

Investment Snapshot

For Quarter Ended June - 2017

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 **FUTURE
GENERALI**
TOTAL INSURANCE SOLUTIONS

Dear **Valued Policyholder**

The end of June'17 quarter heralds a new beginning towards 'One India, One Tax'. In one of the biggest indirect tax reforms in the country the Goods and Services Tax (GST) becomes a reality from 1st July 2017. GST in true sense is 'Good and Simple Tax' as mentioned by our Prime Minister Shri Narendra Modi in his speech during launch of GST. This is expected to transform the indirect tax architecture and simplify the way businesses are done. We believe though there could be some operational difficulties over adoption of GST in near term, new tax regime would be very positive for the economy over medium to long term by removing supply chain inefficiencies and increasing tax revenue for the Government. The global rating agencies have already acknowledged the positive effect of GST on credit rating of the country. International economic organizations like IMF remain bullish on India's growth prospect which is estimated to be one of the best in the world.

As predicted by the Met Dept, monsoon has been progressing well and crop sowing has picked up compared to last year. With a good farm output, rural economy which is a key driver of India's GDP growth is expected to do well. Also, hike in pay and allowances under 7th Pay Commission recommendation, which has already been implemented, would lead to improved domestic consumption. Low inflation, higher consumption and expected pick up in investment cycle on the back of low interest rate environment places Indian economy in a sweet spot. A strong Rupee and consistent inflows by domestic investors into Indian capital markets are manifestations of improving fundamentals of India. This positivity resulted in Nifty index giving a return of 17% during CY2017 (Jan - Jun 2017) which is one of the best equity market returns globally. Going ahead, as Govt. reform measures like GST take shape and more unorganized sectors and companies come into mainstream, Indian markets and investors are going to reap its benefits.

I am pleased to share with you that your company has witnessed a strong performance as we started the fiscal year by clocking 50% growth in the first quarter in Individual New Business Premium over previous year.

Customer centricity is at the core of everything we do and NPS (Net Promoter Score) remains a key driver for the business. We are constantly looking forward to your feedback that helps us to further improve our processes and remain the insurer of choice

With thrust on Digital and data, we are making rapid progress in acquiring and servicing customers with increased efficiencies. In the coming months you will witness launch of new products that will further strengthen our portfolio of easy to understand and easy to buy products. A few of these products will be available for purchased online at your convenience.

In our endeavor to be present where you are, we are opening new branches and forging new partnerships with leading institutions around the country so that buying and servicing your polto become more accessible to our customers who prefer face to face intermediation.



I am pleased to inform you that our AUM is now over Rs. 2900 crore (as on 30th June, 2017) and most of our ULIP funds have outperformed their respective benchmark over last 1 year. We are extremely happy to share that despite the challenges and heightened volatility in the markets we have been able to achieve good return for our flagship funds vis-a-vis benchmark. Funds across categories in Life, Pension as well as Group have done well. Our Future Apex Fund (ULIP Equity Fund) has delivered a return of 17% during last 1 year while Future Income Fund (ULIP Debt Fund) has delivered a return of 11% during the same period. Also, we have been declaring good bonuses to our Traditional Policyholders. Insurance being long term investment tool, it is advisable to remain invested and complete the term of the policy to optimize returns. The purpose of insurance is protection as well as savings, and this purpose can be achieved only if one has a long term view on investments.

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. We remain committed towards offering best-in-class products and services to our valued customers.

Warm Regards,

Munish Sharda
Managing Director and Chief Executive Officer

Global Economy

Pro-growth measures continue

Central banks' "Taper Talk Grow" amid improving fundamentals

US Federal Reserve (Fed) raised the interest rate by 25bps to 1-1.25% in June and maintained the projection of one more rate hike in 2017. According to the minutes of the last Fed meeting, US central bankers were divided over the risk of inflation and disagreed over the timing of future interest rate hikes.

In Europe, the European Central Bank (ECB) kept the main interest rate unchanged at 0% and reiterated its commitment to purchase assets of 60 billion euros a month until the end of 2017. ECB Chief Mario Draghi hinted at tightening of the central bank's monetary policy, saying the Eurozone economy has shown signs of acceleration. The Bank of England kept interest rates unchanged at record low of 0.25% and the stimulus programme at 435 billion pounds.

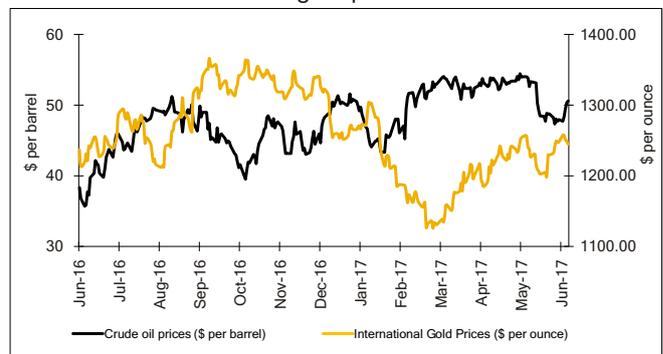
In Asia, the Bank of Japan (BoJ) held the monetary policy steady at -0.1% in its June board review, pledging to keep asset purchases around the current target of 80 trillion yen. Moody's, downgraded China's credit rating by one notch from Aa3 to A1 amid concerns of an economic slowdown. China's central bank reiterated it would continue to implement a prudent and neutral monetary policy, while focusing on improving its market-based policy tools.

- The OECD said the global economy is expected to post fastest growth in close to six years and predicted it to grow 3.5% in 2017 and 3.6% in 2018.
- The US economy expanded 1.4% in Q1 2017 compared to 2.1% growth in Q4 2016.
- The UK economy expanded 2% in Q1 2017 compared to 1.9% in Q4 2016.
- Eurozone GDP expanded 1.9% in Q1 2017 after expanding 1.8% in the previous quarter.
- China's GDP grew at an annualised 6.9% in Q1 2017, compared with 6.8% in the previous quarter.
- Japan's economy grew at an annualised rate of 1% in Q1 2017 compared to 1.2% growth in Q4 2016.

Crude oil prices decline on rising output concerns; gold prices end off highs on hawkish US Fed remarks

Global crude oil prices declined in the quarter as data indicated a rise in US oil output. Fears that rising output from the US and Libya will offset the Organization of the Petroleum Exporting Countries (OPEC)-led production cut weighed on prices. Gold prices ended off highs as the dollar strengthened following upbeat US economic data and hawkish comments from US Fed officials. Gold prices received support earlier as geopolitical tensions in the Middle East triggered safe-haven buying.

Chart 1 - Crude oil versus gold prices



Source: CRISIL

Global Equity

Indices	30-Jun-17	Quarterly % Change	Yearly % Change
DJIA (USA)	21350	3.32	19.07
Nikkei 225 (Japan)	20033	5.95	28.62
Hang Seng (Hong Kong)	25765	6.86	23.90
FTSE 100 (UK)	7313	-0.14	12.43
Shanghai Composite Index (China)	3192	-0.93	8.97
DAX (Germany)	12325	0.10	27.32
iBovespa (Brazil)	62900	-3.21	22.07
MICEX (Russia)	1880	-5.83	-0.61

Global equity indices ended mixed

The Dow Jones advanced over 3% on favourable corporate earnings announcements, encouraging economic indicators, and the US Fed's decision to hike interest rates. Japan's Nikkei rose 6% on sporadic weakness in the yen and as sentiment was lifted by the BoJ's decision to not change the monetary policy. Brazil's Bovespa ended over 3% lower as political uncertainty surrounding President Michel Temer's administration led to the belief that the government would not be able to pass key reform measures. China's Shanghai Composite Index fell nearly 1% as tighter regulations to curb speculative trading by authorities triggered outflows.

Indian Economy

India remains a bright spot despite lower GDP growth in Q4 Fy17

Despite India's economic growth taking a hit in the last quarter of fiscal 2016-17, economic organizations remained bullish about the nation's growth prospects. The Reserve Bank of India (RBI) held the repo rate steady at 6.25% at its latest review, continuing with its neutral stance of monetary policy with the objective of achieving the medium-term Consumer Price Index (CPI) inflation target of 4%. Marking a milestone, India rolled out the Goods and Services Tax (GST) from July 1, bringing into force a unified tax regime. Earlier in the quarter, the GST Council finalised tax rates on goods and services under the five-slab structure of 0%, 5%, 12%, 18% and 28%, with most items falling in the 12% and 18% categories, while essential items of daily use were kept in the lowest bracket of 5%.

Among other key developments, the government cleared a proposal to introduce a bill in the Parliament for setting up a resolution corporation to deal with bankruptcy in banks, insurance companies and financial entities. The Centre also approved a new government procurement policy that will give preference to local goods, cleared a new coal linkage plan - 'Shakti' - that will help producers ensure fuel supplies in an organised manner, gave its nod for a new steel policy that envisions Rs 10 lakh crore investment to build more production capacity and announced a 'Phased Manufacturing Programme' to promote depth in domestic manufacturing of cellphones.

- The Indian economy expanded 6.1% in the fourth quarter of fiscal 2016-17 as against 7% in the third quarter. Full-year growth printed at 7.1% compared with 8% growth in the previous fiscal.
- The World Bank projected 7.2% growth rate for India this year compared with 6.8% in 2016.
- The Organization for Economic Co-operation and Development (OECD) expects the country's GDP growth to touch 7.3% in 2017 and 7.7% in 2018.
- India's current account deficit (CAD) was \$3.4 billion (0.6% of GDP) in the fourth quarter of fiscal 2016-17 compared with \$8 billion (1.4% of GDP) in the preceding quarter.

Indian Equity

Table 2 - Indian benchmark indices returns

Sector Indices	30-Jun-17	Quarterly % Change	Yearly % Change
Nifty 50	9521	3.78	14.88
S&P BSE Sensex	30922	4.39	14.53
S&P BSE Realty	2043	27.70	33.30
S&P BSE FMCG	10428	12.49	23.37
S&P BSE BANKEX	26278	7.60	27.99
S&P BSE Auto	23408	6.34	18.55
S&P BSE Consumer Durables	16013	4.95	33.74
S&P BSE Capital Goods	17076	3.83	14.80
S&P BSE Power	2226	-2.15	11.50
S&P BSE Oil & Gas	13203	-2.66	35.82
S&P BSE Metal	11374	-3.65	33.50
S&P BSE IT	9833	-5.13	-12.20
S&P BSE Healthcare	14191	-7.33	-8.41

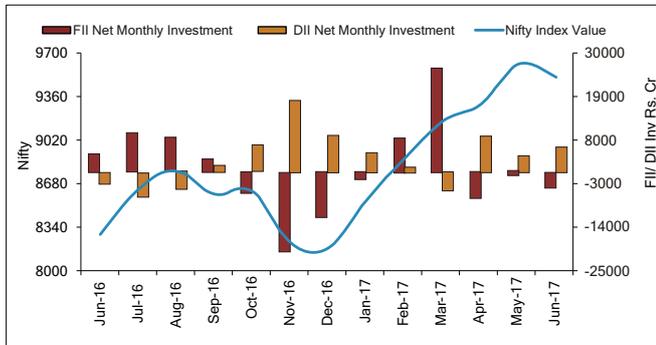
Source: CRISIL

Indian equities up on positive macro indicators

Indian equities represented, by Nifty 50 and S&P BSE Sensex, recorded gains of around 4% each in the June quarter. The India Meteorological Department's (IMD's) forecast of a normal monsoon, robust buying by foreign institutional investors (FIIs), gains in the rupee against the dollar, declining domestic inflation and encouraging corporate earnings announcements supported sentiment. Further, President Pranab Mukherjee gave nod to the ordinance dealing with the banking sector's non-performing loans which helped banking sector. Among global developments, pro-European Union candidate Emmanuel Macron's victory in the French presidential election and the OPEC's decision to extend oil production cuts until March 2018 augured well for equities.

