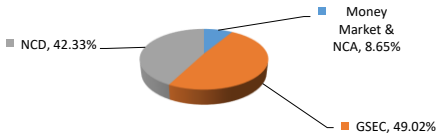

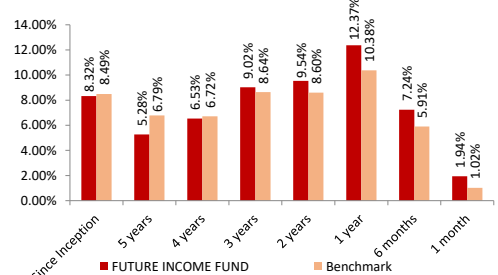
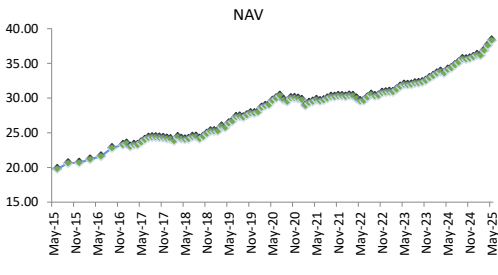


FUTURE INCOME FUND

SFIN No. ULIF002180708FUTUINCOME133

Classification | Internal

ABOUT THE FUND				PORTFOLIO AS ON 30-May-2025				SECTORAL ALLOCATION						
OBJECTIVE				SECURITIES				HOLDINGS						
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.				MONEY MARKET INSTRUMENTS & NCA				8.65%						
				SECURITIES				HOLDINGS						
				GOVERNMENT SECURITIES				49.02%						
				6.90% Gsec 15/04/2065				9.54%						
				6.75% Gsec 23/12/2029				7.03%						
				7.34% Gsec 22/04/2064				6.55%						
				0% CS 19/06/2033				5.76%						
				0% CS 15/06/2030				4.13%						
				6.79% Gsec 07/10/2034				3.44%						
				0% CS 19/12/2033				2.76%						
7.64% MH SGS 25/01/2033				2.71%										
7.51% UP SDL 27/03/2038				2.61%										
0% CS 22/04/2035				1.28%										
Others				3.21%										
Fund Manager Details				SECURITIES				HOLDINGS						
Fund Manager		No. Of Funds Managed		CORPORATE DEBT				42.33%						
		Equity	Debt	Hybrid	7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%					
Vedant Heda		-	4	7	9.00% Shriram Transport Finance Company Ltd				6.40%					
Shobit Gupta		-	4	7	28/03/2028				6.40%					
					9.00%Cholamandalam Investment & Fin Co Ltd 20				6.04%					
					09/04/2031				4.85%					
					8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%					
					10.63% IOT Utikal Energy Services Ltd 2028				4.50%					
					20/09/2028				4.02%					
					8.85% Sammaan Capital Ltd 26/09/2026				2.28%					
					7.6065% HDB Fin. 06/05/2030				1.23%					
					10.63% IOT Utikal Energy Services Ltd 2028				0.56%					
					20/07/2028				0.35%					
					9.30% AU Small Finance Bank Ltd 13/08/2032									
					7.95% Sikka Ports & Terminals Ltd (Previous Rptl)									
					28/10/2026									
					Others									
ASSET ALLOCATION				SECURITIES				HOLDINGS						
Composition				Min.	Max.	Actual	CORPORATE DEBT				42.33%			
Cash and Money Market				0.00%	50.00%	8.65%	7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%			
Fixed Income Instruments				50.00%	100.00%	91.35%	9.00% Shriram Transport Finance Company Ltd				6.40%			
Equities				0.00%	0.00%	0.00%	28/03/2028				6.40%			
							9.00%Cholamandalam Investment & Fin Co Ltd 20				6.04%			
							09/04/2031				4.85%			
							8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%			
							10.63% IOT Utikal Energy Services Ltd 2028				4.50%			
							20/09/2028				4.02%			
							8.85% Sammaan Capital Ltd 26/09/2026				2.28%			
							7.6065% HDB Fin. 06/05/2030				1.23%			
							10.63% IOT Utikal Energy Services Ltd 2028				0.56%			
							20/07/2028				0.35%			
							9.30% AU Small Finance Bank Ltd 13/08/2032							
							7.95% Sikka Ports & Terminals Ltd (Previous Rptl)							
							28/10/2026							
							Others							
RISK RETURN PROFILE				SECURITIES				HOLDINGS						
Risk		Low		CORPORATE DEBT				42.33%						
Return		Low		7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%						
				9.00% Shriram Transport Finance Company Ltd				6.40%						
				28/03/2028				6.40%						
				9.00%Cholamandalam Investment & Fin Co Ltd 20				6.04%						
				09/04/2031				4.85%						
				8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%						
				10.63% IOT Utikal Energy Services Ltd 2028				4.50%						
				20/09/2028				4.02%						
				8.85% Sammaan Capital Ltd 26/09/2026				2.28%						
