INDEX

Individual Fund Fact sheet

A Max Financial and AXIS BANK JV

MAX LIFE INSURANCE

Factsheets - Unit Linked Life Funds

A Max Financial and AXIS BANK JV

Fund Name	Max Life UL LIFE GROWTH SUPER FUND
Segregated Fund Identification Number (SFIN)	ULIF01108/02/07LIFEGRWSUP104

AUM (Rs.in Crores)	11,691.9	NAV (p.u.)	58.0088
Debt in Portfolio (Rs.in Crores)	371.3	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	11,320.6	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	3.18%	Benchmark - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	96.82%	Nature of Fund : An open ended equity fund with focus on large caps.	

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	3.18%	0 - 30%
Equities	96.82%	70 - 100%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*371.33*	

** 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.)
RELIANCE INDUSTRIES LIMITED	985.06
ICICI BANK LIMITED	847.40
HOUSING DEVELOPMENT FINANCE CORP BANK	784.51
ITC LIMITED	776.20
INFOSYS LIMITED	612.23
HOUSING DEVELOPMENT FINANCE CORP LIMITED	496.38
STATE BANK OF INDIA	372.92
TATA CONSULTANCY SERVICES LIMITED	371.92
LARSEN & TOUBRO LIMITED	346.78
INDUSIND BANK LIMITED	284.29

Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	28.64%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	9.82%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	9.43%
INFRASTRUCTURE	7.95%
MUTUAL FUND	7.44%
MFG OF TOBACCO PRODUCTS	6.64%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	6.54%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	3.28%
CENTRAL & STATE GOVERNMENT	2.60%
MFG OF OTHER NON-METALLIC MINERAL PRODUCTS	2.28%
OTHER	15.38%

Rating Profile:	
AAA	100.00%
AA+	0.00%
AA	0.00%
Below AA	0.00%

Modified Duration:	
Debt Portfolio	0.0022
Money Market Instruments	0.0022

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.95%	2.60%	0.35%
3 Months	6.93%	7.11%	-0.18%
6 Months	-0.91%	-1.19%	0.28%
Financial Year Till Date	6.55%	6.77%	-0.22%
1 Year	12.79%	11.76%	1.03%
2 Year*	8.15%	9.06%	-0.91%
3 Year*	22.80%	24.60%	-1.81%
5 Year*	11.72%	11.53%	0.19%
Since Inception*	11.58%	9.60%	1.98%

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

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

A Max Financial and AXIS BANK JV

Fund Name	Max Life HIGH GROWTH FUND
Segregated Fund Identification Number (SFIN)	ULIF01311/02/08LIFEHIGHGR104

AUM (Rs.in Crores)	2,724.7	NAV (p.u.)	62.7659
Debt in Portfolio (Rs.in Crores)	102.6	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	2,622.1	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	3.76%	**Benchmark** - Nifty MidCap Free Float 100%	
Equity in Portfolio (In % of AUM)	96.24%	Nature of Fund : An open ended equity multicap fund with focus on midcaps.	

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	3.76%	0 - 30%
Equities	96.24%	70 - 100%
Total	**100.00%**	** Benchmark for High growth fund has been changed to Nifty Midcap Free Float 100 from January 2018 onwards*
Money Market OR Equivalent (Rs. In Crores)	*102.57*	

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.)
VARUN BEVERAGES LIMITED	99.43
BHARAT ELECTRONICS LIMITED	82.72
IDFC FIRST BANK LIMITED	82.57
BHARAT DYNAMICS LIMITED	81.16
VRL LOGISTICS LIMITED	77.65
POONAWALLA FINCORP LIMITED (FORMALLY MAGMA)	74.58
MAX HEALTHCARE INSTITUTE LTD	70.74
PB FINTECH LTD	68.30
PI INDUSTRIES LIMITED	68.29
ROUTE MOBILE LIMITED	65.32

Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	20.53%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	8.30%
INFRASTRUCTURE	7.37%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.89%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	5.58%
MFG OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	5.06%
INFORMATION SERVICE ACTIVITIES	4.34%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL	4.11%
RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	3.69%
MFG OF BEVERAGES	3.65%
OTHER	31.49%

Rating Profile:	
AAA	100.00%
AA+	0.00%
AA	0.00%
Below AA	0.00%

Modified Duration:	
Debt Portfolio	0.0025
Money Market Instruments	0.0025

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	6.37%	6.19%	0.19%
3 Months	12.91%	12.10%	0.81%
6 Months	6.26%	5.38%	0.89%
Financial Year Till Date	10.14%	12.41%	-2.27%
1 Year	19.36%	19.35%	0.01%
2 Year*	13.50%	14.45%	-0.95%
3 Year*	34.07%	36.51%	-2.43%
5 Year*	15.89%	12.29%	3.60%
Since Inception*	12.78%	7.95%	4.83%

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

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

A Max Financial and AXIS BANK JV

Fund Name	Max Life UL LIFE GROWTH FUND
Segregated Fund Identification Number (SFIN)	ULIF00125/06/04LIFEGROWTH104

AUM (Rs.in Crores)	8,425.2	NAV (p.u.)	83.5980
Debt in Portfolio (Rs.in Crores)	4,215.9	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	4,209.3	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	50.04%	**Benchmark** - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	49.96%	Nature of Fund : An open ended hybrid fund with equity portion focused on large caps.	

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	21.32%	0 - 30%
Corporate Bonds	23.82%	0 - 30%
Money Market OR Equivalent	4.90%	0 - 40%
Equities	49.96%	20 - 70%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*413.00*	

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

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.26 GOI 06 FEBRUARY 2033	258.18
7.10 GOI 18 APRIL 2029	243.41
7.38 GOI 20 JUNE 2027	242.82
7.41 GOI 19 DECEMBER 2036	218.74
GOI FRB 30 OCT 2034	199.23
7.26 GOI 22 AUGUST 2032	84.06
6.54 GOI 17 JAN 2032	80.46
7.73 GOI 19 DEC 2034	57.63
8.20 GOI 24 SEP 2025	36.93
7.68 HARYANA SDL 23 NOVEMBER 2031	35.80

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.80 YES BANK 29 SEP 2027	219.03
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	165.22
6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	155.92
7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	116.35
7.70 SBI BANK INFRA 19 JANUARY 2038	98.72
8.4 INDIAN RAILWAY FINANCE CORP LTD 08 JAN 2029	88.88
7.44 NATIONAL THERMAL POWER CORPORATION 25 AUGUST 2032	70.29
8.00 HOUSING DEVELOPMENT FINANCE CORPORATION 27 JULY 2032	60.25
7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	59.41
7.10% HOUSING DEVELOPMENT FINANCE CORPORATION 12 NOV 2031	49.14

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	397.09
ICICI BANK LIMITED	360.88
HOUSING DEVELOPMENT FINANCE CORP BANK	327.62
ITC LIMITED	278.47
HOUSING DEVELOPMENT FINANCE CORP LIMITED	276.64
INFOSYS LIMITED	243.38
LARSEN & TOUBRO LIMITED	175.09
STATE BANK OF INDIA	171.53
TATA CONSULTANCY SERVICES LIMITED	148.65
HINDUSTAN UNILEVER LIMITED	106.38

Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	24.85%
CENTRAL & STATE GOVERNMENT	24.75%
INFRASTRUCTURE	17.15%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	5.34%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.00%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	3.65%
MFG OF TOBACCO PRODUCTS	3.31%
HOUSING	2.94%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.37%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	1.31%
OTHER	10.34%

Rating Profile:	
AAA	86.77%
AA+	5.76%
AA	0.60%
Below AA	6.86%

Modified Duration:	
Debt Portfolio	4.4524
Money Market Instruments	0.0013

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.54%	1.86%	-0.32%
3 Months	4.72%	5.32%	-0.60%
6 Months	0.49%	1.78%	-1.28%
Financial Year Till Date	4.13%	4.59%	-0.47%
1 Year	9.63%	10.48%	-0.85%
2 Year*	6.13%	7.11%	-0.99%
3 Year*	13.41%	14.84%	-1.43%
5 Year*	8.98%	10.09%	-1.11%
Since Inception*	12.02%	11.51%	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 BALANCED FUND
Segregated Fund Identification Number (SFIN)	ULIF00225/06/04LIFEBALANC104

AUM (Rs.in Crores)	3,048.5	NAV (p.u.)	60.6124
Debt in Portfolio (Rs.in Crores)	2,176.1	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	872.3	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	71.39%	**Benchmark** - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	28.61%	Nature of Fund : An open ended hybrid fund investing in a mixture of debt instruments and equities.	

