

Investment Snapshot  
Financial Year 2014-15

# Nurturing growth



Dear Valued Policyholder,

The last year has indeed been transformational from the political, social as well as the economic perspective. After nearly three decades, a party has managed to secure absolute majority in Parliament on the back of two focus areas – “Growth” and “Good Governance”. Financial inclusion via the “Jan Dhan Yojana” and the proposed Social Security System symbolised the commitment of the Indian Government towards creating a healthy social infrastructure. On the economic front, reform measures are expected to establish India as a growth-leader among major economies as forecasted by various domestic and global agencies.

The financial year 2014-15 has proved to be a good year in terms of returns for both equity and fixed income investments. Investor sentiments were revived with the mining and insurance bill being passed in the Parliament and the expectation of implementing GST along with transparency in the process of resource allocation like auctioning of coal blocks. The Government has also introduced various measures aimed at “Ease of doing Business” including tax rationalisation in the Union Budget. The declining interest rate environment, low crude oil prices and a benign global liquidity scenario would help in rekindling the animal spirits which is key in achieving a double digit growth for our economy.

In a welcome development for the Insurance Industry, the much awaited Insurance Amendment Bill was passed in the Parliament thus making 49% FDI in insurance a reality. Apart from the country getting additional foreign inflow, all stakeholders in this sector will benefit due to value creation as a result of the FDI boost. We, at Future Generali India Life Insurance, will continue to strive towards achieving sustained excellence by ensuring best-in-class services.

I am happy to inform you that both our Traditional and ULIP Funds have generated competitive returns over the years. We have been declaring good bonuses to our Traditional Policyholders. Our Future Income Fund (Debt Fund) has delivered a CAGR Return of 10.89% (Annualised return 14.84%) since inception, which is one of the best in the market. Also, our Equity Funds have given competitive returns over the past one year. The volatility and risk are



inherent elements of the financial markets. It is advisable to remain invested for medium to long term and complete the term of the policy to optimise your return.

As we begin the journey of new learnings in the financial year 2015-16, I would like to take this opportunity to thank you for entrusting your hard earned savings with us and look forward to your continued support in future.

Warm Regards,

Munish Sharda  
Managing Director and Chief Executive Officer

# Global Economy

## Economic growth of developed economies accelerated in 2014

Economic growth in United States picked up pace in calendar year (CY) 2014. This was reflected in the Federal Reserve's (Fed) decision to curtail its economic stimulus programme in October 2014, however it refrained from raising interest rates. In its latest monetary policy review, the Fed removed the word 'patient' from its guidance, suggesting that a rate hike is likely in second half of CY 2015.

In Europe, with a clear mandate to improve economic situation in the Eurozone, the European Central Bank (ECB) cut its benchmark interest rate twice to 0.05% and initiated a stimulus programme which entailed pumping 60 bn euros into the economy every month until September 2016 via purchase of securities.

In Asia, the International Monetary Fund (IMF) announced that China had overtaken the US as the largest economy for the first time in Purchasing Power Parity (PPP) terms. To stimulate growth in the domestic economy, the People's Bank of China reduced the one-year lending rate twice from 6% to 5.35%. The apex bank also pruned the one-year deposit rates twice from 3% to 2.5% and lowered the banks' reserve requirement ratio (RRR) to 19.5%. Japanese Central Bank decided to expand its monetary base by \$712 billion per year to boost growth and inflation in its economy.

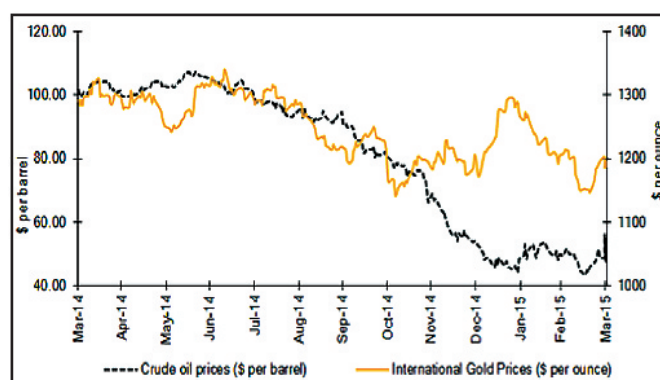
- The US economy expanded 2.4% in CY 2014 compared to 2.2% in CY 2013.
- The Eurozone's Gross Domestic Product (GDP) increased 0.9% in CY 2014 from -0.5% in CY 2013.
- The UK's economic output rose to 2.8% in CY 2014, the fastest pace in nine years, following growth of 1.7% in CY 2013.

## OPEC's output decision, a rising dollar, and expectation of a US rate hike impacted commodities

A rising US dollar amid fears of global oil oversupply exerted pressure on global crude oil prices. The OPEC's decision to maintain the current production levels in its November meeting

hastened the fall in oil prices. Gold prices softened as positive economic data from the US led to expectation of an interest rate hike in the country.

Chart 1 - Crude Oil Vs Gold Prices



# Global Equity

Table 1 – Global benchmark indices returns

Indices	31-Mar-15	Quarterly % Change	Yearly % Change
DJIA (USA)	17776	-0.26	8.01
Nikkei 225 (Japan)	19207	10.06	29.53
Hang Seng (Hong Kong)	24901	5.49	12.41
FTSE 100 (UK)	6773	3.15	2.65
Shanghai Composite Index (China)	3748	15.87	84.33
DAX (Germany)	11966	22.03	25.22
iBovespa (Brazil)	51150	2.29	1.46
MICEX (Russia)	1626	16.44	18.76

## Major global equity markets ended in the green

Major global equity indices ended on a positive note in fiscal year (FY) 2014-15. China's Shanghai Composite Index was the highest gainer, delivering stellar returns of 84.33% as equities were boosted by the government's monetary easing measures and the launch of the cross-border trading link between Shanghai and Hong Kong. Brazil's iBovespa was the lowest gainer among the indices analysed (up 1.46%) as the commodity-heavy index was dragged down by decline in the commodity prices.

# Indian Economy

## Economic growth outlook optimistic; macro-economic indicators paint a rosy picture

India's economic outlook gained momentum in the year with most domestic and global agencies raising their forecasts for the country aided by hopes of strong reforms by the Government. Meanwhile, the Reserve Bank of India (RBI) gave the economy a booster by slashing the statutory liquidity ratio and benchmark interest rate (repo rate). Macro-economic indicators such as inflation and current account deficit (CAD) also moderated, giving the Central Bank more headroom for further monetary easing measures.

The Government revived investor sentiment by passing key bills pertaining to mining and insurance in the Parliament, and sought to have another important statute - the Land Acquisition Bill - promulgated by President Pranab Mukherjee. Inflows from the auction of coal blocks and telecom spectrum in addition to the divestment of stake in SAIL and Coal India gave finances a healthy boost.

- The Indian economy expanded by 7.5% in the quarter ended December 2014 after 8.2% gains in the preceding quarter. Full-year growth for FY15 has been pegged at 7.4%.
- The IMF sees India's GDP growth at 7.5% in FY16 and 7.2% in FY15, expected to be fastest growing economy among major economies. It also forecast India to exceed combined GDP of Germany and Japan by 2019.
- India's Consumer Price Index (CPI)-based inflation eased to 5.17% in March 2015 from 8.25% in the same month last year. Wholesale inflation (WPI) fell to -2.06% in February 2015 from 5.03% in February 2014.
- India's CAD narrowed to 1.6% of GDP in the quarter ended December 2014 from 2% of GDP in the previous quarter.

## India Union Budget FY 2015-16: A Watershed Event

The Union Budget FY 2015-16 presented in Feb 2015 has set an ideal platform for a sustainable double digit growth through wider and deeper socio-economic reforms. Steps like clarity on retrospective taxation, streamlining of the project approval process, rationalisation of the corporate tax structure, curbing black money, comprehensive bankruptcy law, thrust on

infrastructure development and dispute resolution mechanism will present a conducive environment to do business in India.

# Indian Equity

Table 2 – Indian benchmark indices returns

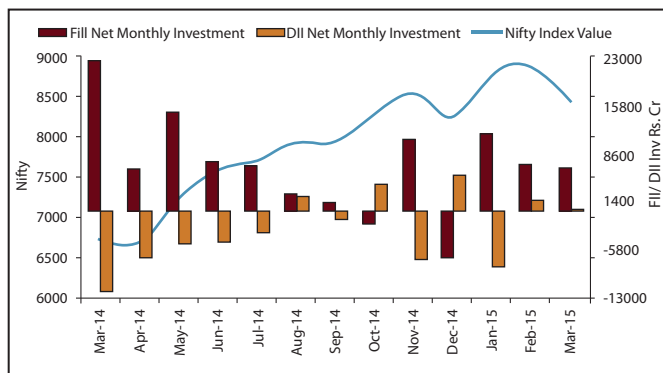
Sector Indices	31-Mar-15	Quarterly % Change	Yearly % Change
CNX Nifty	8491	2.51	26.65
S&P BSE Sensex	27957	1.67	24.89
S&P BSE Healthcare	17285	17.64	71.42
S&P BSE CD	10418	7.69	59.63
S&P BSE Auto	19259	3.37	45.02
S&P BSE CG	17293	11.99	43.97
S&P BSE BANKEX	20865	-2.76	43.18
S&P BSE IT	11404	7.75	29.75
S&P BSE Power	2127	1.67	23.36
S&P BSE Realty	1665	7.04	13.36
S&P BSE FMCG	7773	0.09	11.51
S&P BSE Oil & Gas	9312	-5.89	-1.83
S&P BSE Metal	9466	-11.97	-5.90

## Equities gain on positive domestic and global cues

The benchmark indices S&P BSE Sensex and CNX Nifty returned 24.89% and 26.65% respectively on back of a growth oriented Government coming to power post 2014 General Elections and fall in Global crude oil prices. RBI's out-of-cycle interest rate cuts at the start of 2015 also encouraged sentiment. Among overseas developments, the ECB's bond buying programme to revive the Eurozone and the US Fed's move to maintain the status quo on interest rates spurred equity purchases.

However, intermittent uncertainty such as Greece's debt crisis and geopolitical tensions in various parts of the world kept equities from rising further.

**Chart 4 – FII, DII vs Nifty movement**



- The S&P BSE Pharma index was the major gainer up by 71% due to recovery in US economy.
- The S&P BSE Metal index (down 5.90%) was among the laggards following softening global commodity prices.
- FIIs remained bullish on Indian equities and invested \$17.04bn in FY15 compared to \$14.08bn in FY14.

**Equity Outlook**

Domestic and global factors like macro-economic data, FII flows and movement of global crude oil prices will govern the Indian equity market in the coming months. Upward trending GDP growth, downward trending inflation and interest rates coupled with stable currency could trigger enhanced corporate profitability.

# Indian Debt

**Gilt prices rose owing to favourable macro-economic indicators and the RBI’s actions**

Government bonds prices rose sharply upwards in FY15. The yield of the benchmark 10-year paper ended at 7.74% on March 31, 2015, down 106 bps from 8.80% a year ago. Bond prices rose primarily on hopes of easing interest rates in the country due to fall in inflation and crude oil prices. The Central Bank kept the cut in interest rate back ended during the fiscal, as it cut key interest rate twice in the last quarter of the year. Further, it also reduced the SLR by 150 basis points to 21.5%. Other factors that helped bond prices in the year were:

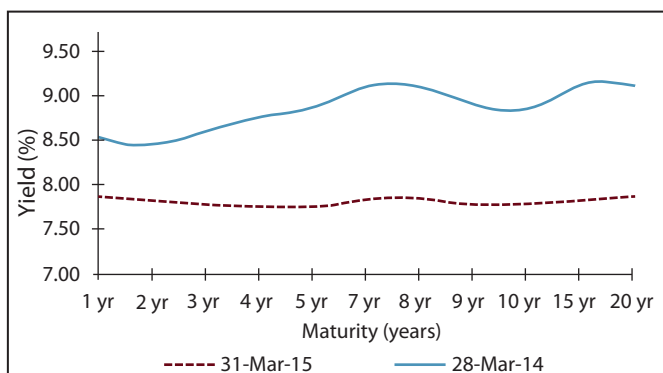
- S&P revised India’s sovereign credit outlook from negative to stable.
- Deregulation of Diesel.
- The US Fed decided to continue with an accommodative policy.
- FIIs turned upbeat on Indian debt as well and invested ₹1.66 lakh cr in FY15 compared with net sales of ₹28,060 cr in FY14.

