





Markets climb wall of worry

Against the adage of Sell in May and Go Away, the month of May turned out to be quite positive for equity markets globally. Equity Markets climbed the wall of worry related to tariff war & Geopolitical uncertainty and delivered handsome returns. The rally was led by developed Markets like US (Nasdaq up 9.6%, S&P 500 Index up 6.2%), Germany (6.7%), Japan (5.3%) while Emerging Markets also delivered decent returns. Domestically, Smallcap (8.7%) and Midcap (6.1%) space outperformed Nifty 50 Index (1.7%) as the risk appetite for the markets recovered in the second half of the month post the announcement of the ceasefire.

As highlighted in the previous newsletters, we continue to believe that India is seeing inflection at three major levels.

- a) Government's spending- CAPEX spend for FY25 was back-ended with Q4FY25 witnessing a 33% YoY growth, helping surpass the full year target. The pace of expenditure also continued unabated in April 2025 with CAPEX spend of 1.59 lakh crore, up 61% YoY.
- b) Monetary Policy- There has been a discernible shift in the monetary policy stance with RBI cutting interest rates by 50 bps and infusing significant liquidity (in excess of 8.5 lakh crore) through various instruments like Open Market operations (OMO), FOREX Swaps, VRRR etc. There is expectation of further reduction in interest rates by atleast 50 bps over next 6 months.
- c) Regulatory landscape- There has been significant relaxation on the regulatory side with reduction in risk weights towards lending to NBFCs, removal of the embargos on several companies, deferment of the several regulations like LCR, provisions increase in project finance etc.

All these steps are beginning to get reflected in the growth indicators. GDP growth has revived from a low of 5.6% in Q2FY25 to 7.4% Q4FY25. Other high frequency indicators are also suggesting pickup in economic activity with GST collection growing 16.4% YoY for May 2025, continued strength in PMIs and other demand indicators. The early onset of the monsoon along with projections of normal monsoon enthuses confidence on domestic growth inflation dynamics. While domestic economy continues to remain resilient, we are cautious on the global growth outlook. The flip flop on the tariffs along with new legal challenges questioning the Trump administration's authority under the International Economic Emergency Powers Act to impose such tariffs will keep the uncertainty high. This will keep the decision making of the global corporates slow and will impact the global growth unless there is certainty on extent and duration of tariffs.



Equity Market Outlook

Given our positive stance on the domestic growth outlook, we remain constructive on Equity Markets. We believe that India is a beacon of stability in this fragile global economic landscape owing to resilience of the domestic economy. We firmly believe that the domestic equity markets will be supported by revival in earnings growth, easing monetary policy, strong domestic liquidity and revival in FII flows. We are beginning to see green shoots in the earnings with Q4FY25 with number of companies witnessing downgrades to FY26/FY27 earnings estimates declining significantly. We expect FY26 and FY27 to see significantly better earnings growth led by three factors- Topline growth due to revival in consumption on back of tax cuts, pick up in margins due to soft commodity prices and bottoming out of margin profile of banks as the interest rate transmission on liability side picks up. In the context of revival in earnings growth and best in a decade balance sheet of corporate India, we find valuations at ~21x 1-year forward PE reasonable. Additionally, the composition of Nifty 50 has changed significantly over the last 5 years with low valuations old economy stocks being replaced by highly valued consumer stocks making the comparison with historical averages flawed. While Midcap & Small cap optically appears to be expensive at 25x and 24x FY26 EPS, this has to be seen in the context of significantly reduced balance sheet risk and higher growth that these companies will deliver. The consensus earnings growth expectation for Nifty Midcap 100 Index and Nifty Small Cap index stands at 18% and 22% CAGR, respectively over next two years. While volatility is an inherent feature of the markets, we believe that Indian markets still offer significant bottom-up opportunity to add quality businesses to our portfolio.





Fixed Income Outlook:

India bond yields remained supported in the month of May despite unfavourable global cues. The US yields have inched up due to tariff related uncertainties, fiscal worries and firmer-thanexpected economic activity data deferring interest rate cut expectations by the Fed. The UST 10Y yield has risen ~24 bps mom, closing the month of May at 4.40% (reaching highs of 4.63% during the month). Domestically, bond markets have rallied, barring the Indo-Pak border escalation episode.

The position on the fiscal and inflation front appears comfortable. We have seen an early onset of the monsoon which along with expectations of above average monsoon at 105% of LPA (\pm 4% of LPA is considered normal monsoon) bodes well for the Inflation trajectory. On the fiscal front, government has got the cushion to the tune of 0.25% of the GDP by way of rise in excise duty on fuel (0.1% of GDP) and RBI Dividend of Rs 2.69 lakh Crore which exceeded the budget estimates by 0.15% of GDP. Favourable CPI inflation trends, along with positive fiscal math supported the bond markets, though higher than expected GDP growth print at the end of the last week weighed on the bond market sentiments.

We have seen RBI cutting rates by 50 bps in last 2 MPC meetings with call for the stance to shift from neutral to accommodative. We expect yields to remain steady with downward bias taking into consideration scope for rate cut of another 50-75 bps and continued easy liquidity. However, higher-than-expected GDP growth and continued geopolitical and global trade policy uncertainties will pose upside risks to yields.



FUTURE APEX FUND

SFIN No. ULIF010231209FUTUREAPEX133



FUTURE OPPORTUNITY FUND Classification | Internal

SFIN No. ULIF012090910FUTOPPORTU133

				Classification Internal				
ABOUT T OBJECTIVE	HE FUND			PORTFOLIO AS ON 30-May-2025 SECURITIES	HOLDINGS	SECTORAL ALLOCATION		
To generate capital appreciation &	& provide lon	o term oro	wth	MONEY MARKET INSTRUMENTS & NCA	1.29%	SECTORY	Enelocation	
oppurtunities by investing in a po				MORELE MERRELE HOLENDOW ENTER	1.2970			
equity related instrumentsgenerall				SECURITIES	HOLDINGS	BFSI	26.40%	
to generate consistent returns by i					98.71%	Computer Programming	12.34%	
instruments. The risk profile of the			- ,	HDFC Bank Ltd	6.98%	Coke & Refined Petroleum	10.16%	
induction and the prome of the	e rund is ingi			Reliance Industries Ltd	6.96%	Infrastructure	10.03%	
Fund Manager Details				Infosys Technologies Ltd	5.70%	Motor Vehicles	5.38%	
Fund Manager	No. Of Fun	ids Manage	d	ICICI Bank Ltd	5.27%	Mfg of computer & electronic	2.55%	
	Equity	Debt	Hybrid	SBI-ETF Nifty Bank	2.83%		2.23%	
Srijan Sinha	6	Biot	7	Tata Consultancy Services Ltd	2.75%	-		
Srijan Sinna	0		/	Axis Bank Ltd	2.62%	-	2.13%	
				Uti Nifty Bank ETF	2.54%	Tobacco	2.10%	
				Tata Motors Ltd	2.53%	Non-metallic Minerals	1.91%	
ASSET ALLOCATION				State Bank of India	2.48%	Other	24.77%	
Composition	Min.	Max.	Actual	IndusInd Bank Ltd	2.44%	L		
Cash and Money Market	0.00%	20.00%	1.29%	Kotak Nifty PSU Bank ETF	2.42%			
Fixed Income Instruments	0.00%	15.00%	0.00%	ICICI Prudential Nifty Bank ETF - NIFTY BANK INDEX	2.18%	Debt F	lating Profile	
Equities	80.00%	100.00%	98.71%	Power Finance Corporation Ltd	2.16%			
				ITC Ltd	2.10%			
DICK DETUDN BDOEH P		_	_	Genus Power Infrastrucure Ltd	2.06%			
RISK RETURN PROFILE Risk		High		Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Swiggy Ltd	1.92% 1.75%			
Return		High		Rural Electrification Corporation Ltd	1.72%			
Ketulli		mgn		Mahindra & Mahindra Ltd	1.67%			
DATE OF INCEPTION				Fusion Finance Ltd	1.58%	-	100.00%	
9th September 2010				Anant Raj Ltd	1.55%			
5 September 2010				HCL Technologies Ltd	1.54%			
FUND PERFORMANCE as on				Bharti Airtel Ltd (Partly Paid)	1.49%	BENCHMARK COM	PARISON (CAGR RETURN)	
30-May-2025				Aurobindo Pharma Ltd	1.43%			
Returns since Publication of NAV				Others	30.06%	8		
Absolute Return		333.76%				30.00%		
CAGR Return		10.48%		4		24.00% -	% 92 % 92 %	
							17.56 14.28% 18.6 15.56% 1%	
NAV & AUM as	on 30-May-2	025				10.048 - 2000 -	35%	
NAV & AUDI as		JM (In Lak	hs)			12.00%	36° 310	
43.3762		6,589.24)			6.00% -	.16% 579 71%	
	•						11 5 M	
ASSET ALLOCATION						0.00%		
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		ket &				celho	6 5	
	NCA,	1.29%				ېږې FUTURE OPPORTUNI	TY FUND Benchmark	
						FOTORE OPPORTONI	Benchinark	
						Benchmark :Nifty 50 - 100%		
	EQU, 98.71%						ND - NAV	
	200, 30.71%							
						45.00	Sec. 2	
MODERATE RISK N	MODERATE RE	TURN				40.00 - 35.00 -	centra and	
MODE	DATE					30.00 -	and allow	
MODE	RAIL					25.00 -	antine the get	
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	1	199				15.00		
						10.00		
							000666006440	
LOW RISK		HIGH RIS				ay-15 ay-15 ay-16 ay-16 ay-15 ay-16 ay-18 ay-18	ov-15 ay-20 ov-20 ov-21 ay-23 ay-23 ay-23 ay-23 ay-23 ay-23 ay-23	
LOW RISK LOW RETURN		HIGH RIS HIGH RETU				May-15 Nov-15 May-16 May-17 Nov-17 Nov-17 May-18 May-19 May-19 May-19	Nov-19 May-20 Nov-20 Nov-21 Nov-21 Nov-22 Nov-22 Nov-23 Nov-23 Nov-24 Nov-24 Nov-24 Nov-24 Nov-25	

