

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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## Investment Objective

The investment objective is to ensure that returns on policyholder's funds are consistent with the protection, safety and liquidity of such funds, while ensuring that the liabilities in respect of each of the funds are supported by a diversified pool of investments and assets, held under the respective fund wherein the asset classes, asset allocation and asset selection are compliant with the nature of liabilities, investment objective for each of the funds and, IRDAI Investment Regulations and Insurance Act.

## Investment Strategy

There are well-defined categories of funds across the risk-return spectrum. Based on the objectives and risk return profile of each fund, investments are made in various assets classes like equity and debt. The Investment team is adequately staffed and structured for effective management of respective funds and also to ensure independent checks and monitoring of investment performance. A process driven and moderate risk approach is followed. While choosing stocks in portfolio, the business model, competitive edge, management quality, sustained economic earnings, and corporate governance is assessed. The equity portfolio has a bias towards industry leaders and growth companies. In case of debt, emphasis and focus is on safety, liquidity and returns with prime importance given to duration management with a view on interest rates.

## Risk Control

Investment risk is managed by creating a portfolio of different asset classes and of varied maturities depending on the fund objective so as to spread risk across a wide category of the investee companies, groups as well as the industries in accordance with the prudential exposure norms and regulation stipulated by the IRDA. Investment Committee which acts as the policy making body for the investment operations, periodically discusses the investment strategy, portfolio structures, performance of the portfolio and other issues relating to the investment portfolio. The Asset & Liability Management Committee reviews the asset liability management strategy, investment risk, and other related risks periodically. The Credit Committee approves the credit limit for each investee company and also does a periodical review of the existing exposure.

## Year Gone By – Markets (period ended March 31, 2023)

FY23 may be remembered as a turning point in global history, signaling the end of one era and the beginning of another. As the global economy recovered from COVID and the financial markets reached unprecedented levels in FY22, global growth in FY23 moderated on the back of heightened political instability, inflation concerns, and tightening financial conditions. The narrative for the fiscal year began on a negative note with Russia-Ukraine war adding further strain on an already stretched global supply chain. The conflict led to heightened commodity prices, with oil surging to USD 124 per barrel (bbl) for the first time since 2008 and gas prices surging to all-time highs. These factors, along with loose monetary and fiscal policies, led to inflation concerns reaching multi-decadal highs across Europe and the Americas. To address these concerns, central banks embarked on drastic interest rate hikes unseen in decades. The FED raised interest rates by 475 bps in 9 consecutive sessions, the ECB by 350 bps over 6 meetings, the BOE by 415 bps in 11 sessions, and the RBI by 250 bps in 6 meetings. The outcome of these hikes led to systemic risks, with Silicon Valley Bank (SVB), Signature Bank (SB) in the US, and Credit Suisse in Europe facing significant challenges. Despite these headwinds, the US was better placed compared to other developed markets, supported by resilient retail spending, steady consumer sentiment, and a tight labor market. India was also able to withstand these shocks relatively better, driven by strong profits in domestically oriented sectors, favorable conditions in manufacturing led by China +1 and PLI (Production-linked incentive), as well as strong macro fundamentals and political stability.

In this context, the MSCI World Index declined by ~9% in FY23, while the MSCI Emerging Markets Index fell by ~13% during the same period. However, India outperformed both, with a decline of ~8% in USD terms and remaining flat in INR terms. The broader markets fared worse, with the NSE500 market down by ~2% and the Smallcap down by ~7% in FY23. The 10-year benchmark reached a high of 7.62% in June 2022 before ending at 7.31% due to persistent inflationary pressure and the global banking crisis. The Dollar Index (DXY) peaked at 114 in Sep'22 before finishing the fiscal year on the defensive, up by 4%. USD-INR depreciated by around 8% for the year. India experienced volatile FII flows in FY23, with a net outflow of USD 4.9 bn, primarily driven by the unprecedented rate hikes. FIIs sold USD 7.9 bn worth of Indian equities in H1FY23, while H2FY23 saw a reversal with FIIs investing USD 2.9 bn in Indian equities. Domestic flows remained buoyant, with DIIs investing USD 32 bn during FY23. FIIs were net sellers of Indian debt, totaling USD 0.9 bn.

India's economic recovery post Covid remained resilient in FY23 despite tightening global and domestic financial conditions as it

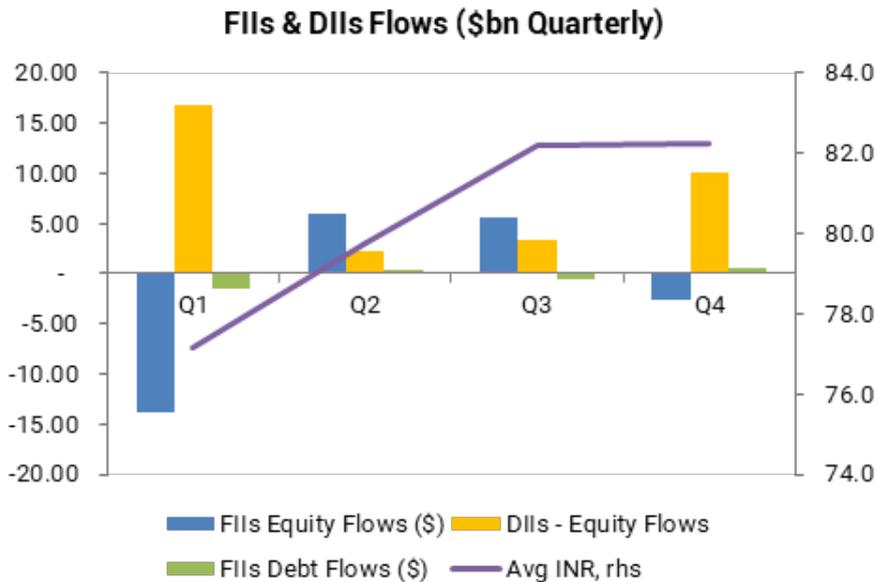
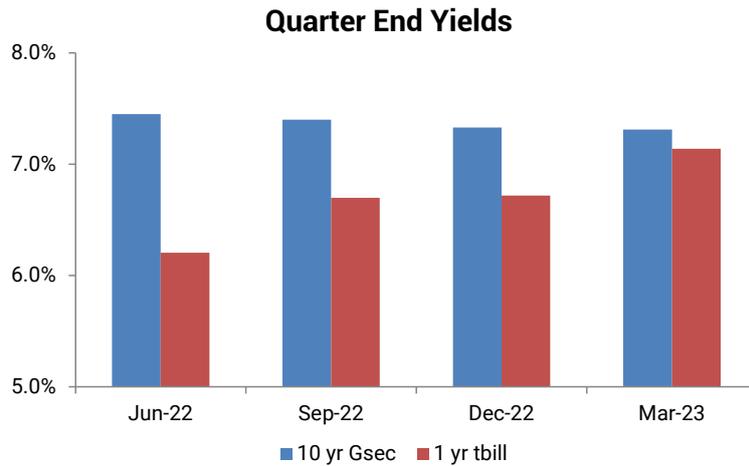
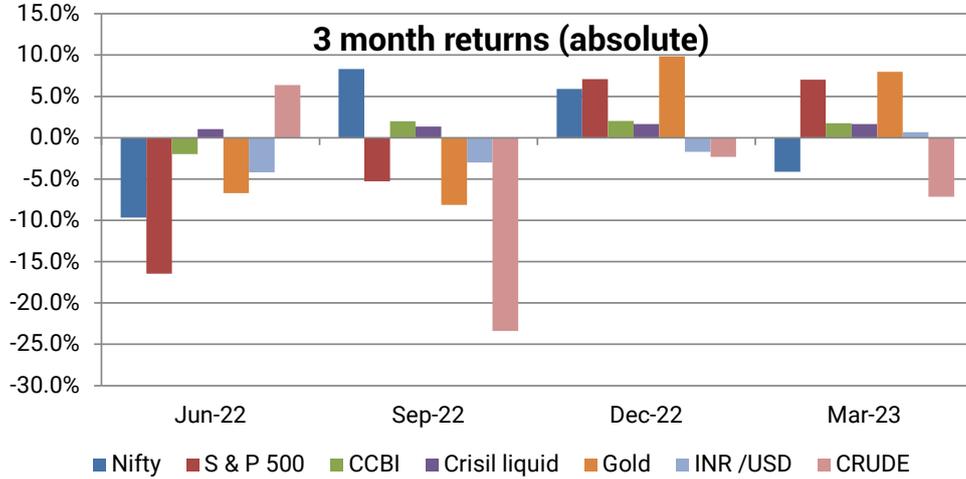
## ANNUAL FUND UPDATE AS ON 31st MARCH 2023

is expected to grow by 7% (NSO 2nd advance est.) and ~10% higher than FY20 (pre-covid) levels. A year that started with concerns over Russia – Ukraine war saw a relatively calm ending with mild concerns over contagion effect of bank runs in the West. War induced spike in commodity prices, especially crude oil prices led to an upside to India’s retail and wholesale inflation, averaging 6.66% and 9.6% respectively vs 5.51% and 12.97% respectively in FY22. This elevated inflation levels called RBI in action and MPC kickstarted the rate hike cycle with a 40bps hike in an emergency meet in May-22. Hawkish RBI coupled with moderation in commodity prices led headline retail inflation to average lower at 6.16% in 2HFY23 vs 7.16% in 1H FY23. On the liquidity front, RBI’s net liquidity injection fell to INR 1.57tn on an avg for FY23 from INR ~6.5tn in FY22. The system had witnessed a peak net liquidity injection of INR ~8tn in Apr-22. The change in liquidity stance was in sync with the change in overall monetary policy stance of the RBI.

On the fiscal policy front, the central government announced a capex spending of INR 10tn (37.4% YoY) for FY24BE and a fiscal deficit target of 5.9% of GDP (6.4% FY23RE). The budget was nothing like a pre-election Budget as the focus was on “ good economics”. Continued focus on Production Linked Incentive Schemes (PLI), digitization, pick up infrastructure spending, robust credit growth and elevated pent up consumption demand remained the positive levers for the economy. The concerns on external sector also receded with the peak current account deficit declining from 3.7% of GDP in Q2FY23 to 2.2% in Q3FY23. Q4FY23 current account deficit is expected at 0.6% of GDP.

	6 month ended Sep 22 (absolute)	6 month ended Mar 23 (absolute)	1 year ended 31 March 23 (Annualized)
<b>Equity (INR)</b>			
<b>Nifty</b>	(2.1)	1.6	(0.6)
<b>Nifty Midcap 150</b>	4.7	(2.6)	2
<b>Nifty Small Cap 250</b>	(2.6)	(4.5)	(6.9)
<b>World Markets (USD)</b>			
<b>S&amp; P 500</b>	(20.9)	14.6	(9.3)
<b>FTSE</b>	(22.3)	22.8	(4.6)
<b>Hang Seng</b>	(21.7)	18.4	(7.3)
<b>Bond</b>			
<b>Crisil Composite Bond Index</b>	(0.0)	3.8	3.8
<b>Crisil Liquid Index</b>	2.4	3.3	5.8
<b>Commodities</b>			
<b>Gold (\$ / ounce)</b>	(14.3)	18.6	1.6
<b>Crude</b>	(18.5)	(9.3)	(26.1)
<b>Currency</b>			
<b>INR / USD</b>	-7%	-1%	-8%

## ANNUAL FUND UPDATE AS ON 31st MARCH 2023



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### Key Economic Indicators

Indicators	Jun-22	Sep-22	Dec-22	Mar-23
<b>CPI</b>	7.28	7.04	6.12	6.21
<b>IIP</b>	12.8	1.6	2.66	
<b>Repo</b>	4.9	5.9	6.25	6.5
<b>MSF</b>	5.15	6.15	6.5	6.75

\*As on Apr 23

	CY2023	CY2024
<b>GDP</b>	5.4%	6.3%

\*IMF forecast

### Q1 FY22

Q1 was a challenging period with global markets impacted by rising inflation and geopolitical tensions. Central banks responded to inflation rates exceeding 8% in US and euro area and 7% in India by tightening monetary policies, causing market turbulence. The Russia-Ukraine conflict exacerbated inflation and supply chain issues. Amidst these events, the MSCI World index declined ~17%, MSCI EM declined ~12%. India was down ~13% in USD terms and ~10% in INR terms. Equities saw FII outflow of USD 13.9 bn which led to USD INR depreciating by 4%.

On the macro front, Q1FY23 GDP growth came in at 13.2% YoY owing to favorable base effects, reopening of contact based services and improving mobility. Inflation remained elevated as geopolitical tensions pushed India crude basket to average USD 109.48/bl – highest since 2013-14 period. Runaway inflation coupled with Fed’s policy path prompted RBI to raise rates 40bps in an emergency meet in May 2022. RBI’s hawkishness and elevated inflation put pressure on bond yields India 10y benchmark yields rising by ~61bps in Q1FY23 from 6.83% on 1st April 2022.

### Q2 FY23

Global inflation continued its upward trajectory in some systematically important countries like US, where headline inflation albeit moderated but remained above consensus estimates. Global vs domestic contrast accentuated in Q2 with India outperforming most of its peers (emerging as well global) on the back of expectations of strength in domestic demand in upcoming festive season. India outperformed its global peers with Nifty posting ~5% up move in USD terms while MSCI EM was down ~13% and MSCI world was down ~7% both in USD terms. In INR terms, Nifty was up ~8% for the quarter. Crude corrected by ~23% while USD INR depreciated further by ~3% despite FII seeing inflows of USD 6bn while DII’s invested USD 2.2bn in equities.

As the global economy moved in Q2, the geopolitical risks continued to linger, Western central banks specially Fed levelled up their fight against inflation and Covid restrictions in China pointed an uncertain global economy. The concerns on supply chain disruptions continued to abate but elevated crude oil prices and pent up consumption demand kept inflation in the West on upward trajectory. Inflation forecasts in key countries were being revised upwards. US CPI in July-Sept 2022 averaged ~8.3% YoY vs 5.26% in same period previous year. In Europe, inflation averaged 9.3% YoY vs same period in 2.86% in 2021 while UK inflation

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averaged 10% vs same period in 2.76% in 2021.

On the domestic front, Q2FY23 GDP moderated to 6.28% YoY amid weak base. Government consumption was the key drag and from supply side, contact based services sector value added grew by a robust 15.64% YoY while the manufacturing sector value added declined by 3.57% YoY amid margin pressures. The evidence of strong consumption was evident in GST collection which averaged INR 1.46tn vs INR 1.15tn a year ago in same period. India witnessed excess monsoons to the extent of 6.5% in Jun-Sep 2022 vs a deficiency of 0.68% in same period in 2021.

### Q3 FY23

Markets were buoyant in Q3 supported by easing inflation prints, China removing its zero-COVID restrictions and a strong earnings season with beat in financials and consumption names. Consequently MSCI EM and MSCI World, both were up ~9% during the quarter. Q3 quarter saw ~6% upmove in Nifty and ~4% in Nifty 500. Commodity prices continued to correct with Crude down ~2% and Natural gas down ~34% for the quarter. USD INR depreciated further by ~2% and FII's saw inflows of USD 5.5bn into equities.

The global macro dynamics were dominated by Fed's aggression with Fed raising rates by 125bps in Oct-Dec 2022 (75+50bps). In December meet, Fed slowed the magnitude of hike to 50bps from consecutive 75bps hikes. Inflation remained way above central banks' comfort levels and the targets. RBI in Q3 too lowered the pace of rate hikes and raised repo rates by 35bps after 3 consecutive 50bps hikes taking repo rate to 6.25%. Hawkish RBI could not stem the fall in USDINR as reached its lowest levels in history to average 82.46 in Dec-22 as USD rose by ~14% YoY in Oct-Dec 2022. Domestic growth moderated further to 4.36% YoY in Q3 with drag from government consumption moderating to 0.83% YoY.

### Q4 FY23

The last quarter of the fiscal year was marked by significant volatility in global bonds and equities, as concerns over contagion following deposit runs on SVB and SD, as well as rising CDS rates for Credit Suisse and Deutsche Bank, weighed heavily on the markets. Inflation continued to fall across economies but remained sticky and labor market in the US remained resilient. Pace of rate hikes slowed down across key economies with expectations of pause within sight – Fed brought down the pace of hikes to 25bp against 50bp seen in last policy and 75bp in policies earlier, BoJ maintaining status quo, Bank of Canada hinting that it's their last rate hike and RBI pausing rates altogether. MSCI World was up ~7% in Q4 and MSCI EM was up ~4% in the same period. Nifty however was down ~4% in both USD and INR terms, underperforming its World and Emerging market peers. Crude further corrected by 7% ending the year near USD 80 per barrel (bbl). Currency appreciated by ~1%. FII sold USD 2.6bn worth of Equity while DII's invested USD 10.1 bn. March also saw the highest ever SIP flows of USD 1.73 bn.

Q4FY23 witnessed inflation moderate towards 6% with RBI hiking by 25bps post which RBI paused in Apr-23 meet. For full FY23, the repo was hiked by 250bps to 6.5%. FY24 Union Budget remained focused on steering the economy on the path of stable macro stability through fiscal consolidation and higher capex allocation. Capex allocation to Railways was the highest-ever at INR 2.4tn – 9x FY14 allocation. The Budget hiked capital expenditure to INR 10tn in FY24BE, a 37.4% increase over FY23RE. The budgeted capital expenditure for FY24BE is 3.3% of GDP compared to an average of 2.0% since FY10. In the last month of FY23, bank runs in US and Credit Suisse debacle hogged the limelight. Yet, neither ECB nor Fed left their pre-determined path to stay on rate hike path to tame inflation as they hiked by 50bps and 25bps respectively. As we ended FY23, the global economy faced downside risks from monetary policy tightening and tighter credit conditions owing to bank runs with probability of recession in West increasing. India remains relatively comfortable with FY24 growth projected 6.5% by RBI and corporate and bank balance sheets in healthy shape.

## Funds available with insurance plans launched on & post Sept. 1, 2010.

Returns As On 31st March 2023	Classic Opportunities Fund (AUM: ₹ 9,49,778.05 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,75,879.87 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 33,657.29 Lakhs)	Balanced Fund (AUM: ₹ 28,404.37 Lakhs)	Guarantee Fund (AUM: ₹ 499.35 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,58,678.71 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 20,938.69 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,204.15 Lakhs)	Money Market Fund (AUM: ₹ 65,717.70 Lakhs)	Discontinued Policy Fund (AUM: ₹ 54,499.98 Lakhs)
1 month	0.2	-0.2	0.7	0.2	0.3	1.0	1.2	0.7	0.5	0.5
3 months	-4.4	-4.1	0.2	-2.0	-1.2	1.4	1.7	1.4	1.4	1.3
6 months	-0.2	0.5	2.2	1.2	1.0	3.0	3.5	2.7	2.7	2.6
1 year	-1.3	-0.5	2.0	1.0	0.5	3.1	3.6	3.8	4.8	4.4
2 years	8.3	9.7	4.4	6.8	5.9	3.0	3.1	3.5	3.9	3.7
3 years	26.0	28.6	6.1	16.3	11.0	4.4	4.1	3.8	4.0	3.8
4 years	11.4	12.3	2.9	9.1	6.4	6.4	6.3	4.6	4.5	4.2
5 years	10.5	11.9	4.0	9.1	6.9	6.7	6.8	4.9	5.0	4.6
6 years	10.5	11.6	4.4	8.8	7.0	6.3	6.4	5.0	5.2	4.8
7 years	12.5	13.2	5.9	10.0	7.8	7.0	7.0	5.4	5.5	5.1
10 years	13.8	14.1	6.2	10.9	7.5	7.5	7.5	6.6	6.4	6.0
Inception	11.8	11.5	5.9	9.7	7.4	8.0	7.2	6.8	6.6	6.5

## Funds available with insurance plans launched Prior to Sept. 1, 2010.

Returns As On 31st March 2023	Kotak Opportunities Fund (AUM: ₹ 89,751.72 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 25,045.46 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,204.00 Lakhs)	Dynamic Floor Fund (AUM: ₹ 63,516.98 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,790.74 Lakhs)
1 month	0.1	-0.1	0.1	0.7	0.5
3 months	-4.6	-4.4	-3.1	0.1	-1.1
6 months	-0.5	0.1	0.5	2.1	2.3
1 year	-2.2	0.5	-0.3	1.7	2.9
2 years	7.5	8.8	8.2	3.7	6.3
3 years	25.3	26.8	21.5	5.3	14.2
4 years	10.7	10.9	10.2	2.6	7.6
5 years	9.8	10.8	10.2	3.7	8.0
6 years	9.8	10.7	9.9	4.1	8.0
7 years	11.7	12.3	11.3	5.5	9.2
10 years	13.1	13.3	12.2	5.9	10.4
Inception	14.9	14.6	13.4	7.5	11.9

Returns As On 31st March 2023	Kotak Guaranteed Growth Fund (AUM: ₹ 26,917.46 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,099.56 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,994.21 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 120.16 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 584.32 Lakhs)	Pension Guarantee Fund (AUM: ₹ 2,006.97 Lakhs)
1 month	0.5	0.7	0.3	0.0	0.3	0.3
3 months	0.0	0.4	-2.4	-3.7	-3.6	-0.9
6 months	1.9	2.4	2.8	0.7	1.2	2.0
1 year	2.0	2.3	5.6	1.4	3.3	1.5
2 years	4.2	4.2	8.9	6.8	9.0	6.1
3 years	5.3	5.5	24.5	22.1	25.5	11.8
4 years	0.7	2.1	10.4	9.6	10.7	6.9
5 years	2.3	3.5	9.7	8.9	10.8	7.3
6 years	3.1	4.0	9.9	9.1	10.6	7.4
7 years	5.0	5.7	11.9	11.0	12.3	8.2
10 years	6.8	7.1	13.5	12.6	13.5	7.8
Inception	10.4	9.8	11.8	10.8	11.6	7.1

## Funds available with insurance plans launched Prior to Sept. 1, 2010.

Returns As On 31st March 2023	Kotak Pension Growth Fund (AUM: ₹ 212.11 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 227.93 Lakhs)	Pension Floor Fund II (AUM: ₹ 816.75 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 3,877.78 Lakhs)	Pension Balanced Fund II (AUM: ₹ 69.63 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 654.99 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 181.32 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 62.64 Lakhs)	Pension Money Market Fund II (AUM: ₹ 238.55 Lakhs)
1 month	0.6	0.3	0.5	0.8	0.5	0.8	1.0	0.5	0.5
3 months	0.5	-0.1	0.4	0.7	-0.7	1.2	1.5	1.2	1.4
6 months	2.1	0.9	1.8	2.8	2.4	2.6	3.0	2.6	2.7
1 year	2.8	2.4	2.9	2.8	3.1	2.4	3.5	3.2	4.7
2 years	3.9	5.2	4.7	3.8	6.0	3.4	3.9	3.1	3.6
3 years	4.3	5.6	5.8	4.9	14.8	4.5	4.5	3.6	3.5
4 years	0.0	2.8	2.7	1.6	7.8	6.6	6.3	4.5	4.1
5 years	1.8	3.9	3.9	3.1	8.1	6.9	6.8	4.9	4.7
6 years	2.7	4.3	4.3	3.6	7.9	6.4	6.5	5.0	4.9
7 years	4.6	5.7	5.8	5.3	9.3	7.1	7.1	5.3	5.3
10 years	6.5	6.0	6.1	6.9	10.4	7.6	7.6	6.6	6.2
Inception	7.8	5.7	5.9	9.8	9.2	8.1	7.4	6.8	6.5

## KOTAK GROUP PLANS

Returns As On 31st March 2023	Kotak Group Dynamic Floor Fund (AUM: ₹ 434.97 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,47,153.90 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,58,170.58 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 11,880.00 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 9,147.85 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 58,288.32 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 21,689.93 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 175.93 Lakhs)
1 month	0.7	0.3	1.0	1.2	0.7	1.0	0.8	-0.3
3 months	0.9	-2.0	1.5	1.8	1.5	1.5	0.4	-4.3
6 months	2.8	1.2	3.3	3.6	2.9	3.2	2.7	n.a.
1 year	2.9	1.1	3.6	4.1	4.2	3.4	3.2	n.a.
2 years	3.6	7.4	3.5	3.5	4.0	3.3	4.6	n.a.
3 years	4.4	17.3	5.0	4.5	4.3	4.8	8.2	n.a.
4 years	2.7	10.1	7.0	6.6	5.0	6.7	7.6	n.a.
5 years	3.9	10.0	7.2	7.0	5.4	7.0	n.a.	n.a.
6 years	4.2	9.7	6.9	6.7	5.5	6.7	n.a.	n.a.
7 years	5.5	10.8	7.5	7.3	5.9	7.3	n.a.	n.a.
10 years	6.1	11.7	8.0	7.8	7.1	7.8	n.a.	n.a.
Inception	5.8	12.5	8.5	7.5	7.2	8.3	8.5	-5.7

## KOTAK FIXED MATURITY PLANS

Returns As On 31st March 2023	Kotak Group Short Term Bond Fund (AUM: ₹ 43,176.37 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 5,272.32 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 2,121.47 Lakhs)
1 month	0.7	1.1	-0.1
3 months	1.5	n.a.	n.a.
6 months	3.0	n.a.	n.a.
1 year	3.6	n.a.	n.a.
2 years	3.7	n.a.	n.a.
3 years	4.4	n.a.	n.a.
4 years	5.3	n.a.	n.a.
5 years	5.7	n.a.	n.a.
6 years	5.8	n.a.	n.a.
7 years	6.1	n.a.	n.a.
10 years	n.a.	n.a.	n.a.
Inception	6.2	1.5	-4.8

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st March 2023	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	1.1
3 months	1.0
6 months	1.8
1 year	0.1
2 years	0.2
3 years	0.6
4 years	1.6
5 years	2.2
6 years	2.3
7 years	2.3
10 years	3.2
Inception	4.1

Returns less than or equal to a year are absolute. Returns greater than a year are compounded annualised.

## NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Manoj Bharadwaj	7	15	18
2	Hemant Kanawala	5	NA	9
3	Rohit Agarwal	2	NA	9

### Mr. Manoj Bharadwaj – Debt Fund Manager

Mr. Manoj Bharadwaj has over 18 years of experience in financial markets. Prior to joining Kotak Life in March 2022, he worked with ICICI Bank for over 15 years. Over the past decade, he was involved in trading various instruments in the fixed income space. At Kotak Life, his key responsibilities include management of fixed income portfolios in Unit Linked portfolios. He has completed his B.Com from Mumbai University and MMS in Finance from SIES College of Management Studies.

### Mr. Hemant Kanawala – Head Equities

Mr. Kanawala has over 24 years of experience in capital markets, of which 19 years has been with Kotak Group. While in Kotak he has managed Funds in PMS, Offshore and Life Insurance

Mr. Kanawala has done PGDBM, IIM Lucknow (1995) and BE, Mumbai University (1993)

### Mr. Rohit Agarwal – Equity Fund Manager

Mr. Rohit Agarwal has over 10 years of experience in capital markets, looks at the Unit Linked Equity funds at Kotak Life Insurance. Before joining Kotak in 2011, Mr. Agarwal was associated with JP Morgan for about 6 years. Rohit is a Bachelor of Commerce (2001) and has done PGDBM, Symbiosis Pune (2005).

		Kotak Wealth Insurance	Kotak Ace Investment	Kotak Single Invest Advantage	Kotak Headstart Child Assure	Kotak Platinum	Kotak Invest Maxima
Funds	Classic Opportunities Fund	✓	✓	✓	✓	✓	✓
	Frontline Equity Fund	✓	✓	✓	✓	✓	✓
	Balanced Fund	✓	✓	✗	✓	✓	✓
	Dynamic Bond Fund	✓	✓	✓	✓	✓	✓
	Dynamic Floating Rate Fund	✓	✓	✗	✓	✓	✗
	Money Market Fund	✓	✓	✓	✓	✓	✓
	Dynamic Gilt Fund	✓	✓	✓	✓	✓	✗
	Discontinued Policy Fund	✓	✓	✓	✓	✓	✓

\*currently active plans

CLASSIC OPPORTUNITIES FUND	FRONTLINE EQUITY FUND	DYNAMIC FLOOR FUND II	BALANCED FUND
KOTAK OPPORTUNITIES FUND	KOTAK AGGRESSIVE GROWTH FUND	GUARANTEE FUND	MONEY MARKET FUND
KOTAK DYNAMIC GROWTH FUND	DYNAMIC FLOOR FUND	KOTAK DYNAMIC BALANCED FUND	KOTAK DYNAMIC BOND FUND
KOTAK DYNAMIC GILT FUND	KOTAK DYNAMIC FLOATING RATE FUND	KOTAK GUARANTEED GROWTH FUND	KOTAK GAURANTEED BALANCED FUND
PENSION CLASSIC OPPORTUNITIES FUND	KOTAK PENSION OPPORTUNITIES FUND	PENSION FRONTLINE EQUITY FUND	PENSION GUARANTEE FUND
KOTAK PENSION GROWTH FUND	KOTAK PENSION FLOOR FUND	PENSION FLOOR FUND II	KOTAK PENSION BALANCED FUND
PENSION BALANCED FUND II	KOTAK PENSION BOND FUND	KOTAK PENSION GILT FUND	KOTAK PENSION FLOATING RATE FUND
PENSION MONEY MARKET FUND II	KOTAK ADVANTAGE MULTIPLIER FUND II	DISCONTINUED POLICY FUND	

# INDIVIDUAL FUND

## CLASSIC OPPORTUNITIES FUND

(ULIF-033-16/12/09-CLAOPPFND-107)



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### Investment Objective

Aims to maximize opportunity for you through long-term capital growth, by holding a significant portion in a diversified and flexible mix of large / medium sized company equities

### Date of Inception

16<sup>th</sup> December 2009

### AUM (in Lakhs)

9,49,778.05

### NAV

44.1694

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

### Performance Meter

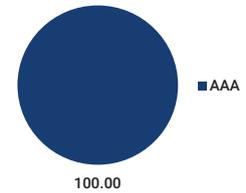
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	0.2	0.5
3 months	-4.4	-5.9
6 months	-0.2	-1.8
1 year	-1.3	-2.0
2 years	8.3	8.4
3 years	26.0	27.0
4 years	11.4	10.8
5 years	10.5	10.8
6 years	10.5	10.8
7 years	12.5	12.4
10 years	13.8	12.4
Inception	11.8	9.8

Past performance is not necessarily indicative of future performance

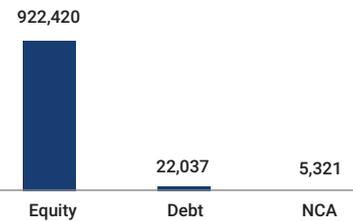
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.12</b>
HDFC Bank Ltd.	7.55
Reliance Industries Ltd	6.95
ICICI Bank Ltd.	6.51
Infosys Ltd.	5.73
I T C Ltd.	3.76
Axis Bank Ltd.	3.63
Larsen And Toubro Ltd.	3.05
Tata Consultancy Services Ltd.	2.97
State Bank of India.	2.79
Hindustan Unilever Ltd	2.74
UltraTech Cement Ltd.	2.37
Bharti Airtel Ltd.	2.28
Maruti Suzuki India Ltd	2.14
Housing Development Finance Corp. Ltd.	1.76
SBI Life Insurance Company Ltd.	1.76
HCL Technologies Ltd	1.63
Sun Pharmaceuticals Ltd	1.53
Titan Industries Ltd	1.52
Mahindra & Mahindra Ltd	1.38
Tata Steel Ltd.	1.31
Others	33.74
<b>MMI</b>	<b>2.32</b>
<b>NCA</b>	<b>0.56</b>

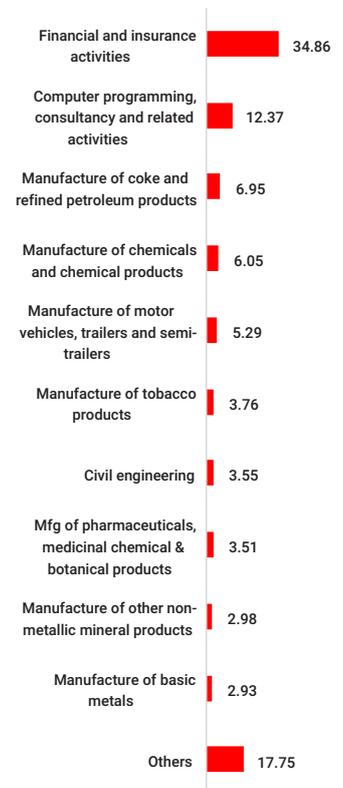
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

(ULIF-034-17/12/09-FRLEQUFND-107)

### Investment Objective

Aims for a high level of capital growth for you, by holding a significant portion in large sized company equities

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

1,75,879.87

### NAV

42.3902

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	3

### Performance Meter

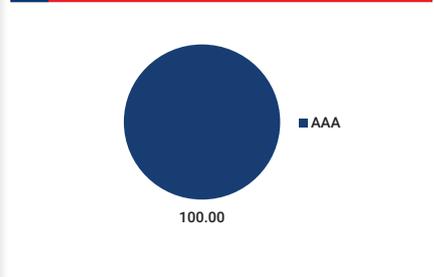
	Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.2	0.4
3 months	-4.1	-4.5
6 months	0.5	0.2
1 year	-0.5	-0.7
2 years	9.7	8.8
3 years	28.6	26.6
4 years	12.3	10.5
5 years	11.9	10.9
6 years	11.6	10.8
7 years	13.2	12.3
10 years	14.1	12.0
Inception	11.5	9.5

Past performance is not necessarily indicative of future performance

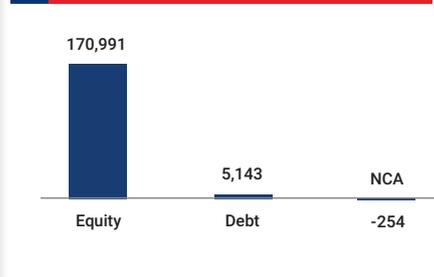
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.22</b>
ICICI Bank Ltd.	7.42
HDFC Bank Ltd.	6.13
Infosys Ltd.	5.74
Reliance Industries Ltd	5.48
I T C Ltd.	4.28
Axis Bank Ltd.	4.22
Hindustan Unilever Ltd	2.92
Tata Consultancy Services Ltd.	2.76
Maruti Suzuki India Ltd	2.64
Larsen And Toubro Ltd.	2.52
UltraTech Cement Ltd.	2.39
State Bank of India.	2.12
Sun Pharmaceuticals Ltd	2.10
HCL Technologies Ltd	1.69
Mahindra & Mahindra Ltd	1.56
Venus Pipes and Tubes Ltd	1.56
SBI Life Insurance Company Ltd.	1.48
Bajaj Finance Ltd	1.46
Bharti Airtel Ltd.	1.39
Housing Development Finance Corp. Ltd.	1.33
Others	36.03
<b>MMI</b>	<b>2.92</b>
<b>NCA</b>	<b>-0.14</b>

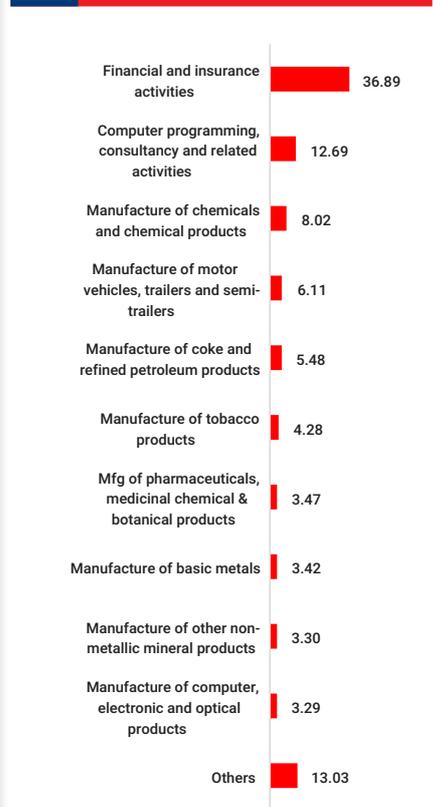
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

(ULIF-035-17/12/09-DYFLRFND2-107)



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### Investment Objective

Aims to provide you with stable long-term inflation beating growth over medium to long-term and defend your capital against short-term capital shocks.

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

33,657.29

### NAV

21.5589

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 37.5% (Nifty);  
Debt - 62.5% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 4.04

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	74
MMI / Others	00 - 40	7

### Performance Meter

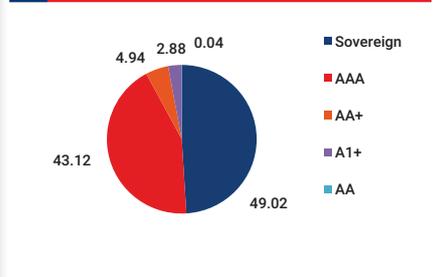
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	0.7	0.8
3 months	0.2	-0.5
6 months	2.2	3.0
1 year	2.0	2.4
2 years	4.4	6.1
3 years	6.1	13.2
4 years	2.9	8.9
5 years	4.0	9.1
6 years	4.4	8.8
7 years	5.9	9.5
10 years	6.2	9.7
Inception	5.9	8.8

Past performance is not necessarily indicative of future performance

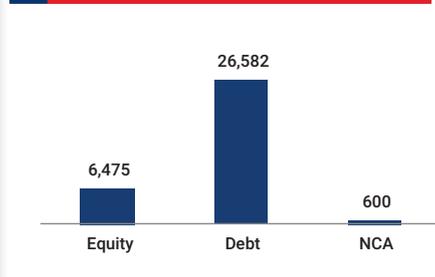
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>19.24</b>
ICICI Bank Ltd.	1.49
HDFC Bank Ltd.	1.18
Infosys Ltd.	1.18
Reliance Industries Ltd	1.09
Axis Bank Ltd.	0.92
I T C Ltd.	0.81
Maruti Suzuki India Ltd	0.67
Hindustan Unilever Ltd	0.62
Tata Consultancy Services Ltd.	0.54
UltraTech Cement Ltd.	0.51
Larsen And Toubro Ltd.	0.51
Sun Pharmaceuticals Ltd	0.45
State Bank of India.	0.42
Mahindra & Mahindra Ltd	0.32
SBI Life Insurance Company Ltd.	0.30
Bajaj Finance Ltd	0.29
Bharti Airtel Ltd.	0.29
P I Industries Ltd	0.28
Titan Industries Ltd	0.27
HCL Technologies Ltd	0.26
Others	6.84
<b>G-Sec</b>	<b>43.82</b>
7.26% GOI - 22.08.2032	6.23
7.41% GOI - 19.12.2036	6.16
7.10% GOI - 18.04.2029	5.77
1.44% INFLATION INDEX GS 2023	3.03
8.54% REC - 15.11.2028	2.58
7.26% GOI - 06.02.2033	2.06
7.38% GOI - 20.06.2027	1.69
7.77% MP SDL - 08.03.2043	1.59
8.64% MP SDL - 03.09.2033	1.06
7.08% MP SDL - 09.03.2029	0.75
Others	12.91
<b>Corporate Debt</b>	<b>29.79</b>
7.25% HDFC - 17.06.2030	1.55
8.55% HDFC - 27.03.2029	1.54
7.85% PFC - 03.04.2028	1.53
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.35
8.03% Sundaram Home Finance Ltd -22.11.2024	0.95
7.34% NHB - 07.08.2025	0.95
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.93
7.05% Embassy Office Parks REIT - 18.10.2026	0.93
7.09% HDB Financial services Ltd - 17.04.2023	0.83
7.40% Muthoot Finance Ltd - 05.01.2024	0.80
Others	18.44
<b>MMI</b>	<b>5.38</b>
<b>NCA</b>	<b>1.78</b>

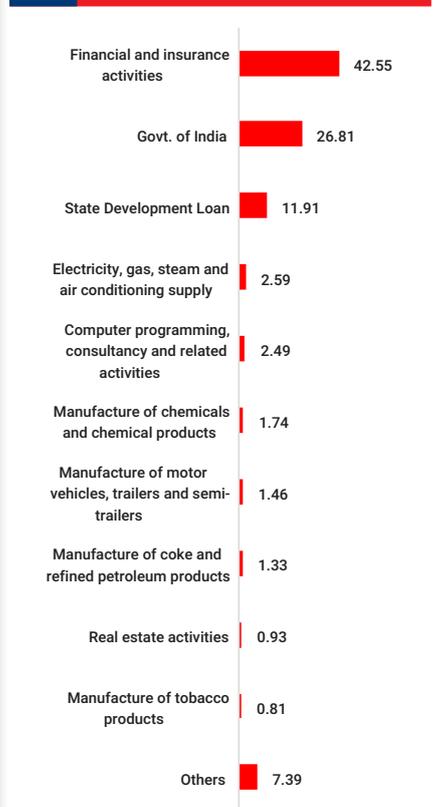
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## BALANCED FUND

(ULIF-037-21/12/09-BALKFND-107)



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### Investment Objective

Aims for moderate growth for you by holding a diversified mix of equities and fixed interest instruments.

**Date of Inception**  
21<sup>st</sup> December 2009

**AUM (in Lakhs)**  
28,404.37

**NAV**  
34.0286

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 60% (BSE 100);  
Debt - 40% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 4.57

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	38
MMI / Others	00 - 40	3

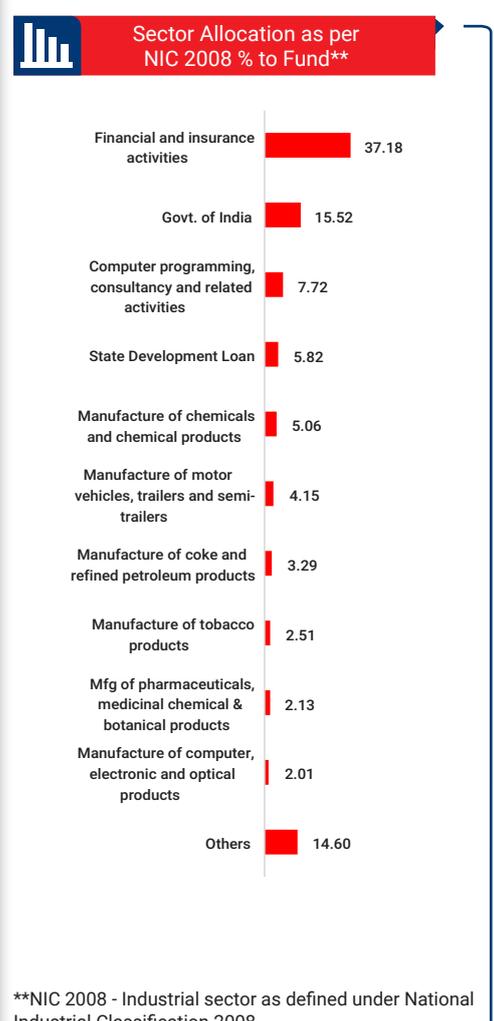
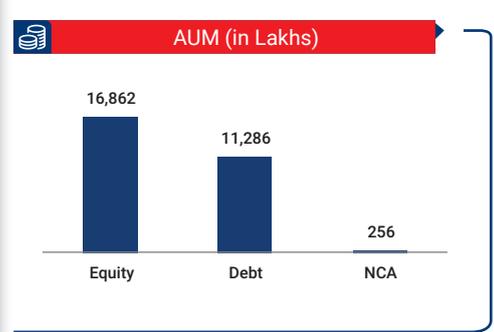
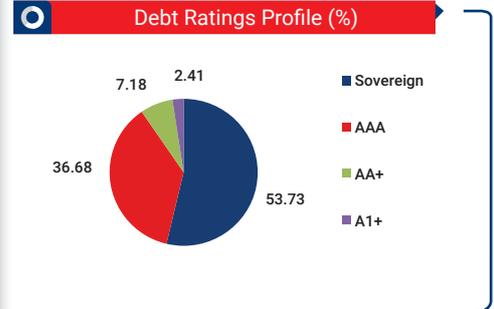
**Performance Meter**

	Balanced Fund (%)	Benchmark (%)
1 month	0.2	0.6
3 months	-2.0	-2.0
6 months	1.2	1.7
1 year	1.0	1.3
2 years	6.8	7.2
3 years	16.3	18.1
4 years	9.1	9.7
5 years	9.1	9.8
6 years	8.8	9.6
7 years	10.0	10.7
10 years	10.9	10.7
Inception	9.7	9.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>59.36</b>
ICICI Bank Ltd.	4.64
Infosys Ltd.	3.64
HDFC Bank Ltd.	3.64
Reliance Industries Ltd	3.29
Axis Bank Ltd.	2.82
I T C Ltd.	2.51
Maruti Suzuki India Ltd	1.85
Hindustan Unilever Ltd	1.78
Tata Consultancy Services Ltd.	1.66
Larsen And Toubro Ltd.	1.50
UltraTech Cement Ltd.	1.40
Sun Pharmaceuticals Ltd	1.32
State Bank of India.	1.30
Mahindra & Mahindra Ltd	1.03
Bharti Airtel Ltd.	1.01
HCL Technologies Ltd	0.96
SBI Life Insurance Company Ltd.	0.91
Bajaj Finance Ltd	0.89
Venus Pipes and Tubes Ltd	0.82
Titan Industries Ltd	0.81
Others	21.57
<b>G-Sec</b>	<b>23.09</b>
7.26% GOI - 22.08.2032	5.65
7.41% GOI - 19.12.2036	2.86
7.10% GOI - 18.04.2029	2.48
7.26% GOI - 06.02.2033	1.88
7.38% GOI - 20.06.2027	1.14
7.77% MP SDL - 08.03.2043	0.68
7.86% JH SDL - 09.11.2034	0.66
8.54% REC - 15.11.2028	0.59
6.45% REC - 07.01.2031	0.50
8.64% MP SDL - 03.09.2033	0.47
Others	6.18
<b>Corporate Debt</b>	<b>14.65</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.90
7.51% SBI - 06.12.2032	0.76
7.50% NABARD - 17.12.2025	0.70
8.03% Sundaram Home Finance Ltd -22.11.2024	0.63
7.34% NHB - 07.08.2025	0.60
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.55
7.05% Embassy Office Parks REIT - 18.10.2026	0.55
5.65% Bajaj Finance Ltd - 10.05.2024	0.55
7.77% REC - 31.03.2028	0.53
7.97% HDFC - 17.02.2033	0.53
Others	8.34
<b>MMI</b>	<b>2.00</b>
<b>NCA</b>	<b>0.90</b>



# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

(ULIF-029-02/10/08-OPPFND-107)



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### Investment Objective

Aims to maximize opportunity for long term capital growth, by holding a significant portion in a diversified and flexible mix of large/medium sized company equities.

