

INVESTMENT'Z INSIGHT

Monthly Investment Update February 2016

Fund Performance

Equity - Large Cap Funds

Equity - Mid Cap Funds

Index Linked Funds

Blue Chip Equity Funds

Pure Equity Funds

Asset Allocation Funds

Max Gain Funds

Debt Funds

Cash Funds

Guaranteed Bond Funds

Growth Plus Funds

Shield Plus Funds

Assured Return Funds

 BAJAJ | Allianz

Jiyo Befikar

INVESTMENT'Z INSIGHT

CIO Comments



Sampath Reddy, CFA
CIO, Bajaj Allianz Life Insurance

Macro-economic developments

- As part of the Union Budget, the government has stuck to the fiscal consolidation path; with fiscal deficit being kept at 3.5% for FY16-17 and 3% for FY17-18. The budgeted fiscal deficit for FY16-17 is kept at Rs. 5.34 lakh

crore by the government.

- Fiscal deficit for April 2015 -January 2016 was 5.32 lakh crores viz. 95.8% of the annual target comparable with 107.0 % of the target during the same period last year.
- January 2016 CPI inflation settled at 5.69% YoY as against 5.61% in December 2015; below RBI's inflation target of 6% of January 2016.
- IIP fell 1.3% in December 2015, declining for the second time since October 2014, led by a fall in capital good and consumer non-durables.
- Brent crude rose by 3.5% during February to close at USD35.97/barrel, after hitting a low of USD27.88/barrel in January.
- INR hit a low of INR68.71/USD in February to close at INR68.42/USD, down 0.9% during the month.

With rising concerns on the global economy, gold gained 10.8% during the month.

Equity market developments and Outlook

- During the month of Feb, Nifty moved sharply lower by 7.6% driven primarily by weak Q3 earnings, continuation of FII outflows, fear of capital gains tax in the Union Budget and the ongoing global risk off trade
- For the months of Jan and Feb put together FIIs have pulled out ~\$2.9 bn while on the other hand DIIs have invested ~\$3.4 billion over the same period
- The union budget was announced on 29th Feb and came as a big relief for all investors with no changes announced in taxation of capital gains. The focus

on rural development and fiscal prudence were the key highlights. No cut in the corporate tax rate which was promised in the previous budget was the major negative. Taxation of EPF and PPF withdrawals won't go down well with the majority population and we expect a roll back on the same

- Post the sharp fall witnessed in Jan and Feb, the markets have become attractive as a whole and certain stocks and sectors have become quite attractive from a medium term perspective
- We are positive on IT, Banks, Auto, and select midcaps in Pharma, capital goods and consumer durables space

Fixed Income market developments and Outlook

- 10 year G-Sec yields (new benchmark) closed flat at 7.63% in February on account of fiscal consolidation path laid down in the Union budget, despite hardening to 7.86% during the month.
- RBI conducted OMO purchase of INR 10,510 crore in February (till 26 Feb'16) to ease liquidity which had tightened on account of lower government spending.
- We believe that CPI inflation readings would continue to be benign; with inflation for January 2016 coming at 5.69%, well below RBI's target of 6%.
- We expect the RBI to continue its accommodative stance, with further rate cut expected in 2016 with the abatement of fiscal concerns.
- In view of the improving macro-economic dynamics, policyholders would be well placed to benefit from the economic revival and further rate cuts going forward, if they continue to remain invested in the India growth story.

ASSET PROFILE

| Asset Class | Asset Allocation Fund | Cash Funds | Debt Funds | Equity Funds Large Cap | Equity Mid Cap | Index Funds | Ethical Funds |
|----------------------------|-----------------------|-------------|-------------|------------------------|----------------|-------------|---------------|
| Equity Shares | 57.9% | 0.0% | 0.0% | 94.0% | 96.6% | 98.0% | 81.7% |
| Money Market Instruments | 4.4% | 57.8% | 0.2% | 6.0% | 3.4% | 0.3% | 18.3% |
| Fixed Deposits | 0.5% | 42.2% | 1.7% | 0.0% | 0.0% | 0.0% | 0.0% |
| Non Convertible Debentures | 15.2% | 0.0% | 33.4% | 0.0% | 0.0% | 0.0% | 0.0% |
| Govt Securities | 21.9% | 0.0% | 64.7% | 0.0% | 0.0% | 0.0% | 0.0% |
| Others | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 1.7% | 0.0% |
| Grand Total | s | 100% | 100% | 100% | 100% | 100% | 100% |

