

Investment Snapshot
Quarter ended December 2014

Nurturing growth



FUTURE GENERALI

TOTAL INSURANCE SOLUTIONS

Dear Valued Policyholder,

Here's wishing you a very happy and prosperous New Year.

This New Year brings a renewed sense of optimism. The government has announced a series of measures and policy decisions aimed at improving governance and bring back economic growth in the country. Also, the expectations from reform measures in the Union Budget would keep investor sentiments positive going forward.

Our economy continued to witness a gradual recovery with GDP growing at 5.5% for H1 FY 2015. Among other economic parameters, while the Inflation is headed lower after stubbornly remaining around 10% in the last two years, the current account deficit too has narrowed down to comfortable levels of 2%. The sharp fall in oil prices, expectations of rate cut and a benign global liquidity scenario have turned the tide in favour of investments in financial assets (equity, fixed income) and from physical assets (gold, real estate). The interest from both foreign and domestic investors has also been gaining momentum.

The previous quarter was an eventful one for the insurance industry as the Government promulgated ordinance to hike FDI in the sector from 26% to 49%. This would enable bringing in the much needed capital and further help in insurance penetration. We are committed towards protecting valuable lives and optimising value for all stakeholders with utmost sincerity and transparency.

I am happy to inform you that both our Traditional and ULIP funds have generated competitive returns over the years. We have been declaring good bonuses to our Traditional Policyholders. Our ULIP funds (Equity, Debt and Balanced) continue to do well and most of our funds have outperformed their respective benchmarks as on December 31, 2014. Our Future Income Fund (Debt Fund) has delivered a CAGR Return of 10.83% (Annualised return 14.52%) since inception, which is one of the best in the market. The volatility and risk are inherent elements of the market, and it is advisable to remain invested for medium to long term and complete the policy term to optimise your returns.



Introducing efficient techniques for a process-driven delivery structure is one of the key focus areas for the organisation, and there have been some significant steps being taken in that direction. I am also pleased to inform you that we have recently launched our new website with a focus on being simple and transparent. This will be one more touch point for providing complete information about our products and their benefits in a simplified manner.

We will continue providing you products that meet your investment needs, while ensuring best-in-class services. I thank you for entrusting your hard earned savings with us and look forward to your continued support in future.

Warm Regards,

Munish Sharda
Managing Director and Chief Executive Officer

Global Economy

The US economy sees strong growth in Q3 2014 amidst global weakness

A flurry of positive data releases in the industrial, jobs and housing sectors reaffirmed that the US is back on the road to economic recovery. In line with strong growth, the US Federal Reserve (Fed) ended its quantitative easing programme in October but decided to retain interest rates at its latest policy review, even as the economy expanded at a slightly quicker pace in the third quarter of 2014. Fed Chief Janet Yellen said she foresees no rate increase during the first quarter of 2015.

In Europe, the Central Bank held interest rates at 0.05% and announced that it may expand monetary easing measures in early 2015 to boost growth and to stave off deflation.

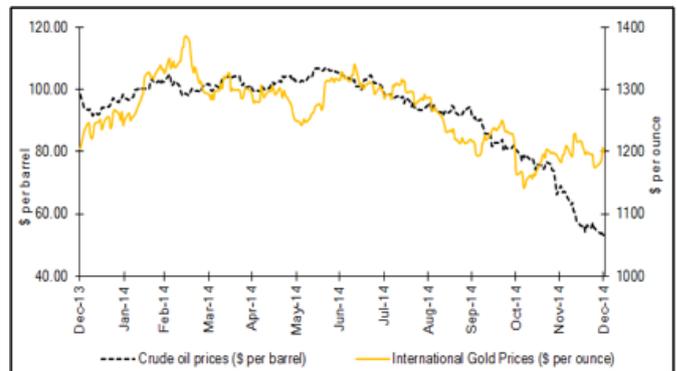
In Asia, China overtook the US economy for the first time as the largest economy according to the International Monetary Fund (IMF). The People's Bank of China cut its one-year benchmark lending rates by 40 bps to 5.6% and also lowered its one-year deposit rate for the first time since 2012 to 2.75% from 3.0% to spur growth.

- The US economy expanded 5% annually in Q3 2014, up from the previous estimate of 3.9% and following 4.6% in the previous quarter.
- China's GDP expanded 7.3% on year in Q3, following 7.5% growth in Q2.
- Japan's economy contracted 1.9% in Q3 after contracting 7.3% in the previous quarter.

OPEC's output decision, the US currency and economic trends affect primary commodities

The price of crude oil fell sharply in the quarter by 40% after the Organisation of the Petroleum Exporting Countries (OPEC) decided against cut in output. A strong US dollar further added to pressure on oil price. Positive US economic data weakened the safe haven appeal of gold, causing the metal price to fall.

Chart 1 - Crude Oil Vs Gold Prices



Global Equity

Table 1 – Global benchmark indices returns

Indices	31-12-14	Quarterly % Change	Yearly % Change
DJIA (USA)	17823	4.58	7.52
Nikkei 225 (Japan)	17451	7.90	7.12
Hang Seng (Hong Kong)	23605	2.93	1.28
FTSE 100 (UK)	6566	-0.86	-2.71
Shanghai Comp(China)	3235	36.84	52.88
DAX (Germany)	9806	14.10	2.66
IBOVESPA (Brazil)	50007	-7.59	-2.91
MICEX (Russia)	1397	-0.99	-7.11

Most global equity markets ended in positive terrain

China's Shanghai Composite continued its outperformance over major indices during the last quarter of CY 2014 delivering 36.84% return. Brazil's Ibovespa under performed peers with a return of (-7.59%) in Q4CY2014 on the back of weakening global commodity prices.

Indian Economy

Economic outlook upbeat, supported by government initiatives and encouraging macroeconomic factors

The Indian economy grew at an average of 5.5% in first half of FY2014-15. Macroeconomic factors such as a sharp fall in inflation, CAD and reform initiatives from the government helped revive investment sentiment.

The government took key steps pertaining to coal, insurance, and land acquisition act by promulgating ordinance to fast track decision making. Among other developments, the government kicked off divestment process for the fiscal by offloading 5% of stake in SAIL for a consideration of Rs 1,700 cr and reached a consensus with states regarding implementation of the Goods and Services Tax.

- The Organisation for Economic Cooperation and Development (OECD) said India is the only major economy seeing a “clear pick-up in growth momentum” while mixed trends are predicted for developed countries.
- Finance Minister Arun Jaitley and the Reserve Bank of India (RBI) expect the economy to grow at 5.5% in the current fiscal.
- India's Consumer Price Index (CPI) cooled down to 5% in December'14 from 9.87% in December'13. Wholesale Price Index (WPI)-based inflation fell to 0.11% in December'14 from 6.40% same time previous year.
- India's Current Account Deficit (CAD) was at 2.1% of GDP for quarter ended September'14 which is within the comfort zone of the RBI and the government.

Indian Equity

Table 2 – Indian benchmark indices returns

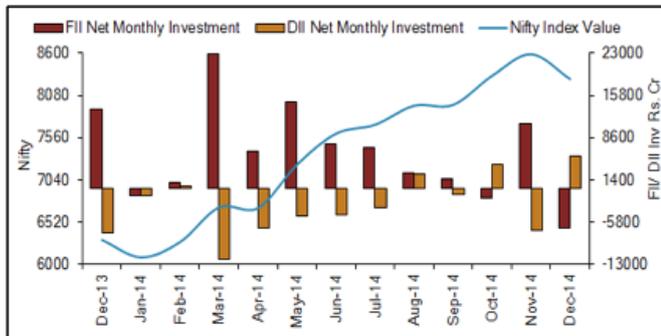
Sector Indices	31-12-14	Quarterly % Change	Yearly % Change
CNX Nifty	8282.70	3.99	31.39
S&P BSE Sensex	27499.42	3.26	29.89
S&P BSE BANKEX	21458.11	21.81	65.04
S&P BSE CG	15442.24	8.23	50.45
S&P BSE Power	2092.51	5.79	23.03
S&P BSE Auto	18630.84	4.98	51.98
S&P BSE Healthcare	14692.95	2.37	47.43
S&P BSE FMCG	7766.57	1.78	18.27
S&P BSE IT	10583.98	-0.97	16.54
S&P BSE Realty	1555.07	-1.66	8.49
S&P BSE Consumer Durables	9673.67	-1.80	66.18
S&P BSE Metal	10752.69	-5.76	7.91
S&P BSE Oil & Gas	9895.21	-7.77	12.01

Equities gain on positive domestic and global cues

The year 2014 saw the best equity market return since 2009. CNX Nifty and Sensex delivered a return of 31.40% and 30% during the year and 4% and 3.26% during the quarter respectively. The sentiment during the quarter was buoyed by various reforms introduced by the government including deregulation of diesel prices, ordinance to resolve coal sector issues arising from the Supreme Court's decision to scrap 214 coal blocks, measures to trim fiscal deficit and easing of FDI norms in construction and real estate sectors. The market was also enthused by the RBI announcement that an interest rate cut was likely in early 2015 if the trend of disinflation continued. Among overseas cues, the US Fed's decision to continue with a dovish policy stance augured well for India's equity market.

However, the gains were restricted due to concerns emerging from Greek political crisis and Russia's deteriorating economic conditions amid fears of a global oil supply glut. The centre's inability to pass key bills pertaining to insurance and mining during the winter session of the Parliament also dented sentiment for equities.

