

BENEFIT ILLUSTRATION

[Date and Time of Illustration – 15 April 2026, 11:50 AM]

Name of the Prospect/Policyholder:	Mr.	Proposal No:	
Age & Gender:	25 Years, Male	Name of the Product:	Axis Max Life Smart Term Plan Plus
Name of the Life Assured:	Mr.	Tag Line:	A Non-Linked Non-Participating Individual Life Insurance Savings Plan
Age & Gender:	25 Years, Male	Unique Identification No:	104N127V05
Risk Class:	Non-Smoker	GST Rate (Base Policy, First Year):	0.00%
Policy Term:	50 Years	GST Rate (Base Policy, Subsequent Year):	0.00%
Premium Payment Term:	10 Years	GST Rate (Rider, First Year):	NA
Amount of Installment Premium:	Rs.43353	GST Rate (Rider, Subsequent Year):	NA
Mode of payment of premium:	Annual	Axis Max Life State:	Tamil Nadu
Discount Applicable:	NA	Policyholder Residential State:	Tamil Nadu
Female Discount (throughout PPT):	NA		
First Year Discount%:	NA		
First Year Discount:	NA		
Second Year & Onwards Discount%:	NA		
Second Year & Onwards Discount:	NA		

This benefit illustration is intended to show year-wise premiums payable and benefits under the policy.

Policy Details			
Plan Variant	Return of Premium	Sum Assured (in Rs.)	1,00,00,000
		Sum Assured on Death (at inception of the policy) (in Rs.)	1,00,00,000
		Sum Assured Booster	NA

Optional Benefit Details				
Optional Benefit Name	Applicability/ Opted	Sum Assured	Coverage Term	Payment Term
Maternity Cover	No	NA	NA	NA

Rider Details				
Rider Name	Applicability/ Opted	Sum Assured	Coverage Term	Payment Term
Waiver of Premium (WOP) Plus Rider	No	NA	NA	NA
Critical Illness and Disability Rider	No	NA	NA	NA
Accidental Death And Dismemberment Rider	No	NA	NA	NA

Premium Summary						
Type	Base Plan	Maternity Cover	Accidental Death And Dismemberment Rider	Waiver of Premium Plus Rider	Critical Illness and Disability Rider	Total Installment Premium
Installment Premium without GST (in Rs.)	43,353	0	0	0	0	43,353
Installment Premium with first year GST (in Rs.)	43,353	0	0	0	0	43,353
Installment Premium with GST 2nd year onwards (in Rs.)	43,353	0	0	0	0	43,353

(Amount in Rupees)

Policy Year	Single/ Annualized Premium	Guaranteed						Non Guaranteed		
		Survival Benefits/ Loyalty Additions	Other Benefits, if any	Maturity Benefit	Death Benefit	Early Exit Value	Special Exit Value	Guaranteed Surrender Value	Special Surrender Value	Surrender Value Payable (EOY)
1	43,353	0	0	0	1,00,00,000	0	0	0	11,563	11,563
2	43,353	0	0	0	1,00,00,000	0	0	26,012	24,122	26,012
3	43,353	0	0	0	1,00,00,000	0	0	45,521	37,790	45,521
4	43,353	0	0	0	1,00,00,000	0	0	86,706	52,639	86,706
5	43,353	0	0	0	1,00,00,000	0	0	1,12,718	68,854	1,12,718
6	43,353	0	0	0	1,00,00,000	0	0	1,40,464	86,465	1,40,464
7	43,353	0	0	0	1,00,00,000	0	0	1,69,944	1,05,560	1,69,944
8	43,353	0	0	0	1,00,00,000	0	0	1,97,029	1,26,313	1,97,029
9	43,353	0	0	0	1,00,00,000	0	0	2,24,816	1,48,848	2,24,816
10	43,353	0	0	0	1,00,00,000	0	0	2,53,305	1,73,200	2,53,305
11	0	0	0	0	1,00,00,000	0	0	2,56,815	1,81,338	2,56,815
12	0	0	0	0	1,00,00,000	0	0	2,60,324	1,89,902	2,60,324
13	0	0	0	0	1,00,00,000	0	0	2,63,834	1,98,909	2,63,834
14	0	0	0	0	1,00,00,000	0	0	2,67,344	2,08,367	2,67,344
15	0	0	0	0	1,00,00,000	0	0	2,70,853	2,18,291	2,70,853
16	0	0	0	0	1,00,00,000	0	0	2,74,363	2,28,488	2,74,363
17	0	0	0	0	1,00,00,000	0	0	2,77,872	2,39,267	2,77,872
18	0	0	0	0	1,00,00,000	0	0	2,81,382	2,50,349	2,81,382
19	0	0	0	0	1,00,00,000	0	0	2,84,891	2,61,949	2,84,891
20	0	0	0	0	1,00,00,000	0	0	2,88,401	2,73,878	2,88,401
21	0	0	0	0	1,00,00,000	0	0	2,91,910	2,86,159	2,91,910
22	0	0	0	0	1,00,00,000	0	0	2,95,420	2,98,704	2,98,704
23	0	0	0	0	1,00,00,000	0	0	2,98,929	3,11,439	3,11,439

