

Investment Snapshot
FY 2013-2014

*Let's celebrate
growth*



FUTURE GENERALI

TOTAL INSURANCE SOLUTIONS

Dear Valued Policyholder,

The decisive mandate by our country's electorate is a major milestone in the history of India. This has fuelled optimism about the Indian economy and financial markets. One can expect a resurgent India and a high growth economy that brings with it the promise for a better future.

With the improving economic variables in the last few months and expectations of a stable government at the centre, the equity markets delivered a healthy 15% return in the 2nd half of last fiscal. Looking ahead, the pace of the Indian economic recovery and uptrend in the capital market are expected to gather momentum on the back of expected key policy reforms, fiscal consolidation, inflation control, building of infrastructure, etc.

In these most interesting times, we are happy to be an integral part of your financial planning process. I am happy to share with you that most of our ULIP funds (Equity, Debt and Balanced) have outperformed their respective benchmarks during last two years. I would like to specially mention about our Future Income Fund (Debt Fund), which has delivered a CAGR Return of 9.98% (Annualised return 12.58%) since inception; one of the best in the market. Having said that, I would urge you to remember that insurance is a long term investment and is bought with a specific need in mind. An exit before the policy term can impact the returns expected and will also lead to a gap in your long-term financial planning.

I would also like to inform you that our Investment Department received the ISO 9001:2008 certification for Investment Processes in January 2014. This certification validates Future Generali's compliance with global best standards and proves our commitment to provide best-in-class services to our customers.

It is a promising time ahead as the economy revives, and our company is well placed to be a part of that growth story. With a stable government at the centre, the investment cycle is likely to pick up on the back of faster decision making which can spur the GDP growth (RBI estimates growth between 5-6% in FY 2014-15). At reasonable valuations and better growth possibilities, India presents excellent opportunities for long-term value investors.

When it comes to insurance, you have to remember that it is a long-term financial planning tool that addresses your



future needs and you must stay invested in order to reap its complete benefits, savings and protection. At Future Generali, our vision is to actively protect and enhance our customers' lives and we do it with utmost sincerity.

Customer centricity is at the heart of everything we do and we will continue to work towards enriching your life. Our efforts will be focused to provide you with products that meet your long-term saving and protection needs efficiently, and at the same time ensure that all our processes are tailored to give you a best-in-class experience as our customer. In your growth lies our own and we value the faith you have shown in us.

I thank you for entrusting your hard earned savings with us. We hope for your continued patronage of our existing and new offerings in future.

We look forward to your feedback.

Warm Regards,

Munish Sharda
Managing Director and Chief Executive Officer

Global Economy

Stimulus measures adopted by various countries helped the global economy gain some traction in 2013, but growth remains uneven. The International Monetary Fund (IMF) said that the global economy is strengthening but growth will be uneven and subpar. It expects global growth to average 3.6% in 2014, up from 3% in 2013, and rise to 3.9% in 2015. However, the latest growth projection for 2014 was marginally below January's forecast of 3.7% due to a slowdown in emerging markets.

The developed economies were led by growth in the world's largest economy viz. the US, which showed continuous improvement in growth. The improvement in the job sector and overall economy provided confidence to the US Fed to scale back its quantitative easing program of buying \$85 bn of bonds per month. Europe and Japan too showed signs of improvement but at a staggered pace with the Japanese economy being propped up by stimulus measures by its government and the central bank. Meanwhile, slowdown in the growth engine of the world, China, was the biggest worry for the global economy. To stimulate growth, Chinese leaders planned to introduce reforms to enable private businesses to more effectively compete in industries dominated by the state-run companies.

Globally, commodities reported mixed trends; while crude oil prices went up 4.5% y-o-y on hopes of rise in demand from developed economies, gold prices plunged 19% y-o-y as demand for the safe haven asset decreased due to improvement in global risk appetite.

Chart 1 - Crude Oil Vs Gold Prices



Global Equity

Table 1 – Global benchmark indices returns

Indices	31-Mar-14	29-Mar-13	% Change
DJIA	16457.66	14,578.54*	12.89
DAX	9555.91	7795.31*	22.59
Nikkei	22514827.83	12,397.91	19.60
FTSE 100	6598.37	6,411.74*	2.91
Hang Seng	22151.06	22,299.63*	-0.67
Russia- MICEX	1369.29	1438.57	-4.82
SH Comp	2033.306	2236.621	-9.09
IBOV	50414.92	56352.09*	-10.54

* Data as on March 28th 2014

Global equities had a positive run in the fiscal year with Germany's Dax and Japan's Nikkei, up nearly 20%, at the top; Hong Kong's Hang Seng and many emerging markets were the losers.

The Japanese index was primarily propelled by stimulus measures at home coupled with improvement in the economic scenario especially in the US, which helped the exporter oriented index. The Hang Seng, on the other hand, was dragged down by the downbeat economic cues in the country, which also contributed to the view that the domestic economy was slowing down.

Among the other indices, the US markets, represented by the Dow Jones, put up a strong show for the year helped by encouraging domestic economic data. While worries that the US Fed would pullback its stimulus measures caused some panic in the market, the Fed's successive reduction of its monthly bond purchases boosted investor confidence, as most saw this as a sign of economic recovery. Meanwhile, Britain's FTSE ended 2.9% higher during the fiscal year, mainly supported by positive domestic cues and stable interest rate policy. Gains were arrested by some weak global developments such as stimulus pullback in the US and economic slowdown in China.

Indian Economy

Performance of the Indian economy remained downbeat for the second consecutive fiscal year with its growth rate dipping below 5% in the first three quarters of FY14. In FY13, it had reported a decadal low growth of 4.5%. The FY14 growth estimate is pegged at 4.9%. India's trade deficit for FY14 is estimated to be \$138.6 bn compared with deficit of \$190.3 bn in FY13. The current account deficit (CAD) is projected to be \$45 bn in FY14, down from \$88 bn in the previous fiscal. The reduction is due to (i) decline in gold imports following restrictions imposed in July 2013 and (ii) lower imports of investment and consumption goods because of weak domestic growth. Meanwhile, in the interim budget, the government has pegged the country's fiscal deficit for FY14 at 4.6% vs. 4.9% in the previous fiscal.

To suppress the rising inflationary trend in the country and act upon the sharp depreciation of the rupee against the dollar, the Reserve Bank of India (RBI) initiated liquidity tightening measures. The central bank also hiked its interest rate by 75 bps (between September 2013 and January 2014) to 8%. While the liquidity tightening measures were pulled back later during the fiscal, the central bank has persisted with its high interest regime due to resurgent inflation.

RBI's move to target inflation through policy rate hikes coupled with the base effect has had the desired outcome with prices across major categories falling on an average in 2013-14 over the previous fiscal. Retail inflation measured by the Consumer Price Index (CPI) declined to 9.5% in FY14 from 10.2% in the previous fiscal.



Indian Equity

Table 2 – Indian benchmark indices returns

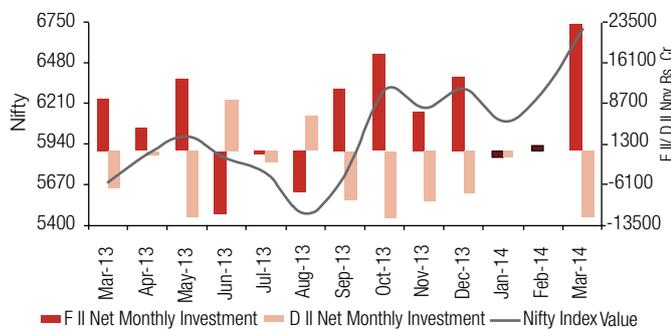
Sector Indices	31-Mar-14	28-Mar-13	% Change
CNX Nifty	6704.2	5682.55	17.98
S&P BSE Sensex	22386.27	18835.77	18.85
S&P BSE CG	12011.23	9017.59	33.20
S&P BSE Auto	13280.27	9994.23	32.88
S&P BSE IT	8789.38	6885.46	27.65
S&P BSE Healthcare	10083.63	8008.09	25.92
S&P BSE SMALLCAP	7071.96	5804.65	21.83
S&P BSE FMCG	6971.02	5919.19	17.77
S&P BSE MIDCAP	7082.86	6142.06	15.32
S&P BSE Metal	10059.1	8758.32	14.85
S&P BSE Oil & Gas	9485.72	8326.6	13.92
S&P BSE Bankex	14572.46	13033.35	11.81
S&P BSE Power	1724.5	1646.5	4.74
S&P BSE CD	6526.14	7094.55	-8.01

Indian equity market benchmarks, S&P BSE Sensex and CNX Nifty, delivered an impressive performance in FY14; up 19% and 18%, respectively. In FY13, they were up 9% and 7% respectively. The markets gained more in the second half of the fiscal owing to positive domestic developments such as rollback of liquidity tightening measures by the RBI, recovery of the rupee against the dollar and fall in inflation. The then Finance Minister P. Chidambaram's vote-on-account budget proposal to cut excise duty to increase sales and robust demand for the Central Public Sector Enterprise Exchange Traded Fund (CPSE ETF) further boosted the gains. Strong buying by Foreign Institutional Investors (FIIs) and anticipation of a favourable general election outcome too augured well for the local indices. FIIs bought equities worth ₹79,700 cr in FY14 compared with ₹1.4 lakh cr bought in the previous fiscal. Positive global cues in the form of sustained economic recovery in the US, coupled with continuing signs of low interest rates in the developed countries provided encouragement to Indian equities.

