

Market Update

From our Director and Chief Investment Officer



Mihir Vora

Fixed Income Summary



- During the August review of monetary policy, the monetary policy committee hiked rates by 50 basis points against market consensus of 35 basis points.
- However, during the month of August yield on 10-year G-Sec was down by 12 bps to 7.19% due to lower CPI print and possibility of India getting included into global bond indices.
- CPI for July came at 6.7% as compared to 7% in June. Core inflation also moderated to 5.8% for July as compared to 6.5 for June. The CPI outlook remains uncertain due to volatile commodity prices.
- Tax collections remains strong during the year with GST growth at 19% yoy, at Rs 1.4 trn for the month of July.



Economic Environment

- US Fed's hawkishness dented the investor sentiments as hopes of moderation in rate hikes dwindled.
- Globally, developed markets i.e. France, Germany and the US markets were down 5%, 4.8% and 4.2% on recession concerns, while Russia and Brazil were up 11.4% and 6.2%, respectively.



Equity Summary

- August was the second consecutive month when the Indian market ended positive. The Nifty Index surged 3.5% in August. It was up 9% in July.
- Mid-cap and small-cap. indices outperformed large-cap. indices, and were up 6% and 5%.
- After relentless selling, FPIs bought US\$5.8 Bn worth of Indian equities in August, while DIIs sold US\$889 Mn.



MAX LIFE FUND SNAPSHOT

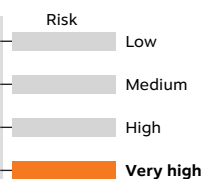
As on 31st August 2022 : ₹ 1,12,726 Crores

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

Morningstar Rating# 5 ★★★★★

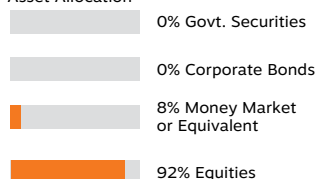
Nature of Fund

An Open ended equity Multicap Fund with focus on midcap

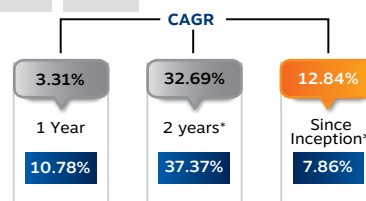


AUM** (in Cr.)	1872.09	Inception Date	26/2/2008	Fund Management Charge	1.25%
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Asset Allocation



Benchmark - Nifty Midcap Free Float 100%

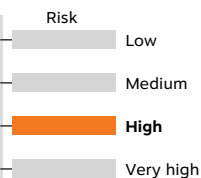


Growth Super Fund (SFIN: ULIF01108/02/07LIFEGRWSUP104)

Morningstar Rating# 3 ★★☆☆☆

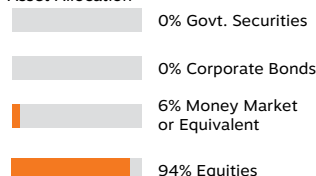
Nature of Fund

An open ended equity fund with focus on large cap.

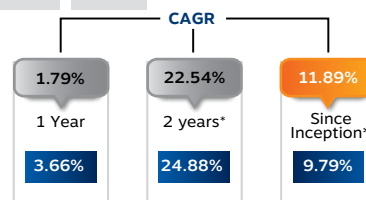


AUM** (in Cr.)	11069.65	Inception Date	21/5/2007	Fund Management Charge	1.25%
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Asset Allocation



Benchmark - NSE Nifty 100%

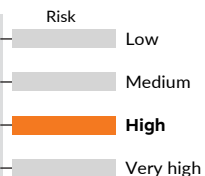


Diversified Equity Fund (SFIN: ULIF02201/01/20LIFEDIVEQF104)

New Fund

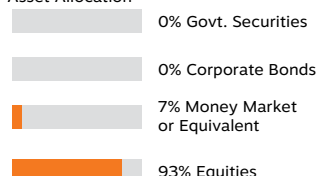
Nature of Fund

An open ended equity multicap fund with focus on large and midcaps.

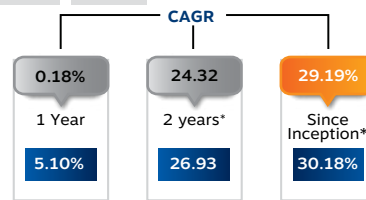


AUM** (in Cr.)	908.53	Inception Date	8/6/2020	Fund Management Charge	1.25%
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Asset Allocation



Benchmark - NSE Nifty 200 100%



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.

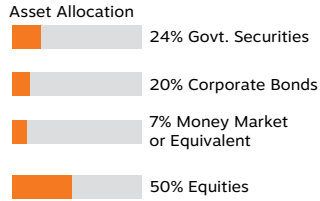
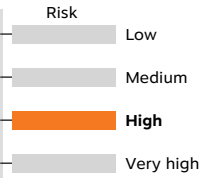
Growth Fund (SFIN: ULIF00125/06/04LIFEGROWTH104)

Morningstar Rating# **3** ★★★★★

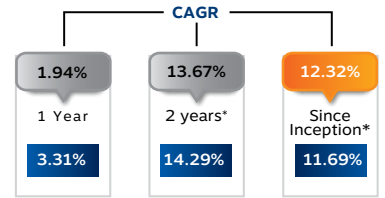
Nature of Fund

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

AUM** (in Cr.)	8696.38	Inception Date	20/9/2004	Fund Management Charge	1.25%
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Benchmark - Crisil Bond Index 50% and NSE Nifty 50%



