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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)	13,476.4	NAV (p.u.)	68.7012
Debt in Portfolio (Rs.in Crores)	203.0	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores)	13,273.4	4 Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.51%	Benchmark - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	98.49%	Nature of Fund : An open ended equity fund with focus on large caps.	

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	1.51%	0 - 30%		
Equities	98.49%	70 - 100%		
Total	100.00%			
Money Market OR Equivalent (Rs. In Crores)	203.02	* 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.)
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
HOUSING DEVELOPMENT FINANCE CORP BANK	1,302.58	FINANCIAL AND INSURANCE ACTIVITIES	27.00%
RELIANCE INDUSTRIES LIMITED	1,262.66	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	12.37%
ICICI BANK LIMITED	1,054.53	INFRASTRUCTURE	11.00%
INFOSYS LIMITED	740.30	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	9.37%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	498.65	MUTUAL FUND - LIQUID	8.09%
TATA CONSULTANCY SERVICES LIMITED	424.79	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	6.40%
INDUSIND BANK LIMITED	400.67	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	2.89%
LARSEN & TOUBRO LIMITED	372.76	INFORMATION SERVICE ACTIVITIES	2.33%
NTPC LIMITED	360.47	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	2.32%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	311.99	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	2.22%
		OTHER	16.02%
Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0027
AA+	0.00%	Money Market Instruments	0.0027

AAA	100.00%	Debt Portfolio	
AA+	0.00%	Money Market Instruments	
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%		

	Fund Performance vs Benchma	und Performance vs Benchmark	
lime Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
L Month	7.59%	7.94%	-0.34%
3 Months	10.45%	10.66%	-0.21%
5 Months	14.16%	13.25%	0.91%
inancial Year Till Date	26.19%	25.18%	1.00%
L Year	21.46%	20.03%	1.44%
2 Year*	12.00%	11.90%	0.09%
3 Year*	15.91%	15.84%	0.08%
5 Year*	15.06%	14.87%	0.20%
Since Inception*	12.28%	10.30%	1.99%



ULIF01311/02/08LIFEHIGHGR104	
NAV (p.u.)	87.0137
As on Date:	31-Dec-23
.8 Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Benchmark - Nifty MidCap Free Float 100%	
% Nature of Fund : An open ended equity multicap fund with focus on midcaps.	
	Fund Managers: Equity -Saurabh Kataria; Fixed Income - N Benchmark - Nifty MidCap Free Float 100%

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	3.92%	0 - 30%	
Equities	96.08%	70 - 100%	
Total	100.00%	* Benchmark for High growth fund has been changed to Nifty Midcap Free Float 100 from	
Manay Market OP Faujualant (Ps. In Crores)	101 0		

Money Market OR Equivalent (Rs. In Crores)

184.00 January 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	
SHRIRAM FINANCE LIMITED	159.57	FINANCIAL AND INSURANCE ACTIVITIES	14.52%	
DIXON TECHNOLOGIES INDIA LIMITED	151.82	INFRASTRUCTURE	13.94%	
POWER FINANCE CORP LIMITED	148.82	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	8.49%	
RURAL ELECTRIFICATION CORPORATION LIMITED	136.34	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	6.97%	
THE INDIAN HOTELS COMPANY LIMITED	110.39	MANUFACTURE OF BASIC METALS	6.64%	
TVS MOTOR COMPANY LIMITED	104.10	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	5.98%	
BHARAT ELECTRONICS LIMITED	104.07	INFORMATION SERVICE ACTIVITIES	5.50%	
VARUN BEVERAGES LIMITED	99.02	MANUFACTURE OF ELECTRICAL EQUIPMENT	5.00%	
PB FINTECH LTD	96.26	MANUFACTURE OF FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND EQUIPMENT	4.37%	
COFORGE LIMITED	95.03	CENTRAL & STATE GOVERNMENT	4.19%	
		OTHER	24.40%	
Rating Profile:		Modified Duration:		
AAA	100.00%	Debt Portfolio	0.0027	
AA+	0.00%	Money Market Instruments	0.0027	
AA	0.00%	(Note: Debt portfolio includes MMI)		
Below AA	0.00%			

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	6.58%	7.63%	-1.05%
3 Months	16.40%	13.92%	2.48%
6 Months	30.63%	29.16%	1.47%
Financial Year Till Date	52.69%	53.76%	-1.07%
1 Year	50.43%	46.57%	3.87%
2 Year*	22.15%	23.17%	-1.02%
3 Year*	30.40%	30.37%	0.03%
5 Year*	24.53%	20.89%	3.64%
Since Inception*	14.62%	9.79%	4.83%
* (Returns more than 1 year are #CAGR)	· · ·		



Fund Name Max Life UL LIFE GROWTH FUND			
Segregated Fund Identification Number (SFIN) ULIF00125/06/04LIFEGROWTH104			
AUM (Rs.in Crores)	8,755.3	NAV (p.u.)	93.3361
Debt in Portfolio (Rs.in Crores)	4,156.2	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores)	4,599.1	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	47.47%	6 Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	52.53%	6 Nature of Fund : An open ended hybrid fund with equity portion focused on large caps.	

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.

	A	sset Allocation:	
Asset Type	Actual (%)	Asset Range	
Govt.Securities	21.78%	0 - 30%	
Corporate Bonds	23.41%	0 - 30%	
Aoney Market OR Equivalent	2.28%	0 - 40%	
		20 - 70%	
quities	52.53%	20 - 70%	
otal	100.00%	* Benchmark for fund has been changed from November 2018 onwards	
Noney Market OR Equivalent (Rs. In Crores)	199.73	benennankjør juna nas been enangea jrom norenser 202	o onnarao
Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
ecurity Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
	Amount (m crs.)	Security Name	Amount (m crs.)
.18 GOI 14 AUGUST 2033	329.89	7.80 YES BANK 29 SEP 2027	225.67
.17 GOI 17 APRIL 2030	290.47	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	161.77
.18 GOI 24 JULY 2037	287.40	6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	153.52
.30 GOI 19 JUNE 2053	130.51	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	145.36
.26 GOI 22 AUGUST 2032	92.56	7.65 NABFID 22 DECEMBER 2038(PUT OPTION)	129.88
.25 GOI 12 JUNE 2063	84.84	8.4 INDIAN RAILWAY FINANCE CORP LTD 08 JAN 2029	87.29
73 UTTAR PRADESH SDL 15 NOVEMBER 2034	84.56	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	65.11
5.54 GOI 17 JAN 2032	79.76	8.00 HDFC BANK 27 JULY 2032 (FORMERLY HDFC LTD) 58.88	
.10 GOI 18 APRIL 2029	70.21	7.70 SBI BANK INFRA 19 JANUARY 2038 58.23	
7.70 MAHARASHTRA SDL 15 NOVEMBER 2034	46.13	7.50 POWERGRID CORPORATION 24 AUGUST 2033 53.28	
Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
ecurity Name	Amount (In Crs.)	Industry Name	% of Fund
•	483.87	FINANCIAL AND INSURANCE ACTIVITIES	25.02%
IOUSING DEVELOPMENT FINANCE CORP BANK			
IOUSING DEVELOPMENT FINANCE CORP BANK RELIANCE INDUSTRIES LIMITED CICL BANK LIMITED	398.45	CENTRAL & STATE GOVERNMENT	22.44%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED	398.45 335.64	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE	22.44% 18.88%
	398.45	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	22.44%
IELIANCE INDUSTRIES LIMITED CICI BANK LIMITED	398.45 335.64	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	22.44% 18.88%
IELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED	398.45 335.64 237.73	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND	22.44% 18.88% 6.58%
IELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED NDUSIND BANK LIMITED	398.45 335.64 237.73 189.01 188.83 174.88	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI	22.44% 18.88% 6.58% 5.04% 2.81% 2.49%
IELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED NDUSIND BANK LIMITED	398.45 335.64 237.73 189.01 188.83	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL	22.44% 18.88% 6.58% 5.04% 2.81%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED NDUSIND BANK LIMITED ITPC LIMITED JILTRATECH CEMENT LIMITED	398.45 335.64 237.73 189.01 188.83 174.88	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	22.44% 18.88% 6.58% 5.04% 2.81% 2.49%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED	398.45 335.64 237.73 189.01 188.83 174.88 147.60	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile:	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MOdified Duration:	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED FC LIMITED FC LIMITED ITPC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MODIFIED	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED ITC LIMITED ITPC LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: IAA IA+	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Debt Portfolio Money Market Instruments	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED VFOSYS LIMITED TC LIMITED UNDUSIND BANK LIMITED UNTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+ A	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MODIFIED	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425
IELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED ITPC LIMITED JLTRATECH CEMENT LIMITED JLTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Debt Portfolio Money Market Instruments	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425
ELIANCE INDUSTRIES LIMITED ICI BANK LIMITED CC LIMITED CC LIMITED TPC LIMITED LTRATECH CEMENT LIMITED LTRATECH CEMENT LIMITED Rating Profile: AA A+ A elow AA	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MATUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI)	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED NDUSIND BANK LIMITED UNDER LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: IAA IA+ IA IA IA	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01% Performance vs Ber	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MATUAL FUND - LIQUID MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) chmark	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425 0.0044
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED ITC LIMITED ITC LIMITED ITTC LIMITED ITTC LIMITED ITTC LIMITED ITTRATECH CEMENT LIMITED INTRATECH CEM	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MOdified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Inchmark Benchmark Return	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425 0.0044 Performance Against Benchm
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED ITC LIMITED ITPC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+ A elow AA Fund ime Horizon Month	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01% Performance vs Ber Fund Return 4.77%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) there ALA2%	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425 0.0044 Performance Against Benchm 0.35%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED TC LIMITED ITPC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED ILTRATECH CEMENT LIMITED Rating Profile: AA A+ A elow AA Fund ime Horizon Month Months	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01% Performance vs Ber Fund Return 4.77% 6.65%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 4.42% 6.09%	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425 0.0044 Performance Against Benchm 0.35% 0.56%
IELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED ITC LIMITED JUTRATECH CEMENT LIMITED JUTRATECH CEMENT LIMITED JUTRATECH CEMENT LIMITED ARSEN & TOUBRO LIMITED Rating Profile: NAA KA KA KA KA KA KA KA KA KA KA KA KA K	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01% Performance vs Ber Fund Return 4.77% 6.65% 9.74%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chemark Benchmark Return 4.42% 6.09% 8.04%	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425 0.0044 Performance Against Benchm 0.35% 0.56% 1.70%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED IFO LIMITED ITC LIMITED ITC LIMITED ITPC LIMITED ITPC LIMITED ITRATECH CEMENT LIMITED ITRATECH CEMENT LIMITED Rating Profile: AA A+ A elow AA Fund Ime Horizon Month Months Imancial Year Till Date	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01% Performance vs Ber Fund Return 4.77% 6.65% 9.74% 16.26%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Inchmark Benchmark Return 4.42% 6.09% 8.04% 14.98%	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425 0.0044 Performance Against Benchm 0.35% 0.56% 1.70% 1.28%
IELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED TC LIMITED ITPC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: VAA K4+ K4	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01% Performance vs Ber Fund Return 4.77% 6.65% 9.74% 16.26% 14.18%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chemark Benchmark Return 4.42% 6.09% 8.04%	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425 0.0044 Performance Against Benchm 0.35% 0.56% 1.70%
IELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED NDUSIND BANK LIMITED NDUSIND BANK LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: VAA VA+ VA VA+ VA VA VA+ VA VA VA VA VA VA VA VA VA VA VA VA VA	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01% Performance vs Ber Fund Return 4.77% 6.65% 9.74% 16.26%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Inchmark Benchmark Return 4.42% 6.09% 8.04% 14.98%	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425 0.0044 Performance Against Benchm 0.35% 0.56% 1.70% 1.28%
ELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED ITC LIMITED ITC LIMITED ITPC LIMITED ITPC LIMITED ITRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+ IA Inter Horizon Month Months Months Months Inancial Year Till Date Year*	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01% Performance vs Ber Fund Return 4.77% 6.65% 9.74% 16.26% 14.18%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CCHEMICAL AND BOTANICAL PRODUCTS MAUUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chemark Benchmark Return 4.42% 6.09% 8.04% 14.98% 13.61%	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425 0.0044 Performance Against Benchm 0.35% 0.56% 1.70% 1.28% 0.57%
IELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED NDUSIND BANK LIMITED UNPHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: VAA AA+ VA Eliow AA Fund Time Horizon Month Months Months Months Months Months Months Months Months	398.45 335.64 237.73 189.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01% Performance vs Ber Fund Return 4.77% 6.65% 9.74% 16.26% 14.18% 8.47%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MUTUAL FUND - LIQUID MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MONEY Market Instruments (Note: Debt portfolio includes MMI) nchmark Benchmark Return 4.42% 6.09% 8.04% 14.98% 13.61% 8.59%	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.06% 1.90% 10.63% Performance Against Benchm 0.35% 0.56% 1.70% 1.28% 0.55% 1.70% 1.28% 0.57% -0.12%
IELIANCE INDUSTRIES LIMITED CICI BANK LIMITED NFOSYS LIMITED TC LIMITED ITC LIMITED ITPC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: VAA VAA K4+ VAA K4+ VAA K4+ VAA Imme Horizon Month Months MONTH MO	398.45 335.64 237.73 189.01 188.01 188.83 174.88 147.60 136.24 126.93 85.47% 6.05% 0.47% 8.01% Performance vs Ber Fund Return 4.77% 6.65% 9.74% 16.26% 14.18% 8.47% 10.41%	CENTRAL & STATE GOVERNMENT INFRASTRUCTURE MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MONEY Market Instruments (Note: Debt portfolio includes MMI) nchmark Benchmark Return 4.42% 6.09% 8.04% 13.61% 8.59% 10.25%	22.44% 18.88% 6.58% 5.04% 2.81% 2.49% 2.16% 2.49% 2.16% 2.06% 1.90% 10.63% 5.5425 0.0044 Performance Against Benchm 0.35% 0.56% 1.70% 1.28% 0.55% -0.12% 0.16%



		Max Life UL LIFE BALANCED FUND ULIF00225/06/04LIFEBALANC104	
Debt in Portfolio (Rs.in Crores)	2,062.7	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores) 943.3		Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	68.62%	8.62% Benchmark - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	31.38%	Nature of Fund : An open ended hybrid fund investing in a mixture of debt instruments equities.	

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.

	A	sset Allocation:	
Asset Type	Actual (%)	Asset Range	
Govt.Securities	33.42%	20 - 50%	
Corporate Bonds	31.62%	20 - 40%	
Money Market OR Equivalent	3.58%	0 - 40%	
Equities	31.38%	10 - 40%	
Total	100.00%	7.67 * Benchmark for fund has been changed from November 2018 onwards	
Money Market OR Equivalent (Rs. In Crores)	107.67		
Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7 18 GOI 14 AUGUST 2033	273 52	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER	126 38

7.18 GOI 14 AUGUST 2033	273.52	2032	126.38
7.18 GOI 24 JULY 2037	170.68	7.80 YES BANK 29 SEP 2027	76.48
7.17 GOI 17 APRIL 2030	106.14	7.65 NABFID 22 DECEMBER 2038(PUT OPTION)	69.93
7.26 GOI 22 AUGUST 2032	89.71	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	68.45
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	64.77	7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	62.90
7.10 GOI 18 APRIL 2029	57.81	7.80 HDFC BANK 03 MAY 2033 (FORMERLY HDFC LTD)	40.26
6.99 GOI 15 DEC 2051	30.06	7.65 POWER FINANCE CORPORATION 13 NOVEMBER 2037	40.05
7.70 MAHARASHTRA SDL 08 NOVEMBER 2034	28.77	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	32.86
7.40 GOI 19 SEPTEMBER 2062	25.02	7.8 YES BANK 01 OCT 2027	31.25
7.70 MAHARASHTRA SDL 15 NOVEMBER 2034	22.66	8.58 HUDCO (GOI SERVICED) 14 FEBRUARY 2029	24.78

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	98.54	98.54 CENTRAL & STATE GOVERNMENT	
RELIANCE INDUSTRIES LIMITED	75.95	75.95 FINANCIAL AND INSURANCE ACTIVITIES	
ICICI BANK LIMITED	72.03	INFRASTRUCTURE 19	
INFOSYS LIMITED	49.91	MANUFACTURE OF COKE AND REFINED PETROLEUM 4.8 PRODUCTS 4.8	
	40.45	COMPUTER PROGRAMMING, CONSULTANCY AND	2.49%
INDUSIND BANK LIMITED	40.15	RELATED ACTIVITIES	3.18%
ITC LIMITED	33.64	INVESTMENTS IN HOUSING FINANCE	1.95%
NTPC LIMITED	31.41	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	1.82%
ULTRATECH CEMENT LIMITED	30.22	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS 1.41%	
TATA CONSULTANCY SERVICES LIMITED	28.36	TELECOMMUNICATIONS	1.18%
SUN PHARMACEUTICAL INDUSTRIES LIMITED 28.14		MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	1.18%
		OTHER	4.53%
Rating Profile:		Modified Duration:	
AAA	89.19%	Debt Portfolio	5.5265
AA+	4.63%	Money Market Instruments	0.0030
AA	0.16%	(Note: Debt portfolio includes MMI)	
Below AA	6.02%		
	Fund Perf	ormance vs Benchmark	
Time Horizon Fund Return		Benchmark Return	Performance Against Benchmark

Time Horizon	i unu neturn	Dencimark Return	renormance Against Dentimark
1 Month	3.53%	3.04%	0.50%
3 Months	5.36%	4.29%	1.07%
6 Months	8.23%	5.99%	2.24%
Financial Year Till Date	13.06%	11.09%	1.97%
1 Year	12.68%	11.07%	1.61%
2 Year*	7.34%	7.15%	0.19%
3 Year*	7.74%	7.94%	-0.20%
5 Year*	9.31%	9.84%	-0.52%
Since Inception*	10.30%	9.80%	0.50%
* (Returns more than 1 year are #CAGR)			



Fund Name		Max Life UL LIFE CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULIF00325/06/04LIFECONSER104	
AUM (Rs.in Crores)	244.6	NAV (p.u.)	50.5314
Debt in Portfolio (Rs.in Crores)	218.0	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores) 26.6		Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	89.14%	Benchmark - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	10.86%	10.86% Nature of Fund : An open ended hybrid fund investing predominantly in debt instruments.	

