

Investment Snapshot

Quarter ended December 2015

Nurturing growth



**FUTURE
GENERALI**
TOTAL INSURANCE SOLUTIONS

Dear **Valued Policyholder**,

As we enter a new year and look back on the year gone by, we have witnessed several positive changes in the Indian economy which contributed to our rising prominence amongst global economies. While 2015 was a challenging year for many emerging countries, India seems to have outperformed its peers and seized the opportunity to mend its macro-economic situation on the back of low crude oil prices and a pro-active reform-centric Government. India continues to be one of the fastest growing economies in the world, while keeping inflation and fiscal deficit under control.

While Government has stepped up investment spending with planned expenditure for FY16 up by 35% YoY with railways and roads being key areas of focus; private capital expenditure is expected to catch up in the New Year. The Government has been focusing on improving the investment climate which is reflected through the Global 'Ease of Doing Business' ranking of India going up from 142 to 130. A lot has been achieved during the last one year; however, there are several steps that need to be taken to steer the economy to a higher growth trajectory. This growth is expected from key areas such as passing of the GST Bill, improvement in asset quality & credit growth for banks and transmission of rate cuts by RBI resulting in resumption of the investment cycle over the next few months. This will lead to improvement in corporate earnings growth and better FII inflow after a muted year in 2015.

It has been a great year for Future Generali India Life Insurance, and this quarter we have initiated several new programmes and processes to further enhance customer experience – we launched our first online product and a state-of-the-art customer portal, launched our first insurance awareness programme – Bima Saksharta Abhiyaan and have partnered with GIC Housing Finance Ltd. to offer group credit life insurance through one of our products – Future Generali Loan



Suraksha Plan. I am also happy to inform you that both our Traditional and ULIP funds have generated competitive returns over the years. We have been declaring good bonuses to our Traditional Policyholders. Our Future Income Fund (Debt Fund) has delivered a CAGR Return of 10.36% (Annualised return 14.50%) since inception. The volatility and risk are inherent elements of the financial markets. It is advisable to remain invested for medium to long term and complete the term of the policy to optimise 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

Central banks in focus; US Federal Reserve finally hikes rates

After a seven-year hiatus at zero-interest rates, the US Federal (Fed) Reserve finally hiked rates by a quarter point to 0.25-0.50%. However, the Fed signaled that subsequent hikes will be slow-paced, as the economy grows stronger and raised its growth projection for 2016 from 2.3% to 2.4%.

In its attempt to boost inflation from zero levels and emphasise on recovery momentum, the European Central Bank (ECB) lowered the deposit facility rate by 10 basis points (bps) to -0.30%. The central bank maintained its key refinancing rate at 0.05% and said that its monthly bond-buying scheme will be extended at least till March 2017.

In Asia, China made persistent efforts to prop growth by easing its monetary policy. The People’s Bank of China lowered the benchmark lending and deposit interest rates by 25 bps to 4.25% and 1.5%, respectively and cut the banks’ reserve requirement ratio by 50 bps in October. In an important development, the International Monetary Fund (IMF) included the Chinese currency Yuan to its basket of reserve currencies. Meanwhile, expansion during the third quarter helped the Japanese economy avoid technical recession.

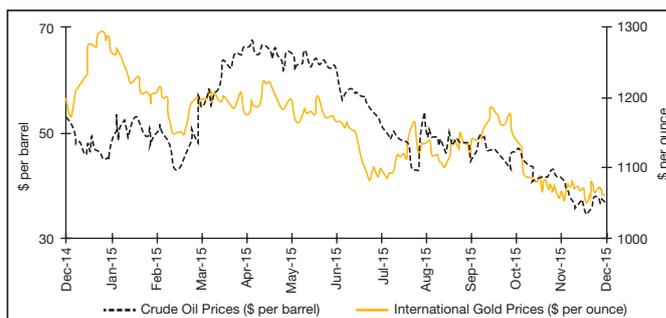
- The US economy expanded 2% in Q3 compared with 3.9% growth in Q2.
- The Eurozone recorded 1.6% growth in Q3, in line with levels reported for Q2.
- Japan’s GDP was revised up to 1.0% on year in Q3 2015, following a 0.7% drop in Q2.

Commodity prices fell on a stronger greenback and the rate hike in the US

Intermittent strength in the dollar, fears of a supply glut, a discouraging outlook from the International Energy Agency, and concerns about reduced demand from China pulled down crude oil prices. Gold prices declined as the dollar rallied and a slew of strong US economic data increased odds of a rate hike

in December. A further fall was witnessed after the Fed hiked US interest rates for the first time in nearly a decade.

Chart 1 - Crude Oil v/s Gold Prices



Global Equity

Table 1 – Global benchmark indices returns

Indices	31-Dec-15	Quarterly % Change	Yearly % Change
DJIA (USA)	17,425	7.00	-2.23
Nikkei 225 (Japan)	19,034	9.46	9.07
Hang Seng (Hong Kong)	21,914	5.13	-7.16
FTSE 100 (UK)	6,242	2.97	-4.93
Shanghai Composite Index (China)	3,539	15.92	9.41
DAX (Germany)	10,743	11.21	9.56
iBovespa (Brazil)	43,350	-3.79	-13.31
MICEX (Russia)	1,761	7.20	26.12

Most global equity indices ended in green

China’s Shanghai Composite Index emerged the top gainer (up 15.92%) as various measures announced by the Cabinet to spur growth, lifted sentiment. Gains were extended after the IMF decided to grant reserve currency status to the Yuan. Japan’s Nikkei gained 9.46%, aided by a weaker Yen, hopes of further easing by the BOJ, and some encouraging corporate earnings announcements.

Indian Economy

Growth rate accelerated in Q2, driven by Centre's reform push

India's latest gross domestic product (GDP) figures brought cheer to investors. However, deficit rainfall played spoilsport, forcing the government to revise its GDP growth target for FY16 down to 7-7.5%, from 8-8.1% estimated in February. The Centre also announced that the fiscal deficit target of 3.5% of GDP set for FY17 needs to be reconsidered, given recommendations of the Seventh Pay Commission.

Among other key developments, the Cabinet cleared stake sales in Coal India and Cochin Shipyard. As part of key reforms, the Centre approved a \$7bn debt-recast and rescue package for ailing electricity utilities, called 'Ujwal DISCOM Assurance Yojna' or UDAY. The Centre also amended the Real Estate (Regulation and Development) Bill, 2015 and permitted central and state public sector enterprises to sell coal commercially, under provisions of the Coal Mines (Special Provisions) Act.

- The economy expanded at 7.4% in Q2 FY16, against 7% growth recorded in Q1, and 8.4% growth in Q2 FY15.
- Consumer inflation for December-15 stood at 5.61% compared to 5.41% in November-15 and 4.28% in the same month, a year earlier. Though inflation has inched up in recent times, still it is within the RBI target of 6%.
- Current account deficit (CAD) narrowed to \$8.2 bn (1.6% of GDP) in the quarter ended September 2015, from \$10.9 bn (2.2% of GDP) in quarter ended September 2014.

Indian Equity

Table 2 – Indian benchmark indices returns

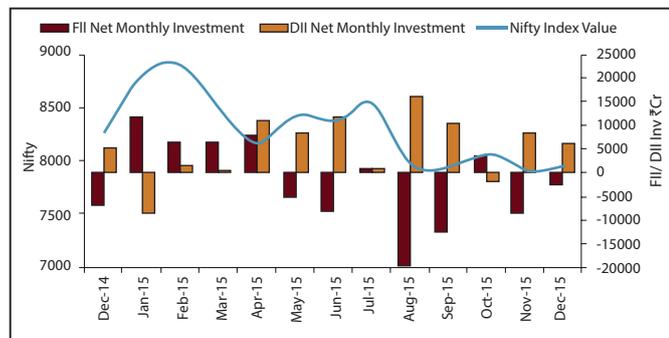
Sector Indices	31-Dec-15	Quarterly % Change	Yearly % Change
Nifty 50	7,946	-0.03	-4.06
S&P BSE Sensex	26,118	-0.14	-5.03
S&P BSE CD	11,998	10.99	24.02
S&P BSE Oil & Gas	9,556	9.90	-3.43
S&P BSE Metal	7,398	8.26	-31.20
S&P BSE Auto	18,519	6.49	-0.60
S&P BSE Power	1,958	6.30	-6.44
S&P BSE FMCG	7,872	1.55	1.36
S&P BSE BANKEX	19,329	-1.79	-9.92
S&P BSE Realty	1,344	-3.74	-13.55
S&P BSE IT	11,061	-4.46	4.51
S&P BSE Healthcare	16,905	-4.92	15.06
S&P BSE CG	14,128	-6.51	-8.51

Equities ended flat and off lows, after Centre announced FDI reforms in several sectors

Domestic equity indices ended the quarter nearly flat, after recovering earlier losses. Benchmarks – Nifty 50 and S&P BSE Sensex - fell 0.03% and 0.14% respectively. A rebound in consumer inflation made investors jittery and dragged down indices. Results of the Bihar election, weak corporate earnings announcements and growing concerns over banks' asset quality dented the sentiment further. Among global cues, concerns over weakness in the Chinese economy and the Paris terror attacks, rising geopolitical tensions between Russia and Turkey, and an expected rate hike in the US extended losses. Lack of passage of key reforms in the winter session of Parliament also reduced appetite for equities.

However, the ECB's willingness to launch more stimulus measures to support the Eurozone helped equities recoup. Back home, the Centre's move to announce FDI reforms in 15 sectors cheered investors and aided gains. Buying was also witnessed after credit rating agency Fitch affirmed India's long-term foreign currency and local currency issuer default ratings at 'BBB-'.

