

# SMART INNOVATION FUND

Segregated Fund Identification Number (SFIN):- ULIF03301/03/25INNOVATION104

As on 31<sup>st</sup> March 2025

**Fund Objective:** Smart Innovation Fund is a fund with a focus on investing in innovative companies and business benefitting from the evolving innovation eco-system with the objective to generate long term capital appreciation. At least 70% of the Fund corpus is invested in a basket of equity stocks over the entire market capitalization range at all times. However, the remaining is invested in government securities, corporate bonds and money market instruments; hence the risk involved is relatively higher.

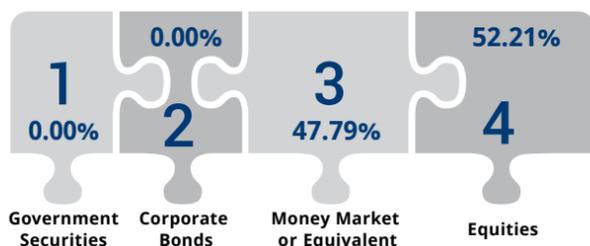
AUM	Rs. in Crore	% of AUM
Debt in Portfolio	10.90	47.79%
Equity in Portfolio	11.91	52.21%
<b>Total</b>	<b>22.81</b>	<b>100.00%</b>

NAV (p.u.)	9.8593
Inception Date	21-Mar-25

Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar  
Benchmark - Nifty 500

Fund Management Charge 1.25%

## Asset Allocation



Money Market or Equivalent (Rs. In Crores) 10.90



Total 100.00%

Asset Type	Asset Range
1. Government Securities	0 - 30%
2. Corporate Bonds	0 - 30%
3. Money Market or Equivalent	0 - 30%
4. Equities	70 - 100%

## Fund Performance vs Benchmark

Fund Return Benchmark Return



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

## Top 10 Equities in the Fund:

Security Name	Amount (In Crs.)
PB FINTECH LTD	0.45
BHARTI AIRTEL LIMITED	0.44
ICICI BANK LIMITED	0.39
MANKIND PHARMA LIMITED	0.39
SIEMENS LIMITED	0.39
RELIANCE INDUSTRIES LIMITED	0.39
SUN PHARMACEUTICAL INDUSTRIES LIMITED	0.37
CONCORD BIOTECH LTD	0.36
ZOMATO INDIA LIMITED	0.33
STATE BANK OF INDIA	0.33

## Top 10 Industry in the Fund

Industry Name	% of Fund
FINANCIAL AND INSURANCE ACTIVITIES	8.72%
INFRASTRUCTURE	6.35%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	6.07%
CENTRAL & STATE GOVERNMENT	5.65%
MANUFACTURE OF ELECTRICAL EQUIPMENT	5.28%
INFORMATION SERVICE ACTIVITIES	4.25%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	3.95%
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	2.54%
MANUFACTURE OF BASIC METALS	2.48%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.78%
OTHER	52.93%

## Debt Rating Profile



## Modified Duration

Debt Portfolio	0.0055
Money Market Instruments	0.0055

(Note: Debt portfolio includes MMI)

## Risk Profile of the Fund

BETA	0.3080
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### Risk Profile of the Fund

**Modified Duration** (of the Fixed Income Portfolio) indicates how the fixed income portfolio will move in response to any change in interest rates. For example: if the modified duration is 2 then 1% change in market interest rate will change the value of portfolio by 2% i.e. 2 times the change in interest rate. The value of fixed income portfolio increases when the interest rates falls and vice versa. **BETA** is a number that indicates the extent to which value of the portfolio will change with respect to change in value of its benchmark. The benchmark has a beta of 1. Change in value of a portfolio which has a beta more than 1 will be more than the change in value of the benchmark, where the beta is less than 1 the change will be less than the change in benchmark.

### Glossary

**CAGR** (Compound Annual Growth Rate) indicates annual return on the portfolio over years.

**Benchmark** is synthetic mix of index of each asset class basis weights of the asset class in different Unit Linked Funds

The Fund is in compliance with all investment guidelines issued by IRDAI (Insurance Regulatory and Development Authority of India).

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ARN: Axis Max Life/MaxIS/Annual Investment Report 23/May 2025

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