FUND PERFORMANCE

| Type | FUND NAMES | SFIN Code | Absolute Return | | | | CAGR Return | | | | Inception Date |
|------------------|--------------------------------------|--------------------------------|-----------------|----------------|----------------|----------------|---------------|---------------|--------------|------------------------------|----------------|
| | | | 1 Month | 3 month | 6 month | 1 Year | 2 Year | 3 year | 5 Year | Returns since Inception CAGR | |
| Asset Allocation | Asset Allocation Fund | ULIF04528/09/07ASSETALLOCI16 | -4.72% | -8.02% | -6.81% | -11.02% | 14.04% | 11.81% | 9.26% | 8.66% | 1-Oct-07 |
| Asset Allocation | Asset Allocation Fund II | ULIF07205/12/13ASSETALLOCI2116 | -3.79% | -6.64% | -5.67% | -9.94% | NA | NA | NA | 7.99% | 31-Mar-14 |
| Asset Allocation | Asset Allocation Pension Fund | ULIF04628/01/08ASALLOCPENI16 | -4.82% | -8.11% | -6.89% | -11.26% | 15.02% | 12.36% | 9.72% | 8.48% | 27-Jan-08 |
| | Crisil Balanced Fund Index | | -4.92% | -7.47% | -6.98% | -12.24% | 7.72% | 7.86% | 6.92% | | |
| Cash Fund | Cash Fund | ULIF00215/01/04CASHFUNDLI116 | 0.49% | 1.50% | 3.09% | 6.40% | 6.60% | 6.66% | 6.96% | 6.24% | 15-Jan-04 |
| Cash Fund | Cash Plus Fund | ULIF01023/07/04CASHPLUSFU116 | 0.65% | 1.96% | 4.01% | 8.40% | 8.60% | 8.63% | 8.85% | 8.23% | 23-Jul-04 |
| Cash Fund | Cash Plus Pension | ULIF01618/11/04CASHPLUSPENI16 | 0.67% | 1.98% | 3.96% | 8.15% | 8.41% | 8.57% | 8.87% | 8.53% | 18-Nov-04 |
| Cash Fund | Liquid Fund | ULIF02510/07/06LIQUIDFUNDI16 | 0.62% | 1.87% | 3.84% | 8.08% | 8.35% | 8.40% | 8.59% | 8.58% | 10-Jul-06 |
| Cash Fund | Liquid Pension Fund | ULIF04124/07/06LIQPENFUNDI16 | 0.65% | 1.95% | 3.87% | 7.86% | 8.13% | 8.26% | 8.52% | 8.64% | 24-Jul-06 |
| | Crisil Composite Liquid Index | | 0.64% | 1.79% | 3.68% | 8.03% | 8.37% | 8.78% | 8.61% | | |
| DEBT FUNDS | Debt Fund | ULIF00415/01/04DEBTFUNDLI116 | -0.11% | -0.16% | 1.25% | 2.53% | 8.64% | 6.36% | 7.16% | 6.03% | 15-Jan-04 |
| DEBT FUNDS | Debt Plus Fund | ULIF00923/07/04DEBTPLUSFU116 | 0.09% | 0.23% | 2.21% | 4.54% | 10.51% | 8.26% | 9.00% | 8.05% | 23-Jul-04 |
| DEBT FUNDS | Debt Plus Pension | ULIF01518/11/04DEBTPLUSPENI16 | 0.43% | 0.64% | 2.45% | 4.24% | 10.21% | 8.26% | 9.28% | 8.69% | 18-Nov-04 |
| DEBT FUNDS | Premier Debt Fund | ULIF02317/12/05PREDEBTFU116 | -0.01% | 0.42% | 1.91% | 3.07% | 8.53% | 6.66% | 7.42% | 7.40% | 17-Dec-05 |
| DEBT FUNDS | Life Long Gain | ULIF01123/07/04LIFELONGGAINI16 | -0.08% | 0.70% | 2.25% | 3.57% | 8.74% | 5.68% | 6.18% | 5.05% | 23-Jul-04 |
| DEBT FUNDS | Bond Fund | ULIF02610/07/06BONDFUNDLI116 | 0.20% | 0.53% | 2.48% | 4.65% | 10.76% | 8.29% | 8.88% | 8.91% | 10-Jul-06 |
| DEBT FUNDS | Premier Bond Fund | ULIF02821/07/06PREMIRBOND116 | -0.25% | 0.18% | 1.56% | 2.61% | 8.12% | 5.97% | 6.70% | 6.85% | 21-Jul-06 |
| DEBT FUNDS | Bond Pension Fund | ULIF03524/07/06BONDPENFUNDI16 | -0.02% | 0.39% | 2.38% | 4.31% | 10.75% | 8.40% | 9.05% | 9.27% | 24-Jul-06 |
| DEBT FUNDS | Guaranteed Bond Fund | ULIF06322/09/11GTBONDFOND116 | 0.12% | 1.06% | 3.04% | 6.84% | 9.96% | 8.23% | 0.00% | 8.71% | 5-Dec-11 |
| | Crisil Composite Bond Index | | 0.18% | 1.20% | 3.46% | 7.02% | 11.17% | 8.51% | 8.57% | | |
| LARGE CAP | Equity Gain Fund | ULIF00523/07/04EQGAINFUNDI16 | -7.99% | -11.75% | -12.07% | -21.39% | 11.53% | 12.50% | 9.15% | 15.21% | 23-Jul-04 |
| LARGE CAP | Equity Plus Fund | ULIF00723/07/04EQPLUSFUNDI16 | -7.72% | -10.67% | -10.73% | -19.61% | 11.67% | 11.65% | 10.06% | 16.13% | 23-Jul-04 |
| LARGE CAP | Equity Plus Pension | ULIF01218/11/04EQPLUSPENI16 | -7.85% | -11.53% | -11.58% | -20.54% | 12.24% | 11.71% | 11.08% | 17.26% | 18-Nov-04 |
| LARGE CAP | Premier Equity Gain | ULIF02217/12/05PREEQGAINI16 | -7.95% | -11.76% | -11.84% | -20.88% | 11.70% | 10.88% | 10.11% | 12.13% | 17-Dec-05 |
| LARGE CAP | Equity Growth Fund | ULIF02924/07/06EQGROWFUNDI16 | -7.58% | -11.19% | -11.45% | -20.39% | 11.29% | 11.65% | 10.03% | 10.12% | 24-Jul-06 |
| LARGE CAP | Equity Growth Fund II | ULIF05106/01/10EQTYGROWO2116 | -7.43% | -11.39% | -10.53% | -19.21% | 12.59% | 12.81% | 11.37% | 11.55% | 1-Jan-10 |
| LARGE CAP | Premier Equity Growth Fund | ULIF03824/07/06PREMEQGROWI16 | -7.99% | -11.87% | -12.05% | -21.35% | 10.85% | 10.18% | 9.44% | 9.71% | 24-Jul-06 |
| LARGE CAP | Equity Growth Pension Fund | ULIF03624/07/06EQTYGROPENI16 | -7.88% | -11.57% | -11.63% | -20.53% | 11.20% | 11.86% | 10.90% | 11.49% | 24-Jul-06 |
| LARGE CAP | Growth Plus Fund III | ULIF05926/10/10GROWPLUSO3116 | -7.54% | -11.71% | -12.55% | -21.03% | 21.16% | 16.98% | 13.77% | 13.02% | 1-Nov-10 |
| | Cnx Nse Nifty Index | | -7.62% | -11.95% | -12.35% | -21.51% | 5.50% | 7.07% | 5.55% | | |
| MID CAP | Equity Midcap Fund | ULIF01709/03/05EQMIDFUNDI16 | -9.48% | -15.18% | -11.17% | -13.98% | 17.57% | 12.62% | 7.81% | 13.52% | 9-Mar-05 |
| MID CAP | Equity Midcap Plus | ULIF01809/03/05EQMIDPLUSI16 | -9.23% | -14.66% | -10.30% | -12.44% | 19.98% | 15.32% | 9.86% | 16.91% | 9-Mar-05 |
| MID CAP | Equity Midcap Pension | ULIF01909/03/05EQMIDCPENI16 | -9.68% | -15.35% | -10.83% | -13.17% | 28.70% | 20.08% | 12.66% | 19.42% | 9-Mar-05 |
| MID CAP | Accelerator Mid Cap Fund | ULIF03124/07/06ACCEMIDCAPI16 | -9.23% | -14.84% | -9.89% | -12.75% | 24.73% | 17.76% | 11.10% | 13.22% | 24-Jul-06 |
| MID CAP | Accelerator Mid Cap Fund II | ULIF05206/01/10ACCEMIDCAO2116 | -8.85% | -14.12% | -9.19% | -11.43% | 25.21% | 18.33% | 11.83% | 10.81% | 1-Jan-10 |
| MID CAP | Accelerator Midcap Pension Fund | ULIF03324/07/06ACCEMIDPENI16 | -9.64% | -15.40% | -11.08% | -12.93% | 24.92% | 18.85% | 11.89% | 14.19% | 24-Jul-06 |
| | Nifty Mid Cap 50 Index | | -12.04% | -20.12% | -13.26% | -20.87% | 12.01% | 10.59% | 3.31% | | |
| INDEX | Equity Fund | ULIF00315/01/04EQITYFUNDI16 | -7.41% | -11.75% | -12.26% | -21.61% | 4.28% | 6.09% | 4.75% | 9.64% | 15-Jan-04 |
| INDEX | Equity Index Fund | ULIF00623/07/04EQINDEXFUNDI16 | -7.30% | -11.39% | -11.72% | -20.50% | 5.75% | 7.50% | 6.05% | 13.39% | 23-Jul-04 |
| INDEX | Equity Index Pension | ULIF01318/11/04EQINDEXPENI16 | -7.36% | -11.42% | -11.67% | -20.46% | 5.90% | 7.68% | 6.20% | 12.60% | 18-Nov-04 |
| INDEX | Premier Equity Fund | ULIF02117/12/05PREMREXFUNDI16 | -7.39% | -11.66% | -12.27% | -21.60% | 4.31% | 6.23% | 4.91% | 8.31% | 17-Dec-05 |
| INDEX | Equity Index Fund II | ULIF03024/07/06EQTYINDEXO2116 | -7.53% | -11.93% | -12.33% | -21.33% | 5.01% | 6.88% | 5.26% | 8.64% | 24-Jul-06 |
| INDEX | Premier Equity Index Fund | ULIF03924/07/06PREEQINDEXI16 | -7.46% | -11.84% | -12.57% | -22.13% | 3.64% | 5.34% | 4.10% | 7.14% | 24-Jul-06 |
| INDEX | Equity Index Pension Fund II | ULIF03724/07/06EQINDEXPENO2116 | -7.32% | -11.49% | -11.81% | -20.74% | 5.50% | 7.18% | 5.76% | 8.68% | 24-Jul-06 |
| INDEX | Blue Chip Equity Fund | ULIF06026/10/10BLUECHIPPEQI16 | -7.34% | -11.48% | -11.86% | -20.68% | 5.31% | 7.00% | 6.59% | 3.63% | 1-Nov-10 |
| | Cnx Nse Nifty Index | | -7.62% | -11.95% | -12.35% | -21.51% | 5.50% | 7.07% | 5.55% | | |
| Ethical Fund | Pure Eq Fund | ULIF02017/12/05PUREEQFUNDI16 | -8.06% | -10.92% | -9.21% | -12.96% | 19.51% | 18.28% | 13.42% | 14.74% | 17-Dec-05 |
| Ethical Fund | Pure Stock Fund | ULIF02721/07/06PURESTKFUNDI16 | -7.63% | -10.44% | -8.96% | -12.49% | 20.11% | 18.94% | 13.86% | 15.22% | 21-Jul-06 |
| Ethical Fund | Pure Stock Pension Fund | ULIF04717/04/08PURESTKPENI16 | -7.10% | -9.97% | -13.41% | -13.15% | 19.83% | 17.92% | 12.98% | 15.34% | 17-Apr-08 |
| | Cnx Nse Nifty Index | | -7.62% | -11.95% | -12.35% | -21.51% | 5.50% | 7.07% | 5.55% | | |

