

Market Update

From our Director and Chief Investment Officer



Mihir Vora

Fixed Income Summary



- Reserve Bank of India increased repo rate by another 50bps in August Monetary Policy Committee (MPC), taking repo rate to 5.40%
- Inflation remains key priority for the MPC, and it is expected to normalize both policy rates and liquidity in the near-term
- Government of India announced measures to curb inflationary pressures by reducing excise duty on Petrol, Diesel, and reduction in custom duties on Iron and Steel. All these measures to have positive impact on lowering inflation by 40 - 50bps
- June Consumer Price inflation (CPI) came at 7.01% as compared to 7.04% in May. It remains higher than RBI MPC's upper tolerance level of 6%
- As a result of rate hikes and higher inflation prints, the benchmark 10-year G-SEC yields moved up 56 bps to 7.35% since April'22

Economic Environment



- Global equities markets except Russia and China rebounded sharply during the month
- Market expectations that US Fed will moderate the pace of rate hikes to avoid recession, boosted investor sentiment
- All major commodities saw declines during the month with oil declining 6%



Equity Summary

- Indian markets rebounded and ended the month up to 9%, the best month for the CY'22. Mid and Small Caps also ended the month up to 11% and 9%, respectively
- All major sectors ended the month in green with Realty, Metals and Capital Goods outperforming the broader indices
- While Foreign Portfolio Investors continued to remain net sellers of Indian equities in June, the intensity has reduced significantly, while Domestic Institutional Investors continued to be net buyers

