 JUNE 2053	45.66	9.15 SHRIRAM FINANCE 19 JANUARY 2029	59.12
7.22 MAHARASHTRA SDL 28 AUGUST 2049	35.48	7.25 INDIAN RAILWAY FINANCE CORP LTD 17 JANUARY 2035	43.23
7.40 GOI 19 SEPTEMBER 2062	26.25	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	41.70
6.79 GOI 07 OCTOBER 2034	26.15	7.65 POWER FINANCE CORPORATION 13 NOVEMBER 2037	41.64
6.92 GOI 18 NOVEMBER 2039	20.18	7.39 INDIAN RAILWAY FINANCE CORP LTD 15 JULY 2034	40.57
6.99 GOI 15 DEC 2051	17.16	7.8 YES BANK 01 OCT 2027	32.22
7.26 MAHARASHTRA SDL 04 SEPTEMBER 2050	16.70	7.48 INDIAN RAILWAY FINANCE CORP LTD 16 FEBRUARY 2034	25.48

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	88.55	CENTRAL & STATE GOVERNMENT	30.56%
INFOSYS LIMITED	81.02	FINANCIAL AND INSURANCE ACTIVITIES	24.66%
ICICI BANK LIMITED	80.34	INFRASTRUCTURE	22.08%
RELIANCE INDUSTRIES LIMITED	65.81	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.19%
MAHINDRA & MAHINDRA LIMITED	45.40	INVESTMENTS IN HOUSING FINANCE	2.92%
BHARTI AIRTEL LIMITED	34.26	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.71%
NTPC LIMITED	22.26	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	2.62%
KOTAK MAHINDRA BANK LIMITED	21.37	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	2.08%
STATE BANK OF INDIA	21.07	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	0.91%
LARSEN & TOUBRO LIMITED	19.06	INFORMATION SERVICE ACTIVITIES	0.56%
		OTHER	6.71%

Rating Profile:		Modified Duration:	
AAA	83.10%	Debt Portfolio	7.8927
AA+	7.16%	Money Market Instruments	0.0000
AA	1.33%	(Note: Debt portfolio includes MMI)	
Below AA	8.41%	Risk Profile of the Fund	
		Beta	0.8884

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.52%	0.33%	-0.85%
3 Months	0.57%	0.40%	0.17%
6 Months	1.82%	1.07%	0.75%
Financial Year Till Date	8.43%	6.58%	1.85%
1 Year	10.84%	8.81%	2.03%
2 Year*	13.16%	10.49%	2.67%
3 Year*	9.47%	8.03%	1.44%
4 Year*	9.16%	8.54%	0.62%
5 Year*	9.77%	9.46%	0.31%
Since Inception*	10.38%	9.74%	0.64%

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

Fund Name		Max Life UL LIFE CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULIF00325/06/04LIFECONSER104	
AUM (Rs.in Crores)	227.88	NAV (p.u.)	56.0785
Debt in Portfolio (Rs.in Crores)	206.35	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	21.54	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	90.55%	Benchmark - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	9.45%	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	62.64%	50 - 80%
Corporate Bonds	21.91%	0 - 50%
Money Market OR Equivalent	6.00%	0 - 40%
Equities	9.45%	0 - 15%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

13.68

\* 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	62.20	7.80 YES BANK 29 SEP 2027	7.55
7.32 GOI 13 NOVEMBER 2030	18.52	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	7.35
7.04 GOI 03 JUNE 2029	15.23	8.09 RURAL ELECTRIFICATION CORPORATION LIMITED 21 MAR 2028 -	5.10
7.17 GOI 17 APRIL 2030	10.22	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	4.02
7.09 GOI 25 NOVEMBER 2074	9.04	7.50 POWERGRID CORPORATION 24 AUGUST 2033	3.61
7.25 GOI 12 JUNE 2063	8.08	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	3.50
7.46 GOI 06 NOVEMBER 2073	5.04	6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	2.92
7.30 GOI 19 JUNE 2053	4.38	7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	2.61
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	3.36	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	2.10
8.17 GOI 01 DEC 2044	1.97	7.85 INDIAN RAILWAY FINANCE CORPORATION 01 JUL 2034	2.09

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	2.74	CENTRAL & STATE GOVERNMENT	63.89%
HOUSING DEVELOPMENT FINANCE CORP BANK	2.50	FINANCIAL AND INSURANCE ACTIVITIES	17.15%
INFOSYS LIMITED	2.28	INFRASTRUCTURE	9.12%
RELIANCE INDUSTRIES LIMITED	1.85	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.26%
MAHINDRA & MAHINDRA LIMITED	1.25	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.81%
PB FINTECH LTD	0.90	INFORMATION SERVICE ACTIVITIES	0.73%
BHARTI AIRTEL LIMITED	0.90	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.55%
WAAREE ENERGIES LTD	0.80	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.51%
STATE BANK OF INDIA	0.79	OTHER MANUFACTURING	0.44%
NTPC LIMITED	0.77	MANUFACTURE OF ELECTRICAL EQUIPMENT	0.35%
		OTHER	5.19%

Rating Profile:		Modified Duration:	
AAA	87.82%	Debt Portfolio	8.3066
AA+	7.05%	Money Market Instruments	0.0001
AA	0.11%	(Note: Debt portfolio includes MMI)	
Below AA	5.02%	Risk Profile of the Fund	
		Beta	0.8546

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.30%	0.58%	-0.27%
3 Months	1.21%	1.32%	-0.11%
6 Months	3.49%	3.04%	0.45%
Financial Year Till Date	7.70%	6.79%	0.91%
1 Year	9.88%	8.80%	1.08%
2 Year*	9.81%	9.00%	0.81%
3 Year*	7.58%	7.11%	0.47%
4 Year*	6.96%	6.68%	0.28%
5 Year*	7.79%	7.73%	0.06%
Since Inception*	8.83%	8.32%	0.51%

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

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

Fund Name		Max Life UL LIFE SECURED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00425/06/04LIFESECURE104	
AUM (Rs.in Crores)	1,081.55	NAV (p.u.)	44.8870
Debt in Portfolio (Rs.in Crores)	1,081.55	As on Date:	31-Jan-25
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	61.78%	50 - 100%
Corporate Bonds	29.84%	0 - 50%
Money Market OR Equivalent	8.38%	0 - 40%
Equities	0.00%	0 -0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 90.64 \* 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	376.36	7.72 BAJAJ FINANCE LIMITED 23 MAY 2033	51.56
7.04 GOI 03 JUNE 2029	67.01	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	30.67
7.30 GOI 19 JUNE 2053	32.78	7.65 HDFC BANK INFRA 20 MARCH 2034	28.84
7.17 GOI 17 APRIL 2030	31.67	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	26.26
7.25 GOI 12 JUNE 2063	31.15	9.15 SHRIRAM FINANCE 19 JANUARY 2029	26.21
6.79 GOI 07 OCTOBER 2034	26.83	7.76 FEDERAL BANK INFRA 12 NOV 2034	15.24
7.32 GOI 13 NOVEMBER 2030	25.43	7.8 YES BANK 01 OCT 2027	14.51
7.09 GOI 25 NOVEMBER 2074	20.15	7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	12.98
7.46 GOI 06 NOVEMBER 2073	18.86	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	12.56
6.99 GOI 15 DEC 2051	9.51	8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	11.44

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	63.75%
		FINANCIAL AND INSURANCE ACTIVITIES	15.68%
		INFRASTRUCTURE	13.84%
		INVESTMENTS IN HOUSING FINANCE	0.31%
		OTHER	6.41%

Rating Profile:		Modified Duration:	
AAA	89.12%	Debt Portfolio	8.5768
AA+	7.74%	Money Market Instruments	0.0002
AA	0.34%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	2.80%	Risk Profile of the Fund	
		Beta	0.7857

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.70%	0.70%	0.00%
3 Months	1.67%	1.77%	-0.10%
6 Months	4.12%	4.03%	0.09%
Financial Year Till Date	7.08%	6.87%	0.21%
1 Year	9.15%	8.77%	0.38%
2 Year*	8.38%	8.24%	0.14%
3 Year*	6.68%	6.63%	0.06%
4 Year*	5.92%	5.73%	0.19%
5 Year*	7.01%	6.82%	0.20%
Since Inception*	7.65%	7.52%	0.13%

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

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



Fund Name		Max Life DYNAMIC OPPORTUNITIES FUND	
Segregated Fund Identification Number (SFIN)		ULIF01425/03/08LIFEDYNOPP104	
AUM (Rs.in Crores)	570.05	NAV (p.u.)	52.5097
Debt in Portfolio (Rs.in Crores)	265.44	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	304.61	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	46.56%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	53.44%		
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	24.49%	0 - 100%
Corporate Bonds	16.86%	0 - 100%
Money Market OR Equivalent	5.22%	0 - 40%
Equities	53.44%	0 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

29.74

\* 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	74.08	7.80 YES BANK 29 SEP 2027	26.41
7.46 GOI 06 NOVEMBER 2073	19.40	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	16.49
7.30 GOI 19 JUNE 2053	13.59	7.65 HDFC BANK INFRA 20 MARCH 2034	10.30
6.8 GOI 15 DEC 2060	8.17	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	8.94
7.29 SGB 27 JANUARY 2033	4.73	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	6.96
7.09 GOI 05 AUGUST 2054	3.02	7.8 YES BANK 01 OCT 2027	5.80
8.17 GOI 01 DEC 2044	2.63	7.50 POWERGRID CORPORATION 24 AUGUST 2033	5.42
7.09 GOI 25 NOVEMBER 2074	2.57	8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	3.21
7.23 GOI 15 APRIL 2039	2.55	6.75 PIRAMAL CAPITAL & HOUSING FINANCE LIMIT	3.15
6.92 GOI 18 NOVEMBER 2039	2.52	8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	2.63