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.

		sset Allocation:		
Asset Type	Actual (%)	Asset Range 50 - 80%		
Govt.Securities	57.82%			
Corporate Bonds	27.11%	0 - 50%		
Money Market OR Equivalent	4.21%	0 - 40%		
quities	10.86%	0 - 15%		
otal	100.00%			
Money Market OR Equivalent (Rs. In Crores)	10.28	* Benchmark for fund has been changed from November 2018 onwards		
Top 10 Govt.Securities in the Fund:		Top 10 Dands in Fund .		
•		Top 10 Bonds in Fund :		
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)	
7.18 GOI 14 AUGUST 2033	35.16	7.80 YES BANK 29 SEP 2027	7.32	
7.18 GOI 24 JULY 2037	23.77	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	7.05	
7.32 GOI 28 JAN 2024	13.00	8.09 RURAL ELECTRIFICATION CORPORATION LIMITED 21 MAR 2028 -	5.09	
7.06 GOI 10 APRIL 2028	11.81	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	5.05	
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	8.89	8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025	5.04	
7.26 GOI 22 AUGUST 2032	7.85	7.35 NABARD 08 JULY 2025	4.77	
7.10 GOI 18 APRIL 2029	6.05	7.50 POWERGRID CORPORATION 24 AUGUST 2033	3.96	
7.17 GOI 17 APRIL 2030	5.41	7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	3.19	
7.25 GOI 12 JUNE 2063	5.04	6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030) 2.80		
5.54 GOI 17 JAN 2032	4.67	8.00 HDFC BANK 27 JULY 2032 (FORMERLY HDFC LTD) 2.54		
Top 10 Equities in the Fund:		Top 10 Industry in the Fund:		
Security Name	Amount (In Crs.)	Industry Name	% of Fund	
OUSING DEVELOPMENT FINANCE CORP BANK	2.90	CENTRAL & STATE GOVERNMENT	60.57%	
ELIANCE INDUSTRIES LIMITED	2.24	FINANCIAL AND INSURANCE ACTIVITIES	13.29%	
	2.02			
		INFRASTRUCTURE	11.66%	
		TELECOMMUNICATIONS	4.13%	
NFOSYS LIMITED	1.34			
	1.34	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.80%	
NDUSIND BANK LIMITED		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND	3.80%	
NDUSIND BANK LIMITED	1.10	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	0.99%	
NDUSIND BANK LIMITED	1.10	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND		
NDUSIND BANK LIMITED TC LIMITED IONASA CONSUMER LTD	1.10	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	0.99%	
NDUSIND BANK LIMITED TC LIMITED IONASA CONSUMER LTD ITPC LIMITED	1.10 1.06 1.02	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL	0.99% 0.89%	
NFOSYS LIMITED NDUSIND BANK LIMITED TC LIMITED HONASA CONSUMER LTD NTPC LIMITED JLTRATECH CEMENT LIMITED SUN PHARMACEUTICAL INDUSTRIES LIMITED	1.10 1.06 1.02 0.98	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS	0.99% 0.89% 0.56%	
NDUSIND BANK LIMITED IC LIMITED IONASA CONSUMER LTD ITPC LIMITED ILTRATECH CEMENT LIMITED	1.10 1.06 1.02 0.98 0.83	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND	0.99% 0.89% 0.56% 0.56%	
NDUSIND BANK LIMITED IC LIMITED IONASA CONSUMER LTD ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED	1.10 1.06 1.02 0.98 0.83	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER	0.99% 0.89% 0.56% 0.56% 0.46%	
NDUSIND BANK LIMITED IC LIMITED IONASA CONSUMER LTD ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED Rating Profile:	1.10 1.06 1.02 0.98 0.83 0.77	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER MOdified Duration:	0.99% 0.89% 0.56% 0.56% 0.46% 3.09%	
NDUSIND BANK LIMITED TC LIMITED TC LIMITED TTPC LIMITED TTPC LIMITED TTPC CEMENT LIMITED TTPC TOUSTRIES LIMITED TT	1.10 1.06 1.02 0.98 0.83 0.77 89.24%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER MOdified Duration: Debt Portfolio	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531	
NDUSIND BANK LIMITED IC LIMITED IONASA CONSUMER LTD ITPC LIMITED JILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED Rating Profile: IAA	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments	0.99% 0.89% 0.56% 0.56% 0.46% 3.09%	
NDUSIND BANK LIMITED IC LIMITED IONASA CONSUMER LTD ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED Rating Profile: AA A+	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER MOdified Duration: Debt Portfolio	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531	
NDUSIND BANK LIMITED TC LIMITED IONASA CONSUMER LTD ITPC LIMITED JLTRATECH CEMENT LIMITED JUN PHARMACEUTICAL INDUSTRIES LIMITED	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531	
NDUSIND BANK LIMITED IC LIMITED IONASA CONSUMER LTD ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED Rating Profile: IAA IA+ IA Ielow AA	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI)	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531	
NDUSIND BANK LIMITED TC LIMITED IONASA CONSUMER LTD ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED Rating Profile: AA A+ A elow AA Fund	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) chmark	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023	
NDUSIND BANK LIMITED IC LIMITED IONASA CONSUMER LTD ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED AA A	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber Fund Return	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Inchmark Benchmark Return	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023 Performance Against Benchma	
NDUSIND BANK LIMITED TC LIMITED TC LIMITED TC LIMITED TTPC LIMITED TTPC LIMITED TUTRATECH CEMENT LIMITED TUTRATECH CEMENT LIMITED TRATING Profile: TAA TAA TAA TAA TAA TAA TAA TAA TAA TA	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber Fund Return 1.74%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) chmark Benchmark Return 1.67%	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023 Performance Against Benchma 0.07%	
NDUSIND BANK LIMITED TC LIMITED IONASA CONSUMER LTD ITPC LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED Rating Profile: AA	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber Fund Return 1.74% 2.86%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chemark Benchmark Return 1.67% 2.52%	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023 Performance Against Benchma 0.07% 0.35%	
NDUSIND BANK LIMITED TC LIMITED ONASA CONSUMER LTD ITPC LIMITED ULTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED AA A+ A elow AA Fund Fund Month Months Months Months	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber Fund Return 1.74% 2.86% 4.26%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Inchmark Benchmark Return 1.67% 2.52% 3.97%	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023 Performance Against Benchma 0.07% 0.35% 0.30%	
NDUSIND BANK LIMITED TC LIMITED TC LIMITED TC LIMITED TTPC LIMITED TTPC LIMITED TUTRATECH CEMENT LIMITED TUTRATECH CEMENT LIMITED TRATING Profile: TAA TAA TAA TAA TAA TAA TAA TAA TAA TA	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber Fund Return 1.74% 2.86%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chemark Benchmark Return 1.67% 2.52%	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023 Performance Against Benchma 0.07% 0.35%	
NDUSIND BANK LIMITED TC LIMITED IONASA CONSUMER LTD ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED AA A+ A elow AA Fund ime Horizon Month Months Months Months inancial Year Till Date	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber Fund Return 1.74% 2.86% 4.26%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Inchmark Benchmark Return 1.67% 2.52% 3.97%	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023 Performance Against Benchma 0.07% 0.35% 0.30%	
NDUSIND BANK LIMITED TC LIMITED IONASA CONSUMER LTD ITPC LIMITED ULTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED AA A	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber Fund Return 1.74% 2.86% 4.26% 7.59%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) nchmark Benchmark Return 1.67% 2.52% 3.97% 7.31%	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023 Performance Against Benchma 0.07% 0.35% 0.30% 0.28%	
NDUSIND BANK LIMITED TC LIMITED INDASA CONSUMER LTD ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED Rating Profile: AA A+ A elow AA Fund ime Horizon Month Months Months Months Year Year*	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber Fund Return 1.74% 2.86% 4.26% 7.59% 8.73%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Inchmark Benchmark Return 1.67% 2.52% 3.97% 7.31% 8.55%	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023 Performance Against Benchma 0.07% 0.35% 0.30% 0.28% 0.18%	
NDUSIND BANK LIMITED TC LIMITED IONASA CONSUMER LTD ITPC LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED Rating Profile: AA	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber Fund Return 1.74% 2.86% 4.26% 7.59% 8.73% 5.71% 5.61%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Inchmark Benchmark Return 1.67% 2.52% 3.97% 7.31% 8.55% 5.65% 5.58%	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023 Performance Against Benchma 0.07% 0.35% 0.30% 0.28% 0.18% 0.06% 0.02%	
NDUSIND BANK LIMITED TC LIMITED INDASA CONSUMER LTD ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED Rating Profile: AA A+ A elow AA Fund ime Horizon Month Months Months Months Year Year*	1.10 1.06 1.02 0.98 0.83 0.77 89.24% 6.20% 0.11% 4.45% Performance vs Ber Fund Return 1.74% 2.86% 4.26% 7.59% 8.73% 5.71%	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES WATER TRANSPORT MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) chmark Benchmark Return 1.67% 2.52% 3.97% 7.31% 8.55% 5.65%	0.99% 0.89% 0.56% 0.56% 0.46% 3.09% 5.2531 0.0023 Performance Against Benchma 0.07% 0.35% 0.30% 0.28% 0.18% 0.06%	



Fund Name		Max Life UL LIFE SECURED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00425/06/04LIFESECURE104	
AUM (Rs.in Crores)	Rs.in Crores) 1,006.4 NAV (p.u.)		40.7863
Debt in Portfolio (Rs.in Crores)	1,006.4	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores) -		Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	8 Benchmark - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%	0% Nature of Fund : An open ended debt fund which invests across duration.	

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	70.14%	50 - 100%	
Corporate Bonds	26.42%	0 - 50%	
Money Market OR Equivalent	3.44%	0 - 40%	
Equities	0.00%	0 -0%	
Total	100.00%		
Money Market OR Equivalent (Rs. In Crores) 34.66 ^{1*} 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.)	
7.18 GOI 14 AUGUST 2033	258.71	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	35.23	
7.18 GOI 24 JULY 2037	135.09	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	15.08	
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	50.00	7.50 HDFC BANK 08 JANUARY 2025 (FORMERLY HDFC LTD)	14.94	
7.26 GOI 22 AUGUST 2032	45.22	7.35 NABARD 08 JULY 2025	14.89	
7.17 GOI 17 APRIL 2030	35.84	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	14.09	
7.10 GOI 18 APRIL 2029	23.29	7.8 YES BANK 01 OCT 2027	14.08	
7.30 GOI 19 JUNE 2053	20.86	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	12.64	
7.77 ANDHRA PRADESH SDL 29 NOVEMBER 2035	20.14	7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	12.60	
6.99 GOI 15 DEC 2051	16.66	8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	12.25	
7.25 GOI 12 JUNE 2063	15.02	8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	11.52	
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	82.23%	
		FINANCIAL AND INSURANCE ACTIVITIES	11.72%	
		INFRASTRUCTURE	7.90%	
		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.50%	
		INVESTMENTS IN HOUSING FINANCE	1.84%	
		TELECOMMUNICATIONS	1.51%	
		WATER TRANSPORT	0.79%	
		OTHER	-9.49%	
Rating Profile:		Modified Duration:		
AAA	91.15%	Debt Portfolio	5.3806	
AA+	6.45%	Money Market Instruments	0.0021	

AAA	91.15%	Debt Portfolio
AA+	6.45%	Money Market Instruments
AA	0.32%	(Note: Debt portfolio includes MMI)
Below AA	2.07%	

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.97%	0.99%	-0.01%
3 Months	1.64%	1.64%	0.00%
6 Months	2.81%	2.96%	-0.15%
Financial Year Till Date	5.42%	5.46%	-0.04%
1 Year	7.09%	7.29%	-0.20%
2 Year*	4.87%	4.87%	0.00%
3 Year*	4.54%	4.39%	0.15%
5 Year*	6.40%	7.17%	-0.77%
Since Inception*	7.56%	7.44%	0.12%
* (Returns more than 1 year are #CAGR)			
Above Fund Returns are after deduction of Fund Managem	ent Charges (FMC)		



Fund Name		Max Life DYNAMIC OPPORTUINITIES FUND	
Segregated Fund Identification Number (SFIN)			
592.2	NAV (p.u.)	44.9998	
258.5	As on Date:	31-Dec-23	
Equity in Portfolio (Rs.in Crores) 333.7		sh Kumar	
43.65%	5% Benchmark - Crisil Bond Index 50% and NSE Nifty 50%		
Equity in Portfolio (In % of AUM) 56.35%			
	592.2 258.5 333.7 43.65%	ULIF01425/03/08LIFEDYNOPP104 592.2 NAV (p.u.) 258.5 As on Date: 333.7 Fund Managers: Equity -Saurabh Kataria; Fixed Income - Nare 43.65% Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	

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	24.78%	0 - 100%
Corporate Bonds	17.26%	0 - 100%
Money Market OR Equivalent	1.60%	0 - 40%
Equities	56.35%	0 - 100%
Total	100.00%	
A far where the second se		

Money Market OR Equivalent (Rs. In Crores)		9.49	* 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.)	
	7.73 KARNATAKA SDL 29 NOVEMBER 2034	24.15	7.80 YES BANK 29 SEP 2027	25.62	

7.73 KARNATAKA SDL 29 NOVEMBER 2034	24.15	7.80 YES BANK 29 SEP 2027	25.62
7.18 GOI 24 JULY 2037	17.33	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	10.07
7.18 GOI 14 AUGUST 2033	15.86	7.50 POWERGRID CORPORATION 24 AUGUST 2033	5.94
7.17 GOI 17 APRIL 2030	10.42	7.8 YES BANK 01 OCT 2027	5.63
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	10.37	8.18 NABARD GOI FULLY SERVICED 26 DEC 2028	5.12
7.26 GOI 22 AUGUST 2032	9.49	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	5.03
7.10 SGB 27 JANUARY 2028	7.50	9.24 HDFC BANK 24 JUNE 2024 (FORMERLY HDFC LTD)	5.03
7.75 UTTAR PRADESH SDL 29 NOVEMBER 2034	6.72	7.70 SBI BANK INFRA 19 JANUARY 2038	5.00
7.30 GOI 19 JUNE 2053	6.52	6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	4.80
7.25 GOI 12 JUNE 2063	4.80	7.80 HDFC BANK 03 MAY 2033 (FORMERLY HDFC LTD)	4.03
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	35.54	FINANCIAL AND INSURANCE ACTIVITIES	26.59%
ICICI BANK LIMITED	32.57	CENTRAL & STATE GOVERNMENT	25.60%
RELIANCE INDUSTRIES LIMITED	17.93	INFRASTRUCTURE	11.24%
INDUSIND BANK LIMITED	15.52	COMPUTER PROGRAMMING, CONSULTANCY AND	
	15.52	RELATED ACTIVITIES	5.41%
ZOMATO INDIA LIMITED	12.26	RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	5.41%
		MANUFACTURE OF COKE AND REFINED PETROLEUM	
DIXON TECHNOLOGIES INDIA LIMITED	12.26	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.73%
DIXON TECHNOLOGIES INDIA LIMITED	12.26 11.61	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS INFORMATION SERVICE ACTIVITIES MANUFACTURE OF PHARMACEUTICALS,MEDICINAL	4.73% 3.92%
DIXON TECHNOLOGIES INDIA LIMITED	12.26 11.61 11.41	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS INFORMATION SERVICE ACTIVITIES MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	4.73% 3.92% 3.06%
ZOMATO INDIA LIMITED DIXON TECHNOLOGIES INDIA LIMITED INFOSYS LIMITED NTPC LIMITED TITAN COMPANY LIMITED BHARTI AIRTEL LIMITED	12.26 11.61 11.41 8.73	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS INFORMATION SERVICE ACTIVITIES MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	4.73% 3.92% 3.06% 2.93%
DIXON TECHNOLOGIES INDIA LIMITED INFOSYS LIMITED NTPC LIMITED TITAN COMPANY LIMITED	12.26 11.61 11.41 8.73 8.14	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS INFORMATION SERVICE ACTIVITIES MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MANUFACTURING MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL	4.73% 3.92% 3.06% 2.93% 1.99%
DIXON TECHNOLOGIES INDIA LIMITED INFOSYS LIMITED NTPC LIMITED TITAN COMPANY LIMITED BHARTI AIRTEL LIMITED	12.26 11.61 11.41 8.73 8.14	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS INFORMATION SERVICE ACTIVITIES MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MANUFACTURING MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	4.73% 3.92% 3.06% 2.93% 1.99% 1.96%
DIXON TECHNOLOGIES INDIA LIMITED INFOSYS LIMITED NTPC LIMITED TITAN COMPANY LIMITED	12.26 11.61 11.41 8.73 8.14	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS INFORMATION SERVICE ACTIVITIES MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MANUFACTURING MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS OTHER	4.73% 3.92% 3.06% 2.93% 1.99% 1.96%
DIXON TECHNOLOGIES INDIA LIMITED INFOSYS LIMITED NTPC LIMITED TITAN COMPANY LIMITED BHARTI AIRTEL LIMITED Rating Profile:	12.26 11.61 11.41 8.73 8.14 8.07	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS INFORMATION SERVICE ACTIVITIES MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MANUFACTURING MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS OTHER Modified Duration:	4.73% 3.92% 3.06% 2.93% 1.99% 1.96% 12.56%

 AA
 1.29%
 (Note: Debt portfolio includes MMI)

 Below AA
 12.87%

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	4.25%	4.42%	-0.17%
3 Months	7.83%	6.09%	1.75%
6 Months	12.36%	8.04%	4.32%
Financial Year Till Date	19.75%	14.98%	4.77%
1 Year	17.86%	13.61%	4.25%
2 Year*	10.44%	8.59%	1.85%
3 Year*	11.12%	10.25%	0.87%
5 Year*	11.24%	11.45%	-0.21%
Since Inception*	10.07%	8.56%	1.51%
* (Returns more than 1 year are #CAGR)			



Fund Name		Max Life UL MONEY MARKET FUND	
Segregated Fund Identification Number (SFIN)		ULIF01528/04/09LIFEMONEYM104	
AUM (Rs.in Crores)	7.1	NAV (p.u.)	21.1037
Debt in Portfolio (Rs.in Crores)	7.1	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores)	-	- Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	1%	
Equity in Portfolio (In % of AUM) 0.00%			

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)	7.09	-

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name Amount (In Crs.)		Security Name	Amount (In Crs.)
NIL	NA	NIL	NA
Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	99.84%
		OTHER	0.16%
Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.5539
AA+	0.00%	Money Market Instruments	0.5539
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	0.50%	NA	NA	
3 Months	1.49%	NA	NA	
6 Months	3.00%	NA	NA	
Financial Year Till Date	4.47%	NA	NA	
1 Year	5.79%	NA	NA	
2 Year*	4.77%	NA	NA	
3 Year*	3.92%	NA	NA	
5 Year*	3.87%	NA	NA	
Since Inception*	5.22%	NA	NA	
* (Returns more than 1 year are #CAGR)				
Above Fund Returns are after deduction of	Fund Manaaement Charaes (FMC)		·	





Fund Name		Max Life UL SECURE PLUS	
Segregated Fund Identification Number (SFIN)		ULIF01628/04/09LIFESECPLS104	
AUM (Rs.in Crores)	310.0	NAV (p.u.)	29.3797
Debt in Portfolio (Rs.in Crores)	310.0	As on Date:	31-Dec-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.	
	•		

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.

		sset Allocation:	
Asset Type	Actual (%)	Asset Range	
Govt.Securities	68.70%	60 - 100%	
Corporate Bonds	27.80%	0 - 40%	
Money Market OR Equivalent	3.50%	0 - 40%	
Equities	0.00%	0 - 0%	
Total	100.00%	* Benchmark for fund has been changed from November 202	18 onwards
Money Market OR Equivalent (Rs. In Crores)	10.84	Benchmark for fund has been changed from November 20.	a onwarus
Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
	Amount (m cras)	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033	Amount (in cro.)
7.18 GOI 14 AUGUST 2033	50.36	PARTLY PAI	11.07
7.26 GOI 22 AUGUST 2032	21.87	7.80 YES BANK 29 SEP 2027	7.04
7.06 GOI 10 APRIL 2028	17.68	8.41 HUDCO (GOI SERVICED) 15 MARCH 2029	5.17
7.32 GOI 28 JAN 2024	17.01	7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	5.09
7.25 GOI 12 JUNE 2063	15.96	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	5.09
7.18 GOI 24 JULY 2037	13.36	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	5.03
7.10 GOI 18 APRIL 2029	11.92	8.60 MUTHOOT FINANCE 25 AUGUST 2025	5.03
7.17 GOI 17 APRIL 2030	9.45	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	5.03
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2035	8.12	8.85 G.E. SHIPPING 12 APR 2028	4.26
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	7.40	8.51 NABARD 19 DEC 2033	4.22
Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
VIL	NA	CENTRAL & STATE GOVERNMENT	75.00%
		FINANCIAL AND INSURANCE ACTIVITIES	11.80%
		INFRASTRUCTURE	8.38%
		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.57%
		INVESTMENTS IN HOUSING FINANCE	1.85%
		TELECOMMUNICATIONS	1.63%
		WATER TRANSPORT	1.37%
	- 1	OTHER	-3.60%
· · · · ·			-3.00%
Rating Profile:		Modified Duration:	
AAA	89.30%	Debt Portfolio	5.1815
\A+	7.80%	Money Market Instruments	0.0020
AA	0.18%	(Note: Debt portfolio includes MMI)	
Below AA	2.72%		
Fun	d Performance vs Bei	nchmark	
lime Horizon	Fund Return	Benchmark Return	Performance Against Benchma
L Month	1.04%	0.99%	0.06%
3 Months	1.76%	1.64%	0.12%
5 Months	2.86%	2.96%	-0.10%
inancial Year Till Date	5.45%	5.46%	-0.01%
manelal real fill bate	7.12%	7.29%	-0.18%
Vear	/.12/0		0.05%
	4 93%		
2 Year*	4.93%	4.87%	
2 Year* 3 Year*	4.42%	4.39%	0.03%
L Year 2 Year* 3 Year* 5 Year* 5 ince Inception*			



Fund Name		Max Life GUARANTEED FUND- DYNAMIC	
Segregated Fund Identification Number (SFIN)		ULIF01004/10/06AMSRGUADYN104	
AUM (Rs.in Crores) 2.2 NAV (p.u.)		NAV (p.u.)	31.4764
Debt in Portfolio (Rs.in Crores)	1.8	As on Date: 31	
Equity in Portfolio (Rs.in Crores) 0.4 Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar		aresh Kumar	
Debt in Portfolio (In % of AUM)	83.51%	Benchmark - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	16.49%		
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.

