

Investment Snapshot
For Quarter Ended Sep-2016

Nurturing growth



Dear **Valued Policyholder**,

The September quarter was very eventful with the playing out of key events which were being eagerly awaited like the passage of the GST bill, a normal monsoon after 2 years of drought and transmission of low interest rates. These will help India sustain a GDP growth rate of ~ 8% going forward. India is likely to continue to be the fastest growing economy in the world making it the favourite investment destination of the world.

The uptrend in equity markets continued in Q2FY17 with supportive global markets on the back of liquidity infusion by Central Banks around the world and a delay in rate hike by US Fed. US Fed did not raise rates in September; however it indicated that rates would be raised in Dec 2016. Adding to the positive sentiment further, India's ranking in the Global Competitiveness Index (GCI), a yearly report published by World Economic Forum, improved 16 spots to 39 out of 138 economies. A jump of 32 spots within 2 years for India underscores increased competitiveness in terms of productivity and prosperity. After two years of below normal rainfall, we received 'Normal' monsoon this year. Rainfall was constructive in terms of distribution which may lead to better agricultural output and lower food inflation. In a landmark tax reform, Goods and Services Tax (GST) Bill was approved by Rajya Sabha paving the way for a unified tax regime across the country.

On the back of a decline in CPI inflation, Monetary Policy Committee under RBI cut repo rate further by 25 bps to 6.25% in its meeting in October 2016. Fall in inflation and expectations of continuation of benign liquidity have resulted in a sharp drop in yields and rise in bond prices. This has resulted in the much needed transmission of lower interest rates in the economy to a certain extent. Declining interest rate and commodity prices have resulted in expansion in profit margins for many companies. Going ahead, as banks recover from problems related to bad asset quality and slower credit growth, the earnings profile of companies should improve compared to the previous year. With the implementation of GST next year and improving macro-economic fundamentals, India is poised to be one of the fastest growing economies, which has been corroborated by IMF (International Monetary Fund) raising projection for India's GDP growth by 0.2% to 7.6% each for 2016 and 2017.

In the December quarter, the two key events which will impact markets are US presidential elections and US Fed rate hike. Both these are likely to have a major impact on both equity and debt markets globally. While such events do cause short term volatility in the markets, in the long term, we believe India is in a sweet spot as it is one of the fastest growing economies in the world. The pick-up in investment cycle coupled with benign inflation and interest rate scenario is likely to result in a GDP growth rate of ~ 8% which will result in buoyancy in the debt and equity markets leading to long term wealth creation.

In our endeavour to constantly offer simple yet relevant products, I am pleased to share with you that your company recently launched its third online product – Future Generali Cancer Protect, a comprehensive, extremely affordable and easy to buy insurance plan that provides complete financial security for all stages of cancer. The key differentiators of this product are that it can be bought anytime, anywhere, without



any medicals; can be bought by anyone – smokers/non-smokers, homemakers etc; and covers the customer up to 80 years of age, and covers minor lives as well. It is a hassle-free product which will only take a few minutes to buy online. With our brand philosophy of 'Simpler', 'Smarter', 'Faster', we aim to serve our customers – through our comprehensive product suite, simple and hassle-free processes, new lines of businesses and distribution arrangements. I am also pleased to share with you that after the successful launch of the Customer portal last year, we are proud to present the Customer Portal app which is even more simpler and extremely intuitive. It provides a complete view of the policy, make payments and receive immediate acknowledgements, and also update personal information through just one click. We are also running some new and exciting campaigns on our social media pages which we would urge you to follow.

I am also happy to inform you that our funds have generated competitive returns over the years. We have been declaring good bonuses to our Traditional Policyholders. Our Future Income Fund (Debt Fund) has delivered a CAGR Return of 10.6% since inception. Our Future Apex Fund (Equity Fund) has given a return of 13.2% in the last 5 years. It is advisable to remain invested for medium to long term and complete the term of the policy to optimize returns. The purpose of insurance is protection as well as savings and this purpose can be achieved only if one has a long term view on investments.

I would like to take this opportunity to thank you for entrusting your hard earned savings with us and look forward to your continued support in future. We remain committed towards offering best-in-class products and services to our valued customers.

Warm Regards,

Munish Sharda
Managing Director and Chief Executive Officer

Global Economy

Global central banks continue with stimulus measures to prop up economic growth

The US Federal Reserve (Fed) left interest rates unchanged between 0.25% and 0.50% following its latest policy meeting. The Fed now expects the federal funds rate to be marginally higher at 0.6% by end-2016 from its June forecast of 0.9%. The interest rate is pegged at 1.1% in 2017 compared with the earlier June estimate of 1.6%. Further, the Fed lowered its US economic growth forecast for 2016 to 1.8% from 2% earlier.

In Europe, the Bank of England (BoE) revised the key interest rate to a record low of 0.25% from 0.5% to ward off the risk of recession following Brexit. The central bank's aggressive measures also included expansion of its quantitative easing program to 435 billion pounds from 375 billion pounds and a corporate bond-buying plan of up to 10 billion pounds. The European Central Bank (ECB) kept interest rate unchanged at 0% in its latest meeting but warned of uncertainty emanating from Brexit.

In Asia, Japan announced a 28 trillion yen stimulus package to boost the economy and overhauled its monetary policy framework by switching from the money printing programme to targeting interest rates. However, it kept the key interest rate steady at -0.1%. China's central bank, meanwhile, said it intended to continue its prudent monetary policy and maintain a proper level of liquidity.

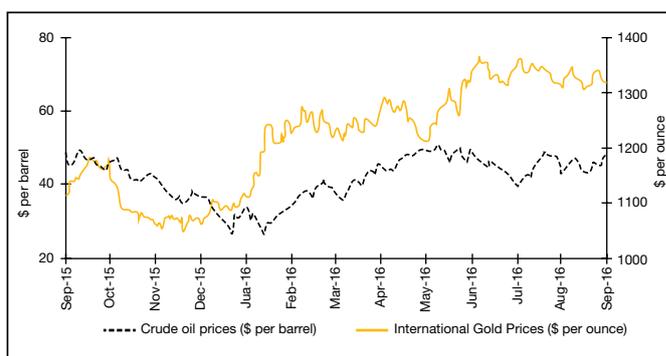
- US GDP climbed 1.4% annually in Q2CY2016 compared with the previously reported 1.1% increase and 0.8% growth in Q1.
- The UK economy expanded 2.1% annually in Q2 against 1.9% in Q1.
- Eurozone's GDP expanded 1.6% annually in Q2 after growth of 1.7% in the previous quarter.
- Japan's economy grew at 0.7% annualised rate in Q2 compared with 1.9% growth in the previous quarter.

Commodities end the quarter flat on global cues

Crude oil prices ended off lows in the quarter after US data

revealed the largest drop in crude oil supplies since 1999. The US Fed's decision to not change interest rates and OPEC's move to freeze output pushed up oil prices. Gold prices ended the quarter slightly higher on hopes that a US interest rate hike would be delayed and on sporadic weakness in the dollar.

Chart 1 – Crude oil versus gold prices



Source: CRISIL

Global Equity

Table 1 – Global benchmark indices returns

Indices	30-Sep-16	Quarterly % Change	Yearly % Change
DJIA (USA)	18308	2.11	12.43
Nikkei 225 (Japan)	16450	5.61	-5.40
Hang Seng (Hong Kong)	23297	12.04	11.76
FTSE 100 (UK)	6899	6.07	13.82
Shanghai Composite Index (China)	3005	2.56	-1.57
DAX (Germany)	10511	8.58	8.80
iBovespa (Brazil)	58367	13.27	29.53
MICEX (Russia)	1978	4.60	20.39

Source: CRISIL

Global equity indices ended in the green

Brazil's Bovespa surged over 13% in the quarter on intermittent rise in global commodity prices. US' Dow Jones gained the least among major indices on the back of expectations on US Fed monetary stance.

Indian Economy

India remains bright spot for global investors following passage of landmark indirect tax

As per NITI Aayog Vice Chairman Arvind Panagariya good monsoon, reforms and timely decision-making at the Centre may push India's growth beyond 8% in subsequent quarters of the current fiscal. India's ranking in the Global Competitiveness Index (GCI) 2016-17 improved 16 spots to 39. Finance Minister Arun Jaitley said a 32-point jump in GCI in two years shows India is on its way to emerge as a major global player.

Among major developments, the Parliament cleared the long awaited Constitutional Amendment Bill on goods & services tax (GST). The government expects GST to result in better tax compliance owing to robust IT infrastructure and consumers to benefit as the overall tax burden on most commodities will come down. Further, the Cabinet approved advancing presentation of the annual budget by a month. It also decided to scrap an over nine-decade-old tradition of having a separate railway budget, and removing classifications for expenditure to make the exercise simpler. In addition, the government approved the liberalisation of FDI norms for non-banking financial companies, gave its nod for reform measures to deal with stressed assets in the construction sector, and notified a new policy wherein foreign investors will be eligible for Indian residency status if they bring in at least Rs 10 crore capital.

- India's gross domestic product (GDP) grew 7.1% in the first quarter of 2016-17 against 7.5% in the first quarter of 2015-16 and 7.9% in the previous quarter.
- The International Monetary Fund (IMF) has raised projections for India's economic growth by 0.2 percentage points to 7.6% each for 2016-17 and 2017-18.
- The World Bank says India's GDP growth will remain strong at 7.6% in 2016 and 7.7% in 2017, supported by expectations of a rebound in agriculture and recovery of private investment in the medium term.
- India posted a current account deficit of \$300 million, or 0.1% of GDP, in the April-June quarter, lower than \$6.1 billion (12% of GDP) in the same quarter a year ago.

Indian Equity

Table 1 – Global benchmark indices returns

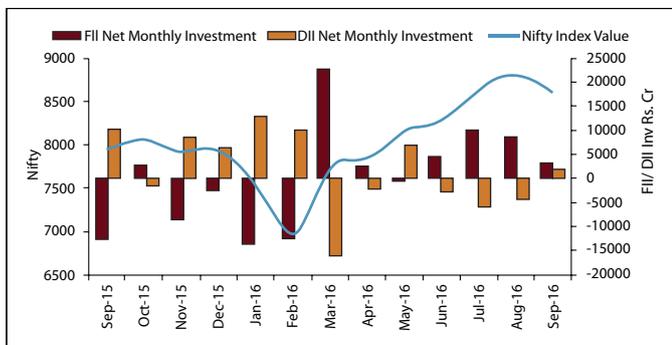
Indices	30-Sep-16	Quarterly % Change	Yearly % Change
Nifty 50	8611	3.90	8.33
S&P BSE Sensex	27866	3.21	6.54
S&P BSE Oil & Gas	11378	17.04	30.86
S&P BSE Metal	9764	14.60	42.87
S&P BSE Auto	22232	12.60	27.83
S&P BSE BANKEX	22046	7.38	12.01
S&P BSE Consumer Durables	12549	4.81	16.09
S&P BSE Healthcare	16181	4.44	-8.99
S&P BSE FMCG	8461	0.10	9.15
S&P BSE Power	1990	-0.32	8.03
S&P BSE Realty	1512	-1.35	8.28
S&P BSE Capital Goods	14582	-1.97	-3.50
S&P BSE IT	10229	-8.67	-11.65

Source: CRISIL

Indian equities gained on hopes of benchmark interest rate reduction by RBI and on policy actions by global central banks

Indian equities represented by Nifty 50 and S&P BSE Sensex rose 3.9% and 3.2%, respectively, in the September quarter, aided by robust buying by foreign institutional investors (FII) and the passage of key bills by the Parliament like GST. The Cabinet's acceptance of the recommendations of the Seventh Pay Commission boosted interest in consumption stocks. Hopes of an interest rate cut in October by new RBI Governor Urjit Patel and softening domestic inflation data kept the sentiments upbeat. Among global cues, the US Fed's move to maintain the status quo on interest rates augured well for equities. A larger-than-expected stimulus package from the BoE and the BoJ's revamped monetary policy also aided sentiment.