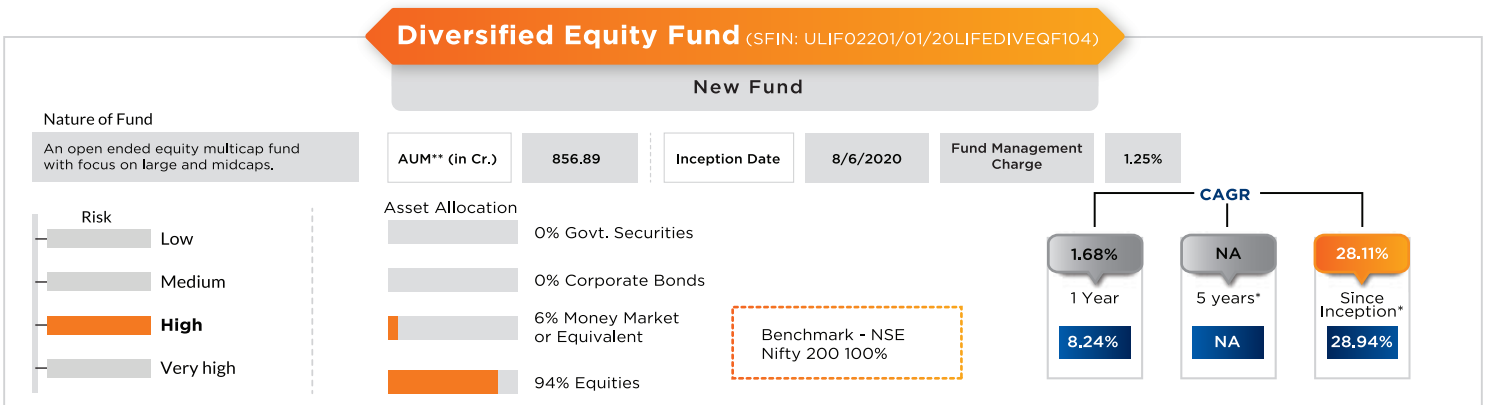
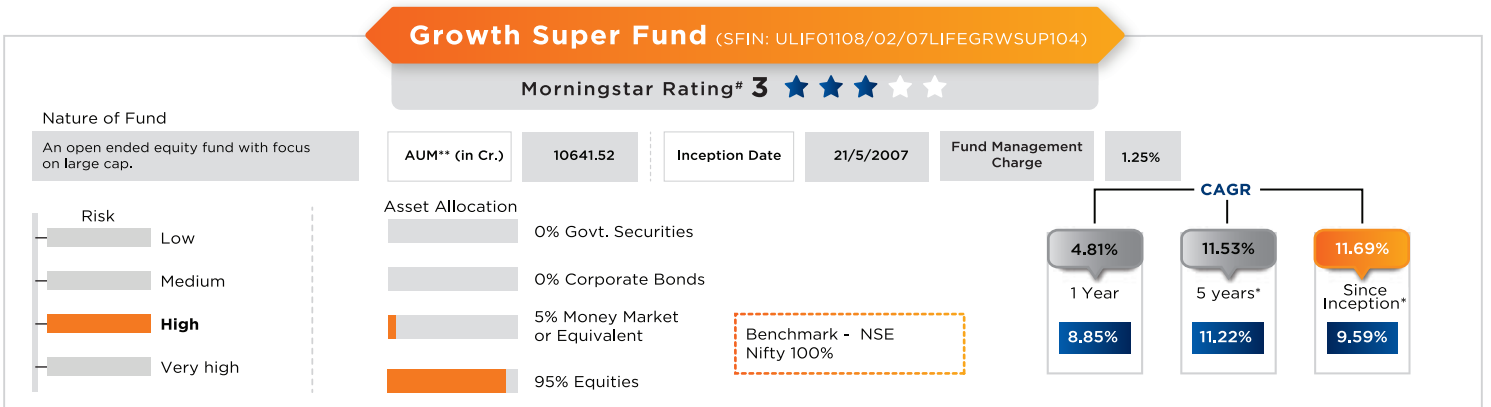
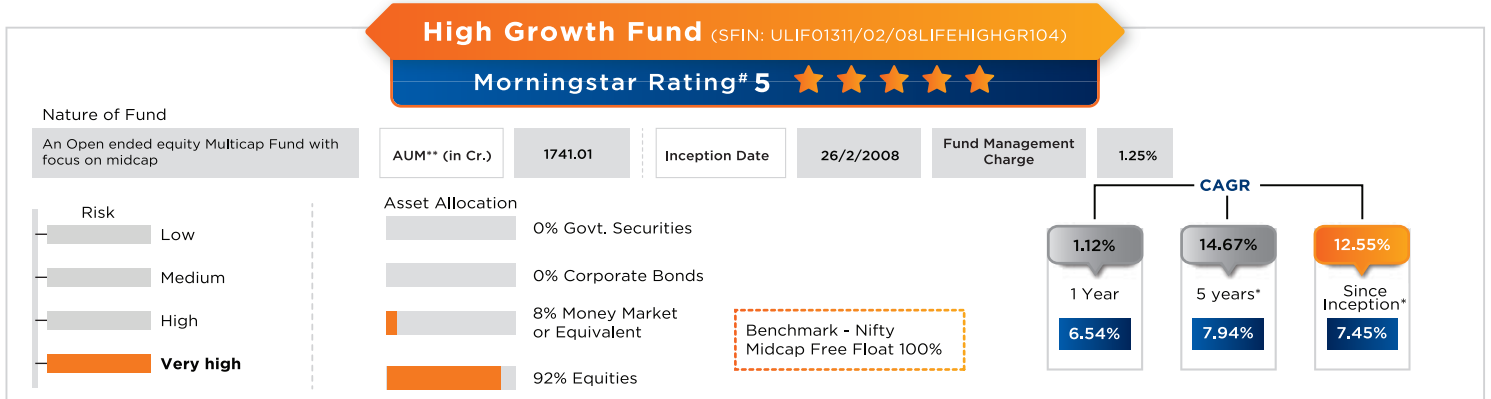
Sources: BSE, NSE, SEBI, RBI, Morning Star, Bloomberg, Reuters, Economic Times, Business Standard and CRISIL

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.



MAX LIFE FUND SNAPSHOT

As on 31st July 2022 : ₹ 1,10,273 Crores



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

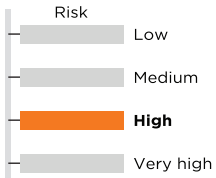
The linked insurance products do not offer any liquidity during the first five years of the contract. the policyholder will not be able to surrender / withdraw the monies invested in linked insurance products completely or partially till the end of fifth year.

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

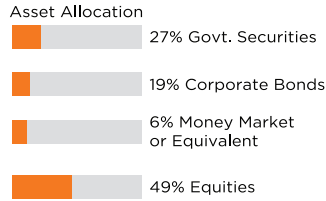
Morningstar Rating# **3** ★★★★★

Nature of Fund

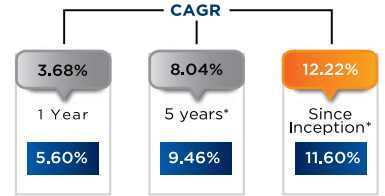
An open ended hybrid fund with equity portion focused on large cap.