Gains were, however, capped in the July-September quarter primarily due to three reasons: 1) sharp decline in the rupee against the US dollar (fell to a record low of ₹68.80 on August 28, 2013); 2) the RBI's liquidity tightening and monetary measures to stabilise the currency and control inflation; and 3) fears of a stimulus pullback by the US Federal Reserve, and then its materialisation starting January 2014.

Majority of the S&P BSE sectoral indices ended higher in FY14. The S&P BSE Capital Goods and S&P BSE Auto Indices surged 33% each as the sectors got a boost from the excise duty cuts announced in the vote-on-account budget in February. The S&P BSE IT and S&P BSE Healthcare Indices were among prominent gainers, soaring 28% and 26%, respectively, helped by rupee depreciation and signs of economic recovery in the US. The S&P BSE Realty Index was the top loser, down 18%, on worries of slowing demand due to weak domestic growth and de facto monetary tightening measures by the RBI.

Chart 2 - FII, DII Vs Nifty Movement



Outlook

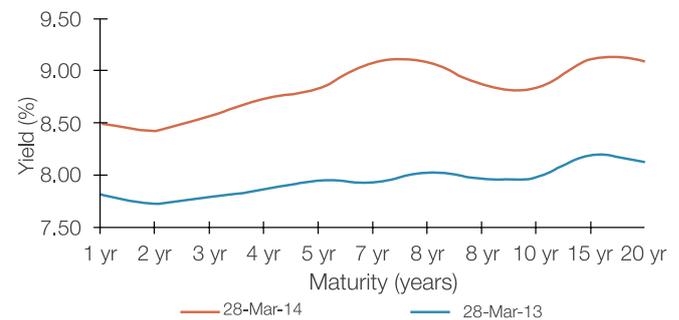
Going forward, the Indian equity markets are likely to be guided by the outcome of the general elections and FII investments. Markets will get a further boost if the new government at the helm of the country can speed up the reform process, stimulate the domestic growth rate, enhance the overall business environment and lift investor confidence. Globally, the probability of the interest rate hike by the US Federal Reserve and cues from China – the world’s second largest economy –will also govern the markets’ direction. Given the economic environment, investors should invest in equities based on their risk profile and investment objectives. Long-term systematic investment is the key to success for investments in the category.

Indian Debt

Indian inter-bank call money rates moved in the broad range of 6.30-10.50% in the financial year ended March 2014, taking direction from the RBI’s policy rates and liquidity condition in the banking system. The domestic gilt market was under the shadow of uncertainty and noted sharp fluctuations in 2013-14. The yield on the 10-year benchmark 8.83%, 2023 ended at 8.80% on March 28, 2014 compared with 8.84% on December 10, 2013 and 7.95% on March 28, 2013. Interest rate tightening

measures by the RBI, sharp depreciation of the rupee and a sharp surge in domestic inflation were the main factors resulting on downward trend in bond prices. Worries of stimulus pullback in the US, its later culmination and continued market borrowing by the government added to the downfall for gilt prices in the fiscal.

Chart 3 - Domestic yield curve movement



Further losses were, however, restricted later in the year due to recovery in the rupee and easing of inflationary pressure in the country. Improvement in the country’s CAD and slowdown in the domestic economy also augured well for gilts, as they raised hopes of monetary easing by the central bank. Gilts also rose after the government announced it will contain the fiscal deficit for 2013-14 at 4.6% of GDP and set a net market borrowing target of ₹4.57 lakh cr for the next fiscal. For 2014-15, the fiscal deficit has been pegged at 4.1% of GDP. Pullback of the monetary tightening measures by the RBI coupled with calming of nerves over stimulus pullback in the US also helped gilt prices later in the year.

Among regulatory developments, the government increased the investment limit of foreign portfolio investors in government bonds by \$5 bn to \$30 bn.

Outlook

The most watched cues from debt market perspective would be how the new government manages its fiscal policies, especially in the first budget, expected to be unveiled by mid July. Besides tracking the fiscal policies, participants will also be tracking inflationary trends and how the RBI maintains a balance between inflation and growth via its monetary policies. Also, the market may get a boost if the government announces measures to develop the bond market in India, which will attract inflows from FIIs. Investors with a low risk profile can look at investing in the debt market in the short to medium term horizon to seek sustainable returns.

PERFORMANCE AT A GLANCE

INDIVIDUAL	Future Secure			Future Income			Future Balance			Future Maximize		
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR
Since Inception	60.34%	10.74%	8.76%	70.67%	12.58%	9.98%	43.43%	7.73%	6.63%	54.70%	9.73%	8.07%
Asset Held (₹ in Lakhs)	3,783.08			14,887.50			23,415.25			15,025.74		
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	71.89%	13.34%	10.57%	68.74%	12.75%	10.19%	91.46%	16.97%	12.81%	118.88%	22.06%	15.65%
Asset Held (₹ in Lakhs)	638.93			674.15			979.08			4,410.69		
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	26.39%	6.01%	5.48%	11.88%	-	-	28.24%	6.61%	6.00%	11.11%	3.13%	3.02%
Asset Held (₹ in Lakhs)	5,886.07			3,225.11			2,024.84			14,303.44		

FUTURE INCOME FUND

SFIN No. ULIF002180708FUTUINCOME133

ABOUT THE FUND

OBJECTIVE

To provide stable returns by investing in assets of relatively low to moderate level of risk. The interest credited will be a major component of the fund's return. The fund will invest primarily in fixed interest securities, such as government securities of medium to long 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 March 2014

Returns since Publication of NAV	
Absolute Return	70.67%
Annualised Return	12.58%
CAGR	9.98%

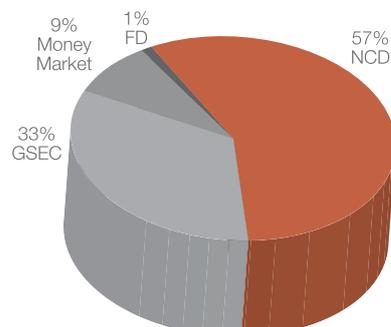
NAV AS ON 31st March 2014

17.0674

Asset Held (₹ in Lakhs)

14,887.50

ASSET ALLOCATION



PORTFOLIO AS ON 31st March 2014

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
FIXED DEPOSITS	1.45%
Dhanlaxmi Bank Ltd	0.11%
State Bank of Travancore	1.34%

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	8.51%
CBLO	1.05%
Muthoot Finance CP	0.92%
Other	6.53%

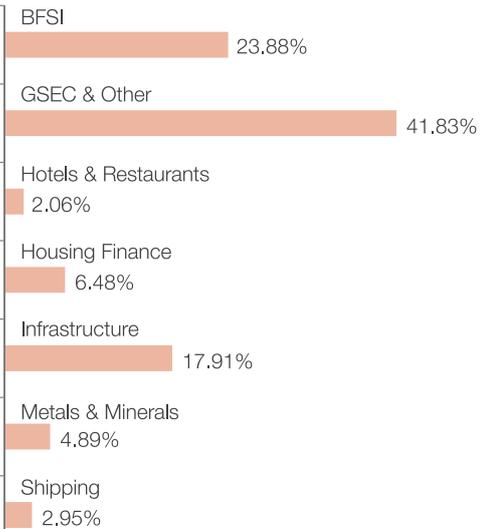
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	32.79%
Andhra Pradesh SDL	5.13%
Central Government Security	3.32%
Gujarat SDL	2.92%
Karnataka SDL	4.18%
Kerala SDL	0.88%
Maharashtra SDL	3.70%
West Bengal SDL	10.00%
Haryana SDL	2.66%

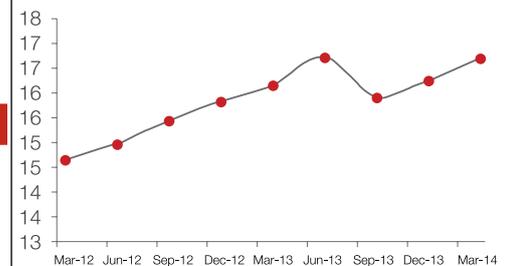
SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		57.24%
Great Eastern Shipping Company Ltd.	AAA	2.95%
Reliance Gas Transportation Infrastructure Ltd.	AAA	3.63%
Reliance Ports & Terminals Ltd	AAA	4.05%
State Bank of India	AAA	0.04%
Housing Development Finance Corporation Ltd.	AAA	2.01%
LIC Housing Finance Limited	AAA	4.46%
Power Finance Corporation Limited	AAA	1.80%
Indian Hotels Company Limited	AA	2.06%
Shriram Transport Finance Company Limited	AA+	4.40%
Tata Steel Limited	AA	4.89%
Reliance Capital Limited	AAA	4.17%
LNT Finance Limited	AA+	5.33%
Sundaram Finance Ltd.	AA+	1.47%
IL & FS Financial Services Ltd	AAA	1.80%
Mahindra and Mahindra Financial Services Limited	AA	1.38%
India Infrastructure Finance Company Limited	AAA	1.12%
Tata Sons Limited	AAA	6.16%
Rural Electrification Corporation Limited	AAA	0.14%
Indian Railway Finance Corporation Limited	AAA	5.38%