Chart 2 - FII, DII vs Nifty movement



In last quarter of CY 2014

- S&P BSE BANKEX was the top gainer (up 21.81%), driven by upbeat earnings announcements from some banks and hopes of an interest rate cut by the RBI.
- The S&P BSE Power index (up 5.79%) gained on the prospect of winning bids for coal blocks.
- The S&P BSE Oil and Gas index was the biggest loser (down 7.77%) as sentiment for the sector was dented by the fall in global crude oil prices.

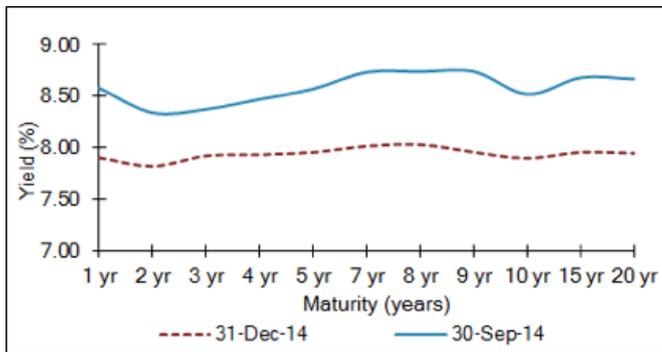
- The S&P BSE Metal index (down 5.76%) was weighed down by weak Chinese manufacturing data.
- FIIs continued with their positive outlook on Indian equities and invested \$ 2.4 bn in Q4CY 2015 for a total of \$ 16.3 bn for CY 2014.

Equity Outlook

In the coming months, domestic and international cues will continue to guide the markets. Prominent domestic cues would be reforms unveiled by the government, policy stance by the RBI and corporate earnings. Budget 2015-16 would be one of the mostly closely watched events. With the expectation of a pro-reform Union Budget, probable interest rate cut by the RBI early in CY 2015, projected pick up in corporate earnings growth and a benign global liquidity scenario Indian equity markets are likely to stay buoyant going ahead and offer good opportunity for investment over medium term.

Indian Debt

Chart 3 – Domestic yield curve movement



Gilt prices rose tracking a fall in domestic inflation figures and global crude oil prices

Indian government bond prices strengthened significantly in the December quarter, with the yield of the benchmark 8.40% 2024 paper ending at 7.86% on December 31 as against 8.51% at the end of previous quarter. The sharp movement in the bond prices was due to

- 40% fall in global crude oil prices to multi-year lows and moderation in domestic inflation data
- The RBI, in its latest review, said that a change in the monetary policy stance is likely in early 2015, if the trend of declining inflation continues and if fiscal developments are encouraging.

- Among global cues, the dovish tone of the US Fed's December policy statement boosted sentiments in bond markets.
- FIs showed strong interest in Indian debt market and invested \$ 6.5 bn in Q4CY 2014 taking the total for CY 2014 to \$ 26.2 bn, an all time high compared to an outflow of \$ 7.15 bn in CY 2013

Debt Outlook

Comfortable liquidity conditions, lower inflation, and lower oil price may aid further fall in G-sec yields going forward. Fiscal consolidation path is likely to continue in upcoming Union Budget while interest rate cut by RBI expected sooner than later. Also Moody's has indicated a probable sovereign rating upgrade if inflation stays under control in the long term and recent measures to boost growth and attract investments are implemented properly. In expectation of these developments, sentiments are likely to stay positive which offers a good opportunity to invest in Indian bond market.

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	78.41%	12.30%	9.51%	92.52%	14.52%	10.83%	68.88%	10.81%	8.57%	90.24%	14.16%	10.62%
Asset Held (₹ in Lakhs)	3,711.51			15,415.88			19,478.18			14,967.33		

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	93.61%	15.24%	11.36%	93.93%	15.29%	11.39%	131.80%	21.46%	14.67%	171.22%	27.87%	17.64%
Asset Held (₹ in Lakhs)	406.99			497.35			816.69			3,670.26		

INDIVIDUAL	Future Dynamic Growth			Future NAV Guarantee			Future Apex			Future Opportunity		
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR
Since Inception	52.30%	10.17%	8.52%	35.19%	-	-	61.53%	12.25%	10.01%	38.04%	8.85%	7.79%
Asset Held (₹ in Lakhs)	4,833.79			3,644.47			2,198.88			18,012.23		

INDIVIDUAL	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	46.05%	8.63%	7.36%	54.78%	11.23%	9.37%	62.11%	11.17%	9.08%
Asset Held (₹ in Lakhs)	2.86			36.74			28.04		

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, 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 2014

Returns since Publication of NAV	
Absolute Return	92.52%
Annualised Return	14.52%
CAGR	10.83%

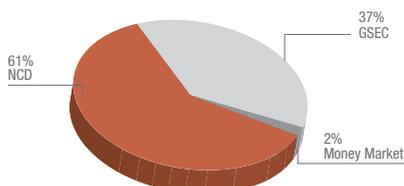
NAV AS ON 31st Dec 2014

₹19.2524

Asset Held (₹in Lakhs)

₹15,415.88

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2014

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS 1.77%

Muthoot Finance CP	0.96%
CBLO	0.81%

SECURITIES HOLDINGS

GOVERNMENT SECURITIES 37.34%

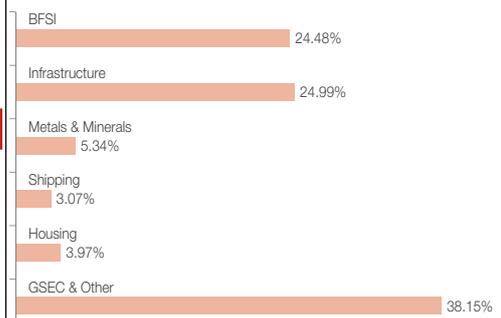
Central Government Security	9.62%
Maharashtra SDL	7.64%
Karnataka SDL	6.78%
Andhra Pradesh SDL	5.24%
Other	3.03%
Haryana SDL	2.71%
Kerala SDL	0.90%
West Bengal SDL	0.72%
Madhya Pradesh SDL	0.70%

SECURITIES RATING HOLDINGS

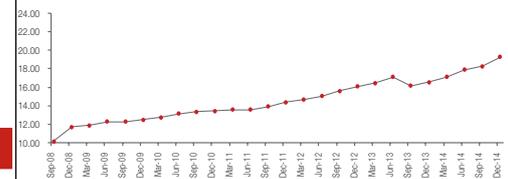
CORPORATE DEBT 60.89%

IOT UTKAL Energy Services Limited	AAA	6.89%
Tata Sons Limited	AAA	6.32%
Reliance Ports & Terminals Ltd	AAA	4.10%
LIC Housing Finance Limited	AAA	3.97%
Reliance Gas Transportation Infrastructure Ltd	AAA	3.78%
Reliance Capital Limited	AAA	3.47%
Reliance Ports And Terminals Limited	AAA	3.22%
Great Eastern Shipping Company Ltd	AAA	3.07%
IL & FS Financial Services Ltd	AAA	1.89%
Power Finance Corporation Limited	AAA	1.88%
LNT Infra Debt Funds Limited	AAA	1.56%
India Infradebt Limited	AAA	1.39%
Rural Electrification Corporation Limited	AAA	0.27%
State Bank of India	AAA	0.05%
LNT Finance Limited	AA+	5.45%
Shriram Transport Finance Company Limited	AA+	3.46%
Bajaj Finance Limited	AA+	1.89%
Sundaram Finance Ltd.	AA+	1.48%
Tata Steel Limited	AA	5.34%
Mahindra and Mahindra Financial Services Limited	AA	1.40%

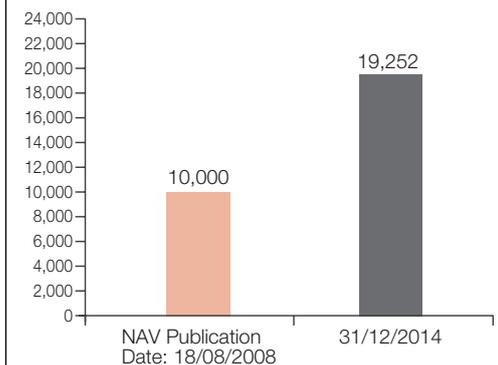
SECTORAL ALLOCATION



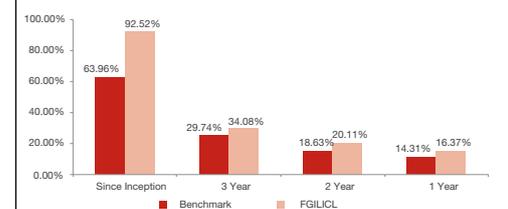
FUND - NAV



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 & 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 2014

Returns since Publication of NAV	
Absolute Return	68.88%
Annualised Return	10.81%
CAGR	8.57%

NAV AS ON 31st Dec 2014

₹16.8884

Asset Held (₹in Lakhs)

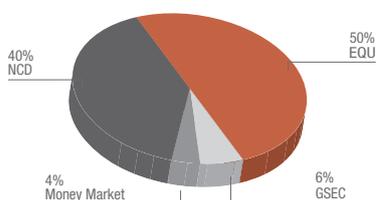
₹19,478.18

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS 3.88%

Tbill	2.19%
CBLO	1.69%

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2014

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	5.80%
Maharashtra SDL	2.06%
Andhra Pradesh SDL	2.05%
Central Government Security	1.58%
Karnataka SDL	0.68%
Gujarat SDL	0.14%
Madhya Pradesh SDL	0.11%
Other	-0.82%