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
INFOSYS LIMITED	35.69	CENTRAL & STATE GOVERNMENT	25.06%
ICICI BANK LIMITED	32.77	FINANCIAL AND INSURANCE ACTIVITIES	22.46%
MAHINDRA & MAHINDRA LIMITED	24.77	INFRASTRUCTURE	10.53%
HOUSING DEVELOPMENT FINANCE CORP BANK	20.96	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	8.88%
RELIANCE INDUSTRIES LIMITED	20.52	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	6.73%
TVS MOTOR COMPANY LIMITED	14.92	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	4.53%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	13.61	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.49%
TRENT LIMITED	12.41	INFORMATION SERVICE ACTIVITIES	2.78%
KOTAK MAHINDRA BANK LIMITED	10.49	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	2.62%
DIVIS LABORATORIES LIMITED	9.94	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.18%
		OTHER	9.74%

Rating Profile:		Modified Duration:	
AAA	80.86%	Debt Portfolio	8.8324
AA+	3.74%	Money Market Instruments	0.0001
AA	1.32%	(Note: Debt portfolio includes MMI)	
Below AA	14.08%	Risk Profile of the Fund	
		Beta	1.0071

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-3.49%	0.08%	-3.57%
3 Months	-2.18%	-0.53%	-1.65%
6 Months	0.81%	-0.89%	1.71%
Financial Year Till Date	11.48%	6.30%	5.18%
1 Year	14.54%	8.73%	5.80%
2 Year*	18.40%	11.94%	6.47%
3 Year*	12.70%	8.88%	3.82%
4 Year*	12.78%	10.34%	2.43%
5 Year*	13.04%	11.06%	1.98%
Since Inception*	10.40%	8.55%	1.85%

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

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



Fund Name		Max Life UL MONEY MARKET FUND	
Segregated Fund Identification Number (SFIN)		ULIF01528/04/09LIFEMONEYM104	
AUM (Rs.in Crores)	6.63	NAV (p.u.)	22.4545
Debt in Portfolio (Rs.in Crores)	6.63	As on Date:	31-Jan-25
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) 6.63

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	100.00%
		OTHER	0.00%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.6287
AA+	0.00%	Money Market Instruments	0.6287
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	1.40%	NA	NA
6 Months	2.86%	NA	NA
Financial Year Till Date	4.87%	NA	NA
1 Year	5.88%	NA	NA
2 Year*	5.87%	NA	NA
3 Year*	5.23%	NA	NA
4 Year*	4.49%	NA	NA
5 Year*	4.10%	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)

Fund Name		Max Life UL SECURE PLUS	
Segregated Fund Identification Number (SFIN)		ULIF01628/04/09LIFESECP104	
AUM (Rs.in Crores)	236.89	NAV (p.u.)	32.3144
Debt in Portfolio (Rs.in Crores)	236.89	As on Date:	31-Jan-25
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%	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	64.87%	60 - 100%
Corporate Bonds	30.99%	0 - 40%
Money Market OR Equivalent	4.14%	0 - 40%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 9.81 \* 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	30.25
7.43 TELANGANA SDL 05 JUNE 2043	24.26
6.79 GOI 07 OCTOBER 2034	20.59
7.32 GOI 13 NOVEMBER 2030	19.70
7.04 GOI 03 JUNE 2029	19.29
7.34 ANDHRA PRADESH SDL 31 JULY 2049	8.70
7.25 GOI 12 JUNE 2063	7.55
7.30 GOI 19 JUNE 2053	6.19
7.29 TELANGANA SDL 07 AUGUST 2040	2.81
7.34 ANDHRA PRADESH SDL 31 JULY 2044	2.77

#### Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	10.50
7.80 YES BANK 29 SEP 2027	7.26
7.65 HDFC BANK INFRA 20 MARCH 2034	7.21
9.15 SHRIRAM FINANCE 19 JANUARY 2029	5.24
8.41 HUDCO (GOI SERVICED) 15 MARCH 2029	5.20
8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	5.03
8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	5.01
8.60 MUTHOOT FINANCE 25 AUGUST 2025	5.01
8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	3.54
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	3.50

#### 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	65.01%
FINANCIAL AND INSURANCE ACTIVITIES	15.95%
INFRASTRUCTURE	12.61%
INVESTMENTS IN HOUSING FINANCE	2.43%
OTHER	4.00%

#### Rating Profile:

AAA	84.64%
AA+	11.22%
AA	0.24%
Below AA	3.91%

#### Modified Duration:

Debt Portfolio	7.2291
Money Market Instruments	0.0000

#### Risk Profile of the Fund

Beta	0.9444
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#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.80%	0.70%	0.10%
3 Months	1.66%	1.77%	-0.11%
6 Months	4.02%	4.03%	0.00%
Financial Year Till Date	6.99%	6.87%	0.12%
1 Year	9.00%	8.77%	0.23%
2 Year*	8.35%	8.24%	0.10%
3 Year*	6.68%	6.63%	0.05%
4 Year*	5.86%	5.73%	0.13%
5 Year*	7.02%	6.82%	0.20%
Since Inception*	7.72%	7.64%	0.08%

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

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

Fund Name		Max Life GUARANTEED FUND- DYNAMIC	
Segregated Fund Identification Number (SFIN)		ULIF01004/10/06AMSRGUADYN104	
AUM (Rs.in Crores)	1.79	NAV (p.u.)	34.5127
Debt in Portfolio (Rs.in Crores)	1.54	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	0.25	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	86.16%	<b>Benchmark</b> - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	13.84%		
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	70.73%	50 - 80%
Corporate Bonds	9.02%	0 - 50%
Money Market OR Equivalent	6.40%	0 - 40%
Equities	13.84%	0 - 30%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

0.11

\* 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
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	0.15	7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.03
6.8 GOI 15 DEC 2060	0.15	7.43 NABFID 04 JULY 2034 (PUT OPTION)	0.03
7.34 GOI 22 APRIL 2064	0.12	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
HOUSING DEVELOPMENT FINANCE CORP BANK	0.03	CENTRAL & STATE GOVERNMENT	75.27%
ICICI BANK LIMITED	0.03	INFRASTRUCTURE	9.78%
INFOSYS LIMITED	0.03	FINANCIAL AND INSURANCE ACTIVITIES	6.26%
RELIANCE INDUSTRIES LIMITED	0.02	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.96%
MAHINDRA & MAHINDRA LIMITED	0.02	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	1.29%
AXIS BANK LIMITED	0.01	INFORMATION SERVICE ACTIVITIES	1.16%
PB FINTECH LTD	0.01	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.87%
BHARTI AIRTEL LIMITED	0.01	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.78%
NTPC LIMITED	0.01	OTHER MANUFACTURING	0.27%
ZOMATO INDIA LIMITED	0.01	MANUFACTURE OF TOBACCO PRODUCTS	0.15%
		OTHER	2.21%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	7.2814
AA+	0.00%	Money Market Instruments	0.0004
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9235

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.03%	0.52%	-0.54%
3 Months	0.39%	1.09%	-0.69%
6 Months	1.98%	2.55%	-0.57%
Financial Year Till Date	6.12%	6.75%	-0.63%
1 Year	7.88%	8.81%	-0.93%
2 Year*	9.58%	9.38%	0.20%
3 Year*	6.88%	7.35%	-0.47%
4 Year*	6.77%	7.15%	-0.38%
5 Year*	7.32%	8.17%	-0.85%
Since Inception*	7.01%	6.97%	0.04%

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

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

Fund Name		Max Life GUARANTEED FUND-INCOME	
Segregated Fund Identification Number (SFIN)		ULIF00904/10/06AMSRGUAINC104	
AUM (Rs.in Crores)	0.66	NAV (p.u.)	31.0989
Debt in Portfolio (Rs.in Crores)	0.64	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	0.03	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	95.86%	Benchmark - Crisil Bond Index 95% and NSE Nifty 5%	
Equity in Portfolio (In % of AUM)	4.14%		
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	77.97%	50 - 100%
Corporate Bonds	4.72%	0 - 50%
Money Market OR Equivalent	13.18%	0 - 40%
Equities	4.14%	0 - 15%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.09 \* 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	0.08	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		
6.79 GOI 07 OCTOBER 2034	0.04		
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	94.93%
HOUSING DEVELOPMENT FINANCE CORP BANK	0.004	FINANCIAL AND INSURANCE ACTIVITIES	6.29%
INFOSYS LIMITED	0.003	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	0.57%
RELIANCE INDUSTRIES LIMITED	0.003	INFRASTRUCTURE	0.53%
MAHINDRA & MAHINDRA LIMITED	0.002	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.42%
BHARTI AIRTEL LIMITED	0.001	INFORMATION SERVICE ACTIVITIES	0.36%
AXIS BANK LIMITED	0.001	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.27%
PB FINTECH LTD	0.001	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.23%
ZOMATO INDIA LIMITED	0.001	OTHER MANUFACTURING	0.05%
NTPC LIMITED	0.001	MANUFACTURE OF TOBACCO PRODUCTS	0.05%
		OTHER	-3.70%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	6.9530
AA+	0.00%	Money Market Instruments	0.0014
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.8094