Chart 2 – FII, DII v/s Nifty movement



Source: CRISIL

- S&P BSE Oil and Gas was the top gainer (up 17.04%) aided by OPEC’s decision to freeze output. The index also benefitted from the government decision to hike the price of subsidised kerosene by 25 paise per litre every month until April 2017.
- S&P BSE IT index declined 8.67% on weaker earnings announcements from some index majors and expectations and impact of US election too weighed on the sector.
- FIIs bought Rs 30,461 crore in Indian equities in the September quarter vis-à-vis net purchases of Rs 16,153 crore in the previous quarter.

Equity Outlook

In the upcoming months, expectations of revival in investment cycle, Q2FY17 corporate earnings, domestic macro-economic data and FII flows would be key triggers for the market. Globally, US Fed’s policy stance along with movement of crude oil prices are likely to influence the local indices.

Gilts end up on hopes of RBI interest rate cut

Domestic gilts rose in the September quarter, with the yield of the 10-year benchmark 7.59% 2026 paper settling at 6.96% on September 30 as against 7.45% on June 30. Yield of the newly auctioned 10-year 6.97% 2026 paper settled at 6.81% on September 30 compared with 6.97% on September 02. Yields declined sharply in the July-September period owing to a host of favourable developments.

The following supported gilt prices:

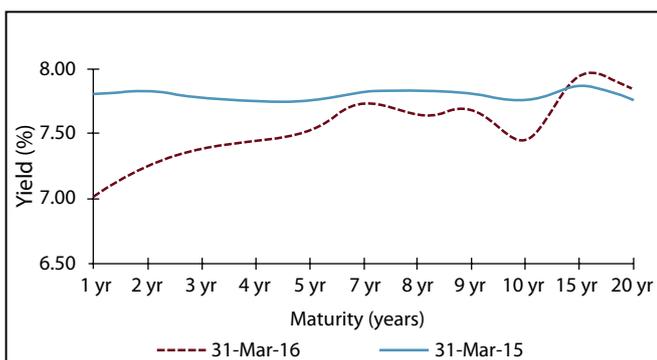
- Expectations of an interest rate cut by the RBI in its October policy review coupled with the banking regulator’s decision to front-load liquidity infusions to ensure smooth redemption of foreign currency deposits in September.
- The US Fed’s decision to keep interest rates on hold and the central bank’s revised interest rate projections, which suggested a slower-than-expected future pace of monetary tightening in the US.
- Softening domestic inflation figures, benign crude oil prices and US benchmark treasury yields, and intermittent rupee gains against the US dollar.
- Among regulatory developments, the RBI allowed banks to raise capital through ‘masala’ bonds in the overseas market, and said it would seek legal amendments to allow banks to borrow from the central bank pledging corporate bonds, or corporate bond repo.
- FIIs turned net buyers in the September quarter with buying of Rs 14,593 crore compared with net sales of Rs 4,211 crore in the preceding quarter.

Debt Outlook

Thrust on reform measures by government both on fiscal and economic side, softening inflation, stable crude prices at low levels and expectations of dovish regulatory framework augurs well for fixed income market. Possibility of smooth management of outflows of FCNRB deposits in the back of all time high forex reserves would be likely to boost the sentiments.

Indian Debt

Chart 3 – Domestic yield curve movement



Source: CRISIL Fixed Income database

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	105.86%	13.01%	9.28%	127.93%	15.73%	10.66%	86.12%	10.59%	7.94%	102.26%	12.57%	9.05%
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	128.87%	16.31%	11.05%	130.61%	16.53%	11.15%	154.70%	19.58%	12.56%	184.97%	23.41%	14.17%
INDIVIDUAL	Future Dynamic Growth											
	Absolute Return	Annualised Return	CAGR									
Since Inception	65.00%	9.41%	7.52%									
INDIVIDUAL	Future NAV Guarantee Fund			Highest NAV Guaranteed 14.3743								
	Absolute Return	Annualised Return	CAGR									
Absolute Return*	41.61%	6.56%	5.64%									
INDIVIDUAL	Future Apex			INDIVIDUAL	Future Opportunity Fund							
	Absolute Return	Annualised Return	CAGR		Absolute Return	Annualised Return	CAGR					
Since Inception	74.50%	10.99%	8.56%	Since Inception	45.29%	7.48%	6.37%					
Group	Future Group Secure			Future Group Balance			Future Group Maximise					
	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR	Absolute Return	Annualised Return	CAGR			
Since Inception	72.70%	9.67%	7.54%	76.78%	11.57%	8.96%	81.88%	11.19%	8.52%			

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	50.00%	100.00%
Money Market and Cash	0.00%	50.00%
Equity	0.00%	0.00%

RISK RETURN PROFILE

Risk	Low
Return	Low

RATING

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

DATE OF INCEPTION

18th July 2008

FUND PERFORMANCE AS ON 30th SEP 2016

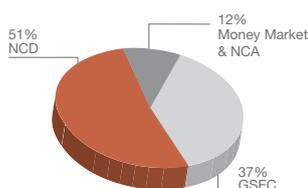
Returns since Publication of NAV

Absolute Return	127.93%
Simple Annual Return	15.73%
CAGR	10.66%

NAV AS ON 30th SEP 2016

22.7927

ASSET ALLOCATION



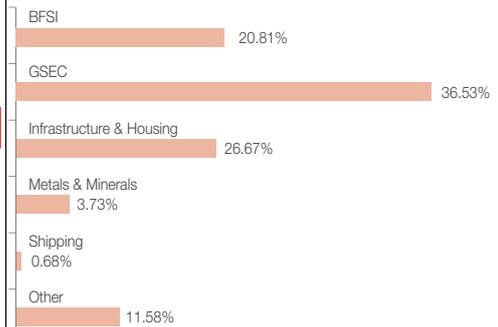
PORTFOLIO AS ON 30th SEP 2016

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	11.58%
Liquid Mutual Fund	9.33%
Net Current Assets	2.25%

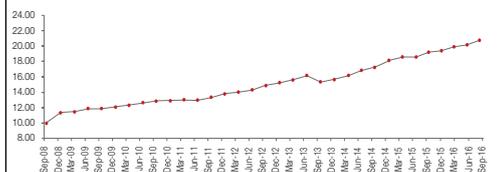
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	36.53%
Central Government	20.62%
Andhra Pradesh SDL	4.81%
Haryana SDL	2.48%
WEST BENGAL SDL	2.46%
Karnataka SDL	2.15%
Tamil Nadu SDL	1.46%
Food Corporation of India	1.27%
Madhya Pradesh SDL	0.64%
Maharashtra SDL	0.34%
Gujarat SDL	0.30%

SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		51.89%
Reliance Ports & Terminals Ltd	AAA	6.70%
IOT UTKAL Energy Services Limited	AAA	6.03%
Reliance Gas Transportation Infrastructure Ltd	AAA	4.66%
Reliance Capital Limited	AAA	3.30%
Indiabulls Housing Finance Limited	AAA	3.15%
HDFC Limited	AAA	3.04%
LNT Infra Debt Funds Limited	AAA	1.45%
IL & FS Financial Services Ltd	AAA	0.76%
Great Eastern Shipping Company Ltd	AAA	0.68%
India Infradebt Limited	AAA	0.64%
Rural Electrification Corporation Limited	AAA	0.24%
Shriram Transport Finance Company Limited	AA+	6.69%
LNT Finance Limited	AA+	4.57%
Tata Steel Limited	AA+	3.73%
Tata Capital Financial Services Limited	AA+	2.94%
Sundaram Finance Ltd.	AA+	1.52%
Bajaj Finance Limited	AA+	0.52%
Mahindra and Mahindra Financial Services Limited	AA	1.27%

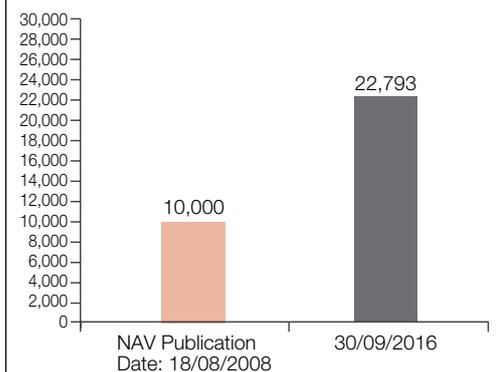
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CRISIL Composite Bond Index
CAGR Return

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 Investment	40.00%	70.00%
Money Market and Cash	0.00%	30.00%
Equity	30.00%	60.00%