AUM** (in Cr.)	8513.72	Inception Date	20/9/2004	Fund Management Charge	1.25%
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Benchmark - Crisil Bond Index 50% and NSE Nifty 50%

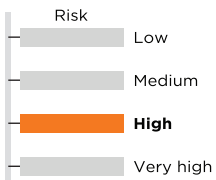


Sustainable Equity Fund (SFIN: ULIF02505/10/21SUSTAINEQU104)

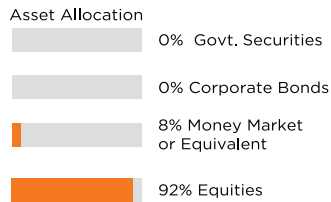
New Fund

Nature of Fund

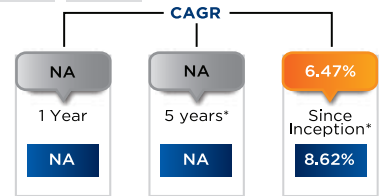
An open ended equity fund investing in companies that are in compliance on ESG principles



AUM** (in Cr.)	119.67	Inception Date	25/5/2022	Fund Management Charge	1.25%
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Benchmark- Custom ESG Index* 100%

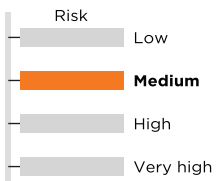


Balanced Fund (SFIN: ULIF00225/06/04LIFEBALANC104)

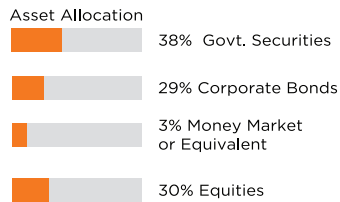
Morningstar Rating# **3** ★★★★★

Nature of Fund

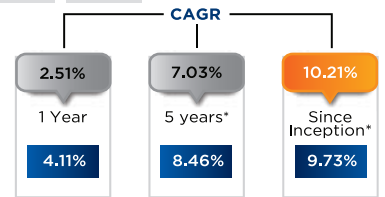
An open ended hybrid Fund investing in a mixture of debt instruments and equities.



AUM** (in Cr.)	3233.62	Inception Date	20/9/2004	Fund Management Charge	1.10%
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Benchmark - Crisil Bond Index 70% and NSE Nifty 30%

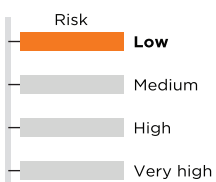


Conservative Fund (SFIN: ULIF00325/06/04LIFECONSER104)

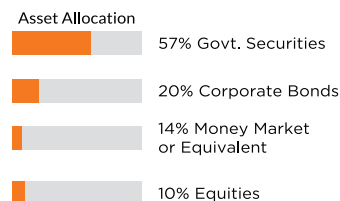
Morningstar Rating# **3** ★★★★★

Nature of Fund

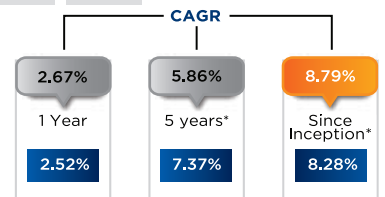
An Open ended hybrid Fund investing predominantly in debt instruments



AUM** (in Cr.)	248.27	Inception Date	20/9/2004	Fund Management Charge	0.90%
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Benchmark - Crisil Bond Index 90% and NSE Nifty 10%



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

*The Index developed and maintained by National Stock Exchange of India Ltd (NSE).

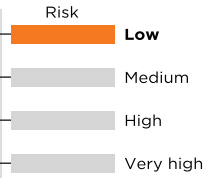
The linked insurance products do not offer any liquidity during the first five years of the contract. the policyholder will not be able to surrender / withdraw the monies invested in linked insurance products completely or partially till the end of fifth year.

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

Morningstar Rating# **4** ★★★★★

Nature of Fund

An Open ended debt fund which invests across duration with bias towards government securities

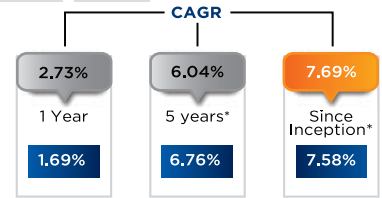


AUM** (in Cr.)	427.65	Inception Date	28/4/2009	Fund Management Charge	0.90%
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Asset Allocation

67% Govt. Securities
20% Corporate Bonds
13% Money Market or Equivalent
0% Equities

Benchmark - Crisil Bond Index 100%

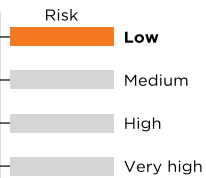


Secured Fund (SFIN: ULIF00425/06/04LIFESECURE104)

