

Fund Performance

Asset Allocation Funds

Guaranteed Bond Funds

Cash Funds

Debt Funds

Max Gain Funds

Growth Plus Funds

Assured Return Funds

Shield Plus Funds

Blue Chip Equity Funds

Index Linked Funds

Equity - Large Cap Funds

Equity - Mid Cap Funds

Equity - Ethical Funds

CIO's Comments



Sampath Reddy, CFA
CIO, Bajaj Allianz Life Insurance

The NDA government presented its first full year Union Budget for 2015-16 against the backdrop of high expectations of setting the stage right for economic growth. The Finance Minister did not disappoint and he outlined the government's agenda which is clear – of sustained, inclusive growth across all sections. While the Budget circumvented major policy changes, there was a thrust on infrastructure development, project clearances and cleaning up the menace of black money. The proportion of income

that would be shared with the states has moved up and this would provide flexibility on spending for projects relevant to different regions. With the central government looking to step up spending with a thrust on infrastructure the path of fiscal consolidation has been delayed and a fine balance between fiscal prudence and investments would be maintained which would contribute to strong GDP growth in the coming years.

Infrastructure stands high on the government's agenda with the primary focus being on the building of new roads. The government continues to drive its flagship projects, including the Jan Dhan Yojana (financial inclusion), a vision of a home for every family with assured electricity and water supply by FY22 and the Swachh Bharat project. Inclusive growth is the only way to a developed nation, which the government aims to achieve, without compromising on business investments.

Financial prudence is at the center stage. On the tax front, there is no change in the personal income tax slabs but the budget outlines a roadmap to lower corporate tax rates from the current level of 30% to 25% over a four year period. Overall subsidy outlay has declined with the fall in global crude prices and we expect this item to remain in check in the coming year. The government remains committed to a continuation in food and fertilizer subsidy regime and an effort to plug the loopholes in the delivery mechanism to the targeted beneficiaries

has been made. Focus on financial inclusion drives remains on the agenda and agriculture and micro credit are expected to work at the grassroot level providing crop financing and banking facilities to those at the very bottom of the pyramid.

The process of fiscal consolidation has been pushed forward. For FY16, the fiscal deficit target has been set at 3.9%, and is expected to progressively improve to 3.0% by FY18. The deferment in the target is not viewed negatively as the subsidy remains in check and the need of the hour is an increase in government spending.

The budget session of parliament would be the next litmus test for the government with major bills like the GST Bill and the Land Amendment Bill etc. are expected to be tabled. For major Bills, such as the GST, a consensus has to be built with the states and with most major states now under the BJP/BJL- alliance rule, a smooth implementation is possible. However, the lack of majority in the Rajya Sabha remains a challenge and the ability of the government to win the confidence of the opposition and pass these critical bills through both houses of parliament would be watched closely.

The absence of targets on waterway, port and smart cities development and change in key tax structures such as the MAT, were conspicuous in the Budget. Nevertheless, the Budget has laid a ground work for inclusive and sustained growth. In the very near term, we expect the volatility in the equity market to stay. Corrections, if any, are in essence opportunities for prudent investors to build high quality investments that will bear fruit in the long run.

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Equity - Ethical Funds

Fund Performance

ASSET PROFILE

Asset Class	Asset Allocation Fund	Cash Funds	Debt Funds	Equity Funds Large Cap	Equity Mid Cap	Index Funds	Ethical Funds
Equity Shares	70.5%	0.0%	0.0%	95.4%	96.4%	95.3%	93.1%
Money Market Instruments	11.3%	56.7%	0.1%	4.6%	3.6%	2.1%	6.9%
Fixed Deposits	1.1%	43.3%	0.6%	0.001%	0.011%	0.0%	0.0%
Non Convertible Debentures	7.2%	0.0%	34.8%	0.0%	0.0%	0.0%	0.0%
Govt Securities	9.9%	0.0%	64.6%	0.0%	0.0%	0.0%	0.0%
Others	0.0%	0.0%	0.0%	0.0%	0.0%	2.6%	0.0%
Grand Total	100%	100%	100%	100%	100%	100%	100%

