Disclosure of Products' Performance

Reporting Period: Financial Year 2026 – 2027

YTD September 2026

1. Individual Products Collectively Contributing 90% of New Business Premium

Sr. No.	Product Name	Classification	Contribution (%)
1	Axis Max Life Smart Wealth Advantage Growth Par Plan	Non-Linked Participating Individual Life Insurance Savings Plan	13.1%
2	Axis Max Life Flexi Wealth Advantage Plan	Unit Linked Non-Participating Individual Life Insurance Plan	9.9%
3	Axis Max Life Smart Term Plan Plus	Non-Linked Non-Participating Individual Pure Risk Life Insurance Plan	9.2%
4	Axis Max Life Smart Retirement Income with Sustained Earnings Plan	Non-Linked Non-Participating Individual/ Group General Annuity Savings Plan	8.7%
5	Axis Max Life Online Savings Plan Plus	Unit-Linked Non-Participating Individual Life Insurance Plan	7.9%
6	Axis Max Life Fast Track Super	Unit-Linked Non-Participating Individual Life Insurance Plan	7.8%
7	Axis Max Life Smart Wealth Annuity Guaranteed Pension Plan	Non-Linked Non-Participating Individual/ Group General Annuity Savings Plan	7.7%
8	Axis Max Life Smart Wealth Advantage Guarantee Plan	Non-Linked Non-Participating Individual Life Insurance Savings Plan	6.8%
9	Axis Max Life Online Savings Plan	Unit-Linked Non-Participating Individual Life Insurance Plan	5.1%
10	Axis Max Life Smart Wealth Plan	Non-Linked Non-Participating Individual Life Insurance Savings Plan	4.8%
11	Axis Max Life Smart Term with Additional Returns ULIP	Unit Linked Non-Participating Individual Life Insurance Plan	2.3%
12	Axis Max Life Platinum Wealth Plan	Unit-Linked Non-Participating Individual Life Insurance Plan	2.2%
13	Axis Max Life Smart Value Income & Benefit Enhancer Plan	Non-Linked Non-Participating Individual Life Insurance Savings Plan	1.8%
14	Axis Max Life Forever Young Pension Plan	Unit-Linked Non-Participating Individual Pension Plan	1.8%
15	Axis Max Life Flexi Wealth Plus	Unit-Linked Non-Participating Individual Life Insurance Plan	1.8%

2. Performance of Individual Products Mentioned Above

As of 30th September 2026 [FY 2026-27]. Renewal premium considered only for policies that have completed the first policy year; otherwise shown as 'NA'.

Sr. No	Product Name / UIN / Launch Date	Policies at Beginning of Year	New Policies Issued	New Business Premium (NBP) (INR Cr)	Renewal Business Premium (RBP) (INR Cr)	Renewal Proportion RBP / (NBP+RBP)
1	Axis Max Life Smart Wealth Advantage Growth Par Plan / 104N135V04 / 08 Sep 2026	N/A	6,941	78	N/A	N/A
2	Axis Max Life Flexi Wealth Advantage Plan / 104L121V05 / 21 Aug 2026	N/A	6,878	92	N/A	N/A
3	Axis Max Life Smart Term Plan Plus / 104N127V05 / 23 Jan 2026	53,575	93,984	268	N/A	N/A
4	Axis Max Life Smart Retirement Income with Sustained Earnings Plan / 104N160V01 / 01 Jul 2026	N/A	16,726	362	N/A	N/A
5	Axis Max Life Online Savings Plan Plus / 104L131V03 / 08 Sep 2026	N/A	4,389	59	N/A	N/A
6	Axis Max Life Fast Track Super / 104L082V06 / 08 Sep 2026	N/A	5,149	98	N/A	N/A