### Date of Inception

02<sup>nd</sup> October 2008

### AUM (in Lakhs)

89,751.72

### NAV

75.0141

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

### Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	0.1	0.5
3 months	-4.6	-5.9
6 months	-0.5	-1.8
1 year	-2.2	-2.0
2 years	7.5	8.4
3 years	25.3	27.0
4 years	10.7	10.8
5 years	9.8	10.8
6 years	9.8	10.8
7 years	11.7	12.4
10 years	13.1	12.4
Inception	14.9	11.1

Past performance is not necessarily indicative of future performance

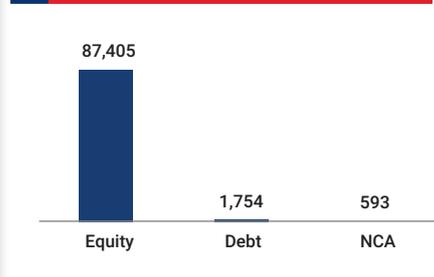
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.39</b>
HDFC Bank Ltd.	7.98
Reliance Industries Ltd	6.96
ICICI Bank Ltd.	6.52
Infosys Ltd.	5.73
I T C Ltd.	3.80
Axis Bank Ltd.	3.64
Larsen And Toubro Ltd.	3.10
Tata Consultancy Services Ltd.	2.98
State Bank of India.	2.83
Hindustan Unilever Ltd	2.74
UltraTech Cement Ltd.	2.41
Bharti Airtel Ltd.	2.34
Maruti Suzuki India Ltd	2.15
SBI Life Insurance Company Ltd.	1.73
HCL Technologies Ltd	1.67
Titan Industries Ltd	1.55
Housing Development Finance Corp. Ltd.	1.54
Sun Pharmaceuticals Ltd	1.54
Mahindra & Mahindra Ltd	1.40
Bharat Electronics Ltd.	1.32
Others	33.46
<b>MMI</b>	<b>1.95</b>
<b>NCA</b>	<b>0.66</b>

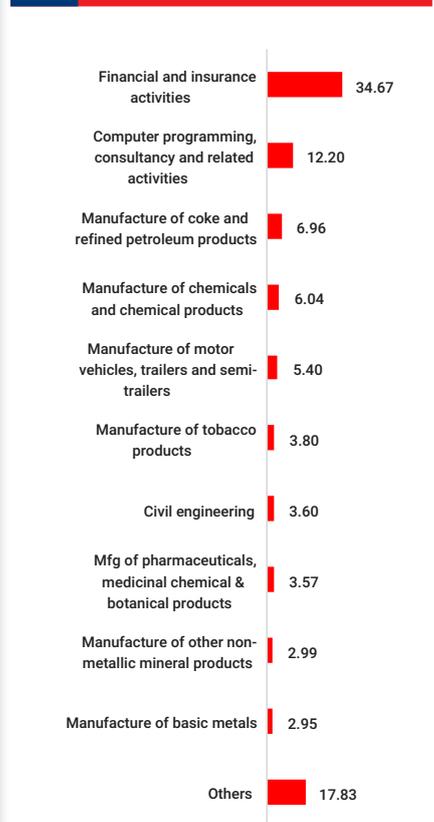
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

(ULIF-018-13/09/04-AGRGWTFND-107)



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### Investment Objective

Aims for a high level of capital growth by holding a significant portion in large sized company equities.

**Date of Inception**  
13<sup>th</sup> September 2004

**AUM (in Lakhs)**  
25,045.46

**NAV**  
126.2978

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 100% (BSE 100)

**Modified Duration**  
Debt & Money  
Market Instruments : 0.01

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	60 - 100	98
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	2

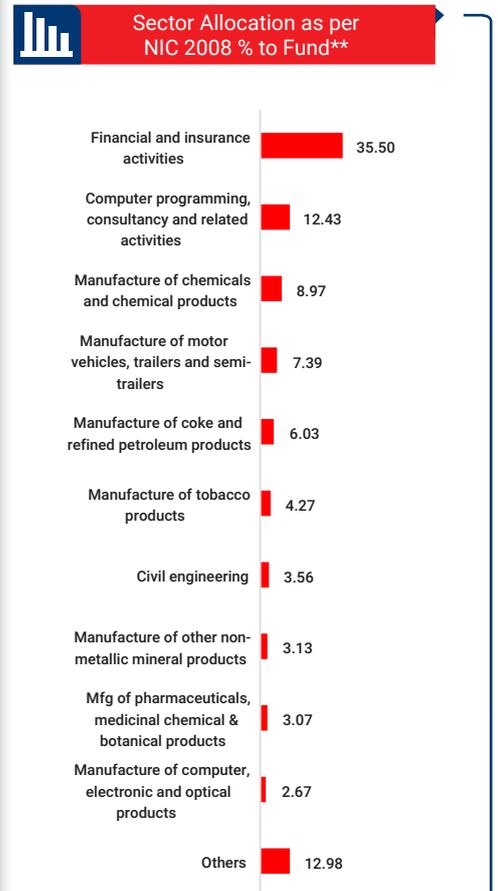
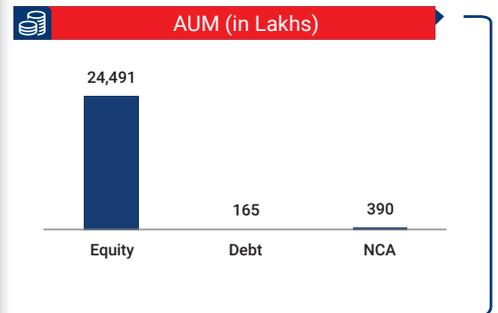
**Performance Meter**

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-0.1	0.4
3 months	-4.4	-4.5
6 months	0.1	0.2
1 year	0.5	-0.7
2 years	8.8	8.8
3 years	26.8	26.6
4 years	10.9	10.5
5 years	10.8	10.9
6 years	10.7	10.8
7 years	12.3	12.3
10 years	13.3	12.0
Inception	14.6	12.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.78</b>
ICICI Bank Ltd.	8.11
Infosys Ltd.	6.22
Reliance Industries Ltd	6.03
Axis Bank Ltd.	5.16
HDFC Bank Ltd.	4.67
I T C Ltd.	4.27
Larsen And Toubro Ltd.	3.56
Hindustan Unilever Ltd	3.37
Tata Consultancy Services Ltd.	3.05
Maruti Suzuki India Ltd	3.02
State Bank of India.	2.78
UltraTech Cement Ltd.	2.64
Sun Pharmaceuticals Ltd	2.55
Bharti Airtel Ltd.	2.22
Titan Industries Ltd	2.21
Bajaj Finance Ltd	1.75
HCL Technologies Ltd	1.65
Mahindra & Mahindra Ltd	1.63
SBI Life Insurance Company Ltd.	1.60
Godrej Consumer Products Limited.	1.50
Others	29.79
<b>MMI</b>	<b>0.66</b>
<b>NCA</b>	<b>1.56</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## GUARANTEE FUND

(ULIF-048-05/02/10-GRTFND-107)



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### Investment Objective

Aims to provide stable, long-term inflation beating growth over medium to long-term and defend capital against short-term capital shocks

**Date of Inception**  
05<sup>th</sup> February 2010

**AUM (in Lakhs)**  
499.35

**NAV**  
25.6497

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 37.5% (Nifty);  
Debt - 62.5% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 1.23

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	37
MMI / Others	00 - 100	24

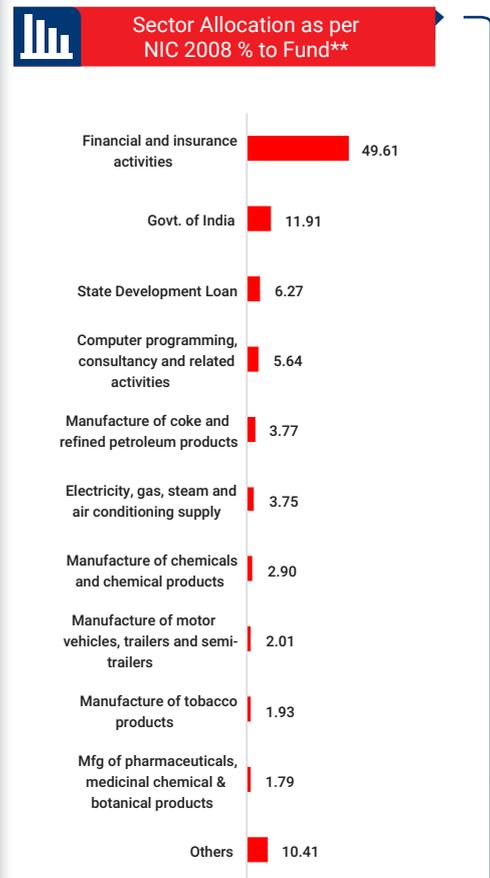
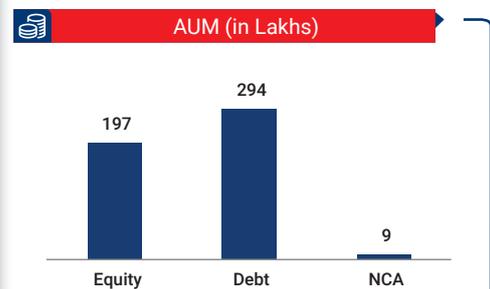
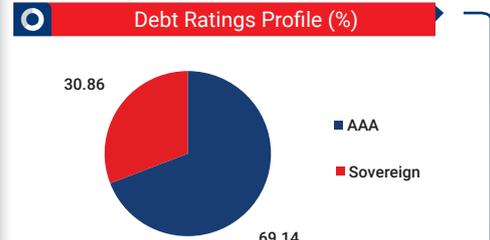
**Performance Meter**

	Guarantee Fund (%)	Benchmark (%)
1 month	0.3	0.8
3 months	-1.2	-0.5
6 months	1.0	3.0
1 year	0.5	2.4
2 years	5.9	6.1
3 years	11.0	13.2
4 years	6.4	8.9
5 years	6.9	9.1
6 years	7.0	8.8
7 years	7.8	9.5
10 years	7.5	9.7
Inception	7.4	9.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>39.35</b>
Reliance Industries Ltd	3.59
HDFC Bank Ltd.	3.11
Infosys Ltd.	2.71
ICICI Bank Ltd.	2.69
Housing Development Finance Corp. Ltd.	2.08
I T C Ltd.	1.93
Tata Consultancy Services Ltd.	1.70
Larsen And Toubro Ltd.	1.60
Hindustan Unilever Ltd	1.47
Bharti Airtel Ltd.	1.26
Axis Bank Ltd.	1.02
State Bank of India.	0.88
Maruti Suzuki India Ltd	0.80
Asian Paints Ltd	0.80
Mahindra & Mahindra Ltd	0.78
Sun Pharmaceuticals Ltd	0.77
Bajaj Finance Ltd	0.65
UltraTech Cement Ltd.	0.63
Titan Industries Ltd	0.60
National Thermal Power Corporation Ltd	0.60
Others	9.69
<b>G-Sec</b>	<b>18.18</b>
1.44% INFLATION INDEX GS 2023	9.31
9.72% PN SDL - 28.08.2023	0.83
8.30% Fertilizer Co GOI - 07.12.23	0.65
8.72% TN SDL -19.09.2026	0.31
8.84% PN SDL - 11.06.2024	0.30
7.04% GJ SDL - 07.08.2026	0.30
9.87% PN SDL - 14.08.2023	0.28
8.44% RJ SDL - 27.06.2028	0.26
7.40% GOI 2035 - 09.09.35	0.25
8.32% KA SDL - 06.02.2029	0.23
Others	5.46
<b>Corporate Debt</b>	<b>18.72</b>
7.85% PFC - 03.04.2028	6.06
9.30% PGC - 28.06.2024	2.55
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	2.03
8.57% REC - 21.12.2024	2.03
9.24% LIC Housing Finance - 30.09.2024	2.03
7.63% PFC - 14.08.2026	2.00
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.97
8.49% NTPC - 25.03.2025	0.04
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>22.02</b>
<b>NCA</b>	<b>1.73</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## MONEY MARKET FUND

(ULIF-041-05/01/10-MNMKFFND-107)



- Market Outlook
- Fund Performance
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- Individual Funds
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### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

65,717.70

### NAV

23.2803

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 0% (NA);  
Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.28

### Asset Allocation

	Approved (%)	Actual (%)
MMI / Others	100	100

### Performance Meter

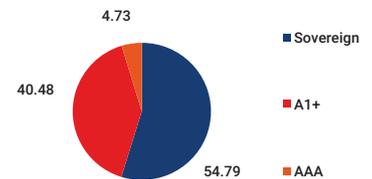
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.4	1.7
6 months	2.7	3.3
1 year	4.8	5.8
2 years	3.9	4.8
3 years	4.0	4.5
4 years	4.5	5.0
5 years	5.0	5.5
6 years	5.2	5.7
7 years	5.5	5.9
10 years	6.4	6.8
Inception	6.6	6.9

Past performance is not necessarily indicative of future performance

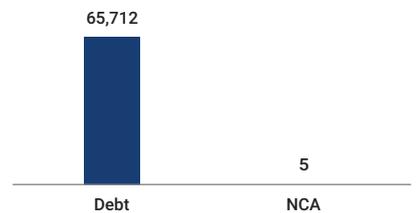
### Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

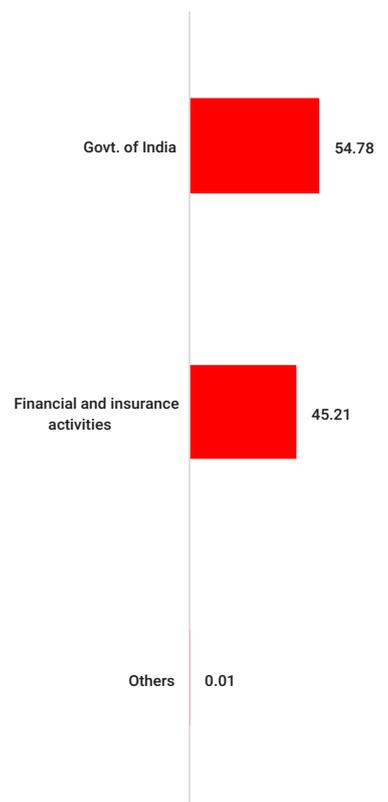
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

(ULIF-012-27/06/03-DYGWTFND-107)



- Market Outlook
- Fund Performance
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### Investment Objective

Aims for a high level of capital growth by holding a significant portion in large sized company equities.

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
5,204.00

**NAV**  
120.4104

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 80% (BSE 100);  
Debt - 20% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 3.94

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	40 - 80	76
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	2

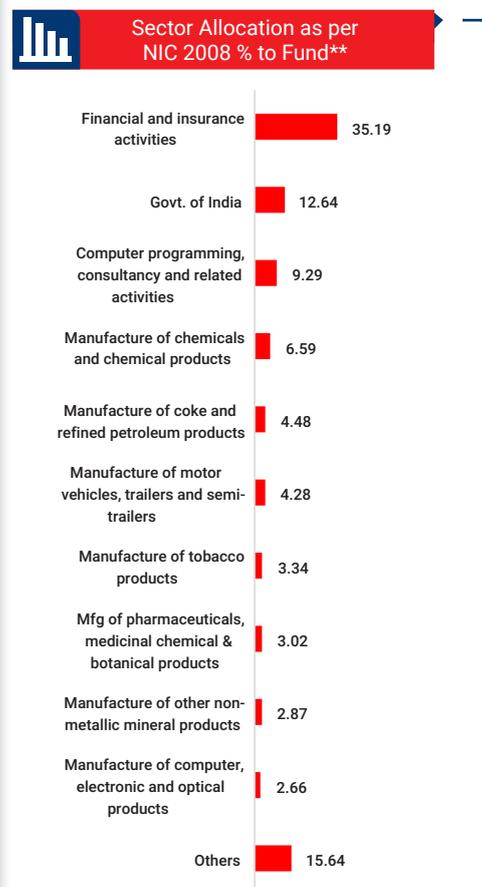
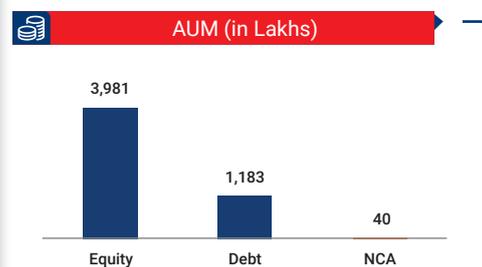
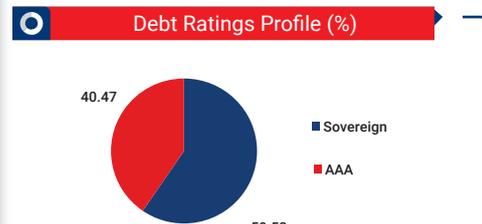
**Performance Meter**

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	0.1	0.5
3 months	-3.1	-3.2
6 months	0.5	0.9
1 year	-0.3	0.4
2 years	8.2	8.1
3 years	21.5	22.4
4 years	10.2	10.2
5 years	10.2	10.4
6 years	9.9	10.3
7 years	11.3	11.5
10 years	12.2	11.4
Inception	13.4	12.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>76.50</b>
ICICI Bank Ltd.	6.00
Infosys Ltd.	4.94
HDFC Bank Ltd.	4.57
Reliance Industries Ltd	4.48
Axis Bank Ltd.	3.71
I T C Ltd.	3.34
Hindustan Unilever Ltd	2.66
UltraTech Cement Ltd.	2.29
Larsen And Toubro Ltd.	2.26
Tata Consultancy Services Ltd.	2.15
Maruti Suzuki India Ltd	1.93
Sun Pharmaceuticals Ltd	1.83
State Bank of India.	1.71
Bharti Airtel Ltd.	1.57
SBI Life Insurance Company Ltd.	1.28
Mahindra & Mahindra Ltd	1.26
Kotak Banking ETF - Dividend Payout Option	1.24
Bajaj Finance Ltd	1.22
Titan Industries Ltd	1.21
P I Industries Ltd	1.16
Others	25.69
<b>G-Sec</b>	<b>14.35</b>
7.59% GOI - 11.01.2026	1.94
6.67% GOI - 15.12.2035	1.81
8.17% GOI - 01.12.2044	1.14
7.41% GOI - 19.12.2036	1.06
6.79% GOI - 15.05.2027	1.02
7.38% GOI - 20.06.2027	0.89
8.30% GOI - 02.07.2040	0.83
8.70% REC - 28.09.2028	0.81
7.72% GOI - 26.10.2055	0.77
5.63% GOI - 12.04.2026	0.76
Others	3.31
<b>Corporate Debt</b>	<b>7.34</b>
7.20% HDFC - 13.04.2023	6.15
8.56% REC - 29.11.2028	0.60
8.65% PFC - 28.12.2024	0.58
<b>MMI</b>	<b>1.06</b>
<b>NCA</b>	<b>0.76</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

(ULIF-028-14/11/06-DYFLRFND-107)



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### Investment Objective

Aims to provide you with stable long-term inflation beating growth over medium to long-term and defend your capital against short-term capital shocks.

**Date of Inception**  
14<sup>th</sup> November 2006

**AUM (in Lakhs)**  
63,516.98

**NAV**  
32.8756

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 37.5% (Nifty);  
Debt - 62.5% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 4.52

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	76
MMI / Others	00 - 40	5

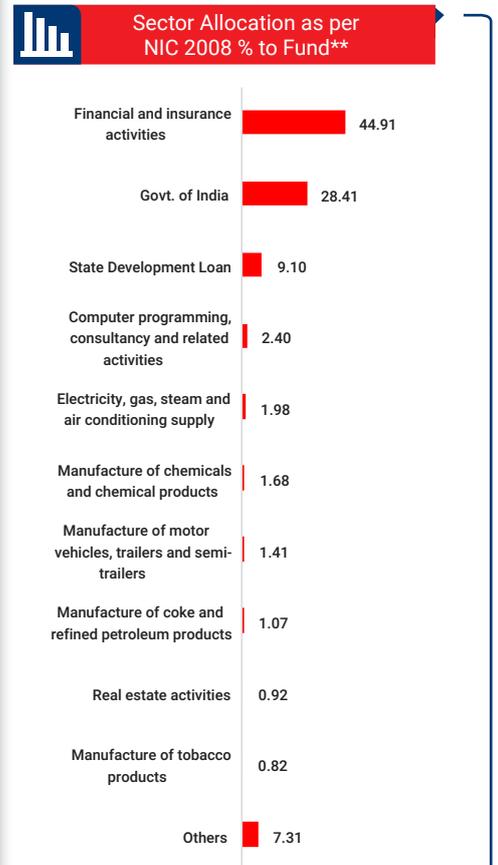
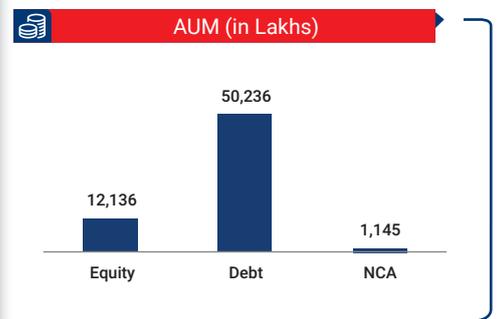
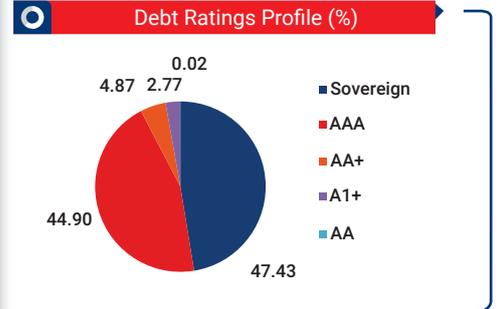
**Performance Meter**

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.7	0.8
3 months	0.1	-0.5
6 months	2.1	3.0
1 year	1.7	2.4
2 years	3.7	6.1
3 years	5.3	13.2
4 years	2.6	8.9
5 years	3.7	9.1
6 years	4.1	8.8
7 years	5.5	9.5
10 years	5.9	9.7
Inception	7.5	8.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>19.11</b>
ICICI Bank Ltd.	1.55
Infosys Ltd.	1.24
HDFC Bank Ltd.	1.18
Reliance Industries Ltd	1.07
Axis Bank Ltd.	0.87
I T C Ltd.	0.82
Maruti Suzuki India Ltd	0.66
Hindustan Unilever Ltd	0.57
Larsen And Toubro Ltd.	0.56
Tata Consultancy Services Ltd.	0.53
UltraTech Cement Ltd.	0.49
Sun Pharmaceuticals Ltd	0.42
State Bank of India.	0.42
Bharti Airtel Ltd.	0.34
Titan Industries Ltd	0.32
Mahindra & Mahindra Ltd	0.32
SBI Life Insurance Company Ltd.	0.30
Bajaj Finance Ltd	0.29
P I Industries Ltd	0.27
Housing Development Finance Corp. Ltd.	0.26
Others	6.63
<b>G-Sec</b>	<b>42.13</b>
7.41% GOI - 19.12.2036	7.91
7.26% GOI - 22.08.2032	6.54
7.10% GOI - 18.04.2029	5.88
7.26% GOI - 06.02.2033	2.84
8.54% REC - 15.11.2028	1.96
7.38% GOI - 20.06.2027	1.89
1.44% INFLATION INDEX GS 2023	1.51
7.77% MP SDL - 08.03.2043	1.03
8.64% MP SDL - 03.09.2033	1.01
6.45% REC - 07.01.2031	0.96
Others	10.60
<b>Corporate Debt</b>	<b>33.43</b>
6.99% IRFC - 04.06.2041	2.16
5.78% HDFC - 25.11.2025	1.90
8.55% HDFC - 27.03.2029	1.72
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.60
7.50% NABARD - 17.12.2025	1.33
7.85% PFC - 03.04.2028	1.32
8.54% Fullerton India Credit Co Ltd - 24.03.2025	1.20
8.03% Sundaram Home Finance Ltd -22.11.2024	1.07
5.65% Bajaj Finance Ltd - 10.05.2024	1.03
7.34% NHB - 07.08.2025	0.94
Others	19.17
<b>MMI</b>	<b>3.53</b>
<b>NCA</b>	<b>1.80</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

(ULIF-009-27/06/03-DYBALFND-107)



- Market Outlook
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### Investment Objective

Aims for moderate growth by holding a diversified mix of equities and fixed interest instruments.