	As	sset Allocation:	
Asset Type	Actual (%)	Asset Range	
Govt.Securities	69.94%	50 - 80%	
Corporate Bonds	10.55%	0 - 50%	
Money Market OR Equivalent	3.03%	0 - 40%	
Equities	16.49%	0 - 30%	
Total	100.00%	0 - 30%	
		* Benchmark for fund has been changed from November 201	18 onwards
Money Market OR Equivalent (Rs. In Crores)	0.07		
Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
· · · · · · · · · · · · · · · · · · ·		-	· · ·
8.51 HARYANA SDL 10 FEB 2026	0.41	9.24 HDFC BANK 24 JUNE 2024 (FORMERLY HDFC LTD)	0.10
7.17 GOI 17 APRIL 2030	0.28	5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	0.10
8.21 HARYANA SPL SDL 31 MAR 2025	0.14	7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.03
7.25 GOI 12 JUNE 2063	0.13		
.25 001 12 5012 2005	0.15		
7 20 COL 10 HUNE 2052	0.00		
7.30 GOI 19 JUNE 2053	0.09		
8.18 HARYANA SPL BOND 15 JUN 2024	0.08		
7.29 SGB 27 JANUARY 2033	0.08		
7.10 SGB 27 JANUARY 2028	0.08		
7.18 GOI 24 JULY 2037	0.04		
7.18 GOI 24 JOLT 2037	0.04		
7.18 GOI 14 AUGUST 2033	0.03		
		To a 40 la donatas in the French	
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	0.04	CENTRAL & STATE GOVERNMENT	71.15%
RELIANCE INDUSTRIES LIMITED	0.03	FINANCIAL AND INSURANCE ACTIVITIES	11.02%
CICI BANK LIMITED	0.03	INVESTMENTS IN HOUSING FINANCE	4.61%
		INFRASTRUCTURE	
INFOSYS LIMITED	0.02	INFRASTRUCTURE	3.51%
		COMPUTER PROGRAMMING, CONSULTANCY AND	
	0.02	COMPUTER PROGRAMMING, CONSULTANCY AND	3.51% 1.42%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD	0.02	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.42%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD		COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM	
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD	0.02	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	1.42%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD	0.02	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL	1.42%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD	0.02	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	1.42% 1.38%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD INDUSIND BANK LIMITED AXIS BANK LIMITED	0.02	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI	1.42% 1.38%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED	0.02 0.01 0.01 0.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS	1.42% 1.38% 0.84% 0.83%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED	0.02 0.01 0.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS	1.42% 1.38% 0.84%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD INDUSIND BANK LIMITED AXIS BANK LIMITED ITC LIMITED ITC LIMITED ITC LIMITED	0.02 0.01 0.01 0.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL	1.42% 1.38% 0.84% 0.83%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED NTPC LIMITED	0.02 0.01 0.01 0.01 0.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	1.42% 1.38% 0.84% 0.83% 0.65% 0.54%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED NTPC LIMITED	0.02 0.01 0.01 0.01 0.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL	1.42% 1.38% 0.84% 0.83% 0.65%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED NTPC LIMITED	0.02 0.01 0.01 0.01 0.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	1.42% 1.38% 0.84% 0.83% 0.65% 0.54%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED JLTRATECH CEMENT LIMITED Rating Profile:	0.02 0.01 0.01 0.01 0.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER	1.42% 1.38% 0.84% 0.83% 0.65% 0.54%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED JLTRATECH CEMENT LIMITED Rating Profile: AAA	0.02 0.01 0.01 0.01 0.01 0.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER MODIFIED	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD INDUSIND BANK LIMITED AXIS BANK LIMITED ITC LIMITED ITC LIMITED ULTRATECH CEMENT LIMITED Rating Profile: AAA AA+	0.02 0.01 0.01 0.01 0.01 0.01 100.00% 0.00%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Modified Duration: Debt Portfolio Money Market Instruments	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD INDUSIND BANK LIMITED AXIS BANK LIMITED ITC LIMITED ITC LIMITED ULTRATECH CEMENT LIMITED Rating Profile: AAA AA AA	0.02 0.01 0.01 0.01 0.01 0.01 100.00% 0.00% 0.00%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER MODIFIED	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED TPC LIMITED Rating Profile: AAA AA A	0.02 0.01 0.01 0.01 0.01 0.01 100.00% 0.00% 0.00%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI)	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED TPC LIMITED Rating Profile: AAA AA A	0.02 0.01 0.01 0.01 0.01 0.01 100.00% 0.00% 0.00%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI)	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED UITRATECH CEMENT LIMITED Rating Profile: AAA AA+ AA Below AA Fund Pe	0.02 0.01 0.01 0.01 0.01 0.01 100.00% 0.00% 0.00%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI)	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903 0.0000
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED UTPC LIMITED Rating Profile: AAA AA+ AA Below AA Fund Pe Fime Horizon	0.02 0.01 0.01 0.01 0.01 0.01 0.01 100.00% 0.00% 0.00% 0.00% 0.00%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER MODIFIED MONEY Market Instruments (Note: Debt portfolio includes MMI)	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903 0.0000
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED TC LIMITED Rating Profile: AAA AA A	0.02 0.01 0.01 0.01 0.01 0.01 0.00% 0.00% 0.00% 0.00% erformance vs Ber Fund Return 2.54%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) chmark Benchmark Return 2.01%	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903 0.0000 Performance Against Benchmat 0.54%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED UTPC LIMITED Rating Profile: AAA AA AA AA Selow AA Fund Pe Fime Horizon L Month 3 Months	0.02 0.01 0.01 0.01 0.01 0.01 100.00% 0.00% 0.00% erformance vs Ber Fund Return 2.54% 4.17%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Money Market Instruments (Note: Debt portfolio includes MMI) chmark Benchmark Return 2.01% 2.96%	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903 0.0000 Performance Against Benchma 0.54% 1.21%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED UTPC LIMITED Rating Profile: AAA AA AA Below AA Fund Pe Fine Horizon L Month S Months	0.02 0.01 0.01 0.01 0.01 0.01 0.01 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.01 0.01	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) chmark Benchmark Return 2.01% 2.96% 4.47%	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903 0.0000 Performance Against Benchman 0.54% 1.21% 1.10%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED UTPC LIMITED Rating Profile: AAA AA AA AA AA AA FINTATECH CEMENT LIMITED FINTE HORIZON I MONTH B MONTHS S MONTHS Sinancial Year Till Date	0.02 0.01 0.01 0.01 0.01 0.01 100.00% 0.00% 0.00% 0.00% erformance vs Ber Fund Return 2.54% 4.17% 5.57% 8.87%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chemark Benchmark Return 2.09% 4.47% 8.24%	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903 0.0000 Performance Against Benchmal 0.54% 1.21% 1.10% 0.63%
NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD NDUSIND BANK LIMITED AXIS BANK LIMITED TC LIMITED TC LIMITED UTPC LIMITED Rating Profile: AAA AA+ AA Balow AA EFund Pe Fime Horizon I Month S Months S Months S Months I Month I Year I Year	0.02 0.01 0.01 0.01 0.01 0.01 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.01 0.00% 0.0	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 2.01% 2.96% 4.47% 8.24% 9.18%	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903 0.0000 Performance Against Benchma 0.54% 1.21% 1.10% 0.63% 0.24%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD INDUSIND BANK LIMITED AXIS BANK LIMITED ITC LIMITED ITC LIMITED ITC LIMITED ITC CEMENT LIMITED ITC LIMITED ITC CEMENT LIMITED ITC LIMITED IT	0.02 0.01 0.01 0.01 0.01 0.01 0.01 100.00% 0.00% 0.00% 0.00% erformance vs Ber Fund Return 2.54% 4.17% 5.57% 8.87% 9.42% 5.29%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 2.01% 2.96% 4.47% 8.24% 9.18% 6.03%	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903 0.0000 Performance Against Benchma 0.54% 1.21% 1.10% 0.63% 0.24% -0.74%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD INDUSIND BANK LIMITED AXIS BANK LIMITED TTC LIMITED TTC LIMITED ULTRATECH CEMENT LIMITED Rating Profile: AAA AA Below AA EFUND PE Time Horizon I Month S Months Financial Year Till Date I Year 2 Year* S Year*	0.02 0.01 0.01 0.01 0.01 0.01 0.01 100.00% 0.00% erformance vs Ber Fund Return 2.54% 4.17% 5.57% 8.87% 9.42% 5.29% 5.81%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER MOdified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) cchmark Benchmark Return 2.01% 2.96% 4.47% 8.24% 9.18% 6.03% 6.18%	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903 0.0000 Performance Against Benchman 0.54% 1.21% 1.10% 0.63% 0.24% -0.74% -0.36%
AAA AA+ AA+ Below AA	0.02 0.01 0.01 0.01 0.01 0.01 0.01 100.00% 0.00% 0.00% 0.00% erformance vs Ber Fund Return 2.54% 4.17% 5.57% 8.87% 9.42% 5.29%	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS OTHER Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 2.01% 2.96% 4.47% 8.24% 9.18% 6.03%	1.42% 1.38% 0.84% 0.83% 0.65% 0.54% 4.05% 4.2903 0.0000 Performance Against Benchmar 0.54% 1.21% 1.10% 0.63% 0.24% -0.74%

* (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.)	28.7509
Debt in Portfolio (Rs.in Crores)	0.63	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores) 0.03		Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	95.51%	Benchmark - Crisil Bond Index 95% and NSE Nifty 5%	
Equity in Portfolio (In % of AUM)	4.49%		
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.

1.7 COI 17 APRIL 2030 0.11 NIL Interview 6.35 OIL MARKETING BOND 23 DEC 2024 0.08	
Corporate Bonds 0.00% 0 - 30% Comport Market DR Equivalent 2.94% 0 - 13% Forlal 100.00% Advertion of Equivalent (St. In Crures) 0.01 TOP 10 Govt.Securities in the Fund: TOP 10 Bonds in Fund : Security Name Anount (In Cr.) Security Name Amount (In Cr.) Security Name Anount (In Cr.) Security Name Amount (In Cr.) Security Name Anount (In Cr.) Security Name Amount (In Cr.) Security Name Anount (In Cr.) Security Name Amount (In Cr.) Security Name Anount (In Cr.) Security Name 0.06 Security Name Anount (In Cr.) Security Name 0.05 Security Name Anount (In Cr.) Security Name 0.05 Security Name Security Name Security Name 0.04 Security Name Security Name Security Name Anount (In Cr.) Industry In the Fund: Security Name Security	
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Zas Gui Marketing BOND GOI 18 JAN 2025 0.05 7.25 GOI 12 JUNE 2063 0.04 7.25 GOI 12 JUNE 2063 0.04 7.28 GOI 19 MAR 2030 0.04 7.29 SGB 27 JANUARY 2033 0.03 8.17 GOI 01 DEC 2044 0.02 Top 10 Industry in the Fund: Security Name Amount (In Crs.) Industry in the Fund: Security Name Amount (In Crs.) INTRASTRUCTATIONE OD 10 Equities in the Fund: Security Name Amount (In Crs.) INTRASTRUCTATIONE OD 200 MANUFACTURE COLVENMENT All NUTED OLO 3 INTRASTRUCTURE COLVE AND REFINED PETROLEUM PRODUCTS COLVENTIES OLO 1 MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS OLO 10 MANUFACTURE OF COKE AND REFINED PETROLEUM NECE HANK LIMITED 0.001 MANUFACTURE OF PORACAL PRODUCTS OLO <td< td=""><td></td></td<>	
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7.88 GOI 19 MAR 2030 0.04 7.28 GOI 19 MAR 2030 0.03 7.29 GB 27 JANUARY 2033 0.03 8.17 GOI 01 DEC 2044 0.02 Top 10 Industry in the Fund: Security Name Top 10 Industry in the Fund: Security Name Monont (in Crs.) Industry Name % of HOUSING DEVELOPMENT FINANCE CORP BANK 0.004 CENTRAL & STATE GOVERNMENT 94 HOUSING DEVELOPMENT FINANCE CORP BANK 0.004 CENTRAL & STATE GOVERNMENT 94 Annount (in Crs.) Industry Name % of CICL GAUNE LIMITED 0.003 INFRASTRUCTURE 0.002 MANUFACTURE OF FORE AND REFINED PETROLEUM NOT NUTURE REVELOPMENT FINANCE TORD NOT ADVITER PROGRAMMING, CONSULTANCY AND NOT COMPUTER PROGRAMMING, CONSULTANCY AND NOT COMAUNERACEUTICALS, MEDICINAL	

* (Returns more than 1 year are #CAGR)



Fund Name		Max Life UL LIFE DIVERSIFIED EQUITY FUND		
Segregated Fund Identification Number (SFIN)		ULIF02201/01/20LIFEDIVEQF104		
AUM (Rs.in Crores) 1,868.8		23.7335		
79.9	.9 As on Date:			
1,788.8	788.8 Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar			
4.28%	Benchmark - NSE Nifty 200 100%			
95.72%	Nature of Fund : An open ended equity fund with focus on mid caps			
	79.9 1,788.8 4.28%	ULIF02201/01/20LIFEDIVEQF104		

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	4.28%	0 - 30%
Equities	95.72%	70 - 100%
Total	100.00%	

Money Market OR Equivalent (In Rs.)

79.93

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	
RELIANCE INDUSTRIES LIMITED	110.29	FINANCIAL AND INSURANCE ACTIVITIES	20.44%	
HOUSING DEVELOPMENT FINANCE CORP BANK	106.41	INFRASTRUCTURE	14.04%	
ICICI BANK LIMITED	75.04	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	8.33%	
INFOSYS LIMITED	59.58	MUTUAL FUND - LIQUID	7.21%	
INDUSIND BANK LIMITED	51.53	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	6.30%	
ULTRATECH CEMENT LIMITED	51.44	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	5.90%	
NTPC LIMITED	47.24	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	4.15%	
KOTAK MAHINDRA MF - KOTAK BANKING ETF - DIVIDEND PAYOUT OPTI	40.70	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	4.06%	
SUN PHARMACEUTICAL INDUSTRIES LIMITED	40.26	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	3.96%	
ITC LIMITED	39.55	INFORMATION SERVICE ACTIVITIES	3.45%	
		Other	22.17%	
Rating Profile:		Modified Duration:		
AAA	100.00%	Debt Portfolio	0.0027	
AA+	0.00%	Money Market Instruments	0.0027	
AA	0.00%	(Note: Debt portfolio includes MMI)		
Below AA	0.00%			

	Fund Performance vs Benchma	rk	
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	7.49%	8.37%	-0.88%
3 Months	13.44%	12.26%	1.18%
6 Months	22.78%	16.77%	6.01%
Financial Year Till Date	37.08%	30.98%	6.10%
1 Year	31.73%	23.49%	8.24%
2 Year*	15.12%	13.13%	1.99%
3 Year*	19.74%	17.72%	2.01%
5 Year*	NA	NA	NA
Since Inception*	27.44%	25.39%	2.06%
* (Returns more than 1 year are #CAGR)	· · ·		

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



		Max Life UL MONEY MARKET II FUND ULIF02301/01/20LIFEMONMK2104	
Debt in Portfolio (Rs.in Crores)	54.9	As on Date:	31-Dec-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%		

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)	54.86	-	

Money Market OR Equivalent (In Rs)

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	58.53%
		FINANCIAL AND INSURANCE ACTIVITIES	27.33%
		INFRASTRUCTURE	9.00%
		INVESTMENTS IN HOUSING FINANCE	5.22%
	·	Other	-0.09%
Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.4733

AAA	100.00%	Debt Portfolio	0.4733
AA+	0.00%	Money Market Instruments	0.4733
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	0.51%	0.61%	-0.10%
3 Months	1.53%	1.79%	-0.26%
6 Months	3.06%	3.56%	-0.50%
Financial Year Till Date	4.55%	5.38%	-0.83%
1 Year	5.94%	7.13%	-1.20%
2 Year*	4.91%	6.10%	-1.19%
3 Year*	4.02%	5.26%	-1.24%
5 Year*	NA	NA	NA
Since Inception*	3.71%	5.05%	-1.33%
* (Returns more than 1 year are #CAGR)			
Above Fund Returns are after deduction of F	und Management Charges (FMC)		



Fund Name		MAX LIFE UL SUSTAINABLE EQUITY FUND	
Segregated Fund Identification Number (SFIN)		ULIF02505/10/21SUSTAINEQU104	
AUM (Rs.in Crores) 341.9		NAV (p.u.)	14.4235
Debt in Portfolio (Rs.in Crores)	6.5	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores)	335.4	4 Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.91%	Benchmark - Custom ESG Index* 100%	
Equity in Portfolio (In % of AUM)	98.09%	% *The Index is developed and maintained by National Stock Exchange of India Ltd (NSE)	
Fund Objections			

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	1.91%	0 - 30%	
Equities	98.09%	70 - 100%	
Total	100.00%		
Money Market OR Equivalent (Rs. In Crores)	6.54		

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
HOUSING DEVELOPMENT FINANCE CORP BANK	19.59	FINANCIAL AND INSURANCE ACTIVITIES	20.80%
INFOSYS LIMITED	12.89	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	13.94%
TITAN COMPANY LIMITED	10.19	INFRASTRUCTURE	12.02%
ICICI BANK LIMITED	9.97	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	8.08%
BAJAJ FINANCE LIMITED	9.69	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	6.08%
BAJAJ AUTO LIMITED NEW SHS	9.66	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	5.27%
BHARTI AIRTEL LIMITED	9.46	INFORMATION SERVICE ACTIVITIES	4.43%
TATA CONSULTANCY SERVICES LIMITED	9.10	OTHER MANUFACTURING	4.09%
TATA MOTORS LIMITED	8.23	MANUFACTURE OF FOOD PRODUCTS	3.95%
ULTRATECH CEMENT LIMITED	8.14	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	3.95%
		OTHER	17.37%

