



## INDEX

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## Factsheets - Unit Linked Life Funds

Fund Name		Max Life UL LIFE SUPER GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF01108/02/07LIFEGRWSUP104	
AUM (Rs.in Crores)	4,237.9	NAV (p.u.)	34.0148
Debt in Portfolio (Rs.in Crores)	310.0	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	3,927.9	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	7.32%	Benchmark - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	92.68%	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	0.03%	0 - 20%
Money Market OR Equivalent	7.28%	0 - 30%
Equities	92.68%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 308.62 \* 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	10.75 RELIANCE INDUSTRIES LIMITED 08 DEC 2018	1.40
		9.50 STATE BANK OF INDIA 04 NOV 2025	0.01

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
RELIANCE INDUSTRIES LIMITED	359.41	FINANCIAL AND INSURANCE ACTIVITIES	23.73%
ITC LIMITED	275.45	LIQUID MUTUAL FUND	12.32%
INFOSYS LIMITED	261.07	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	11.67%
HOUSING DEVELOPMENT FINANCE CORP BANK	235.82	MFG OF COKE AND REFINED PETROLEUM PRODUCTS	10.60%
LARSEN & TOUBRO LIMITED	225.06	MFG OF TOBACCO PRODUCTS	6.50%
HOUSING DEVELOPMENT FINANCE CORP LIMITED	223.28	CIVIL ENGINEERING	5.75%
ICICI BANK LIMITED	198.39	MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	4.79%
TATA CONSULTANCY SERVICES LIMITED	138.83	MFG OF CHEMICALS AND CHEMICAL PRODUCTS	4.55%
HINDUSTAN UNILEVER LIMITED	126.02	MFG OF PHARMACEUTICALS	4.31%
R SHARES BANK BEES ETF	119.73	MFG OF FOOD PRODUCTS	3.85%
		OTHER	11.93%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	100.00%	Debt Portfolio	0.0688
AA/AA+(-)	0.00%	Money Market Instruments	0.0685
A/ A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	0.00%		
D	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	3.44%	4.72%	-1.28%
3 Months	-6.39%	-6.88%	0.49%
6 Months	2.11%	1.31%	0.80%
Financial Year Till Date	7.69%	7.54%	0.15%
1 Year	5.65%	6.36%	-0.71%
2 Year*	15.80%	15.00%	0.80%
3 Year*	11.89%	11.07%	0.82%
5 Year*	13.53%	11.97%	1.56%
Since Inception*	11.18%	8.46%	2.72%

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

Fund Name		Max Life High Growth FUND	
Segregated Fund Identification Number (SFIN)		ULIF01311/02/08LIFEHIGHGR104	
AUM (Rs.in Crores)	119.2	NAV (p.u.)	28.5414
Debt in Portfolio (Rs.in Crores)	15.8	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	103.4	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	13.26%	Benchmark - Nifty MidCap Free Float 100%	
Equity in Portfolio (In % of AUM)	86.74%	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	13.26%	0 - 30%
Equities	86.74%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

\* Benchmark for High growth fund has been changed to Nifty Midcap Free Float 100 from January 2018 onwards

Money Market OR Equivalent (Rs. In Crores)

15.80

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
DIVIS LABORATORIES LIMITED	5.18	FINANCIAL AND INSURANCE ACTIVITIES	20.27%
RBL BANK LIMITED	4.44	CENTRAL & STATE GOVERNMENT	16.96%
CUMMINS INDIA LIMITED	4.30	MFG OF PHARMACEUTICALS	9.23%
HOUSING DEVELOPMENT FINANCE CORP BANK	4.18	MFG OF CHEMICALS AND CHEMICAL PRODUCTS	8.07%
L&T TECHNOLOGY SERVICES LIMITED	3.76	MFG OF ELECTRICAL EQUIPMENT	5.82%
TORRENT PHARMACEUTICALS LIMITED	3.75	MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	5.74%
THE FEDERAL BANK LIMITED	3.45	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.13%
MINDA CORPORATION LIMITED	3.37	MFG OF FABRICATED METAL PRODUCTS, EXCEPT MACHINERY AND EQUIPMENT	4.96%
NESTLE INDIA LIMITED	2.91	LIQUID MUTUAL FUND	4.47%
SUNDARAM FINANCE LIMITED	2.89	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	3.82%
		OTHER	15.51%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	100.00%	Debt Portfolio	0.0105
AA/AA+(-)	0.00%	Money Market Instruments	0.0105
A/ A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	0.00%		
D	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.90%	1.83%	-0.93%
3 Months	-7.73%	-12.13%	4.40%
6 Months	-4.91%	-7.40%	2.49%
Financial Year Till Date	-2.83%	-6.68%	3.85%
1 Year	-1.76%	-14.71%	12.95%
2 Year*	12.75%	2.98%	9.77%
3 Year*	10.94%	3.20%	7.74%
5 Year*	13.89%	7.14%	6.75%
Since Inception*	10.23%	4.86%	5.37%

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

Fund Name		Max Life UL LIFE GROWTH FUND	
Segregated Fund Identification Number (SFIN)		ULIF00125/06/04LIFEGROWTH104	
AUM (Rs.in Crores)	6,134.2	NAV (p.u.)	55.6029
Debt in Portfolio (Rs.in Crores)	3,109.5	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	3,024.7	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	50.69%	<b>Benchmark</b> - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	49.31%	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	20.27%	0 - 30%
Corporate Bonds	21.03%	0 - 30%
Money Market OR Equivalent	9.39%	0 - 40%
Equities	49.31%	20 - 70%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 575.83 \* 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 08 JAN 2028	501.72	7.80 YES BANK 29 SEP 2027	219.06
7.59 GOI 11 JAN 2026	279.55	7.49 HOUSING DEVELOPMENT FINANCE CORPORATION 25 JAN 2019	74.91
7.72 GOI 26 OCT 2055	148.78	9.51 LIC HOUSING FINANCE 24 JUL 2019	60.36
8.83 GOI 12 DEC 2041	52.92	9.05 CHOLAMANDALAM INVESTMENT & FINANCE COMPANY LIMITED 24 MAR 2028	58.38
7.06 GOI 10 OCT 2046	46.37	9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	56.17
7.50 GOI 10 AUG 2034	37.99	2.00 TATA STEEL LIMITED 23 APR 2022	49.16
7.72 GOI 25 MAY 2025	37.41	8.75 HOUSING DEVELOPMENT FINANCE CORPORATION 04 MAR 2021	37.23
7.88 GOI 19 MAR 2030	31.60	9.15 DEWAN HOUSING FINANCE CORPORATION 09 SEP 2021	35.71
8.15 GOI 24 NOV 2026	20.53	8.95 RELIANCE INDUSTRIES LIMITED 09 NOV 2028	31.70
7.40 GOI 09 SEP 2035	16.77	7.8 YES BANK 01 OCT 2027	29.05

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	249.03	FINANCIAL AND INSURANCE ACTIVITIES	24.50%
RELIANCE INDUSTRIES LIMITED	234.33	CENTRAL & STATE GOVERNMENT	23.64%
HOUSING DEVELOPMENT FINANCE CORP LIMITED	196.91	MFG OF COKE AND REFINED PETROLEUM PRODUCTS	10.05%
ITC LIMITED	195.49	HOUSING	7.87%
INFOSYS LIMITED	195.23	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.87%
LARSEN & TOUBRO LIMITED	193.39	MFG OF CHEMICALS AND CHEMICAL PRODUCTS	3.91%
ICICI BANK LIMITED	191.78	CIVIL ENGINEERING	3.32%
TATA CONSULTANCY SERVICES LIMITED	124.00	MFG OF TOBACCO PRODUCTS	3.19%
HINDUSTAN UNILEVER LIMITED	102.61	LIQUID MUTUAL FUND	2.97%
AXIS BANK LIMITED	90.67	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	2.86%
		OTHER	11.82%

Rating Profile:		Modified Duration:	
AAA/AAA(+)	75.18%	Debt Portfolio	4.3039
AA/AA(+)	16.23%	Money Market Instruments	0.0260
A/A(+)	0.31%	(Note: Debt portfolio includes MMI)	
P1+/A1+	7.79%		
D	0.49%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.28%	3.29%	-1.01%
3 Months	-2.90%	-3.10%	0.19%
6 Months	2.27%	2.61%	-0.34%
Financial Year Till Date	4.18%	6.17%	-1.99%
1 Year	2.64%	6.04%	-3.40%
2 Year*	8.78%	10.99%	-2.21%
3 Year*	8.46%	9.85%	-1.39%
5 Year*	10.45%	10.89%	-0.44%
Since Inception*	12.84%	11.78%	1.05%

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

Fund Name		Max Life UL LIFE BALANCED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00225/06/04LIFEBALANC104	
AUM (Rs.in Crores)	2,683.6	NAV (p.u.)	42.0331
Debt in Portfolio (Rs.in Crores)	1,861.1	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	822.5	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	69.35%	Benchmark - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	30.65%	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	33.61%	20 - 50%
Corporate Bonds	28.17%	20 - 40%
Money Market OR Equivalent	7.57%	0 - 40%
Equities	30.65%	10 - 40%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