RISK RETURN PROFILE

Risk	Moderate
Return	High

RATING

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

DATE OF INCEPTION

18th July 2008

FUND PERFORMANCE AS ON 30th SEP 2016

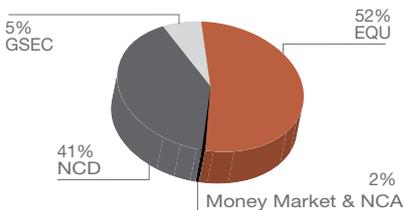
Returns since Publication of NAV

Absolute Return	86.12%
Simple Annual Return	10.59%
CAGR	7.94%

NAV AS ON 30th SEP 2016

18.6119

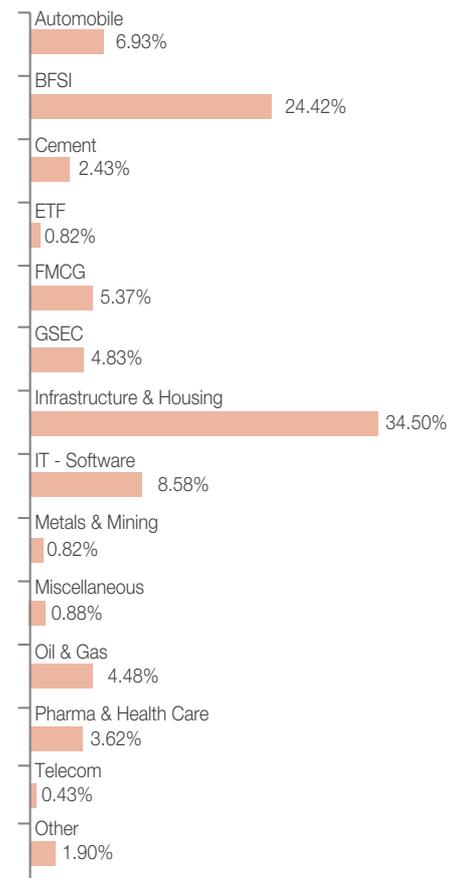
ASSET ALLOCATION



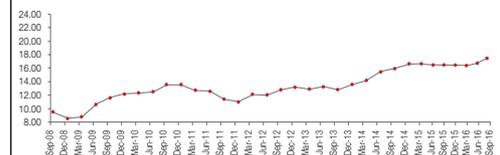
PORTFOLIO AS ON 30th SEP 2016

SECURITIES	HOLDINGS	
MONEY MARKET INSTRUMENTS & NCA	1.90%	
Net Current Assets	1.90%	
SECURITIES	HOLDINGS	
GOVERNMENT SECURITIES	4.83%	
Food Corporation of India	3.15%	
Central Government	1.69%	
SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		41.20%
IOT UTKAL Energy Services Limited	AAA	9.68%
Reliance Gas Transportation Infrastructure Ltd	AAA	9.34%
Reliance Capital Limited	AAA	4.72%
IL & FS Financial Services Ltd	AAA	3.67%
LNT Infra Debt Funds Limited	AAA	2.93%
Reliance Ports & Terminals Ltd	AAA	2.64%
India Infradebt Limited	AAA	2.13%
Housing Development Finance Corporation Ltd	AAA	0.21%
LIC Housing Finance Limited	AAA	0.10%
Reliance Capital Limited	AA+	5.28%
Sundaram Finance Ltd.	AA+	0.50%
SECURITIES	HOLDINGS	
EQUITY		52.07%
Infosys Technologies Ltd.		4.43%
HDFC Bank		3.33%
ITC Ltd.		2.66%
Housing Development Finance Corporation Ltd		2.62%
Larsen & Toubro Limited		2.41%
Reliance Industries Ltd		2.38%
Tata Consultancy Services Limited		2.22%
ICICI Bank		2.04%
Sun Pharmaceuticals Industries Ltd		2.03%
TATA Motors Ltd		2.00%
Hindustan Unilever		1.58%
Mahindra and Mahindra Ltd		1.56%
Lakshmi Vilas Bank		1.31%
Axis Bank Limited		1.30%
State Bank of India		1.10%
HCL Technologies Limited		1.06%
Lupin Ltd.		0.96%
Oil & Natural Gas Corpn Ltd		0.95%
UltraTech Cement Limited		0.88%
Maruti Suzuki India Ltd		0.87%
Hero MotoCorp Limited		0.79%
Bajaj Auto Limited		0.76%
Indian Oil Corporation Limited		0.73%
Grasim Industries Limited		0.73%
Tech Mahindra Limited		0.68%
IndusInd Bank Limited		0.68%
Ashok Leyland Limited		0.60%
Asian Paints Limited		0.59%
Dr. Reddys Laboratories Ltd.		0.56%
Coal India Limited		0.55%
Britannia Industries Limited		0.54%
GOLDMAN SACHS -GS PSU Bank BeES ETF		0.50%
LIC Housing Finance Limited		0.45%
Ambuja Cements Ltd		0.45%
Bharti Airtel Limited		0.43%
Indraprastha Gas Limited		0.41%
Bharti Infratel Limited		0.40%
NTPC Limited		0.40%
Adani Ports & Special Economic Zone Ltd		0.39%
ACC LTD		0.37%
Yes Bank Limited		0.35%
Bharat Forge Limited		0.35%
Kotak Banking ETF - Dividend Payout Option		0.32%
Sintex Industries Limited		0.31%
Gateway Distriparks Limited		0.29%
Bharat Electronics Limited		0.28%
Hindalco Industries Limited		0.26%
Kotak Mahindra Bank Limited		0.25%
Bank of Baroda		0.21%
Power Grid Corporation of India Limited		0.20%
Hexaware Technologies Limited		0.18%
ICICI Prudential Life Insurance Company Limited		0.14%
RBL Bank Limited		0.12%
Aurobindo Pharma Limited		0.06%

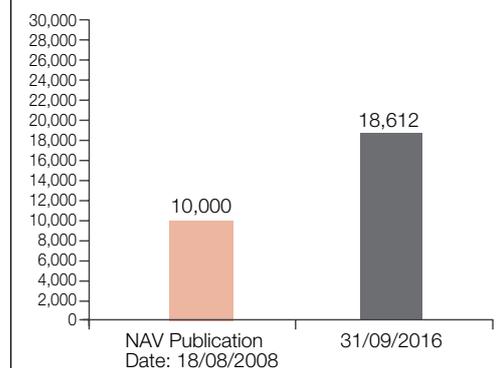
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

CAGR Return

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	10.00%	50.00%
Cash and Money Market	0.00%	40.00%
Equity	50.00%	90.00%

RISK RETURN PROFILE

Risk	High
Return	High

RATING

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

DATE OF INCEPTION

18th July 2008

FUND PERFORMANCE AS ON 30th SEP 2016

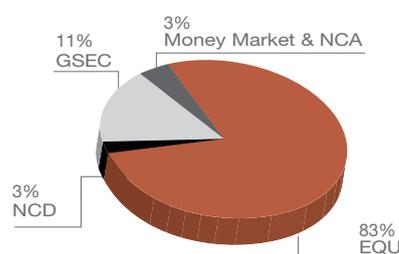
Returns since Publication of NAV

Absolute Return	102.26%
Simple Annual Return	12.57%
CAGR	9.05%

NAV AS ON 30th SEP 2016

20.2261

ASSET ALLOCATION



SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	3.10%
Liquid Mutual Fund	2.64%
Net Current Assets	0.46%

PORTFOLIO AS ON 30th SEP 2016

SECURITIES HOLDINGS

GOVERNMENT SECURITIES 10.97%

Central Government 10.97%

SECURITIES RATING HOLDINGS

CORPORATE DEBT 2.82%

Reliance Gas Transportation Infrastructure Ltd AAA 1.01%

Housing Development Finance Corporation Ltd AAA 0.49%

LIC Housing Finance Limited AAA 0.12%

Shriram Transport Finance Company Limited AA+ 1.19%

SECURITIES HOLDINGS

EQUITY 83.11%

Infosys Technologies Ltd. 6.76%

HDFC Bank 5.30%

Housing Development Finance Corporation Ltd 4.41%

ITC Ltd. 4.10%

Larsen & Toubro Limited 3.76%

Reliance Industries Ltd 3.71%

Tata Consultancy Services Limited 3.46%

Sun Pharmaceuticals Industries Ltd 3.27%

ICICI Bank 3.10%

TATA Motors Ltd 3.03%

Hindustan Unilever 2.64%

Mahindra and Mahindra Ltd 2.36%

Axis Bank Limited 2.00%

Lakshmi Vilas Bank 1.96%

State Bank of India 1.69%

HCL Technologies Limited 1.65%

Lupin Ltd. 1.46%

Oil & Natural Gas Corpn Ltd 1.44%

Bajaj Auto Limited 1.36%

Grasim Industries Limited 1.36%

UltraTech Cement Limited 1.34%

Maruti Suzuki India Ltd 1.30%

Hero MotoCorp Limited 1.30%

Tech Mahindra Limited 1.20%

IndusInd Bank Limited 1.10%

Indian Oil Corporation Limited 1.10%

GOLDMAN SACHS -GS PSU Bank BeES ETF 0.99%

Asian Paints Limited 0.94%

Adani Ports & Special Economic Zone Ltd 0.92%

Ashok Leyland Limited 0.90%

Dr. Reddys Laboratories Ltd. 0.86%

Coal India Limited 0.85%

Ambuja Cements Ltd 0.84%

Britannia Industries Limited 0.78%

LIC Housing Finance Limited 0.76%

Bharti Infratel Limited 0.67%

Indraprastha Gas Limited 0.66%

Bharti Airtel Limited 0.65%

Bharat Forge Limited 0.62%

Yes Bank Limited 0.61%

ACC LTD 0.60%

NTPC Limited 0.59%

Gateway Distriparks Limited 0.58%

Kotak Banking ETF - Dividend Payout Option 0.53%

ICICI Prudential Life Insurance Company Limited 0.49%

Sintex Industries Limited 0.49%

Hindalco Industries Limited 0.42%

Kotak Mahindra Bank Limited 0.40%

Bharat Electronics Limited 0.39%

Bank of Baroda 0.39%

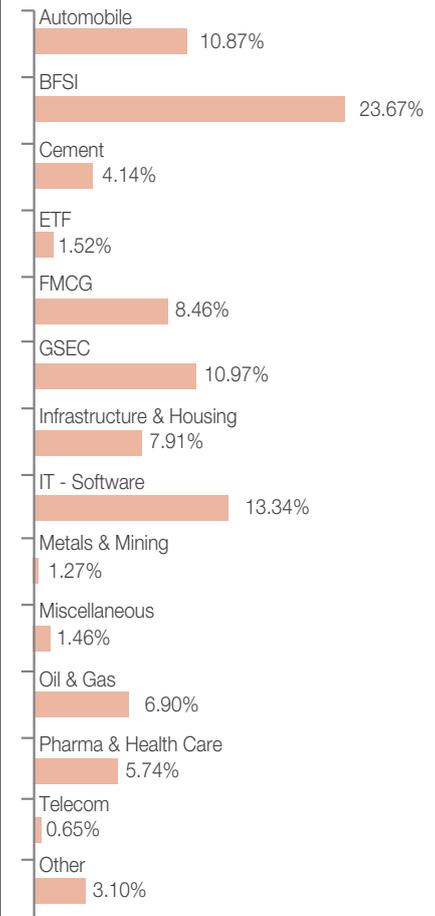
Power Grid Corporation of India Limited 0.34%

RBL Bank Limited 0.27%

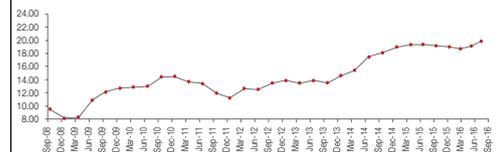
Hexaware Technologies Limited 0.26%

Aurobindo Pharma Limited 0.15%

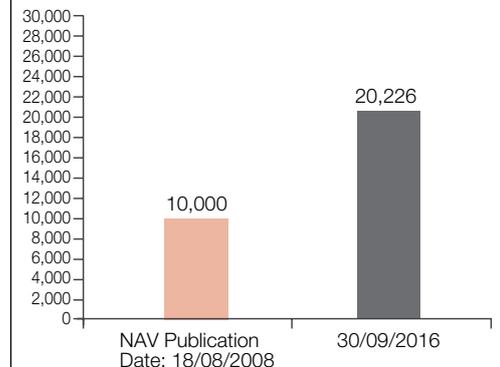
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE SECURE FUND

SFIN No. ULIF001180708FUTUSECURE133

ABOUT THE FUND

OBJECTIVE

To provide stable returns by investing in relatively low risk assets. The Fund will invest exclusively in treasury bills, bank deposits, certificate of deposits, other money market instruments and short duration government securities.

STRATEGY

Low risk investment such as money market instruments.

ASSET ALLOCATION

Composition	Min.	Max.
Money Market and Cash	0.00%	75.00%
Short Term Debt	25.00%	100.00%
Equity	0.00%	0.00%

RISK RETURN PROFILE

Risk	Low
Return	Low

DATE OF INCEPTION

18th July 2008

FUND PERFORMANCE AS ON 30th SEP 2016

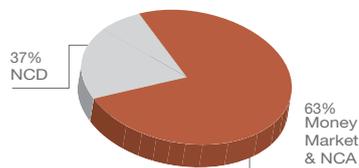
Returns since Publication of NAV

Absolute Return	105.86%
Simple Annual Return	13.01%
CAGR	9.28%

NAV AS ON 30th SEP 2016

20.5863

ASSET ALLOCATION

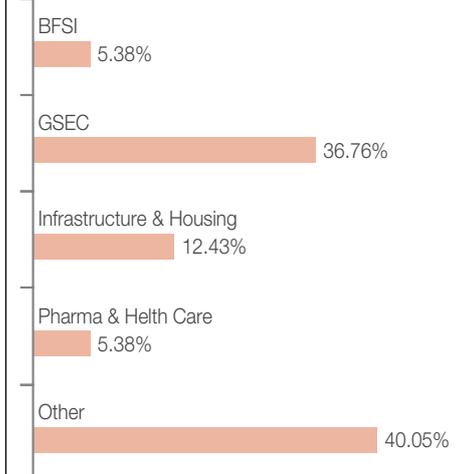


PORTFOLIO AS ON 30th SEP 2016

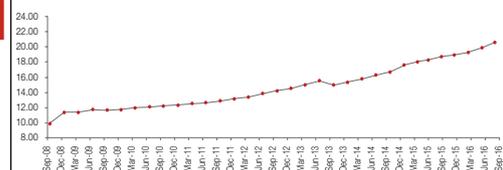
SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	63.24%
7.50% HDFC BANK FD	8.62%
Liquid Mutual Fund	7.56%
LARSEN & TOUBRO Infra Finance Limited CP 27092017	6.42%
LARSEN & TOUBRO Limited CP 23062017	6.01%
Axis Bank CD 11-Jul-2017	5.98%
7.75% Indusind Bank FD	5.69%
7.75% YES Bank FD	5.69%
ICICI Bank CD 18-Jul-2017	5.44%
Piramal Enterprises Limited CP 21072017	5.38%
Capital First Limited CP 19072017	5.38%
Net Current Assets	1.07%

SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	36.76%
Madhya Pradesh SDL	9.36%
Andhra Pradesh SDL	8.88%
Central Government	8.35%
WEST BENGAL SDL	4.60%
Haryana SDL	3.93%
Kerala SDL	1.64%

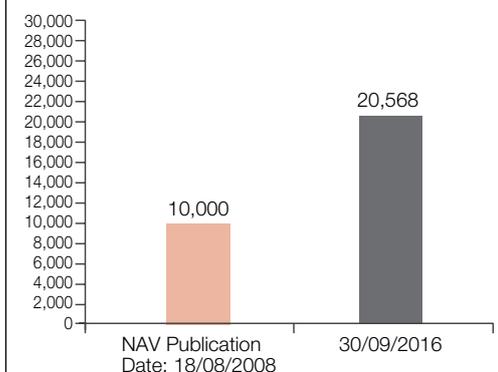
SECTORAL ALLOCATION



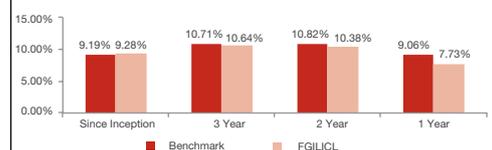
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark: CRISIL Liquid Fund Index + CRISIL TBILL INDEX
CAGR Return

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	0.00%	100.00%
Equity	0.00%	0.00%

RISK RETURN PROFILE

Risk	Low
Return	Low

RATING

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

DATE OF INCEPTION

17th October 2008

FUND PERFORMANCE AS ON 30th SEP 2016

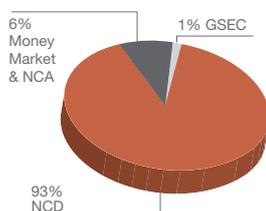
Returns since Publication of NAV

Absolute Return	128.87%
Simple Annual Return	16.31%
CAGR	11.05%

NAV AS ON 30th SEP 2016

22.8873

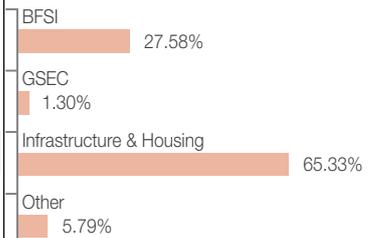
ASSET ALLOCATION



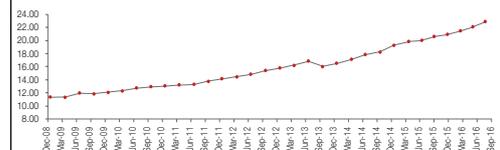
PORTFOLIO AS ON 30th SEP 2016

SECURITIES	HOLDINGS	
MONEY MARKET INSTRUMENTS & NCA	5.79%	
Liquid Mutual Fund	4.65%	
Net Current Assets	1.14%	
GOVERNMENT SECURITIES	1.30%	
Central Government	1.30%	
SECURITIES	RATING	HOLDINGS
CORPORATE DEBT		92.91%
IOT UTKAL Energy Services Limited	AAA	24.25%
Reliance Gas Transportation Infrastructure Ltd	AAA	20.60%
IL & FS Financial Services Ltd	AAA	20.48%
Reliance Capital Limited	AAA	13.97%
Tata Capital Financial Services Limited	AA+	6.75%
Mahindra and Mahindra Financial Services Limited	AA	6.86%

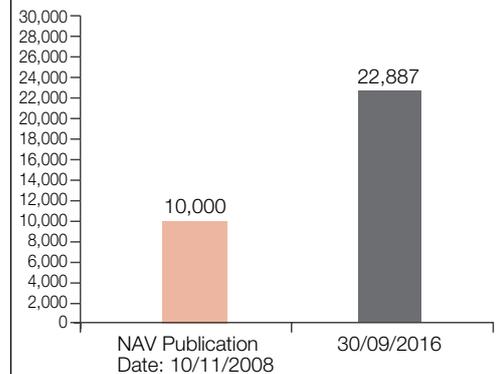
SECTORAL ALLOCATION



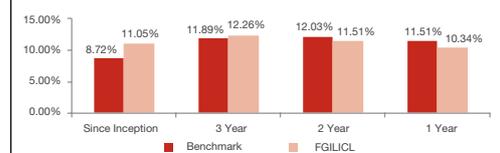
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CRISIL Composite Bond Index
CAGR Return

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	80.00%	100.00%
Equity	0.00%	20.00%

RISK RETURN PROFILE

Risk	Medium
Return	Medium

RATING

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

DATE OF INCEPTION

17th October 2008

FUND PERFORMANCE AS ON 30th SEP 2016

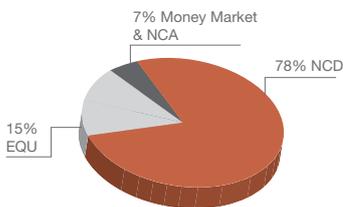
Returns since Publication of NAV

Absolute Return	130.61%
Simple Annual Return	16.53%
CAGR	11.15%

NAV AS ON 30th SEP 2016

23.0609

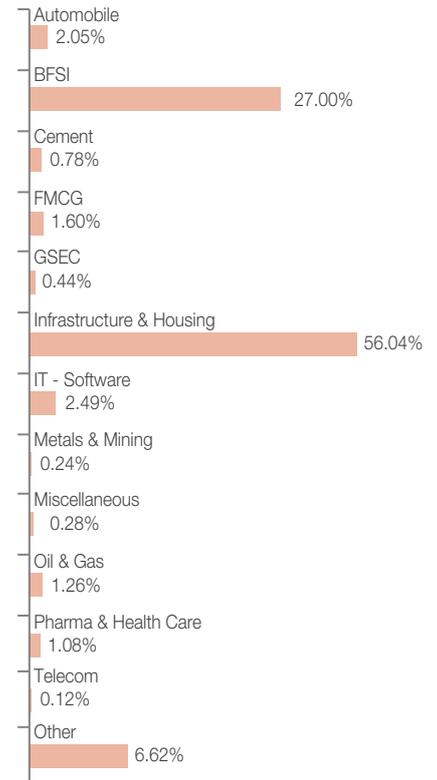
ASSET ALLOCATION



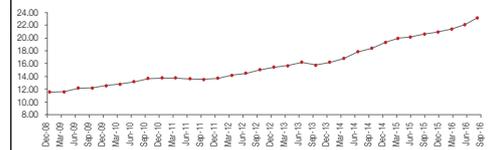
PORTFOLIO AS ON 30th SEP 2016

SECURITIES	RATING	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA		
		6.62%
Net Current Assets		3.41%
Liquid Mutual Fund		3.21%
SECURITIES		
GOVERNMENT SECURITIES		
		0.44%
Central Government		0.44%
SECURITIES		
RATING		
HOLDINGS		
CORPORATE DEBT		
		78.30%
IOT UTKAL Energy Services Limited	AAA	18.86%
Rural Electrification Corporation Limited	AAA	18.01%
Reliance Gas Transportation Infrastructure Ltd	AAA	18.00%
Reliance Capital Limited	AAA	14.25%
Tata Capital Financial Services Limited	AA+	9.17%
SECURITIES		
HOLDINGS		
EQUITY		
		14.64%
Infosys Technologies Ltd.		1.27%
HDFC Bank		1.03%
Housing Development Finance Corporation Ltd		0.83%
ITC Ltd.		0.76%
Larsen & Toubro Limited		0.70%
Reliance Industries Ltd		0.66%
Tata Consultancy Services Limited		0.63%
Sun Pharmaceuticals Industries Ltd		0.62%
TATA Motors Ltd		0.57%
ICICI Bank		0.54%
Hindustan Unilever		0.51%
Mahindra and Mahindra Ltd		0.45%
State Bank of India		0.40%
HCL Technologies Limited		0.31%
Axis Bank Limited		0.29%
Oil & Natural Gas Corpn Ltd		0.27%
Lupin Ltd.		0.27%
Bajaj Auto Limited		0.26%
UltraTech Cement Limited		0.26%
Maruti Suzuki India Ltd		0.25%
Grasim Industries Limited		0.24%
Hero MotoCorp Limited		0.24%
Tech Mahindra Limited		0.23%
Indian Oil Corporation Limited		0.21%
IndusInd Bank Limited		0.21%
Ashok Leyland Limited		0.17%
Asian Paints Limited		0.17%
Britannia Industries Limited		0.17%
Adani Ports & Special Economic Zone Ltd		0.16%
Ambuja Cements Ltd		0.16%
Dr. Reddys Laboratories Ltd.		0.16%
Coal India Limited		0.16%
LIC Housing Finance Limited		0.14%
Indraprastha Gas Limited		0.12%
Bharti Airtel Limited		0.12%
Bharti Infratel Limited		0.12%
ACC LTD		0.11%
NTPC Limited		0.11%
Gateway Distriparks Limited		0.11%
Bharat Forge Limited		0.10%
Sintex Industries Limited		0.09%
Hindalco Industries Limited		0.08%
Bharat Electronics Limited		0.08%
Kotak Mahindra Bank Limited		0.07%
Power Grid Corporation of India Limited		0.07%
Bank of Baroda		0.07%
Hexaware Technologies Limited		0.05%
Aurobindo Pharma Limited		0.03%
Yes Bank Limited		0.01%

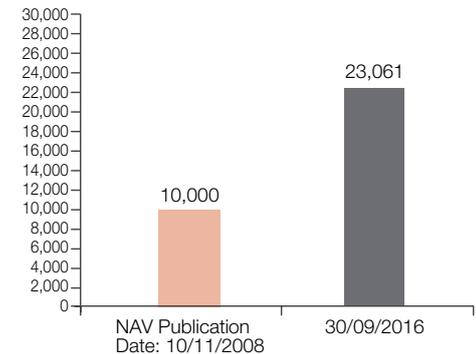
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

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	30.00%	80.00%
Equity	20.00%	70.00%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