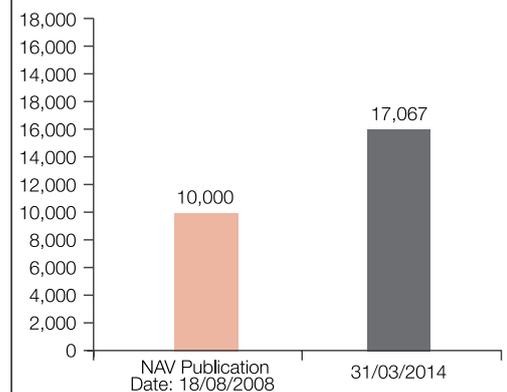
SECTORAL ALLOCATION



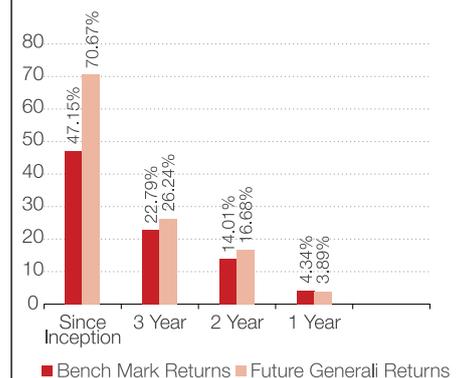
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



**Benchmark for this 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%
Cash and Money Market	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 March 2014

Returns since Publication of NAV	
Absolute Return	43.43%
Annualised Return	7.73%
CAGR	6.63%

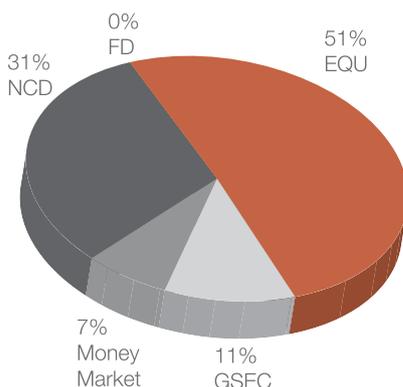
NAV AS ON 31st March 2014

14.3431

Asset Held (₹in Lakhs)

23,415.25

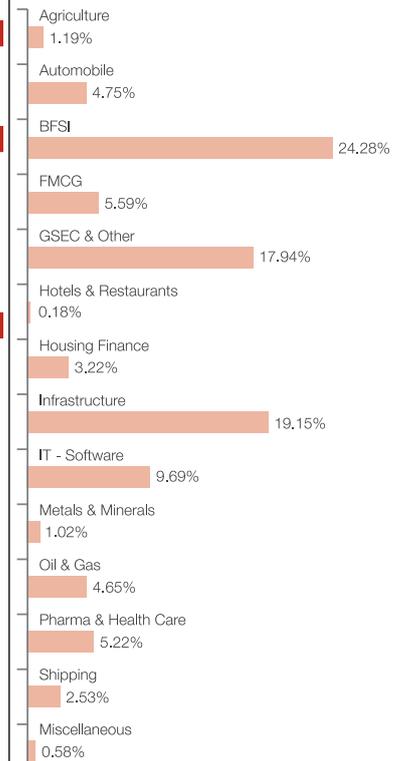
ASSET ALLOCATION



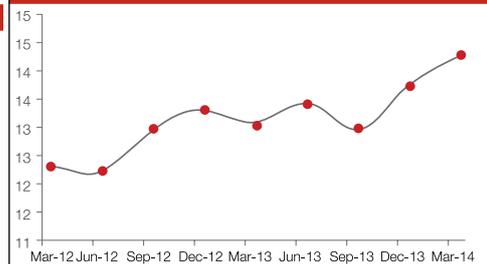
PORTFOLIO AS ON 31st March 2014

SECURITIES	HOLDINGS
FIXED DEPOSITS	0.11%
Dhanlaxmi Bank Ltd	0.11%
SECURITIES	6.90%
MONEY MARKET INSTRUMENTS	
CBLO	2.23%
Other	4.67%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	10.94%
Andhra Pradesh SDL	2.91%
Gujarat SDL	0.70%
Karnataka SDL	1.52%
Maharashtra SDL	3.06%
West Bengal SDL	2.75%
SECURITIES	RATING
CORPORATE DEBT	31.48%
Great Eastern Shipping Company Ltd	AAA
Reliance Gas Transportation Infrastructure Ltd	AAA
Reliance Ports & Terminals Ltd	AAA
State Bank of India	AAA
Housing Development Finance Corporation Ltd	AAA
LIC Housing Finance Limited	AAA
Power Finance Corporation Limited	AAA
Indian Hotels Company Limited	AA
Shriram Transport Finance Company Limited	AA
Tata Steel Limited	AA
Reliance Capital Limited	AAA
LNT Finance Limited	AA+
IL & FS Financial Services Ltd	AAA
Mahindra and Mahindra Financial Services LTD.	AA
Kotak Mahindra Prime Limited	AA+
India Infrastructure Finance Company Limited	AAA
Tata Sons Limited	AAA
SECURITIES	HOLDINGS
EQUITY	50.58%
Apollo Hospitals Enterprise Ltd	0.85%
Bajaj Corp Ltd	0.27%
ITC Ltd.	3.98%
Reliance Industries Ltd	4.65%
State Bank of India	1.92%
Sun Pharmaceuticals Industries Ltd	1.61%
Tata Motors Ltd	1.57%
Axis Bank Limited	1.30%
Bajaj Auto Limited	0.86%
Dr. Reddys Laboratories Ltd.	1.51%
HCL Technologies Limited	1.12%
Housing Development Finance Corporation Ltd	2.56%
HDFC Bank	2.44%
ICICI Bank	3.91%
Infosys Technologies Ltd.	4.71%
LIC Housing Finance Limited	0.39%
Larsen & Toubro Limited	3.03%
Lupin Ltd.	0.50%
United Spirits Limited	0.57%
Mahindra and Mahindra Ltd	1.53%
Nestle India Limited	0.30%
Power Grid Corporation of India Limited	0.36%
Tata Consultancy Services Limited	3.03%
Divis Laboratories Limited	0.74%
Exide Industries Limited	0.47%
Infrastructure Development Finance Company Limited	1.20%
Kaveri Seed Company Limited	1.19%
Multi Commodity Exchange of India Ltd.	0.72%
Motherson Sumi Systems Limited	0.33%
Sintex Industries Limited	0.58%
Tata Global Beverages Ltd.	0.48%
Tata Power Co. Ltd.	0.12%
Tata Power Rights Issue	0.01%
Tata Steel Limited	0.61%
Tech Mahindra Limited	0.83%
L&T Finance Holdings Limited	0.34%

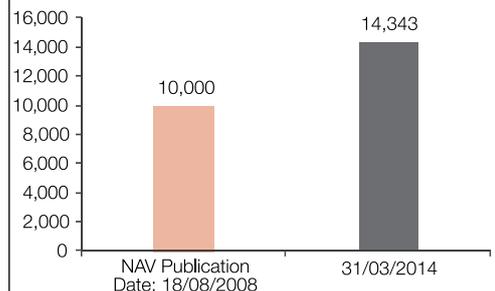
SECTORAL ALLOCATION



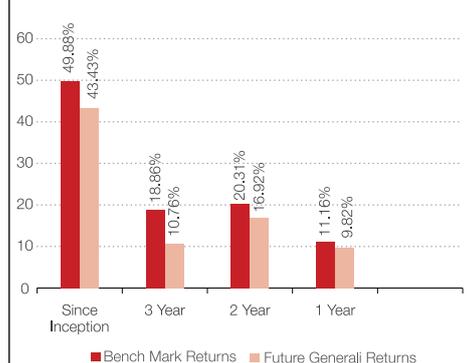
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and CNX Nifty Index

FUTURE MAXIMIZE FUND

SFIN No. ULIF004180708FUMAXIMIZE133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

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

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Income Instruments	10%	50%
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 March 2014

Returns since Publication of NAV	
Absolute Return	54.70%
Annualised Return	9.73%
CAGR	8.07%

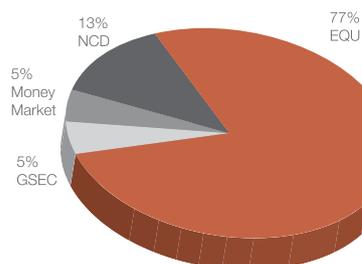
NAV AS ON 31st March 2014

15.4700

Asset Held (₹ in Lakhs)

