

## PERFORMANCE AT A GLANCE

INDIVIDUAL	Future Apex			Future Opportunity Fund			Future Dynamic Growth			Future Maximise		
	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR
<b>Since Inception</b>	266.53%	20.07%	10.28%	185.38%	14.77%	8.71%	228.65%	17.06%	9.28%	280.03%	19.13%	9.55%
INDIVIDUAL	Future Balance			Future Income			Future Pension Active			Future Pension Growth		
	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR
<b>Since Inception</b>	198.56%	13.57%	7.76%	212.48%	14.52%	8.10%	520.45%	36.14%	13.51%	407.35%	28.28%	11.94%
INDIVIDUAL	Future Pension Balance			Future Pension Secure			Future Secure			Future Midcap Fund		
	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR
<b>Since Inception</b>	294.60%	20.45%	10.00%	235.43%	16.35%	8.77%	194.33%	13.28%	7.65%	110.06%	25.39%	18.68%
GROUP	Future Group Balance			Group Income Fund			Future Group Secure Fund			Future Group Growth		
	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR
<b>Since Inception</b>	211.55%	16.10%	9.03%	40.24%	10.05%	8.82%	61.49%	14.36%	11.84%	28.76%	12.48%	11.59%

**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 govt. securities, corporate bonds and money market instruments. The risk profile of the fund is high.

**Fund Manager Details**

Fund Manager	No. Of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Srijan Sinha	5	0	7

**ASSET ALLOCATION**

Composition	Min.	Max.	Actual
Equities	50.00%	100.00%	99.65%
Fixed Income Instruments	0.00%	40.00%	0.00%
Cash and Money Market	0.00%	50.00%	0.35%

**RISK RETURN PROFILE**

Risk	High
Return	High

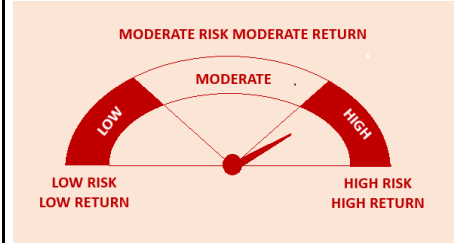
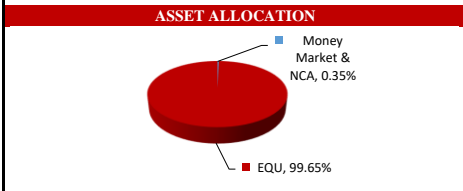
**DATE OF INCEPTION**  
23rd December 2009

**FUND PERFORMANCE as on 31-Mar-2023**

Returns since Publication of NAV	
Absolute Return	266.53%
Simple Annual Return	20.07%
CAGR Return	10.28%

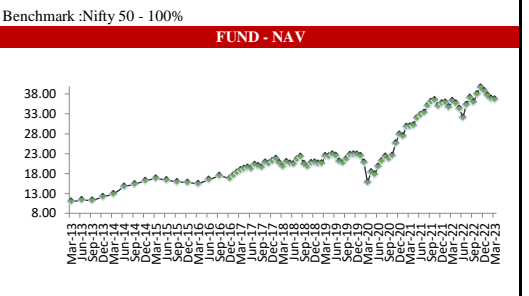
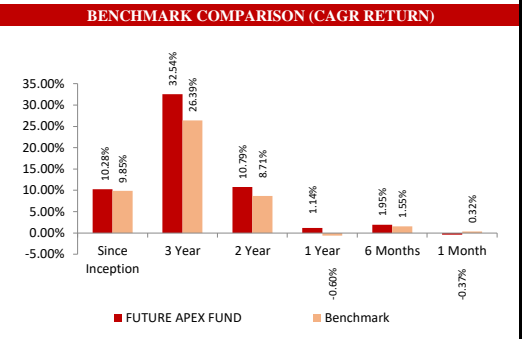
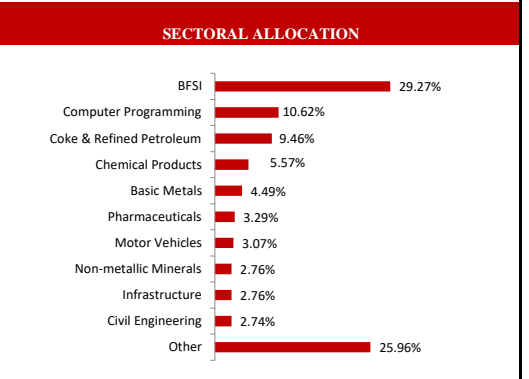
**NAV & AUM as on 31-Mar-2023**

NAV	AUM (In Lakhs)
36.6532	7,173.02



**PORTFOLIO AS ON 31-Mar-2023**

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS &amp; NCA</b>	<b>0.35%</b>
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>EQUITY</b>	<b>99.65%</b>
Reliance Industries Ltd.	8.36%
Infosys Technologies Ltd.	5.33%
HDFC Bank Ltd.	4.70%
ICICI Bank Ltd.	4.35%
HDFC Ltd.	3.94%
Tata Consultancy Services Ltd.	3.03%
State Bank of India	2.48%
ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	2.44%
SBI-ETF NIFTY BANK	2.35%
Bandhan Bank Ltd.	2.27%
Reliance ETF Bank BeES	2.27%
Larsen & Toubro Ltd.	2.25%
UTI NIFTY BANK ETF	2.24%
Tata Steel Ltd.	2.10%
Axis Bank Ltd.	2.03%
Mirae Asset Fin Services ETF	2.03%
Bajaj Finance Ltd.	1.96%
Kotak PSU Bank ETF	1.95%
Ambuja Cements Ltd.	1.71%
BEML Ltd.	1.60%
City Union Bank Ltd.	1.49%
Bharti Airtel Ltd. (Partly Paid)	1.42%
Kotak Mahindra Bank Ltd.	1.33%
Asian Paints Ltd.	1.26%
Hindustan Unilever Ltd.	1.25%
Others	33.51%



**ABOUT THE FUND**

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

**Fund Manager Details**

Fund Manager	No. Of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Srijan Sinha	5	0	7

**ASSET ALLOCATION**

Composition	Min.	Max.	Actual
Cash and Money Market	0.00%	20.00%	0.62%
Fixed Income Instruments	0.00%	15.00%	0.00%
Equities	80.00%	100.00%	99.38%

**RISK RETURN PROFILE**

Risk	High
Return	High

**DATE OF INCEPTION**

9th September 2010

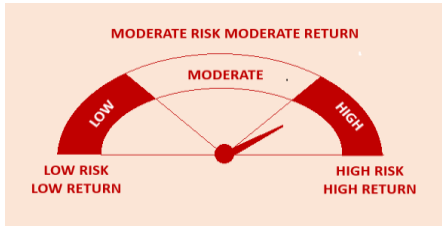
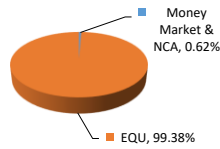
**FUND PERFORMANCE as on 31-Mar-2023**

Returns since Publication of NAV	
Absolute Return	185.38%
Simple Annual Return	14.77%
CAGR Return	8.71%