20th October 2008

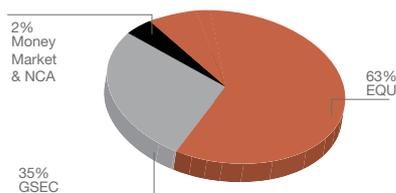
FUND PERFORMANCE AS ON 30th SEP 2016

Returns since Publication of NAV

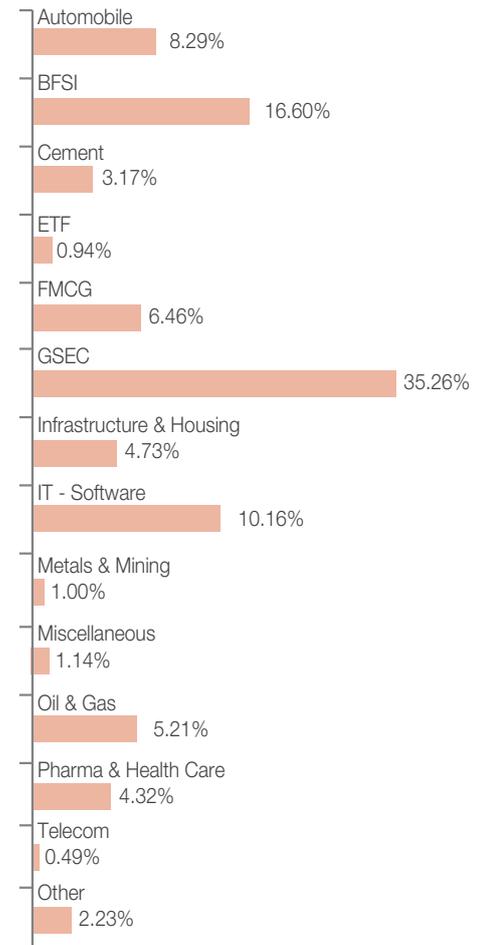
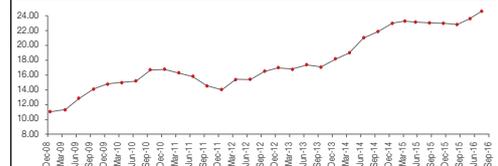
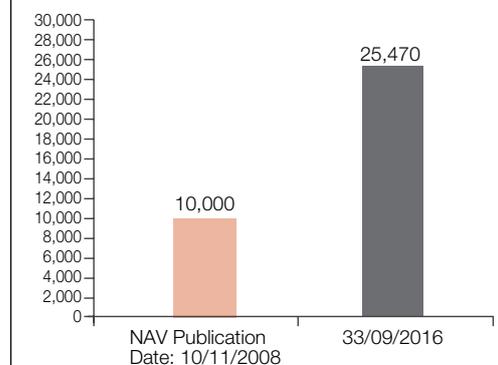
Absolute Return	154.70%
Simple Annual Return	19.58%
CAGR	12.56%

NAV AS ON 30th SEP 2016

25.4701

ASSET ALLOCATION**PORTFOLIO AS ON 30th SEP 2016**

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	2.23%
Liquid Mutual Fund	1.55%
Net Current Assets	0.67%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	35.26%
Central Government	21.51%
West Bengal SDL	5.95%
Maharashtra SDL	4.56%
Andhra Pradesh SDL	3.23%
SECURITIES	HOLDINGS
EQUITY	62.52%
Infosys Technologies Ltd.	5.10%
HDFC Bank	4.19%
Housing Development Finance Corporation Ltd	3.33%
ITC Ltd.	3.11%
Larsen & Toubro Limited	2.91%
Reliance Industries Ltd	2.78%
Tata Consultancy Services Limited	2.63%
Sun Pharmaceuticals Industries Ltd	2.44%
ICICI Bank	2.34%
TATA Motors Ltd	2.34%
Hindustan Unilever	2.01%
Mahindra and Mahindra Ltd	1.78%
Axis Bank Limited	1.45%
HCL Technologies Limited	1.30%
State Bank of India	1.22%
Lakshmi Vilas Bank	1.14%
Oil & Natural Gas Corpn Ltd	1.09%
Lupin Ltd.	1.09%
Bajaj Auto Limited	1.07%
Grasim Industries Limited	1.06%
UltraTech Cement Limited	1.03%
Maruti Suzuki India Ltd	1.01%
Hero MotoCorp Limited	0.96%
GOLDMAN SACHS -GS PSU Bank	0.94%
BeES ETF	0.93%
Tech Mahindra Limited	0.93%
IndusInd Bank Limited	0.83%
Indian Oil Corporation Limited	0.83%
Asian Paints Limited	0.70%
Ashok Leyland Limited	0.70%
Adani Ports & Special Economic Zone Ltd	0.66%
Coal India Limited	0.65%
Dr. Reddys Laboratories Ltd.	0.65%
Britannia Industries Limited	0.64%
Ambuja Cements Ltd	0.63%
LIC Housing Finance Limited	0.59%
Indraprastha Gas Limited	0.51%
Bharti Airtel Limited	0.49%
Bharti Infratel Limited	0.49%
Yes Bank Limited	0.48%
ACC LTD	0.45%
NTPC Limited	0.45%
Gateway Distriparks Limited	0.45%
Bharat Forge Limited	0.43%
Sintex Industries Limited	0.37%
Hindalco Industries Limited	0.35%
ICICI Prudential Life Insurance Company Limited	0.33%
Bharat Electronics Limited	0.32%
Kotak Mahindra Bank Limited	0.26%
Bank of Baroda	0.26%
Power Grid Corporation of India Limited	0.23%
Hexaware Technologies Limited	0.20%
RBL Bank Limited	0.17%
Aurobindo Pharma Limited	0.15%

SECTORAL ALLOCATION**FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

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

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	0.00%	40.00%
Equity	60.00%	100.00%

RISK RETURN PROFILE

Risk	Very High
Return	High

DATE OF INCEPTION

20th October 2008

FUND PERFORMANCE AS ON 30th SEP 2016

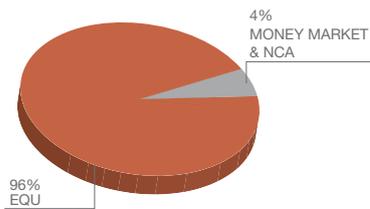
Returns since Publication of NAV

Absolute Return	184.97%
Simple Annual Return	23.41%
CAGR	14.17%

NAV AS ON 30th SEP 2016

28.4971

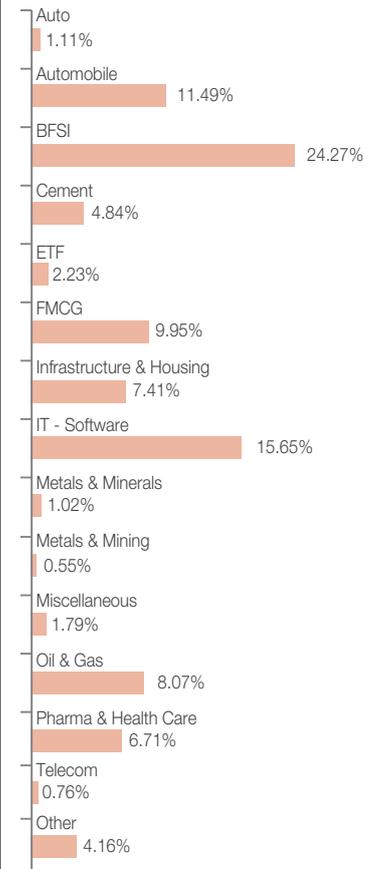
ASSET ALLOCATION



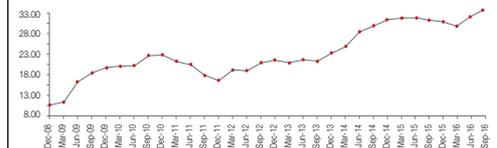
PORTFOLIO AS ON 30th SEP 2016

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA 4.16%	
Liquid Mutual Fund	3.57%
Net Current Assets	0.59%
SECURITIES HOLDINGS	
EQUITY 95.84%	
Infosys Technologies Ltd.	7.89%
HDFC Bank	5.50%
Housing Development Finance Corporation Ltd	5.01%
ITC Ltd.	4.85%
Larsen & Toubro Limited	4.57%
Reliance Industries Ltd	4.31%
Tata Consultancy Services Limited	4.04%
Sun Pharmaceuticals Industries Ltd	3.83%
ICICI Bank	3.62%
TATA Motors Ltd	3.57%
Hindustan Unilever	3.11%
Mahindra and Mahindra Ltd	2.73%
Axis Bank Limited	2.27%
HCL Technologies Limited	1.96%
State Bank of India	1.85%
Lupin Ltd.	1.70%
Oil & Natural Gas Corpn Ltd	1.69%
Bajaj Auto Limited	1.61%
Grasim Industries Limited	1.60%
GOLDMAN SACHS -GS PSU Bank BeES ETF	1.59%
Lakshmi Vilas Bank	1.57%
Maruti Suzuki India Ltd	1.56%
UltraTech Cement Limited	1.55%
Tech Mahindra Limited	1.45%
Hero MotoCorp Limited	1.43%
Indian Oil Corporation Limited	1.29%
IndusInd Bank Limited	1.17%
Ashok Leyland Limited	1.11%
Asian Paints Limited	1.05%
Adani Ports & Special Economic Zone Ltd	1.05%
Dr. Reddys Laboratories Ltd.	1.04%
Coal India Limited	1.02%
Ambuja Cements Ltd	1.01%
Britannia Industries Limited	0.94%
LIC Housing Finance Limited	0.83%
Indraprastha Gas Limited	0.79%
Bharti Airtel Limited	0.76%
Yes Bank Limited	0.73%
Bharti Infratel Limited	0.73%
Gateway Distriparks Limited	0.72%
NTPC Limited	0.70%
ACC LTD	0.68%
Kotak Banking ETF - Dividend Payout Option	0.64%
Bharat Forge Limited	0.60%
ICICI Prudential Life Insurance Company Limited	0.58%
Sintex Industries Limited	0.56%
Hindalco Industries Limited	0.55%
Bharat Electronics Limited	0.51%
Kotak Mahindra Bank Limited	0.44%
Bank of Baroda	0.41%
Power Grid Corporation of India Limited	0.37%
Hexaware Technologies Limited	0.30%
RBL Bank Limited	0.28%
Aurobindo Pharma Limited	0.14%

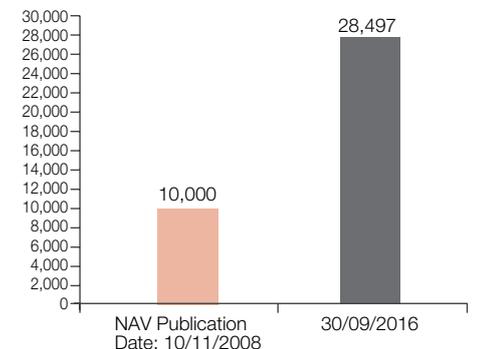
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CNX Nifty
CAGR Return

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	0.00%	100.00%
Equity	0.00%	100.00%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

