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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)	12,601.1	NAV (p.u.)	63.8523
Debt in Portfolio (Rs.in Crores)	85.7	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	12,515.4	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.68%	Benchmark - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	99.32%	Nature of Fund : An open ended equity fund with focus on large caps.	

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0 - 20%
Corporate Bonds	0.00%	0 - 20%
Money Market OR Equivalent	0.68%	0 - 30%
Equities	99.32%	70 - 100%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

85.69

* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
NIL	NA

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
NIL	NA

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	1,161.30
HOUSING DEVELOPMENT FINANCE CORP BANK	1,157.93
ICICI BANK LIMITED	882.05
INFOSYS LIMITED	818.01
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	565.83
TATA CONSULTANCY SERVICES LIMITED	468.72
INDUSIND BANK LIMITED	367.38
BHARTI AIRTEL LIMITED	348.78
TATA MOTORS LIMITED	316.77
SUN PHARMACEUTICAL INDUSTRIES LIMITED	303.67

Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	26.29%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	13.61%
INFRASTRUCTURE	10.91%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	9.22%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	8.49%
MUTUAL FUND - LIQUID	7.25%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.15%
INFORMATION SERVICE ACTIVITIES	2.77%
MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	2.49%
MANUFACTURE OF TOBACCO PRODUCTS	2.38%
OTHER	13.46%

Rating Profile:

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

Modified Duration:

Debt Portfolio	0.0027
Money Market Instruments	0.0027

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	6.07%	5.52%	0.55%
3 Months	3.92%	4.57%	-0.65%
6 Months	10.07%	8.63%	1.45%
Financial Year Till Date	17.28%	15.98%	1.30%
1 Year	9.07%	7.33%	1.74%
2 Year*	8.91%	8.88%	0.03%
3 Year*	15.68%	15.79%	-0.11%
5 Year*	13.42%	13.10%	0.32%
Since Inception*	11.85%	9.84%	2.01%

*(Returns more than 1 year are #CAGR)

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

Fund Name		Max Life HIGH GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF01311/02/08LIFEHIGHGR104	
AUM (Rs.in Crores)	4,208.5	NAV (p.u.)	81.6448
Debt in Portfolio (Rs.in Crores)	78.1	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	4,130.3	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.86%	Benchmark - Nifty MidCap Free Float 100%	
Equity in Portfolio (In % of AUM)	98.14%	Nature of Fund : An open ended equity multicap fund with focus on midcaps.	

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0 - 30%
Corporate Bonds	0.00%	0 - 30%
Money Market OR Equivalent	1.86%	0 - 30%
Equities	98.14%	70 - 100%
Total	100.00%	

** Benchmark for High growth fund has been changed to Nifty Midcap Free Float 100 from Money Market OR Equivalent (Rs. In Crores) 78.14 January 2018 onwards*

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)
NIL	NA

Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
NIL	NA

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
SHRIRAM FINANCE LIMITED	155.99
DIXON TECHNOLOGIES INDIA LIMITED	140.37
POWER FINANCE CORP LIMITED	130.27
RURAL ELECTRIFICATION CORPORATION LIMITED	115.15
THE INDIAN HOTELS COMPANY LIMITED	106.20
MAX HEALTHCARE INSTITUTE LTD	103.11
LUPIN LIMITED	97.43
TVS MOTOR COMPANY LIMITED	95.82
TRENT LIMITED	93.82
VARUN BEVERAGES LIMITED	88.46

Top 10 Industry in the Fund:

Industry Name	% of Fund
INFRASTRUCTURE	14.93%
FINANCIAL AND INSURANCE ACTIVITIES	14.43%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	10.40%
INFORMATION SERVICE ACTIVITIES	6.33%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	6.28%
MANUFACTURE OF BASIC METALS	5.74%
MANUFACTURE OF ELECTRICAL EQUIPMENT	5.10%
MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	4.77%
MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	4.57%
RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	3.75%
OTHER	23.70%

Rating Profile:

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

Modified Duration:

Debt Portfolio	0.0027
Money Market Instruments	0.0027

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	11.45%	10.37%	1.08%
3 Months	10.14%	9.69%	0.45%
6 Months	30.08%	27.09%	2.98%
Financial Year Till Date	43.26%	42.86%	0.40%
1 Year	38.23%	33.93%	4.30%
2 Year*	19.29%	20.30%	-1.01%
3 Year*	30.08%	29.59%	0.49%
5 Year*	23.38%	19.63%	3.75%
Since Inception*	14.24%	9.34%	4.91%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life UL LIFE GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF00125/06/04LIFEGROWTH104	
AUM (Rs.in Crores)	8,459.0	NAV (p.u.)	89.0837
Debt in Portfolio (Rs.in Crores)	3,943.8	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	4,515.2	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	46.62%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	53.38%	Nature of Fund : An open ended hybrid fund with equity portion focused on large caps.	

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	21.79%	0 - 30%
Corporate Bonds	23.36%	0 - 30%
Money Market OR Equivalent	1.48%	0 - 40%
Equities	53.38%	20 - 70%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 125.07 * Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.18 GOI 24 JULY 2037	401.85	7.80 YES BANK 29 SEP 2027	225.17
7.17 GOI 17 APRIL 2030	288.32	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	161.17
7.18 GOI 14 AUGUST 2033	244.35	6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	153.07
7.70 MAHARASHTRA SDL 15 NOVEMBER 2034	127.84	8.4 INDIAN RAILWAY FINANCE CORP LTD 08 JAN 2029	87.15
7.26 GOI 22 AUGUST 2032	91.80	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	72.81
6.54 GOI 17 JAN 2032	79.09	7.80 HDFC BANK 06 SEPTEMBER 2032 (FORMERLY HDFC LTD)	69.28
7.10 GOI 18 APRIL 2029	69.72	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	65.11
7.06 GOI 10 APRIL 2028	60.79	8.00 HDFC BANK 27 JULY 2032 (FORMERLY HDFC LTD)	58.72
7.26 GOI 06 FEBRUARY 2033	59.43	7.70 SBI BANK INFRA 19 JANUARY 2038	57.93
7.25 GOI 12 JUNE 2063	43.79	7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	57.86

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	449.42	FINANCIAL AND INSURANCE ACTIVITIES	25.80%
RELIANCE INDUSTRIES LIMITED	320.29	CENTRAL & STATE GOVERNMENT	23.33%
ICICI BANK LIMITED	314.88	INFRASTRUCTURE	17.29%
ITC LIMITED	272.41	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.47%
INFOSYS LIMITED	224.21	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	5.03%
INDUSIND BANK LIMITED	173.14	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.53%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	147.85	MANUFACTURE OF TOBACCO PRODUCTS	3.22%
NTPC LIMITED	146.86	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	2.78%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	132.60	MUTUAL FUND - LIQUID	1.97%
TATA CONSULTANCY SERVICES LIMITED	127.37	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	1.96%
		OTHER	9.62%

Rating Profile:		Modified Duration:	
AAA	85.63%	Debt Portfolio	5.3633
AA+	5.78%	Money Market Instruments	0.0001
AA	0.47%	(Note: Debt portfolio includes MMI)	
Below AA	8.12%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	3.45%	3.11%	0.34%
3 Months	2.78%	2.78%	0.00%
6 Months	6.56%	5.28%	1.28%
Financial Year Till Date	10.96%	10.11%	0.85%
1 Year	7.09%	7.15%	-0.06%
2 Year*	6.34%	6.80%	-0.46%
3 Year*	9.96%	10.12%	-0.16%
5 Year*	9.88%	10.66%	-0.78%
Since Inception*	12.06%	11.49%	0.57%
* (Returns more than 1 year are #CAGR)			
Above Fund Returns are after deduction of Fund Management Charges (FMC)			

Fund Name		Max Life UL LIFE BALANCED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00225/06/04LIFEBALANC104	
AUM (Rs.in Crores)	2,952.2	NAV (p.u.)	64.0456
Debt in Portfolio (Rs.in Crores)	1,984.5	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	967.7	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	67.22%	Benchmark - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	32.78%	Nature of Fund : An open ended hybrid fund investing in a mixture of debt instruments and equities.	

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	32.24%	20 - 50%
Corporate Bonds	29.99%	20 - 40%
Money Market OR Equivalent	5.00%	0 - 40%
Equities	32.78%	10 - 40%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

147.53

* 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	197.22	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	125.92
7.18 GOI 14 AUGUST 2033	156.81	7.80 YES BANK 29 SEP 2027	76.31
7.17 GOI 17 APRIL 2030	105.35	7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	62.66
7.06 GOI 10 APRIL 2028	89.71	7.80 HDFC BANK 06 SEPTEMBER 2032 (FORMERLY HDFC LTD)	46.02
7.26 GOI 22 AUGUST 2032	88.97	7.80 HDFC BANK 03 MAY 2033 (FORMERLY HDFC LTD)	40.10
7.10 GOI 18 APRIL 2029	57.41	7.65 POWER FINANCE CORPORATION 13 NOVEMBER 2037	39.86
7.70 MAHARASHTRA SDL 15 NOVEMBER 2034	30.08	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	34.29
6.99 GOI 15 DEC 2051	29.70	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	32.86
7.70 MAHARASHTRA SDL 08 NOVEMBER 2034	28.58	7.8 YES BANK 01 OCT 2027	31.18
7.40 GOI 19 SEPTEMBER 2062	24.71	8.58 HUDCO (GOI SERVICED) 14 FEBRUARY 2029	24.75

