

Max Life GR GRATUITY GROWTH FUND

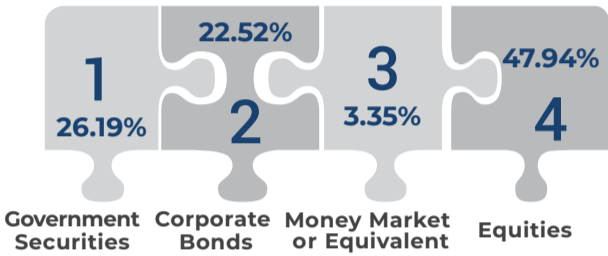
Segregated Fund Identification Number (SFIN):- ULGF00117/04/06GRATGROWTH104 As on 31st March 2023

Fund Objective: The investment objective of the Growth Fund is to provide potentially higher returns to unit holders by investing primarily in Equities (to target growth in capital value of assets); however, the fund will also invest in Government Securities, Corporate Bonds and Money Market Instruments.

AUM	₹ in Crore	% of AUM
Debt in Portfolio**	15.12	52.06%
Equity in Portfolio	13.93	47.94%
Total	29.05	100.00%
NAV (p.u.)	45.3971	
Inception Date	28-Aug-06	

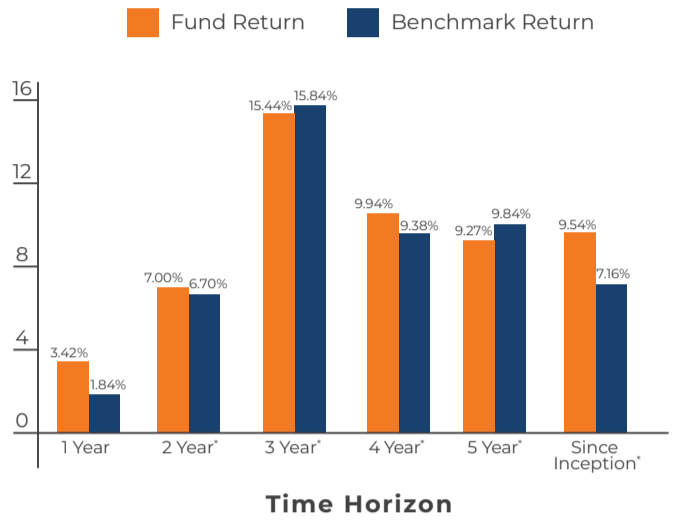
Fund Managers: Equity - Saurabh Kataria; Fixed Income - Naresh Kumar
**Debt includes Government Bonds and Corporate Securities

Asset Allocation



Asset Type	Asset Range
1. Government Securities	0 - 30%
2. Corporate Bonds	0 - 30%
3. Money Market or Equivalent	0 - 20%
4. Equities	20 - 60%

Fund Performance vs Benchmark



*(Returns more than 1 year are *CAGR)
*Benchmark - Crisil Bond Index 50% and NSE Nifty 50%
Benchmark for fund has been changed from November 2018 onwards

Top 5 Government Securities in the Fund

Security Name	Fund %
7.41 GOI 19 DECEMBER 2036	5.54%
7.77 MADHYA PRADESH SDL 08 MARCH 2043	3.48%
7.73 GOI 19 DECEMBER 2034	3.36%
7.26 GOI 06 FEBRUARY 2033	2.26%
OTHERS	11.55%
Total	26.19%

Top 5 Corporate Bonds in Fund

Security Name	Fund %
8.3 INDIAN RAILWAY FINANCE CORP LIMITED 25 MARCH 2029	3.20%
9.00 STEEL AUTHORITY OF INDIA LIMITED 14 OCTOBER 2024	2.43%
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOVEMBER 2028	2.17%
7.40 MUTHOOT FINANCE 05 JANUARY 2024	2.06%
OTHERS	12.66%
Total	22.52%

Top 5 Equities in the Fund

Security Name	Fund %
RELIANCE INDUSTRIES LIMITED	5.03%
HOUSING DEVELOPMENT FINANCE CORP BANK	4.96%
INFOSYS LIMITED	4.03%
ICICI BANK LIMITED	3.73%
OTHERS	30.19%
Total	47.94%

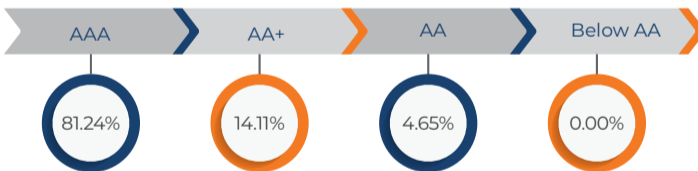
Money Market or Equivalent 3.35%

Grand Total 100.00%

Top 5 Industry in the Fund

Industry Name	Fund %
CENTRAL & STATE GOVERNMENT	29.73%
FINANCIAL AND INSURANCE ACTIVITIES	22.07%
INFRASTRUCTURE	16.30%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	6.96%
MFG OF COKE AND REFINED PETROLEUM PRODUCTS	5.03%

Debt Rating Profile



Risk Profile of the Fund

Modified Duration	5.0732
BETA	0.8923

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

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