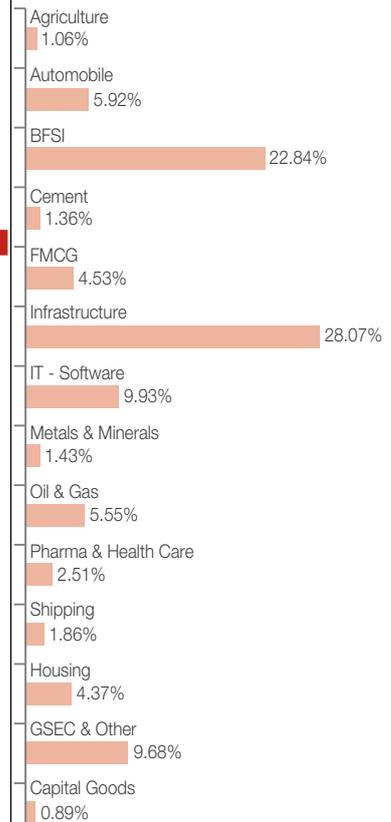
SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		40.00%
Reliance Gas Transportation Infrastructure Ltd	AAA	6.83%
IOT UTKAL Energy Services Limited	AAA	5.28%
IL & FS Financial Services Ltd	AAA	4.39%
Reliance Capital Limited	AAA	2.47%
Kotak Mahindra Prime Limited	AAA	2.33%
LIC Housing Finance Limited	AAA	1.88%
Great Eastern Shipping Company Ltd	AAA	1.86%
India Infradebt Limited	AAA	1.65%
LNT Infra Debt Funds Limited	AAA	1.51%
Power Finance Corporation Limited	AAA	1.47%
Reliance Ports & Terminals Ltd	AAA	1.40%
Tata Sons Limited	AAA	0.78%
Housing Development Finance Corporation Ltd	AAA	0.11%
State Bank of India	AAA	0.04%
LNT Finance Limited	AA+	2.32%
Bajaj Finance Limited	AA+	1.05%
Sundaram Finance Ltd.	AA+	0.27%
Reliance Capital Limited	AA	2.80%
Mahindra and Mahindra Financial Services Limited	AA	1.00%
Tata Steel Limited	AA	0.56%

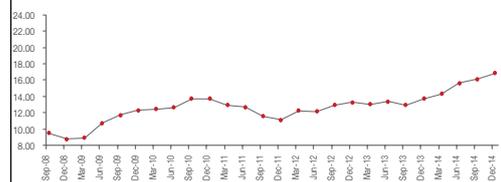
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	50.32%
Infosys Technologies Ltd.	4.66%
ICICI Bank	3.88%
ITC Ltd.	3.56%
Reliance Industries Ltd	3.16%
Larsen & Toubro Limited	2.93%
HDFC Bank	2.70%
Tata Consultancy Services Limited	2.67%
Housing Development Finance Corporation Ltd	2.37%
TATA Motors Ltd	1.93%
Axis Bank Limited	1.68%
State Bank of India	1.53%
Bharti Airtel Limited	1.44%
UltraTech Cement Limited	1.36%
Lupin Ltd.	1.33%
Hero MotoCorp Limited	1.21%
Wipro Limited	1.17%
Oil & Natural Gas Corpn Ltd	1.16%
Mahindra and Mahindra Ltd	1.06%
Kaveri Seed Company Limited	1.06%
Maruti Suzuki India Ltd	0.91%
Dr. Reddys Laboratories Ltd.	0.89%
Tata Steel Limited	0.87%
Oil India Limited	0.74%
HCL Technologies Limited	0.73%
Infrastructure Development Finance Company Limited	0.72%
Tech Mahindra Limited	0.71%
Crompton Greaves Limited	0.62%
Hindustan Unilever	0.59%
Apollo Tyres Ltd	0.52%
Hindustan Petroleum Corporation Limited	0.49%
IL&FS Transportation Networks Limited	0.46%
Asian Paints Limited	0.39%
Ashok Leyland Ltd	0.30%
Biocon Limited	0.29%
Apar Industries Limited	0.27%

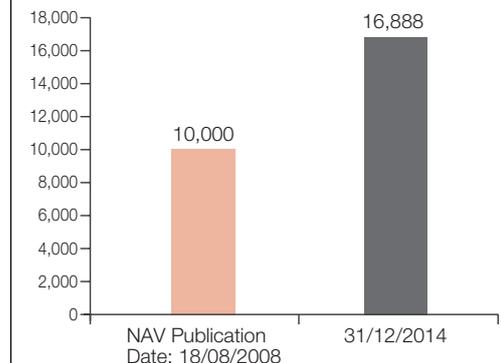
SECTORAL ALLOCATION



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%
Money Market, Cash	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 2014

Returns since Publication of NAV

Absolute Return	90.24%
Annualised Return	14.16%
CAGR	10.62%

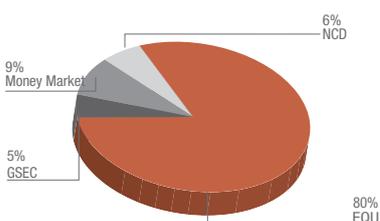
NAV AS ON 31st Dec 2014

₹19.0238

Asset Held (₹in Lakhs)

₹14,967.33

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2014

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	8.54%
Tbill	4.48%
CBLO	4.06%

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	5.13%
Andhra Pradesh SDL	3.37%
Maharashtra SDL	0.81%
West Bengal SDL	0.64%
Central Government Security	0.63%
Other	-0.32%

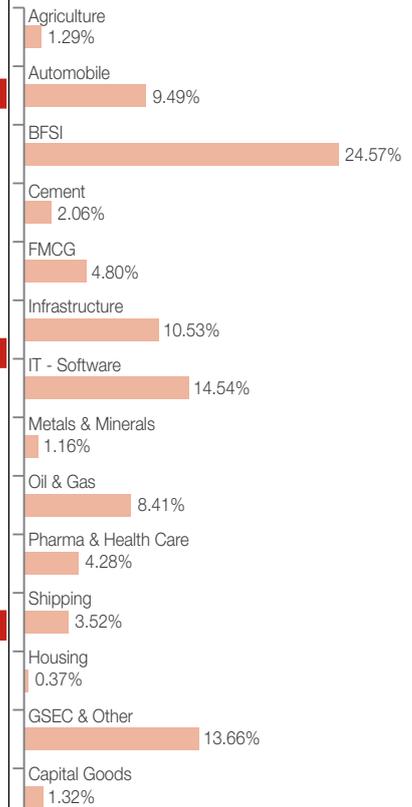
SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		6.12%
Great Eastern Shipping Company Ltd	AAA	3.52%
Reliance Gas Transportation Infrastructure Ltd	AAA	1.88%
IL & FS Financial Services Ltd	AAA	0.35%
Housing Development Finance Corporation Ltd	AAA	0.30%
LIC Housing Finance Limited	AAA	0.07%

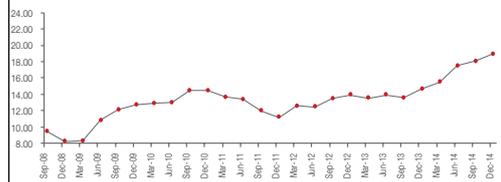
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	80.21%
ICICI Bank	7.52%
Infosys Technologies Ltd.	6.71%
Housing Development Finance Corporation Ltd	5.98%
Reliance Industries Ltd	4.74%
Larsen & Toubro Limited	4.50%
HDFC Bank	4.37%
ITC Ltd.	4.35%
Tata Consultancy Services Limited	3.85%
State Bank of India	3.18%
TATA Motors Ltd	2.73%
Axis Bank Limited	2.56%
Bharti Airtel Limited	2.19%
Lupin Ltd.	2.12%
UltraTech Cement Limited	2.06%
Hero MotoCorp Limited	2.03%
Oil & Natural Gas Corpn Ltd	1.73%
Mahindra and Mahindra Ltd	1.69%
Wipro Limited	1.65%
Maruti Suzuki India Ltd	1.58%
HCL Technologies Limited	1.34%
Dr. Reddys Laboratories Ltd.	1.30%
Kaveri Seed Company Limited	1.29%
Tata Steel Limited	1.16%
Oil India Limited	1.06%
Tech Mahindra Limited	0.99%
Crompton Greaves Limited	0.95%
Infrastructure Development Finance Company Limited	0.93%
Apollo Tyres Ltd	0.88%
Hindustan Petroleum Corporation Limited	0.88%
IL&FS Transportation Networks Limited	0.68%
Biocon Limited	0.61%
Max India Limited	0.58%
Ashok Leyland Ltd	0.57%
Hindustan Unilever	0.46%
Lakshmi Vilas Bank	0.38%
Apar Industries Limited	0.37%
Sun Pharmaceuticals Industries Ltd	0.25%

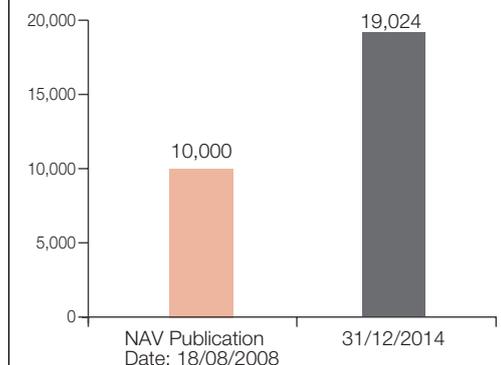
SECTORAL ALLOCATION



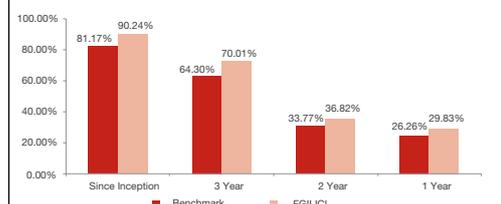
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE 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 & 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 2014