**Debt Outlook**

Further possible action by RBI in cutting policy rates, easing inflationary trend and lower crude oil prices augurs well for Fixed Income market. The Central Bank, in its latest policy review, stated that going forward, its monetary policy will continue to remain accommodative but will depend on

- 1) transmission of the RBI’s policy action to lending rates,
- 2) weather-related disturbances impacting inflation,
- 3) continued policy efforts to improve supply conditions through reform on land and power and
- 4) normalisation of the US policy rate.

**Chart 5 – Domestic yield curve movement**



PERFORMANCE AT A GLANCE												
INDIVIDUAL	Future Secure			Future Income			Future Balance			Future Maximise		
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR
Since Inception	83.07%	12.55%	9.57%	98.23%	14.84%	10.89%	72.90%	11.01%	8.62%	94.41%	14.26%	10.57%
Asset Held (₹ in Lakh)	3,710.62			15,755.02			16,538.53			12,710.19		
INDIVIDUAL	Future Pension Secure			Future Pension Balance			Future Pension Growth			Future Pension Active		
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR
Since Inception	99.78%	15.62%	11.44%	100.10%	15.67%	11.47%	134.81%	21.10%	14.29%	175.21%	27.42%	17.17%
Asset Held (₹ in Lakh)	278.16			311.96			521.15			2,284.25		
INDIVIDUAL	Future Dynamic Growth											
	Absolute Return	Annualised Return	CAGR									
	Since Inception	56.08%	10.40%	8.61%								
Asset Held (₹ in Lakh)	3,696.29											
INDIVIDUAL	Future NAV Guarantee Fund											
	Absolute Return	Annualised Return	CAGR									
	Guaranteed Return*	36.64%	-	-								
Asset Held (₹ in Lakh)	3,702.65											
INDIVIDUAL	Future Apex			INDIVIDUAL	Future Opportunity Fund							
	Absolute Return	Annualised Return	CAGR		Absolute Return	Annualised Return	CAGR					
	Since Inception	67.53%	12.81%		10.28%	Since Inception	41.20%	9.06%	7.89%			
Asset Held (₹ in Lakh)	1,889.55			Asset Held (₹ in Lakh)	18,753.64							
Group	Future Group Secure			Future Group Balance			Future Group Maximise					
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR			
Since Inception	50.01%	8.96%	7.54%	58.20%	11.36%	9.37%	67.17%	11.56%	9.25%			
Asset Held (₹ in Lakh)	2.91			33.31			24.82					

# FUTURE INCOME FUND

SFIN No. ULIF002180708FUTUINCOME133

## ABOUT THE FUND

### OBJECTIVE

To provide stable returns by investing in assets of relatively low to moderate level of risk. The interest credited will be a major component of the fund's return. The fund will invest primarily in fixed interest securities, such as Government securities of medium to long durations and Corporate Bonds and Money Market Instruments for liquidity.

### STRATEGY

Investments in assets of low or moderate risk.

### ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investments	50%	100%
Money Market and Cash	0%	50%
Equity	0%	0%

### RISK RETURN PROFILE

Risk	Low
Return	Low

### RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

### DATE OF INCEPTION

18th July 2008

### FUND PERFORMANCE AS ON 31st Mar 2015

Returns since Publication of NAV	
Absolute Return	98.23%
Annualised Return	14.84%
CAGR	10.89%

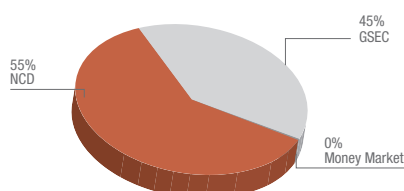
### NAV AS ON 31st Mar 2015

₹19,8229

### Asset Held (₹in Lakh)

₹15,755.01

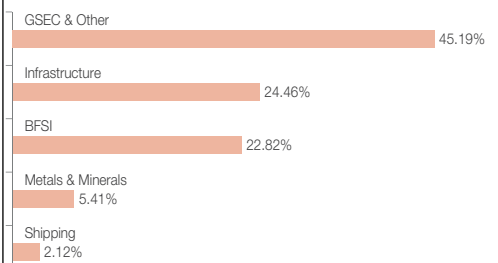
### ASSET ALLOCATION



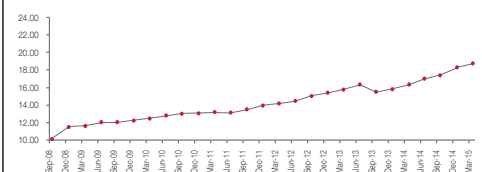
## PORTFOLIO AS ON 31st Mar 2015

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS</b>	<b>0.57%</b>
CBLO	0.57%
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>GOVERNMENT SECURITIES</b>	<b>44.62%</b>
Central Government Security	13.17%
Maharashtra SDL	7.53%
Karnataka SDL	6.71%
Andhra Pradesh SDL	5.17%
Other	4.53%
Haryana SDL	2.67%
West Bengal SDL	2.62%
Kerala SDL	0.89%
Madhya Pradesh SDL	0.69%
Gujarat SDL	0.64%
<b>SECURITIES</b>	<b>RATING</b>
<b>CORPORATE DEBT</b>	<b>54.81%</b>
Great Eastern Shipping Company Limited	AAA
Reliance Gas Transportation Infrastructure Limited	AAA
Reliance Ports And Terminals Limited	AAA
State Bank of India	AAA
LIC Housing Finance Limited	AAA
Reliance Capital Limited	AAA
IL & FS Financial Services Limited	AAA
Tata Sons Limited	AAA
Rural Electrification Corporation Limited	AAA
India Infradebt Limited	AAA
L&T Infra Debt Funds Limited	AAA
Reliance Ports And Terminals Limited	AAA
IOT UTKAL Energy Services Limited	AAA
Shriram Transport Finance Company Limited	AA+
L&T Finance Limited	AA+
Sundaram Finance Limited	AA+
Bajaj Finance Limited	AA+
Tata Steel Limited	AA
Mahindra and Mahindra Financial Services Limited	AA

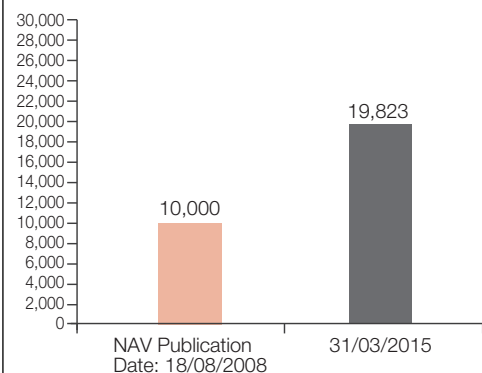
## SECTORAL ALLOCATION



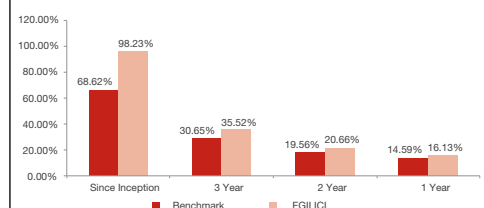
## FUND - NAV



## FUND - NAV



## BENCHMARK COMPARISON



The benchmark for the fund is Crisil Composite Bond Fund Index

# FUTURE BALANCE FUND

SFIN No. ULIF003180708FUTBALANCE133

## ABOUT THE FUND

### OBJECTIVE

To provide a balanced return from investing in both fixed interest securities as well as in equities so as to balance stability of return through the former and growth in capital value through the latter. The fund will also invest in Money Market Instruments to provide liquidity.

### STRATEGY

Balances high return and high risk from equity investments by the stability provided by fixed interest instruments.

### ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investments	40%	70%
Money Market and Cash	0%	30%
Equity	30%	60%

### RISK RETURN PROFILE

Risk	Moderate
Return	High

### RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

### DATE OF INCEPTION

18th July 2008

### FUND PERFORMANCE AS ON 31st Mar 2015

Returns since Publication of NAV	
Absolute Return	72.90%
Annualised Return	11.01%
CAGR	8.62%

### NAV AS ON 31st Mar 2015

₹17.2903

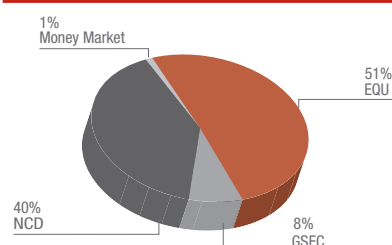
### Asset Held (₹ in Lakh)

₹16,538.53

### SECURITIES HOLDINGS

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS</b>	<b>0.85%</b>
CBLO	0.85%

### ASSET ALLOCATION



### PORTFOLIO AS ON 31st Mar 2015

#### SECURITIES HOLDINGS

SECURITIES	HOLDINGS
<b>GOVERNMENT SECURITIES</b>	<b>7.90%</b>
Other	3.07%
Maharashtra SDL	2.44%
Central Government Security	1.08%
Andhra Pradesh SDL	1.01%
Gujarat SDL	0.17%
Madhya Pradesh SDL	0.13%

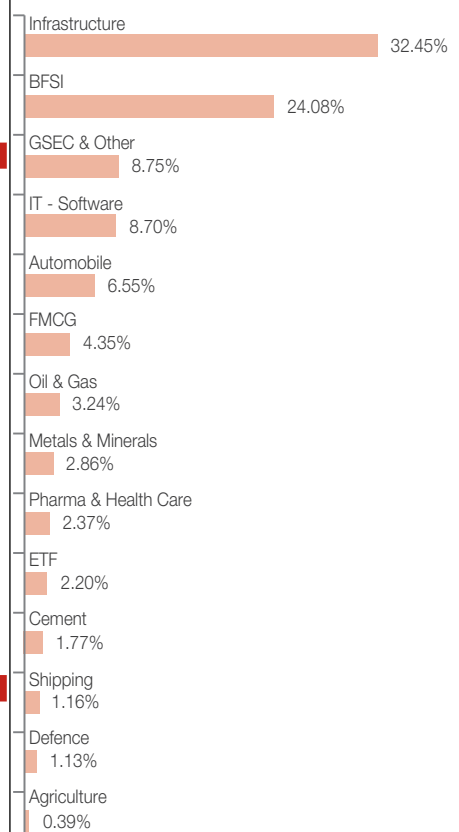
#### SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
<b>CORPORATE DEBT</b>		<b>40.47%</b>
Great Eastern Shipping Company Limited	AAA	1.16%
Reliance Gas Transportation Infrastructure Ltd.	AAA	8.12%
Reliance Ports And Terminals Limited	AAA	1.66%
State Bank of India	AAA	0.05%
Housing Development Finance Corporation Ltd.	AAA	0.13%
LIC Housing Finance Limited	AAA	1.64%
Power Finance Corporation Limited	AAA	0.99%
Reliance Capital Limited	AAA	2.94%
IL & FS Financial Services Limited	AAA	3.29%
Kotak Mahindra Prime Limited	AAA	2.77%
Tata Sons Limited	AAA	0.93%
India Infradebt Limited	AAA	1.97%
L&T Infra Debt Funds Limited	AAA	1.81%
IOT UTKAL Energy Services Limited	AAA	6.24%
Reliance Capital Limited	AA+	3.32%
Sundaram Finance Limited	AA+	0.32%
Bajaj Finance Limited	AA+	1.26%
Tata Steel Limited	AA	0.69%
Mahindra and Mahindra Financial Services Limited	AA	1.19%