IT & Healthcare were underperformers on worries pertaining to H1-B visa issuances and US Administrations push for lower drug prices. Investor apprehension ahead of the GST rollout on July 1 and weak domestic GDP data for the fourth quarter of fiscal 2016-17 dented sentiment. On the global front, geopolitical tensions in the Middle East, and between the US and North Korea triggered outflows. The US Fed raised the interest rates as anticipated to 1-1.25% and indicated that it would reduce its \$4.5 trillion balance sheet this year.

Chart 2 - FII, DII versus Nifty movement



Source: CRISIL

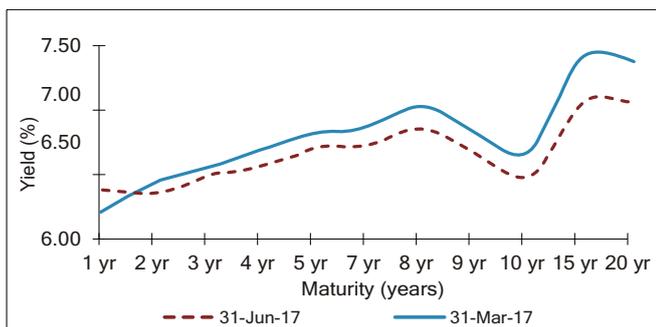
- S&P BSE FMCG (up over 12%) advanced on positive cues after the GST Council finalised tax rates for most items.
- S&P BSE Healthcare was the top laggard (down 7%) owing to regulatory concerns weighing on the industry coupled with disappointing earnings announcements.
- FIIs bought Rs 13,723 crore in Indian equities in the June quarter vis-à-vis net purchases of Rs 39,632 crore in the previous quarter.

Equity Outlook

The trajectory of corporate earnings, monsoon and RBI's policy decisions would be the key driver for equity markets. Further the FPI flows, domestic macroeconomic indicators and global cues would be key factors which would influence the market.

Indian Debt

Chart 3 - Domestic yield curve movement



Source: CRISIL Fixed Income database

Gilt prices end the quarter in positive territory

Government bond prices strengthened in the quarter. Yield of the 10-year 6.79% 2027 paper settled at 6.51% on June 30 compared with 6.69% on March 31. The major events affecting the Bond Market were as follows:

- The IMD's monsoon forecast aided price gains. The weather bureau said India is likely to receive normal rainfall in the 2017 southwest monsoon season despite the potential threat of El Nino.
- Stable global crude oil prices and US benchmark treasury yields.
- Hopes that the RBI would reduce interest rates in the coming months, given the declining trend in consumer inflation and the policy committee's revision in inflation projection gave the debt market a shot in the arm. The RBI Monetary Policy Committee cut the 2017-18 CPI-based inflation forecast to 2.0-3.5% for April-September and 3.5-4.5% for October-March.
- The minutes of RBI Monetary Policy Committee meeting June showed that authorities welcomed data showing inflation easing below its target, but wanted more assurance that the trend would continue before deciding on interest rates.
- Prices rose further as bond yields aligned themselves to the newly issued 10-year benchmark bond.
- Profit booking before the end of the quarter.

Among regulatory developments:

- The RBI kept the repurchase (repo) rate unchanged at 6.25% during the quarter. The Monetary Policy Committee, however, raised the reverse repo rate by 25 basis points (bps) to 6% and cut the marginal standing facility (MSF) rate to 6.5% in its April policy.
- In the June meeting, the central bank reduced the statutory liquidity ratio by 50 bps to 20% with effect from June 24.
- FIIs continued to be net buyers in the June quarter as well with net purchase of Rs 65,204 crore compared with net sales of Rs 28,996 crore in the preceding quarter.

Debt Outlook

The 10-year G-sec yield ended at 6.51% as on 30th June 2017. The persistent lower inflation including core inflation and low IIP could create space for rates going ahead. Further trajectory of monsoon and FPI flows would maintain the momentum going ahead.

PERFORMANCE AT A GLANCE

INDIVIDUAL	Future Secure			Future Income			Future Balance			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
Since Inception	116.15%	13.08%	9.07%	139.95%	15.76%	10.36%	100.09%	11.27%	8.12%	123.01%	13.85%	9.45%

INDIVIDUAL	Future Pension Secure			Future Pension Balance			Future Pension Growth			Future Pension Active		
	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR
Since Inception	142.36%	16.46%	10.78%	147.01%	17.00%	11.02%	179.48%	20.75%	12.62%	214.10%	24.75%	14.15%

INDIVIDUAL	Future Dynamic Growth		
	Absolute Return	Simple Annual Return	CAGR
	Since Inception	81.90%	10.70%

INDIVIDUAL	Future NAV Guarantee Fund			Highest NAV Guaranteed 15.0241
	Absolute Return	Simple Annual Return	CAGR	
	Absolute Return	49.27%	6.95%	

INDIVIDUAL	Future Apex			INDIVIDUAL	Future Opportunity Fund		
	Absolute Return	Simple Annual Return	CAGR		Absolute Return	Simple Annual Return	CAGR
	Since Inception	92.43%	12.28%		9.09%	Since Inception	59.91%

Group	Future Group Balance			Future Group Maximise		
	Absolute Return	Simple Annual Return	CAGR	Absolute Return	Simple Annual Return	CAGR
	Since Inception	89.74%	12.15%	9.06%	100.19%	12.43%

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 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	4	3	7
Biswarup Mohapatra	4	-	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Fixed Interest Investments	0.00%	40.00%	0.00%
Cash and Money Market	0.00%	50.00%	2.91%
Equity	50.00%	100.00%	97.09%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

23rd December 2009

FUND PERFORMANCE AS ON 30th Jun 2017

Returns since Publication of NAV

Absolute Return	92.43%
Simple Annual Return	12.28%
CAGR Return	9.09%

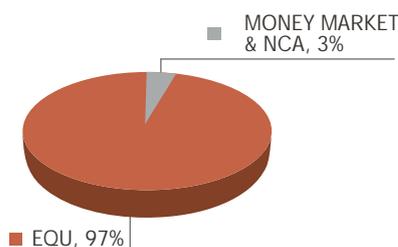
NAV AS ON 30th JUN 2017

19.24342

AUM as on 30th Jun 2017 (Rs. In Lakhs)

1,691.07

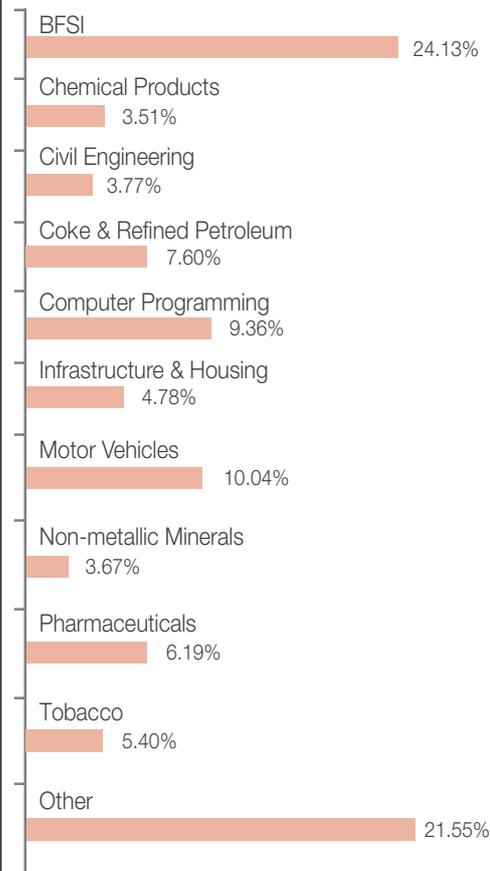
ASSET ALLOCATION



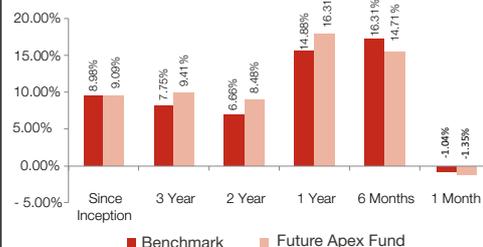
PORTFOLIO AS ON 30TH JUN 2017

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	2.91%
SECURITIES	HOLDINGS
EQUITY	97.09%
Infosys Technologies Ltd.	5.44%
ITC Ltd.	5.40%
HDFC Bank Ltd.	5.12%
Larsen & Toubro Ltd.	3.77%
HDFC Ltd.	3.70%
Reliance Industries Ltd.	3.69%
Sun Pharmaceuticals Industries Ltd.	3.08%
State Bank of India	2.97%
TATA Motors Ltd.	2.91%
ICICI Bank Ltd.	2.82%
Maruti Suzuki India Ltd.	2.41%
Mahindra and Mahindra Ltd.	2.29%
Kotak Mahindra MF - Kotak Banking ETF	2.09%
Axis Bank Ltd.	1.76%
Hindustan Unilever	1.76%
Asian Paints Ltd.	1.75%
Power Finance Corporation Ltd.	1.75%
Coal India Ltd.	1.66%
Oil & Natural Gas Corporation Ltd.	1.61%
TATA Consultancy Services Ltd.	1.58%
Castrol India Ltd.	1.52%
Ambuja Cements Ltd.	1.46%
TATA Motors Ltd. (DVR)	1.45%
Lupin Ltd.	1.42%
Zee Entertainment Enterprises Ltd.	1.41%
Other	32.27%

SECTORAL ALLOCATION

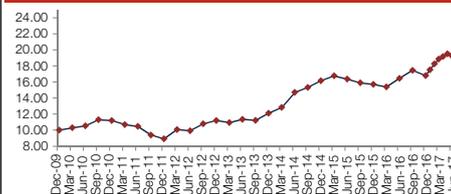


BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : CNX Nifty

FUND - NAV



FUTURE OPPORTUNITY FUND

SFIN No. ULIF012090910FUTOPPORTU133

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	4	3	7
Biswarup Mohapatra	4	-	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Fixed Interest Investments	0.00%	15.00%	0.00%
Cash and Money Market	0.00%	20.00%	4.24%
Equity	80.00%	100.00%	95.76%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