12th October 2009

FUND PERFORMANCE AS ON 30th SEP 2016

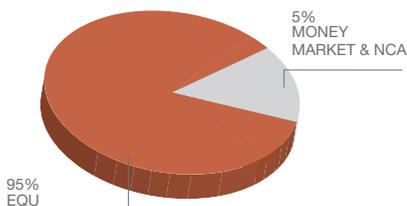
Returns since Publication of NAV

Absolute Return	65.00%
Simple Annual Return	9.41%
CAGR	7.52%

NAV AS ON 30th SEP 2016

16.4995

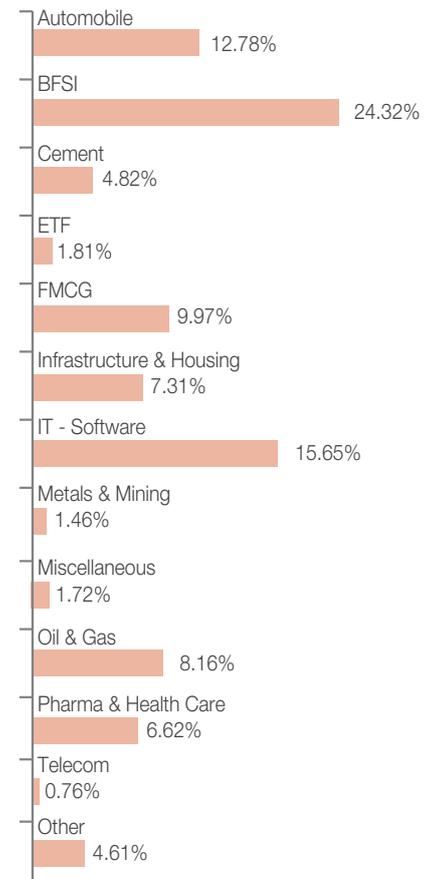
ASSET ALLOCATION



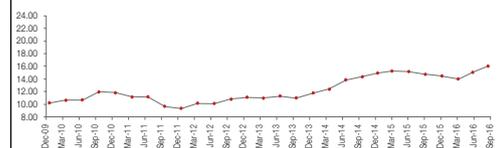
PORTFOLIO AS ON 30th SEP 2016

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	4.61%
Liquid Mutual Fund	4.48%
Net Current Assets	0.13%
SECURITIES	HOLDINGS
EQUITY	95.39%
Infosys Technologies Ltd.	7.87%
HDFC Bank	5.50%
ITC Ltd.	4.79%
Housing Development Finance Corporation Ltd	4.78%
Reliance Industries Ltd	4.35%
Larsen & Toubro Limited	4.30%
Tata Consultancy Services Limited	4.05%
Sun Pharmaceuticals Industries Ltd	3.79%
TATA Motors Ltd	3.68%
ICICI Bank	3.55%
Hindustan Unilever	3.09%
Mahindra and Mahindra Ltd	2.75%
Lakshmi Vilas Bank	2.27%
Axis Bank Limited	2.23%
HCL Technologies Limited	2.02%
State Bank of India	1.82%
Oil & Natural Gas Corpn Ltd	1.71%
Lupin Ltd.	1.69%
Bajaj Auto Limited	1.59%
Grasim Industries Limited	1.59%
UltraTech Cement Limited	1.58%
Hero MotoCorp Limited	1.51%
Maruti Suzuki India Ltd	1.46%
Tech Mahindra Limited	1.44%
GOLDMAN SACHS -GS PSU Bank BeES ETF	1.39%
Indian Oil Corporation Limited	1.30%
IndusInd Bank Limited	1.22%
Adani Ports & Special Economic Zone Ltd	1.12%
Asian Paints Limited	1.09%
Ashok Leyland Limited	1.08%
Britannia Industries Limited	1.00%
Coal India Limited	0.97%
Ambuja Cements Ltd	0.96%
Dr. Reddys Laboratories Ltd.	0.95%
Bharti Infratel Limited	0.82%
Indraprastha Gas Limited	0.81%
LIC Housing Finance Limited	0.80%
Bharti Airtel Limited	0.76%
Bharat Forge Limited	0.72%
ACC LTD	0.69%
NTPC Limited	0.66%
Gateway Distriparks Limited	0.64%
Yes Bank Limited	0.60%
Sintex Industries Limited	0.59%
ICICI Prudential Life Insurance Company Limited	0.51%
Hindalco Industries Limited	0.49%
Bharat Electronics Limited	0.48%
Kotak Banking ETF - Dividend Payout Option	0.42%
Kotak Mahindra Bank Limited	0.42%
Power Grid Corporation of India Limited	0.41%
Bank of Baroda	0.37%
Hexaware Technologies Limited	0.28%
RBL Bank Limited	0.25%
Aurobindo Pharma Limited	0.18%

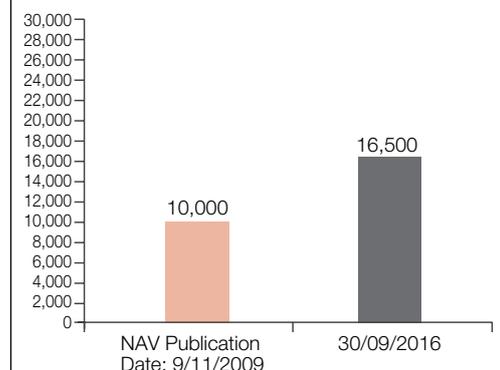
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : Nifty
CAGR Return

FUTURE OPPORTUNITY FUND

SFIN No. ULFI012090910FUTOPPORTU133

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	0.00%	15.00%
Cash and Money Market	0.00%	20.00%
Equity	80.00%	100.00%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

9th September 2010

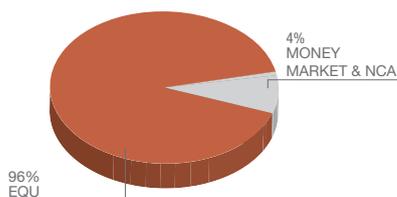
FUND PERFORMANCE AS ON 30th SEP 2016

Returns since Publication of NAV	
Absolute Return	45.29%
Simple Annual Return	7.48%
CAGR	6.37%

NAV AS ON 30th SEP 2016

14.5291

ASSET ALLOCATION



PORTFOLIO AS ON 30th SEP 2016

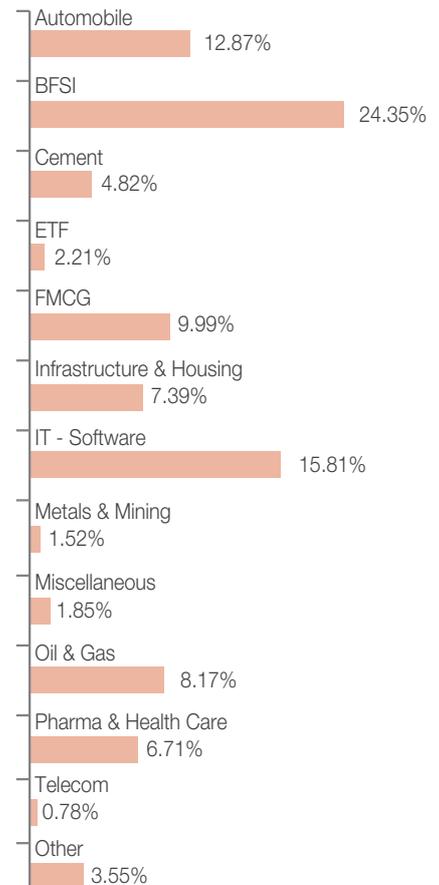
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	3.55%
Liquid Mutual Fund	3.13%
Net Current Assets	0.42%

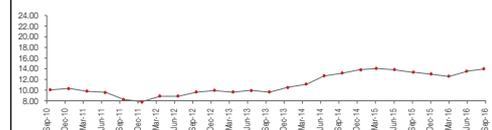
SECURITIES HOLDINGS

SECURITIES	HOLDINGS
EQUITY	96.45%
Infosys Technologies Ltd.	8.02%
HDFC Bank	5.61%
Housing Development Finance Corporation Ltd	4.97%
ITC Ltd.	4.82%
Larsen & Toubro Limited	4.52%
Reliance Industries Ltd	4.33%
Tata Consultancy Services Limited	4.06%
Sun Pharmaceuticals Industries Ltd	3.83%
TATA Motors Ltd	3.61%
ICICI Bank	3.56%
Hindustan Unilever	3.11%
Mahindra and Mahindra Ltd	2.81%
Axis Bank Limited	2.22%
HCL Technologies Limited	1.98%
State Bank of India	1.85%
Oil & Natural Gas Corpn Ltd	1.74%
Lakshmi Vilas Bank	1.72%
Lupin Ltd.	1.72%
GOLDMAN SACHS -GS PSU Bank BeES ETF	1.65%
Bajaj Auto Limited	1.62%
UltraTech Cement Limited	1.60%
Grasim Industries Limited	1.57%
Maruti Suzuki India Ltd	1.56%
Hero MotoCorp Limited	1.49%
Tech Mahindra Limited	1.46%
Indian Oil Corporation Limited	1.31%
IndusInd Bank Limited	1.15%
Asian Paints Limited	1.10%
Ashok Leyland Limited	1.09%
Adani Ports & Special Economic Zone Ltd	1.03%
Dr. Reddys Laboratories Ltd.	1.02%
Coal India Limited	1.01%
Ambuja Cements Ltd	0.98%
Britannia Industries Limited	0.96%
LIC Housing Finance Limited	0.86%
Indraprastha Gas Limited	0.79%
Gateway Distriparks Limited	0.78%
Bharti Airtel Limited	0.78%
Bharti Infratel Limited	0.75%
Yes Bank Limited	0.74%
NTPC Limited	0.70%
Bharat Forge Limited	0.69%
ACC LTD	0.67%
Sintex Industries Limited	0.57%
Kotak Banking ETF - Dividend Payout Option	0.56%
ICICI Prudential Life Insurance Company Limited	0.56%
Hindalco Industries Limited	0.50%
Bharat Electronics Limited	0.49%
Kotak Mahindra Bank Limited	0.42%
Power Grid Corporation of India Limited	0.39%
Bank of Baroda	0.39%
RBL Bank Limited	0.30%
Hexaware Technologies Limited	0.29%
Aurobindo Pharma Limited	0.14%

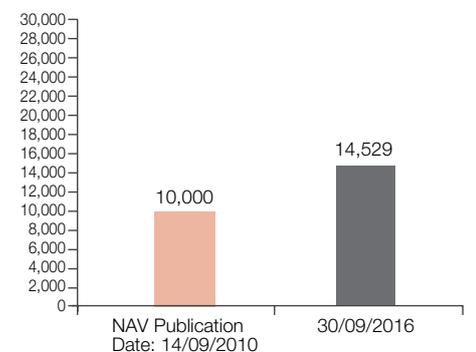
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CNX Nifty CAGR Return

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	0.00%	40.00%
Cash and Money Market	0.00%	50.00%
Equity	50.00%	100.00%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