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

Fund P				
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark	
1 Month	7.88%	8.03%	-0.15%	
3 Months	14.44%	13.03%	1.41%	
6 Months	23.14%	16.23%	6.91%	
Financial Year Till Date	37.98%	32.29%	5.69%	
1 Year	32.20%	22.49%	9.71%	
2 Year*	NA	NA	NA	
3 Year*	NA	NA	NA	
5 Year*	NA	NA	NA	
Since Inception*	25.67%	20.73%	4.95%	
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) 105.0		NAV (p.u.)	13.6162
Cash in Portfolio (Rs.in Crores)	5.9	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores)	99.1	9.1 Fund Managers: Equity -Saurabh Kataria	
Cash in Portfolio (In % of AUM)	5.64%	Benchmark - Customised Pure Equity* 100%	
Equity in Portfolio (In % of AUM)	94.36%	86% *The Index is developed and maintained by National Stock Exchange of India Ltd (NSE)	

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	5.64%	0 - 40%
Equities	94.36%	60 - 100%
Total	100.00%	
Money Market OR Equivalent (Rs. In Crores)	5.93	

5.93

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	
RELIANCE INDUSTRIES LIMITED	4.55	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	13.77%	
ULTRATECH CEMENT LIMITED	4.28	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	12.93%	
SUN PHARMACEUTICAL INDUSTRIES LIMITED	4.14	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	9.76%	
TECH MAHINDRA LIMITED	4.12	MANUFACTURE OF FOOD PRODUCTS	9.50%	
INFOSYS LIMITED	3.92	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	6.30%	
HERO MOTOCORP LIMITED	3.91	INFRASTRUCTURE	4.93%	
TATA CONSUMERS PRODUCT LIMITED	3.87	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	4.65%	
TRENT LIMITED	3.46	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.33%	
GODREJ CONSUMER PRODUCTS LIMITED	3.45	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	4.07%	
COAL INDIA LIMITED	3.12	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	3.92%	
		OTHER	25.85%	
Rating Profile:		Modified Duration	:	
AAA	0.00%	Debt Portfolio	0.0000	
AA+	0.00%	Money Market Instruments	0.0000	
AA	0.00%	(Note: Debt portfolio includes MMI)		
Below AA	0.00%			
Fund P	erformance vs Be	nchmark		
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark	

	Fund Ferrornance vs Denchina	Tormance vs benchmark		
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark	
1 Month	7.95%	7.84%	0.11%	
3 Months	16.73%	12.17%	4.55%	
6 Months	26.27%	19.74%	6.53%	
Financial Year Till Date	39.45%	34.58%	4.88%	
1 Year	NA	NA	NA	
2 Year*	NA	NA	NA	
3 Year*	NA	NA	NA	
5 Year*	NA	NA	NA	
Since Inception*	36.16%	30.34%	5.82%	
Above Fund Returns are after deduction of Fu	und Management Charges (FMC)			



Fund Name		Max Life UL LIFE DYNAMIC BOND FUND	
egregated Fund Identification Number (SFIN)		ULIF02401/01/20LIFEDYNBOF104	
AUM (Rs.in Crores)	27.8	NAV (p.u.)	11.9376
Debt in Portfolio (Rs.in Crores)	27.8	As on Date:	31-Dec-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%		

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)	94.77%	60-100%			
Money Market OR Equivalent	5.23%	0 - 40%			
Equities	0.00%	NA			
Total	100.00%				
Money Market OR Equivalent (Rs. In Crores) 1.45					

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :		
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)	
7.17 GOI 17 APRIL 2030	4.10	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	1.01	
7.18 GOI 14 AUGUST 2033	4.04	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.81	
7.18 GOI 24 JULY 2037	2.09	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	0.81	
7.83 GUJARAT SDL 13 JUL 2026	1.01	6.65 FOOD CORPORATION OF INDIA GOVT GUARANTEED 23 OCT 2030	0.66	
7.25 GOI 12 JUNE 2063	0.93	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	0.51	
7.26 GOI 22 AUGUST 2032	0.67	7.80 HDFC BANK 03 MAY 2033 (FORMERLY HDFC LTD)	0.50	
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	0.51	7.70 SBI BANK INFRA 19 JANUARY 2038	0.50	
7.80 GUJARAT SDL 27 DEC 2027	0.51	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.50	
7.75 UTTAR PRADESH SDL 29 NOVEMBER 2034	0.50	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.40	
8.18 HARYANA SPL BOND 15 JUN 2024	0.50	7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	0.20	
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	79.05%	
		INFRASTRUCTURE	8.25%	
		FINANCIAL AND INSURANCE ACTIVITIES	5.84%	
		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.62%	
		WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.38%	
		TELECOMMUNICATIONS	1.82%	
		MANUFACTURE OF BASIC METALS	1.44%	
	· ·	OTHER	-2.41%	
Rating Profile:		Modified Duration:		
AAA	93.88%	Debt Portfolio	5.2155	
AA+	4.71%	Money Market Instruments	0.0002	
AA	1.41%	(Note: Debt portfolio includes MMI)		
Below AA	0.00%			

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.03%	0.99%	0.04%
3 Months	1.73%	1.64%	0.10%
6 Months	2.76%	2.96%	-0.20%
Financial Year Till Date	5.32%	5.46%	-0.13%
1 Year	7.05%	7.29%	-0.25%
2 Year*	4.82%	4.87%	-0.06%
3 Year*	4.66%	4.39%	0.26%
5 Year*	NA	NA	NA
Since Inception*	5.09%	5.17%	-0.08%



Fund Name		Max Life NIFTY SMALLCAP QUALITY INDEX FUND		
Segregated Fund Identification Number (SFIN)		ULIF02702/08/23NIFTYSMALL104		
AUM (Rs.in Crores)	380.3	NAV (p.u.)	11.9526	
Debt in Portfolio (Rs.in Crores)	5.9	As on Date:	31-Dec-23	
Equity in Portfolio (Rs.in Crores)	374.4	.4 Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar		
Debt in Portfolio (In % of AUM)	1.54%	Benchmark - NIFTY Smallcap 250 Quality 50 Index		
Equity in Portfolio (In % of AUM)	98.46%	Nature of Fund : An open ended equity fund with focus on small caps.		
Fund Objective:	98.46%	Invatore of Fund . An open ended equity fund with focus of s	sinan caps.	

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	1.54%	0 - 20%			
Equities	98.46%	80 - 100%			
Total	100.00%				

Money Market OR Equivalent (Rs. In Crores)

			-	-	
		5	R	6	
		٠.	0		

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :		
Security Name Amount		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	
INDIAN ENERGY EXCHANGE LIMITED	17.45	FINANCIAL AND INSURANCE ACTIVITIES	14.64%	
CASTROL INDIA LIMITED	14.35	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	13.41%	
SONATA SOFTWARE LTD.	13.06	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	9.09%	
KEI INDUSTRIES LTD.	12.72	INFRASTRUCTURE	8.93%	
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED	11.75	MANUFACTURE OF ELECTRICAL EQUIPMENT	7.38%	
TRIVENI ENGINEERING AND INDUSTRIES LTD	10.83	INFORMATION SERVICE ACTIVITIES	6.10%	
GILLETTE INDIA LTD	9.77	MANUFACTURE OF FOOD PRODUCTS	5.98%	
FINE ORGANIC INDUSTRIES LTD	9.75	MANUFACTURE OF BASIC METALS	5.75%	
CYIENT LIMITED	9.73	MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	5.53%	
SANOFI INDIA LTD	9.69	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	4.78%	
		OTHER	18.41%	
Rating Profile:		Modified Duration:		
AAA	100.00%	Debt Portfolio	0.0027	

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

1			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	8.10%	8.29%	-0.19%
3 Months	17.66%	18.19%	-0.53%
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
5 Year*	NA	NA	NA
Since Inception*	19.53%	22.84%	-3.32%
Adjusted since inception*#	19.90%	20.84%	-0.94%
* (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 DISCONTINUANCE FUND INDIVIDUAL ULIF02021/06/13LIFEDISCON104		
Segregated Fund Identification Number (SFIN)				
AUM (Rs.in Crores)	5,074.1	NAV (p.u.)	18.22	
Debt in Portfolio (Rs.in Crores)		As on Date:	31-Dec-	
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 discontinued policies till revived or paid out.	of policies discontinued by th	ne policyholders. It invests in a manner so as to provide st	able and sustainable returns to the	
A		set Allocation:		
Asset Type Govt.Securities	Actual (%) 72.48%	Asset Range 60-100%		
Corporate Bonds	0.00%	NA		
Money Market OR Equivalent	27.52%	0 - 40%		
Equities	0.00%	NA		
Total	100.00%			
Money Market OR Equivalent (Rs. In Crores)	1,396.48			
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 29 FEBRUARY 2024	444.72	NIL	NA	
364 DAYS TBILL 09 MAY 2024	420.04			
364 DAYS TBILL 29 MARCH 2024	391.90			
364 DAYS TBILL 16 MAY 2024	278.10			
364 DAYS TBILL 07 MARCH 2024	219.75			
364 DAYS TBILL 04 JULY 2024	195.47			
364 DAYS TBILL 12 DECEMBER 2024	165.79			
364 DAYS TBILL 14 MARCH 2024	145.99			
364 DAYS TBILL 01 AUGUST 2024	132.11			
364 DAYS TBILL 28 NOVEMBER 2024	127.76			
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	75.10%	
		FINANCIAL AND INSURANCE ACTIVITIES	21.40%	
		INVESTMENTS IN HOUSING FINANCE	1.78%	
		INFRASTRUCTURE OTHER	0.36%	
Rating Profile:		Modified Duratio		
AAA	100.00%	Debt Portfolio	0.3706	
444 4A+	0.00%	Money Market Instruments	0.0610	
AA	0.00%	(Note: Debt portfolio includes MMI)	5.0010	
Below AA	0.00%			
	nd Performance vs Ben	chmark		
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark	
1 Month	0.55%	0.33%	0.22%	

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.55%	0.33%	0.22%
3 Months	1.64%	1.00%	0.64%
6 Months	3.30%	2.00%	1.30%
Financial Year Till Date	4.97%	3.01%	1.96%
1 Year	6.41%	4.00%	2.41%
2 Year*	4.82%	4.00%	0.82%
3 Year*	4.64%	4.00%	0.64%
5 Year*	4.88%	4.00%	0.88%
Since Inception*	6.40%	4.00%	2.40%
* (Returns more than 1 year are #CAGR)			
Above Fund Returns are after deduction of I	und Management Charges (FMC)		



Factsheets - Unit Linked Pension Funds





Fund Name			
Segregated Fund Identification Number (SFIN)		ULIF01213/08/07PENSGRWSUP104	
282.8	NAV (p.u.)	47.5754	
2.7	As on Date:	31-Dec-23	
280.1	Fund Managers: Equity -Saurabh Kataria; Fixed Income - N	laresh Kumar	
0.96%	Benchmark - NSE Nifty 100%		
Equity in Portfolio (In % of AUM) 99.04%			
	282.8 2.7 280.1 0.96%	Max Life UL PENSION GROWTH SUPER FUND ULIF01213/08/07PENSGRWSUP104 282.8 NAV (p.u.) 2.7 As on Date: 280.1 Fund Managers: Equity -Saurabh Kataria; Fixed Income - N 0.96% Benchmark - NSE Nifty 100% 99.04%	

The investment objective of the equity fund is to provide potentially higher returns to

Unit-holders by investing predominantly in Equities (to target growth in capital value of assets); however, the fund may also invest in Government securities, corporate bonds and money market instruments.

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0 - 20%
Corporate Bonds	0.00%	0 - 20%
Money Market OR Equivalent	0.96%	0 - 30%
Equities	99.04%	70 - 100%
Total	100.00%	* Development for find has been above ad from Neverther 2010 servered

Money Market OR Equivalent (Rs. In Crores)

2.71 * 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	24.32	FINANCIAL AND INSURANCE ACTIVITIES	23.24%
HOUSING DEVELOPMENT FINANCE CORP BANK	21.63	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	11.27%
RELIANCE INDUSTRIES LIMITED	15.20	INFRASTRUCTURE	10.87%
INDUSIND BANK LIMITED	11.13	MUTUAL FUND - LIQUID	8.01%
INFOSYS LIMITED	10.83	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	6.45%
DIXON TECHNOLOGIES INDIA LIMITED	10.60	INFORMATION SERVICE ACTIVITIES	6.24%
ZOMATO INDIA LIMITED	8.52	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	5.61%
NTPC LIMITED	8.12	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	5.37%
SBI NIFTY BANK ETF	7.81	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	3.75%
BHARTI AIRTEL LIMITED	7.65	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.74%
		OTHER	15.45%
Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.0027
AA+	0.00%	Money Market Instruments	0.0027
AA	0.00%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%	7	

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	7.09%	7.94%	-0.85%
3 Months	12.13%	10.66%	1.47%
6 Months	18.42%	13.25%	5.17%
Financial Year Till Date	30.97%	25.18%	5.78%
1 Year	25.50%	20.03%	5.48%
2 Year*	14.88%	11.90%	2.97%
3 Year*	20.16%	15.84%	4.33%
5 Year*	17.61%	14.87%	2.75%
Since Inception*	10.15%	9.23%	0.92%
* (Returns more than 1 year are #CAGR)			

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

A Max Financial and



JLIF00525/11/05PENSGROWTH104	59.7725
	59.7725
As on Date:	31-Dec-23
Fund Managers: Equity -Saurabh Kataria; Fixed Income - Na	aresh Kumar
Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
un	d Managers: Equity -Saurabh Kataria; Fixed Income - Na

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	22.19%	0 - 30%	
Corporate Bonds	18.65%	0 - 30%	
Money Market OR Equivalent	2.06%	0 - 40%	
Equities	57.11%	20 - 70%	
Total	100.00%		
Money Market OR Equivalent (Rs. In Crores) 695 * Benchmark for fund has been changed from November 2018 onwards			

Top 10 Govt.Securities in the Fund:		Ten 10 Dande in Fund	
Security Name	Amount (In Crs.)	Top 10 Bonds in Fund : Security Name	Amount (In Crs.)
7.75 UTTAR PRADESH SDL 29 NOVEMBER 2034	15.13	7.80 YES BANK 29 SEP 2027	10.98
7.18 GOI 24 JULY 2037	8.67	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	8.09
7.18 GOI 14 AUGUST 2033	6.30	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	6.04
7.10 SGB 27 JANUARY 2028	6.00	8.18 NABARD GOI FULLY SERVICED 26 DEC 2028	4.92
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	5.18	7.8 YES BANK 01 OCT 2027	4.69
7.29 SGB 27 JANUARY 2033	3.69	8.06 RURAL ELECTRIFICATION CORPORATION LIMITED 27 MAR 2028 -	3.36
7.30 GOI 19 JUNE 2053	3.16	9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	3.10
7.26 GOI 22 AUGUST 2032	3.13	8.00 HDFC BANK 27 JULY 2032 (FORMERLY HDFC LTD)	3.05
7.17 GOI 17 APRIL 2030	3.08	10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024	3.04
7.89 GUJARAT SDL 15 MAY 2025	2.82	7.50 POWERGRID CORPORATION 24 AUGUST 2033	2.97
Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund

Security Name	Amount (in Crs.)	industry Name	% of Fund
HOUSING DEVELOPMENT FINANCE CORP BANK	19.50	FINANCIAL AND INSURANCE ACTIVITIES	26.46%
ICICI BANK LIMITED	17.07	CENTRAL & STATE GOVERNMENT	23.63%
RELIANCE INDUSTRIES LIMITED	10.81	INFRASTRUCTURE	14.18%
INDUSIND BANK LIMITED	9.05	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.75%
ZOMATO INDIA LIMITED	7.01	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.99%
DIXON TECHNOLOGIES INDIA LIMITED	6.72	INFORMATION SERVICE ACTIVITIES	3.84%
AXIS BANK LIMITED	6.46	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	3.50%
INFOSYS LIMITED	6.44	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.35%
NTPC LIMITED	5.03	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	1.99%
BHARTI AIRTEL LIMITED	4.64	OTHER MANUFACTURING	1.94%
		OTHER	10.37%
Rating Profile:		Modified Duration:	
AAA	81.86%	Debt Portfolio	5.3000
AA+	4.26%	Money Market Instruments	0.0001

 AA+
 4.25%
 Winter Market instruments

 AA
 0.16%
 (Note: Debt portfolio includes MMI)

 Below AA
 13.73%

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	4.39%	4.42%	-0.03%
3 Months	7.40%	6.09%	1.31%
6 Months	11.37%	8.04%	3.33%
Financial Year Till Date	18.72%	14.98%	3.74%
1 Year	16.55%	13.61%	2.93%
2 Year*	10.37%	8.59%	1.78%
3 Year*	12.17%	10.25%	1.92%
5 Year*	11.83%	11.45%	0.38%
Since Inception*	10.48%	7.44%	3.04%
* (Returns more than 1 year are #CAGR)			



Fund Name		Max Life LIFEMAKER PENSION MAXIMISER FU	JND
Segregated Fund Identification Number (SFIN)		ULIF01715/02/13PENSMAXIMI104	
AUM (Rs.in Crores)	724.6	NAV (p.u.)	28.2337
Debt in Portfolio (Rs.in Crores)	330.5	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores)	394.1	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Na	aresh Kumar
Debt in Portfolio (In % of AUM) 45.61%		Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	y in Portfolio (In % of AUM) 54.39% Nature of Fund : An open ended hybrid fund investing in a mixture of debt instrument equities.		nixture of debt instruments and
Fund Objective:			

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Fixed Income Securities (Bonds & Govt. Securities)	44.52%	40-80%
Money Market OR Equivalent	1.09%	0-40%
Equities	54.39%	20-60%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

7.88 * 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.)
7.18 GOI 14 AUGUST 2033	31.66	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	20.22
7.18 GOI 24 JULY 2037	28.52	7.80 YES BANK 29 SEP 2027	11.92
7.77 ANDHRA PRADESH SDL 29 NOVEMBER 2035	22.15	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	8.05
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	10.10	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	7.89
7.10 GOI 18 APRIL 2029	9.32	7.70 SBI BANK INFRA 19 JANUARY 2038	7.82
7.25 GOI 12 JUNE 2063	9.08	9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	7.23
7.06 GOI 10 APRIL 2028	8.35	7.44 NATIONAL THERMAL POWER CORPORATION 25 AUGUST 2032	5.51
7.17 GOI 17 APRIL 2030	7.35	8.18 NABARD GOI FULLY SERVICED 26 DEC 2028	5.12
6.54 GOI 17 JAN 2032	6.91	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	5.03
7.26 GOI 22 AUGUST 2032	6.53	8.60 MUTHOOT FINANCE 25 AUGUST 2025	5.03
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	37.12	CENTRAL & STATE GOVERNMENT	26.98%
ICICI BANK LIMITED	35.95	FINANCIAL AND INSURANCE ACTIVITIES	25.13%
RELIANCE INDUSTRIES LIMITED	23.67	INFRASTRUCTURE	15.44%
INFOSYS LIMITED	20.83	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.87%
AXIS BANK LIMITED	16.80	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.38%
INDUSIND BANK LIMITED	14.06	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.82%
TECH MAHINDRA LIMITED	14.05	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS	1.88%
NTPC LIMITED	12.80	INFORMATION SERVICE ACTIVITIES	1.83%
LARSEN & TOUBRO LIMITED	12.71	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	1.58%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	11.76	TELECOMMUNICATIONS	1.58%
		OTHER	10.51%
Rating Profile:		Modified Duration:	
AAA	82.90%	Debt Portfolio	5.5974
	9.70%	Money Market Instruments	0.0015
AA+	9.70%	woney warket instruments	0.0015
AA+ AA	0.50%	(Note: Debt portfolio includes MMI)	0.0015