Investment Objectives

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

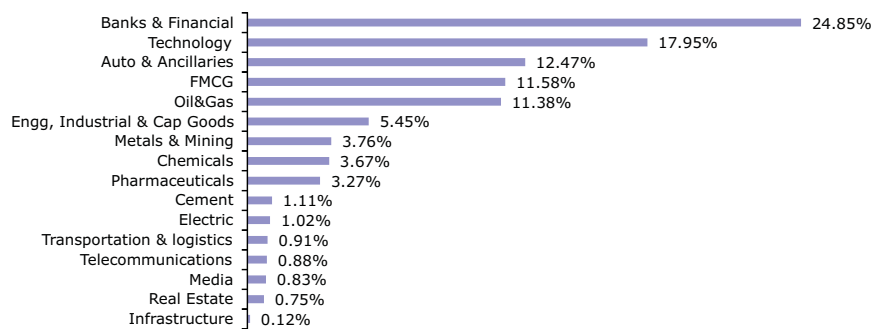
Risk Profile

Very High

Current Asset Allocation

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

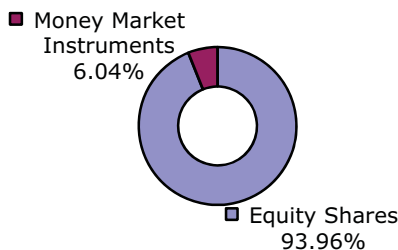
Industry Profile



Holdings

| Company Name | % Value | % Total Value |
|---|-------------|---------------|
| Money Market Instruments | 6.04% | 6.04% |
| SHARES | | 93.96% |
| H D F C Bank Ltd. | 9.29% | |
| Infosys Ltd. | 7.48% | |
| Reliance Industries Ltd. | 5.99% | |
| I T C Ltd. | 5.72% | |
| I C I C I Bank Ltd. | 4.82% | |
| Axis Bank Ltd. | 4.03% | |
| Yes Bank Ltd. | 3.93% | |
| Tata Motors Ltd. | 3.80% | |
| Hero Motocorp Limited | 2.80% | |
| Larsen & Toubro Ltd. | 2.54% | |
| Hindalco Industries Ltd. | 2.51% | |
| Wipro Ltd. | 2.32% | |
| Pfizer Ltd. | 2.15% | |
| Tech Mahindra Ltd. | 2.12% | |
| H C L Technologies Ltd. | 1.90% | |
| Nestle India Ltd. | 1.84% | |
| Indian Oil Corpn. Ltd. | 1.75% | |
| Tata Consultancy Services Ltd. | 1.71% | |
| Mphasis Ltd. | 1.34% | |
| Akzo Nobel India Ltd. | 1.19% | |
| Bayer Cropscience Ltd. | 1.12% | |
| Godrej Consumer Products Ltd. | 1.12% | |
| Mahindra & Mahindra Ltd. | 1.12% | |
| Housing Development Finance Corpn. Ltd. | 1.09% | |
| Ultratech Cement Ltd. | 1.04% | |
| National Aluminium Co. Ltd. | 1.03% | |
| Hindustan Petroleum Corpn. Ltd. | 1.02% | |
| Gujarat State Petronet Ltd. | 1.01% | |
| Other Shares | 16.19% | |
| Grand Total | 100% | 100% |

Asset Profile



Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|----------------------------|-------------|------------------|---------|---------|---------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Equity Gain Fund | 51.7562 | -7.99% | -11.75% | -12.07% | -21.39% | 11.53% | 12.50% | 15.21% |
| Equity Plus Fund | 56.7898 | -7.72% | -10.67% | -10.73% | -19.61% | 11.67% | 11.65% | 16.13% |
| Equity Plus Pension | 60.3548 | -7.85% | -11.53% | -11.58% | -20.54% | 12.24% | 11.71% | 17.26% |
| Premier Equity Gain | 32.1791 | -7.95% | -11.76% | -11.84% | -20.88% | 11.70% | 10.88% | 12.13% |
| Equity Growth Fund | 25.2564 | -7.58% | -11.19% | -11.45% | -20.39% | 11.29% | 11.65% | 10.12% |
| Equity Growth Fund II | 19.6192 | -7.43% | -11.39% | -10.53% | -19.21% | 12.59% | 12.81% | 11.55% |
| Premier Equity Growth Fund | 24.3675 | -7.99% | -11.87% | -12.05% | -21.35% | 10.85% | 10.18% | 9.71% |
| Equity Growth Pension Fund | 28.4294 | -7.88% | -11.57% | -11.63% | -20.53% | 11.20% | 11.86% | 11.49% |
| Growth Plus Fund III | 19.2076 | -7.54% | -11.71% | -12.55% | -21.03% | 21.16% | 16.98% | 13.02% |
| Cnx Nse Nifty Index | | -7.6% | -11.9% | -12.3% | -21.5% | 5.5% | 7.1% | |

Investment Objectives

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

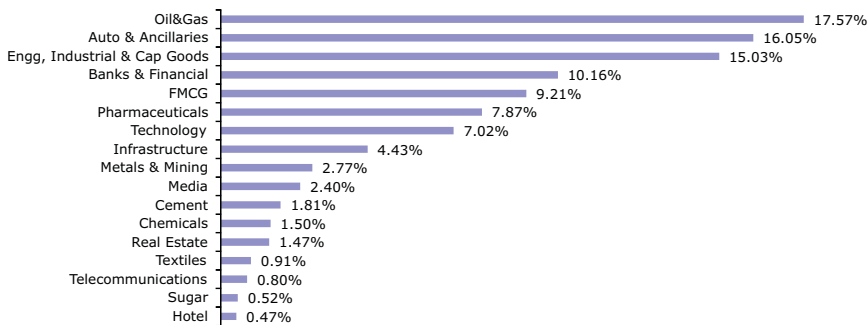
Risk Profile

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%

Industry Profile

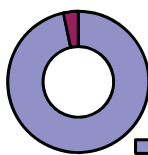


Holdings

| Company Name | % Value | % Total Value |
|---|-------------|---------------|
| Money Market Instruments | 3.40% | 3.40% |
| SHARES | | 96.60% |
| Indraprastha Gas Ltd. | 5.65% | |
| Mphasis Ltd. | 4.99% | |
| Gayatri Projects Ltd. | 4.28% | |
| Yes Bank Ltd. | 3.96% | |
| M R F Ltd. | 3.84% | |
| Gujarat State Petronet Ltd. | 3.40% | |
| T V S Motor Co. Ltd. | 3.28% | |
| Aventis Pharma Ltd. | 3.00% | |
| Arvind Ltd. | 2.78% | |
| Indian Oil Corpn. Ltd. | 2.71% | |
| H D F C Bank Ltd. | 2.62% | |
| K S B Pumps Ltd. | 2.58% | |
| Voltas Ltd. | 2.49% | |
| Motherson Sumi Systems Ltd. | 2.40% | |
| Hindustan Petroleum Corpn. Ltd. | 2.10% | |
| National Aluminium Co. Ltd. | 2.04% | |
| I C I C I Bank Ltd. | 1.98% | |
| Dabur India Ltd. | 1.97% | |
| Procter & Gamble Hygiene & Health Care Ltd. | 1.84% | |
| Ingersoll-Rand (India) Ltd. | 1.82% | |
| H T Media Ltd. | 1.68% | |
| Talwalkars Better Value Fitness Limited | 1.68% | |
| Suprajit Engineering Ltd. | 1.68% | |
| Hitachi Home & Life Solutions (India) Ltd. | 1.65% | |
| Divi'S Laboratories Ltd. | 1.61% | |
| Orient Cement Limited | 1.54% | |
| Tata Motors Ltd. | 1.50% | |
| Sundram Fasteners Ltd. | 1.47% | |
| Other Shares | 24.06% | |
| Grand Total | 100% | 100% |