Returns since Publication of NAV	
Absolute Return	78.41%
Annualised Return	12.30%
CAGR	9.51%

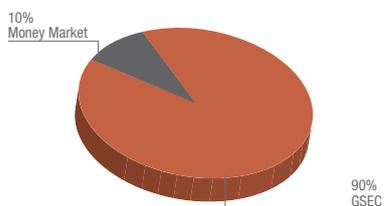
NAV AS ON 31st Dec 2014

₹17.8410

Asset Held (₹in Lakhs)

₹3,711.51

ASSET ALLOCATION



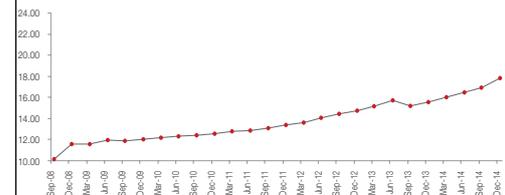
PORTFOLIO AS ON 31st Dec 2014

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	10.31%
Muthoot Finance CP	6.67%
Tbill	1.89%
CBLO	1.75%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	89.69%
Karnataka SDL	42.76%
Central Government Security	13.93%
Andhra Pradesh SDL	11.06%
Madhya Pradesh SDL	8.41%
West Bengal SDL	4.35%
Haryana SDL	3.55%
Other	2.26%
Kerala SDL	1.53%
Punjab SDL	1.12%
Maharashtra SDL	0.53%
Himachal Pradesh SDL	0.19%

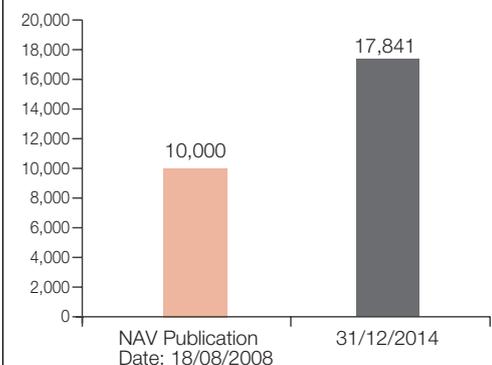
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



The benchmark for the fund is ISEC PD Mibex

FUTURE PENSION SECURE FUND

SFIN No. ULIF005171008FUPENSECUR133

ABOUT THE FUND

OBJECTIVE

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Low
Return	Low

RATING

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

DATE OF INCEPTION

17th October 2008

FUND PERFORMANCE AS ON 31st Dec 2014

Returns since Publication of NAV	
Absolute Return	93.61%
Annualised Return	15.24%
CAGR	11.36%

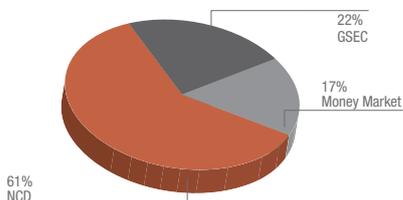
NAV AS ON 31st Dec 2014

₹19,3607

Asset Held (₹in Lakhs)

₹406.99

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2014

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS 17.17%

CBLO	12.26%
Tbill	4.91%

SECURITIES HOLDINGS

GOVERNMENT SECURITIES 22.33%

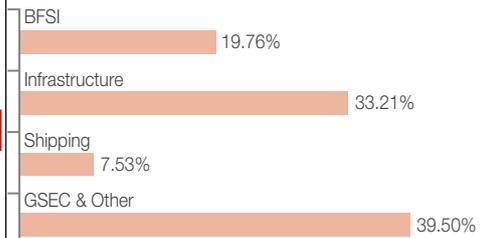
Maharashtra SDL	9.13%
Madhya Pradesh SDL	5.29%
Other	2.70%
Karnataka SDL	2.60%
West Bengal SDL	2.60%

SECURITIES RATING HOLDINGS

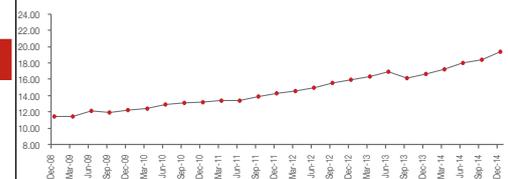
CORPORATE DEBT 60.50%

IOT UTKAL Energy Services Limited	AAA	9.72%
Reliance Capital Limited	AAA	8.06%
Reliance Gas Transportation Infrastructure Ltd	AAA	7.98%
IL & FS Financial Services Ltd	AAA	7.90%
Power Finance Corporation Limited	AAA	7.62%
Great Eastern Shipping Company Ltd	AAA	7.53%
Tata Sons Limited	AAA	5.33%
State Bank of India	AAA	1.08%
Bajaj Finance Limited	AA+	2.65%
Mahindra and Mahindra Financial Services Limited	AA	2.66%

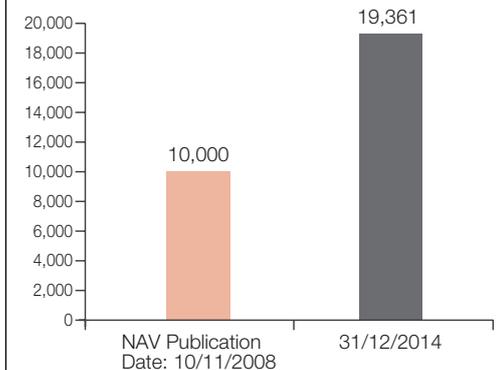
SECTORAL ALLOCATION



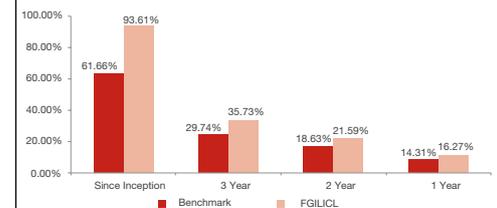
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



The benchmark for the fund is Crisil Composite Bond Fund Index

FUTURE PENSION BALANCE FUND

SFIN No. ULIF006171008FUPENBALAN133

ABOUT THE FUND

OBJECTIVE

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Medium
Return	Medium

RATING

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

DATE OF INCEPTION

17th October 2008

FUND PERFORMANCE AS ON 31st Dec 2014

Returns since Publication of NAV	
Absolute Return	93.93%
Annualised Return	15.29%
CAGR	11.39%

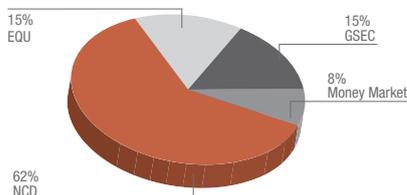
NAV AS ON 31st Dec 2014

₹19.3925

Asset Held (₹in Lakhs)

₹497.35

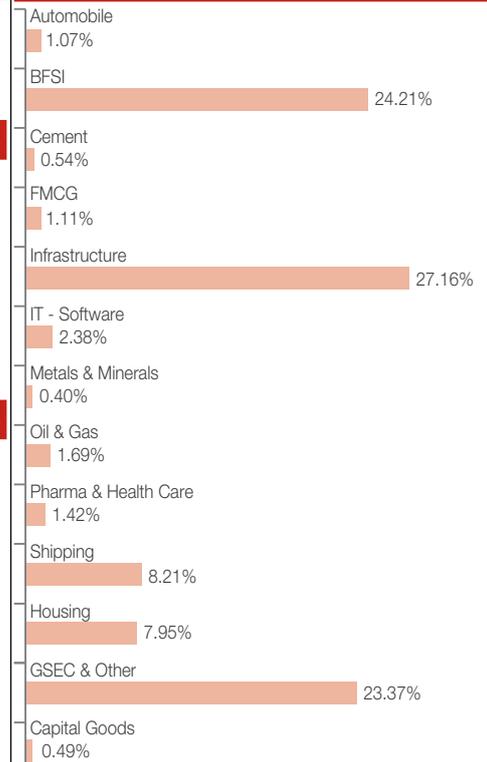
ASSET ALLOCATION



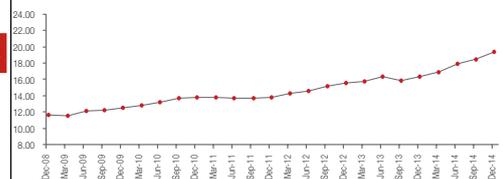
PORTFOLIO AS ON 31st Dec 2014

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	8.25%
CBLO	4.23%
Tbill	4.02%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	15.12%
Madhya Pradesh SDL	4.33%
Other	3.34%
Karnataka SDL	3.20%
Maharashtra SDL	2.13%
West Bengal SDL	2.12%
SECURITIES	RATING HOLDINGS
CORPORATE DEBT	62.18%
Great Eastern Shipping Company Ltd	AAA 8.21%
Reliance Gas Transportation Infrastructure Ltd	AAA 8.67%
State Bank of India	AAA 0.63%
LIC Housing Finance Limited	AAA 7.95%
Reliance Capital Limited	AAA 8.79%
Tata Sons Limited	AAA 2.18%
Rural Electrification Corporation Limited	AAA 8.24%
IOT UTKAL Energy Services Limited	AAA 9.09%
Sundaram Finance Ltd.	AA+ 6.25%
Bajaj Finance Limited	AA+ 2.17%
SECURITIES	HOLDINGS
EQUITY	14.45%
HDFC Bank	1.15%
ITC Ltd.	1.11%
Tata Consultancy Services Limited	1.03%
Housing Development Finance Corporation Ltd	1.03%
Axis Bank Limited	1.01%
State Bank of India	1.00%
Infosys Technologies Ltd.	0.79%
Maruti Suzuki India Ltd	0.67%
Dr. Reddys Laboratories Ltd.	0.65%
Bharti Airtel Limited	0.64%
Wipro Limited	0.56%
Hindustan Petroleum Corporation Limited	0.55%
Oil & Natural Gas Corpn Ltd	0.55%
UltraTech Cement Limited	0.54%
Larsen & Toubro Limited	0.53%
Crompton Greaves Limited	0.49%
Lupin Ltd.	0.43%
Tata Steel Limited	0.40%
TATA Motors Ltd	0.40%
Reliance Industries Ltd	0.36%
Sun Pharmaceuticals Industries Ltd	0.33%
Oil India Limited	0.23%

