

DYNAMIC OPPORTUNITIES FUND

Segregated Fund Identification Number (SFIN):- ULIF01425/03/08LIFEDYNOPP104

As on 31st March 2025

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.

AUM	Rs. in Crore	% of AUM
Debt in Portfolio	211.42	44.26%
Equity in Portfolio	266.25	55.74%
Total	477.67	100.00%

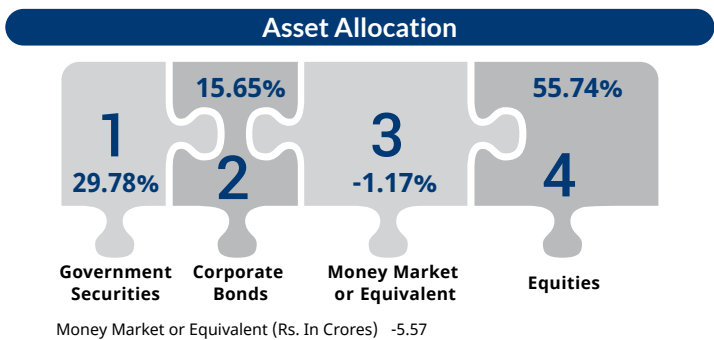
NAV (p.u.)	52.5685
Inception Date	02-May-08

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

Benchmark - Crisil Bond Index 50% and NSE Nifty 50%

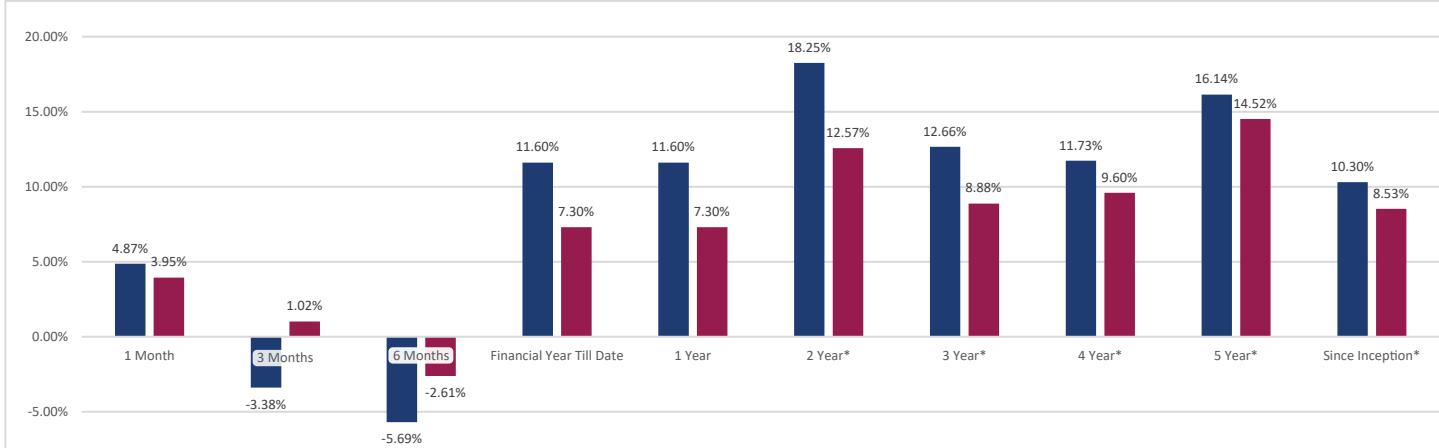
*Benchmark for fund has been changed from November 2018 onwards

Fund Management Charge	1.25%
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Asset Type	Asset Range
1. Government Securities	0 - 100%
2. Coporate Bonds	0 - 100%
3. Money Market or Equivalent	0 - 40%
4. Equities	0 - 100%

Fund Performance vs Benchmark



* (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.)
ICICI BANK LIMITED	30.01
HOUSING DEVELOPMENT FINANCE CORP BANK	28.14
MAHINDRA & MAHINDRA LIMITED	22.09
RELIANCE INDUSTRIES LIMITED	20.69
KOTAK MAHINDRA BANK LIMITED	17.86
TVS MOTOR COMPANY LIMITED	14.69
INFOSYS LIMITED	14.54
SUN PHARMACEUTICAL INDUSTRIES LIMITED	12.83
TRENT LIMITED	11.49
HINDUSTAN AERONAUTICS LTD	8.57

Top 10 Government Securities in the Fund

Security Name	Amount (In Crs.)
7.30 GOI 19 JUNE 2053	45.16
7.34 GOI 22 APRIL 2064	33.51
7.09 GOI 05 AUGUST 2054	21.13
7.46 GOI 06 NOVEMBER 2073	11.10
6.98 SGB 16 DECEMBER 2054	10.08
6.8 GOI 15 DEC 2060	8.25
7.29 SGB 27 JANUARY 2033	4.77
8.17 GOI 01 DEC 2044	2.66
7.09 GOI 25 NOVEMBER 2074	2.60
7.29 TELANGANA SDL 07 AUGUST 2040	1.78

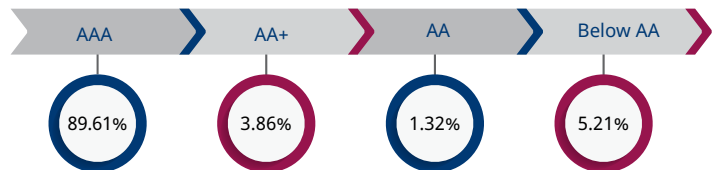
Top 10 Bonds in the Fund

Security Name	Amount (In Crs.)
7.08 POWER GRID CORPORATION 25 OCTOBER 2034	16.53
7.65 HDFC BANK INFRA 20 MARCH 2034	10.33
9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	9.00
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	6.98
7.8 YES BANK 01 OCT 2027	5.84
7.50 POWERGRID CORPORATION 24 AUGUST 2033	5.46
7.80 YES BANK 29 SEP 2027	4.87
8.00 DATA INFRA TRUST 30 AUGUST 2034 (STEP UP & STEP DOWN)	3.21
6.75 PIRAMAL CAPITAL & HOUSING FINANCE LIMIT	3.08
8.65 INDIA INFRADEBT LIMITED 22 MAR 2026	2.63

Top 10 Industry in the Fund

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	33.16%
FINANCIAL AND INSURANCE ACTIVITIES	25.21%
INFRASTRUCTURE	10.83%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	5.18%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	4.33%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	4.11%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	3.81%
MANUFACTURE OF OTHER TRANSPORT EQUIPMENT	3.07%
INFORMATION SERVICE ACTIVITIES	3.05%
RETAIL TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	2.40%
OTHER	4.85%

Debt Rating Profile



Modified Duration

Debt Portfolio	8.9478
Money Market Instruments	0.0004

(Note: Debt portfolio includes MMI)

Risk Profile of the Fund

BETA	1.0079
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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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CIN: U74899PB2000PLC045626 | **Customer Helpline Number:** 1860 120 5577

ARN: Axis Max Life/MaxIS/Annual Investment Report 7/May 2025

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