Asset Profile

■ Money Market Instruments
3%



■ Equity Shares
97%

Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|---------------------------------|-------------|------------------|---------|---------|---------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Equity Midcap Fund | 40.2632 | -9.48% | -15.18% | -11.17% | -13.98% | 17.57% | 12.62% | 13.52% |
| Equity Midcap Plus | 55.6487 | -9.23% | -14.66% | -10.30% | -12.44% | 19.98% | 15.32% | 16.91% |
| Equity Midcap Pension | 70.2558 | -9.68% | -15.35% | -10.83% | -13.17% | 28.70% | 20.08% | 19.42% |
| Accelerator Mid Cap Fund | 32.9609 | -9.23% | -14.84% | -9.89% | -12.75% | 24.73% | 17.76% | 13.22% |
| Accelerator Mid Cap Fund li | 18.826 | -8.85% | -14.12% | -9.19% | -11.43% | 25.21% | 18.33% | 10.81% |
| Accelerator Midcap Pension Fund | 35.7771 | -9.64% | -15.40% | -11.08% | -12.93% | 24.92% | 18.85% | 14.19% |
| Nifty Mid Cap 50 Index | | -12.0% | -20.1% | -13.3% | -20.9% | 12.0% | 10.6% | |

Investment Objectives

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

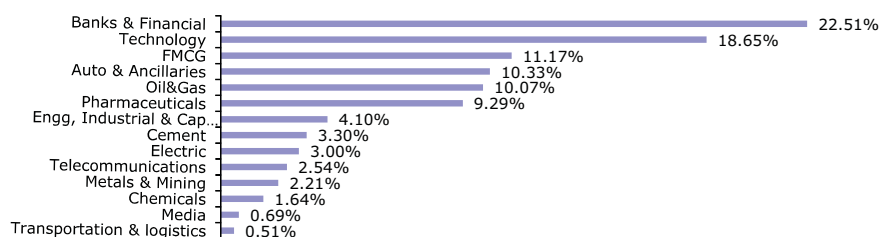
Risk Profile

High

Current Asset Allocation

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

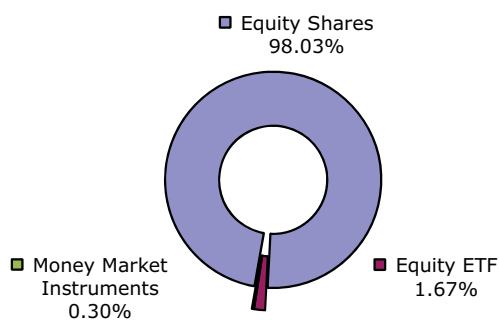
Industry Profile



Holdings

| Company Name | % Value | % Total Value |
|---|-------------|---------------|
| Equity ETF | 1.67% | 1.67% |
| Money Market Instruments | 0.30% | 0.30% |
| SHARES | | 98.0% |
| Infosys Ltd. | 9.57% | |
| I T C Ltd. | 7.26% | |
| H D F C Bank Ltd. | 7.06% | |
| Reliance Industries Ltd. | 6.08% | |
| Housing Development Finance Corpn. Ltd. | 5.61% | |
| Tata Consultancy Services Ltd. | 4.59% | |
| Hindustan Unilever Ltd. | 3.69% | |
| Larsen & Toubro Ltd. | 3.66% | |
| I C I C I Bank Ltd. | 3.65% | |
| Sun Pharmaceutical Inds. Ltd. | 3.36% | |
| Mahindra & Mahindra Ltd. | 2.75% | |
| Tata Motors Ltd. | 2.65% | |
| Wipro Ltd. | 2.31% | |
| Dr. Reddys Laboratories Ltd. | 2.10% | |
| Bharti Airtel Ltd. | 1.98% | |
| Maruti Suzuki India Ltd. | 1.95% | |
| Oil & Natural Gas Corpn. Ltd. | 1.94% | |
| Cipla Ltd. | 1.84% | |
| Lupin Ltd. | 1.81% | |
| Other Shares | 24.16% | |
| Grand Total | 100% | 100% |

Asset Profile



Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|------------------------------|-------------|------------------|---------|---------|---------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Equity Fund | 30.5307 | -7.41% | -11.75% | -12.26% | -21.61% | 4.28% | 6.09% | 9.64% |
| Equity Index Fund | 43.0071 | -7.30% | -11.39% | -11.72% | -20.50% | 5.75% | 7.50% | 13.39% |
| Equity Index Pension | 38.1832 | -7.36% | -11.42% | -11.67% | -20.46% | 5.90% | 7.68% | 12.60% |
| Premier Equity Fund | 22.5888 | -7.39% | -11.66% | -12.27% | -21.60% | 4.31% | 6.23% | 8.31% |
| Equity Index Fund II | 22.1741 | -7.53% | -11.93% | -12.33% | -21.33% | 5.01% | 6.88% | 8.64% |
| Premier Equity Index Fund | 19.4056 | -7.46% | -11.84% | -12.57% | -22.13% | 3.64% | 5.34% | 7.14% |
| Equity Index Pension Fund II | 22.2425 | -7.32% | -11.49% | -11.81% | -20.74% | 5.50% | 7.18% | 8.68% |
| Cnx Nse Nifty Index | | -7.6% | -11.9% | -12.3% | -21.5% | 5.5% | 7.1% | |