FUND PERFORMANCE

Type	FUND NAMES	SFIN Code	Absolute Return			CAGR Return			Returns since Inception CAGR	Inception Date	
			1 Month	3 month	6 month	1 Year	2 Year	3 year			5 Year
Asset Allocation	Asset Allocation Fund	ULIF04528/09/07ASSETALLOCI116	0.4%	5.0%	14.8%	46.2%	25.3%	18.4%	13.4%	11.6%	1-Oct-07
Asset Allocation	Asset Allocation Fund II	ULIF07205/12/13ASSETALLOCI116	0.4%	13.2%	20.6%	NA	NA	NA	NA	31.7%	31-Mar-14
Asset Allocation	Asset Allocation Pension Fund	ULIF04628/01/08ASALLOCPEN116	0.6%	5.8%	15.9%	49.1%	26.4%	19.3%	13.7%	11.6%	27-Jan-08
	Crisil Balanced Fund Index		0.8%	3.6%	10.8%	32.2%	19.6%	15.3%	11.4%		
Cash Fund	Cash Fund	ULIF00215/01/04CASHFUNDLI116	0.5%	1.6%	3.3%	6.8%	6.8%	7.0%	6.8%	6.2%	15-Jan-04
Cash Fund	Cash Plus Fund	ULIF01023/07/04CASHPLUSFU116	0.7%	2.1%	4.3%	8.8%	8.7%	8.9%	8.6%	8.2%	23-Jul-04
Cash Fund	Cash Plus Pension	ULIF01618/11/04CASHPLUPEN116	0.6%	2.1%	4.2%	8.7%	8.8%	9.0%	8.7%	8.6%	18-Nov-04
Cash Fund	Liquid Fund	ULIF02510/07/06LIQUIDFUND116	0.6%	2.1%	4.2%	8.6%	8.6%	8.7%	8.3%	8.6%	10-Jul-06
Cash Fund	Liquid Pension Fund	ULIF04124/07/06LIQPENFUND116	0.6%	2.0%	4.1%	8.4%	8.5%	8.6%	8.4%	8.7%	24-Jul-06
	Crisil Composite Liquid Index		0.6%	2.0%	4.3%	9.1%	9.2%	8.9%	8.2%		
DEBT FUNDS	Debt Fund	ULIF00415/01/04DEBTFUNDLI116	0.3%	3.8%	8.8%	15.1%	8.3%	8.7%	7.9%	6.4%	15-Jan-04
DEBT FUNDS	Debt Plus Fund	ULIF00923/07/04DEBTPLUSFU116	0.5%	4.2%	9.6%	16.8%	10.2%	10.6%	9.6%	8.4%	23-Jul-04
DEBT FUNDS	Debt Plus Pension	ULIF01518/11/04DEBTPLUPEN116	0.5%	4.6%	9.9%	16.5%	10.3%	10.8%	10.0%	9.1%	18-Nov-04
DEBT FUNDS	Premier Debt Fund	ULIF02317/12/05PREDEBTFU116	0.3%	3.7%	8.9%	14.3%	8.5%	9.1%	7.9%	7.9%	17-Dec-05
DEBT FUNDS	Life Long Gain	ULIF01123/07/04LIFELONGAIN116	0.4%	3.7%	8.5%	14.2%	6.8%	7.1%	6.4%	5.2%	23-Jul-04
DEBT FUNDS	Bond Fund	ULIF02610/07/06BONDFUNDLI116	0.5%	4.4%	10.1%	17.2%	10.2%	10.4%	9.3%	9.4%	10-Jul-06
DEBT FUNDS	Premier Bond Fund	ULIF02821/07/06PREMIARBOND116	0.3%	3.5%	8.3%	13.9%	7.7%	8.1%	7.1%	7.4%	21-Jul-06
DEBT FUNDS	Bond Pension Fund	ULIF03524/07/06BONDPENFUND116	0.5%	4.4%	10.2%	17.6%	10.5%	10.7%	9.6%	9.9%	24-Jul-06
DEBT FUNDS	Guaranteed Bond Fund	ULIF06322/09/11GTBONDFUND116	0.5%	2.7%	7.2%	13.2%	8.9%	9.0%	0.0%	9.3%	5-Dec-11
	Crisil Composite Bond Index		0.4%	3.3%	8.4%	15.5%	9.3%	9.2%	8.2%		
LARGE CAP	Equity Gain Fund	ULIF00523/07/04EQGAINFUND116	0.5%	5.2%	16.0%	58.2%	34.6%	24.3%	16.3%	19.4%	23-Jul-04
LARGE CAP	Equity Plus Fund	ULIF00723/07/04EQPLUSFUND116	0.7%	6.2%	17.6%	55.1%	31.6%	23.1%	16.6%	20.2%	23-Jul-04
LARGE CAP	Equity Plus Pension	ULIF01218/11/04EQPLUSPEN116	0.6%	6.0%	17.5%	58.6%	32.5%	23.6%	19.5%	21.8%	18-Nov-04
LARGE CAP	Premier Equity Gain	ULIF02217/12/05PREEQGAIN116	0.5%	5.9%	17.3%	57.7%	31.3%	22.6%	18.2%	16.5%	17-Dec-05
LARGE CAP	Equity Growth Fund	ULIF02924/07/06EQGROWFUND116	0.5%	6.2%	17.5%	55.6%	32.2%	23.3%	17.3%	14.4%	24-Jul-06
LARGE CAP	Equity Growth Fund II	ULIF05106/01/10EQTYGROW02116	0.9%	7.2%	19.5%	56.9%	33.3%	24.3%	19.1%	18.8%	1-Jan-10
LARGE CAP	Premier Equity Growth Fund	ULIF03824/07/06PREMEQGROW116	0.4%	5.5%	16.6%	56.2%	30.4%	21.7%	17.7%	14.0%	24-Jul-06
LARGE CAP	Equity Growth Pension Fund	ULIF03624/07/06EQTYGROPEN116	0.6%	6.2%	18.0%	55.6%	32.7%	23.8%	19.3%	16.0%	24-Jul-06
LARGE CAP	Growth Plus Fund III	ULIF05926/10/10GROWPLUS03116	0.6%	5.9%	17.4%	85.9%	42.4%	30.0%	0.0%	22.8%	1-Nov-10
	Cnx Nse Nifty Index		1.1%	3.7%	11.9%	41.8%	25.0%	18.2%	12.6%		
MID CAP	Equity Midcap Fund	ULIF01709/03/05EQMIDFUND116	-0.7%	6.0%	14.8%	60.7%	28.9%	17.8%	11.4%	16.7%	9-Mar-05
MID CAP	Equity Midcap Plus	ULIF01809/03/05EQMIDPLUS116	-0.5%	6.4%	15.7%	64.4%	32.3%	20.6%	14.4%	20.4%	9-Mar-05
MID CAP	Equity Midcap Pension	ULIF01909/03/05EQMIDPEN116	-0.5%	6.5%	15.8%	90.7%	41.2%	25.8%	17.5%	23.3%	9-Mar-05
MID CAP	Accelerator Mid Cap Fund	ULIF03124/07/06ACCEMIDCAP116	-0.5%	6.4%	15.2%	78.3%	36.8%	23.2%	15.4%	16.7%	24-Jul-06
MID CAP	Accelerator Mid Cap Fund II	ULIF05206/01/10ACCEMIDCA02116	-0.4%	6.8%	16.1%	77.0%	36.8%	23.7%	16.2%	15.7%	1-Jan-10
MID CAP	Accelerator Midcap Pension Fund	ULIF03324/07/06ACCEMIDPEN116	-0.5%	6.7%	16.1%	79.2%	38.9%	24.6%	16.5%	17.8%	24-Jul-06
	Nifty Mid Cap 50 Index		-1.3%	0.6%	9.8%	58.6%	30.7%	13.6%	6.4%		
INDEX	Equity Fund	ULIF00315/01/04EQUITYFUND116	1.0%	2.7%	9.2%	38.7%	23.4%	17.2%	11.5%	13.0%	15-Jan-04
INDEX	Equity Index Fund	ULIF00623/07/04EQINDEXFUND116	1.1%	3.0%	10.0%	40.6%	25.0%	18.7%	12.9%	17.2%	23-Jul-04
INDEX	Equity Index Pension	ULIF01318/11/04EQINDEXPEN116	1.2%	3.1%	10.1%	41.0%	25.3%	18.9%	13.1%	16.5%	18-Nov-04
INDEX	Premier Equity Fund	ULIF02117/12/05PRMEQFUND116	1.0%	2.7%	9.3%	38.8%	23.7%	17.4%	11.7%	12.2%	17-Dec-05
INDEX	Equity Index Fund II	ULIF03024/07/06EQTYINDEX02116	1.0%	2.8%	10.0%	40.2%	24.6%	17.8%	12.2%	12.8%	24-Jul-06
INDEX	Premier Equity Index Fund	ULIF03924/07/06PREEQINDEX116	1.0%	2.6%	8.9%	37.9%	22.5%	16.4%	10.8%	11.2%	24-Jul-06
INDEX	Equity Index Pension Fund II	ULIF03724/07/06EQINDEX02116	1.1%	3.0%	9.8%	40.4%	24.6%	18.4%	12.5%	12.7%	24-Jul-06
INDEX	Blue Chip Equity Fund	ULIF06026/10/10BLUCHIPPEQ116	1.1%	2.9%	9.6%	39.8%	24.3%	18.2%	0.0%	10.2%	1-Nov-10
	Cnx Nse Nifty Index		1.1%	3.7%	11.9%	41.8%	25.0%	18.2%	12.6%		
Ethical Fund	Pure Eq Fund	ULIF02017/12/05PUREEQFUND116	1.3%	7.5%	17.4%	64.1%	37.9%	25.6%	17.7%	18.2%	17-Dec-05
Ethical Fund	Pure Stock Fund	ULIF02721/07/06PURESTKFUN116	1.3%	7.0%	17.3%	64.9%	38.7%	26.7%	18.2%	19.0%	21-Jul-06
Ethical Fund	Pure Stock Pension Fund	ULIF04717/04/08PURESTKPEN116	1.9%	11.5%	23.3%	65.3%	37.4%	25.6%	18.1%	20.2%	17-Apr-08
	Cnx Nse Nifty Index		1.1%	3.7%	11.9%	41.8%	25.0%	18.2%	12.6%		

Investment Objectives

To provide capital appreciation through investment in select equity stocks those have the potential for capital appreciation.