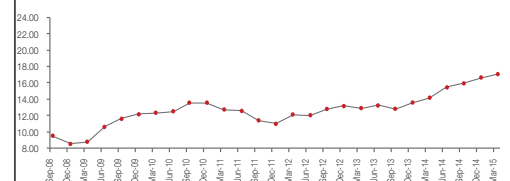
#### SECURITIES HOLDINGS

SECURITIES	HOLDINGS
<b>EQUITY</b>	<b>50.78%</b>
Infosys Technologies Limited	4.44%
ITC Limited	3.06%
HDFC Bank	3.05%
TATA Motors Limited	2.51%
ICICI Bank	2.51%
Housing Development Finance Corporation Ltd.	2.49%
Larsen & Toubro Limited	2.43%
Tata Consultancy Services Limited	2.33%
Reliance Industries Limited	1.95%
Hero MotoCorp Limited	1.44%
ILFS Transportation Networks Limited	1.26%
Bharti Airtel Limited	1.21%
UltraTech Cement Limited	1.20%
Dr. Reddys Laboratories Limited	1.18%
Axis Bank Limited	1.15%
Coal India Limited	1.14%
Bharat Electronics Limited	1.13%
State Bank of India	1.07%
Asian Paints Limited	1.04%
Maruti Suzuki India Limited	1.01%
HCL Technologies Limited	0.97%
Tech Mahindra Limited	0.96%
Lupin Limited	0.89%
Adani Ports & Special Economic Zone Ltd.	0.76%
Oil & Natural Gas Corpn Limited	0.71%
Apollo Tyres Limited	0.66%
Hindalco Industries Limited	0.64%
Oil India Limited	0.59%
ACC Limited	0.57%
PTC India Financial Services Limited	0.48%
Infrastructure Development Finance Company Limited	0.45%
Yes Bank Limited	0.40%
Tata Steel Limited	0.40%
Kaveri Seed Company Limited	0.39%
Bharat Forge Limited	0.39%
LIC Housing Finance Limited	0.35%
Ashok Leyland Limited	0.33%
Biocon Limited	0.30%
Lakshmi Vilas Bank	0.29%
Hindustan Unilever	0.24%
Eicher Motors Limited	0.22%
Goldman Sachs -Gs Psu Bank Bees Etf	1.35%
Kotak Banking ETF - Dividend Payout Option	0.44%
Kotak PSU Bank ETF	0.42%

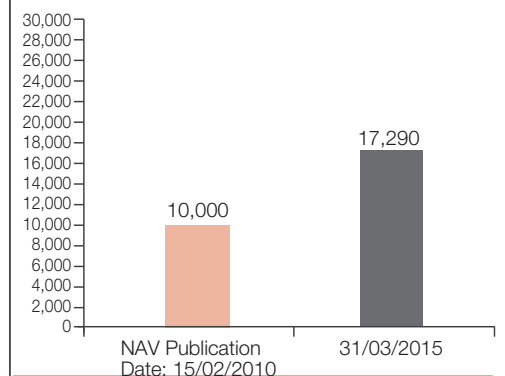
### SECTORAL ALLOCATION



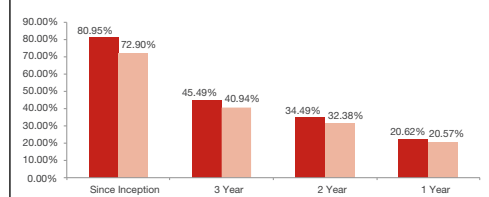
### FUND - NAV



### FUND - NAV



### BENCHMARK COMPARISON



The benchmark has been computed by applying weightages on Crisil Composite Bond Fund Index and CNX Nifty Index



# FUTURE MAXIMISE FUND

SFIN No. ULIF004180708FUMAXIMIZE133

## ABOUT THE FUND

### OBJECTIVE

To provide potentially high returns to unit holders by investing primarily in equities to target growth in capital value of assets. The fund will also be invested to a certain extent in Government securities, corporate bonds and Money Market Instruments.

### STRATEGY

Investment in a spread of equities. Diversification by sector, industry and risk.

### ASSET ALLOCATION

Composition	Min.	Max.
Fixed Income Instruments	10%	50%
Cash and Money Market	0%	40%
Equity	50%	90%

### RISK RETURN PROFILE

Risk	High
Return	High

### RATING

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

### DATE OF INCEPTION

18th July 2008

### FUND PERFORMANCE AS ON

31st Mar 2015

Returns since Publication of NAV	
Absolute Return	94.41%
Annualised Return	14.26%
CAGR	10.57%

### NAV AS ON 31st Mar 2015

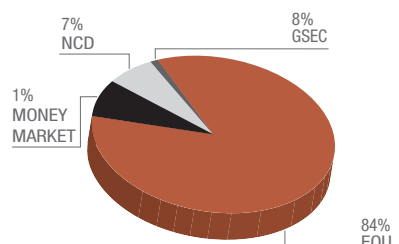
₹19.4411

### Asset Held (₹ in Lakh)

₹12,710.19

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS</b>	<b>1.59%</b>
CBLO	1.59%

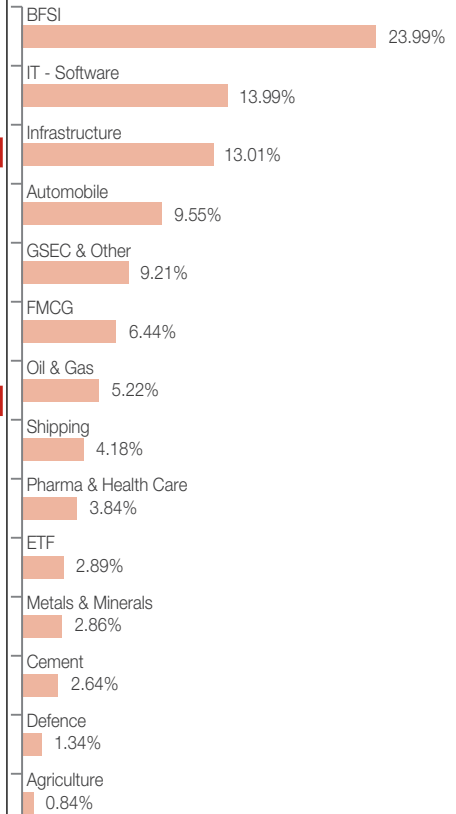
### ASSET ALLOCATION



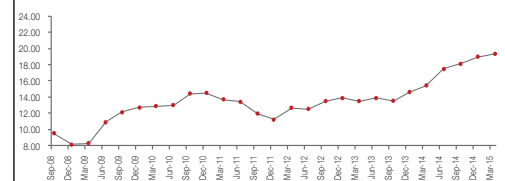
## PORTFOLIO AS ON 31st Mar 2015

SECURITIES	HOLDINGS	
<b>GOVERNMENT SECURITIES</b>	<b>7.62%</b>	
Andhra Pradesh SDL	4.00%	
Other	1.91%	
Maharashtra SDL	0.96%	
West Bengal SDL	0.75%	
SECURITIES	RATING	HOLDINGS
<b>CORPORATE DEBT</b>		<b>6.86%</b>
Great Eastern Shipping Company Ltd.	AAA	4.18%
Reliance Gas Transportation Infrastructure Limited	AAA	2.24%
Housing Development Finance Corporation Limited	AAA	0.35%
LIC Housing Finance Limited	AAA	0.09%
SECURITIES	HOLDINGS	
<b>EQUITY</b>	<b>83.93%</b>	
Infosys Technologies Limited	7.59%	
Housing Development Finance Corporation Limited	5.66%	
ICICI Bank	5.55%	
HDFC Bank	5.17%	
ITC Limited	4.82%	
Larsen & Toubro Limited	4.14%	
Tata Consultancy Services Limited	3.43%	
TATA Motors Limited	3.33%	
Reliance Industries Limited	2.77%	
State Bank of India	2.64%	
Hero MotoCorp Limited	2.26%	
Axis Bank Limited	1.97%	
Bharti Airtel Limited	1.90%	
UltraTech Cement Limited	1.88%	
ILFS Transportation Networks Limited	1.84%	
Dr. Reddys Laboratories Limited	1.73%	
Maruti Suzuki India Limited	1.69%	
Oil & Natural Gas Corpn. Limited	1.57%	
HCL Technologies Limited	1.57%	
Lupin Limited	1.50%	
Coal India Limited	1.43%	
Tech Mahindra Limited	1.40%	
Bharat Electronics Limited	1.34%	
Asian Paints Limited	1.31%	
Lakshmi Vilas Bank	1.21%	
Apollo Tyres Limited	1.13%	
Adani Ports & Special Economic Zone Limited	1.02%	
Yes Bank Limited	0.90%	
LIC Housing Finance Limited	0.90%	
Oil India Limited	0.88%	
Hindalco Industries Limited	0.86%	
Kaveri Seed Company Limited	0.83%	
ACC LTD	0.76%	
PTC India Financial Services Limited	0.75%	
Infrastructure Development Finance Company Limited	0.68%	
Biocon Limited	0.61%	
Tata Steel Limited	0.57%	
Bharat Forge Limited	0.50%	
Ashok Leyland Limited	0.35%	
Hindustan Unilever	0.31%	
Eicher Motors Limited	0.29%	
Goldman Sachs -GS PSU Bank BEES ETF	1.85%	
Kotak Banking ETF - Dividend Payout Option	0.50%	
Kotak PSU Bank ETF	0.55%	

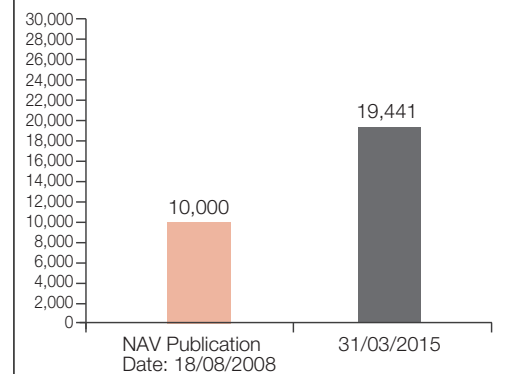
## SECTORAL ALLOCATION



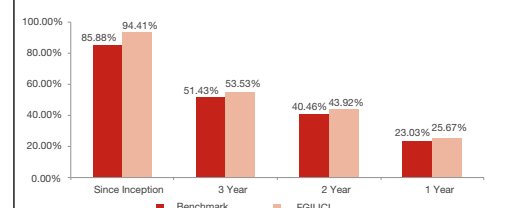
## FUND - NAV



## FUND - NAV



## BENCHMARK COMPARISON



The benchmark has been computed by applying weightages on Crisil Composite Bond Fund Index and CNX Nifty Index

**FUTURE SECURE FUND**

SFIN No. ULIF001180708FUTURESECURE133

**ABOUT THE FUND****OBJECTIVE**

To provide stable returns by investing in relatively low risk assets. The fund will invest exclusively in treasury bills, bank deposits, certificate of deposits, other Money Market Instruments and short duration government securities.

**STRATEGY**

Low risk investment such as Money Market Instruments.