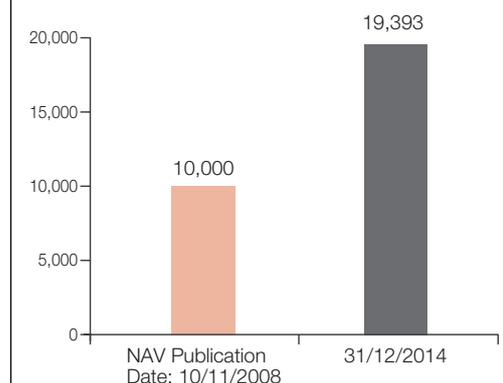
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE PENSION GROWTH FUND

SFIN No. ULIF007201008FUPENGROWT133

ABOUT THE FUND

OBJECTIVE

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	High
Return	High

RATING

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

DATE OF INCEPTION

20th October 2008

FUND PERFORMANCE AS ON 31st Dec 2014

Returns since Publication of NAV	
Absolute Return	131.80%
Annualised Return	21.46%
CAGR	14.67%

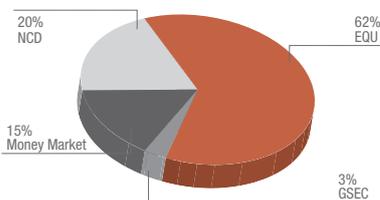
NAV AS ON 31st Dec 2014

₹23.1805

Asset Held (₹in Lakhs)

₹816.69

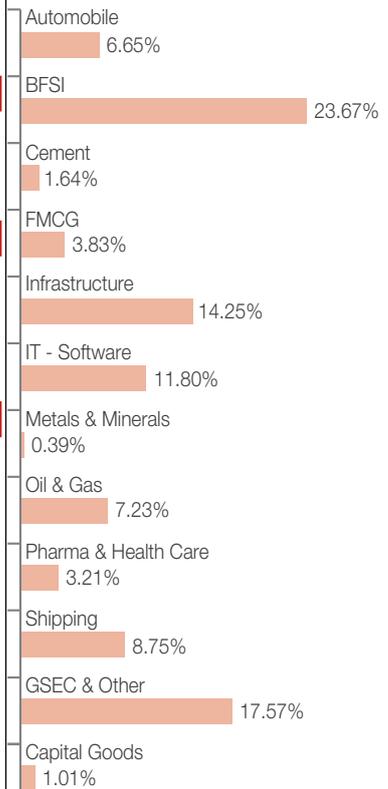
ASSET ALLOCATION



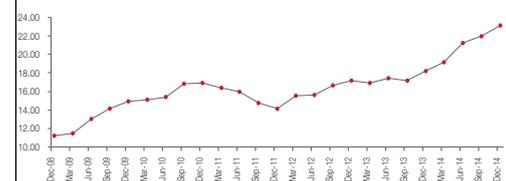
PORTFOLIO AS ON 31st Dec 2014

SECURITIES	HOLDINGS	
MONEY MARKET INSTRUMENTS	14.80%	
Tbill	9.18%	
CBLO	5.62%	
SECURITIES	HOLDINGS	
GOVERNMENT SECURITIES	2.77%	
Other	1.43%	
Andhra Pradesh SDL	1.34%	
SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		20.26%
Power Finance Corporation Limited	AAA	8.86%
Great Eastern Shipping Company Ltd	AAA	8.75%
Bajaj Finance Limited	AA+	2.64%
SECURITIES	HOLDINGS	
EQUITY	62.17%	
ICICI Bank	5.62%	
Infosys Technologies Ltd.	5.43%	
HDFC Bank	4.84%	
Housing Development Finance Corporation Ltd	4.51%	
Reliance Industries Ltd	4.04%	
ITC Ltd.	3.84%	
Tata Consultancy Services Limited	2.98%	
State Bank of India	2.86%	
Larsen & Toubro Limited	2.78%	
Axis Bank Limited	2.15%	
Hero MotoCorp Limited	1.90%	
TATA Motors Ltd	1.82%	
UltraTech Cement Limited	1.64%	
Bharti Airtel Limited	1.60%	
Lupin Ltd.	1.49%	
Mahindra and Mahindra Ltd	1.36%	
Wipro Limited	1.36%	
Oil & Natural Gas Corpn Ltd	1.34%	
HCL Technologies Limited	1.08%	
Maruti Suzuki India Ltd	1.02%	
Hindustan Petroleum Corporation Limited	1.01%	
Tech Mahindra Limited	0.95%	
Oil India Limited	0.85%	
Crompton Greaves Limited	0.81%	
Dr. Reddys Laboratories Ltd.	0.79%	
Max India Limited	0.73%	
IL&FS Transportation Networks Limited	0.63%	
Apollo Tyres Ltd	0.55%	
Biocon Limited	0.52%	
Sun Pharmaceuticals Industries Ltd	0.40%	
Tata Steel Limited	0.39%	
Infrastructure Development Finance Company Limited	0.39%	
Lakshmi Vilas Bank	0.31%	
Apar Industries Limited	0.20%	

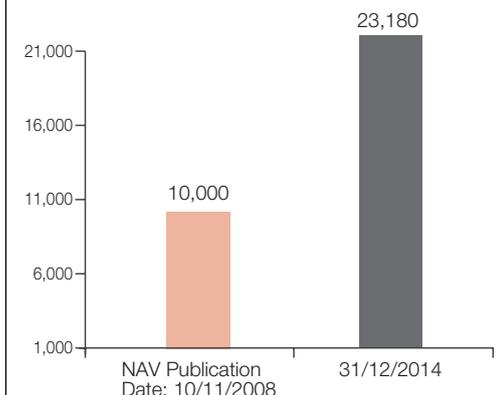
SECTORAL ALLOCATION



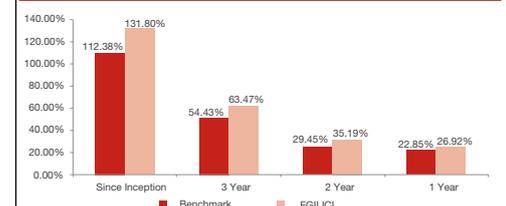
FUND - NAV



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 2014

Returns since Publication of NAV	
Absolute Return	171.22%
Annualised Return	27.87%
CAGR	17.64%

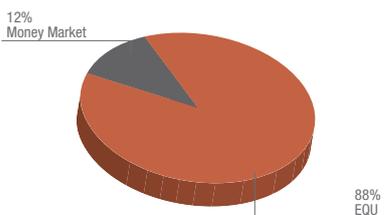
NAV AS ON 31st Dec 2014

₹27.1220

Asset Held (₹in Lakhs)

₹3,670.26

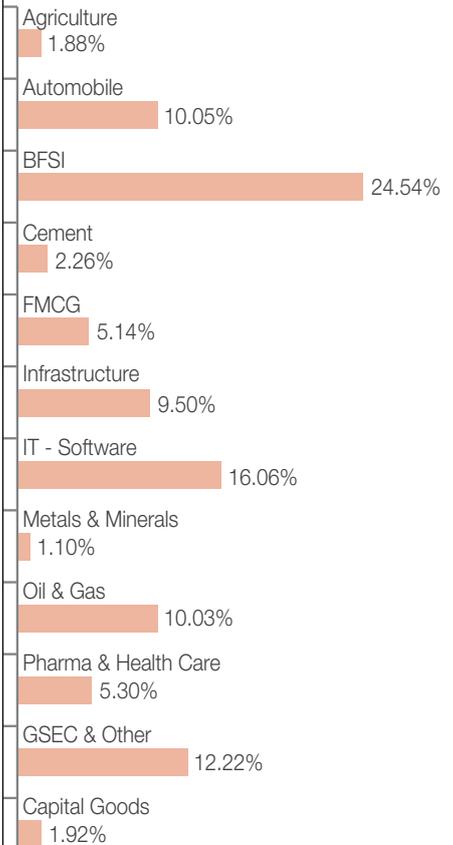
ASSET ALLOCATION



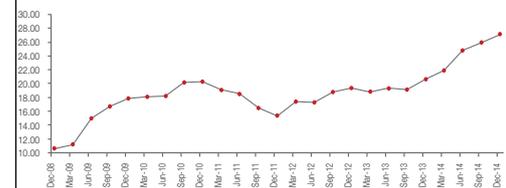
PORTFOLIO AS ON 31st Dec 2014

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	
CBLO	6.91%
Tbill	5.45%
Other	-0.14%
SECURITIES	
EQUITY	
87.78%	
Infosys Technologies Ltd.	7.43%
ICICI Bank	6.61%
Reliance Industries Ltd	5.77%
Housing Development Finance Corporation Ltd	5.76%
HDFC Bank	5.63%
ITC Ltd.	5.14%
Larsen & Toubro Limited	4.77%
Tata Consultancy Services Limited	4.32%
TATA Motors Ltd	3.22%
Axis Bank Limited	3.09%
Lupin Ltd.	2.80%
Bharti Airtel Limited	2.55%
State Bank of India	2.38%
UltraTech Cement Limited	2.26%
Oil & Natural Gas Corpn Ltd	2.14%
Mahindra and Mahindra Ltd	2.02%
HCL Technologies Limited	1.89%
Kaveri Seed Company Limited	1.88%
Maruti Suzuki India Ltd	1.72%
Dr. Reddys Laboratories Ltd.	1.52%
Wipro Limited	1.44%
Hero MotoCorp Limited	1.35%
Crompton Greaves Limited	1.31%
Oil India Limited	1.30%
Infrastructure Development Finance Company Limited	1.24%
Tata Steel Limited	1.10%
Tech Mahindra Limited	0.99%
Apollo Tyres Ltd	0.97%
IL&FS Transportation Networks Limited	0.95%
Hindustan Petroleum Corporation Limited	0.82%
Ashok Leyland Ltd	0.76%
Biocon Limited	0.64%
Apar Industries Limited	0.61%
Lakshmi Vilas Bank	0.58%
Max India Limited	0.49%
Sun Pharmaceuticals Industries Ltd	0.34%