**NAV & AUM as on 31-Mar-2023**

NAV	AUM (In Lakhs)
28.5384	5,809.98

**ASSET ALLOCATION**



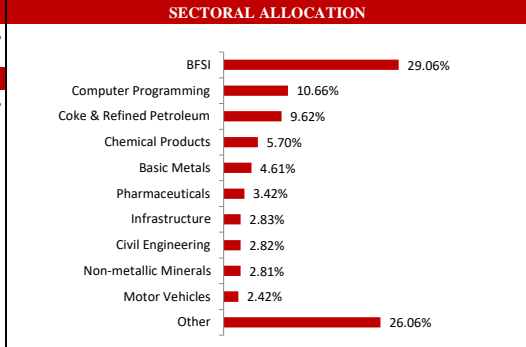
**PORTFOLIO AS ON 31-Mar-2023**

**SECURITIES**  
**MONEY MARKET INSTRUMENTS & NCA** **HOLDINGS** **0.62%**

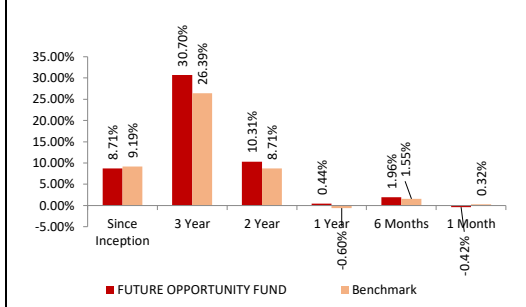
**SECURITIES** **HOLDINGS** **EQUITY** **99.38%**

Reliance Industries Ltd.	8.49%
Infosys Technologies Ltd.	5.34%
ICICI Bank Ltd.	4.58%
HDFC Bank Ltd.	4.51%
HDFC Ltd.	4.00%
Tata Consultancy Services Ltd.	3.03%
UTI NIFTY BANK ETF	2.54%
State Bank of India	2.48%
SBI-ETF NIFTY BANK	2.43%
Larsen & Toubro Ltd.	2.31%
Bandhan Bank Ltd.	2.30%
Reliance ETF Bank BeES	2.25%
Tata Steel Ltd.	2.22%
ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	2.16%
Axis Bank Ltd.	2.14%
Mirae Asset Fin Services ETF	2.11%
Bajaj Finance Ltd.	2.03%
Kotak PSU Bank ETF	1.82%
Ambuja Cements Ltd.	1.79%
BEML Ltd.	1.66%
City Union Bank Ltd.	1.55%
Bharti Airtel Ltd. (Partly Paid)	1.47%
Hindustan Unilever Ltd.	1.33%
Kotak Mahindra Bank Ltd.	1.31%
Asian Paints Ltd.	1.30%
Others	32.23%

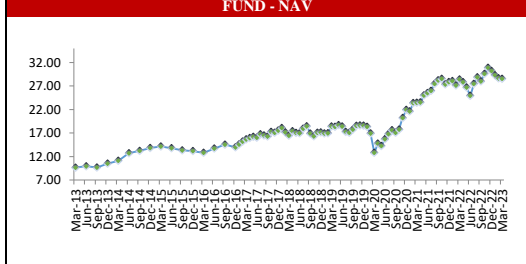
**SECTORAL ALLOCATION**



**BENCHMARK COMPARISON (CAGR RETURN)**



**FUND - NAV**



**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.

**Fund Manager Details**

Fund Manager	No. Of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Srijan Sinha	5	0	7

**ASSET ALLOCATION**

Composition	Min.	Max.	Actual
Cash, Money Market And Fixed Income Instruments	0.00%	100.00%	0.53%
Equities	0.00%	100.00%	99.47%

**RISK RETURN PROFILE**

Risk	High
Return	High

**DATE OF INCEPTION**  
12th October 2009

**FUND PERFORMANCE as on 31-Mar-2023**

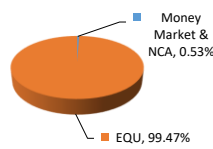
Returns since Publication of NAV

Absolute Return	228.65%
Simple Annual Return	17.06%
CAGR Return	9.28%

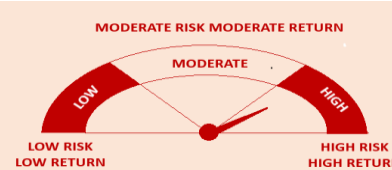
**NAV & AUM as on 31-Mar-2023**

NAV	AUM (In Lakhs)
32.8647	821.66

**ASSET ALLOCATION**

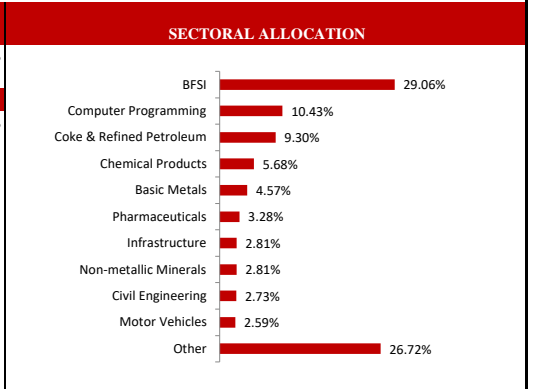


**MODERATE RISK MODERATE RETURN**



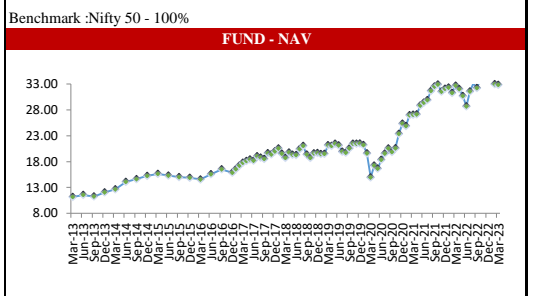
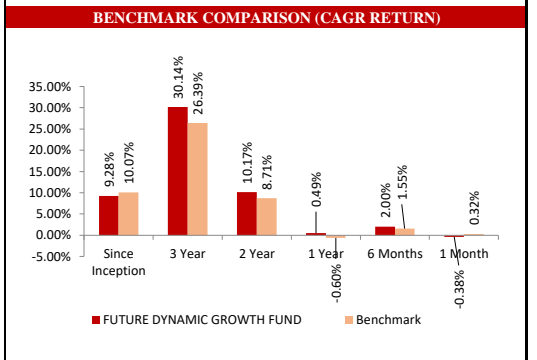
**PORTFOLIO AS ON 31-Mar-2023**

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS &amp; NCA</b>	<b>0.53%</b>
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>EQUITY</b>	<b>99.47%</b>
Reliance Industries Ltd.	8.20%
Infosys Technologies Ltd.	5.35%
HDFC Bank Ltd.	5.03%
ICICI Bank Ltd.	4.41%
HDFC Ltd.	3.76%
Tata Consultancy Services Ltd.	2.83%
ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	2.81%
SBI-ETF NIFTY BANK	2.48%
State Bank of India	2.43%
Larsen & Toubro Ltd.	2.24%
Tata Steel Ltd.	2.19%
Mirae Asset Fin Services ETF	2.10%
Axis Bank Ltd.	2.09%
Reliance ETF Bank BeES	2.05%
UTI NIFTY BANK ETF	1.99%
Bandhan Bank Ltd.	1.99%
Bajaj Finance Ltd.	1.96%
Kotak PSU Bank ETF	1.80%
Ambuja Cements Ltd.	1.78%
BEML Ltd.	1.68%
City Union Bank Ltd.	1.52%
Bharti Airtel Ltd. (Partly Paid)	1.46%
IndusInd Bank Ltd.	1.38%
Kotak Mahindra Bank Ltd.	1.35%
Hindustan Unilever Ltd.	1.32%
Others	33.28%