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	37.59%	20 - 50%
Corporate Bonds	31.35%	20 - 40%
Money Market OR Equivalent	2.44%	0 - 40%
Equities	28.61%	10 - 40%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*74.52*	** Benchmark for fund has been changed from November 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.38 GOI 20 JUNE 2027	299.16
7.10 GOI 18 APRIL 2029	216.13
GOI FRB 30 OCT 2034	171.59
7.41 GOI 19 DECEMBER 2036	101.29
7.06 GOI 10 APRIL 2028	65.37
7.26 GOI 06 FEBRUARY 2033	64.18
7.26 GOI 22 AUGUST 2032	57.31
6.97 GOI 06 SEP 2026	19.20
8.33 GOI 09 JUL 2026	16.05
6.54 GOI 17 JAN 2032	12.56

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	103.26
7.80 YES BANK 29 SEP 2027	74.23
7.65 INDIAN RAILWAY FINANCE CORP LTD 18 APRIL 2033	56.05
7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	55.87
7.80 HOUSING DEVELOPMENT FINANCE CORPORATION 06 SEPT 2032	51.38
5.75 INDIA INFRADEBT LIMITED 15 SEPTEMBER 2023	42.26
7.65 POWER FINANCE CORPORATION 13 NOVEMBER 2037	41.05
7.72 BAJAJ FINANCE LIMITED 23 MAY 2033	40.96
6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	40.93
7.8 YES BANK 01 OCT 2027	30.32

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	81.01
HOUSING DEVELOPMENT FINANCE CORP BANK	78.64
ICICI BANK LIMITED	78.19
ITC LIMITED	60.60
HOUSING DEVELOPMENT FINANCE CORP LIMITED	55.22
INFOSYS LIMITED	52.04
LARSEN & TOUBRO LIMITED	38.00
STATE BANK OF INDIA	35.83
BHARAT ELECTRONICS LIMITED	26.87
TATA CONSULTANCY SERVICES LIMITED	26.09

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	37.98%
FINANCIAL AND INSURANCE ACTIVITIES	20.28%
INFRASTRUCTURE	18.51%
HOUSING	5.48%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	2.77%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	2.66%
MFG OF TOBACCO PRODUCTS	1.99%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	1.20%
TELECOMMUNICATIONS	1.17%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	1.06%
OTHER	6.89%

Rating Profile:	
AAA	89.66%
AA+	4.87%
AA	0.17%
Below AA	5.29%

Modified Duration:	
Debt Portfolio	4.4606
Money Market Instruments	0.0000

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.29%	1.56%	-0.27%
3 Months	4.34%	4.59%	-0.25%
6 Months	2.09%	2.95%	-0.85%
Financial Year Till Date	3.34%	3.73%	-0.38%
1 Year	8.97%	9.87%	-0.89%
2 Year*	5.10%	6.19%	-1.09%
3 Year*	9.21%	10.95%	-1.74%
5 Year*	8.26%	9.43%	-1.18%
Since Inception*	10.11%	9.72%	0.39%

** (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)	250.1	NAV (p.u.)	48.3199
Debt in Portfolio (Rs.in Crores)	225.2	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	24.9	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	90.05%	**Benchmark** - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	9.95%	Nature of Fund : An open ended hybrid fund investing predominantly in debt instruments.	

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	54.09%	50 - 80%
Corporate Bonds	29.42%	0 - 50%
Money Market OR Equivalent	6.55%	0 - 40%
Equities	9.95%	0 - 15%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*16.37*	** Benchmark for fund has been changed from November 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.38 GOI 20 JUNE 2027	49.99
7.10 GOI 18 APRIL 2029	20.51
7.26 GOI 06 FEBRUARY 2033	15.81
7.41 GOI 19 DECEMBER 2036	13.25
7.26 GOI 22 AUGUST 2032	7.45
GOI FRB 30 OCT 2034	6.36
6.54 GOI 17 JAN 2032	4.72
7.54 GOI 23 MAY 2036	4.26
7.06 GOI 10 APRIL 2028	2.01
8.17 GOI 01 DEC 2044	1.95

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	7.27
7.80 YES BANK 29 SEP 2027	7.10
8.09 RURAL ELECTRIFICATION CORPORATION LIMITED 21 MAR 2028 -	5.16
7.70 SBI BANK INFRA 19 JANUARY 2038	5.14
7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	5.13
8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	5.11
8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025	5.09
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	4.93
7.35 NABARD 08 JULY 2025	4.79
7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	3.88

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	2.38
ICICI BANK LIMITED	2.25
HOUSING DEVELOPMENT FINANCE CORP BANK	2.06
INFOSYS LIMITED	1.79
ITC LIMITED	1.67
HOUSING DEVELOPMENT FINANCE CORP LIMITED	1.65
STATE BANK OF INDIA	1.06
LARSEN & TOUBRO LIMITED	1.05
TATA CONSULTANCY SERVICES LIMITED	0.89
HINDUSTAN UNILEVER LIMITED	0.72

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	58.33%
INFRASTRUCTURE	14.43%
FINANCIAL AND INSURANCE ACTIVITIES	12.80%
TELECOMMUNICATIONS	4.08%
HOUSING	1.65%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.14%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	1.00%
WATER TRANSPORT	0.88%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	0.74%
MFG OF TOBACCO PRODUCTS	0.67%
OTHER	4.29%

Rating Profile:	
AAA	89.03%
AA+	7.12%
AA	0.11%
Below AA	3.74%

Modified Duration:	
Debt Portfolio	4.5354
Money Market Instruments	0.0001

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.28%	1.26%	0.01%
3 Months	3.92%	3.86%	0.06%
6 Months	3.89%	4.11%	-0.23%
Financial Year Till Date	2.88%	2.87%	0.02%
1 Year	8.89%	9.19%	-0.30%
2 Year*	5.22%	5.18%	0.03%
3 Year*	6.52%	7.10%	-0.58%
5 Year*	7.50%	8.54%	-1.04%
Since Inception*	8.78%	8.31%	0.47%

** (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)	1,004.4	NAV (p.u.)	39.6761
Debt in Portfolio (Rs.in Crores)	1,004.4	As on Date:	31-May-23
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.	

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	54.80%	50 - 100%
Corporate Bonds	30.69%	0 - 50%
Money Market OR Equivalent	14.51%	0 - 40%
Equities	0.00%	0 -0%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*145.76*	

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

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.41 GOI 19 DECEMBER 2036	88.92
7.26 GOI 06 FEBRUARY 2033	86.62
7.38 GOI 20 JUNE 2027	80.12
7.10 GOI 18 APRIL 2029	78.97
GOI FRB 30 OCT 2034	64.94
7.26 GOI 22 AUGUST 2032	23.98
7.54 GOI 23 MAY 2036	14.93
7.40 GOI 09 SEP 2035	14.40
7.70 HARYANA SDL 23 NOVEMBER 2034	10.29
7.06 GOI 10 APRIL 2028	10.06

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	37.67
7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	24.84
7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	23.33
7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	15.39
8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	15.22
7.5 HOUSING DEVELOPMENT FINANCE CORPORATION 08 JAN 2025	15.00
7.35 NABARD 08 JULY 2025	14.97
8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	14.25
7.8 YES BANK 01 OCT 2027	13.66
8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	12.42

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	67.31%
INFRASTRUCTURE	13.32%
FINANCIAL AND INSURANCE ACTIVITIES	10.72%
HOUSING	4.33%
TELECOMMUNICATIONS	1.52%
WATER TRANSPORT	0.80%
OTHER	1.99%

Rating Profile:

AAA	89.83%
AA+	8.07%
AA	0.37%
Below AA	1.73%

Modified Duration:

Debt Portfolio	4.1188
Money Market Instruments	0.0003

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.18%	1.11%	0.07%
3 Months	3.65%	3.49%	0.16%
6 Months	4.42%	4.69%	-0.27%
Financial Year Till Date	2.55%	2.44%	0.11%
1 Year	8.10%	8.82%	-0.73%
2 Year*	5.08%	4.65%	0.43%
3 Year*	5.07%	5.18%	-0.11%
5 Year*	7.09%	8.02%	-0.93%
Since Inception*	7.64%	7.51%	0.13%

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

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

Fund Name	Max Life DYNAMIC OPPORTUINITIES FUND
Segregated Fund Identification Number (SFIN)	ULIF01425/03/08LIFEDYNOPP104

AUM (Rs.in Crores)	555.2	NAV (p.u.)	39.3498
Debt in Portfolio (Rs.in Crores)	270.8	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	284.5	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	48.77%	**Benchmark** - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	51.23%		

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	23.15%	0 - 100%
Corporate Bonds	17.81%	0 - 100%
Money Market OR Equivalent	7.81%	0 - 40%
Equities	51.23%	0 - 100%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*43.39*	** Benchmark for fund has been changed from November 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.41 GOI 19 DECEMBER 2036	24.50
7.26 GOI 06 FEBRUARY 2033	13.32
7.38 GOI 20 JUNE 2027	12.59
7.40 GOI 09 SEP 2035	9.86
7.10 GOI 18 APRIL 2029	9.76
GOI FRB 30 OCT 2034	8.47
7.10 SGB 27 JANUARY 2028	7.54
7.73 GOI 19 DEC 2034	6.69
7.26 GOI 22 AUGUST 2032	5.97
7.29 SGB 27 JANUARY 2033	4.68

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.80 YES BANK 29 SEP 2027	24.86
7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	8.21
7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	6.99
7.8 YES BANK 01 OCT 2027	5.46
8.18 NABARD GOI FULLY SERVICED 26 DEC 2028	5.21
7.70 SBI BANK INFRA 19 JANUARY 2038	5.14
8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	5.09
9.24 HOUSING DEVELOPMENT FINANCE CORPORATION 24 JUN 2024	5.09
6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	4.87
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	4.32

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
ICICI BANK LIMITED	23.89
INFOSYS LIMITED	20.06
STATE BANK OF INDIA	19.03
RELIANCE INDUSTRIES LIMITED	18.50
HOUSING DEVELOPMENT FINANCE CORP LIMITED	13.66
ITC LIMITED	13.48
INDUSIND BANK LIMITED	12.34
HOUSING DEVELOPMENT FINANCE CORP BANK	11.80
BHARTI AIRTEL LIMITED	11.38
SRF LIMITED	6.98