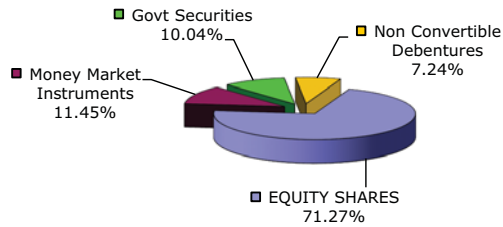
Risk Profile

High

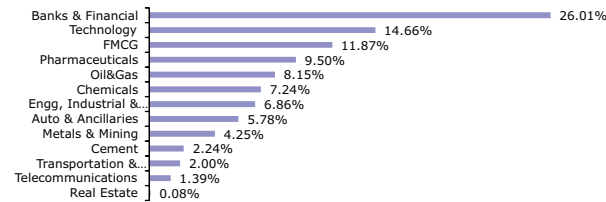
Current Asset Allocation

- Equity 60% - 100%
- Bank deposits and money market instruments - 0-40%

Asset Profile



Industry Profile



Company Name	% Value	% Total Value
CENTRAL GOVERNMENT SECURITIES	9.93%	9.93%
<i>Money Market Instrument</i>	<i>11.33%</i>	<i>11.33%</i>
CORPORATE BONDS		7.16%
L I C Housing Finance Ltd.	1.63%	
Power Finance Corpn. Ltd.	0.98%	
Housing Development Finance Corpn. Ltd.	0.94%	
Tata Sons Ltd.	0.57%	
Shriram Transport Finance Co. Ltd.	0.49%	
Bharat Forge Ltd.	0.47%	
I O T Utkal Energy Services Ltd.	0.42%	
Bajaj Finance Ltd.	0.39%	
Barclays Investments & Loans (India) Ltd.	0.39%	
MINISTRY OF RAILWAYS	0.38%	
I C I Bank Ltd.	0.23%	
Other Corporate Bonds	0.25%	
FIXED DEPOSITS	1.08%	1.08%
SHARES		70.50%
H D F C Bank Ltd.	5.77%	
Infosys Ltd.	4.22%	
I C I Bank Ltd.	4.20%	
I T C Ltd.	4.13%	
Nestle India Ltd.	3.86%	
Reliance Industries Ltd.	3.52%	
Yes Bank Ltd.	3.49%	
B A S F India Ltd.	2.82%	
Aventis Pharma Ltd.	2.24%	
Bayer Cropscience Ltd.	2.19%	
Pfizer Ltd.	2.13%	
Hindalco Industries Ltd.	2.10%	
Oil & Natural Gas Corpn. Ltd.	2.07%	
Axis Bank Ltd.	2.07%	
HERO MOTOCORP LIMITED	1.95%	
Mphasis Ltd.	1.76%	
Siemens Ltd.	1.55%	
N C C Ltd.	1.39%	
Gujarat Pipavav Port Ltd.	1.38%	
Bosch Ltd.	1.22%	
Cadila Healthcare Ltd.	1.19%	
Cipla Ltd.	1.15%	
Ingersoll-Rand (India) Ltd.	1.09%	
Wipro Ltd.	1.02%	
Tata Consultancy Services Ltd.	0.97%	
Tech Mahindra Ltd.	0.97%	
Other Shares	10.04%	
Grand Total	100%	100%

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns			CAGR			Returns since Inception
		1 month	3 month	6 month	1 year	2 year	3 year	
Asset Allocation Fund	22.6202	0.38%	5.01%	14.82%	46.17%	25.33%	18.44%	11.63%
Asset Allocation Pension Fund	21.7739	0.63%	5.81%	15.94%	49.08%	26.43%	19.31%	11.59%
Asset Allocation Fund II	12.8667	0.44%	13.16%	20.56%	NA	NA	NA	31.71%
Crisil Balanced Fund Index		0.8%	3.6%	10.8%	32.2%	19.6%	15.3%	

Investment Objectives

The investment objective of this fund is to provide capital appreciation by investing in a suitable mix of debt and debt related securities.

Risk Profile

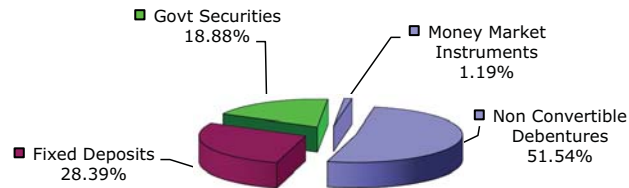
Medium

Current Asset Allocation

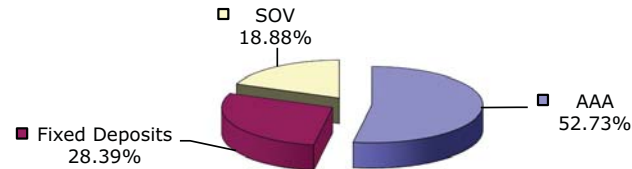
- Debt and Debt related securities: 0%-100%
- Mutual Funds and Money market instruments: 0% to 40%

Company Name	% Value	% Total Value
CORPORATE BONDS		51.54%
Rural Electrification Corpn. Ltd.	9.4%	
Export-Import Bank Of India	8.0%	
Housing Development Finance Corpn. Ltd.	7.0%	
Indian Railway Finance Corpn. Ltd.	7.0%	
Power Finance Corpn. Ltd.	6.8%	
Power Grid Corpn. Of India Ltd.	5.9%	
Other Corporate Bonds	7.6%	
FIXED DEPOSITS		28.39%
State Bank Of Travancore	8.3%	
I D B I Bank Ltd.	7.8%	
State Bank Of Bikaner & Jaipur	5.1%	
Other FD	7.3%	
GOVT SECURITIES(GSE)		18.88%
Money Market Instrument		1.19%
Grand Total	100%	100%

Asset Profile



Rating Profile (debt)



Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 month	3 month	6 month	1 year	2 year	3 year	Returns since Inception Absolute
Guaranteed Bond Fund	13.3352	0.47%	2.74%	7.20%	13.17%	8.93%	9.05%	9.30%
Crisil Composite Bond Index		0.4%	3.3%	8.4%	15.5%	9.3%	9.2%	

* Returns are Absolute

Investment Objectives

To have a fund that protects invested capital through investments in liquid money market and short-term instruments.

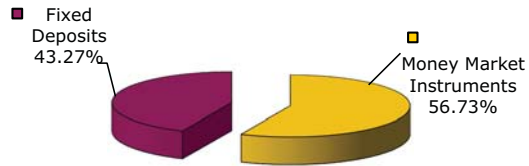
Risk Profile

Low

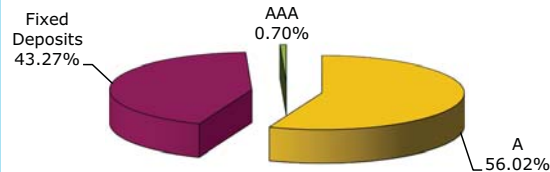
Current Asset Allocation

- Money market instruments and short term debt –100%

Asset Profile



Rating Profile (debt)



Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 Month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Cash Fund	19.5837	0.50%	1.62%	3.29%	6.81%	6.79%	7.04%	6.23%
Cash Plus Fund	23.1011	0.65%	2.11%	4.28%	8.80%	8.75%	8.93%	8.21%
CASH PLUS PENSION	23.2931	0.64%	2.05%	4.16%	8.68%	8.78%	9.00%	8.57%
Liquid Fund	20.4642	0.65%	2.08%	4.21%	8.62%	8.56%	8.71%	8.64%
Liquid Pension Fund	20.5484	0.61%	1.99%	4.06%	8.40%	8.45%	8.65%	8.73%
Crisil Composite Liquid Index		0.6%	2.0%	4.3%	9.1%	9.2%	8.9%	

Average Maturity And Portfolio YTM

Portfolio	YTM	Avg Duration (in years)
CASH FUNDS	8.89%	0.50

Company Name

% Value

% Total Value

FIXED DEPOSITS

43.27%

Syndicate Bank	9.2%
State Bank of Hyderabad	7.1%
Canara Bank	5.8%
Corporation Bank	5.8%
Bank Of India	5.8%
THE RATNAKAR BANK LTD	5.2%
Saraswat Co-Operative Bank Ltd.	4.4%