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,790.74

### NAV

91.9352

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 60% (BSE 100);  
Debt - 40% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 1.21

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	31
MMI / Others	00 - 40	14

### Performance Meter

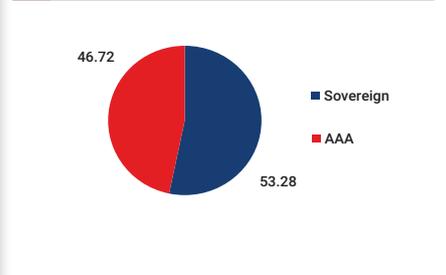
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	-1.1	-2.0
6 months	2.3	1.7
1 year	2.9	1.3
2 years	6.3	7.2
3 years	14.2	18.1
4 years	7.6	9.7
5 years	8.0	9.8
6 years	8.0	9.6
7 years	9.2	10.7
10 years	10.4	10.7
Inception	11.9	11.3

Past performance is not necessarily indicative of future performance

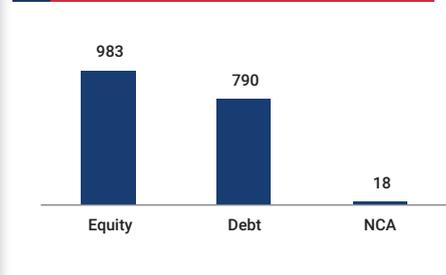
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>54.88</b>
ICICI Bank Ltd.	4.78
HDFC Bank Ltd.	4.42
Reliance Industries Ltd	4.18
Infosys Ltd.	3.76
SBI ETF Nifty Bank	3.28
Larsen And Toubro Ltd.	2.95
Tata Consultancy Services Ltd.	2.42
I T C Ltd.	2.21
Bharti Airtel Ltd.	1.98
Hindustan Unilever Ltd	1.87
Kotak Banking ETF - Dividend Payout Option	1.84
Asian Paints Ltd	1.69
UltraTech Cement Ltd.	1.69
Housing Development Finance Corp. Ltd.	1.37
Titan Industries Ltd	1.23
Axis Bank Ltd.	1.21
Mahindra & Mahindra Ltd	1.15
Maruti Suzuki India Ltd	1.14
Sun Pharmaceuticals Ltd	1.07
Dr Reddys Laboratories Ltd.	1.02
Others	9.62
<b>G-Sec</b>	<b>23.50</b>
6.18% GOI - 04.11.2024	19.26
1.44% INFLATION INDEX GS 2023	1.07
7.38% GOI - 20.06.2027	0.92
7.36% GOI - 12.09.2052	0.44
6.67% GOI - 17.12.2050	0.29
8.30% Fertilizer Co GOI - 07.12.23	0.11
7.41% GOI - 19.12.2036	0.10
8.72% TN SDL -19.09.2026	0.06
8.44% RJ SDL - 27.06.2028	0.05
9.72% PN SDL - 28.08.2023	0.05
Others	1.15
<b>Corporate Debt</b>	<b>7.77</b>
7.20% HDFC - 13.04.2023	4.47
7.85% PFC - 03.04.2028	1.13
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.57
8.57% REC - 21.12.2024	0.57
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.35
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.29
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.12
<b>MMI</b>	<b>12.84</b>
<b>NCA</b>	<b>1.01</b>

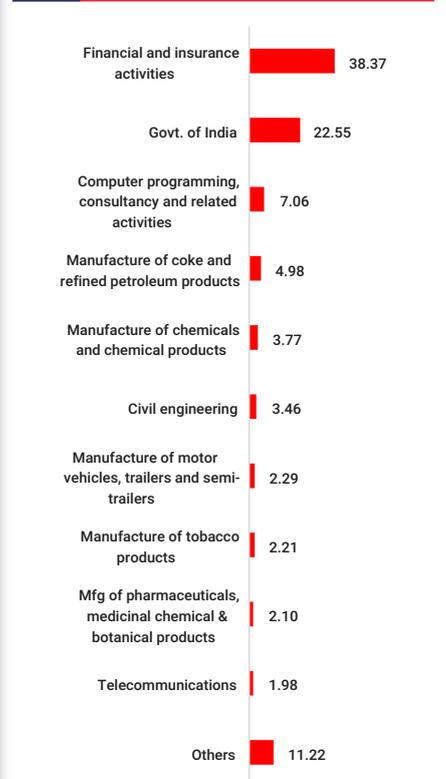
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

(ULIF-015-15/04/04-DYBNDFND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,58,678.71

### NAV

43.1224

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 4.60

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	55
Debt	25 - 100	38
MMI / Others	00 - 40	7

### Performance Meter

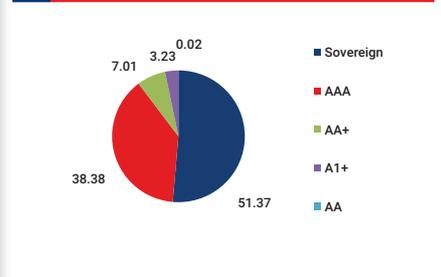
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.0	1.0
3 months	1.4	1.7
6 months	3.0	3.8
1 year	3.1	3.8
2 years	3.0	4.1
3 years	4.4	5.3
4 years	6.4	7.1
5 years	6.7	7.0
6 years	6.3	6.7
7 years	7.0	7.3
10 years	7.5	7.8
Inception	8.0	6.7

Past performance is not necessarily indicative of future performance

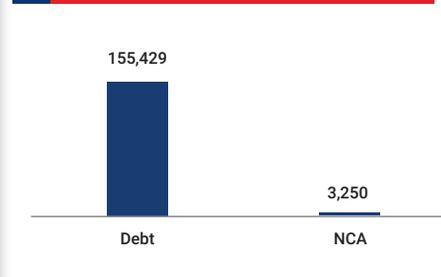
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>55.23</b>
7.41% GOI - 19.12.2036	10.27
7.26% GOI - 22.08.2032	9.05
7.26% GOI - 06.02.2033	4.81
7.10% GOI - 18.04.2029	3.80
7.36% GOI - 12.09.2052	2.82
7.38% GOI - 20.06.2027	2.78
8.54% REC - 15.11.2028	1.97
6.45% REC - 07.01.2031	1.67
7.08% MP SDL - 09.03.2029	1.34
1.44% INFLATION INDEX GS 2023	1.30
Others	15.43
<b>Corporate Debt</b>	<b>37.62</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.30
5.78% HDFC - 25.11.2025	1.82
8.55% HDFC - 27.03.2029	1.70
7.05% Embassy Office Parks REIT - 18.10.2026	1.65
7.34% NHB - 07.08.2025	1.63
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.52
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.48
5.65% Bajaj Finance Ltd - 10.05.2024	1.44
7.40% Muthoot Finance Ltd - 05.01.2024	1.43
7.09% HDB Financial services Ltd - 17.04.2023	1.42
Others	21.23
<b>MMI</b>	<b>5.10</b>
<b>NCA</b>	<b>2.05</b>

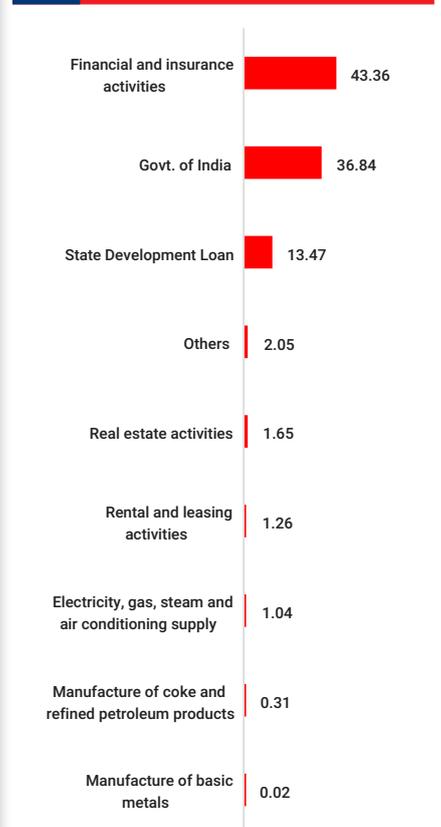
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

(ULIF-006-27/06/03-DYGLTFND-107)



- Market Outlook
- Fund Performance
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- Group Funds
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### Investment Objective

Aims to preserve your capital and minimize your downside risk, with investment in debt and government instruments.

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

20,938.69

### NAV

39.7400

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 5.93

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	89
MMI / Others	00 - 40	11

### Performance Meter

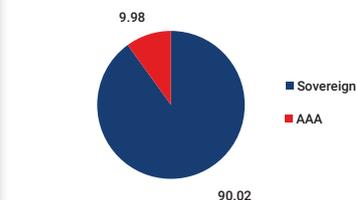
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	1.2	1.4
3 months	1.7	2.1
6 months	3.5	4.3
1 year	3.6	4.5
2 years	3.1	4.4
3 years	4.1	5.1
4 years	6.3	6.9
5 years	6.8	7.3
6 years	6.4	6.9
7 years	7.0	7.5
10 years	7.5	8.0
Inception	7.2	7.4

Past performance is not necessarily indicative of future performance

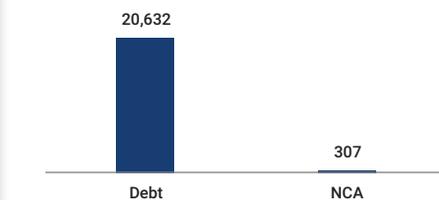
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>88.70</b>
7.41% GOI - 19.12.2036	17.59
7.10% GOI - 18.04.2029	8.90
7.26% GOI - 22.08.2032	8.87
7.26% GOI - 06.02.2033	6.64
7.36% GOI - 12.09.2052	4.96
7.17% GOI - 08.01.2028	4.21
7.38% GOI - 20.06.2027	3.76
7.08% MP SDL - 09.03.2029	3.63
7.77% MP SDL - 08.03.2043	2.32
6.99% GOI - 15.12.2051	2.04
Others	25.78
<b>MMI</b>	<b>9.83</b>
<b>NCA</b>	<b>1.47</b>

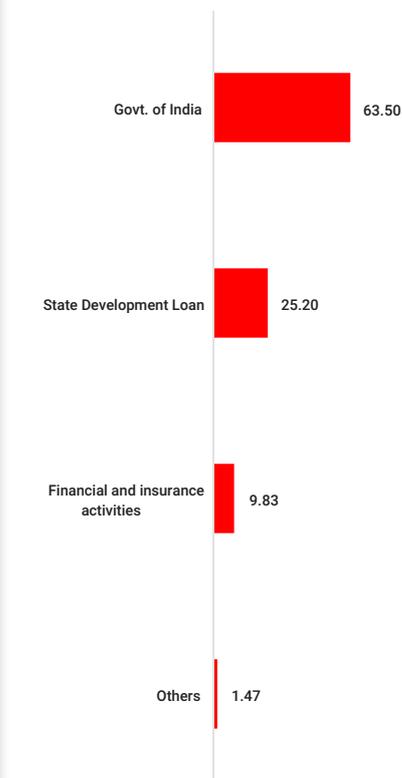
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

(ULIF-020-07/12/04-DYFLTRFND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
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### Investment Objective

Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

**Date of Inception**  
07<sup>th</sup> December 2004

**AUM (in Lakhs)**  
2,204.15

**NAV**  
33.1257

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt - 100% (CRISIL Liquid)

**Modified Duration**  
Debt & Money Market Instruments : 0.89

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	39
Debt	25 - 100	36
MMI / Others	00 - 40	25

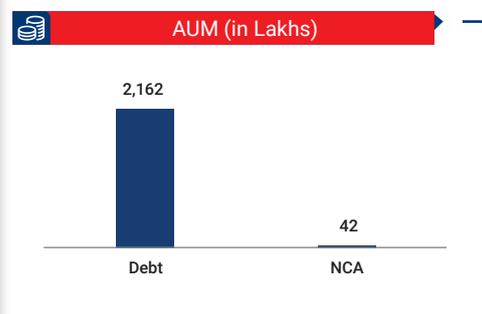
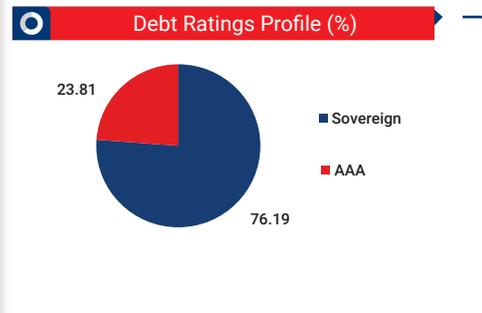
**Performance Meter**

	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.7	0.6
3 months	1.4	1.7
6 months	2.7	3.3
1 year	3.8	5.8
2 years	3.5	4.8
3 years	3.8	4.5
4 years	4.6	5.0
5 years	4.9	5.5
6 years	5.0	5.7
7 years	5.4	5.9
10 years	6.6	6.8
Inception	6.8	6.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>38.83</b>
7.38% GOI - 20.06.2027	18.27
9.37% MAH SDL - 04.12.2023	10.77
8.84% PN SDL - 11.06.2024	2.37
8.51% PN SDL - 10.04.2023	2.04
9.65% TN SDL - 12.03.2024	1.69
8.30% Fertilizer Co GOI - 07.12.23	1.51
6.13% GOI - 04.06.2028	0.90
8.14% TN SDL - 27.05.2025	0.67
9.25% HR SDL 09.10.2023	0.60
7.72% GOI - 26.10.2055	0.01
<b>Corporate Debt</b>	<b>35.88</b>
GOI FRB - 07.11.2024	29.54
GOI FRB - 22.09.2033	6.35
<b>MMI</b>	<b>23.36</b>
<b>NCA</b>	<b>1.93</b>



# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

(ULIF-013-27/06/03-GRTGWTFND-107)



- Market Outlook
- Fund Performance
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### Investment Objective

Aims for a high level of capital growth by holding a significant portion in large sized company equities.

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
26,917.46

**NAV**  
70.3245

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 40% (BSE 100);  
Debt - 60% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 2.89

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 80	21
Gsec / Debt	20 - 60	57
MMI / Others	00 - 40	22

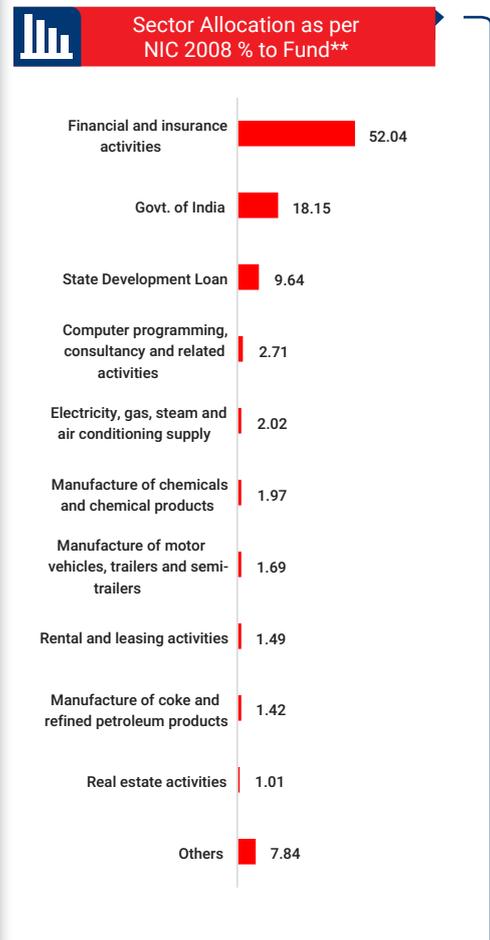
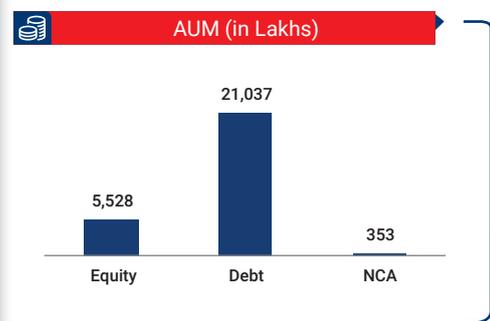
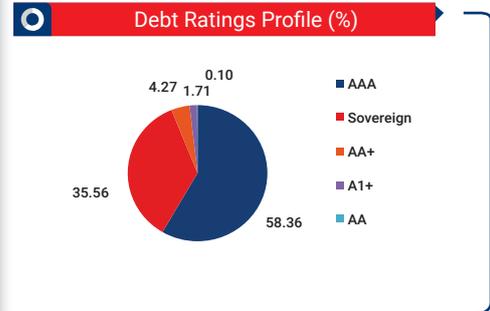
**Performance Meter**

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.5	0.8
3 months	0.0	-0.7
6 months	1.9	2.4
1 year	2.0	2.2
2 years	4.2	6.3
3 years	5.3	13.8
4 years	0.7	9.0
5 years	2.3	9.0
6 years	3.1	8.8
7 years	5.0	9.7
10 years	6.8	9.8
Inception	10.4	10.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>20.54</b>
ICICI Bank Ltd.	1.68
Infosys Ltd.	1.44
Reliance Industries Ltd	1.24
HDFC Bank Ltd.	1.22
Axis Bank Ltd.	1.07
I T C Ltd.	0.87
Maruti Suzuki India Ltd	0.82
Hindustan Unilever Ltd	0.66
Tata Consultancy Services Ltd.	0.64
UltraTech Cement Ltd.	0.60
Larsen And Toubro Ltd.	0.57
Sun Pharmaceuticals Ltd	0.50
State Bank of India.	0.45
Bharti Airtel Ltd.	0.42
Mahindra & Mahindra Ltd	0.41
P I Industries Ltd	0.38
Titan Industries Ltd	0.34
SBI Life Insurance Company Ltd.	0.33
Bajaj Finance Ltd	0.32
Asian Paints Ltd	0.31
Others	6.26
<b>G-Sec</b>	<b>32.37</b>
1.44% INFLATION INDEX GS 2023	5.11
7.26% GOI - 22.08.2032	3.87
7.41% GOI - 19.12.2036	2.23
8.54% REC - 15.11.2028	1.95
7.10% GOI - 18.04.2029	1.86
7.88% GOI - 19.03.2030	1.85
7.77% MP SDL - 08.03.2043	1.65
6.67% GOI - 17.12.2050	0.84
7.65% RJ SDL - 29.11.2027	0.82
8.24% NABARD - 22.03.2029	0.62
Others	11.59
<b>Corporate Debt</b>	<b>24.96</b>
8.55% HDFC - 27.03.2029	2.00
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.46
7.85% PFC - 03.04.2028	1.39
5.65% Bajaj Finance Ltd - 10.05.2024	1.08
7.05% Embassy Office Parks REIT - 18.10.2026	1.01
7.25% HDFC - 17.06.2030	0.92
5.78% HDFC - 25.11.2025	0.89
7.34% NHB - 07.08.2025	0.89
7.40% Muthoot Finance Ltd - 05.01.2024	0.88
5.10% Sundaram Finance - 01.12.2023	0.81
Others	13.62
<b>MMI</b>	<b>20.82</b>
<b>NCA</b>	<b>1.31</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

(ULIF-010-27/06/03-GRTBALFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation icons

### Investment Objective

Aims for moderate growth by holding a diversified mix of equities and fixed interest instruments.