Chart 2 – FII, DII v/s Nifty movement



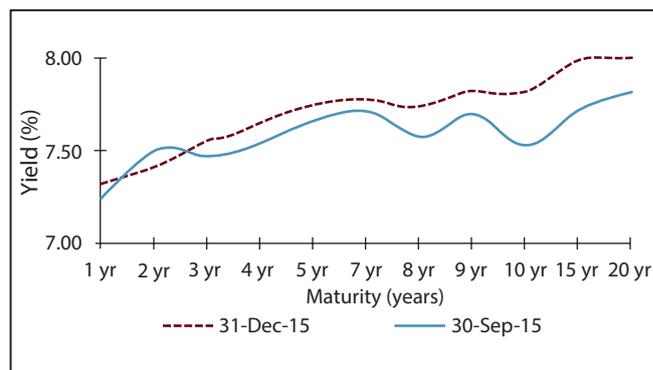
- Foreign Institutional Investors (FIIs) sold ₹2,853 crore in Indian equities in the December quarter, vis-à-vis net sales of ₹17,316 crore in the previous quarter.

Equity Outlook

Going forward, corporate earnings announcements for Q3FY16, domestic macroeconomic data and developments pertaining to Goods and Service Tax (GST) bill would determine market direction. The upcoming Union Budget and FII flows would be additional triggers for local indices. Globally, trend in Chinese equities, movement of crude oil prices and economic cues from the US could also influence the domestic equity market.

Indian Debt

Chart 3 – Domestic yield curve movement



Gilts fell on US interest rate hike fears

Government bond prices weakened during the quarter, with the yield on the benchmark 7.72% 2025 paper settling at 7.76% on December 31st, 2015 compared with 7.54% on September 30th, 2015. Prices corrected on expectations US Federal Reserve rate hike in December, particularly after a slew of strong US economic data pointed towards recovery the labour and housing sectors. A weak rupee, results of the Bihar elections, and an uptick in consumer inflation weighed on prices. Bonds weakened further as market players felt that implementing proposed recommendations of the Seventh Pay Commission would increase the Centre’s wage expenses. Quarter-end profit sales also pulled down prices. However, the factors listed below supported prices:

- The Centre increased gilt purchase limits for FIIs, which augmented bond purchases.
- The RBI assured continuation of its accommodative stance.
- FIIs were net buyers of Indian debt, worth ₹7,798 crore in the December quarter compared with net sales worth ₹731 crore in the September quarter.

Debt Outlook

The rollout of UDAY may add supply pressure on bond markets, however, an accommodative policy stance held by RBI, lower inflation and depressed commodity prices would significantly help in abating pressure on government borrowings and create room for lower g-sec yields.

PERFORMANCE AT A GLANCE

INDIVIDUAL	Future Secure			Future Income			Future Balance			Future Maximise		
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR
Since Inception	92.11%	12.94%	9.60%	106.87%	15.01%	10.75%	69.33%	9.74%	7.68%	83.29%	11.70%	8.88%
Asset Held (₹ in Lakh)	3,618.98			15,930.78			12,746.26			9,574.87		
INDIVIDUAL	Future Pension Secure			Future Pension Balance			Future Pension Growth			Future Pension Active		
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR
Since Inception	108.95%	15.81%	11.29%	108.23%	15.71%	11.23%	129.34%	18.77%	12.80%	156.84%	22.76%	14.67%
Asset Held (₹ in Lakh)	201.87			265.32			395.64			1,611.34		
INDIVIDUAL	Future Dynamic Growth											
	Absolute Return	Annualised Return	CAGR	Asset Held (₹ in Lakh)								
	Since Inception	48.51%	8.23%	6.94%	2,749.05							
INDIVIDUAL	Future NAV Guarantee Fund			NAV as on 31st Dec 2015								
	Absolute Return	Annualised Return	CAGR	NAV	Highest NAV Guaranteed							
	Absolute Return	29.67%	-	-	12.97	14.30036						
Asset Held (₹ in Lakh)	3,078.60											
INDIVIDUAL	Future Apex			INDIVIDUAL	Future Opportunity Fund							
	Absolute Return	Annualised Return	CAGR		Absolute Return	Annualised Return	CAGR					
	Since Inception	57.07%	9.89%		8.14%	Since Inception	31.46%	6.23%	5.57%			
Asset Held (₹ in Lakh)	1,583.19			Asset Held (₹ in Lakh)	15,724.99							
Group	Future Group Secure			Future Group Balance			Future Group Maximise					
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR			
	Since Inception	56.74%	9.33%	7.67%	58.38%	10.38%	8.52%	62.44%	9.90%	7.99%		
Asset Held (₹ in Lakh)	3.04			19.11			16.88					

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.

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Low
Return	Low

RATING

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

DATE OF INCEPTION

18th July 2008

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	106.87%
Annualised Return	15.01%
CAGR	10.75%

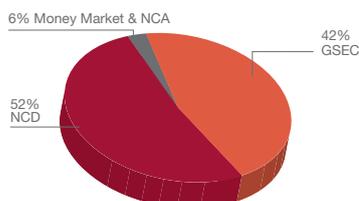
NAV AS ON 31st Dec 2015

20.6871

Asset Held (₹ in Lakh)

15,930.78

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	5.81%
JM Mutual Fund	2.96%
Net Current Assets	2.85%

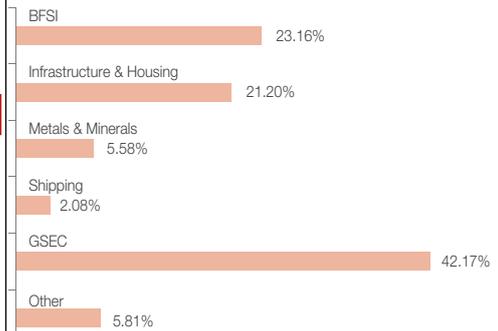
SECURITIES

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	42.17%
Central Government	19.72%
Andhra Pradesh SDL	5.09%
Tamil Nadu SDL	4.68%
Karnataka SDL	3.94%
Haryana SDL	2.59%
West Bengal SDL	2.59%
Maharashtra SDL	2.57%
Madhya Pradesh SDL	0.68%
Gujarat SDL	0.32%

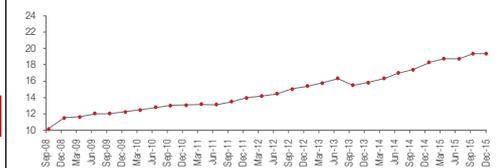
SECURITIES

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		52.03%
Reliance Ports & Terminals Ltd.	AAA	7.10%
IOT UTKAL Energy Services Limited	AAA	6.51%
Tata Sons Limited	AAA	4.29%
Reliance Gas Transportation Infrastructure Ltd.	AAA	3.65%
Reliance Capital Limited	AAA	3.37%
Great Eastern Shipping Company Ltd.	AAA	2.08%
LNT Infra Debt Funds Limited	AAA	1.52%
India Infradebt Limited	AAA	1.35%
IL & FS Financial Services Ltd.	AAA	0.81%
Rural Electrification Corporation Limited	AAA	0.26%
Shriram Transport Finance Company Limited	AA+	5.85%
LNT Finance Limited	AA+	4.84%
Bajaj Finance Limited	AA+	1.84%
Sundaram Finance Ltd.	AA+	1.63%
Tata Steel Limited	AA	5.58%
Mahindra and Mahindra Financial Services Limited	AA	1.36%

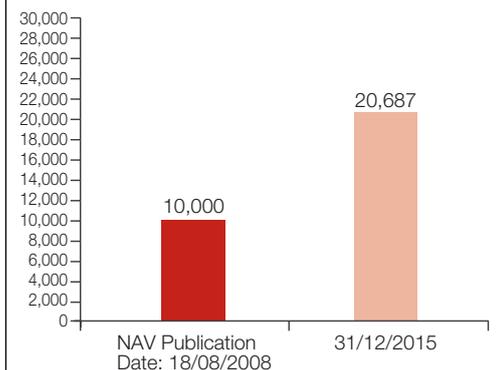
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



The benchmark for the fund is Crisil Composite Bond Fund Index

FUTURE BALANCE FUND

SFIN No. ULIF003180708FUTBALANCE133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Moderate
Return	High

RATING

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

DATE OF INCEPTION

18th July 2008

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	69.33%
Annualised Return	9.74%
CAGR	7.68%

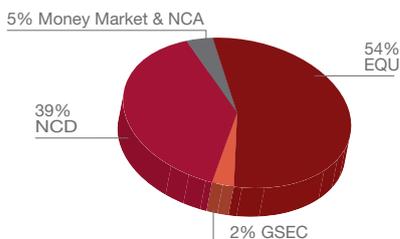
NAV AS ON 31st Dec 2015

16.9334

Asset Held (₹ in Lakh)

12,746.26

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	5.26%
JM Mutual Fund	2.98%
Net Current Assets	1.28%
Birla Sun Life	1.00%

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	1.57%
Central Government	1.57%

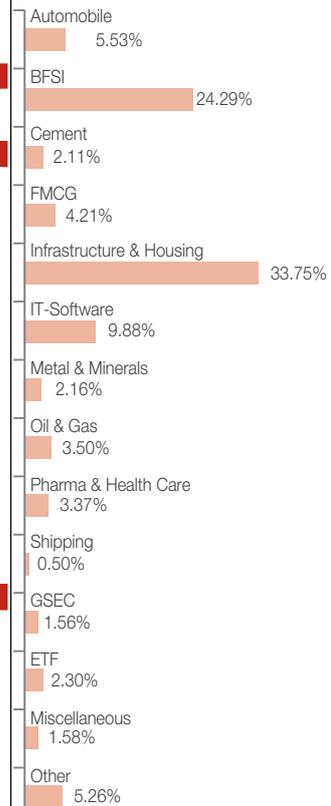
SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		39.21%
Reliance Gas Transportation Infrastructure Ltd	AAA	8.39%
IOT UTKAL Energy Services Limited	AAA	7.87%
Reliance Capital Limited	AAA	3.78%
IL & FS Financial Services Ltd	AAA	2.95%
India Infradebt Limited	AAA	2.53%
LNT Infra Debt Funds Limited	AAA	2.32%
Reliance Ports & Terminals Ltd	AAA	2.13%
Power Finance Corporation Limited	AAA	1.27%
Great Eastern Shipping Company Ltd	AAA	0.50%
Housing Development Finance Corporation Ltd	AAA	0.17%
LIC Housing Finance Limited	AAA	0.08%
Reliance Capital Limited	AA+	4.26%
Bajaj Finance Limited	AA+	1.62%
Sundaram Finance Ltd.	AA+	0.41%
Tata Steel Limited	AA	0.93%