FUTURE DYNAMIC GROWTH FUND

SFIN No. ULIF009121009FUTDYNAGTH133



FUTURE MAXIMISE FUND

SFIN No. ULIF004180708FUMAXIMIZE133

				FUTURE MAXIMISE FUND Classification Internal		SFIN No. ULIF004180708FUMAXIMIZE133	
ABOUT TI	HE FUND			PORTFOLIO AS ON 30-May-2025			
OBJECTIVE				SECURITIES	SECTORAL ALLOCATION		
To provide potentially high returns	s to unit holde	ers byinve	esting	MONEY MARKET INSTRUMENTS & NCA	1.38%		
primarily in equities to target grow						BFSI 27.42%	
fund will also be invested to a cert	tain extent in g	govt. secu	irities,	SECURITIES	HOLDINGS	Infrastructure 11.55%	
corporate bonds and money marke	et instruments.			GOVERNMENT SECURITIES	8.01%		
				7.25% Gsec 12/06/2063	3.17%	Computer Programming 9.24%	
				0% CS 19/12/2029	2.22%	Coke & Refined Petroleum 8.69%	
				6.75% Gsec 23/12/2029	1.74%	Sovereign 8.01%	
				7.10% Gsec 18/04/2029	0.88%	Motor Vehicles 3.67%	
P IM D / 1						Mfg of computer & electronic 2.12%	
Fund Manager Details	N. Official	M	1			Pharmaceuticals 1.80%	
Fund Manager	No. Of Fund Equity	is Manage Debt	d Hybrid			Tobacco 1.78%	
Srijan Sinha	Equity 6	Debi	7			Non-metallic Minerals 1.59%	
Vedant Heda	-	4	7				
Shobit Gupta	-	4	7	1		Other 24.14%	
	- I		,	4			
ASSET ALLOCATION				SECURITIES	HOLDINGS	Debt Rating Profile	
Composition	Min.	Max.	Actual	CORPORATE DEBT	5.72%	~ 8.90%	
Cash and Money Market	0.00%	40.00%	1.38%	10.63% IOT Utkal Energy Services Ltd 2028 20/09/2028	2.37%	10.12%	
Fixed Income Instruments	10.00%	50.00%	13.74%	9.00% Shriram Transport Finance Company Ltd 28/03/2028	1.39%	22.65%	
Equities	50.00%	90.00%	84.89%	8.85% Sammaan Capital Ltd 26/09/2026 10.63% IOT Utkal Energy Services Ltd 2028 20/07/2028	1.22% 0.74%		
RISK RETURN PROFILE				10.05% IO1 Otkal Energy Services Etd 2028 20/07/2028	0.74%		
Risk	H	High				FD 334/	
Return		High				58.32%	
						AAA SOV AA+ Others	
DATE OF INCEPTION							
18th July 2008						BENCHMARK COMPARISON (CAGR RETURN)	
FUND PERFORMANCE as on						*	
FUND PERFORMANCE as on 30-May-2025				SECURITIES	HOLDINGS	36 000 × 00 %	
30-May-2025 Returns since Publication of NAV	_			EQUITY	84.89%	25.00% %00°T2 %12 %12 %12 %12 %12 %12 %12 %12 %12 %1	
30-May-2025 Returns since Publication of NAV Absolute Return		454.41%		EQUITY HDFC Bank Ltd	84.89% 6.05%	25.00% 25.00% 25.00% 25.00% 25.00% 25.00% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.00\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.00\% 25.01\% 25.00\% 25	
30-May-2025 Returns since Publication of NAV		454.41% 10.73%		EQUITY HDFC Bank Ltd Reliance Industries Ltd	84.89% 6.05% 5.98%	25.00% 25.00% 25.00% 25.00% 25.00% 25.00% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.00\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.00\% 25.01\% 25.00\% 25	
30-May-2025 Returns since Publication of NAV Absolute Return				EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd	84.89% 6.05% 5.98% 4.94%	22.000 12.00% 18.47% 13.34% 13.34% 13.34% 13.34% 15.91% 16.73% 16.73% 10.96% 12.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return		10.73%		EQUITY HDFC Bank Ltd Reliance Industries Ltd ICICI Bank Ltd Uti Nifty Bank ETF	84.89% 6.05% 5.98% 4.94% 4.14%	25.00% 25.00% 25.00% 25.00% 25.00% 25.00% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.00\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.01\% 25.00\% 25.01\% 25.00\% 25	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as	on 30-May-20	10.73%	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICICI Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd	84.89% 6.05% 5.98% 4.94% 4.14% 4.01%	22.000 12.00% 18.47% 13.34% 13.34% 13.34% 13.34% 15.91% 16.73% 16.73% 10.96% 12.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return	on 30-May-20 AU	10.73%	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICICI Bank Ltd Uti Nifty Bank ETF	84.89% 6.05% 5.98% 4.94% 4.14%	22.000% 10.07% 10.00% 11.39% 11.39% 11.39% 11.39% 11.39% 11.39% 11.39% 11.39% 12.91% 13.30	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as- NAV 55.4406	on 30-May-20 AU	10.73% 25 M (In Lak	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICICI Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service	84.89% 6.05% 5.98% 4.94% 4.14% 4.01% 3.03% 2.87% 2.48%	225.00% 20.00	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years)	on 30-May-20 AU	10.73% 25 M (In Lak	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICICI Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd	84.89% 6.05% 5.98% 4.94% 4.14% 4.01% 3.03% 2.87% 2.48% 2.41%	225.00% 20.00	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as- NAV 55.4406	on 30-May-20 AU	10.73% 25 M (In Lak	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF	84.89% 6.05% 5.98% 4.94% 4.14% 4.01% 3.03% 2.87% 2.48% 2.41%	25.00% 20.00% %/L81 %/E16 ⁻¹⁰⁰ %16 ⁻¹¹ %16 ⁻¹¹	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17	on 30-May-20 AUI	10.73% 25 M (In Lak	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd	84.89% 6.05% 5.98% 4.94% 4.14% 4.01% 3.03% 2.87% 2.48% 2.41% 2.16% 2.03%	225.00% 20.00	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL	on 30-May-20 AUI	10.73% 25 M (In Lak	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF	84.89% 6.05% 5.98% 4.94% 4.14% 4.01% 3.03% 2.87% 2.48% 2.41% 2.16% 2.16% 2.13%	25.00% 20.00% 5.00	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC	on 30-May-20 AU AU	10.73% 25 M (In Lak 8,310.37	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBL-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd	84.89% 6.05% 5.98% 4.94% 4.14% 4.01% 3.03% 2.87% 2.48% 2.41% 2.16% 2.16% 2.13%	25.00% 20.00% %/L81 %/E16 ⁻¹⁰⁰ %16 ⁻¹¹ %16 ⁻¹¹	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL	on 30-May-20 AU AU	10.73% 25 M (In Lak	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd	84.89% 6.05% 5.98% 4.94% 4.14% 4.01% 3.03% 2.87% 2.48% 2.41% 2.16% 2.03% 1.92% 1.78% 1.71%	25.00% 20.00% 20.00% 15.00% 10.00% 5.00% 5.00% 6.0%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC	on 30-May-20 AU AU	10.73% 25 M (In Lak 8,310.37	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICICI Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Rvata Externation Corporation Ltd	84.89% 6.05% 5.98% 4.94% 4.14% 4.01% 3.03% 2.87% 2.48% 2.41% 2.16% 2.03% 1.92% 1.78% 1.71% 1.70% 1.70%	25.00% 20.00% 20.00% 20.00% 5.00% 5.00% 5.00% 5.00% 6.00 6.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC	on 30-May-20 AU AU	10.73% 25 M (In Lak 8,310.37	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Rural Electrification Corporation Ltd Mahindra & Mahindra Ltd	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.41\%\\ 2.16\%\\ 1.92\%\\ 1.78\%\\ 1.71\%\\ 1.70\%\\ 1.43\%\\ 1.41\%$	25.00% 20.00% 20.00% 15.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC	on 30-May-20 AU AU	10.73% 25 M (In Lak 8,310.37	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank SIate Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Mahindra & Mahindra Ltd Kotak Mahindra Bank Ltd	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.48\%\\ 2.41\%\\ 2.16\%\\ 1.92\%\\ 1.92\%\\ 1.71\%\\ 1.70\%\\ 1.71\%\\ 1.70\%\\ 1.41\%\\ 1.40\%\\ 1.41\%\\ 1.40\%$	25.00% 20.00% 20.00% 20.00% 5.00% 5.00% 5.00% 5.00% 6.00 6.