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.34%	0.64%	-0.30%
3 Months	0.95%	1.54%	-0.59%
6 Months	2.76%	3.54%	-0.78%
Financial Year Till Date	5.62%	6.83%	-1.21%
1 Year	7.27%	8.79%	-1.52%
2 Year*	7.43%	8.63%	-1.20%
3 Year*	5.73%	6.87%	-1.15%
4 Year*	5.35%	6.21%	-0.86%
5 Year*	6.06%	7.28%	-1.21%
Since Inception*	6.40%	6.73%	-0.33%

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

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

Fund Name		Max Life UL LIFE DIVERSIFIED EQUITY FUND	
Segregated Fund Identification Number (SFIN)		ULIF02201/01/20LIFEDIVEQF104	
AUM (Rs.in Crores)	2,708.20	NAV (p.u.)	28.3720
Debt in Portfolio (Rs.in Crores)	85.56	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	2,622.64	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	3.16%	Benchmark - NSE Nifty 200 100%	
Equity in Portfolio (In % of AUM)	96.84%	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	3.16%	0 - 30%
Equities	96.84%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 85.56

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	165.91	FINANCIAL AND INSURANCE ACTIVITIES	22.85%
INFOSYS LIMITED	164.48	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	9.95%
ICICI BANK LIMITED	151.51	INFRASTRUCTURE	9.78%
RELIANCE INDUSTRIES LIMITED	113.88	MUTUAL FUND - LIQUID	6.62%
MAHINDRA & MAHINDRA LIMITED	109.36	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	6.52%
BHARTI AIRTEL LIMITED	59.78	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	5.37%
UTI NIFTY BANK ETF	58.05	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	5.25%
LARSEN & TOUBRO LIMITED	53.93	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	3.31%
ZOMATO INDIA LIMITED	52.56	CENTRAL & STATE GOVERNMENT	3.10%
STATE BANK OF INDIA	52.13	INFORMATION SERVICE ACTIVITIES	3.07%
		Other	24.18%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0082
AA+	0.00%	Money Market Instruments	0.0082
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9116

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-5.21%	-2.55%	-2.66%
3 Months	-4.20%	-4.07%	-0.13%
6 Months	-5.22%	-7.81%	2.59%
Financial Year Till Date	11.32%	5.96%	5.36%
1 Year	14.58%	9.29%	5.29%
2 Year*	27.18%	19.00%	8.19%
3 Year*	17.30%	12.47%	4.83%
4 Year*	19.78%	16.55%	3.23%
5 Year*	NA	NA	NA
Since Inception*	25.13%	21.56%	3.57%

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

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

Fund Name		Max Life UL MONEY MARKET II FUND	
Segregated Fund Identification Number (SFIN)		ULIF02301/01/20LIFEMONMK2104	
AUM (Rs.in Crores)	73.36	NAV (p.u.)	12.1685
Debt in Portfolio (Rs.in Crores)	73.36	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - 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) 73.36

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
NIL	NA	CENTRAL & STATE GOVERNMENT	50.50%
		FINANCIAL AND INSURANCE ACTIVITIES	27.98%
		INFRASTRUCTURE	16.06%
		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	5.45%
		Other	0.00%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.4962
AA+	0.00%	Money Market Instruments	0.4962
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.52%	0.59%	-0.08%
3 Months	1.53%	1.75%	-0.22%
6 Months	3.12%	3.54%	-0.43%
Financial Year Till Date	5.25%	6.04%	-0.79%
1 Year	6.32%	7.33%	-1.01%
2 Year*	6.16%	7.25%	-1.09%
3 Year*	5.47%	6.61%	-1.14%
4 Year*	4.67%	5.86%	-1.19%
5 Year*	NA	NA	NA
Since Inception*	4.31%	5.57%	-1.26%

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

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

Fund Name		Max Life UL SUSTAINABLE EQUITY FUND	
Segregated Fund Identification Number (SFIN)		ULIF02505/10/21SUSTAIN EQU104	
AUM (Rs.in Crores)	468.87	NAV (p.u.)	16.7955
Debt in Portfolio (Rs.in Crores)	7.76	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	461.11	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.66%	Benchmark - Custom ESG Index* 100%	
Equity in Portfolio (In % of AUM)	98.34%	*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	1.66%	0 - 30%
Equities	98.34%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 7.76

#### 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.)
ICICI BANK LIMITED	34.38
HOUSING DEVELOPMENT FINANCE CORP BANK	29.73
INFOSYS LIMITED	22.35
BHARTI AIRTEL LIMITED	19.69
MAHINDRA & MAHINDRA LIMITED	15.55
LARSEN & TOUBRO LIMITED	13.44
RELIANCE INDUSTRIES LIMITED	13.33
ZOMATO INDIA LIMITED	11.77
SHRIRAM FINANCE LIMITED	11.37
KOTAK MAHINDRA BANK LIMITED	10.63

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	28.16%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	13.38%
INFRASTRUCTURE	12.75%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	6.78%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	5.50%
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	4.42%
MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	3.27%
MANUFACTURE OF ELECTRICAL EQUIPMENT	3.19%
MUTUAL FUND - LIQUID	3.11%
INFORMATION SERVICE ACTIVITIES	2.92%
OTHER	16.53%

#### Rating Profile:

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

#### Modified Duration:

Debt Portfolio	0.0082
Money Market Instruments	0.0082
<i>(Note: Debt portfolio includes MMI)</i>	

#### Risk Profile of the Fund

Beta	0.9550
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#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-3.52%	-1.88%	-1.64%
3 Months	-3.66%	-4.22%	0.56%
6 Months	-5.90%	-8.44%	2.54%
Financial Year Till Date	8.61%	4.90%	3.72%
1 Year	12.65%	8.76%	3.89%
2 Year*	25.77%	18.26%	7.52%
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	21.26%	15.81%	5.45%

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



Fund Name		Max Life UL PURE GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF02630/12/22PUREGROWTH104	
AUM (Rs.in Crores)	266.05	NAV (p.u.)	15.9518
Debt in Portfolio (Rs.in Crores)	5.39	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	260.66	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	2.03%	<b>Benchmark</b> - Customised Pure Equity* 100%	
Equity in Portfolio (In % of AUM)	97.97%	*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	2.03%	0 - 40%
Equities	97.97%	60 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 5.39

#### 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	15.08
RELIANCE INDUSTRIES LIMITED	12.31
INFOSYS LIMITED	11.75
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	10.73
COFORGE LIMITED	9.93
MEDPLUS HEALTH SERVICES LTD	9.91
GODREJ CONSUMER PRODUCTS LIMITED	8.79
TRENT LIMITED	8.13
APOLLO HOSPITALS ENTERPRISE LIMITED	7.63
FORTIS HEALTHCARE LIMITED	7.42

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	13.75%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	12.14%
MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	8.92%
INFRASTRUCTURE	8.43%
RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	8.19%
MANUFACTURE OF FOOD PRODUCTS	7.60%
MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	5.67%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	4.72%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.63%
MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	3.51%
OTHER	22.44%

#### 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

(Note: Debt portfolio includes MMI)

#### Risk Profile of the Fund

Beta	0.9353
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#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-7.04%	-5.48%	-1.57%
3 Months	-6.33%	-7.40%	1.07%
6 Months	-6.72%	-11.55%	4.83%
Financial Year Till Date	11.03%	7.78%	3.25%
1 Year	13.20%	8.86%	4.35%
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	26.59%	21.02%	5.56%

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

Fund Name		Max Life UL LIFE DYNAMIC BOND FUND	
Segregated Fund Identification Number (SFIN)		ULIF02401/01/20LIFEDYNBOF104	
AUM (Rs.in Crores)	35.89	NAV (p.u.)	13.0926
Debt in Portfolio (Rs.in Crores)	35.89	As on Date:	31-Jan-25
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)	91.72%	60-100%
Money Market OR Equivalent	8.28%	0 - 40%
Equities	0.00%	NA
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 2.97

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

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.34 GOI 22 APRIL 2064	8.64	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	1.23
7.25 GOI 12 JUNE 2063	4.35	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	1.05
7.04 GOI 03 JUNE 2029	3.05	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.73
7.09 GOI 25 NOVEMBER 2074	3.02	6.65 FOOD CORPORATION OF INDIA GOVT GUARANTEED 23 OCT 2030	0.68
7.32 GOI 13 NOVEMBER 2030	2.64	8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	0.53
7.30 GOI 19 JUNE 2053	1.03	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	0.53
7.83 GUJARAT SDL 13 JUL 2026	1.01	7.43 NABFID 04 JULY 2034 (PUT OPTION)	0.51
7.80 GUJARAT SDL 27 DEC 2027	0.51	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	0.50
7.29 SGB 27 JANUARY 2033	0.32	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.45
7.25 MAHARASHTRA SDL 28 DEC 2026	0.25	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	74.60%
		INFRASTRUCTURE	9.06%
		FINANCIAL AND INSURANCE ACTIVITIES	8.39%
		WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MC	1.89%
		OTHER	6.07%

#### Rating Profile:

AAA	95.30%	Debt Portfolio	8.5867
AA+	4.70%	Money Market Instruments	0.0002
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%		
		<b>Risk Profile of the Fund</b>	
		Beta	0.8230

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.61%	0.70%	-0.09%
3 Months	1.45%	1.77%	-0.32%
6 Months	4.05%	4.03%	0.02%
Financial Year Till Date	6.85%	6.87%	-0.02%
1 Year	8.90%	8.77%	0.13%
2 Year*	8.11%	8.24%	-0.14%
3 Year*	6.53%	6.63%	-0.10%
4 Year*	5.90%	5.73%	0.17%
5 Year*	NA	NA	NA
Since Inception*	5.96%	6.03%	-0.07%