**ASSET ALLOCATION**

Composition	Min.	Max.
Money Market and Cash	0%	75%
Short Term Debt	25%	100%
Equity	0%	0%

**RISK RETURN PROFILE**

Risk	Low
Return	Low

**DATE OF INCEPTION**

18th July 2008

**FUND PERFORMANCE AS ON 31st Mar 2015**

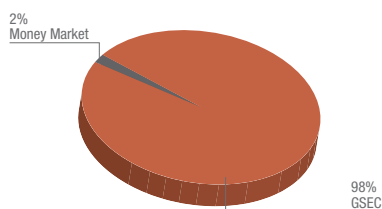
Returns since Publication of NAV	
Absolute Return	83.07%
Annualised Return	12.55%
CAGR	9.57%

**Asset Held (₹ in Lakh)**

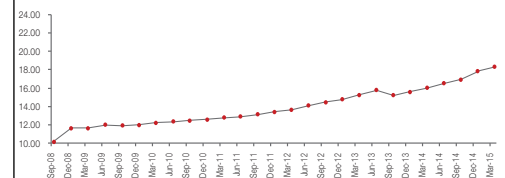
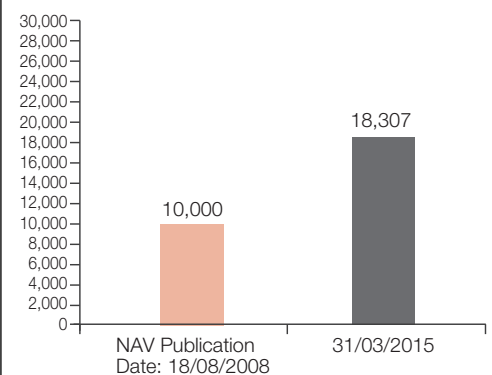
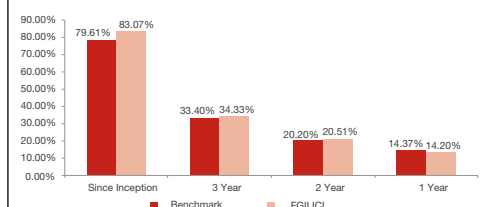
₹3,710.62

**NAV AS ON 31st Mar 2015**

₹18.3069

**ASSET ALLOCATION****PORTFOLIO AS ON 31st Mar 2015**

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS</b>	<b>1.61%</b>
CBLO	1.61%
<b>SECURITIES</b>	<b>98.39%</b>
<b>GOVERNMENT SECURITIES</b>	<b>98.39%</b>
Karnataka SDL	43.20%
Andhra Pradesh SDL	11.16%
Gujarat SDL	10.96%
Madhya Pradesh SDL	8.48%
Central Government Security	8.40%
West Bengal SDL	7.07%
Haryana SDL	3.58%
Other	2.14%
Kerala SDL	1.55%
Punjab SDL	1.13%
Maharashtra SDL	0.53%
Himachal Pradesh SDL	0.19%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

The benchmark for the fund is ISEC PD Mibex

**FUTURE PENSION SECURE FUND**

SFIN No. ULIF005171008FUPENSECUR133

**ABOUT THE FUND****OBJECTIVE**

Preservation of nominal value of contributions along with stable returns over Policy Term so that the probability of negative return is very low.

**ASSET ALLOCATION**

Composition	Min.	Max.
Money Market Instruments, Government Bonds and Corporate Bonds	0%	100%
Equity	0%	0%

**RISK RETURN PROFILE**

Risk	Low
Return	Low

**RATING**

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

**DATE OF INCEPTION**

17th October 2008

**FUND PERFORMANCE AS ON 31st Mar 2015**

Returns since Publication of NAV

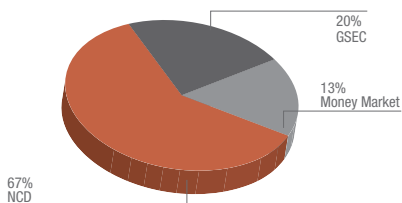
Absolute Return	99.78%
Annualised Return	15.62%
CAGR	11.44%

**NAV AS ON 31st Mar 2015**

₹19.9777

**Asset Held (₹ in Lakh)**

₹278.16

**ASSET ALLOCATION****PORTFOLIO AS ON 31st Mar 2015****SECURITIES HOLDINGS****MONEY MARKET INSTRUMENTS 12.71%**

CBLO 12.71%

**SECURITIES HOLDINGS****GOVERNMENT SECURITIES 20.30%**

Maharashtra SDL 13.46%

Karnataka SDL 3.86%

West Bengal SDL 3.82%

Other -0.84%

**SECURITIES RATING HOLDINGS****CORPORATE DEBT 66.99%**

IOT UTKAL Energy Services Limited AAA 14.26%

Reliance Capital Limited AAA 11.93%

Reliance Gas Transportation Infrastructure Limited AAA 11.79%

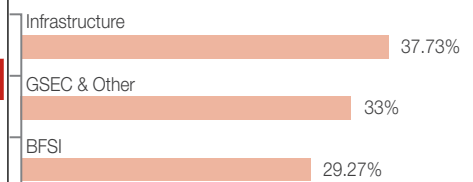
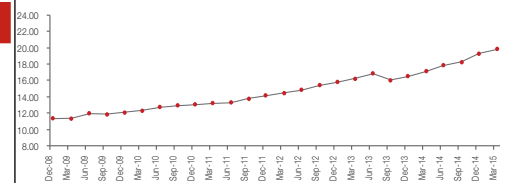
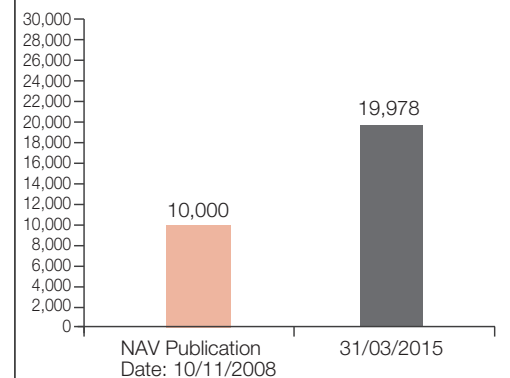
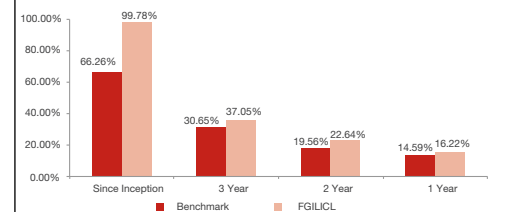
IL &amp; FS Financial Services Limited AAA 11.68%

Tata Sons Limited AAA 7.89%

Bajaj Finance Limited AA+ 3.93%

Mahindra and Mahindra Financial Services Limited AA 3.92%

State Bank of India AAA 1.59%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

The benchmark for the fund is Crisil Composite Bond Fund Index

**FUTURE PENSION BALANCE FUND**

SFIN No. ULIF006171008FUPENBALAN133

**ABOUT THE FUND****OBJECTIVE**

Preservation of nominal value of contributions along with a low exposure to high expected return, with a low probability of negative return.

**ASSET ALLOCATION**

Composition	Min.	Max.
Money Market Instruments, Government Bonds and Corporate Bonds	80%	100%
Equity	0%	20%

**RISK RETURN PROFILE**

Risk	Medium
Return	Medium

**RATING**

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

**DATE OF INCEPTION**

17th October 2008

**FUND PERFORMANCE AS ON 31st Mar 2015**

Returns since Publication of NAV	
Absolute Return	100.10%
Annualised Return	15.67%
CAGR	11.47%

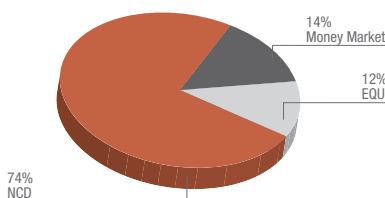
**NAV AS ON 31st Mar 2015**

₹20.0102

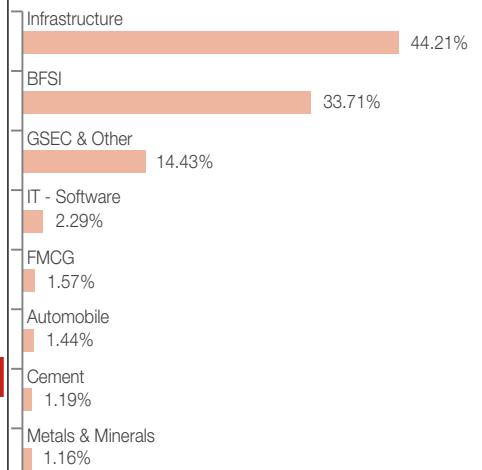
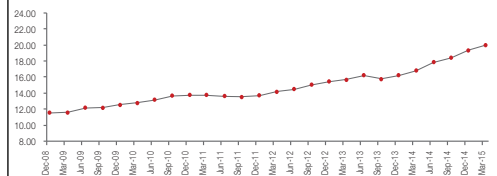
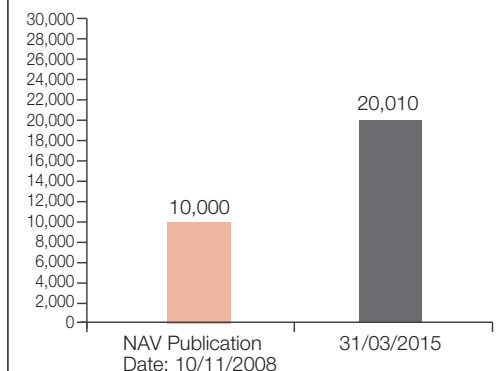
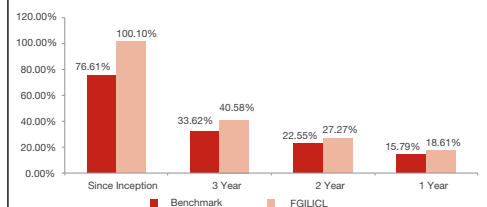
**Asset Held (₹ in Lakh)**

₹311.96

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS</b>	<b>14.43%</b>
CBLO	10.47%
Other	3.96%

**ASSET ALLOCATION****PORTFOLIO AS ON 31st Mar 2015**

SECURITIES	RATING	HOLDINGS
<b>CORPORATE DEBT</b>		<b>74.07%</b>
Reliance Gas Transportation Infrastructure Limited	AAA	13.90%
State Bank of India	AAA	1.01%
Reliance Capital Limited	AAA	14.18%
Tata Sons Limited	AAA	3.52%
Rural Electrification Corporation Limited	AAA	13.32%
IOT UTKAL Energy Services Limited	AAA	14.55%
Sundaram Finance Limited	AA+	10.08%
Bajaj Finance Limited	AA+	3.51%
<b>SECURITIES</b>		<b>HOLDINGS</b>
<b>EQUITY</b>		<b>11.50%</b>
Coal India Limited		1.16%
Infosys Technologies Limited		1.07%
ITC Limited		1.04%
HDFC Bank		0.98%
Larsen & Toubro Limited		0.96%
Tata Consultancy Services Limited		0.82%
TATA Motors Limited		0.71%
UltraTech Cement Limited		0.69%
Infrastructure Development Finance Company Limited		0.54%
Asian Paints Limited		0.52%
ACC Limited		0.50%
State Bank of India		0.43%
Hero MotoCorp Limited		0.42%
Tech Mahindra Limited		0.40%
Bharti Airtel Limited		0.38%
PTC India Financial Services Limited		0.32%
Bharat Forge Limited		0.31%
Adani Ports & Special Economic Zone Limited		0.25%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

The benchmark has been computed by applying weightages on Crisil Composite Bond Fund Index and CNX Nifty Index

**FUTURE PENSION GROWTH FUND**

SFIN No. ULIF007201008FUPENGROWT133

**ABOUT THE FUND****OBJECTIVE**

Provision of high expected returns with a moderate probability of negative return.