AA	0.30%	(Note: Debt portjono mendes wiwi)		
Below AA	6.90%			
	Fund Performance vs Ben	chmark		
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark	
1 Month	5.01%	4.42%	0.59%	
3 Months	7.40%	6.09%	1.31%	
6 Months	10.53%	8.04%	2.49%	
Financial Year Till Date	17.32%	14.98%	2.34%	
1 Year	15.81%	13.61%	2.19%	
2 Year*	9.07%	8.59%	0.48%	
3 Year*	10.22%	10.25%	-0.03%	
5 Year*	11.26%	11.45%	-0.19%	
Since Inception*	10.50%	11.48%	-0.98%	
* (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	
73.7 NAV (p.u.)		46.9201	
47.4	As on Date:	31-Dec-23	
26.3	26.3 Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar		
64.28%	Benchmark - Crisil Bond Index 70% and NSE Nifty 30%		
35.72%	2%		
	47.4 26.3 64.28%	ULIF00625/11/05PENSBALANC104 73.7 NAV (p.u.) 47.4 As on Date:	

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					
35.45%	20 - 50%				
25.84%	20 - 40%				
Money Market OR Equivalent 2.99% 0 - 40%					
35.72%	10 - 40%				
100.00%	* Benchmark for fund has been chanaed from November 2018 onwards				
	Actual (%) 35.45% 25.84% 2.99% 35.72%				

Money Market OR Equivalent (Rs. In Crores)	2.20)		
Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :		
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)	
7.10 SGB 27 JANUARY 2028	3.50	8.51 NABARD 19 DEC 2033	3.17	
7.18 GOI 14 AUGUST 2033	3.33	7.80 YES BANK 29 SEP 2027	2.35	
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	2.54	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	1.76	
7.29 SGB 27 JANUARY 2033	2.15	8.70 RURAL ELECTRIFICATION CORPORATION LIMITED GOI SERVICE B	1.57	
7 10 COL 24 UUV 2027	1.70	0.25 INDIAN DAILWAY FINANCE CORD ITD 42 MARCH 2020	1.12	

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
7.26 GOI 22 AUGUST 2032	1.04	7.70 BAJAJ FINANCE LIMITED 07 JUNE 2027	1.00
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	1.05	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	1.01
7.17 GOI 17 APRIL 2030	1.18	10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	1.01
7.30 GOI 19 JUNE 2053	1.28	7.8 YES BANK 01 OCT 2027	1.03
8.03 GOI FCI 15 DEC 2024	1.37	9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	1.03
7.18 GOI 24 JULY 2037	1.76	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	1.13

Amount (In Crs.)	Industry Name	% of Fund
2.54	CENTRAL & STATE GOVERNMENT	37.32%
2.41	FINANCIAL AND INSURANCE ACTIVITIES	23.03%
2.25	INFRASTRUCTURE	12.55%
1.69	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	6.37%
1.49	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.38%
0.89	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	2.29%
0.79	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	1.71%
0.77	MANUFACTURE OF BASIC METALS	1.66%
0.75	INVESTMENTS IN HOUSING FINANCE	1.41%
0.66	MANUFACTURE OF FOOD PRODUCTS	1.35%
	OTHER	7.93%
	Modified Duration:	
81.87%	Debt Portfolio	4.8584
5.43%	Money Market Instruments	0.0001
2.68%	(Note: Debt portfolio includes MMI)	
	2.54 2.41 2.25 1.69 1.49 0.89 0.79 0.77 0.75 0.66 81.87% 5.43%	2.54 CENTRAL & STATE GOVERNMENT 2.41 FINANCIAL AND INSURANCE ACTIVITIES 2.25 INFRASTRUCTURE 1.69 MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS 1.49 COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES 0.89 MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS 0.79 MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS 0.77 MANUFACTURE OF BASIC METALS 0.75 INVESTMENTS IN HOUSING FINANCE 0.66 MANUFACTURE OF FOOD PRODUCTS 0HER OTHER

744	5.4570	woney warker instrantents	0.0001
AA	2.68%	(Note: Debt portfolio includes MMI)	
Below AA	10.02%		
	Fund Performance vs Ben	chmark	
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	3.27%	3.04%	0.23%
3 Months	4.95%	4.29%	0.66%
6 Months	7.12%	5.99%	1.13%
Financial Year Till Date	12.82%	11.09%	1.73%
1 Year	13.27%	11.07%	2.20%
2 Year*	7.42%	7.15%	0.27%
3 Year*	9.15%	7.94%	1.21%
5 Year*	10.03%	9.84%	0.19%
Since Inception*	9.00%	6.95%	2.05%
* (Returns more than 1 year are #CAGR)			



Fund Name		Max Life LIFEMAKER PENSION PRESERVER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01815/02/13PENSPRESER104	
AUM (Rs.in Crores)	181.5	NAV (p.u.)	
Debt in Portfolio (Rs.in Crores)	150.3	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores) 31.2 Fund		Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	82.80%	8 Benchmark - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	17.20%	0% Nature of Fund : An open ended hybrid fund investing predominantly in debt instruments.	

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)	79.94%	60-90%	
Money Market OR Equivalent	2.87%	0-40%	
Equities	17.20%	10-35%	
Total	100.00%		

Total	100.00%		
Money Market OR Equivalent (Rs. In Crores)	5.20	²⁰ * 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.)
7.18 GOI 24 JULY 2037	6.90	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	7.08
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	5.08	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	5.71
7.18 GOI 14 AUGUST 2033	4.13	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	5.54
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	4.12	9.00 HDFC BANK 29 NOVEMBER 2028 (FORMERLY HDFC LTD)	5.25
8.51 MAHARASTRA SDL 09 MAR 2026	3.68	7.70 SBI BANK INFRA 19 JANUARY 2038	5.00
7.10 SGB 27 JANUARY 2028	3.50	5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	4.96
7.30 GOI 19 JUNE 2053	3.21	9 SHRIRAM TRANSPORT FINANCE CO. LIMITED 28 MAR 2028	4.65
6.54 GOI 17 JAN 2032	3.07	7.80 YES BANK 29 SEP 2027	4.50
8.73 KARNATAKA SDL 29 OCT 2024	2.90	6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	4.20
7.26 GOI 22 AUGUST 2032	2.87	9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	4.13
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	3.13	CENTRAL & STATE GOVERNMENT	34.29%
ICICI BANK LIMITED	2.76	FINANCIAL AND INSURANCE ACTIVITIES	25.67%
RELIANCE INDUSTRIES LIMITED	1.91	INFRASTRUCTURE	17.83%
AXIS BANK LIMITED	1.87	INVESTMENTS IN HOUSING FINANCE	4.27%
INDUSIND BANK LIMITED	1.44	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.10%
NTPC LIMITED	1.34	TELECOMMUNICATIONS	3.00%
NFOSYS LIMITED	1.11	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.94%
TECH MAHINDRA LIMITED	1.11	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	1.21%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	0.99	WATER TRANSPORT	0.86%
ARSEN & TOUBRO LIMITED	0.98	MANUFACTURE OF BASIC METALS	0.69%
	•	OTHER	6.13%
Rating Profile:		Modified Duration:	
0	78.92%	Modified Duration:	4.6723
AAA		Debt Portfolio	4.6723 0.0024
Rating Profile: AAA AA+ AA	78.92% 13.12% 0.85%		

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.17%	2.01%	0.16%
3 Months	3.33%	2.96%	0.37%
6 Months	4.91%	4.47%	0.43%
Financial Year Till Date	8.60%	8.24%	0.36%
1 Year	9.27%	9.18%	0.09%
2 Year*	5.71%	6.03%	-0.32%
3 Year*	5.67%	6.18%	-0.51%
5 Year*	7.74%	8.54%	-0.80%
Since Inception*	8.48%	9.41%	-0.93%
* (Returns more than 1 year are #CAGR)			



Fund Name		Max Life PENSION LIFE CONSERVATIVE FUND		
Segregated Fund Identification Number (SFIN)		ULIF00725/11/05PENSCONSER104	ULIF00725/11/05PENSCONSER104	
AUM (Rs.in Crores)	6.9	NAV (p.u.)	39.3122	
Debt in Portfolio (Rs.in Crores)	6.2	As on Date:	31-Dec-23	
Equity in Portfolio (Rs.in Crores) 0.8		Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar		
Debt in Portfolio (In % of AUM)	88.88%	Benchmark - Crisil Bond Index 90% and NSE Nifty 10%		
Equity in Portfolio (In % of AUM)	11.12%	12%		
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.