**ASSET ALLOCATION**

Composition	Min.	Max.	Actual
Cash, Money Market And Fixed Income Instruments	0.00%	100.00%	0.53%
Equities	0.00%	100.00%	99.47%



**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 govt. securities, corporate bonds and money market instruments.

**Fund Manager Details**

Fund Manager	No. Of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Srijan Sinha	5	0	7
Yahya Bookwala	0	4	7

**ASSET ALLOCATION**

Composition	Min.	Max.	Actual
Cash and Money Market	0.00%	40.00%	0.66%
Fixed Income Instruments	10.00%	50.00%	16.24%
Equities	50.00%	90.00%	83.10%

**RISK RETURN PROFILE**

Risk	High
Return	High

**DATE OF INCEPTION**

18th July 2008

**FUND PERFORMANCE as on 31-Mar-2023**

Returns since Publication of NAV	
Absolute Return	280.03%
Simple Annual Return	19.13%
CAGR Return	9.55%

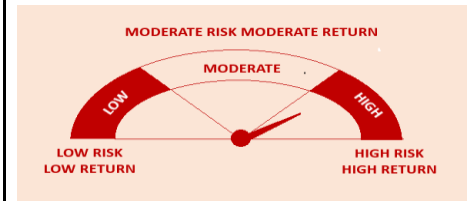
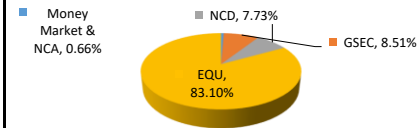
**NAV & AUM as on 31-Mar-2023**

NAV	AUM (In Lakhs)
38.0033	8,204.49

**Modified Duration (In Years)**

4.98

**ASSET ALLOCATION**



**PORTFOLIO AS ON 31-Mar-2023**

**SECURITIES**  
**MONEY MARKET INSTRUMENTS & NCA** **HOLDINGS** **0.66%**

SECURITIES	HOLDINGS
<b>GOVERNMENT SECURITIES</b>	<b>8.51%</b>
7.26% Gsec 2032 22/08/2032	4.24%
7.41% Gsec 2036 19/12/2036	2.45%
7.10% Gsec 2029 18/04/2029	1.82%

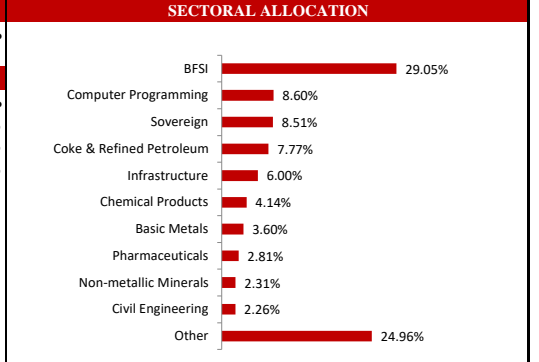
**SECURITIES** **HOLDINGS**

SECURITIES	HOLDINGS
<b>CORPORATE DEBT</b>	<b>7.73%</b>
10.63% IOT Utkal Energy Services Ltd. 20/09/2028	2.82%
9.00% Shriram Transport Finance Company Ltd. 28/03/2028	1.40%
8.85% Indiabulls Housing Finance Ltd. 25/09/2026	1.24%
10.90% AU SFB Lower Tier II Bonds 30/05/2025	0.90%
10.63% IOT Utkal Energy Services Ltd. 20/07/2028	0.88%
8.65% L&T Finance Ltd. 2026 23/12/2026	0.49%

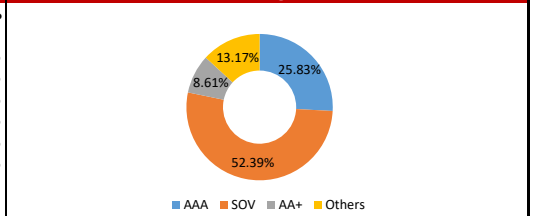
**SECURITIES** **HOLDINGS**

SECURITIES	HOLDINGS
<b>EQUITY</b>	<b>83.10%</b>
Reliance Industries Ltd.	6.86%
HDFC Bank Ltd.	4.57%
Infosys Technologies Ltd.	4.37%
ICICI Bank Ltd.	3.77%
HDFC Ltd.	3.16%
Reliance ETF Bank BeES	2.43%
UTI NIFTY BANK ETF	2.39%
Tata Consultancy Services Ltd.	2.34%
SBI-ETF NIFTY BANK	2.23%
Bandhan Bank Ltd.	2.02%
Mirae Asset Fin Services ETF	1.99%
State Bank of India	1.94%
Larsen & Toubro Ltd.	1.90%
Bajaj Finance Ltd.	1.67%
ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	1.66%
Tata Steel Ltd.	1.64%
Axis Bank Ltd.	1.54%
Ambuja Cements Ltd.	1.46%
BEML Ltd.	1.37%
City Union Bank Ltd.	1.28%
Kotak PSU Bank ETF	1.25%
Bharti Airtel Ltd. (Partly Paid)	1.19%
Kotak Mahindra Bank Ltd.	1.18%
Asian Paints Ltd.	1.07%
IndusInd Bank Ltd.	1.06%
Others	26.78%

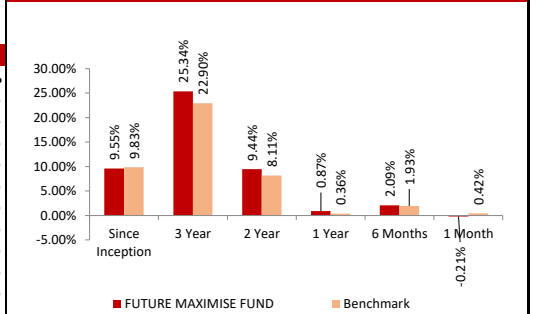
**SECTORAL ALLOCATION**



**Debt Rating Profile**

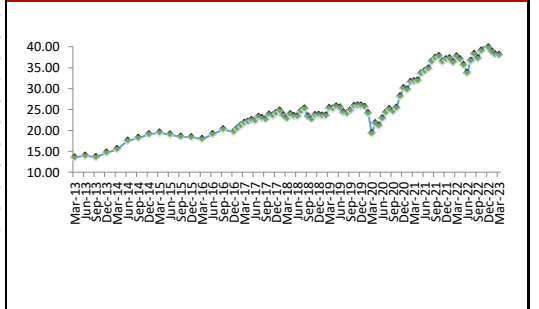


**BENCHMARK COMPARISON (CAGR RETURN)**



Benchmark :Nifty Liquid Fund Index 5%+Nifty Composite Debt Index 12%+Nifty 83%

**FUND - NAV**



**ABOUT THE FUND**

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.