Morningstar Rating# **3** ★★★★★

Nature of Fund

An Open ended debt fund which invests across duration

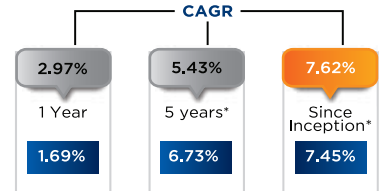


AUM** (in Cr.)	941.81	Inception Date	20/9/2004	Fund Management Charge	0.90%
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Asset Allocation

62% Govt. Securities
27% Corporate Bonds
11% Money Market or Equivalent
0% Equities

Benchmark - Crisil Bond Index 100%

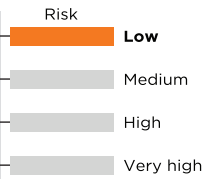


Money Market II Fund (SFIN: ULIF02301/01/20LIFEMONMK2104)

New Fund

Nature of Fund

An open ended liquid fund which invests only in money market instruments.

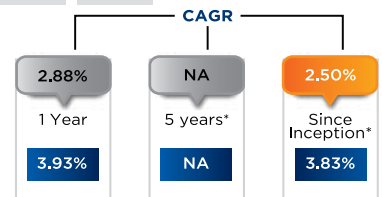


AUM** (in Cr.)	28.51	Inception Date	8/6/2020	Fund Management Charge	0.90%
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Asset Allocation

0% Govt. Securities
0% Corporate Bonds
100% Money Market OR Equivalent
0% Equities

Benchmark - Crisil Liquid Index 100%

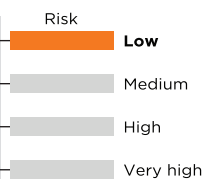


Dynamic Bond Fund (SFIN: ULIF02401/01/20LIFEDYNBOF104)

New Fund

Nature of Fund

An open ended debt fund which invests across duration with bias towards corporate bonds.

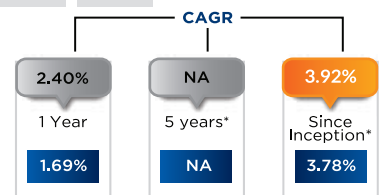


AUM** (in Cr.)	18.13	Inception Date	8/6/2020	Fund Management Charge	0.90%
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Asset Allocation

90% Fixed Income Securities (Bonds & Govt. Securities)
10% Money Market OR Equivalent
0% Equities

Benchmark - Crisil Bond Index 100%



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

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.

Pension Maximiser Fund (SFIN: ULIF01715/02/13PENSMAXIM104)

Morningstar Rating# 4 ★★★★★

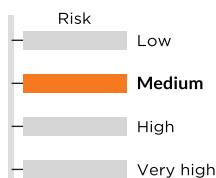
Nature of Fund

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

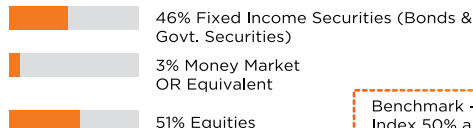
AUM** (in Cr.) 736.48

Inception Date 12/8/2013

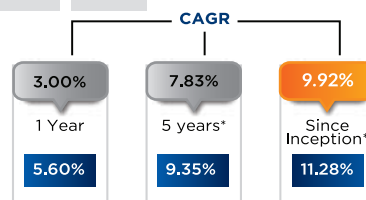
Fund Management Charge 1.25%



Asset Allocation



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



Pension Preserver Fund (SFIN: ULIF01815/02/13PENSPRESER104)

Morningstar Rating# 2 ★★☆☆☆

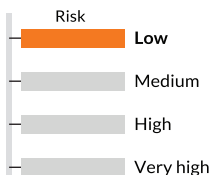
Nature of Fund

An open ended hybrid fund investing predominantly in debt instruments

AUM** (in Cr.) 238.33

Inception Date 12/8/2013

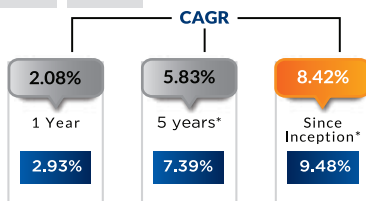
Fund Management Charge 1.25%



Asset Allocation



Benchmark - Crisil Bond Index 85% and NSE Nifty 15%



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

#YouAreTheDifference™



*As per Monthly Factsheet as on 31st July 2022 | ^As per Annual Audited Financials for the FY 2021-22 | *As per Public Disclosures 2022.

^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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ARN: Max Life/AURAA/Customer Marketing/Agency Monthly Fund fact sheet/August 2022

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