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	96.08	CENTRAL & STATE GOVERNMENT	38.45%
ICICI BANK LIMITED	67.58	FINANCIAL AND INSURANCE ACTIVITIES	23.95%
RELIANCE INDUSTRIES LIMITED	62.98	INFRASTRUCTURE	16.72%
ITC LIMITED	59.28	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	3.61%
INFOSYS LIMITED	47.07	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.29%
INDUSIND BANK LIMITED	36.81	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	2.05%
TATA CONSULTANCY SERVICES LIMITED	32.10	MANUFACTURE OF TOBACCO PRODUCTS	2.01%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	29.61	INVESTMENTS IN HOUSING FINANCE	1.99%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	27.39	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	1.71%
NTPC LIMITED	26.37	TELECOMMUNICATIONS	1.20%
		OTHER	5.02%

Rating Profile:		Modified Duration:	
AAA	88.88%	Debt Portfolio	5.2543
AA+	4.77%	Money Market Instruments	0.0002
AA	0.17%	(Note: Debt portfolio includes MMI)	
Below AA	6.19%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.73%	2.16%	0.57%
3 Months	2.50%	2.07%	0.43%
6 Months	5.66%	3.94%	1.72%
Financial Year Till Date	9.20%	7.82%	1.38%
1 Year	7.88%	7.01%	0.87%
2 Year*	5.54%	5.83%	-0.29%
3 Year*	7.35%	7.77%	-0.41%
5 Year*	8.78%	9.42%	-0.64%
Since Inception*	10.15%	9.67%	0.48%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life UL LIFE CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULIF00325/06/04LIFECONSER104	
AUM (Rs.in Crores)	242.8	NAV (p.u.)	49.6689
Debt in Portfolio (Rs.in Crores)	213.5	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	29.2	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	87.96%	Benchmark - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	12.04%	Nature of Fund : An open ended hybrid fund investing predominantly in debt instruments.	

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	55.88%	50 - 80%
Corporate Bonds	27.87%	0 - 50%
Money Market OR Equivalent	4.21%	0 - 40%
Equities	12.04%	0 - 15%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

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

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.18 GOI 24 JULY 2037	24.93	7.80 YES BANK 29 SEP 2027	7.30
7.38 GOI 20 JUNE 2027	23.67	8.09 RURAL ELECTRIFICATION CORPORATION LIMITED 21 MAR 2028 -	5.08
7.18 GOI 14 AUGUST 2033	19.20	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	5.05
7.06 GOI 10 APRIL 2028	16.92	8.60% BHARTI TELECOM LIMITED NCD 12 DECEMBER 2025	5.04
7.26 GOI 22 AUGUST 2032	7.79	7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	5.00
7.10 GOI 18 APRIL 2029	6.01	7.35 NABARD 08 JULY 2025	4.76
7.25 GOI 12 JUNE 2063	5.63	7.50 POWERGRID CORPORATION 24 AUGUST 2033	3.95
7.17 GOI 17 APRIL 2030	5.37	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	3.53
6.54 GOI 17 JAN 2032	4.64	7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	3.18
7.26 GOI 06 FEBRUARY 2033	3.10	6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	2.78

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)	Industry Name	% of Fund
HOUSING DEVELOPMENT FINANCE CORP BANK	2.77	CENTRAL & STATE GOVERNMENT	61.09%
HONASA CONSUMER LTD	1.93	FINANCIAL AND INSURANCE ACTIVITIES	14.81%
ICICI BANK LIMITED	1.92	INFRASTRUCTURE	11.69%
RELIANCE INDUSTRIES LIMITED	1.85	TELECOMMUNICATIONS	4.16%
ITC LIMITED	1.57	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.22%
INFOSYS LIMITED	1.57	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.25%
BAJAJ FINANCE LIMITED	1.51	WATER TRANSPORT	0.90%
INDUSIND BANK LIMITED	1.03	WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	0.84%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	0.85	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.71%
NTPC LIMITED	0.85	MANUFACTURE OF TOBACCO PRODUCTS	0.65%
		OTHER	1.69%

Rating Profile:		Modified Duration:	
AAA	89.33%	Debt Portfolio	5.1478
AA+	6.16%	Money Market Instruments	0.0002
AA	0.10%	(Note: Debt portfolio includes MMI)	
Below AA	4.41%		

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.46%	1.21%	0.24%
3 Months	1.52%	1.34%	0.17%
6 Months	2.79%	2.61%	0.18%
Financial Year Till Date	5.76%	5.55%	0.21%
1 Year	6.79%	6.83%	-0.04%
2 Year*	4.80%	4.79%	0.01%
3 Year*	5.40%	5.38%	0.02%
5 Year*	7.26%	8.04%	-0.79%
Since Inception*	8.70%	8.23%	0.47%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life UL LIFE SECURED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00425/06/04LIFESECURE104	
AUM (Rs.in Crores)	1,001.8	NAV (p.u.)	40.3926
Debt in Portfolio (Rs.in Crores)	1,001.8	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%	Nature of Fund : An open ended debt fund which invests across duration.	

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	63.45%	50 - 100%
Corporate Bonds	26.25%	0 - 50%
Money Market OR Equivalent	10.30%	0 - 40%
Equities	0.00%	0 -0%
Total	100.00%	
Money Market OR Equivalent (Rs. In Crores)		103.18
* 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	140.26	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	17.65
7.18 GOI 14 AUGUST 2033	115.39	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	15.07
7.06 GOI 10 APRIL 2028	70.18	7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	14.99
7.38 GOI 20 JUNE 2027	46.65	7.50 HDFC BANK 08 JANUARY 2025 (FORMERLY HDFC LTD)	14.95
7.26 GOI 22 AUGUST 2032	44.85	7.35 NABARD 08 JULY 2025	14.88
7.17 GOI 17 APRIL 2030	35.58	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	14.08
7.10 GOI 18 APRIL 2029	23.13	7.8 YES BANK 01 OCT 2027	14.04
7.26 GOI 06 FEBRUARY 2033	21.19	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	12.64
7.30 GOI 19 JUNE 2053	20.63	7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	12.55
7.77 ANDHRA PRADESH SDL 29 NOVEMBER 2035	19.97	8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	12.25

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	73.75%
		FINANCIAL AND INSURANCE ACTIVITIES	12.41%
		INFRASTRUCTURE	7.92%
		INVESTMENTS IN HOUSING FINANCE	1.84%
		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	1.76%
		TELECOMMUNICATIONS	1.51%
		WATER TRANSPORT	0.80%

Rating Profile:		Modified Duration:	
AAA	90.36%	Debt Portfolio	5.0870
AA+	7.04%	Money Market Instruments	0.0003
AA	0.35%	(Note: Debt portfolio includes MMI)	
Below AA	2.25%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.70%	0.74%	-0.04%
3 Months	0.90%	0.98%	-0.09%
6 Months	1.81%	1.94%	-0.14%
Financial Year Till Date	4.40%	4.43%	-0.02%
1 Year	6.30%	6.72%	-0.42%
2 Year*	4.25%	4.25%	0.01%
3 Year*	4.39%	4.17%	0.22%
5 Year*	6.56%	7.31%	-0.75%
Since Inception*	7.54%	7.42%	0.12%
*(Returns more than 1 year are #CAGR)			
Above Fund Returns are after deduction of Fund Management Charges (FMC)			

Fund Name		Max Life DYNAMIC OPPORTUNITIES FUND	
Segregated Fund Identification Number (SFIN)		ULIF01425/03/08LIFEDYNOPP104	
AUM (Rs.in Crores)	575.2	NAV (p.u.)	43.1641
Debt in Portfolio (Rs.in Crores)	262.5	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	312.7	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	45.64%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	54.36%		

Fund Objective:

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	24.77%	0 - 100%
Corporate Bonds	18.69%	0 - 100%
Money Market OR Equivalent	2.18%	0 - 40%
Equities	54.36%	0 - 100%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 12.55 * 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	25.60	7.80 YES BANK 29 SEP 2027	25.56
7.73 KARNATAKA SDL 29 NOVEMBER 2034	24.01	7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	7.99
7.18 GOI 14 AUGUST 2033	11.79	7.50 POWERGRID CORPORATION 24 AUGUST 2033	5.92
7.17 GOI 17 APRIL 2030	10.34	7.8 YES BANK 01 OCT 2027	5.62
7.26 GOI 22 AUGUST 2032	9.41	8.18 NABARD GOI FULLY SERVICED 26 DEC 2028	5.11
7.10 SGB 27 JANUARY 2028	7.47	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	5.04
7.75 UTTAR PRADESH SDL 29 NOVEMBER 2034	6.66	9.24 HDFC BANK 24 JUNE 2024 (FORMERLY HDFC LTD)	5.03
7.30 GOI 19 JUNE 2053	6.45	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	5.03
7.29 SGB 27 JANUARY 2033	4.57	7.70 SBI BANK INFRA 19 JANUARY 2038	4.98
6.54 GOI 17 JAN 2032	3.25	6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	4.78

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	30.55	FINANCIAL AND INSURANCE ACTIVITIES	27.77%
HOUSING DEVELOPMENT FINANCE CORP BANK	23.78	CENTRAL & STATE GOVERNMENT	25.51%
INDUSIND BANK LIMITED	16.98	INFRASTRUCTURE	13.04%
INFOSYS LIMITED	16.84	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.68%
BHARTI AIRTEL LIMITED	16.84	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.80%
RELIANCE INDUSTRIES LIMITED	16.49	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.74%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	15.33	INFORMATION SERVICE ACTIVITIES	2.80%
DIXON TECHNOLOGIES INDIA LIMITED	9.74	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	2.77%
BAJAJ FINANCE LIMITED	8.61	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	1.96%
PB FINTECH LTD	8.10	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	1.69%
		OTHER	12.23%

