

Market Update

From CIO'S Desk



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at Max Life Insurance

Fixed Income Summary



- India's fiscal deficit printed at ₹ 445 Billion, nearly 5.2% of the annual FY'22 estimate (₹ 15.1 Trillion / 6.8% of GDP)
- GST collections in May moderated after record-high monthly collection in April (₹ 1.03 Trillion, from ₹ 1.41 Trillion in April, -27% MoM, +66% YoY). This was the eighth consecutive month with collections of more than ₹ 1 Trillion
- The Rupee lost 2.3% and ended the month at 74.33/\$ in June. INR fell more than JPM EM FX (-1.2%) in June. Also the rupee fell more in June than other emerging market currencies
- Benchmark 10-year treasury yields averaged at 6.02% in June (3 bp higher v/s. the May average). On month end values, the 10Y yield was slightly up and ended the month at 6.05%



Economic Environment

- Global equities traded higher in June, with the U.S. continuing to lead other developed markets
- After being resilient over the first two months of 2QCY21, Indian equities traded flat in June compared to the broader markets
- As COVID-19 cases have been going down, markets are pricing in an improving demand outlook as states ease restrictions
- On 28th June, the Finance Minister unveiled a set of relief measures, largely focused on broadening the credit guarantees to help alleviate economic stress induced by the second COVID-19 wave



Equity Summary

- Mid and small caps were up 3/6%, outperforming large caps in June. By sector, IT Services, Consumer Staples and Health Care outperformed while Utilities, Energy, Financials and Materials were the notable laggards in June
- SMID caps have been leading—year-to-date, the Nifty Midcap index is up 29% v/s. the Nifty up by 12%. Increased retail participation has also contributed to the theme
- March quarter earnings were broadly in-line. Strong YoY earnings growth came off a low base last quarter. Sequentially, Nifty 4QFY21 earnings grew at 13%

The linked insurance products do not offer any liquidity during the first five years of the contract. the policyholder will not be able to surrender / withdraw the monies invested in linked insurance products completely or partially till the end of fifth year.



Help your customers choose the right fund for themselves & secure their loved ones future.

Max Life Fund Details - A Snapshot 30th June 2021

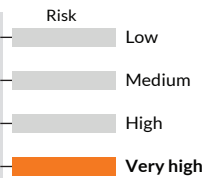
Asset Under Management - ₹ 93,697 Cr. as on 30th June, 2021

High Growth Fund (SFIN: ULIF01311/02/08LIFEHIGHGR104)

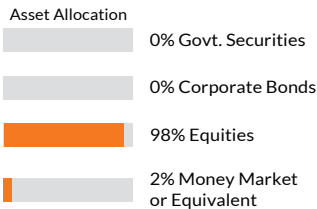
Morningstar Rating# 5 ★★★★★

Fund Nature

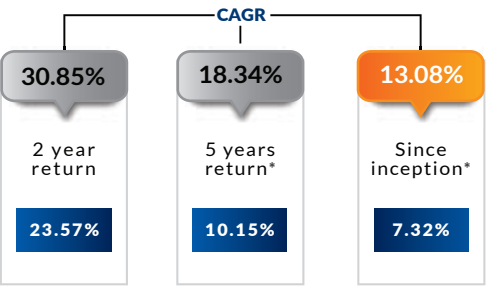
An open ended equity multicap fund with focus on midcap.



AUM* (in Cr.) 1012.10 Inception Date 26-02-2008



Benchmark - Nifty Midcap Free Float 100%

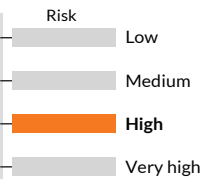


Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)

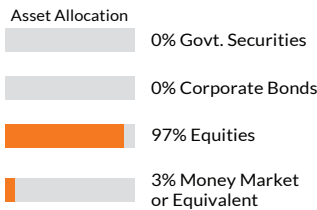
Morningstar Rating# 4 ★★★★★

Fund Nature

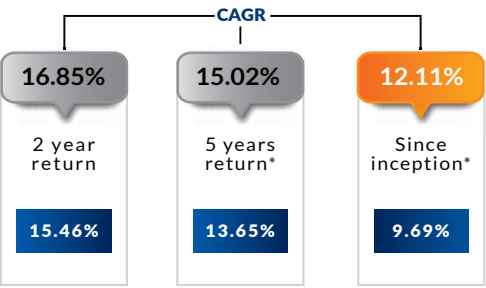
An open ended equity fund with focus on large cap.