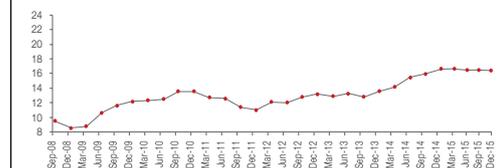
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	53.97%
Infosys Technologies Ltd.	4.83%
Housing Development Finance Corporation Ltd.	3.29%
HDFC Bank	3.20%
Larsen & Toubro Limited	2.77%
Tata Consultancy Services Limited	2.59%
ITC Ltd.	1.99%
ICICI Bank	1.96%
TATA Motors Ltd.	1.90%
Reliance Industries Ltd.	1.89%
Sun Pharmaceuticals Industries Ltd.	1.77%
Axis Bank Limited	1.70%
HCL Technologies Limited	1.48%
Hindustan Unilever	1.36%
Coal India Limited	1.23%
UltraTech Cement Limited	1.18%
Maruti Suzuki India Ltd.	1.09%
Adani Ports & Special Economic Zone Ltd.	1.03%
Power Grid Corporation of India Limited	1.02%
Sintex Industries Limited	1.01%
GOLDMAN SACHS-GS PSU Bank BeES ETF	0.96%
Dr. Reddys Laboratories Ltd.	0.93%
Hero MotoCorp Limited	0.89%
Asian Paints Limited	0.87%
Kotak PSU Bank ETF	0.80%
Lakshmi Vilas Bank	0.71%
Oil & Natural Gas Corpn Ltd.	0.69%
Lupin Ltd.	0.66%
PTC India Financial Services Limited	0.65%
IndusInd Bank Limited	0.65%
Eicher Motors Limited	0.63%
State Bank of India	0.61%
Indian Oil Corporation Limited	0.57%
Gateway Distriparks Limited	0.57%
ILFS Transportation Networks Limited	0.56%
Bharat Forge Limited	0.56%
ACC Ltd.	0.56%
Infrastructure Development Finance Company Limited	0.55%
Kotak Banking ETF-Dividend Payout Option	0.53%
Multi Commodity Exchange of India Ltd.	0.53%
Tech Mahindra Limited	0.49%
Hexaware Technologies Limited	0.49%
Mahindra and Mahindra Ltd.	0.46%
Yes Bank Limited	0.42%
Ambuja Cements Ltd.	0.38%
Hindustan Petroleum Corporation Limited	0.35%
IDFC Bank Ltd.	0.30%
LIC Housing Finance Limited	0.26%
Bank of Baroda	0.06%

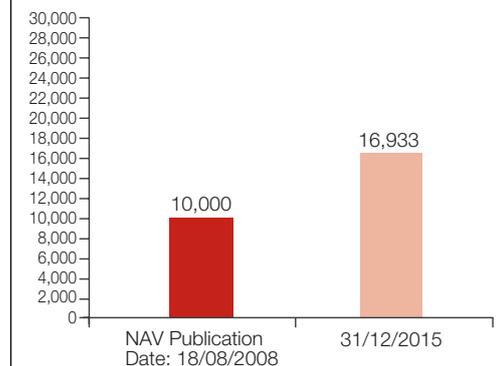
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE MAXIMISE FUND

SFIN No. ULIF004180708FUMAXIMIZE133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	High
Return	High

RATING

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

DATE OF INCEPTION

18th July 2008

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	83.29%
Annualised Return	11.70%
CAGR	8.88%

NAV AS ON 31st Dec 2015

18.3291

Asset Held (₹ in Lakh)

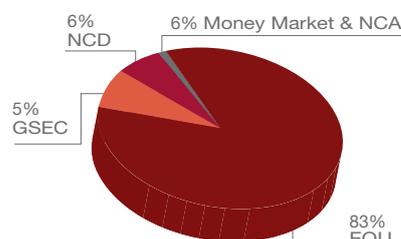
9,574.87

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS & NCA 6.37%

Birla Sun Life	2.66%
JM Mutual Fund	2.44%
Net Current Assets	1.27%

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	5.31%
Andhra Pradesh SDL	5.31%

SECURITIES RATING HOLDINGS

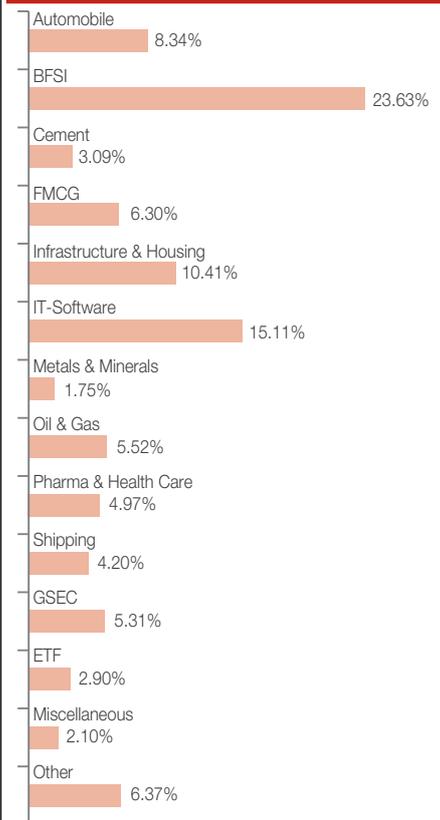
SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		5.67%
Great Eastern Shipping Company Ltd.	AAA	4.20%
Reliance Gas Transportation Infrastructure Ltd.	AAA	0.90%
Housing Development Finance Corporation Ltd.	AAA	0.46%
LIC Housing Finance Limited	AAA	0.11%

SECURITIES HOLDINGS

EQUITY 82.65%

Infosys Technologies Ltd.	7.87%
Housing Development Finance Corporation Ltd.	5.62%
HDFC Bank	5.49%
Larsen & Toubro Limited	4.41%
ICICI Bank	3.89%
Tata Consultancy Services Limited	3.58%
TATA Motors Ltd.	2.93%
ITC Ltd.	2.93%
Reliance Industries Ltd.	2.90%
Sun Pharmaceuticals Industries Ltd	2.60%
Axis Bank Limited	2.38%
HCL Technologies Limited	2.22%
Hindustan Unilever	2.11%
Coal India Limited	1.75%
UltraTech Cement Limited	1.72%
Maruti Suzuki India Ltd.	1.69%
Power Grid Corporation of India Limited	1.48%
Sintex Industries Limited	1.44%
Dr. Reddys Laboratories Ltd.	1.40%
Hero MotoCorp Limited	1.39%
GOLDMAN SACHS-GS PSU Bank	1.36%
BeES ETF	1.36%
Asian Paints Limited	1.26%
Adani Ports & Special Economic Zone Ltd.	1.25%
Oil & Natural Gas Corpn Ltd.	1.18%
IndusInd Bank Limited	1.17%
State Bank of India	1.15%
Lakshmi Vilas Bank	1.06%
Lupin Ltd.	0.98%
PTC India Financial Services Limited	0.94%
Kotak PSU Bank ETF	0.92%
ILFS Transportation Networks Limited	0.87%
Bharat Forge Limited	0.86%
Indian Oil Corporation Limited	0.85%
Eicher Motors Limited	0.83%
ACC Ltd.	0.76%
Multi Commodity Exchange of India Ltd.	0.75%
Hexaware Technologies Limited	0.72%
Tech Mahindra Limited	0.72%
Infrastructure Development Finance Company Limited	0.71%
Gateway Distriparks Limited	0.66%
Mahindra and Mahindra Ltd.	0.64%
Kotak Banking ETF-Dividend Payout Option	0.62%
Ambuja Cements Ltd.	0.61%
Hindustan Petroleum Corporation Limited	0.59%
Yes Bank Limited	0.52%
LIC Housing Finance Limited	0.45%
IDFC Bank Ltd.	0.44%

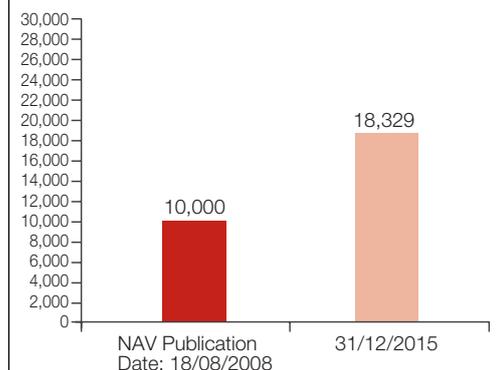
SECTORAL ALLOCATION



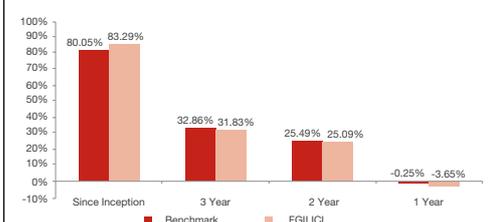
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE SECURE FUND

SFIN No. 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 market instruments and short duration government securities.

STRATEGY

Low risk investment such as money market instruments.