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as- NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC NCA, 1.38%	on 30-May-20 AU AU	10.73% 25 M (In Lak 8,310.37	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICICI Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Rural Electrification Corporation Ltd Mahindra & Mahindra Ltd Kotak Mahindra Bank Ltd ICICI Prudential Nifty Bank ETF - NIFTY BANK INDEX	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.16\%\\ 2.03\%\\ 1.92\%\\ 1.78\%\\ 1.71\%\\ 1.70\%\\ 1.43\%\\ 1.41\%\\ 1.40\%\\ 1.40\%\end{array}$	25.00% 20.00% 20.00% 15.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as- NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC NCA, 1.38%	on 30-May-20 AU AU	10.73% 25 M (In Lak 8,310.37	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICICI Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Mahindra & Mahindra Ltd Kotak Mahindra Bank Ltd ICICI Prudential Nifty Bank ETF - NIFTY BANK INDEX Fusion Finance Ltd	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.16\%\\ 2.03\%\\ 1.92\%\\ 1.78\%\\ 1.71\%\\ 1.70\%\\ 1.43\%\\ 1.41\%\\ 1.40\%$	25.00% 20.00% 15.00% 15.00% 10.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as- NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC NCA, 1.38%	on 30-May-20 AUI	10.73%	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICICI Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Rural Electrification Corporation Ltd Mahindra & Mahindra Ltd Kotak Mahindra Bank Ltd ICICI Prudential Nifty Bank ETF - NIFTY BANK INDEX	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.16\%\\ 2.03\%\\ 1.92\%\\ 1.78\%\\ 1.71\%\\ 1.70\%\\ 1.43\%\\ 1.41\%\\ 1.40\%\\ 1.40\%\end{array}$	25.00% 20.00% 20.00% 15.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC NCA, 1.38% EQU, 84.89% MODERATE RISK M	on 30-May-20 AUI OCATION , 8.01% NCD	10.73%	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICICI Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Rural Electrification Corporation Ltd Mahindra & Mahindra Ltd ICICI Prudential Nifty Bank ETF - NIFTY BANK INDEX Fusion Finance Ltd HCL Technologies Ltd Tata Motors Ltd Bharti Airtel Ltd (Partly Paid)	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.16\%\\ 2.03\%\\ 1.92\%\\ 1.78\%\\ 1.71\%\\ 1.70\%\\ 1.43\%\\ 1.41\%\\ 1.40\%\\ 1.40\%\\ 1.28\%\\ 1.27\%\\ 1.26\%\\ 1.22\%\\ 1.26\%\\ 1.25\%$	25.00% 20.00% 25.00% 20.00% 15.00% 15.00% 20.00% 15.00% 15.00% 20.00% 15.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC NCA, 1.38% EQU, 84.89%	on 30-May-20 AUI OCATION , 8.01% NCD	10.73%	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Mahindra & Mahindra Ltd Kotak Mahindra Bank Ltd ICIC Irudential Nifty Bank ETF - NIFTY BANK INDEX Fusion Finance Ltd HCL Technologies Ltd Tata Motors Ltd Bharti Airtel Ltd (Party Paid) Aurobindo Pharma Ltd	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.41\%\\ 2.16\%\\ 1.92\%\\ 1.78\%\\ 1.71\%\\ 1.70\%\\ 1.41\%\\ 1.41\%\\ 1.40\%\\ 1.28\%\\ 1.27\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.21\%\\ 1.21\%\\ 1.21\%\\ 1.21\%\\ 1.22\%\\ 1.21\%$	25.00% 20.00% 15.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC NCA, 1.38% EQU, 84.89% MODERATE RISK M	on 30-May-20 AUI OCATION , 8.01% NCD	10.73%	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Mahindra & Mahindra Ltd Kotak Mahindra Ltd Kotak Mahindra Ltd Kotak Mahindra Ltd HCL Technologies Ltd Tata Motors Ltd Bharti Airtel Ltd (Partly Paid) Aurrobindo Pharma Ltd TRENT Ltd	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.16\%\\ 2.03\%\\ 1.21\%\\ 1.70\%\\ 1.70\%\\ 1.43\%\\ 1.41\%\\ 1.40\%\\ 1.40\%\\ 1.20\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.21\%\\ 1.12\%\\ 1.12\%\\ 1.21\%$	25.00% 20.00% 15.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC NCA, 1.38% EQU, 84.89% MODERATE RISK M	on 30-May-20 AUI OCATION , 8.01% NCD	10.73%	hs)	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Mahindra & Mahindra Ltd Kotak Mahindra Bank Ltd ICIC Irudential Nifty Bank ETF - NIFTY BANK INDEX Fusion Finance Ltd HCL Technologies Ltd Tata Motors Ltd Bharti Airtel Ltd (Party Paid) Aurobindo Pharma Ltd	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.41\%\\ 2.16\%\\ 1.92\%\\ 1.78\%\\ 1.71\%\\ 1.70\%\\ 1.41\%\\ 1.41\%\\ 1.40\%\\ 1.28\%\\ 1.27\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.21\%\\ 1.21\%\\ 1.21\%\\ 1.21\%\\ 1.22\%\\ 1.21\%$	25.00% 20.00% 25.00% 20.00% 15.00% 15.00% 10.00% 5.00% 5.00% 10.00% 5.00% 10.00% 5.00% 10.00% 5.00% 10.	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC NCA, 1.38% EQU, 84.89% MODERATE RISK MODER	ON 30-May-20 AUI COCATION C, 8.01% NODERATE RET	10.73% 25 M (In Lak 8,310.37 0, 5.72% FURN High Ris High Ris	sk	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Mahindra & Mahindra Ltd Kotak Mahindra Ltd Kotak Mahindra Ltd Kotak Mahindra Ltd HCL Technologies Ltd Tata Motors Ltd Bharti Airtel Ltd (Partly Paid) Aurrobindo Pharma Ltd TRENT Ltd	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.16\%\\ 2.03\%\\ 1.21\%\\ 1.70\%\\ 1.70\%\\ 1.43\%\\ 1.41\%\\ 1.40\%\\ 1.40\%\\ 1.20\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.21\%\\ 1.12\%\\ 1.12\%\\ 1.21\%$	25.00% 20.00% 15.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC NCA, 1.38% EQU, 84.89% MODERATE RISK M	ON 30-May-20 AUI COCATION C, 8.01% NODERATE RET	10.73% 25 M (In Lak 8,310.37 0, 5.72% TURN 116;	sk	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Mahindra & Mahindra Ltd Kotak Mahindra Ltd Kotak Mahindra Ltd Kotak Mahindra Ltd HCL Technologies Ltd Tata Motors Ltd Bharti Airtel Ltd (Partly Paid) Aurrobindo Pharma Ltd TRENT Ltd	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.16\%\\ 2.03\%\\ 1.21\%\\ 1.78\%\\ 1.71\%\\ 1.70\%\\ 1.43\%\\ 1.41\%\\ 1.40\%\\ 1.40\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.21\%\\ 1.12\%\\ 1.12\%\\ 1.21\%$	25.00% 20.00% 15.00%	
30-May-2025 Returns since Publication of NAV Absolute Return CAGR Return NAV & AUM as NAV 55.4406 Modified Duration (In Years) 5.17 ASSET ALL Money Market & GSEC NCA, 1.38% EQU, 84.89% MODERATE RISK MODER	ON 30-May-20 AUI COCATION C, 8.01% NODERATE RET	10.73% 25 M (In Lak 8,310.37 0, 5.72% FURN High Ris High Ris	sk	EQUITY HDFC Bank Ltd Reliance Industries Ltd ICIC Bank Ltd Uti Nifty Bank ETF Infosys Technologies Ltd SBI-ETF Nifty Bank State Bank of India Mirae Asset Mutual Fund-Mirae Asset Nifty Financial Service Axis Bank Ltd Kotak Nifty PSU Bank ETF Tata Consultancy Services Ltd IndusInd Bank Ltd ITC Ltd Genus Power Infrastrucure Ltd Power Finance Corporation Ltd Mahindra & Mahindra Ltd Kotak Mahindra Ltd Kotak Mahindra Ltd Kotak Mahindra Ltd HCL Technologies Ltd Tata Motors Ltd Bharti Airtel Ltd (Partly Paid) Aurrobindo Pharma Ltd TRENT Ltd	$\begin{array}{c} \textbf{84.89\%}\\ 6.05\%\\ 5.98\%\\ 4.94\%\\ 4.14\%\\ 4.01\%\\ 3.03\%\\ 2.87\%\\ 2.48\%\\ 2.41\%\\ 2.16\%\\ 2.03\%\\ 1.21\%\\ 1.78\%\\ 1.71\%\\ 1.70\%\\ 1.43\%\\ 1.41\%\\ 1.40\%\\ 1.40\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.22\%\\ 1.21\%\\ 1.12\%\\ 1.12\%\\ 1.21\%$	25.00% 20.00% 15.00%	