203.14

\* 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 08 JAN 2028	459.56	7.80 YES BANK 29 SEP 2027	74.24
7.59 GOI 11 JAN 2026	118.72	9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	52.16
7.72 GOI 26 OCT 2055	48.58	8.72 SHRIRAM TRANSPORT FINANCE CO. LIMITED 27 MAR 2023	41.39
8.83 GOI 12 DEC 2041	47.77	7.8 YES BANK 01 OCT 2027	30.33
7.72 GOI 25 MAY 2025	43.00	0 LIC HOUSING FINANCE 25 FEB 2020	26.20
9.23 GOI 23 DEC 2043	36.85	9.65 HOUSING DEVELOPMENT FINANCE CORPORATION 17 JAN 2019	25.04
7.88 GOI 19 MAR 2030	30.92	7.085 LIC HOUSING FINANCE LIMITED 23 APR 2019	24.85
8.05 TAMIL NADU SDL 18 APR 2028	24.48	8.90 SBI 02 NOV 2028 TIER-2 (CALL DATE 02 NOV 2023)	22.81
8.15 GOI 24 NOV 2026	20.79	9.95 FOOD CORPORATION OF INDIA GOVT GUARANTEED 7 MAR 2022	20.84
8.57 GUJARAT SDL 06 NOV 2028	20.27	9.44 LIC HOUSING FINANCE 30 AUG 2019	20.14

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	77.88	CENTRAL & STATE GOVERNMENT	33.63%
ICICI BANK LIMITED	62.86	FINANCIAL AND INSURANCE ACTIVITIES	24.27%
HOUSING DEVELOPMENT FINANCE CORP LIMITED	61.64	HOUSING	8.90%
RELIANCE INDUSTRIES LIMITED	57.79	MFG OF COKE AND REFINED PETROLEUM PRODUCTS	8.05%
ITC LIMITED	55.68	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	3.63%
INFOSYS LIMITED	47.44	LIQUID MUTUAL FUND	2.38%
LARSEN & TOUBRO LIMITED	30.41	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	2.36%
MARUTI SUZUKI INDIA LIMITED	26.62	MFG OF TOBACCO PRODUCTS	2.07%
TATA CONSULTANCY SERVICES LIMITED	25.91	MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.92%
TECH MAHINDRA LIMITED	24.18	CIVIL ENGINEERING	1.77%
		OTHER	11.01%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	82.06%	Debt Portfolio	4.6844
AA/AA+(-)	12.84%	Money Market Instruments	0.0097
A/A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	4.90%		
D	0.20%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.03%	2.72%	-0.69%
3 Months	-0.61%	0.28%	-0.88%
6 Months	3.14%	4.01%	-0.87%
Financial Year Till Date	3.87%	5.38%	-1.51%
1 Year	3.35%	5.86%	-2.51%
2 Year*	5.63%	7.95%	-2.32%
3 Year*	7.88%	8.95%	-1.07%
5 Year*	9.76%	10.06%	-0.31%
Since Inception*	10.63%	9.76%	0.88%

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

<b>Fund Name</b>		<b>Max Life UL LIFE CONSERVATIVE FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF00325/06/04LIFECONSER104	
AUM (Rs.in Crores)	180.6	NAV (p.u.)	34.9843
Debt in Portfolio (Rs.in Crores)	162.4	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	18.2	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	89.91%	<b>Benchmark</b> - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	10.09%	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	52.36%	50 - 80%
Corporate Bonds	33.08%	0 - 50%
Money Market OR Equivalent	4.47%	0 - 40%
Equities	10.09%	0 - 15%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 8.07 \* 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.)
7.17 GOI 08 JAN 2028	36.52	8.70 HOUSING DEVELOPMENT FINANCE CORPORATION 18 MAY 2020	8.02
7.28 GOI 3 JUN 2019	20.30	7.80 YES BANK 29 SEP 2027	7.10
7.35 GOI 22 JUN 2024	10.56	9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	5.14
8.27 GOI 9 JUN 2020	4.35	8.95 RELIANCE JIO INFOCOMM LIMITED (RIL GUARANTEED) 04 OCT 2020	5.04
7.68 GOI 15 DEC 2023	3.91	8.09 RURAL ELECTRIFICATION CORPORATION LIMITED 21 MAR 2028 - GOI Serviced	4.89
7.59 GOI 11 JAN 2026	3.72	8.95 RELIANCE INDUSTRIES LIMITED 09 NOV 2028	4.09
7.72 GOI 25 MAY 2025	3.49	9.05 DEWAN HOUSING FINANCE CORPORATION LIMITED 09 SEP 2023	3.06
7.72 GOI 26 OCT 2055	2.96	8.85 G.E. SHIPPING 12 APR 2028	2.98
7.06 GOI 10 OCT 2046	2.73	7.95 HOUSING DEVELOPMENT FINANCE CORPORATION BANK 21 SEP 2026	2.41
7.8 GOI 3 MAY 2020	1.81	8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	2.02

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
RELIANCE INDUSTRIES LIMITED	2.45	CENTRAL & STATE GOVERNMENT	52.40%
INFOSYS LIMITED	2.08	FINANCIAL AND INSURANCE ACTIVITIES	14.90%
ICICI BANK LIMITED	1.71	HOUSING	10.30%
HOUSING DEVELOPMENT FINANCE CORP BANK	1.63	MFG OF COKE AND REFINED PETROLEUM PRODUCTS	6.47%
STATE BANK OF INDIA	1.22	TELECOMMUNICATIONS	2.79%
ITC LIMITED	1.17	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.81%
TECH MAHINDRA LIMITED	0.83	WATER TRANSPORT	1.65%
LARSEN & TOUBRO LIMITED	0.79	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	1.39%
MARUTI SUZUKI INDIA LIMITED	0.62	CIVIL ENGINEERING	0.91%
HOUSING DEVELOPMENT FINANCE CORP LIMITED	0.54	MFG OF PHARMACEUTICALS	0.76%
		OTHER	6.62%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	91.82%	Debt Portfolio	4.2591
AA/AA+(-)	8.18%	Money Market Instruments	0.0000
A/ A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	0.00%		
D	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.73%	2.14%	-0.42%
3 Months	1.92%	2.61%	-0.69%
6 Months	3.94%	4.99%	-1.05%
Financial Year Till Date	3.26%	4.91%	-1.65%
1 Year	3.08%	5.79%	-2.70%
2 Year*	3.32%	5.94%	-2.62%
3 Year*	6.93%	8.36%	-1.42%
5 Year*	8.55%	9.46%	-0.90%
Since Inception*	9.21%	8.30%	0.91%

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

<b>Fund Name</b>		<b>Max Life UL LIFE SECURED FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF00425/06/04LIFESECURE104	
AUM (Rs.in Crores)	584.0	NAV (p.u.)	29.3956
Debt in Portfolio (Rs.in Crores)	584.0	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	100.00%	<b>Benchmark</b> - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%	Nature of Fund : An open ended debt fund which invests across duration.	

#### Fund 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	52.30%	50 - 100%
Corporate Bonds	44.53%	0 - 50%
Money Market OR Equivalent	3.16%	0 - 40%
Equities	0.00%	0 -0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

18.46

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

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

Security Name	Amount (In Crs.)
7.17 GOI 08 JAN 2028	152.22
7.59 GOI 11 JAN 2026	44.98
8.27 GOI 9 JUN 2020	30.30
7.72 GOI 26 OCT 2055	21.68
7.72 GOI 25 MAY 2025	10.85
7.8 GOI 3 MAY 2020	9.53
8.83 GOI 12 DEC 2041	8.70
7.68 GOI 15 DEC 2023	6.60
7.50 GOI 10 AUG 2034	5.85
8.79 GOI 08 NOV 2021	3.11

#### Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	25.72
8.70 HOUSING DEVELOPMENT FINANCE CORPORATION 18 MAY 2020	18.26
8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	17.69
8.95 RELIANCE INDUSTRIES LIMITED 09 NOV 2028	17.38
9.05 DEWAN HOUSING FINANCE CORPORATION LIMITED 09 SEP 2023	15.28
7.8 YES BANK 01 OCT 2027	13.66
8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	12.17
8.85 G.E. SHIPPING 12 APR 2028	11.93
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	11.08
7.40 HOUSING DEVELOPMENT FINANCE CORPORATION 17 NOV 2020	10.81

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
NIL	NA

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	52.36%
FINANCIAL AND INSURANCE ACTIVITIES	17.49%
HOUSING	13.92%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	7.38%
WATER TRANSPORT	2.04%
WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	1.46%
CIVIL ENGINEERING	1.14%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	1.02%
MFG OF BASIC METALS	0.07%
OTHER	3.11%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	89.57%	Debt Portfolio	5.0582
AA/AA+(-)	10.29%	Money Market Instruments	0.0000
A/ A+(-)	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
P1+/A1+	0.00%		
D	0.15%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.78%	1.86%	-0.07%
3 Months	2.87%	3.72%	-0.86%
6 Months	4.38%	5.38%	-1.00%
Financial Year Till Date	3.10%	4.52%	-1.42%
1 Year	3.54%	5.55%	-2.01%
2 Year*	2.61%	4.83%	-2.22%
3 Year*	6.98%	7.99%	-1.02%
5 Year*	8.50%	9.12%	-0.62%
Since Inception*	7.88%	7.46%	0.43%

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



<b>Fund Name</b>		<b>Max Life DYNAMIC OPPORTUNITIES FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF01425/03/08LIFEDYNOPP104	
AUM (Rs.in Crores)	885.6	NAV (p.u.)	26.2627
Debt in Portfolio (Rs.in Crores)	416.9	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	468.8	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	47.07%	<b>Benchmark</b> - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	52.93%		