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Low
Return	Low

DATE OF INCEPTION

18th July 2008

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	92.11%
Annualised Return	12.94%
CAGR	9.60%

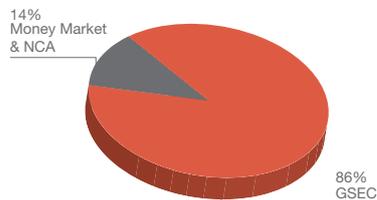
NAV AS ON 31st Dec 2015

19.2105

Asset Held (₹ in Lakh)

3,618.98

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	13.69%
Birla Sun Life	6.17%
JM Mutual Fund	4.73%
Net Current Assets	2.79%

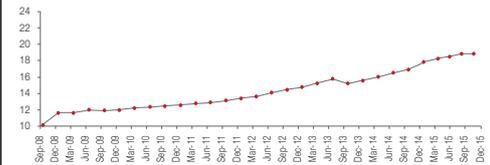
SECURITIES

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	86.31%
Karnataka SDL	41.07%
Andhra Pradesh SDL	9.96%
Madhya Pradesh SDL	8.66%
West Bengal SDL	7.24%
Maharashtra SDL	7.16%
Gujarat SDL	4.31%
Haryana SDL	3.60%
Kerala SDL	1.52%
Punjab SDL	1.16%
Tamil Nadu SDL	0.97%
Central Government	0.66%

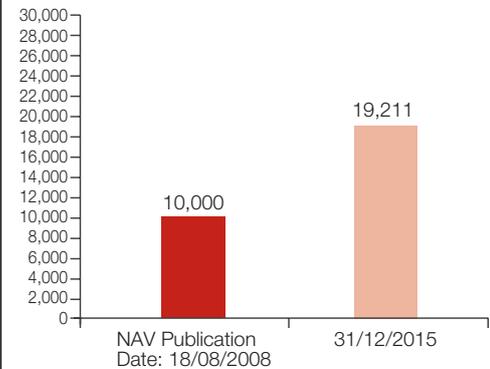
SECTORAL ALLOCATION



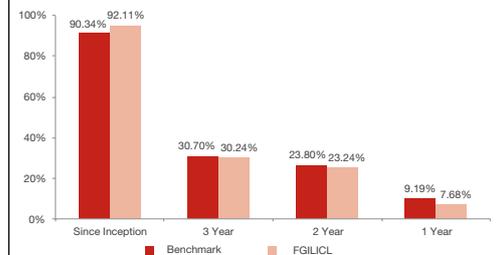
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



The benchmark for the fund is ISEC PD Mibex

FUTURE PENSION SECURE FUND

SFIN No. ULIF005171008FUPENSECUR133

ABOUT THE FUND	PORTFOLIO AS ON 31st Dec 2015		SECTORAL ALLOCATION
OBJECTIVE	SECURITIES	HOLDINGS	SECTORAL ALLOCATION
Preservation of nominal value of contributions along with stable returns over policy term so that the probability of negative return is very low.	MONEY MARKET INSTRUMENTS & NCA	11.41%	BFSI
	CBLO	5.01%	26.99%
	JM Mutual Fund	4.67%	Infrastructure & Housing
	Net Current Assets	1.74%	51.12%
ASSET ALLOCATION	SECURITIES	HOLDINGS	SECTORAL ALLOCATION
Composition	GOVERNMENT	10.48%	GSEC
Money Market Instruments, Government Bonds and Corporate Bonds	Karnataka SDL	5.26%	10.48%
Equity	West Bengal SDL	5.21%	Other
			11.41%
RISK RETURN PROFILE	SECURITIES	RATING	HOLDINGS
Risk	CORPORATE DEBT		78.11%
Return	IOT UTKAL Energy Services Limited	AAA	19.12%
	Reliance Capital Limited	AAA	16.26%
	Reliance Gas Transportation Infrastructure Ltd	AAA	16.06%
	IL & FS Financial Services Ltd	AAA	15.94%
	Bajaj Finance Limited	AA+	5.37%
	Mahindra and Mahindra Financial Services Limited	AA	5.35%
RATING			
The rating of all the Corporate Debt in our portfolio is rated as AA or higher.			
DATE OF INCEPTION			
17th October 2008			
FUND PERFORMANCE AS ON 31st Dec 2015			
Returns since Publication of NAV			
Absolute Return	108.95%		
Annualised Return	15.81%		
CAGR	11.29%		
NAV AS ON 31st Dec 2015			
20.8946			
Asset Held (₹ in Lakh)			
201.87			
ASSET ALLOCATION			
<p>11% Money Market & NCA 11% GSEC 78% NCD</p>			
FUND - NAV			
FUND - NAV			
BENCHMARK COMPARISON			
The benchmark for the fund is Crisil Composite Bond Fund Index			

FUTURE PENSION BALANCE FUND

SFIN No. ULIF006171008FUPENBALAN133

ABOUT THE FUND

OBJECTIVE

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Medium
Return	Medium

RATING

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

DATE OF INCEPTION

17th October 2008

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	108.23%
Annualised Return	15.71%
CAGR	11.23%

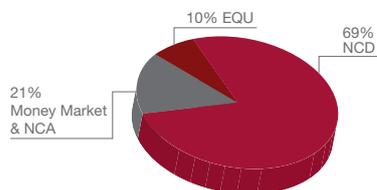
NAV AS ON 31st Dec 2015

20.8228

Asset Held (₹ in Lakh)

265.32

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	20.76%
CBLO	9.99%
Birla Sun Life	5.74%
JM Mutual Fund	4.82%
Net Current Assets	0.20%

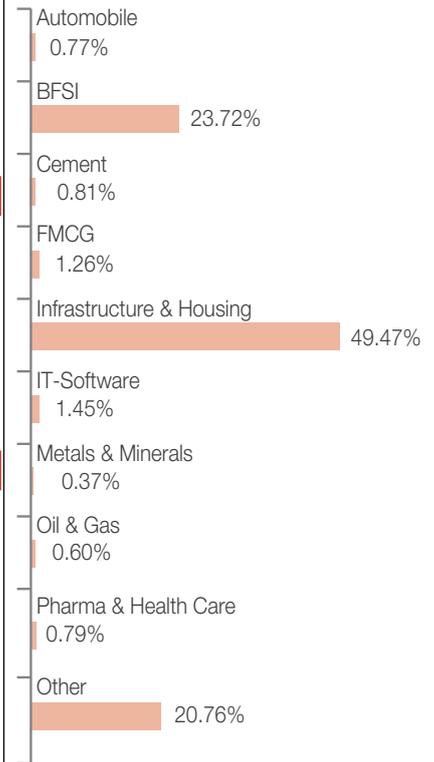
SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		68.91%
IOT UTKAL Energy Services Limited	AAA	16.63%
Reliance Capital Limited	AAA	16.50%
Reliance Gas Transportation Infrastructure Ltd	AAA	16.14%
Rural Electrification Corporation Limited	AAA	15.56%
Bajaj Finance Limited	AA+	4.08%

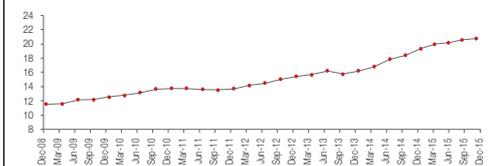
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	10.33%
HDFC Bank	0.98%
Housing Development Finance Corporation Ltd.	0.80%
Larsen & Toubro Limited	0.77%
Tata Consultancy Services Limited	0.67%
ICICI Bank	0.64%
Infosys Technologies Ltd.	0.62%
Reliance Industries Ltd.	0.48%
UltraTech Cement Limited	0.47%
ITC Ltd.	0.47%
Sun Pharmaceuticals Industries Ltd.	0.46%
Hindustan Unilever	0.46%
Axis Bank Limited	0.38%
Coal India Limited	0.37%
TATA Motors Ltd.	0.36%
Asian Paints Limited	0.33%
Power Grid Corporation of India Limited	0.29%
ACC Ltd.	0.26%
State Bank of India	0.25%
Mahindra and Mahindra Ltd.	0.21%
Hero MotoCorp Limited	0.20%
Dr. Reddys Laboratories Ltd.	0.16%
Lupin Ltd.	0.16%
Tech Mahindra Limited	0.16%
Hindustan Petroleum Corporation Limited	0.13%
Bank of Baroda	0.08%
Ambuja Cements Ltd.	0.08%
PTC India Financial Services Limited	0.08%

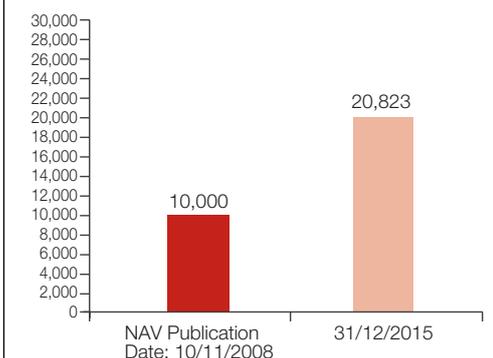
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE PENSION GROWTH FUND

ABOUT THE FUND

OBJECTIVE

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	High
Return	High

RATING

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

DATE OF INCEPTION

20th October 2008

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	129.34%
Annualised Return	18.77%
CAGR	12.80%

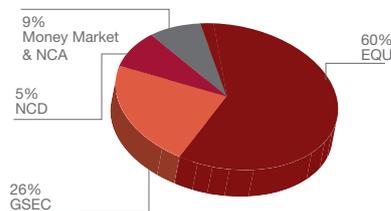
NAV AS ON 31st Dec 2015

22.9343

Asset Held (₹ in Lakh)

395.64

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	8.64%
Birla Sun Life	4.13%
JM Mutual Fund	3.03%
Net Current Assets	1.48%

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	25.67%
Gujarat SDL	17.83%
West Bengal SDL	5.06%
Andhra Pradesh SDL	2.78%

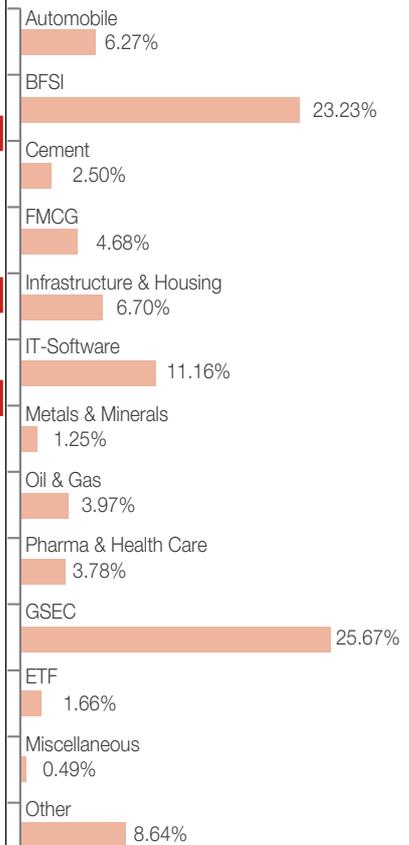
SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		5.48%
Bajaj Finance Limited	AA+	5.48%