				7.6065% HDB Fin. 06/05/2030				1.23%						
				10.63% IOT Utikal Energy Services Ltd 2028				0.56%						
				20/07/2028				0.35%						
				9.30% AU Small Finance Bank Ltd 13/08/2032										
				7.95% Sikka Ports & Terminals Ltd (Previous Rptl)										
				28/10/2026										
				Others										
DATE OF INCEPTION				SECURITIES				HOLDINGS						
18th July 2008				CORPORATE DEBT				42.33%						
				7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%						
				9.00% Shriram Transport Finance Company Ltd				6.40%						
				28/03/2028				6.40%						
				9.00%Cholamandalam Investment & Fin Co Ltd 20				6.04%						
				09/04/2031				4.85%						
				8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%						
				10.63% IOT Utikal Energy Services Ltd 2028				4.50%						
				20/09/2028				4.02%						
				8.85% Sammaan Capital Ltd 26/09/2026				2.28%						
				7.6065% HDB Fin. 06/05/2030				1.23%						
				10.63% IOT Utikal Energy Services Ltd 2028				0.56%						
				20/07/2028				0.35%						
				9.30% AU Small Finance Bank Ltd 13/08/2032										
				7.95% Sikka Ports & Terminals Ltd (Previous Rptl)										
				28/10/2026										
				Others										
FUND PERFORMANCE as on 30-May-2025				SECURITIES				HOLDINGS						
Returns since Publication of NAV				CORPORATE DEBT				42.33%						
Absolute Return		283.17%		7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%						
CAGR Return		8.32%		9.00% Shriram Transport Finance Company Ltd				6.40%						
				28/03/2028				6.40%						
				9.00%Cholamandalam Investment & Fin Co Ltd 20				6.04%						
				09/04/2031				4.85%						
				8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%						
				10.63% IOT Utikal Energy Services Ltd 2028				4.50%						
				20/09/2028				4.02%						
				8.85% Sammaan Capital Ltd 26/09/2026				2.28%						
				7.6065% HDB Fin. 06/05/2030				1.23%						
				10.63% IOT Utikal Energy Services Ltd 2028				0.56%						
				20/07/2028				0.35%						
				9.30% AU Small Finance Bank Ltd 13/08/2032										
				7.95% Sikka Ports & Terminals Ltd (Previous Rptl)										
				28/10/2026										
				Others										
NAV & AUM as on 30-May-2025				SECURITIES				HOLDINGS						
NAV		AUM (In Lakhs)		CORPORATE DEBT				42.33%						
38.3169		9,024.15		7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%						
				9.00% Shriram Transport Finance Company Ltd				6.40%						
				28/03/2028				6.40%						
				9.00%Cholamandalam Investment & Fin Co Ltd 20				6.04%						
				09/04/2031				4.85%						
				8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%						
				10.63% IOT Utikal Energy Services Ltd 2028				4.50%						
				20/09/2028				4.02%						
				8.85% Sammaan Capital Ltd 26/09/2026				2.28%						
				7.6065% HDB Fin. 06/05/2030				1.23%						
				10.63% IOT Utikal Energy Services Ltd 2028				0.56%						
				20/07/2028				0.35%						
				9.30% AU Small Finance Bank Ltd 13/08/2032										
				7.95% Sikka Ports & Terminals Ltd (Previous Rptl)										
				28/10/2026										
				Others										
Modified Duration (In Years)				SECURITIES				HOLDINGS						
5.91				CORPORATE DEBT				42.33%						
				7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%						
				9.00% Shriram Transport Finance Company Ltd				6.40%						
				28/03/2028				6.40%						
				9.00%Cholamandalam Investment & Fin Co Ltd 20				6.04%						
				09/04/2031				4.85%						
				8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%						