**Fund Manager Details**

Fund Manager	No. Of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Srijan Sinha	5	0	7
Yahya Bookwala	0	4	7

**ASSET ALLOCATION**

Composition	Min.	Max.	Actual
Cash and Money Market	0.00%	30.00%	0.98%
Fixed Income Instruments	40.00%	70.00%	46.23%
Equities	30.00%	60.00%	52.79%

**RISK RETURN PROFILE**

Risk	Moderate
Return	High

**DATE OF INCEPTION**

18th July 2008

**FUND PERFORMANCE as on 31-Mar-2023**

Returns since Publication of NAV	
Absolute Return	198.56%
Simple Annual Return	13.57%
CAGR Return	7.76%

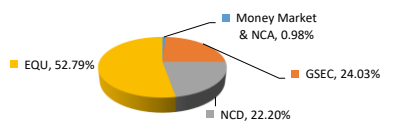
**NAV & AUM as on 31-Mar-2023**

NAV	AUM (In Lakhs)
29.8564	6,175.33

**Modified Duration (In Years)**

5.02

**ASSET ALLOCATION**



**PORTFOLIO AS ON 31-Mar-2023**

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS &amp; NCA</b>	<b>0.98%</b>
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>GOVERNMENT SECURITIES</b>	<b>24.03%</b>
7.26% Gsec 2032 22/08/2032	8.42%
7.41% Gsec 2036 19/12/2036	5.04%
7.64% MH SGS 2033	2.43%
8% GOI Oil Bond 2026 23/03/2026	2.22%
0% CS 17 DEC 2027 17/12/2027	1.51%
0% CS 15 Jun 2030 15/06/2030	1.45%
8.97% Central Government 05/12/2030	1.42%
7.10% Gsec 2029 18/04/2029	1.37%
7.92% West Bengal SDL 15/03/2027	0.17%

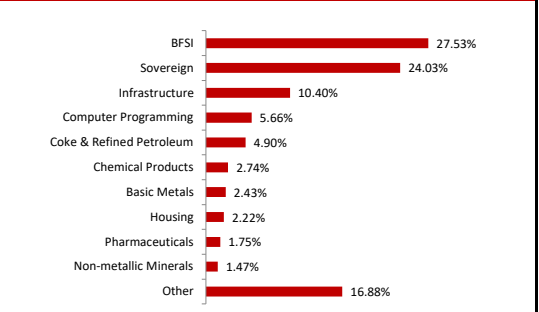
**SECURITIES HOLDINGS CORPORATE DEBT**

SECURITIES	HOLDINGS
<b>CORPORATE DEBT</b>	<b>22.20%</b>
9.00% Shriram Transport Finance Company Ltd. 28/03/2028	7.09%
10.63% IOT Utkal Energy Services Ltd. 20/09/2028	5.61%
7.95% Sikka Ports & Terminals Ltd. (Previous RPTL) 2026 28/10/2026	2.45%
7.75% L&T Finance Ltd. 2025 10/07/2025	1.78%
9.30% AU Small Finance Bank Ltd 2032 - Series II 13/08/2032	1.73%
8.80% LIC Housing Finance Ltd. 25/01/2029	1.71%
10.63% IOT Utkal Energy Services Ltd. 20/07/2028	1.16%
8.70% LIC Housing Finance Ltd. 20/03/2029	0.51%
10.90% AU SFB Lower Tier II Bonds 30/05/2025	0.17%
8.72% ILFS 21/01/2025	0.00%

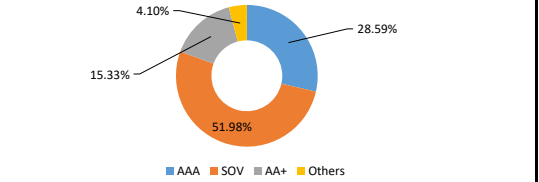
**SECURITIES HOLDINGS EQUITY**

SECURITIES	HOLDINGS
<b>EQUITY</b>	<b>52.79%</b>
Reliance Industries Ltd.	4.32%
HDFC Bank Ltd.	3.15%
Infosys Technologies Ltd.	2.85%
ICICI Bank Ltd.	2.47%
HDFC Ltd.	2.07%
Tata Consultancy Services Ltd.	1.60%
Reliance ETF Bank BeES	1.51%
Mirae Asset Fin Services ETF	1.47%
State Bank of India	1.37%
UTI NIFTY BANK ETF	1.36%
SBI-ETF NIFTY BANK	1.25%
Larsen & Toubro Ltd.	1.20%
Bandhan Bank Ltd.	1.18%
Tata Steel Ltd.	1.18%
Bajaj Finance Ltd.	1.16%
Axis Bank Ltd.	1.07%
Ambuja Cements Ltd.	0.94%
BEML Ltd.	0.89%
ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	0.86%
City Union Bank Ltd.	0.82%
Kotak Mahindra Bank Ltd.	0.81%
IndusInd Bank Ltd.	0.79%
Kotak PSU Bank ETF	0.79%
Bharti Airtel Ltd. (Partly Paid)	0.77%
Hindustan Unilever Ltd.	0.69%
Others	16.22%

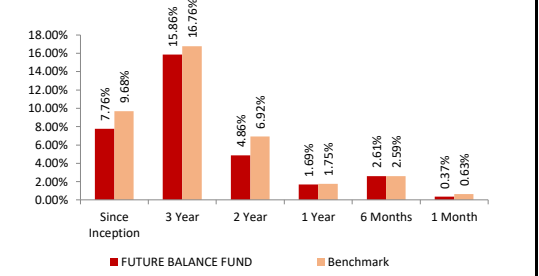
**SECTORAL ALLOCATION**



**Debt Rating Profile**

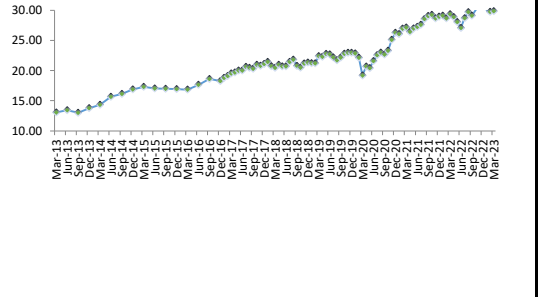


**BENCHMARK COMPARISON (CAGR RETURN)**



**Benchmark :Nifty Liquid Fund Index 5%+Nifty Composite Debt Index 42%+Nifty 53%**

**FUND - NAV**



**ABOUT THE FUND**

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 Govt. securities of medium to long duration and Corporate Bonds and money market instruments for liquidity.

