

# DISCONTINUANCE FUND PENSION

Segregated Fund Identification Number (SFIN):- ULIF01912/08/13PENSDISCON104

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

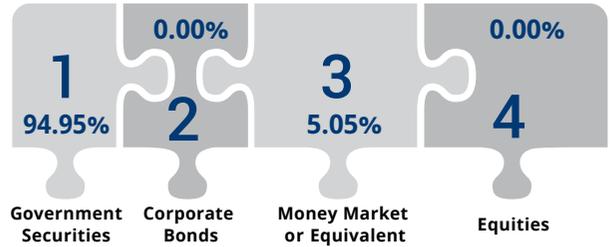
**Fund Objective:** In terms of regulatory guidelines, this fund comprises of policies discontinued by the policyholders. It invests in a manner so as to provide stable and sustainable returns to the discontinued policies till revived or paid out.

AUM	Rs. in Crore	% of AUM
Debt in Portfolio	216.72	100.00%
Equity in Portfolio	--	0.00%
<b>Total</b>	<b>216.72</b>	<b>100.00%</b>

NAV (p.u.)	19.8739
Inception Date	19-Feb-14

Fund Managers: Fixed Income -Naresh Kumar

## Asset Allocation



Money Market or Equivalent (Rs. In Crores) 10.95

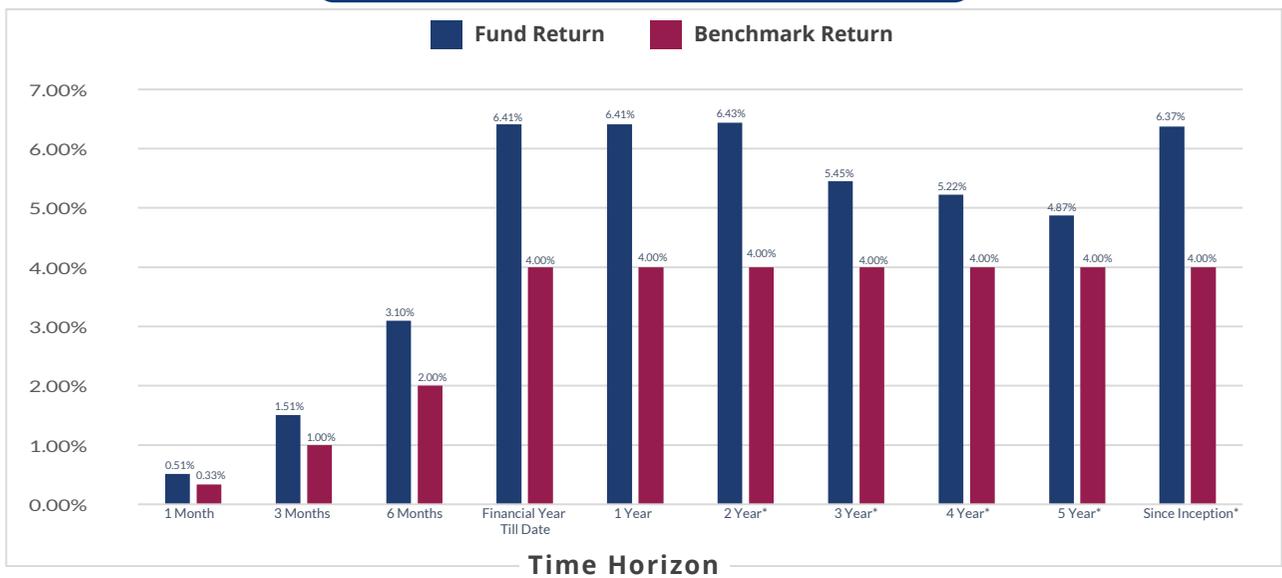
Fund Management Charge	0.50%
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**Total** 100.00%

Asset Type	Asset Range
1. Government Securities	60 - 100%
2. Corporate Bonds	NA
3. Money Market or Equivalent	0 - 40%
4. Equities	NA

## Fund Performance vs Benchmark



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

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

## Top 10 Government Securities in the Fund

Security Name	Amount (In Crs.)
364 DAYS TBILL 15 MAY 2025	47.75
364 DAYS TBILL 23 MAY 2025	28.23
364 DAYS TBILL 08 MAY 2025	24.83
364 DAYS TBILL 09 OCTOBER 2025	14.76
364 DAYS TBILL 02 MAY 2025	13.42
364 DAYS TBILL 27 NOVEMBER 2025	9.59
364 DAYS TBILL 11 DECEMBER 2025	9.57
364 DAYS TBILL 27 FEBRUARY 2026	8.03
364 DAYS TBILL 29 JANUARY 2026	7.59
364 DAYS TBILL 31 JULY 2025	7.00

## Top 10 Industry in the Fund

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	95.00%
FINANCIAL AND INSURANCE ACTIVITIES	3.18%
INFRASTRUCTURE	2.48%

## Debt Rating Profile



## Modified Duration

Debt Portfolio	0.3192
Money Market Instruments	0.0155

(Note: Debt portfolio includes MMI)



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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).**

**Axis Max Life Insurance Limited (formerly known as Max Life Insurance Company Limited) is a joint Venture between Max Financial Services Limited and Axis Bank Limited.**

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**Axis Max Life Insurance Limited (formerly known as Max Life Insurance Company Limited): Plot No. 90 C, Sector 18, Udyog Vihar, Gurugram, Haryana - 122 015.**

**Regd. Office:** 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533.

**CIN:** U74899PB2000PLC045626 | **Customer Helpline Number:** 1860 120 5577

**ARN: Axis Max Life/MaxIS/Annual Investment Report 32/May 2025**

**IRDAI Regn. No. 104**

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