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	29.65%
FINANCIAL AND INSURANCE ACTIVITIES	26.88%
INFRASTRUCTURE	8.67%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.04%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	4.20%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	3.33%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	3.12%
HOUSING	2.79%
MFG OF TOBACCO PRODUCTS	2.43%
MFG OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	1.80%
OTHER	12.09%

Rating Profile:	
AAA	83.53%
AA+	3.68%
AA	1.29%
Below AA	11.51%

Modified Duration:	
Debt Portfolio	4.1860
Money Market Instruments	0.0004

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.86%	1.86%	-0.01%
3 Months	5.82%	5.32%	0.50%
6 Months	1.54%	1.78%	-0.23%
Financial Year Till Date	4.72%	4.59%	0.12%
1 Year	11.21%	10.48%	0.72%
2 Year*	6.63%	7.11%	-0.48%
3 Year*	14.02%	14.84%	-0.82%
5 Year*	8.95%	10.23%	-1.29%
Since Inception*	9.50%	8.22%	1.28%

** (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)	8.1	NAV (p.u.)	20.3944
Debt in Portfolio (Rs.in Crores)	8.1	As on Date:	31-May-23
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 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%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*8.07*	

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.)
NIL	NA

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	100.00%
OTHER	0.00%

Rating Profile:

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

Modified Duration:

Debt Portfolio	0.2782
Money Market Instruments	0.2782

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.49%	NA	NA
3 Months	1.42%	NA	NA
6 Months	2.66%	NA	NA
Financial Year Till Date	0.96%	NA	NA
1 Year	4.85%	NA	NA
2 Year*	3.68%	NA	NA
3 Year*	3.17%	NA	NA
5 Year*	3.82%	NA	NA
Since Inception*	5.18%	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)		ULIF01628/04/09LIFESECPLS104	
AUM (Rs.in Crores)	423.0	NAV (p.u.)	28.5908
Debt in Portfolio (Rs.in Crores)	423.0	As on Date:	31-May-23
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 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	64.63%	60 - 100%
Corporate Bonds	28.35%	0 - 40%
Money Market OR Equivalent	7.01%	0 - 40%
Equities	0.00%	0 - 0%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*29.67*	** Benchmark for fund has been changed from November 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.38 GOI 20 JUNE 2027	81.18
7.10 GOI 18 APRIL 2029	40.43
GOI FRB 30 OCT 2034	27.83
7.26 GOI 06 FEBRUARY 2033	25.71
7.41 GOI 19 DECEMBER 2036	25.52
7.26 GOI 22 AUGUST 2032	18.80
7.54 GOI 23 MAY 2036	7.28
6.54 GOI 17 JAN 2032	6.81
7.40 GOI 09 SEP 2035	6.31
7.70 HARYANA SDL 23 NOVEMBER 2034	5.14

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	14.19
7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	13.97
7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	12.59
7.80 YES BANK 29 SEP 2027	6.83
8.41 HUDCO (GOI SERVICED) 15 MARCH 2029	5.27
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (	5.18
7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	5.13
8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	5.09
8.60 MUTHOOT FINANCE 25 AUGUST 2025	5.09
8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	5.07

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	69.56%
INFRASTRUCTURE	12.54%
FINANCIAL AND INSURANCE ACTIVITIES	8.91%
HOUSING	4.69%
TELECOMMUNICATIONS	1.21%
WATER TRANSPORT	1.01%
OTHER	2.08%

Rating Profile:	
AAA	91.11%
AA+	7.10%
AA	0.14%
Below AA	1.65%

Modified Duration:	
Debt Portfolio	4.3899
Money Market Instruments	0.0001

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.20%	1.11%	0.09%
3 Months	3.72%	3.49%	0.23%
6 Months	4.50%	4.69%	-0.19%
Financial Year Till Date	2.62%	2.44%	0.18%
1 Year	8.22%	8.82%	-0.61%
2 Year*	5.02%	4.65%	0.37%
3 Year*	4.97%	5.18%	-0.21%
5 Year*	7.64%	8.04%	-0.39%
Since Inception*	7.74%	7.65%	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)	2.8	NAV (p.u.)	29.6307
Debt in Portfolio (Rs.in Crores)	2.4	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	0.4	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	85.29%	**Benchmark** - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	14.71%		

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	55.86%	50 - 80%
Corporate Bonds	13.52%	0 - 50%
Money Market OR Equivalent	15.92%	0 - 40%
Equities	14.71%	0 - 30%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*0.44*	

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

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
8.51 HARYANA SDL 10 FEB 2026	0.41
7.73 GOI 19 DEC 2034	0.18
8.21 HARYANA SPL SDL 31 MAR 2025	0.14
7.10 SGB 27 JANUARY 2028	0.13
8.22 KARNATAKA SDL 09 DEC 2025	0.12
8.18 HARYANA SPL BOND 15 JUN 2024	0.10
7.95 OIL MARKETING BOND GOI 18 JAN 2025	0.08
7.29 SGB 27 JANUARY 2033	0.08
7.10 GOI 18 APRIL 2029	0.07
7.26 GOI 06 FEBRUARY 2033	0.05

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024	0.10
9.24 HOUSING DEVELOPMENT FINANCE CORPORATION 24 JUN 2024	0.10
5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	0.10
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.07

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	0.04
ICICI BANK LIMITED	0.04
HOUSING DEVELOPMENT FINANCE CORP BANK	0.03
INFOSYS LIMITED	0.03
ITC LIMITED	0.03
HOUSING DEVELOPMENT FINANCE CORP LIMITED	0.03
STATE BANK OF INDIA	0.02
LARSEN & TOUBRO LIMITED	0.02
TATA CONSULTANCY SERVICES LIMITED	0.01
AXIS BANK LIMITED	0.01

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	69.65%
FINANCIAL AND INSURANCE ACTIVITIES	12.68%
INFRASTRUCTURE	3.85%
HOUSING	3.67%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.69%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	1.47%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	1.08%
MFG OF TOBACCO PRODUCTS	0.98%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.47%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	0.38%
OTHER	4.07%

Rating Profile:	
AAA	95.54%
AA+	4.46%
AA	0.00%
Below AA	0.00%

Modified Duration:	
Debt Portfolio	2.7913
Money Market Instruments	0.0004

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.08%	1.34%	-0.26%
3 Months	3.41%	4.04%	-0.64%
6 Months	2.72%	3.82%	-1.11%
Financial Year Till Date	2.49%	3.08%	-0.59%
1 Year	7.48%	9.36%	-1.88%
2 Year*	4.07%	5.44%	-1.37%
3 Year*	6.36%	8.06%	-1.70%
5 Year*	6.91%	8.77%	-1.86%
Since Inception*	6.78%	6.81%	-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)	0.7	NAV (p.u.)	27.8265
Debt in Portfolio (Rs.in Crores)	0.7	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	0.0	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	95.13%	**Benchmark** - Crisil Bond Index 95% and NSE Nifty 5%	
Equity in Portfolio (In % of AUM)	4.87%		

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	75.65%	50 - 100%
Corporate Bonds	0.00%	0 - 50%
Money Market OR Equivalent	19.48%	0 - 40%
Equities	4.87%	0 - 15%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*0.14*	

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

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
6.35 OIL MARKETING BOND 23 DEC 2024	0.08
8.22 KARNATAKA SDL 09 DEC 2025	0.06
8.21 HARYANA SPL SDL 31 MAR 2025	0.05
7.10 SGB 27 JANUARY 2028	0.05
7.95 OIL MARKETING BOND GOI 18 JAN 2025	0.05
7.88 GOI 19 MAR 2030	0.04
7.29 SGB 27 JANUARY 2033	0.03
7.73 GOI 19 DEC 2034	0.03
7.10 GOI 18 APRIL 2029	0.02
8.17 GOI 01 DEC 2044	0.02

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	0.004
RELIANCE INDUSTRIES LIMITED	0.003
INFOSYS LIMITED	0.003
HOUSING DEVELOPMENT FINANCE CORP LIMITED	0.003
HOUSING DEVELOPMENT FINANCE CORP BANK	0.003
ITC LIMITED	0.003
STATE BANK OF INDIA	0.001
LARSEN & TOUBRO LIMITED	0.001
AXIS BANK LIMITED	0.001
HINDUSTAN UNILEVER LIMITED	0.001

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	93.17%
FINANCIAL AND INSURANCE ACTIVITIES	1.98%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	0.63%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	0.48%
INFRASTRUCTURE	0.40%
MFG OF TOBACCO PRODUCTS	0.37%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	0.29%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.17%
OTHER MANUFACTURING	0.12%
MFG OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	0.12%
OTHER	2.28%

Rating Profile:	
AAA	100.00%
AA+	0.00%
AA	0.00%
Below AA	0.00%

Modified Duration:	
Debt Portfolio	3.0801
Money Market Instruments	0.0005

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.00%	1.19%	-0.19%
3 Months	3.33%	3.67%	-0.34%
6 Months	3.49%	4.40%	-0.91%
Financial Year Till Date	2.30%	2.65%	-0.35%
1 Year	7.32%	9.01%	-1.69%
2 Year*	4.14%	4.92%	-0.78%
3 Year*	5.04%	6.14%	-1.10%
5 Year*	6.52%	8.32%	-1.80%
Since Inception*	6.37%	6.63%	-0.25%