Money Market Instruments

56.73%

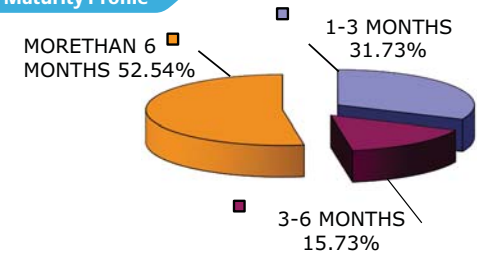
Sundaram B N P Paribas Home Finance Ltd.	10.2%
Power Finance Corpn. Ltd.	9.7%
L & T Finance Ltd.	6.6%
Tata Capital Ltd.	6.0%
Axis Bank Ltd.	5.6%
Sundaram Finance Ltd.	4.9%
P N B Housing Finance Ltd.	4.1%
Corporation Bank	2.8%
Other Money Market Instruments	6.8%

Grand Total

100%

100%

Maturity Profile



Investment Objectives

To provide accumulation of income through investment in high quality fixed income Securities.

Risk Profile

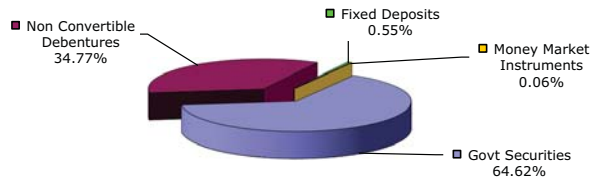
Moderate

Current Asset Allocation

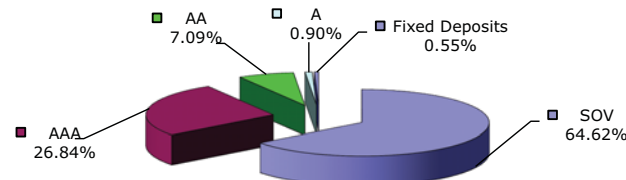
• Debt Instruments, FDs & Money Market Instruments – 100%

Company Name	% Value	% Total Value
CENTRAL GOVERNMENT SECURITIES	64.62%	64.62%
Money Market Instruments	0.06%	0.06%
CORPORATE BONDS		34.77%
Tata Sons Ltd.	4.69%	
MINISTRY OF RAILWAYS	3.71%	
Housing Development Finance Corpn. Ltd.	3.39%	
Rural Electrification Corpn. Ltd.	3.03%	
Shriram Transport Finance Co. Ltd.	2.12%	
Axis Bank Ltd.	1.53%	
L I C Housing Finance Ltd.	1.40%	
Infrastructure Development Finance Co. Ltd.	1.37%	
Nabha Power Ltd.	1.34%	
Tata Bluescope Steel Ltd.	1.22%	
Leasing & Financial Services Ltd.	1.20%	
M R F Ltd.	1.17%	
Other Corporate Bonds	8.60%	
FIXED DEPOSITS		0.55%
Canara Bank	0.36%	
State Bank of Hyderabad	0.19%	
Grand Total	100%	100%

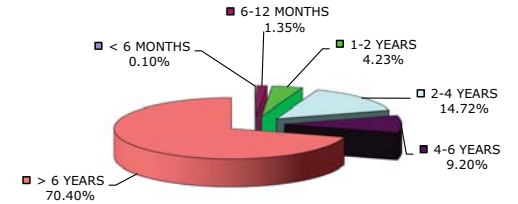
Asset Profile



Rating Profile (debt)



Maturity Profile



Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 Month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Debt Fund	19.8407	0.33%	3.83%	8.84%	15.11%	8.33%	8.70%	6.35%
Debt Plus Fund	23.4984	0.51%	4.16%	9.63%	16.82%	10.17%	10.56%	8.39%
DEBT PLUS PENSION	24.5751	0.52%	4.58%	9.90%	16.53%	10.34%	10.84%	9.14%
Premier Debt Fund	20.1174	0.32%	3.73%	8.94%	14.28%	8.51%	9.13%	7.89%
Life Long Gain	17.1147	0.38%	3.67%	8.55%	14.17%	6.75%	7.11%	5.20%
Bond Fund	21.7669	0.49%	4.39%	10.12%	17.22%	10.16%	10.40%	9.42%
Premier Bond Fund	18.4233	0.29%	3.54%	8.27%	13.93%	7.69%	8.10%	7.35%
Bond Pension Fund	22.4757	0.47%	4.41%	10.17%	17.58%	10.50%	10.68%	9.87%
Crisil Composite Bond Index		0.4%	3.3%	8.4%	15.5%	9.3%	9.2%	

Average Maturity And Portfolio YTM

Portfolio	YTM	Avg Duration(in years)
DEBT FUNDS	7.85%	6.49

Investment Objectives

To provide a participation in the upside of the equity market while ensuring highest unit price recorded during the policy term at maturity. The Investment strategy will include dynamic asset allocation between equities, debt and cash. It will also ensure that the gains of the fund are locked-in during the term to achieve the payment of highest unit price recorded during the policy term at maturity.

Risk Profile

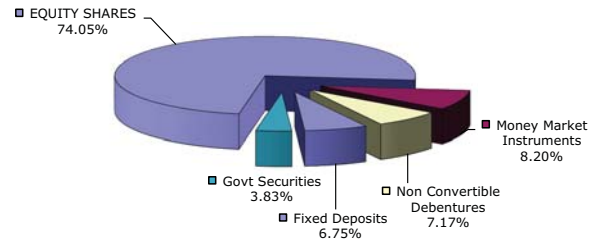
High

Current Asset Allocation

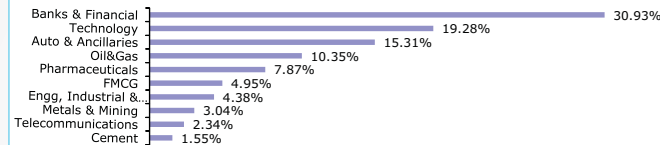
- Equity & Equity Derivatives*: 0 - 100%
 - Debt and Debt Derivatives: 0-100%
 - Money market instruments, liquid Mutual Funds: 0%- 100%
- * as and when allowed by IRDAI

Company Name	% Value	% Total Value
SHARES		74.0%
Infosys Ltd.	7.56%	
H D F C Bank Ltd.	6.22%	
Reliance Industries Ltd.	5.75%	
Housing Development Finance Corpn. Ltd.	5.51%	
Tata Motors Ltd.	5.40%	
Dr. Reddys Laboratories Ltd.	4.32%	
I C I C I Bank Ltd.	4.19%	
Wipro Ltd.	4.12%	
Maruti Suzuki India Ltd.	3.65%	
I T C Ltd.	3.24%	
H C L Technologies Ltd.	2.66%	
Bank Of Baroda	2.61%	
Oil & Natural Gas Corpn. Ltd.	2.19%	
Mahindra & Mahindra Ltd.	1.93%	
Bharti Airtel Ltd.	1.79%	
Crompton Greaves Ltd.	1.75%	
Infrastructure Development Finance Co. Ltd.	1.71%	
Lupin Ltd.	1.71%	
Larsen & Toubro Ltd.	1.61%	
Other Shares	6.13%	
Non Convertible Debentures.	7.17%	7.17%
Money Market Instruments	8.20%	8.20%
Govt Securities	3.83%	3.83%
Fixed Deposits	6.75%	6.75%
Grand Total	100%	100%