15,025.74

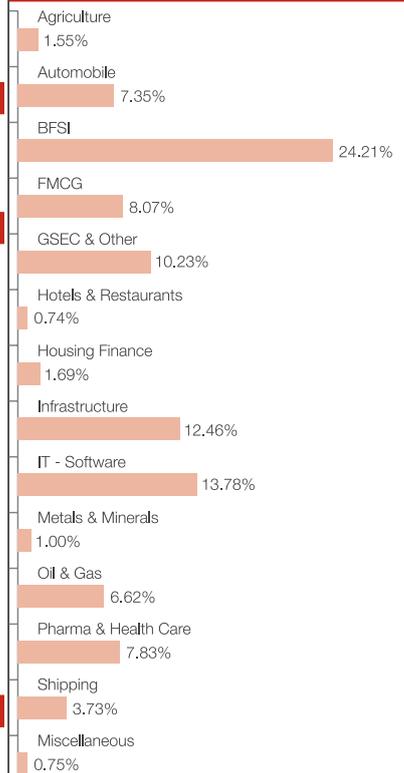
ASSET ALLOCATION



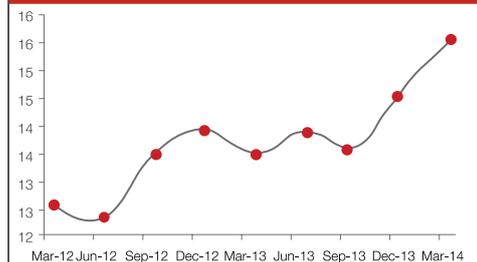
PORTFOLIO AS ON 31st March 2014

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	5.25%
CBLO	2.73%
Other	2.51%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	4.99%
Andhra Pradesh SDL	4.07%
Gujarat SDL	0.92%
SECURITIES	RATING
CORPORATE DEBT	12.46%
Great Eastern Shipping Company Ltd	AAA
Reliance Gas Transportation Infrastructure Ltd	AAA
Reliance Ports & Terminals Ltd	AAA
Housing Development Finance Corporation Ltd	AAA
LIC Housing Finance Limited	AAA
Indian Hotels Company Limited	AA
Shriram Transport Finance Company Limited	AA
Reliance Capital Limited	AA
IL & FS Financial Services Ltd	AAA
Indian Railway Finance Corporation Limited	AAA
SECURITIES	HOLDINGS
EQUITY	77.30%
Apollo Hospitals Enterprise Ltd	1.22%
Bajaj Corp Ltd	0.45%
ITC Ltd.	5.62%
Reliance Industries Ltd	6.62%
State Bank of India	2.92%
Sun Pharmaceuticals Industries Ltd	2.21%
Tata Motors Ltd	2.98%
Axis Bank Limited	2.61%
Bajaj Auto Limited	1.33%
Dr. Reddys Laboratories Ltd.	2.13%
HCL Technologies Limited	1.68%
Housing Development Finance Corporation Ltd	4.40%
HDFC Bank	3.95%
ICICI Bank	6.15%
Infosys Technologies Ltd.	6.62%
LIC Housing Finance Limited	0.68%
Larsen & Toubro Limited	4.19%
Lupin Ltd.	1.09%
United Spirits Limited	0.81%
Mahindra and Mahindra Ltd	2.28%
Nestle India Limited	0.54%
Power Grid Corporation of India Limited	0.92%
Tata Consultancy Services Limited	4.07%
Divis Laboratories Limited	1.17%
Exide Industries Limited	0.32%
Infrastructure Development Finance Company Limited	1.33%
Kaveri Seed Company Limited	1.55%
Multi Commodity Exchange of India Ltd.	1.10%
Motherson Sumi Systems Limited	0.43%
Sintex Industries Limited	0.75%
Tata Global Beverages Ltd.	0.65%
Tata Power Co. Ltd.	1.05%
Tata Power Rights Issue	0.04%
Tata Steel Limited	1.00%
Tech Mahindra Limited	1.41%
L&T Finance Holdings Limited	1.03%

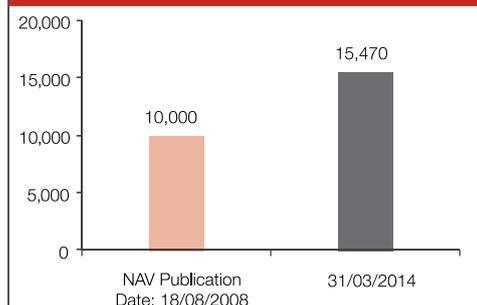
SECTORAL ALLOCATION



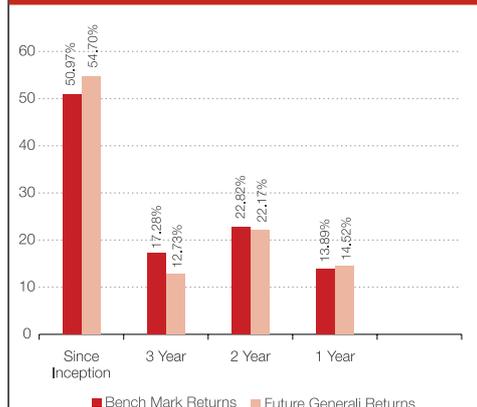
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



**Benchmark return has been computed by applying benchmark 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 March 2014

Returns since Publication of NAV	
Absolute Return	60.34%
Annualised Return	10.74%
CAGR	8.76%

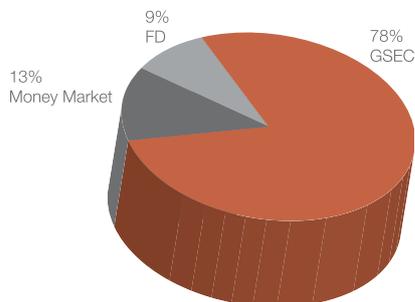
NAV AS ON 31st March 2014

16.0335

Asset Held (₹in Lakhs)

3,783.08

ASSET ALLOCATION



PORTFOLIO AS ON 31st March 2014

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
FIXED DEPOSITS	9.20%
Dhanlaxmi Bank Ltd	1.32%
State Bank of Travancore	7.88%

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	12.54%
CBLO	2.18%
Muthoot Finance CP	6.07%
Other	4.30%

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	78.26%
Andhra Pradesh SDL	12.36%
Gujarat SDL	3.72%
Himachal Pradesh SDL	0.18%
Karnataka SDL	8.37%
Kerala SDL	1.44%
Maharashtra SDL	10.60%
West Bengal SDL	37.24%
Haryana SDL	3.30%
Punjab SDL	1.04%

SECTORAL ALLOCATION

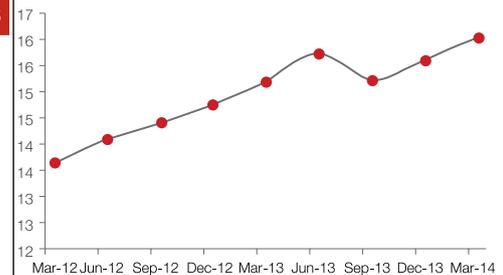
BFSI

6.07%

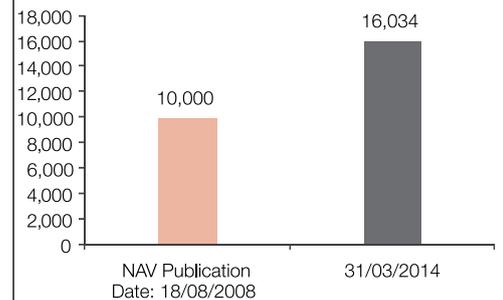
GSEC & Other

93.93 %

FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



**Benchmark for this 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 March 2014

Returns since Publication of NAV	
Absolute Return	71.89%
Annualised Return	13.34%
CAGR	10.57%

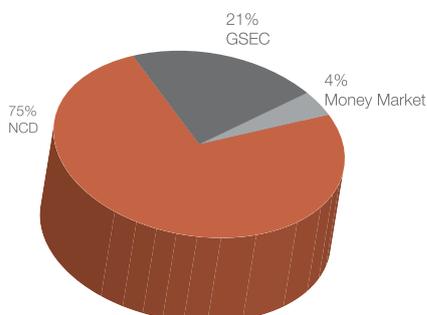
NAV AS ON 31st March 2014

17.1888

Asset Held (₹in Lakhs)

638.93

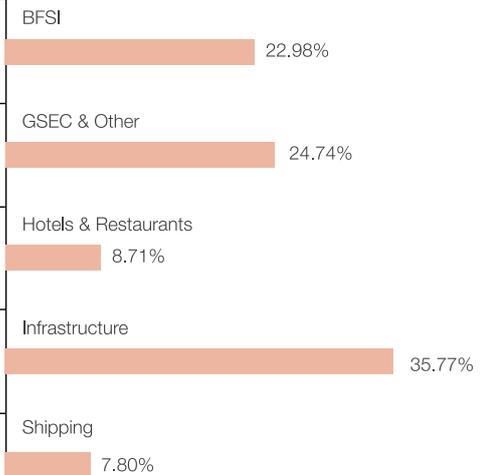
ASSET ALLOCATION



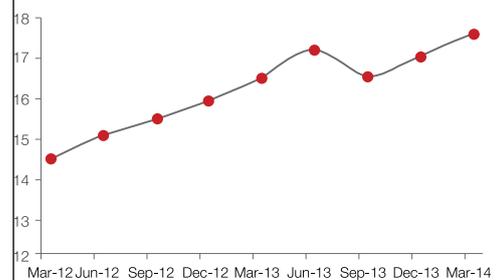
PORTFOLIO AS ON 31st March 2014

SECURITIES	HOLDINGS	
MONEY MARKET INSTRUMENTS		
CBLO	2.91%	
Other	1.01%	
SECURITIES		
GOVERNMENT SECURITIES		
Andhra Pradesh SDL	9.54%	
Karnataka SDL	8.00%	
West Bengal SDL	3.29%	
SECURITIES		
CORPORATE DEBT		
	75.26%	
Great Eastern Shipping Company Ltd	AAA	7.80%
Reliance Gas Transportation Infrastructure Ltd	AAA	6.46%
Reliance Ports & Terminals Ltd	AAA	6.50%
State Bank of India	AAA	0.65%
Power Finance Corporation Limited	AAA	7.48%
Indian Hotels Company Limited	AA	8.71%
Shriram Transport Finance Company Limited	AA	3.19%
Reliance Capital Limited	AAA	8.10%
Sundaram Finance Ltd.	AA+	6.23%
IL & FS Financial Services Ltd	AAA	6.37%
Mahindra and Mahindra Financial Services Limited	AA	1.61%
Tata Sons Limited	AAA	3.19%
Indian Railway Finance Corporation Limited	AAA	8.96%