#### 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	22.51%	0 - 100%
Corporate Bonds	19.03%	0 - 100%
Money Market OR Equivalent	5.53%	0 - 40%
Equities	52.93%	0 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 49.00 \* 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 08 JAN 2028	110.56	7.80 YES BANK 29 SEP 2027	24.87
7.59 GOI 11 JAN 2026	25.29	9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	20.58
8.57 GUJARAT SDL 06 NOV 2028	20.27	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	16.32
7.40 GOI 09 SEP 2035	19.26	9.15 DEWAN HOUSING FINANCE CORPORATION 09 SEP 2021	15.26
7.88 GOI 19 MAR 2030	12.68	8.07 ENERGY EFFICIENCY SERVICES 20 MAR 2020	12.87
7.72 GOI 26 OCT 2055	3.94	8.95 RELIANCE INDUSTRIES LIMITED 09 NOV 2028	11.25
7.72 GOI 25 MAY 2025	2.56	7.74 LIC HOUSING FINANCE LIMITED 05 JUN 2020	9.51
6.35 GOI 2 JAN 2020	1.56	8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	8.09
8.03 UTTAR PRADESH SDL 02 JUN 2020	0.67	7.8 YES BANK 01 OCT 2027	5.46
8.26 UTTAR PRADESH SDL 02 JUN 2022	0.67	9.25 DEWAN HOUSING FINANCE CORPORATION 08 SEP 2023	5.13

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
HOUSING DEVELOPMENT FINANCE CORP BANK	45.05	CENTRAL & STATE GOVERNMENT	27.47%
RELIANCE INDUSTRIES LIMITED	40.98	FINANCIAL AND INSURANCE ACTIVITIES	26.83%
HINDUSTAN UNILEVER LIMITED	33.85	MFG OF COKE AND REFINED PETROLEUM PRODUCTS	10.44%
HOUSING DEVELOPMENT FINANCE CORP LIMITED	31.97	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	5.95%
ITC LIMITED	30.87	MFG OF CHEMICALS AND CHEMICAL PRODUCTS	5.28%
INFOSYS LIMITED	27.70	HOUSING	4.52%
ICICI BANK LIMITED	26.84	MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.50%
LARSEN & TOUBRO LIMITED	24.46	MFG OF TOBACCO PRODUCTS	3.49%
MARUTI SUZUKI INDIA LIMITED	18.20	LIQUID MUTUAL FUND	3.16%
TATA CONSULTANCY SERVICES LIMITED	17.32	CIVIL ENGINEERING	2.76%
		OTHER	6.60%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	87.36%	Debt Portfolio	4.9999
AA/AA+(-)	12.64%	Money Market Instruments	0.0105
A/ A+(-)	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
P1+/A1+	0.00%		
D	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	3.43%	3.29%	0.14%
3 Months	-2.75%	-1.80%	-0.95%
6 Months	2.46%	3.27%	-0.81%
Financial Year Till Date	5.50%	6.12%	-0.62%
1 Year	4.53%	6.19%	-1.66%
2 Year*	8.71%	10.08%	-1.37%
3 Year*	9.28%	9.63%	-0.35%
5 Year*	11.66%	10.67%	0.99%
Since Inception*	9.55%	7.21%	2.34%

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

Fund Name		Max Life UL MONEY MARKET FUND	
Segregated Fund Identification Number (SFIN)		ULIF01528/04/09LIFEMONEYM104	
AUM (Rs.in Crores)	26.3	NAV (p.u.)	17.3685
Debt in Portfolio (Rs.in Crores)	26.3	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Ajit Kumar Bhaskaran	
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 - 0%
Corporate Bonds	0.00%	0 - 0%
Money Market OR Equivalent	100.00%	0 - 100%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 26.25

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

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	99.98%
		OTHER	0.02%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	100.00%	Debt Portfolio	0.0458
AA/AA+(-)	0.00%	Money Market Instruments	0.0458
A/ A+(-)	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
P1+/A1+	0.00%		
D	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.45%	NA	NA
3 Months	1.38%	NA	NA
6 Months	2.73%	NA	NA
Financial Year Till Date	3.60%	NA	NA
1 Year	5.34%	NA	NA
2 Year*	5.27%	NA	NA
3 Year*	5.49%	NA	NA
5 Year*	6.30%	NA	NA
Since Inception*	5.92%	NA	NA

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

Fund Name		Max Life UL SECURE PLUS	
Segregated Fund Identification Number (SFIN)		ULIF01628/04/09LIFESECPLS104	
AUM (Rs.in Crores)	241.1	NAV (p.u.)	20.6513
Debt in Portfolio (Rs.in Crores)	241.1	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Ajit Kumar Bhaskaran	
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	63.83%	60 - 100%
Corporate Bonds	33.29%	0 - 40%
Money Market OR Equivalent	2.88%	0 - 40%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

6.94

\* 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 08 JAN 2028	76.72	9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	10.29
7.59 GOI 11 JAN 2026	27.34	7.80 YES BANK 29 SEP 2027	6.83
8.27 GOI 9 JUN 2020	15.01	8.85 G.E. SHIPPING 12 APR 2028	5.97
7.72 GOI 26 OCT 2055	10.84	8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	5.56
7.68 GOI 15 DEC 2023	5.21	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	5.04
6.90 GOI 13 JUL 2019	4.99	7.95 LIC HOUSING FINANCE LIMITED 29 JAN 2028(PUT DATE 27 AUG 2021)	4.95
7.50 GOI 10 AUG 2034	3.90	9.05 DEWAN HOUSING FINANCE CORPORATION LIMITED 09 SEP 2023	4.89
7.8 GOI 3 MAY 2020	3.86	8.49 HOUSING DEVELOPMENT FINANCE CORPORATION 27 APR 2020	4.50
6.35 GOI 2 JAN 2020	1.93	9 SHRIRAM TRANSPORT FINANCE CO. LIMITED 28 MAR 2028	4.01
7.06 GOI 10 OCT 2046	1.79	7.95 HOUSING DEVELOPMENT FINANCE CORPORATION BANK 21 SEP 2026	3.47

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	63.93%
		FINANCIAL AND INSURANCE ACTIVITIES	15.21%
		HOUSING	9.26%
		MFG OF COKE AND REFINED PETROLEUM PRODUCTS	5.67%
		WATER TRANSPORT	2.47%
		ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	0.62%
		MFG OF BASIC METALS	0.06%
		OTHER	2.78%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	90.35%	Debt Portfolio	5.3340
AA/AA+(-)	9.59%	Money Market Instruments	0.0000
A/ A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	0.00%		
D	0.06%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.76%	1.86%	-0.10%
3 Months	2.97%	3.79%	-0.82%
6 Months	4.41%	5.46%	-1.05%
Financial Year Till Date	3.30%	4.61%	-1.32%
1 Year	3.91%	5.66%	-1.76%
2 Year*	2.77%	4.89%	-2.12%
3 Year*	7.25%	8.03%	-0.78%
5 Year*	8.68%	9.14%	-0.46%
Since Inception*	7.85%	7.64%	0.21%

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

<b>Fund Name</b>		<b>Max Life GUARANTEED FUND- DYNAMIC</b>	
Segregated Fund Identification Number (SFIN)		ULIF01004/10/06AMSRGUADYN104	
AUM (Rs.in Crores)	3.8	NAV (p.u.)	22.0223
Debt in Portfolio (Rs.in Crores)	3.2	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	0.5	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	85.96%	<b>Benchmark</b> - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	14.04%		

#### 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	62.66%	50 - 80%
Corporate Bonds	13.43%	0 - 50%
Money Market OR Equivalent	9.87%	0 - 40%
Equities	14.04%	0 - 30%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.37 \* Benchmark for fund has been changed from November 2018 onwards

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

Security Name	Amount (In Crs.)
7.17 GOI 08 JAN 2028	0.91
7.59 GOI 11 JAN 2026	0.41
8.65 GUJARAT SDL 21 SEP 2021	0.31
7.72 GOI 25 MAY 2025	0.27
7.40 GOI 09 SEP 2035	0.19
7.8 GOI 3 MAY 2020	0.10
8.40 GOI 28 JUL 2024	0.08
8.27 GOI 9 JUN 2020	0.05
7.35 GOI 22 JUN 2024	0.02
8.15 GOI FCI 16 OCT 2022	0.01

#### Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
9.1 EAST NORTH INTERCONNECTION COMPANY LIMITED 28 JUN 2024	0.31
10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024	0.10
7.95 HOUSING DEVELOPMENT FINANCE CORPORATION BANK 21 SEP 2026	0.10

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
HOUSING DEVELOPMENT FINANCE CORP LIMITED	0.08
HOUSING DEVELOPMENT FINANCE CORP BANK	0.06
INFOSYS LIMITED	0.06
ICICI BANK LIMITED	0.06
ITC LIMITED	0.05
RELIANCE INDUSTRIES LIMITED	0.04
NESTLE INDIA LIMITED	0.04
LARSEN & TOUBRO LIMITED	0.04
STATE BANK OF INDIA	0.04
HERO MOTOCORP LIMITED	0.03

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	75.94%
FINANCIAL AND INSURANCE ACTIVITIES	11.61%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	8.10%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.60%
MFG OF TOBACCO PRODUCTS	1.31%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	1.16%
MFG OF FOOD PRODUCTS	1.08%
CIVIL ENGINEERING	1.07%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.92%
MFG OF PHARMACEUTICALS	0.62%
OTHER	-3.41%

Rating Profile:		Modified Duration:	
AAA/AAA(+)	96.89%	Debt Portfolio	4.5579
AA/AA(+)	3.11%	Money Market Instruments	0.0013
A/ A+(-)	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
P1+/A1+	0.00%		
D	0.00%		

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.92%	2.29%	-0.36%
3 Months	1.56%	2.00%	-0.45%
6 Months	3.83%	4.72%	-0.89%
Financial Year Till Date	3.43%	5.04%	-1.61%
1 Year	2.92%	5.85%	-2.93%
2 Year*	3.76%	6.49%	-2.73%
3 Year*	5.90%	8.50%	-2.60%
5 Year*	7.14%	9.59%	-2.45%
Since Inception*	6.76%	6.13%	0.64%