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Investment Objectives

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

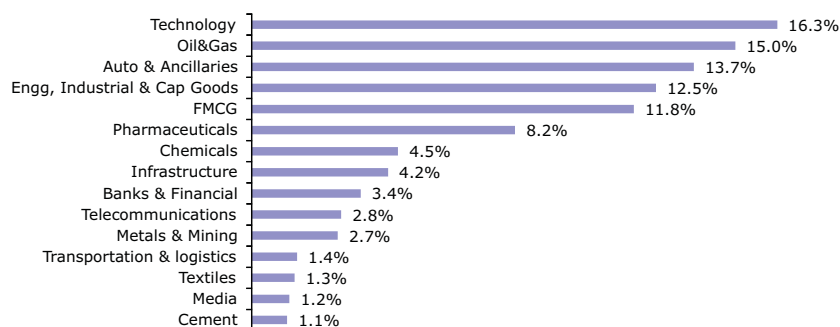
Risk Profile

Very High

Current Asset Allocation

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

Industry Profile

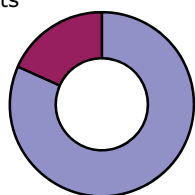


Holdings

| Company Name | % Value | % Total Value |
|--|---------|---------------|
| SHARES | | |
| 81.69% | | |
| Infosys Ltd. | 6.98% | |
| Reliance Industries Ltd. | 5.23% | |
| Nestle India Ltd. | 4.12% | |
| Hindustan Unilever Ltd. | 3.73% | |
| Tata Motors Ltd. | 3.48% | |
| Pfizer Ltd. | 3.47% | |
| Ashoka Buildcon Ltd. | 3.45% | |
| K S B Pumps Ltd. | 3.39% | |
| Hitachi Home & Life Solutions (India) Ltd. | 3.18% | |
| Bayer Cropscience Ltd. | 3.14% | |
| Oil & Natural Gas Corpn. Ltd. | 2.60% | |
| Wipro Ltd. | 2.46% | |
| Larsen & Toubro Ltd. | 2.43% | |
| Indraprastha Gas Ltd. | 2.17% | |
| Maruti Suzuki India Ltd. | 2.07% | |
| Credit Analysis & Research Ltd. | 2.06% | |
| Kansai Nerolac Paints Ltd. | 2.05% | |
| Natco Pharma Ltd. | 1.83% | |
| Colgate-Palmolive (India) Ltd. | 1.82% | |
| Tech Mahindra Ltd. | 1.50% | |
| Suprajit Engineering Ltd. | 1.45% | |
| Hindalco Industries Ltd. | 1.45% | |
| Tata Consultancy Services Ltd. | 1.44% | |
| Idea Cellular Ltd. | 1.43% | |
| Hero Motocorp Limited | 1.40% | |
| Chennai Petroleum Corpn. Ltd. | 1.19% | |
| Gujarat Pipavav Port Ltd. | 1.15% | |
| Dcm Shriram Limited | 1.08% | |
| Other Shares | 9.92% | |
| Money Market Instruments | 18.31% | 18.31% |
| Grand Total | 100% | 100% |

Asset Profile

Money Market Instruments
18.31%



Equity Shares
81.69%

Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|-------------------------|-------------|------------------|---------|---------|---------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Pure Eq Fund | 40.6827 | -8.06% | -10.92% | -9.21% | -12.96% | 19.51% | 18.28% | 14.74% |
| Pure Stock Fund | 39.0432 | -7.63% | -10.44% | -8.96% | -12.49% | 20.11% | 18.94% | 15.22% |
| Pure Stock Pension Fund | 30.7561 | -7.10% | -9.97% | -13.41% | -13.15% | 19.83% | 17.92% | 15.34% |
| Cnx Nse Nifty Index | | -7.6% | -11.9% | -12.3% | -21.5% | 5.5% | 7.1% | |

Investment Objectives

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

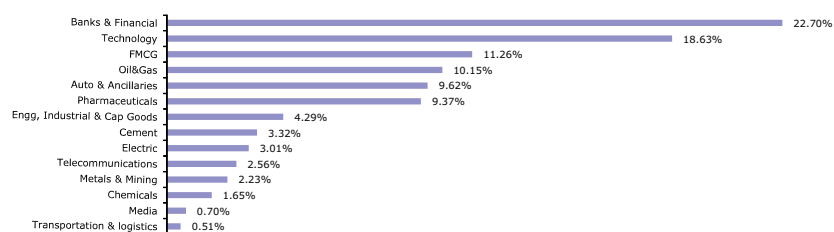
Risk Profile

High

Current Asset Allocation

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

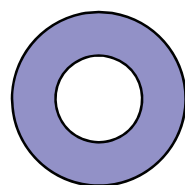
Industry Profile



Holdings

| Company Name | % Value | % Total Value |
|---|-------------|---------------|
| SHARES | | |
| 100.0% | | |
| Infosys Ltd. | 9.67% | |
| I T C Ltd. | 7.47% | |
| H D F C Bank Ltd. | 7.26% | |
| Reliance Industries Ltd. | 6.26% | |
| Housing Development Finance Corpn. Ltd. | 5.77% | |
| Tata Consultancy Services Ltd. | 4.72% | |
| Larsen & Toubro Ltd. | 3.93% | |
| Hindustan Unilever Ltd. | 3.79% | |
| I C I C I Bank Ltd. | 3.76% | |
| Sun Pharmaceutical Inds. Ltd. | 3.46% | |
| Mahindra & Mahindra Ltd. | 2.83% | |
| Tata Motors Ltd. | 2.73% | |
| Wipro Ltd. | 2.38% | |
| Dr. Reddys Laboratories Ltd. | 2.16% | |
| other Equity Shares | 33.81% | |
| Grand Total | 100% | 100.0% |

Asset Profile



Equity Shares
100.00%

Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|-----------------------|-------------|------------------|---------|---------|--------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Blue Chip Equity Fund | 13.6778 | 0.12% | -0.06% | -4.44% | -3.81% | 11.15% | 10.70% | 6.25% |
| Cnx Nse Nifty Index | | 0.1% | 0.0% | -5.0% | -4.1% | 12.3% | 10.4% | |

Investment Objectives

To realize a level of total income, including current income and capital appreciation, which is consistent with reasonable investment risk. The investment strategy will involve a flexible policy for allocating assets among equities, bonds and cash

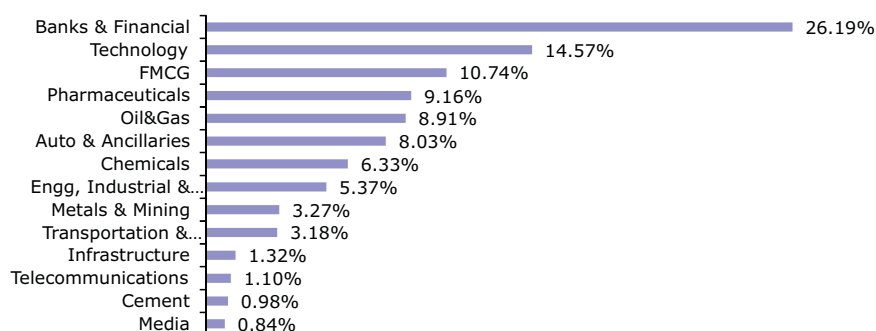
Risk Profile

High

Current Asset Allocation

- Equity: 40% - 90%
- Debt, Bank deposits & Fixed Income Securities: 0% - 60%
- Money market instruments: 0% - 50%

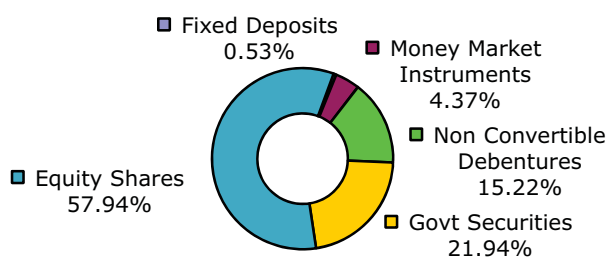
Industry Profile



Holdings

| Company Name | % Value | % Total Value |
|---|---------------|---------------|
| GOVERNMENT SECURITIES | 21.94% | 21.94% |
| Fixed Deposits | 0.53% | 0.53% |
| Money Market Instrument | 4.37% | 4.37% |
| Non Convertible Debentures | | 15.22% |
| L I C Housing Finance Ltd. | 3.55% | |
| Bajaj Finance Ltd. | 3.25% | |
| Housing Development Finance Corpn. Ltd. | 1.77% | |
| Power Finance Corpn. Ltd. | 1.13% | |
| Ministry Of Railways | 0.95% | |
| Hdb Financial Services Limited | 0.85% | |
| Shriram Transport Finance Co. Ltd. | 0.79% | |
| I O T Utkal Energy Services Ltd. | 0.58% | |
| N T P C Ltd. | 0.35% | |
| I C I C I Bank Ltd. | 0.31% | |
| Nabha Power Ltd. | 0.30% | |
| Other Corporate Bonds | 1.39% | |
| SHARES | | 57.94% |
| H D F C Bank Ltd. | 5.57% | |
| Infosys Ltd. | 4.73% | |
| Reliance Industries Ltd. | 3.74% | |
| I T C Ltd. | 3.52% | |
| I C I C I Bank Ltd. | 3.22% | |
| Yes Bank Ltd. | 2.09% | |
| Bayer Cropsience Ltd. | 1.98% | |
| Tata Motors Ltd. | 1.92% | |
| Axis Bank Ltd. | 1.83% | |
| Pfizer Ltd. | 1.73% | |
| B A S F India Ltd. | 1.69% | |
| Nestle India Ltd. | 1.47% | |
| Aventis Pharma Ltd. | 1.45% | |
| Mphasis Ltd. | 1.24% | |
| Hindustan Unilever Ltd. | 1.24% | |
| Larsen & Toubro Ltd. | 1.10% | |
| Hindalco Industries Ltd. | 1.07% | |
| Indusind Bank Ltd. | 1.06% | |
| Tata Consultancy Services Ltd. | 0.96% | |
| Gujarat Pipavav Port Ltd. | 0.93% | |
| I L & F S Transportation Networks Ltd. | 0.92% | |
| Mahindra & Mahindra Ltd. | 0.89% | |
| Housing Development Finance Corpn. Ltd. | 0.89% | |
| Voltas Ltd. | 0.88% | |
| National Aluminium Co. Ltd. | 0.83% | |
| Oil & Natural Gas Corpn. Ltd. | 0.82% | |
| Other Shares | 10.19% | |
| Grand Total | 100% | 100% |