9th September 2010

FUND PERFORMANCE AS ON 30TH JUN 2017

Returns since Publication of NAV

Absolute Return	59.91%
Simple Annual Return	8.81%
CAGR Return	7.15%

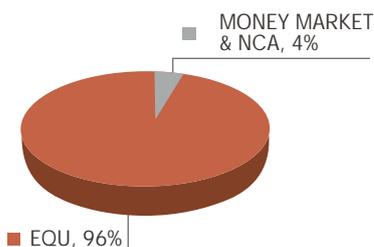
NAV AS ON 30th JUN 2017

15.99149

AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

11,395.48

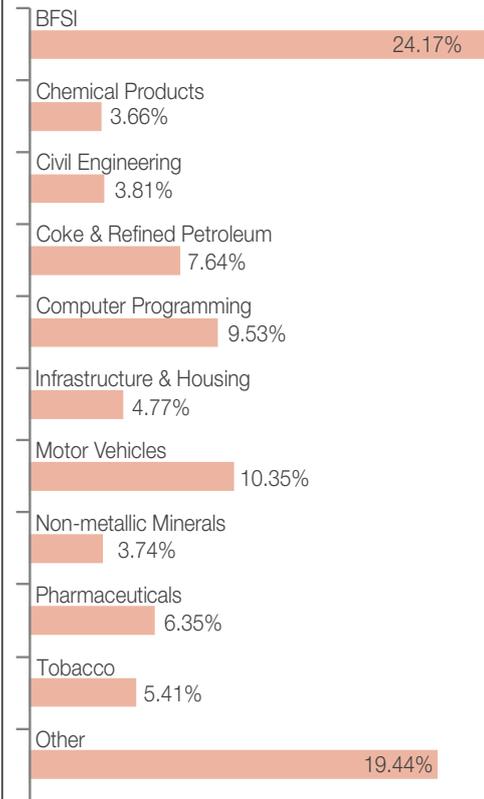
ASSET ALLOCATION



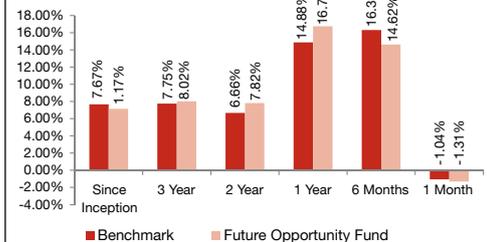
PORTFOLIO AS ON 30th JUN 2017

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	4.24%
SECURITIES	HOLDINGS
EQUITY	95.76%
Infosys Technologies Ltd.	5.49%
ITC Ltd.	5.41%
HDFC Bank Ltd.	5.32%
HDFC Ltd.	3.81%
Larsen & Toubro Ltd.	3.81%
Reliance Industries Ltd.	3.68%
Sun Pharmaceuticals Industries Ltd.	3.11%
TATA Motors Ltd.	3.10%
State Bank of India	3.00%
ICICI Bank Ltd.	2.84%
Maruti Suzuki India Ltd.	2.47%
Mahindra and Mahindra Ltd.	2.34%
Asian Paints Ltd.	1.87%
Hindustan Unilever	1.80%
Power Finance Corporation Ltd.	1.79%
Coal India Ltd.	1.79%
Axis Bank Ltd.	1.69%
TATA Consultancy Services Ltd.	1.67%
Oil & Natural Gas Corporation Ltd.	1.65%
Lupin Ltd.	1.55%
Castrol India Ltd.	1.54%
Zee Entertainment Enterprises Ltd.	1.50%
Ambuja Cements Ltd.	1.47%
TATA Motors Ltd. (DVR)	1.43%
Bajaj Auto Ltd.	1.40%
Other	30.24%

SECTORAL ALLOCATION

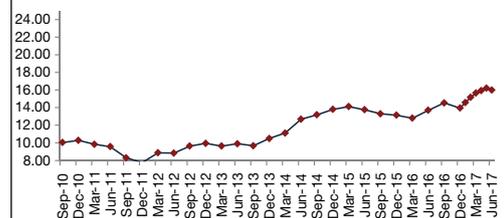


BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : CNX Nifty

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.

STRATEGY

Investment in equities and debt instruments.

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Biswarup Mohapatra	4	-	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Money Market Instruments, Government Bonds and Corporate Bonds	0.00%	100.00%	4.37%
Equity	80.00%	100.00%	95.63%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

12th October 2009

FUND PERFORMANCE AS ON 30th JUN 2017

Returns since Publication of NAV

Absolute Return	81.90%
Simple Annual Return	10.70%
CAGR	8.13%

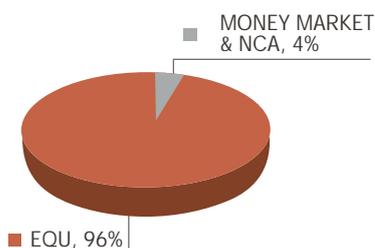
NAV AS ON 30th JUN 2017

18.18965

AUM as on 30th Jun 2017 (Rs. In Lakhs)

2,147.40

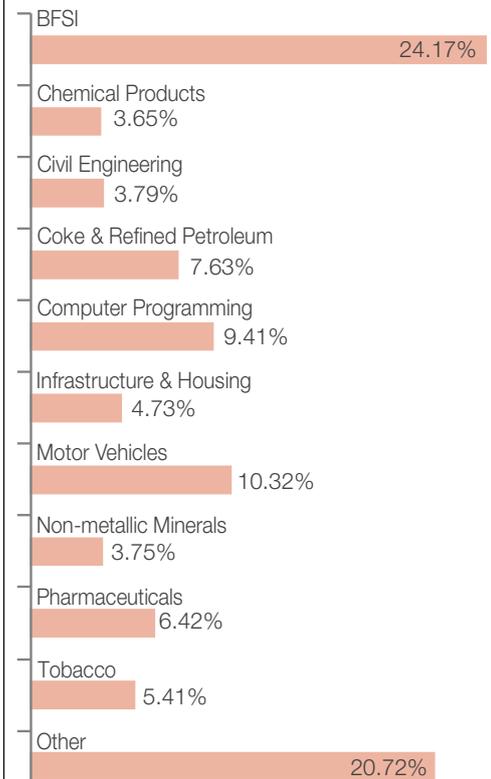
ASSET ALLOCATION



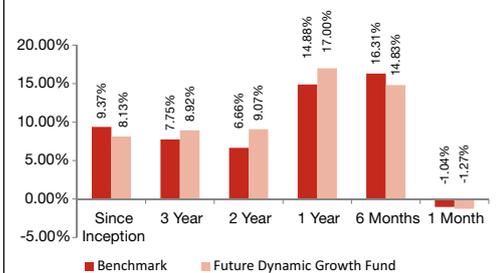
PORTFOLIO AS ON 30th JUN 2017

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	4.37%
SECURITIES	HOLDINGS
EQUITY	95.63%
Infosys Technologies Ltd.	5.46%
ITC Ltd.	5.41%
HDFC Bank Ltd.	5.30%
HDFC Ltd.	3.81%
Larsen & Toubro Ltd.	3.79%
Reliance Industries Ltd.	3.67%
Sun Pharmaceuticals Industries Ltd.	3.08%
TATA Motors Ltd.	3.03%
State Bank of India	2.88%
ICICI Bank Ltd.	2.79%
Maruti Suzuki India Ltd.	2.47%
Mahindra and Mahindra Ltd.	2.33%
Asian Paints Ltd.	1.86%
Axis Bank Ltd.	1.81%
Power Finance Corporation Ltd.	1.81%
Hindustan Unilever	1.79%
Coal India Ltd.	1.75%
Oil & Natural Gas Corporation Ltd.	1.65%
Lupin Ltd.	1.63%
TATA Consultancy Services Ltd.	1.62%
Castrol India Ltd.	1.52%
Zee Entertainment Enterprises Ltd.	1.49%
Ambuja Cements Ltd.	1.46%
TATA Motors Ltd. (DVR)	1.46%
Bharat Petroleum Corporation Ltd.	1.40%
Other	30.35%

SECTORAL ALLOCATION

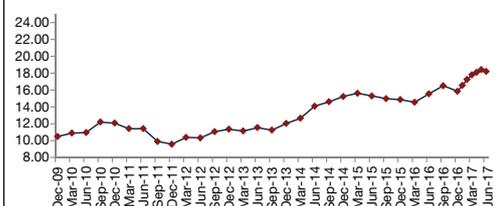


BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : Nifty

FUND - NAV



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 govt. securities, corporate bonds and money market instruments.

STRATEGY

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

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Biswarup Mohapatra	4	-	7
Pankaj	-	3	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Fixed Interest Investments	10.00%	20.00%	16.83%
Money Market and Cash	0.00%	40.00%	1.92%
Equity	50.00%	90.00%	81.25%

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 30th JUN 2017

Returns since Publication of NAV	
Absolute Return	123.01%
Simple Annual Return	13.85%
CAGR Return	9.45%

NAV AS ON 30th JUN 2017

22.3006

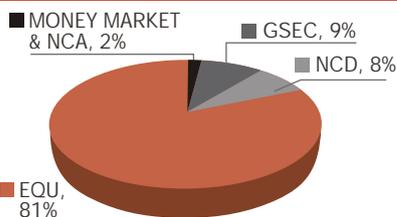
AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

8,591.47

MODIFIED DURATION (IN YEARS)

5.74

ASSET ALLOCATION



PORTFOLIO AS ON 30th Jun 2017

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS & NCA 1.92%

SECURITIES HOLDINGS

GOVERNMENT SECURITIES 8.94%

8.38% Tamil Nadu SDL 27/01/2026	5.04%
8.67% Karnataka SDL 24/02/2026	1.27%
8.97% Central Government 05/12/2030	1.08%
8.17% Central Government 01/12/2044	0.65%
7.77% Kerala SDL 01/03/2027	0.62%
Other	0.28%

SECURITIES HOLDINGS

CORPORATE DEBT 7.89%

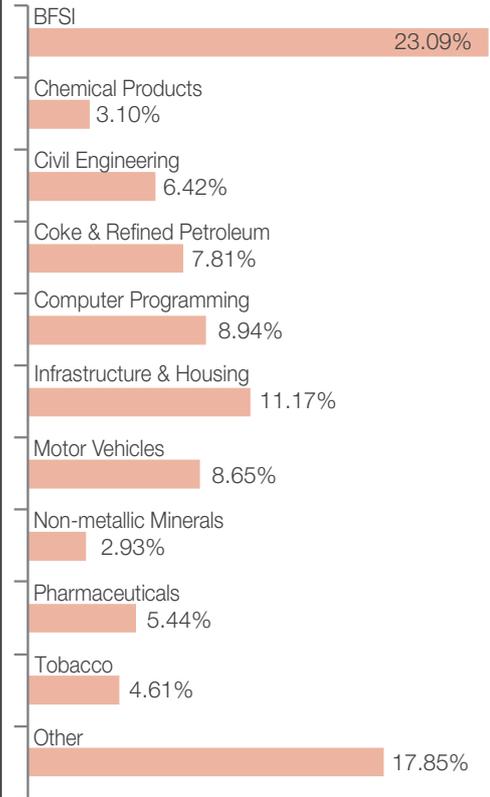
10.63% IOT Utkal Energy Services Ltd. 20/09/2028	3.60%
7.9% Reliance Ports & Terminals Ltd. 18/11/2026	2.04%
10.25% Reliance Gas Trans Infra Ltd. 22/08/2021	1.03%
7.90% Inland Waterways Authority of India 03/03/2027	0.61%
Other	0.62%