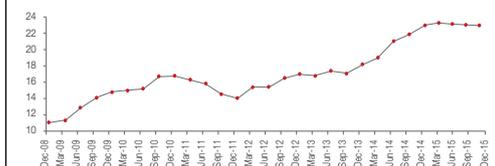
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	60.21%
Infosys Technologies Ltd.	5.45%
HDFC Bank	4.98%
Housing Development Finance Corporation Ltd.	3.50%
Larsen & Toubro Limited	3.22%
ICICI Bank	3.10%
Tata Consultancy Services Limited	2.77%
ITC Ltd.	2.26%
TATA Motors Ltd.	2.21%
Sun Pharmaceuticals Industries Ltd.	1.97%
Axis Bank Limited	1.93%
Reliance Industries Ltd.	1.92%
HCL Technologies Limited	1.73%
Maruti Suzuki India Ltd.	1.58%
Hindustan Unilever	1.53%
UltraTech Cement Limited	1.41%
GOLDMAN SACHS-GS PSU Bank	1.29%
BeES ETF	1.25%
Coal India Limited	1.25%
Power Grid Corporation of India Limited	1.18%
Adani Ports & Special Economic Zone Ltd.	1.12%
Hero MotoCorp Limited	1.09%
Dr. Reddys Laboratories Ltd.	1.02%
Oil & Natural Gas Corpn Ltd.	0.98%
Asian Paints Limited	0.89%
State Bank of India	0.85%
Lupin Ltd.	0.79%
PTC India Financial Services Limited	0.78%
IndusInd Bank Limited	0.73%
Lakshmi Vilas Bank	0.71%
ACC Ltd.	0.69%
Tech Mahindra Limited	0.66%
Indian Oil Corporation Limited	0.65%
Infrastructure Development Finance Company Limited	0.57%
Mahindra and Mahindra Ltd.	0.57%
Bharat Forge Limited	0.56%
Hexaware Technologies Limited	0.55%
Gateway Distriparks Limited	0.49%
Multi Commodity Exchange of India Ltd.	0.47%
Hindustan Petroleum Corporation Limited	0.42%
Ambuja Cements Ltd.	0.41%
ILFS Transportation Networks Limited	0.40%
LIC Housing Finance Limited	0.39%
Kotak PSU Bank ETF	0.37%
IDFC Bank Ltd.	0.34%
Eicher Motors Limited	0.26%
Yes Bank Limited	0.18%

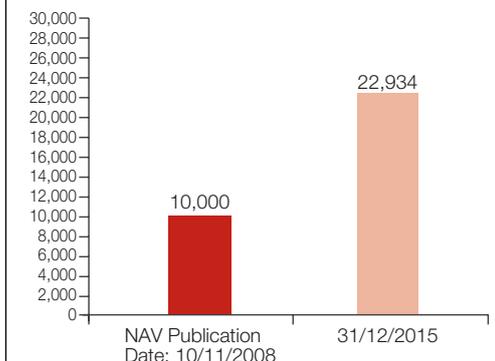
SECTORAL ALLOCATION



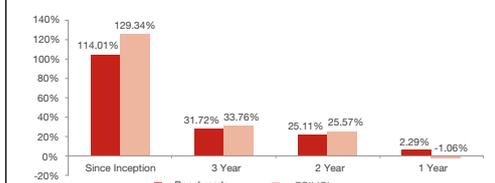
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE PENSION ACTIVE FUND

SFIN No. ULIF008201008FUPENACTIV133

ABOUT THE FUND

OBJECTIVE

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Very High
Return	High

DATE OF INCEPTION

20th October 2008

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	156.84%
Annualised Return	22.76%
CAGR	14.67%

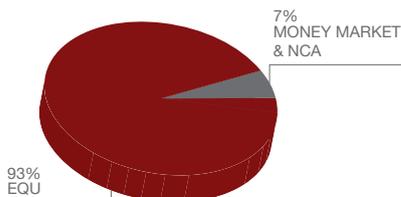
NAV AS ON 31st Dec 2015

25.6840

Asset Held (₹ in Lakh)

1,611.34

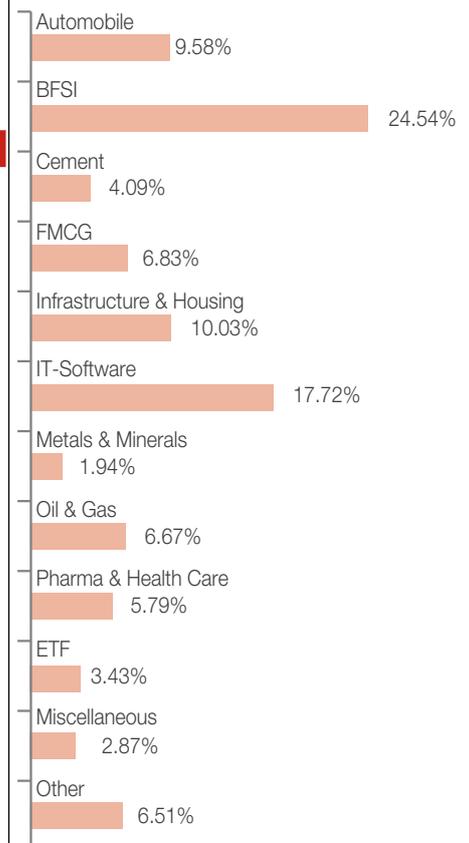
ASSET ALLOCATION



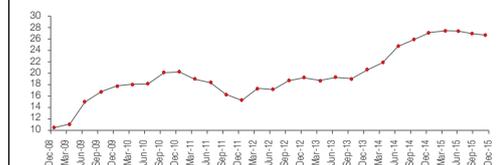
PORTFOLIO AS ON 31st Dec 2015

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA 6.51%	
Birla Sun Life	3.37%
JM Mutual Fund	1.80%
Net Current Assets	1.34%
SECURITIES HOLDINGS	
EQUITY 93.49%	
Infosys Technologies Ltd.	8.92%
HDFC Bank	6.52%
Housing Development Finance Corporation Ltd.	5.82%
Larsen & Toubro Limited	4.83%
Tata Consultancy Services Limited	4.69%
ICICI Bank	4.18%
Reliance Industries Ltd.	3.81%
TATA Motors Ltd.	3.32%
ITC Ltd.	3.30%
Sun Pharmaceuticals Industries Ltd.	3.05%
Axis Bank Limited	2.87%
HCL Technologies Limited	2.43%
Hindustan Unilever	2.22%
GOLDMAN SACHS-GS PSU Bank BeES ETF	2.17%
Maruti Suzuki India Ltd.	2.15%
UltraTech Cement Limited	2.03%
Coal India Limited	1.94%
Sintex Industries Limited	1.86%
Power Grid Corporation of India Limited	1.79%
Hero MotoCorp Limited	1.62%
Dr. Reddys Laboratories Ltd.	1.59%
ACC Ltd.	1.44%
Asian Paints Limited	1.32%
Adani Ports & Special Economic Zone Ltd.	1.30%
Oil & Natural Gas Corpn Ltd.	1.23%
Lupin Ltd.	1.14%
PTC India Financial Services Limited	1.08%
ILFS Transportation Networks Limited	1.03%
Gateway Distriparks Limited	1.00%
IndusInd Bank Limited	0.99%
State Bank of India	0.96%
Bharat Forge Limited	0.94%
Indian Oil Corporation Limited	0.93%
Hexaware Technologies Limited	0.91%
Eicher Motors Limited	0.84%
Tech Mahindra Limited	0.78%
Lakshmi Vilas Bank	0.75%
Infrastructure Development Finance Company Limited	0.75%
Kotak PSU Bank ETF	0.73%
Mahindra and Mahindra Ltd.	0.71%
Hindustan Petroleum Corporation Limited	0.70%
Multi Commodity Exchange of India Ltd.	0.69%
Ambuja Cements Ltd.	0.63%
IDFC Bank Ltd.	0.57%
Kotak Banking ETF-Dividend Payout Option	0.53%
Yes Bank Limited	0.45%

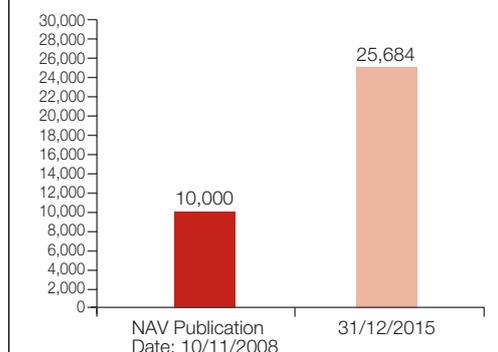
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE DYNAMIC GROWTH FUND

SFIN No. ULIF009121009FUTDYNAGTH133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

Investment in equities and debt instruments.

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	High
Return	High

RATING

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

DATE OF INCEPTION

12th October 2009

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	48.51%
Annualised Return	8.23%
CAGR	6.94%

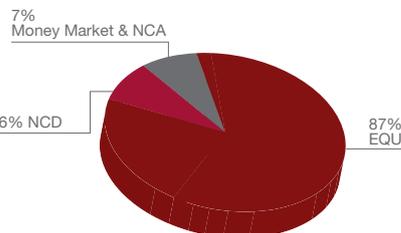
NAV AS ON 31st Dec 2015

14.8510

Asset Held (₹ in Lakh)

2,749.05

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	6.51%
Birla Sun Life	2.82%
JM Mutual Fund	2.29%
Net Current Assets	1.40%

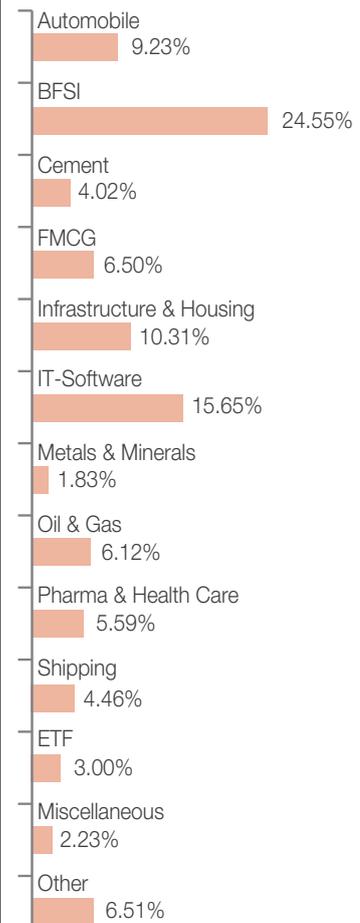
SECURITIES

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		6.03%
Great Eastern Shipping Company Ltd	AAA	4.46%
Reliance Gas Transportation Infrastructure Ltd	AAA	0.79%
Tata Sons Limited	AAA	0.78%