**Fund Manager Details**

Fund Manager	No. Of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Yahya Bookwala	0	4	7

**ASSET ALLOCATION**

Composition	Min.	Max.	Actual
Cash and Money Market	0.00%	50.00%	2.33%
Fixed Income Instruments	50.00%	100.00%	97.67%
Equities	0.00%	0.00%	0.00%

**RISK RETURN PROFILE**

Risk	Low
Return	Low

**DATE OF INCEPTION**

18th July 2008

**FUND PERFORMANCE as on 31-Mar-2023**

Returns since Publication of NAV

Absolute Return	212.48%
Simple Annual Return	14.52%
CAGR Return	8.10%

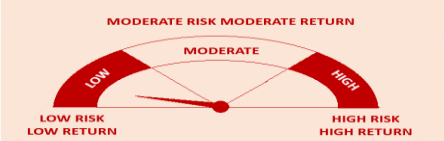
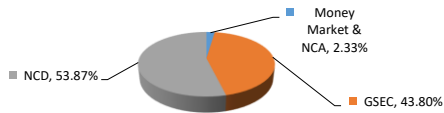
**NAV & AUM as on 31-Mar-2023**

NAV	AUM (In Lakhs)
31.2480	9,264.94

**Modified Duration (In Years)**

4.96

**ASSET ALLOCATION**

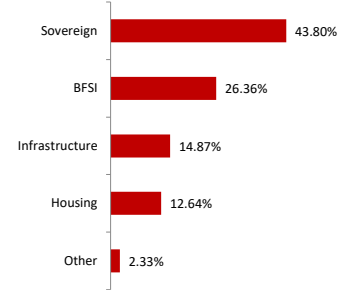


**PORTFOLIO AS ON 31-Mar-2023**

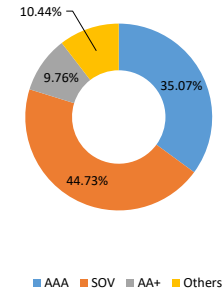
SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS &amp; NCA</b>	<b>2.33%</b>
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>GOVERNMENT SECURITIES</b>	<b>43.80%</b>
7.41% Gsec 2036 19/12/2036	8.99%
7.10% Gsec 2029 18/04/2029	6.51%
0% CS 17 DEC 2027 17/12/2027	4.30%
0% GS 15 Dec 2027	4.11%
0% CS 15 Jun 2030 15/06/2030	3.88%
0% CS 12 DEC 2029 12/12/2029	3.67%
7.26% Gsec 2032 22/08/2032	3.41%
7.69% TN SDL 2037 28/12/2037	3.23%
8% GOI Oil Bond 2026 23/03/2026	2.19%
7.64% MH SGS 2033	1.62%
Others	1.89%

SECURITIES	HOLDINGS
<b>CORPORATE DEBT</b>	<b>53.87%</b>
9.00% Shriram Transport Finance Company Ltd. 28/03/2028	9.56%
8.06% Bajaj Finance Ltd. 04/10/2029	5.52%
10.63% IOT Utkal Energy Services Ltd. 20/09/2028	5.45%
7.90% Sikka Ports & Terminals Ltd. (Previous RPTL) 18/11/2026	4.78%
10.90% AU SFB Lower Tier II Bonds 30/05/2025	4.77%
7.89% BAJAJ HSG FIN Ltd. 2032 08/09/2032	4.37%
8.85% Indiabulls Housing Finance Ltd. 25/09/2026	4.31%
10.63% IOT Utkal Energy Services Ltd. 20/07/2028	3.88%
7.85% LIC Housing Fin Ltd. 2032 18/08/2032	3.60%
8.00% HDFC LTD 2032 27/07/2032	3.19%
Others	4.44%

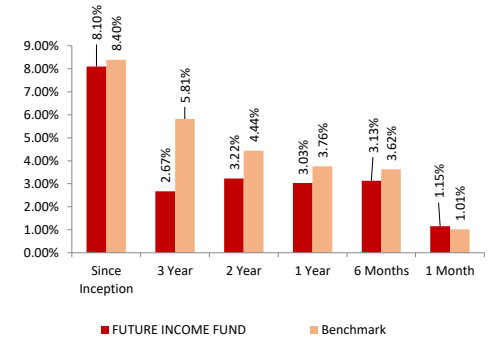
**SECTORAL ALLOCATION**



**Debt Rating Profile**

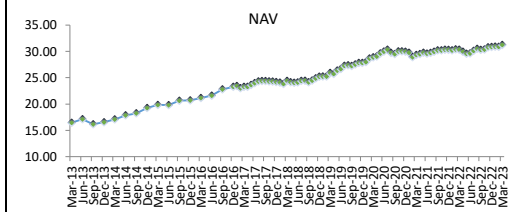


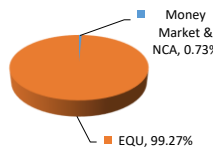
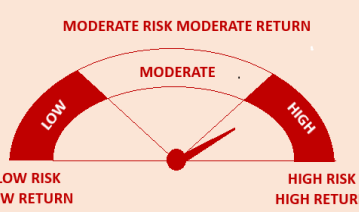
**BENCHMARK COMPARISON (CAGR RETURN)**



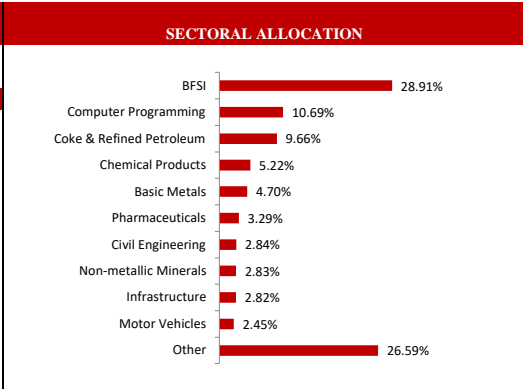
Benchmark :Nifty Composite Debt Index 100%

**FUND - NAV**

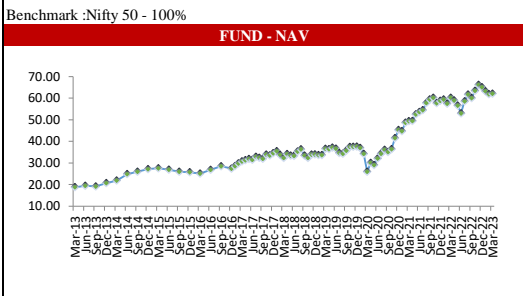
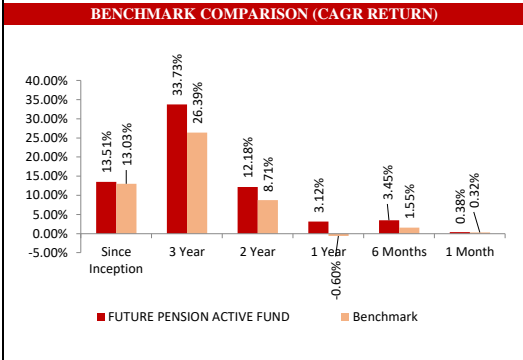