Asset Profile



Industry Profile



Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Max Gain Fund I	17.0826	1.38%	1.41%	7.90%	31.47%	20.91%	15.30%	10.83%
Max Gain Fund II	15.6675	1.35%	2.42%	8.28%	30.62%	20.31%	15.34%	10.59%

Growth Plus Funds

Investment Objectives

To protect the capital as well as achieve capital appreciation over the term of 10 years. The above objective does not intend to offer any explicit investment guarantee to the policyholder. The fund strategy would be to invest in highly-rated secured debentures, corporate bonds, exchange traded funds, equities and money market instruments

Risk Profile

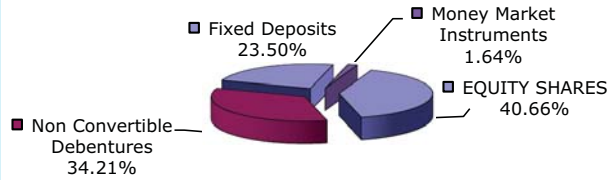
High

Current Asset Allocation

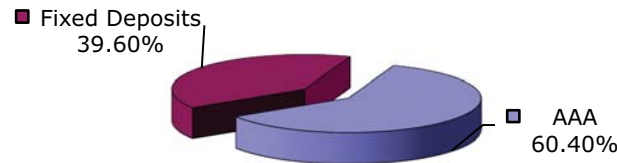
- Debentures, Corporate Bonds, Exchange Traded Funds and Equities: 80%-100%.
- Mutual Funds and Money Market Instruments: 0- 20%

Company Name	% Value	% Total Value
CORPORATE BONDS		34.21%
Power Finance Corpn. Ltd.	6.61%	
Housing Development Finance Corpn. Ltd.	6.00%	
Indian Railway Finance Corpn. Ltd.	5.93%	
Tata Sons Ltd.	5.71%	
Infrastructure Development Finance Co. Ltd.	5.35%	
Rural Electrification Corpn. Ltd.	4.60%	
Fixed Deposits - Security	23.50%	23.50%
Money Market Instruments	1.64%	1.64%
EQUITY SHARES		40.66%
Infosys Ltd.	3.39%	
I T C Ltd.	3.32%	
Housing Development Finance Corpn. Ltd.	2.60%	
H D F C Bank Ltd.	2.52%	
Reliance Industries Ltd.	2.10%	
Larsen & Toubro Ltd.	2.06%	
I C I C I Bank Ltd.	1.98%	
Tata Consultancy Services Ltd.	1.86%	
Tata Motors Ltd.	1.68%	
Sun Pharmaceutical Inds. Ltd.	1.02%	
Oil & Natural Gas Corpn. Ltd.	1.00%	
Wipro Ltd.	0.97%	
Mahindra & Mahindra Ltd.	0.88%	
Hindustan Unilever Ltd.	0.88%	
State Bank Of India	0.81%	
N T P C Ltd.	0.80%	
Bharti Airtel Ltd.	0.80%	
Hindalco Industries Ltd.	0.74%	
Cipla Ltd.	0.72%	
Dr. Reddys Laboratories Ltd.	0.71%	
Other Equity Shares	9.81%	
Grand Total	100%	100%

Asset Profile



Rating Profile (debt)



Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Growth Plus Fund I	14.4229	0.49%	2.42%	6.28%	11.48%	8.22%	8.69%	7.40%
Growth Plus Fund II	15.2045	1.09%	3.06%	10.40%	41.43%	24.58%	20.80%	9.09%

Investment Objectives

To provide capital appreciation by investing in a suitable mix of debt and equities.

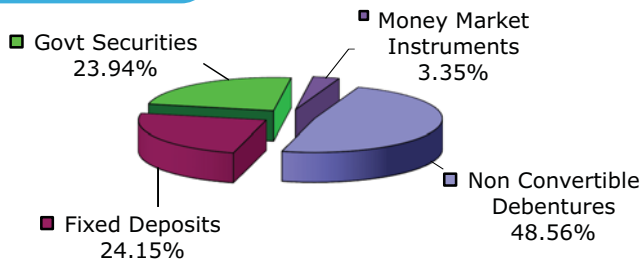
Risk Profile

Current Asset Allocation

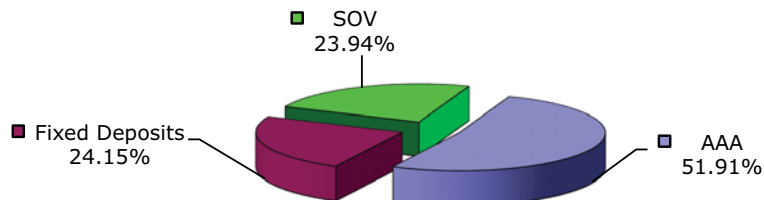
- Equity- 0-50%,
- Debt - 0%-100%
- Mutual Funds and Money market instruments: 0% -40%

Company Name	% Value	% Total Value
Non Convertible Debentures.		48.56%
Indian Railway Finance Corpn. Ltd.	9.09%	
MINISTRY OF RAILWAYS	7.85%	
Power Finance Corpn. Ltd.	6.57%	
Export-Import Bank Of India	5.89%	
Tata Sons Ltd.	5.83%	
Power Grid Corpn. Of India Ltd.	5.40%	
Other NCD	7.93%	
Fixed Deposits	24.15%	24.15%
Money Market Instruments	3.35%	3.35%
GOVT SECURITIES(GSE)	23.94%	23.94%
Grand Total	100%	100%

Asset Profile



Rating Profile (debt)



Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Assured return fund	13.7846	0.45%	2.91%	7.24%	13.21%	8.41%	8.85%	8.17%

Investment Objectives

To provide capital appreciation, subject to minimum guaranteed unit price at Maturity. The fund strategy would be to achieve potential upside by investing adequately in debt securities, equities, mutual funds and highly rated debentures. The Unit Price at maturity (in 10 years time) is guaranteed to be a minimum of 170% of unit price as on the date of allocation of units under a policy

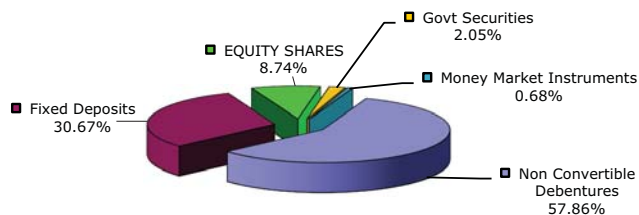
Risk Profile

High

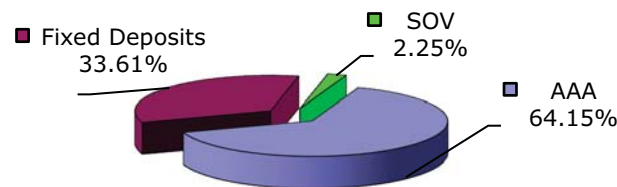
Current Asset Allocation

- Debt securities: 50%-100%.
Debentures: 0 - 50%
- Mutual Funds, Equities and Money market instruments: 0 - 50%

Asset Profile



Rating Profile (debt)