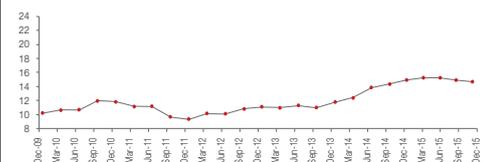
SECURITIES

SECURITIES	HOLDINGS
EQUITY	87.46%
Infosys Technologies Ltd.	7.74%
HDFC Bank	5.85%
Housing Development Finance Corporation Ltd.	5.24%
Larsen & Toubro Limited	4.52%
Tata Consultancy Services Limited	3.94%
Reliance Industries Ltd.	3.32%
TATA Motors Ltd.	3.14%
ITC Ltd.	3.11%
Axis Bank Limited	2.85%
ICICI Bank	2.78%
Sun Pharmaceuticals Industries Ltd.	2.63%
HCL Technologies Limited	2.43%
Maruti Suzuki India Ltd.	2.27%
Hindustan Unilever	2.04%
UltraTech Cement Limited	1.92%
GOLDMAN SACHS-GS PSU Bank	1.85%
BeES ETF	1.84%
Coal India Limited	1.84%
Power Grid Corporation of India Limited	1.62%
Adani Ports & Special Economic Zone Ltd.	1.51%
Dr. Reddys Laboratories Ltd.	1.49%
Hero MotoCorp Limited	1.48%
Lupin Ltd.	1.47%
Sintex Industries Limited	1.46%
IndusInd Bank Limited	1.43%
ACC Ltd.	1.39%
Asian Paints Limited	1.35%
Oil & Natural Gas Corpn Ltd.	1.24%
State Bank of India	1.19%
Lakshmi Vilas Bank	1.06%
PTC India Financial Services Limited	1.00%
Indian Oil Corporation Limited	0.95%
Bharat Forge Limited	0.91%
ILFS Transportation Networks Limited	0.87%
Yes Bank Limited	0.82%
Tech Mahindra Limited	0.82%
Gateway Distriparks Limited	0.76%
Infrastructure Development Finance Company Limited	0.74%
Eicher Motors Limited	0.74%
Hexaware Technologies Limited	0.73%
Ambuja Cements Ltd.	0.71%
Mahindra and Mahindra Ltd.	0.69%
IDFC Bank Ltd.	0.64%
Kotak Banking ETF-Dividend Payout Option	0.62%
Hindustan Petroleum Corporation Limited	0.61%
Multi Commodity Exchange of India Ltd.	0.61%
LIC Housing Finance Limited	0.56%
Kotak PSU Bank ETF	0.53%

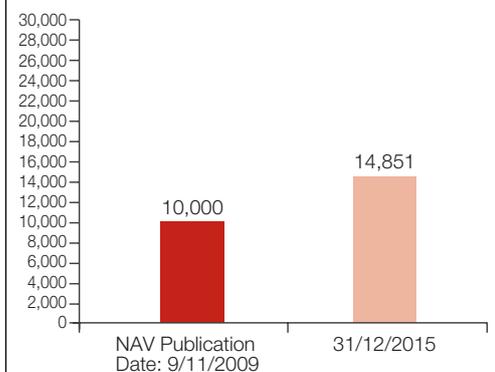
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON

No comparable benchmark available for the fund

FUTURE OPPORTUNITY FUND

SFIN No. ULIF012090910FUTOPPORTU133

ABOUT THE FUND

OBJECTIVE

To generate capital appreciation & 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 and money market instruments. The risk profile of the fund is high.

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	High
Return	High

RATING

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

DATE OF INCEPTION

9th September 2010

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	31.46%
Annualised Return	6.23%
CAGR	5.57%

NAV AS ON 31st Dec 2015

13.1459

Asset Held (₹ in Lakh)

15,724.99

SECURITIES

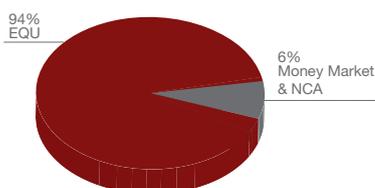
HOLDINGS

MONEY MARKET INSTRUMENTS & NCA

6.01%

Birla Sun Life	3.08%
JM Mutual Fund	2.01%
Net Current Assets	0.92%

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES

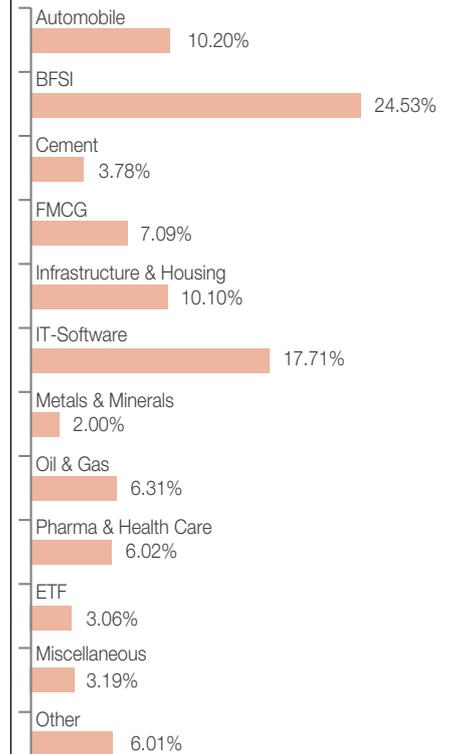
HOLDINGS

EQUITY

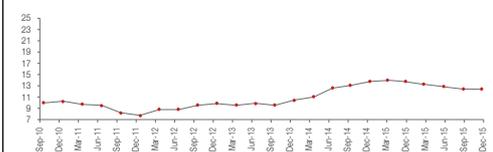
93.99%

Infosys Technologies Ltd.	8.84%
Housing Development Finance Corporation Ltd.	5.46%
HDFC Bank	5.25%
Larsen & Toubro Limited	4.73%
ICICI Bank	4.29%
Tata Consultancy Services Limited	4.21%
Reliance Industries Ltd.	3.45%
TATA Motors Ltd.	3.43%
ITC Ltd.	3.35%
Sun Pharmaceuticals Industries Ltd.	3.13%
Axis Bank Limited	3.06%
Maruti Suzuki India Ltd.	2.34%
HCL Technologies Limited	2.32%
Hindustan Unilever	2.27%
Coal India Limited	2.00%
UltraTech Cement Limited	1.96%
GOLDMAN SACHS-GS PSU Bank BeES ETF	1.93%
Power Grid Corporation of India Limited	1.79%
Sintex Industries Limited	1.75%
Hero MotoCorp Limited	1.70%
Dr. Reddys Laboratories Ltd.	1.62%
Adani Ports & Special Economic Zone Ltd.	1.47%
Asian Paints Limited	1.47%
Gateway Distriparks Limited	1.44%
Tech Mahindra Limited	1.41%
IndusInd Bank Limited	1.39%
State Bank of India	1.37%
Lupin Ltd.	1.27%
ACC Ltd.	1.27%
Oil & Natural Gas Corpn Ltd.	1.22%
PTC India Financial Services Limited	1.13%
Eicher Motors Limited	1.06%
ILFS Transportation Networks Limited	0.98%
Indian Oil Corporation Limited	0.96%
Bharat Forge Limited	0.95%
Hexaware Technologies Limited	0.93%
Lakshmi Vilas Bank	0.80%
Kotak PSU Bank ETF	0.74%
Mahindra and Mahindra Ltd.	0.73%
Infrastructure Development Finance Company Limited	0.70%
Hindustan Petroleum Corporation Limited	0.68%
Multi Commodity Exchange of India Ltd.	0.61%
LIC Housing Finance Limited	0.61%
Ambuja Cements Ltd.	0.54%
IDFC Bank Ltd.	0.52%
Yes Bank Limited	0.47%
Kotak Banking ETF-Dividend Payout Option	0.38%

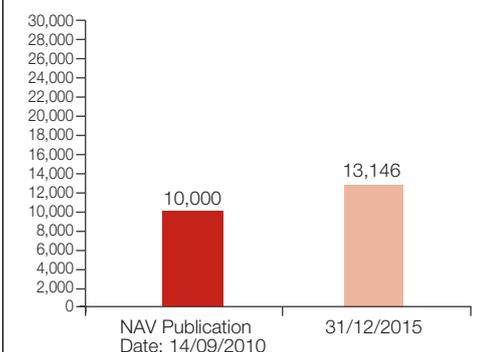
SECTORAL ALLOCATION



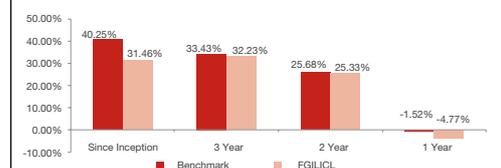
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE APEX FUND

SFIN No. ULIF010231209FUTUREAPEX133

ABOUT THE FUND

OBJECTIVE

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

23rd December 2009

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	57.07%
Annualised Return	9.89%
CAGR	8.14%

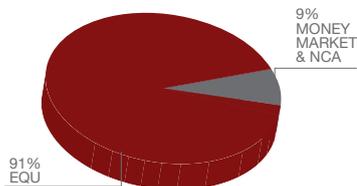
NAV AS ON 31st Dec 2015

15.7074

Asset Held (₹ in Lakh)

