

Max Life GR GRATUITY CONSERVATIVE FUND

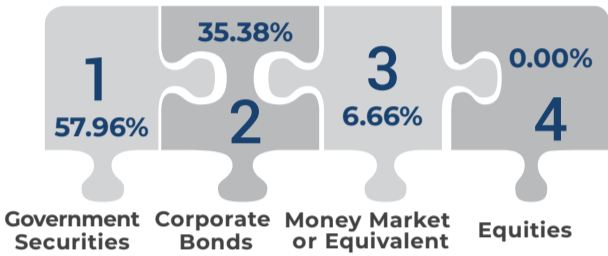
Segregated Fund Identification Number (SFIN):- ULGF00317/04/06GRATCONSER104 As on 31st March 2024

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**	70.60	100.00%
Equity in Portfolio	0.00	0.00%
Total	70.60	100.00%
NAV (p.u.)	38.9672	
Inception Date	28-Aug-06	

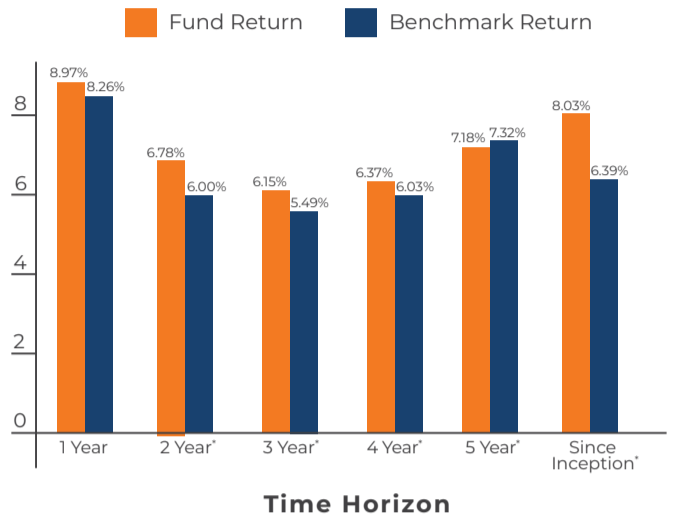
Fund Managers: Fixed Income - Naresh Kumar
**Debt includes Government Bonds and Corporate Securities

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 %
7.18 GOI 14 AUGUST 2033	13.62%
7.48 ANDHRA PRADESH SDL 14 FEBRUARY 2044	5.73%
7.32 GOI 13 NOVEMBER 2030	5.38%
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	4.39%
OTHERS	28.84%
Total	57.96%

Top 5 Corporate Bonds in Fund

Security Name	Fund %
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	3.28%
7.72 BHARAT SANCHAR NIGAM LIMITED 22 DECEMBER 2032	2.91%
8.80% BHARTI TELECOM LIMITED NCD 21 NOVEMBER 2025	2.72%
5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	2.54%
OTHERS	23.93%
Total	35.38%

Top 5 Industry in the Fund

Industry Name	Fund %
CENTRAL & STATE GOVERNMENT	64.42%
FINANCIAL AND INSURANCE ACTIVITIES	18.18%
INFRASTRUCTURE	11.75%
INVESTMENTS IN HOUSING FINANCE	1.92%
WHOLESALE TRADE, EXCEPT OF MOTOR VEHICLES AND MOTORCYCLES	1.82%

Debt Rating Profile



Risk Profile of the Fund

Modified Duration	5.4098
BETA	0.8658

Top 5 Equities in the Fund

Security Name	Fund %
NIL	NA
Total	0.00%

Money Market or Equivalent 6.66%

Grand Total 100.00%

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

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

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