Company Name	% Value	% Total Value
Equity Shares		
		8.74%
N T P C Ltd.	1.10%	
Tata Steel Ltd.	0.93%	
Oil & Natural Gas Corpn. Ltd.	0.90%	
Bank Of India	0.65%	
Infosys Ltd.	0.63%	
H D F C Bank Ltd.	0.58%	
Wipro Ltd.	0.55%	
I T C Ltd.	0.54%	
Petronet L N G Ltd.	0.51%	
Reliance Industries Ltd.	0.47%	
State Bank Of India	0.41%	
Tata Consultancy Services Ltd.	0.38%	
Axis Bank Ltd.	0.31%	
Other Equity Shares	0.78%	
CORPORATE BONDS		
		57.86%
Power Grid Corpn. Of India Ltd.	10.15%	
Power Finance Corpn. Ltd.	8.72%	
Indian Railway Finance Corpn. Ltd.	8.27%	
MINISTRY OF RAILWAYS	7.83%	
Rural Electrification Corpn. Ltd.	6.52%	
Housing Development Finance Corpn. Ltd.	6.46%	
Tata Sons Ltd.	3.34%	
L I C Housing Finance Ltd.	2.71%	
Others	3.86%	
GOVT SECURITIES		2.05%
Money Market Instruments		0.68%
Fixed Deposits		30.67%
Grand Total		100%

Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Shield Plus Fund I	15.1532	0.63%	2.78%	7.98%	16.09%	10.83%	9.88%	8.44%
Shield Plus Fund II	15.2805	0.37%	2.11%	7.61%	18.68%	11.92%	10.82%	9.20%
Shield Plus Fund III	14.8155	0.41%	2.54%	7.93%	17.59%	11.32%	10.26%	9.01%
Shield Plus Fund IV	14.2091	0.09%	1.00%	5.89%	15.37%	10.52%	10.47%	9.51%

Investment Objectives

To provide capital appreciation through investment in equities forming part of the National Stock Exchange NIFTY

Risk Profile

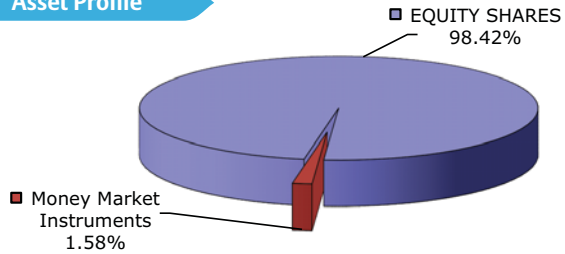
High

Current Asset Allocation

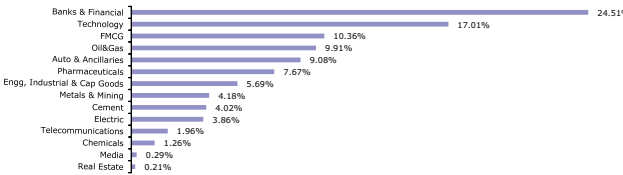
- Equity: Not less than 60%
- Bank deposits and money market instruments: Not more than 40%

Company Name	% Value	% Total Value
Money Market Instruments	1.6%	1.6%
SHARES		98.4%
Infosys Ltd.	8.23%	
I T C Ltd.	8.05%	
H D F C Bank Ltd.	6.19%	
Housing Development Finance Corpn. Ltd.	6.16%	
I C I C I Bank Ltd.	5.10%	
Reliance Industries Ltd.	5.08%	
Larsen & Toubro Ltd.	4.99%	
Tata Consultancy Services Ltd.	4.52%	
Tata Motors Ltd.	4.08%	
Sun Pharmaceutical Inds. Ltd.	2.46%	
Wipro Ltd.	2.36%	
Oil & Natural Gas Corpn. Ltd.	2.32%	
Mahindra & Mahindra Ltd.	2.14%	
Hindustan Unilever Ltd.	2.14%	
other Equity Shares	34.61%	
Grand Total	100%	100%

Asset Profile



Industry Profile



Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Blue Chip Equity Fund	15.2478	1.06%	2.86%	9.58%	39.83%	24.27%	18.21%	10.24%
Cnx Nse Nifty Index		1.1%	3.7%	11.9%	41.8%	25.0%	18.2%	

Index Linked Funds

Investment Objectives

To provide capital appreciation through investment in equities forming part of National Stock Exchange NIFTY

Risk Profile

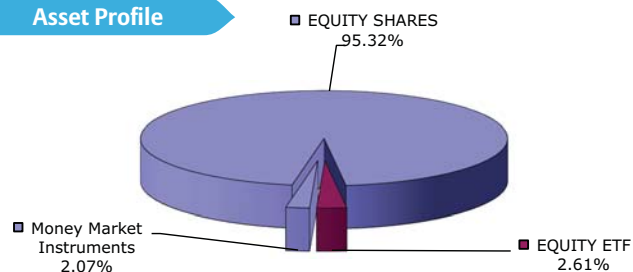
High

Current Asset Allocation

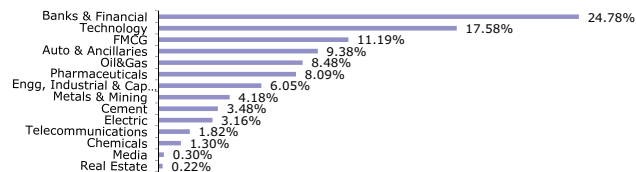
- Equity: 60%- 100%
- Bank deposits and money market instruments: 0- 40%

Company Name	% Value	% Total Value
MONEY MARKET INSTRUMENTS	2.07%	2.07%
Equity ETF	2.61%	2.61%
SHARES		95.3%
Infosys Ltd.	8.24%	
I T C Ltd.	8.06%	
H D F C Bank Ltd.	6.39%	
Housing Development Finance Corpn. Ltd.	5.75%	
Larsen & Toubro Ltd.	4.99%	
I C I C I Bank Ltd.	4.98%	
Tata Consultancy Services Ltd.	4.52%	
Reliance Industries Ltd.	4.09%	
Tata Motors Ltd.	4.08%	
Hindustan Unilever Ltd.	2.61%	
Sun Pharmaceutical Inds. Ltd.	2.54%	
Wipro Ltd.	2.36%	
Oil & Natural Gas Corpn. Ltd.	2.30%	
Mahindra & Mahindra Ltd.	2.15%	
Hindalco Industries Ltd.	1.79%	
Cipla Ltd.	1.76%	
State Bank Of India	1.74%	
Bharti Airtel Ltd.	1.74%	
Dr. Reddys Laboratories Ltd.	1.72%	
Other Shares	23.52%	
Grand Total	100%	100%

Asset Profile



Industry Profile



Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Equity Fund	38.9465	1.00%	2.69%	9.20%	38.73%	23.41%	17.17%	12.99%
Equity Index Fund	54.0945	1.12%	2.99%	10.01%	40.65%	25.01%	18.74%	17.25%
Equity Index Pension	48.0026	1.20%	3.08%	10.12%	40.99%	25.29%	18.93%	16.48%
Premier Equity Fund	28.8124	0.99%	2.68%	9.28%	38.78%	23.66%	17.41%	12.18%
Equity Index Fund II	28.1874	0.99%	2.76%	9.99%	40.17%	24.58%	17.76%	12.80%
Premier Equity Index Fund	24.9204	0.97%	2.56%	8.93%	37.93%	22.51%	16.40%	11.19%
Equity Index Pension Fund II	28.0615	1.10%	2.97%	9.79%	40.43%	24.63%	18.36%	12.74%
Cnx Nse Nifty Index		1.1%	3.7%	11.9%	41.8%	25.0%	18.2%	

Investment Objectives

To provide capital appreciation through investment in select equity stocks those have the potential for capital appreciation.