Asset Profile



Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|-------------------------------|-------------|------------------|---------|---------|---------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Asset Allocation Fund | 20.1266 | -4.72% | -8.02% | -6.81% | -11.02% | 14.04% | 11.81% | 8.66% |
| Asset Allocation Pension Fund | 19.323 | -4.82% | -8.11% | -6.89% | -11.26% | 15.02% | 12.36% | 8.48% |
| Asset Allocation Fund II | 11.5879 | -3.79% | -6.64% | -5.67% | -9.94% | 0.00% | 0.00% | 7.99% |
| Crisil Balanced Fund Index | | -4.9% | -7.5% | -7.0% | -12.2% | 7.7% | 7.9% | |

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.

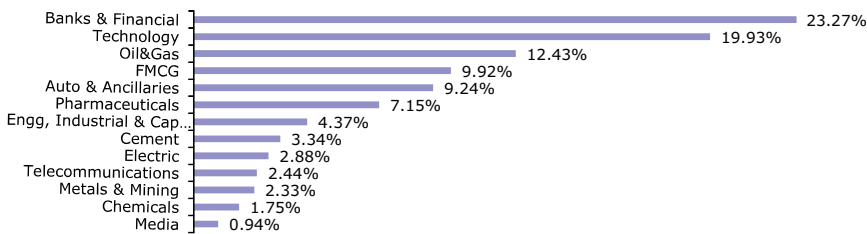
Risk Profile

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

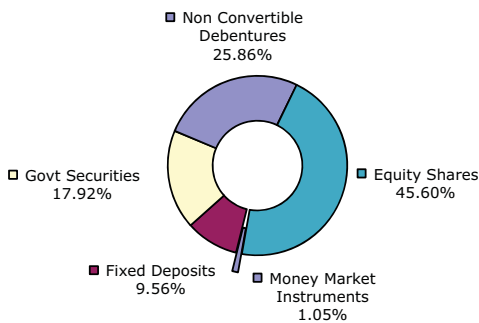
Industry Profile



Holdings

| Company Name | % Value | % Total Value |
|---|---------------|---------------|
| SHARES | | |
| 45.6% | | |
| Infosys Ltd. | 4.61% | |
| H D F C Bank Ltd. | 3.61% | |
| Reliance Industries Ltd. | 3.48% | |
| I T C Ltd. | 3.29% | |
| Housing Development Finance Corpn. Ltd. | 3.03% | |
| Tata Consultancy Services Ltd. | 2.27% | |
| Larsen & Toubro Ltd. | 1.83% | |
| Sun Pharmaceutical Inds. Ltd. | 1.40% | |
| Tata Motors Ltd. | 1.36% | |
| Oil & Natural Gas Corpn. Ltd. | 1.36% | |
| Hindustan Unilever Ltd. | 1.23% | |
| Mahindra & Mahindra Ltd. | 1.21% | |
| Axis Bank Ltd. | 1.19% | |
| H C L Technologies Ltd. | 0.91% | |
| Maruti Suzuki India Ltd. | 0.91% | |
| Bharti Airtel Ltd. | 0.88% | |
| I C I C I Bank Ltd. | 0.86% | |
| Lupin Ltd. | 0.84% | |
| Asian Paints Ltd. | 0.80% | |
| Other Shares | 10.55% | |
| Non Convertible Debentures. | 25.86% | 25.86% |
| Money Market Instruments | 1.05% | 1.05% |
| Govt Securities | 17.92% | 17.92% |
| Fixed Deposits | 9.56% | 9.56% |
| Grand Total | 100% | 100% |

Asset Profile



Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|------------------|-------------|------------------|---------|---------|---------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Max Gain Fund I | 15.5178 | -2.98% | -4.32% | -3.49% | -9.16% | 9.28% | 9.92% | 7.33% |
| Max Gain Fund II | 13.926 | -3.70% | -5.33% | -4.65% | -11.12% | 7.75% | 8.76% | 6.25% |

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%

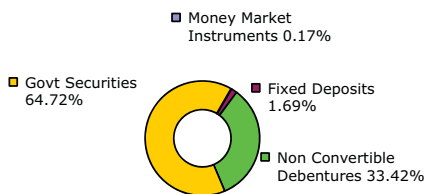
Average Maturity & Portfolio Ytm

| FUND CLASSIFICATION | Portfolio YTM | Avg Duration (in years) |
|---------------------|---------------|-------------------------|
| DEBT FUNDS | 8.23% | 6.31 |

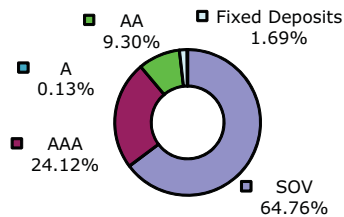
Holdings

| Company Name | % Value | % Total Value |
|---|---------------|----------------|
| Govt Securities | 68.75% | 68.75% |
| Money Market Instruments | 0.51% | 0.51% |
| Non Convertible Debentures | | 30.49% |
| Housing Development Finance Corpn. Ltd. | 4.37% | |
| Ministry Of Railways | 4.20% | |
| Power Finance Corpn. Ltd. | 2.55% | |
| Shriram Transport Finance Co. Ltd. | 1.59% | |
| Axis Bank Ltd. | 1.59% | |
| Hdb Financial Services Limited | 1.44% | |
| Nabha Power Ltd. | 1.40% | |
| Bajaj Finance Ltd. | 1.34% | |
| Petronet L N G Ltd. | 1.33% | |
| Leasing & Financial Services Ltd. | 1.25% | |
| L I C Housing Finance Ltd. | 1.24% | |
| M R F Ltd. | 1.22% | |
| Other Corporate Bonds | 6.99% | |
| FIXED DEPOSITS | | 0.25% |
| Grand Total | | 100.00% |

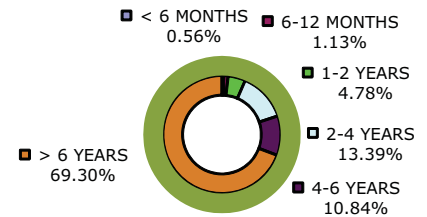
Asset Profile



Rating Profile



Maturity Profile



Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|------------------------------------|-------------|------------------|-------------|-------------|-------------|--------------|-------------|-------------------------|
| | | 1 Month | 3 month | 6 month | 1 Year | 2 year | 3 year | Returns since Inception |
| Debt Fund | 20.3427 | -0.11% | -0.16% | 1.25% | 2.53% | 8.64% | 6.36% | 6.03% |
| Debt Plus Fund | 24.5651 | 0.09% | 0.23% | 2.21% | 4.54% | 10.51% | 8.26% | 8.05% |
| DEBT PLUS PENSION | 25.6166 | 0.43% | 0.64% | 2.45% | 4.24% | 10.21% | 8.26% | 8.69% |
| Premier Debt Fund | 20.7343 | -0.01% | 0.42% | 1.91% | 3.07% | 8.53% | 6.66% | 7.40% |
| Life Long Gain | 17.726 | -0.08% | 0.70% | 2.25% | 3.57% | 8.74% | 5.68% | 5.05% |
| Bond Fund | 22.7797 | 0.20% | 0.53% | 2.48% | 4.65% | 10.76% | 8.29% | 8.91% |
| Premier Bond Fund | 18.9034 | -0.25% | 0.18% | 1.56% | 2.61% | 8.12% | 5.97% | 6.85% |
| Bond Pension Fund | 23.4448 | -0.02% | 0.39% | 2.38% | 4.31% | 10.75% | 8.40% | 9.27% |
| Crisil Composite Bond Index | | 0.2% | 1.2% | 3.5% | 7.0% | 11.2% | 8.5% | |