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

Fund Name		Max Life GUARANTEED FUND-INCOME	
Segregated Fund Identification Number (SFIN)		ULIF00904/10/06AMSRGUAINC104	
AUM (Rs.in Crores)	0.9	NAV (p.u.)	21.0907
Debt in Portfolio (Rs.in Crores)	0.8	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	0.1	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	92.99%	Benchmark - Crisil Bond Index 95% and NSE Nifty 5%	
Equity in Portfolio (In % of AUM)	7.01%		

#### 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	78.54%	50 - 100%
Corporate Bonds	10.15%	0 - 50%
Money Market OR Equivalent	4.30%	0 - 40%
Equities	7.01%	0 - 15%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

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

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

Security Name	Amount (In Crs.)
7.59 GOI 11 JAN 2026	0.20
7.17 GOI 08 JAN 2028	0.18
7.35 GOI 22 JUN 2024	0.12
7.8 GOI 3 MAY 2020	0.05
7.72 GOI 25 MAY 2025	0.05
7.40 GOI 09 SEP 2035	0.04
7.88 GOI 19 MAR 2030	0.03
8.40 GOI 28 JUL 2024	0.02
6.35 GOI 2 JAN 2020	0.01
8.27 RAJASTHAN SDL 23 JUN 2022	0.00

#### Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
0 NABARD 01 JAN 2019	0.05
9.50 STATE BANK OF INDIA 04 NOV 2025	0.04

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	0.01
HOUSING DEVELOPMENT FINANCE CORP LIMITED	0.01
LARSEN & TOUBRO LIMITED	0.01
ICICI BANK LIMITED	0.01
ITC LIMITED	0.005
STATE BANK OF INDIA	0.004
SUN PHARMACEUTICAL INDUSTRIES LIMITED	0.003
AXIS BANK LIMITED	0.003
INFOSYS LIMITED	0.003
HERO MOTOCORP LIMITED	0.003

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	84.94%
FINANCIAL AND INSURANCE ACTIVITIES	12.54%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	1.14%
CIVIL ENGINEERING	0.75%
MFG OF TOBACCO PRODUCTS	0.60%
MFG OF PHARMACEUTICALS	0.58%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	0.53%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.51%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	0.40%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	0.10%
OTHER	-2.10%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	100.00%	Debt Portfolio	4.7109
AA/AA+(-)	0.00%	Money Market Instruments	0.0006
A/ A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	0.00%		
D	0.00%		

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.63%	2.00%	-0.37%
3 Months	2.10%	3.31%	-1.21%
6 Months	3.97%	5.37%	-1.40%
Financial Year Till Date	3.34%	5.03%	-1.69%
1 Year	2.80%	6.08%	-3.28%
2 Year*	2.55%	5.65%	-3.10%
3 Year*	5.37%	8.27%	-2.89%
5 Year*	6.82%	9.28%	-2.47%
Since Inception*	6.38%	6.11%	0.27%

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

Fund Name		Max Life Discontinuance Fund Individual	
Segregated Fund Identification Number (SFIN)		ULIF02021/06/13LIFEDISCON104	
AUM (Rs.in Crores)	1,074.1	NAV (p.u.)	14.2561
Debt in Portfolio (Rs.in Crores)	1,074.1	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Ajit Kumar Bhaskaran	
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	61.60%	60-100%
Corporate Bonds	0.00%	NA
Money Market OR Equivalent	38.40%	0 - 40%
Equities	0.00%	NA
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

412.47

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
6.90 GOI 13 JUL 2019	167.79	NIL	NA
7.28 GOI 3 JUN 2019	123.80		
8.12 GOI 10 DEC 2020	94.85		
8.79 GOI 08 NOV 2021	48.01		
7.80 GOI 11 APR 2021	40.42		
6.35 GOI 2 JAN 2020	39.66		
6.05 GOI 02 FEB 2019	35.74		
7.95 KARNATKA SDL 05 AUG 2019	28.11		
8.19 CGL 16 JAN 2020	18.49		
8.27 GOI 9 JUN 2020	16.54		

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	98.38%
		OTHER	1.62%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	100.00%	Debt Portfolio	0.7052
AA/AA+(-)	0.00%	Money Market Instruments	0.0341
A/ A+(-)	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
P1+/A1+	0.00%		
D	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.76%	0.33%	0.42%
3 Months	1.96%	1.00%	0.96%
6 Months	3.51%	2.00%	1.51%
Financial Year Till Date	3.75%	2.67%	1.08%
1 Year	5.52%	4.00%	1.52%
2 Year*	5.29%	4.00%	1.29%
3 Year*	6.80%	4.00%	2.80%
5 Year*	NA	NA	NA
Since Inception*	8.03%	4.00%	4.03%

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



## 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)	342.9	NAV (p.u.)	21.1681
Debt in Portfolio (Rs.in Crores)	17.0	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	326.0	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	4.94%	Benchmark - NSE Nifty 100%	
Equity in Portfolio (In % of AUM)	95.06%		

#### 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	4.94%	0 - 30%
Equities	95.06%	70 - 100%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

16.96

\* 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	30.47
HOUSING DEVELOPMENT FINANCE CORP BANK	24.32
ITC LIMITED	23.74
INFOSYS LIMITED	22.87
ICICI BANK LIMITED	20.03
LARSEN & TOUBRO LIMITED	17.58
TECH MAHINDRA LIMITED	16.07
HOUSING DEVELOPMENT FINANCE CORP LIMITED	14.60
MARUTI SUZUKI INDIA LIMITED	12.29
R SHARES BANK BEES ETF	10.89

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	23.66%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	13.50%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	10.27%
LIQUID MUTUAL FUND	7.32%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	7.16%
MFG OF TOBACCO PRODUCTS	6.92%
CIVIL ENGINEERING	6.07%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	5.40%
CENTRAL & STATE GOVERNMENT	4.94%
MFG OF FOOD PRODUCTS	3.94%
OTHER	10.80%

#### Rating Profile:

AAA/AAA+(-)	100.00%
AA/AA+(-)	0.00%
A/ A+(-)	0.00%
P1+/A1+	0.00%
D	0.00%

#### Modified Duration:

Debt Portfolio	0.0082
Money Market Instruments	0.0082

(Note: Debt portfolio includes MMI)

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.91%	4.72%	-1.81%
3 Months	-7.89%	-6.88%	-1.01%
6 Months	0.69%	1.31%	-0.62%
Financial Year Till Date	4.97%	7.54%	-2.58%
1 Year	3.26%	6.36%	-3.10%
2 Year*	13.78%	15.00%	-1.22%
3 Year*	11.03%	11.07%	-0.04%
5 Year*	13.27%	11.97%	1.30%
Since Inception*	7.02%	6.85%	0.18%

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



<b>Fund Name</b>		<b>Max Life PENSION LIFE GROWTH FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF00525/11/05PENSNGROWTH104	
AUM (Rs.in Crores)	520.9	NAV (p.u.)	34.0175
Debt in Portfolio (Rs.in Crores)	246.2	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	274.6	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	47.28%	<b>Benchmark</b> - Crisil Bond Index 40% and NSE Nifty 60%	
Equity in Portfolio (In % of AUM)	52.72%		

**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	22.81%	0 - 30%
Corporate Bonds	21.34%	0 - 30%
Money Market OR Equivalent	3.12%	0 - 40%
Equities	52.72%	20 - 70%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

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

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

Security Name	Amount (In Crs.)
7.17 GOI 08 JAN 2028	82.90
7.40 GOI 09 SEP 2035	10.59
7.59 GOI 11 JAN 2026	8.18
7.72 GOI 25 MAY 2025	4.74
8.54 KERALA SDL 28 NOV 2028	4.04
8.15 GOI 24 NOV 2026	3.60
7.72 GOI 26 OCT 2055	2.96
8.03 UTTAR PRADESH SDL 02 JUN 2020	0.42
8.26 UTTAR PRADESH SDL 02 JUN 2022	0.42
8.27 RAJASTHAN SDL 23 JUN 2022	0.26

**Top 10 Bonds in Fund :**

Security Name	Amount (In Crs.)
7.80 YES BANK 29 SEP 2027	10.66
8.95 RELIANCE INDUSTRIES LIMITED 09 NOV 2028	10.23
8.95 RELIANCE JIO INFOCOMM LIMITED (RIL GUARANTEED) 04 OCT 2020	10.09
9.40 HOUSING DEVELOPMENT FINANCE CORPORATION 26 AUG 2019	10.06
10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	6.35
10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024	5.24
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	5.04
8.52 HUDCO (GOI SERVICED) 28 NOV 2028	5.03
8.72 SHRIRAM TRANSPORT FINANCE CO. LIMITED 27 MAR 2023	4.99
8.7 VEDANTA LIMITED 20 APR 2020	4.98

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)
INFOSYS LIMITED	27.03
RELIANCE INDUSTRIES LIMITED	25.22
HOUSING DEVELOPMENT FINANCE CORP BANK	24.90
HOUSING DEVELOPMENT FINANCE CORP LIMITED	19.69
LARSEN & TOUBRO LIMITED	18.57
ICICI BANK LIMITED	14.38
ITC LIMITED	12.86
KOTAK MAHINDRA BANK LIMITED	11.11
MAHINDRA & MAHINDRA LIMITED	9.25
TATA CONSULTANCY SERVICES LIMITED	8.86