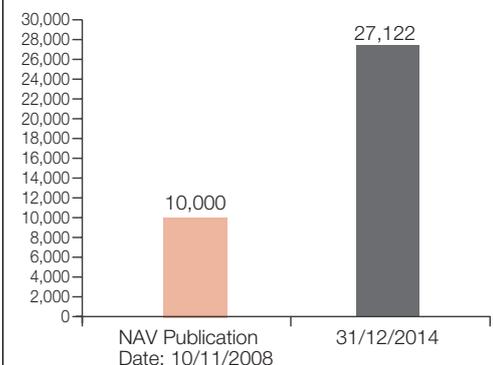
SECTORAL ALLOCATION



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 2014

Returns since Publication of NAV	
Absolute Return	52.30%
Annualised Return	10.17%
CAGR	8.52%

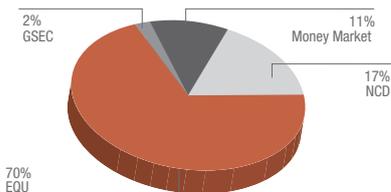
NAV AS ON 31st Dec 2014

₹15.2302

Asset Held (₹ in Lakhs)

₹4,833.79

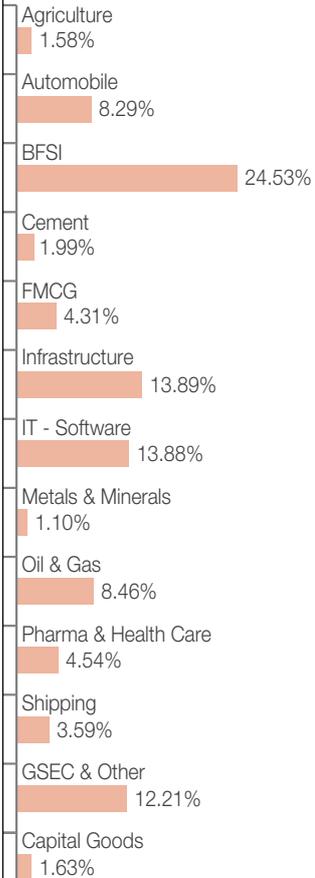
ASSET ALLOCATION



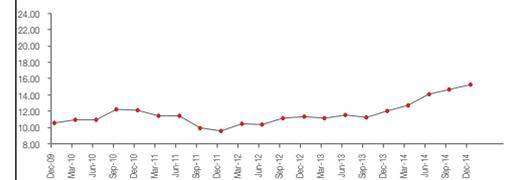
PORTFOLIO AS ON 31st Dec 2014

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS 10.74%	
Tbill	5.69%
CBLO	5.05%
SECURITIES HOLDINGS	
GOVERNMENT SECURITIES 1.48%	
Maharashtra SDL	1.11%
Other	0.37%
SECURITIES RATING HOLDINGS	
CORPORATE DEBT 17.42%	
Great Eastern Shipping Company Ltd	AAA 3.59%
Reliance Gas Transportation Infrastructure Ltd	AAA 0.45%
IL & FS Financial Services Ltd	AAA 5.52%
Kotak Mahindra Prime Limited	AAA 2.06%
Tata Sons Limited	AAA 3.56%
Mahindra and Mahindra Financial Services Limited	AA 2.24%
SECURITIES HOLDINGS	
EQUITY 70.36%	
Infosys Technologies Ltd.	6.43%
ICICI Bank	5.06%
Reliance Industries Ltd	4.33%
HDFC Bank	4.02%
ITC Ltd.	4.00%
Larsen & Toubro Limited	3.88%
Tata Consultancy Services Limited	3.70%
Housing Development Finance Corporation Ltd	3.60%
TATA Motors Ltd	2.64%
Axis Bank Limited	2.39%
Bharti Airtel Limited	2.23%
UltraTech Cement Limited	1.99%
Lupin Ltd.	1.98%
Oil & Natural Gas Corpn Ltd	1.87%
Mahindra and Mahindra Ltd	1.69%
State Bank of India	1.61%
Kaveri Seed Company Limited	1.58%
Wipro Limited	1.49%
HCL Technologies Limited	1.45%
Maruti Suzuki India Ltd	1.38%
Oil India Limited	1.35%
Dr. Reddys Laboratories Ltd.	1.22%
Tata Steel Limited	1.10%
Hero MotoCorp Limited	1.09%
Crompton Greaves Limited	1.09%
Infrastructure Development Finance Company Limited	0.98%
Hindustan Petroleum Corporation Limited	0.91%
Apollo Tyres Ltd	0.85%
IL&FS Transportation Networks Limited	0.84%
Tech Mahindra Limited	0.80%
Biocon Limited	0.79%
Ashok Leyland Ltd	0.63%
Sun Pharmaceuticals Industries Ltd	0.55%
Apar Industries Limited	0.54%
Hindustan Unilever	0.31%

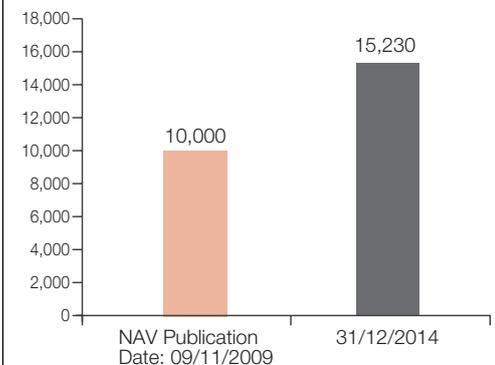
SECTORAL ALLOCATION



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 & 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 2014

Returns since Publication of NAV	
Absolute Return	38.04%
Annualised Return	8.85%
CAGR	7.79%

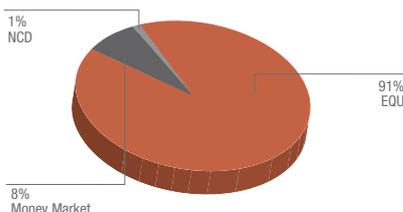
NAV AS ON 31st Dec 2014

₹13.8044

Asset Held (₹in Lakhs)

₹18,012.23

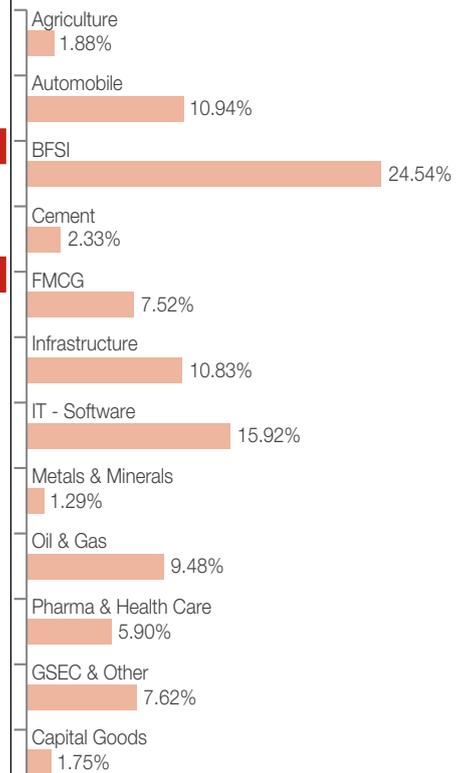
ASSET ALLOCATION



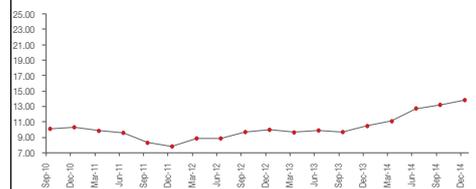
PORTFOLIO AS ON 31st Dec 2014

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS 7.62%	
Tbill	4.10%
CBLO	3.20%
Other	0.33%
SECURITIES RATING HOLDINGS	
Corporate Debt 1.20%	
Reliance Gas Transportation Infrastructure Ltd	AAA 1.20%
SECURITIES HOLDINGS	
EQUITY 91.18%	
ICICI Bank	7.69%
Infosys Technologies Ltd.	7.38%
ITC Ltd.	5.93%
Housing Development Finance Corporation Ltd	5.40%
Reliance Industries Ltd	4.89%
Larsen & Toubro Limited	4.75%
Tata Consultancy Services Limited	4.17%
HDFC Bank	3.72%
State Bank of India	3.54%
Lupin Ltd.	2.95%
TATA Motors Ltd	2.86%
Axis Bank Limited	2.65%
Bharti Airtel Limited	2.53%
UltraTech Cement Limited	2.33%
Hero MotoCorp Limited	2.30%
Mahindra and Mahindra Ltd	2.02%
Maruti Suzuki India Ltd	1.96%
Oil & Natural Gas Corpn Ltd	1.90%
Kaveri Seed Company Limited	1.88%
Wipro Limited	1.82%
Oil India Limited	1.47%
Dr. Reddys Laboratories Ltd.	1.46%
Infrastructure Development Finance Company Limited	1.35%
Tech Mahindra Limited	1.31%
Tata Steel Limited	1.29%
HCL Technologies Limited	1.24%
Hindustan Petroleum Corporation Limited	1.22%
Apollo Tyres Ltd	1.15%
Crompton Greaves Limited	1.14%
Hindustan Unilever	1.10%
IL&FS Transportation Networks Limited	1.00%
Biocon Limited	0.92%
Max India Limited	0.79%
Lakshmi Vilas Bank	0.75%
Ashok Leyland Ltd	0.64%
Apar Industries Limited	0.61%
Sun Pharmaceuticals Industries Ltd	0.57%
Asian Paints Limited	0.50%