Sord-Scoutilies 59.3% 50:-0% Corporate Bonds 27.27% 00% Money Market OR Equivalent 2.23% 015% Total 300.000			set Allocation:	
Composite Bonds 22.27% 050% Composite Bonds 22.27% 040% Baulites 11.12% 013% Stati 0.0005K 0.5 Money Market Of Equivalent (Iks. In Corect) 0.5 Family flag fund has been changed from November 2018 onwards Stati Top 10 Cort-Scatteristics In the Fund: Top 10 Cort-Scatteristics In the Fund: Amount (In CA.) Status (Name Amount (In CA.) Status (Name Amount (In CA.) Status (Name Amount (In CA.) Status (Name Core Core Core Core Core Core Core Cor	Asset Type	Actual (%)	Asset Range	
Money Market OIL Equivalent 2.23% 0.45% Total 0.15% 0.25% Total 0.00% 0.05% Morey Market OR Equivalent (Rs. In Cores) 0.15% enclimatik for fund loss been changed from November 2018 onwards Top 10 CortA-Securitities In the Fund: Top 10 Bonds in Fund : Amount (In Crs.) Sciently Name Anount (In Crs.) Anount (In Crs.) O.14 V2.25 GO1 32 (UNE 2063 0.37 8.33 INDAM NALWAY FINANCE CORP UTD 13 MARCH 2022 0.21 Z.25 GO1 22 (UNE 2063 0.32 Z.75 RELANCE NULVERIES UNITED 10 NOVEMBER 2033 0.20 Z.26 GO1 24 (UN 2037 0.32 Z.75 INBARD DB CEP 2033 0.20 Z.26 GO1 24 (UN 2030 0.23 S.51 NABARD DB CEP 2034 0.10 Z.26 GO1 24 ADRU 2028 0.20 10.05 SHIRMAN TRANSPORT FINANCE 10 OCT 2024 0.10 Z.26 GO1 24 JULY 2037 0.22 3.00 OCT 50.5 SHIRMAN TRANSPORT FINANCE 10 OCT 2024 0.10 Z.26 GO1 24 JULY 2037 0.20 10.05 SHIRMAN TRANSPORT FINANCE 10 OCT 2024 0.10 Z.26 GO1 24 JULY 2037 0.20 10.05 SHIRMAN TRANSPORT FINANCE 10 OCT 2024 0.10 <tr< td=""><td></td><td></td><td></td><td></td></tr<>				
Endets 11.12% 0137 Ford 1.13 Security Control (I.I., Corce) 1.13 Ford Control (I.I., Corce) 0.13 Security Name Amount (In Cr.). Security Name Amount (In Cr.). Security Name Amount (In Cr.). Security Name Amount (In Cr.). Security Name Amount (In Cr.). Security Name Security Name Adv Security Name Security Name Security Name Security Name Security Name Security Name Secol 22 Adv O.20 ID0				
Total 100.005 Jenchmark for fund has been changed from November 2018 onwards TOP 10 GOVL-Securities in the Fund: Top 10 Bonds in Fund : Top 10 Bonds in Fund : Amount (in Cr.s.) Security Name Amount (in Cr.s.) Security Name Amount (in Cr.s.) Security Name Amount (in Cr.s.) Security Name Amount (in Cr.s.) Security Name Amount (in Cr.s.) Security Name 0.42 SS 50 14 2014V 0.37 53 51 NOAK RELIXENT VERTINGE TON CORPORTION LIMITED 13 MARCH 2029 0.21 7.15 601 14 JULY 2037 0.32 73 51 NAAARD 2014V 2025 0.20 7.05 01 72 JULY PAI 0.23 73 S1 NAAARD 2014V 2025 0.20 7.05 01 72 APRIL 2028 0.20 10.25 SHRIAAM TRANSPORT FINANCE 10 OCT 2024 0.10 7.05 01 72 AUGUST 2032 0.20 10.05 SHRIAAM TRANSPORT FINANCE 10 NO 2024 0.10 7.28 601 22 JULGY 2044 0.20 10.05 SHRIAAM TRANSPORT FINANCE 10 SUD42 0.10 7.28 601 22 JULGY 2044 0.20 10.00 SHRIAAM TRANSPORT FINANCE 10 JULY 2024 0.10 7.28 601 22 JULGY 2044 0.20 10.00 SHRIAAM TRANSPORT FINANCE 10 SUD42 0.10 <				
Displayment (DF Equivalent (E. D. Grover) Displayment (E. D. Grover) Displayment (E. D. Grover) Displayment (E. D. Grover) Top 10 Govt_Securities in the Fund: Top 10 Bonds in Fund : Top 10 Bonds in Fund : Amount (En C.s.) 238 GO1 14 AuGuST 2033 0.94 B.5.4 RUNA ELECTRIFICATION CORPORTION LIMITED 13 0.42 225 GO1 12 JUNE 2083 0.37 B.3.5 RUDAR RAIL BUCKTRIFICATION CORP TD 13 MARCH 2029 0.21 7.18 GO1 24 JULY 2037 0.32 7.75 RELANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 0.20 7.26 GO1 20 JULY 2037 0.32 7.35 NABARD OF JULY 2025 0.20 7.66 GO1 20 APRIL 2028 0.23 1.35 NABARD OF JULY 2025 0.20 7.67 GO1 27 APRIL 2028 0.20 1.02 S SHIBRAM TRANSPORT FINANCE 10 OCT 2024 0.10 7.75 UTTAR PRADESH SPL 29 NOVEMBER 2024 0.20 3.06 OVER GRID CORPORATION 4 SEP 2074 0.10 7.76 UTTAR PRADESH SPL 32 NAB 2024 0.19 8.60% BILART TRUE COM LIMITED 10 NOVED 12 DECEMBER 2025 0.10 7.76 UTTAR PRADESH SPL 32 NAB 2024 0.15 9.06 STELL AUTHORITY OF INDAL (IMITED 14 OCT 2024 0.10 7.76 UTTAR PRADESH SPL 32 NAB 2024 0.15 9.06 STELL AUTHORITY OF INDAL (IMITED 14 OCT			0 - 15%	
Top 10 Gov: Security Rain the Fund: Top 10 Book: Security Rain the Fund: Top 10 Book: Security Rain the Fund: Amount (In Cr.s.) Security Name Amount (In Cr.s.) Security Name Amount (In Cr.s.) Security Name 0.94 Security Name 0.42 7.13 GOI JA JUNE 2083 0.37 3.35 INDAN RAILWAY FINANCE CORPORATION UMITED 15 0.42 7.25 GOI J2 JUNE 2083 0.32 7.37 RELIANCE MOUSTRIES LIMITED 10 NOVEMBER 2033 0.20 7.13 GOI ZA JUNE 2083 0.23 7.35 INDAN RAILWAY FINANCE CORPORATION UMITED 15 0.20 7.26 GOI ZA PARIL 2028 0.23 7.35 INDAN RAILWAY FINANCE 10 NOVEMBER 2033 0.20 7.26 GOI ZA PARIL 2028 0.20 10.25 SHRIRAM TRANSPORT FINANCE 10 NOV 2024 0.10 7.27 BELANCE NUDSTRIES LINE 2004 0.10 10.00 SHRIRAM TRANSPORT FINANCE 10 NOV 2024 0.10 7.26 GOI ZA MAR 2024 0.20 10.00 SHRIRAM TRANSPORT FINANCE 10 NOV 2024 0.10 7.26 GOI ZA MAR 2024 0.20 10.00 SHRIRAM TRANSPORT FINANCE 10 NOV 2024 0.10 7.26 GOI ZA MAR 2024 0.10 10.00 SHRIRAM TRANSPORT FINANCE 10 NOV 2024 0.10 7.26 GOI ZA MAR 2024 0.			* Panahmark for fund has been abanged from Neuember 201	9 onwards
Security Name Amount (In Cr.) Security Name Amount (In Cr.) 7.13 GOI 14 AUGUST 2033 0.94 ES 4 RURA, ESCRITICATION CORPORATION LUMITED 15 NOV 2028 0.42 7.25 GOI 12 JUNE 2063 0.37 ES 38 MURA RULWAY FINANCE CORP LID 13 MARCH 2029 0.21 7.13 GOI 24 JULY 2037 0.32 7.78 RELIAKE (INDUSTRES LUMITED 10 NOVEMBER 2033 0.20 7.13 GOI 24 JULY 2037 0.32 7.78 RELIAKE (INDUSTRES LUMITED 10 NOVEMBER 2033 0.20 7.13 GOI 24 AULY 2037 0.32 8.51 MARABR 19 BEC 2033 0.11 7.05 GOI 10 APRIL 2038 0.20 10.25 SHRIAM TRANSPORT FINANCE 10 OCT 2024 0.10 7.25 GOI 22 AUGUST 2032 0.20 9.30 OWER GRID CORPORATION 4 SEP 2024 0.10 7.25 GOI 22 AUGUST 2032 0.20 9.30 OWER GRID CORPORATION 4 SEP 2024 0.10 7.26 GOI 22 AUGUST 2032 0.20 9.30 OWER GRID CORPORATION 4 SEP 2024 0.10 7.27 GUT APRADESH SDL 15 NOVEMBER 2034 0.19 8.60% BHART TRANSPORT FINANCE 13 NOV 2024 0.10 7.27 GUT APRADESH SDL 15 NOVEMBER 2034 0.19 8.60% BHART TRANSPORT FINANCE 13 NOV 2024 0.10 7.20 LIG LEQUITES IN THE FINANCE CORP BANK	Money Market OR Equivalent (Rs. In Crores)	0.15	Benchmark för fand has been changea from November 201	o onwards
Security Name Amount (In Cr.) Security Name Amount (In Cr.) 7.13 GOI 14 AUGUST 2033 0.94 ES 4 RURA, ESCRITICATION CORPORATION LUMITED 15 NOV 2028 0.42 7.25 GOI 12 JUNE 2063 0.37 ES 38 MURA RULWAY FINANCE CORP LID 13 MARCH 2029 0.21 7.13 GOI 24 JULY 2037 0.32 7.78 RELIAKE (INDUSTRES LUMITED 10 NOVEMBER 2033 0.20 7.13 GOI 24 JULY 2037 0.32 7.78 RELIAKE (INDUSTRES LUMITED 10 NOVEMBER 2033 0.20 7.13 GOI 24 AULY 2037 0.32 8.51 MARABR 19 BEC 2033 0.11 7.05 GOI 10 APRIL 2038 0.20 10.25 SHRIAM TRANSPORT FINANCE 10 OCT 2024 0.10 7.25 GOI 22 AUGUST 2032 0.20 9.30 OWER GRID CORPORATION 4 SEP 2024 0.10 7.25 GOI 22 AUGUST 2032 0.20 9.30 OWER GRID CORPORATION 4 SEP 2024 0.10 7.26 GOI 22 AUGUST 2032 0.20 9.30 OWER GRID CORPORATION 4 SEP 2024 0.10 7.27 GUT APRADESH SDL 15 NOVEMBER 2034 0.19 8.60% BHART TRANSPORT FINANCE 13 NOV 2024 0.10 7.27 GUT APRADESH SDL 15 NOVEMBER 2034 0.19 8.60% BHART TRANSPORT FINANCE 13 NOV 2024 0.10 7.20 LIG LEQUITES IN THE FINANCE CORP BANK	Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
1.18 GOI 14 AUGUST 2033 0.94 5.5.6 FURAL ELECTRIFICATION CORPORATION LIMITED 15 0.42 7.18 GOI 14 JUNE 2063 0.37 5.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2023 0.21 7.18 GOI 24 JUNE 2063 0.37 7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 0.20 7.17 GOI 17 APRIL 2030 0.23 7.35 NARAD DO BJULY 2025 0.20 7.05 GOI 17 APRIL 2038 0.23 7.35 NARAD DO BJULY 2025 0.20 7.05 GOI 17 APRIL 2038 0.23 5.51 NARAD DI BUC 2023 0.11 7.75 GOI 17 APRIL 2038 0.20 10.25 SHIRBAM TRANSPORT FINANCE 10 DOLY 2024 0.10 7.26 GOI 22 AUGUST 2032 0.20 10.00 SHIRBAM TRANSPORT FINANCE 13 NOV 2024 0.10 7.26 GOI 22 AUGUST 2032 0.20 5.80 PWER GRID CORPORATION 4 SEP 2024 0.10 7.26 GOI 22 AUGUST 2032 0.20 5.00 STEEL AUTHORITY OF INDIA LIMITED 140 OCT 2024 0.10 7.27 GOI 15 DEC 2024 0.15 5.00 STEEL AUTHORITY OF INDIA LIMITED 140 OCT 2024 0.10 8.00 INFLI 15 DIC 2024 0.16 10.40 STR 500 STEEL AUTHORITY OF INDIA LIMITED 140 OCT 2024 0.10 7.27 GOI 10 Equitities in the Fund: Contrulink/ACT V	Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
22.5 GOI 12 JUNE 20G3 0.37 8.35 INDIAN RAILWAY FINANCE CORP ITD 13 MARCH 2023 0.21 7.18 GOI 24 JULY 2037 0.32 7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 0.20 7.17 GOI 17 APRIL 2030 0.23 7.35 NARARD 06 JULY 2025 0.20 7.05 GOI 10 APRIL 2028 0.23 8.51 NARARD 19 DEC 2033 0.11 7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 0.11 7.75 MARIN DO BULY 2025 0.20 7.05 GOI 10 APRIL 2028 0.20 10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024 0.10 7.26 GOI 22 AUGUST 2032 0.20 10.05 SHRIRAM TRANSPORT FINANCE 13 NOV 2024 0.10 7.26 GOI 22 AUGUST 2032 0.20 9.30 POWER GRID CORPORATION A SEP 2024 0.10 7.73 UTAR PRADESH SDL 15 NOVEMBER 2034 0.19 8.60% BHART TELECOM LIMITED NOL 12 DECEMBER 2025 0.10 7.05 DI DEQUITES IN THE FUNCT TOP 10 Industry in the FUNCT 0.10 10.00 7.00 USING DYFLOPMENT FINANCE CORP BANN 0.68 CENTRAL 8 STATE GOVERNMENT 63.81% RELIANCE INDUSTRIES LIMITED 0.06 INNARTUCTURE 7.52% INFOSYS LIMITED 0.04 MANUFACTURE OF BASIC METALS 1.46% INFOSYS LIMITED 0.04 MANUFACTURE OF CORE AND EFINED PETROLEUM 7.52% INFOSYS LIMITED 0.04 MANUFACTURE OF	·		8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15	· · · ·
1.16 GOI X4 JULY 2037 0.32 PARTLY PAI 0.20 1.17 GOI 17 APRIL 2039 0.23 7.35 NABARD 08 JULY 2025 0.20 2.06 GOI 10 APRIL 2028 0.23 8.51 NABARD 08 JULY 2025 0.20 7.75 UTTAR PRADESH SDL 29 NOVEMBER 2034 0.20 10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024 0.10 7.75 UTTAR PRADESH SPL 20 L22 MAR 2024 0.20 10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024 0.10 7.26 GOI 22 AUGUST 2032 0.20 9.30 POWER GRID CORPORATION 4 SEP 2024 0.10 7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034 0.19 8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025 0.10 7.03 GOI FCI 15 DEC 2024 0.15 9.00 STEEL AUTHORITY OF INDIA LIMITED ACD 12 DECEMBER 2025 0.10 TOP 10 Industry in the Fund: Security Name Anount (in Cr.) ANUTRED 0.06 NIFOSYS LIMITED 0.06 NIFOSYS LIMITED 0.06 NIFOSYS LIMITED 0.03 RELOWERING TO AND NUSARACE CATIVITIES 7.24% NIFOSYS LIMITED 0.03 NIFOSYS LIMITED 0.03 NIFOSYS LIMITED 0.03 NIFOSYS LIMITED 0.03 NOVERTIES FOR CORP DAWN NG, CONSULT	7.25 GOI 12 JUNE 2063	0.37		0.21
1.17 GOI 17 APRIL 2030 0.23 7.35 NABARD 08 JULY 2025 0.20 7.05 GOI 10 APRIL 2028 0.23 8.51 NABARD 19 DEC 2033 0.11 7.75 UTTAR PRADESH 50L 29 NOVEMBER 2034 0.20 10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024 0.10 7.75 UTTAR PRADESH 50L 29 NOVEMBER 2034 0.20 10.00 SHRIRAM TRANSPORT FINANCE 10 OCT 2024 0.10 7.72 GOI 17 APRIL 2012 0.20 9.30 POWER GRID CORPORATION 4 SEP 2024 0.10 7.73 UTTAR PRADESH 50L 15 NOVEMBER 2034 0.19 8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025 0.10 7.73 UTTAR PRADESH S0L 15 NOVEMBER 2034 0.19 8.60% BHARTI TELECOM LIMITED INCD 12 DECEMBER 2025 0.10 7.73 UTTAR PRADESH S0L 15 NOVEMBER 2034 0.19 8.00 SHRIRAM TRANSPORT FINANCE 14 OCT 2024 0.10 7.74 DI D Equitites in the Fund: TOP 10 Industry in the Fund: 775 UTTAR FINANCE CORP BANK 0.08 CENTRAL & STATE GOVERNMENT 6.3.81% FOLD EQUILINET FINANCE CORP BANK 0.06 FINANCIAL AND INSURANCE ACTIVITES 7.62% NIFGUSS LIMITED 0.06 FINANCIAL AND INSURANCE ACTIVITES 7.62% NIFGUSS LIMITED 0.04 MAULYACTURE OF CAN REFIRED PETROLEUM 3.84% NIFGUSS LIMITED 0.03 TELECOMAUNICATIONS 1.46% COMPUTER PROGRAMUNING, CONSULTANCY AND 1.46%	7.18 GOI 24 JULY 2037	0.32		0.20
Amount (In C2) 10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024 0.10 7.25 UTTAR PRADESH SPL SDL 22 MAR 2024 0.20 10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024 0.10 7.25 GOI 22 AUGUST 2032 0.20 9.30 POWER GRID CORPORATION 4 SEP 2024 0.10 7.25 GOI 22 AUGUST 2032 0.20 9.30 POWER GRID CORPORATION 4 SEP 2024 0.10 7.25 GOI 22 AUGUST 2032 0.10 8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025 0.10 8.03 GOI FCI 15 DEC 2024 0.15 9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024 0.10 Top 10 Industry in the Fund: Security Name % of Fund MANUTACTURE CORP BANK 0.08 CENTRAL & STATE GOVERNMENT 68.81% OLIS INDUSTINES LIMITED 0.06 IPASTRUCTURE 76.22% NIGOSIS LIMITED 0.04 MANUTACTURE COX COX AND REFINEE DETROLEUM 3.84% NOLOS BARK LIMITED 0.03 TELCOMMUNICATIONS 1.46% NOLOS BARK LIMITED 0.03 TELCOMMUNICATIONS 1.46% NOLOS BARK LIMITED 0.03 TELCOMMUNICATIONS 0.57% ULTRATECH C	7.17 GOI 17 APRIL 2030	0.23		0.20
7.92 MADHYA PRADESH SPL SDL 22 MAR 2024 0.20 10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024 0.10 7.26 GOI 22 AUGUST 2032 0.20 9.30 POWER GRID CORPORATION 4 SEP 2024 0.10 7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034 0.19 8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025 0.10 8.03 GOI FCI 15 DEC 2024 0.15 9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024 0.10 TOP 10 Industry in the Fund: TOP 10 Industry in the Fund: Becurity Rame % of Fund 0.05 NOUSING DEVELOPMENT FINANCE CORP BANK 0.06 CICE BANK 0.06 0.06 NEVELOPMENT FINANCE CORP BANK 0.06 0.06 NEVELOPMENT FINANCE CORP BANK 0.06 0.06 7.62% NOUSING DEVELOPMENT FINANCE CORP BANK 0.06 NOUSING DEVELOPMENT AGENCY LTD 0.04 MANUFACTURE OF CORE AND EFINICED FETROLEUM 3.84% NOUSING DEVELOPMENT AGENCY LTD 0.03 TELECOMMUNICATIONS 1.46%	7.06 GOI 10 APRIL 2028	0.23	8.51 NABARD 19 DEC 2033	0.11
7.26 G01 22 AUGUST 2032 0.20 9.30 POWER GRID CORPORATION 4 SEP 2024 0.10 7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034 0.19 8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025 0.10 8.03 GOI FCI 15 DEC 2024 0.15 9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024 0.10 TOP 10 Industry in the Fund: Security Name Mount (In Crs.) Industry Name % of Fund NOUSING EVELOPMENT FINANCE CORP BANK 0.06 CENTRAL & STATE GOVERNMENT 63.81% CICIC BANK LIMITED 0.06 FINANCIAL AND INSURANCE ACTIVITIES 7.62% NOUSING EVELOPMENT FINANCE CORP BANK 0.06 FINANCIAL AND INSURANCE ACTIVITIES 7.62% NOUSING EVELOPMENT FINANCE CORP BANK 0.06 FINANCIAL AND INSURANCE ACTIVITIES 7.62% INFOSYS LIMITED 0.04 MANUFACTURE OF COKE AND REFINED PETROLEUM 3.84% NOUSIND BANK LIMITED 0.04 MANUFACTURE OF BASIC METALS 1.46% NOUSIND BANK LIMITED 0.03 TELECOMMUNICATIONS 1.46% NTC LIMITED 0.03 TELECOMMUNICATIONS 0.57% NUTRATECH CENENDY 0.	7.75 UTTAR PRADESH SDL 29 NOVEMBER 2034	0.20	10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	0.10
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034 0.19 8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025 0.10 8.03 GOI FCI 15 DEC 2024 0.15 9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024 0.10 Top 10 Industry in the Fund: Security Name Amount (In Crs.) Industry Name % of Fund OUSING DEVELOPMENT FINANCE CORP BANK 0.08 CENTRAL & STATE GOVERNMENT 63.81% RELIANCE INDUSTRIES LIMITED 0.06 INFRASTRUCTURE 19.52% INFRASTRUCTURE 19.52% CICCI BANK LIMITED 0.06 INFRASTRUCTURE OF COKE AND REFINED PETROLEUM 3.84% NOTOSYS LIMITED 0.04 MANUFACTURE OF DASIC METALS 1.54% INDUSIND BANK LIMITED 0.03 TELECOMMUNICATIONS 1.46% INDUSIND BANK LIMITED 0.03 TELECOMMUNICATIONS 1.66% INDUSIND BANK LIMITED 0.03 TELECOMMUNICATIONS 1.66% INTOC LIMITED 0.03 TELECOMMUNICATIONS 1.66% INTOC LIMITED 0.02 MANUFACTURE OF PHARMACEUTICALS, MEDICINAL 0.57% INTOC LIMITED 0.02 MANUFACTURE OF PHARMACEUTICALS, MEDICINAL 0.57% INTOC LIMITED 0.02 <td>7.92 MADHYA PRADESH SPL SDL 22 MAR 2024</td> <td>0.20</td> <td>10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024</td> <td>0.10</td>	7.92 MADHYA PRADESH SPL SDL 22 MAR 2024	0.20	10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024	0.10
B.03 GOI FCI 15 DEC 2024 O.15 9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024 O.10 TOP 10 Equities in the Fund: Top 10 Industry in the Fund: Moduly Name % of Fund BCUITY DATE Amount (In Crs.) Industry Name % of Fund 53.81% HOUSING DEVELOPMENT FINANCE CORP BANK 0.06 INFRASTRUCTURE 19.52% ICICI BANK LIMITED 0.06 INFRASTRUCTURE 19.52% ICICI BANK LIMITED 0.06 FINANCIAL AND INSURANCE ACTIVITES 7.62% INNOSYS LIMITED 0.04 MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS 3.84% INDUSIND BANK LIMITED 0.04 MANUFACTURE OF BASIC METALS 1.54% INDUSIND BANK LIMITED 0.03 TELECOMMUNICATIONS 1.46% INTEC LIMITED 0.03 RELATED ACTIVITES 0.57% INTEC LIMITED 0.03 RELATED ACTIVITES 0.57% INTER LIMITED 0.03 RELATED ACTIVITES 0.57% INTER LIMITED 0.03 RELATED ACTIVITES 0.57% ULITRATECH CEMENT LIMITED 0.02 MANUFACTURE OF FORACONTOCIALS, MEDICINAL	7.26 GOI 22 AUGUST 2032	0.20	9.30 POWER GRID CORPORATION 4 SEP 2024	0.10
Image: Construction of the state o	7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	0.19	8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025	0.10
iecurity Name Amount (In Crs.) Industry Name % of Fund OUUSING DEVELOPMENT FINANCE CORP BANK 0.08 CENTRAL & STATE GOVERNMENT 63.81% OUUSING DEVELOPMENT FINANCE CORP BANK 0.08 CENTRAL & STATE GOVERNMENT 63.81% ELLANCE INDUSTRIES LIMITED 0.06 FINANCIAL AND INSURANCE ACTIVITIES 7.62% NFOSYS LIMITED 0.04 MANUFACTURE OF COKE AND REFINED PETROLEUM 3.84% NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD 0.04 MANUFACTURE OF COKE AND REFINED PETROLEUM 3.84% NDUSIND BANK LIMITED 0.03 TELECOMMUNICATIONS 1.46% NDUSIND BANK LIMITED 0.03 RELATED ACTIVITES 0.99% NTC LIMITED 0.03 RELATED ACTIVITES 0.57% TRATELERS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI TRAILERS 0.57% JLTRATECH CEMENT LIMITED 0.02 MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS 0.44% JLTRATECH CEMENT LIMITED 0.02 MANUFACTURE OF POBACCO PRODUCTS 0.44% OTHER MODIFIE 0.36% 0.51%11 VA 4.82%	3.03 GOI FCI 15 DEC 2024	0.15	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.10
iecurity Name Amount (In Crs.) Industry Name % of Fund OUUSING DEVELOPMENT FINANCE CORP BANK 0.08 CENTRAL & STATE GOVERNMENT 63.81% OUUSING DEVELOPMENT FINANCE CORP BANK 0.08 CENTRAL & STATE GOVERNMENT 63.81% ELLANCE INDUSTRIES LIMITED 0.06 FINANCIAL AND INSURANCE ACTIVITIES 7.62% NFOSYS LIMITED 0.04 MANUFACTURE OF COKE AND REFINED PETROLEUM 3.84% NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD 0.04 MANUFACTURE OF COKE AND REFINED PETROLEUM 3.84% NDUSIND BANK LIMITED 0.03 TELECOMMUNICATIONS 1.46% NDUSIND BANK LIMITED 0.03 RELATED ACTIVITES 0.99% NTC LIMITED 0.03 RELATED ACTIVITES 0.57% TRATELERS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI TRAILERS 0.57% JLTRATECH CEMENT LIMITED 0.02 MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS 0.44% JLTRATECH CEMENT LIMITED 0.02 MANUFACTURE OF POBACCO PRODUCTS 0.44% OTHER MODIFIE 0.36% 0.51%11 VA 4.82%	Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
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RELIANCE INDUSTRIES LIMITED 0.06 INFRASTRUCTURE 19.52% CICI BANK LIMITED 0.06 FINANCIAL AND INSURANCE ACTIVITIES 7.62% NFOSYS LIMITED 0.04 MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS 3.84% NDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD 0.04 MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS 3.84% NDUSIND BANK LIMITED 0.03 TELECOMMUNICATIONS 1.46% COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES 0.99% 0.99% ITPC LIMITED 0.03 MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTOR VEHICLES, TRAILERS AND SEMI TRAILERS 0.57% ULTRATECH CEMENT LIMITED 0.02 MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANCIAL PRODUCTS 0.44% UNP PHARMACEUTICAL INDUSTRIES LIMITED 0.02 MANUFACTURE OF TOBACCO PRODUCTS 0.44% VA 93.11% Debt Portfolio 5.1911 VA 4.82% Money Market Instruments 0.0001 VA 1.59% (Mote: Debt portfolio includes MMI) 0.46% VA 1.59% 0.66% 0.67% WA 0.48% </td <td></td> <td></td> <td>· · · ·</td> <td></td>			· · · ·	
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TC LIMITED 0.03 COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES 0.99% NTPC LIMITED 0.03 MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI TRAILERS 0.57% JLTRATECH CEMENT LIMITED 0.02 MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS 0.57% SUN PHARMACEUTICAL INDUSTRIES LIMITED 0.02 MANUFACTURE OF TOBACCO PRODUCTS 0.44% OTHER 0.102 MANUFACTURE OF TOBACCO PRODUCTS 0.44% AAA 93.11% Debt Portfolio 5.1911 AAA 93.11% Debt Portfolio 5.1911 AAA 4.82% Money Market Instruments 0.0001 AA 0.48% 0.048% 0.0001 Fund Performance vs Benchmark Time Horizon Fund Return Benchmark Return Performance Against Benchm 1 Month 2.13% 1.67% 0.46% 3 Months 4.484% 3.97% 0.87% S Months 4.83% 7.31% 0.82% L Year 9.23% 5.65% 0.31% S Year* 5.95% 5.65% 0.31%	NDUSIND BANK LIMITED	0.03	TELECOMMUNICATIONS	1.46%
NTPC LIMITED0.03MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI TRAILERS0.57%JITRATECH CEMENT LIMITED0.02MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS0.57%SUN PHARMACEUTICAL INDUSTRIES LIMITED0.02MANUFACTURE OF TOBACCO PRODUCTS0.44%OTHER0.02MANUFACTURE OF TOBACCO PRODUCTS0.44%MAA93.11%Debt Portfolio5.1911AAA93.11%Debt Portfolio5.1911AA4.82%Money Market Instruments0.0001AA0.48%0.48%0.0001Selow AA0.48%0.48%Fund Performance vs Benchmark ReturnPerformance Against Benchmark ReturnMonth2.13%1.67%0.46%Months4.84%3.97%0.87%Months4.84%3.97%0.87%Months4.84%3.97%0.87%Months4.84%3.97%0.87%Months4.84%3.97%0.67%Year*5.95%5.65%0.31%Year*5.74%5.58%0.55%Year*7.35%8.09%-0.74%	TC LIMITED	0.03	COMPUTER PROGRAMMING, CONSULTANCY AND	0.99%
JURATECH CEMENT LIMITED 0.02 CHEMICAL AND BOTANICAL PRODUCTS 0.57% SUN PHARMACEUTICAL INDUSTRIES LIMITED 0.02 MANUFACTURE OF TOBACCO PRODUCTS 0.44% OTHER 0.02 0.02 MANUFACTURE OF TOBACCO PRODUCTS 0.44% OTHER 0.036% 0.036% Rating Profile: Modified Duration: AA 93.11% Debt Portfolio 5.1911 AA 4.82% Money Market Instruments 0.0001 AA 1.59% (Note: Debt portfolio includes MMI) Below AA 0.48% 0.48% Fund Performance vs Benchmark Ime Horizon Fund Return Benchmark Return Performance Against Benchmark L Month 2.13% 1.67% 0.46% 3 Months 3.48% 2.52% 0.96% 3 Months 3.48% 0.87% 0.87% S Months 4.84% 3.97% 0.82% I rear 9.23% 5.55% 0.67% 2 Year* 5.95% 5.65% 0.31% S Year* 5.95% 5.65% 0.31%	NTPC LIMITED	0.03	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI	0.57%
OTHER -0.36% Rating Profile: Modified Duration: AAA 93.11% Debt Portfolio 5.1911 AA+ 4.82% Money Market Instruments 0.0001 AA 1.59% (Note: Debt portfolio includes MMI) Below AA 0.48% 0.48% Fund Performance vs Benchmark Fine Horizon Fund Return Performance Against Benchmark 1 Month 2.13% 1.67% 0.46% 3 Months 3.48% 2.52% 0.96% 5 Months 4.84% 3.97% 0.87% 1 Year 9.23% 8.55% 0.67% 2 Year* 5.95% 5.65% 0.31% 3 Year* 7.35% 8.09% -0.74%	JLTRATECH CEMENT LIMITED	0.02		0.57%
Rating Profile: Modified Duration: AAA 93.11% Debt Portfolio 5.1911 AA+ 4.82% Money Market Instruments 0.0001 AA 1.59% (Note: Debt portfolio includes MMI) 0.0001 Selow AA 0.48% 0.48% 0.48% Fund Performance vs Benchmark Performance vs Benchmark Return Performance Against Benchm 1. Month 2.13% 1.67% 0.46% 3 Months 3.48% 2.52% 0.96% 5 Months 4.84% 3.97% 0.87% inancial Year Till Date 8.13% 7.31% 0.82% 1 Year 9.23% 8.55% 0.67% 2 Year* 5.95% 5.65% 0.31% 3 Year* 7.35% 8.09% -0.74%	SUN PHARMACEUTICAL INDUSTRIES LIMITED	0.02	MANUFACTURE OF TOBACCO PRODUCTS	0.44%
AA 93.11% Debt Portfolio 5.1911 A+ 4.82% Money Market Instruments 0.0001 AA 1.59% (Note: Debt portfolio includes MMI) 0.0001 KA 0.48% 0.48% 0.48% Fund Performance vs Benchmark Market Instruments 0.0001 Market Instruments 0.001 Market Instruments 0.001 Market Instruments 0.001 Months 2.13% 1.67% 0.46% Months 3.48% 2.52% <t< td=""><td></td><td></td><td>OTHER</td><td>-0.36%</td></t<>			OTHER	-0.36%
AA 93.11% Debt Portfolio 5.1911 A+ 4.82% Money Market Instruments 0.0001 AA 1.59% (Note: Debt portfolio includes MMI) 0.0001 KA 0.48% 0.48% 0.48% Fund Performance vs Benchmark Market Instruments 0.0001 Market Instruments 0.001 Market Instruments 0.001 Market Instruments 0.001 Months 2.13% 1.67% 0.46% Months 3.48% 2.52% <t< td=""><td>Rating Profile:</td><td></td><td>Modified Duration:</td><td></td></t<>	Rating Profile:		Modified Duration:	
A+ 4.82% Money Market Instruments 0.0001 A 1.59% (Note: Debt portfolio includes MMI) below AA 0.48%		93.11%		5.1911
A 1.59% (Note: Debt portfolio includes MMI) ielow AA 0.48% Performance vs Benchmark Ime Horizon Fund Return Benchmark Return Performance Against Benchm Month 2.13% 1.67% 0.46% Months 3.48% 2.52% 0.96% Months 4.84% 3.97% 0.87% Inancial Year Till Date 8.13% 7.31% 0.82% Year 9.23% 8.55% 0.67% Year* 5.74% 5.58% 0.15% Year* 7.35% 8.09% -0.74%				
Image: Process of the second		. = /	•	
Fund Performance vs Benchmark Performance Against Benchm Ime Horizon Fund Return Benchmark Return Performance Against Benchm Month 2.13% 1.67% 0.46% Months 3.48% 2.52% 0.96% Months 4.84% 3.97% 0.87% Months 4.84% 3.97% 0.82% Vear Till Date 8.13% 7.31% 0.82% Vear* 5.95% 5.65% 0.67% Vear* 5.95% 5.65% 0.31% Year* 5.74% 5.58% 0.15% Year* 7.35% 8.09% -0.74%	•	1.59%		
Fund Return Benchmark Return Performance Against Benchm L Month 2.13% 1.67% 0.46% 3 Months 3.48% 2.52% 0.96% 5 Months 3.48% 3.97% 0.87% 5 Months 4.84% 3.97% 0.87% 9 Zay M 7.31% 0.82% 1 Year 9.23% 8.55% 0.67% 2 Year* 5.95% 5.65% 0.31% 3 Year* 5.74% 5.58% 0.15% 5 Year* 7.35% 8.09% -0.74%	AA			
Month 2.13% 1.67% 0.46% Months 3.48% 2.52% 0.96% Months 4.84% 3.97% 0.87% inancial Year Till Date 8.13% 7.31% 0.82% Year 9.23% 8.55% 0.67% Year* 5.95% 5.65% 0.31% Year* 5.74% 5.88% 0.15% Year* 7.35% 8.09% -0.74%	A ielow AA	0.48%]	
Months 3.48% 2.52% 0.96% Months 4.84% 3.97% 0.87% inancial Year Till Date 8.13% 7.31% 0.82% Year 9.23% 8.55% 0.67% Year* 5.95% 5.65% 0.31% Year* 5.74% 5.58% 0.15% Year* 7.35% 8.09% -0.74%	A	0.48% erformance vs Ben	chmark	
Months 4.84% 3.97% 0.87% inancial Year Till Date 8.13% 7.31% 0.82% Year 9.23% 8.55% 0.67% Year* 5.95% 5.65% 0.31% Year* 5.74% 5.58% 0.15% Year* 7.35% 8.09% -0.74%	A elow AA Fund Pi ime Horizon	0.48% erformance vs Ben Fund Return	chmark Benchmark Return	
inancial Year Till Date 8.13% 7.31% 0.82% Year 9.23% 8.55% 0.67% Year* 5.95% 5.65% 0.31% Year* 5.74% 5.58% 0.15% Year* 7.35% 8.09% -0.74%	A ielow AA Fund Pr ime Horizon Month	0.48% erformance vs Ben Fund Return 2.13%	chmark Benchmark Return 1.67%	0.46%
Year 9.23% 8.55% 0.67% Year* 5.95% 5.65% 0.31% Year* 5.74% 5.58% 0.15% Year* 7.35% 8.09% -0.74%	A Fund P Fund P ime Horizon Month Months	0.48% erformance vs Ben Fund Return 2.13% 3.48%	chmark Benchmark Return 1.67% 2.52%	0.46% 0.96%
Year* 5.95% 5.65% 0.31% Year* 5.74% 5.58% 0.15% Syear* 7.35% 8.09% -0.74%	AA Below AA Fund P Time Horizon Month B Months 5 Months	0.48% erformance vs Ben Fund Return 2.13% 3.48% 4.84%	chmark Benchmark Return 1.67% 2.52% 3.97%	0.46% 0.96% 0.87%
Year* 5.74% 5.58% 0.15% Year* 7.35% 8.09% -0.74%	A Fund Po ielow AA Fund Po ime Horizon Month Months Months inancial Year Till Date	0.48% erformance vs Ben Fund Return 2.13% 3.48% 4.84% 8.13%	chmark Benchmark Return 1.67% 2.52% 3.97% 7.31%	0.46% 0.96% 0.87% 0.82%
Year* 7.35% 8.09% -0.74%	A Fund Prime Horizon Month Month Months Months Months Months A Mon	0.48% erformance vs Ben 2.13% 3.48% 4.84% 8.13% 9.23%	chmark Benchmark Return 1.67% 2.52% 3.97% 7.31% 8.55%	0.46% 0.96% 0.87% 0.82% 0.67%
	AA Selow AA Fund Pi Time Horizon . Month 3 Months 5 Months inancial Year Till Date . Year	0.48% erformance vs Ben 2.13% 3.48% 4.84% 8.13% 9.23%	chmark Benchmark Return 1.67% 2.52% 3.97% 7.31% 8.55%	0.46% 0.96% 0.87% 0.82% 0.67%
ince Inception* 7.93% 6.43% 1.50%	AA Below AA Fund Pr Fime Horizon L Month B Months 5 Months inancial Year Till Date L Year 2 Year*	0.48% erformance vs Ben Fund Return 2.13% 3.48% 4.84% 8.13% 9.23% 5.95%	chmark Benchmark Return 1.67% 2.52% 3.97% 7.31% 8.55% 5.65%	0.96% 0.87% 0.82% 0.67% 0.31%
	AA Below AA Fund Pr Fine Horizon L Month 3 Months 5 Months 5 Months 5 Months 5 Months 9 Inancial Year Till Date 1 Year 2 Year* 3 Year*	0.48% erformance vs Ben Fund Return 2.13% 3.48% 4.84% 8.13% 9.23% 5.95% 5.74%	chmark Benchmark Return 1.67% 2.52% 3.97% 7.31% 8.55% 5.65% 5.65% 5.58%	0.46% 0.96% 0.87% 0.82% 0.67% 0.31% 0.15%