** (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)	1,260.8	NAV (p.u.)	18.4487
Debt in Portfolio (Rs.in Crores)	23.4	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	1,237.4	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.86%	Benchmark - NSE Nifty 200 100%	
Equity in Portfolio (In % of AUM)	98.14%	Nature of Fund : An open ended equity fund with focus on mid caps	

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	1.86%	0 - 30%
Equities	98.14%	70 - 100%
Total	**100.00%**	
Money Market OR Equivalent (In Rs.)	*23.40*	

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Rs.)
NIL	NA

Top 10 Bonds in Fund :

Security Name	Amount (In Rs.)
NIL	NA

Top 10 Equities in the Fund:

Security Name	Amount (In Rs.)
RELIANCE INDUSTRIES LIMITED	74.53
ICICI BANK LIMITED	74.44
HOUSING DEVELOPMENT FINANCE CORP LIMITED	61.14
ITC LIMITED	60.54
INFOSYS LIMITED	51.00
HOUSING DEVELOPMENT FINANCE CORP BANK	40.39
LARSEN & TOUBRO LIMITED	35.55
STATE BANK OF INDIA	32.27
KOTAK MAHINDRA MF - KOTAK BANKING ETF - DIVIDEND P	23.60
UJJIVAN SMALL FINANCE BANK LIMITED	23.20

Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	26.86%
INFRASTRUCTURE	11.06%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	7.81%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	6.38%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	5.85%
MUTUAL FUND	5.36%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL	4.89%
MFG OF TOBACCO PRODUCTS	4.80%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	4.09%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.14%
Other	19.76%

Rating Profile:

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

Modified Duration:

Debt Portfolio	0.0027
Money Market Instruments	0.0027

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	3.05%	3.41%	-0.36%
3 Months	7.98%	8.48%	-0.50%
6 Months	-0.73%	-1.54%	0.80%
Financial Year Till Date	6.55%	7.96%	-1.40%
1 Year	13.13%	11.20%	1.93%
2 Year*	7.39%	8.87%	-1.48%
3 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	22.83%	22.86%	-0.03%

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

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

A Max Financial and AXIS BANK JV

Fund Name	Max Life UL MONEY MARKET II FUND
Segregated Fund Identification Number (SFIN)	ULIF02301/01/20LIFEMONMK2104

AUM (Rs.in Crores)	40.2	NAV (p.u.)	10.9974
Debt in Portfolio (Rs.in Crores)	40.2	As on Date:	31-May-23
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 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%
Total	**100.00%**	
Money Market OR Equivalent (In Rs)	*40.15*	

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Rs.)
NIL	NA

Top 10 Bonds in Fund :

Security Name	Amount (In Rs.)
NIL	NA

Top 10 Equities in the Fund:

Security Name	Amount (In Rs.)
NIL	NA

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	55.75%
FINANCIAL AND INSURANCE ACTIVITIES	26.15%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	6.15%
HOUSING	5.99%
INFRASTRUCTURE	5.96%

Rating Profile:

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

Modified Duration:

Debt Portfolio	0.5166
Money Market Instruments	0.5166

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.49%	0.60%	-0.11%
3 Months	1.45%	1.81%	-0.37%
6 Months	2.72%	3.46%	-0.74%
Financial Year Till Date	0.96%	1.19%	-0.23%
1 Year	4.97%	6.41%	-1.43%
2 Year*	3.79%	5.06%	-1.27%
3 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	3.24%	4.64%	-1.39%

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

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

A Max Financial and AXIS BANK JV

Fund Name	MAX LIFE UL SUSTAINABLE EQUITY FUND
Segregated Fund Identification Number (SFIN)	ULIF02505/10/21SUSTAINEQU104

AUM (Rs.in Crores)	211.0	NAV (p.u.)	11.1769
Debt in Portfolio (Rs.in Crores)	6.7	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	204.3	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	3.19%	**Benchmark** - Custom ESG Index* 100%	
Equity in Portfolio (In % of AUM)	96.81%	*The Index is developed and maintained by National Stock Exchange of India Ltd (NSE)	

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	3.19%	0 - 30%
Equities	96.81%	70 - 100%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*6.74*	

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	7.62
BHARTI AIRTEL LIMITED	7.35
HOUSING DEVELOPMENT FINANCE CORP LIMITED	7.20
TITAN COMPANY LIMITED	6.84
INDUSIND BANK LIMITED	6.65
STATE BANK OF INDIA	6.50
HINDUSTAN UNILEVER LIMITED	6.41
INFOSYS LIMITED	6.36
TATA CONSULTANCY SERVICES LIMITED	5.55
HOUSING DEVELOPMENT FINANCE CORP BANK	4.94

Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	27.70%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	11.94%
INFRASTRUCTURE	10.74%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	7.03%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	6.10%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL	4.62%
CENTRAL & STATE GOVERNMENT	3.44%
OTHER MANUFACTURING	3.24%
MFG OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	2.93%
MFG OF FOOD PRODUCTS	2.74%
OTHER	19.52%

Rating Profile:

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

Modified Duration:

Debt Portfolio	0.0030
Money Market Instruments	0.0030

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	3.76%	4.73%	-0.97%
3 Months	7.92%	9.86%	-1.93%
6 Months	-0.91%	-2.37%	1.47%
Financial Year Till Date	6.92%	9.63%	-2.71%
1 Year	10.04%	8.09%	1.96%
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	11.77%	12.08%	-0.31%

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

A Max Financial and AXIS BANK JV

Fund Name		MAX LIFE UL PURE GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF02630/12/22PUREGROWTH104	
AUM (Rs.in Crores)	53.4	NAV (p.u.)	10.3419
Cash in Portfolio (Rs.in Crores)	3.1	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	50.3	Fund Managers: Equity -Saurabh Kataria	
Cash in Portfolio (In % of AUM)	5.89%	**Benchmark** - Customised Pure Equity* 100%	
Equity in Portfolio (In % of AUM)	94.11%	*The Index is developed and maintained by National Stock Exchange of India Ltd (NSE)	

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	5.89%	0 - 40%
Equities	94.11%	60 - 100%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*3.15*	

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.)
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIN	4.31
GODREJ CONSUMER PRODUCTS LIMITED	3.34
RELIANCE INDUSTRIES LIMITED	2.05
INFOSYS LIMITED	1.92
INDRAPRASTHA GAS LIMITED	1.89
TRENT LIMITED	1.77
SRF LIMITED	1.70
BRITANNIA INDUSTRIES LIMITED	1.67
VEDANT FASHIONS LTD	1.67
MEDPLUS HEALTH SERVICES LTD	1.63

Top 10 Industry in the Fund:

Industry Name	% of Fund
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	14.67%
MFG OF FOOD PRODUCTS	10.28%
RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	9.50%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	9.03%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	8.93%
INFRASTRUCTURE	8.40%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL	7.90%
MFG OF OTHER NON-METALLIC MINERAL PRODUCTS	7.36%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	3.83%
MFG OF ELECTRICAL EQUIPMENT	2.60%
OTHER	17.49%

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)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	4.51%	4.78%	-0.27%
3 Months	6.71%	8.32%	-1.61%
6 Months	NA	NA	NA
Financial Year Till Date	5.92%	7.86%	-1.94%
1 Year	NA	NA	NA
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	3.42%	4.46%	-1.04%

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)	23.3	NAV (p.u.)	11.6090
Debt in Portfolio (Rs.in Crores)	23.3	As on Date:	31-May-23
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 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)	86.61%	60-100%
Money Market OR Equivalent	13.39%	0 - 40%
Equities	0.00%	NA
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*3.13*	

Top 10 Govt.Securities in the Fund:

Security Name	**Amount (In Crs.)**
7.26 GOI 06 FEBRUARY 2033	1.88
7.10 GOI 18 APRIL 2029	1.33
7.41 GOI 19 DECEMBER 2036	1.31
7.38 GOI 20 JUNE 2027	1.13
7.73 GOI 19 DEC 2034	1.13
7.83 GUJARAT SDL 13 JUL 2026	1.02
7.25 GUJARAT SDL 12 JUL 2027	1.00
GOI FRB 30 OCT 2034	0.96
7.26 GOI 22 AUGUST 2032	0.58
7.80 GUJARAT SDL 27 DEC 2027	0.51

Top 10 Bonds in Fund :

Security Name	**Amount (In Crs.)**
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.83
8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	0.81
6.65 FOOD CORPORATION OF INDIA GOVT GUARANTEED 23 OCT 2030	0.67
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.64
7.70 SBI BANK INFRA 19 JANUARY 2038	0.51
8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	0.51
7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	0.41
9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.40
6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	0.19
7.95 HOUSING DEVELOPMENT FINANCE CORPORATION BANK 21 SEP 202	0.10

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	75.40%
INFRASTRUCTURE	10.22%
FINANCIAL AND INSURANCE ACTIVITIES	5.29%
WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.88%
TELECOMMUNICATIONS	2.19%
MFG OF BASIC METALS	1.73%
OTHER	2.28%

Rating Profile:	
AAA	92.28%
AA+	5.95%
AA	1.77%
Below AA	0.00%

Modified Duration:	
Debt Portfolio	4.0912
Money Market Instruments	0.0003
(Note: Debt portfolio includes MMI)	

Fund Performance vs Benchmark

Time Horizon	**Fund Return**	**Benchmark Return**	**Performance Against Benchmark**
1 Month	1.08%	1.11%	-0.03%
3 Months	3.49%	3.49%	0.00%
6 Months	4.49%	4.69%	-0.20%
Financial Year Till Date	2.42%	2.44%	-0.01%
1 Year	8.24%	8.82%	-0.59%
2 Year*	4.98%	4.65%	0.33%
3 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	5.14%	5.19%	-0.06%