Rating Profile:		Modified Duration:	
AAA	82.13%	Debt Portfolio	5.5650
AA+	3.77%	Money Market Instruments	0.0000
AA	1.28%	(Note: Debt portfolio includes MMI)	
Below AA	12.83%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	4.88%	3.11%	1.77%
3 Months	4.52%	2.78%	1.74%
6 Months	9.69%	5.28%	4.41%
Financial Year Till Date	14.87%	10.11%	4.75%
1 Year	11.38%	7.15%	4.24%
2 Year*	8.42%	6.80%	1.62%
3 Year*	11.04%	10.12%	0.92%
5 Year*	10.44%	10.66%	-0.22%
Since Inception*	9.84%	8.30%	1.53%

* (Returns more than 1 year are #CAGR)

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



Fund Name		Max Life UL MONEY MARKET FUND	
Segregated Fund Identification Number (SFIN)		ULIF01528/04/09LIFEMONEYM104	
AUM (Rs.in Crores)	6.7	NAV (p.u.)	20.9991
Debt in Portfolio (Rs.in Crores)	6.7	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%		
Equity in Portfolio (In % of AUM)	0.00%		

Fund Objective:

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

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

Money Market OR Equivalent (Rs. In Crores) 6.70

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

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	99.997%
		OTHER	0.003%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.6657
AA+	0.00%	Money Market Instruments	0.6657
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.49%	NA	NA
3 Months	1.47%	NA	NA
6 Months	2.96%	NA	NA
Financial Year Till Date	3.96%	NA	NA
1 Year	5.71%	NA	NA
2 Year*	4.62%	NA	NA
3 Year*	3.81%	NA	NA
5 Year*	3.87%	NA	NA
Since Inception*	5.21%	NA	NA

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life UL SECURE PLUS	
Segregated Fund Identification Number (SFIN)		ULIF01628/04/09LIFESECLPS104	
AUM (Rs.in Crores)	309.4	NAV (p.u.)	29.0765
Debt in Portfolio (Rs.in Crores)	309.4	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%	Nature of Fund : An open ended debt fund which invests across duration with bias towards government securities.	

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	64.53%	60 - 100%
Corporate Bonds	27.64%	0 - 40%
Money Market OR Equivalent	7.83%	0 - 40%
Equities	0.00%	0 - 0%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

24.24

* 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.)
7.06 GOI 10 APRIL 2028	25.01	7.80 YES BANK 29 SEP 2027	7.02
7.18 GOI 24 JULY 2037	24.69	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	5.55
7.38 GOI 20 JUNE 2027	24.58	8.41 HUDCO (GOI SERVICED) 15 MARCH 2029	5.17
7.18 GOI 14 AUGUST 2033	24.04	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	5.08
7.26 GOI 22 AUGUST 2032	21.69	7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	5.06
7.10 GOI 18 APRIL 2029	11.84	8.60 MUTHOOT FINANCE 25 AUGUST 2025	5.03
7.25 GOI 12 JUNE 2063	11.44	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	5.03
7.17 GOI 17 APRIL 2030	9.38	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	5.02
6.54 GOI 17 JAN 2032	6.70	7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	5.00
7.26 GOI 06 FEBRUARY 2033	5.94	8.85 G.E. SHIPPING 12 APR 2028	4.25

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	70.27%
		FINANCIAL AND INSURANCE ACTIVITIES	12.62%
		INFRASTRUCTURE	8.37%
		INVESTMENTS IN HOUSING FINANCE	1.85%
		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	1.79%
		TELECOMMUNICATIONS	1.63%
		WATER TRANSPORT	1.37%
		OTHER	2.09%

Rating Profile:		Modified Duration:	
AAA	88.76%	Debt Portfolio	5.2343
AA+	8.20%	Money Market Instruments	0.0002
AA	0.19%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	2.86%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.75%	0.74%	0.01%
3 Months	0.87%	0.98%	-0.11%
6 Months	1.70%	1.94%	-0.24%
Financial Year Till Date	4.36%	4.43%	-0.07%
1 Year	6.28%	6.72%	-0.45%
2 Year*	4.28%	4.25%	0.03%
3 Year*	4.26%	4.17%	0.09%
5 Year*	7.08%	7.31%	-0.23%
Since Inception*	7.58%	7.52%	0.06%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life GUARANTEED FUND- DYNAMIC	
Segregated Fund Identification Number (SFIN)		ULIF01004/10/06AMSRGUADYN104	
AUM (Rs.in Crores)	2.2	NAV (p.u.)	30.6956
Debt in Portfolio (Rs.in Crores)	1.8	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	0.4	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	82.82%	Benchmark - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	17.18%		

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	69.38%	50 - 80%
Corporate Bonds	10.60%	0 - 50%
Money Market OR Equivalent	2.83%	0 - 40%
Equities	17.18%	0 - 30%
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.)
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	0.27	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
7.18 GOI 24 JULY 2037	0.10		
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	0.07		
7.18 GOI 14 AUGUST 2033	0.04		
7.25 GOI 12 JUNE 2063	0.03		

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
HOUSING DEVELOPMENT FINANCE CORP BANK	0.04	CENTRAL & STATE GOVERNMENT	70.26%
ICICI BANK LIMITED	0.03	FINANCIAL AND INSURANCE ACTIVITIES	11.03%
RELIANCE INDUSTRIES LIMITED	0.02	INVESTMENTS IN HOUSING FINANCE	4.65%
INFOSYS LIMITED	0.02	INFRASTRUCTURE	3.45%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD	0.02	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.80%
ITC LIMITED	0.02	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	1.13%
AXIS BANK LIMITED	0.01	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.02%
INDUSIND BANK LIMITED	0.01	MANUFACTURE OF TOBACCO PRODUCTS	0.96%
NTPC LIMITED	0.01	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.78%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	0.01	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	0.61%
		OTHER	4.31%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	3.9633
AA+	0.00%	Money Market Instruments	0.0000
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	2.06%	1.45%	0.61%
3 Months	2.09%	1.52%	0.56%
6 Months	3.59%	2.94%	0.65%
Financial Year Till Date	6.17%	6.11%	0.06%
1 Year	6.41%	6.88%	-0.47%
2 Year*	4.05%	5.06%	-1.01%
3 Year*	5.40%	5.98%	-0.58%
5 Year*	6.86%	8.40%	-1.54%
Since Inception*	6.79%	6.79%	0.00%

* (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)	0.65	NAV (p.u.)	28.4050
Debt in Portfolio (Rs.in Crores)	0.62	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	0.03	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	95.22%	Benchmark - Crisil Bond Index 95% and NSE Nifty 5%	
Equity in Portfolio (In % of AUM)	4.78%		

Fund Objective:

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	90.93%	50 - 100%
Corporate Bonds	0.00%	0 - 50%
Money Market OR Equivalent	4.28%	0 - 40%
Equities	4.78%	0 - 15%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

0.03

* 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.)
7.17 GOI 17 APRIL 2030	0.10	NIL	NA
6.35 OIL MARKETING BOND 23 DEC 2024	0.08		
8.22 KARNATAKA SDL 09 DEC 2025	0.06		
8.21 HARYANA SPL SDL 31 MAR 2025	0.05		
7.10 SGB 27 JANUARY 2028	0.05		
7.95 OIL MARKETING BOND GOI 18 JAN 2025	0.05		
7.88 GOI 19 MAR 2030	0.04		
7.29 SGB 27 JANUARY 2033	0.03		
8.17 GOI 01 DEC 2044	0.02		
7.30 GOI 19 JUNE 2053	0.02		

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	0.004	CENTRAL & STATE GOVERNMENT	93.07%
ICICI BANK LIMITED	0.003	FINANCIAL AND INSURANCE ACTIVITIES	1.75%
RELIANCE INDUSTRIES LIMITED	0.002	INFRASTRUCTURE	0.63%
ITC LIMITED	0.002	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	0.48%
INFOSYS LIMITED	0.002	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.36%
AXIS BANK LIMITED	0.001	MANUFACTURE OF TOBACCO PRODUCTS	0.33%
INDUSIND BANK LIMITED	0.001	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.32%
NTPC LIMITED	0.001	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.22%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	0.001	INFORMATION SERVICE ACTIVITIES	0.18%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	0.001	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	0.14%
		OTHER	2.53%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	3.9841
AA+	0.00%	Money Market Instruments	0.0001
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	0.95%	0.98%	-0.03%
3 Months	1.11%	1.16%	-0.05%
6 Months	2.08%	2.28%	-0.20%
Financial Year Till Date	4.43%	4.99%	-0.56%
1 Year	5.64%	6.78%	-1.14%
2 Year*	3.79%	4.52%	-0.73%
3 Year*	4.29%	4.78%	-0.48%
5 Year*	6.13%	7.68%	-1.55%
Since Inception*	6.31%	6.57%	-0.26%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life UL LIFE DIVERSIFIED EQUITY FUND	
Segregated Fund Identification Number (SFIN)		ULIF02201/01/20LIFEDIVEQF104	
AUM (Rs.in Crores)	1,700.9	NAV (p.u.)	22.0804
Debt in Portfolio (Rs.in Crores)	51.2	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	1,649.6	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	3.01%	Benchmark - NSE Nifty 200 100%	
Equity in Portfolio (In % of AUM)	96.99%	Nature of Fund : An open ended equity fund with focus on mid caps	

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0 - 20%
Corporate Bonds	0.00%	0 - 20%
Money Market OR Equivalent	3.01%	0 - 30%
Equities	96.99%	70 - 100%
Total	100.00%	

Money Market OR Equivalent (In Rs.) 51.22

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Rs.)
NIL	NA

Top 10 Bonds in Fund :

Security Name	Amount (In Rs.)
NIL	NA

Top 10 Equities in the Fund:

Security Name	Amount (In Rs.)
HOUSING DEVELOPMENT FINANCE CORP BANK	104.25
RELIANCE INDUSTRIES LIMITED	74.37
ITC LIMITED	59.22
INFOSYS LIMITED	56.19
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	55.22
ICICI BANK LIMITED	55.00
INDUSIND BANK LIMITED	47.25
ULTRATECH CEMENT LIMITED	44.09
NTPC LIMITED	39.67
DIXON TECHNOLOGIES INDIA LIMITED	33.56

Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	21.14%
INFRASTRUCTURE	13.63%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	9.10%
MUTUAL FUND - LIQUID	6.52%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	6.06%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	5.79%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.37%
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	4.04%
MANUFACTURE OF TOBACCO PRODUCTS	3.48%
CENTRAL & STATE GOVERNMENT	3.36%
Other	22.51%

Rating Profile:

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

Modified Duration:

Debt Portfolio	0.0027
Money Market Instruments	0.0027

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	7.70%	6.76%	0.94%
3 Months	7.27%	5.86%	1.42%
6 Months	19.69%	11.95%	7.73%
Financial Year Till Date	27.53%	20.86%	6.66%
1 Year	18.81%	10.23%	8.57%
2 Year*	11.76%	9.81%	1.95%
3 Year*	19.25%	17.40%	1.85%
5 Year*	NA	NA	NA
Since Inception*	25.56%	23.20%	2.36%

* (Returns more than 1 year are #CAGR)

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



Fund Name		Max Life UL MONEY MARKET II FUND	
Segregated Fund Identification Number (SFIN)		ULIF02301/01/20LIFEMONMK2104	
AUM (Rs.in Crores)	54.6	NAV (p.u.)	11.3301
Debt in Portfolio (Rs.in Crores)	54.6	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - Crisil Liquid Index 100%	
Equity in Portfolio (In % of AUM)	0.00%		

Fund Objective:

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

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

Money Market OR Equivalent (In Rs) 54.62

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	65.49%
		FINANCIAL AND INSURANCE ACTIVITIES	29.29%
		INVESTMENTS IN HOUSING FINANCE	5.21%
		Other	0.01%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.5478
AA+	0.00%	Money Market Instruments	0.5478
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.50%	0.58%	-0.09%
3 Months	1.51%	1.75%	-0.24%
6 Months	3.03%	3.50%	-0.48%
Financial Year Till Date	4.02%	4.73%	-0.72%
1 Year	5.82%	7.08%	-1.26%
2 Year*	4.76%	5.94%	-1.18%
3 Year*	3.91%	5.15%	-1.24%
5 Year*	NA	NA	NA
Since Inception*	3.65%	4.99%	-1.34%

* (Returns more than 1 year are #CAGR)

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

Fund Name		MAX LIFE UL SUSTAINABLE EQUITY FUND	
Segregated Fund Identification Number (SFIN)		ULIF02505/10/21SUSTAIN EQU104	
AUM (Rs.in Crores)	313.9	NAV (p.u.)	13.3699
Debt in Portfolio (Rs.in Crores)	3.3	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	310.6	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.05%	Benchmark - Custom ESG Index* 100%	
Equity in Portfolio (In % of AUM)	98.95%	*The Index is developed and maintained by National Stock Exchange of India Ltd (NSE)	

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0 - 20%
Corporate Bonds	0.00%	0 - 20%
Money Market OR Equivalent	1.05%	0 - 30%
Equities	98.95%	70 - 100%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

3.31

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	16.95	FINANCIAL AND INSURANCE ACTIVITIES	23.93%
INFOSYS LIMITED	10.15	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	12.47%
TITAN COMPANY LIMITED	9.68	INFRASTRUCTURE	12.37%
BAJAJ FINANCE LIMITED	9.41	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	7.13%
ICICI BANK LIMITED	9.35	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	5.92%
BHARTI AIRTEL LIMITED	9.30	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	4.85%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	8.80	INFORMATION SERVICE ACTIVITIES	4.36%
BAJAJ AUTO LIMITED NEW SHS	8.66	MANUFACTURE OF FOOD PRODUCTS	3.85%
TATA CONSULTANCY SERVICES LIMITED	8.45	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	3.66%
TATA MOTORS LIMITED	7.46	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	3.18%
		OTHER	18.26%

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 Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	7.98%	7.17%	0.81%
3 Months	9.11%	6.90%	2.21%
6 Months	19.62%	11.70%	7.92%
Financial Year Till Date	27.90%	22.46%	5.45%
1 Year	18.54%	9.05%	9.49%
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	21.09%	15.95%	5.13%

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)	93.5	NAV (p.u.)	12.6134
Cash in Portfolio (Rs.in Crores)	4.4	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	89.1	Fund Managers: Equity -Saurabh Kataria	
Cash in Portfolio (In % of AUM)	4.69%	Benchmark - Customised Pure Equity* 100%	
Equity in Portfolio (In % of AUM)	95.31%	*The Index is developed and maintained by National Stock Exchange of India Ltd (NSE)	

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent OR Cash	4.69%	0 - 40%
Equities	95.31%	60 - 100%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

4.39

Top 10 Govt.Securities in the Fund:

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

Top 10 Bonds in Fund :

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)	Industry Name	% of Fund
SUN PHARMACEUTICAL INDUSTRIES LIMITED	4.03	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	12.51%
INFOSYS LIMITED	3.69	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	11.98%
ULTRATECH CEMENT LIMITED	3.67	MANUFACTURE OF FOOD PRODUCTS	8.27%
HERO MOTOCORP LIMITED	3.61	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	7.33%
RELIANCE INDUSTRIES LIMITED	3.49	INFRASTRUCTURE	6.79%
TATA CONSUMERS PRODUCT LIMITED	3.35	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	6.51%
TRENT LIMITED	3.16	MANUFACTURE OF ELECTRICAL EQUIPMENT	6.16%
COAL INDIA LIMITED	3.02	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	5.88%
TECH MAHINDRA LIMITED	2.95	RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	4.85%
GODREJ CONSUMER PRODUCTS LIMITED	2.37	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.73%
		OTHER	25.99%

Rating Profile:

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

Modified Duration:

Debt Portfolio	0.0000
Money Market Instruments	0.0000

(Note: Debt portfolio includes MMI)

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	10.01%	7.28%	2.73%
3 Months	10.61%	5.78%	4.84%
6 Months	21.96%	15.70%	6.26%
Financial Year Till Date	29.18%	24.80%	4.39%
1 Year	NA	NA	NA
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	26.13%	20.87%	5.26%

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

Fund Name		Max Life UL LIFE DYNAMIC BOND FUND	
Segregated Fund Identification Number (SFIN)		ULIF02401/01/20LIFEDYNBOF104	
AUM (Rs.in Crores)	26.7	NAV (p.u.)	11.8164
Debt in Portfolio (Rs.in Crores)	26.7	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%		

Fund Objective:

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Fixed Income Securities (Bonds & Govt. Securities)	92.55%	60-100%
Money Market OR Equivalent	7.45%	0 - 40%
Equities	0.00%	NA
Total	100.00%	
Money Market OR Equivalent (Rs. In Crores)		1.99

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	4.07	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.81
7.18 GOI 24 JULY 2037	1.98	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	0.80
7.18 GOI 14 AUGUST 2033	1.91	6.65 FOOD CORPORATION OF INDIA GOVT GUARANTEED 23 OCT 2030	0.66
7.25 GOI 12 JUNE 2063	1.15	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	0.51
7.83 GUJARAT SDL 13 JUL 2026	1.01	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	0.50
7.06 GOI 10 APRIL 2028	0.96	7.80 HDFC BANK 03 MAY 2033 (FORMERLY HDFC LTD)	0.50
7.26 GOI 22 AUGUST 2032	0.67	7.70 SBI BANK INFRA 19 JANUARY 2038	0.50
7.80 GUJARAT SDL 27 DEC 2027	0.50	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.49
8.18 HARYANA SPL BOND 15 JUN 2024	0.50	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.40
7.75 UTTAR PRADESH SDL 29 NOVEMBER 2034	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	75.52%
		INFRASTRUCTURE	8.57%
		FINANCIAL AND INSURANCE ACTIVITIES	6.08%
		WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.47%
		TELECOMMUNICATIONS	1.90%
		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	1.89%
		MANUFACTURE OF BASIC METALS	1.51%
		OTHER	2.06%

Rating Profile:		Modified Duration:	
AAA	93.33%	Debt Portfolio	5.2325
AA+	5.13%	Money Market Instruments	0.0002
AA	1.54%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.74%	0.74%	0.00%
3 Months	0.95%	0.98%	-0.04%
6 Months	1.79%	1.94%	-0.16%
Financial Year Till Date	4.25%	4.43%	-0.17%
1 Year	6.36%	6.72%	-0.37%
2 Year*	4.25%	4.25%	0.01%
3 Year*	4.46%	4.17%	0.29%
5 Year*	NA	NA	NA
Since Inception*	4.91%	5.01%	-0.09%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life NIFTY SMALLCAP QUALITY INDEX FUND	
Segregated Fund Identification Number (SFIN)		ULIF02702/08/23NIFTYSMALL104	
AUM (Rs.in Crores)	265.2	NAV (p.u.)	11.0569
Debt in Portfolio (Rs.in Crores)	0.2	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	265.0	Fund Managers: Equity -Amit Sureka; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	0.08%	Benchmark - NIFTY Smallcap 250 Quality 50 Index	
Equity in Portfolio (In % of AUM)	99.92%	Nature of Fund : An open ended equity fund with focus on small caps.	

