

Max Life GR GRATUITY CONSERVATIVE FUND

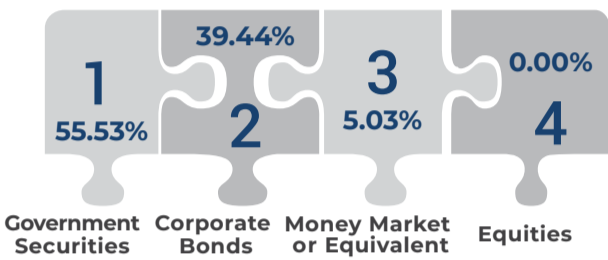
Segregated Fund Identification Number (SFIN):- ULGF00317/04/06GRATCONSER104 As on 31st March 2023

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

AUM	₹ in Crore	% of AUM
Debt in Portfolio**	64.9	100.00%
Equity in Portfolio	-	-
Total	64.9	100.00%
NAV (p.u.)	35.7592	
Inception Date	28-Aug-06	

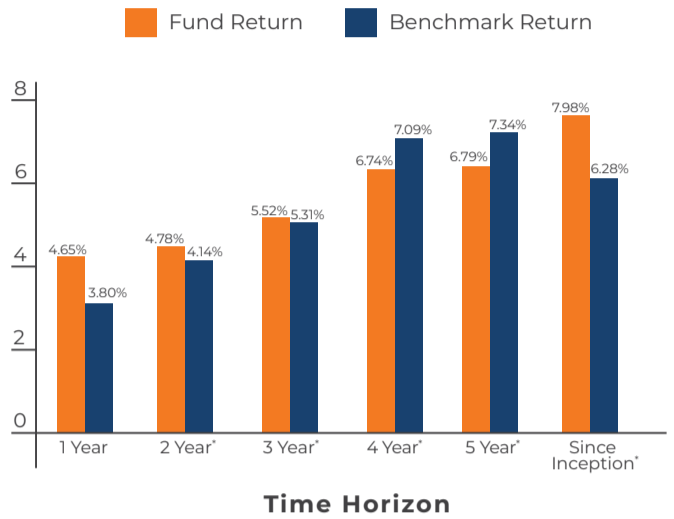
Fund Managers: Fixed Income - Naresh Kumar
**Debt includes Government Bonds and Corporate Securities

Asset Allocation



Asset Type	Asset Range
1. Government Securities	50 - 80%
2. Corporate Bonds	0 - 50%
3. Money Market or Equivalent	0 - 20%
4. Equities	0 - 0%

Fund Performance vs Benchmark



*Returns more than 1 year are *CAGR
Benchmark - Crisil Bond Index 100%
*Benchmark for fund has been changed from November 2018 onwards

Top 5 Government Securities in the Fund

Security Name	Fund %
7.41 GOI 19 DECEMBER 2036	11.51%
7.26 GOI 06 FEBRUARY 2033	7.81%
7.26 GOI 22 AUGUST 2032	7.11%
7.62 GOI 15 SEPTEMBER 2039	4.52%
OTHERS	24.58%
Total	55.53%

Top 5 Corporate Bonds in Fund

Security Name	Fund %
7.75 INDIAN RAILWAY FINANCE CORP LIMITED 15 APRIL 2033	5.42%
7.40 MUTHOOT FINANCE 05 JANUARY 2024	3.30%
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	3.12%
8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	2.98%
OTHERS	24.62%
Total	39.44%

Top 5 Equities in the Fund

Security Name	Fund %
NIL	NA
Total	0.00%

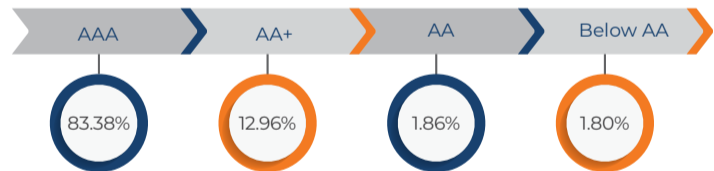
Money Market or Equivalent 5.03%

Grand Total 100.00%

Top 5 Industry in the Fund

Industry Name	Fund %
CENTRAL & STATE GOVERNMENT	60.70%
FINANCIAL AND INSURANCE ACTIVITIES	14.69%
INFRASTRUCTURE	14.25%
TELECOMMUNICATIONS	4.55%
HOUSING	2.11%

Debt Rating Profile



Risk Profile of the Fund

Modified Duration	4.9874
BETA	0.8648

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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).

Important: DO NOT believe in calls, SMS, E-mail offering discounts. For NEFT Payments, please transfer only to HSBC Bank A/C No. 1165 <Followed by 9 digit Policy No>

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Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur, District Nawanshahr, Punjab - 144 533.

Fax: 0124-4159397, **CIN:** U74899PB2000PLC045626

IFS Code: HSBC0110002. Max Life does not collect Premium in any other account.

Max Life Insurance Company Limited is a joint venture between **Max Financial Services Limited** and **Axis Bank Ltd.** Max Life Insurance Co. Ltd., Corporate Office - 11th Floor, DLF Square Building, Jacaranda Marg, DLF City Phase II, Gurugram - 122 002 (Haryana). Insurance is the subject matter of solicitation. Trade logo displayed belongs to Max Financial Services Ltd. and Axis Bank Ltd. respectively and with their consents, are used by Max Life Insurance Co. Ltd. For more details on risk factors, Terms and Conditions, please read the sales prospectus carefully before concluding a sale. Customer Helpline Number: 1860 120 5577. Website: www.maxlifeinsurance.com,

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