**Top 10 Industry in the Fund:**

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	29.70%
FINANCIAL AND INSURANCE ACTIVITIES	25.98%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	8.22%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.89%
HOUSING	5.04%
CIVIL ENGINEERING	4.76%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	4.62%
MFG OF CHEMICALS AND CHEMICAL PRODUCTS	3.17%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	3.02%
TELECOMMUNICATIONS	2.50%
OTHER	6.10%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	82.62%	Debt Portfolio	4.8395
AA/AA+(-)	16.87%	Money Market Instruments	0.0012
A/ A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	0.00%		
D	0.51%		

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.66%	3.29%	-0.63%
3 Months	-4.15%	-3.10%	-1.05%
6 Months	1.43%	2.61%	-1.18%
Financial Year Till Date	3.22%	6.17%	-2.96%
1 Year	1.96%	6.04%	-4.08%
2 Year*	8.51%	10.99%	-2.48%
3 Year*	8.55%	9.85%	-1.30%
5 Year*	10.79%	10.89%	-0.10%
Since Inception*	10.00%	5.90%	4.09%

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

Fund Name		Max Life LIFEMAKER PENSION MAXIMISER FUND	
Segregated Fund Identification Number (SFIN)		ULIF01715/02/13PENSAXIM104	
AUM (Rs.in Crores)	408.7	NAV (p.u.)	16.4159
Debt in Portfolio (Rs.in Crores)	266.8	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	141.9	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	65.28%	Benchmark - Crisil Bond Index 60% and NSE Nifty 40%	
Equity in Portfolio (In % of AUM)	34.72%	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)	57.20%	40-80%
Money Market OR Equivalent	8.09%	
Equities	34.72%	0-40%
<b>Total</b>	<b>100.00%</b>	20-60%

Money Market OR Equivalent (Rs. In Crores)

33.05 \* 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.)
7.17 GOI 08 JAN 2028	61.50	9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	15.43
7.35 GOI 22 JUN 2024	23.82	7.80 YES BANK 29 SEP 2027	11.57
7.72 GOI 25 MAY 2025	7.94	7.95 LIC HOUSING FINANCE LIMITED 29 JAN 2028(PUT DATE 27 AUG 2021)	8.91
7.40 GOI 09 SEP 2035	7.81	7.74 LIC HOUSING FINANCE LIMITED 05 JUN 2020	5.15
8.83 GOI 12 DEC 2041	6.49	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	5.04
7.72 GOI 26 OCT 2055	4.93	9 SHRIRAM TRANSPORT FINANCE CO. LIMITED 28 MAR 2028	5.02
7.59 GOI 11 JAN 2026	4.51	7.49 HOUSING DEVELOPMENT FINANCE CORPORATION 25 JAN 2019	4.99
7.28 GOI 3 JUN 2019	4.05	8.85 G.E. SHIPPING 12 APR 2028	4.97
7.88 GOI 19 MAR 2030	3.91	7.964 SUNDARAM FINANCE LIMITED 29 MAR 2021	4.96
8.27 GOI 9 JUN 2020	2.05	7.40 HOUSING DEVELOPMENT FINANCE CORPORATION 17 NOV 2020	4.91

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)	Industry Name	% of Fund
HOUSING DEVELOPMENT FINANCE CORP BANK	12.86	CENTRAL & STATE GOVERNMENT	37.50%
RELIANCE INDUSTRIES LIMITED	12.56	FINANCIAL AND INSURANCE ACTIVITIES	22.19%
INFOSYS LIMITED	9.01	MFG OF COKE AND REFINED PETROLEUM PRODUCTS	8.80%
ITC LIMITED	8.23	HOUSING	8.10%
HOUSING DEVELOPMENT FINANCE CORP LIMITED	8.06	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.69%
ICICI BANK LIMITED	7.99	MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	3.42%
LARSEN & TOUBRO LIMITED	6.70	ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	2.26%
TATA CONSULTANCY SERVICES LIMITED	6.20	CIVIL ENGINEERING	2.19%
KOTAK MAHINDRA BANK LIMITED	5.55	MFG OF TOBACCO PRODUCTS	2.01%
STATE BANK OF INDIA	5.12	MFG OF CHEMICALS AND CHEMICAL PRODUCTS	1.58%
		OTHER	7.26%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	86.83%	Debt Portfolio	4.6925
AA/AA+(-)	11.29%	Money Market Instruments	0.0035
A/ A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	1.89%		
D	0.00%		

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.09%	3.00%	-0.91%
3 Months	-1.03%	-1.07%	0.04%
6 Months	2.03%	3.27%	-1.24%
Financial Year Till Date	2.56%	5.27%	-2.71%
1 Year	2.21%	5.48%	-3.27%
2 Year*	5.61%	8.71%	-3.10%
3 Year*	7.49%	9.09%	-1.60%
5 Year*	9.05%	10.31%	-1.26%
Since Inception*	9.80%	11.49%	-1.69%

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

Fund Name		Max Life PENSION LIFE BALANCED FUND	
Segregated Fund Identification Number (SFIN)		ULIF00625/11/05PENSBALANC104	
AUM (Rs.in Crores)	137.9	NAV (p.u.)	28.7863
Debt in Portfolio (Rs.in Crores)	100.2	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	37.7	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	72.66%	Benchmark - Crisil Bond Index 70% and NSE Nifty 30%	
Equity in Portfolio (In % of AUM)	27.34%		

#### 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	23.62%	20 - 50%
Corporate Bonds	32.41%	20 - 40%
Money Market OR Equivalent	16.63%	0 - 40%
Equities	27.34%	10 - 40%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

22.93

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

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

Security Name	Amount (In Crs.)
8.83 GOI 12 DEC 2041	8.70
7.17 GOI 08 JAN 2028	7.79
7.59 GOI 11 JAN 2026	4.61
7.72 GOI 25 MAY 2025	2.96
7.06 GOI 10 OCT 2046	2.73
7.72 GOI 26 OCT 2055	1.97
7.40 GOI 09 SEP 2035	1.22
7.88 GOI 19 MAR 2030	0.85
8.27 GOI 9 JUN 2020	0.84
8.03 UTTAR PRADESH SDL 02 JUN 2020	0.25

#### Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	10.58
9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	4.12
8.72 SHRIRAM TRANSPORT FINANCE CO. LIMITED 27 MAR 2023	3.49
8.95 RELIANCE JIO INFOCOMM LIMITED (RIL GUARANTEED) 04 OCT 2020	3.03
7.95 HOUSING DEVELOPMENT FINANCE CORPORATION BANK 21 SEP 2026	2.98
7.95 LIC HOUSING FINANCE LIMITED 29 JAN 2028(PUT DATE 27 AUG 2021)	2.37
7.80 YES BANK 29 SEP 2027	2.28
9.15 DEWAN HOUSING FINANCE CORPORATION 09 SEP 2021	2.03
10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	1.69
9.43 LIC HOUSING FINANCE 10 FEB 2022	1.54

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
HOUSING DEVELOPMENT FINANCE CORP BANK	4.64
RELIANCE INDUSTRIES LIMITED	3.35
ITC LIMITED	3.03
HOUSING DEVELOPMENT FINANCE CORP LIMITED	2.93
ICICI BANK LIMITED	2.36
TATA CONSULTANCY SERVICES LIMITED	2.04
INFOSYS LIMITED	1.98
TECH MAHINDRA LIMITED	1.44
AXIS BANK LIMITED	1.15
BRITANNIA INDUSTRIES LIMITED	1.04

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	36.30%
FINANCIAL AND INSURANCE ACTIVITIES	28.89%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	5.41%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.39%
HOUSING	4.32%
TELECOMMUNICATIONS	2.54%
MFG OF TOBACCO PRODUCTS	2.20%
MFG OF FOOD PRODUCTS	1.50%
MFG OF BASIC METALS	1.35%
CIVIL ENGINEERING	1.29%
OTHER	11.81%

#### Rating Profile:

AAA/AAA+(-)	85.54%
AA/AA+(-)	13.67%
A/ A+(-)	0.00%
P1+/A1+	0.00%
D	0.79%

#### Modified Duration:

Debt Portfolio	4.6394
Money Market Instruments	0.0014

(Note: Debt portfolio includes MMI)

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.94%	2.72%	-0.78%
3 Months	-1.73%	0.28%	-2.00%
6 Months	1.51%	4.01%	-2.50%
Financial Year Till Date	2.54%	5.38%	-2.84%
1 Year	2.38%	5.86%	-3.48%
2 Year*	6.16%	7.95%	-1.79%
3 Year*	8.00%	8.95%	-0.95%
5 Year*	9.30%	10.06%	-0.77%
Since Inception*	8.58%	5.81%	2.77%

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

<b>Fund Name</b>		<b>Max Life LIFEMAKER PENSION PRESERVER FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF01815/02/13PENSRESER104	
AUM (Rs.in Crores)	284.1	NAV (p.u.)	15.8442
Debt in Portfolio (Rs.in Crores)	242.3	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	41.8	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	85.28%	<b>Benchmark</b> - Crisil Bond Index 85% and NSE Nifty 15%	
Equity in Portfolio (In % of AUM)	14.72%	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)	82.63%	60-90%
Money Market OR Equivalent	2.65%	
Equities	14.72%	0-40%
<b>Total</b>	<b>100.00%</b>	<b>10-35%</b>

Money Market OR Equivalent (Rs. In Crores)