SECURITIES HOLDINGS

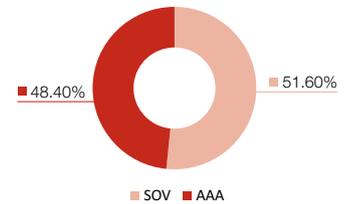
EQUITY 81.25%

HDFC Bank Ltd.	5.13%
Infosys Technologies Ltd.	4.66%
ITC Ltd.	4.61%
HDFC Ltd.	3.31%
ICICI Bank Ltd.	3.18%
Reliance Industries Ltd.	3.13%
Larsen & Toubro Ltd.	3.10%
Sun Pharmaceuticals Industries Ltd.	2.63%
TATA Motors Ltd.	2.57%
State Bank of India	2.46%
Axis Bank Ltd.	2.08%
Maruti Suzuki India Ltd.	2.07%
Mahindra and Mahindra Ltd.	1.98%
Hindustan Unilever	1.52%
Power Finance Corporation Ltd.	1.44%
Coal India Ltd.	1.43%
Oil & Natural Gas Corporation Ltd.	1.40%
Asian Paints Ltd.	1.35%
Lupin Ltd.	1.34%
Castrol India Ltd.	1.29%
Ambuja Cements Ltd.	1.23%
TATA Motors Ltd. (DVR)	1.22%
Tech Mahindra Ltd.	1.20%
Bharat Petroleum Corporation Ltd.	1.18%
Lakshmi Vilas Bank Ltd.	1.17%
Other	24.56%

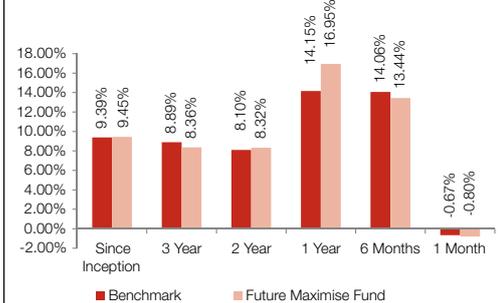
SECTORAL ALLOCATION



DEBT RATING PROFILE

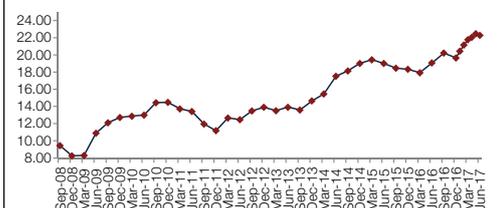


BENCHMARK COMPARISON



Benchmark : CNX Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index

FUND - NAV



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.

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Biswarup Mohapatra	4	-	7
Pankaj	-	3	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Fixed Interest Investments	40.00%	70.00%	44.00%
Money Market and Cash	0.00%	30.00%	4.31%
Equity	30.00%	60.00%	51.69%

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 30th JUN 2017

Returns since Publication of NAV

Absolute Return	100.09%
Simple Annual Return	11.27%
CAGR Return	8.12%

NAV AS ON 30th JUN 2017

20.00873

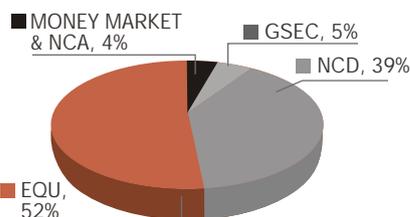
AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

8,701.03

MODIFIED DURATION (IN YEARS)

5.21

ASSET ALLOCATION



PORTFOLIO AS ON 30th JUN 2017

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS & NCA 4.31%

SECURITIES HOLDINGS

GOVERNMENT SECURITIES 4.87%

8.83% Central Government 12/12/2041	2.03%
8.17% Central Government 01/12/2044	1.92%
7.77% Kerala SDL 01/03/2027	0.61%
Other	0.30%

SECURITIES HOLDINGS

CORPORATE DEBT 39.14%

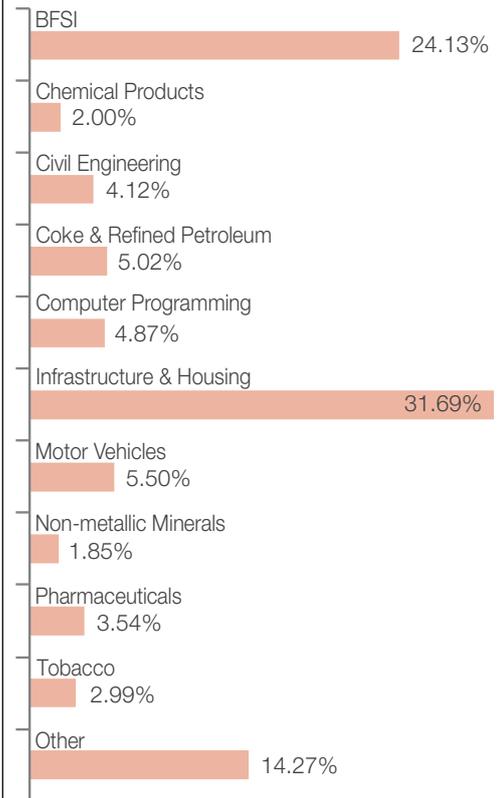
10.63% IOT Utkal Energy Services Ltd. 20/09/2028	6.57%
10.75% Reliance Capital Ltd. 12/08/2021	6.37%
9.98% IL&FS Financial Services Ltd. 05/12/2021	4.42%
10.25% Reliance Gas Trans Infra Ltd. 22/08/2021	3.68%
7.9% HDFC Ltd. 24/08/2026	3.55%
9.7% LNT Infra Debt Funds Ltd. 10/06/2024	3.54%
8.43% LIC Housing Finance Ltd. 10/07/2026	2.44%
7.95% Reliance Ports & Terminals Ltd. 28/10/2026	2.38%
7.9% Reliance Ports & Terminals Ltd. 18/11/2026	2.01%
8.75% Bajaj Finance Ltd. 14/08/2026	1.99%
8.52% Hero FinCorp Ltd. 18/06/2027	1.21%
Other	0.96%

SECURITIES HOLDINGS

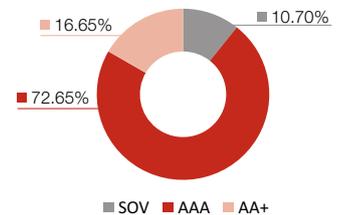
EQUITY 51.69%

HDFC Bank Ltd.	3.31%
Infosys Technologies Ltd.	3.02%
ITC Ltd.	2.99%
HDFC Ltd.	2.12%
Reliance Industries Ltd.	2.02%
Larsen & Toubro Ltd.	2.00%
ICICI Bank Ltd.	1.97%
Sun Pharmaceuticals Industries Ltd.	1.72%
TATA Motors Ltd.	1.65%
State Bank of India	1.51%
Maruti Suzuki India Ltd.	1.35%
Mahindra and Mahindra Ltd.	1.27%
Axis Bank Ltd.	1.22%
Hindustan Unilever	0.97%
Power Finance Corporation Ltd.	0.92%
Coal India Ltd.	0.92%
Lupin Ltd.	0.89%
Asian Paints Ltd.	0.87%
Oil & Natural Gas Corporation Ltd.	0.84%
Castrol India Ltd.	0.83%
Ambuja Cements Ltd.	0.81%
TATA Motors Ltd. (DVR)	0.80%
Bharat Petroleum Corporation Ltd.	0.77%
Tech Mahindra Ltd.	0.77%
Hindalco Industries Ltd.	0.75%
Other	15.40%

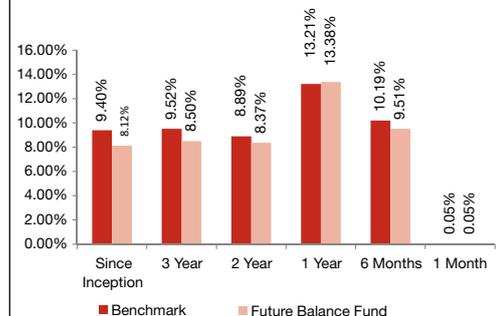
SECTORAL ALLOCATION



DEBT RATING PROFILE

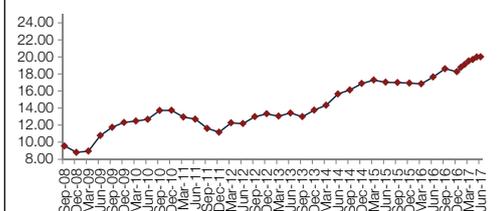


BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index

FUND - NAV



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.

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Biswarup Mohapatra	4	-	7
Pankaj	-	3	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Fixed Income including Money Market Instruments	0.00%	100.00%	61.99%
Equity	0.00%	100.00%	38.01%

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 30th JUN 2017

Returns since Publication of NAV

Absolute Return	49.27%
Simple Annual Return	6.95%
CAGR Return	5.81%

HIGHEST NAV GUARANTEED

15.02412

NAV AS ON 30th JUN 2017

14.92709

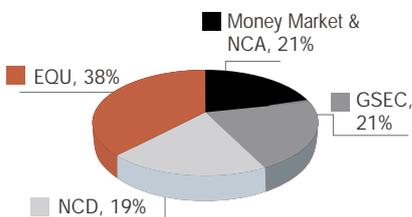
AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

1,981.41

Modified Duration (In Years)

2.80

ASSET ALLOCATION



PORTFOLIO AS ON 30th JUN 2017

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	21.38%

SECURITIES	HOLDINGS
------------	----------

GOVERNMENT SECURITIES

8.87% Tamil Nadu SDL 16/10/2024	5.54%
8.08% West Bengal SDL 25/02/2025	4.26%
8.15% Gujarat SDL 23/09/2025	3.76%
9.4% Madhya Pradesh SDL 30/01/2024	2.83%
8.94% Gujarat SDL 24/09/2024	2.78%
8.98% West Bengal SDL 23/07/2024	2.23%