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	0.00%	0%
Corporate Bonds	0.00%	0%
Money Market OR Equivalent	0.08%	0 - 20%
Equities	99.92%	80 - 100%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 0.21

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
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED	13.80	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	14.26%
SONATA SOFTWARE LTD.	12.22	FINANCIAL AND INSURANCE ACTIVITIES	13.74%
INDIAN ENERGY EXCHANGE LIMITED	12.06	INFRASTRUCTURE	10.09%
CASTROL INDIA LIMITED	9.40	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	8.84%
BIRLASOFT LIMITED	8.51	MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	6.08%
KEI INDUSTRIES LTD.	8.14	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	6.06%
CYIENT LIMITED	7.45	MANUFACTURE OF ELECTRICAL EQUIPMENT	5.90%
J B CHEMICALS & PHARMACEUTICALS LTD	7.12	MANUFACTURE OF BASIC METALS	4.99%
PRAJ INDUSTRIES LIMITED	7.10	MANUFACTURE OF FOOD PRODUCTS	4.44%
SANOFI INDIA LTD	6.98	MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	4.32%
		OTHER	21.27%

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

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	11.32%	11.59%	-0.26%
3 Months	10.12%	10.77%	-0.65%
6 Months	NA	NA	NA
Financial Year Till Date	0.00%	NA	NA
1 Year	NA	NA	NA
2 Year*	NA	NA	NA
3 Year*	NA	NA	NA
5 Year*	NA	NA	NA
Since Inception*	10.57%	13.43%	-2.87%
Adjusted since inception*#	10.92%	11.59%	-0.67%

* (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	
Segregated Fund Identification Number (SFIN)		ULIF02021/06/13LIFEDISCON104	
AUM (Rs.in Crores)	5,050.4	NAV (p.u.)	18.1268
Debt in Portfolio (Rs.in Crores)	5,050.4	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%		
Equity in Portfolio (In % of AUM)	0.00%		

Fund Objective:

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	72.23%	60-100%
Corporate Bonds	0.00%	NA
Money Market OR Equivalent	27.77%	0 - 40%
Equities	0.00%	NA
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 1,402.52

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	442.10	NIL	NA
364 DAYS TBILL 09 MAY 2024	417.65		
364 DAYS TBILL 29 MARCH 2024	389.62		
364 DAYS TBILL 16 MAY 2024	276.53		
364 DAYS TBILL 07 MARCH 2024	218.46		
364 DAYS TBILL 04 JULY 2024	194.38		
364 DAYS TBILL 14 MARCH 2024	145.14		
364 DAYS TBILL 01 AUGUST 2024	130.40		
364 DAYS TBILL 28 NOVEMBER 2024	126.99		
364 DAYS TBILL 14 DECEMBER 2023	122.50		

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	74.99%
		FINANCIAL AND INSURANCE ACTIVITIES	23.05%
		INVESTMENTS IN HOUSING FINANCE	1.78%
		OTHER	0.18%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.4140
AA+	0.00%	Money Market Instruments	0.0766
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.53%	0.33%	0.20%
3 Months	1.62%	1.00%	0.62%
6 Months	3.27%	2.00%	1.27%
Financial Year Till Date	4.40%	2.67%	1.73%
1 Year	6.27%	4.00%	2.27%
2 Year*	4.61%	4.00%	0.61%
3 Year*	4.52%	4.00%	0.52%
5 Year*	4.92%	4.00%	0.92%
Since Inception*	6.40%	4.00%	2.40%

* (Returns more than 1 year are #CAGR)

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

Factsheets - Unit Linked Pension Funds

Fund Name		Max Life UL PENSION GROWTH SUPER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01213/08/07PENSGRWSUP104	
AUM (Rs.in Crores)	269.1	NAV (p.u.)	44.4257
Debt in Portfolio (Rs.in Crores)	3.6	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	265.5	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	1.35%	Benchmark - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	98.65%		

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

Asset Allocation:			
Asset Type	Actual (%)	Asset Range	
Govt.Securities	0.00%	0 - 20%	
Corporate Bonds	0.00%	0 - 20%	
Money Market OR Equivalent	1.35%	0 - 30%	
Equities	98.65%	70 - 100%	
Total	100.00%		
Money Market OR Equivalent (Rs. In Crores)		3.63 * 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	22.81	FINANCIAL AND INSURANCE ACTIVITIES	24.73%
INFOSYS LIMITED	15.69	INFRASTRUCTURE	12.83%
RELIANCE INDUSTRIES LIMITED	14.90	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	9.90%
BHARTI AIRTEL LIMITED	14.34	MUTUAL FUND - LIQUID	7.80%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	13.94	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	7.45%
INDUSIND BANK LIMITED	12.81	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	5.54%
HOUSING DEVELOPMENT FINANCE CORP BANK	11.12	INFORMATION SERVICE ACTIVITIES	5.47%
DIXON TECHNOLOGIES INDIA LIMITED	8.90	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	5.40%
PB FINTECH LTD	7.37	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	4.29%
TITAN COMPANY LIMITED	7.22	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	3.31%
		OTHER	13.29%

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 Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	7.82%	5.52%	2.30%
3 Months	6.22%	4.57%	1.65%
6 Months	14.09%	8.63%	5.46%
Financial Year Till Date	22.30%	15.98%	6.32%
1 Year	13.70%	7.33%	6.38%
2 Year*	11.61%	8.88%	2.73%
3 Year*	19.73%	15.79%	3.94%
5 Year*	15.97%	13.10%	2.87%
Since Inception*	9.74%	8.76%	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 GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF00525/11/05PENSNGROWTH104	
AUM (Rs.in Crores)	327.3	NAV (p.u.)	57.2605
Debt in Portfolio (Rs.in Crores)	147.9	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	179.4	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	45.18%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	54.82%		

Fund Objective:

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	24.16%	0 - 30%
Corporate Bonds	19.18%	0 - 30%
Money Market OR Equivalent	1.85%	0 - 40%
Equities	54.82%	20 - 70%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 6.05 * Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.18 GOI 24 JULY 2037	16.14	7.80 YES BANK 29 SEP 2027	10.95
7.75 UTTAR PRADESH SDL 29 NOVEMBER 2034	15.00	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	8.06
7.10 SGB 27 JANUARY 2028	5.98	8.18 NABARD GOI FULLY SERVICED 26 DEC 2028	4.91
7.18 GOI 14 AUGUST 2033	5.33	7.8 YES BANK 01 OCT 2027	4.68
7.29 SGB 27 JANUARY 2033	3.66	8.06 RURAL ELECTRIFICATION CORPORATION LIMITED 27 MAR 2028 -	3.35
7.30 GOI 19 JUNE 2053	3.12	9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	3.09
7.26 GOI 22 AUGUST 2032	3.10	10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024	3.05
7.17 GOI 17 APRIL 2030	3.06	8.00 HDFC BANK 27 JULY 2032 (FORMERLY HDFC LTD)	3.04
7.89 GUJARAT SDL 15 MAY 2025	2.82	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	3.03
6.54 GOI 17 JAN 2032	2.29	7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	3.00

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
ICICI BANK LIMITED	16.02	FINANCIAL AND INSURANCE ACTIVITIES	27.11%
HOUSING DEVELOPMENT FINANCE CORP BANK	12.88	CENTRAL & STATE GOVERNMENT	24.58%
RELIANCE INDUSTRIES LIMITED	9.94	INFRASTRUCTURE	15.61%
INDUSIND BANK LIMITED	9.87	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.12%
INFOSYS LIMITED	9.86	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.96%
BHARTI AIRTEL LIMITED	9.80	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.82%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	8.74	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	3.31%
AXIS BANK LIMITED	6.30	INFORMATION SERVICE ACTIVITIES	2.84%
DIXON TECHNOLOGIES INDIA LIMITED	5.64	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	2.25%
BAJAJ FINANCE LIMITED	5.22	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	1.72%
		OTHER	9.67%

Rating Profile:		Modified Duration:	
AAA	81.96%	Debt Portfolio	5.5811
AA+	4.24%	Money Market Instruments	0.0000
AA	0.16%	(Note: Debt portfolio includes MMI)	
Below AA	13.64%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	4.69%	3.11%	1.57%
3 Months	3.77%	2.78%	0.99%
6 Months	8.61%	5.28%	3.33%
Financial Year Till Date	13.73%	10.11%	3.61%
1 Year	10.11%	7.15%	2.96%
2 Year*	8.25%	6.80%	1.45%
3 Year*	12.00%	10.12%	1.89%
5 Year*	10.97%	10.66%	0.31%
Since Inception*	10.27%	7.22%	3.05%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life LIFEMAKER PENSION MAXIMISER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01715/02/13PENSMAXIMI104	
AUM (Rs.in Crores)	701.8	NAV (p.u.)	26.8856
Debt in Portfolio (Rs.in Crores)	326.8	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	375.0	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	46.57%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	53.43%	Nature of Fund : An open ended hybrid fund investing in a mixture of debt instruments and equities.	