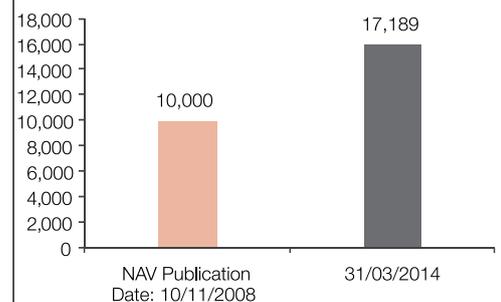
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



**Benchmark for this 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 March 2014

Returns since Publication of NAV	
Absolute Return	68.74%
Annualised Return	12.75%
CAGR	10.19%

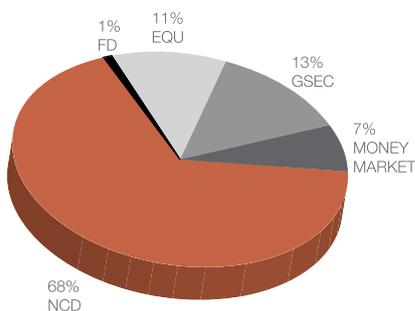
NAV AS ON 31st March 2014

16.8737

Asset Held (₹in Lakhs)

674.15

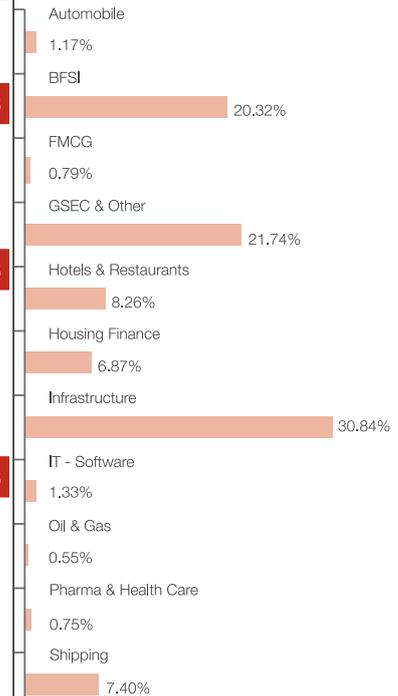
ASSET ALLOCATION



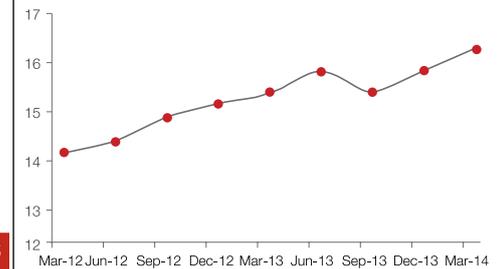
PORTFOLIO AS ON 31st March 2014

SECURITIES	HOLDINGS
FIXED DEPOSITS	1.48%
Dhanlaxmi Bank Ltd	1.48%
SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	7.30%
CBLO	4.69%
Other	2.61%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	12.95%
Andhra Pradesh SDL	3.01%
Karnataka SDL	6.06%
West Bengal SDL	3.87%
SECURITIES	RATING HOLDINGS
CORPORATE DEBT	67.63%
Great Eastern Shipping Company Ltd	AAA 7.40%
Reliance Gas Transportation Infrastructure Ltd	AAA 7.79%
Reliance Ports & Terminals Ltd	AAA 4.62%
State Bank of India	AAA 0.44%
LIC Housing Finance Limited	AAA 6.87%
Indian Hotels Company Limited	AA 8.26%
Reliance Capital Limited	AAA 9.22%
Sundaram Finance Ltd.	AA+ 4.43%
Tata Sons Limited	AAA 1.51%
Rural Electrification Corporation Limited	AAA 8.59%
Indian Railway Finance Corporation Limited	AAA 8.50%
SECURITIES	HOLDINGS
EQUITY	10.63%
ITC Ltd.	0.79%
Reliance Industries Ltd	0.55%
State Bank of India	0.28%
Axis Bank Limited	0.87%
HCL Technologies Limited	0.31%
Housing Development Finance Corporation Ltd	0.46%
HDFC Bank	0.89%
ICICI Bank	0.83%
Infosys Technologies Ltd.	0.49%
LIC Housing Finance Limited	0.35%
Larsen & Toubro Limited	0.80%
Mahindra and Mahindra Ltd	0.58%
Divis Laboratories Limited	0.41%
Infrastructure Development Finance Company Limited	0.54%
Multi Commodity Exchange of India Ltd.	0.59%
Tech Mahindra Limited	0.53%
L&T Finance Holdings Limited	0.44%

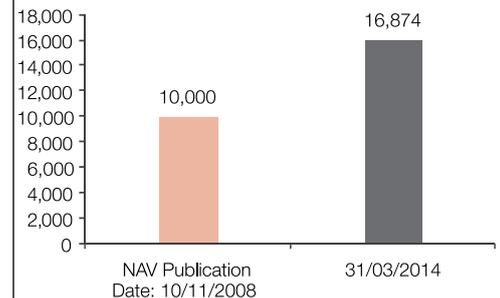
SECTORAL ALLOCATION



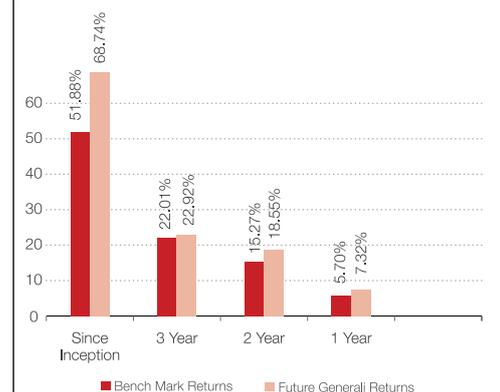
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



**Benchmark return has been computed by applying benchmark 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 March 2014

Returns since Publication of NAV	
Absolute Return	91.46%
Annualised Return	16.97%
CAGR	12.81%

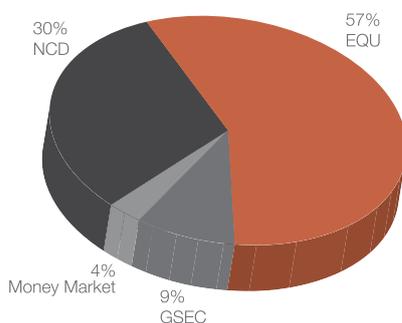
NAV AS ON 31st March 2014

19.1458

Asset Held (₹ in Lakhs)

979.08

ASSET ALLOCATION



PORTFOLIO AS ON 31st March 2014

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	4.11%
CBLO	2.87%
Other	1.23%

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	9.28%
Andhra Pradesh SDL	2.07%
West Bengal SDL	7.20%

SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		30.20%
Great Eastern Shipping Company Ltd	AAA	8.15%
Reliance Ports & Terminals Ltd	AAA	1.06%
LIC Housing Finance Limited	AAA	5.10%
Power Finance Corporation Limited	AAA	8.78%
Indian Hotels Company Limited	AA	7.11%

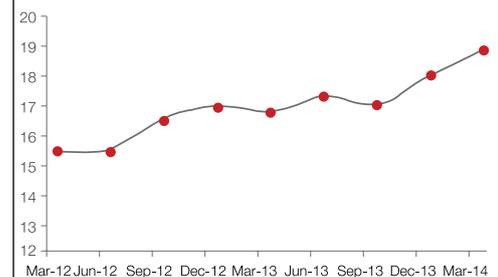
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	56.41%
Apollo Hospitals Enterprise Ltd	0.70%
ITC Ltd.	5.05%
Reliance Industries Ltd	4.75%
State Bank of India	2.66%
Sun Pharmaceuticals Industries Ltd	2.11%
Tata Motors Ltd	2.77%
Axis Bank Limited	1.64%
Bajaj Auto Limited	0.85%
Dr. Reddys Laboratories Ltd.	1.57%
HCL Technologies Limited	1.70%
Housing Development Finance Corporation Ltd	2.39%
HDFC Bank	3.94%
ICICI Bank	4.71%
Infosys Technologies Ltd.	4.86%
LIC Housing Finance Limited	0.60%
Larsen & Toubro Limited	2.82%
Lupin Ltd.	0.67%
United Spirits Limited	0.54%
Mahindra and Mahindra Ltd	2.00%
Nestle India Limited	0.51%
Tata Consultancy Services Limited	2.83%
Divis Laboratories Limited	0.70%
Exide Industries Limited	0.49%
Infrastructure Development Finance Company Limited	0.94%
Kaveri Seed Company Limited	0.98%
Multi Commodity Exchange of India Ltd.	0.81%
Sintex Industries Limited	0.44%
Tata Global Beverages Ltd.	0.31%
Tata Power Co. Ltd.	0.35%
Tata Power Rights Issue	0.01%
Tech Mahindra Limited	1.10%
L&T Finance Holdings Limited	0.60%