7	Axis Max Life Smart Wealth Annuity Guaranteed Pension Plan / 104N137V16 / 01 May 2026	N/A	14,271	280	N/A	N/A
8	Axis Max Life Smart Wealth Advantage Guarantee Plan / 104N124V17 / 13 May 2026	N/A	25,945	241	N/A	N/A
9	Axis Max Life Online Savings Plan / 104L098V06 / 16 Aug 2024	1,11,656	15,966	214	277	56%
10	Axis Max Life Smart Wealth Plan / 104N116V16 / 09 Jul 2026	N/A	8,080	93	0	N/A
11	Axis Max Life Smart Term with Additional Returns ULIP / 104L128V01 / 17 Feb 2025	30,516	10,680	95	81	46%
12	Axis Max Life Platinum Wealth Plan / 104L133V01 / 23 Apr 2026	N/A	740	52	N/A	N/A
13	Axis Max Life Smart Value Income & Benefit Enhancer Plan / 104N159V05 / 19 Aug 2026	N/A	1,516	47	N/A	N/A
14	Axis Max Life Forever Young Pension Plan /	N/A	2,562	10	N/A	N/A

	104L075V10/ 05 Jun 2026					
15	Axis Max Life Flexi Wealth Plus / 104L115V04 / 16 Aug 2024	29,938	4,065	74	134	64%

3. Data on Maturity / Surrender / Withdrawals / Foreclosure / Cancellation in YTD September 2026

Sr. No	Type of Claims (Individual)	Total Number of Policies	Total Amount (₹ in Lakh)
1	Maturity Claims	21,001	73,100
2	Surrender	123,748	364,897
3	Other Benefits[1]	1,10,469	1,52,272
4	Free look cancelation	12,885	10,376

[1]*Other benefits include partial withdrawal, discontinuance payments, etc.*

4. Premiums / Fund Value / Returns (IRR) of Individual Products^ for Preceding 3 Years

Annual Premium: ₹1,00,000, Male life. ^ Contributing 90% of new business premium.

Sr. No	Product Name / UIN / Launch Date	Variants & Details	Age	PPT	PT	FY 2025	FY 2026	YTD September 2026
1	Axis Max Life Smart Wealth Advantage Growth Par Plan / 104N135V04 / 8 Sep 2026 (Total bonus on maturity including assured benefits at 8% p.a. assumed return)	Insta Income Variant Non-PCB*	35	10	30	5.86%	5.91%	5.67%

2	Axis Max Life Flexi Wealth Advantage Plan / 104L121V05 / 21 Aug 2026 (Fund Value at 8% assumed return) INR Lakh	Wealth Variant (Fund: Growth Super Fund)	35	10	20	26.30	27.63	27.71
3	Axis Max Life Smart Term Plan Plus / 104N127V05 / 23 Jan 2026 (Premium for Sum Assured ₹1Crs, Male)	Regular Cover Variant	35	25	25	12,698	12,693	12,963
4	Axis Max Life Smart Retirement Income with Sustained Earnings Plan / 104N160V01 / 01 Jul 2026 (1st Annuity Payout at Assumed Growth Rate of 10% per annum) INR Thousand	Deferred Life Annuity with Return of Purchase Price (ROPP)	35	10	Deferment – 10	NA	NA	96.39

5	Axis Max Life Online Savings Plan Plus / 104L131V03 / 08 Sep 2026 (Fund Value at 8% assumed return) INR Lakh	Wealth Variant (Fund: Growth Super Fund II)	35	10	20	NA	26.66	26.66
6	Axis Max Life Fast Track Super / 104L082V06 / 08 Sep 2026 (Fund Value at 8% assumed return) INR Lakh	(Fund: Growth Super Fund)	35	20	20	40.34	40.34	40.43
7	Axis Max Life Smart Wealth Advantage Guarantee Plan / 104N124V17 / 13 May 2026	Wealth for Milestones Variant Non-PCB*	35	10	30	6.08%	6.11%	6.30%
8	Axis Max Life Online Savings Plan / 104L098V06 / 16 Aug 2024 (Fund Value at	Wealth Variant (Fund: Growth Super Fund)	35	10	30	51.96	51.96	51.96

	8% assumed return) INR Lakh							
9	Axis Max Life Smart Wealth Plan / 104N116V16 / 09 Jul 2026	Lump Sum Variant	35	10	20	6.78%	6.78%	6.79%
10	Axis Max Life Smart Term with Additional Returns ULIP / 104L128V01 / 17 Feb 2025 (Fund Value at 8% assumed return) INR Lakh	Life Secure Variant (Fund: Growth Super Fund)	35	10	35	74.21	74.21	74.21
11	Axis Max Life Platinum Wealth Plan / 104L133V01 / 23 Apr 2026 (Fund Value at 8% assumed return, Premium = 10L) INR Lakh	Single Pay (Fund: Growth Super Fund)	35	1	10	NA	NA	19.11

