

## UL LIFE CONSERVATIVE FUND

Segregated Fund Identification Number (SFIN):- ULIF00325/06/04LIFECONSER104

As on 31<sup>st</sup> March 2025

**Fund Objective:** Conservative Fund invests primarily in debt instruments such as Government Securities, Corporate Bonds, Money Market Instruments etc. issued primarily by Government of India/State Governments and to some extent in Corporate Bonds and Money Market Instruments. The Fund invests up to 15% of Fund corpus in equities.

AUM	Rs. in Crore	% of AUM
Debt in Portfolio	210.53	90.87%
Equity in Portfolio	21.16	9.13%
Total	231.69	100.00%
NAV (p.u.)	57.0238	
Inception Date	20-Sep-04	

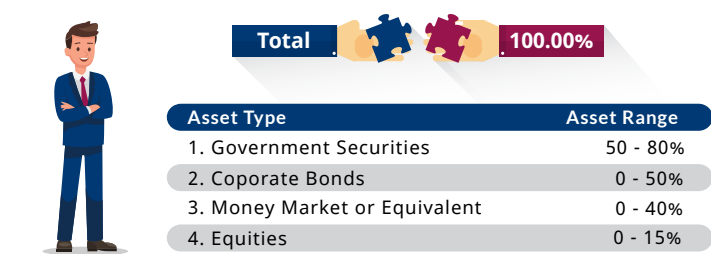
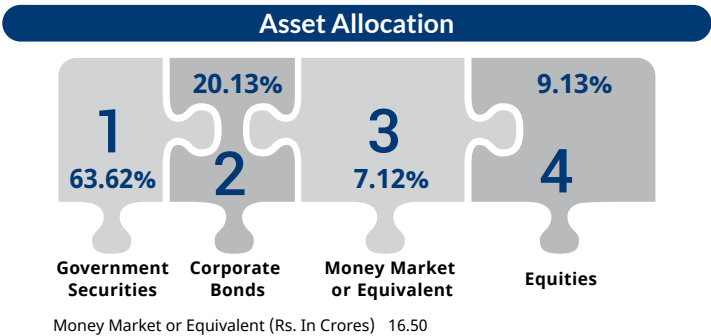
Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar

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

\*Benchmark for fund has been changed from November 2018 onwards

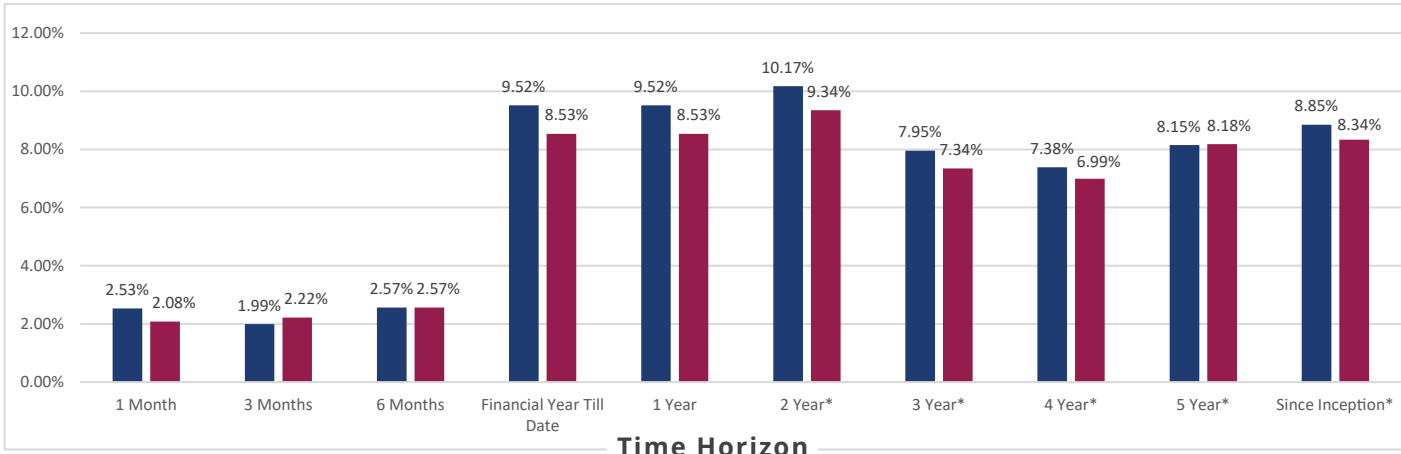
Nature of Fund : An open ended hybrid fund investing predominantly in debt instruments.