Fund Name		Max Life PENSION LIFE SECURED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00825/11/05PENSSECURE104	
AUM (Rs.in Crores)	33.7	NAV (p.u.)	35.3598
Debt in Portfolio (Rs.in Crores)	33.7	As on Date:	31-Dec-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	58.72%	50 - 100%	
Corporate Bonds	38.55%	0 - 50%	
Money Market OR Equivalent	2.73%	0 - 40%	
Equities	0.00% 0 - 0%		
Total 100.00%			
Money Market OR Equivalent (Rs. In Crores) 0.92 * 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.)
7.18 GOI 14 AUGUST 2033	3.43	7.8 YES BANK 01 OCT 2027	2.53
7.18 GOI 24 JULY 2037	2.96	8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	2.04
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	1.52	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	1.87
7.25 GOI 12 JUNE 2063	1.15	8.51 NABARD 19 DEC 2033	1.58
6.54 GOI 17 JAN 2032	1.09	9.30 SHRIRAM TRANSPORT FINANCE 18 MAR 2026	1.43
7.26 GOI 22 AUGUST 2032	1.01	8.37 HUDCO (GOI SERVICED) 25 MARCH 2029	1.03
7.06 GOI 10 APRIL 2028	1.00	9.30 POWER GRID CORPORATION 4 SEP 2024	0.60
7.17 GOI 17 APRIL 2030	0.97	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	0.51
7.10 GOI 18 APRIL 2029	0.85	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.40
8.9 TAMILNADU SDL 24 SEP 2024	0.84	7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	0.30
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	59.18%
		FINANCIAL AND INSURANCE ACTIVITIES	18.96%
		INFRASTRUCTURE	14.45%
		INVESTMENTS IN HOUSING FINANCE	3.94%
		MANUFACTURE OF BASIC METALS	1.19%
		OTHER	2.27%
Rating Profile:		Modified Duration:	
AAA	84.68%	Debt Portfolio	5.1373
AA+	4.99%	Money Market Instruments	0.0000
		(Alasta Dalat in antifalia in alundar AAAAI)	

AA+	4.99%	Money Market Instruments
AA	2.11%	(Note: Debt portfolio includes MMI)
Below AA	8.22%	

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.98%	0.99%	-0.01%
3 Months	1.73%	1.64%	0.10%
6 Months	2.99%	2.96%	0.03%
Financial Year Till Date	5.48%	5.46%	0.02%
1 Year	7.08%	7.29%	-0.22%
2 Year*	4.97%	4.87%	0.09%
3 Year*	4.73%	4.39%	0.33%
5 Year*	5.96%	7.17%	-1.21%
Since Inception*	7.30%	6.13%	1.17%
* (Returns more than 1 year are #CAGR)	<u>.</u>		
Above Fund Returns are after deduction of Fund N	lanagement Charges (FMC)		



Fund Name		Max Life DISCONTINUANCE FUND PENSION	
Segregated Fund Identification Number (SFIN)		ULIF01912/08/13PENSDISCON104	
AUM (Rs.in Crores)	251.9	NAV (p.u.)	18.3886
Debt in Portfolio (Rs.in Crores)	251.9	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores) -		Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	100.00%	
Equity in Portfolio (In % of AUM) 0.00%			

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	81.96%	60-100%	
Corporate Bonds	0.00%	NA	
Money Market OR Equivalent	18.04%	0 - 40%	
Equities	0.00%	NA	
Total	100.00%		
Money Market OR Equivalent (Rs. In Crores)	45.46		

Money Market OR Equivalent (Rs. In Crores)

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 09 MAY 2024	63.98	NIL	NA
364 DAYS TBILL 16 MAY 2024	39.03		
364 DAYS TBILL 12 DECEMBER 2024	21.54		
364 DAYS TBILL 01 FEBRUARY 2024	12.93		
364 DAYS TBILL 25 APRIL 2024	12.73		
364 DAYS TBILL 28 NOVEMBER 2024	12.45		
364 DAYS TBILL 18 JULY 2024	9.65		
8.45 MADHYA PRADESH SDL 26 NOVEMBER 2024	5.05		
364 DAYS TBILL 11 JANUARY 2024	4.99		
364 DAYS TBILL 01 AUGUST 2024	4.81		
Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund

Amount (In Crs.)	Industry Name	% of Fund
NA	CENTRAL & STATE GOVERNMENT	83.53%
	FINANCIAL AND INSURANCE ACTIVITIES	15.29%
	INVESTMENTS IN HOUSING FINANCE	0.95%
	OTHER	0.23%
	Modified Duration:	
100.00%	Debt Portfolio	0.4313
0.00%	Money Market Instruments	0.0408
0.00%	(Note: Debt portfolio includes MMI)	
	NA 100.00% 0.00%	NA CENTRAL & STATE GOVERNMENT FINANCIAL AND INSURANCE ACTIVITIES INVESTMENTS IN HOUSING FINANCE OTHER Modified Duration: 100.00% Debt Portfolio 0.00% Money Market Instruments

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.54%	0.33%	0.20%
3 Months	1.60%	1.00%	0.60%
6 Months	3.24%	2.00%	1.24%
Financial Year Till Date	4.83%	3.01%	1.82%
1 Year	6.25%	4.00%	2.25%
2 Year*	4.54%	4.00%	0.54%
3 Year*	4.46%	4.00%	0.46%
5 Year*	4.80%	4.00%	0.80%
Since Inception*	6.37%	4.00%	2.37%
* (Returns more than 1 year are #CAGR)	· · · · · ·		
Above Fund Returns are after deduction of F	und 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)	41.0	NAV (p.u.)	54.2179
Debt in Portfolio (Rs.in Crores)	19.2	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores) 21.7 Fund Managers: Equity -S		Fund Managers: Equity -Saurabh Kataria; Fixed Income - N	aresh Kumar
Debt in Portfolio (In % of AUM)	46.92%	8 Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	53.08%	8%	
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.