7.53 \* 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.)
7.17 GOI 08 JAN 2028	41.20	9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	15.43
7.35 GOI 22 JUN 2024	25.63	8.90 SBI 02 NOV 2028 TIER-2 (CALL DATE 02 NOV 2023)	10.14
7.59 GOI 11 JAN 2026	16.51	8.70 HOUSING DEVELOPMENT FINANCE CORPORATION 18 MAY 2020	8.23
8.57 GUJARAT SDL 06 NOV 2028	10.14	7.95 LIC HOUSING FINANCE LIMITED 29 JAN 2028(PUT DATE 27 AUG 2021)	6.93
7.72 GOI 25 MAY 2025	7.37	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	5.54
7.28 GOI 3 JUN 2019	5.24	7.95 HOUSING DEVELOPMENT FINANCE CORPORATION BANK 21 SEP 2026	5.29
7.88 GOI 19 MAR 2030	5.04	7.74 LIC HOUSING FINANCE LIMITED 05 JUN 2020	5.15
7.72 GOI 26 OCT 2055	4.93	8.52 HUDCO (GOI SERVICED) 28 NOV 2028	5.03
7.8 GOI 3 MAY 2020	3.83	9 SHRIRAM TRANSPORT FINANCE CO. LIMITED 28 MAR 2028	5.02
7.68 GOI 15 DEC 2023	2.99	7.49 HOUSING DEVELOPMENT FINANCE CORPORATION 25 JAN 2019	4.99

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	4.41	CENTRAL & STATE GOVERNMENT	46.57%
RELIANCE INDUSTRIES LIMITED	3.57	FINANCIAL AND INSURANCE ACTIVITIES	20.08%
HOUSING DEVELOPMENT FINANCE CORP LIMITED	2.69	HOUSING	12.18%
INFOSYS LIMITED	2.40	MFG OF COKE AND REFINED PETROLEUM PRODUCTS	7.08%
AXIS BANK LIMITED	2.25	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.96%
ICICI BANK LIMITED	2.24	WATER TRANSPORT	1.75%
ITC LIMITED	2.06	MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.73%
LARSEN & TOUBRO LIMITED	1.93	TELECOMMUNICATIONS	1.06%
TATA CONSULTANCY SERVICES LIMITED	1.77	MFG OF FOOD PRODUCTS	0.91%
HINDUSTAN UNILEVER LIMITED	1.58	MFG OF CHEMICALS AND CHEMICAL PRODUCTS	0.75%
		OTHER	5.93%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	89.87%	Debt Portfolio	4.8928
AA/AA+(-)	10.13%	Money Market Instruments	0.0000
A/ A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	0.00%		
D	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.87%	2.29%	-0.42%
3 Months	0.81%	1.37%	-0.55%
6 Months	2.87%	3.97%	-1.10%
Financial Year Till Date	2.31%	4.09%	-1.78%
1 Year	1.98%	4.75%	-2.77%
2 Year*	2.75%	5.89%	-3.14%
3 Year*	6.46%	8.09%	-1.63%
5 Year*	8.39%	9.47%	-1.07%
Since Inception*	9.06%	10.11%	-1.05%

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

<b>Fund Name</b>		<b>Max Life PENSION LIFE CONSERVATIVE FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF00725/11/05PENSCONSER104	
AUM (Rs.in Crores)	11.3	NAV (p.u.)	27.1675
Debt in Portfolio (Rs.in Crores)	10.3	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	1.0	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	90.87%	<b>Benchmark</b> - Crisil Bond Index 90% and NSE Nifty 10%	
Equity in Portfolio (In % of AUM)	9.13%		

**Fund Objective:**

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

**Asset Allocation:**

Asset Type	Actual (%)	Asset Range
Govt.Securities	53.36%	50 - 80%
Corporate Bonds	34.55%	0 - 50%
Money Market OR Equivalent	2.95%	0 - 40%
Equities	9.13%	0 - 15%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 0.33 \* Benchmark for fund has been changed from November 2018 onwards

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

Security Name	Amount (In Crs.)
7.17 GOI 08 JAN 2028	3.99
8.27 GOI 9 JUN 2020	0.52
7.68 GOI 15 DEC 2023	0.47
7.72 GOI 25 MAY 2025	0.39
7.72 GOI 26 OCT 2055	0.20
7.59 GOI 11 JAN 2026	0.17
7.8 GOI 3 MAY 2020	0.07
7.35 GOI 22 JUN 2024	0.05
7.40 GOI 09 SEP 2035	0.05
8.15 GOI 24 NOV 2026	0.05

**Top 10 Bonds in Fund :**

Security Name	Amount (In Crs.)
8.50 LIC HOUSING FINANCE 5 JAN 2021(OPTION II)	0.80
9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	0.51
8.95 RELIANCE INDUSTRIES LIMITED 09 NOV 2028	0.41
9.1 EAST NORTH INTERCONNECTION COMPANY LIMITED 28 JUN 2024	0.41
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	0.40
10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	0.21
9.15 DEWAN HOUSING FINANCE CORPORATION 09 SEP 2021	0.20
8.90 SBI 02 NOV 2028 TIER-2 (CALL DATE 02 NOV 2023)	0.20
8.90 HOUSING DEVELOPMENT FINANCE CORPORATION 18 AUG 2020	0.20
10.00 SHRIRAM TRANSPORT FINANCE 13 NOV 2024	0.10

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)
HOUSING DEVELOPMENT FINANCE CORP BANK	0.13
ICICI BANK LIMITED	0.10
RELIANCE INDUSTRIES LIMITED	0.09
LARSEN & TOUBRO LIMITED	0.09
INFOSYS LIMITED	0.08
TECH MAHINDRA LIMITED	0.07
ITC LIMITED	0.07
STATE BANK OF INDIA	0.06
MARUTI SUZUKI INDIA LIMITED	0.06
AXIS BANK LIMITED	0.05

**Top 10 Industry in the Fund:**

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	54.23%
FINANCIAL AND INSURANCE ACTIVITIES	12.78%
HOUSING	12.45%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	8.96%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	4.82%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.36%
CIVIL ENGINEERING	0.85%
MFG OF TOBACCO PRODUCTS	0.60%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.52%
MFG OF PHARMACEUTICALS	0.43%
OTHER	3.00%

Rating Profile:		Modified Duration:	
AAA/AAA(+)	95.37%	Debt Portfolio	4.9419
AA/AA(+)	4.14%	Money Market Instruments	0.0001
A/ A+(-)	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
P1+/A1+	0.00%		
D	0.48%		

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.89%	2.14%	-0.26%
3 Months	1.97%	2.61%	-0.65%
6 Months	4.15%	4.99%	-0.84%
Financial Year Till Date	3.12%	4.91%	-1.79%
1 Year	3.23%	5.79%	-2.55%
2 Year*	4.00%	5.94%	-1.94%
3 Year*	7.14%	8.36%	-1.22%
5 Year*	8.65%	9.46%	-0.81%
Since Inception*	8.09%	5.72%	2.37%

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

<b>Fund Name</b>		<b>Max Life PENSION LIFE SECURED FUND</b>	
Segregated Fund Identification Number (SFIN)		ULIF00825/11/05PENSSECURE104	
AUM (Rs.in Crores)	57.4	NAV (p.u.)	26.0138
Debt in Portfolio (Rs.in Crores)	57.4	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Ajit Kumar Bhaskaran	
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	56.97%	50 - 100%
Corporate Bonds	40.49%	0 - 50%
Money Market OR Equivalent	2.54%	0 - 40%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

1.46

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

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

Security Name	Amount (In Crs.)
7.17 GOI 08 JAN 2028	12.40
7.59 GOI 11 JAN 2026	6.15
7.94 GOI 24 MAY 2021	4.13
7.72 GOI 26 OCT 2055	3.94
8.27 GOI 9 JUN 2020	3.32
7.50 GOI 10 AUG 2034	0.97
7.8 GOI 3 MAY 2020	0.81
6.65 GOI 09 APR 2020	0.49
8.03 UTTAR PRADESH SDL 02 JUN 2020	0.13
8.26 UTTAR PRADESH SDL 02 JUN 2022	0.13

#### Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	4.03
9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	3.60
7.8 YES BANK 01 OCT 2027	2.46
8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	2.03
9.30 SHRIRAM TRANSPORT FINANCE 18 MAR 2026	1.63
9.05 DEWAN HOUSING FINANCE CORPORATION LIMITED 09 SEP 2023	1.22
9.25 DEWAN HOUSING FINANCE CORPORATION 08 SEP 2023	1.03
9.10 DEWAN HOUSING FINANCE CORPORATION LIMITED 16 AUG 2021	1.02
8.75 HOUSING DEVELOPMENT FINANCE CORPORATION 04 MAR 2021	1.01
8.49 HOUSING DEVELOPMENT FINANCE CORPORATION 27 APR 2020	0.95

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
NIL	NA

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	57.06%
FINANCIAL AND INSURANCE ACTIVITIES	19.49%
HOUSING	11.77%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	7.17%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	1.39%
MFG OF BASIC METALS	0.50%
WATER TRANSPORT	0.18%
OTHER	2.45%

#### Rating Profile:

AAA/AAA+(-)	90.16%
AA/AA+(-)	9.51%
A/ A+(-)	0.00%
P1+/A1+	0.00%
D	0.34%

#### Modified Duration:

Debt Portfolio	5.1386
Money Market Instruments	0.0000

(Note: Debt portfolio includes MMI)

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.72%	1.86%	-0.14%
3 Months	2.91%	3.72%	-0.81%
6 Months	4.45%	5.38%	-0.94%
Financial Year Till Date	3.14%	4.52%	-1.38%
1 Year	3.41%	5.55%	-2.14%
2 Year*	2.62%	4.83%	-2.21%
3 Year*	6.97%	7.99%	-1.03%
5 Year*	8.61%	9.12%	-0.52%
Since Inception*	7.72%	5.63%	2.09%

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

Fund Name		Max Life Discontinuance Fund Pension	
Segregated Fund Identification Number (SFIN)		ULIF01912/08/13PENSDISCON104	
AUM (Rs.in Crores)	121.1	NAV (p.u.)	14.4329
Debt in Portfolio (Rs.in Crores)	121.1	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Ajit Kumar Bhaskaran	
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	68.16%	60-100%
Corporate Bonds	0.00%	NA
Money Market OR Equivalent	31.84%	0 - 40%
Equities	0.00%	NA
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