FUTURE BALANCE FUND

SFIN No. ULIF003180708FUTBALANCE133

				FUTURE BALANCE FUND		SFIN NO. ULIF003180708FUTBALANCE		
ABO	UT THE FUND			Classification Internal PORTFOLIO AS ON 30-May-2025				
DBJECTIVE				SECURITIES	SECTORAL ALLOCATION			
o provide a balanced return fi	rom investing in	both fixed	interest	MONEY MARKET INSTRUMENTS & NCA	1.53%			
ecurities as well as in equities						BFSI 26.68%		
nrough the former and growth					HOLDINGS	Sovereign 25.54%		
and will also invest in money	market instrume	ents to provi	ide liquidity.	GOVERNMENT SECURITIES	25.54%	Infrastructure 13.22%		
				7.25% Gsec 12/06/2063	4.26%	-		
				0% CS 19/12/2029 7.51% UP SDL 27/03/2038	3.28% 2.40%	Computer Programming 6.66%		
				7.64% MH SGS 25/01/2033	2.40%	Coke & Refined Petroleum		
				7.34% Gsec 22/04/2064	2.31%	Motor Vehicles 2.33%		
				7.10% Gsec 18/04/2029	1.86%	Warehousing and support 2.28%		
				0% CS 19/12/2033	1.75%	Mfg of computer & electronic 📕 1.35%		
und Manager Details				6.75% Gsec 23/12/2029	1.70%	Tobacco 📕 1.27%		
und Manager	No. Of Fu	inds Managed	i	0% CS 15/062030	1.67%	Basic Metals 1.20%		
	Equity	Debt	Hybrid	0% CS 19/06/2030	1.67%	Other 13.83%		
rijan Sinha	6		7	Others	2.24%	J		
edant Heda	-	4	7					
hobit Gupta	-	4	7	SECURITIES	HOLDINGS	Debt Rating Profile		
				CORPORATE DEBT	17.28%	3.87%		
SSET ALLOCATION				9.00% Shriram Transport Finance Company Ltd 28/03/2028	6.60%	3.87% 21.07%		
omposition	Min.	Max.	Actual	10.63% IOT Utkal Energy Services Ltd 2028 20/09/2028	4.41%			
ash and Money Market	0.00%	30.00%	1.53%	7.95% Sikka Ports & Terminals Ltd (Previous Rptl) 28/10/2026	2.28%	15.41%		
ixed Income Instruments	40.00%	70.00%	42.83%	10.63% IOT Utkal Energy Services Ltd 2028 20/07/2028	1.85%			
quities	30.00%	60.00%	55.65%	9.30% AU Small Finance Bank ltd 13/08/2032	1.66%			
				8.70% LIC Housing Finance Ltd 23/03/2029	0.48%	59.64%		
ISK RETURN PROFILE		Moderate				AAA SOV AA+ Others		
eturn		High						
oum		11.5.1				BENCHMARK COMPARISON (CAGR RETURN)		
DATE OF INCEPTION						8.8 %		
8th July 2008						16.00% ***********************************		
						16.00%		
UND PERFORMANCE as on 0-May-2025						14.00% - %07.01 12.00% - %67.01 12.00% - %67.01 12.00% - %67.01		
eturns since Publication of NAV	7			SECURITIES	HOLDINGS			
Absolute Return		308.05%	'n	EQUITY	55.65%	8.00% -		
AGR Return		8.73%	-	HDFC Bank Ltd	5.20%	6.00% - 0.00%		
				ICICI Bank Ltd	4.14%	4.00%		
				Reliance Industries Ltd	3.87%	4.00% - 2.00% -		
	M as on 30-May-			Infosys Technologies Ltd	3.15%			
NAV 40.8048		AUM (In La 6,680,64		State Bank of India	2.07%	Since 5 years 4 years 3 years 2 years 1 year 6 months 1 month		
40.8048		6,680.64	•	Axis Bank Ltd Kotak Nifty PSU Bank ETF	1.86% 1.55%	Inception		
Iodified Duration (In Years)				Tata Consultancy Services Ltd	1.45%	FUTURE BALANCE FUND Benchmark		
38				Roadstar Infra Investment Trust	1.38%			
				SBI-ETF Nifty Bank	1.30%	Benchmark :Nifty Liquid Fund Index 5%+Nifty Composite Debt Index 42%+Nifty 53%		
ASSET ALLOCATION				ITC Ltd	1.27%			
Money Market &				IndusInd Bank Ltd	1.24%	FUND - NAV		
NCA, 1.53%				Rural Electrification Corporation Ltd	1.20%			
				Kotak Mahindra Bank Ltd	1.16%	40.00		
		SEC	C, 25.54%	Power Finance Corporation Ltd Genus Power Infrastrucure Ltd	1.13% 1.09%			
EQU, 55.65% _/				Mahindra & Mahindra Ltd	0.91%	35.00 -		
	NCD, 1	/.28%		Uti Nifty Bank ETF	0.88%	30.00 -		
				Fusion Finance Ltd	0.82%	25.00 -		
				Anant Raj Ltd	0.82%	and a characteristic sector		
MODEDATE	ISK MODERATE I	DETUDN		HCL Technologies Ltd	0.81%	20.00		
MODERATE R		RETORN		Bharti Airtel Ltd (Partly Paid)	0.79%	15.00 -		
м	IODERATE			Aurobindo Pharma Ltd	0.77%	10.00		
4		- H		Tata Motors Ltd	0.77%			
		- 94		Swiggy Ltd	0.74%	May-15 May-17 May-17 May-18 May-18 May-18 May-28 Ma		
\$								
		HIGH	RISK	Others	15.29%			
S LOW RISK LOW RETURN		HIGH F HIGH RE	RISK TURN	Others	15.29%	> 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		

FUTURE INCOME FUND

SFIN No. ULIF002180708FUTUINCOME133

				FUTURE INCOME FUND Classification Internal			SFIN No. ULIF002180708FUTUINCOME133	
ABOUT TI	HE FUND			PORTFOLIO AS ON 30-May-2025				
OBJECTIVE				SECURITIES	HOLDINGS	SECTORAL ALLOCATION		
To provide stable returns by inves	sting in assets	of relativ	vely low	MONEY MARKET INSTRUMENTS & NCA	8.65%			
to moderate level of risk. The inte	erest credited v	will be a	major				1	
component of the fund's return. T				SECURITIES	HOLDINGS	Sovereign	49.02%	
fixed interest securities, such as G			ium to	GOVERNMENT SECURITIES	49.02%	BFSI	27.38%	
long duration and Corporate Bond	is and money	market		6.90% Gsec 15/04/2065	9.54%		-	
instruments for liquidity.				6.75% Gsec 23/12/2029	7.03%	HS	7.35%	
				7.34% Gsec 22/04/2064	6.55%			
				0% CS 19/06/2033 0% CS 15/062030	5.76% 4.13%	Infrastructure	7.04%	
				6.79% Gsec 07/10/2034	3.44%	Warehousing and support	0.56%	
				0% CS 19/12/2033	2.76%	activities for transportation	-	
Fund Manager Details				7.64% MH SGS 25/01/2033	2.71%	Computer Programming	0.00%	
Fund Managar	No. Of Funds	Managed	1	7.51% UP SDL 27/03/2038	2.61%		-	
Fund Manager	Equity	Debt	Hybrid	0% CS 22/04/2035	1.28%	Other	8.65%	
Vedant Heda	-	4	7	Others	3.21%		1	
Shobit Gupta	-	4	7					
ASSET ALLOCATION				SECURITIES CODRODATE DEPT	HOLDINGS		Debt Rating Profile	
ASSET ALLOCATION Composition	Min.	Max.	Actual	CORPORATE DEBT 7.89% Bajaj Housing Finance Ltd 14/07/2034	42.33% 7.35%			
Composition	ivini.	141aX.	Actual	9.00% Shriram Transport Finance Company Ltd	1.55%	5.87%	7	
Cash and Money Market	0.00%	50.00%	8.65%	28/03/2028	6.40%			
				9.00%Cholamandalam Investment & Fin Co Ltd 20		12.75%	31.17%	
Fixed Income Instruments	50.00% 1	00.00%	91.35%	09/04/2031	6.04%			
Equiting	0.00%	0.000	0.000/	8.25% SBI CARDS AND PAYMENT SERVICES	4.0707			
Equities	0.00%	0.00%	0.00%	Ltd 08/08/2034-Subdebt 10.63% IOT Utkal Energy Services Ltd 2028	4.85%			
				20/09/2028	4.76%			
							50.21%	
RISK RETURN PROFILE				8.85% Sammaan Capital Ltd 26/09/2026	4.50%		50.2176	
Risk	Lc	ow		7.6065% HDB Fin. 06/05/2030	4.02%			
Peturn	т.,	ow		10.63% IOT Utkal Energy Services Ltd 2028 20/07/2028	2.28%	۵۵۵ 🔳	SOV AA+ Others	
Return	LC	JW		20/07/2028 9.30% AU Small Finance Bank ltd 13/08/2032	2.28%	- 202		
				7.95% Sikka Ports & Terminals Ltd (Previous Rptl)	1.2370			
DATE OF INCEPTION				28/10/2026	0.56%	BENCHMAR	COMPARISON (CAGR RETURN)	
18th July 2008				Others	0.35%			
FUND PERFORMANCE as on							%	
30-May-2025						14.00%	88%	
00 May 2020						12.00% -	9.02% 9.54% .60%	
Returns since Publication of NAV						10.00% - 👷 🐇 🕺		
Absolute Return		283.17%				8.00% -	6.72% 8.3% 8.3% 8.3% 8.3% 8.3% 8.3% 8.3% 8.3	
CAGR Return		8.32%				6.00% - ¹⁰		
						4.00% -	58 % C	
NAV & AUM as	on 30-May-20	25				2.00% -	1.02	
NAV		и (In Lakl	hs)			0.00%		
38.3169		9,024.15	· .			A 45	at at at at the	
						SINCE INCEPTION SNEARS &	years 3years 2years 1years provides thoold	
Modified Duration (In Years)						UNCE IN		
5.91						Ъ,		
ASSET ALLOCATION	L				1	Benchmark :Nifty Composite	Debt Index 100%	
	_						FUND - NAV	
		 Mone Market 						
NCD, 42.33%		NCA, 8.6				40.00	NAV	
							and the second se	
						35.00 -	and the second se	
	\sim		C, 49.02%			30.00 -	and a second permanan	
		- 0320	c, − 0.0270			25.00	Antonio	
						25.00	trainstant	
MODERATE RISK M	IODERATE RET	URN				20.00 -		
MODER						45.00		
AN INCOME		40				15.00	8 8 6 6 6 7 7 7 7 8 8 8 9 6 6 7 7 7 8 8 8 9 7 9 7 9 7 9 7 9 7 9 7 9 7	
2		GH				May-15 Nov-15 May-16 Nov-16 May-17 Nov-17	May-18 Nov-18 May-19 Nov-19 May-20 Nov-20 Nov-21 Nov-21 Nov-22 Nov-22 Nov-23 Nov-23 Nov-23 Nov-24 Nov-24 Nov-24 Nov-24 Nov-24	
LOW RISK		HIGH RI				<u>S Z Z Z Z Z</u>	$\sum z \sum z$	
LOW RETURN	E. F	HIGH RET	URN					
			1					