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
3,099.56

**NAV**  
63.9447

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 30% (BSE 100);  
Debt - 70% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 3.50

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	68
MMI / Others	00 - 40	17

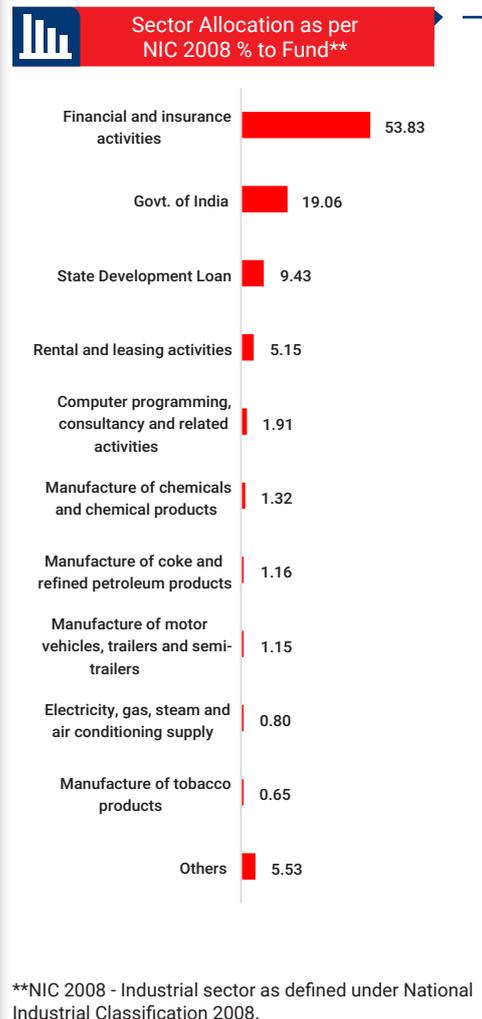
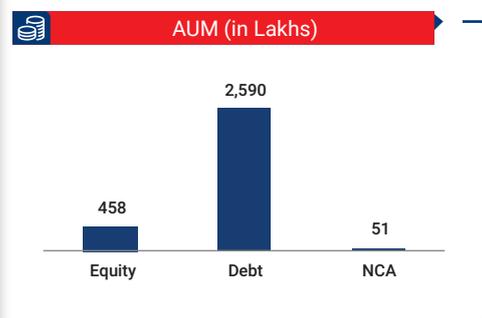
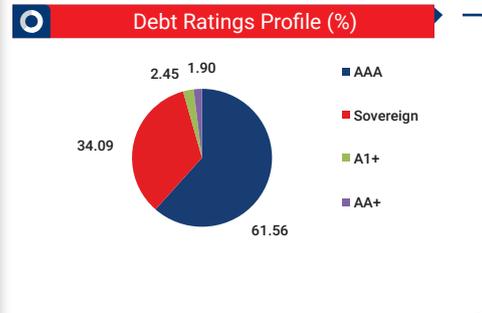
**Performance Meter**

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	0.7	0.8
3 months	0.4	-0.1
6 months	2.4	2.8
1 year	2.3	2.7
2 years	4.2	5.8
3 years	5.5	11.7
4 years	2.1	8.6
5 years	3.5	8.6
6 years	4.0	8.3
7 years	5.7	9.1
10 years	7.1	9.4
Inception	9.8	9.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>14.78</b>
ICICI Bank Ltd.	1.15
Infosys Ltd.	0.97
HDFC Bank Ltd.	0.94
Reliance Industries Ltd	0.85
Axis Bank Ltd.	0.69
I T C Ltd.	0.65
Maruti Suzuki India Ltd	0.50
Hindustan Unilever Ltd	0.45
Tata Consultancy Services Ltd.	0.42
UltraTech Cement Ltd.	0.39
Larsen And Toubro Ltd.	0.37
Sun Pharmaceuticals Ltd	0.33
State Bank of India.	0.33
Bharti Airtel Ltd.	0.28
Mahindra & Mahindra Ltd	0.27
SBI Life Insurance Company Ltd.	0.23
Bajaj Finance Ltd	0.23
P I Industries Ltd	0.21
Titan Industries Ltd	0.21
Bharat Electronics Ltd.	0.21
Others	5.10
<b>G-Sec</b>	<b>36.32</b>
7.26% GOI - 22.08.2032	8.03
7.41% GOI - 19.12.2036	3.98
8.54% REC - 15.11.2028	3.38
1.44% INFLATION INDEX GS 2023	1.98
7.43% NABARD - 31.01.2030	1.61
6.45% REC - 07.01.2031	1.51
7.10% GOI - 18.04.2029	1.30
7.26% GOI - 06.02.2033	1.07
6.67% GOI - 17.12.2050	1.04
7.65% RJ SDL - 29.11.2027	0.85
Others	11.56
<b>Corporate Debt</b>	<b>31.99</b>
7.25% HDFC - 17.06.2030	2.76
8.56% REC - 29.11.2028	2.37
8.55% HDFC - 27.03.2029	2.34
7.85% PFC - 03.04.2028	1.95
7.09% HDB Financial services Ltd - 17.04.2023	1.61
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.57
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.42
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.27
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.26
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.98
Others	14.44
<b>MMI</b>	<b>15.27</b>
<b>NCA</b>	<b>1.65</b>



# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

(ULIF-042-07/01/10-PNCLAOPFND-107)



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### Investment Objective

Aims to maximize opportunity for long term capital growth by holding significant portions in a diversified and flexible mix of large/medium sized stocks.

**Date of Inception**  
07<sup>th</sup> January 2010

**AUM (in Lakhs)**  
1,994.21

**NAV**  
43.7760

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 100% (BSE 200)

**Modified Duration**  
Debt & Money  
Market Instruments : 0.01

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75 - 100	94
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	6

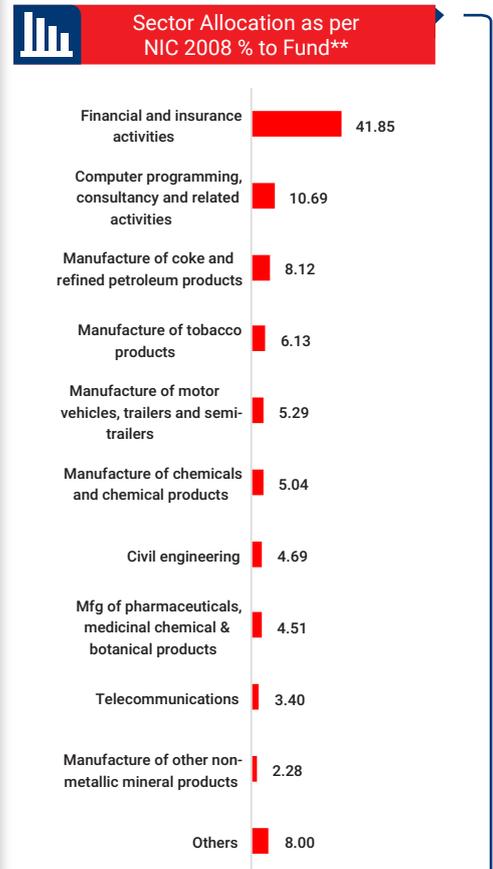
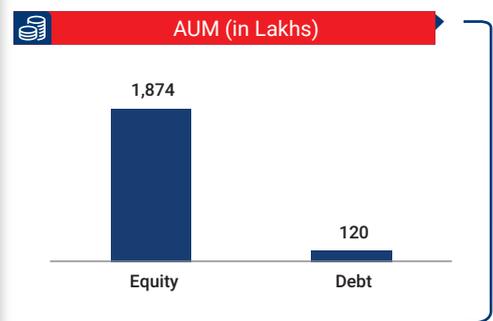
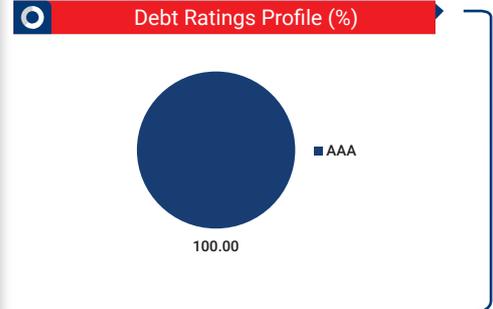
**Performance Meter**

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	0.3	0.5
3 months	-2.4	-5.9
6 months	2.8	-1.8
1 year	5.6	-2.0
2 years	8.9	8.4
3 years	24.5	27.0
4 years	10.4	10.8
5 years	9.7	10.8
6 years	9.9	10.8
7 years	11.9	12.4
10 years	13.5	12.4
Inception	11.8	9.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>93.96</b>
ICICI Bank Ltd.	8.64
Reliance Industries Ltd	7.64
HDFC Bank Ltd.	6.22
I T C Ltd.	6.13
Infosys Ltd.	5.93
SBI ETF Nifty Bank	4.85
Tata Consultancy Services Ltd.	4.76
Larsen And Toubro Ltd.	4.69
Housing Development Finance Corp. Ltd.	4.30
Hindustan Unilever Ltd	3.95
ICICI Prudential Bank ETF Nifty Bank Index	3.55
Bharti Airtel Ltd.	3.40
Kotak Banking ETF - Dividend Payout Option	2.95
Maruti Suzuki India Ltd	2.73
Mahindra & Mahindra Ltd	2.56
Axis Bank Ltd.	2.29
UltraTech Cement Ltd.	2.28
Bajaj Finance Ltd	2.22
Titan Industries Ltd	2.15
Sun Pharmaceuticals Ltd	1.88
Others	10.83
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>6.02</b>
<b>NCA</b>	<b>0.02</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

(ULIF-032-17/07/09-PNOPPFND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
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### Investment Objective

Aims to maximize opportunity for long term capital growth by holding significant portions in a diversified and flexible mix of large/medium sized stocks

**Date of Inception**  
17<sup>th</sup> July 2009

**AUM (in Lakhs)**  
120.16

**NAV**  
40.9168

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 100% (BSE 200)

**Modified Duration**  
Debt & Money  
Market Instruments : 0.01

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75 - 100	91
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	9

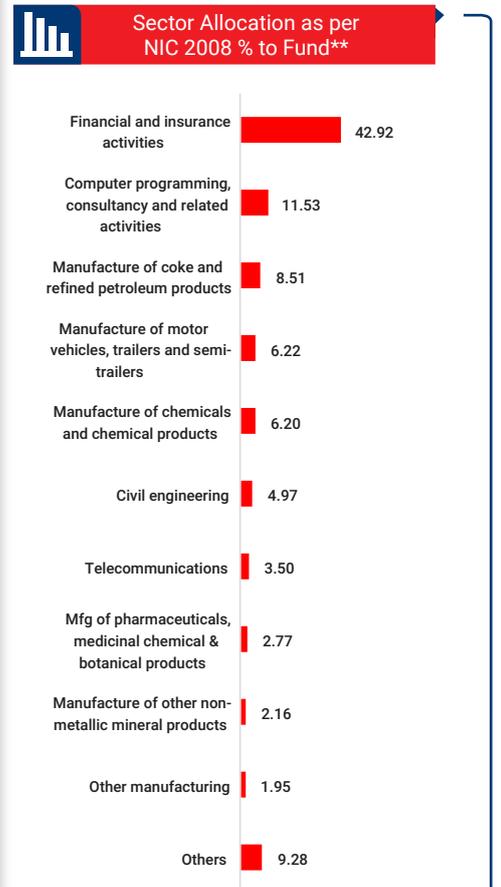
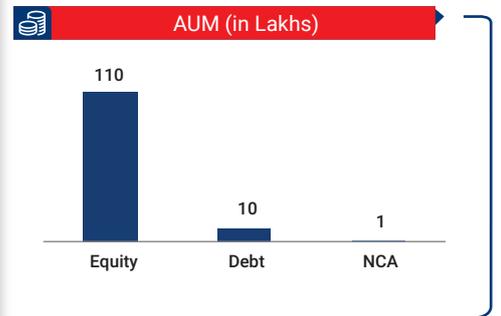
**Performance Meter**

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	0.0	0.5
3 months	-3.7	-5.9
6 months	0.7	-1.8
1 year	1.4	-2.0
2 years	6.8	8.4
3 years	22.1	27.0
4 years	9.6	10.8
5 years	8.9	10.8
6 years	9.1	10.8
7 years	11.0	12.4
10 years	12.6	12.4
Inception	10.8	10.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>91.20</b>
Reliance Industries Ltd	7.78
ICICI Bank Ltd.	7.59
SBI ETF Nifty Bank	6.09
HDFC Bank Ltd.	5.95
Infosys Ltd.	5.83
Larsen And Toubro Ltd.	4.97
Housing Development Finance Corp. Ltd.	4.33
Hindustan Unilever Ltd	3.92
Tata Consultancy Services Ltd.	3.66
Bharti Airtel Ltd.	3.50
Mahindra & Mahindra Ltd	3.18
Maruti Suzuki India Ltd	3.04
Axis Bank Ltd.	2.64
ICICI Prudential Bank ETF Nifty Bank Index	2.39
State Bank of India.	2.31
Asian Paints Ltd	2.28
UltraTech Cement Ltd.	2.16
Titan Industries Ltd	1.95
National Thermal Power Corporation Ltd	1.86
Bajaj Finance Ltd	1.82
Others	13.99
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>8.32</b>
<b>NCA</b>	<b>0.47</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

(ULIF-044-11/01/10-PNFRLEQFND-107)

### Investment Objective

Aims for a high level of capital growth by holding a significant portion in large sized company equities.

**Date of Inception**  
11<sup>th</sup> January 2010

**AUM (in Lakhs)**  
584.32

**NAV**  
42.5175

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 100% (BSE 100)

**Modified Duration**  
Debt & Money Market Instruments : 0.01

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	60 - 100	92
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	8

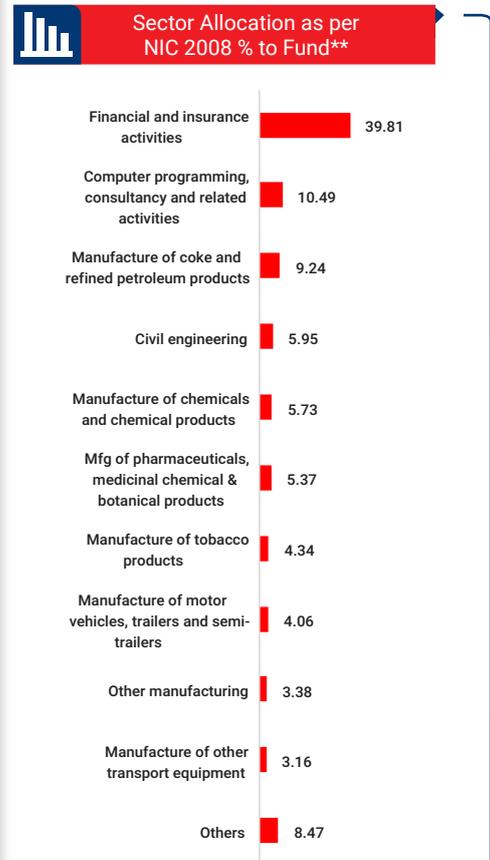
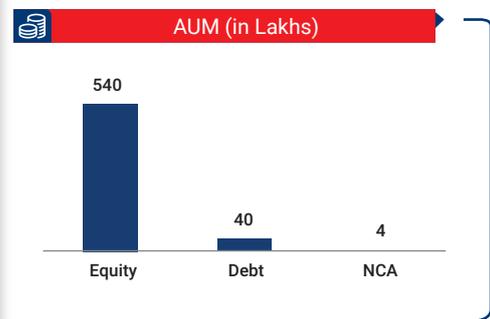
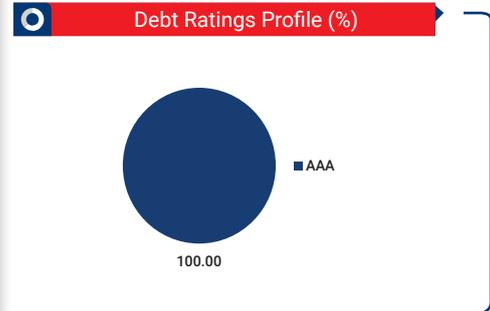
**Performance Meter**

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	-3.6	-4.5
6 months	1.2	0.2
1 year	3.3	-0.7
2 years	9.0	8.8
3 years	25.5	26.6
4 years	10.7	10.5
5 years	10.8	10.9
6 years	10.6	10.8
7 years	12.3	12.3
10 years	13.5	12.0
Inception	11.6	9.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>92.47</b>
ICICI Bank Ltd.	7.52
Reliance Industries Ltd	7.43
Larsen And Toubro Ltd.	5.95
Infosys Ltd.	5.63
HDFC Bank Ltd.	5.08
SBI ETF Nifty Bank	4.99
I T C Ltd.	4.34
Axis Bank Ltd.	4.31
Tata Consultancy Services Ltd.	3.53
Hindustan Unilever Ltd	3.42
Titan Industries Ltd	3.38
Bharti Airtel Ltd.	2.99
Mahindra & Mahindra Ltd	2.41
ICICI Prudential Bank ETF Nifty Bank Index	2.36
Bajaj Finance Ltd	2.35
Kotak Banking ETF - Dividend Payout Option	2.33
Asian Paints Ltd	2.31
Sun Pharmaceuticals Ltd	2.15
Cipla Ltd.	1.89
Eicher Motors Ltd.	1.89
Others	16.22
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>6.84</b>
<b>NCA</b>	<b>0.68</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

(ULIF-038-21/12/09-PNGRTFND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Previous
- Next
- Mail

### Investment Objective

Aims to provide stable, long-term inflation beating growth over medium to long-term and defend capital against short-term capital shocks

**Date of Inception**  
21<sup>st</sup> December 2009

**AUM (in Lakhs)**  
2,006.97

**NAV**  
25.0238

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 37.5% (Nifty);  
Debt - 62.5% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 0.91

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	36
Gsec / Debt	00 - 100	23
MMI / Others	00 - 100	41

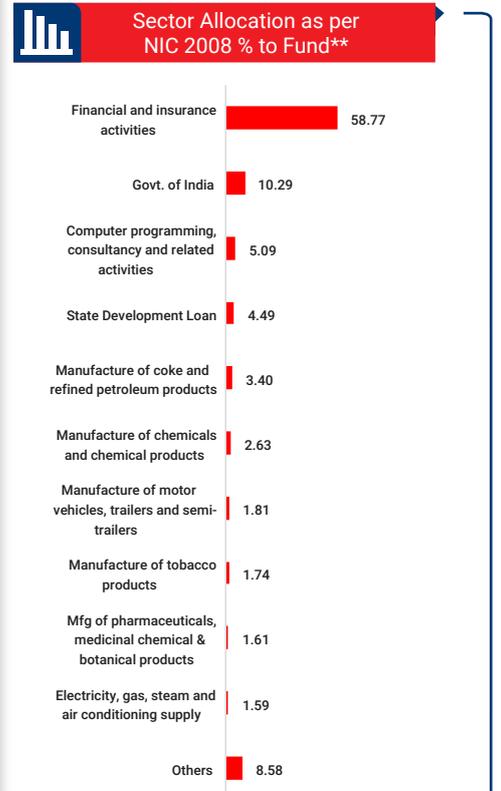
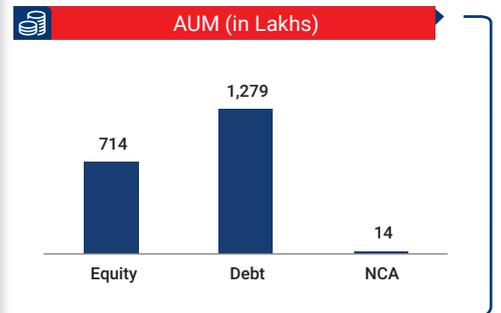
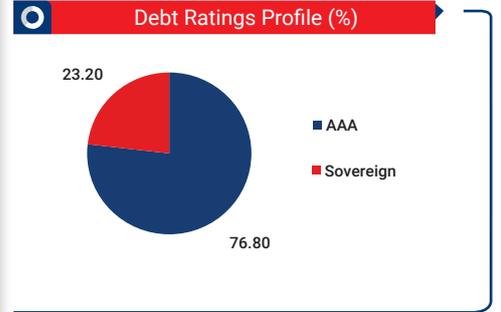
**Performance Meter**

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	0.3	0.8
3 months	-0.9	-0.5
6 months	2.0	3.0
1 year	1.5	2.4
2 years	6.1	6.1
3 years	11.8	13.2
4 years	6.9	8.9
5 years	7.3	9.1
6 years	7.4	8.8
7 years	8.2	9.5
10 years	7.8	9.7
Inception	7.1	8.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>35.60</b>
Reliance Industries Ltd	3.24
HDFC Bank Ltd.	2.81
Infosys Ltd.	2.44
ICICI Bank Ltd.	2.43
Housing Development Finance Corp. Ltd.	1.88
I T C Ltd.	1.74
Tata Consultancy Services Ltd.	1.54
Larsen And Toubro Ltd.	1.45
Hindustan Unilever Ltd	1.33
Bharti Airtel Ltd.	1.14
Axis Bank Ltd.	0.92
State Bank of India.	0.80
Asian Paints Ltd	0.72
Maruti Suzuki India Ltd	0.72
Mahindra & Mahindra Ltd	0.70
Sun Pharmaceuticals Ltd	0.70
Bajaj Finance Ltd	0.59
UltraTech Cement Ltd.	0.57
Titan Industries Ltd	0.55
National Thermal Power Corporation Ltd	0.55
Others	8.79
<b>G-Sec</b>	<b>15.80</b>
1.44% INFLATION INDEX GS 2023	6.48
7.54% GOI - 23.05.2036	1.01
9.72% PN SDL - 28.08.2023	0.63
8.09% REC - 21.03.2028	0.51
8.06% REC - 27.03.2028	0.51
8.30% Fertilizer Co GOI - 07.12.23	0.48
8.13% GOI - 22.06.2045	0.43
6.67% GOI - 17.12.2050	0.32
8.72% TN SDL -19.09.2026	0.23
7.04% GJ SDL - 07.08.2026	0.22
Others	4.98
<b>Corporate Debt</b>	<b>7.08</b>
8.57% REC - 21.12.2024	1.01
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	0.98
8.95% PFC - 10.10.2028	0.53
8.63% REC - 25.08.2028	0.52
8.13% PGC - 25.04.2029	0.51
9.34% REC - 25.08.2024	0.51
8.52% LIC Housing Finance - 03.03.2025	0.50
8.50% LIC Housing Finance - 29.08.2025	0.50
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	0.50
7.63% PFC - 14.08.2026	0.50
Others	1.02
<b>MMI</b>	<b>40.84</b>
<b>NCA</b>	<b>0.68</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

(ULIF-030-07/01/09-PNGWTFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation icons

### Investment Objective

Aims for a high level of capital growth by holding a significant portion in large sized company equities.