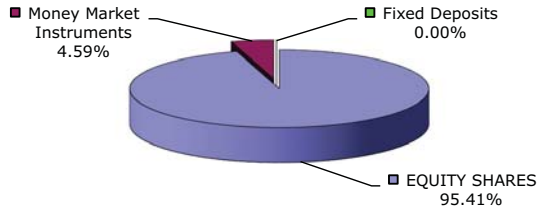
Risk Profile

Very High

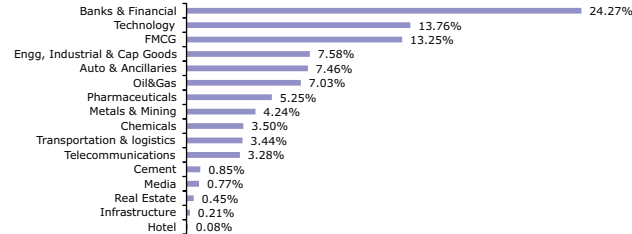
Current Asset Allocation

- Equity: 60% - 100%
- Bank deposits and money market instruments - 0-40%

Asset Profile



Industry Profile



Company Name	% Value	% Total Value
Money Market Instruments	2.73%	2.73%
Fixed Deposits	0.00%	0.00%
SHARES		97.27%
I C I Bank Ltd.	6.79%	
Yes Bank Ltd.	6.44%	
H D F C Bank Ltd.	6.26%	
Infosys Ltd.	6.17%	
I T C Ltd.	5.02%	
Bosch Ltd.	4.72%	
Larsen & Toubro Ltd.	4.15%	
Tech Mahindra Ltd.	3.42%	
Nestle India Ltd.	3.42%	
Tata Motors Ltd.	3.27%	
Idea Cellular Ltd.	3.09%	
Reliance Industries Ltd.	2.75%	
Hindalco Industries Ltd.	2.71%	
Cadila Healthcare Ltd.	2.67%	
Hindustan Unilever Ltd.	2.39%	
State Bank Of India	2.32%	
Oil & Natural Gas Corp. Ltd.	2.27%	
Gujarat Pipavav Port Ltd.	2.19%	
Pfizer Ltd.	1.82%	
Wipro Ltd.	1.65%	
Siemens Ltd.	1.32%	
Monsanto India Ltd.	1.17%	
I L & F S Transportation Networks Ltd.	1.07%	
Bayer Cropscience Ltd.	1.00%	
B A S F India Ltd.	0.98%	
Crompton Greaves Ltd.	0.98%	
National Aluminium Co. Ltd.	0.97%	
Motherson Sumi Systems Ltd.	0.96%	
Other Shares	15.30%	
Grand Total	100%	100%

Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Equity Gain Fund	65.8408	0.52%	5.23%	16.04%	58.23%	34.58%	24.33%	19.44%
Equity Plus Fund	70.6451	0.68%	6.15%	17.63%	55.14%	31.58%	23.11%	20.24%
Equity Plus Pension	75.9596	0.63%	6.03%	17.49%	58.56%	32.45%	23.65%	21.79%
Premier Equity Gain	40.6703	0.53%	5.91%	17.27%	57.70%	31.26%	22.58%	16.46%
Equity Growth Fund	31.7255	0.50%	6.21%	17.55%	55.58%	32.22%	23.28%	14.36%
Equity Growth Fund II	24.2827	0.92%	7.24%	19.51%	56.89%	33.30%	24.28%	18.75%
Premier Equity Growth Fund	30.982	0.36%	5.52%	16.65%	56.24%	30.40%	21.75%	14.04%
Equity Growth Pension Fund	35.7745	0.59%	6.25%	18.04%	55.60%	32.71%	23.82%	15.97%
Growth Plus Fund III	24.3241	0.63%	5.95%	17.41%	85.90%	42.39%	29.97%	22.79%
Cnx Nse Nifty Index		1.1%	3.7%	11.9%	41.8%	25.0%	18.2%	

Investment Objectives

To achieve capital appreciation by investing in a diversified basket of mid cap stocks and large cap stocks.

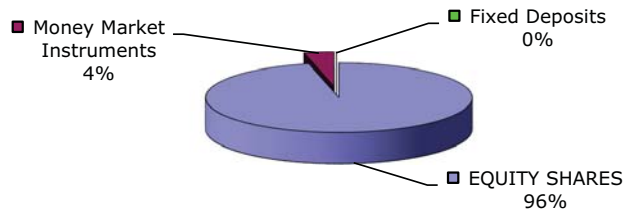
Risk Profile

Very High

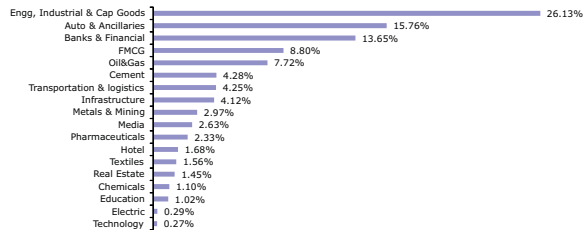
Current Asset Allocation

- Equity: 60-100% of which not less than 50% will be in mid cap stocks
- Bank deposits and money market instruments –0-40%

Asset Profile



Industry Profile



Company Name

% Value % Total Value

Company Name	% Value	% Total Value
Money Market Instruments	3.62%	3.62%
SHARES		96.37%
Hitachi Home & Life Solutions (India) Ltd.	4.63%	
Voltas Ltd.	3.14%	
Bank Of India	3.12%	
M R F Ltd.	2.99%	
Automotive Axles Ltd.	2.88%	
Siemens Ltd.	2.75%	
Yes Bank Ltd.	2.72%	
Crompton Greaves Ltd.	2.71%	
TALWALKARS BETTER VALUE FITNESS LIMITED	2.64%	
Century Textiles & Inds. Ltd.	2.55%	
Gujarat State Petronet Ltd.	2.54%	
H T Media Ltd.	2.54%	
S M L Isuzu Ltd.	2.43%	
K S B Pumps Ltd.	2.32%	
National Aluminium Co. Ltd.	2.16%	
Sadbhav Engineering Ltd.	2.14%	
I R B Infrastructure Developers Ltd.	2.14%	
Container Corpn. Of India Ltd.	2.10%	
Indraprastha Gas Ltd.	2.02%	
T V S Motor Co. Ltd.	1.71%	
Kalpataru Power Transmission Ltd.	1.70%	
Muthoot Finance Ltd.	1.68%	
Indian Hotels Co. Ltd.	1.62%	
ORIENT CEMENT LIMITED	1.57%	
Hindustan Petroleum Corpn. Ltd.	1.50%	
ALSTOM T&D INDIA LTD.	1.49%	
Allahabad Bank	1.47%	
TEXMACO RAIL AND ENGINEERING LTD	1.43%	
Other Shares	31.68%	
Fixed Deposits	0.01%	0.01%
Grand Total	100%	100%

Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Equity Midcap Fund	46.8066	-0.65%	5.99%	14.80%	60.69%	28.87%	17.82%	16.72%
Equity Midcap Plus	63.5516	-0.47%	6.44%	15.71%	64.39%	32.35%	20.58%	20.36%
Equity Midcap Pension	80.9108	-0.48%	6.51%	15.82%	90.74%	41.22%	25.77%	23.30%
Accelerator Mid Cap Fund	37.7757	-0.47%	6.38%	15.16%	78.31%	36.81%	23.21%	16.70%
Accelerator Mid Cap Fund Ii	21.2545	-0.44%	6.80%	16.14%	76.99%	36.76%	23.71%	15.73%
Accelerator Midcap Pension Fund	41.0896	-0.50%	6.69%	16.11%	79.21%	38.86%	24.57%	17.85%
Nifty Mid Cap 50 Index		-1.3%	0.6%	9.8%	58.6%	30.7%	13.6%	

Investment Objectives

To specifically exclude companies dealing in gambling, contests, liquor, entertainment (films, TV etc.), hotels, banks and financial institutions.