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

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

A Max Financial and AXIS BANK JV

Fund Name	Max Life DISCONTINUANCE FUND INDIVIDUAL
Segregated Fund Identification Number (SFIN)	ULIF02021/06/13LIFEDISCON104

AUM (Rs.in Crores)	4,871.6	NAV (p.u.)	17.5522
Debt in Portfolio (Rs.in Crores)	4,871.6	As on Date:	31-May-23
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 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	70.13%	60-100%
Corporate Bonds	0.00%	NA
Money Market OR Equivalent	29.87%	0 - 40%
Equities	0.00%	NA
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*1,455.08*	

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
364 DAYS TBILL 29 FEBRUARY 2024	426.64
364 DAYS TBILL 09 MAY 2024	403.52
364 DAYS TBILL 29 MARCH 2024	376.11
364 DAYS TBILL 16 MAY 2024	267.24
364 DAYS TBILL 07 MARCH 2024	210.82
364 DAYS TBILL 14 MARCH 2024	140.10
364 DAYS TBILL 14 DECEMBER 2023	118.28
364 DAYS TBILL 11 JANUARY 2024	115.23
364 DAYS TBILL 01 FEBRUARY 2024	107.13
364 DAYS TBILL 25 APRIL 2024	105.39

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
NIL	NA

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	70.67%
FINANCIAL AND INSURANCE ACTIVITIES	21.10%
OTHER	8.24%

Rating Profile:

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

Modified Duration:

Debt Portfolio	0.6879
Money Market Instruments	0.1579

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.55%	0.33%	0.22%
3 Months	1.63%	1.00%	0.63%
6 Months	2.90%	2.00%	0.90%
Financial Year Till Date	1.09%	0.67%	0.42%
1 Year	5.38%	4.00%	1.38%
2 Year*	4.07%	4.00%	0.07%
3 Year*	4.05%	4.00%	0.05%
5 Year*	4.97%	4.00%	0.97%
Since Inception*	6.38%	4.00%	2.38%

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

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

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Factsheets - Unit Linked Pension Funds

A Max Financial and AXIS BANK JV

MAX LIFE INSURANCE

Fund Name	Max Life UL PENSION GROWTH SUPER FUND
Segregated Fund Identification Number (SFIN)	ULIF01213/08/07PENSGRWSUP104

AUM (Rs.in Crores)	252.4	NAV (p.u.)	38.9408
Debt in Portfolio (Rs.in Crores)	4.2	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	248.2	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.66%	**Benchmark** - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	98.34%		

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	1.66%	0 - 30%
Equities	98.34%	70 - 100%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*4.18*	** 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.)**
RELIANCE INDUSTRIES LIMITED	16.77
ICICI BANK LIMITED	16.53
STATE BANK OF INDIA	15.81
INFOSYS LIMITED	15.46
HOUSING DEVELOPMENT FINANCE CORP LIMITED	14.09
ITC LIMITED	12.22
INDUSIND BANK LIMITED	11.15
BHARTI AIRTEL LIMITED	9.47
SBI NIFTY BANK ETF	7.12
KOTAK MAHINDRA MF - KOTAK BANKING ETF - DIVIDEND F	6.74

Top 10 Industry in the Fund:

Industry Name	**% of Fund**
FINANCIAL AND INSURANCE ACTIVITIES	28.81%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	8.62%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	8.27%
MUTUAL FUND	8.19%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	6.64%
INFRASTRUCTURE	5.97%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	5.78%
MFG OF TOBACCO PRODUCTS	4.84%
MFG OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	3.58%
MFG OF OTHER TRANSPORT EQUIPMENT	2.65%
OTHER	16.65%

Rating Profile:	
AAA	100.00%
AA+	0.00%
AA	0.00%
Below AA	0.00%

Modified Duration:	
Debt Portfolio	0.0023
Money Market Instruments	0.0023

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	**Fund Return**	**Benchmark Return**	**Performance Against Benchmark**
1 Month	2.84%	2.60%	0.24%
3 Months	8.09%	7.11%	0.98%
6 Months	-0.33%	-1.19%	0.86%
Financial Year Till Date	7.20%	6.77%	0.43%
1 Year	15.13%	11.76%	3.38%
2 Year*	10.96%	9.06%	1.90%
3 Year*	27.45%	24.60%	2.85%
5 Year*	13.11%	11.53%	1.58%
Since Inception*	9.14%	8.47%	0.66%

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

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

A Max Financial and AXIS BANK JV

Fund Name	Max Life PENSION LIFE GROWTH FUND
Segregated Fund Identification Number (SFIN)	ULIF00525/11/05PENSGROWTH104

AUM (Rs.in Crores)	322.6	NAV (p.u.)	52.7202
Debt in Portfolio (Rs.in Crores)	156.4	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	166.1	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	48.50%	**Benchmark** - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	51.50%		

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	18.45%	0 - 30%
Corporate Bonds	20.36%	0 - 30%
Money Market OR Equivalent	9.69%	0 - 40%
Equities	51.50%	20 - 70%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*31.25*	** Benchmark for fund has been changed from November 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.41 GOI 19 DECEMBER 2036	7.16
7.26 GOI 06 FEBRUARY 2033	6.57
7.10 SGB 27 JANUARY 2028	6.03
7.10 GOI 18 APRIL 2029	5.11
7.38 GOI 20 JUNE 2027	4.43
7.29 SGB 27 JANUARY 2033	3.74
7.89 GUJARAT SDL 15 MAY 2025	2.84
GOI FRB 30 OCT 2034	2.83
7.26 GOI 22 AUGUST 2032	2.68
7.73 GOI 19 DEC 2034	2.54

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.80 YES BANK 29 SEP 2027	10.66
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	8.26
7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	6.22
8.18 NABARD GOI FULLY SERVICED 26 DEC 2028	5.00
7.8 YES BANK 01 OCT 2027	4.55
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	3.43
8.06 RURAL ELECTRIFICATION CORPORATION LIMITED 27 MAR 2028 -	3.40
9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	3.14
8.00 HOUSING DEVELOPMENT FINANCE CORPORATION 27 JULY 2032	3.12
10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024	3.09

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
ICICI BANK LIMITED	12.19
INFOSYS LIMITED	11.66
RELIANCE INDUSTRIES LIMITED	11.12
STATE BANK OF INDIA	11.09
ITC LIMITED	7.91
INDUSIND BANK LIMITED	7.19
HOUSING DEVELOPMENT FINANCE CORP LIMITED	7.11
HOUSING DEVELOPMENT FINANCE CORP BANK	7.01
BHARTI AIRTEL LIMITED	6.65
AXIS BANK LIMITED	5.36

Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	26.98%
CENTRAL & STATE GOVERNMENT	26.86%
INFRASTRUCTURE	11.81%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.33%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	4.23%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	3.45%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	3.12%
MFG OF TOBACCO PRODUCTS	2.45%
HOUSING	2.00%
MFG OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	1.81%
OTHER	11.97%

Rating Profile:	
AAA	83.30%
AA+	4.50%
AA	0.15%
Below AA	12.05%

Modified Duration:	
Debt Portfolio	4.0262
Money Market Instruments	0.0005

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.93%	1.86%	0.07%
3 Months	5.87%	5.32%	0.55%
6 Months	1.38%	1.78%	-0.39%
Financial Year Till Date	4.71%	4.59%	0.12%
1 Year	11.18%	10.48%	0.70%
2 Year*	7.17%	7.11%	0.06%
3 Year*	15.29%	14.84%	0.46%
5 Year*	9.46%	10.09%	-0.63%
Since Inception*	10.06%	7.11%	2.94%

** (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)	716.2	NAV (p.u.)	25.0482
Debt in Portfolio (Rs.in Crores)	348.8	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	367.5	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	48.70%	**Benchmark** - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	51.30%	Nature of Fund : An open ended hybrid fund investing in a mixture of debt instruments and equities.	

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)	43.23%	40-80%
Money Market OR Equivalent	5.47%	0-40%
Equities	51.30%	20-60%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*39.18*	

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

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.10 GOI 18 APRIL 2029	31.60
7.26 GOI 06 FEBRUARY 2033	19.41
7.41 GOI 19 DECEMBER 2036	10.50
7.38 GOI 20 JUNE 2027	8.04
6.54 GOI 17 JAN 2032	6.97
8.08 MAHARASHTRA SDL 26 DEC 2028	5.19
7.84 MAHARASHTRA SDL 13 JUL 2026	5.10
7.46 MADHYA PRADESH SDL 27 SEP 2027	5.05
7.92 MADHYA PRADESH SPL SDL 22 MAR 2024	5.03
8.46 TELANGANA SDL 12 NOV 2024	3.72

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	20.65
7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	16.30
7.80 YES BANK 29 SEP 2027	11.57
7.70 SBI BANK INFRA 19 JANUARY 2038	10.28
8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	7.97
9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	7.33
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	6.47
7.44 NATIONAL THERMAL POWER CORPORATION 25 AUGUST 2032	5.62
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (	5.29
8.18 NABARD GOI FULLY SERVICED 26 DEC 2028	5.21