1,583.19

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

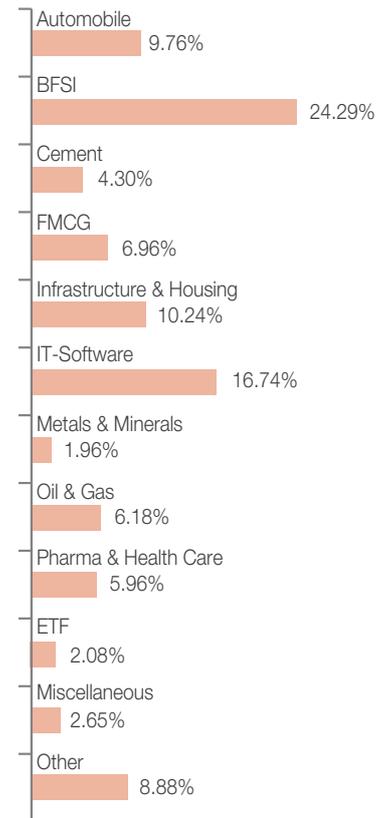
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	8.88%
JM Mutual Fund	5.51%
Birla Sun Life	2.12%
Net Current Assets	1.24%

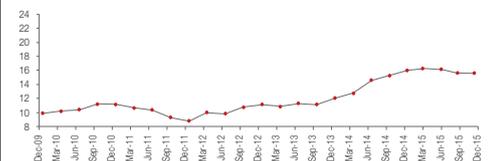
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	91.12%
Infosys Technologies Ltd.	8.48%
Housing Development Finance Corporation Ltd.	5.26%
HDFC Bank	5.26%
Larsen & Toubro Limited	4.73%
Tata Consultancy Services Limited	4.08%
ICICI Bank	3.63%
TATA Motors Ltd.	3.28%
Reliance Industries Ltd.	3.27%
ITC Ltd.	3.25%
Axis Bank Limited	2.98%
Sun Pharmaceuticals Industries Ltd.	2.90%
HCL Technologies Limited	2.27%
Hindustan Unilever	2.26%
Maruti Suzuki India Ltd.	2.15%
UltraTech Cement Limited	1.98%
Coal India Limited	1.96%
Adani Ports & Special Economic Zone Ltd.	1.73%
Power Grid Corporation of India Limited	1.72%
ACC Ltd.	1.72%
GOLDMAN SACHS-GS PSU Bank BeES ETF	1.71%
Dr. Reddys Laboratories Ltd.	1.67%
Hero MotoCorp Limited	1.58%
Sintex Industries Limited	1.54%
Asian Paints Limited	1.45%
Lupin Ltd.	1.39%
State Bank of India	1.35%
Oil & Natural Gas Corpn Ltd.	1.31%
IndusInd Bank Limited	1.29%
PTC India Financial Services Limited	1.13%
Gateway Distriparks Limited	1.10%
Tech Mahindra Limited	1.09%
Eicher Motors Limited	1.06%
Lakshmi Vilas Bank	0.99%
Bharat Forge Limited	0.96%
ILFS Transportation Networks Limited	0.92%
Indian Oil Corporation Limited	0.92%
Hexaware Technologies Limited	0.83%
Infrastructure Development Finance Company Limited	0.79%
Multi Commodity Exchange of India Ltd.	0.76%
Yes Bank Limited	0.73%
Mahindra and Mahindra Ltd.	0.72%
LIC Housing Finance Limited	0.71%
Hindustan Petroleum Corporation Limited	0.68%
Ambuja Cements Ltd.	0.60%
IDFC Bank Ltd.	0.54%
Kotak PSU Bank ETF	0.37%

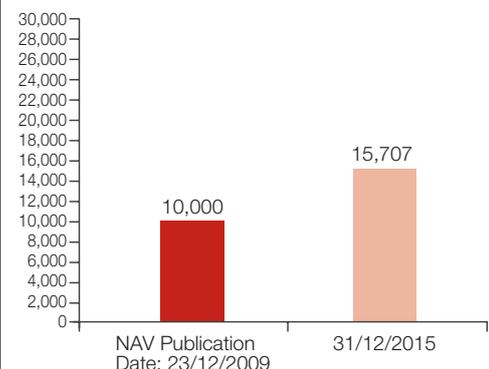
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE NAV GUARANTEE FUND

SFIN No. ULIF011180510NAVGUARANT133

ABOUT THE FUND

OBJECTIVE

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Low to medium
Return	Low to medium

RATING

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

DATE OF INCEPTION

18th May 2010

FUND PERFORMANCE AS ON 31st Dec 2015

Absolute Return* 29.67%

HIGHEST NAV GUARANTEED*

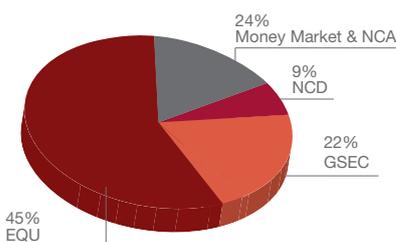
14.30036

*NAV as on 31st Dec 2015 is ₹12.96718

Asset Held (₹ in Lakh)

3,078.60

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	23.71%
CBLO	12.02%
Birla Sun Life	7.73%
JM Mutual Fund	3.11%
Net Current Assets	0.84%

SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		8.78%
Reliance Gas Transportation Infrastructure Ltd	AAA	2.81%
Great Eastern Shipping Company Ltd	AAA	0.66%
Shriram Transport Finance Company Limited	AA+	4.96%
Mahindra and Mahindra Financial Services Limited	AA	0.35%

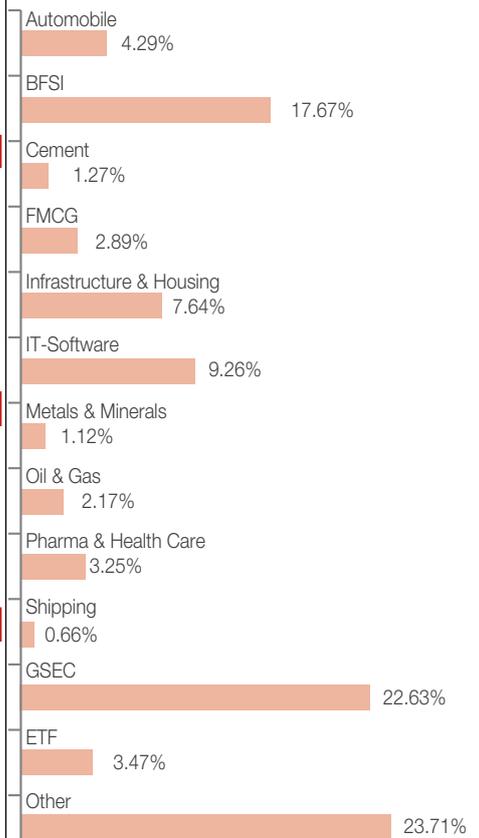
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	23.47%
Central Government	9.51%
Gujarat SDL	4.00%
West Bengal SDL	3.97%
Tamil Nadu SDL	3.40%
Madhya Pradesh SDL	1.76%

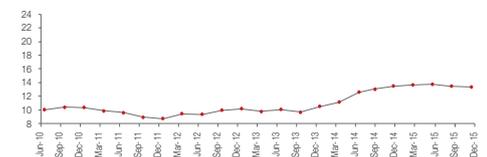
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	44.88%
Infosys Technologies Ltd.	4.98%
HDFC Bank	3.88%
Larsen & Toubro Limited	2.49%
Housing Development Finance Corporation Ltd.	2.30%
Axis Bank Limited	1.82%
Sun Pharmaceuticals Industries Ltd.	1.75%
Tata Consultancy Services Limited	1.73%
TATA Motors Ltd.	1.65%
ICICI Bank	1.62%
ITC Ltd.	1.60%
Reliance Industries Ltd.	1.42%
Kotak Banking ETF-Dividend Payout Option	1.38%
HCL Technologies Limited	1.28%
Kotak PSU Bank ETF	1.28%
UltraTech Cement Limited	1.26%
Hindustan Unilever	1.26%
Maruti Suzuki India Ltd.	1.13%
Coal India Limited	1.12%
Power Grid Corporation of India Limited	0.91%
Tech Mahindra Limited	0.83%
GOLDMAN SACHS-GS PSU Bank BeES ETF	0.81%
Lupin Ltd.	0.78%
IndusInd Bank Limited	0.76%
Adani Ports & Special Economic Zone Ltd.	0.75%
Hero MotoCorp Limited	0.74%
Dr. Reddys Laboratories Ltd.	0.72%
State Bank of India	0.69%
Infrastructure Development Finance Company Limited	0.61%
ILFS Transportation Networks Limited	0.56%
Bharat Forge Limited	0.49%
Lakshmi Vilas Bank	0.44%
Hexaware Technologies Limited	0.43%
Oil & Natural Gas Corpn Ltd.	0.42%
Hindustan Petroleum Corporation Limited	0.33%
Eicher Motors Limited	0.27%
Bank of Baroda	0.25%
PTC India Financial Services Limited	0.11%

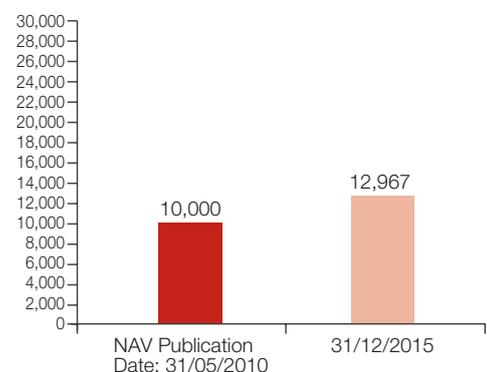
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON

No comparable benchmark available for the fund

FUTURE GROUP BALANCE FUND

SFIN No. ULGF003150210FUTGRBALAN133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Moderate
Return	High

DATE OF INCEPTION

15th February 2010

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	58.38%
Annualised Return	10.38%
CAGR	8.52%

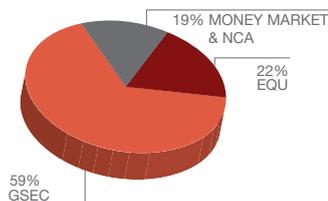
NAV AS ON 31st Dec 2015

15.8382

Asset Held (₹ in Lakh)

19.11

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	18.71%
Birla Sun Life	7.69%
JM Mutual Fund	7.69%
CBLO	1.36%
Net Current Assets	1.96%