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%

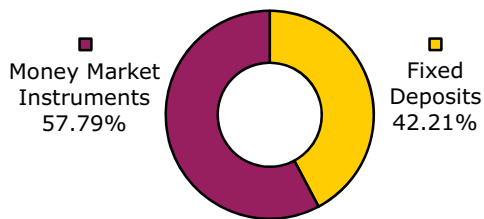
Average Maturity & Portfolio Ytm

| FUND CLASSIFICATION | Portfolio YTM | Avg Duration (in years) |
|---------------------|---------------|-------------------------|
| CASH FUNDS | 8.19% | 0.40 |

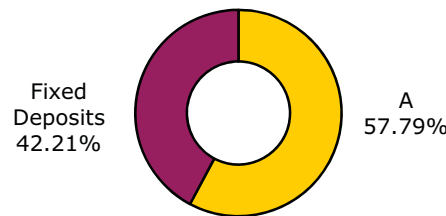
Holdings

| Company Name | % Value | % Total Value |
|--|-------------|---------------|
| FIXED DEPOSITS 42.21% | | |
| Corporation Bank | 8.9% | |
| I D B I Bank Ltd. | 8.3% | |
| Bandhan Bank Ltd | 7.4% | |
| Punjab National Bank | 7.2% | |
| Saraswat Co-Operative Bank Ltd. | 4.4% | |
| Cosmos Co-Operative Bank Limited | 2.7% | |
| Indian Overseas Bank | 1.0% | |
| State Bank Of Bikaner & Jaipur | 0.9% | |
| Other Fixed Deposits | 1.3% | |
| Money Market Instruments 58.22% | | |
| Sundaram B N P Paribas Home Finance Ltd. | 7.6% | |
| I C I C I Bank Ltd. | 6.9% | |
| Sundaram Finance Ltd. | 6.7% | |
| Housing Development Finance Corpn. Ltd. | 6.6% | |
| Axis Bank Ltd. | 6.5% | |
| Fullerton India Credit Co. Ltd | 6.2% | |
| L & T Finance Ltd. | 5.8% | |
| Hdb Financial Services Limited | 5.7% | |
| Other Money Market Instruments | 6.2% | |
| Grand Total | 100% | 100% |

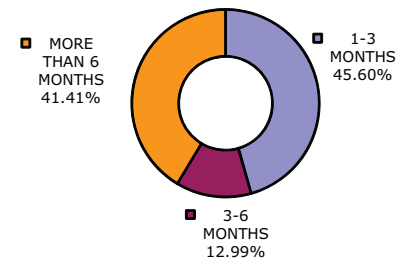
Asset Profile



Rating Profile



Maturity Profile



Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|-------------------------------|-------------|------------------|---------|---------|--------|--------|--------|-------------------------|
| | | 1 Month | 3 month | 6 month | 1 Year | 2 year | 3 year | Returns since Inception |
| Cash Fund | 20.8374 | 0.49% | 1.50% | 3.09% | 6.40% | 6.60% | 6.66% | 6.24% |
| Cash Plus Fund | 25.0419 | 0.65% | 1.96% | 4.01% | 8.40% | 8.60% | 8.63% | 8.23% |
| CASH PLUS PENSION | 25.1906 | 0.67% | 1.98% | 3.96% | 8.15% | 8.41% | 8.57% | 8.53% |
| Liquid Fund | 22.1181 | 0.62% | 1.87% | 3.84% | 8.08% | 8.35% | 8.40% | 8.58% |
| Liquid Pension Fund | 22.1638 | 0.65% | 1.95% | 3.87% | 7.86% | 8.13% | 8.26% | 8.64% |
| Crisil Composite Liquid Index | | 0.6% | 1.8% | 3.7% | 8.0% | 8.6% | 8.8% | |

Fund Manager Comments

The funds continued to invest in highly liquid short term papers as per the mandates.

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

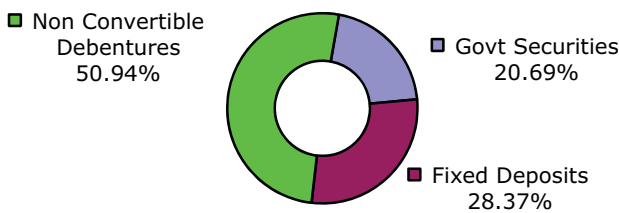
Current Asset Allocation

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

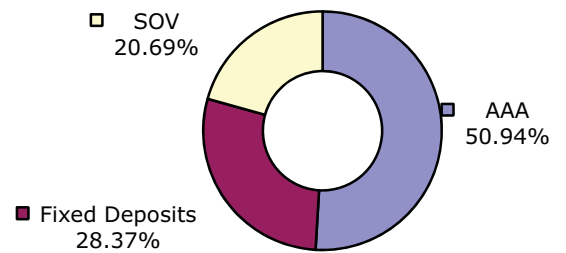
Holdings

| Company Name | % Value | % Total Value |
|--|---------|---------------|
| Non Convertible Debentures 50.94% | | |
| Rural Electrification Corpn. Ltd. | 9.2% | |
| Housing Development Finance Corpn. Ltd. | 6.8% | |
| Indian Railway Finance Corpn. Ltd. | 6.8% | |
| Power Finance Corpn. Ltd. | 6.6% | |
| Idfc Bank Limited | 6.4% | |
| Power Grid Corpn. Of India Ltd. | 5.7% | |
| Other Corporate Bonds | 9.4% | |
| FIXED DEPOSITS 28.37% | | |
| State Bank Of Travancore | 8.3% | |
| I D B I Bank Ltd. | 7.8% | |
| State Bank Of Bikaner & Jaipur | 5.5% | |
| Other FD | 6.8% | |
| GOVT SECURITIES(GSE) 20.7% 20.69% | | |
| Money Market Instruments 0.1% 0.06% | | |
| Grand Total 100% 100% | | |

Asset Profile



Rating Profile



Returns

| FUND NAMES Absolute | Current Nav | Absolute Returns | | | | CAGR | | |
|-----------------------------|-------------|------------------|---------|---------|--------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Guaranteed Bond Fund | 14.2304 | 0.55% | 1.14% | 3.85% | 7.22% | 10.04% | 8.33% | 8.87% |
| Crisil Composite Bond Index | | 0.5% | 1.1% | 4.2% | 7.3% | 11.3% | 8.6% | |