**ASSET ALLOCATION**

Composition	Min.	Max.
Money Market Instruments, Government Bonds and Corporate Bonds	30%	80%
Equity	20%	70%

**RISK RETURN PROFILE**

Risk	High
Return	High

**RATING**

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

**DATE OF INCEPTION**

20th October 2008

**FUND PERFORMANCE AS ON 31st Mar 2015**

Returns since Publication of NAV	
Absolute Return	134.81%
Annualised Return	21.10%
CAGR	14.29%

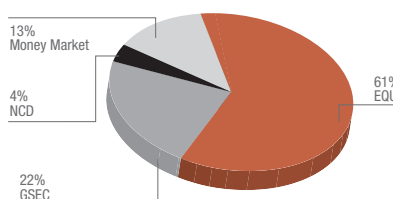
**NAV AS ON 31st Mar 2015**

₹23.4805

**Asset Held (₹ in Lakh)**

₹521.15

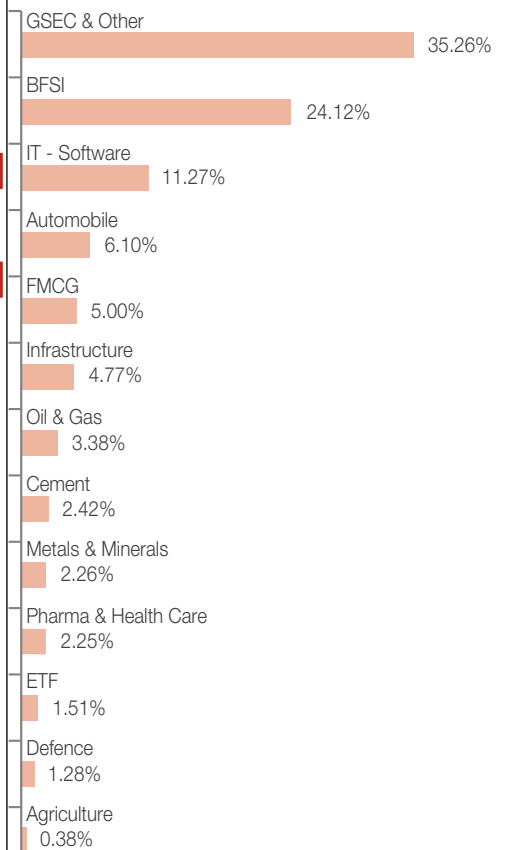
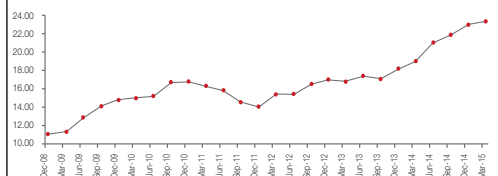
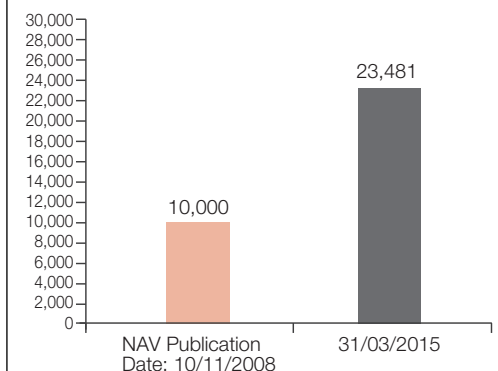
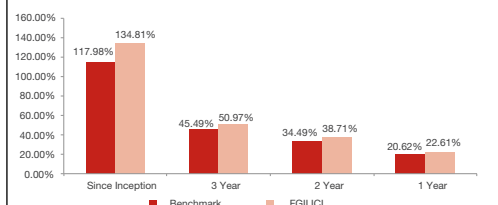
SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS</b>	<b>13.33%</b>
CBLO	13.33%

**ASSET ALLOCATION****PORTFOLIO AS ON 31st Dec 2014**

SECURITIES	HOLDINGS
<b>GOVERNMENT SECURITIES</b>	<b>21.93%</b>
Gujarat SDL	14.43%
West Bengal SDL	3.85%
Andhra Pradesh SDL	2.12%
Other	1.53%

SECURITIES	RATING	HOLDINGS
<b>CORPORATE DEBT</b>		<b>4.20%</b>
Bajaj Finance Limited	AA+	4.20%

SECURITIES	HOLDINGS
<b>EQUITY</b>	<b>60.54%</b>
Infosys Technologies Limited	5.32%
ITC Limited	4.69%
ICICI Bank	4.54%
HDFC Bank	4.22%
Housing Development Finance Corporation Limited	4.15%
Tata Consultancy Services Limited	3.19%
State Bank of India	2.77%
TATA Motors Limited	2.64%
Hero MotoCorp Limited	2.03%
Axis Bank Limited	1.93%
Larsen & Toubro Limited	1.65%
Oil & Natural Gas Corpn. Limited	1.59%
UltraTech Cement Limited	1.52%
Tech Mahindra Limited	1.45%
Coal India Limited	1.39%
HCL Technologies Limited	1.32%
Bharat Electronics Limited	1.29%
Reliance Industries Limited	1.27%
Maruti Suzuki India Limited	1.06%
Lakshmi Vilas Bank	1.01%
ACC Limited	0.90%
PTC India Financial Services Limited	0.85%
Biocon Limited	0.81%
Lupin Limited	0.77%
Bharti Airtel Limited	0.75%
Hindalco Industries Limited	0.74%
LIC Housing Finance Limited	0.67%
Dr. Reddys Laboratories Limited	0.67%
Yes Bank Limited	0.63%
ILFS Transportation Networks Limited	0.60%
Adani Ports & Special Economic Zone Limited	0.59%
Oil India Limited	0.52%
Kaveri Seed Company Limited	0.38%
Bharat Forge Limited	0.37%
Infrastructure Development Finance Company Limited	0.32%
Asian Paints Limited	0.31%
Tata Steel Limited	0.12%
Goldman Sachs -GS PSU Bank BEES ETF	1.51%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

The benchmark has been computed by applying weightages on Crisil Composite Bond Fund Index and CNX Nifty Index

**FUTURE PENSION ACTIVE FUND**

SFIN No. ULIF008201008FUPENACTIV133

**ABOUT THE FUND****OBJECTIVE**

Provision of high expected returns with a high probability of negative return.

**ASSET ALLOCATION**

Composition	Min.	Max.
Money Market Instruments, Government Bonds and Corporate Bonds	0%	40%
Equity	60%	100%

**RISK RETURN PROFILE**

Risk	Very High
Return	High

**DATE OF INCEPTION**

20th October 2008

**FUND PERFORMANCE AS ON 31st Mar 2015**

Returns since Publication of NAV	
Absolute Return	175.21%
Annualised Return	27.42%
CAGR	17.17%

**NAV AS ON 31st Dec 2014**

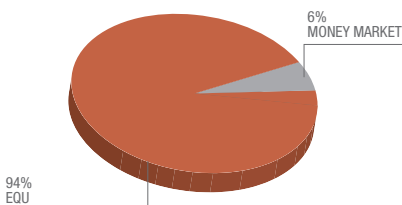
₹27.5212

**Asset Held (₹ in Lakh)**

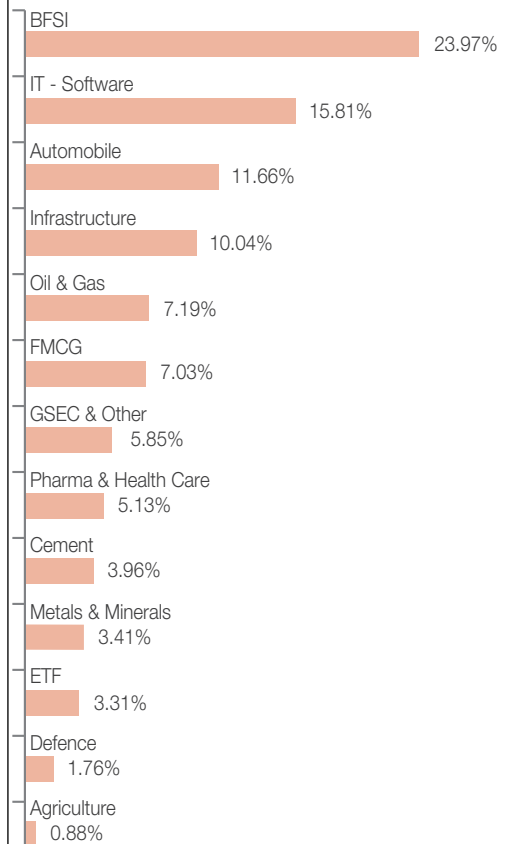
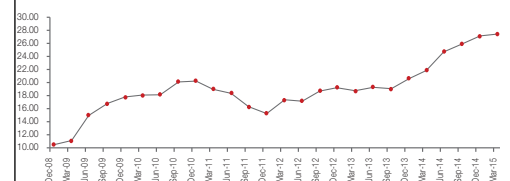
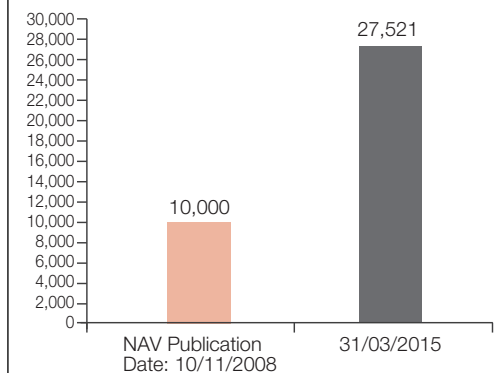
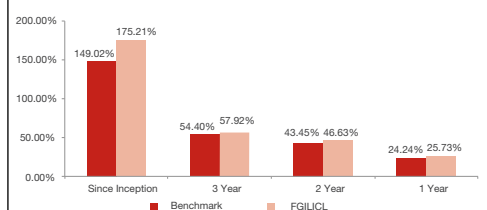
₹2,284.25

**SECURITIES HOLDINGS**

MONEY MARKET INSTRUMENTS	HOLDINGS
CBLO	4.58%
Other	1.27%

**ASSET ALLOCATION****PORTFOLIO AS ON 31st Mar 2015**

SECURITIES	HOLDINGS
<b>EQUITY</b>	<b>94.15%</b>
ITC Limited	5.52%
Maruti Suzuki India Limited	2.10%
Oil & Natural Gas Corpn Limited	2.62%
Reliance Industries Limited	4.18%
State Bank of India	1.16%
TATA Motors Limited	3.46%
Axis Bank Limited	2.53%
Dr. Reddys Laboratories Limited	2.47%
HCL Technologies Limited	1.58%
Housing Development Finance Corporation Ltd.	5.88%
HDFC Bank	6.09%
ICICI Bank	5.42%
Infosys Technologies Limited	8.16%
LIC Housing Finance Limited	0.34%
Larsen & Toubro Limited	4.07%
Lupin Limited	1.67%
Tata Consultancy Services Limited	4.25%
UltraTech Cement Limited	2.52%
Kaveri Seed Company Limited	0.88%
Tata Steel Limited	0.71%
Tech Mahindra Limited	1.82%
Oil India Limited	0.40%
Lakshmi Vilas Bank	1.69%
Infrastructure Development Finance Company Limited	0.66%
Hindustan Unilever	0.27%
Hero MotoCorp Limited	2.54%
Biocon Limited	0.99%
Bharti Airtel Limited	1.45%
Asian Paints Limited	1.24%
Ashok Leyland Limited	0.32%
Apollo Tyres Limited	1.45%
ACC Limited	1.44%
Adani Ports & Special Economic Zone Limited	1.08%
Bharat Electronics Limited	1.76%
Bharat Forge Limited	0.73%
Coal India Limited	1.75%
Eicher Motors Limited	0.28%
Exide Industries Limited	0.78%
Hindalco Industries Limited	0.96%
ILFS Transportation Networks Limited	1.91%
PTC India Financial Services Limited	0.87%
Yes Bank Limited	0.86%
Goldman Sachs -GS PSU Bank BEES ETF	2.62%
Kotak Banking ETF - Dividend Payout Option	0.39%
Kotak PSU Bank ETF	0.30%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

The benchmark has been computed by applying weightages on Crisil Composite Bond Fund Index and CNX Nifty Index

**FUTURE DYNAMIC GROWTH FUND**

SFIN No. ULIF009121009FUTDYNAGTH133

**ABOUT THE FUND****OBJECTIVE**

To maximise participation in an actively managed, well diversified equity portfolio of fundamentally strong blue-chip companies while using debt instruments to safeguard the interest of the Policyholder.