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
ICICI BANK LIMITED	32.09
RELIANCE INDUSTRIES LIMITED	27.28
ITC LIMITED	26.23
HOUSING DEVELOPMENT FINANCE CORP BANK	23.82
INFOSYS LIMITED	20.85
STATE BANK OF INDIA	17.31
GODREJ CONSUMER PRODUCTS LIMITED	17.00
BHARTI AIRTEL LIMITED	14.74
AXIS BANK LIMITED	13.94
INDUSIND BANK LIMITED	11.31

Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	26.68%
CENTRAL & STATE GOVERNMENT	24.93%
INFRASTRUCTURE	15.60%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	4.88%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	3.81%
MFG OF TOBACCO PRODUCTS	3.66%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	3.12%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	3.03%
HOUSING	2.71%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL	2.06%
OTHER	9.52%

Rating Profile:

AAA	83.35%
AA+	10.09%
AA	0.48%
Below AA	6.07%

Modified Duration:

Debt Portfolio	4.2508
Money Market Instruments	0.0002

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.86%	1.86%	0.00%
3 Months	5.09%	5.32%	-0.23%
6 Months	0.96%	1.78%	-0.82%
Financial Year Till Date	4.08%	4.59%	-0.51%
1 Year	10.05%	10.48%	-0.44%
2 Year*	6.14%	7.11%	-0.98%
3 Year*	11.66%	14.84%	-3.18%
5 Year*	9.25%	10.29%	-1.04%
Since Inception*	9.82%	11.13%	-1.31%

** (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)	75.0	NAV (p.u.)	43.2354
Debt in Portfolio (Rs.in Crores)	50.2	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	24.7	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	67.03%	**Benchmark** - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	32.97%		

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	33.42%	20 - 50%
Corporate Bonds	26.06%	20 - 40%
Money Market OR Equivalent	7.55%	0 - 40%
Equities	32.97%	10 - 40%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*5.66*	** Benchmark for fund has been changed from November 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.26 GOI 06 FEBRUARY 2033	3.60
7.10 SGB 27 JANUARY 2028	3.52
7.10 GOI 18 APRIL 2029	2.82
7.29 SGB 27 JANUARY 2033	2.18
7.41 GOI 19 DECEMBER 2036	2.07
7.38 GOI 20 JUNE 2027	1.56
8.03 GOI FCI 15 DEC 2024	1.37
7.40 GOI 09 SEP 2035	1.05
8.21 HARYANA SPL SDL 31 MAR 2025	0.91
9.01 MAHARASHTRA SDL 10 SEP 2024	0.81

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
8.51 NABARD 19 DEC 2033	3.24
7.80 YES BANK 29 SEP 2027	2.28
8.70 RURAL ELECTRIFICATION CORPORATION LIMITED GOI SERVICE B	1.59
7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	1.55
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	1.19
8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	1.15
9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	1.05
10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	1.03
8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	1.01
7.70 BAJAJ FINANCE LIMITED 07 JUNE 2027	1.01

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
ICICI BANK LIMITED	2.75
RELIANCE INDUSTRIES LIMITED	2.56
HOUSING DEVELOPMENT FINANCE CORP BANK	2.41
ITC LIMITED	1.96
HOUSING DEVELOPMENT FINANCE CORP LIMITED	1.32
INFOSYS LIMITED	1.14
GODREJ CONSUMER PRODUCTS LIMITED	1.08
LARSEN & TOUBRO LIMITED	0.96
TATA CONSULTANCY SERVICES LIMITED	0.65
INDUSIND BANK LIMITED	0.64

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	39.07%
FINANCIAL AND INSURANCE ACTIVITIES	23.51%
INFRASTRUCTURE	12.53%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	3.99%
HOUSING	3.49%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	3.41%
MFG OF TOBACCO PRODUCTS	2.62%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	2.20%
MFG OF BASIC METALS	1.43%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL	1.29%
OTHER	6.46%

Rating Profile:	
AAA	82.44%
AA+	6.10%
AA	2.60%
Below AA	8.86%

Modified Duration:	
Debt Portfolio	4.2559
Money Market Instruments	0.0002

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.88%	1.56%	0.32%
3 Months	4.94%	4.59%	0.35%
6 Months	3.28%	2.95%	0.33%
Financial Year Till Date	3.96%	3.73%	0.23%
1 Year	10.31%	9.87%	0.44%
2 Year*	6.80%	6.19%	0.61%
3 Year*	12.06%	10.95%	1.11%
5 Year*	8.80%	9.43%	-0.64%
Since Inception*	8.80%	6.77%	2.03%

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

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

MAX LIFE INSURANCE

Fund Name		Max Life LIFEMAKER PENSION PRESERVER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01815/02/13PENSPRESER104	
AUM (Rs.in Crores)	211.3	NAV (p.u.)	22.0835
Debt in Portfolio (Rs.in Crores)	178.9	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	32.4	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	84.68%	**Benchmark** - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	15.32%	Nature of Fund : An open ended hybrid fund investing predominantly in debt instruments.	

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)	73.86%	60-90%
Money Market OR Equivalent	10.82%	0-40%
Equities	15.32%	10-35%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*22.86*	

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

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.26 GOI 06 FEBRUARY 2033	10.30
7.41 GOI 19 DECEMBER 2036	6.98
7.10 GOI 18 APRIL 2029	5.73
7.38 GOI 20 JUNE 2027	4.14
8.51 MAHARASTRA SDL 09 MAR 2026	3.72
7.10 SGB 27 JANUARY 2028	3.52
6.54 GOI 17 JAN 2032	3.10
8.73 KARNATAKA SDL 29 OCT 2024	2.93
7.29 SGB 27 JANUARY 2033	2.18
7.54 GOI 23 MAY 2036	2.04

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	7.23
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	7.09
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (	5.82
7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	5.43
9.00 HOUSING DEVELOPMENT FINANCE CORPORATION 29 NOV 2028	5.35
7.70 SBI BANK INFRA 19 JANUARY 2038	5.14
5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	4.92
9 SHRIRAM TRANSPORT FINANCE CO. LIMITED 28 MAR 2028	4.72
7.80 YES BANK 29 SEP 2027	4.37
6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	4.30

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	2.78
ITC LIMITED	2.69
ICICI BANK LIMITED	2.65
HOUSING DEVELOPMENT FINANCE CORP BANK	2.49
INFOSYS LIMITED	1.79
GODREJ CONSUMER PRODUCTS LIMITED	1.66
AXIS BANK LIMITED	1.55
STATE BANK OF INDIA	1.55
BHARTI AIRTEL LIMITED	1.40
INDUSIND BANK LIMITED	1.16

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	39.07%
FINANCIAL AND INSURANCE ACTIVITIES	22.94%
INFRASTRUCTURE	18.13%
HOUSING	6.42%
TELECOMMUNICATIONS	2.61%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	1.37%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	1.31%
MFG OF TOBACCO PRODUCTS	1.27%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	0.85%
WATER TRANSPORT	0.74%
OTHER	5.29%

Rating Profile:

AAA	81.82%
AA+	12.02%
AA	0.73%
Below AA	5.43%

Modified Duration:

Debt Portfolio	4.1624
Money Market Instruments	0.0003

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.33%	1.34%	-0.01%
3 Months	3.98%	4.04%	-0.06%
6 Months	3.29%	3.82%	-0.54%
Financial Year Till Date	2.94%	3.08%	-0.14%
1 Year	8.58%	9.36%	-0.79%
2 Year*	4.75%	5.44%	-0.69%
3 Year*	6.86%	8.06%	-1.20%
5 Year*	7.47%	8.62%	-1.15%
Since Inception*	8.42%	9.45%	-1.04%

** (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)	6.3	NAV (p.u.)	37.3562
Debt in Portfolio (Rs.in Crores)	5.7	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	0.7	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	89.68%	**Benchmark** - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	10.32%		

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	53.14%	50 - 80%
Corporate Bonds	27.30%	0 - 50%
Money Market OR Equivalent	9.23%	0 - 40%
Equities	10.32%	0 - 15%
Total	**100.00%**	

Money Market OR Equivalent (Rs. In Crores) *0.59*

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

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.38 GOI 20 JUNE 2027	0.80
7.10 GOI 18 APRIL 2029	0.36
7.26 GOI 06 FEBRUARY 2033	0.30
7.41 GOI 19 DECEMBER 2036	0.23
7.92 MADHYA PRADESH SPL SDL 22 MAR 2024	0.20
7.73 GOI 19 DEC 2034	0.18
GOI FRB 30 OCT 2034	0.16
8.03 GOI FCI 15 DEC 2024	0.15
8.12% TELANGANA SDL 11 MAR 2025	0.10
8.21 HARYANA SPL SDL 31 MAR 2025	0.10

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (	0.42
8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	0.21
7.35 NABARD 08 JULY 2025	0.20
8.51 NABARD 19 DEC 2033	0.11
10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	0.10
10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024	0.10
9.30 POWER GRID CORPORATION 4 SEP 2024	0.10
7.50 NABARD (GOI SERVICED) 17 NOV 2034	0.10
8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025	0.10
9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.10

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	0.06
ICICI BANK LIMITED	0.06
INFOSYS LIMITED	0.05
HOUSING DEVELOPMENT FINANCE CORP BANK	0.05
HOUSING DEVELOPMENT FINANCE CORP LIMITED	0.05
ITC LIMITED	0.04
STATE BANK OF INDIA	0.03
LARSEN & TOUBRO LIMITED	0.03
TATA CONSULTANCY SERVICES LIMITED	0.02
HINDUSTAN UNILEVER LIMITED	0.02