				10.63% IOT Utikal Energy Services Ltd 2028				4.50%						
				20/09/2028				4.02%						
				8.85% Sammaan Capital Ltd 26/09/2026				2.28%						
				7.6065% HDB Fin. 06/05/2030				1.23%						
				10.63% IOT Utikal Energy Services Ltd 2028				0.56%						
				20/07/2028				0.35%						
				9.30% AU Small Finance Bank Ltd 13/08/2032										
				7.95% Sikka Ports & Terminals Ltd (Previous Rptl)										
				28/10/2026										
				Others										
ASSET ALLOCATION				SECURITIES				HOLDINGS						
				CORPORATE DEBT				42.33%						
				7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%						
				9.00% Shriram Transport Finance Company Ltd				6.40%						
				28/03/2028				6.40%						
				9.00%Cholamandalam Investment & Fin Co Ltd 20				6.04%						
				09/04/2031				4.85%						
				8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%						
				10.63% IOT Utikal Energy Services Ltd 2028				4.50%						
				20/09/2028				4.02%						
				8.85% Sammaan Capital Ltd 26/09/2026				2.28%						
				7.6065% HDB Fin. 06/05/2030				1.23%						
				10.63% IOT Utikal Energy Services Ltd 2028				0.56%						
				20/07/2028				0.35%						
				9.30% AU Small Finance Bank Ltd 13/08/2032										
				7.95% Sikka Ports & Terminals Ltd (Previous Rptl)										
				28/10/2026										
				Others										
MODERATE RISK MODERATE RETURN				SECURITIES				HOLDINGS						
				CORPORATE DEBT				42.33%						
				7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%						
				9.00% Shriram Transport Finance Company Ltd				6.40%						
				28/03/2028				6.40%						
				9.00%Cholamandalam Investment & Fin Co Ltd 20				6.04%						
				09/04/2031				4.85%						
				8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%						
				10.63% IOT Utikal Energy Services Ltd 2028				4.50%						
				20/09/2028				4.02%						
				8.85% Sammaan Capital Ltd 26/09/2026				2.28%						
				7.6065% HDB Fin. 06/05/2030				1.23%						
				10.63% IOT Utikal Energy Services Ltd 2028				0.56%						
				20/07/2028				0.35%						
				9.30% AU Small Finance Bank Ltd 13/08/2032										
				7.95% Sikka Ports & Terminals Ltd (Previous Rptl)										
				28/10/2026										
				Others										
BENCHMARK COMPARISON (CAGR RETURN)				SECURITIES				HOLDINGS						
				CORPORATE DEBT				42.33%						
				7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%						
				9.00% Shriram Transport Finance Company Ltd				6.40%						
				28/03/2028				6.40%						
				9.00%Cholamandalam Investment & Fin Co Ltd 20				6.04%						
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				8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%						
				10.63% IOT Utikal Energy Services Ltd 2028				4.50%						
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				9.30% AU Small Finance Bank Ltd 13/08/2032										
				7.95% Sikka Ports & Terminals Ltd (Previous Rptl)										
				28/10/2026										
				Others										
FUND - NAV				SECURITIES				HOLDINGS						
				CORPORATE DEBT				42.33%						
				7.89% Bajaj Housing Finance Ltd 14/07/2034				7.35%						
				9.00% Shriram Transport Finance Company Ltd				6.40%						
				28/03/2028				6.40%						
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				09/04/2031				4.85%						
				8.25% SBI CARDS AND PAYMENT SERVICES Ltd 08/08/2034-Subdebt				4.76%						
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				28/10/2026										
				Others										