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

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

Fund Name		Max Life NIFTY SMALLCAP QUALITY INDEX FUND	
Segregated Fund Identification Number (SFIN)		ULIF02702/08/23NIFTYSMALL104	
AUM (Rs.in Crores)	941.14	NAV (p.u.)	13.2607
Debt in Portfolio (Rs.in Crores)	4.49	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	936.64	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.48%	Benchmark - NIFTY Smallcap 250 Quality 50 Index	
Equity in Portfolio (In % of AUM)	99.52%	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	0.48%	0 - 20%
Equities	99.52%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 4.49

#### 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
INDIAN ENERGY EXCHANGE LIMITED	43.60	FINANCIAL AND INSURANCE ACTIVITIES	28.40%
ANGEL ONE LIMITED	40.59	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	13.73%
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED	36.01	INFRASTRUCTURE	11.07%
ICICI SECURITIES LTD	35.73	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	7.84%
COMPUTER AGE MANAGEMENT SERVICES LIMITED	33.01	MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	6.41%
CASTROL INDIA LIMITED	32.98	MANUFACTURE OF ELECTRICAL EQUIPMENT	6.41%
GILLETTE INDIA LTD	30.80	INFORMATION SERVICE ACTIVITIES	5.76%
360 ONE WAM LTD	26.85	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	4.86%
MAHANAGAR GAS LIMITED	25.71	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.50%
J B CHEMICALS & PHARMACEUTICALS LTD	25.41	MANUFACTURE OF FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND EQUIPMENT	3.27%
		OTHER	8.75%

#### Rating Profile:

AAA	100.00%	Debt Portfolio	0.0082
AA+	0.00%	Money Market Instruments	0.0082
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	<b>Risk Profile of the Fund</b>	
		Beta	0.9751

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-12.37%	-12.60%	0.23%
3 Months	-13.24%	-14.01%	0.77%
6 Months	-12.54%	-13.47%	0.94%
Financial Year Till Date	11.76%	11.01%	0.75%
1 Year	5.67%	4.90%	0.77%
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	21.82%	23.58%	-1.77%
Adjusted since inception*#	22.18%	22.26%	-0.09%

\* (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		Max Life MIDCAP MOMENTUM INDEX FUND	
Segregated Fund Identification Number (SFIN)		ULIF02801/01/24MIDMOMENTM104	
AUM (Rs.in Crores)	620.99	NAV (p.u.)	10.8898
Debt in Portfolio (Rs.in Crores)	0.47	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	620.52	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.08%	Benchmark - Midcap 150 Momentum 50 Index	
Equity in Portfolio (In % of AUM)	99.92%	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	0.08%	0 - 20%
Equities	99.92%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.47

#### 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
BSE LIMITED	34.32	INFRASTRUCTURE	16.03%
PERSISTENT SYSTEMS LIMITED	30.92	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	13.92%
PB FINTECH LTD	29.42	FINANCIAL AND INSURANCE ACTIVITIES	13.07%
DIXON TECHNOLOGIES INDIA LIMITED	29.32	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	8.57%
THE INDIAN HOTELS COMPANY LIMITED	29.28	INFORMATION SERVICE ACTIVITIES	6.72%
MAX HEALTHCARE INSTITUTE LTD	28.87	MANUFACTURE OF ELECTRICAL EQUIPMENT	6.51%
COFORGE LIMITED	28.52	MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	4.79%
LUPIN LIMITED	26.96	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	4.72%
THE FEDERAL BANK LIMITED	20.22	ACCOMMODATION	4.72%
FORTIS HEALTHCARE LIMITED	18.93	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	3.57%
		OTHER	17.39%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0082
AA+	0.00%	Money Market Instruments	0.0082
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9814

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-11.17%	-11.26%	0.09%
3 Months	-8.67%	-9.36%	0.68%
6 Months	-12.46%	-12.95%	0.49%
Financial Year Till Date	8.34%	7.39%	0.95%
1 Year	8.93%	8.49%	0.44%
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
4 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	8.85%	10.32%	-1.47%

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

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

<b>Fund Name</b>		<b>Max Life NIFTY ALPHA 50 FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF02914/05/24ALPHA50FUND104	
AUM (Rs.in Crores)	347.59	NAV (p.u.)	9.0155
Debt in Portfolio (Rs.in Crores)	1.38	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	346.21	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.40%	Benchmark - NIFTY Alpha 50 Index	
Equity in Portfolio (In % of AUM)	99.60%	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	0.40%	0 - 20%
Equities	99.60%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 1.38

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

<b>Top 10 Equities in the Fund:</b>		<b>Top 10 Industry in the Fund:</b>	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
RAIL VIKAS NIGAM LIMITED	13.57	INFRASTRUCTURE	16.15%
COCHIN SHIPYARD LIMITED	12.61	FINANCIAL AND INSURANCE ACTIVITIES	13.67%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD	12.36	MANUFACTURE OF ELECTRICAL EQUIPMENT	11.64%
HOUSING & URBAN DEVELOPMENT CORPORATION LTD	11.46	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	7.80%
DIXON TECHNOLOGIES INDIA LIMITED	11.25	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	7.32%
INOX WIND LTD	11.16	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.87%
ORACLE FINANCIAL SERVICES SOFTWARE LTD	10.68	INFORMATION SERVICE ACTIVITIES	4.49%
OIL INDIA LIMITED	10.57	MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	3.36%
TRENT LIMITED	9.80	INVESTMENTS IN HOUSING FINANCE	3.30%
MOTILAL OSWAL FINANCIAL SERVICES LTD.	9.50	EXTRACTION OF CRUDE PETROLEUM AND NATURAL GAS	3.04%
		OTHER	24.36%

<b>Rating Profile:</b>		<b>Modified Duration:</b>	
AAA	100.00%	Debt Portfolio	0.0082
AA+	0.00%	Money Market Instruments	0.0082
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	<b>Risk Profile of the Fund</b>	
		Beta	0.9175

<b>Fund Performance vs Benchmark</b>			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-11.00%	-11.25%	0.24%
3 Months	-10.23%	-11.02%	0.79%
6 Months	-16.16%	-16.85%	0.70%
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*	-9.84%	-6.07%	-3.78%

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

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

<b>Fund Name</b>		<b>Max Life NIFTY 500 MOMENTUM 50 FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF03015/08/24MOMENFIFTY104	
AUM (Rs.in Crores)	70.16	NAV (p.u.)	7.9854
Debt in Portfolio (Rs.in Crores)	0.08	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	70.07	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.12%	Benchmark - NIFTY 500 MOMENTUM 50 Index	
Equity in Portfolio (In % of AUM)	99.88%	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	0.12%	0 - 20%
Equities	99.88%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.08

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
MAHINDRA & MAHINDRA LIMITED	4.33	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	14.71%
DIVIS LABORATORIES LIMITED	3.87	INFORMATION SERVICE ACTIVITIES	14.12%
TRENT LIMITED	3.54	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	13.34%
DIXON TECHNOLOGIES INDIA LIMITED	3.53	FINANCIAL AND INSURANCE ACTIVITIES	10.00%
THE INDIAN HOTELS COMPANY LIMITED	3.47	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	6.28%
ZOMATO INDIA LIMITED	3.29	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	6.17%
INFO EDGE LIMITED	3.11	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	5.05%
BSE LIMITED	3.06	ACCOMMODATION	4.95%
PERSISTENT SYSTEMS LIMITED	3.03	INFRASTRUCTURE	4.10%
PB FINTECH LTD	2.86	MANUFACTURE OF ELECTRICAL EQUIPMENT	3.95%
		OTHER	17.33%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0082
AA+	0.00%	Money Market Instruments	0.0082
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9622

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-12.79%	-13.07%	0.27%
3 Months	-14.90%	-15.98%	1.08%
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*	-20.15%	-20.95%	0.80%

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

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

<b>Fund Name</b>		<b>Max Life NIFTY MOMENTUM QUALITY 50 FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF03127/10/24MOMQUALITY104	
AUM (Rs.in Crores)	30.53	NAV (p.u.)	9.0948
Debt in Portfolio (Rs.in Crores)	0.06	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	30.47	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.20%	Benchmark - NIFTY 500 MOMENTUM 50 Index	
Equity in Portfolio (In % of AUM)	99.80%	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	0.20%	0 - 20%
Equities	99.80%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.06

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
BAJAJ AUTO LIMITED NEW SHS	2.12	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	14.05%
BHARAT ELECTRONICS LIMITED	2.12	MANUFACTURE OF ELECTRICAL EQUIPMENT	13.50%
DIXON TECHNOLOGIES INDIA LIMITED	1.75	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	12.69%
TRENT LIMITED	1.70	FINANCIAL AND INSURANCE ACTIVITIES	10.59%
HINDUSTAN AERONAUTICS LTD	1.63	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	8.73%
VARUN BEVERAGES LIMITED	1.45	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	6.95%
SIEMENS LIMITED	1.39	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	5.58%
COFORGE LIMITED	1.32	REPAIR AND INSTALLATION OF MACHINERY AND EQUIPMENT	5.35%
COLGATE PALMOLIVE (INDIA) LIMITED	1.26	MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	5.23%
CUMMINS INDIA LIMITED	0.97	MANUFACTURE OF BEVERAGES	4.77%
		OTHER	12.55%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0082
AA+	0.00%	Money Market Instruments	0.0082
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	<b>Risk Profile of the Fund</b>	
		Beta	0.9717

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-10.35%	-10.47%	0.11%
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*	-9.05%	-8.25%	-0.80%

\* (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 SUSTAINABLE WEALTH 50 INDEX FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF03223/12/24SUSTWEALTH104	
AUM (Rs.in Crores)	10.46	NAV (p.u.)	9.6232
Debt in Portfolio (Rs.in Crores)	0.05	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	10.41	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.47%	Benchmark - Sustainable Yield Index*	
Equity in Portfolio (In % of AUM)	99.53%	* Managed by NSE	
Fund Management Charge	1.25%	Inception Date:	17-Jan-25

**Fund Objective:**

The objective of the fund is to invest in a basket of 50 stocks based on a proprietary equal weighted factor-based quantitative index designed to identify top-performing stocks from the NSE 500 universe based on Free Cash Flow Yield (FCF Yield) for non-financial companies and Dividend Yield for financial companies.