Policy Year	Single/ Annualized Premium	Guaranteed							Non Guaranteed	
		Survival Benefits/ Loyalty Additions	Other Benefits, if any	Maturity Benefit	Death Benefit	Early Exit Value	Special Exit Value	Guaranteed Surrender Value	Special Surrender Value	Surrender Value Payable (EOY)
24	0	0	0	0	1,00,00,000	0	0	3,02,439	3,24,383	3,24,383
25	0	0	0	0	1,00,00,000	0	0	3,05,948	3,37,260	3,37,260
26	0	0	0	0	1,00,00,000	0	0	3,09,458	3,50,097	3,50,097
27	0	0	0	0	1,00,00,000	0	0	3,12,967	3,62,824	3,62,824
28	0	0	0	0	1,00,00,000	0	0	3,16,477	3,75,363	3,75,363
29	0	0	0	0	1,00,00,000	0	0	3,19,986	3,87,558	3,87,558
30	0	0	0	0	1,00,00,000	0	0	3,23,496	3,99,333	3,99,333
31	0	0	0	0	1,00,00,000	0	0	3,27,005	4,10,829	4,10,829
32	0	0	0	0	1,00,00,000	0	0	3,30,515	4,21,988	4,21,988
33	0	0	0	0	1,00,00,000	0	0	3,34,025	4,32,750	4,32,750
34	0	0	0	0	1,00,00,000	0	0	3,37,534	4,43,258	4,43,258
35	0	0	0	0	1,00,00,000	0	0	3,41,044	4,53,268	4,53,268
36	0	0	0	0	1,00,00,000	0	0	3,44,553	4,62,933	4,62,933
37	0	0	0	0	1,00,00,000	0	0	3,48,063	4,72,208	4,72,208
38	0	0	0	0	1,00,00,000	0	0	3,51,572	4,80,955	4,80,955
39	0	0	0	0	1,00,00,000	0	0	3,55,082	4,89,046	4,89,046
40	0	0	0	0	1,00,00,000	0	0	3,58,591	4,96,361	4,96,361
41	0	0	0	0	1,00,00,000	0	0	3,62,101	5,02,677	5,02,677
42	0	0	0	0	1,00,00,000	0	0	3,65,610	5,07,785	5,07,785
43	0	0	0	0	1,00,00,000	0	0	3,69,120	5,11,390	5,11,390
44	0	0	0	0	1,00,00,000	0	0	3,72,629	5,13,103	5,13,103
45	0	0	0	0	1,00,00,000	0	0	3,76,139	5,12,739	5,12,739
46	0	0	0	0	1,00,00,000	0	0	3,79,648	5,05,864	5,05,864
47	0	0	0	0	1,00,00,000	0	0	3,83,158	4,95,237	4,95,237
48	0	0	0	0	1,00,00,000	0	0	3,86,667	4,80,029	4,80,029
49	0	0	0	0	1,00,00,000	0	0	3,90,177	4,59,720	4,59,720
50	0	0	0	4,33,530	1,00,00,000	0	0	3,90,177	4,33,530	4,33,530

Notes:

1. Annualized Premium includes base policy and additional benefits premium, if opted. It excludes underwriting extra premium, frequency loadings on premiums, the premiums paid towards the riders, if any, and Goods and Service Tax.