Fund Management Charge	0.90%
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### Fund Performance vs Benchmark

Fund Return Benchmark Return



\* (Returns more than 1 year are #CAGR)

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

### Top 10 Equities in the Fund

Security Name	Amount (In Crs.)
ICICI BANK LIMITED	2.84
HOUSING DEVELOPMENT FINANCE CORP BANK	2.69
INFOSYS LIMITED	1.91
RELIANCE INDUSTRIES LIMITED	1.87
MAHINDRA & MAHINDRA LIMITED	1.12
BHARTI AIRTEL LIMITED	0.95
NTPC LIMITED	0.85
PB FINTECH LTD	0.83
WAAREE ENERGIES LTD	0.80
STATE BANK OF INDIA	0.79

### Top 10 Government Securities in the Fund

Security Name	Amount (In Crs.)
7.30 GOI 19 JUNE 2053	39.30
7.34 GOI 22 APRIL 2064	35.17
7.09 GOI 05 AUGUST 2054	18.90
7.04 GOI 03 JUNE 2029	15.32
7.17 GOI 17 APRIL 2030	10.29
7.09 GOI 25 NOVEMBER 2074	9.17
7.25 GOI 12 JUNE 2063	8.20
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	3.40
7.46 GOI 06 NOVEMBER 2073	2.89
8.17 GOI 01 DEC 2044	2.00

### Top 10 Bonds in the Fund

Security Name	Amount (In Crs.)
7.80 YES BANK 29 SEP 2027	7.60
9.15 SHRIRAM FINANCE 28 JUNE 2029 (PUT OPTION)	7.40
8.09 RURAL ELECTRIFICATION CORPORATION LIMITED 21 MAR 2028 -	5.12
7.50 POWERGRID CORPORATION 24 AUGUST 2033	3.64
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	3.51
6.8 SBI 21 AUG 2035 TIER-2 (CALL DATE 21 AUG 2030)	2.93
7.79 BAJAJ FINANCE LIMITED 20 SEPTEMBER 2033	2.62
8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	2.11
7.85 INDIAN RAILWAY FINANCE CORPORATION 01 JUL 2034	2.09
7.76 FEDERAL BANK INFRA 12 NOV 2034	2.04

### Top 10 Industry in the Fund

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	67.17%
FINANCIAL AND INSURANCE ACTIVITIES	15.38%
INFRASTRUCTURE	9.27%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	1.05%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	0.81%
INFORMATION SERVICE ACTIVITIES	0.66%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	0.48%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	0.48%
OTHER MANUFACTURING	0.39%
MANUFACTURE OF ELECTRICAL EQUIPMENT	0.35%
OTHER	3.96%

### Debt Rating Profile



### Modified Duration

Debt Portfolio	8.8301
Money Market Instruments	0.0002

(Note: Debt portfolio includes MMI)

### Risk Profile of the Fund

BETA	0.8554
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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).**

**Axis Max Life Insurance Limited (formerly known as Max Life Insurance Company Limited) is a Joint Venture between Max Financial Services Limited and Axis Bank Limited.**

**Important: DO NOT** believe in calls, SMSes or e-mails offering discounts. For **NEFT Payments**, please transfer only to "HSBC Bank A/C No. 1165 <Followed by 9 digit Policy No>

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

**Axis Max Life Insurance Limited (formerly known as Max Life Insurance Company Limited): Plot No. 90 C, Sector 18, Udyog Vihar, Gurugram, Haryana - 122 015.**

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

**CIN:** U74899PB2000PLC045626 | **Customer Helpline Number:** 1860 120 5577

**ARN: Axis Max Life/MaxIS/Annual Investment Report 5/May 2025**

**IRDAI Regn. No. 104**

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- Public receiving such phone calls are requested to lodge a police complaint