AUM* (in Cr.) 8959.41 Inception Date 21-05-2007



Benchmark - NSE Nifty 100%

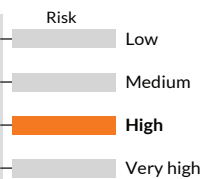


Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)

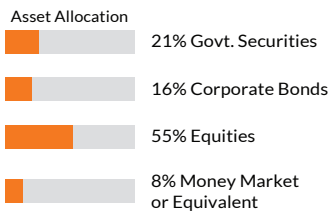
Morningstar Rating# 3 ★★★★★

Fund Nature

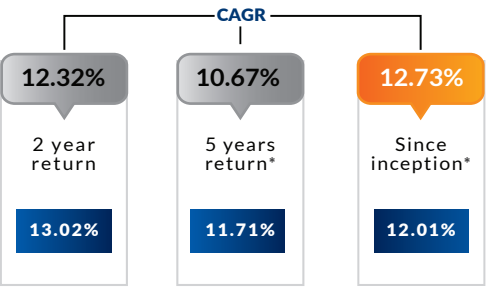
An open ended hybrid fund with equity portion focused on large cap.



AUM* (in Cr.) 8319.79 Inception Date 20-09-2004



Benchmark - Crisil Bond Index 50% and NSE Nifty 50%



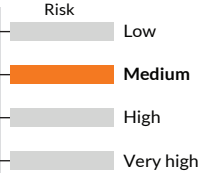
The linked insurance products do not offer any liquidity during the first five years of the contract. the policyholder will not be able to surrender / withdraw the monies invested in linked insurance products completely or partially till the end of fifth year.

Balanced Fund (SFIN: ULIF00225/06/04LIFEBALANC104)

Morningstar Rating# **3** ★★★★★

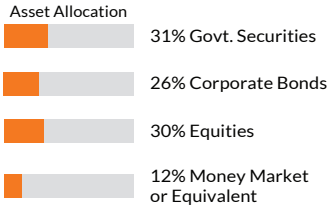
Fund Nature

An open ended hybrid Fund investing in a mixture of debt instruments and equities.



AUM** (in Cr.) **3467.16**

Inception Date **20-09-2004**



Benchmark - Crisil Bond Index 70% and NSE Nifty 30%

10.43%

2 year return

11.58%

CAGR

9.49%

5 years return*

10.44%

10.69%

Since inception*

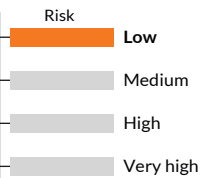
10.11%

Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)

Morningstar Rating# **3** ★★★★★

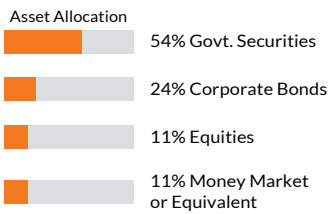
Fund Nature

An open-ended hybrid fund investing predominantly in debt instruments.



AUM** (in Cr.) **260.92**

Inception Date **20-09-2004**



Benchmark - Crisil Bond Index 90% and NSE Nifty 10%

8.34%

2 year return

9.87%

CAGR

7.79%

5 years return*

9.26%

9.17%

Since inception*

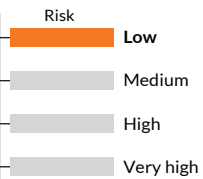
8.65%

Secure Plus Fund (SFIN: ULIF01628/04/09LIFESECP1S104)

Morningstar Rating# **4** ★★★★★

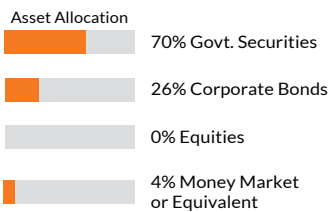
Fund Nature

An open-ended debt fund which invests across duration with bias towards government securities.



AUM** (in Cr.) **452.83**

Inception Date **28-04-2009**



Benchmark - Crisil Bond Index 100%

8.10%

2 year return

8.93%

CAGR

7.90%

5 years return*

8.61%

8.12%

Since inception*

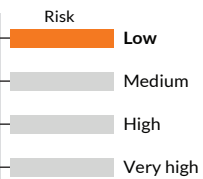
8.10%

Secured Fund (SFIN: ULIF00425/06/04LIFESECURE104)

Morningstar Rating# **3** ★★★★★

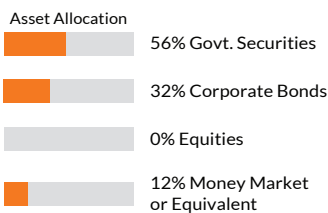
Fund Nature

An open-ended debt fund which invests across duration.



AUM** (in Cr.) **868.70**

Inception Date **20-09-2004**



Benchmark - Crisil Bond Index 100%

7.54%

2 year return

8.93%

CAGR

7.24%

5 years return*

8.60%

7.91%

Since inception*

7.82%

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IAM THE
DIFFERENCE

*As per Monthly Factsheet as on 30th June, 2021. *As per Annual audited financials for the FY 2020-2021.

"The 'Morningstar Rating' is a quantitative assessment of a fund'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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