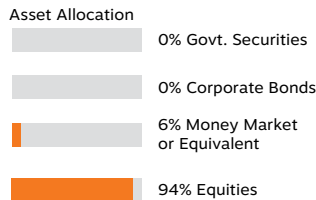
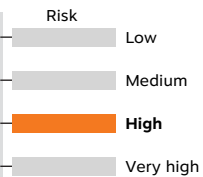
Sustainable Equity Fund (SFIN: ULIF02505/10/21SUSTAIN EQU104)

New Fund

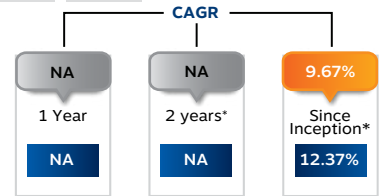
Nature of Fund

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

AUM** (in Cr.)	138.38	Inception Date	25/5/2022	Fund Management Charge	1.25%
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Benchmark- Custom ESG Index 100%



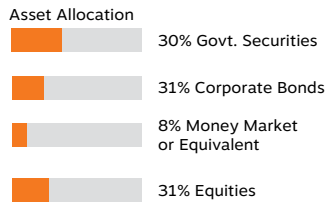
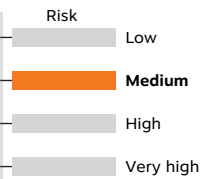
Balanced Fund (SFIN: ULIF00225/06/04LIFE BALANC104)

Morningstar Rating# **3** ★★★★★

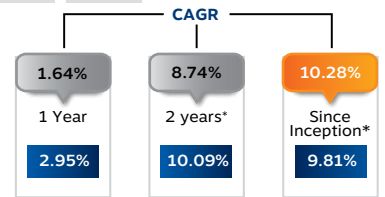
Nature of Fund

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

AUM** (in Cr.)	3263.03	Inception Date	20/9/2004	Fund Management Charge	1.10%
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Benchmark - Crisil Bond Index 70% and NSE Nifty 30%



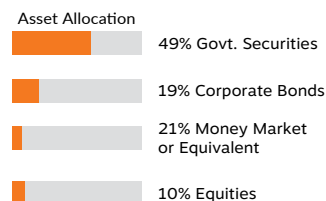
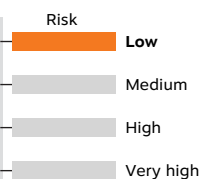
Conservative Fund (SFIN: ULIF00325/06/04LIFE CONSER104)

Morningstar Rating# **3** ★★★★★

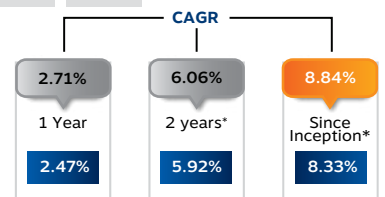
Nature of Fund

An Open ended hybrid Fund investing predominantly in debt instruments

AUM** (in Cr.)	249.36	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: ULIF01628/04/09LIFESECPLS104)

Morningstar Rating# 4 ★★★★★

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

Risk

- Low**
- Medium
- High
- Very high

AUM** (in Cr.)	412.87	Inception Date	28/4/2009	Fund Management Charge	0.90%
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Asset Allocation

- 60% Govt. Securities
- 22% Corporate Bonds
- 18% Money Market or Equivalent
- 0% Equities

Benchmark - Crisil Bond Index 100%

CAGR

2.99%	4.29%	7.75%
1 Year	2 years*	Since Inception*
2.18%	3.85%	7.64%

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

Morningstar Rating# 3 ★★★★★

Nature of Fund
An Open ended debt fund which invests across duration

Risk

- Low**
- Medium
- High
- Very high

AUM** (in Cr.)	954.66	Inception Date	20/9/2004	Fund Management Charge	0.90%
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Asset Allocation

- 54% Govt. Securities
- 28% Corporate Bonds
- 18% Money Market or Equivalent
- 0% Equities

Benchmark - Crisil Bond Index 100%

CAGR

3.18%	4.52%	7.65%
1 Year	2 years*	Since Inception*
2.18%	3.85%	7.49%

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.

Risk

- Low**
- Medium
- High
- Very high

AUM** (in Cr.)	27.89	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%

CAGR

3.07%	2.63	2.57%
1 Year	2 years*	Since Inception*
4.15%	3.90	3.93%

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.

Risk

- Low**
- Medium
- High
- Very high

AUM** (in Cr.)	18.57	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%

CAGR

2.34%	4.70	4.29%
1 Year	2 years*	Since Inception*
2.18%	3.85	4.27%

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: ULIF01715/02/13PENSMAXIMI104)

Morningstar Rating# 5 ★★★★★

Nature of Fund

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

AUM** (in Cr.) 747.41

Inception Date 12/8/2013

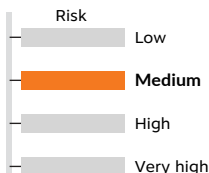
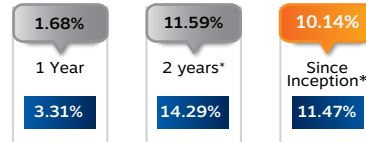
Fund Management Charge 1.25%

Asset Allocation

45% Fixed Income Securities (Bonds & Govt. Securities)
5% Money Market OR Equivalent
50% Equities

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

CAGR



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.) 237.71

Inception Date 12/8/2013

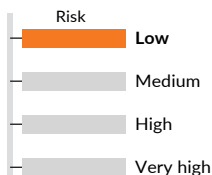
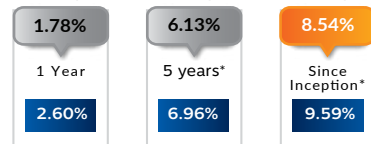
Fund Management Charge 1.25%

Asset Allocation

76% Fixed Income Securities (Bonds & Govt. Securities)
9% Money Market OR Equivalent
15% Equities

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

CAGR



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

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

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