Acat Tumo		set Allocation:	
Asset Type	Actual (%)	Asset Range	
Govt.Securities	26.33%	0 - 30%	
Corporate Bonds	14.87%	0 - 30%	
/loney Market OR Equivalent	5.72%	0 - 20%	
quities	53.08%	20 - 60%	
otal	100.00%		
Noney Market OR Equivalent (Rs. In Crores)	2.34	* Benchmark for fund has been changed from November 201	8 onwards
	-		
op 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
ecurity Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
.18 GOI 14 AUGUST 2033	4.16	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	0.62
.25 GOI 12 JUNE 2063	2.08	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.51
7.18 GOI 24 JULY 2037	1.10	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	0.50
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	0.66	7.80 HDFC BANK 03 MAY 2033 (FORMERLY HDFC LTD)	0.50
7.26 GOI 22 AUGUST 2032	0.43	7.33 LARSEN & TOUBRO 09 DECEMBER 2024	0.50
7.62 GOI 15 SEP 2039	0.41	8.79 INDIAN RAILWAY FINANCE CORPORATION 04 MAY 2030	0.42
7.30 GOI 19 JUNE 2053	0.38	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.40
9.55 KARNATAKA SDL 12 FEB 2024	0.20	8.85 G.E. SHIPPING 12 APR 2028	0.31
3.08% TELANGANA SDL 25 FEB 2025	0.19	8.3 INDIAN RAILWAY FINANCE CORP LTD 25 MAR 2029	0.31
5.54 GOI 17 JAN 2032	0.15	9.30 POWER GRID CORPORATION 4 SEP 2024	0.30
Fop 10 Equities in the Fund:		Top 10 Industry in the Fund:	
ecurity Name	Arra south (Ins. Core.)	Industry Name	% of Fund
	Amount (In Crs.)	· · · ·	% of Fund
IOUSING DEVELOPMENT FINANCE CORP BANK	2.41	CENTRAL & STATE GOVERNMENT	34.93%
RELIANCE INDUSTRIES LIMITED	1.86	FINANCIAL AND INSURANCE ACTIVITIES	21.52%
CICI BANK LIMITED	1.68	INFRASTRUCTURE	15.46%
NFOSYS LIMITED	1.11	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	5.78%
		COMPUTER PROGRAMMING, CONSULTANCY AND	5.19%
NDUSIND BANK LIMITED	0.91	RELATED ACTIVITIES	
NDUSIND BANK LIMITED	0.91	RELATED ACTIVITIES MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS	2.80%
TC LIMITED		MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI	2.80%
IC LIMITED	0.88	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	
TC LIMITED ITPC LIMITED JLTRATECH CEMENT LIMITED	0.88	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL	2.80%
TC LIMITED ITPC LIMITED JLTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED	0.88 0.82 0.69 0.64	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	2.80% 2.16% 1.89%
C LIMITED TPC LIMITED LTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED	0.88 0.82 0.69	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	2.80% 2.16% 1.89% 1.78%
IC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED	0.88 0.82 0.69 0.64	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER	2.80% 2.16% 1.89%
IT CLIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile:	0.88 0.82 0.69 0.64 0.59	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MODIFIED	2.80% 2.16% 1.89% 1.78% 5.69%
IT CLIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile:	0.88 0.82 0.69 0.64	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER	2.80% 2.16% 1.89% 1.78%
ITC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA	0.88 0.82 0.69 0.64 0.59	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MODIFIED	2.80% 2.16% 1.89% 1.78% 5.69%
ITC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+	0.88 0.82 0.69 0.64 0.59	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909
IC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+ A	0.88 0.82 0.69 0.64 0.59 95.98% 2.54%	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909
ITPC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+ A elow AA	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00%	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI)	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909
ITPC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+ A elow AA Fun	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI)	2.80% 2.16% 1.89% 1.78% 5.69%
C LIMITED TPC LIMITED LTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+ A elow AA Fun ime Horizon	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben Fund Return	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909 0.0005 Performance Against Benchma
C LIMITED TPC LIMITED UTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A A A elow AA Fun ime Horizon Month	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI)	2.80% 2.16% 1.89% 1.78% 5.69%
ITPC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+ A elow AA Fun ime Horizon Month	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben Fund Return	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909 0.0005 Performance Against Benchma
ITPC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+ A A elow AA Fun ime Horizon Month Months	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben Fund Return 5.79%	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Debt Portfolio Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 4.42%	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909 0.0005 Performance Against Benchma 1.37%
C LIMITED TPC LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA A+ A elow AA Fun ime Horizon Month Month Months Months Months	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben Fund Return 5.79% 9.11% 11.93%	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MOdified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 4.42% 6.09% 8.04%	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909 0.0005 Performance Against Benchmar 1.37% 3.02% 3.89%
ITC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED ARSEN & TOUBRO LIMITED AA A+ A elow AA Fun ime Horizon Month Months Months inancial Year Till Date	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben Fund Return 5.79% 9.11% 11.93% 19.43%	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 4.42% 6.09% 8.04% 14.98%	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909 0.0005 Performance Against Benchma 1.37% 3.02% 3.89% 4.45%
IT CLIMITED IT PCLIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED AAA A+ A elow AA Fun ime Horizon Month Months Month Months Months M	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben Fund Return 5.79% 9.11% 11.93% 19.43%	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 4.42% 6.09% 8.04% 14.98% 13.61%	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909 0.0005 Performance Against Benchma 1.37% 3.02% 3.89% 4.45% 4.82%
ITPC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AA	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben Fund Return 5.79% 9.11% 11.93% 19.43% 18.43% 11.11%	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 4.42% 6.09% 8.04% 14.98% 13.61% 8.59%	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909 0.0005 Performance Against Benchma 1.37% 3.02% 3.89% 4.45% 4.82% 2.52%
TC LIMITED ITPC LIMITED ILTRATECH CEMENT LIMITED UN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AAA AA+ AA Elelow AA Fun Time Horizon Month Months Months Months Months Year Year*	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben Fund Return 5.79% 9.11% 11.93% 19.43% 18.43% 11.11%	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER MODIFICATION OTHER MODIFICATION Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 4.42% 6.09% 8.04% 13.61% 8.59% 10.25%	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909 0.0005 Performance Against Benchma 1.37% 3.02% 3.89% 4.45% 4.82% 2.52% 2.28%
TC LIMITED ITPC LIMITED ULTRATECH CEMENT LIMITED SUN PHARMACEUTICAL INDUSTRIES LIMITED ARSEN & TOUBRO LIMITED Rating Profile: AAA AA+ AA	0.88 0.82 0.69 0.64 0.59 95.98% 2.54% 1.48% 0.00% d Performance vs Ben Fund Return 5.79% 9.11% 11.93% 19.43% 18.43% 11.11%	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF TOBACCO PRODUCTS MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS MANUFACTURE OF OTHER TRANSPORT EQUIPMENT OTHER Modified Duration: Debt Portfolio Money Market Instruments (Note: Debt portfolio includes MMI) Chmark Benchmark Return 4.42% 6.09% 8.04% 14.98% 13.61% 8.59%	2.80% 2.16% 1.89% 1.78% 5.69% 5.2909 0.0005 Performance Against Benchma 1.37% 3.02% 3.89% 4.45% 4.82% 2.52%



Fund Name		Max Life GR GRATUITY BALANCED FUND	
Segregated Fund Identification Number (SFIN)		ULGF00217/04/06GRATBALANC104	
AUM (Rs.in Crores)	74.6	NAV (p.u.)	49.7541
Debt in Portfolio (Rs.in Crores)	55.6	As on Date:	31-Dec-23
Equity in Portfolio (Rs.in Crores) 19.0		Fund Managers: Equity -Saurabh Kataria; Fixed Income - Na	aresh Kumar
Debt in Portfolio (In % of AUM)	74.54%	% Benchmark - Crisil Bond Index 75% and NSE Nifty 25%	
Equity in Portfolio (In % of AUM)	25.46%	%	
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	46.35%	20 - 50%	
Corporate Bonds	23.31%	20 - 40%	
Money Market OR Equivalent	4.88%	0 - 20%	
Equities	25.46%	10 - 40%	
Total	100.00%		
Money Market OR Equivalent (Rs. In Crores) 3.64 * Benchmark for fund has been changed from November 2018 onwards			

		* ~ / / / / / / / / /
Money Market OR Equivalent (Rs. In Crores)	3.64	* Benchmark for fund has been changed from Novemb

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.37 GOI 23 OCTOBER 2028	10.12	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	2.28
7.18 GOI 24 JULY 2037	8.02	7.70 SBI BANK INFRA 19 JANUARY 2038	1.50
7.18 GOI 14 AUGUST 2033	4.16	6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	1.44
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	2.03	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	1.30
7.30 GOI 19 JUNE 2053	1.58	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	1.21
7.26 GOI 22 AUGUST 2032	1.35	5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	1.09
7.62 GOI 15 SEP 2039	1.12	8.58 HUDCO (GOI SERVICED) 14 FEBRUARY 2029	1.04
7.10 GOI 18 APRIL 2029	0.95	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	1.01
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	0.95	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.99
7.25 GOI 12 JUNE 2063	0.65	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	0.80
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	2.20	CENTRAL & STATE GOVERNMENT	51.14%
RELIANCE INDUSTRIES LIMITED	1.70	INFRASTRUCTURE	
		INTRASTRUCTORE	16.54%
	1.53	FINANCIAL AND INSURANCE ACTIVITIES	16.54% 13.14%
ICICI BANK LIMITED			
CICI BANK LIMITED NFOSYS LIMITED	1.53	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM	13.14%
CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED	1.53 1.02 0.84 0.81	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND	13.14% 3.63% 2.46% 1.98%
ICICI BANK LIMITED INFOSYS LIMITED INDUSIND BANK LIMITED ITC LIMITED	1.53 1.02 0.84	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF BASIC METALS INVESTMENTS IN HOUSING FINANCE	13.14% 3.63% 2.46%
ICICI BANK LIMITED INFOSYS LIMITED INDUSIND BANK LIMITED ITC LIMITED NTPC LIMITED	1.53 1.02 0.84 0.81	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF BASIC METALS	13.14% 3.63% 2.46% 1.98%
CICI BANK LIMITED INFOSYS LIMITED INDUSIND BANK LIMITED ITC LIMITED NTPC LIMITED SUN PHARMACEUTICAL INDUSTRIES LIMITED	1.53 1.02 0.84 0.81 0.75	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF BASIC METALS INVESTMENTS IN HOUSING FINANCE MANUFACTURE OF PHARMACEUTICALS,MEDICINAL	13.14% 3.63% 2.46% 1.98% 1.66%
CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED TC LIMITED NTPC LIMITED SUN PHARMACEUTICAL INDUSTRIES LIMITED JLTRATECH CEMENT LIMITED	1.53 1.02 0.84 0.81 0.75 0.58	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF BASIC METALS INVESTMENTS IN HOUSING FINANCE MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-	13.14% 3.63% 2.46% 1.98% 1.66% 1.40% 1.35% 1.08%
CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED TC LIMITED NTPC LIMITED SUN PHARMACEUTICAL INDUSTRIES LIMITED JLTRATECH CEMENT LIMITED	1.53 1.02 0.84 0.81 0.75 0.58 0.56	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF BASIC METALS INVESTMENTS IN HOUSING FINANCE MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS	13.14% 3.63% 2.46% 1.98% 1.66% 1.40% 1.35%
CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED TC LIMITED SUN PHARMACEUTICAL INDUSTRIES LIMITED JLTRATECH CEMENT LIMITED	1.53 1.02 0.84 0.81 0.75 0.58 0.56	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF BASIC METALS INVESTMENTS IN HOUSING FINANCE MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS	13.14% 3.63% 2.46% 1.98% 1.66% 1.40% 1.35% 1.08%
CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED TC LIMITED TC LIMITED SUN PHARMACEUTICAL INDUSTRIES LIMITED JLTRATECH CEMENT LIMITED ARSEN & TOUBRO LIMITED Rating Profile:	1.53 1.02 0.84 0.81 0.75 0.58 0.56 0.54	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF BASIC METALS INVESTMENTS IN HOUSING FINANCE MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS OTHER MOdified Duration:	13.14% 3.63% 2.46% 1.98% 1.66% 1.40% 1.35% 1.08% 5.61%
ICICI BANK LIMITED INFOSYS LIMITED INDUSIND BANK LIMITED ITC LIMITED SUN PHARMACEUTICAL INDUSTRIES LIMITED ULTRATECH CEMENT LIMITED LARSEN & TOUBRO LIMITED Rating Profile: AAA	1.53 1.02 0.84 0.81 0.75 0.58 0.56 0.54	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF BASIC METALS INVESTMENTS IN HOUSING FINANCE MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS OTHER MOdified Duration: Debt Portfolio	13.14% 3.63% 2.46% 1.98% 1.66% 1.40% 1.35% 1.08% 5.61% 5.3100
CICI BANK LIMITED INFOSYS LIMITED INDUSIND BANK LIMITED ITC LIMITED NTPC LIMITED SUN PHARMACEUTICAL INDUSTRIES LIMITED ULTRATECH CEMENT LIMITED LARSEN & TOUBRO LIMITED Rating Profile:	1.53 1.02 0.84 0.81 0.75 0.58 0.56 0.54	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF BASIC METALS INVESTMENTS IN HOUSING FINANCE MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS OTHER Debt Portfolio Money Market Instruments	13.14% 3.63% 2.46% 1.98% 1.66% 1.40% 1.35% 1.08% 5.61%
CICI BANK LIMITED NFOSYS LIMITED NDUSIND BANK LIMITED TC LIMITED SUN PHARMACEUTICAL INDUSTRIES LIMITED JLTRATECH CEMENT LIMITED CARSEN & TOUBRO LIMITED Rating Profile: AAA AA+	1.53 1.02 0.84 0.81 0.75 0.58 0.56 0.54	FINANCIAL AND INSURANCE ACTIVITIES MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES MANUFACTURE OF BASIC METALS INVESTMENTS IN HOUSING FINANCE MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI- TRAILERS MANUFACTURE OF TOBACCO PRODUCTS OTHER MOdified Duration: Debt Portfolio	13.14% 3.63% 2.46% 1.98% 1.66% 1.40% 1.35% 1.08% 5.61% 5.3100

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.86%	2.69%	0.17%
3 Months	4.40%	3.85%	0.55%
6 Months	6.38%	5.48%	0.90%
Financial Year Till Date	11.29%	10.14%	1.16%
1 Year	11.90%	10.44%	1.46%
2 Year*	7.75%	6.78%	0.97%
3 Year*	8.44%	7.35%	1.09%
5 Year*	9.63%	9.41%	0.22%
Since Inception*	9.69%	7.06%	2.63%
* (Returns more than 1 year are #CAGR)	· · · ·		



Fund Name		Max Life GROUP GRATUITY BOND FUND.	
Segregated Fund Identification Number (SFIN)		ULGF00707/02/13GRATPLBOND104	
AUM (Rs.in Crores)	18.6	NAV (p.u.)	20.3108
Debt in Portfolio (Rs.in Crores)	18.6	As on Date:	31-Dec-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)	94.18%	60-100%	
Money Market OR Equivalent	5.82%	0-40%	
Equities	0.00%	0%	
Total	100.00%		
Money Market OR Equivalent (Rs. In Crores) 1.08 * 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.)	
7.18 GOI 14 AUGUST 2033	2.17	7.70 SBI BANK INFRA 19 JANUARY 2038	1.00	
7.18 GOI 24 JULY 2037	1.52	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	0.65	
7.17 GOI 17 APRIL 2030	1.43	7.33 LARSEN & TOUBRO 09 DECEMBER 2024	0.62	
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	1.02	8.51 NABARD 19 DEC 2033	0.53	
7.62 GOI 15 SEP 2039	0.56	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.51	
8.22 KARNATAKA SDL 09 DEC 2025	0.51	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	0.51	
6.35 OIL MARKETING BOND 23 DEC 2024	0.50	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	0.30	
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	0.43	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	0.30	
7.25 GOI 12 JUNE 2063	0.36	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.30	
7.26 GOI 22 AUGUST 2032	0.27	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.30	
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	65.82%	
		INFRASTRUCTURE	20.99%	
		FINANCIAL AND INSURANCE ACTIVITIES	5.02%	
		MANUFACTURE OF COKE AND REFINED PETROLEUM PROD	4.05%	
		TELECOMMUNICATIONS	2 26%	

		TELECOMMUNICATIONS	3.26%	
		MANUFACTURE OF BASIC METALS	1.62%	
		OTHER	-0.77%	
Rating Profile:	Rating Profile:		Duration:	
AAA	91.23%	Debt Portfolio	5.1606	
AA+	7.16%	Money Market Instruments	0.0002	
AA	1.61%	(Note: Debt portfolio includes MMI)		
Below AA	0.00%			

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.03%	0.99%	0.04%
3 Months	1.77%	1.64%	0.14%
6 Months	3.00%	2.96%	0.04%
Financial Year Till Date	5.75%	5.46%	0.29%
1 Year	7.62%	7.29%	0.33%
2 Year*	5.33%	4.87%	0.45%
3 Year*	5.04%	4.39%	0.65%
5 Year*	6.27%	7.17%	-0.90%
Since Inception*	7.35%	8.15%	-0.80%
* (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)	71.3	NAV (p.u.)	37.8627	
Debt in Portfolio (Rs.in Crores)	71.3	As on Date:	31-Dec-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	63.16%	50 - 80%		
Corporate Bonds	33.69%	0 - 50%		
Money Market OR Equivalent	3.15%	0 - 20%		
Equities	0.00%	0 - 0%		
Total	100.00%			
Money Market OR Equivalent (Rs. In Crores)	2.24	* Benchmark for fund has been changed from November 2018 onwards		

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :		
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)	
7.18 GOI 24 JULY 2037	13.36	7.33 LARSEN & TOUBRO 09 DECEMBER 2024	2.49	
7.18 GOI 14 AUGUST 2033	4.67	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	2.02	
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	3.05	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	1.92	
7.62 GOI 15 SEP 2039	2.96	5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	1.79	
8.53 CHHATISGARH SDL 28 MAR 2024	2.51	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	1.66	
6.99 GOI 17 APRIL 2026	2.50	7.8 YES BANK 01 OCT 2027	1.22	
7.06 GOI 10 APRIL 2028	2.25	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	1.20	
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	1.77	9.00 HDFC BANK 29 NOVEMBER 2028 (FORMERLY HDFC LTD)	1.16	
7.10 GOI 18 APRIL 2029	1.75	8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	1.02	
7.26 GOI 22 AUGUST 2032	1.59	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	1.01	
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	64.17%	
		INFRASTRUCTURE	14.20%	
		FINANCIAL AND INSURANCE ACTIVITIES	10.29%	
		TELECOMMUNICATIONS	3.83%	
		INVESTMENTS IN HOUSING FINANCE	1.90%	
		WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	1.79%	
		MANUFACTURE OF BASIC METALS	1.69%	
		OTHER	2.13%	
Rating Profile:		Modified Duration:		
AAA	87.87%	Debt Portfolio	5.1301	

Rating Profile:		Modified Du
AAA	87.87%	Debt Portfolio
AA+	8.65%	Money Market Instruments
AA	1.73%	(Note: Debt portfolio includes MMI)
Below AA	1.75%]

Fun	d Performance vs Benchma	rformance vs Benchmark	
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.02%	0.99%	0.03%
3 Months	1.79%	1.64%	0.15%
6 Months	3.19%	2.96%	0.23%
Financial Year Till Date	5.88%	5.46%	0.43%
1 Year	7.75%	7.29%	0.46%
2 Year*	5.62%	4.87%	0.74%
3 Year*	4.98%	4.39%	0.58%
5 Year*	7.03%	7.17%	-0.14%
Since Inception*	7.97%	6.33%	1.65%
* (Returns more than 1 year are #CAGR)	· · · · ·		
Above Fund Returns are after deduction of Fund Manage	gement Charges (FMC)		

0.0000



Max Life GROUP SUPERANNUATION CONSERVATIVE FUND	
27.7688	
31-Dec-23	

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	72.21%	50 - 80%	
Corporate Bonds	15.75%	0 - 50%	
Money Market OR Equivalent	12.04%	0 - 20%	
Equities	0.00%	0 - 0%	
Total	100.00%		
Money Market OR Equivalent (Rs. In Crores)	0.06	* Benchmark for fund has been changed from November 2018 onwards	

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :		
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)	
7.18 GOI 14 AUGUST 2033	0.06	7.33 LARSEN & TOUBRO 09 DECEMBER 2024	0.03	
7.25 GOI 12 JUNE 2063	0.04	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	0.02	
7.18 GOI 24 JULY 2037	0.04	7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.01	
8.21 HARYANA SPL SDL 31 MAR 2025	0.03	7.65 INDIAN RAILWAY FINANCE CORP LTD 18 APRIL 2033	0.01	
6.35 OIL MARKETING BOND 23 DEC 2024	0.03	7.60 MUTHOOT FINANCE 20 APR 2026	0.01	
7.73 UTTAR PRADESH SDL 15 NOVEMBER 2034	0.02			
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	0.02			
7.30 GOI 19 JUNE 2053	0.02			
8.08% TELANGANA SDL 25 FEB 2025	0.01			
7.26 GOI 22 AUGUST 2032	0.01			
Top 10 Equities in the Fund:	•	Top 10 Industry in the Fund:		

Top 10 Equities in the Fund:		Top 10 industry in the Fund:		
Security Name Amount (In Crs.)		% of Fund		
NA	CENTRAL & STATE GOVERNMENT	82.59%		
	INFRASTRUCTURE	10.13%		
	FINANCIAL AND INSURANCE ACTIVITIES	5.62%		
	OTHER	1.66%		
	Modified Duration:			
	1			
94.29%	Debt Portfolio	5.1045		
94.29% 5.71%	Debt Portfolio Money Market Instruments	5.1045 0.0003		
-	NA	NA CENTRAL & STATE GOVERNMENT INFRASTRUCTURE FINANCIAL AND INSURANCE ACTIVITIES OTHER Modified Duration:		

	Fund Performance vs Benchmar	Performance vs Benchmark	
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.96%	0.99%	-0.02%
3 Months	1.80%	1.64%	0.17%
6 Months	3.04%	2.96%	0.08%
Financial Year Till Date	5.55%	5.46%	0.09%
1 Year	7.41%	7.29%	0.12%
2 Year*	4.89%	4.87%	0.01%
3 Year*	4.75%	4.39%	0.35%
5 Year*	5.87%	7.17%	-1.31%
Since Inception*	7.18%	7.47%	-0.30%
* (Returns more than 1 year are #CAGR)	· · ·		
Above Fund Returns are after deduction of Fu	ind Management Charges (FMC)		

MAX
LIFE
NSURANCE

Fund Managers for Unit Linked Portfolio				
	Equity		Fixed Income	
Name	No. of funds	Name	No. of funds	
Saurabh Kataria	16	Naresh Kumar		30
Amit Sureka	4	1		