12	Axis Max Life Smart Value Income & Benefit Enhancer Plan / 104N159V 05 / 19 Aug 2026	Insta Wealth Variant FIB- Level 4 FMB- Level 3	35	10	PT- 15 FIP- 15	NA	4.03%	4.04%
13	Axis Max Life Forever Young Pension Plan / 104L075V10/ 05 Jun 2026 (Fund Value at 8% assumed return) INR Lakh	Limited Pay Variant Fund: Axis Max Life UL Pension Growth Super Fund	35	10	30	52.68	53.44	53.55
14	Axis Max Life Flexi Wealth Plus / 104L115V04 / 16 Aug 2024 (Fund Value at 8% assumed return) INR Lakh	Wealth Variant (Fund: Growth Super Fund)	35	10	30	56.81	56.81	56.81
	Annuity Single Premium ₹10,00,000 *Annuity Rate (per 1000 sum assured)*							
15	Axis Max Life Smart Wealth Annuity Guaranteed Pension	Immediate Life Annuity with	60	Single Premium	Life Annuity + Return of	63.34	61.44	61.44

	Plan / 104N137V 16 / 1 May 2026	Return of Premium			Premium			

**PCB is Policy Continuance Benefit*

The fund performance for ULIP funds during preceding three years is provided at the links below:

- YTD September 2026 - Monthly ULIP Factsheet 30th September'26.pdf
- FY 2026 – Monthly ULIP Factsheet 31st March'26.pdf
- FY 2025 - Monthly ULIP Factsheet 31st March'25.pdf

5. Key Features of Individual Products

Key features include benefit cover and illustrative returns for individual products contributing 90% of new business premium.

Sr. No	Product Name	UIN	Launch Date	Details of Key Features
1	Axis Max Life Smart Wealth Advantage Growth Par Plan	104N135V04	08 Sep 2026	Axis Max Life Insurance Smart Wealth Advantage Growth Par Plan
2	Axis Max Life Flexi Wealth Advantage Plan	104L121V05	21 Aug 2026	Axis Max Life Insurance Flexi Wealth Advantage Plan
3	Axis Max Life Smart Term Plan Plus	104N127V05	23 Jan 2026	Axis Max Life Smart Term Plan Plus
4	Axis Max Life Smart Retirement Income with Sustained Earnings Plan	104N160V01	01 Jul 2026	Axis Max Life Smart Retirement Income with Sustained Earnings Plan
5	Axis Max Life Online Savings Plan Plus	104L131V03	08 Sep 2026	Axis Max Life Online Savings Plan Plus
6	Axis Max Life Fast Track Super Plan	104L082V06	08 Sep 2024	Axis Max Life Fast Track Super
7	Axis Max Life Smart Wealth Annuity Guaranteed Pension Plan	104N137V16	01 May 2026	Axis Max Life Insurance Smart Wealth Annuity Guaranteed Pension Plan
8	Axis Max Life Smart Wealth Advantage Guarantee Plan	104N124V17	13 May 2026	Axis Max Life Insurance Smart Wealth Advantage Guarantee Plan

9	Axis Max Life Online Savings Plan	104L098V06	16 Aug 2024	Axis Max Life Insurance Online Savings Plan
10	Axis Max Life Smart Wealth Plan	104N116V16	09 Jul 2026	Axis Max Life Smart Wealth Plan
11	Axis Max Life Smart Term with Additional Returns ULIP Plan	104L128V01	17 Feb 2025	Axis Max Life Smart Term With Additional Returns ULIP
12	Axis Max Life Platinum Wealth Plan	104L133V01	23 Apr 2026	Axis Max Life Platinum Wealth Plan
13	Axis Max Life Smart Value Income & Benefit Enhancer Plan	104N159V05	19 Aug 2026	Axis Max Life Smart Value Income & Benefit Enhancer Plan
14	Axis Max Life Forever Young Pension Plan	104L075V10	05 Jun 2026	Axis Max Life Forever Young Pension Plan
15	Axis Max Life Flexi Wealth Plus Plan	104L115V04	16 Aug 2024	Axis Max Life Flexi Wealth Plus Plan