FUTURE PENSION ACTIVE FUND

SFIN No. ULIF008201008FUPENACTIV133



FUTURE PENSION GROWTH FUND

SFIN No. ULIF007201008FUPENGROWT133

		Classification Inter	nal	
	JT THE FUND	PORTFOLIO AS ON 30-May-20		
OBJECTIVE		SECURITIES	HOLDINGS	SECTORAL ALLOCATION
Provision of high expected ret	urns with a moderate probability of	MONEY MARKET INSTRUMENTS & NCA	1.58%	
low return.				Sovereign 29.53%
		SECURITIES	HOLDINGS	BFSI 26.75%
Fund Manager Details		GOVERNMENT SECURITIES	29.53%	Computer Programming 7.23%
Fund Manager	No. Of Funds Managed	8.00% GOI OIL Bond 23/03/2026	7.97%	
÷		7.10% Gsec 18/04/2029	5.45%	Coke & Refined Petroleum
Srijan Sinha	6 - 7	8.15% TN SDL 09/05/2028	5.08%	HS 5.56%
Vedant Heda	- 4 7	7.51% UP SDL 27/03/2038	4.47%	Infrastructure 5.32%
Shobit Gupta	- 4 7	8.51% MH SDL 09/03/2026	2.50%	Motor Vehicles 3.05%
		7.25% Gsec 12/06/2063	1.65%	Other 2.79%
ASSET ALLOCATION		7.26% Gsec 22/08/2032	1.17%	
Composition	Min. Max. Actual 0.00% 40.00% 1.58%		1.08%	Basic Metals 1.80%
Cash and Money Market Fixed Income Instruments		7.25% Guj SDL 12/07/2027	0.16%	Pharmaceuticals 1.38%
Equities	30.00% 80.00% 35.10% 20.00% 70.00% 63.33%			Other 9.96%
Equities	20.00% /0.00% 05.55%	-		
RISK RETURN PROFILE		SECURITIES	HOLDINGS	Debt Rating Profile
Risk	High	CORPORATE DEBT	5.56%	
Return	High	8.70% LIC Housing Finance Ltd 23/03/2029	5.56%	
		1		
DATE OF INCEPTION				15.85%
20th October 2008				
FUND PERFORMANCE as or	n			84.15%
30-May-2025				
Returns since Publication of NAV		4		AAA SOV
Absolute Return	629.34%	4		DEMOTING DIZ COMBUDICOM (CLOB DEPENDA
CAGR Return	12.74%			BENCHMARK COMPARISON (CAGR RETURN)
NAV as on 30-May-2025		SECURITIES	HOLDINGS	25.00%
72.9345		EQUITY	63.33%	
		ICICI Bank Ltd	5.29%	
NAV & AUI	M as on 30-May-2025	HDFC Bank Ltd	5.07%	12.00% 13.0% 1
NAV	AUM (In Lakhs)	Reliance Industries Ltd	5.05%	15.00% 11 12 12 12 12 12 12 12 12 12 12 12 12
72.9345	191.41	State Bank of India	4.58%	
		Kotak Mahindra Bank Ltd	3.33%	10.00%
Modified Duration (In Years)		Infosys Technologies Ltd	2.96%	5.00% - 92
3.59		Axis Bank Ltd	2.69%	e de la constante de la constan
		Tata Consultancy Services Ltd	2.14%	
ASSET ALLOCATION		Kotak Nifty PSU Bank ETF	2.06%	Since 5 years 4 years 3 years 2 years 1 year 6 months 1 month
Money Market &		IndusInd Bank Ltd Power Finance Corporation Ltd	1.61% 1.50%	-5.00% ^J Inception
NCA, 1.58%	GSEC, 29.53%	Genus Power Infrastrucure Ltd	1.30%	FUTURE PENSION GROWTH FUND Benchmark
		Mahindra & Mahindra Ltd		Benchmark :Nifty Liquid Fund Index 5%+Nifty Composite Debt Index 32%+Nifty 63%
		Tata Motors Ltd	1.16%	Senemark a vity Equila 1 and index 576-11 ity Composite Debt index 5276-10 ity 0576
EQU, 63.33%	NCD, 5.56%	Fusion Finance Ltd	1.12%	FUND - NAV
_ LQ0, 03.33%_/		HCL Technologies Ltd	1.11%	
		Swiggy Ltd	1.09%	75.00 7
		Rural Electrification Corporation Ltd	1.08%	65.00 -
MODERATE F	RISK MODERATE RETURN	Aurobindo Pharma Ltd	0.92%	55.00 -
		TRENT Ltd	0.91%	45.00 -
	NODERATE	ITC Ltd	0.87%	35.00 -
Joh	110	Hindustan Petroleum Corporation Ltd	0.87%	25.00 -
		Anant Raj Ltd	0.84%	15.00
LOW RISK	HIGH RISK	Equitas Small Finance Bank Ltd	0.80%	1 1 1 1 1 1 1 1 1 1 1 1 1 1
LOW RETURN	HIGH RETURN	Canara Bank	0.79%	May-15 May-16 May-17 Mov-17 Nov-19 Nov-19 Nov-20 May-20 May-22 May-23 May-22 May-23 Ma
		Others	12.99%	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~