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent	0.47%	0 - 20%
Equities	99.53%	80 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.05

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

<b>Top 10 Equities in the Fund:</b>		<b>Top 10 Industry in the Fund:</b>	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
OIL & NATURAL GAS CORP LIMITED	0.25	INFRASTRUCTURE	26.08%
REDINGTON INDIA LIMITED	0.24	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	14.85%
ZENSAR TECHNOLOGIES LIMITED	0.24	MANUFACTURE OF BASIC METALS	10.34%
HINDUSTAN ZINC LIMITED	0.23	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	7.86%
GREAT EASTERN SHIPPING COMPANY LTD	0.23	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	6.25%
CHAMBAL FERTILIZERS & CHEMICALS LIMITED	0.23	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	4.23%
IRB INFRASTRUCTURE DEVELOPERS LIMITED	0.23	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	4.14%
BHARTI AIRTEL LIMITED	0.23	MANUFACTURE OF RUBBER AND PLASTICS PRODUCTS	3.62%
INDUS TOWERS LIMITED	0.23	EXTRACTION OF CRUDE PETROLEUM AND NATURAL GAS	2.41%
CIE AUTOMOTIVE INDIA LIMITED	0.23	WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.34%
		OTHER	17.89%

<b>Rating Profile:</b>		<b>Modified Duration:</b>	
AAA	100.00%	Debt Portfolio	0.0082
AA+	0.00%	Money Market Instruments	0.0082
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	<b>Risk Profile of the Fund</b>	
		Beta	0.9575

<b>Fund Performance vs Benchmark</b>			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	NA	NA	NA
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*	-3.77%	-3.18%	-0.59%

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

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



Fund Name		Max Life DISCONTINUANCE FUND INDIVIDUAL	
Segregated Fund Identification Number (SFIN)		ULIF02021/06/13LIFEDISCON104	
AUM (Rs.in Crores)	5,346.48	NAV (p.u.)	19.5223
Debt in Portfolio (Rs.in Crores)	5,346.48	As on Date:	31-Jan-25
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	87.53%	60-100%
Corporate Bonds	0.00%	NA
Money Market OR Equivalent	12.47%	0 - 40%
Equities	0.00%	NA
<b>Total</b>	<b>100.00%</b>	
Money Market OR Equivalent (Rs. In Crores)		666.68

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	589.35	NIL	NA
364 DAYS TBILL 01 JANUARY 2026	510.33		
364 DAYS TBILL 08 MAY 2025	466.76		
364 DAYS TBILL 15 JANUARY 2026	329.07		
364 DAYS TBILL 20 MARCH 2025	306.86		
364 DAYS TBILL 06 MARCH 2025	247.51		
364 DAYS TBILL 15 MAY 2025	242.26		
364 DAYS TBILL 29 JANUARY 2026	227.15		
364 DAYS TBILL 31 JULY 2025	225.56		
364 DAYS TBILL 23 MAY 2025	215.62		

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	92.01%
		FINANCIAL AND INSURANCE ACTIVITIES	5.35%
		INFRASTRUCTURE	2.22%
		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.39%
		OTHER	0.03%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.4552
AA+	0.00%	Money Market Instruments	0.0278
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	1.56%	1.00%	0.56%
6 Months	3.19%	2.00%	1.19%
Financial Year Till Date	5.41%	3.35%	2.06%
1 Year	6.53%	4.00%	2.53%
2 Year*	6.52%	4.00%	2.52%
3 Year*	5.51%	4.00%	1.51%
4 Year*	5.20%	4.00%	1.20%
5 Year*	4.96%	4.00%	0.96%
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		Max Life UL PENSION GROWTH SUPER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01213/08/07PENSGRWSUP104	
AUM (Rs.in Crores)	285.57	NAV (p.u.)	57.5153
Debt in Portfolio (Rs.in Crores)	8.57	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	277.00	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	3.00%	Benchmark - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	97.00%		
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	3.00%	0 - 30%
Equities	97.00%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 8.57 \* Benchmark for fund has been changed from November 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.)
ICICI BANK LIMITED	26.42
INFOSYS LIMITED	25.98
MAHINDRA & MAHINDRA LIMITED	19.66
RELIANCE INDUSTRIES LIMITED	16.58
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	13.57
TRENT LIMITED	12.59
DIVIS LABORATORIES LIMITED	11.20
TVS MOTOR COMPANY LIMITED	10.39
KOTAK MAHINDRA BANK LIMITED	10.35
LTIMINDTREE LIMITED	8.41

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	17.90%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	14.03%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	11.64%
MUTUAL FUND - LIQUID	10.59%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	9.64%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	7.63%
INFRASTRUCTURE	6.72%
RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	4.41%
INFORMATION SERVICE ACTIVITIES	3.70%
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	3.64%
OTHER	10.11%

#### Rating Profile:

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

#### Modified Duration:

Debt Portfolio	0.0082
Money Market Instruments	0.0082

#### Risk Profile of the Fund

Beta	0.8880
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#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-6.13%	-0.58%	-5.55%
3 Months	-4.28%	-2.88%	-1.40%
6 Months	-2.63%	-5.78%	3.16%
Financial Year Till Date	12.93%	5.29%	7.64%
1 Year	17.65%	8.21%	9.44%
2 Year*	25.38%	15.35%	10.04%
3 Year*	17.26%	10.67%	6.60%
4 Year*	20.34%	14.58%	5.76%
5 Year*	19.73%	14.45%	5.28%
Since Inception*	10.69%	9.11%	1.58%

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

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

Fund Name		Max Life PENSION LIFE GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF00525/11/05PENSGROWTH104	
AUM (Rs.in Crores)	312.81	NAV (p.u.)	69.0894
Debt in Portfolio (Rs.in Crores)	150.65	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	162.16	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	48.16%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	51.84%		
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	24.78%	0 - 30%
Corporate Bonds	16.82%	0 - 30%
Money Market OR Equivalent	6.56%	0 - 40%
Equities	51.84%	20 - 70%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

20.53

\* 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	29.41	7.80 YES BANK 29 SEP 2027	11.32
7.46 GOI 06 NOVEMBER 2073	13.77	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	6.96
7.25 GOI 12 JUNE 2063	5.73	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	5.25
7.29 TELANGANA SDL 07 AUGUST 2042	5.08	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	4.96
7.09 GOI 25 NOVEMBER 2074	4.37	7.8 YES BANK 01 OCT 2027	4.84
6.8 GOI 15 DEC 2060	4.12	8.06 RURAL ELECTRIFICATION CORPORATION LIMITED 27 MAR 2028 -	3.36
7.29 SGB 27 JANUARY 2033	3.79	7.50 POWERGRID CORPORATION 24 AUGUST 2033	2.71
7.89 GUJARAT SDL 15 MAY 2025	2.51	8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	2.14
7.09 GOI 05 AUGUST 2054	1.90	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	2.10
7.30 GOI 19 JUNE 2053	1.54	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
INFOSYS LIMITED	18.67	CENTRAL & STATE GOVERNMENT	29.66%
ICICI BANK LIMITED	16.56	FINANCIAL AND INSURANCE ACTIVITIES	20.87%
MAHINDRA & MAHINDRA LIMITED	12.92	INFRASTRUCTURE	12.98%
HOUSING DEVELOPMENT FINANCE CORP BANK	10.71	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	8.99%
RELIANCE INDUSTRIES LIMITED	9.85	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	6.50%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	7.42	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.02%
TRENT LIMITED	6.70	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.85%
TVS MOTOR COMPANY LIMITED	6.39	INFORMATION SERVICE ACTIVITIES	2.69%
AXIS BANK LIMITED	5.78	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.14%
KOTAK MAHINDRA BANK LIMITED	5.76	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	2.04%
		OTHER	6.27%

Rating Profile:		Modified Duration:	
AAA	85.00%	Debt Portfolio	7.8503
AA+	3.18%	Money Market Instruments	0.0009
AA	0.15%	(Note: Debt portfolio includes MMI)	
Below AA	11.67%	Risk Profile of the Fund	
		Beta	0.9164

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-3.33%	0.08%	-3.41%
3 Months	-2.00%	-0.53%	-1.48%
6 Months	0.21%	-0.89%	1.11%
Financial Year Till Date	10.29%	6.30%	3.99%
1 Year	13.45%	8.73%	4.72%
2 Year*	17.29%	11.94%	5.36%
3 Year*	12.22%	8.88%	3.34%
4 Year*	13.12%	10.34%	2.78%
5 Year*	13.11%	11.06%	2.05%
Since Inception*	10.69%	7.50%	3.20%

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

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

Fund Name		Max Life LIFEMAKER PENSION MAXIMISER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01715/02/13PENSMAXIMI104	
AUM (Rs.in Crores)	575.92	NAV (p.u.)	32.0549
Debt in Portfolio (Rs.in Crores)	281.91	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	294.01	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	48.95%	<b>Benchmark</b> - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	51.05%	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)	47.55%	40-80%
Money Market OR Equivalent	1.40%	0-40%
Equities	51.05%	20-60%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

