

# Max Life PENSION LIFE CONSERVATIVE FUND

Segregated Fund Identification Number (SFIN):- ULIF00725/11/05PENSCONSER104

As on 31<sup>st</sup> March 2022

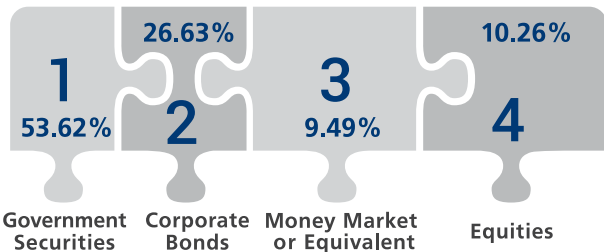
**Fund Objective:** The investment objective of this fund is to provide stable return by investing in assets of relatively low to moderate level of risk. The fund will invest primarily in fixed interest securities such as Government Securities, Corporate bonds etc.

AUM	₹ in Crore	% of AUM
Debt in Portfolio**	7.2	89.74%
Equity in Portfolio	0.8	10.26%
<b>Total</b>	<b>8.0</b>	<b>100.00%</b>

NAV (p.u.)	35.1800
Inception Date:	27-Jan-06

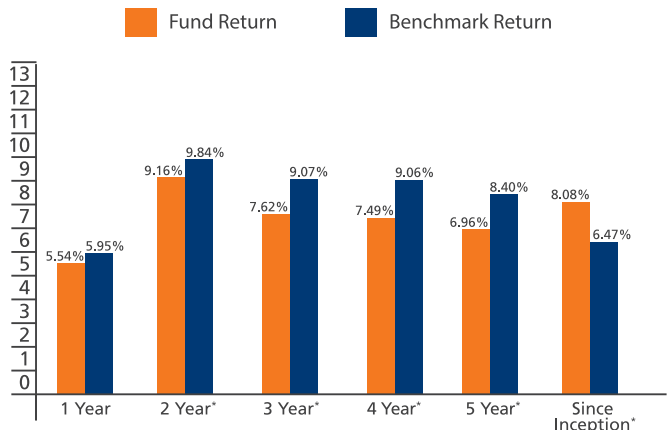
Fund Managers: Equity -Saurabh Katariya & Rohit Tandon; Fixed Income - Naresh Kumar  
\*\* Debt includes Government bond and Corporate Securities

## Asset Allocation



Asset Type	Asset Range
1. Government Securities	50 - 80%
2. Corporate Bond	0 - 50%
3. Money Market or Equivalent	0 - 40%
4. Equities	0 - 15%

## Fund Performance vs Benchmark



### Time Horizon

\*(Returns more than 1 year are \*CAGR)  
Benchmark - Crisil Bond Index 90% and NSE Nifty 10%  
\*Benchmark for fund has been changed from November 2018 onwards

## Top 5 Government Securities in the Fund

Security Name	Fund %
5.15% GOI 09 NOV 2025	6.88%
5.09 GOI 13 APR 2022	6.87%
6.54 GOI 17 JAN 2032	6.87%
8.03 GOI FCI 15 DEC 2024	5.27%
OTHERS	27.73%
<b>Total</b>	<b>53.62%</b>

## Top 5 Corporate Bonds in Fund

Security Name	Fund %
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	5.50%
7.99 HOUSING DEVELOPMENT FINANCE CORPORATION 11 JUL 2024	5.27%
8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	4.02%
8.51 NABARD 19 DEC 2033	1.39%
OTHERS	10.45%
<b>Total</b>	<b>26.63%</b>

## Top 5 Equities in the Fund

Security Name	Fund %
INFOSYS LIMITED	1.20%
RELIANCE INDUSTRIES LIMITED	0.98%
HOUSING DEVELOPMENT FINANCE CORP BANK	0.95%
ICICI BANK LIMITED	0.93%
OTHERS	6.20%
<b>Total</b>	<b>10.26%</b>

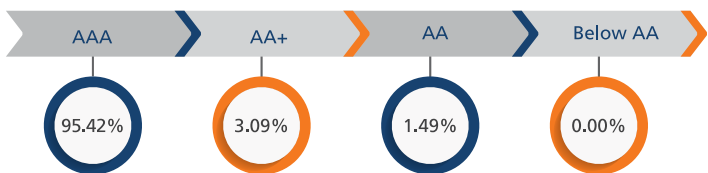
**Money Market or Equivalent 9.49%**

**Grand Total 100.00%**

## Top 5 Industry in the Fund

Industry Name	Fund %
CENTRAL & STATE GOVERNMENT	61.88%
INFRASTRUCTURE	16.18%
FINANCIAL AND INSURANCE ACTIVITIES	7.95%
HOUSING	6.56%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.89%

## Debt Rating Profile



## Risk Profile of the Fund

Modified Duration	3.0706
BETA	0.9313

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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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