

UL LIFE DYNAMIC BOND FUND

Segregated Fund Identification Number (SFIN):- ULIF02401/01/20LIFEDYNBOF104

As on 31st March 2025

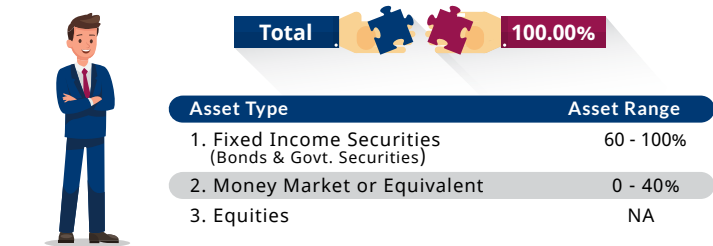
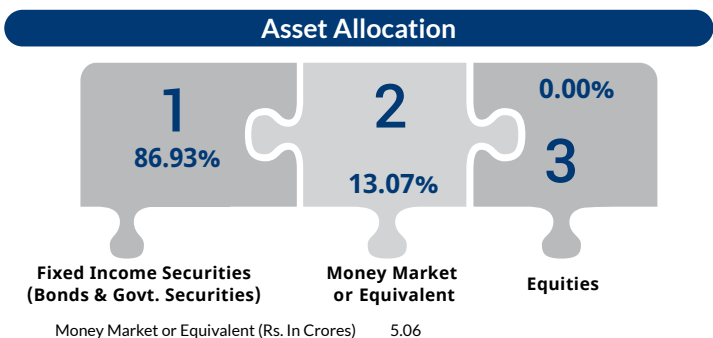
Fund Objective: The investment objective of the fund is to generate superior returns by investing in high quality debt instruments including Government securities, corporate bonds and money market instruments with an objective to maximize returns keeping in mind safety and liquidity of the portfolio.

AUM	Rs. in Crore	% of AUM
Debt in Portfolio	38.70	100.00%
Equity in Portfolio	--	0.00%
Total	38.70	100.00%
NAV (p.u.)	13.3640	
Inception Date	08-Jun-20	

Fund Managers: Fixed Income -Naresh Kumar

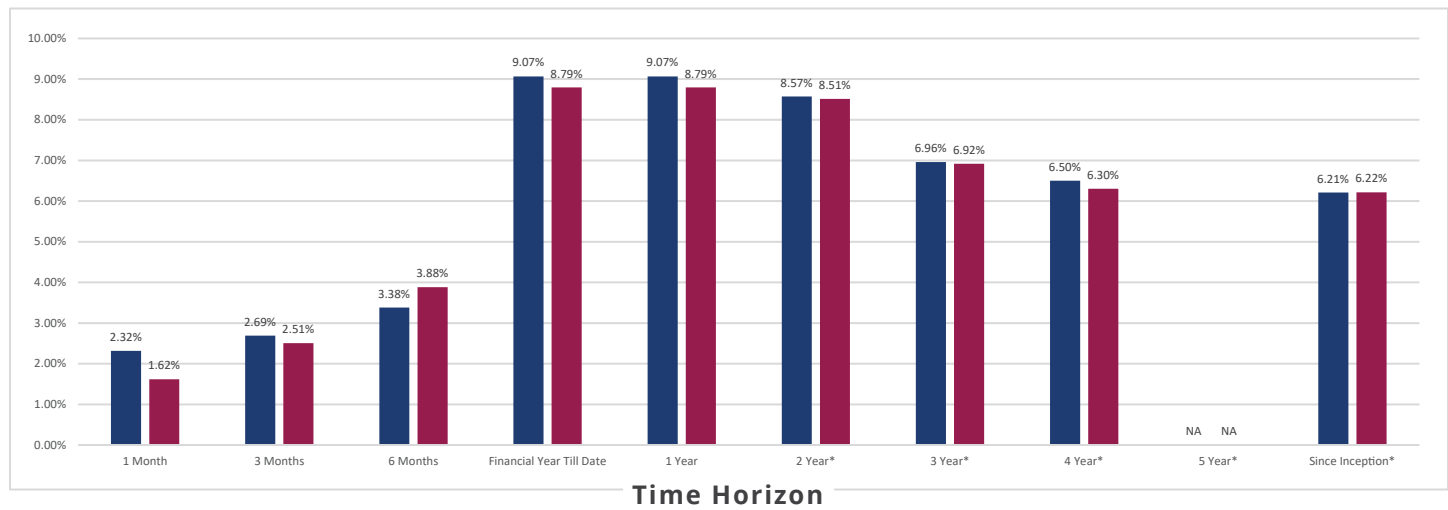
Benchmark - Crisil Bond Index 100%

Fund Management Charge	0.90%
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Fund Performance vs Benchmark

Fund ReturnBenchmark 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	6.74
7.09 GOI 25 NOVEMBER 2074	5.10
7.25 GOI 12 JUNE 2063	4.41
7.04 GOI 03 JUNE 2029	3.06
7.34 GOI 22 APRIL 2064	2.74
7.09 GOI 05 AUGUST 2054	1.47
7.83 GUJARAT SDL 13 JUL 2026	1.01
7.80 GUJARAT SDL 27 DEC 2027	0.51
7.29 SGB 27 JANUARY 2033	0.32
7.25 MAHARASHTRA SDL 28 DEC 2026	0.25

Top 10 Bonds in the Fund

Security Name	Amount (In Crs.)
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	1.23
9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	1.06
7.93 INDIA INFRADEBT LIMITED 06 DECEMBER 2034	1.05
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	0.73
6.65 FOOD CORPORATION OF INDIA GOVT GUARANTEED 23 OCT 2030	0.68
8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	0.54
8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	0.53
7.43 NABFID 04 JULY 2034 (PUT OPTION)	0.51
7.50 POWERGRID CORPORATION 24 AUGUST 2033	0.45
7.64 INDIAN RAILWAY FINANCE CORP LTD 28 NOVEMBER 2037	0.21

Top 10 Industry in the Fund

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	71.73%
INFRASTRUCTURE	11.15%
FINANCIAL AND INSURANCE ACTIVITIES	6.51%
WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	1.77%
OTHER	8.84%

Debt Rating Profile



Modified Duration

Debt Portfolio	9.0708
Money Market Instruments	0.0003

(Note: Debt portfolio includes MMI)

Risk Profile of the Fund

BETA	0.8289
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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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IFS Code: HSBC0110002. Axis Max Life Insurance does not collect Premium in any other account.

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 16/May 2025

IRDAI Regn. No. 104

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