ABOUT THE FUND			
<b>OBJECTIVE</b>			
Provision of high expected returns with a high probability of negative return.			
<b>Fund Manager Details</b>			
<b>Fund Manager</b>		<b>No. Of Funds Managed</b>	
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Srijan Sinha	5	0	7
<b>ASSET ALLOCATION</b>			
<b>Composition</b>	<b>Min.</b>	<b>Max.</b>	<b>Actual</b>
Cash and Money Market	0.00%	40.00%	0.73%
Fixed Income Instruments	0.00%	40.00%	0.00%
Equities	60.00%	100.00%	99.27%
<b>RISK RETURN PROFILE</b>			
<b>Risk</b>	High		
<b>Return</b>	High		
<b>DATE OF INCEPTION</b>			
20th October 2008			
<b>FUND PERFORMANCE as on 31-Mar-2023</b>			
Returns since Publication of NAV			
Absolute Return	520.45%		
Simple Annual Return	36.14%		
CAGR Return	13.51%		
<b>NAV &amp; AUM as on 31-Mar-2023</b>			
NAV	AUM (In Lakhs)		
62.0453	726.94		
<b>ASSET ALLOCATION</b>			
			
			

PORTFOLIO AS ON 31-Mar-2023	
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>MONEY MARKET INSTRUMENTS &amp; NCA</b>	<b>0.73%</b>
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>EQUITY</b>	<b>99.27%</b>
Reliance Industries Ltd.	8.55%
Infosys Technologies Ltd.	5.34%
ICICI Bank Ltd.	4.70%
HDFC Bank Ltd.	4.68%
HDFC Ltd.	3.90%
Tata Consultancy Services Ltd.	3.03%
State Bank of India	2.67%
SBI-ETF NIFTY BANK	2.52%
Reliance ETF Bank BeES	2.47%
Larsen & Toubro Ltd.	2.33%
Tata Steel Ltd.	2.27%
UTI NIFTY BANK ETF	2.24%
Axis Bank Ltd.	2.14%
Mirae Asset Fin Services ETF	2.12%
Bajaj Finance Ltd.	2.05%
ICICI PRUDENTIAL NIFTY BANK ETF - NIFTY BANK INDEX	2.00%
Kotak PSU Bank ETF	1.86%
Ambuja Cements Ltd.	1.80%
Bandhan Bank Ltd.	1.75%
BEML Ltd.	1.67%
City Union Bank Ltd.	1.58%
Bharti Airtel Ltd. (Partly Paid)	1.47%
Kotak Mahindra Bank Ltd.	1.34%
Hindustan Unilever Ltd.	1.32%
Genus Power Infrastructure Ltd.	1.29%
Others	32.20%



BENCHMARK COMPARISON (CAGR RETURN)	
Since Inception	13.51%
3 Year	33.73%
2 Year	12.18%
1 Year	3.12%
6 Months	-0.60%
1 Month	0.38%





ABOUT THE FUND				PORTFOLIO AS ON 31-Mar-2023		SECTORAL ALLOCATION																																																															
<b>OBJECTIVE</b> Provision of high expected returns with a moderate probability of negative return.				<b>SECURITIES</b> <b>MONEY MARKET INSTRUMENTS &amp; NCA</b> <b>1.37%</b>		<b>SECURITIES</b> <b>GOVERNMENT SECURITIES</b> <b>25.26%</b>																																																															
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ABOUT THE FUND			
Preservation of nominal value of contributions along with a low exposure to high expected return, with a low probability of negative return.			
Fund Manager Details			
Fund Manager	No. Of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Srijan Sinha	5	0	7
Yahya Bookwala	0	4	7
ASSET ALLOCATION			
Composition	Min.	Max.	Actual
Cash and Money Market	0.00%	40.00%	3.30%
Fixed Income Instruments	80.00%	100.00%	80.97%
Equities	0.00%	20.00%	15.73%

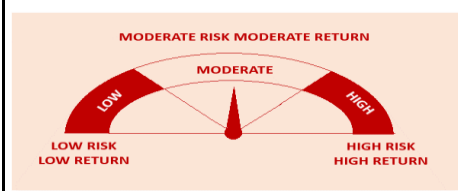
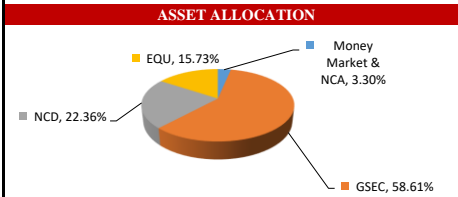
RISK RETURN PROFILE	
Risk	Medium
Return	Medium

**DATE OF INCEPTION**  
17th October 2008

FUND PERFORMANCE as on 31-Mar-2023	
Returns since Publication of NAV	
Absolute Return	294.60%
Simple Annual Return	20.45%
CAGR Return	10.00%

NAV & AUM as on 31-Mar-2023	
NAV	AUM (In Lakhs)
39.4597	125.63

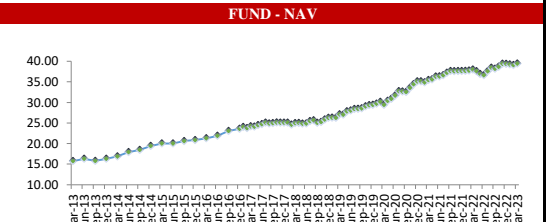
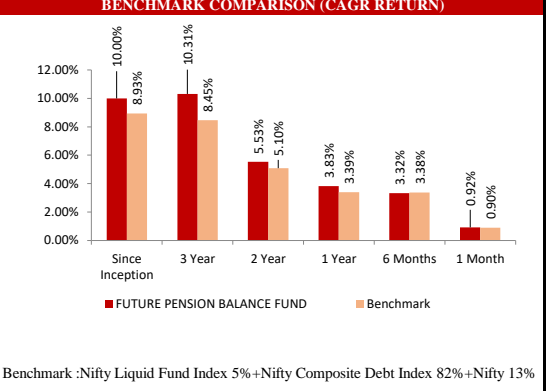
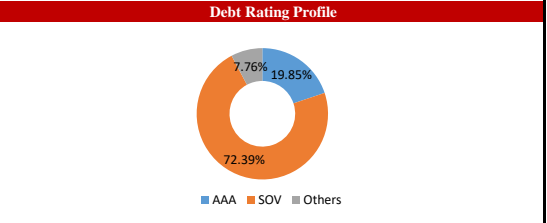
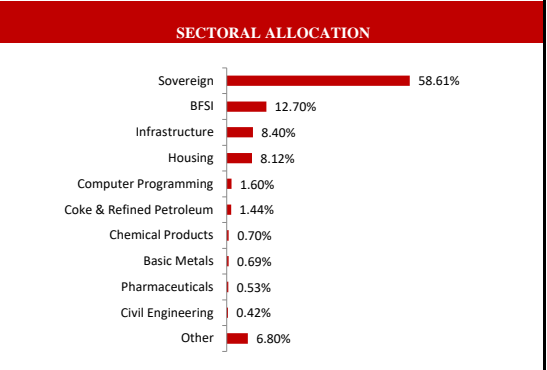
**Modified Duration (In Years)**  
4.88