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Fixed Income Securities (Bonds & Govt. Securities)	44.02%	40-80%
Money Market OR Equivalent	2.55%	0-40%
Equities	53.43%	20-60%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

17.86 * 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	31.82	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	20.15
7.77 ANDHRA PRADESH SDL 29 NOVEMBER 2035	21.96	7.80 YES BANK 29 SEP 2027	11.89
7.06 GOI 10 APRIL 2028	12.61	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	7.89
7.25 GOI 12 JUNE 2063	11.91	7.70 SBI BANK INFRA 19 JANUARY 2038	7.77
7.10 GOI 18 APRIL 2029	9.26	9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	7.21
7.17 GOI 17 APRIL 2030	7.30	7.44 NATIONAL THERMAL POWER CORPORATION 25 AUGUST 2032	5.49
7.18 GOI 14 AUGUST 2033	7.06	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	5.18
6.54 GOI 17 JAN 2032	6.85	8.18 NABARD GOI FULLY SERVICED 26 DEC 2028	5.11
7.26 GOI 22 AUGUST 2032	6.48	8.60 MUTHOOT FINANCE 25 AUGUST 2025	5.03
7.92 MADHYA PRADESH SPL SDL 22 MAR 2024	5.01	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	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	33.85	CENTRAL & STATE GOVERNMENT	25.61%
ICICI BANK LIMITED	27.80	FINANCIAL AND INSURANCE ACTIVITIES	25.52%
RELIANCE INDUSTRIES LIMITED	21.77	INFRASTRUCTURE	16.37%
INFOSYS LIMITED	19.65	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.67%
AXIS BANK LIMITED	16.37	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	3.68%
INDUSIND BANK LIMITED	12.89	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	3.00%
BHARTI AIRTEL LIMITED	12.18	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	2.40%
LARSEN & TOUBRO LIMITED	11.21	INFORMATION SERVICE ACTIVITIES	2.37%
ITC LIMITED	11.17	TELECOMMUNICATIONS	1.63%
NTPC LIMITED	10.75	MANUFACTURE OF TOBACCO PRODUCTS	1.59%
		OTHER	12.16%

Rating Profile:		Modified Duration:	
AAA	82.35%	Debt Portfolio	5.4609
AA+	10.02%	Money Market Instruments	0.0000
AA	0.51%	(Note: Debt portfolio includes MMI)	
Below AA	7.11%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	4.23%	3.11%	1.12%
3 Months	3.26%	2.78%	0.48%
6 Months	7.34%	5.28%	2.06%
Financial Year Till Date	11.72%	10.11%	1.60%
1 Year	8.37%	7.15%	1.22%
2 Year*	6.86%	6.80%	0.06%
3 Year*	9.54%	10.12%	-0.58%
5 Year*	10.36%	10.66%	-0.29%
Since Inception*	10.07%	11.11%	-1.04%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life PENSION LIFE BALANCED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00625/11/05PENSBALANC104	
AUM (Rs.in Crores)	72.9	NAV (p.u.)	45.4348
Debt in Portfolio (Rs.in Crores)	48.9	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	24.0	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	67.11%	Benchmark - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	32.89%		

Fund Objective:

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	39.29%	20 - 50%
Corporate Bonds	24.87%	20 - 40%
Money Market OR Equivalent	2.94%	0 - 40%
Equities	32.89%	10 - 40%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 2.15 * Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.18 GOI 24 JULY 2037	5.81	8.51 NABARD 19 DEC 2033	3.15
7.10 SGB 27 JANUARY 2028	3.49	7.80 YES BANK 29 SEP 2027	2.34
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	2.50	8.70 RURAL ELECTRIFICATION CORPORATION LIMITED GOI SERVICE B	1.56
7.18 GOI 14 AUGUST 2033	2.18	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	1.13
7.29 SGB 27 JANUARY 2033	2.13	9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	1.03
8.03 GOI FCI 15 DEC 2024	1.37	7.8 YES BANK 01 OCT 2027	1.03
7.30 GOI 19 JUNE 2053	1.27	10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	1.02
7.17 GOI 17 APRIL 2030	1.17	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	1.00
7.26 GOI 22 AUGUST 2032	1.03	7.70 BAJAJ FINANCE LIMITED 07 JUNE 2027	0.99
8.21 HARYANA SPL SDL 31 MAR 2025	0.91	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	0.88

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	2.32	CENTRAL & STATE GOVERNMENT	40.75%
RELIANCE INDUSTRIES LIMITED	2.21	FINANCIAL AND INSURANCE ACTIVITIES	22.43%
ICICI BANK LIMITED	2.11	INFRASTRUCTURE	12.36%
INFOSYS LIMITED	1.60	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.94%
LARSEN & TOUBRO LIMITED	1.32	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.12%
STATE BANK OF INDIA	0.79	MANUFACTURE OF BASIC METALS	1.60%
INDUSIND BANK LIMITED	0.72	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	1.58%
TATA CONSULTANCY SERVICES LIMITED	0.69	INVESTMENTS IN HOUSING FINANCE	1.43%
BHARAT ELECTRONICS LIMITED	0.61	MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL PRODUCTS	1.40%
AXIS BANK LIMITED	0.55	MANUFACTURE OF CHEMICALS AND CHEMICAL PRODUCTS	1.32%
		OTHER	8.08%

Rating Profile:		Modified Duration:	
AAA	82.38%	Debt Portfolio	5.1618
AA+	5.29%	Money Market Instruments	0.0001
AA	2.60%	(Note: Debt portfolio includes MMI)	
Below AA	9.73%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.54%	2.16%	0.38%
3 Months	2.31%	2.07%	0.24%
6 Months	5.09%	3.94%	1.14%
Financial Year Till Date	9.25%	7.82%	1.43%
1 Year	8.53%	7.01%	1.52%
2 Year*	5.97%	5.83%	0.14%
3 Year*	9.10%	7.77%	1.33%
5 Year*	9.55%	9.42%	0.13%
Since Inception*	8.85%	6.81%	2.04%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life LIFEMAKER PENSION PRESERVER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01815/02/13PENSPRESER104	
AUM (Rs.in Crores)	184.4	NAV (p.u.)	22.8029
Debt in Portfolio (Rs.in Crores)	154.2	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	30.2	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	83.64%	Benchmark - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	16.36%	Nature of Fund : An open ended hybrid fund investing predominantly in debt instruments.	

Fund Objective:

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Fixed Income Securities (Bonds & Govt. Securities)	80.82%	60-90%
Money Market OR Equivalent	2.83%	0-40%
Equities	16.36%	10-35%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 5.21 * 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	16.36	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	7.05
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	5.01	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	5.70
8.51 MAHARASTRA SDL 09 MAR 2026	3.67	9.00 HDFC BANK 29 NOVEMBER 2028 (FORMERLY HDFC LTD)	5.24
7.10 SGB 27 JANUARY 2028	3.49	7.70 SBI BANK INFRA 19 JANUARY 2038	4.98
7.30 GOI 19 JUNE 2053	3.18	5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	4.95
6.54 GOI 17 JAN 2032	3.04	9 SHRIRAM TRANSPORT FINANCE CO. LIMITED 28 MAR 2028	4.64
8.73 KARNATAKA SDL 29 OCT 2024	2.90	7.80 YES BANK 29 SEP 2027	4.49
7.25 GOI 12 JUNE 2063	2.88	6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	4.18
7.26 GOI 22 AUGUST 2032	2.84	9.35 DCB 28 MARCH 2033 TIER-2 (CALL DATE 28 MARCH 2028)	4.12
7.29 SGB 27 JANUARY 2033	2.13	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	3.94

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	2.85	CENTRAL & STATE GOVERNMENT	36.88%
ICICI BANK LIMITED	2.10	FINANCIAL AND INSURANCE ACTIVITIES	25.32%
AXIS BANK LIMITED	1.83	INFRASTRUCTURE	17.69%
RELIANCE INDUSTRIES LIMITED	1.76	INVESTMENTS IN HOUSING FINANCE	4.20%
INDUSIND BANK LIMITED	1.32	TELECOMMUNICATIONS	2.96%
NTPC LIMITED	1.13	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.46%
INFOSYS LIMITED	1.05	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.52%
BHARTI AIRTEL LIMITED	1.03	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.92%
ITC LIMITED	0.91	WATER TRANSPORT	0.84%
LARSEN & TOUBRO LIMITED	0.86	INFORMATION SERVICE ACTIVITIES	0.84%
		OTHER	6.37%

Rating Profile:		Modified Duration:	
AAA	79.62%	Debt Portfolio	4.9126
AA+	12.70%	Money Market Instruments	0.0000
AA	0.83%	(Note: Debt portfolio includes MMI)	
Below AA	6.86%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.76%	1.45%	0.31%
3 Months	1.55%	1.52%	0.03%
6 Months	3.26%	2.94%	0.32%
Financial Year Till Date	6.30%	6.11%	0.18%
1 Year	6.65%	6.88%	-0.23%
2 Year*	4.65%	5.06%	-0.41%
3 Year*	5.40%	5.98%	-0.58%
5 Year*	7.55%	8.40%	-0.85%
Since Inception*	8.33%	9.28%	-0.95%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life PENSION LIFE CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULIF00725/11/05PENSCONSER104	
AUM (Rs.in Crores)	7.0	NAV (p.u.)	38.4931
Debt in Portfolio (Rs.in Crores)	6.1	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	0.8	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	88.29%	Benchmark - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	11.71%		

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt. Securities	59.38%	50 - 80%
Corporate Bonds	25.63%	0 - 50%
Money Market OR Equivalent	3.28%	0 - 40%
Equities	11.71%	0 - 15%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

0.23

* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt. Securities in the Fund:

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.18 GOI 24 JULY 2037	0.68	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	0.41
7.18 GOI 14 AUGUST 2033	0.37	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	0.20
7.38 GOI 20 JUNE 2027	0.35	7.35 NABARD 08 JULY 2025	0.20
7.25 GOI 12 JUNE 2063	0.35	8.51 NABARD 19 DEC 2033	0.11
7.06 GOI 10 APRIL 2028	0.26	10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	0.10
7.17 GOI 17 APRIL 2030	0.23	10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024	0.10
7.92 MADHYA PRADESH SPL SDL 22 MAR 2024	0.20	9.30 POWER GRID CORPORATION 4 SEP 2024	0.10
7.75 UTTAR PRADESH SDL 29 NOVEMBER 2034	0.20	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	0.10
7.26 GOI 22 AUGUST 2032	0.20	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 Equities in the Fund:

Security Name	Amount (In Crs.)	Industry Name	% of Fund
HOUSING DEVELOPMENT FINANCE CORP BANK	0.08	CENTRAL & STATE GOVERNMENT	62.32%
ICICI BANK LIMITED	0.05	INFRASTRUCTURE	19.33%
RELIANCE INDUSTRIES LIMITED	0.05	FINANCIAL AND INSURANCE ACTIVITIES	7.80%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD	0.05	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.21%
ITC LIMITED	0.04	MANUFACTURE OF BASIC METALS	1.52%
INFOSYS LIMITED	0.04	TELECOMMUNICATIONS	1.45%
BAJAJ FINANCE LIMITED	0.04	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.23%
INDUSIND BANK LIMITED	0.03	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.69%
NTPC LIMITED	0.02	MANUFACTURE OF TOBACCO PRODUCTS	0.65%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	0.02	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.53%
		OTHER	2.28%

Rating Profile:		Modified Duration:	
AAA	92.90%	Debt Portfolio	5.1542
AA+	4.97%	Money Market Instruments	0.0001
AA	1.64%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.50%		

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.63%	1.21%	0.41%
3 Months	1.76%	1.34%	0.41%
6 Months	3.04%	2.61%	0.43%
Financial Year Till Date	5.88%	5.55%	0.33%
1 Year	6.87%	6.83%	0.04%
2 Year*	4.90%	4.79%	0.11%
3 Year*	5.42%	5.38%	0.04%
5 Year*	7.21%	8.04%	-0.83%
Since Inception*	7.84%	6.37%	1.48%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life PENSION LIFE SECURED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00825/11/05PENSSECURE104	
AUM (Rs.in Crores)	34.2	NAV (p.u.)	35.0175
Debt in Portfolio (Rs.in Crores)	34.2	As on Date:	30-Nov-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	55.46%	50 - 100%
Corporate Bonds	39.43%	0 - 50%
Money Market OR Equivalent	5.10%	0 - 40%
Equities	0.00%	0 - 0%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 1.74 * Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.18 GOI 24 JULY 2037	4.01	7.8 YES BANK 01 OCT 2027	2.53
7.18 GOI 14 AUGUST 2033	2.06	8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	2.04
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	1.50	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	1.87
7.25 GOI 12 JUNE 2063	1.20	8.51 NABARD 19 DEC 2033	1.58
6.54 GOI 17 JAN 2032	1.08	9.30 SHRIRAM TRANSPORT FINANCE 18 MAR 2026	1.43
7.26 GOI 22 AUGUST 2032	1.00	8.37 HUDCO (GOI SERVICED) 25 MARCH 2029	1.03
7.17 GOI 17 APRIL 2030	0.96	9.30 POWER GRID CORPORATION 4 SEP 2024	0.61
8.9 TAMILNADU SDL 24 SEP 2024	0.84	8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	0.51
7.10 GOI 18 APRIL 2029	0.84	7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	0.50
7.92 MADHYA PRADESH SPL SDL 22 MAR 2024	0.80	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.40

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	56.24%
		FINANCIAL AND INSURANCE ACTIVITIES	20.15%
		INFRASTRUCTURE	14.23%
		INVESTMENTS IN HOUSING FINANCE	3.88%
		MANUFACTURE OF BASIC METALS	1.18%
		OTHER	4.32%

Rating Profile:		Modified Duration:	
AAA	84.59%	Debt Portfolio	5.0169
AA+	5.02%	Money Market Instruments	0.0000
AA	2.13%	(Note: Debt portfolio includes MMI)	
Below AA	8.26%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.74%	0.74%	0.00%
3 Months	1.02%	0.98%	0.04%
6 Months	1.97%	1.94%	0.02%
Financial Year Till Date	4.46%	4.43%	0.03%
1 Year	6.33%	6.72%	-0.39%
2 Year*	4.43%	4.25%	0.18%
3 Year*	4.65%	4.17%	0.48%
5 Year*	6.12%	7.31%	-1.18%
Since Inception*	7.27%	6.10%	1.18%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life DISCONTINUANCE FUND PENSION	
Segregated Fund Identification Number (SFIN)		ULIF01912/08/13PENSDISCON104	
AUM (Rs.in Crores)	254.9	NAV (p.u.)	18.2905
Debt in Portfolio (Rs.in Crores)	254.9	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%		
Equity in Portfolio (In % of AUM)	0.00%		

Fund Objective:

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	79.19%	60-100%
Corporate Bonds	0.00%	NA
Money Market OR Equivalent	20.81%	0 - 40%
Equities	0.00%	NA
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 53.04

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	63.62	NIL	NA
364 DAYS TBILL 16 MAY 2024	38.81		
364 DAYS TBILL 01 FEBRUARY 2024	12.86		
364 DAYS TBILL 25 APRIL 2024	12.66		
364 DAYS TBILL 28 NOVEMBER 2024	12.37		
364 DAYS TBILL 18 JULY 2024	9.59		
7.68 GOI 15 DEC 2023	8.98		
8.45 MADHYA PRADESH SDL 26 NOVEMBER 2024	5.05		
364 DAYS TBILL 14 DECEMBER 2023	4.99		
364 DAYS TBILL 11 JANUARY 2024	4.96		

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	81.31%
		FINANCIAL AND INSURANCE ACTIVITIES	17.56%
		INVESTMENTS IN HOUSING FINANCE	0.93%
		OTHER	0.19%

Rating Profile:		Modified Duration:	
AAA	100.00%	Debt Portfolio	0.4216
AA+	0.00%	Money Market Instruments	0.0542
AA	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.52%	0.33%	0.19%
3 Months	1.59%	1.00%	0.59%
6 Months	3.23%	2.00%	1.23%
Financial Year Till Date	4.28%	2.67%	1.60%
1 Year	6.13%	4.00%	2.13%
2 Year*	4.32%	4.00%	0.32%
3 Year*	4.35%	4.00%	0.35%
5 Year*	4.85%	4.00%	0.85%
Since Inception*	6.37%	4.00%	2.37%

* (Returns more than 1 year are #CAGR)

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

Factsheets - Unit Linked Group Funds

Fund Name		Max Life GR GRATUITTY GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULGF00117/04/06GRATGROWTH104	
AUM (Rs.in Crores)	34.4	NAV (p.u.)	51.2527
Debt in Portfolio (Rs.in Crores)	15.6	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	18.8	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	45.33%	Benchmark - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	54.67%		

Fund Objective:

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

Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	24.28%	0 - 30%
Corporate Bonds	18.12%	0 - 30%
Money Market OR Equivalent	2.92%	0 - 20%
Equities	54.67%	20 - 60%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

1.00

* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:

Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.18 GOI 24 JULY 2037	2.49	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	0.62
8.33 GOI 09 JUL 2026	1.71	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.50
7.18 GOI 14 AUGUST 2033	0.93	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	7.75 BAJAJ FINANCE LIMITED 16 MAY 2033 (PUT OPTION 15.05.26)	0.40
7.25 GOI 12 JUNE 2063	0.25	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.39
9.55 KARNATAKA SDL 12 FEB 2024	0.20	8.85 G.E. SHIPPING 12 APR 2028	0.31
8.08% TELANGANA SDL 25 FEB 2025	0.19	8.3 INDIAN RAILWAY FINANCE CORP LTD 25 MAR 2029	0.31
7.26 GOI 06 FEBRUARY 2033	0.18	9.30 POWER GRID CORPORATION 4 SEP 2024	0.30

Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)	Industry Name	% of Fund
HOUSING DEVELOPMENT FINANCE CORP BANK	1.90	CENTRAL & STATE GOVERNMENT	24.64%
ICICI BANK LIMITED	1.33	FINANCIAL AND INSURANCE ACTIVITIES	22.89%
RELIANCE INDUSTRIES LIMITED	1.29	INFRASTRUCTURE	16.89%
ITC LIMITED	1.09	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.11%
INFOSYS LIMITED	1.08	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.48%
INDIAN RENEWABLE ENERGY DEVELOPMENT AGENCY LTD	0.71	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.49%
INDUSIND BANK LIMITED	0.71	MANUFACTURE OF TOBACCO PRODUCTS	3.18%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	0.59	MANUFACTURE OF PHARMACEUTICALS,MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	2.63%
NTPC LIMITED	0.59	MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	2.06%
TATA CONSULTANCY SERVICES LIMITED	0.55	INFORMATION SERVICE ACTIVITIES	1.91%
		OTHER	11.72%

Rating Profile:

AAA	94.42%	Debt Portfolio	5.2384
AA+	3.53%	Money Market Instruments	0.0000
AA	2.05%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%		

Modified Duration:

Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	4.65%	3.11%	1.54%
3 Months	4.26%	2.78%	1.47%
6 Months	7.94%	5.28%	2.66%
Financial Year Till Date	12.90%	10.11%	2.78%
1 Year	10.09%	7.15%	2.94%
2 Year*	8.41%	6.80%	1.61%
3 Year*	11.71%	10.12%	1.59%
5 Year*	11.25%	10.66%	0.59%
Since Inception*	9.93%	7.47%	2.46%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life GR GRATUITY BALANCED FUND	
Segregated Fund Identification Number (SFIN)		ULGF00217/04/06GRATBALANC104	
AUM (Rs.in Crores)	55.3	NAV (p.u.)	48.3691
Debt in Portfolio (Rs.in Crores)	41.0	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	14.3	Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar	
Debt in Portfolio (In % of AUM)	74.14%	Benchmark - Crisil Bond Index 75% and NSE Nifty 25%	
Equity in Portfolio (In % of AUM)	25.86%		

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	36.35%	20 - 50%
Corporate Bonds	31.42%	20 - 40%
Money Market OR Equivalent	6.38%	0 - 20%
Equities	25.86%	10 - 40%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