***Please Note**: The web links provided are dynamic and may be updated from time to time. Consequently, the linked webpage may not always correspond to the UIN referenced in this disclosure, in case a product is withdrawn the subsequent web link may become inactive.*

6. Inclusions / Exclusions Under Axis Max Life Insurance Products

Life insurance plans generally cover natural death, accidental death, and other events specified in the plan. However, they also include exclusions, such as suicide within the initial policy years, fraud, or non-disclosure of important information. Each plan may have its own set of inclusions and limitations. It is important to read the Policy Document.

Types of Death Not Covered by Life Insurance

- **Suicide in the First Policy Year:** In case of death due to suicide within 12 months from the date of commencement of risk under the policy or from the date of revival of the policy, as applicable, the nominee or beneficiary of the policyholder shall be entitled to at least 80% of the total premiums paid till the date of death or the surrender value available as on the date of death whichever is higher, provided the policy is in force.
- **Fraud, Misrepresentation, or Intentional Self-Harm:** If the policyholder provides false information, hides medical conditions, or engages in intentional self-harm, the claim may be rejected. Therefore, accurate disclosures are essential.
- **Illegal or Criminal Activities:** Deaths occurring while participating in unlawful activities are generally excluded from coverage. Such activities include theft, trespassing, or violent acts.
- **Drug or Alcohol Abuse:** If death results from substance abuse, overdose, or excessive alcohol consumption, insurers may deny the claim as it falls under high-risk behaviour.

- **Hazardous Activities Not Disclosed:** Risky hobbies such as skydiving, racing, or mountaineering may be excluded if not declared during the application.
- **War, Riots, or Terrorism:** Some plans exclude deaths caused during war, riots, civil unrest, or terrorist activities.

Please Note: Exclusions vary by insurer, so reading the policy document carefully is essential.

7. Documents Required for Issuance of Policies

Document Category	Details / Examples
Identity and Address Proof	Valid government-issued/approved documents such as Aadhaar Card, PAN Card, Passport, Voter ID Card, Driving License.
Income Proof (if applicable as per AML and underwriting guidelines)	Salary slips, Bank Statements, Income Tax Returns, Form 16, Audited Financial Statements (for self-employed individuals) or other acceptable evidence of income.
Photograph	Recent passport-size photograph
Medical Reports	Personal medical records or medical examinations/tests as required based on age, medical history, occupation, product type, or opted sum assured.
Proposal Form	Duly completed proposal form
Additional Documents/Declaration (If required)	Customer information sheet, Need and suitability analysis

8. Basic Documents & Verifications Required for Claim Settlement

The basic documents and verification requirements for claim settlement are available at:

https://www.axismaxlife.com/claims-centre

Note: Submitting genuine, complete documents helps ensure quick and accurate claim settlement.

9. Returns (IRR) / Benefit at Maturity for Top 5 Products of Each Category

The below illustrations have been taken out on Age 35, Male, Premium ₹1 Lakh, Annual Premium Payment Mode

Individual Non-linked Participating savings Products

Top 5 Participating Products

Sr. No	Product	Variant & Details	UIN	Launch Date	YTD September 2026	FY 26	FY 25
1	Axis Max Life Smart Wealth Advantage Growth Par Plan	Variant: Insta Income PPT: 10 years PT: 30 years	104N135V04	08-Sep-26	*5.67%*	*5.91%*	*5.86%*

		Non-PCB*					
2	Axis Max Life Savings Advantage Plan	PPT: 10 years PT: 30 years	104N111V04	20-Feb-26	*6.40%*	*6.40%*	*6.40%*
3	Axis Max Life Smart Wealth Income Plan	Variant: Early Income PPT: 10 years PT: 30 years	104N120V04	20-Feb-26	*5.95%*	*5.95%*	*5.95%*