**STRATEGY**

Investment in equities and debt instruments.

**ASSET ALLOCATION**

Composition	Min.	Max.
Fixed Income Investments and Money Market Instruments	0%	100%
Equity	0%	100%

**RISK RETURN PROFILE**

Risk	High
Return	High

**RATING**

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

**DATE OF INCEPTION**

12th October 2009

**FUND PERFORMANCE AS ON 31st Mar 2015**

Returns since Publication of NAV	
Absolute Return	56.08%
Annualised Return	10.40%
CAGR	8.61%

**NAV AS ON 31st Dec 2014**

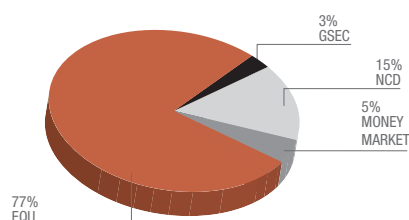
₹15,6081

**Asset Held (₹ in Lakh)**

₹3,696.29

**SECURITIES HOLDINGS****MONEY MARKET INSTRUMENTS 4.91%**

CBLO	4.91%
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**ASSET ALLOCATION****PORTFOLIO AS ON 31st Mar 2015****SECURITIES HOLDINGS****GOVERNMENT SECURITIES 3.21%**

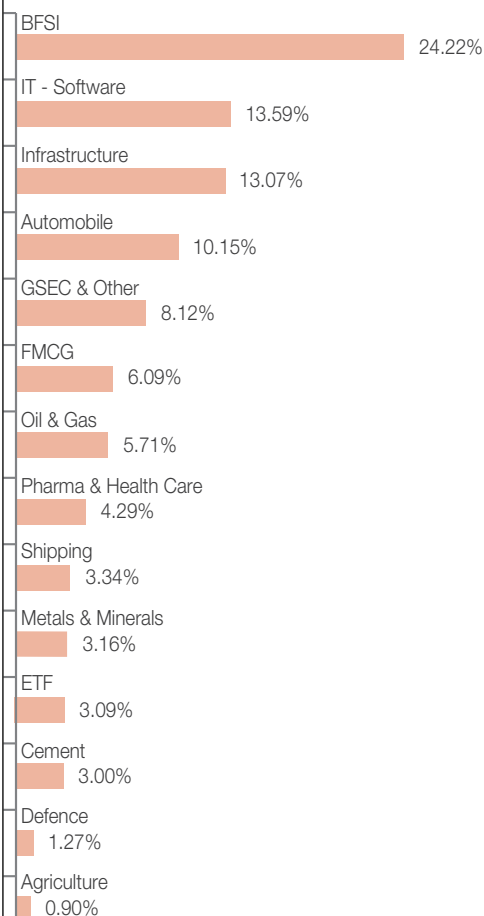
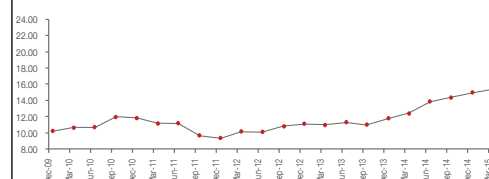
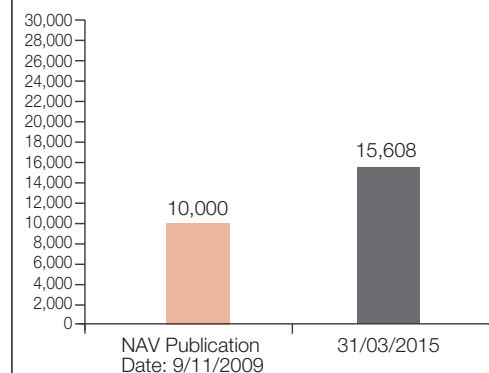
Other	1.74%
Maharashtra SDL	1.46%

**SECURITIES RATING HOLDINGS****CORPORATE DEBT 14.95%**

Great Eastern Shipping Company Ltd	AAA	3.34%
Reliance Gas Transportation Infrastructure Limited	AAA	0.59%
IL & FS Financial Services Ltd	AAA	2.97%
Kotak Mahindra Prime Limited	AAA	2.72%
Tata Sons Limited	AAA	2.37%
Mahindra and Mahindra Financial Services Limited	AA	2.95%

**SECURITIES HOLDINGS****EQUITY 76.94%**

Infosys Technologies Limited	6.93%
ITC Limited	4.58%
Housing Development Finance Corporation Limited	4.16%
HDFC Bank	3.98%
Tata Consultancy Services Limited	3.73%
TATA Motors Limited	3.69%
Larsen & Toubro Limited	3.56%
ICICI Bank	3.31%
Reliance Industries Limited	2.86%
Hero MotoCorp Limited	2.21%
Dr. Reddys Laboratories Limited	2.00%
UltraTech Cement Limited	1.95%
Maruti Suzuki India Limited	1.80%
ILFS Transportation Networks Limited	1.77%
Bharti Airtel Limited	1.77%
Axis Bank Limited	1.74%
Oil & Natural Gas Corpn Limited	1.68%
HCL Technologies Limited	1.64%
Coal India Limited	1.57%
Lupin Limited	1.36%
Tech Mahindra Limited	1.28%
Bharat Electronics Limited	1.27%
Oil India Limited	1.17%
Asian Paints Limited	1.16%
Apollo Tyres Limited	1.13%
Yes Bank Limited	1.10%
ACC Limited	1.06%
State Bank of India	1.05%
Adani Ports & Special Economic Zone Ltd.	1.00%
Hindalco Industries Limited	0.98%
Biocon Limited	0.93%
Kaveri Seed Company Limited	0.91%
LIC Housing Finance Limited	0.83%
PTC India Financial Services Limited	0.82%
Bharat Forge Limited	0.76%
Tata Steel Limited	0.61%
Infrastructure Development Finance Company Limited	0.59%
Hindustan Unilever	0.35%
Ashok Leyland Limited	0.30%
Eicher Motors Limited	0.26%
Goldman Sachs -GS PSU Bank BEES ETF	2.32%
Kotak Banking ETF - Dividend Payout Option	0.49%
Kotak PSU Bank ETF	0.28%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

No comparable benchmark available for the fund

**FUTURE OPPORTUNITY FUND**

SFIN No. ULIF012090910FUTOPPORTU133

**ABOUT THE FUND****OBJECTIVE**

To generate capital appreciation and provide long-term growth opportunities by investing in a portfolio predominantly of equity and equity related instruments generally in S and P CNX Nifty stocks and to generate consistent returns by investing in debt and money market instruments. The risk profile of the fund is high.

**ASSET ALLOCATION**

Composition	Min.	Max.
Fixed Interest Investments	0%	15%
Cash and Money Market	0%	20%
Equity	80%	100%

**RISK RETURN PROFILE**

Risk	High
Return	High

**RATING**

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

**DATE OF INCEPTION**

9th September 2010

**FUND PERFORMANCE AS ON 31st Mar 2015**

Returns since Publication of NAV

Absolute Return	41.20%
Annualised Return	9.06%
CAGR	7.89%

**NAV AS ON 31st Mar 2015**

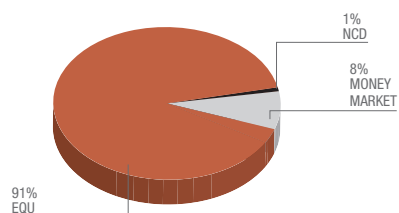
₹14.1200

**Asset Held (₹ in Lakh)**

₹18,753.64

**SECURITIES HOLDINGS****MONEY MARKET INSTRUMENTS 8.08%**

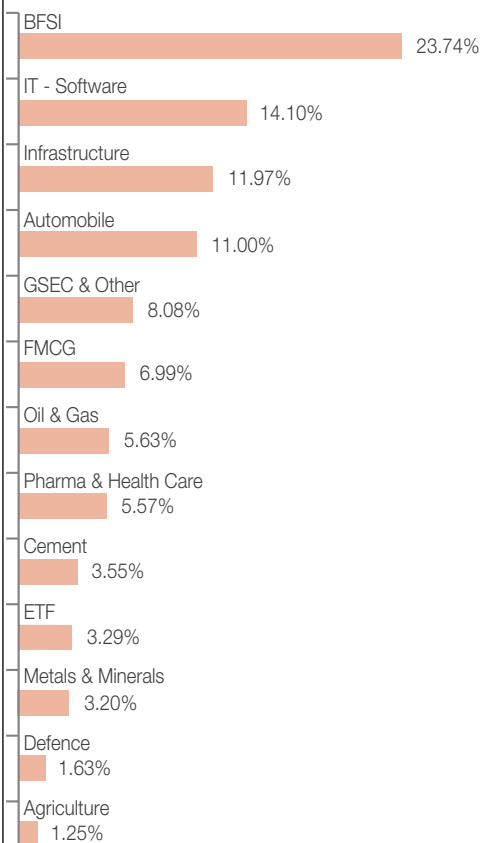
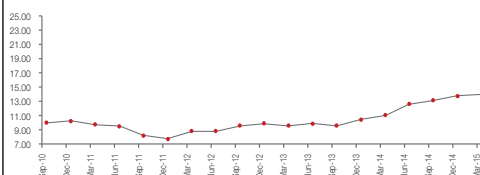
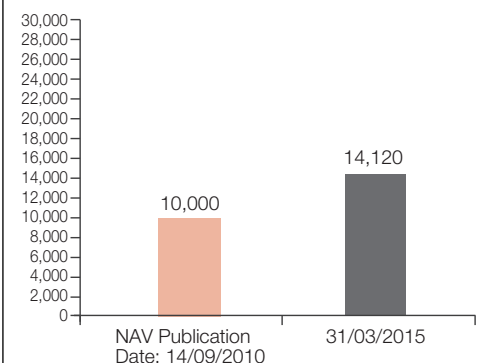
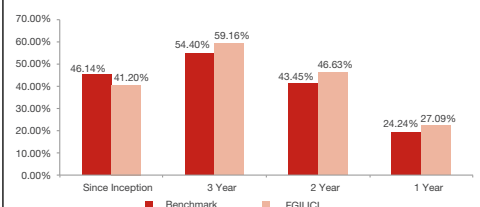
CBLO	6.57%
Other	1.51%

**ASSET ALLOCATION****PORTFOLIO AS ON 31st Mar 2015****SECURITIES RATING HOLDINGS**

SECURITIES	RATING	HOLDINGS
<b>Corporate Debt</b>		<b>1.17%</b>
Reliance Gas Transportation Infrastructure Limited	AAA	1.17%

**SECURITIES HOLDINGS****EQUITY 90.75%**

Infosys Technologies Limited	7.71%
ICICI Bank	5.38%
ITC Limited	5.20%
Housing Development Finance Corporation Limited	5.02%
Larsen & Toubro Limited	4.06%
HDFC Bank	3.85%
TATA Motors Limited	3.52%
Tata Consultancy Services Limited	3.45%
Reliance Industries Limited	3.06%
State Bank of India	2.96%
Hero MotoCorp Limited	2.70%
Axis Bank Limited	2.47%
Dr. Reddys Laboratories Limited	2.31%
UltraTech Cement Limited	2.26%
Lupin Limited	2.22%
Bharti Airtel Limited	1.95%
Lakshmi Vilas Bank	1.95%
Coal India Limited	1.88%
Maruti Suzuki India Limited	1.87%
ILFS Transportation Networks Limited	1.86%
Bharat Electronics Limited	1.63%
Tech Mahindra Limited	1.63%
Asian Paints Limited	1.41%
Oil & Natural Gas Corpn. Limited	1.40%
HCL Technologies Limited	1.32%
ACC Limited	1.29%
Kaveri Seed Company Limited	1.25%
PTC India Financial Services Limited	1.21%
Apollo Tyres Limited	1.19%
Oil India Limited	1.17%
Yes Bank Limited	1.10%
Adani Ports & Special Economic Zone Limited	1.05%
Biocon Limited	1.05%
LIC Housing Finance Limited	1.01%
Hindalco Industries Limited	0.80%
Infrastructure Development Finance Company Limited	0.67%
Bharat Forge Limited	0.63%
Tata Steel Limited	0.53%
Exide Industries Limited	0.52%
Hindustan Unilever	0.38%
Eicher Motors Limited	0.34%
Ashok Leyland Limited	0.23%
Goldman Sachs -GS PSU Bank BEES ETF	2.68%
Kotak Banking ETF - Dividend Payout Option	0.34%
Kotak PSU Bank ETF	0.28%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

The benchmark has been computed by applying weightages on Crisil Composite Bond Fund Index and CNX Nifty Index



# FUTURE APEX FUND

SFIN No. ULIF010231209FUTUREAPEX133

## ABOUT THE FUND

### OBJECTIVE

To provide potentially high returns to unit holders by investing primarily in equities to target growth in capital value of assets. The fund will also invest to a certain extent in Government securities, corporate bonds and money market instruments. The risk profile of the fund is high.

### ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investments	0%	40%
Cash and Money Market	0%	50%
Equity	50%	100%

### RISK RETURN PROFILE

Risk	High
Return	High

### DATE OF INCEPTION

23rd December 2009

### FUND PERFORMANCE AS ON 31st Mar 2015

Returns since Publication of NAV	
Absolute Return	67.53%
Annualised Return	12.81%
CAGR	10.28%

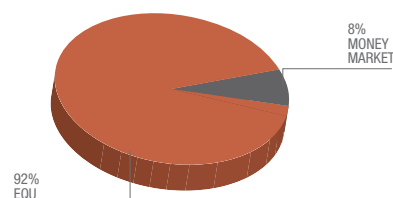
### NAV AS ON 31st Mar 2015

₹16.7532

### Asset Held (₹ in Lakh)

₹1,889.55

### ASSET ALLOCATION



## PORTFOLIO AS ON 31st Mar 2015

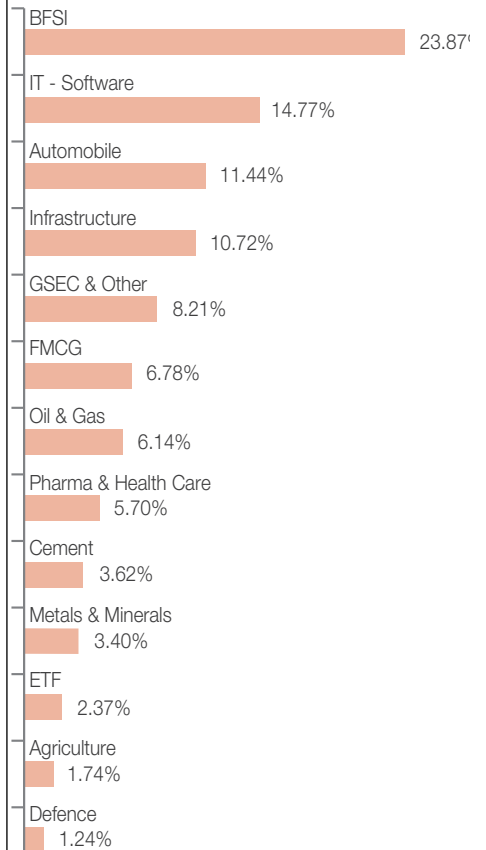
### SECURITIES HOLDINGS

SECURITIES	HOLDINGS
<b>EQUITY</b>	<b>91.79%</b>
Infosys Technologies Limited	8.55%
ITC Limited	5.21%
Housing Development Finance Corporation Limited	5.11%
ICICI Bank	5.09%
HDFC Bank	5.09%
Larsen & Toubro Limited	4.16%
Reliance Industries Limited	3.80%
Tata Consultancy Services Limited	3.58%
TATA Motors Limited	3.43%
Axis Bank Limited	2.81%
Hero MotoCorp Limited	2.58%
Maruti Suzuki India Limited	2.45%
Lupin Limited	2.44%
Coal India Limited	2.40%
State Bank of India	2.33%
Dr. Reddys Laboratories Limited	2.22%
Oil & Natural Gas Corpn Limited	2.04%
ACC Limited	1.90%
Lakshmi Vilas Bank	1.88%
PTC India Financial Services Limited	1.78%
ILFS Transportation Networks Limited	1.76%
Kaveri Seed Company Limited	1.74%
UltraTech Cement Limited	1.72%
Bharti Airtel Limited	1.60%
Tech Mahindra Limited	1.40%
Asian Paints Limited	1.29%
HCL Technologies Limited	1.25%
Bharat Electronics Limited	1.24%
Adani Ports & Special Economic Zone Ltd.	1.06%
Biocon Limited	1.04%
Yes Bank Limited	1.04%
Bharat Forge Limited	1.01%
Exide Industries Limited	0.94%
Apollo Tyres Limited	0.69%
Hindalco Industries Limited	0.61%
LIC Housing Finance Limited	0.51%
Tata Steel Limited	0.39%
Infrastructure Development Finance Company Limited	0.35%
Eicher Motors Limited	0.34%
Oil India Limited	0.29%
Hindustan Unilever	0.28%
Goldman Sachs -GS PSU Bank BEES	0.28%
ETF	2.37%
<b>MONEY MARKET INSTRUMENTS</b>	<b>8.21%</b>
CBLO	6.84%
Other	1.37%

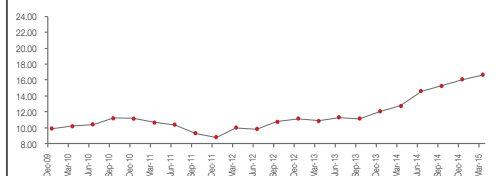
### SECURITIES HOLDINGS

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS</b>	<b>8.21%</b>
CBLO	6.84%
Other	1.37%

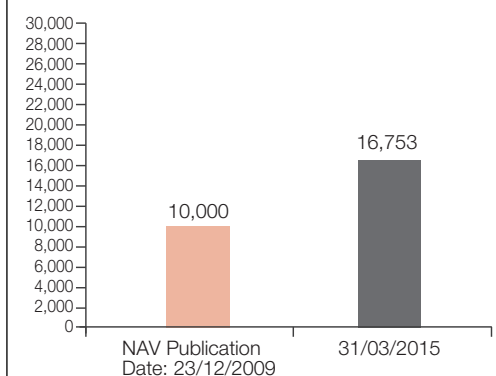
### SECTORAL ALLOCATION



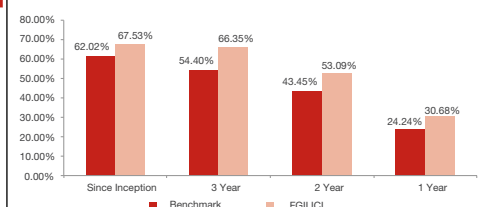
### FUND - NAV



### FUND - NAV



### BENCHMARK COMPARISON



The benchmark has been computed by applying weightages on Crisil Composite Bond Fund Index and CNX Nifty Index

**FUTURE NAV GUARANTEE FUND**

SFIN No. ULIF011180510NAVGUARANT133

**ABOUT THE FUND****OBJECTIVE**

To provide capital protection and optimum returns based on model involving systematic asset allocation and dynamic rebalancing.

**ASSET ALLOCATION**

Composition	Min.	Max.
Fixed Income including Money Market Instruments	0%	100%
Equity	0%	100%

**RISK RETURN PROFILE**

Risk	Low to medium
Return	Low to medium

**RATING**

The rating of all the Corporate Debt in our portfolio is rated as AA or higher.

**DATE OF INCEPTION**

18th May 2010

**FUND PERFORMANCE AS ON 31st Mar 2015**

Absolute Return\* 36.64%

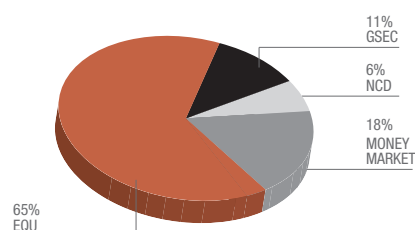
**HIGHEST NAV GUARANTEED\***

₹14.30036

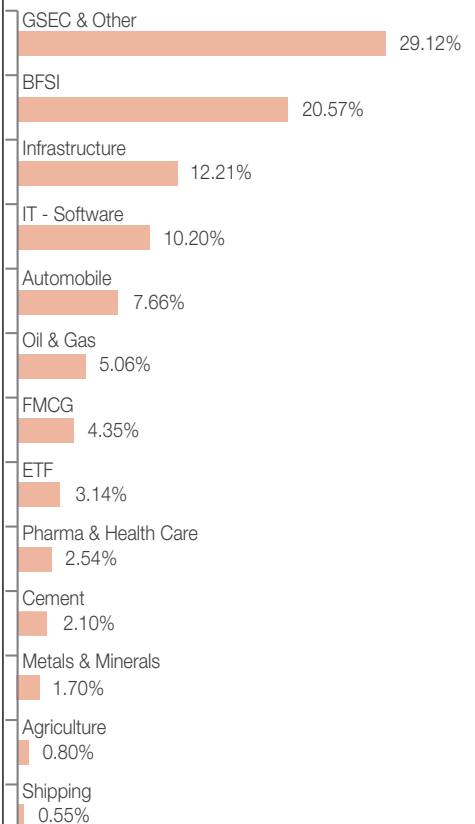
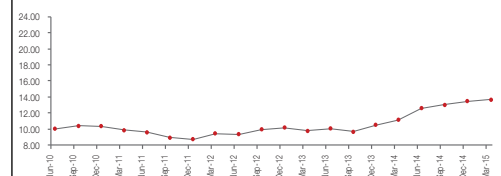
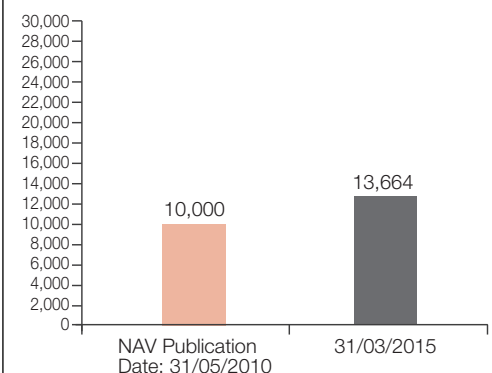
\*NAV as on 31st Mar 2015 is ₹13.6636