I,(name), have explained the premiums, and benefits under the product fully to the prospect / policyholder.

Place: _____ Signature / Thumb Impression / Electronic Signature of
Date: 4/15/26 Agent / Intermediary / Official of the insurer

This system generated benefit illustration shall be treated as signed by me.

I, Mr.(name), having received the information with respect to the above, have understood the above statement before entering into the contract.

Date:4/15/26 Signature / Thumb Impression / Electronic Signature of
Prospect / Policyholder

Market Update

Sachin Bajaj : Head Investments

Fixed Income Summary

- The US 10-year treasury yield softened notably, declining 25bps to 4.0%. Similarly, the India 10-year G-sec yield declined marginally by 4bps to 6.66%.
- The Monetary Policy Committee (MPC) maintained the repo rate at 5.25% and kept a "Neutral" stance during its final meeting of FY26. The central bank revised its FY26 inflation projection slightly upward to 2.1% and raised H1FY27 growth outlooks, citing robust demand
- India's headline CPI for January (under the new 2024 base series) came in at 2.75% YoY. Core CPI eased to 3.4%.
- Indian Rupee appreciated slightly against the dollar to close the month at 91.0, down from 92.0 in the prior period, remaining broadly stable despite the widening trade deficit.

Economic Environment

- Middle East tensions have escalated sharply pushing global oil prices higher and increasing risks to global macroeconomic stability through higher energy prices and supply chain disruptions.
- Brent crude climbed to USD73/bbl by Feb end (up ~15% for the month). It has further climbed to \$80+ within first week of March driven by geopolitical uncertainties.
- India and US reached an agreement on trade with 18% tariff for Indian exports as compared to 25% earlier. This removes a big overhang for the markets and economy.
- India's real GDP growth for Q3 FY26 came at 7.8% YoY, beating market expectations. This was anchored by 13.3% growth in manufacturing and 9.5% in services. Full year FY26 GDP is now estimated at 7.6%.
- India's trade deficit widened significantly to USD 34.68 bn in January 2026 (from USD 25.04 bn in December). Imports surged ~19% YoY to USD 71.24 bn, heavily driven by Gold and Silver inflows, while exports remained flat at USD 36.56 bn.

Equity Summary

- Globally, most markets ended February on a strong note, led by South Korea (+19.5%), Thailand (+15.3%) and Taiwan (+10.5%). Key laggards were Hong Kong (-2.8%) and Malaysia (-1.4%).
- Indian equities recorded a third consecutive monthly decline with Nifty-50 (-0.6%), while mid-cap (+1.2%) and small-cap (+0.3%) fared slightly better.
- Sentiments were impacted by geopolitical tensions (Iran-US/Israel), sharp IT sector sell-off due to AI-led disruption fears and global crude volatility. Supportive factors included trade deal progress with EU and the US and easing inflation.
- Sector-wise, Power (+9%), Consumer Durables (+7%) and Healthcare (+6.2%) were the biggest gainers. Key laggard was IT (-19.5%).
- FPIs flows turned positive post progress on US trade deal. In February, Foreign Portfolio investors were net buyers to the tune of US\$1.7 bn while Domestic Institutions bought stock worth US\$4.2 bn.



Axis Max Life Fund Details - A Snapshot 27thFebruary, 2026

As on 27thFebruary, 2026 : ₹1,93,286 Crores

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

BHAROSA TUM HO



*As per Monthly Factsheet as on 27thFebruary, 2026. †Individual Death Claims Paid Ratio as per Audited Financials for FY 2023-2024 | * As per Public Disclosures for H1 FY 2024-2025.

‡The 'Morningstar Rating' is a quantitative assessment of a funds's past performance-both return and risk-as measured from one to five stars, with one(1) being the lowest and five(5) being the best.

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