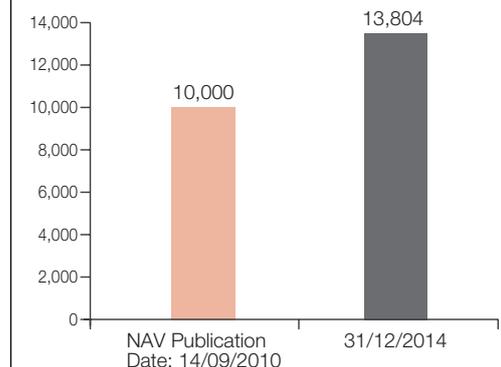
SECTORAL ALLOCATION



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 govt. 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 2014

Returns since Publication of NAV	
Absolute Return	61.53%
Annualised Return	12.25%
CAGR	10.01%

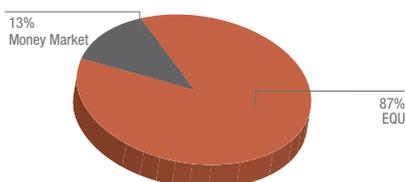
NAV AS ON 31st Dec 2014

₹16.1534

Asset Held (₹in Lakhs)

₹2,198.88

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2014

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS 13.25%

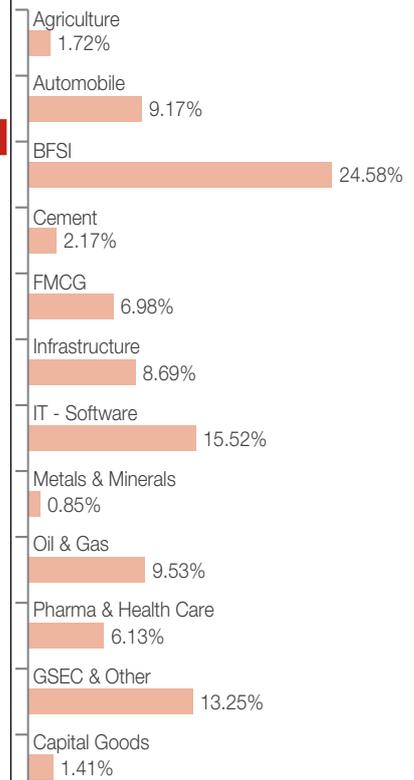
Tbill	9.10%
CBLO	3.28%
Other	0.88%

SECURITIES HOLDINGS

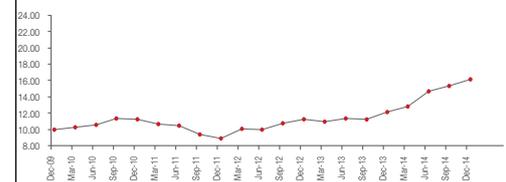
EQUITY 86.75%

Infosys Technologies Ltd.	7.34%
ICICI Bank	7.07%
Housing Development Finance Corporation Ltd	5.47%
Reliance Industries Ltd	5.39%
ITC Ltd.	5.27%
Larsen & Toubro Limited	4.61%
HDFC Bank	4.28%
Tata Consultancy Services Limited	4.13%
Axis Bank Limited	3.58%
Lupin Ltd.	2.99%
State Bank of India	2.89%
TATA Motors Ltd	2.81%
UltraTech Cement Limited	2.17%
Oil & Natural Gas Corpn Ltd	2.14%
Hindustan Petroleum Corporation Limited	1.99%
Bharti Airtel Limited	1.96%
Wipro Limited	1.89%
Maruti Suzuki India Ltd	1.89%
Dr. Reddys Laboratories Ltd.	1.77%
Kaveri Seed Company Limited	1.72%
Hero MotoCorp Limited	1.62%
Mahindra and Mahindra Ltd	1.46%
HCL Technologies Limited	1.16%
Infrastructure Development Finance Company Limited	1.14%
Asian Paints Limited	1.03%
Tech Mahindra Limited	1.00%
Crompton Greaves Limited	1.00%
IL&FS Transportation Networks Limited	0.98%
Tata Steel Limited	0.85%
Ashok Leyland Ltd	0.77%
Lakshmi Vilas Bank	0.74%
Biocon Limited	0.70%
Hindustan Unilever	0.69%
Sun Pharmaceuticals Industries Ltd	0.68%
Apollo Tyres Ltd	0.61%
Max India Limited	0.54%
Apar Industries Limited	0.41%

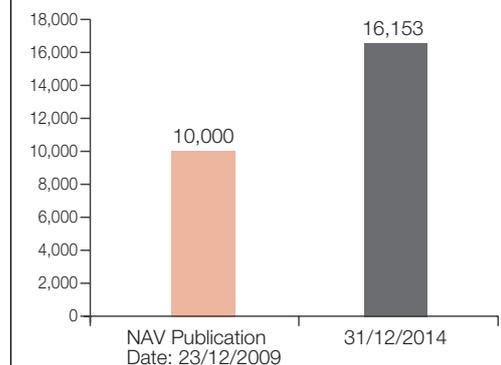
SECTORAL ALLOCATION



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 2014

Absolute Return* 35.19%

HIGHEST NAV GUARANTEED*

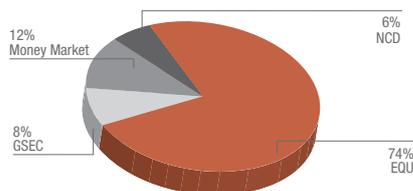
₹13.9837

*NAV as on 31st Dec 2014 is ₹13.5192

Asset Held (₹in Lakhs)

₹3,644.47

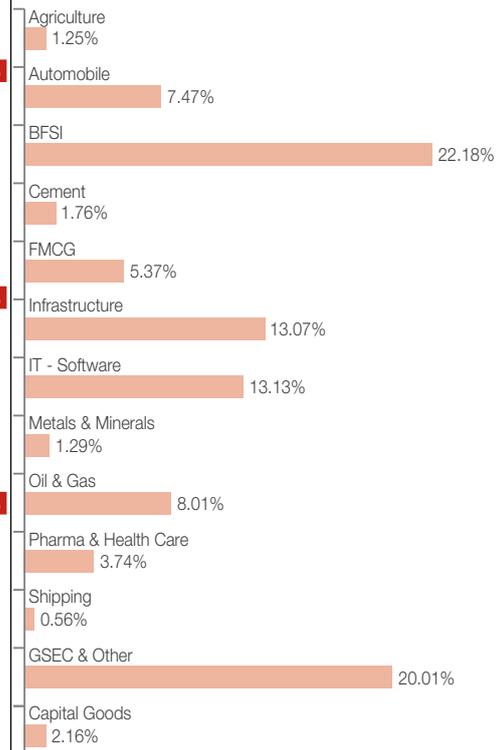
ASSET ALLOCATION



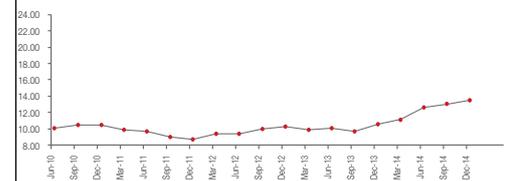
PORTFOLIO AS ON 31st Dec 2014

SECURITIES	HOLDINGS	
MONEY MARKET INSTRUMENTS	12.49%	
Tbill	7.46%	
CBLO	5.03%	
SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		6.22%
IL & FS Financial Services Ltd	AAA	2.99%
Reliance Gas Transportation Infrastructure Ltd	AAA	2.38%
Great Eastern Shipping Company Ltd	AAA	0.56%
Mahindra and Mahindra Financial Services Limited	AA	0.30%
SECURITIES	HOLDINGS	
GOVERNMENT SECURITIES	7.52%	
Tamil Nadu SDL	2.88%	
Madhya Pradesh SDL	1.48%	
Gujarat SDL	1.45%	
West Bengal SDL	1.16%	
Other	0.56%	
SECURITIES	HOLDINGS	
EQUITY	73.77%	
ICICI Bank	6.30%	
Infosys Technologies Ltd.	6.29%	
ITC Ltd.	5.16%	
Housing Development Finance Corporation Ltd	5.08%	
Reliance Industries Ltd	4.43%	
Larsen & Toubro Limited	4.39%	
HDFC Bank	4.32%	
Tata Consultancy Services Limited	3.44%	
TATA Motors Ltd	3.02%	
Axis Bank Limited	2.74%	
State Bank of India	2.57%	
Bharti Airtel Limited	2.37%	
Oil & Natural Gas Corpn Ltd	1.92%	
UltraTech Cement Limited	1.76%	
Oil India Limited	1.66%	
Crompton Greaves Limited	1.60%	
HCL Technologies Limited	1.58%	
Dr. Reddys Laboratories Ltd.	1.52%	
Maruti Suzuki India Ltd	1.37%	
Tata Steel Limited	1.29%	
Kaveri Seed Company Limited	1.25%	
Wipro Limited	1.22%	
Lupin Ltd.	1.18%	
Mahindra and Mahindra Ltd	1.05%	
Infrastructure Development Finance Company Limited	0.95%	
Biocon Limited	0.82%	
Ashok Leyland Ltd	0.71%	
Hero MotoCorp Limited	0.68%	
Max India Limited	0.65%	
Apollo Tyres Ltd	0.64%	
Tech Mahindra Limited	0.60%	
Apar Industries Limited	0.56%	
Lakshmi Vilas Bank	0.23%	
Sun Pharmaceuticals Industries Ltd	0.23%	
Hindustan Unilever	0.21%	