Individual Non-linked Non-Participating Savings Products

Top 5 Non-Participating Products

Sr. No	Product	Variant & Details	UIN	Launch Date	YTD September 2026	FY 26	FY 25
1	Axis Max Life Smart Wealth Advantage Guarantee Elite Plan	Variant: Wealth for Milestones PPT: 10 years PT: 30 years	104N138V05	21-Aug-26	*5.10%*	*5.10%*	*5.10%*
2	Axis Max Life Smart Fixed Return Digital Plan	Variant: Titanium PPT: 5 years PT: 10 years	104N123V07	06-Mar-26	*5.43%*	*5.43%*	*6.37%*
3	Axis Max Life Smart Wealth Advantage Guarantee Plan	Variant: Wealth for Milestones PPT: 10 years PT: 30 years Non-PCB*	104N124V17	13-May-26	*6.30%*	*6.11%*	*6.08%*
4	Axis Max Life Smart Wealth Plan	Variant: Lump Sum PPT: 10 years PT: 20 years	104N116V16	09-Jul-26	*6.79%*	*6.78%*	*6.78%*
5	Axis Max Life Smart Value Income & Benefit Enhancer Plan	Variant: Insta Wealth PPT: 10 years PT: 15 years	104N159V05	19-Aug-26	*4.71%*	*4.03%*	*NA*

		Future Income Period: 15 years Flexi Income Benefit Level: 4 Future Milestone Benefit Level: 3 (i.e. 100% of Total Premiums Paid) Income: Arrears Non-PCB*					

**PCB is Policy Continuance Benefit*

Individual Unit Linked Products (Fund Value at assumed investment return of 8% p.a., INR Lakh)

Top 5 Unit Linked Products

Sr. No	Product	Variant & Details	UIN	Launch Date	YTD September 2026	FY 26	FY 25
1	Axis Max Life Flexi Wealth Advantage Plan	Variant: Wealth PPT: 10 years PT: 20 years Fund: Growth Super Fund	104L121V05	21-Aug-26	*27.71*	*27.63*	*26.30*
2	Axis Max Life Online Savings Plan Plus	Variant: Wealth PPT: 10 years PT: 20 years Fund: Growth Super Fund II	104L131V03	08-Sep-26	26.66	26.66	NA
3	Axis Max Life Fast Track Super	PPT: 20 years PT: 20 years Fund: Growth Super Fund	104L082V06	08-Sep-26	*40.43*	*40.34*	*40.34*
4	Axis Max Life Online Savings Plan	Variant: Variant1 PPT: 10 years PT: 30 years	104L098V06	16-Aug-24	*51.96*	*51.96*	*51.96*

		Fund: Growth Super Fund					
5	Axis Max Life Smart Term with Additional Returns ULIP Plan	Variant: Life Secure PPT: 10 years PT: 35 years Fund: Growth Super Fund	104L128V01	17-Feb-25	74.21	74.21	74.21

Individual Annuity Products

The below Illustrations have been taken out on Age 60, Male, Single Premium ₹10 Lakh, and Immediate Annuity with Return of Premium.

Top 5 Annuity Products

Sr. No	Product	UIN	Launch Date	YTD September 2026	FY 26	FY 25
1	Axis Max Life Guaranteed Lifetime Income Plan	104N076V22	06-Mar-26	*58.05*	*58.05*	*58.05*
2	Axis Max Life Smart Wealth Annuity Guaranteed Pension Plan	104N137V16	1-May-26	*61.44*	*61.44*	*63.34*
3	Axis Max Life Smart Guaranteed Pension Plan	104N122V25	26-Jun-26	*67.87*	*67.87*	*67.34*
4	Axis Max Life Saral Pension Plan	104N119V04	09-Sep-24	*57.48*	*57.48*	*57.48*
5	Axis Max Life Smart Retirement Income with Sustained Earnings Plan (1st Annuity Payout at Assumed Growth Rate of 10% per annum) INR Thousand	104N160V01	01-Jul-26	*71.97*	*NA*	*NA*

The returns/benefits presented above for the preceding financial years are based on the UIN that was active at the end of the respective financial year. The UIN shown against each product is the one that was active at the end of the month basis which this report has been prepared.