38.55

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
6.90 GOI 13 JUL 2019	16.98	NIL	NA
8.12 GOI 10 DEC 2020	15.12		
7.28 GOI 3 JUN 2019	11.72		
8.27 GOI 9 JUN 2020	11.02		
7.8 GOI 3 MAY 2020	10.07		
8.79 GOI 08 NOV 2021	9.00		
6.05 GOI 02 FEB 2019	4.99		
7.95 KARNATKA SDL 05 AUG 2019	2.01		
7.80 GOI 11 APR 2021	1.52		
6.84 GOI 19 DEC 2022	0.13		

Top 10 Equities in the Fund:		Top 10 Industry in the Fund:	
Security Name	Amount (In Crs.)	Industry Name	% of Fund
NIL	NA	CENTRAL & STATE GOVERNMENT	98.22%
		OTHER	1.78%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	100.00%	Debt Portfolio	0.8389
AA/AA+(-)	0.00%	Money Market Instruments	0.0188
A/ A+(-)	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
P1+/A1+	0.00%		
D	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	0.80%	0.33%	0.47%
3 Months	2.04%	1.00%	1.04%
6 Months	3.53%	2.00%	1.53%
Financial Year Till Date	3.81%	2.67%	1.15%
1 Year	5.53%	4.00%	1.53%
2 Year*	5.31%	4.00%	1.31%
3 Year*	6.76%	4.00%	2.76%
5 Year*	NA	NA	NA
Since Inception*	7.98%	4.00%	3.98%

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



## Factsheets - Unit Linked Group Funds



<b>Fund Name</b>		<b>Max Life GR GRATUITY GROWTH FUND</b>	
Segregated Fund Identification Number (SFIN)		ULGF00117/04/06GRATGROWTH104	
AUM (Rs.in Crores)	23.2	NAV (p.u.)	30.0666
Debt in Portfolio (Rs.in Crores)	12.8	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	10.4	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	55.25%	<b>Benchmark</b> - Crisil Bond Index 50% and NSE Nifty 50%	
Equity in Portfolio (In % of AUM)	44.75%		

**Fund Objective:**

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

Asset Allocation:		
Asset Type	Actual (%)	Asset Range
Govt.Securities	18.03%	0 - 30%
Corporate Bonds	28.64%	0 - 30%
Money Market OR Equivalent	8.58%	0 - 20%
Equities	44.75%	20 - 60%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 1.99 \* Benchmark for fund has been changed from November 2018 onwards

Top 10 Govt.Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
7.35 GOI 22 JUN 2024	1.30	8.95 INFOTEL BROADBAND SERVICES 15 SEP 2020	1.51
8.65 GUJARAT SDL 21 SEP 2021	1.23	7.90 HOUSING DEVELOPMENT FINANCE CORPORATION 24 AUG 2026	0.96
7.17 GOI 08 JAN 2028	0.73	9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	0.72
7.68 GOI 15 DEC 2023	0.58	9.95 FOOD CORPORATION OF INDIA GOVT GUARANTEED 7 MAR 2022	0.52
7.28 GOI 3 JUN 2019	0.25	8.95 RELIANCE JIO INFOCOMM LIMITED (RIL GUARANTEED) 04 OCT 2020	0.50
7.94 GOI 24 MAY 2021	0.07	8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	0.50
8.03 UTTAR PRADESH SDL 02 JUN 2020	0.01	8.50 LIC HOUSING FINANCE 5 JAN 2021(Option II)	0.50
8.26 UTTAR PRADESH SDL 02 JUN 2022	0.01	8.85 G.E. SHIPPING 12 APR 2028	0.30
7.40 GOI 09 SEP 2035	0.00	7.74 LIC HOUSING FINANCE LIMITED 05 JUN 2020	0.30
		6.78 RELIANCE INDUSTRIES LIMITED 16 SEP 2020	0.29

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	1.14	CENTRAL & STATE GOVERNMENT	20.15%
LARSEN & TOUBRO LIMITED	1.05	FINANCIAL AND INSURANCE ACTIVITIES	19.21%
HOUSING DEVELOPMENT FINANCE CORP LIMITED	0.99	TELECOMMUNICATIONS	8.70%
INFOSYS LIMITED	0.97	HOUSING	7.67%
ICICI BANK LIMITED	0.90	CIVIL ENGINEERING	6.04%
ITC LIMITED	0.87	COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.83%
MARUTI SUZUKI INDIA LIMITED	0.55	MFG OF COKE AND REFINED PETROLEUM PRODUCTS	4.82%
STATE BANK OF INDIA	0.53	MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	4.46%
HERO MOTOCORP LIMITED	0.42	MFG OF TOBACCO PRODUCTS	3.75%
NATIONAL ALUMINIUM COMPANY	0.37	MFG OF PHARMACEUTICALS	2.74%
		OTHER	17.62%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	96.43%	Debt Portfolio	3.0170
AA/AA+(-)	3.57%	Money Market Instruments	0.0003
A/A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	0.00%		
D	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.83%	3.29%	-0.46%
3 Months	-2.28%	-1.80%	-0.48%
6 Months	2.09%	3.27%	-1.19%
Financial Year Till Date	3.19%	6.12%	-2.92%
1 Year	1.65%	6.19%	-4.54%
2 Year*	7.29%	10.08%	-2.79%
3 Year*	9.25%	9.63%	-0.38%
5 Year*	11.41%	10.67%	0.73%
Since Inception*	9.39%	6.19%	3.20%

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

<b>Fund Name</b>		<b>Max Life GR GRATUITY BALANCED FUND</b>	
Segregated Fund Identification Number (SFIN)		ULGF00217/04/06GRATBALANC104	
AUM (Rs.in Crores)	30.8	NAV (p.u.)	31.2037
Debt in Portfolio (Rs.in Crores)	23.4	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	7.4	Fund Managers: Equity -Jitendra Sriram & Rohit Tandon; Fixed Income - Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	76.04%	<b>Benchmark</b> - Crisil Bond Index 75% and NSE Nifty 25%	
Equity in Portfolio (In % of AUM)	23.96%		

**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	29.85%	20 - 50%
Corporate Bonds	36.39%	20 - 40%
Money Market OR Equivalent	9.80%	0 - 20%
Equities	23.96%	10 - 40%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores) 3.02 \* Benchmark for fund has been changed from November 2018 onwards

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

Security Name	Amount (In Crs.)
7.28 GOI 3 JUN 2019	1.60
8.65 GUJARAT SDL 21 SEP 2021	1.53
7.35 GOI 22 JUN 2024	1.34
8.27 GOI 9 JUN 2020	1.26
7.68 GOI 15 DEC 2023	1.03
7.17 GOI 08 JAN 2028	0.71
7.94 GOI 24 MAY 2021	0.70
7.59 GOI 11 JAN 2026	0.57
8.15 GOI 24 NOV 2026	0.19
7.8 GOI 3 MAY 2020	0.16

**Top 10 Bonds in Fund :**

Security Name	Amount (In Crs.)
9.30 POWER GRID CORPORATION 4 SEP 2019	2.11
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	1.01
7.50 HOUSING DEVELOPMENT FINANCE CORPORATION 07 JUL 2020	0.99
9.05 RELIANCE INDUSTRIES LIMITED 17 OCT 2028	0.93
6.78 RELIANCE INDUSTRIES LIMITED 16 SEP 2020	0.88
8.50 LIC HOUSING FINANCE 5 JAN 2021 (Option II)	0.70
8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	0.61
7.74 LIC HOUSING FINANCE LIMITED 05 JUN 2020	0.59
8.49 HOUSING DEVELOPMENT FINANCE CORPORATION 27 APR 2020	0.55
8.12 ONGC MANGALORE PETROCHEMICALS LIMITED 10 JUN 2019	0.50

**Top 10 Equities in the Fund:**

Security Name	Amount (In Crs.)
RELIANCE INDUSTRIES LIMITED	0.82
HOUSING DEVELOPMENT FINANCE CORP BANK	0.78
LARSEN & TOUBRO LIMITED	0.52
INFOSYS LIMITED	0.48
HOUSING DEVELOPMENT FINANCE CORP LIMITED	0.48
TATA CONSULTANCY SERVICES LIMITED	0.48
ICICI BANK LIMITED	0.44
ITC LIMITED	0.32
MARUTI SUZUKI INDIA LIMITED	0.30
NESTLE INDIA LIMITED	0.25

**Top 10 Industry in the Fund:**

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	35.96%
FINANCIAL AND INSURANCE ACTIVITIES	14.33%
HOUSING	11.85%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	10.47%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	8.49%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	3.85%
MFG OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	2.01%
CIVIL ENGINEERING	1.68%
MFG OF FOOD PRODUCTS	1.58%
MFG OF PHARMACEUTICALS	1.32%
OTHER	8.46%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	96.31%	Debt Portfolio	2.4860
AA/AA+(-)	3.69%	Money Market Instruments	0.0007
A/ A+(-)	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
P1+/A1+	0.00%		
D	0.00%		

**Fund Performance vs Benchmark**

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	2.15%	2.57%	-0.42%
3 Months	0.11%	0.83%	-0.72%
6 Months	3.11%	4.22%	-1.11%
Financial Year Till Date	2.98%	5.24%	-2.26%
1 Year	2.08%	5.83%	-3.74%
2 Year*	4.83%	7.44%	-2.62%
3 Year*	7.87%	8.79%	-0.92%
5 Year*	10.46%	9.91%	0.55%
Since Inception*	9.72%	6.07%	3.66%