SECURITIES	HOLDINGS
------------	----------

CORPORATE DEBT

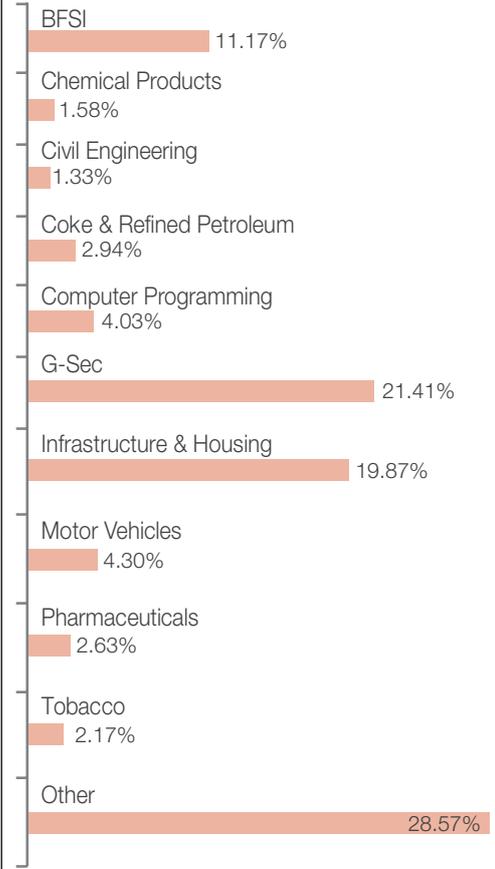
8.7% HDFC Ltd. 18/05/2020	7.34%
8.75% LIC Housing Finance Ltd. 12/02/2021	5.29%
10.25% Reliance Gas Trans Infra Ltd. 22/08/2021	4.46%
8.38% Power Finance Corporation Ltd. 27/04/2020	1.56%
10.5% M&M Financial Services Ltd. 13/12/2021	0.56%

SECURITIES	HOLDINGS
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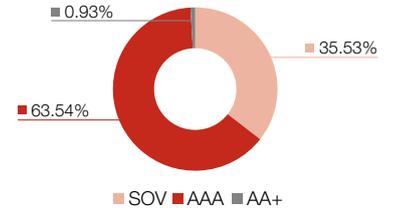
EQUITY

HDFC Bank Ltd.	2.62%
Infosys Technologies Ltd.	2.48%
ITC Ltd.	2.17%
HDFC Ltd.	1.62%
ICICI Bank Ltd.	1.54%
Reliance Industries Ltd.	1.42%
TATA Motors Ltd.	1.41%
Larsen & Toubro Ltd.	1.33%
Sun Pharmaceuticals Industries Ltd.	1.30%
State Bank of India	1.27%
Maruti Suzuki India Ltd.	1.10%
Mahindra and Mahindra Ltd.	1.07%
Axis Bank Ltd.	0.95%
Coal India Ltd.	0.84%
Hindustan Unilever	0.83%
Lupin Ltd.	0.77%
Asian Paints Ltd.	0.75%
Oil & Natural Gas Corporation Ltd.	0.71%
Lakshmi Vilas Bank Ltd.	0.62%
TATA Motors Ltd. (DVR)	0.61%
Castrol India Ltd.	0.61%
TATA Consultancy Services Ltd.	0.59%
Tech Mahindra Ltd.	0.58%
Bharat Petroleum Corporation Ltd.	0.55%
Bajaj Auto Ltd.	0.54%
Other	9.73%

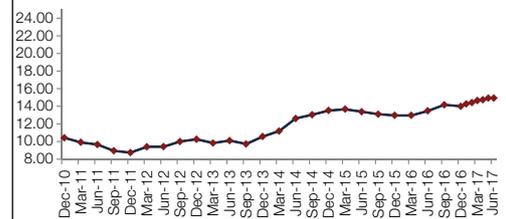
SECTORAL ALLOCATION



DEBT RATING PROFILE



FUND - NAV



No comparable benchmark available for the fund

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

STRATEGY

Investments in assets of low or moderate risk.

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Pankaj	-	3	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Fixed Interest Investments	50.00%	100.00%	9511%
Money Market and Cash	0.00%	50.00%	4.89%
Equity	0.00%	0.00%	0.00%

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 30th JUN 2017

Returns since Publication of NAV	
Absolute Return	139.95%
Simple Annual Return	15.76%
CAGR Return	10.36%

NAV AS ON 30th JUN 2017

23.99526

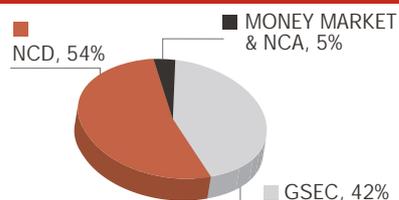
AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

19,015.35

MODIFIED DURATION (IN YEARS)

6.03

ASSET ALLOCATION

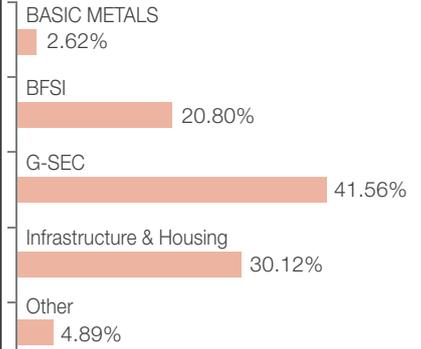


PORTFOLIO AS ON 30th Jun 2017

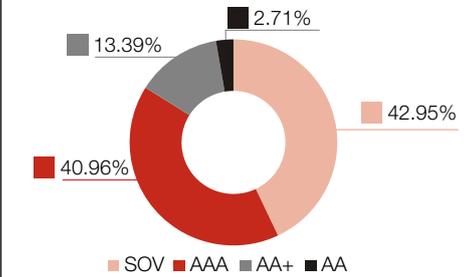
SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	4.89%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	41.56%
9.23% Central Government 23/12/2043	9.73%
7.92% West Bengal SDL 15/03/2027	6.21%
8.67% Maharashtra SDL 24/02/2026	2.89%
8.20% Gujarat SDL 09/12/2025	2.81%
9.71% Haryana SDL 12/03/2024	2.28%
7.77% Kerala SDL 01/03/2027	2.21%
8.67% Karnataka SDL 24/02/2026	2.10%
9.39% Karnataka SDL 23/10/2023	1.98%
9.55% Andhra Pradesh SDL 11/09/2023	1.78%
8.08% West Bengal SDL 25/02/2025	1.67%
9.71% Andhra Pradesh SDL 12/03/2024	1.54%
8.06% Tamil Nadu SDL 15/04/2025	1.35%
8.17% Central Government 01/12/2044	1.23%
9.18% Andhra Pradesh SDL 28/05/2024	1.11%
8.28% Maharashtra SDL 29/07/2025	0.63%
9.48% West Bengal SDL 17/07/2023	0.59%
9.4% Madhya Pradesh SDL 30/01/2024	0.53%
Other	0.93%

SECURITIES	HOLDINGS
CORPORATE DEBT	53.54%
8.75% Bajaj Finance Ltd. 14/08/2026	4.62%
7.95% Reliance Ports & Terminals Ltd. 28/10/2026	4.35%
9.8% LNT Finance Ltd. 21/12/2022	4.19%
7.9% Reliance Ports & Terminals Ltd. 18/11/2026	3.58%
10.63% IOT Utkal Energy Services Ltd. 20/07/2028	3.48%
10.25% Reliance Gas Trans Infra Ltd. 22/08/2021	3.14%
9% Indiabulls Housing Finance Ltd. 30/06/2026	2.89%
10.63% IOT Utkal Energy Services Ltd. 20/09/2028	2.78%
9% Indiabulls Housing Finance Ltd. 19/01/2021	2.78%
9.37% TATA Capital Financial Services Ltd. 31/03/2025	2.75%
8.45% Sundaram Finance Ltd. 07/06/2027	2.75%
8.32% Tata Sons Ltd. 21/05/2023	2.74%
8.15% Tata Steel Ltd. 01/10/2026	2.62%
7.90% Inland Waterways Authority of India 03/03/2027	2.19%
8.52% Hero FinCorp Ltd. 18/06/2027	2.04%
8.43% LIC Housing Finance Ltd. 10/07/2026	1.62%
9.7% LNT Infra Debt Funds Ltd. 10/06/2024	1.32%
10.5% M&M Financial Services Ltd. 13/12/2021	1.22%
7.9% HDFC Ltd. 24/08/2026	1.08%
Other	1.40%

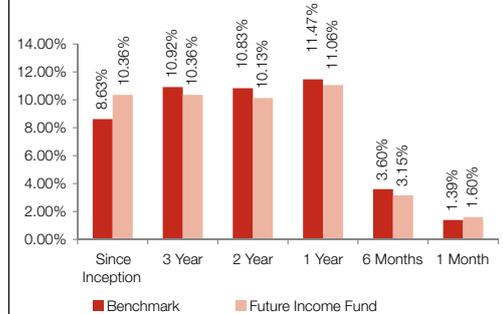
SECTORAL ALLOCATION



FUND - NAV

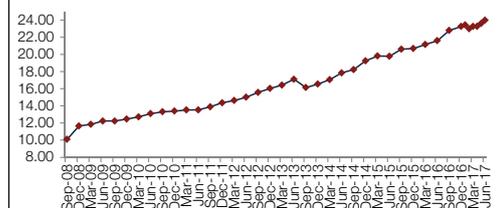


BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : CRISIL Composite Bond Index

FUND - NAV



FUTURE SECURE FUND

SFIN No. ULIF001180708FUTUSECURE133

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.

STRATEGY

Low risk investment such as money market instruments.

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Pankaj	-	3	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Money Market and Cash	0.00%	75.00%	62.94%
Money Market and Cash	20.00%	100.00%	37.06%
Equity	0.00%	0.00%	0.00%

RISK RETURN PROFILE

Risk	Low
Return	Low

DATE OF INCEPTION

18th July 2008

FUND PERFORMANCE AS ON 30th JUN 2017

Returns since Publication of NAV

Absolute Return	116.15%
Simple Annual Return	13.08%
CAGR Return	9.07%

NAV AS ON 30th JUN 2017

21.61472

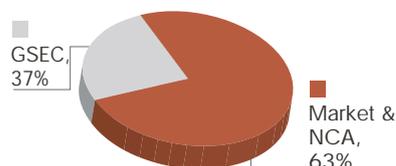
AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

3,186.40

MODIFIED DURATION (IN YEARS)

1.13

ASSET ALLOCATION



PORTFOLIO AS ON 30TH JUN 2017

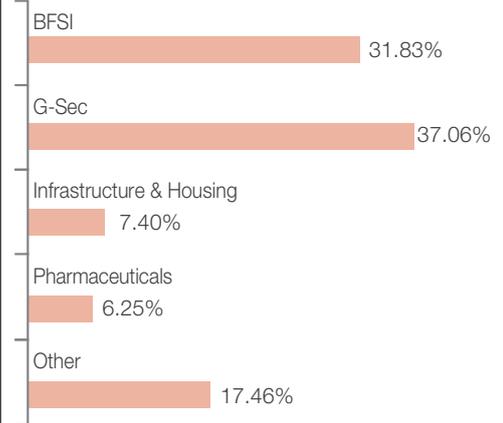
SECURITIES

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	62.94%
CBLO	15.96%
LARSEN AND TOUBRO Infra Finance Ltd. 27/09/2017	7.40%
Axis Bank CD 11/07/2017	6.89%
ICICI Bank CD 18/07/2017	6.26%
Capital First Ltd. 19/07/2017	6.25%
Piramal Enterprises Ltd. 21/07/2017	6.25%
7.75 YES Bank FD 18/07/2017	3.11%
7.75% Indusind Bank FD 11/08/2017	3.11%
7.75% Indusind Bank FD 21/08/2017	3.11%
7.75% YES Bank FD 18/07/2017	3.11%
Net Current Assets	1.50%