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	60.15%
INFRASTRUCTURE	21.71%
FINANCIAL AND INSURANCE ACTIVITIES	7.05%
TELECOMMUNICATIONS	1.60%
MFG OF BASIC METALS	1.59%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.25%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	0.99%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	0.77%
MFG OF TOBACCO PRODUCTS	0.66%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.35%
OTHER	3.86%

Rating Profile:

AAA	92.63%
AA+	5.55%
AA	1.82%
Below AA	0.00%

Modified Duration:

Debt Portfolio	3.7139
Money Market Instruments	0.0002

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.17%	1.26%	-0.09%
3 Months	3.79%	3.86%	-0.06%
6 Months	3.71%	4.11%	-0.40%
Financial Year Till Date	2.75%	2.87%	-0.12%
1 Year	8.56%	9.19%	-0.63%
2 Year*	5.03%	5.18%	-0.16%
3 Year*	6.52%	7.10%	-0.57%
5 Year*	7.44%	8.54%	-1.10%
Since Inception*	7.89%	6.40%	1.49%

** (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)	ULIF00825/11/05PENSSECURE104

AUM (Rs.in Crores)	35.4	NAV (p.u.)	34.3420
Debt in Portfolio (Rs.in Crores)	35.4	As on Date:	31-May-23
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 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	53.51%	50 - 100%
Corporate Bonds	40.19%	0 - 50%
Money Market OR Equivalent	6.30%	0 - 40%
Equities	0.00%	0 - 0%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*2.23*	** 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.)**
7.38 GOI 20 JUNE 2027	4.37	7.8 YES BANK 01 OCT 2027	2.46
7.10 GOI 18 APRIL 2029	2.87	8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	2.07
7.26 GOI 06 FEBRUARY 2033	2.12	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (	1.90
6.54 GOI 17 JAN 2032	1.10	8.51 NABARD 19 DEC 2033	1.62
8.9 TAMILNADU SDL 24 SEP 2024	0.85	9.30 SHRIRAM TRANSPORT FINANCE 18 MAR 2026	1.45
7.92 MADHYA PRADESH SPL SDL 22 MAR 2024	0.80	8.37 HUDCO (GOI SERVICED) 25 MARCH 2029	1.05
7.06 GOI 10 APRIL 2028	0.75	7.80 HOUSING DEVELOPMENT FINANCE CORP 03 MAY 2033	0.78
7.41 GOI 19 DECEMBER 2036	0.72	9.30 POWER GRID CORPORATION 4 SEP 2024	0.61
7.26 GOI 22 AUGUST 2032	0.60	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	0.52
7.73 GOI 19 DEC 2034	0.58	7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	0.51

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	57.47%
		FINANCIAL AND INSURANCE ACTIVITIES	18.96%
		INFRASTRUCTURE	14.04%
		HOUSING	6.05%
		MFG OF BASIC METALS	1.14%
		OTHER	2.34%

Rating Profile:		Modified Duration:	
AAA	86.01%	Debt Portfolio	4.0296
AA+	4.82%	Money Market Instruments	0.0001
AA	2.05%	*(Note: Debt portfolio includes MMI)*	
Below AA	7.12%		

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.11%	1.11%	0.00%
3 Months	3.52%	3.49%	0.03%
6 Months	4.28%	4.69%	-0.41%
Financial Year Till Date	2.44%	2.44%	0.01%
1 Year	8.21%	8.82%	-0.61%
2 Year*	5.14%	4.65%	0.48%
3 Year*	5.11%	5.18%	-0.07%
5 Year*	6.63%	8.02%	-1.39%
Since Inception*	7.37%	6.16%	1.21%
** (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)	ULIF01912/08/13PENSDISCON104

AUM (Rs.in Crores)	256.2	NAV (p.u.)	17.7178
Debt in Portfolio (Rs.in Crores)	256.2	As on Date:	31-May-23
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 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	69.52%	60-100%
Corporate Bonds	0.00%	NA
Money Market OR Equivalent	30.48%	0 - 40%
Equities	0.00%	NA
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*78.09*	

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
364 DAYS TBILL 09 MAY 2024	61.47
364 DAYS TBILL 16 MAY 2024	37.51
364 DAYS TBILL 01 FEBRUARY 2024	12.44
364 DAYS TBILL 25 APRIL 2024	12.23
364 DAYS TBILL 20 JULY 2023	9.92
7.68 GOI 15 DEC 2023	9.01
8.45 MADHYA PRADESH SDL 26 NOVEMBER 2024	5.09
364 DAYS TBILL 19 OCTOBER 2023	4.88
364 DAYS TBILL 27 OCTOBER 2023	4.87
364 DAYS TBILL 14 DECEMBER 2023	4.83

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
NIL	NA

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	71.98%
FINANCIAL AND INSURANCE ACTIVITIES	15.24%
HOUSING	8.34%
INFRASTRUCTURE	2.32%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	1.93%
OTHER	0.19%

Rating Profile:	
AAA	100.00%
AA+	0.00%
AA	0.00%
Below AA	0.00%

Modified Duration:	
Debt Portfolio	0.6799
Money Market Instruments	0.1250

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.53%	0.33%	0.19%
3 Months	1.51%	1.00%	0.51%
6 Months	2.81%	2.00%	0.81%
Financial Year Till Date	1.01%	0.67%	0.34%
1 Year	5.35%	4.00%	1.35%
2 Year*	3.84%	4.00%	-0.16%
3 Year*	3.92%	4.00%	-0.08%
5 Year*	4.91%	4.00%	0.91%
Since Inception*	6.36%	4.00%	2.36%

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

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

Factsheets - Unit Linked Group Funds

A Max Financial and AXIS BANK JV

Fund Name	Max Life GR GRATUITY GROWTH FUND
Segregated Fund Identification Number (SFIN)	ULGF00117/04/06GRATGROWTH104

AUM (Rs.in Crores)	24.1	NAV (p.u.)	47.4831
Debt in Portfolio (Rs.in Crores)	11.1	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	13.0	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	46.09%	**Benchmark** - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	53.91%		

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	15.11%	0 - 30%
Corporate Bonds	19.32%	0 - 30%
Money Market OR Equivalent	11.67%	0 - 20%
Equities	53.91%	20 - 60%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*2.81*	

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

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.38 GOI 20 JUNE 2027	0.49
7.62 GOI 15 SEP 2039	0.42
7.40 GOI 09 SEP 2035	0.38
GOI FRB 30 OCT 2034	0.35
7.26 GOI 22 AUGUST 2032	0.27
9.55 KARNATAKA SDL 12 FEB 2024	0.20
8.08% TELANGANA SDL 25 FEB 2025	0.19
7.54 GOI 23 MAY 2036	0.18
8.33 GOI 09 JUL 2026	0.17
7.41 GOI 19 DECEMBER 2036	0.16

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (	0.63
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.52
8.79 INDIAN RAILWAY FINANCE CORPORATION 04 MAY 2030	0.43
7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	0.41
8.85 G.E. SHIPPING 12 APR 2028	0.31
8.3 INDIAN RAILWAY FINANCE CORP LTD 25 MAR 2029	0.31
9.30 POWER GRID CORPORATION 4 SEP 2024	0.31
8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	0.31
9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.30
5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	0.30

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	1.21
ICICI BANK LIMITED	1.17
HOUSING DEVELOPMENT FINANCE CORP BANK	1.05
INFOSYS LIMITED	0.93
ITC LIMITED	0.87
HOUSING DEVELOPMENT FINANCE CORP LIMITED	0.85
STATE BANK OF INDIA	0.58
LARSEN & TOUBRO LIMITED	0.53
TATA CONSULTANCY SERVICES LIMITED	0.45
HINDUSTAN UNILEVER LIMITED	0.38

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	25.84%
FINANCIAL AND INSURANCE ACTIVITIES	23.35%
INFRASTRUCTURE	15.41%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.11%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	5.32%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	4.18%
MFG OF TOBACCO PRODUCTS	3.59%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.78%
MFG OF MACHINERY AND EQUIPMENT N.E.C.	1.50%
MFG OF OTHER NON-METALLIC MINERAL PRODUCTS	1.30%
OTHER	11.61%

Rating Profile:	
AAA	89.52%
AA+	7.69%
AA	2.79%
Below AA	0.00%

Modified Duration:	
Debt Portfolio	3.2993
Money Market Instruments	0.0006

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.02%	1.86%	0.16%
3 Months	5.33%	5.32%	0.01%
6 Months	1.99%	1.78%	0.21%
Financial Year Till Date	4.59%	4.59%	0.00%
1 Year	11.90%	10.48%	1.42%
2 Year*	7.68%	7.11%	0.57%
3 Year*	14.79%	14.84%	-0.04%
5 Year*	10.02%	10.23%	-0.21%
Since Inception*	9.74%	7.37%	2.37%

** (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)	72.7	NAV (p.u.)	46.3053
Debt in Portfolio (Rs.in Crores)	54.5	As on Date:	31-May-23
Equity in Portfolio (Rs.in Crores)	18.2	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	74.93%	**Benchmark** - Crisil Bond Index 75% and NSE Nifty 25%	
Equity in Portfolio (In % of AUM)	25.07%		