FUTURE PENSION BALANCE FUND

SFIN No. ULIF006171008FUPENBALAN133

				Classification Internal				
ABOUT TH	IE FUND			PORTFOLIO AS ON 30-May-2025				
OBJECTIVE				SECURITIES	HOLDINGS	SECTORAL ALLOCATION		
Preservation of nominal value of con	ntributions a	long with a	a low	MONEY MARKET INSTRUMENTS & NCA	1.41%			
exposure to high expected return, wi						Sovereign	88.76%	
return.	iai a ion pro	ouonity of	10.11	SECURITIES	HOLDINGS			
letum.				GOVERNMENT SECURITIES	88.76%	BFSI	2.76%	
Fund Manager Details				0% CS 19/12/2029	88.76% 26.27%	Infrastructure	1.58%	
Fund Manager Details	N. OFF	1.14				Computer Programming	0.93%	
Fund Manager		ds Manageo		6.75% Gsec 23/12/2029	22.12%			
	Equity	Debt	Hybrid		11.07%	Motor Vehicles	0.60%	
Srijan Sinha	6	-	7	7.10% Gsec 18/04/2029	8.74%	Coke & Refined Petroleum	0.43%	
Vedant Heda	-	4	7	8.15% TN SDL 09/05/2028	8.13%	Pharmaceuticals	0.38%	
Shobit Gupta	-	4	7	7.51% UP SDL 27/03/2038	3.66%			
				7.25% Gsec 12/06/2063	3.60%	Tobacco	0.36%	
ASSET ALLOCATION				7.38% UP SDL 13/03/2036	3.59%	Basic Metals	0.35%	
Composition	Min.	Max.	Actual	7.10% GOI Sovereign Green Bond 27/01/2028	1.59%	Mfg of computer & electronic	0.33%	
Cash and Money Market	0.00%	40.00%	1.41%			•		
Fixed Income Instruments	80.00%	100.00%	88.76%	1		Other	3.51%	
Equities	0.00%	20.00%	9.83%	1				
	0.0070	20.0070	1.0070	SECURITIES	HOLDINGS		Debt Rating Profile	
RISK RETURN PROFILE	_			CORPORATE DEBT	0.00%		Debt Running Frome	
Risk	Medium			COM OM TE DEDI	0.00 /0			
Return	Medium			1				
Ketuin	wiedium			4				
DATE OF INCEPTION								
DATE OF INCEPTION								
17th October 2008								
							100.00%	
FUND PERFORMANCE as on								
30-May-2025							SOV	
Returns since Publication of NAV								
Absolute Return		404.00%				BENCHMARK	COMPARISON (CAGR RETURN)	
CAGR Return		10.25%						
CAOR Retuin		10.25%					*	
CAOR Return		10.25%				3%	11%	
	_	10.25%		SECURITIES	HOLDINGS	30% % 	14% 30% %	
NAV & AUM as o	on 30-May-20			SECURITIES EQUITY	HOLDINGS 9.83%	14.00% J 0525%	6 36.94% 36.4 36.4 36.4 11.30% 13.5%	
			hs)				57% 3% 10.94% 11.30% 9.50% 10.25%	
NAV & AUM as o		025	hs)	EQUITY	9.83%	12.00% - 8 10.00% - 6 10.00% - 6	5, 84 5, 84	
NAV & AUM as o NAV		0 <mark>25</mark> UM (In Lak	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd	9.83% 0.51% 0.49%		5, 84 5, 84	
NAV & AUM as o NAV 50.4000		0 <mark>25</mark> UM (In Lak	hs)	EQUITY Axis Bank Ltd	9.83% 0.51%	12.00% - 8 10.00% - 6 10.00% - 6	8.8 - 7.44 - 7.42 - 5.39%	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years)		0 <mark>25</mark> UM (In Lak	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd	9.83% 0.51% 0.49% 0.43% 0.41%	12.00% - 80% - 80% - 80% - 600\% - 600% - 600\% - 600\% - 600\%% - 600\% - 600\% - 600\% - 600\% - 600\% - 60	8.8 - 7.44 - 7.42 - 5.39%	
NAV & AUM as o NAV 50.4000		0 <mark>25</mark> UM (In Lak	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd	9.83% 0.51% 0.49% 0.43% 0.41% 0.39%	12.00% - 00 10.00% - 00 8.00% - 00 4.00% - 00 10.00% - 00	5, 84 5, 91	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39	AU	0 <mark>25</mark> UM (In Lak	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd	9.83% 0.51% 0.49% 0.43% 0.41% 0.39% 0.39%	12.00% - 88 10.00% - 6.00% - 4.00% - 2.00% -	8.8 - 7.44 - 7.42 - 5.39%	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years)	AU) <mark>25</mark> JM (In Laki 58.49	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd	9.83% 0.51% 0.49% 0.43% 0.41% 0.39% 0.39% 0.36%	12.00% - 00%	6.02% 5.39% 1.09%	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	OCATION	025 UM (In Laki 58.49	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.39% 0.36% 0.33%	12.00% 10.00% 6.00% 4.00% 0.00% Since 5 years	8.8 - 7.44 - 7.42 - 5.39%	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39	OCATION Mork	025 JM (In Laki 58.49 ney ket &	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.36% 0.33% 0.32%	12.00% - 00%	6.02% 5.39% 1.09%	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	OCATION	025 JM (In Laki 58.49 ney ket &	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd	$\begin{array}{c} \textbf{9.83\%}\\ 0.51\%\\ 0.49\%\\ 0.43\%\\ 0.43\%\\ 0.39\%\\ 0.39\%\\ 0.36\%\\ 0.36\%\\ 0.32\%\\ 0.32\%\\ 0.22\%\end{array}$	12.00% 10.00% 4.00% 2.00% 5.00%	6.02% 5.39% 1.09%	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	OCATION Mork	025 JM (In Laki 58.49 ney ket &	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.36% 0.33% 0.32% 0.22%	12.00% 10.00% 4.00% 2.00% 5.00%	4 years 3 years 2 years 1 year 6 months 1 month	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	OCATION Mork	025 JM (In Laki 58.49 ney ket &	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd	$\begin{array}{c} \textbf{9.83\%}\\ 0.51\%\\ 0.49\%\\ 0.43\%\\ 0.43\%\\ 0.39\%\\ 0.39\%\\ 0.36\%\\ 0.36\%\\ 0.32\%\\ 0.32\%\\ 0.22\%\end{array}$	12.00% 10.00% 4.00% 2.00% 5.00%	4 years 3 years 2 years 1 year 6 months 1 month	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	OCATION Mork	025 JM (In Laki 58.49 ney ket &	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank	$\begin{array}{c} \textbf{9.83\%}\\ 0.51\%\\ 0.49\%\\ 0.43\%\\ 0.43\%\\ 0.39\%\\ 0.39\%\\ 0.36\%\\ 0.32\%\\ 0.32\%\\ 0.22\%\\ 0.29\%\\ 0.26\%\end{array}$	12.00% 10.00% 8.00% 4.00% 0.00% 5.ince 5 years Inception FUTURE PENSIO	4 years 3 years 2 years 1 year 6 months 1 month	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	OCATION Mork	025 JM (In Laki 58.49 ney ket &	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.36% 0.33% 0.29% 0.29% 0.26%	12.00% 10.00% 8.00% 4.00% 0.00% 5.ince 5 years Inception FUTURE PENSIO	4 years 3 years 2 years 1 year 6 months 1 month	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	DCATION Mork NCA, :	025 JM (In Laki 58.49 ney ket &	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.39% 0.32% 0.29% 0.29% 0.26% 0.26%	12.00% 10.00% 8.00% 4.00% 0.00% 5.ince 5 years Inception FUTURE PENSIO	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	DCATION Mork NCA, :	125 UM (In Lak 58.49 ney cet & 1.41%	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.39% 0.39% 0.32% 0.29% 0.29% 0.26% 0.26% 0.26% 0.25%	12.00% 10.00% 8.00% 4.00% 0.00% 5.ince 5 years Inception FUTURE PENSIO	4 years 3 years 2 years 1 year 6 months 1 month	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	DCATION Mork NCA, :	125 UM (In Lak 58.49 ney cet & 1.41%	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd	$\begin{array}{c} \textbf{9.83\%}\\ 0.51\%\\ 0.49\%\\ 0.43\%\\ 0.43\%\\ 0.39\%\\ 0.39\%\\ 0.36\%\\ 0.33\%\\ 0.32\%\\ 0.29\%\\ 0.29\%\\ 0.26\%\\ 0.26\%\\ 0.25\%$	12.00% 10.00% 8.00% 4.00% 0.00% 5.ince 5 years Inception FUTURE PENSIO	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	OCATION More NCA, 3	025 UM (In Laki 58.49 ney ret & 1.41% C, 88.76%	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.36% 0.33% 0.29% 0.29% 0.26% 0.25% 0.25% 0.25% 0.25%	12.00% 10.00% 8.00% 4.00% 2.00% 0.00% 5ince 5 years Inception ■ FUTURE PENSION Benchmark :Nifty Liquid Fund In	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	OCATION More NCA, 3	025 UM (In Laki 58.49 ney ret & 1.41% C, 88.76%	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd Nippon India ETF Nity PSU Bank BeES	$\begin{array}{c} \textbf{9.83\%}\\ \textbf{0.51\%}\\ \textbf{0.49\%}\\ \textbf{0.49\%}\\ \textbf{0.43\%}\\ \textbf{0.43\%}\\ \textbf{0.39\%}\\ \textbf{0.39\%}\\ \textbf{0.39\%}\\ \textbf{0.32\%}\\ \textbf{0.29\%}\\ \textbf{0.29\%}\\ \textbf{0.26\%}\\ \textbf{0.26\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\ \textbf{0.24\%}\\ \textbf{0.24\%}\\$	12.00% 10.00% 8.00% 4.00% 0.00% 5.ince 5 years Inception FUTURE PENSIO	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO EQU, 9.83% MODERATE RISK MI	OCATION More More Mark NCA, 3 GSEC	025 UM (In Laki 58.49 ney ret & 1.41% C, 88.76%	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.36% 