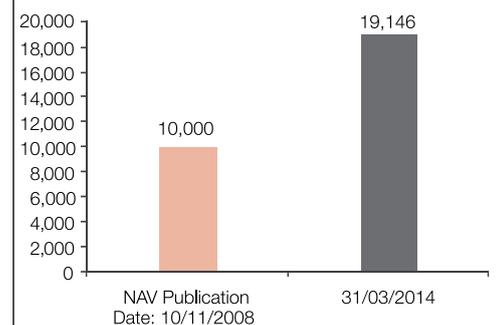
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



**Benchmark return has been computed by applying benchmark 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

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 March 2014

Returns since Publication of NAV	
Absolute Return	118.88%
Annualised Return	22.06%
CAGR	15.65%

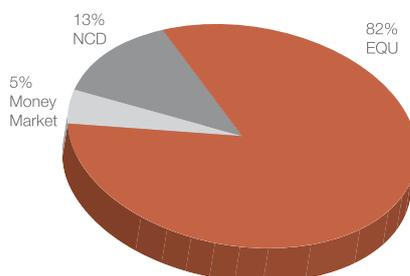
NAV AS ON 31st March 2014

21.8880

Asset Held (₹in Lakhs)

4,410.69

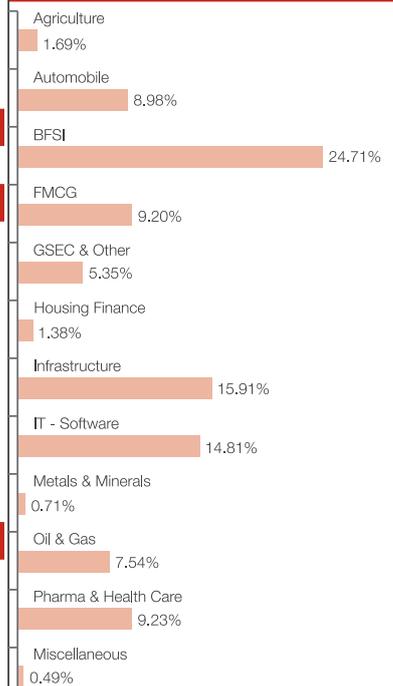
ASSET ALLOCATION



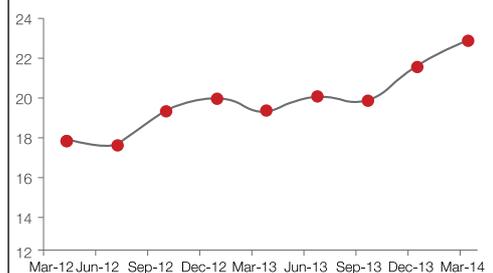
PORTFOLIO AS ON 31st March 2014

SECURITIES	HOLDINGS	
MONEY MARKET INSTRUMENTS	5.35%	
CBLO	2.23%	
Other	3.12%	
SECURITIES	HOLDINGS	
GOVERNMENT SECURITIES	0.00%	
SECURITIES	RATING HOLDINGS	
CORPORATE DEBT		12.78%
Reliance Gas Transportation Infrastructure Ltd	AAA	5.38%
Housing Development Finance Corporation Ltd	AAA	0.25%
LIC Housing Finance Limited	AAA	1.13%
Reliance Capital Limited	AAA	2.83%
IL & FS Financial Services Ltd	AAA	2.27%
Tata Sons Limited	AAA	0.93%
SECURITIES	HOLDINGS	
EQUITY		81.87%
Apollo Hospitals Enterprise Ltd		1.58%
ITC Ltd.		7.26%
Reliance Industries Ltd		7.54%
State Bank of India		1.67%
Sun Pharmaceuticals Industries Ltd		3.16%
Tata Motors Ltd		3.68%
Axis Bank Limited		2.03%
Bajaj Auto Limited		1.77%
Dr. Reddys Laboratories Ltd.		1.99%
HCL Technologies Limited		1.78%
Housing Development Finance Corporation Ltd		4.39%
HDFC Bank		4.96%
ICICI Bank		5.91%
Infosys Technologies Ltd.		7.30%
LIC Housing Finance Limited		0.59%
Larsen & Toubro Limited		4.85%
Lupin Ltd.		1.27%
United Spirits Limited		0.72%
Mahindra and Mahindra Ltd		2.85%
Nestle India Limited		0.68%
Power Grid Corporation of India Limited		0.88%
Tata Consultancy Services Limited		4.10%
Divis Laboratories Limited		1.24%
Exide Industries Limited		0.69%
Infrastructure Development Finance Company Limited		1.52%
Kaveri Seed Company Limited		1.69%
Multi Commodity Exchange of India Ltd.		1.40%
Sintex Industries Limited		0.49%
Tata Global Beverages Ltd.		0.54%
Tata Power Co. Ltd.		0.97%
Tata Power Rights Issue		0.04%
Tata Steel Limited		0.71%
Tech Mahindra Limited		1.63%

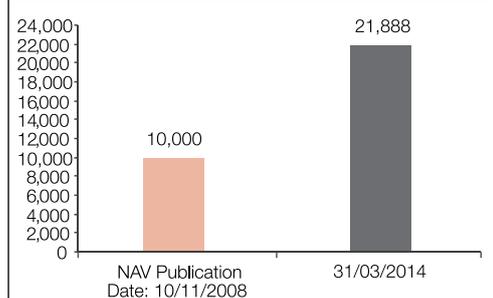
SECTORAL ALLOCATION



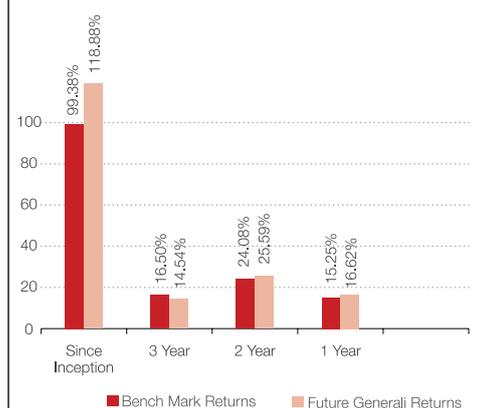
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



**Benchmark return has been computed by applying benchmark 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 March 2014

Returns since Publication of NAV	
Absolute Return	26.39%
Annualised Return	6.01%
CAGR	5.48%

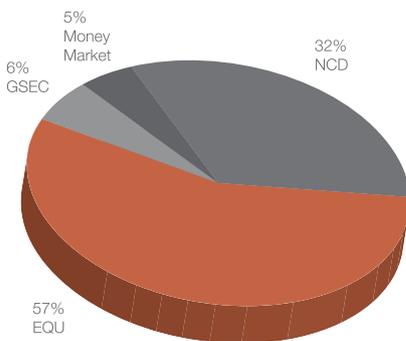
NAV AS ON 31st March 2014

12.6395

Asset Held (₹ in Lakhs)

