

Max Life GR GRATUITY BALANCED FUND

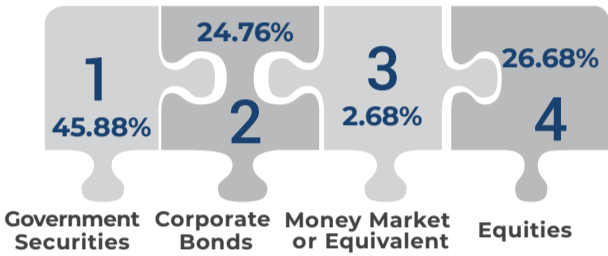
Segregated Fund Identification Number (SFIN):- ULGF00217/04/06GRATBALANC104 As on 31st March 2024

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**	56.05	73.32%
Equity in Portfolio	20.40	26.68%
Total	76.45	100.00%
NAV (p.u.)	51.5888	
Inception Date	28-Aug-06	

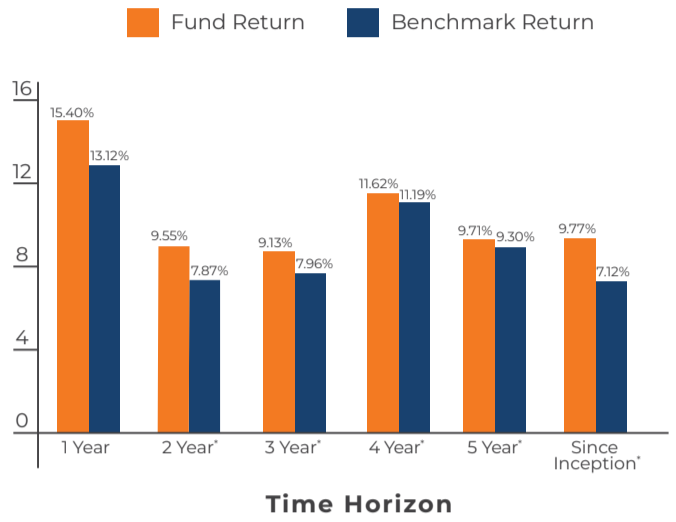
Fund Managers: Equity - Saurabh Kataria; Fixed Income - Naresh Kumar
**Debt includes Government Bonds and Corporate Securities

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 %
7.37 GOI 23 OCTOBER 2028	13.24%
7.18 GOI 14 AUGUST 2033	8.20%
7.32 GOI 13 NOVEMBER 2030	7.38%
7.48 ANDHRA PRADESH SDL 14 FEBRUARY 2044	2.97%
OTHERS	14.09%
Total	45.88%

Top 5 Corporate Bonds in Fund

Security Name	Fund %
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	3.03%
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028	2.99%
7.70 SBI BANK INFRA 19 JANUARY 2038	2.01%
9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCT 2024	1.70%
OTHERS	15.03%
Total	24.76%

Top 5 Equities in the Fund

Security Name	Fund %
RELIANCE INDUSTRIES LIMITED	2.49%
HOUSING DEVELOPMENT FINANCE CORP BANK	2.46%
ICICI BANK LIMITED	2.42%
INFOSYS LIMITED	1.42%
OTHERS	17.89%
Total	26.68%

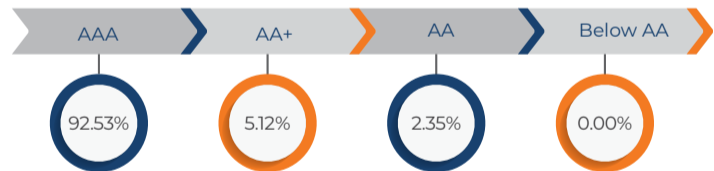
Money Market or Equivalent 2.68%

Grand Total 100.00%

Top 5 Industry in the Fund

Industry Name	Fund %
CENTRAL & STATE GOVERNMENT	47.76%
FINANCIAL AND INSURANCE ACTIVITIES	17.47%
INFRASTRUCTURE	16.56%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	2.87%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.49%

Debt Rating Profile



Risk Profile of the Fund

Modified Duration	5.5196
BETA	0.9014

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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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