

# PENSION LIFE BALANCED FUND

Segregated Fund Identification Number (SFIN):- ULIF00625/11/05PENBALANC104

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

**Fund Objective:** The investment objective of this 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	Rs. in Crore	% of AUM
Debt in Portfolio	43.89	69.42%
Equity in Portfolio	19.33	30.58%
<b>Total</b>	<b>63.22</b>	<b>100.00%</b>

NAV (p.u.)	52.3056
Inception Date	27-Jan-06

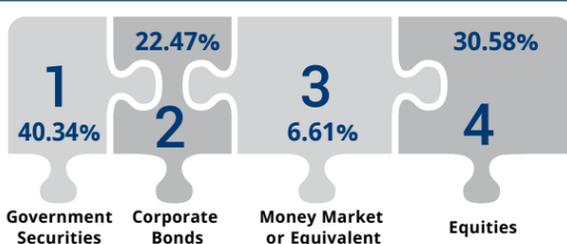
Fund Managers: Equity -Saurabh Kataria; Fixed Income - Naresh Kumar

Benchmark - Crisil Bond Index 70% and NSE Nifty 30%

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

**Fund Management Charge 1.10%**

## Asset Allocation



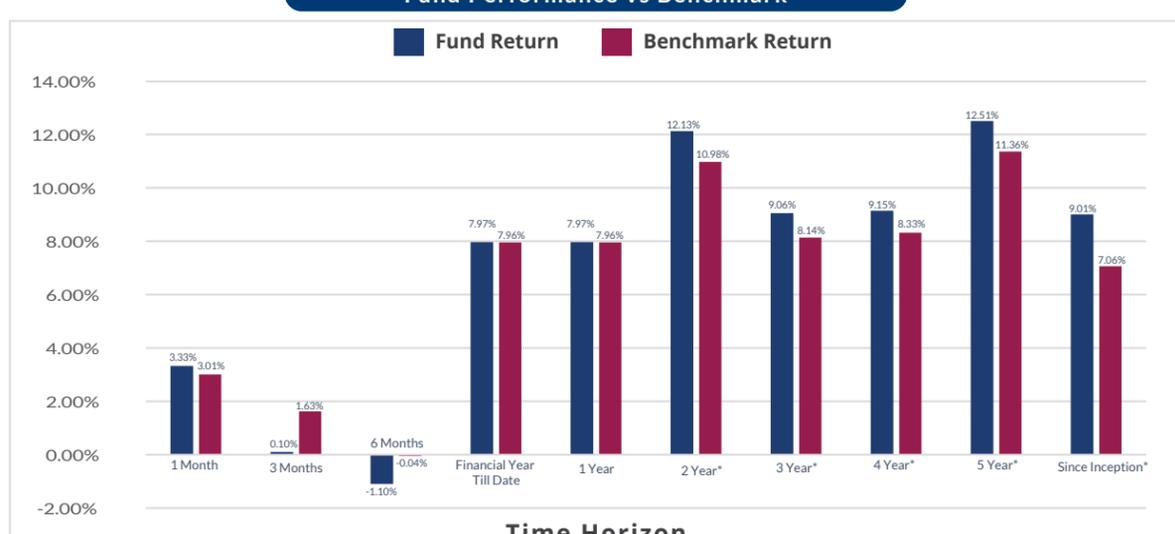
Money Market or Equivalent (Rs. In Crores) 4.19



**Total 100.00%**

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

## Fund Performance vs Benchmark



\* (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	2.31
HOUSING DEVELOPMENT FINANCE CORP BANK	2.28
INFOSYS LIMITED	1.59
RELIANCE INDUSTRIES LIMITED	1.39
LARSEN & TOUBRO LIMITED	0.99
SUN PHARMACEUTICAL INDUSTRIES LIMITED	0.85
MAHINDRA & MAHINDRA LIMITED	0.74
ITC LIMITED	0.69
STATE BANK OF INDIA	0.61
ULTRATECH CEMENT LIMITED	0.58

### Top 10 Government Securities in the Fund

Security Name	Amount (In Crs.)
7.30 GOI 19 JUNE 2053	7.60
7.34 GOI 22 APRIL 2064	3.59
7.76 MADHYA PRADESH SDL 29 NOVEMBER 2037	2.66
6.8 GOI 15 DEC 2060	2.53
7.29 SGB 27 JANUARY 2033	2.22
7.46 GOI 06 NOVEMBER 2073	1.92
7.09 GOI 05 AUGUST 2054	1.48
7.43 ANDHRA PRADESH SDL 05 JUNE 2042	1.00
7.25 GOI 12 JUNE 2063	0.55
8.17 GOI 01 DEC 2044	0.51

### Top 10 Bonds in the Fund

Security Name	Amount (In Crs.)
7.65 HDFC BANK INFRA 20 MARCH 2034	2.07
8.70 RURAL ELECTRIFICATION CORPORATION LIMITED GOI SERVICE B	1.57
8.35 INDIAN RAILWAY FINANCE CORP LTD 13 MARCH 2029	1.14
7.8 YES BANK 01 OCT 2027	1.07
8.04 INDIA INFRADEBT LIMITED 25 APRIL 2033	1.05
7.43 NABFID 04 JULY 2034 (PUT OPTION)	1.02
7.70 BAJAJ FINANCE LIMITED 07 JUNE 2027	1.01
8.45 CHOLAMANDALAM INVESTMENT & FIN CO LTD 21 NOVEMBER 2025	1.00
7.87 BAJAJ FINANCE LIMITED 08 FEBRUARY 2034	0.88
7.80 YES BANK 29 SEP 2027	0.88

### Top 10 Industry in the Fund

Industry Name	% of Fund
CENTRAL & STATE GOVERNMENT	44.92%
FINANCIAL AND INSURANCE ACTIVITIES	18.55%
INFRASTRUCTURE	15.85%
COMPUTER PROGRAMMING, CONSULTANCY AND RELATED ACTIVITIES	4.41%
MANUFACTURE OF PHARMACEUTICALS, MEDICINAL CHEMICAL AND BOTANICAL PRODUCTS	2.85%
MANUFACTURE OF COKE AND REFINED PETROLEUM PRODUCTS	2.19%
MANUFACTURE OF MOTOR VEHICLES, TRAILERS AND SEMI-TRAILERS	1.88%
MANUFACTURE OF OTHER NON-METALLIC MINERAL PRODUCTS	1.22%
MANUFACTURE OF TOBACCO PRODUCTS	1.08%
MANUFACTURE OF MACHINERY AND EQUIPMENT N.E.C.	1.00%
OTHER	6.05%

### Debt Rating Profile



### Modified Duration

Debt Portfolio	7.8486
Money Market Instruments	0.0004

(Note: Debt portfolio includes MMI)

### Risk Profile of the Fund

BETA	0.9451
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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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**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 28/May 2025

IRDAI Regn. No. 104

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