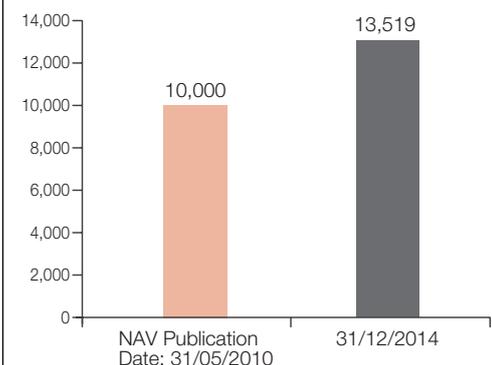
SECTORAL ALLOCATION



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 & 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 2014

Returns since Publication of NAV	
Absolute Return	54.78%
Annualised Return	11.23%
CAGR	9.37%

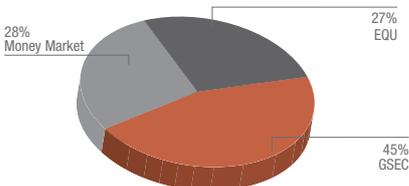
NAV AS ON 31st Dec 2014

₹15.4782

Asset Held (₹in Lakhs)

₹36.74

ASSET ALLOCATION



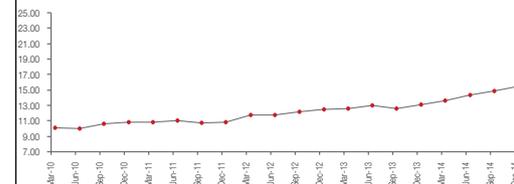
PORTFOLIO AS ON 31st Dec 2014

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	45.34%
West Bengal SDL	42.27%
Other	1.70%
Maharashtra SDL	1.37%
SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	27.95%
Tbill	27.22%
CBLO	0.73%
SECURITIES	HOLDINGS
EQUITY	26.71%
TATA Motors Ltd	8.09%
ICICI Bank	6.73%
Dr. Reddys Laboratories Ltd.	4.42%
Power Grid Corporation of India Limited	3.76%
Oil & Natural Gas Corpn Ltd	3.72%

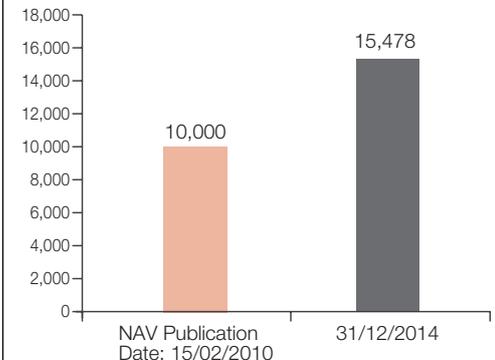
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



FUTURE GROUP MAXIMISE FUND

SFIN No. ULGF002300309FUTGRMAXIM133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

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

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investment / Money Market & 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 2014

Returns since Publication of NAV	
Absolute Return	62.11%
Annualised Return	11.17%
CAGR	9.08%

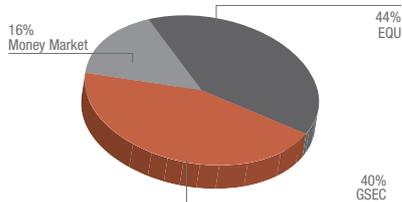
NAV AS ON 31st Dec 2014

₹16.2114

Asset Held (₹in Lakhs)

₹28.04

ASSET ALLOCATION



PORTFOLIO AS ON 31st Dec 2014

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	40.24%
West Bengal SDL	36.93%
Maharashtra SDL	1.79%
Other	1.52%

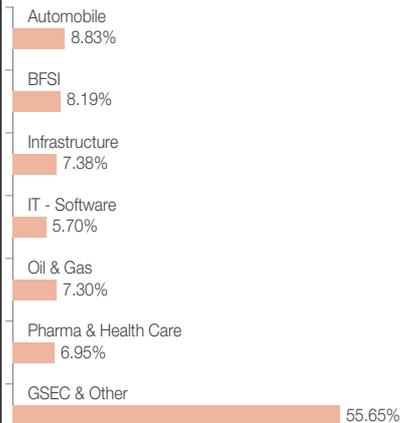
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	44.35%
TATA Motors Ltd	8.84%
ICICI Bank	8.19%
Power Grid Corporation of India Limited	7.38%
Oil & Natural Gas Corpn Ltd	7.30%
Dr. Reddys Laboratories Ltd.	6.95%
HCL Technologies Limited	5.70%

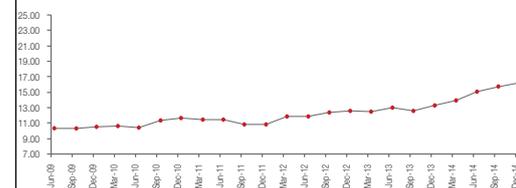
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	15.41%
Tbill	14.27%
CBLO	1.14%

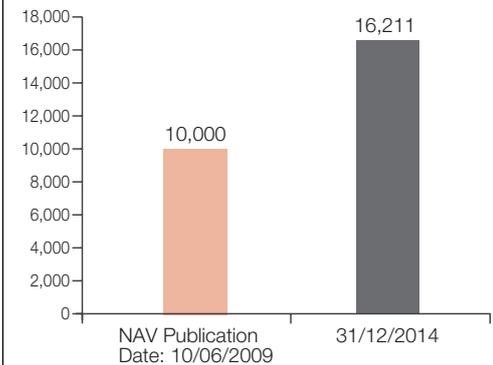
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



FUTURE GROUP SECURE FUND

SFIN No. ULGF001300309FUTGRSECUR133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

Low risk investment such as money market instruments.

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Low
Return	Low

DATE OF INCEPTION

30th March 2009

FUND PERFORMANCE AS ON 31st Dec 2014

Returns since Publication of NAV	
Absolute Return	46.05%
Annualised Return	8.63%
CAGR	7.36%

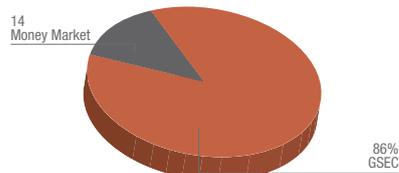
NAV AS ON 31st Dec 2014

₹14.6054

Asset Held (₹in Lakhs)

₹2.86

ASSET ALLOCATION



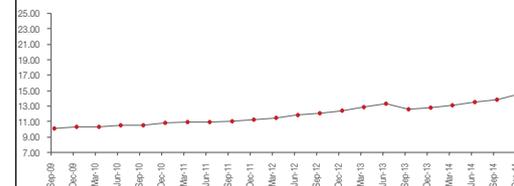
PORTFOLIO AS ON 31st Dec 2014

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	13.98%
Tbill	10.48%
CBLO	3.49%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	86.02%
West Bengal SDL	72.35%
Gujarat SDL	6.78%
Tamil Nadu SDL	3.62%
Other	3.28%

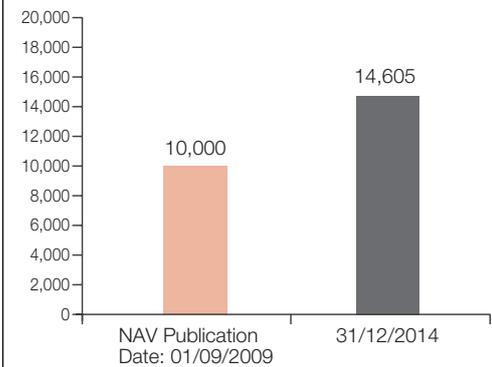
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



NOTES

NOTE: INSURANCE IS A SUBJECT MATTER OF SOLICITATION

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Email: care@futuregenerali.in ARN: FG-L/INV/MKTG/EN/INVTSS January '15 - 001NL
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TOTAL INSURANCE SOLUTIONS

Future Generali India Life Insurance Company Ltd.
(IRDA Regn. No. 133) (CIN:U66010MH2006PLC165288)
Regd. & Corp. Office: Indiabulls Finance Centre,
Tower 3, 6th floor, Senapati Bapat Marg,
Elphinstone, Mumbai – 400013.
Call: 1800 102 2355, Fax: 022 - 4097 6600
www.futuregenerali.in