July 2020

The Indian equity markets continued its recovery in the month of July as corporate earnings for Q1FY21 came in ahead of conservative estimates, largely led by cost control measures. Consensus estimates for FY21 earnings continue to fall and forward market valuations don’t appear reasonable at this juncture. Therefore investors need to tread a bit cautiously in the short term, especially with Covid-19 cases continuing to escalate in India. Long term investors can continue to invest systematically in equities in a staggered manner.

Bajaj Allianz Life Insurance Co. Ltd.

www.bajajallianzlife.com

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Ver: July 2020
<table>
<thead>
<tr>
<th>Fund Names</th>
<th>Mandate</th>
<th>Asset Profile</th>
<th>1 year</th>
<th>2 Year</th>
<th>3 Year</th>
<th>4 Year</th>
<th>5 Year</th>
<th>7 Year</th>
<th>10 Year</th>
<th>Since Inception</th>
<th>Inception Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Large Cap Equity Growth Fund I</td>
<td>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.</td>
<td>![Pie Chart]</td>
<td>2.94%</td>
<td>-1.24%</td>
<td>3.90%</td>
<td>7.61%</td>
<td>6.88%</td>
<td>13.36%</td>
<td>11.25%</td>
<td>11.89%</td>
<td>06-Jan-10</td>
</tr>
<tr>
<td>Ethical Fund Pure Stock Fund II</td>
<td>To specifically exclude companies dealing in gambling, content, liquor, entertainment (films, TV etc.), hotels, banks and financial institutions.</td>
<td>![Pie Chart]</td>
<td>15.32%</td>
<td>3.10%</td>
<td>6.00%</td>
<td>9.26%</td>
<td>8.09%</td>
<td>15.69%</td>
<td>12.41%</td>
<td>14.49%</td>
<td>21-Jul-06</td>
</tr>
<tr>
<td>Asset Allocation Asset Allocation Fund II</td>
<td>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.</td>
<td>![Pie Chart]</td>
<td>3.93%</td>
<td>1.96%</td>
<td>4.03%</td>
<td>6.42%</td>
<td>6.39%</td>
<td>-</td>
<td>-</td>
<td>9.02%</td>
<td>31-Mar-14</td>
</tr>
<tr>
<td>Mid Cap Accelerator Mid Cap Fund II</td>
<td>To achieve capital appreciation by investing in a diversified basket of mid cap stocks and large cap stocks.</td>
<td>![Pie Chart]</td>
<td>1.38%</td>
<td>-7.28%</td>
<td>-2.00%</td>
<td>6.13%</td>
<td>6.22%</td>
<td>16.66%</td>
<td>10.00%</td>
<td>10.99%</td>
<td>06-Jan-10</td>
</tr>
<tr>
<td>Cash Fund Liquid Fund</td>
<td>To have a fund that protects invested capital through investments in liquid money market and short-term instruments.</td>
<td>![Pie Chart]</td>
<td>4.52%</td>
<td>0.73%</td>
<td>2.33%</td>
<td>3.35%</td>
<td>4.20%</td>
<td>5.43%</td>
<td>6.32%</td>
<td>7.03%</td>
<td>10-Jul-06</td>
</tr>
<tr>
<td>Debt Fund Bond Fund</td>
<td>To provide accumulation of income through investment in high quality fixed income securities.</td>
<td>![Pie Chart]</td>
<td>8.40%</td>
<td>10.87%</td>
<td>7.54%</td>
<td>7.89%</td>
<td>8.63%</td>
<td>9.22%</td>
<td>8.74%</td>
<td>8.94%</td>
<td>10-Jul-06</td>
</tr>
</tbody>
</table>

**Benchmark index: Nifty 50 Index**

-4.60% -1.25% 3.19% 6.39% 5.34% 9.83% 7.50%

**Peer Category: Morningstar India Insurance Large-Cap Category**

1.17% -1.84% 1.98% 5.53% 5.00% 10.94% 8.04%

**Benchmark index: Nifty 50 Index**

-4.60% -1.25% 3.19% 6.39% 5.34% 9.83% 7.50%

**Peer Category: Morningstar India Insurance Multi-Cap Category**

2.92% -1.42% 1.73% 5.18% 3.76% 9.69% 6.63%

**Benchmark index: CRISIL Balanced Fund - Aggressive Index**

5.99% 4.53% 5.94% 7.99% 7.39% 10.36% 8.43%

**Peer Category: Morningstar India Insurance Balanced Asset Allocation Category**

4.90% 4.47% 4.61% 6.59% 6.63% 9.67% 7.88%

**Benchmark index: NIFTY Midcap 50 Index**

-2.44% -7.90% -3.93% 3.63% 4.29% 12.78% 4.27%

**Peer Category: Morningstar India Insurance Mid-Cap Category**

-6.95% -8.33% -3.53% 3.25% 4.26% 15.28% 8.72%

**Index Linked Nifty Fund**

Blue Chip Equity Fund

6.27% 1.30% 4.81% 7.23% 6.18% 10.15% - 7.21% 01-Nov-10

**Benchmark index: Nifty 50 Index**

-6.40% -1.25% 3.19% 6.39% 5.34% 9.83% 7.50%

**Peer Category: Morningstar India Insurance Large-Cap Category**

1.17% -1.84% 1.98% 5.53% 5.00% 10.94% 8.04%

**Benchmark index: Crisil Liquid Fund Index**

5.55% 6.56% 6.72% 6.74% 6.96% 7.66% 7.74%

**Peer Category: Morningstar India Insurance Ultra Short Duration Category**

5.23% 4.65% 4.95% 5.30% 5.72% 6.45% 6.99%

**Benchmark index: Crisil Composite Bond Fund Index**

12.29% 12.50% 8.71% 9.01% 9.49% 9.86% 8.82%

**Peer Category: Morningstar India Insurance Long Duration Category**

9.73% 10.94% 7.46% 7.86% 8.36% 8.91% 8.40%

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*Source: Morningstar. Morningstar India Insurance category return is average return of all ULIP funds in the respective Morningstar Category.

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