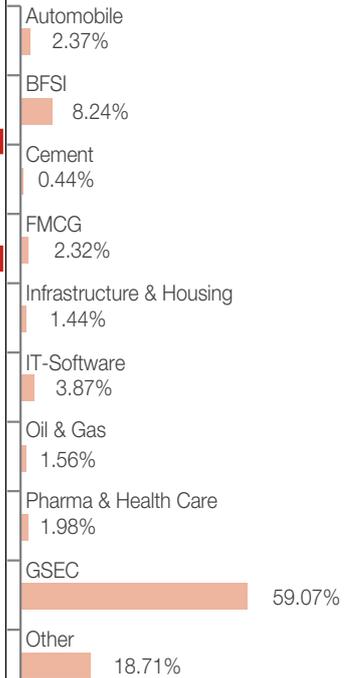
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	59.07%
Central Government	56.44%
Maharashtra SDL	2.64%

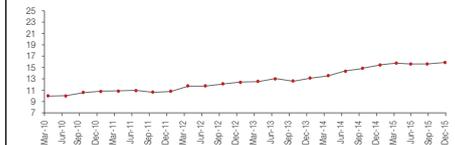
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	22.22%
Housing Development Finance Corporation Ltd.	2.31%
HDFC Bank	2.15%
Infosys Technologies Ltd.	2.02%
ICICI Bank	1.78%
Tata Consultancy Services Limited	1.15%
ITC Ltd.	1.10%
Larsen & Toubro Limited	1.07%
Maruti Suzuki India Ltd.	0.97%
Sun Pharmaceuticals Industries Ltd.	0.94%
TATA Motors Ltd.	0.94%
Hindustan Unilever	0.90%
Axis Bank Limited	0.82%
Reliance Industries Ltd.	0.74%
Dr. Reddys Laboratories Ltd.	0.65%
Oil & Natural Gas Corpn Ltd.	0.51%
Mahindra and Mahindra Ltd.	0.47%
Lupin Ltd.	0.38%
Tech Mahindra Limited	0.38%
Power Grid Corporation of India Limited	0.37%
Infrastructure Development Finance Company Limited	0.35%
State Bank of India	0.35%
Asian Paints Limited	0.32%
HCL Technologies Limited	0.31%
Hindustan Petroleum Corporation Limited	0.31%
Yes Bank Limited	0.30%
Ambuja Cements Ltd.	0.30%
Bank of Baroda	0.16%
UltraTech Cement Limited	0.15%

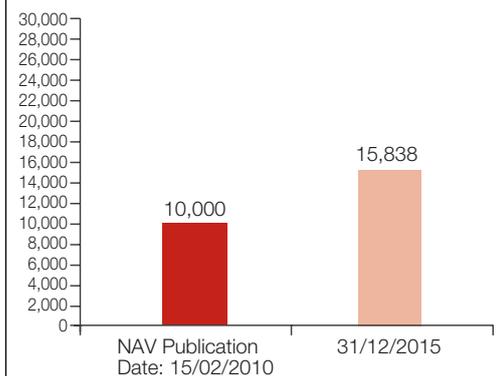
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON

No comparable benchmark available for the fund

FUTURE GROUP MAXIMISE FUND

SFIN No. ULGF002300309FUTGRMAXIM133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

30th March 2009

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	62.44%
Annualised Return	9.90%
CAGR	7.99%

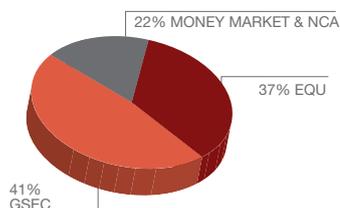
NAV AS ON 31st Dec 2015

16.2440

Asset Held (₹ in Lakh)

16.88

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	22.07%
CBLO	13.27%
JM Mutual Fund	4.68%
Birla Sun Life	3.61%
Net Current Assets	0.50%

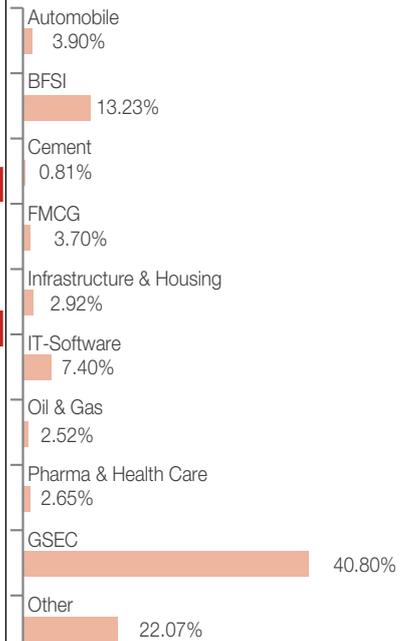
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	40.80%
Central Government	37.81%
Maharashtra SDL	2.99%

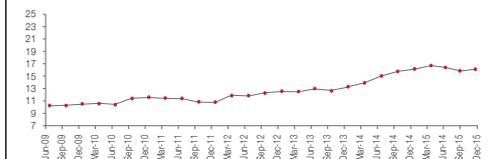
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	37.13%
Housing Development Finance Corporation Ltd.	3.52%
HDFC Bank	3.46%
Infosys Technologies Ltd.	3.27%
ICICI Bank	2.94%
HCL Technologies Limited	1.77%
ITC Ltd.	1.75%
Tata Consultancy Services Limited	1.73%
Larsen & Toubro Limited	1.66%
Maruti Suzuki India Ltd.	1.64%
Sun Pharmaceuticals Industries Ltd.	1.55%
TATA Motors Ltd.	1.51%
Hindustan Unilever	1.43%
Axis Bank Limited	1.38%
Reliance Industries Ltd.	1.26%
Power Grid Corporation of India Limited	1.25%
Mahindra and Mahindra Ltd.	0.75%
Oil & Natural Gas Corpn Ltd.	0.72%
Tech Mahindra Limited	0.62%
Infrastructure Development Finance Company Limited	0.57%
State Bank of India	0.56%
Dr. Reddys Laboratories Ltd.	0.55%
Hindustan Petroleum Corporation Limited	0.54%
Lupin Ltd.	0.54%
Asian Paints Limited	0.52%
Yes Bank Limited	0.52%
Ambuja Cements Ltd.	0.48%
UltraTech Cement Limited	0.33%
Bank of Baroda	0.28%

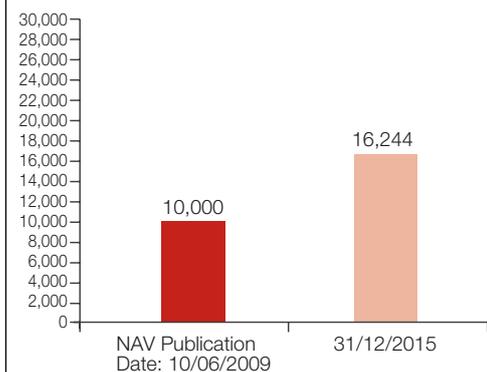
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON

No comparable benchmark available for the fund

FUTURE GROUP SECURE FUND

SFIN No. ULGF001300309FUTGRSECUR133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

Low risk investment such as money market instruments.

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Low
Return	Low

DATE OF INCEPTION

30th March 2009

FUND PERFORMANCE AS ON 31st Dec 2015

Returns since Publication of NAV

Absolute Return	56.74%
Annualised Return	9.33%
CAGR	7.67%

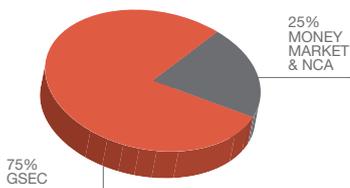
NAV AS ON 31st Dec 2015

15.6744

Asset Held (₹ in Lakh)

3.04

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2015

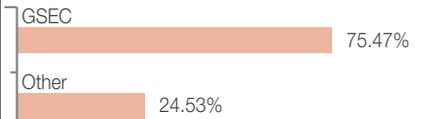
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	24.53%
CBLO	23.83%
Net Current Assets	0.70%

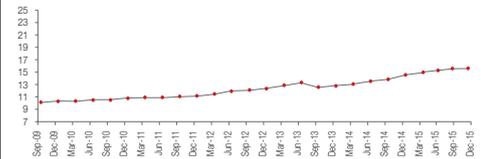
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	75.47%
Central Government	65.55%
Gujarat SDL	6.50%
Tamil Nadu SDL	3.42%

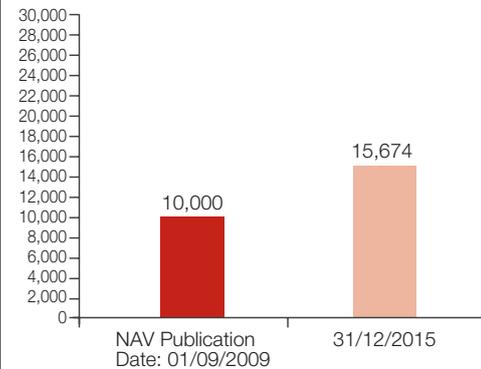
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON

No comparable benchmark available for the fund

DISCLAIMER: This Communication is based upon the information generally available to public and considered reliable. This report does not constitute an invitation or offer to subscribe for or purchase or sale of any security and neither this document nor anything contained herein shall form the basis of any contract or commitment whatsoever with Future Generali India Life Insurance Company Limited. The past performance is not an indicator of the future performance.

Future Generali India Life Insurance Co. Ltd. (IRDAI Regn. No. 133) (CIN:U66010MH2006PLC165288), Regd. & Corp. Office: Indiabulls Finance Centre, Tower 3, 6th floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai – 400013. Call: 1800 102 2355, Fax: 022 - 4097 6600. www.futuregenerali.in
Email: care@futuregenerali.in ARN: FG-L/PD/MKTG/EN/INVTSSOND2015-001NL | Version 1: March 2016

FUTURE GROUP'S, GENERALI GROUP'S AND IITL GROUP'S LIABILITY IS LIMITED TO THE EXTENT OF THEIR SHAREHOLDING IN FUTURE GENERALI INDIA LIFE INSURANCE COMPANY LIMITED.

BEWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS. IRDAI clarifies to the public that:* IRDAI or its officials do not involve in activities like sale of any kind of insurance or financial products nor invest premiums. * IRDAI does not announce any bonus. Public receiving such phone calls are requested to lodge a police complaint along with details of phone call, number.



FUTURE GENERALI
TOTAL INSURANCE SOLUTIONS