23rd December 2009

FUND PERFORMANCE AS ON 30th SEP 2016

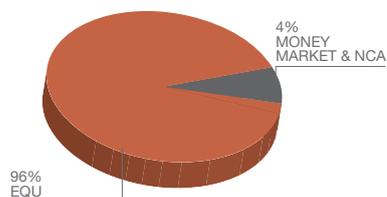
Returns since Publication of NAV

Absolute Return	74.50%
Simple Annual Return	10.99%
CAGR	8.56%

NAV AS ON 30th SEP 2016

17.4501

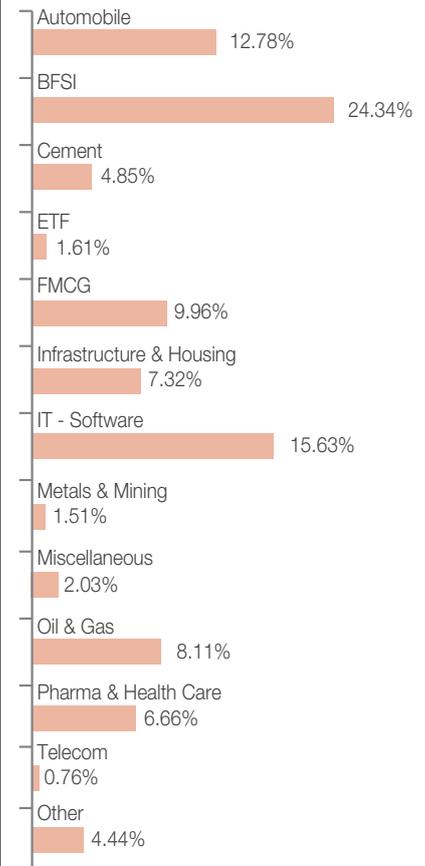
ASSET ALLOCATION



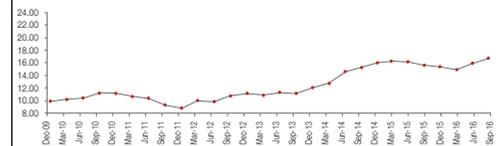
PORTFOLIO AS ON 30th SEP 2016

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	4.44%
Liquid Mutual Fund	4.01%
Net Current Assets	0.43%
SECURITIES	HOLDINGS
EQUITY	95.56%
Infosys Technologies Ltd.	7.84%
HDFC Bank	5.64%
Housing Development Finance Corporation Ltd	4.81%
ITC Ltd.	4.80%
Larsen & Toubro Limited	4.44%
Reliance Industries Ltd	4.35%
Tata Consultancy Services Limited	4.08%
Sun Pharmaceuticals Industries Ltd	3.77%
ICICI Bank	3.61%
TATA Motors Ltd	3.59%
Hindustan Unilever	3.10%
Mahindra and Mahindra Ltd	2.75%
Axis Bank Limited	2.32%
HCL Technologies Limited	2.01%
State Bank of India	1.84%
Lakshmi Vilas Bank	1.75%
Grasim Industries Limited	1.67%
Oil & Natural Gas Corpn Ltd	1.67%
Lupin Ltd.	1.66%
GOLDMAN SACHS -GS PSU Bank BeES ETF	1.61%
Bajaj Auto Limited	1.60%
UltraTech Cement Limited	1.60%
Maruti Suzuki India Ltd	1.53%
Hero MotoCorp Limited	1.52%
Tech Mahindra Limited	1.42%
Indian Oil Corporation Limited	1.26%
IndusInd Bank Limited	1.13%
Ashok Leyland Limited	1.09%
Asian Paints Limited	1.09%
Adani Ports & Special Economic Zone Ltd	1.05%
Dr. Reddys Laboratories Ltd.	1.01%
Coal India Limited	1.01%
Britannia Industries Limited	0.96%
Gateway Distriparks Limited	0.96%
Ambuja Cements Ltd	0.93%
LIC Housing Finance Limited	0.87%
Indraprastha Gas Limited	0.83%
Bharti Infratel Limited	0.78%
Bharti Airtel Limited	0.76%
Yes Bank Limited	0.72%
Bharat Forge Limited	0.69%
NTPC Limited	0.66%
ACC LTD	0.66%
Sintex Industries Limited	0.59%
ICICI Prudential Life Insurance Company Limited	0.58%
Hindalco Industries Limited	0.51%
Bharat Electronics Limited	0.48%
Bank of Baroda	0.41%
Power Grid Corporation of India Limited	0.39%
Kotak Mahindra Bank Limited	0.38%
RBL Bank Limited	0.28%
Hexaware Technologies Limited	0.28%
Aurobindo Pharma Limited	0.23%

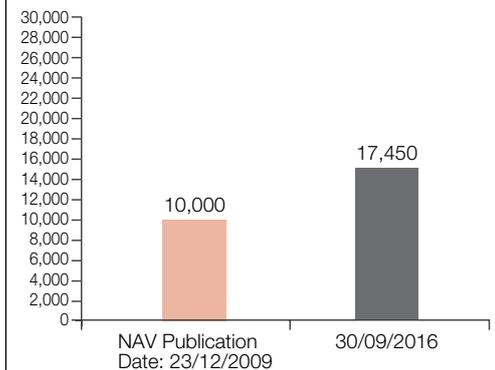
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



Benchmark : CNX Nifty
CAGR Return

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	0.00%	100.00%
Equity	0.00%	100.00%

RISK RETURN PROFILE

Risk	Low to medium
Return	Low to medium

RATING

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

DATE OF INCEPTION

18th May 2010

FUND PERFORMANCE AS ON 30th SEP 2016

Returns since Publication of NAV

Absolute Return	41.61%
Simple Annual Return	6.56%
CAGR	5.64%

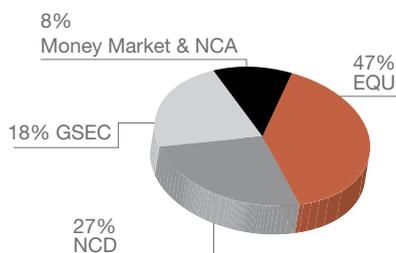
HIGHEST NAV GUARANTEED*

14.3743

NAV AS ON 30th SEP 2016

14.1613

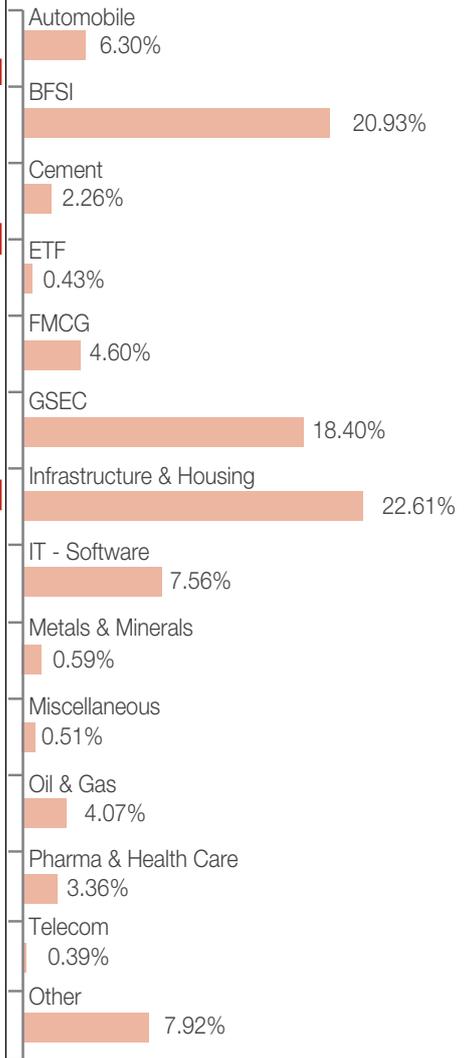
ASSET ALLOCATION



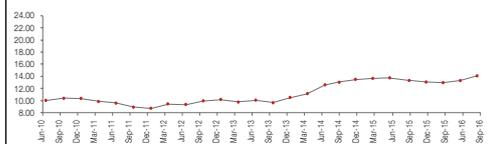
PORTFOLIO AS ON 30th SEP 2016

SECURITIES	HOLDINGS	
MONEY MARKET INSTRUMENTS & NCA	7.92%	
Liquid Mutual Fund	5.00%	
Net Current Assets	2.91%	
SECURITIES	HOLDINGS	
GOVERNMENT SECURITIES	18.40%	
Gujarat SDL	5.62%	
WEST BENGAL SDL	5.57%	
Tamil Nadu SDL	4.77%	
Madhya Pradesh SDL	2.44%	
SECURITIES	RATING HOLDINGS	
CORPORATE DEBT	26.61%	
Power Finance Corporation Limited	AAA	8.97%
Housing Development Finance Corporation Ltd	AAA	6.34%
Reliance Gas Transportation Infrastructure Ltd	AAA	3.87%
Shriram Transport Finance Company Limited	AA+	6.95%
Mahindra and Mahindra Financial Services Limited	AA	0.48%
SECURITIES	HOLDINGS	
EQUITY	47.08%	
Infosys Technologies Ltd.	4.05%	
HDFC Bank	3.28%	
Housing Development Finance Corporation Ltd	2.76%	
Reliance Industries Ltd	2.30%	
ITC Ltd.	2.26%	
Larsen & Toubro Limited	2.21%	
Tata Consultancy Services Limited	2.02%	
ICICI Bank	1.94%	
Sun Pharmaceuticals Industries Ltd	1.85%	
TATA Motors Ltd	1.78%	
Mahindra and Mahindra Ltd	1.40%	
Hindustan Unilever	1.33%	
Axis Bank Limited	1.22%	
Lakshmi Vilas Bank	1.14%	
HCL Technologies Limited	1.08%	
State Bank of India	1.05%	
UltraTech Cement Limited	0.90%	
Lupin Ltd.	0.90%	
Maruti Suzuki India Ltd	0.88%	
Hero MotoCorp Limited	0.76%	
Bajaj Auto Limited	0.71%	
IndusInd Bank Limited	0.71%	
Oil & Natural Gas Corpn Ltd	0.70%	
Grasim Industries Limited	0.66%	
Indian Oil Corporation Limited	0.66%	
Dr. Reddys Laboratories Ltd.	0.62%	
Coal India Limited	0.59%	
Asian Paints Limited	0.58%	
Tech Mahindra Limited	0.51%	
Ashok Leyland Limited	0.45%	
Kotak Banking ETF - Dividend Payout Option	0.43%	
Britannia Industries Limited	0.43%	
LIC Housing Finance Limited	0.42%	
Indraprastha Gas Limited	0.41%	
Yes Bank Limited	0.41%	
Bharti Infratel Limited	0.40%	
Bharti Airtel Limited	0.39%	
Adani Ports & Special Economic Zone Ltd	0.36%	
Ambuja Cements Ltd	0.36%	
ACC LTD	0.33%	
Bharat Forge Limited	0.32%	
Bank of Baroda	0.31%	
Kotak Mahindra Bank Limited	0.27%	
Bharat Electronics Limited	0.27%	
Gateway Distriparks Limited	0.24%	
Power Grid Corporation of India Limited	0.24%	
NTPC Limited	0.23%	

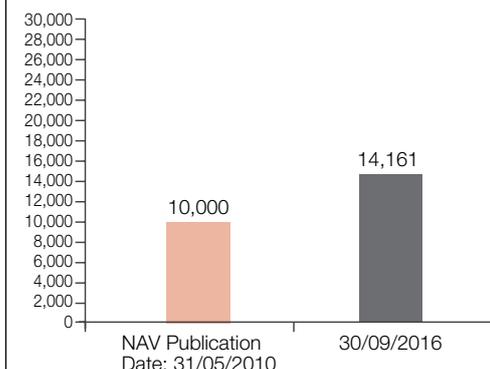
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON

No comparable benchmark available for the fund

FUTURE GROUP BALANCE FUND

SFIN No. ULGF003150210FUTGRBALAN133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