0.33% 0.29% 0.29% 0.26% 0.25% 0.25% 0.25% 0.25%	12.00% 10.00% 4.00% 4.00% 5.00% 5.00% 5.00% 50.00 12.00% 10.0	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4,39 ASSET ALLO	OCATION More More Mark NCA, 3 GSEC	025 UM (In Laki 58.49 ney ret & 1.41% C, 88.76%	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd Nippon India ETF Nity PSU Bank BeES	$\begin{array}{c} \textbf{9.83\%}\\ \textbf{0.51\%}\\ \textbf{0.49\%}\\ \textbf{0.49\%}\\ \textbf{0.43\%}\\ \textbf{0.43\%}\\ \textbf{0.39\%}\\ \textbf{0.39\%}\\ \textbf{0.39\%}\\ \textbf{0.32\%}\\ \textbf{0.29\%}\\ \textbf{0.29\%}\\ \textbf{0.26\%}\\ \textbf{0.26\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\ \textbf{0.24\%}\\ \textbf{0.24\%}\\$	12.00% 10.00% 6.00% 4.00% 2.00% 0.00% 5ince 5 years inception FUTURE PENSI Benchmark :Nifty Liquid Fund In 50.00 45.00 35.00	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO EQU, 9.83% MODERATE RISK MI	OCATION More More Mark NCA, 3 GSEC	025 UM (In Laki 58.49 ney ret & 1.41% C, 88.76%	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd Nippon India ETF Nifty PSU Bank BeES Hindustan Petroleum Corporation Ltd	$\begin{array}{c} \textbf{9.83\%}\\ \textbf{0.51\%}\\ \textbf{0.49\%}\\ \textbf{0.43\%}\\ \textbf{0.43\%}\\ \textbf{0.39\%}\\ \textbf{0.39\%}\\ \textbf{0.36\%}\\ \textbf{0.33\%}\\ \textbf{0.32\%}\\ \textbf{0.29\%}\\ \textbf{0.29\%}\\ \textbf{0.26\%}\\ \textbf{0.26\%}\\ \textbf{0.25\%}\\ \textbf{0.25\%}\\$	12.00% 10.00% 8.00% 4.00% 2.00% 0.00% 5ince 5 years Inception FUTURE PENSI Benchmark :Nifty Liquid Fund In 50.00 45.00 40.00 	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO EQU, 9.83% MODERATE RISK MI	OCATION More More Mark NCA, 3 GSEC	025 UM (In Laki 58.49 ney ret & 1.41% C, 88.76%	hs)	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd Nippon India ETF Nifty PSU Bank BeES Hindustan Petroleum Corporation Ltd NTPC Ltd Canara Bank	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.39% 0.32% 0.29% 0.29% 0.26% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.22%	12.00% 10.00% 4.00% 4.00% 2.00% 0.00% 5ince 5 years Inception FUTURE PENSI Benchmark :Nifty Liquid Fund In 50.00 45.00 40.00 55.00 35.00 35.00 35.00 35.00	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO EQU, 9.83% MODERATE RISK MI	OCATION More More Mark NCA, 3 GSEC	125 JM (In Laki 58.49 ney .et & 1.41% C, 88.76%		EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd Nippon India ETF Nity PSU Bank BeES Hindustan Petroleum Corporation Ltd NTPC Ltd Canara Bank Maruti Suzuki India Ltd	$\begin{array}{c} \textbf{9.83\%}\\ \textbf{0.51\%}\\ \textbf{0.49\%}\\ \textbf{0.43\%}\\ \textbf{0.43\%}\\ \textbf{0.39\%}\\ \textbf{0.39\%}\\ \textbf{0.36\%}\\ \textbf{0.39\%}\\ \textbf{0.36\%}\\ \textbf{0.32\%}\\ \textbf{0.29\%}\\ \textbf{0.29\%}\\ \textbf{0.29\%}\\ \textbf{0.26\%}\\ \textbf{0.25\%}\\ \textbf{0.21\%}\\ \textbf{0.21\%}\\ \textbf{0.21\%}\\ \textbf{0.22\%}\\ \textbf{0.22\%}\\ \textbf{0.22\%}\\ \textbf{0.22\%}\\ \textbf{0.22\%}\\ \textbf{0.21\%}\\ \textbf{0.22\%}\\ \textbf{0.22\%}\\$	12.00% 10.00% 8.00% 4.00% 2.00% 2.00% 5ince 5 years Inception • FUTURE PENSI Benchmark :Nifty Liquid Fund In 50.00 45.00 45.00 25.00 20.00 45.00 25.00 25.00 20.00 45	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	OCATION More More Mark NCA, 3 GSEC	025 UM (In Laki 58.49 ney ret & 1.41% C, 88.76%	sK	EQUITY Axis Bank Ltd IndusInd Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd Nippon India ETF Nifty PSU Bank BeES Hindustan Petroleum Corporation Ltd NTPC Ltd Canara Bank Maruti Suzuki India Ltd Bharat Petroleum Corporation Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.36% 0.29% 0.29% 0.26% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.22% 0.21% 0.22%	12.00% 10.00% 4.00% 4.00% 2.00% 0.00% 5ince 5 years Inception ■ FUTURE PENSI Benchmark :Nifty Liquid Fund In 50.00 45.00 25	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark adex 5%+Nifty Composite Debt Index 82%+Nifty 13%	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO EQU, 9.83% MODERATE RISK MM MODERATE RISK MM MODERATE RISK MM	OCATION More More Mark NCA, 3 GSEC	D25 UM (In Laki 58.49 ney ret & 1.41% C, 88.76% TURN	sK	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd Nippon India ETF Nifty PSU Bank BeES Hindustan Petroleum Corporation Ltd NTPC Ltd Canara Bank Maruti Suzuki India Ltd Bharat Petroleum Corporation Ltd Adani Ports & Special Economic Zone Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.39% 0.32% 0.29% 0.29% 0.26% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.22% 0.22% 0.22% 0.22% 0.22%	12.00% 10.00% 4.00% 4.00% 2.00% 0.00% 5ince 5 years Inception ■ FUTURE PENSI Benchmark :Nifty Liquid Fund In 50.00 45.00 25	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark adex 5%+Nifty Composite Debt Index 82%+Nifty 13%	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO EQU, 9.83% MODERATE RISK MM MODERATE RISK MM MODERATE RISK MM	OCATION More More Mark NCA, 3 GSEC	D25 UM (In Laki 58.49 ney ret & 1.41% C, 88.76% TURN	sK	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd NTPC Ltd Canara Bank Maruti Suzuki India Ltd Bharat Petroleum Corporation Ltd Naruti Suzuki India Ltd Bharat Petroleum Corporation Ltd Adani Ports & Special Economic Zone Ltd Ujijvan Small Finance Bank Ltd	9.83% 0.51% 0.49% 0.43% 0.43% 0.39% 0.39% 0.36% 0.29% 0.29% 0.29% 0.26% 0.25%0.25% 0.25% 0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25%0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25% 0.25%0.25%0.25% 0.25%0.25%0.25% 0.25%	12.00% 10.00% 4.00% 4.00% 2.00% 0.00% 5ince 5 years Inception ■ FUTURE PENSI Benchmark :Nifty Liquid Fund In 50.00 45.00 25	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark adex 5%+Nifty Composite Debt Index 82%+Nifty 13%	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO	OCATION More More Mark NCA, 3 GSEC	D25 UM (In Laki 58.49 ney ret & 1.41% C, 88.76% TURN	sK	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd Nippon India ETF Nifty PSU Bank BeES Hindustan Petroleum Corporation Ltd NTPC Ltd Canara Bank Maruti Suzuki India Ltd Bharat Petroleum Corporation Ltd Adani Ports & Special Economic Zone Ltd	9.83% 0.51% 0.49% 0.43% 0.39% 0.39% 0.39% 0.32% 0.29% 0.29% 0.26% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.25% 0.22% 0.22% 0.22% 0.22% 0.22%	12.00% 10.00% 4.00% 4.00% 2.00% 0.00% 5ince 5 years Inception ■ FUTURE PENSI Benchmark :Nifty Liquid Fund In 50.00 45.00 25	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark adex 5%+Nifty Composite Debt Index 82%+Nifty 13% FUND - NAV	
NAV & AUM as o NAV 50.4000 Modified Duration (In Years) 4.39 ASSET ALLO EQU, 9.83% MODERATE RISK MM Soft LOW RISK	OCATION More More Mark NCA, 3 GSEC	D25 UM (In Laki 58.49 ney ret & 1.41% C, 88.76% TURN	sK	EQUITY Axis Bank Ltd IndusInd Bank Ltd Power Finance Corporation Ltd Fusion Finance Ltd Tata Motors Ltd Rural Electrification Corporation Ltd ITC Ltd Genus Power Infrastrucure Ltd Swiggy Ltd Infosys Technologies Ltd TRENT Ltd Indian Bank Aurobindo Pharma Ltd Bharat Bijlee Ltd HCL Technologies Ltd Anant Raj Ltd Equitas Small Finance Bank Ltd NTPC Ltd Canara Bank Maruti Suzuki India Ltd Bharat Petroleum Corporation Ltd Naruti Suzuki India Ltd Bharat Petroleum Corporation Ltd Adani Ports & Special Economic Zone Ltd Ujijvan Small Finance Bank Ltd	9.83% 0.51% 0.49% 0.43% 0.43% 0.39% 0.39% 0.36% 0.29% 0.29% 0.29% 0.26% 0.25%0.25% 0.25% 0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25%0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25% 0.25%0.25% 0.25% 0.25%0.25%0.25% 0.25%0.25%0.25% 0.25%	12.00% 10.00% 4.00% 4.00% 2.00% 0.00% 5ince 5 years Inception ■ FUTURE PENSI Benchmark :Nifty Liquid Fund In 50.00 45.00 25	4 years 3 years 2 years 1 year 6 months 1 month DN BALANCE FUND Benchmark adex 5%+Nifty Composite Debt Index 82%+Nifty 13%	