8.09 \* 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.)
6.79 GOI 07 OCTOBER 2034	34.13	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	17.34
7.34 GOI 22 APRIL 2064	32.65	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	13.92
7.30 GOI 19 JUNE 2053	23.06	7.80 YES BANK 29 SEP 2027	12.29
7.25 GOI 12 JUNE 2063	16.33	7.65 HDFC BANK INFRA 20 MARCH 2034	7.21
7.04 GOI 03 JUNE 2029	10.15	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	6.84
7.46 GOI 06 NOVEMBER 2073	8.07	7.44 NATIONAL THERMAL POWER CORPORATION 25 AUGUST 2032	5.67
7.09 GOI 05 AUGUST 2054	7.06	8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	5.35
7.17 GOI 17 APRIL 2030	6.64	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	5.25
7.26 MAHARASHTRA SDL 07 AUGUST 2049	5.09	8.60 MUTHOOT FINANCE 25 AUGUST 2025	5.01
7.16 GOI 20 SEP 2050	3.16	6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	4.86

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	30.12	CENTRAL & STATE GOVERNMENT	28.95%
HOUSING DEVELOPMENT FINANCE CORP BANK	29.58	FINANCIAL AND INSURANCE ACTIVITIES	26.78%
INFOSYS LIMITED	28.44	INFRASTRUCTURE	16.26%
RELIANCE INDUSTRIES LIMITED	19.83	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.81%
AXIS BANK LIMITED	15.03	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.44%
MAHINDRA & MAHINDRA LIMITED	14.58	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.37%
NTPC LIMITED	13.33	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.25%
BHARTI AIRTEL LIMITED	13.10	INFORMATION SERVICE ACTIVITIES	1.70%
LARSEN & TOUBRO LIMITED	9.11	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	1.68%
STATE BANK OF INDIA	9.06	MANUFACTURE OF TOBACCO PRODUCTS	1.43%
		OTHER	6.33%

**Rating Profile:**

AAA	86.48%	Debt Portfolio	7.9091
AA+	7.91%	Money Market Instruments	0.0001
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	5.61%	<b>Risk Profile of the Fund</b>	
		Beta	0.7725

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-1.73%	0.08%	-1.81%
3 Months	-0.98%	-0.53%	-0.46%
6 Months	0.32%	-0.89%	1.22%
Financial Year Till Date	8.23%	6.30%	1.93%
1 Year	10.44%	8.73%	1.70%
2 Year*	15.39%	11.94%	3.45%
3 Year*	10.94%	8.88%	2.06%
4 Year*	11.19%	10.34%	0.85%
5 Year*	11.89%	11.06%	0.83%
Since Inception*	10.70%	11.21%	-0.51%

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

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

Fund Name		Max Life PENSION LIFE BALANCED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00625/11/05PENSBALANC104	
AUM (Rs.in Crores)	66.90	NAV (p.u.)	51.7693
Debt in Portfolio (Rs.in Crores)	46.96	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	19.93	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	70.20%	Benchmark - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	29.80%		
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	39.60%	20 - 50%
Corporate Bonds	22.70%	20 - 40%
Money Market OR Equivalent	7.90%	0 - 40%
Equities	29.80%	10 - 40%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

5.28

\* 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	7.14	7.80 YES BANK 29 SEP 2027	2.42
7.46 GOI 06 NOVEMBER 2073	3.35	7.65 HDFC BANK INFRA 20 MARCH 2034	2.06
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	2.63	8.70 RURAL ELECTRIFICATION CORPORATION LIMITED GOI SERVICE B	1.57
6.8 GOI 15 DEC 2060	2.50	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	1.14
7.30 GOI 19 JUNE 2053	2.41	7.8 YES BANK 01 OCT 2027	1.06
7.29 SGB 27 JANUARY 2033	2.21	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	1.05
6.92 GOI 18 NOVEMBER 2039	1.01	7.43 NABFID 04 JULY 2034 (PUT OPTION)	1.02
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	0.99	7.70 BAJAJ FINANCE LIMITED 07 JUNE 2027	1.00
8.21 HARYANA SPL SDL 31 MAR 2025	0.87	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	1.00
7.23 GOI 15 APRIL 2039	0.64	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.88

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	2.29	CENTRAL & STATE GOVERNMENT	40.63%
HOUSING DEVELOPMENT FINANCE CORP BANK	2.26	FINANCIAL AND INSURANCE ACTIVITIES	19.60%
INFOSYS LIMITED	1.91	INFRASTRUCTURE	14.15%
RELIANCE INDUSTRIES LIMITED	1.38	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.77%
LARSEN & TOUBRO LIMITED	1.01	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	2.87%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	0.86	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.06%
MAHINDRA & MAHINDRA LIMITED	0.83	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.96%
ITC LIMITED	0.75	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	1.14%
STATE BANK OF INDIA	0.62	MANUFACTURE OF TOBACCO PRODUCTS	1.12%
COFORGE LIMITED	0.58	INFORMATION SERVICE ACTIVITIES	0.86%
		OTHER	10.83%

Rating Profile:		Modified Duration:	
AAA	86.85%	Debt Portfolio	7.9680
AA+	3.32%	Money Market Instruments	0.0001
AA	1.01%	(Note: Debt portfolio includes MMI)	
Below AA	8.82%	Risk Profile of the Fund	
		Beta	0.9446

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.92%	0.33%	-1.25%
3 Months	-0.27%	0.40%	-0.67%
6 Months	0.46%	1.07%	-0.61%
Financial Year Till Date	6.86%	6.58%	0.28%
1 Year	9.30%	8.81%	0.50%
2 Year*	12.04%	10.49%	1.54%
3 Year*	8.60%	8.03%	0.56%
4 Year*	9.46%	8.54%	0.92%
5 Year*	10.13%	9.46%	0.67%
Since Inception*	9.03%	7.05%	1.98%

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

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

Fund Name		Max Life LIFEMAKER PENSION PRESERVER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01815/02/13PENSPRESER104	
AUM (Rs.in Crores)	112.45	NAV (p.u.)	25.6903
Debt in Portfolio (Rs.in Crores)	93.59	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	18.86	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	83.23%	Benchmark - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	16.77%	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)	76.61%	60-90%
Money Market OR Equivalent	6.62%	0-40%
Equities	16.77%	10-35%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

7.44 \* 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	8.66	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	6.13
6.8 GOI 15 DEC 2060	8.02	7.80 YES BANK 29 SEP 2027	4.64
7.25 GOI 12 JUNE 2063	5.68	9 SHRIRAM TRANSPORT FINANCE CO. LIMITED 28 MAR 2028	4.64
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	4.57	6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	4.37
8.51 MAHARASTRA SDL 09 MAR 2026	3.66	8.60 MUTHOOT FINANCE 25 AUGUST 2025	3.00
7.30 GOI 19 JUNE 2053	3.18	7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	2.18
7.46 GOI 06 NOVEMBER 2073	2.59	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	2.09
7.29 SGB 27 JANUARY 2033	2.21	8.37 HUDCO (GOI SERVICED) 25 MARCH 2029	2.08
6.92 GOI 18 NOVEMBER 2039	2.02	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)	1.60

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	41.37%
ICICI BANK LIMITED	1.71	FINANCIAL AND INSURANCE ACTIVITIES	26.19%
AXIS BANK LIMITED	1.68	INFRASTRUCTURE	15.05%
HOUSING DEVELOPMENT FINANCE CORP BANK	1.58	INVESTMENTS IN HOUSING FINANCE	2.23%
RELIANCE INDUSTRIES LIMITED	1.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	2.18%
MAHINDRA & MAHINDRA LIMITED	0.90	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	1.14%
NTPC LIMITED	0.79	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.10%
VISHAL MEGA MART LTD	0.69	WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	1.02%
LARSEN & TOUBRO LIMITED	0.68	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.90%
BHARTI AIRTEL LIMITED	0.67	INFORMATION SERVICE ACTIVITIES	0.79%
		OTHER	8.03%

Rating Profile:		Modified Duration:	
AAA	79.98%	Debt Portfolio	7.4084
AA+	12.15%	Money Market Instruments	0.0001
AA	0.49%	(Note: Debt portfolio includes MMI)	
Below AA	7.37%	Risk Profile of the Fund	
		Beta	0.9751

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.10%	0.52%	-0.61%
3 Months	0.43%	1.09%	-0.66%
6 Months	2.80%	2.55%	0.25%
Financial Year Till Date	6.99%	6.75%	0.24%
1 Year	8.73%	8.81%	-0.08%
2 Year*	9.86%	9.38%	0.48%
3 Year*	7.44%	7.35%	0.09%
4 Year*	6.89%	7.15%	-0.26%
5 Year*	7.80%	8.17%	-0.37%
Since Inception*	8.58%	9.37%	-0.79%

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

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

Fund Name		Max Life PENSION LIFE CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULIF00725/11/05PENSCONSER104	
AUM (Rs.in Crores)	6.00	NAV (p.u.)	43.5605
Debt in Portfolio (Rs.in Crores)	5.43	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	0.57	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	90.53%	Benchmark - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	9.47%		
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	68.93%	50 - 80%
Corporate Bonds	10.89%	0 - 50%
Money Market OR Equivalent	10.71%	0 - 40%
Equities	9.47%	0 - 15%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.64 \* 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	1.31	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	0.11
7.04 GOI 03 JUNE 2029	0.51	7.50 NABARD (GOI SERVICED) 17 NOV 2034	0.10
6.79 GOI 07 OCTOBER 2034	0.27	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
7.30 GOI 19 JUNE 2053	0.20		
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		