* Returns are Absolute

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

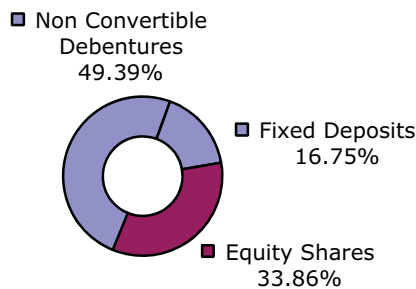
Current Asset Allocation

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

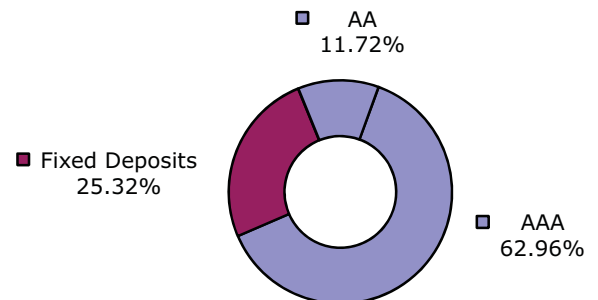
Holdings

| Company Name | % Value | % Total Value |
|--|-------------|---------------|
| Non Convertible Debentures 49.39% | | |
| Power Finance Corpn. Ltd. | 7.24% | |
| Tata Sons Ltd. | 6.84% | |
| Rural Electrification Corpn. Ltd. | 6.68% | |
| Housing Development Finance Corpn. Ltd. | 6.43% | |
| Indian Railway Finance Corpn. Ltd. | 6.37% | |
| Other NCD | 15.84% | |
| Fixed Deposits - Security 16.75% 16.75% | | |
| EQUITY SHARES 33.86% | | |
| Infosys Ltd. | 2.73% | |
| I T C Ltd. | 2.57% | |
| H D F C Bank Ltd. | 2.50% | |
| Reliance Industries Ltd. | 2.15% | |
| Housing Development Finance Corpn. Ltd. | 1.99% | |
| Tata Consultancy Services Ltd. | 1.63% | |
| Larsen & Toubro Ltd. | 1.35% | |
| Hindustan Unilever Ltd. | 1.31% | |
| I C I C I Bank Ltd. | 1.29% | |
| Sun Pharmaceutical Inds. Ltd. | 1.19% | |
| Mahindra & Mahindra Ltd. | 0.97% | |
| Tata Motors Ltd. | 0.94% | |
| Wipro Ltd. | 0.82% | |
| Dr. Reddys Laboratories Ltd. | 0.75% | |
| Bharti Airtel Ltd. | 0.70% | |
| Maruti Suzuki India Ltd. | 0.69% | |
| Oil & Natural Gas Corpn. Ltd. | 0.69% | |
| Cipla Ltd. | 0.65% | |
| Lupin Ltd. | 0.64% | |
| Asian Paints Ltd. | 0.57% | |
| Other Equity Shares | 7.73% | |
| Grand Total | 100% | 100% |

Asset Profile



Rating Profile



Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|---------------------|-------------|------------------|---------|---------|---------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Growth Plus Fund I | 15.3816 | 0.04% | 1.14% | 3.04% | 6.65% | 9.03% | 7.69% | 7.27% |
| Growth Plus Fund II | 12.0535 | -7.36% | -11.47% | -11.90% | -20.72% | 5.89% | 7.16% | 3.26% |

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

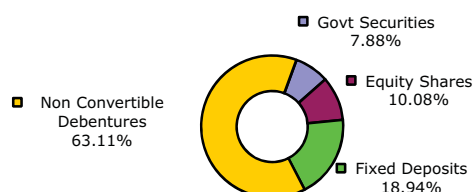
Current Asset Allocation

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

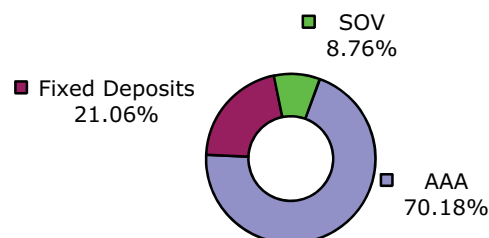
Holdings

| Company Name | % Value | % Total Value |
|--|---------|---------------|
| Equity Shares 10.08% | | |
| Infosys Ltd. | 0.94% | |
| I T C Ltd. | 0.75% | |
| H D F C Bank Ltd. | 0.66% | |
| I C I C I Bank Ltd. | 0.64% | |
| Tech Mahindra Ltd. | 0.58% | |
| Wipro Ltd. | 0.55% | |
| G A I L (India) Ltd. | 0.53% | |
| Tata Motors Ltd. | 0.52% | |
| Housing Development Finance Corpn. Ltd. | 0.43% | |
| Mahindra & Mahindra Ltd. | 0.42% | |
| Bank Of Baroda | 0.41% | |
| State Bank Of India | 0.39% | |
| Larsen & Toubro Ltd. | 0.38% | |
| Other Equity Shares | 2.88% | |
| Non Convertible Debentures 63.11% | | |
| Indian Railway Finance Corpn. Ltd. | 10.10% | |
| Power Finance Corpn. Ltd. | 9.47% | |
| Housing Development Finance Corpn. Ltd. | 7.77% | |
| Ministry Of Railways | 7.71% | |
| Rural Electrification Corpn. Ltd. | 7.13% | |
| Tata Sons Ltd. | 6.56% | |
| L I C Housing Finance Ltd. | 6.19% | |
| Idfc Bank Limited | 3.90% | |
| Others | 4.29% | |
| GOVT SECURITIES | 7.88% | 7.88% |
| Money Market Instruments | 0.50% | 0.50% |
| Fixed Deposits | 18.94% | 18.94% |
| Grand Total | 100% | 100% |

Asset Profile



Rating Profile



Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|----------------------|-------------|------------------|---------|---------|--------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Shield Plus Fund I | 15.8575 | -0.68% | -0.20% | 1.49% | 4.65% | 10.22% | 8.73% | 7.81% |
| Shield Plus Fund II | 15.8748 | -0.68% | -0.42% | 1.19% | 3.89% | 11.04% | 9.17% | 8.27% |
| Shield Plus Fund III | 15.4496 | -0.77% | -0.49% | 1.18% | 4.28% | 10.74% | 8.92% | 8.14% |
| Shield Plus Fund IV | 14.7133 | -0.50% | 0.12% | 1.81% | 3.55% | 9.30% | 8.15% | 8.25% |

Investment Objectives

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

Risk Profile

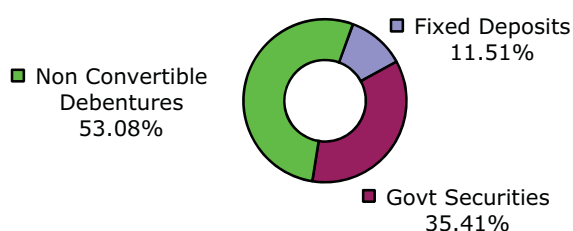
Current Asset Allocation

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

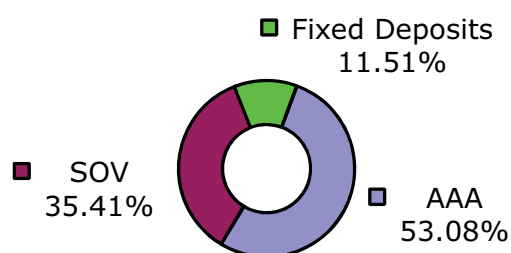
Holdings

| Company Name | % Value | % Total Value |
|---|---------------|---------------|
| Non Convertible Debentures. 53.08% | | |
| Rural Electrification Corpn. Ltd. | 9.18% | |
| Housing Development Finance Corpn. Ltd. | 8.14% | |
| Ministry Of Railways | 7.64% | |
| Power Finance Corpn. Ltd. | 6.18% | |
| Export-Import Bank Of India | 5.24% | |
| Tata Sons Ltd. | 5.17% | |
| Other NCD | 11.54% | |
| Fixed Deposits | 11.51% | 11.51% |
| GOVT SECURITIES(GSE) | 35.41% | 35.41% |
| Grand Total | 100% | 100% |

Asset Profile



Rating Profile



Returns

| FUND NAMES | Current Nav | Absolute Returns | | | | CAGR | | |
|---------------------|-------------|------------------|---------|---------|--------|--------|--------|-------------------------|
| | | 1 month | 3 month | 6 month | 1 year | 2 year | 3 year | Returns since Inception |
| Assured return fund | 14.6504 | -0.01% | 0.95% | 2.83% | 6.28% | 9.69% | 7.69% | 7.79% |

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