

UL LIFE SECURED FUND

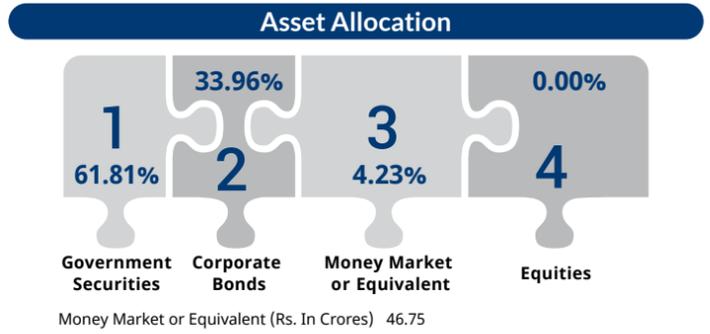
Segregated Fund Identification Number (SFIN):- ULIF00425/06/04LIFESECURE104

As on 31st March 2025

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.

AUM	Rs. in Crore	% of AUM
Debt in Portfolio	1,104.11	100.00%
Equity in Portfolio	--	0.00%
Total	1,104.11	100.00%

NAV (p.u.)	45.7924
Inception Date	20-Sep-04



Fund Managers: Fixed Income -Naresh Kumar

Benchmark - Crisil Bond Index 100%

*Benchmark for fund has been changed from November 2018 onwards

Nature of Fund : An open ended debt fund which invests across duration.

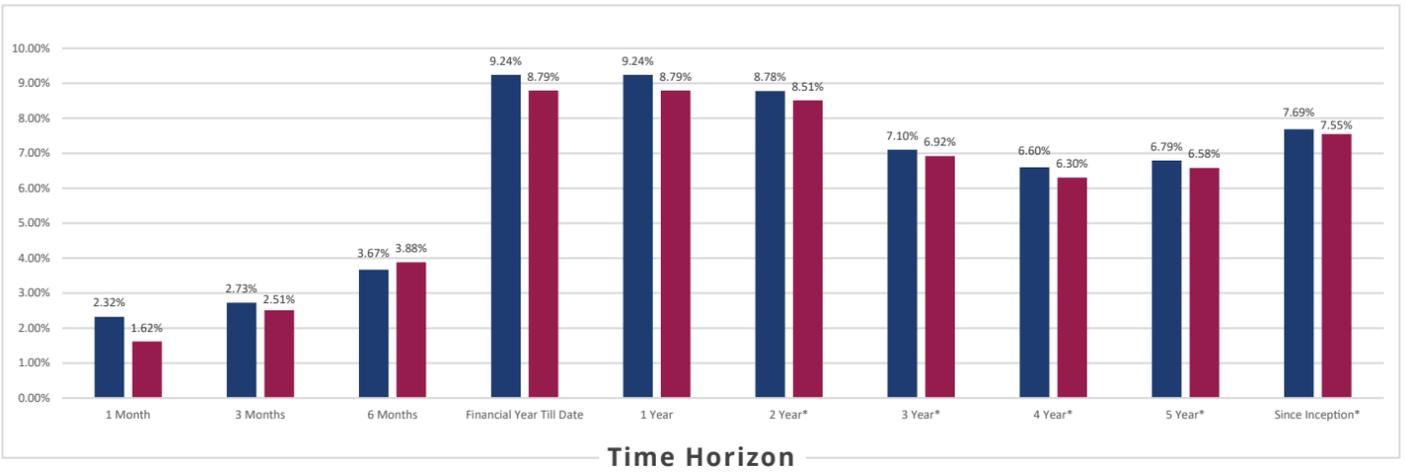
Fund Management Charge 0.90%



Asset Type	Asset Range
1. Government Securities	50 - 100%
2. Corporate Bonds	0 - 50%
3. Money Market or Equivalent	0 - 40%
4. Equities	0 - 0%

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 Government Securities in the Fund

Security Name	Amount (In Crs.)
7.30 GOI 19 JUNE 2053	259.19
7.34 GOI 22 APRIL 2064	104.96
7.09 GOI 25 NOVEMBER 2074	86.76
7.04 GOI 03 JUNE 2029	67.39
7.09 GOI 05 AUGUST 2054	40.61
7.17 GOI 17 APRIL 2030	31.89
7.25 GOI 12 JUNE 2063	31.60
6.98 SGB 16 DECEMBER 2054	20.16
7.46 GOI 06 NOVEMBER 2073	10.79
8.13 KERALA SDL 21 MAR 2028	4.89

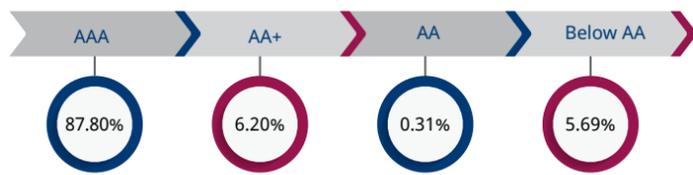
Top 10 Bonds in the Fund

Security Name	Amount (In Crs.)
7.72 BAJAJ FINANCE LIMITED 23 MAY 2033	51.73
7.37 NABARD 28 MAY 2035	40.66
7.80 YES BANK 29 SEP 2027	34.47
7.65 HDFC BANK INFRA 20 MARCH 2034	28.92
8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	26.34
9.15 SHRIRAM FINANCE 19 JANUARY 2029	26.33
7.40 NABARD 29 APRIL 2030	16.15
7.8 YES BANK 01 OCT 2027	15.77
7.76 FEDERAL BANK INFRA 12 NOV 2034	15.28
7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	13.02

Top 10 Industry in the Fund

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	62.46%
FINANCIAL AND INSURANCE ACTIVITIES	17.18%
INFRASTRUCTURE	16.48%
INVESTMENTS IN HOUSING FINANCE	0.30%
OTHER	3.58%

Debt Rating Profile



Modified Duration

Debt Portfolio	8.6622
Money Market Instruments	0.0000

(Note: Debt portfolio includes MMI)

Risk Profile of the Fund

BETA	0.7866
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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 6/May 2025

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