

Max Life GR GRATUITY BALANCED FUND

Segregated Fund Identification Number (SFIN):- ULGF00217/04/06GRATBALANC104

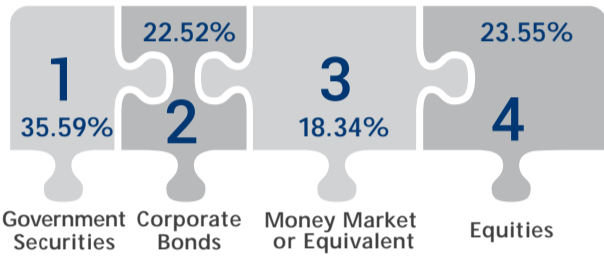
As on 31st March 2022

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**	42.7	76.45%
Equity in Portfolio	13.1	23.55%
Total	55.8	100.00%
NAV (p.u.)	42.9736	
Inception Date:	28-Aug-06	

Fund Managers: Equity -Saurabh Katariya & Rohit Tandon; Fixed Income - Naresh Kumar
** Debt includes Government bond and Corporate Securities

Asset Allocation



Government Securities 35.59% Corporate Bonds 22.52% Money Market or Equivalent 18.34% Equities 23.55%



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

Top 5 Industry in the Fund

Industry Name	Fund %
CENTRAL & STATE GOVERNMENT	51.89%
FINANCIAL AND INSURANCE ACTIVITIES	15.33%
INFRASTRUCTURE	13.76%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.40%
HOUSING	3.66%

Debt Rating Profile

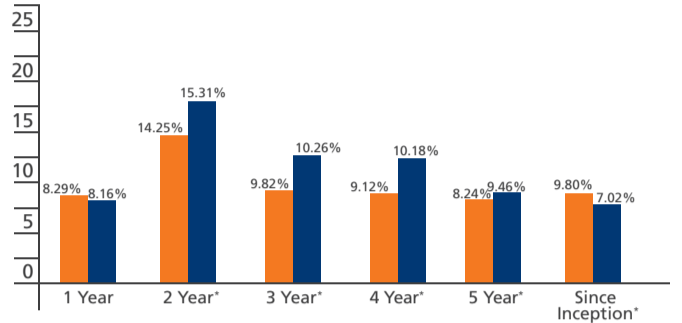


Risk Profile of the Fund

Modified Duration	2.8784
BETA	0.9022

Fund Performance vs Benchmark

Fund Return Benchmark Return



Time Horizon

*(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 %
4.56 GOI 29 NOVEMBER 2023	7.77%
8.21 HARYANA SPL SDL 31 MAR 2026	7.68%
8.97 GOI 05 DEC 2030	3.66%
9.41 KARNATKA SDL 30 JAN 2024	2.75%
OTHERS	13.73%
Total	35.59%

Top 5 Corporate Bonds in Fund

Security Name	Fund %
8.54 RURAL ELECTRIFICATION CORPORATION LIMITED 15 NOV 2028 (GOI SERVICED)	4.34%
6.79 BHARAT SANCHAR NIGAM LIMITED 23 SEP 2030	2.66%
5.65 BAJAJ FINANCE LIMITED 10 MAY 2024	1.99%
8.58 HUDCO (GOI SERVICED) 14 February 2029	1.96%
OTHERS	11.57%
Total	22.52%

Top 5 Equities in the Fund

Security Name	Fund %
RELIANCE INDUSTRIES LIMITED	3.05%
INFOSYS LIMITED	2.71%
ICICI BANK LIMITED	2.09%
HOUSING DEVELOPMENT FINANCE CORP BANK	1.89%
OTHERS	13.81%
Total	23.55%

Money Market or Equivalent 18.34%

Grand Total 100.00%

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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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