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

ASSET ALLOCATION

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

RISK RETURN PROFILE

Risk	Moderate
Return	High

DATE OF INCEPTION

15th February 2010

FUND PERFORMANCE AS ON 30th SEP 2016

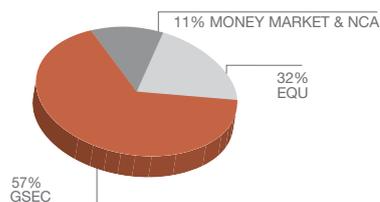
Returns since Publication of NAV

Absolute Return	76.78%
Simple Annual Return	11.57%
CAGR	8.96%

NAV AS ON 30th SEP 2016

17.6777

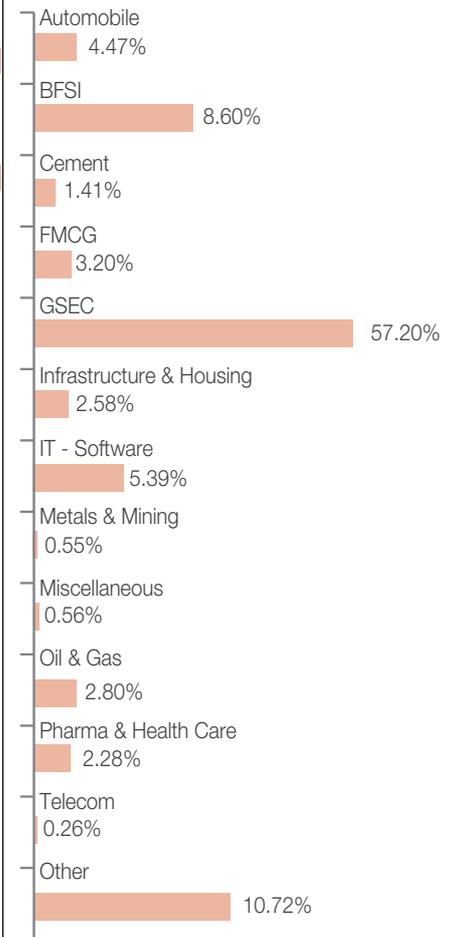
ASSET ALLOCATION



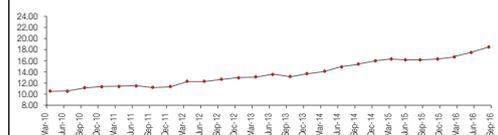
PORTFOLIO AS ON 30th SEP 2016

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	10.72%
Liquid Mutual Fund	9.67%
Net Current Assets	1.05%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	57.20%
Central Government	30.46%
Maharashtra SDL	26.74%
SECURITIES	HOLDINGS
EQUITY	32.08%
Infosys Technologies Ltd.	2.74%
HDFC Bank	2.20%
Housing Development Finance Corporation Ltd	1.84%
ITC Ltd.	1.69%
Larsen & Toubro Limited	1.60%
Tata Consultancy Services Limited	1.48%
Reliance Industries Ltd	1.43%
Sun Pharmaceuticals Industries Ltd	1.36%
ICICI Bank	1.28%
TATA Motors Ltd	1.21%
Hindustan Unilever	1.15%
State Bank of India	0.95%
Mahindra and Mahindra Ltd	0.86%
Axis Bank Limited	0.72%
Hero MotoCorp Limited	0.69%
HCL Technologies Limited	0.65%
Lupin Ltd.	0.60%
Bajaj Auto Limited	0.58%
Oil & Natural Gas Corpn Ltd	0.57%
Maruti Suzuki India Ltd	0.56%
Tech Mahindra Limited	0.51%
Grasim Industries Limited	0.49%
IndusInd Bank Limited	0.49%
Indian Oil Corporation Limited	0.47%
UltraTech Cement Limited	0.39%
Ashok Leyland Limited	0.39%
Coal India Limited	0.36%
Ambuja Cements Ltd	0.36%
Asian Paints Limited	0.35%
Indraprastha Gas Limited	0.32%
Dr. Reddys Laboratories Ltd.	0.32%
Adani Ports & Special Economic Zone Ltd	0.31%
LIC Housing Finance Limited	0.29%
Bharti Infratel Limited	0.26%
NTPC Limited	0.26%
Bharti Airtel Limited	0.26%
Yes Bank Limited	0.26%
Gateway Distriparks Limited	0.23%
Sintex Industries Limited	0.20%
ICICI Prudential Life Insurance Company Limited	0.19%
Hindalco Industries Limited	0.19%
Bharat Forge Limited	0.19%
ACC LTD	0.16%
Kotak Mahindra Bank Limited	0.16%
Power Grid Corporation of India Limited	0.14%
Bank of Baroda	0.14%
Bharat Electronics Limited	0.13%
RBL Bank Limited	0.09%

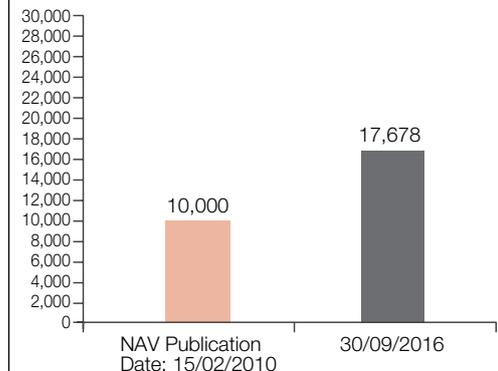
SECTORAL ALLOCATION



FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE GROUP MAXIMISE FUND

SFIN No. ULGF002300309FUTGRMAXIM133

ABOUT THE FUND

OBJECTIVE

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

STRATEGY

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

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Interest Investment/Money Market and Cash	40.00%	80.00%
Equity	20.00%	60.00%

RISK RETURN PROFILE

Risk	High
Return	High

DATE OF INCEPTION

30th March 2009

FUND PERFORMANCE AS ON 30th SEP 2016

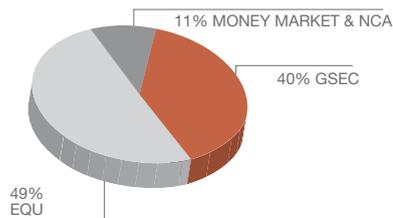
Returns since Publication of NAV

Absolute Return	81.88%
Annualised Return	11.19%
CAGR	8.52%

NAV AS ON 30th SEP 2016

18.1880

ASSET ALLOCATION



PORTFOLIO AS ON 30th SEP 2016

SECURITIES HOLDINGS

MONEY MARKET INSTRUMENTS & NCA 10.91%

Liquid Mutual Fund	9.68%
Net Current Assets	1.24%

SECURITIES HOLDINGS

GOVERNMENT SECURITIES 39.75%

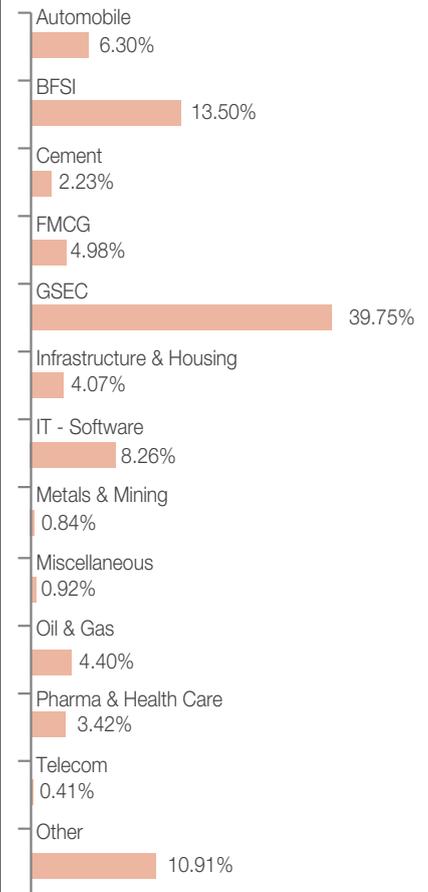
Central Government	34.27%
Maharashtra SDL	5.48%

SECURITIES HOLDINGS

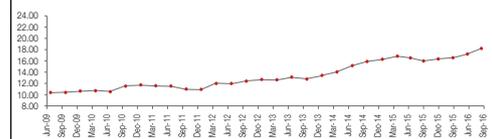
EQUITY 49.34%

Infosys Technologies Ltd.	4.28%
HDFC Bank	3.46%
Housing Development Finance Corporation Ltd	3.03%
ITC Ltd.	2.65%
Larsen & Toubro Limited	2.49%
Reliance Industries Ltd	2.36%
Tata Consultancy Services Limited	2.11%
Sun Pharmaceuticals Industries Ltd	2.02%
ICICI Bank	2.00%
TATA Motors Ltd	1.92%
Hindustan Unilever	1.70%
Mahindra and Mahindra Ltd	1.53%
State Bank of India	1.50%
Axis Bank Limited	1.18%
HCL Technologies Limited	1.13%
Lupin Ltd.	0.97%
Oil & Natural Gas Corpn Ltd	0.95%
UltraTech Cement Limited	0.84%
Indian Oil Corporation Limited	0.76%
Hero MotoCorp Limited	0.74%
Tech Mahindra Limited	0.73%
Asian Paints Limited	0.63%
Bajaj Auto Limited	0.61%
Ashok Leyland Limited	0.60%
Maruti Suzuki India Ltd	0.60%
Coal India Limited	0.56%
Adani Ports & Special Economic Zone Ltd	0.56%
Grasim Industries Limited	0.53%
IndusInd Bank Limited	0.52%
Ambuja Cements Ltd	0.52%
LIC Housing Finance Limited	0.50%
Bharti Airtel Limited	0.41%
Yes Bank Limited	0.41%
Bharti Infratel Limited	0.40%
NTPC Limited	0.39%
Gateway Distriparks Limited	0.36%
ACC LTD	0.35%
Indraprastha Gas Limited	0.34%
Dr. Reddys Laboratories Ltd.	0.34%
Sintex Industries Limited	0.30%
Bharat Forge Limited	0.30%
Hindalco Industries Limited	0.28%
Bharat Electronics Limited	0.27%
ICICI Prudential Life Insurance Company Limited	0.27%
Kotak Mahindra Bank Limited	0.25%
Power Grid Corporation of India Limited	0.23%
Bank of Baroda	0.22%
RBL Bank Limited	0.16%
Aurobindo Pharma Limited	0.09%

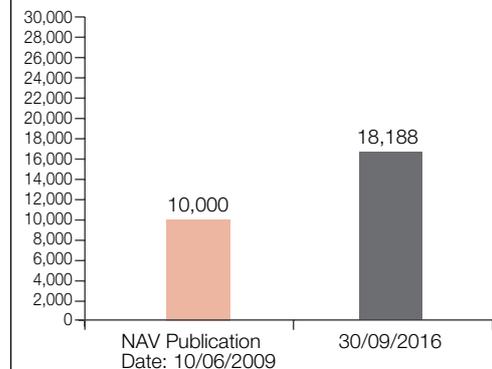
SECTORAL ALLOCATION



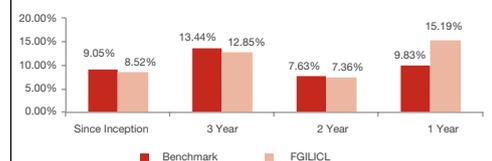
FUND - NAV



FUND - NAV



BENCHMARK COMPARISON



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

FUTURE GROUP SECURE FUND

SFIN No. ULGF001300309FUTGRSECUR133

ABOUT THE FUND**OBJECTIVE**

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

STRATEGY

Low risk investment such as money market instruments.

ASSET ALLOCATION

Composition	Min.	Max.
Fixed Income Instruments/Money Market and Cash	0.00%	100.00%

RISK RETURN PROFILE

Risk	Low
Return	Low

DATE OF INCEPTION

30th March 2009

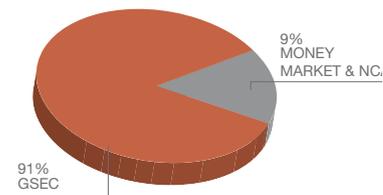
FUND PERFORMANCE AS ON 30th SEP 2016

Returns since Publication of NAV

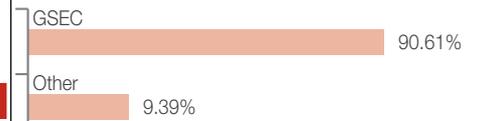
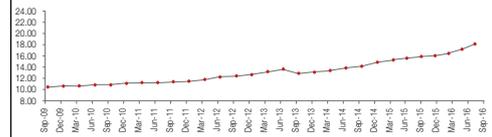
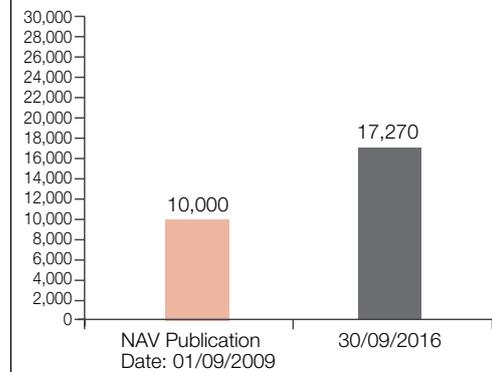
Absolute Return	72.70%
Simple Annual Return	9.67%
CAGR	7.54%

NAV AS ON 30th SEP 2016

17.2696

ASSET ALLOCATION**PORTFOLIO AS ON 30th SEP 2016**

SECURITIES	HOLDINGS
MONEY MARKET INSTRUMENTS & NCA	9.39%
Liquid Mutual Fund	6.92%
Net Current Assets	2.46%
SECURITIES	HOLDINGS
GOVERNMENT SECURITIES	90.61%
Central Government	71.22%
Maharashtra SDL	9.89%
Gujarat SDL	6.22%
Tamil Nadu SDL	3.28%

SECTORAL ALLOCATION**FUND - NAV****FUND - NAV****BENCHMARK COMPARISON**

Benchmark: CRISIL Liquid Fund Index
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