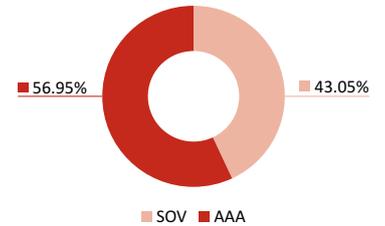
SECURITIES

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	37.06%
8.3% Maharashtra SDL 25/03/2019	6.45%
8.16% MAHARASHTRA SDL 10/12/2024	5.22%
8.86% Andhra Pradesh SDL 06/06/2022	5.10%
8.48% Maharashtra SDL 24/02/2020	4.97%
9.03% Kerala SDL 07/12/2021	3.61%
8.68% Karnataka SDL 01/11/2017	3.16%
7.85% Gujarat SDL 22/07/2019	1.86%
9.48% West Bengal SDL 17/07/2023	1.76%
7.83% Kerala SDL 24/06/2019	1.19%
8.27% Maharashtra SDL 07/10/2019	1.08%
9.18% Andhra Pradesh SDL 28/05/2024	1.05%
8.48% West Bengal SDL 14/11/2017	0.82%
7.83% Gujarat SDL 24/06/2019	0.79%

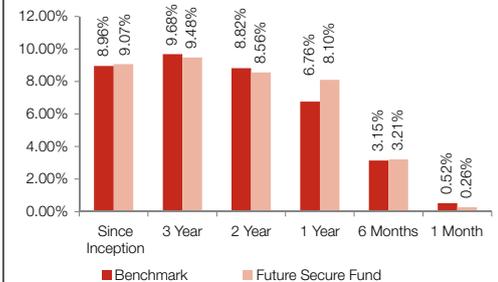
SECTORAL ALLOCATION



DEBT RATING PROFILE

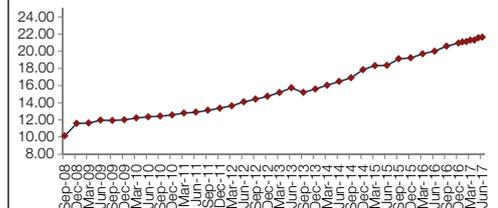


BENCHMARK COMPARISON (CAGR RETURN)



Benchmark: CRISIL Liquid Fund Index + CRISIL TBILL INDEX

FUND - NAV



FUTURE PENSION ACTIVE FUND

SFIN No. ULIF008201008FUPENACTIV133

ABOUT THE FUND

OBJECTIVE

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

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Biswarup Mohapatra	4	-	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Money Market Instruments, Government Bonds and Corporate Bonds	0.00%	40.00%	4.17%
Equity	60.00%	100.00%	95.83%

RISK RETURN PROFILE

Risk	Very High
Return	High

DATE OF INCEPTION

20th October 2008

FUND PERFORMANCE AS ON 30th JUN 2017

Returns since Publication of NAV

Absolute Return	214.10%
Simple Annual Return	24.75%
CAGR Return	14.15%

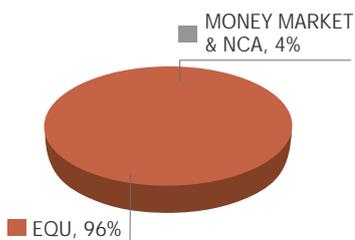
NAV AS ON 30th JUN 2017

31.40983

AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

1,227.05

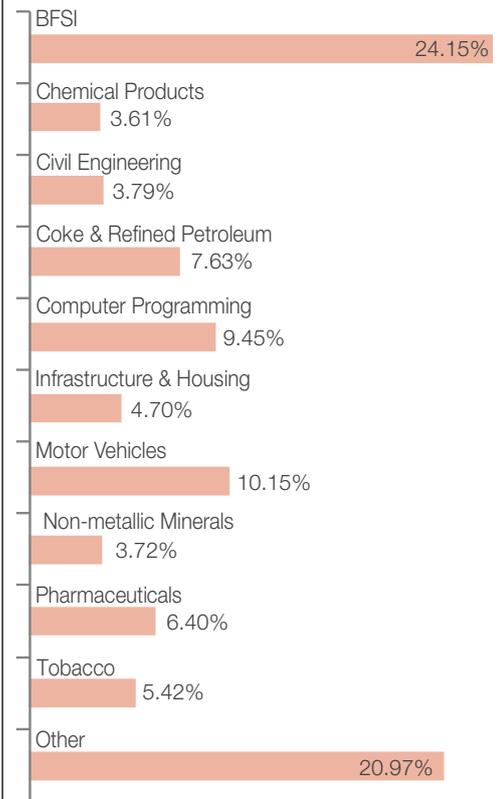
ASSET ALLOCATION



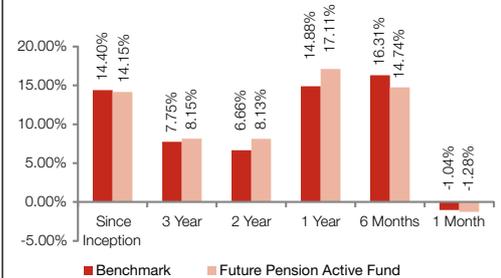
PORTFOLIO AS ON 30th Jun 2017

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	4.17%
SECURITIES	HOLDINGS
EQUITY	95.83%
Infosys Technologies Ltd.	5.47%
ITC Ltd.	5.42%
HDFC Bank Ltd.	5.16%
Larsen & Toubro Ltd.	3.79%
HDFC Ltd.	3.69%
Reliance Industries Ltd.	3.68%
Sun Pharmaceuticals Industries Ltd.	3.10%
State Bank of India	3.00%
TATA Motors Ltd.	2.97%
ICICI Bank Ltd.	2.92%
Maruti Suzuki India Ltd.	2.46%
Mahindra and Mahindra Ltd.	2.32%
Asian Paints Ltd.	1.84%
Power Finance Corporation Ltd.	1.77%
Axis Bank Ltd.	1.77%
Hindustan Unilever	1.77%
Coal India Ltd.	1.75%
Oil & Natural Gas Corporation Ltd.	1.67%
TATA Consultancy Services Ltd.	1.63%
Lupin Ltd.	1.61%
Castrol India Ltd.	1.53%
Ambuja Cements Ltd.	1.48%
Zee Entertainment Enterprises Ltd.	1.46%
TATA Motors Ltd. (DVR)	1.45%
Bharat Petroleum Corporation Ltd.	1.41%
Other	30.72%

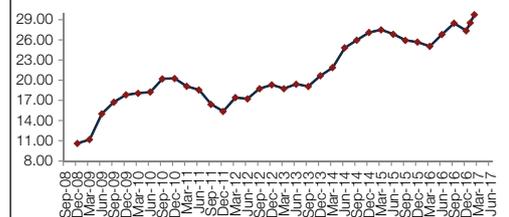
SECTORAL ALLOCATION



BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : CNX Nifty



FUTURE PENSION GROWTH FUND

SFIN No. ULIF007201008FUPENGROWT133

ABOUT THE FUND

OBJECTIVE

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

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Biswarup Mohapatra	4	-	7
Pankaj	-	3	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Money Market Instruments, Government Bonds and Corporate Bonds	30.00%	80.00%	37.47%
Equity	20.00%	70.00%	62.53%

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 30th JUN 2017

Returns since Publication of NAV

Absolute Return	179.48%
Simple Annual Return	20.75%
CAGR Return	12.62%

NAV AS ON 30th JUN 2017

27.94812

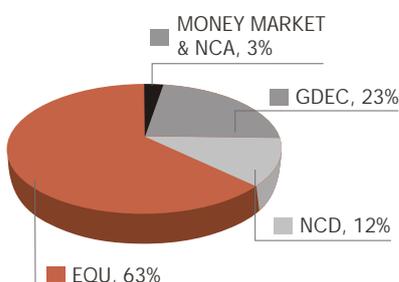
AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

355.30

MODIFIED DURATION (IN YEARS)

5.64

ASSET ALLOCATION



PORTFOLIO AS ON 30th JUN 2017

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	2.83%

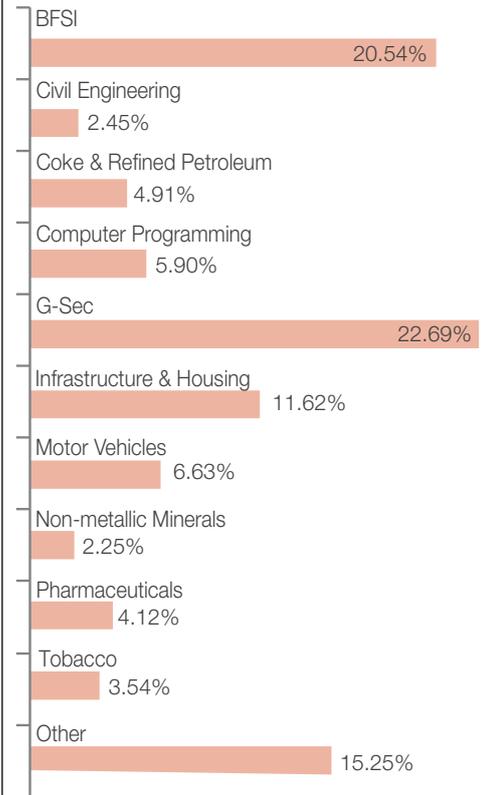
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	22.69%
8.38% Tamil Nadu SDL 27/01/2026	15.25%
8.51% Maharashtra SDL 09/03/2026	4.53%
7.92% West Bengal SDL 15/03/2027	2.92%

SECURITIES	HOLDINGS
CORPORATE DEBT	11.95%
10.63% IOT Utkal Energy Services Ltd. 20/09/2028	5.88%
10.25% Reliance Gas Trans Infra Ltd. 22/08/2021	3.11%
8.52% Hero FinCorp Ltd. 18/06/2027	2.96%