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

Fund Name		Max Life GROUP GRATUITY BOND FUND.	
Segregated Fund Identification Number (SFIN)		ULGF00707/02/13GRATPLBOND104	
AUM (Rs.in Crores)	8.4	NAV (p.u.)	14.8437
Debt in Portfolio (Rs.in Crores)	8.4	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Ajit Kumar Bhaskaran	
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)	64.29%	60-100%
Money Market OR Equivalent	35.71%	
Equities	0.00%	0-40%
<b>Total</b>	<b>100.00%</b>	<b>0</b>

Money Market OR Equivalent (Rs. In Crores)

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

Top 10 Govt. Securities in the Fund:		Top 10 Bonds in Fund :	
Security Name	Amount (In Crs.)	Security Name	Amount (In Crs.)
6.65 GOI 09 APR 2020	1.99	7.74 LIC HOUSING FINANCE LIMITED 05 JUN 2020	0.50
8.65 GUJARAT SDL 21 SEP 2021	0.31	8.70 POWER FINANCE CORPORATION 14 MAY 2020	0.40
8.27 GOI 9 JUN 2020	0.30	8.12 ONGC MANGALORE PETROCHEMICALS LIMITED 10 JUN 2019	0.40
7.94 GOI 24 MAY 2021	0.20	9.15 DEWAN HOUSING FINANCE CORPORATION 09 SEP 2021	0.33
7.28 GOI 3 JUN 2019	0.20	8.85 SHRIRAM TRANSPORT FINANCE 03 AUG 2021	0.30
7.17 GOI 08 JAN 2028	0.06	6.78 RELIANCE INDUSTRIES LIMITED 16 SEP 2020	0.29
7.8 GOI 3 MAY 2020	0.02	8.95 RELIANCE JIO INFOCOMM LIMITED (RIL GUARANTEED) 04 OCT 2020	0.10
7.59 GOI 11 JAN 2026	0.02		
7.68 GOI 15 DEC 2023	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	70.94%
		HOUSING	9.76%
		FINANCIAL AND INSURANCE ACTIVITIES	8.33%
		MFG OF COKE AND REFINED PETROLEUM PRODUCTS	8.20%
		TELECOMMUNICATIONS	1.20%
		OTHER	1.56%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	96.37%	Debt Portfolio	0.9708
AA/AA+(-)	3.63%	Money Market Instruments	0.0028
A/A+(-)	0.00%	(Note: Debt portfolio includes MMI)	
P1+/A1+	0.00%		
D	0.00%		

Fund Performance vs Benchmark			
Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.02%	1.86%	-0.83%
3 Months	2.18%	2.84%	-0.66%
6 Months	4.06%	4.36%	-0.30%
Financial Year Till Date	3.36%	3.35%	0.01%
1 Year	3.70%	4.26%	-0.56%
2 Year*	3.07%	4.19%	-1.13%
3 Year*	6.86%	7.44%	-0.59%
5 Year*	NA	NA	NA
Since Inception*	8.39%	8.95%	-0.56%

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

<b>Fund Name</b>		<b>Max Life GR GRATUITY CONSERVATIVE FUND</b>	
Segregated Fund Identification Number (SFIN)		ULGF00317/04/06GRATCONSER104	
AUM (Rs.in Crores)	25.0	NAV (p.u.)	26.4973
Debt in Portfolio (Rs.in Crores)	25.0	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Ajit Kumar Bhaskaran	
Debt in Portfolio (In % of AUM)	100.00%	<b>Benchmark</b> - Crisil Bond Index 100%	
Equity in Portfolio (In % of AUM)	0.00%		

#### Fund Objective:

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

#### Asset Allocation:

Asset Type	Actual (%)	Asset Range
Govt.Securities	53.78%	50 - 80%
Corporate Bonds	41.22%	0 - 50%
Money Market OR Equivalent	4.99%	0 - 20%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

1.25

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

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

Security Name	Amount (In Crs.)
7.17 GOI 08 JAN 2028	4.87
8.86 UTTAR PRADESH SDL 17 OCT 2022	2.61
8.65 GUJARAT SDL 21 SEP 2021	1.53
7.94 GOI 24 MAY 2021	1.34
7.88 GOI 19 MAR 2030	0.85
8.15 GOI 24 NOV 2026	0.50
7.72 GOI 26 OCT 2055	0.49
7.8 GOI 3 MAY 2020	0.26
7.59 GOI 11 JAN 2026	0.25
8.27 GOI 9 JUN 2020	0.22

#### Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
8.50 LIC HOUSING FINANCE 5 JAN 2021(Option II)	1.50
8.90 BAJAJ FINANCE LIMITED 23 MAR 2026	1.22
7.8 YES BANK 01 OCT 2027	1.18
8.75 HOUSING DEVELOPMENT FINANCE CORPORATION 04 MAR 2021	1.01
8.70 HOUSING DEVELOPMENT FINANCE CORPORATION 18 MAY 2020	0.80
10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	0.74
9.30 SHRIRAM TRANSPORT FINANCE 18 MAR 2026	0.51
8.80 FOOD CORPORATION OF INDIA GOVT GUARANTEED 22 MAR 2028	0.51
8.85 SHRIRAM TRANSPORT FINANCE 03 AUG 2021	0.50
8.85 G.E. SHIPPING 12 APR 2028	0.50

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
NIL	NA

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	55.93%
FINANCIAL AND INSURANCE ACTIVITIES	20.78%
HOUSING	13.67%
WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.02%
WATER TRANSPORT	1.99%
TELECOMMUNICATIONS	1.21%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	1.14%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	0.41%
OTHER	2.85%

Rating Profile:		Modified Duration:	
AAA/AAA+(-)	85.23%	Debt Portfolio	4.1847
AA/AA+(-)	14.15%	Money Market Instruments	0.0002
A/A+(-)	0.00%	<i>(Note: Debt portfolio includes MMI)</i>	
P1+/A1+	0.00%		
D	0.62%		

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.63%	1.86%	-0.23%
3 Months	2.84%	3.68%	-0.83%
6 Months	4.25%	5.35%	-1.09%
Financial Year Till Date	2.95%	4.59%	-1.64%
1 Year	3.21%	5.69%	-2.48%
2 Year*	2.54%	4.96%	-2.42%
3 Year*	6.99%	7.97%	-0.97%
5 Year*	8.53%	9.07%	-0.54%
Since Inception*	8.27%	5.89%	2.38%

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

Fund Name		Max Life GROUP SUPERANNUATION CONSERVATIVE FUND	
Segregated Fund Identification Number (SFIN)		ULGF00623/01/07SANNCOSER104	
AUM (Rs.in Crores)	1.3	NAV (p.u.)	20.6489
Debt in Portfolio (Rs.in Crores)	1.3	As on Date:	30-Nov-18
Equity in Portfolio (Rs.in Crores)	-	Fund Managers: Fixed Income -Ajit Kumar Bhaskaran	
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	73.97%	50 - 80%
Corporate Bonds	17.56%	0 - 50%
Money Market OR Equivalent	8.47%	0 - 20%
Equities	0.00%	0 - 0%
<b>Total</b>	<b>100.00%</b>	

Money Market OR Equivalent (Rs. In Crores)

0.11

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

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

Security Name	Amount (In Crs.)
7.59 GOI 11 JAN 2026	0.24
7.94 GOI 24 MAY 2021	0.21
8.65 GUJARAT SDL 21 SEP 2021	0.20
7.28 GOI 3 JUN 2019	0.13
8.27 GOI 9 JUN 2020	0.11
7.8 GOI 3 MAY 2020	0.06
7.17 GOI 08 JAN 2028	0.02
6.35 GOI 2 JAN 2020	0.01
8.03 UTTAR PRADESH SDL 02 JUN 2020	0.00
8.26 UTTAR PRADESH SDL 02 JUN 2022	0.00

#### Top 10 Bonds in Fund :

Security Name	Amount (In Crs.)
10.25 SHRIRAM TRANSPORT FINANCE 10 OCT 2024	0.11
8.50 LIC HOUSING FINANCE 5 JAN 2021(OPTION II)	0.10
9.15 DEWAN HOUSING FINANCE CORPORATION 09 SEP 2021	0.03

#### Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
NIL	NA

#### Top 10 Industry in the Fund:

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	80.12%
HOUSING	9.70%
FINANCIAL AND INSURANCE ACTIVITIES	7.86%
OTHER	2.32%

#### Rating Profile:

AAA/AAA+(-)	91.96%
AA/AA+(-)	8.04%
A/ A+(-)	0.00%
P1+/A1+	0.00%
D	0.00%

#### Modified Duration:

Debt Portfolio	2.5123
Money Market Instruments	0.0005

(Note: Debt portfolio includes MMI)

#### Fund Performance vs Benchmark

Time Horizon	Fund Return	Benchmark Return	Performance Against Benchmark
1 Month	1.27%	1.86%	-0.58%
3 Months	2.46%	3.61%	-1.15%
6 Months	3.93%	5.27%	-1.34%
Financial Year Till Date	2.96%	4.49%	-1.53%
1 Year	3.04%	5.58%	-2.54%
2 Year*	2.46%	4.90%	-2.45%
3 Year*	6.42%	7.93%	-1.51%
5 Year*	8.12%	9.06%	-0.94%
Since Inception*	7.80%	7.52%	0.29%

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



<b>Fund Managers for Unit Linked Portfolio</b>			
<b>Equity</b>		<b>Fixed Income</b>	
<b>Name</b>	<b>No. of funds</b>	<b>Name</b>	<b>No. of funds</b>
Jitendra Sriram	16	Ajit Kumar Bhaskaran	25
Rohit Tandon	16		