**Date of Inception**  
07<sup>th</sup> January 2009

**AUM (in Lakhs)**  
212.11

**NAV**  
29.0886

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 40% (BSE 100);  
Debt - 60% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 1.59

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 80	13
Gsec / Debt	20 - 60	58
MMI / Others	00 - 40	29

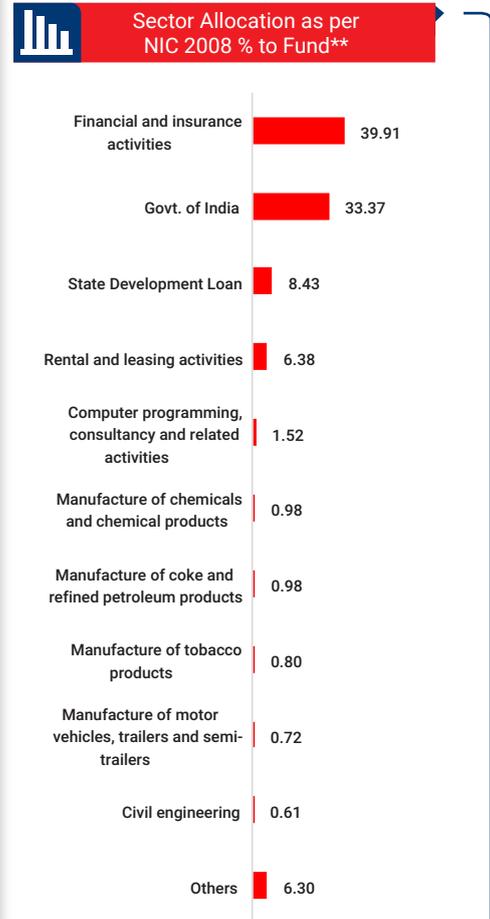
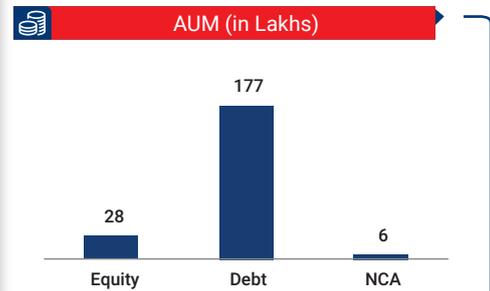
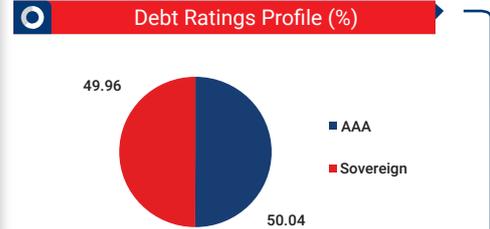
**Performance Meter**

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.6	0.8
3 months	0.5	-0.7
6 months	2.1	2.4
1 year	2.8	2.2
2 years	3.9	6.3
3 years	4.3	13.8
4 years	0.0	9.0
5 years	1.8	9.0
6 years	2.7	8.8
7 years	4.6	9.7
10 years	6.5	9.8
Inception	7.8	10.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>13.40</b>
Reliance Industries Ltd	0.92
I T C Ltd.	0.80
Infosys Ltd.	0.73
Housing Development Finance Corp. Ltd.	0.71
SBI ETF Nifty Bank	0.68
Larsen And Toubro Ltd.	0.61
HDFC Bank Ltd.	0.61
ICICI Bank Ltd.	0.58
Hindustan Unilever Ltd	0.49
ICICI Prudential Bank ETF Nifty Bank Index	0.48
Tata Consultancy Services Ltd.	0.45
Bharti Airtel Ltd.	0.42
Kotak Banking ETF - Dividend Payout Option	0.35
Axis Bank Ltd.	0.32
Mahindra & Mahindra Ltd	0.31
Sun Pharmaceuticals Ltd	0.31
State Bank of India.	0.30
Maruti Suzuki India Ltd	0.27
Asian Paints Ltd	0.26
Oil & Natural Gas Corporation Ltd	0.24
Others	3.53
<b>G-Sec</b>	<b>41.80</b>
6.79% GOI - 15.05.2027	18.59
1.44% INFLATION INDEX GS 2023	10.52
8.30% Fertilizer Co GOI - 07.12.23	0.92
9.72% PN SDL - 28.08.2023	0.66
9.39% GJ SDL - 20.11.2023	0.59
8.13% GOI - 22.06.2045	0.53
8.72% TN SDL -19.09.2026	0.48
9.69% PN SDL - 12.02.2024	0.43
8.44% RJ SDL - 27.06.2028	0.39
8.32% KA SDL - 06.02.2029	0.34
Others	8.37
<b>Corporate Debt</b>	<b>15.95</b>
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.79
8.57% REC - 21.12.2024	4.78
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.38
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.01
<b>MMI</b>	<b>25.92</b>
<b>NCA</b>	<b>2.93</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK PENSION FLOOR FUND

(ULIF-031-13/07/09-PNFLRFND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

Aims to provide stable, long-term inflation beating growth over medium to long-term and defend capital against short-term capital shocks.

**Date of Inception**  
13<sup>th</sup> July 2009

**AUM (in Lakhs)**  
227.93

**NAV**  
21.3077

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 37.5% (Nifty);  
Debt - 62.5% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 1.78

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	15
Gsec / Debt	00 - 100	75
MMI / Others	00 - 40	10

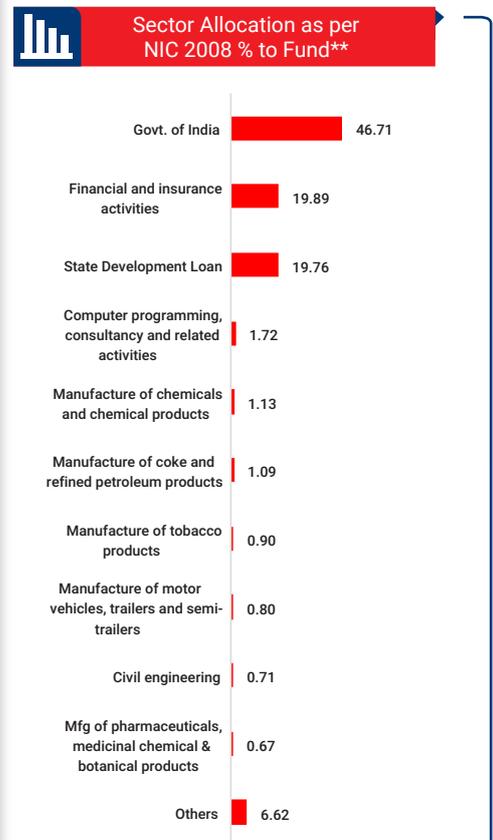
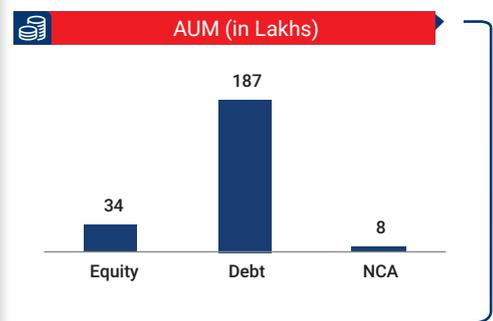
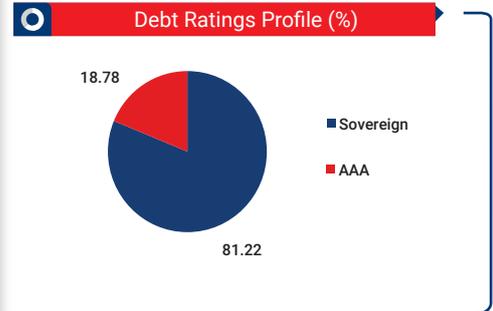
**Performance Meter**

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.3	0.8
3 months	-0.1	-0.5
6 months	0.9	3.0
1 year	2.4	2.4
2 years	5.2	6.1
3 years	5.6	13.2
4 years	2.8	8.9
5 years	3.9	9.1
6 years	4.3	8.8
7 years	5.7	9.5
10 years	6.0	9.7
Inception	5.7	9.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>14.85</b>
Reliance Industries Ltd	1.03
I T C Ltd.	0.90
Infosys Ltd.	0.88
SBI ETF Nifty Bank	0.76
Housing Development Finance Corp. Ltd.	0.71
Larsen And Toubro Ltd.	0.71
ICICI Bank Ltd.	0.71
HDFC Bank Ltd.	0.68
Tata Consultancy Services Ltd.	0.56
Hindustan Unilever Ltd	0.56
ICICI Prudential Bank ETF Nifty Bank Index	0.55
Bharti Airtel Ltd.	0.48
Axis Bank Ltd.	0.37
Sun Pharmaceuticals Ltd	0.35
State Bank of India.	0.34
Mahindra & Mahindra Ltd	0.33
Asian Paints Ltd	0.30
Maruti Suzuki India Ltd	0.29
Oil & Natural Gas Corporation Ltd	0.27
UltraTech Cement Ltd.	0.27
Others	3.78
<b>G-Sec</b>	<b>66.47</b>
1.44% INFLATION INDEX GS 2023	36.92
8.13% GOI - 22.06.2045	1.31
8.72% TN SDL -19.09.2026	1.16
9.50% MAH SDL - 18.12.2023	1.09
7.40% GOI 2035 - 09.09.35	0.97
8.44% RJ SDL - 27.06.2028	0.96
9.29% PN SDL - 09.10.2023	0.90
8.17% GOI - 01.12.2044	0.89
8.32% KA SDL - 06.02.2029	0.84
9.87% PN SDL - 14.08.2023	0.83
Others	20.62
<b>Corporate Debt</b>	<b>8.79</b>
7.49% IRFC - 30.05.2027	4.37
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	4.32
8.49% NTPC - 25.03.2025	0.10
<b>MMI</b>	<b>6.58</b>
<b>NCA</b>	<b>3.32</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

(ULIF-043-08/01/10-PNFLRFND2-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

Aims to provide stable, long-term inflation beating growth over medium to long-term and defend capital against short-term capital shocks.

### Date of Inception

08<sup>th</sup> January 2010

### AUM (in Lakhs)

816.75

### NAV

21.3930

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 37.5% (Nifty);  
Debt - 62.5% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 1.33

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	13
Gsec / Debt	00 - 100	55
MMI / Others	00 - 40	32

### Performance Meter

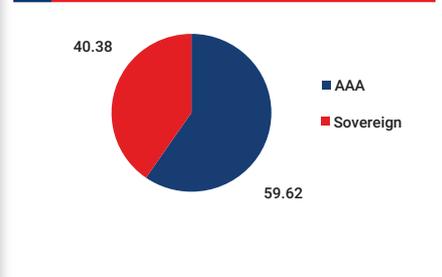
	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.5	0.8
3 months	0.4	-0.5
6 months	1.8	3.0
1 year	2.9	2.4
2 years	4.7	6.1
3 years	5.8	13.2
4 years	2.7	8.9
5 years	3.9	9.1
6 years	4.3	8.8
7 years	5.8	9.5
10 years	6.1	9.7
Inception	5.9	8.7

Past performance is not necessarily indicative of future performance

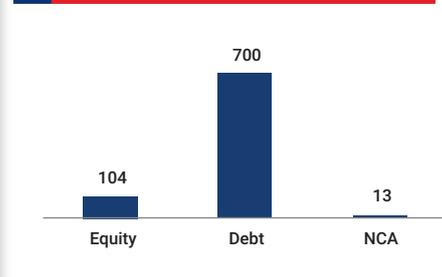
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>12.72</b>
Reliance Industries Ltd	0.83
ICICI Bank Ltd.	0.74
I T C Ltd.	0.72
Infosys Ltd.	0.71
Housing Development Finance Corp. Ltd.	0.64
SBI ETF Nifty Bank	0.61
Larsen And Toubro Ltd.	0.57
HDFC Bank Ltd.	0.49
Hindustan Unilever Ltd	0.46
Tata Consultancy Services Ltd.	0.46
ICICI Prudential Bank ETF Nifty Bank Index	0.44
Bharti Airtel Ltd.	0.38
Kotak Banking ETF - Dividend Payout Option	0.35
Axis Bank Ltd.	0.29
Sun Pharmaceuticals Ltd	0.29
State Bank of India.	0.28
Mahindra & Mahindra Ltd	0.27
Maruti Suzuki India Ltd	0.26
Asian Paints Ltd	0.25
UltraTech Cement Ltd.	0.23
Others	3.46
<b>G-Sec</b>	<b>37.10</b>
1.44% INFLATION INDEX GS 2023	17.56
7.54% GOI - 23.05.2036	2.48
9.72% PN SDL - 28.08.2023	1.50
8.09% REC - 21.03.2028	1.26
8.06% REC - 27.03.2028	1.25
8.30% Fertilizer Co GOI - 07.12.23	1.01
8.72% TN SDL -19.09.2026	0.50
9.50% MAH SDL - 18.12.2023	0.46
8.84% PN SDL - 11.06.2024	0.44
9.87% PN SDL - 14.08.2023	0.42
Others	10.22
<b>Corporate Debt</b>	<b>17.98</b>
7.85% PFC - 03.04.2028	3.70
8.57% REC - 21.12.2024	2.48
9.30% PGC - 28.06.2024	1.56
9.25% PGC - 26.12.2023	1.55
8.13% PGC - 25.04.2029	1.25
9.34% REC - 25.08.2024	1.25
8.50% LIC Housing Finance - 29.08.2025	1.23
8.40% HDFC - 23.01.2025	1.23
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	1.23
7.63% PFC - 14.08.2026	1.22
Others	1.28
<b>MMI</b>	<b>30.60</b>
<b>NCA</b>	<b>1.61</b>

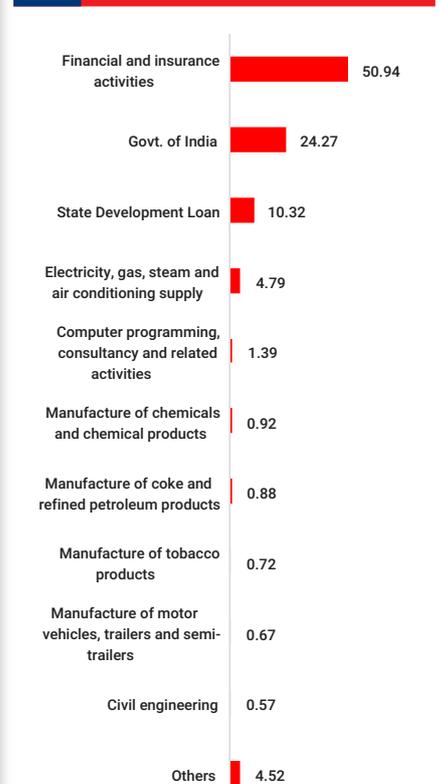
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK PENSION BALANCED FUND

(ULIF-011-27/06/03-PNBALFND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

Aims for moderate growth by holding a diversified mix of equities and fixed interest instruments.

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

3,877.78

### NAV

63.5449

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 30% (BSE 100);  
Debt - 70% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 3.37

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	14
Gsec / Debt	20 - 70	67
MMI / Others	00 - 40	19

### Performance Meter

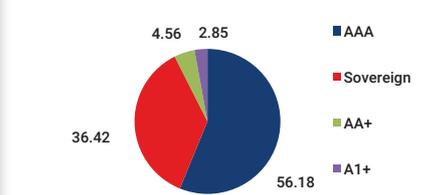
	Pension Balanced Fund (%)	Benchmark (%)
1 month	0.8	0.8
3 months	0.7	-0.1
6 months	2.8	2.8
1 year	2.8	2.7
2 years	3.8	5.8
3 years	4.9	11.7
4 years	1.6	8.6
5 years	3.1	8.6
6 years	3.6	8.3
7 years	5.3	9.1
10 years	6.9	9.4
Inception	9.8	9.8

Past performance is not necessarily indicative of future performance

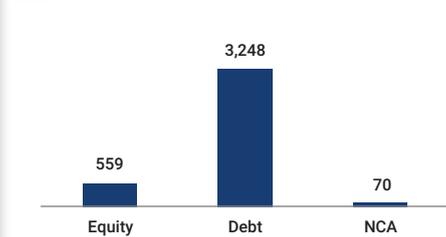
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>14.41</b>
Reliance Industries Ltd	1.07
Infosys Ltd.	0.90
ICICI Bank Ltd.	0.87
I T C Ltd.	0.73
SBI ETF Nifty Bank	0.72
Housing Development Finance Corp. Ltd.	0.70
HDFC Bank Ltd.	0.69
ICICI Prudential Bank ETF Nifty Bank Index	0.64
Larsen And Toubro Ltd.	0.61
Tata Consultancy Services Ltd.	0.56
Kotak Banking ETF - Dividend Payout Option	0.48
Hindustan Unilever Ltd	0.47
Bharti Airtel Ltd.	0.42
Axis Bank Ltd.	0.29
Sun Pharmaceuticals Ltd	0.27
Mahindra & Mahindra Ltd	0.27
Maruti Suzuki India Ltd	0.27
Asian Paints Ltd	0.26
State Bank of India.	0.24
UltraTech Cement Ltd.	0.24
Others	3.72
<b>G-Sec</b>	<b>36.00</b>
7.26% GOI - 22.08.2032	7.65
7.10% GOI - 18.04.2029	3.03
7.54% GOI - 23.05.2036	2.99
8.54% REC - 15.11.2028	2.43
7.41% GOI - 19.12.2036	1.69
6.45% REC - 07.01.2031	1.21
6.24% MH SDL - 11.08.2026	1.04
7.26% GOI - 06.02.2033	1.01
7.05% AP SDL 01.09.2035	0.98
6.67% GOI - 17.12.2050	0.87
Others	13.10
<b>Corporate Debt</b>	<b>31.34</b>
8.56% REC - 29.11.2028	1.89
8.55% HDFC - 27.03.2029	1.87
7.25% HDFC - 17.06.2030	1.71
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.27
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.05
7.85% PFC - 03.04.2028	1.04
7.34% NHB - 07.08.2025	1.03
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.01
7.05% Embassy Office Parks REIT - 18.10.2026	1.01
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.98
Others	18.47
<b>MMI</b>	<b>16.43</b>
<b>NCA</b>	<b>1.82</b>

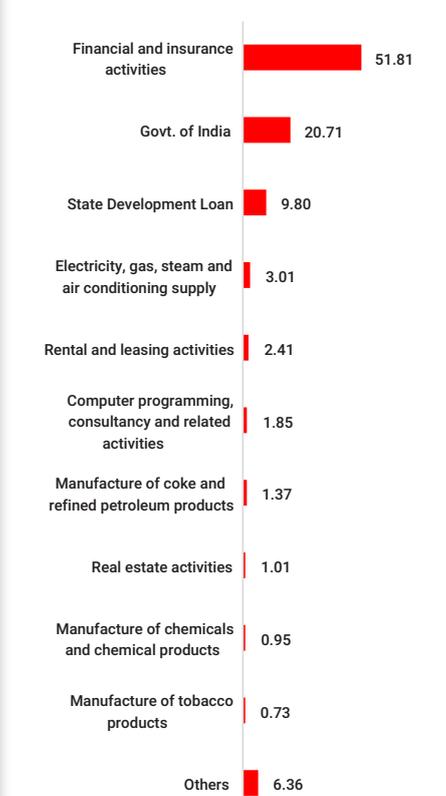
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

(ULIF-046-24/01/10-PNBALFND2-107)



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- Fund Performance
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### Investment Objective

Aims for moderate growth by holding a diversified mix of equities and fixed interest instruments.

**Date of Inception**  
24<sup>th</sup> January 2010

**AUM (in Lakhs)**  
69.63

**NAV**  
31.8789

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 60% (BSE 100);  
Debt - 40% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 0.99

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	39
Gsec / Debt	20 - 70	25
MMI / Others	00 - 40	36

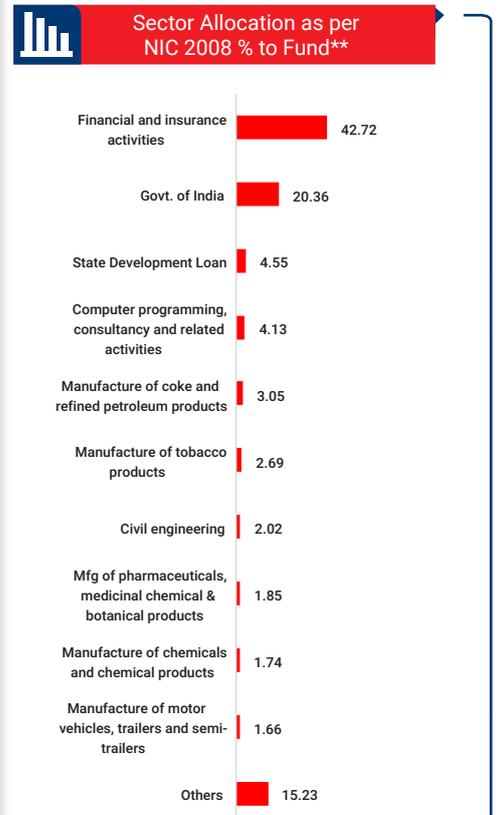
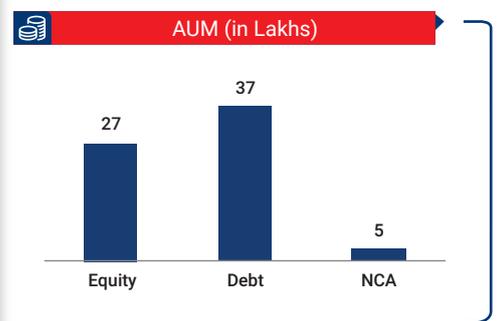
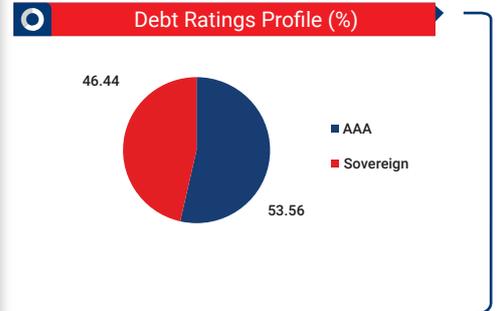
**Performance Meter**

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	0.5	0.6
3 months	-0.7	-2.0
6 months	2.4	1.7
1 year	3.1	1.3
2 years	6.0	7.2
3 years	14.8	18.1
4 years	7.8	9.7
5 years	8.1	9.8
6 years	7.9	9.6
7 years	9.3	10.7
10 years	10.4	10.7
Inception	9.2	9.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>39.07</b>
ICICI Bank Ltd.	2.86
Reliance Industries Ltd	2.78
I T C Ltd.	2.69
SBI ETF Nifty Bank	2.36
HDFC Bank Ltd.	2.27
Infosys Ltd.	2.13
Kotak Banking ETF - Dividend Payout Option	2.04
Larsen And Toubro Ltd.	2.02
Tata Consultancy Services Ltd.	1.57
Axis Bank Ltd.	1.48
Titan Industries Ltd	1.37
Bharti Airtel Ltd.	1.28
UltraTech Cement Ltd.	1.20
Asian Paints Ltd	0.95
ICICI Prudential Bank ETF Nifty Bank Index	0.89
Maruti Suzuki India Ltd	0.83
Housing Development Finance Corp. Ltd.	0.83
Hindalco Industries Ltd.	0.80
Dr Reddys Laboratories Ltd.	0.80
Britannia Industries Ltd	0.68
Others	7.24
<b>G-Sec</b>	<b>24.90</b>
5.63% GOI - 12.04.2026	12.40
1.44% INFLATION INDEX GS 2023	5.95
8.30% Fertilizer Co GOI - 07.12.23	0.52
9.72% PN SDL - 28.08.2023	0.30
9.39% GJ SDL - 20.11.2023	0.29
8.72% TN SDL -19.09.2026	0.25
8.84% PN SDL - 11.06.2024	0.23
9.69% PN SDL - 12.02.2024	0.22
7.40% GOI 2035 - 09.09.35	0.22
7.04% GJ SDL - 07.08.2026	0.19
Others	4.34
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.00
<b>MMI</b>	<b>28.71</b>
<b>NCA</b>	<b>7.31</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK PENSION BOND FUND

(ULIF-017-15/04/04-PNBDFND-107)



- Market Outlook
- Fund Performance
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- Group Funds
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### Investment Objective

Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

654.99

### NAV

43.5984

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 0% (NA);  
Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 2.44

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	42
Debt	25 - 100	37
MMI / Others	00 - 40	21

### Performance Meter

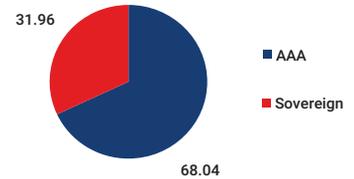
	Pension Bond Fund (%)	Benchmark (%)
1 month	0.8	1.0
3 months	1.2	1.7
6 months	2.6	3.8
1 year	2.4	3.8
2 years	3.4	4.1
3 years	4.5	5.3
4 years	6.6	7.1
5 years	6.9	7.0
6 years	6.4	6.7
7 years	7.1	7.3
10 years	7.6	7.8
Inception	8.1	6.7

Past performance is not necessarily indicative of future performance

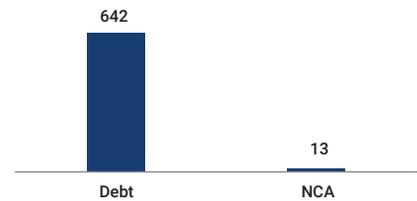
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>42.33</b>
1.44% INFLATION INDEX GS 2023	5.74
8.80% REC - 22.01.2029	3.20
8.06% REC - 27.03.2028	3.11
8.30% Fertilizer Co GOI - 07.12.23	2.02
8.29% NABARD - 24.01.2029	1.59
8.09% REC - 21.03.2028	1.57
7.54% GOI - 23.05.2036	1.55
8.01% REC - 24.03.2028	1.54
9.39% GJ SDL - 20.11.2023	0.97
9.50% MAH SDL - 18.12.2023	0.96
Others	20.09
<b>Corporate Debt</b>	<b>37.36</b>
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.92
9.33% IRFC - 10.05.2026	1.60
8.90% PFC - 18.03.2028	1.60
8.63% REC - 25.08.2028	1.59
8.54% NHPC - 26.11.2028	1.59
9.35% PGC - 29.08.2025	1.58
8.78% NHPC - 11.02.2026	1.57
8.13% PGC - 25.04.2031	1.57
8.13% PGC - 25.04.2030	1.56
8.15% EXIM- 21.01.2030	1.56
Others	20.21
<b>MMI</b>	<b>18.31</b>
<b>NCA</b>	<b>2.00</b>

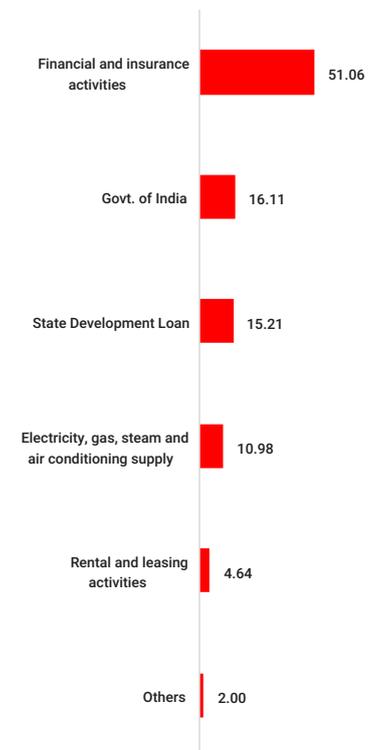
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

(ULIF-008-27/06/03-PNGLTFND-107)



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### Investment Objective

Aims to preserve your capital and minimize your downside risk, with investment in debt and government instruments.