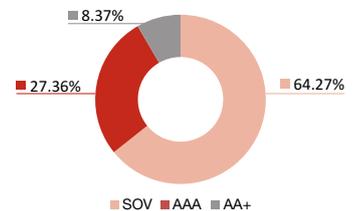
SECURITIES	HOLDINGS
EQUITY	62.53%
HDFC Bank Ltd.	4.04%
ITC Ltd.	3.54%
Infosys Technologies Ltd.	3.53%
HDFC Ltd.	2.50%
Larsen & Toubro Ltd.	2.45%
Reliance Industries Ltd.	2.39%
ICICI Bank Ltd.	2.31%
Sun Pharmaceuticals Industries Ltd.	2.01%
TATA Motors Ltd.	1.93%
State Bank of India	1.84%
Maruti Suzuki India Ltd.	1.63%
Mahindra and Mahindra Ltd.	1.49%
Axis Bank Ltd.	1.46%
Hindustan Unilever	1.16%
Power Finance Corporation Ltd.	1.13%
Coal India Ltd.	1.11%
Lupin Ltd.	1.10%
Oil & Natural Gas Corporation Ltd.	1.03%
Asian Paints Ltd.	1.02%
Castrol India Ltd.	0.99%
Ambuja Cements Ltd.	0.96%
Zee Entertainment Enterprises Ltd.	0.95%
TATA Motors Ltd. (DVR)	0.93%
Bharat Petroleum Corporation Ltd.	0.91%
Tech Mahindra Ltd.	0.89%
Other	19.24%

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	22.69%
8.38% Tamil Nadu SDL 27/01/2026	15.25%
8.51% Maharashtra SDL 09/03/2026	4.53%
7.92% West Bengal SDL 15/03/2027	2.92%

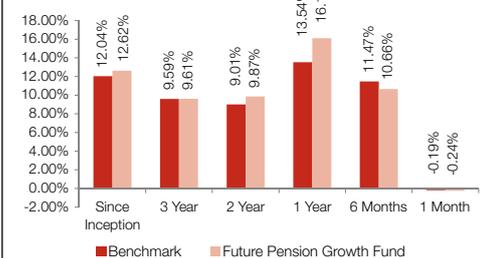
SECTORAL ALLOCATION



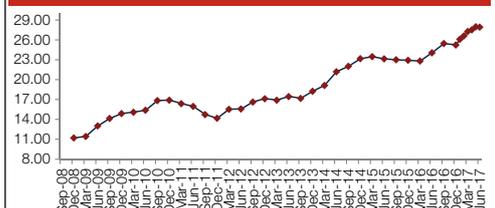
FUND - NAV



BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : Nifty + CRISIL Composite Bond Index + CRISIL Liquid 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.

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Biswarup Mohapatra	4	-	7
Pankaj	-	3	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Money Market Instruments, Government Bonds and Corporate Bonds	80.00%	100.00%	84.53%
Equity	0.00%	20.00%	15.47%

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 30th JUN 2017

Returns since Publication of NAV

Absolute Return	147.01%
Simple Annual Return	17.00%
CAGR Return	11.02%

NAV AS ON 30th JUN 2017

24.70098

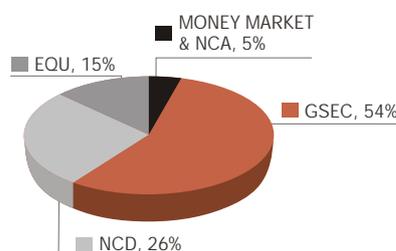
AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

222.87

MODIFIED DURATION (IN YEARS)

5.95

ASSET ALLOCATION



PORTFOLIO AS ON 30th JUN 2017

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS & NCA 4.88%

SECURITIES HOLDINGS

GOVERNMENT SECURITIES 53.99%

8.08% Maharashtra SDL 15/06/2026 40.90%

8.67% Karnataka SDL 24/02/2026 7.43%

7.92% West Bengal SDL 15/03/2027 2.79%

7.77% Kerala SDL 01/03/2027 2.40%

Other 0.47%

SECURITIES HOLDINGS

CORPORATE DEBT 25.66%

10.63% IOT Utkal Energy Services Ltd. 20/09/2028 6.42%

8.75% Bajaj Finance Ltd. 14/08/2026 4.86%

8.43% LIC Housing Finance Ltd. 10/07/2026 4.77%

9.37% TATA Capital Financial Services Ltd. 31/03/2025 4.89%

8.52% Hero FinCorp Ltd. 18/06/2027 4.71%

SECURITIES HOLDINGS

EQUITY 15.47%

HDFC Bank Ltd. 1.05%

Infosys Technologies Ltd. 0.87%

ITC Ltd. 0.86%

HDFC Ltd. 0.62%

Larsen & Toubro Ltd. 0.61%

Reliance Industries Ltd. 0.58%

ICICI Bank Ltd. 0.58%

Sun Pharmaceuticals Industries Ltd. 0.49%

TATA Motors Ltd. 0.48%

State Bank of India 0.47%

Maruti Suzuki India Ltd. 0.39%

Mahindra and Mahindra Ltd. 0.37%

Axis Bank Ltd. 0.35%

Asian Paints Ltd. 0.29%

Hindustan Unilever 0.29%

Lupin Ltd. 0.29%

Power Finance Corporation Ltd. 0.28%

Coal India Ltd. 0.28%

Oil & Natural Gas Corporation Ltd. 0.25%

Castrol India Ltd. 0.25%

TATA Consultancy Services Ltd. 0.24%

Ambuja Cements Ltd. 0.24%

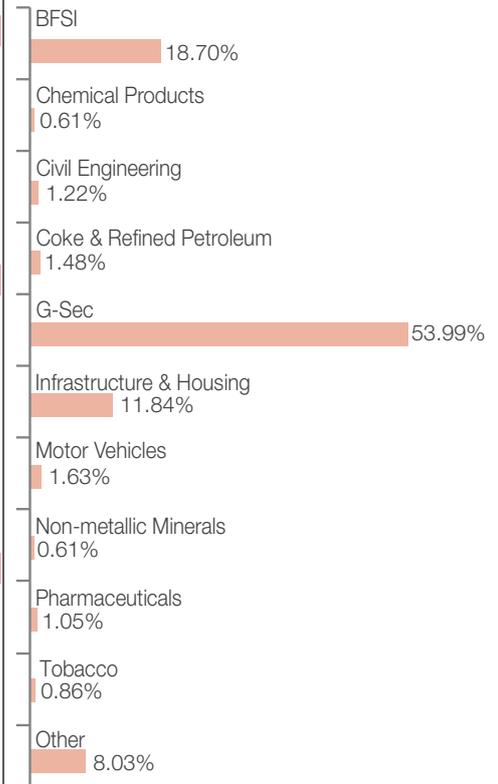
Zee Entertainment Enterprises Ltd. 0.23%

TATA Motors Ltd. (DVR) 0.23%

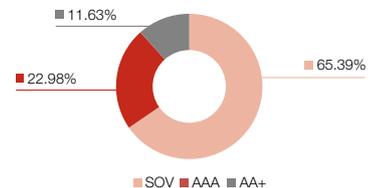
Bharat Petroleum Corporation Ltd. 0.22%

Other 4.67%

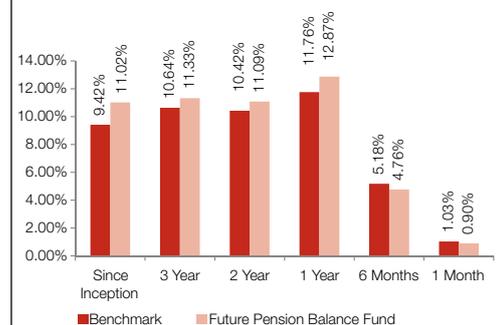
SECTORAL ALLOCATION



DEBT RATING PROFILE

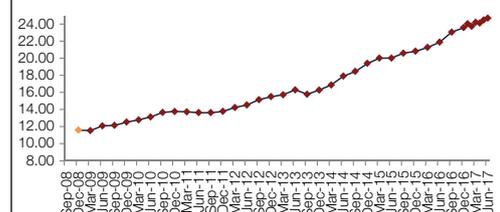


BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index

FUND - NAV



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.

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Pankaj	-	3	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Money Market Instruments, Government Bonds and Corporate Bonds	0.00%	100.00%	100.00%
Equity	0.00%	0.00%	0.00%

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 30th JUN 2017

Returns since Publication of NAV

Absolute Return	142.36%
Simple Annual Return	16.46%
CAGR Return	10.78%

NAV AS ON 30th JUN 2017

24.23602

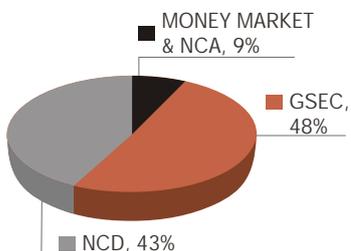
AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

150.21

MODIFIED DURATION (IN YEARS)

5.27

ASSET ALLOCATION



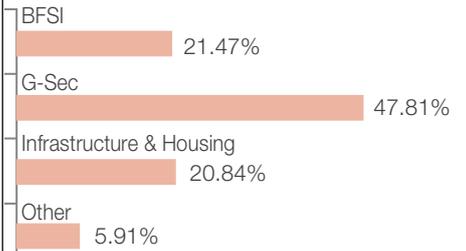
PORTFOLIO AS ON 30th JUN 2017

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	8.74%

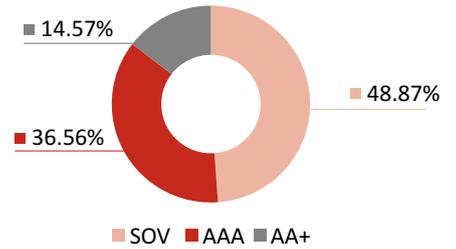
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	47.81%
8.08% Maharashtra SDL 15/06/2026	44.98%
7.77% Kerala SDL 01/03/2027	1.42%
8.51% Andhra Pradesh SDL 17/02/2021	1.40%

SECURITIES	HOLDINGS
CORPORATE DEBT	43.45%
10.25% Reliance Gas Trans Infra Ltd. 22/08/2021	7.35%
9.98% IL&FS Financial Services Ltd. 05/12/2021	7.32%
10.63% IOT Utkal Energy Services Ltd. 20/07/2028	7.31%
8.75% Bajaj Finance Ltd. 14/08/2026	7.22%
9.37% TATA Capital Financial Services Ltd. 31/03/2025	7.26%
8.52% Hero FinCorp Ltd. 18/06/2027	6.99%

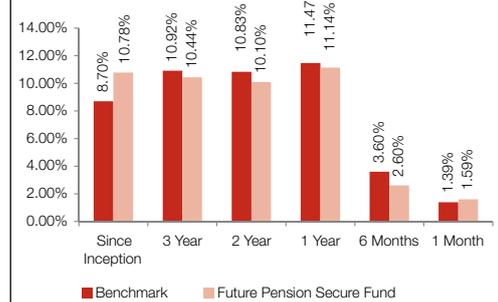
SECTORAL ALLOCATION



DEBT RATING PROFILE

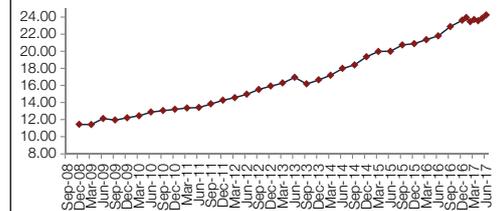


BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : CRISIL Composite Bond Index