5,886.07

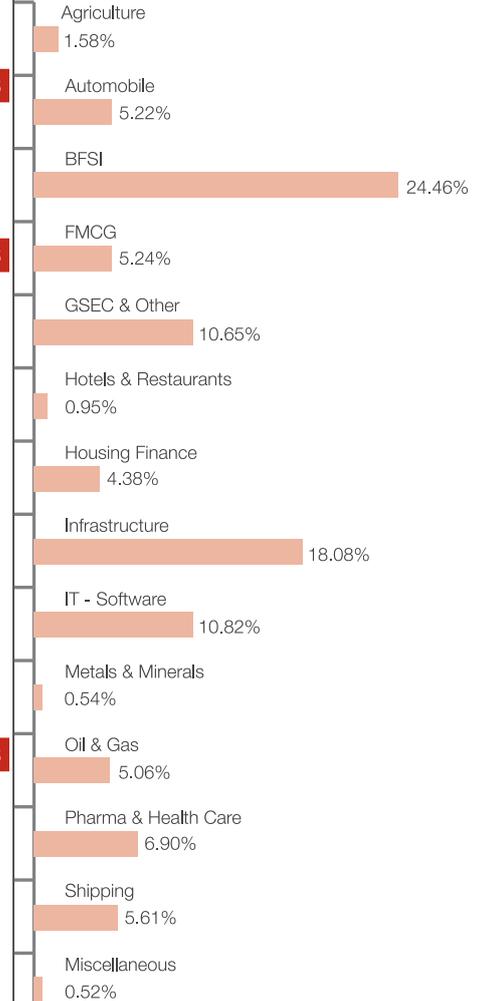
ASSET ALLOCATION



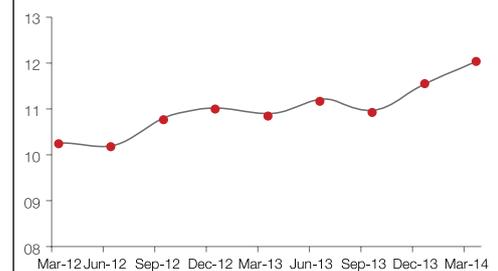
PORTFOLIO AS ON 31st March 2014

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS 4.56%	
CBLO	1.31%
Other	3.26%
SECURITIES HOLDINGS	
GOVERNMENT SECURITIES 6.09%	
Karnataka SDL	4.34%
Maharashtra SDL	0.86%
West Bengal SDL	0.88%
SECURITIES RATING HOLDINGS	
CORPORATE DEBT 31.98%	
Great Eastern Shipping Company Ltd	AAA 5.61%
Reliance Gas Transportation Infrastructure Ltd	AAA 5.61%
LIC Housing Finance Limited	AAA 4.38%
Indian Hotels Company Limited	AA 0.95%
Shriram Transport Finance Company Limited	AA 2.55%
IL & FS Financial Services Ltd	AAA 4.31%
Mahindra and Mahindra Financial Services Limited	AA 1.75%
Kotak Mahindra Prime Limited	AA+ 1.57%
India Infrastructure Finance Company Limited	AAA 2.50%
Tata Sons Limited	AAA 2.75%
SECURITIES HOLDINGS	
EQUITY 57.37%	
Apollo Hospitals Enterprise Ltd	1.04%
ITC Ltd.	4.64%
Reliance Industries Ltd	5.06%
State Bank of India	1.73%
Sun Pharmaceuticals Industries Ltd	2.30%
Tata Motors Ltd	1.96%
Axis Bank Limited	1.44%
Bajaj Auto Limited	1.19%
Dr. Reddys Laboratories Ltd.	1.79%
Apollo Hospitals Enterprise Ltd	1.58%
Housing Development Finance Corporation Ltd	3.00%
HDFC Bank	3.24%
ICICI Bank	4.57%
Infosys Technologies Ltd.	5.27%
LIC Housing Finance Limited	0.60%
Larsen & Toubro Limited	3.47%
Lupin Ltd.	0.79%
Mahindra and Mahindra Ltd	1.87%
Nestle India Limited	0.60%
Power Grid Corporation of India Limited	0.38%
Tata Consultancy Services Limited	2.99%
Divis Laboratories Limited	0.97%
Exide Industries Limited	0.21%
Infrastructure Development Finance Company Limited	0.98%
Kaveri Seed Company Limited	1.58%
Multi Commodity Exchange of India Ltd.	0.70%
Sintex Industries Limited	0.52%
Tata Power Co. Ltd.	0.80%
Tata Power Rights Issue	0.03%
Tata Steel Limited	0.54%
Tech Mahindra Limited	0.98%
L&T Finance Holdings Limited	0.56%

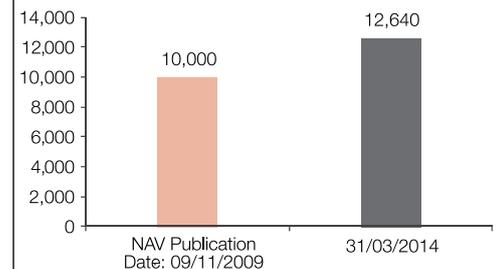
SECTORAL ALLOCATION



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%
Money Market, Cash	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 March 2014

Returns since Publication of NAV	
Absolute Return	11.11%
Annualised Return	3.13%
CAGR	3.02%

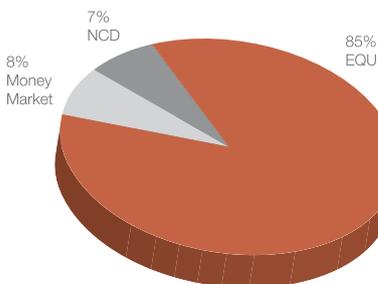
NAV AS ON 31st March 2014

11.1109

Asset Held (₹ in Lakhs)

14,303.44

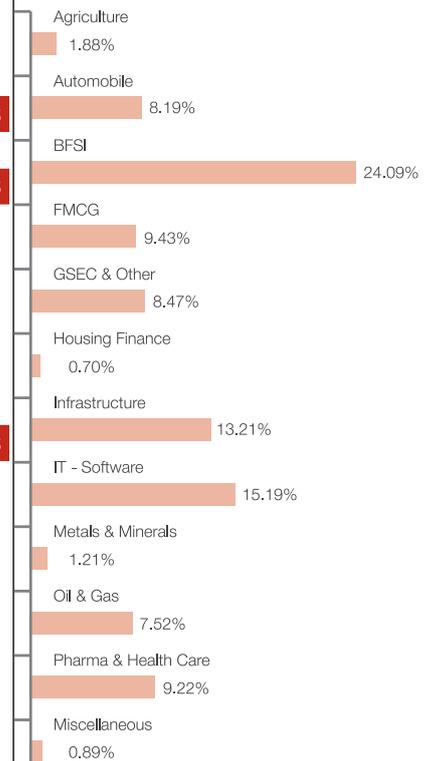
ASSET ALLOCATION



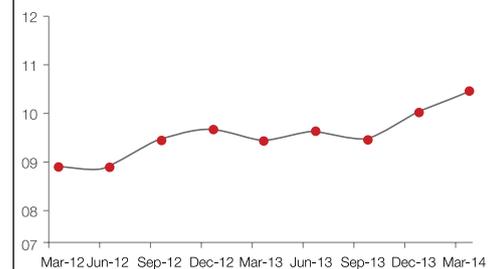
PORTFOLIO AS ON 31st March 2014

SECURITIES	HOLDINGS	
MONEY MARKET INSTRUMENTS	8.47%	
CBLO	4.55%	
Other	3.92%	
SECURITIES	HOLDINGS	
GOVERNMENT SECURITIES	0.00%	
SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		6.83%
Reliance Gas Transportation Infrastructure Ltd	AAA	1.44%
Reliance Ports & Terminals Ltd	AAA	3.27%
LIC Housing Finance Limited	AAA	0.70%
Shriram Transport Finance Company Limited	AA	1.42%
SECURITIES	HOLDINGS	
EQUITY		84.70%
Apollo Hospitals Enterprise Ltd		1.45%
Bajaj Corp Ltd		0.59%
ITC Ltd.		6.39%
Reliance Industries Ltd		7.52%
State Bank of India		2.74%
Sun Pharmaceuticals Industries Ltd		2.83%
Tata Motors Ltd		3.37%
Axis Bank Limited		2.83%
Bajaj Auto Limited		1.46%
Dr. Reddys Laboratories Ltd.		2.17%
HCL Technologies Limited		1.75%
Housing Development Finance Corporation Ltd		4.37%
HDFC Bank		3.45%
ICICI Bank		6.29%
Infosys Technologies Ltd.		7.52%
LIC Housing Finance Limited		0.81%
Larsen & Toubro Limited		4.56%
Lupin Ltd.		1.38%
United Spirits Limited		0.93%
Mahindra and Mahindra Ltd		2.49%
Nestle India Limited		0.63%
Power Grid Corporation of India Limited		1.20%
Tata Consultancy Services Limited		4.29%
Divis Laboratories Limited		1.39%
Exide Industries Limited		0.42%
Infrastructure Development Finance Company Limited		1.62%
Kaveri Seed Company Limited		1.88%
Multi Commodity Exchange of India Ltd.		1.36%
Motherson Sumi Systems Limited		0.45%
Sintex Industries Limited		0.89%
Tata Global Beverages Ltd.		0.89%
Tata Power Co. Ltd.		1.08%
Tata Power Rights Issue		0.04%
Tata Steel Limited		1.21%
Tech Mahindra Limited		1.63%
L&T Finance Holdings Limited		0.83%

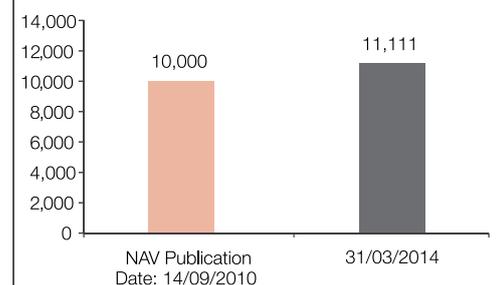
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



**Benchmark return has been computed by applying benchmark 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%
Money Market, Cash	0%	50%
Equity	50%	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

23rd December 2009

FUND PERFORMANCE AS ON 31st March 2014

Returns since Publication of NAV	
Absolute Return	28.24%
Annualised Return	6.61%
CAGR	6.00%

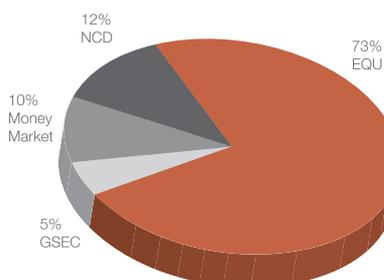
NAV AS ON 31st March 2014

12.8243

Asset Held (₹in Lakhs)

2,024.84

ASSET ALLOCATION



PORTFOLIO AS ON 31st March 2014

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	10.00%
CBLO	2.18%
Other	7.82%

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	5.11%
Karnataka SDL	2.52%
West Bengal SDL	2.59%