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	34.37%	20 - 50%
Corporate Bonds	29.99%	20 - 40%
Money Market OR Equivalent	10.57%	0 - 20%
Equities	25.07%	10 - 40%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*7.69*	** Benchmark for fund has been changed from November 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.38 GOI 20 JUNE 2027	3.90
7.10 GOI 18 APRIL 2029	3.22
7.26 GOI 06 FEBRUARY 2033	2.61
7.41 GOI 19 DECEMBER 2036	2.31
7.73 GOI 19 DEC 2034	2.12
7.26 GOI 22 AUGUST 2032	1.91
9.41 KARNATKA SDL 30 JAN 2024	1.46
7.62 GOI 15 SEP 2039	1.14
7.25 MAHARASHTRA SDL 28 DEC 2026	1.00
7.40 GOI 09 SEP 2035	0.75

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (	2.33
7.90 BAJAJ FINANCE LIMITED 17 NOVEMBER 2025	2.02
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	1.58
7.70 SBI BANK INFRA 19 JANUARY 2038	1.54
8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	1.53
6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	1.46
9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	1.32
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	1.24
5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	1.08
8.58 HUDCO (GOI SERVICED) 14 FEBRUARY 2029	1.06

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	1.74
ICICI BANK LIMITED	1.65
HOUSING DEVELOPMENT FINANCE CORP BANK	1.51
ITC LIMITED	1.22
HOUSING DEVELOPMENT FINANCE CORP LIMITED	1.20
INFOSYS LIMITED	1.08
STATE BANK OF INDIA	0.78
LARSEN & TOUBRO LIMITED	0.77
TATA CONSULTANCY SERVICES LIMITED	0.65
HINDUSTAN UNILEVER LIMITED	0.47

Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	43.15%
FINANCIAL AND INSURANCE ACTIVITIES	18.26%
INFRASTRUCTURE	16.25%
TELECOMMUNICATIONS	2.67%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	2.56%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	2.52%
MFG OF BASIC METALS	1.81%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	1.78%
HOUSING	1.74%
MFG OF TOBACCO PRODUCTS	1.68%
OTHER	7.59%

Rating Profile:

AAA	88.93%
AA+	8.59%
AA	2.47%
Below AA	0.00%

Modified Duration:

Debt Portfolio	3.9596
Money Market Instruments	0.0003

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.60%	1.49%	0.12%
3 Months	4.48%	4.41%	0.07%
6 Months	3.62%	3.24%	0.38%
Financial Year Till Date	3.58%	3.51%	0.07%
1 Year	10.47%	9.70%	0.76%
2 Year*	6.63%	5.95%	0.69%
3 Year*	10.11%	9.99%	0.12%
5 Year*	8.87%	9.22%	-0.34%
Since Inception*	9.57%	6.92%	2.65%

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

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

Fund Name	Max Life GROUP GRATUITY BOND FUND.
Segregated Fund Identification Number (SFIN)	ULGF00707/02/13GRATPLBOND104

AUM (Rs.in Crores)	15.9	NAV (p.u.)	19.7101
Debt in Portfolio (Rs.in Crores)	15.9	As on Date:	31-May-23
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 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)	83.79%	60-100%
Money Market OR Equivalent	16.21%	0-40%
Equities	0.00%	0%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*2.58*	** Benchmark for fund has been changed from November 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
8.51 HARYANA SDL 10 FEB 2026	1.05
7.73 GOI 19 DEC 2034	0.73
7.62 GOI 15 SEP 2039	0.58
7.26 GOI 06 FEBRUARY 2033	0.56
7.38 GOI 20 JUNE 2027	0.52
8.22 KARNATAKA SDL 09 DEC 2025	0.51
7.10 GOI 18 APRIL 2029	0.49
6.35 OIL MARKETING BOND 23 DEC 2024	0.49
7.41 GOI 19 DECEMBER 2036	0.46
GOI FRB 30 OCT 2034	0.39

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.70 SBI BANK INFRA 19 JANUARY 2038	1.03
8.51 NABARD 19 DEC 2033	0.54
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.52
8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	0.51
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.40
8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	0.31
8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	0.30
9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.30
9.47 INDIAN RAILWAY FINANCE CORPORATION 10 MAY 2031	0.23
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	0.21

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	62.76%
INFRASTRUCTURE	20.88%
FINANCIAL AND INSURANCE ACTIVITIES	7.19%
TELECOMMUNICATIONS	4.49%
MFG OF BASIC METALS	1.91%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	0.62%
OTHER	2.15%

Rating Profile:

AAA	88.69%
AA+	9.36%
AA	1.95%
Below AA	0.00%

Modified Duration:

Debt Portfolio	3.9401
Money Market Instruments	0.0004

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.18%	1.11%	0.07%
3 Months	3.66%	3.49%	0.17%
6 Months	4.87%	4.69%	0.18%
Financial Year Till Date	2.62%	2.44%	0.18%
1 Year	8.70%	8.82%	-0.13%
2 Year*	5.32%	4.65%	0.67%
3 Year*	5.25%	5.18%	0.07%
5 Year*	6.68%	7.81%	-1.13%
Since Inception*	7.48%	8.35%	-0.87%

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

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

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Fund Name		Max Life GR GRATUITY CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULGF00317/04/06GRATCONSER104	
AUM (Rs.in Crores)	62.1	NAV (p.u.)	36.6697
Debt in Portfolio (Rs.in Crores)	62.1	As on Date:	31-May-23
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 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	53.80%	50 - 80%
Corporate Bonds	37.67%	0 - 50%
Money Market OR Equivalent	8.54%	0 - 20%
Equities	0.00%	0 - 0%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*5.30*	** Benchmark for fund has been changed from November 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.10 GOI 18 APRIL 2029	5.93
7.38 GOI 20 JUNE 2027	4.63
7.26 GOI 06 FEBRUARY 2033	3.03
7.62 GOI 15 SEP 2039	3.01
7.41 GOI 19 DECEMBER 2036	2.71
8.53 CHHATISGARH SDL 28 MAR 2024	2.53
GOI FRB 30 OCT 2034	2.51
7.26 GOI 22 AUGUST 2032	1.46
7.73 GOI 19 DEC 2034	1.45
7.54 GOI 23 MAY 2036	0.99

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	2.76
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	2.07
8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	1.94
5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	1.77
8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	1.68
9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	1.21
7.8 YES BANK 01 OCT 2027	1.18
9.00 HOUSING DEVELOPMENT FINANCE CORPORATION 29 NOV 2028	1.18
8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	1.04
7.70 SBI BANK INFRA 19 JANUARY 2038	1.03

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	60.13%
INFRASTRUCTURE	13.84%
FINANCIAL AND INSURANCE ACTIVITIES	12.80%
TELECOMMUNICATIONS	4.77%
HOUSING	2.22%
WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.08%
MFG OF BASIC METALS	1.96%
OTHER	2.20%

Rating Profile:	
AAA	85.67%
AA+	10.38%
AA	2.00%
Below AA	1.95%

Modified Duration:	
Debt Portfolio	4.1101
Money Market Instruments	0.0002

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.14%	1.11%	0.03%
3 Months	3.66%	3.49%	0.17%
6 Months	4.86%	4.69%	0.17%
Financial Year Till Date	2.55%	2.44%	0.11%
1 Year	8.95%	8.82%	0.13%
2 Year*	5.47%	4.65%	0.81%
3 Year*	5.40%	5.18%	0.23%
5 Year*	7.60%	8.01%	-0.41%
Since Inception*	8.06%	6.37%	1.69%

** (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)	0.5	NAV (p.u.)	26.9363
Debt in Portfolio (Rs.in Crores)	0.5	As on Date:	31-May-23
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 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	68.75%	50 - 80%
Corporate Bonds	14.45%	0 - 50%
Money Market OR Equivalent	16.80%	0 - 20%
Equities	0.00%	0 - 0%
Total	**100.00%**	
Money Market OR Equivalent (Rs. In Crores)	*0.08*	** Benchmark for fund has been changed from November 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
7.38 GOI 20 JUNE 2027	0.06
7.10 GOI 18 APRIL 2029	0.03
7.40 GOI 09 SEP 2035	0.03
8.21 HARYANA SPL SDL 31 MAR 2025	0.03
6.35 OIL MARKETING BOND 23 DEC 2024	0.03
7.41 GOI 19 DECEMBER 2036	0.02
7.26 GOI 22 AUGUST 2032	0.02
7.26 GOI 06 FEBRUARY 2033	0.02
GOI FRB 30 OCT 2034	0.02
8.33 GOI 09 JUL 2026	0.02

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.02
7.65 INDIAN RAILWAY FINANCE CORP LTD 18 APRIL 2033	0.02
8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	0.02
7.60 MUTHOOT FINANCE 20 APR 2026	0.01

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	83.74%
INFRASTRUCTURE	8.59%
FINANCIAL AND INSURANCE ACTIVITIES	5.86%
OTHER	1.80%

Rating Profile:

AAA	94.03%
AA+	5.97%
AA	0.00%
Below AA	0.00%

Modified Duration:

Debt Portfolio	3.6628
Money Market Instruments	0.0004

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.06%	1.11%	-0.05%
3 Months	3.48%	3.49%	-0.01%
6 Months	4.58%	4.69%	-0.11%
Financial Year Till Date	2.38%	2.44%	-0.05%
1 Year	8.04%	8.82%	-0.79%
2 Year*	4.83%	4.65%	0.18%
3 Year*	4.61%	5.18%	-0.57%
5 Year*	6.27%	8.00%	-1.72%
Since Inception*	7.25%	7.57%	-0.32%

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

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

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Fund Managers for Unit Linked Portfolio			
Equity		Fixed Income	
Name	No. of funds	Name	No. of funds
Saurabh Katariya	18	Naresh Kumar	29
Rohit Tandon	18		