FUND - NAV



FUTURE GROUP MAXIMISE FUND

SFIN No. ULGF002300309FUTGRMAXIM133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

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

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Biswarup Mohapatra	4	-	7
Pankaj	-	3	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Fixed Interest Investment Money Market and Cash			
Equity	20.00%	60.00%	47.62%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

30th March 2009

FUND PERFORMANCE AS ON 30th JUN 2017

Returns since Publication of NAV

Absolute Return	100.19%
Simple Annual Return	12.43%
CAGR Return	8.99%

NAV AS ON 30th JUN 2017

20.01881

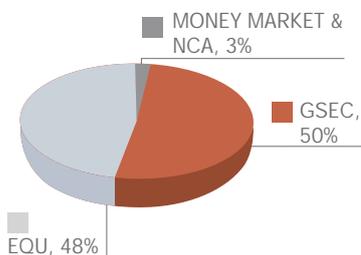
AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

2.32

MODIFIED DURATION (IN YEARS)

5.93

ASSET ALLOCATION



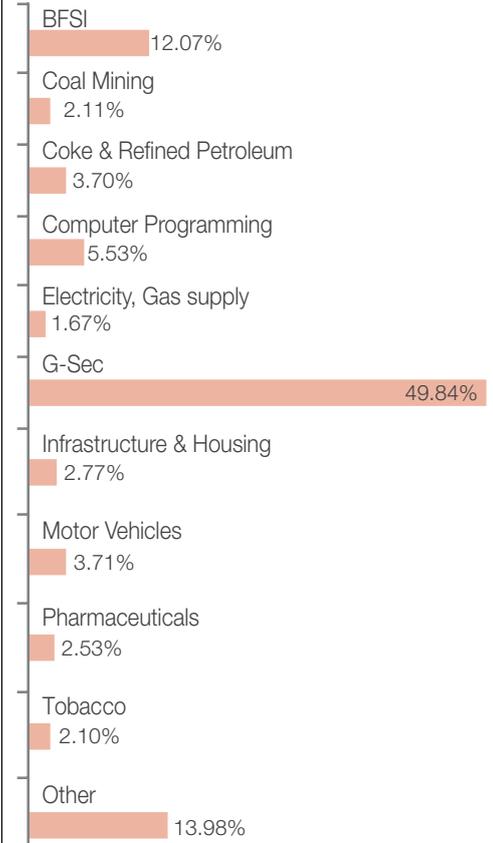
PORTFOLIO AS ON 30th JUN 2017

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	2.55%

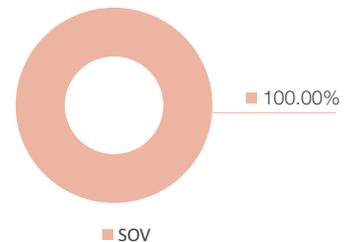
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	49.84%
7.72% Central Government 25/05/2025	27.21%
8.67% Maharashtra SDL 24/02/2026	14.29%
8.67% Karnataka SDL 24/02/2026	8.34%

SECURITIES	HOLDINGS
EQUITY	47.62%
TATA Motors Ltd.	3.55%
Infosys Technologies Ltd.	2.42%
ICICI Bank Ltd.	2.13%
Coal India Ltd.	2.11%
ITC Ltd.	2.10%
HDFC Ltd.	2.09%
IndusInd Bank Ltd.	1.91%
Reliance Industries Ltd.	1.79%
State Bank of India	1.65%
Grasim Industries Ltd.	1.61%
Larsen & Toubro Ltd.	1.46%
NTPC Ltd.	1.44%
Asian Paints Ltd.	1.43%
Oil & Natural Gas Corporation Ltd.	1.29%
Bajaj Auto Ltd.	1.20%
Sun Pharmaceuticals Industries Ltd.	1.20%
HCL Technologies Ltd.	1.10%
TATA Consultancy Services Ltd.	1.02%
Tech Mahindra Ltd.	0.99%
LIC Housing Finance Ltd.	0.96%
Power Finance Corporation Ltd.	0.95%
Zee Entertainment Enterprises Ltd.	0.85%
Petronet LNG Ltd.	0.75%
Ambuja Cements Ltd.	0.74%
Hindalco Industries Ltd.	0.74%
Other	10.14%

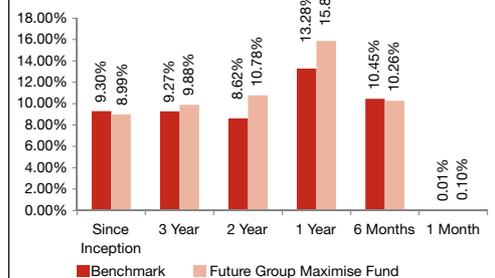
SECTORAL ALLOCATION



DEBT RATING PROFILE

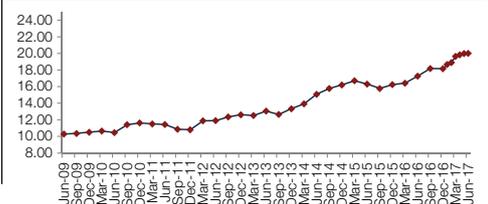


BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index

FUND - NAV



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.

FUND MANAGER DETAILS

Fund Manager	No. of Funds Managed		
	Equity	Debt	Hybrid
Niraj Kumar	4	3	7
Biswarup Mohapatra	4	-	7
Pankaj	-	3	7

ASSET ALLOCATION

Composition	Min.	Max.	Actual
Fixed Interest Investment Money Market and Cash	60.00%	90.00%	74.42
Equity	10.00%	40.00%	25.58%

RISK RETURN PROFILE

Risk	Moderate
Return	High

DATE OF INCEPTION

15th February 2010

FUND PERFORMANCE AS ON 30th JUN 2017

Returns since Publication of NAV

Absolute Return	89.74%
Simple Annual Return	12.15%
CAGR Return	9.06%

NAV AS ON 30th JUN 2017

18.9738

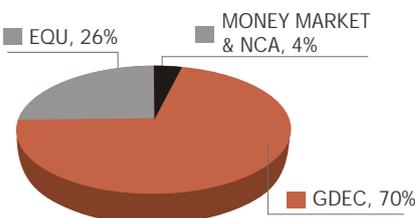
AUM AS ON 30th JUN 2017 (Rs. In Lakhs)

4.69

MODIFIED DURATION (IN YEARS)

6.08

ASSET ALLOCATION



PORTFOLIO AS ON 30th JUN 2017

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS & NCA 3.98%

SECURITIES HOLDINGS

GOVERNMENT SECURITIES 70.44%

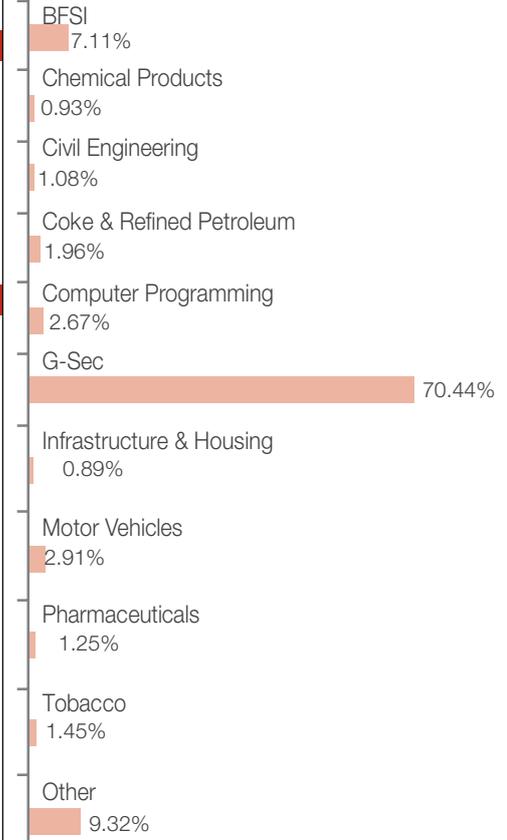
7.92% West Bengal SDL 15/03/2027	22.07%
8.67% Maharashtra SDL 24/02/2026	18.81%
8.38% Tamil Nadu SDL 27/01/2026	11.54%
7.72% Central Government 25/05/2025	11.19%
8.67% Karnataka SDL 24/02/2026	6.82%

SECURITIES HOLDINGS

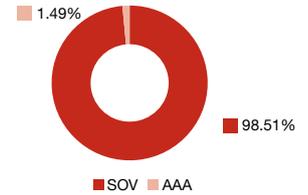
EQUITY 25.58%

Maruti Suzuki India Ltd.	1.54%
ITC Ltd.	1.45%
Infosys Technologies Ltd.	1.40%
TATA Motors Ltd.	1.29%
Larsen & Toubro Ltd.	1.08%
HDFC Bank Ltd.	1.06%
ICICI Bank Ltd.	1.05%
HDFC Ltd.	1.03%
Reliance Industries Ltd.	0.88%
State Bank of India	0.76%
Coal India Ltd.	0.73%
Axis Bank Ltd.	0.66%
IndusInd Bank Ltd.	0.63%
Bajaj Auto Ltd.	0.59%
Sun Pharmaceuticals Industries Ltd.	0.59%
Oil & Natural Gas Corporation Ltd.	0.54%
Grasim Industries Ltd.	0.53%
TATA Consultancy Services Ltd.	0.50%
Asian Paints Ltd.	0.47%
Hindustan Unilever	0.46%
Zee Entertainment Enterprises Ltd.	0.42%
Power Finance Corporation Ltd.	0.42%
Bharat Petroleum Corporation Ltd.	0.41%
Tech Mahindra Ltd.	0.41%
Petronet LNG Ltd.	0.37%
Other	6.32%

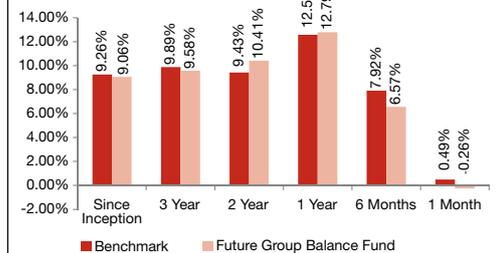
SECTORAL ALLOCATION



DEBT RATING PROFILE

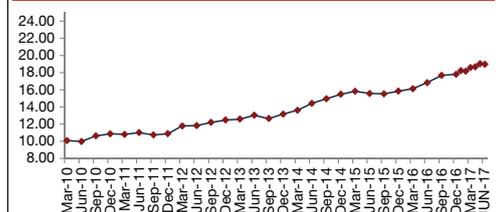


BENCHMARK COMPARISON (CAGR RETURN)



Benchmark : Nifty + CRISIL Composite Bond Index + CRISIL Liquid Fund Index

FUND - NAV



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Email: care@futuregenerali.in ARN: FG-L/INV/MKTG/EN/INVTSS March'17-001NL | Version 1: June 2017

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FUTURE GENERALI
TOTAL INSURANCE SOLUTIONS