3.52

* 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	3.20	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	2.28
7.18 GOI 14 AUGUST 2033	2.75	7.70 SBI BANK INFRA 19 JANUARY 2038	1.49
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	2.00	6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	1.44
7.30 GOI 19 JUNE 2053	1.56	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	1.31
7.38 GOI 20 JUNE 2027	1.42	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	1.21
7.26 GOI 22 AUGUST 2032	1.34	5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	1.09
7.62 GOI 15 SEP 2039	1.11	8.58 HUDCO (GOI SERVICED) 14 FEBRUARY 2029	1.04
7.10 GOI 18 APRIL 2029	0.94	7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.99
7.25 GOI 12 JUNE 2063	0.73	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	0.80
7.06 GOI 10 APRIL 2028	0.65	8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	0.61

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	1.50	CENTRAL & STATE GOVERNMENT	46.97%
ICICI BANK LIMITED	1.05	INFRASTRUCTURE	20.92%
RELIANCE INDUSTRIES LIMITED	1.01	FINANCIAL AND INSURANCE ACTIVITIES	15.04%
ITC LIMITED	0.86	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	2.99%
INFOSYS LIMITED	0.85	MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.74%
INDUSIND BANK LIMITED	0.56	MANUFACTURE OF BASIC METALS	2.56%
MARUTI SUZUKI INDIA LIMITED (SUZUKI CORPORATION LIMITED)	0.47	INVESTMENTS IN HOUSING FINANCE	2.25%
NTPC LIMITED	0.46	MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.70%
TATA CONSULTANCY SERVICES LIMITED	0.43	MANUFACTURE OF TOBACCO PRODUCTS	1.56%
SUN PHARMACEUTICAL INDUSTRIES LIMITED	0.42	MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	1.28%
		OTHER	2.00%

Rating Profile:		Modified Duration:	
AAA	93.09%	Debt Portfolio	4.8303
AA+	3.90%	Money Market Instruments	0.0004
AA	3.01%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.18%	1.92%	0.26%
3 Months	2.24%	1.88%	0.36%
6 Months	4.46%	3.61%	0.85%
Financial Year Till Date	8.20%	7.25%	0.95%
1 Year	8.24%	6.97%	1.27%
2 Year*	6.54%	5.58%	0.96%
3 Year*	8.11%	7.17%	0.93%
5 Year*	9.16%	9.09%	0.07%
Since Inception*	9.56%	6.93%	2.63%

* (Returns more than 1 year are #CAGR)

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

Fund Name		Max Life GROUP GRATUITY BOND FUND.	
Segregated Fund Identification Number (SFIN)		ULGF00707/02/13GRATPLBOND104	
AUM (Rs.in Crores)	18.5	NAV (p.u.)	20.1042
Debt in Portfolio (Rs.in Crores)	18.5	As on Date:	30-Nov-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)	93.70%	60-100%
Money Market OR Equivalent	6.30%	0-40%
Equities	0.00%	0%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores)

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

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.18 GOI 14 AUGUST 2033	2.00	7.70 SBI BANK INFRA 19 JANUARY 2038	1.00
7.18 GOI 24 JULY 2037	1.73	7.33 LARSEN & TOUBRO 09 DECEMBER 2024	0.62
7.17 GOI 17 APRIL 2030	1.42	8.51 NABARD 19 DEC 2033	0.53
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	1.00	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	0.51
7.62 GOI 15 SEP 2039	0.56	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.50
8.22 KARNATAKA SDL 09 DEC 2025	0.51	7.79 RELIANCE INDUSTRIES LIMITED 10 NOVEMBER 2033 PARTLY PAI	0.33
6.35 OIL MARKETING BOND 23 DEC 2024	0.49	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	0.30
7.06 GOI 10 APRIL 2028	0.27	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	0.30
7.26 GOI 22 AUGUST 2032	0.26	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	0.30
6.97 GOI 06 SEP 2026	0.24	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	64.82%
		INFRASTRUCTURE	21.01%
		FINANCIAL AND INSURANCE ACTIVITIES	6.12%
		TELECOMMUNICATIONS	3.28%
		MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.30%
		MANUFACTURE OF BASIC METALS	1.63%
		OTHER	0.85%

Rating Profile:		Modified Duration:	
AAA	91.05%	Debt Portfolio	5.1669
AA+	7.30%	Money Market Instruments	0.0002
AA	1.64%	(Note: Debt portfolio includes MMI)	
Below AA	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.68%	0.74%	-0.07%
3 Months	1.16%	0.98%	0.18%
6 Months	2.00%	1.94%	0.06%
Financial Year Till Date	4.67%	4.43%	0.24%
1 Year	6.96%	6.72%	0.24%
2 Year*	4.81%	4.25%	0.56%
3 Year*	4.84%	4.17%	0.67%
5 Year*	6.25%	7.31%	-1.05%
Since Inception*	7.30%	8.12%	-0.81%

* (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)	62.0	NAV (p.u.)	37.4820
Debt in Portfolio (Rs.in Crores)	62.0	As on Date:	30-Nov-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	55.30%	50 - 80%
Corporate Bonds	39.49%	0 - 50%
Money Market OR Equivalent	5.22%	0 - 20%
Equities	0.00%	0 - 0%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 3.23 * Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.18 GOI 24 JULY 2037	8.48	7.33 LARSEN & TOUBRO 09 DECEMBER 2024	2.49
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	3.00	7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	2.01
7.62 GOI 15 SEP 2039	2.93	8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	1.92
8.53 CHHATISGARH SDL 28 MAR 2024	2.51	5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	1.78
6.99 GOI 17 APRIL 2026	2.49	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	1.66
7.18 GOI 14 AUGUST 2033	1.87	7.8 YES BANK 01 OCT 2027	1.22
7.10 GOI 18 APRIL 2029	1.74	9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	1.21
7.26 GOI 22 AUGUST 2032	1.57	9.00 HDFC BANK 29 NOVEMBER 2028 (FORMERLY HDFC LTD)	1.15
7.30 GOI 19 JUNE 2053	1.01	8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	1.02
7.35 GOI 22 JUN 2024	0.95	8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	1.00

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	56.04%
		INFRASTRUCTURE	16.28%
		FINANCIAL AND INSURANCE ACTIVITIES	12.62%
		TELECOMMUNICATIONS	4.40%
		INVESTMENTS IN HOUSING FINANCE	2.18%
		WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.05%
		MANUFACTURE OF BASIC METALS	1.95%
		OTHER	4.47%

Rating Profile:		Modified Duration:	
AAA	85.72%	Debt Portfolio	4.8029
AA+	10.18%	Money Market Instruments	0.0000
AA	2.04%	(Note: Debt portfolio includes MMI)	
Below AA	2.06%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.71%	0.74%	-0.04%
3 Months	1.15%	0.98%	0.17%
6 Months	2.22%	1.94%	0.27%
Financial Year Till Date	4.82%	4.43%	0.39%
1 Year	7.18%	6.72%	0.46%
2 Year*	5.04%	4.25%	0.79%
3 Year*	4.80%	4.17%	0.63%
5 Year*	7.18%	7.31%	-0.13%
Since Inception*	7.95%	6.30%	1.65%

*(Returns more than 1 year are #CAGR)

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

Fund Name		Max Life GROUP SUPERANNUATION CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULGF00623/01/07SANNCONSER104	
AUM (Rs.in Crores)	0.5	NAV (p.u.)	27.5036
Debt in Portfolio (Rs.in Crores)	0.5	As on Date:	30-Nov-23
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Naresh Kumar	
Debt in Portfolio (In % of AUM)	100.00%	Benchmark - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%		

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	68.69%	50 - 80%
Corporate Bonds	15.89%	0 - 50%
Money Market OR Equivalent	15.41%	0 - 20%
Equities	0.00%	0 - 0%
Total	100.00%	

Money Market OR Equivalent (Rs. In Crores) 0.08 * Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.18 GOI 24 JULY 2037	0.08	7.33 LARSEN & TOUBRO 09 DECEMBER 2024	0.03
8.21 HARYANA SPL SDL 31 MAR 2025	0.03	8.50 CHOLAMANDALAM INVESTMENT & FIN CO LTD 27 MARCH 2026	0.02
6.35 OIL MARKETING BOND 23 DEC 2024	0.03	7.75 INDIAN RAILWAY FINANCE CORP LTD 15 APRIL 2033	0.01
7.18 GOI 14 AUGUST 2033	0.02	7.65 INDIAN RAILWAY FINANCE CORP LTD 18 APRIL 2033	0.01
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	0.02	7.60 MUTHOOT FINANCE 20 APR 2026	0.01
7.30 GOI 19 JUNE 2053	0.02		
8.33 GOI 09 JUL 2026	0.02		
8.08% TELANGANA SDL 25 FEB 2025	0.01		
7.26 GOI 22 AUGUST 2032	0.01		
7.17 GOI 17 APRIL 2030	0.01		

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	75.75%
		INFRASTRUCTURE	10.22%
		FINANCIAL AND INSURANCE ACTIVITIES	5.67%
		OTHER	8.36%

Rating Profile:		Modified Duration:	
AAA	93.81%	Debt Portfolio	4.7788
AA+	6.19%	Money Market Instruments	0.0002
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	0.72%	0.74%	-0.02%
3 Months	1.14%	0.98%	0.16%
6 Months	2.11%	1.94%	0.16%
Financial Year Till Date	4.54%	4.43%	0.11%
1 Year	6.78%	6.72%	0.06%
2 Year*	4.36%	4.25%	0.12%
3 Year*	4.56%	4.17%	0.39%
5 Year*	5.90%	7.31%	-1.41%
Since Inception*	7.15%	7.45%	-0.30%

* (Returns more than 1 year are #CAGR)

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

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		