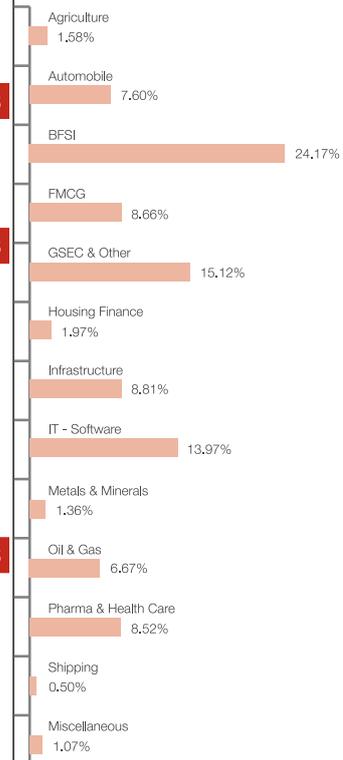
SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		12.05%
Great Eastern Shipping Company Ltd	AAA	0.50%
Reliance Gas Transportation Infrastructure Ltd	AAA	2.55%
LIC Housing Finance Limited	AAA	1.97%
Reliance Capital Limited	AAA	4.09%
LNT Finance Limited	AA+	2.45%
Sundaram Finance Ltd.	AA+	0.49%

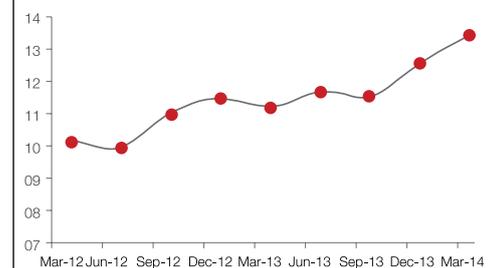
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	72.84%
Apollo Hospitals Enterprise Ltd	1.34%
ITC Ltd.	5.91%
Reliance Industries Ltd	6.67%
State Bank of India	1.32%
Sun Pharmaceuticals Industries Ltd	2.47%
Tata Motors Ltd	3.24%
Axis Bank Limited	3.13%
Bajaj Auto Limited	1.29%
Dr. Reddys Laboratories Ltd.	1.90%
HCL Technologies Limited	1.24%
Housing Development Finance Corporation Ltd	3.14%
HDFC Bank	3.48%
ICICI Bank	4.55%
Infosys Technologies Ltd.	6.87%
LIC Housing Finance Limited	0.23%
Larsen & Toubro Limited	3.25%
Lupin Ltd.	1.34%
United Spirits Limited	0.52%
Mahindra and Mahindra Ltd	2.03%
Nestle India Limited	0.75%
Power Grid Corporation of India Limited	1.01%
Tata Consultancy Services Limited	4.27%
Divis Laboratories Limited	1.48%
Exide Industries Limited	0.66%
Infrastructure Development Finance Company Limited	0.60%
Kaveri Seed Company Limited	1.58%
Multi Commodity Exchange of India Ltd.	1.29%
Motherson Sumi Systems Limited	0.38%
Sintex Industries Limited	1.07%
Tata Global Beverages Ltd.	1.48%
Tata Power Co. Ltd.	1.35%
Tata Power Rights Issue	0.06%
Tata Steel Limited	1.36%
Tech Mahindra Limited	1.60%

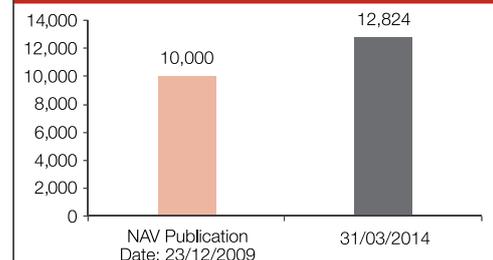
SECTORAL ALLOCATION



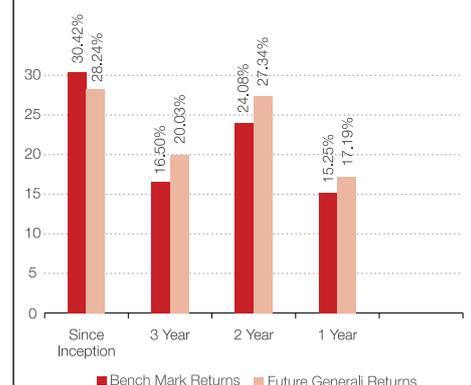
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



**Benchmark return has been computed by applying benchmark 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

RETURN ON HIGHEST NAV GUARANTEED

Returns since Publication of NAV

Absolute Return* 11.88%

*Returns since Publication of NAV as on 31st March 2014 is 11.88%

HIGHEST NAV GUARANTEED*

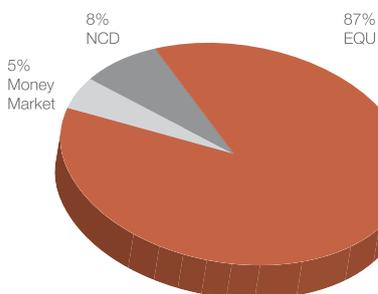
11.1880

*NAV as on 31st March 2014 is ₹11.18798

Asset Held (₹ in Lakhs)

3,225.11

ASSET ALLOCATION



PORTFOLIO AS ON 31st March 2014

SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS	5.58%
CBLO	1.66%
Other	3.92%

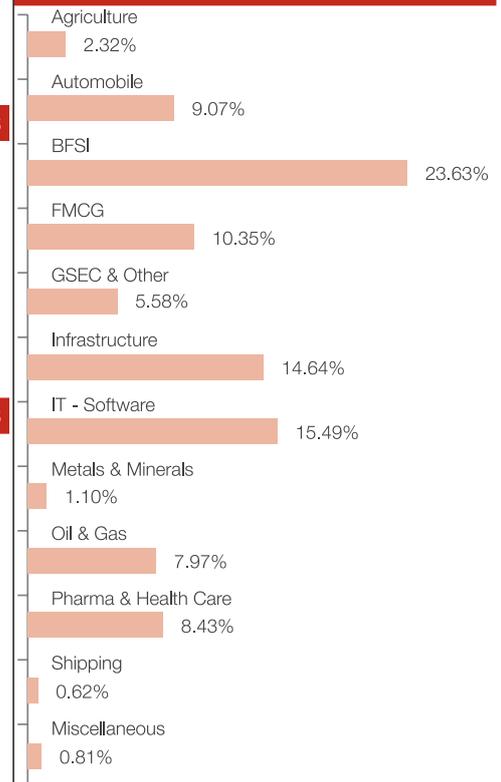
SECURITIES RATING HOLDINGS

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		7.67%
Great Eastern Shipping Company Ltd	AAA	0.62%
Reliance Gas Transportation Infrastructure Ltd	AAA	2.56%
Reliance Capital Limited	AAA	0.97%
IL & FS Financial Services Ltd	AAA	3.21%
Mahindra and Mahindra Financial Services Limited	AA(IND)	0.32%

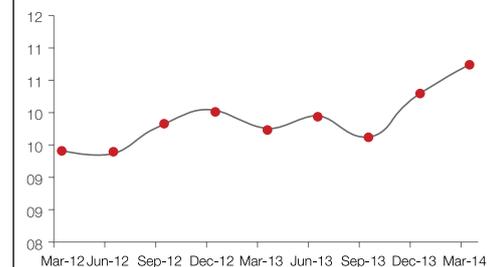
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	86.74%
Apollo Hospitals Enterprise Ltd	1.56%
Bajaj Corp Ltd	0.56%
ITC Ltd.	7.17%
Reliance Industries Ltd	7.97%
State Bank of India	2.79%
Sun Pharmaceuticals Industries Ltd	2.46%
Tata Motors Ltd	3.55%
Axis Bank Limited	2.84%
Bajaj Auto Limited	1.36%
Dr. Reddys Laboratories Ltd.	2.47%
HCL Technologies Limited	2.29%
Housing Development Finance Corporation Ltd	3.62%
HDFC Bank	4.35%
ICICI Bank	5.91%
Infosys Technologies Ltd.	6.93%
LIC Housing Finance Limited	0.88%
Larsen & Toubro Limited	4.65%
Lupin Ltd.	1.22%
United Spirits Limited	0.82%
Mahindra and Mahindra Ltd	2.86%
Nestle India Limited	0.78%
Power Grid Corporation of India Limited	1.56%
Tata Consultancy Services Limited	4.83%
Divis Laboratories Limited	0.72%
Exide Industries Limited	0.75%
Infrastructure Development Finance Company Limited	1.67%
Kaveri Seed Company Limited	2.32%
Multi Commodity Exchange of India Ltd.	1.61%
Motherson Sumi Systems Limited	0.55%
Sintex Industries Limited	0.81%
Tata Global Beverages Ltd.	1.02%
Tata Power Co. Ltd.	0.95%
Tata Power Rights Issue	0.04%
Tata Steel Limited	1.10%
Tech Mahindra Limited	1.45%
L&T Finance Holdings Limited	0.34%

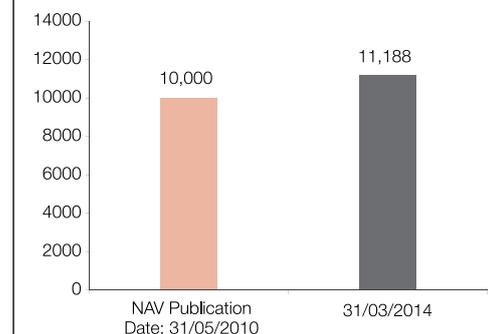
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON

No comparable benchmark available for the fund

NOTES

NOTE: INSURANCE IS A SUBJECT MATTER OF SOLICITATION

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Email: care@futuregenerali.in ARN: FG-L/PD/MKTG/EN/INVTSS2013-2014-001NL
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FUTURE GENERALI

TOTAL INSURANCE SOLUTIONS

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