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	77.31%
HOUSING DEVELOPMENT FINANCE CORP BANK	0.07	INFRASTRUCTURE	8.66%
INFOSYS LIMITED	0.06	FINANCIAL AND INSURANCE ACTIVITIES	6.80%
RELIANCE INDUSTRIES LIMITED	0.05	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.27%
MAHINDRA & MAHINDRA LIMITED	0.03	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.82%
LAXMI DENTAL LIMITED	0.03	INFORMATION SERVICE ACTIVITIES	0.73%
BHARTI AIRTEL LIMITED	0.02	OTHER MANUFACTURING	0.66%
PB FINTECH LTD	0.02	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.55%
STATE BANK OF INDIA	0.02	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.52%
NTPC LIMITED	0.02	MANUFACTURE OF TOBACCO PRODUCTS	0.10%
		OTHER	2.57%

Rating Profile:		Modified Duration:	
AAA	99.42%	Debt Portfolio	7.9490
AA+	0.00%	Money Market Instruments	0.0008
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.58%	Risk Profile of the Fund	
		Beta	0.9325

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.38%	0.58%	-0.19%
3 Months	1.29%	1.32%	-0.03%
6 Months	2.96%	3.04%	-0.08%
Financial Year Till Date	7.19%	6.79%	0.40%
1 Year	9.34%	8.80%	0.54%
2 Year*	9.97%	9.00%	0.97%
3 Year*	7.68%	7.11%	0.57%
4 Year*	7.01%	6.68%	0.33%
5 Year*	7.85%	7.73%	0.12%
Since Inception*	8.04%	6.57%	1.47%

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

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



Fund Name		Max Life PENSION LIFE SECURED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00825/11/05PENSECURE104	
AUM (Rs.in Crores)	32.89	NAV (p.u.)	38.7215
Debt in Portfolio (Rs.in Crores)	32.89	As on Date:	31-Jan-25
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	68.86%	50 - 100%
Corporate Bonds	22.05%	0 - 50%
Money Market OR Equivalent	9.09%	0 - 40%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 2.99 \* 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	11.33	7.8 YES BANK 01 OCT 2027	2.61
7.04 GOI 03 JUNE 2029	3.05	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
7.30 GOI 19 JUNE 2053	1.16	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	0.52
7.09 GOI 25 NOVEMBER 2074	1.13	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
6.8 GOI 15 DEC 2060	0.44	9.25% SK FINANCE 08 NOVEMBER 2026 (STEP UP)	0.17
8.13 KERALA SDL 21 MAR 2028	0.43	7.60 MUTHOOT FINANCE 20 APR 2026	0.01
6.99 GOI 15 DEC 2051	0.18		

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	70.75%
		FINANCIAL AND INSURANCE ACTIVITIES	12.80%
		INFRASTRUCTURE	5.23%
		INVESTMENTS IN HOUSING FINANCE	4.02%
		OTHER	7.20%

Rating Profile:		Modified Duration:	
AAA	85.28%	Debt Portfolio	8.6454
AA+	4.67%	Money Market Instruments	0.0002
AA	0.93%	(Note: Debt portfolio includes MMI)	
Below AA	9.12%	Risk Profile of the Fund	
		Beta	0.9509

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.53%	0.70%	-0.16%
3 Months	1.51%	1.77%	-0.26%
6 Months	3.96%	4.03%	-0.07%
Financial Year Till Date	6.97%	6.87%	0.10%
1 Year	8.72%	8.77%	-0.05%
2 Year*	8.09%	8.24%	-0.15%
3 Year*	6.55%	6.63%	-0.07%
4 Year*	5.87%	5.73%	0.14%
5 Year*	6.77%	6.82%	-0.04%
Since Inception*	7.38%	6.28%	1.09%

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

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

Fund Name		Max Life DISCONTINUANCE FUND PENSION	
Segregated Fund Identification Number (SFIN)		ULIF01912/08/13PENS DISCON104	
AUM (Rs.in Crores)	236.79	NAV (p.u.)	19.6802
Debt in Portfolio (Rs.in Crores)	236.79	As on Date:	31-Jan-25
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	86.31%	60-100%
Corporate Bonds	0.00%	NA
Money Market OR Equivalent	13.69%	0 - 40%
Equities	0.00%	NA
<b>Total</b>	<b>100.00%</b>	
Money Market OR Equivalent (Rs. In Crores)		32.42

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	47.23	NIL	NA
364 DAYS TBILL 23 MAY 2025	27.93		
364 DAYS TBILL 08 MAY 2025	24.57		
364 DAYS TBILL 09 OCTOBER 2025	14.51		
364 DAYS TBILL 13 FEBRUARY 2025	13.97		
364 DAYS TBILL 02 MAY 2025	9.84		
364 DAYS TBILL 27 NOVEMBER 2025	9.49		
364 DAYS TBILL 11 DECEMBER 2025	9.47		
364 DAYS TBILL 29 JANUARY 2026	7.51		
364 DAYS TBILL 31 JULY 2025	6.78		

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	89.27%
		INFRASTRUCTURE	7.85%
		FINANCIAL AND INSURANCE ACTIVITIES	2.87%
		OTHER	0.00%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.3705
AA+	0.00%	Money Market Instruments	0.0211
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%	0.18%
3 Months	1.56%	1.00%	0.56%
6 Months	3.18%	2.00%	1.18%
Financial Year Till Date	5.37%	3.35%	2.02%
1 Year	6.46%	4.00%	2.46%
2 Year*	6.39%	4.00%	2.39%
3 Year*	5.29%	4.00%	1.29%
4 Year*	5.06%	4.00%	1.06%
5 Year*	4.85%	4.00%	0.85%
Since Inception*	6.37%	4.00%	2.37%
* (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		Max Life GR GRATUITY GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULGF00117/04/06GRATGROWTH104	
AUM (Rs.in Crores)	51.20	NAV (p.u.)	63.0595
Debt in Portfolio (Rs.in Crores)	29.94	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	21.26	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	58.48%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	41.52%		
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	27.79%	0 - 30%
Corporate Bonds	21.77%	0 - 30%
Money Market OR Equivalent	8.92%	0 - 20%
Equities	41.52%	20 - 60%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

4.57

\* 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	4.49	7.25 INDIAN RAILWAY FINANCE CORP LTD 17 JANUARY 2035	2.01
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	4.12	7.43 NABFID 04 JULY 2034 (PUT OPTION)	1.73
7.04 GOI 03 JUNE 2029	1.02	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	1.49
7.29 TELANGANA SDL 07 AUGUST 2042	0.76	7.93 INDIA INFRADEBT LIMITED 06 DECEMBER 2034	1.05
6.8 GOI 15 DEC 2060	0.58	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.71
7.26 GOI 22 AUGUST 2032	0.56	7.65 HDFC BANK INFRA 20 MARCH 2034	0.62
7.25 MAHARASHTRA SDL 28 DEC 2026	0.50	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.52
8.25 MAHARASHTRA SDL 10 JUN 2025	0.50	8.79 INDIAN RAILWAY FINANCE CORPORATION 04 MAY 2030	0.43
7.25 GOI 12 JUNE 2063	0.45	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	0.42
7.62 GOI 15 SEP 2039	0.43	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	0.42

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	2.60	CENTRAL & STATE GOVERNMENT	35.59%
INFOSYS LIMITED	2.57	INFRASTRUCTURE	24.37%
ICICI BANK LIMITED	2.53	FINANCIAL AND INSURANCE ACTIVITIES	16.83%
RELIANCE INDUSTRIES LIMITED	2.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.18%
MAHINDRA & MAHINDRA LIMITED	1.40	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.92%
BHARTI AIRTEL LIMITED	1.01	INFORMATION SERVICE ACTIVITIES	3.31%
STATE BANK OF INDIA	0.88	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.15%
PB FINTECH LTD	0.86	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	2.74%
NTPC LIMITED	0.84	OTHER MANUFACTURING	0.87%
ZOMATO INDIA LIMITED	0.83	MANUFACTURE OF TOBACCO PRODUCTS	0.44%
		OTHER	2.59%

Rating Profile:		Modified Duration:	
AAA	97.09%	Debt Portfolio	6.7162
AA+	2.91%	Money Market Instruments	0.0011
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9042

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.87%	0.08%	-0.95%
3 Months	-0.36%	-0.53%	0.16%
6 Months	1.25%	-0.89%	2.15%
Financial Year Till Date	10.32%	6.30%	4.02%
1 Year	13.24%	8.73%	4.51%
2 Year*	17.95%	11.94%	6.01%
3 Year*	13.13%	8.88%	4.25%
4 Year*	13.47%	10.34%	3.12%
5 Year*	13.59%	11.06%	2.53%
Since Inception*	10.50%	7.74%	2.76%

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

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

Fund Name		Max Life GR GRATUITY BALANCED FUND	
Segregated Fund Identification Number (SFIN)		ULGF00217/04/06GRATBALANC104	
AUM (Rs.in Crores)	82.28	NAV (p.u.)	56.4632
Debt in Portfolio (Rs.in Crores)	64.63	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	17.65	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	78.55%	Benchmark - Crisil Bond Index 75% and NSE Nifty 25%	
Equity in Portfolio (In % of AUM)	21.45%		
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	47.18%	20 - 50%
Corporate Bonds	26.43%	20 - 40%
Money Market OR Equivalent	4.94%	0 - 20%
Equities	21.45%	10 - 40%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

