

Max Life GR GRATUITY BALANCED FUND

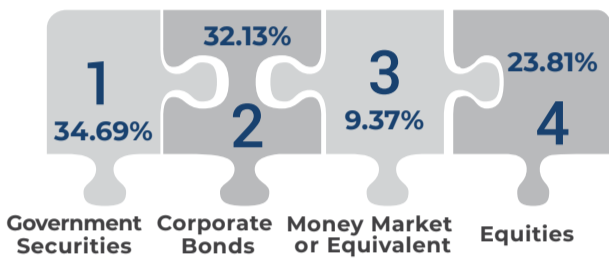
Segregated Fund Identification Number (SFIN):- ULGF00217/04/06GRATBALANC104 As on 31st March 2023

Fund Objective: The investment objective of the Balanced Fund is to provide balanced returns from investing in both Fixed Income Securities (to target stability of returns) as well as in Equities (to target growth in capital value of assets).

AUM	₹ in Crore	% of AUM
Debt in Portfolio**	55.0	76.19%
Equity in Portfolio	17.2	23.81%
Total	72.2	100.00%
NAV (p.u.)	44.7048	
Inception Date	28-Aug-06	

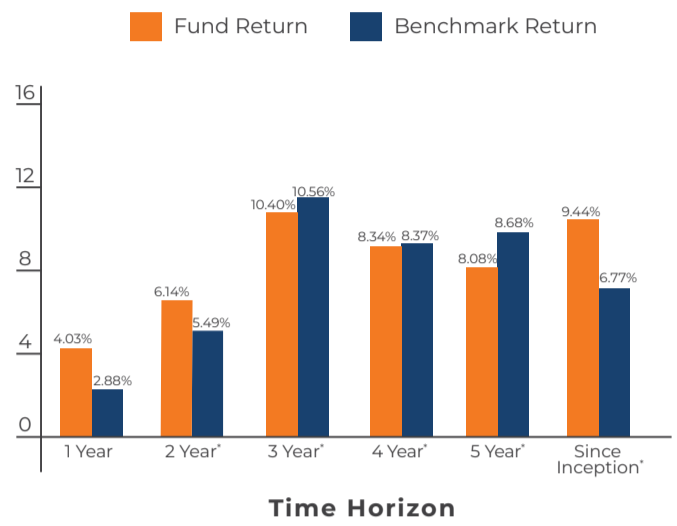
Fund Managers: Equity - Saurabh Kataria; Fixed Income - Naresh Kumar
**Debt includes Government Bonds and Corporate Securities

Asset Allocation



Asset Type	Asset Range
1. Government Securities	20 - 50%
2. Corporate Bonds	20 - 40%
3. Money Market or Equivalent	0 - 20%
4. Equities	10 - 40%

Fund Performance vs Benchmark



*(Returns more than 1 year are *CAGR)
Benchmark - Crisil Bond Index 75% and NSE Nifty 25%
*Benchmark for fund has been changed from November 2018 onwards

Top 5 Government Securities in the Fund

Security Name	Fund %
7.26 GOI 06 FEBRUARY 2033	5.95%
7.26 GOI 22 AUGUST 2032	4.91%
7.41 GOI 19 DECEMBER 2036	4.69%
7.73 GOI 19 DECEMBER 2034	2.88%
OTHERS	16.26%
Total	34.69%

Top 5 Corporate Bonds in Fund

Security Name	Fund %
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOVEMBER 2028	3.20%
7.90 BAJAJ FINANCE LIMITED 17 NOVEMBER 2025	2.78%
7.75 INDIAN RAILWAY FINANCE CORP LIMITED 15 APRIL 2033	2.78%
7.40 MUTHOOT FINANCE 05 JANUARY 2024	2.28%
OTHERS	21.09%
Total	32.13%

Top 5 Equities in the Fund

Security Name	Fund %
RELIANCE INDUSTRIES LIMITED	2.46%
HOUSING DEVELOPMENT FINANCE CORP BANK	2.21%
ICICI BANK LIMITED	1.86%
INFOSYS LIMITED	1.63%
OTHERS	15.65%
Total	23.81%

Money Market or Equivalent 9.37%

Grand Total 100.00%

Top 5 Industry in the Fund

Industry Name	Fund %
CENTRAL & STATE GOVERNMENT	43.85%
FINANCIAL AND INSURANCE ACTIVITIES	18.88%
INFRASTRUCTURE	17.15%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	2.81%
TELECOMMUNICATIONS	2.68%

Debt Rating Profile



Risk Profile of the Fund

Modified Duration	4.3777
BETA	0.8992

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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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