FUTURE SECURE FUND

SFIN No. ULIF001180708FUTUSECURE133



FUTURE MULTICAP FUND

SFIN No. ULIF024211124MULTICAPEQ133

ABOUT TH	E FUND			PORTFOLIO AS ON 30-May-2025				
OBJECTIVE				SECURITIES	HOLDINGS	SECTORAL ALLOCATION		
To generate long term capital apprec	ciation by i	nvesting in	a	MONEY MARKET INSTRUMENTS & NCA	2.23%			
dynamic mix of equity and equity re	lated instru	uments acro	oss market			BFSI	28.56%	
capitalization i.e. Large Cap, Mid Ca	ap and Sma	all Cap.		SECURITIES	HOLDINGS	Infrastructure	7.83%	
				EQUITY	97.77%	Computer Programming	6,66%	
				ICICI Prudential Nifty IT ETF	6.20%	-		
				DSP Mutual Fund - DSP Nifty PSU Bank ETF	3.83%	Accommodation	5.30%	
				Axis Bank Ltd	3.81%	Pharmaceuticals	3.81%	
End Manager Dataile				Indian Oil Corporation Ltd Ujjivan Small Finance Bank Ltd	3.49%	Coke & Refined Petroleum	3.49%	
Fund Manager Details Fund Manager No. Of Funds Managed				Anant Raj Ltd	3.34% 3.32%	Real estate activities	3.32%	
Fund Manager		U				-	3.17%	
College Circles	Equity	Debt	Hybrid	Equitas Small Finance Bank Ltd	3.26% 3.17%	-		
Srijan Sinha	6	-	/	Swiggy Ltd			2.99%	
				Lemon Tree Hotels Ltd	2.96% 2.88%	Food Products	2.87%	
ASSET ALLOCATION				Punjab National Bank Texmaco Rail & Engineering Ltd	2.88%	Other 📕	32.00%	
Composition	Min.	Max.	Actual	Bharat Bijlee Ltd	2.87%			
Cash and Money Market	0.00%	50.00%	2.23%	Apollo Tyres Ltd	2.75%	Dabt R	ating Profile	
Fixed Income Instruments	0.00%	0.00%	0.00%	State Bank of India	2.68%	Debt N	and frome	
Equities	50.00%	100.00%	97.77%	Tata Motors Ltd	2.64%			
				Genus Power Infrastrucure Ltd	2.54%			
RISK RETURN PROFILE				Bharti Airtel Ltd (Partly Paid)	2.52%			
Risk		High		Nagarjuna Construction Co. Ltd	2.43%			
Return		High		The Indian Hotels Company Ltd	2.34%			
				IndusInd Bank Ltd	2.30%			
DATE OF INCEPTION				Hindalco Industries Ltd	2.14%		100.00%	
3 rd February 2025				Tata Consultancy Services Ltd	2.13%	A	AA	
				Cohance Lifesciences Ltd	2.12%			
FUND PERFORMANCE as on				Indian Bank	2.10%	BENCHMARK COMP	PARISON (CAGR RETURN)	
30-May-2025				HDFC Bank Ltd	2.03%			
Returns since Publication of NAV				Others	25.17%			
Absolute Return		13.22%				30.00%	25.23%	
CAGR Return		N.A.				25.00% -	25	
						25.00% -		
NAX 8 AUX 20 Mar 2025						20.00% -	*	
NAV & AUM as on 30-May-2025 NAV	AUM (In I	(alsha)	1			15 00% - 9	14.6	
11.3222	813.71	Lakiis)		•		15.00% - 역	8	
11.5222	015.71					10.00% -	88.	
ASSET ALLOCATION						10,007		
						5.00% -		
		Money Market &				0.00%		
		CA, 2.23%					3 Months 1 month	
		01, 212070				Since Inception FUTURE MULTICAP FUN	ND Benchmark	
						Benchmark :Nifty 500 Index - 100%		
F O	U, 97.77%							
						FU	ND - NAV	
MODERATE RISK M	ODERATE R	ETURN				12.00		
						11.00 -	-	
MODER	AIE .							
3 rd		110				10.00		
	1	94				9.00 -		
						8.00		
LOW RISK LOW RETURN		HIGH RI HIGH RET				25 25	25	
		MGH RET	ORN			Jan-25 Feb-25	Mar-25 Apr-25 May-25	
						- L	2 × 2	
				l				

TOTAL INSURANCE	0020110			FUTURE MIDCAP FUND		S	FIN No. ULIF014010518FUTMIDCAP13	
				Classification Internal				
ABOUT TH OBJECTIVE	E FUND			PORTFOLIO AS ON 30-May-2025 SECURITIES	SECTORAL ALLOCATION			
To generate long-term capital apprec	ciation by i	nvesting		SECURITIES MONEY MARKET INSTRUMENTS & NCA	HOLDINGS 1.30%	SECTOR	AL ALLOCATION	
predominantly in equity and equity i			uid can	MONET MARKET INSTRUMENTS & NCA	1.50 /0			
companies.	ienated seet	annies of m	nu cup	SECURITIES	HOLDINGS	BFSI	26.10%	
companies				EQUITY	98.70%	Infrastructure	14.67%	
				Power Finance Corporation Ltd	3.69%	Mfg of computer & electronic	7.14%	
				Aurobindo Pharma Ltd	3.55%	Computer Programming	6.37%	
				Genus Power Infrastrucure Ltd	3.50%	Accommodation	4.95%	
				Punjab National Bank	3.10%	Coke & Refined Petroleum	4.36%	
Fund Manager Details Fund Manager	No. Of Fu	nds Manage	.1	Tube Investments of India Ltd	3.10% 3.03%	Mfg of Electrical Equipment	3.99%	
Fund Manager		U		Ujjivan Small Finance Bank Ltd		Pharmaceuticals	3.55%	
Srijan Sinha	Equity 6	Debt	Hybrid 7	Lemon Tree Hotels Ltd Texmaco Rail & Engineering Ltd	3.01% 2.91%	Non-metallic Minerals	3.21%	
Srijan Sinna	0	-	/	Bharat Bijlee Ltd	2.91%	-		
				Swiggy Ltd	2.88%	Basic Metals	3.10%	
ASSET ALLOCATION				Anant Raj Ltd	2.81%	Other	22.56%	
Composition	Min.	Max.	Actual	Nippon India ETF Nifty PSU Bank BeES	2.31%			
Cash and Money Market	0.00%	20.00%	1.30%	Rural Electrification Corporation Ltd	2.71%	Debt	Rating Profile	
Fixed Income Instruments	0.00%	0.00%	0.00%	Nagarjuna Construction Co. Ltd	2.59%			
Equities	80.00%	100.00%	98.70%	Equitas Small Finance Bank Ltd	2.53%			
•				Fusion Finance Ltd	2.51%			
RISK RETURN PROFILE				Indian Oil Corporation Ltd	2.38%			
Risk		High		IndusInd Bank Ltd	2.28%			
Return		High		Tata Consultancy Services Ltd	2.13%			
				Apollo Tyres Ltd	2.13%		■ 100.00%	
DATE OF INCEPTION				State Bank of India	2.04%			
4th December 2018				Indian Bank	2.04%	AAA		
FUND PERFORMANCE as on				IDFC First Bank Ltd MphasiS Ltd	2.01% 1.99%	BENCHMARK COMPARISON (CAGR RETURN)		
30-May-2025				Hindustan Petroleum Corporation Ltd	1.99%	BENCHWARK CON	ITARISON (CAOR RETURN)	
Returns since Publication of NAV				Others	32.24%			
Absolute Return		282.13%		1		40.00%	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
CAGR Return		22.90%				35.00%	88% 5.629 0.41%	
						30.00% - 👸 🖉 🚽 🕺	26.0 3	
						25.00% - 27.00		
NAV & AUM as o						20.00% -	8 8	
NAV	A	UM (In Lak		-		15.00% -	2% 11.0.5	
38.2132		17,845.80		-		10.00% -	6.099	
ASSET ALLOCATION						5.00% -	1.8	
ASSET ALLOCATION						0.00%		
		oney				mention syears avears	syleafs likeafs likeaf 6 houths I houth	
		rket & , 1.30%				ancer S' A'	2, 5, 5, 6400 FW.	
	INCA	, 1.50%				Since ^{III} FUTURE MIDCAP FU		
						Benchmark :Nifty Midcap 100 Index	- 100%	
	EQU, 98.70%							
EQU, 36.70%						FU	JND - NAV	
MODERATE RISK M	ODERATE R	ETURN				45.00 40.00	AA .	
MODER	ATE					35.00 -	and the second	
MODER						30.00 -	and and the first	
Josh L		The				25.00 - 20.00 -	and a second and a s	
						15.00		
		HIGH R	SK.			25.00 20.00 15.00 5.00	I I	
LOW RETURN		HIGH RET				Nov-18 Dec-19 Jan-21	Feb-22 Mar-23 Apr-24 May-25	
						a ù È	a a a	
						ž ó ~	<u> </u>	