4.07

\* 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.)
7.34 GOI 22 APRIL 2064	10.94	7.44 INDIAN RAILWAY FINANCE CORP LTD 13 JUNE 2034	3.56
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	4.74	7.58 NABARD 31 JULY 2026	2.50
7.29 TELANGANA SDL 07 AUGUST 2042	4.06	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	2.48
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	2.78	7.43 NABFID 04 JULY 2034 (PUT OPTION)	2.03
7.09 GOI 25 NOVEMBER 2074	2.04	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	1.59
8.21 HARYANA SPL SDL 31 MAR 2025	2.00	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	1.16
7.09 GOI 05 AUGUST 2054	1.65	9.15 SHRIRAM FINANCE 19 JANUARY 2029	1.15
8.25 MAHARASTRA SDL 10 JUN 2025	1.51	7.93 INDIA INFRADEBT LIMITED 06 DECEMBER 2034	1.05
7.32 GOI 13 NOVEMBER 2030	1.50	8.58 HUDCO (GOI SERVICED) 14 FEBRUARY 2029	1.05
7.25 GOI 12 JUNE 2063	1.17	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	1.04

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	2.33	CENTRAL & STATE GOVERNMENT	50.23%
HOUSING DEVELOPMENT FINANCE CORP BANK	2.26	INFRASTRUCTURE	22.54%
INFOSYS LIMITED	2.05	FINANCIAL AND INSURANCE ACTIVITIES	13.27%
RELIANCE INDUSTRIES LIMITED	1.65	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	3.11%
MAHINDRA & MAHINDRA LIMITED	1.12	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.01%
BHARTI AIRTEL LIMITED	0.80	INFORMATION SERVICE ACTIVITIES	1.80%
PB FINTECH LTD	0.80	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.36%
STATE BANK OF INDIA	0.71	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	1.28%
NTPC LIMITED	0.69	INVESTMENTS IN HOUSING FINANCE	1.27%
ZOMATO INDIA LIMITED	0.68	OTHER MANUFACTURING	0.43%
		OTHER	2.69%

Rating Profile:		Modified Duration:	
AAA	94.80%	Debt Portfolio	7.3751
AA+	5.20%	Money Market Instruments	0.0003
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.9100

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	-0.09%	0.39%	-0.48%
3 Months	0.61%	0.63%	-0.02%
6 Months	3.34%	1.56%	1.78%
Financial Year Till Date	9.45%	6.64%	2.81%
1 Year	12.10%	8.81%	3.29%
2 Year*	12.80%	10.12%	2.67%
3 Year*	9.81%	7.81%	2.00%
4 Year*	9.67%	8.08%	1.59%
5 Year*	10.11%	9.04%	1.07%
Since Inception*	9.84%	7.16%	2.68%

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

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

<b>Fund Name</b>		<b>Max Life GROUP GRATUITY BOND FUND.</b>	
Segregated Fund Identification Number (SFIN)		ULGF00707/02/13GRATPLBOND104	
AUM (Rs.in Crores)	23.87	NAV (p.u.)	22.5147
Debt in Portfolio (Rs.in Crores)	23.87	As on Date:	31-Jan-25
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	<b>Benchmark - Crisil Bond Index 100%</b>	
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)	93.89%	60-100%
Money Market OR Equivalent	6.11%	0-40%
Equities	0.00%	0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 1.46 \* 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	5.15	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.71
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	3.25	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.52
7.04 GOI 03 JUNE 2029	2.54	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	0.50
7.09 GOI 25 NOVEMBER 2074	1.10	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	0.50
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	1.05	9.15 SHRIRAM FINANCE 19 JANUARY 2029	0.42
7.29 TELANGANA SDL 07 AUGUST 2042	1.02	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	0.32
7.46 GOI 06 NOVEMBER 2073	0.89	8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	0.32
7.62 GOI 15 SEP 2039	0.59	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	0.39	7.43 NABFID 04 JULY 2034 (PUT OPTION)	0.25

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	76.47%
		INFRASTRUCTURE	10.55%
		FINANCIAL AND INSURANCE ACTIVITIES	9.96%
		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.42%
		OTHER	2.60%

Rating Profile:		Modified Duration:	
AAA	92.82%	Debt Portfolio	8.1412
AA+	7.18%	Money Market Instruments	0.0003
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.8229

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.66%	0.70%	-0.03%
3 Months	1.71%	1.77%	-0.06%
6 Months	4.52%	4.03%	0.49%
Financial Year Till Date	7.62%	6.87%	0.75%
1 Year	9.93%	8.77%	1.17%
2 Year*	8.96%	8.24%	0.71%
3 Year*	7.21%	6.63%	0.58%
4 Year*	6.40%	5.73%	0.67%
5 Year*	6.94%	6.82%	0.12%
Since Inception*	7.60%	8.22%	-0.62%

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

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

Fund Name		Max Life GR GRATUITY CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULGF00317/04/06GRATCONSER104	
AUM (Rs.in Crores)	80.08	NAV (p.u.)	41.8649
Debt in Portfolio (Rs.in Crores)	80.08	As on Date:	31-Jan-25
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	69.92%	50 - 80%
Corporate Bonds	23.68%	0 - 50%
Money Market OR Equivalent	6.40%	0 - 20%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

5.12

\* 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	12.54
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	6.70
6.92 GOI 18 NOVEMBER 2039	6.05
7.29 TELANGANA SDL 07 AUGUST 2042	5.59
7.25 GOI 12 JUNE 2063	3.28
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	3.15
7.62 GOI 15 SEP 2039	3.09
6.99 GOI 17 APRIL 2026	2.51
8.13 KERALA SDL 21 MAR 2028	2.32
7.09 GOI 25 NOVEMBER 2074	2.26

**Top 10 Bonds in Fund :**

Security Name	Amount (In Crs.)
7.08 POWER GRID CORPORATION 25 OCTOBER 2034	1.99
8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	1.91
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	1.77
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	1.59
8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	1.47
9.15 SHRIRAM FINANCE 19 JANUARY 2029	1.47
7.43 NABFID 04 JULY 2034 (PUT OPTION)	1.26
7.8 YES BANK 01 OCT 2027	1.26
9.00 HDFC BANK 29 NOVEMBER 2028 (FORMERLY HDFC LTD)	1.16
7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.90

**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	71.07%
INFRASTRUCTURE	12.83%
FINANCIAL AND INSURANCE ACTIVITIES	8.44%
INVESTMENTS IN HOUSING FINANCE	1.44%
WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	0.97%
OTHER	5.25%

**Rating Profile:**

AAA	92.92%
AA+	5.43%
AA	0.00%
Below AA	1.66%

**Modified Duration:**

Debt Portfolio	8.0382
Money Market Instruments	0.0001

(Note: Debt portfolio includes MMI)

**Risk Profile of the Fund**

Beta	0.8689
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**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.75%	0.70%	0.06%
3 Months	1.80%	1.77%	0.03%
6 Months	4.33%	4.03%	0.31%
Financial Year Till Date	7.44%	6.87%	0.56%
1 Year	9.61%	8.77%	0.84%
2 Year*	8.92%	8.24%	0.67%
3 Year*	7.28%	6.63%	0.66%
4 Year*	6.28%	5.73%	0.55%
5 Year*	7.02%	6.82%	0.20%
Since Inception*	8.07%	6.48%	1.60%

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

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

Fund Name		Max Life GROUP SUPERANNUATION CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULGF00623/01/07SANNCONSER104	
AUM (Rs.in Crores)	0.54	NAV (p.u.)	30.5310
Debt in Portfolio (Rs.in Crores)	0.54	As on Date:	31-Jan-25
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	71.25%	50 - 80%
Corporate Bonds	24.17%	0 - 50%
Money Market OR Equivalent	4.58%	0 - 20%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.02 \* 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	0.16	7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.03
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	0.10	7.43 NABFID 04 JULY 2034 (PUT OPTION)	0.03
8.21 HARYANA SPL SDL 31 MAR 2025	0.03	7.44 INDIAN RAILWAY FINANCE CORP LTD 13 JUNE 2034	0.02
7.25 GOI 12 JUNE 2063	0.02	8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	0.01
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	0.02	9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	0.01
7.59 GOI 20 MAR 2029	0.02	7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.01
8.08% TELANGANA SDL 25 FEB 2025	0.01	7.08 POWER GRID CORPORATION 25 OCTOBER 2034	0.01
6.8 GOI 15 DEC 2060	0.01	7.60 MUTHOOT FINANCE 20 APR 2026	0.01
7.40 GOI 09 SEP 2035	0.00		
6.99 GOI 15 DEC 2051	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	73.45%
		INFRASTRUCTURE	15.07%
		FINANCIAL AND INSURANCE ACTIVITIES	9.10%
		OTHER	2.38%

Rating Profile:		Modified Duration:	
AAA	96.58%	Debt Portfolio	8.6054
AA+	3.42%	Money Market Instruments	0.0002
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%	Risk Profile of the Fund	
		Beta	0.7837

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.74%	0.70%	0.05%
3 Months	1.63%	1.77%	-0.14%
6 Months	4.45%	4.03%	0.43%
Financial Year Till Date	7.18%	6.87%	0.31%
1 Year	9.14%	8.77%	0.37%
2 Year*	8.44%	8.24%	0.19%
3 Year*	6.60%	6.63%	-0.02%
4 Year*	6.03%	5.73%	0.30%
5 Year*	6.34%	6.82%	-0.48%
Since Inception*	7.31%	7.57%	-0.26%

\* (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	21	Naresh Kumar	36
Amit Sureka	4		