PORTFOLIO AS ON 31-Mar-2023	
<b>MONEY MARKET INSTRUMENTS &amp; NCA</b>	<b>3.30%</b>
SECURITIES	
<b>GOVERNMENT SECURITIES</b>	<b>58.61%</b>
7.26% Gsec 2032 22/08/2032	16.02%
7.10% Gsec 2029 18/04/2029	11.47%
8.68% Tamil Nadu SDL 2028 10/10/2028	10.06%
7.92% West Bengal SDL 15/03/2027	4.87%
8% GOI Oil Bond 2026 23/03/2026	4.04%
8.15% Tamil Nadu SDL 2028 09/05/2028	3.68%
7.41% Gsec 2036 19/12/2036	3.11%
8.15% Tamil Nadu SDL 2025 13/11/2025	2.44%
8.70% Gujarat SDL 2028 19/09/2028	2.09%
8.51% Maharashtra SDL 09/03/2026	0.82%

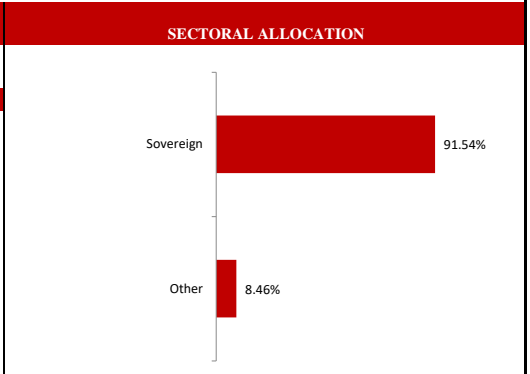
SECURITIES	
<b>CORPORATE DEBT</b>	<b>22.36%</b>
8.00% HDFC LTD 2032 27/07/2032	8.12%
7.68% PFC Ltd. 15/07/2030	7.96%
8.85% Indiabulls Housing Finance Ltd. 25/09/2026	6.28%

SECURITIES	
<b>EQUITY</b>	<b>15.73%</b>
HDFC Bank Ltd.	1.56%
Reliance Industries Ltd.	1.28%
ICICI Bank Ltd.	1.15%
Infosys Technologies Ltd.	0.77%
State Bank of India	0.56%
HDFC Ltd.	0.54%
Kotak Mahindra Bank Ltd.	0.52%
Tata Consultancy Services Ltd.	0.48%
Axis Bank Ltd.	0.44%
Bandhan Bank Ltd.	0.40%
Bajaj Finance Ltd.	0.36%
Larsen & Toubro Ltd.	0.34%
Mirae Asset Fin Services ETF	0.32%
Tata Steel Ltd.	0.32%
BEML Ltd.	0.30%
Ambuja Cements Ltd.	0.27%
Reliance ETF Bank BeES	0.25%
City Union Bank Ltd.	0.23%
Kotak PSU Bank ETF	0.23%
Bharti Airtel Ltd. (Partly Paid)	0.23%
Asian Paints Ltd.	0.20%
Genus Power Infrastructure Ltd.	0.19%
SBI Cards & Payment Services Ltd.	0.19%
Gujarat Gas Ltd.	0.18%
Jubilant Foodworks Ltd.	0.17%
Others	4.22%



ABOUT THE FUND			
<b>OBJECTIVE</b>			
Preservation of nominal value of contributions along with stable returns over policy term so that the probability of negative return is very low.			
<b>Fund Manager Details</b>			
Fund Manager	No. Of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Yahya Bookwala	0	4	7
<b>ASSET ALLOCATION</b>			
<b>Composition</b>	<b>Min.</b>	<b>Max.</b>	<b>Actual</b>
Cash and Money Market	0.00%	40.00%	8.46%
Fixed Income Instruments	0.00%	100.00%	91.54%
Equities	0.00%	0.00%	0.00%

PORTFOLIO AS ON 31-Mar-2023	
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>MONEY MARKET INSTRUMENTS &amp; NCA</b>	<b>8.46%</b>
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>GOVERNMENT SECURITIES</b>	<b>91.54%</b>
7.10% Gsec 2029 18/04/2029	25.83%
8.51% Maharashtra SDL 09/03/2026	10.37%
7.41% Gsec 2036 19/12/2036	10.09%
8.15% Tamil Nadu SDL 2028 09/05/2028	8.62%
6.90% GOI OIL Bond 2026 04/02/2026	7.45%
8.68% Tamil Nadu SDL 2028 10/10/2028	5.30%
0% CS 15 Jun 2030 15/06/2030	5.02%
0% GS 15 Dec 2027	3.61%
8.15% Tamil Nadu SDL 2025 13/11/2025	3.42%
8% GOI Oil Bond 2026 23/03/2026	3.41%
Others	8.41%



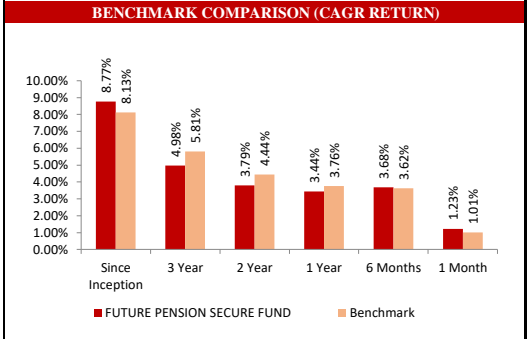
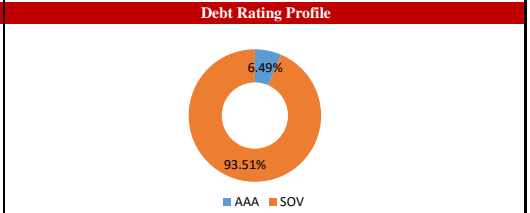
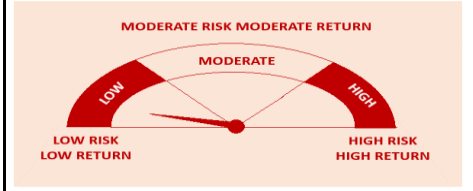
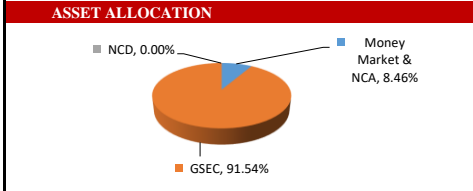
RISK RETURN PROFILE	
Risk	Low
Return	Low

**DATE OF INCEPTION**  
17th October 2008

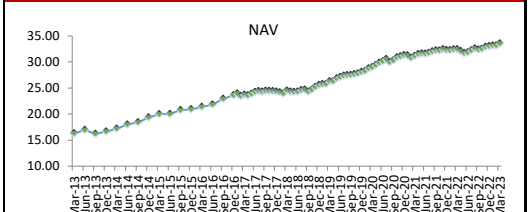
FUND PERFORMANCE as on 31-Mar-2023	
Returns since Publication of NAV	
Absolute Return	235.43%
Simple Annual Return	16.35%
CAGR Return	8.77%

NAV & AUM as on 31-Mar-2023	
NAV	AUM (In Lakhs)
33.5430	59.63

**Modified Duration (In Years)**  
4.24



Benchmark :Nifty Composite Debt Index 100%



**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 instruments and short duration government securities.

**Fund Manager Details**

Fund Manager	No. Of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Yahya Bookwala	0	4	7

**ASSET ALLOCATION**

Composition	Min.	Max.	Actual
Cash and Money Market	0.00%	75.00%	19.26%
Fixed Income Instruments	25.00%	100.00%	80.74%
Equities	0.00%	0.00%	0.00%