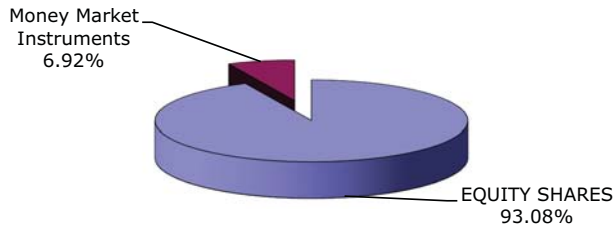
Risk Profile

Very High

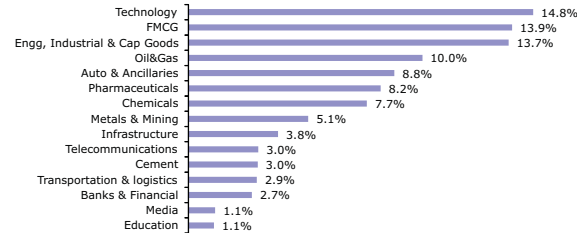
Current Asset Allocation

- Equity: 60%-100%
- Government treasury bills (Non-interest bearing): 0- 40%

Asset Profile



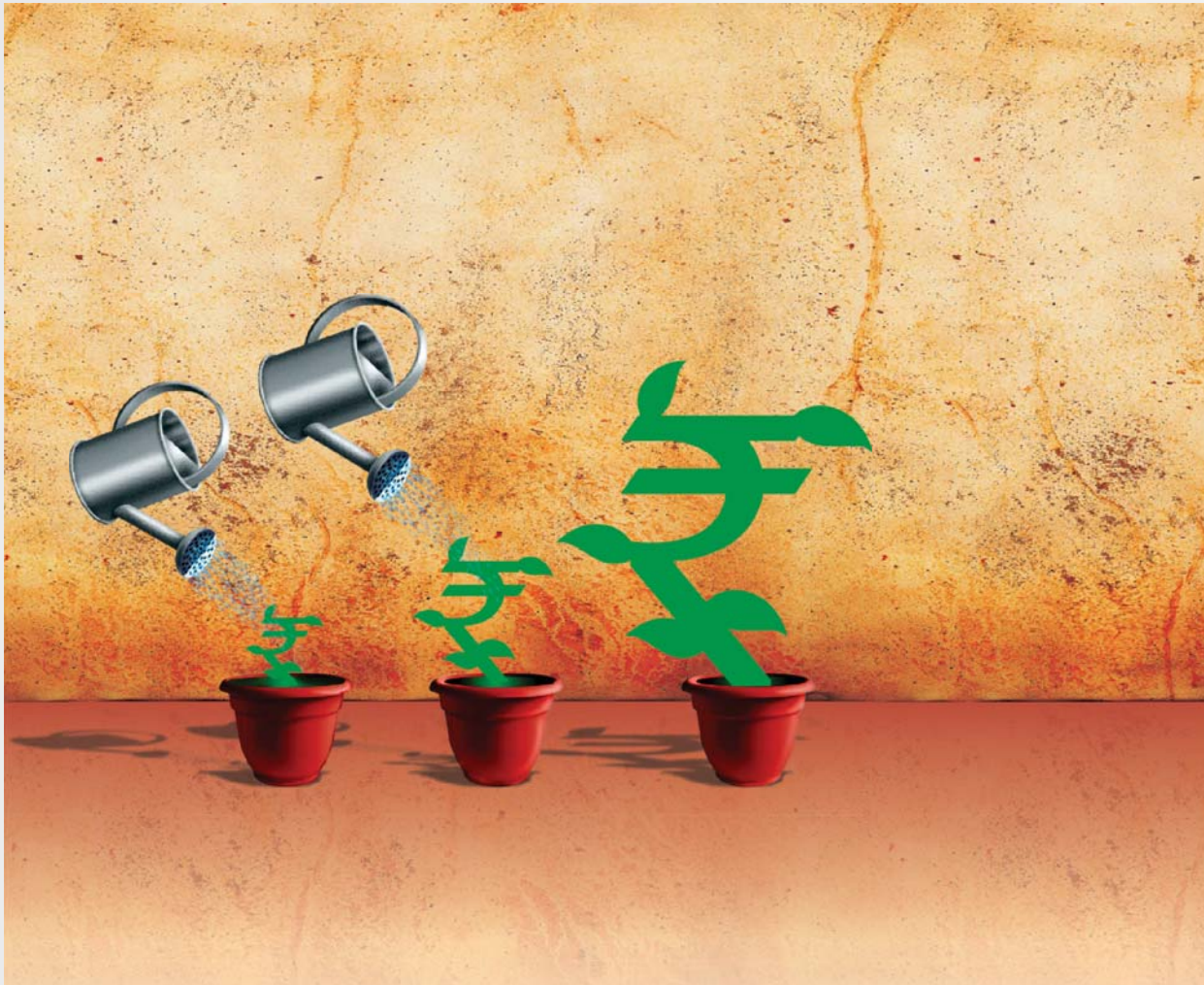
Industry Profile



Company Name	% Value	% Total Value
SHARES		
		93.08%
Infosys Ltd.	6.45%	
Nestle India Ltd.	5.68%	
Reliance Industries Ltd.	4.75%	
K S B Pumps Ltd.	4.48%	
Tech Mahindra Ltd.	4.13%	
Tata Motors Ltd.	3.91%	
Hitachi Home & Life Solutions (India) Ltd.	3.64%	
Ashoka Buildcon Ltd.	3.58%	
Bayer Cropscience Ltd.	3.34%	
Oil & Natural Gas Corpn. Ltd.	3.24%	
Natco Pharma Ltd.	3.20%	
Wipro Ltd.	3.07%	
Kansai Nerolac Paints Ltd.	2.88%	
Hindalco Industries Ltd.	2.75%	
Dishman Pharmaceuticals & Chemicals Ltd.	2.40%	
Akzo Nobel India Ltd.	2.32%	
Colgate-Palmolive (India) Ltd.	2.13%	
Symphony Limited	1.89%	
Idea Cellular Ltd.	1.77%	
Gujarat Pipavav Port Ltd.	1.70%	
Esab India Ltd.	1.69%	
Ingersoll-Rand (India) Ltd.	1.54%	
Pfizer Ltd.	1.47%	
B A S F India Ltd.	1.47%	
DALMIA BHARAT LTD	1.43%	
CRISIL LIMITED	1.27%	
Chennai Petroleum Corpn. Ltd.	1.26%	
S M L Isuzu Ltd.	1.23%	
Other Shares	14.42%	
Money Market Instruments	6.92%	6.92%
Grand Total	100%	100%

Returns

FUND NAMES	NAV as on 28 Feb 2015	Absolute Returns				CAGR		
		1 month	3 month	6 month	1 year	2 year	3 year	Returns since Inception
Pure Eq Fund	46.7425	1.33%	7.54%	17.42%	64.10%	37.88%	25.58%	18.24%
Pure Stock Fund	44.6147	1.34%	6.96%	17.31%	64.86%	38.66%	26.67%	18.96%
Pure Stock Pension Fund	35.4119	1.94%	11.53%	23.31%	65.33%	37.39%	25.60%	20.20%
Cnx Nse Nifty Index		1.1%	3.7%	11.9%	41.8%	25.0%	18.2%	



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