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

181.32

### NAV

40.6569

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 0% (NA);  
Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 3.52

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	89
MMI / Others	00 - 40	11

### Performance Meter

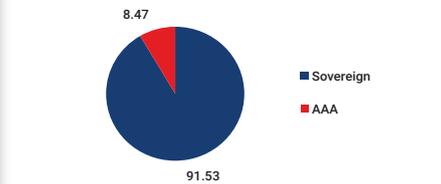
	Pension Gilt Fund (%)	Benchmark (%)
1 month	1.0	1.4
3 months	1.5	2.1
6 months	3.0	4.3
1 year	3.5	4.5
2 years	3.9	4.4
3 years	4.5	5.1
4 years	6.3	6.9
5 years	6.8	7.3
6 years	6.5	6.9
7 years	7.1	7.5
10 years	7.6	8.0
Inception	7.4	7.4

Past performance is not necessarily indicative of future performance

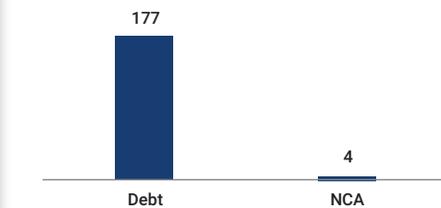
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>89.40</b>
7.38% GOI - 20.06.2027	22.21
1.44% INFLATION INDEX GS 2023	8.96
7.41% GOI - 19.12.2036	8.52
7.71% GJ SDL - 01.03.2027	6.36
7.38% MP SDL - 14.09.2026	6.28
9.25% RJ SDL - 09.10.2023	4.24
7.63% GOI - 17.06.2059	3.64
7.20% GJ SDL - 14.06.2027	3.18
7.65% TN SDL -06.12.2027	2.85
7.10% GOI - 18.04.2029	2.74
Others	20.42
<b>MMI</b>	<b>8.27</b>
<b>NCA</b>	<b>2.33</b>

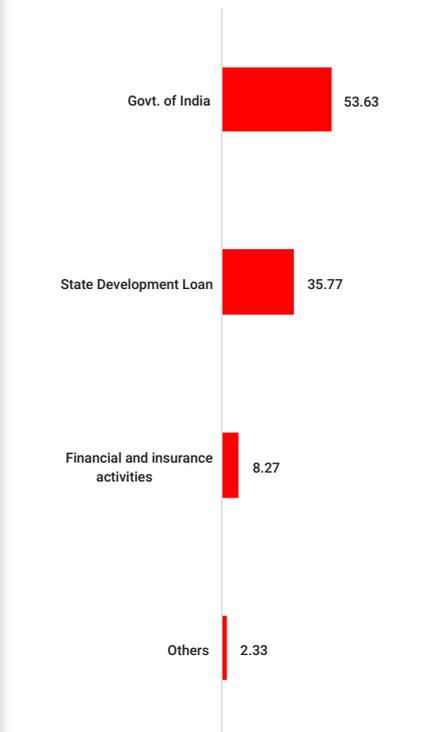
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

(ULIF-022-07/12/04-PNFLTRFND-107)



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- Fund Performance
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### Investment Objective

Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

62.64

### NAV

33.1861

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 0% (NA);  
Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.48

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	41
Debt	25 - 100	41
MMI / Others	00 - 40	18

### Performance Meter

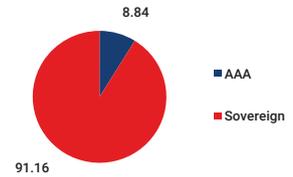
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.2	1.7
6 months	2.6	3.3
1 year	3.2	5.8
2 years	3.1	4.8
3 years	3.6	4.5
4 years	4.5	5.0
5 years	4.9	5.5
6 years	5.0	5.7
7 years	5.3	5.9
10 years	6.6	6.8
Inception	6.8	6.7

Past performance is not necessarily indicative of future performance

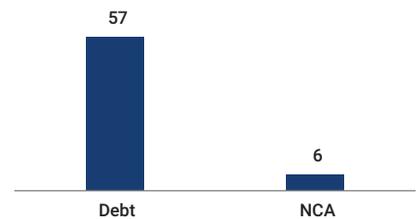
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>40.99</b>
9.37% MAH SDL - 04.12.2023	22.11
8.84% PN SDL - 11.06.2024	6.16
8.51% PN SDL - 10.04.2023	3.13
6.13% GOI - 04.06.2028	2.73
8.30% Fertilizer Co GOI - 07.12.23	2.41
9.25% HR SDL 09.10.2023	2.29
9.65% TN SDL - 12.03.2024	1.30
8.14% TN SDL - 27.05.2025	0.76
7.72% GOI - 26.10.2055	0.10
6.45% REC - 07.01.2031	0.00
Others	0.00
<b>Corporate Debt</b>	<b>41.26</b>
GOI FRB - 07.11.2024	41.26
<b>MMI</b>	<b>7.98</b>
<b>NCA</b>	<b>9.77</b>

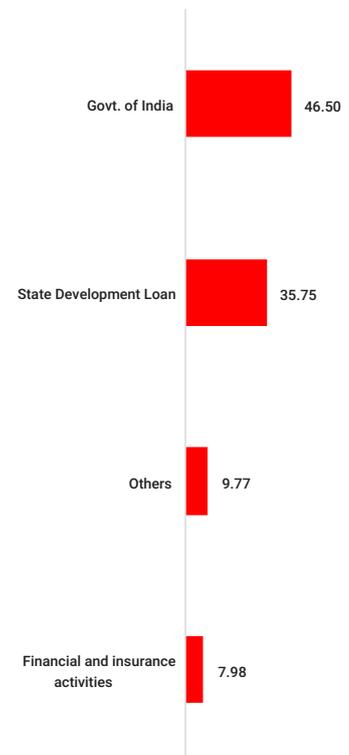
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

(ULIF-039-28/12/09-PNMMMKFND-107)



- Market Outlook
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### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

238.55

### NAV

22.9768

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 0% (NA);  
Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

	Approved (%)	Actual (%)
MMI / Others	100	100

### Performance Meter

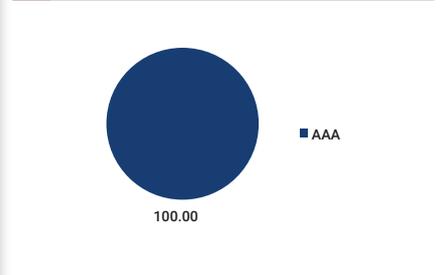
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.4	1.7
6 months	2.7	3.3
1 year	4.7	5.8
2 years	3.6	4.8
3 years	3.5	4.5
4 years	4.1	5.0
5 years	4.7	5.5
6 years	4.9	5.7
7 years	5.3	5.9
10 years	6.2	6.8
Inception	6.5	6.9

Past performance is not necessarily indicative of future performance

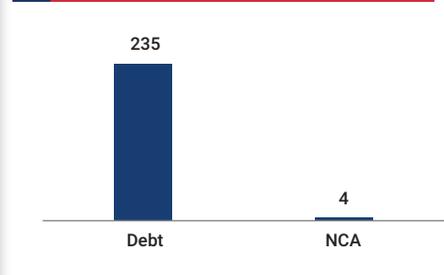
### Portfolio

Holdings	% to Fund
MMI	98.47
NCA	1.53

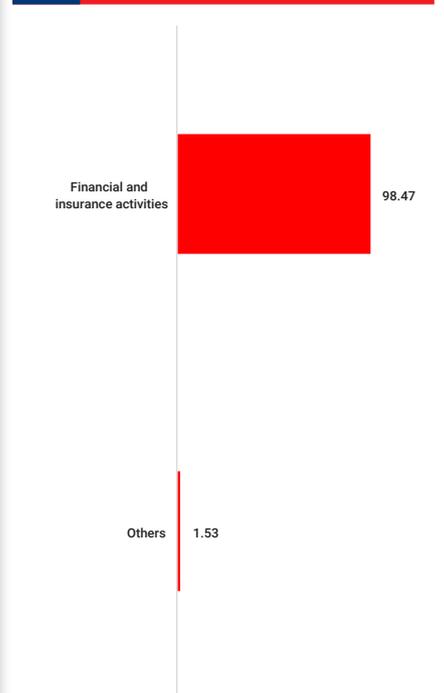
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## KOTAK ADVANTAGE MULTIPLIER FUND II

(ULIF-026-21/04/06-ADVMULFND2-107)



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### Investment Objective

Aims for a high level of capital growth by holding a significant portion in equities. May experience high levels of shorter term volatility (downside risk).

### Date of Inception

21<sup>st</sup> April 2006

### AUM (in Lakhs)

0.44

### NAV

19.6882

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 50% (Nifty);  
Debt - 50% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 4.05

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	86
MMI / Others	00 - 40	14

### Performance Meter

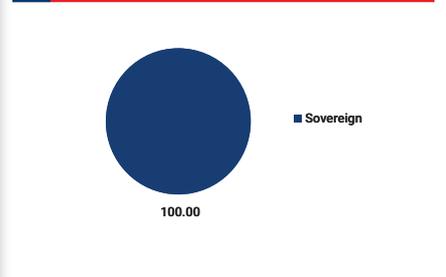
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	1.1	0.7
3 months	1.0	-1.2
6 months	1.8	2.8
1 year	0.1	1.8
2 years	0.2	6.7
3 years	0.6	15.8
4 years	1.6	9.4
5 years	2.2	9.7
6 years	2.3	9.4
7 years	2.3	10.2
10 years	3.2	10.2
Inception	4.1	9.2

Past performance is not necessarily indicative of future performance

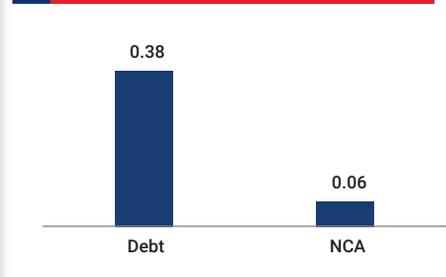
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>86.35</b>
7.17% GOI - 08.01.2028	78.85
9.20% GOI - 30.09.2030	7.50
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>13.65</b>

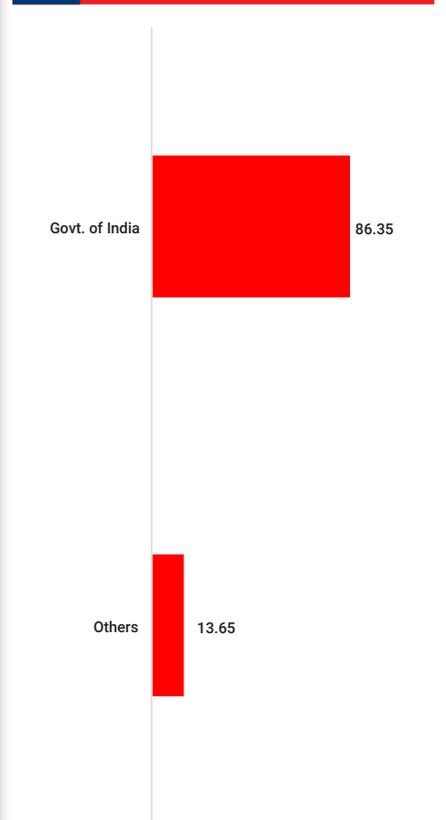
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

(ULIF-050-23/03/11-DISPOLFND-107)

### Investment Objective

Aims to provide secure returns to policies in the discontinued state, by investing in low-risk debt instruments.

### Date of Inception

23<sup>rd</sup> March 2011

### AUM (in Lakhs)

54,499.98

### NAV

21.2204

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.31

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	63
MMI / Others	00 - 40	37

### Performance Meter

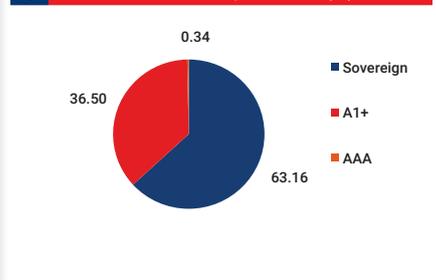
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.3	1.7
6 months	2.6	3.3
1 year	4.4	5.8
2 years	3.7	4.8
3 years	3.8	4.5
4 years	4.2	5.0
5 years	4.6	5.5
6 years	4.8	5.7
7 years	5.1	5.9
10 years	6.0	6.8
Inception	6.5	7.0

Past performance is not necessarily indicative of future performance

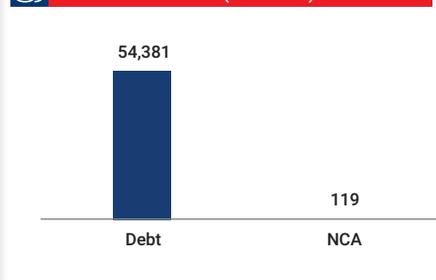
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>63.03</b>
364 Days T Bill - 20.04.2023	11.49
7.37% GOI - 16.04.2023	6.42
364 Days T Bill - 04.05.2023	6.39
364 Days T Bill - 25.05.2023	6.37
364 Days T Bill - 29.02.2024	6.02
364 Days T Bill - 27.04.2023	5.49
364 Days T Bill - 01.06.2023	5.44
182 Days T Bill - 31.08.2023	5.34
364 Days T Bill - 04.01.2024	4.36
364 Days T Bill - 15.06.2023	2.72
Others	2.98
<b>MMI</b>	<b>36.76</b>
<b>NCA</b>	<b>0.22</b>

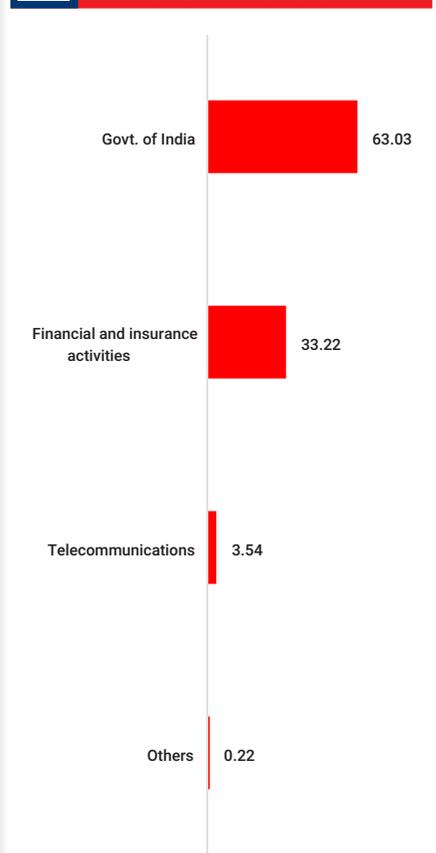
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

KOTAK GROUP  
DYNAMIC FLOOR FUND

KOTAK GROUP  
BALANCED FUND

KOTAK GROUP  
BOND FUND

KOTAK GROUP  
GILT FUND

KOTAK GROUP  
FLOATING RATE FUND

KOTAK GROUP SECURE  
CAPITAL FUND

KOTAK GROUP SHORT  
TERM BOND FUND

KOTAK GROUP  
PRUDENT FUND

KOTAK GROUP EQUITY  
FUND

KOTAK GROUP PENSION  
BOND FUND

KOTAK GROUP PENSION  
EQUITY FUND

# GROUP FUND

## KOTAK GROUP DYNAMIC FLOOR FUND

(ULGF-015-07/01/10-DYFLRFND-107)



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### Investment Objective

Aims to provide stable long term inflation beating growth over the medium to longer term and defend capital against short term capital shocks. Is likely to out-perform traditional balanced or equity funds during sideways or falling markets and shadow the rising equity markets.

**Date of Inception**  
07<sup>th</sup> January 2010

**AUM (in Lakhs)**  
434.97

**NAV**  
34.0109

**Fund Manager**  
Equity: Hemant Kanawala  
Debt: Manoj Bharadwaj

**Benchmark Details**  
Equity - 30% (Nifty)  
Debt - 70% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 2.17

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 60	8
Gsec / Debt	00 - 100	67
MMI / Others	00 - 40	25

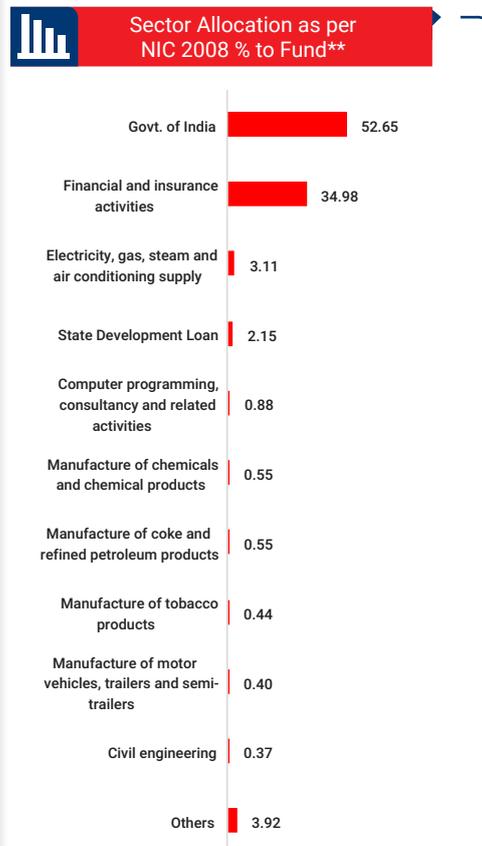
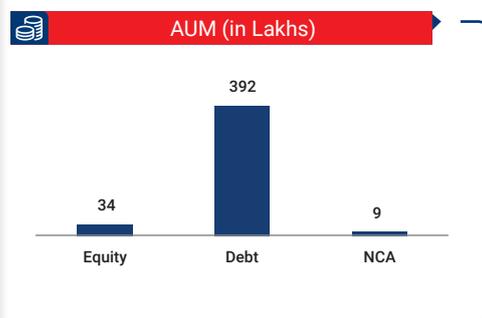
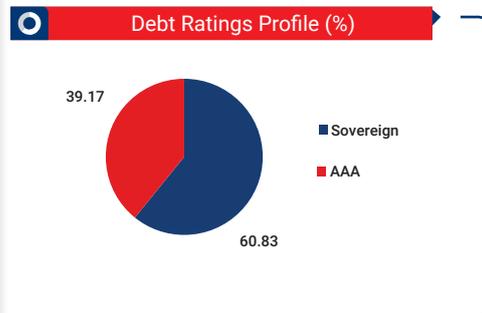
**Performance Meter**

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.7	0.8
3 months	0.9	0.0
6 months	2.8	3.2
1 year	2.9	2.7
2 years	3.6	5.7
3 years	4.4	11.6
4 years	2.7	8.6
5 years	3.9	8.7
6 years	4.2	8.4
7 years	5.5	9.1
10 years	6.1	9.3
Inception	5.8	8.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>7.77</b>
Reliance Industries Ltd	0.52
ICICI Bank Ltd.	0.49
Infosys Ltd.	0.44
I T C Ltd.	0.44
Housing Development Finance Corp. Ltd.	0.38
SBI ETF Nifty Bank	0.37
Larsen And Toubro Ltd.	0.37
HDFC Bank Ltd.	0.36
Tata Consultancy Services Ltd.	0.28
Hindustan Unilever Ltd	0.27
ICICI Prudential Bank ETF Nifty Bank Index	0.27
Bharti Airtel Ltd.	0.25
Kotak Banking ETF - Dividend Payout Option	0.23
Axis Bank Ltd.	0.19
Sun Pharmaceuticals Ltd	0.17
Maruti Suzuki India Ltd	0.17
Asian Paints Ltd	0.15
UltraTech Cement Ltd.	0.14
Mahindra & Mahindra Ltd	0.14
Oil & Natural Gas Corporation Ltd	0.13
Others	2.01
<b>G-Sec</b>	<b>54.80</b>
7.37% GOI - 16.04.2023	19.71
6.18% GOI - 04.11.2024	11.33
7.41% GOI - 19.12.2036	10.24
7.38% GOI - 20.06.2027	4.97
9.20% GOI - 30.09.2030	2.55
1.44% INFLATION INDEX GS 2023	1.52
7.36% GOI - 12.09.2052	0.71
6.79% GOI - 15.05.2027	0.45
7.65% RJ SDL - 29.11.2027	0.41
6.67% GOI - 17.12.2050	0.36
Others	2.55
<b>Corporate Debt</b>	<b>12.31</b>
9.30% PGC - 28.06.2023	2.88
8.90% PFC - 18.03.2028	2.41
8.63% REC - 25.08.2028	2.40
7.85% PFC - 03.04.2028	2.32
7.62% EXIM- 01.09.2026	2.30
<b>MMI</b>	<b>22.98</b>
<b>NCA</b>	<b>2.14</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# GROUP FUND

## KOTAK GROUP BALANCED FUND

(ULGF-003-27/06/03-BALFND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

Aims for moderate growth by holding a diversified mix of equities and fixed interest instruments. May also be susceptible to moderate levels of shorter-term volatility (downside risk).