**RISK RETURN PROFILE**

Risk	Low
Return	Low

**DATE OF INCEPTION**

18th July 2008

**FUND PERFORMANCE as on**

31-Mar-2023	
Returns since Publication of NAV	
Absolute Return	194.33%
Simple Annual Return	13.28%
CAGR Return	7.65%

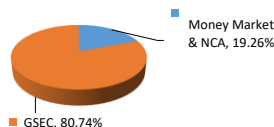
**NAV & AUM as on 31-Mar-2023**

NAV	AUM (In Lakhs)
29.4328	2,841.98

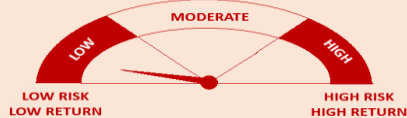
**Modified Duration (In Years)**

3.51

**ASSET ALLOCATION**



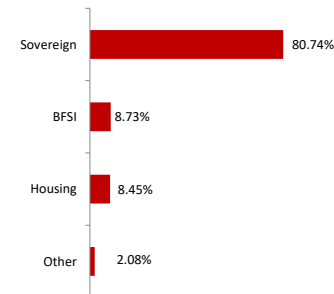
MODERATE RISK MODERATE RETURN



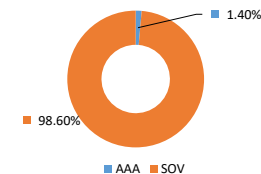
**PORTFOLIO AS ON 31-Mar-2023**

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS &amp; NCA</b>	<b>19.26%</b>
<b>GOVERNMENT SECURITIES</b>	<b>80.74%</b>
6.90% GOI OIL Bond 2026 04/02/2026	18.33%
7.10% Gsec 2029 18/04/2029	15.74%
8.51% Maharashtra SDL 09/03/2026	10.52%
7.26% Gsec 2032 22/08/2032	8.80%
8% GOI Oil Bond 2026 23/03/2026	7.93%
0% CS 15 Jun 2030 15/06/2030	4.85%
0% CS 12 DEC 2029 12/12/2029	4.42%
0% GS 15 Dec 2027	3.03%
7.64% MH SGS 2033	2.82%
0% CS 17 DEC 2027 17/12/2027	2.53%
Others	1.78%

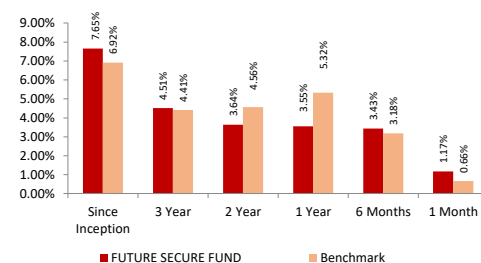
**SECTORAL ALLOCATION**



**Debt Rating Profile**

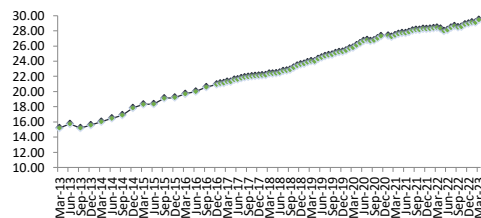


**BENCHMARK COMPARISON (CAGR RETURN)**



Benchmark :Nifty 1 year Tbill Index 30%+Nifty Liquid Fund Index 70%

**FUND - NAV**



**ABOUT THE FUND**

**OBJECTIVE**  
To generate long-term capital appreciation by investing predominantly in equity and equity related securities of mid cap companies.

**Fund Manager Details**

Fund Manager	No. Of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	5	4	7
Srijan Sinha	5	0	7

**ASSET ALLOCATION**

Composition	Min.	Max.	Actual
Cash and Money Market	0.00%	20.00%	1.23%
Fixed Income Instruments	0.00%	0.00%	0.00%
Equities	80.00%	100.00%	98.77%

**RISK RETURN PROFILE**

Risk	Return
High	High

**DATE OF INCEPTION**  
4th December 2018

**FUND PERFORMANCE as on 31-Mar-2023**

Returns since Publication of NAV	
Absolute Return	110.06%
Simple Annual Return	25.39%
CAGR Return	18.68%

**NAV & AUM as on 31-Mar-2023**

NAV	AUM (In Lakhs)
21.0057	4,669.28

**ASSET ALLOCATION**

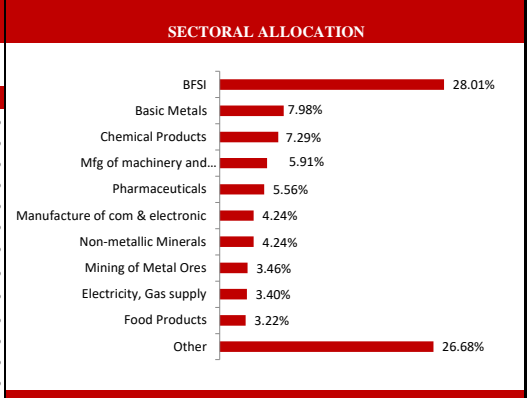
■ Money Market & NCA, 1.23%  
■ EQU, 98.77%

**MODERATE RISK MODERATE RETURN**

LOW RISK LOW RETURN | MODERATE | HIGH RISK HIGH RETURN

**PORTFOLIO AS ON 31-Mar-2023**

SECURITIES	HOLDINGS
<b>MONEY MARKET INSTRUMENTS &amp; NCA</b>	<b>1.23%</b>
<b>SECURITIES</b>	<b>HOLDINGS</b>
<b>EQUITY</b>	<b>98.77%</b>
Bandhan Bank Ltd.	3.69%
The Federal Bank Ltd.	3.63%
City Union Bank Ltd.	3.37%
LIC Housing Finance Ltd.	3.02%
Indusind Bank Ltd.	2.81%
State Bank of India	2.77%
Ambuja Cements Ltd.	2.74%
BEML Ltd.	2.59%
Genus Power Infrastructure Ltd.	2.50%
Kotak PSU Bank ETF	2.47%
Gujarat Gas Ltd.	2.39%
Page Industries Ltd.	2.35%
Max Financial Services Ltd.	2.31%
Jubilant Ingrevia Ltd.	2.22%
Ashok Leyland Ltd.	2.03%
Tata Steel Ltd.	2.02%
Ircon International Ltd.	1.98%
Jindal Steel & Power Ltd.	1.96%
Indigo Paints Ltd.	1.93%
SBI Cards & Payment Services Ltd.	1.92%
Gland Pharma Ltd	1.88%
Indian Metals & Ferro Alloys Ltd.	1.82%
Jubilant Foodworks Ltd.	1.79%
Hindustan Petroleum Corporation Ltd.	1.77%
Volta Ltd.	1.76%
Others	39.05%



**BENCHMARK COMPARISON (CAGR RETURN)**

Period	FUTURE MIDCAP FUND	Benchmark
Since Inception	18.68%	13.27%
3 Year	38.92%	36.31%
2 Year	11.98%	12.59%
1 Year	3.80%	1.15%
6 Months	-0.83%	-2.06%
1 Month	-1.10%	-0.27%