**Asset Held (₹ in Lakh)**

₹3,702.65

**ASSET ALLOCATION****PORTFOLIO AS ON 31st Mar 2015**

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS</b>	<b>18.22%</b>
CBLO	18.22%
<b>SECURITIES</b>	<b>RATING</b>
<b>CORPORATE DEBT</b>	<b>6.18%</b>
Great Eastern Shipping Company Ltd.	AAA 0.56%
Reliance Gas Transportation Infrastructure Limited	AAA 2.36%
IL & FS Financial Services Limited	AAA 2.97%
Mahindra and Mahindra Financial Services Limited	AA 0.29%
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>GOVERNMENT SECURITIES</b>	<b>10.90%</b>
West Bengal SDL	3.32%
Tamil Nadu SDL	2.85%
Gujarat SDL	1.98%
Madhya Pradesh SDL	1.47%
Other	1.29%
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>EQUITY</b>	<b>64.70%</b>
Infosys Technologies Limited	4.86%
HDFC Bank	4.57%
Housing Development Finance Corporation Limited	4.30%
ICICI Bank	4.18%
ITC Limited	3.58%
TATA Motors Limited	3.52%
Tata Consultancy Services Limited	3.38%
Reliance Industries Limited	3.37%
Larsen & Toubro Limited	2.79%
Axis Bank Limited	2.64%
Hero MotoCorp Limited	2.14%
UltraTech Cement Limited	2.10%
Lakshmi Vilas Bank	2.04%
Dr. Reddys Laboratories Limited	1.71%
Oil & Natural Gas Corpn. Limited	1.70%
ILFS Transportation Networks Limited	1.47%
HCL Technologies Limited	1.38%
Infrastructure Development Finance Company Limited	1.35%
State Bank of India	1.33%
Bharti Airtel Limited	1.12%
Kaveri Seed Company Limited	0.80%
Coal India Limited	0.78%
Asian Paints Limited	0.77%
Apollo Tyres Limited	0.70%
Maruti Suzuki India Limited	0.70%
LIC Housing Finance Limited	0.67%
Ashok Leyland Limited	0.59%
Tech Mahindra Limited	0.58%
Tata Steel Limited	0.57%
Yes Bank Limited	0.53%
Biocon Limited	0.51%
Hindalco Industries Limited	0.35%
Lupin Limited	0.33%
PTC India Financial Services Limited	0.15%
Goldman Sachs -GS PSU Bank BEES ETF	0.99%
Kotak Banking ETF - Dividend Payout Option	1.22%
Kotak PSU Bank ETF	0.94%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

No comparable benchmark available for the fund

**FUTURE GROUP BALANCE FUND**

SFIN No. ULGF003150210FUTGRBALAN133

**ABOUT THE FUND****OBJECTIVE**

Provision of high expected returns with a moderate probability of low return.

**STRATEGY**

Balances high return and high risk from equity investments by the stability provided by fixed interest instruments.

**ASSET ALLOCATION**

Composition	Min.	Max.
Fixed Interest Investment/Money Market and Cash	60%	90%
Equity	10%	40%

**RISK RETURN PROFILE**

Risk	Moderate
Return	High

**DATE OF INCEPTION**

15th February 2010

**FUND PERFORMANCE AS ON 31st Mar 2015**

Returns since Publication of NAV

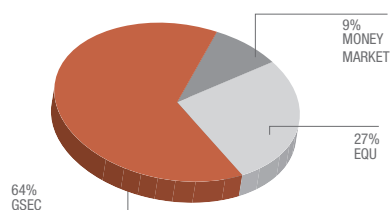
Absolute Return	58.20%
Annualised Return	11.36%
CAGR	9.37%

**NAV AS ON 31st Mar 2015**

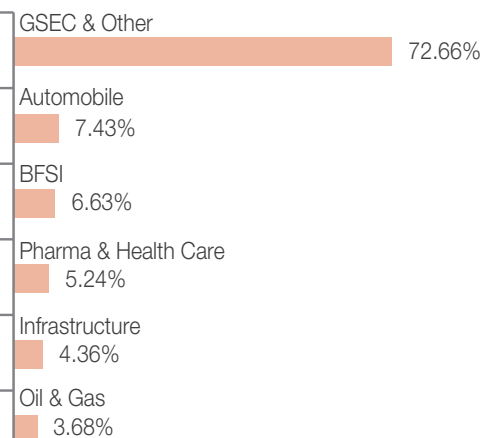
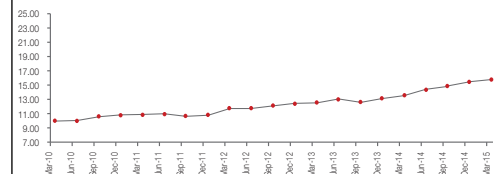
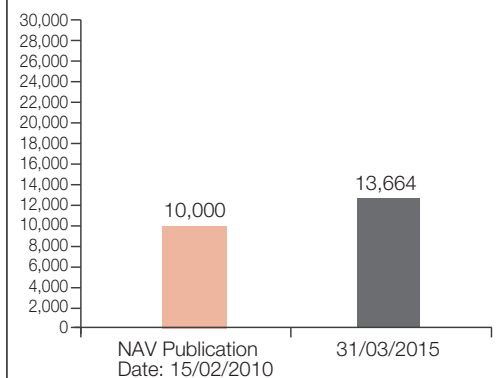
₹15.8201

**Asset Held (₹ in Lakh)**

₹33.31

**ASSET ALLOCATION****PORTFOLIO AS ON 31st Mar 2015**

SECURITIES	HOLDINGS
<b>GOVERNMENT SECURITIES</b>	<b>63.40%</b>
West Bengal SDL	47.07%
Gujarat SDL	15.05%
Maharashtra SDL	1.51%
Other	-0.23%
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>MONEY MARKET INSTRUMENTS</b>	<b>9.26%</b>
CBLO	9.26%
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>EQUITY</b>	<b>27.34%</b>
TATA Motors Limited	7.43%
ICICI Bank	6.63%
Dr. Reddys Laboratories Limited	5.24%
Power Grid Corporation of India Limited	4.36%
Oil & Natural Gas Corpn Limited	3.68%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV**

**FUTURE GROUP MAXIMISE FUND**

SFIN No. ULGF002300309FUTGRMAXIM133

**ABOUT THE FUND****OBJECTIVE**

Provision of high expected returns with a high probability of low return

**STRATEGY**

Investment in a spread of equities. Diversification by sector, industry and risk.

**ASSET ALLOCATION**

Composition	Min.	Max.
Fixed Interest		
Investment/Money	40%	80%
Market and Cash		
Equity	20%	60%

**RISK RETURN PROFILE**

Risk	High
Return	High

**DATE OF INCEPTION**

30th March 2009

**FUND PERFORMANCE AS ON 31st Mar 2015**

Returns since Publication of NAV

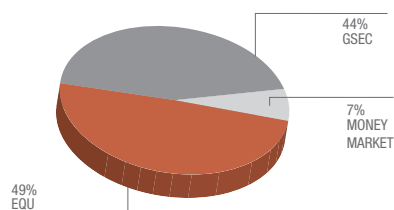
Absolute Return	67.17%
Annualised Return	11.56%
CAGR	9.25%

**NAV AS ON 31st Mar 2015**

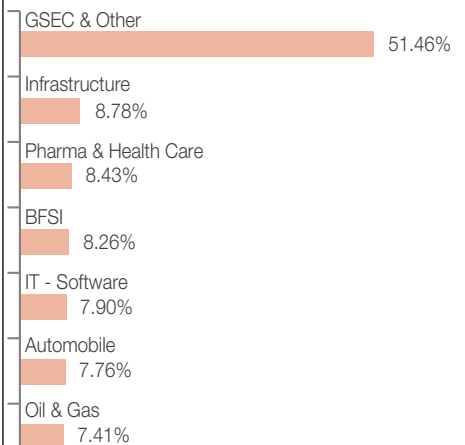
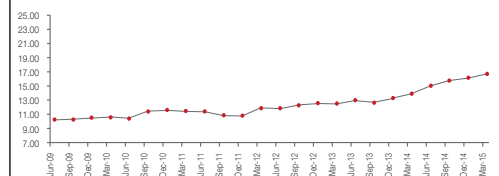
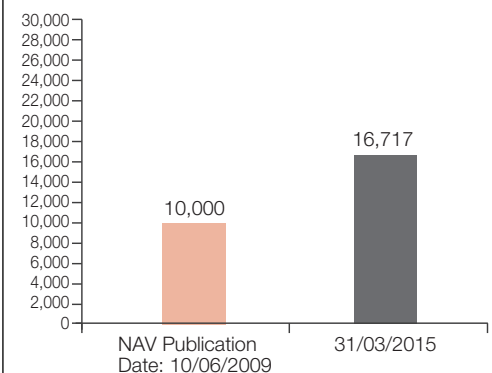
₹16.7167

**Asset Held (₹ in Lakh)**

₹24.82

**ASSET ALLOCATION****PORTFOLIO AS ON 31st Mar 2015**

SECURITIES	HOLDINGS
<b>GOVERNMENT SECURITIES</b>	<b>44.37%</b>
West Bengal SDL	42.12%
Maharashtra SDL	2.03%
Other	0.23%
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>EQUITY</b>	<b>48.55%</b>
Power Grid Corporation of India Limited	8.78%
Dr. Reddys Laboratories Limited	8.44%
ICICI Bank	8.26%
HCL Technologies Limited	7.90%
TATA Motors Limited	7.76%
Oil & Natural Gas Corpn. Limited	7.41%
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>MONEY MARKET INSTRUMENTS</b>	<b>7.08%</b>
CBLO	7.08%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV**

**FUTURE GROUP SECURE FUND**

SFIN No. ULGF001300309FUTGRSECUR133

**ABOUT THE FUND****OBJECTIVE**

Preservation of nominal value of contributions along with stable returns over Policy Term so that the probability of low return is low.

**STRATEGY**

Low risk investment such as money market instruments.

**ASSET ALLOCATION**

Composition	Min.	Max.
Fixed Income Instruments/Money Market and Cash	0%	100%

**RISK RETURN PROFILE**

Risk	Low
Return	Low

**DATE OF INCEPTION**

30th March 2009

**FUND PERFORMANCE AS ON 31st Mar 2015**

Returns since Publication of NAV

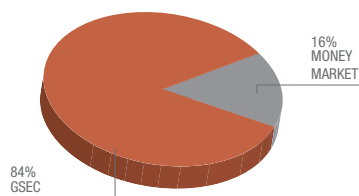
Absolute Return	50.01%
Annualised Return	8.96%
CAGR	7.54%

**NAV AS ON 31st Mar 2015**

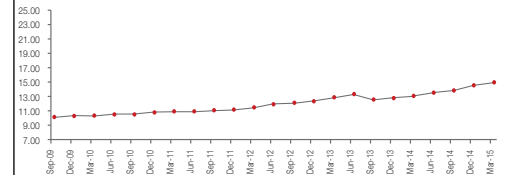
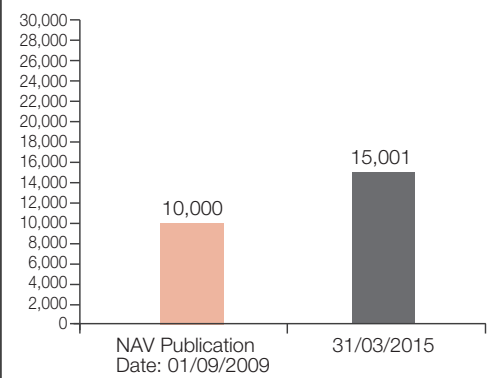
₹15.0008

**Asset Held (₹ in Lakh)**

₹2.91

**ASSET ALLOCATION****PORTFOLIO AS ON 31st Mar 2015**

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS</b>	<b>16.11%</b>
CBLO	16.11%
<b>SECURITIES</b>	<b>83.89%</b>
<b>GOVERNMENT SECURITIES</b>	<b>83.89%</b>
West Bengal SDL	71.78%
Gujarat SDL	6.74%
Tamil Nadu SDL	3.59%
Other	1.77%

**SECTORAL ALLOCATION****FUND - NAV****FUND - NAV**

## NOTES

**NOTE:** INSURANCE IS THE SUBJECT MATTER OF THE SOLICITATION

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Email: [care@futuregenerali.in](mailto:care@futuregenerali.in) ARN: FG-L/INV/MKTG/EN/INVTSS January, 2015 - 001NL  
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Tower 3, 6<sup>th</sup> Floor, Senapati Bapat Marg,  
Elphinstone Road (W), Mumbai - 400013.  
Call: 1800 102 2355, Fax: 022 - 4097 6600  
[www.futuregenerali.in](http://www.futuregenerali.in)



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