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
1,47,153.90

**NAV**  
103.4591

**Fund Manager**  
Equity: Rohit Agarwal  
Debt: Manoj Bharadwaj

**Benchmark Details**  
Equity - 60% (BSE 100)  
Debt - 40% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money Market Instruments : 4.47

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	4

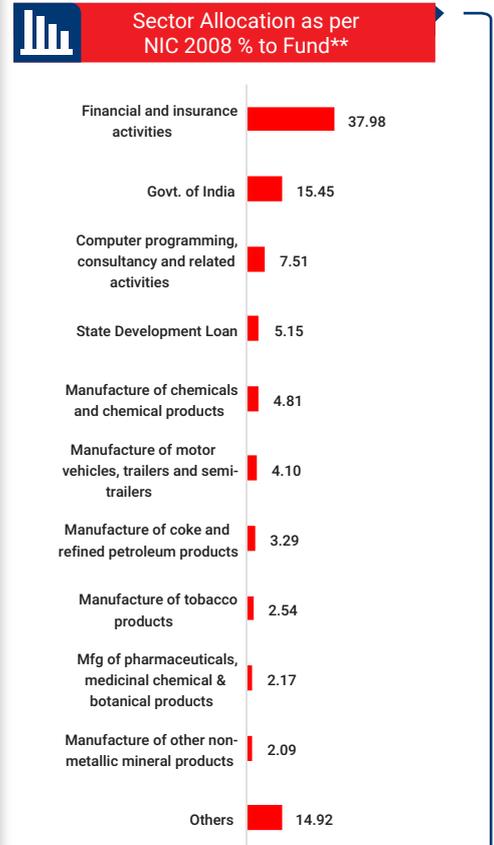
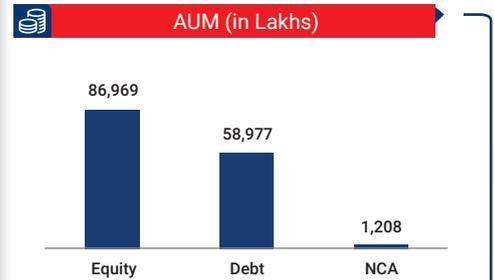
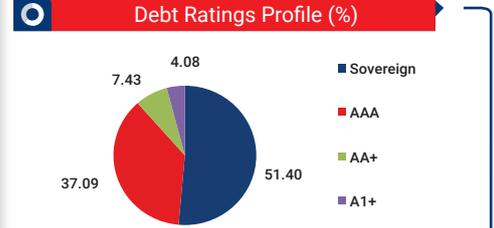
**Performance Meter**

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	0.3	0.6
3 months	-2.0	-2.0
6 months	1.2	1.7
1 year	1.1	1.3
2 years	7.4	7.2
3 years	17.3	18.1
4 years	10.1	9.7
5 years	10.0	9.8
6 years	9.7	9.6
7 years	10.8	10.7
10 years	11.7	10.7
Inception	12.5	11.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>59.10</b>
ICICI Bank Ltd.	4.61
HDFC Bank Ltd.	3.64
Infosys Ltd.	3.43
Reliance Industries Ltd	3.29
Axis Bank Ltd.	2.70
I T C Ltd.	2.54
Maruti Suzuki India Ltd	1.80
Hindustan Unilever Ltd	1.78
Tata Consultancy Services Ltd.	1.65
Larsen And Toubro Ltd.	1.54
UltraTech Cement Ltd.	1.52
Sun Pharmaceuticals Ltd	1.33
State Bank of India.	1.29
Bharti Airtel Ltd.	1.07
HCL Technologies Ltd	1.04
Mahindra & Mahindra Ltd	1.01
SBI Life Insurance Company Ltd.	0.91
Bajaj Finance Ltd	0.90
Venus Pipes and Tubes Ltd	0.82
Titan Industries Ltd	0.82
Others	21.42
<b>G-Sec</b>	<b>22.26</b>
7.41% GOI - 19.12.2036	3.95
7.26% GOI - 22.08.2032	3.12
7.10% GOI - 18.04.2029	2.70
7.26% GOI - 06.02.2033	1.56
7.38% GOI - 20.06.2027	1.44
7.61% GOI - 09.05.2030	1.04
8.54% REC - 15.11.2028	0.66
6.24% MH SDL - 11.08.2026	0.66
1.44% INFLATION INDEX GS 2023	0.57
7.08% MP SDL - 09.03.2029	0.57
Others	5.99
<b>Corporate Debt</b>	<b>14.75</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.04
6.99% IRFC - 04.06.2041	0.98
7.50% NABARD - 17.12.2025	0.86
5.65% Bajaj Finance Ltd - 10.05.2024	0.80
7.05% Embassy Office Parks REIT - 18.10.2026	0.70
7.56% REC - 30.06.2026	0.68
8.03% Sundaram Home Finance Ltd -22.11.2024	0.60
7.40% Muthoot Finance Ltd - 05.01.2024	0.60
7.34% NHB - 07.08.2025	0.59
8.55% HDFC - 27.03.2029	0.59
Others	7.31
<b>MMI</b>	<b>3.07</b>
<b>NCA</b>	<b>0.82</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# GROUP FUND

## KOTAK GROUP BOND FUND

(ULGF-004-15/04/04-BNDFND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
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- Forward
- Mail

### Investment Objective

Returns will be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases. Will preserve capital and minimize downside risk, with investment in debt and government instruments.

#### Date of Inception

15<sup>th</sup> April 2004

#### AUM (in Lakhs)

2,58,170.58

#### NAV

47.3590

#### Fund Manager

Debt : Manoj Bharadwaj

#### Benchmark Details

Equity - 0% (NA)  
Debt - 100% (Crisil Composite Bond)

#### Modified Duration

Debt & Money Market Instruments : 4.56

#### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	54
Debt	25 - 100	36
MMI / Others	00 - 40	10

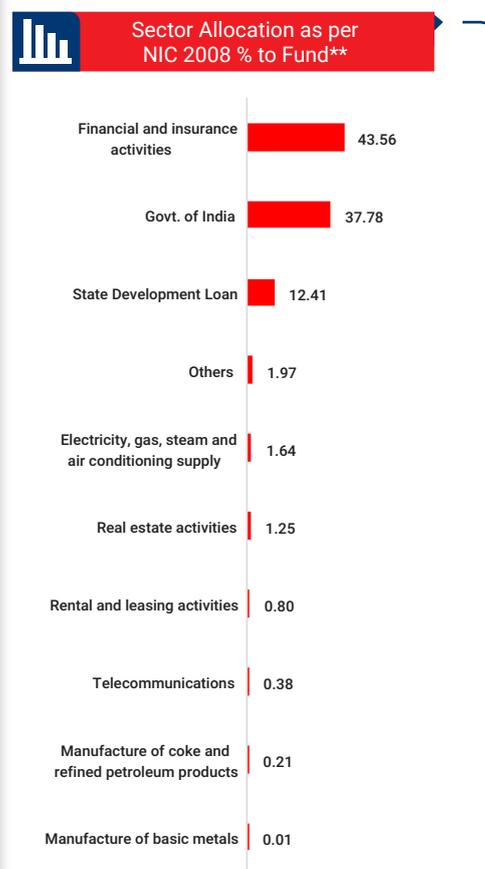
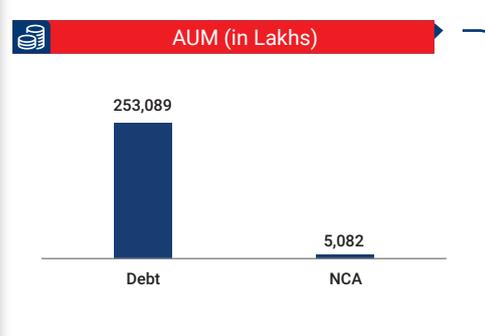
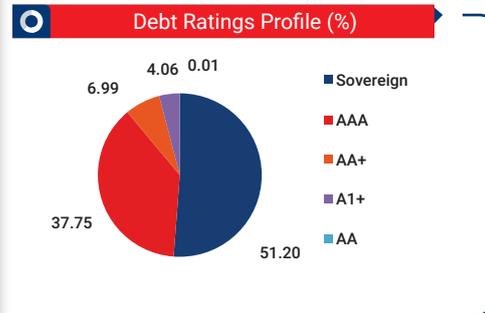
#### Performance Meter

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.0	1.0
3 months	1.5	1.7
6 months	3.3	3.8
1 year	3.6	3.8
2 years	3.5	4.1
3 years	5.0	5.3
4 years	7.0	7.1
5 years	7.2	7.0
6 years	6.9	6.7
7 years	7.5	7.3
10 years	8.0	7.8
Inception	8.5	6.7

Past performance is not necessarily indicative of future performance

#### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>54.33</b>
7.41% GOI - 19.12.2036	10.39
7.26% GOI - 22.08.2032	8.99
7.26% GOI - 06.02.2033	4.88
7.10% GOI - 18.04.2029	4.75
7.36% GOI - 12.09.2052	3.25
7.38% GOI - 20.06.2027	3.09
8.54% REC - 15.11.2028	1.56
6.45% REC - 07.01.2031	1.42
7.08% MP SDL - 09.03.2029	1.35
8.64% MP SDL - 03.09.2033	1.12
Others	13.54
<b>Corporate Debt</b>	<b>35.81</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.11
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.51
8.55% HDFC - 27.03.2029	1.49
7.09% HDB Financial services Ltd - 17.04.2023	1.46
7.34% NHB - 07.08.2025	1.42
5.65% Bajaj Finance Ltd - 10.05.2024	1.41
7.50% NABARD - 17.12.2025	1.41
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.40
7.05% Embassy Office Parks REIT - 18.10.2026	1.25
7.40% Muthoot Finance Ltd - 05.01.2024	1.23
Others	21.10
<b>MMI</b>	<b>7.90</b>
<b>NCA</b>	<b>1.97</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# GROUP FUND

## KOTAK GROUP GILT FUND

(ULGF-002-27/06/03-GLTFND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
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- Previous
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### Investment Objective

Returns will be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases. Will preserve capital and minimize downside risk, with investment in debt and government instruments.

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
11,880.00

**NAV**  
41.8923

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 0% (NA)  
Debt - 100% (IBEX)

**Modified Duration**  
Debt & Money  
Market Instruments : 6.03

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	80 - 100	91
MMI / Others	00 - 20	9

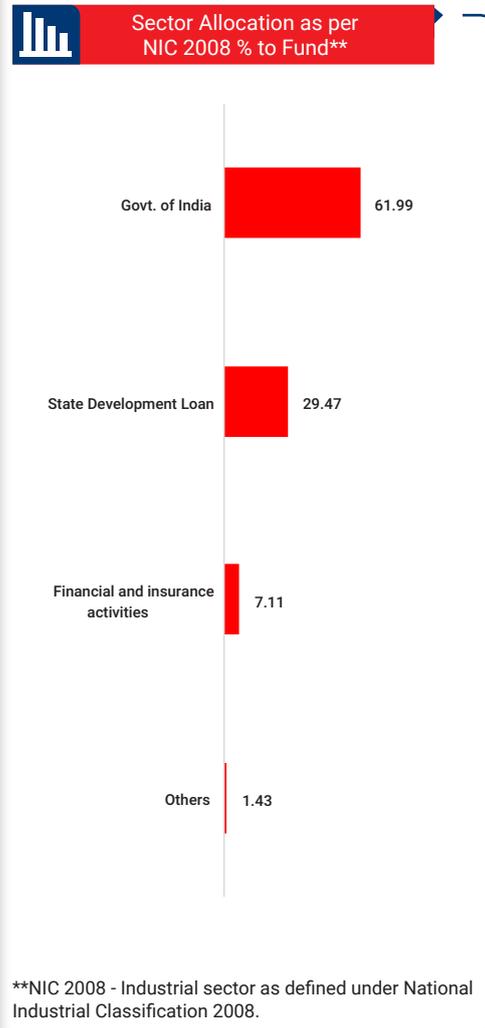
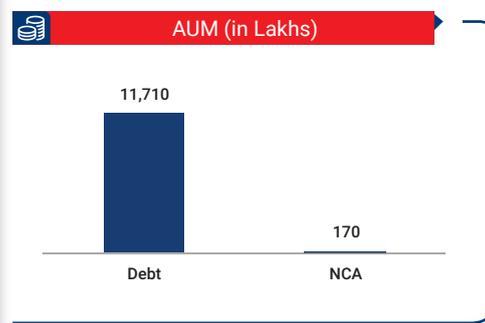
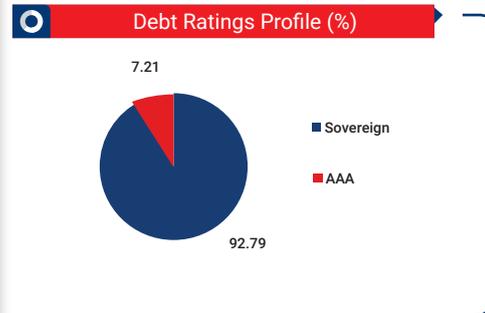
**Performance Meter**

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	1.2	1.4
3 months	1.8	2.1
6 months	3.6	4.3
1 year	4.1	4.5
2 years	3.5	4.4
3 years	4.5	5.1
4 years	6.6	6.9
5 years	7.0	7.3
6 years	6.7	6.9
7 years	7.3	7.5
10 years	7.8	8.0
Inception	7.5	7.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>91.46</b>
7.41% GOI - 19.12.2036	20.56
7.26% GOI - 22.08.2032	8.95
7.26% GOI - 06.02.2033	7.55
7.10% GOI - 18.04.2029	4.89
7.08% MP SDL - 09.03.2029	4.51
7.69% GOI - 17.06.2043	4.34
7.38% GOI - 20.06.2027	3.68
7.16% GOI - 20.09.2050	3.37
7.65% TN SDL - 06.12.2027	3.31
7.36% GOI - 12.09.2052	2.51
Others	27.77
<b>MMI</b>	<b>7.11</b>
<b>NCA</b>	<b>1.43</b>



# GROUP FUND

## KOTAK GROUP FLOATING RATE FUND

(ULGF-005-07/12/04-FLTRFND-107)



- Market Outlook
- Fund Performance
- Contents
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- Group Funds
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### Investment Objective

Returns will be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases. Will preserve capital and minimize downside risk, with investment in debt and government instruments.

**Date of Inception**  
07<sup>th</sup> December 2004

**AUM (in Lakhs)**  
9,147.85

**NAV**  
35.8063

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 0% (NA)  
Debt - 100% (CRISIL Liquid)

**Modified Duration**  
Debt & Money  
Market Instruments : 0.75

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	31
Debt	25 - 100	38
MMI / Others	00 - 40	31

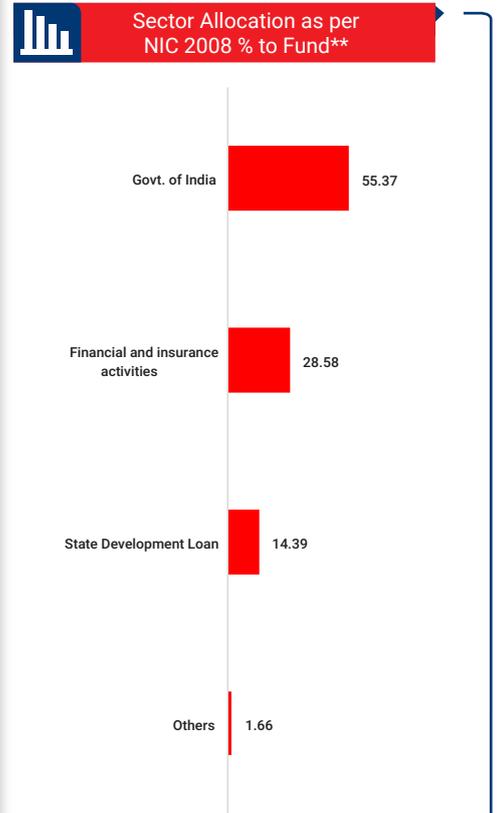
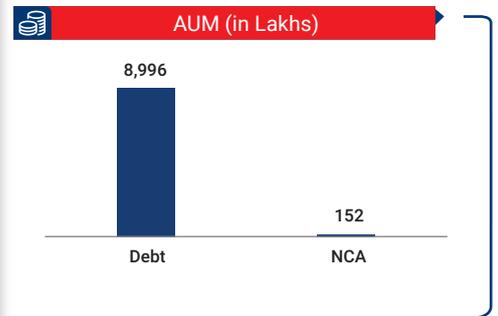
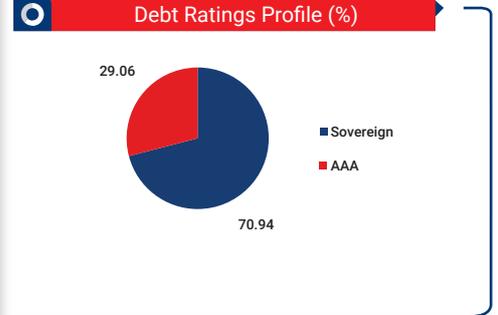
**Performance Meter**

	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.7	0.6
3 months	1.5	1.7
6 months	2.9	3.3
1 year	4.2	5.8
2 years	4.0	4.8
3 years	4.3	4.5
4 years	5.0	5.0
5 years	5.4	5.5
6 years	5.5	5.7
7 years	5.9	5.9
10 years	7.1	6.8
Inception	7.2	6.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>31.40</b>
7.38% GOI - 20.06.2027	13.76
9.37% MAH SDL - 04.12.2023	10.73
8.84% PN SDL - 11.06.2024	2.03
8.30% Fertilizer Co GOI - 07.12.2023	1.57
8.28% GOI - 21.09.2027	1.14
9.25% HR SDL 09.10.2023	0.78
8.51% PN SDL - 10.04.2023	0.36
9.65% TN SDL - 12.03.2024	0.36
8.32% GOI - 02.08.2032	0.29
6.13% GOI - 04.06.2028	0.24
Others	0.13
<b>Corporate Debt</b>	<b>38.36</b>
GOI FRB - 07.11.2024	30.21
GOI FRB - 22.09.2033	8.15
<b>MMI</b>	<b>28.58</b>
<b>NCA</b>	<b>1.66</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# GROUP FUND

## KOTAK GROUP SECURE CAPITAL FUND

(ULGF-016-12/04/11-SECCAPFND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

The portfolio will consist of highly rated debt instruments including corporate debt and infrastructure debt assets as defined in the IRDA regulations, Government securities and short term investments.

### Date of Inception

12<sup>th</sup> April 2011

### AUM (in Lakhs)

58,288.32

### NAV

25.9067

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 4.65

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	55
Debt	25 - 100	37
MMI / Others	00 - 40	8

### Performance Meter

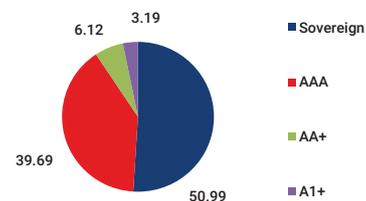
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.0	1.0
3 months	1.5	1.7
6 months	3.2	3.8
1 year	3.4	3.8
2 years	3.3	4.1
3 years	4.8	5.3
4 years	6.7	7.1
5 years	7.0	7.0
6 years	6.7	6.7
7 years	7.3	7.3
10 years	7.8	7.8
Inception	8.3	7.9

Past performance is not necessarily indicative of future performance

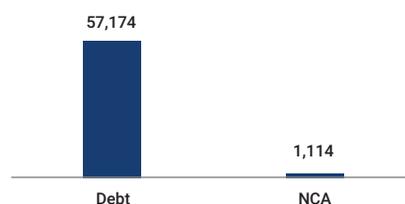
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>55.22</b>
7.26% GOI - 22.08.2032	10.39
7.41% GOI - 19.12.2036	9.42
7.26% GOI - 06.02.2033	6.65
7.36% GOI - 12.09.2052	3.58
7.38% GOI - 20.06.2027	3.40
7.10% GOI - 18.04.2029	2.84
6.45% REC - 07.01.2031	2.09
8.54% REC - 15.11.2028	1.81
7.77% MP SDL - 08.03.2043	1.57
6.24% MH SDL - 11.08.2026	1.08
Others	12.38
<b>Corporate Debt</b>	<b>37.17</b>
7.09% HDB Financial services Ltd - 17.04.2023	2.95
7.05% Embassy Office Parks REIT - 18.10.2026	2.19
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.16
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	2.12
7.34% NHB - 07.08.2025	2.00
5.65% Bajaj Finance Ltd - 10.05.2024	1.90
8.55% HDFC - 27.03.2029	1.83
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.78
7.56% REC - 30.06.2026	1.71
7.97% HDFC - 17.02.2033	1.69
Others	16.84
<b>MMI</b>	<b>5.70</b>
<b>NCA</b>	<b>1.91</b>

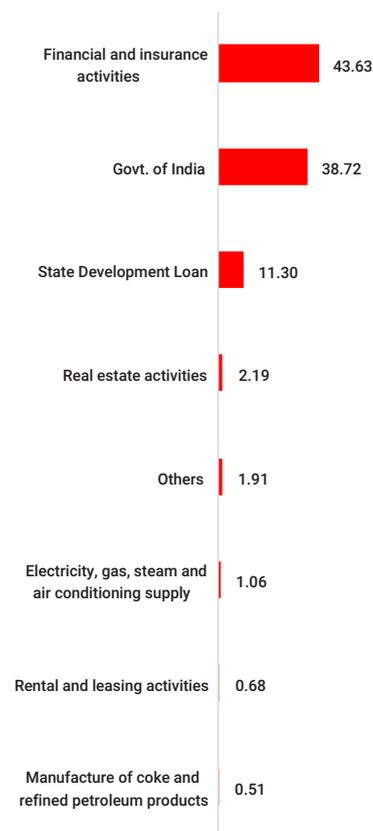
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# GROUP FUND

## KOTAK GROUP SHORT TERM BOND FUND

(ULGF-018-18/12/13-SHTRMBND-107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

Will generate stable returns through investments in a suitable mix of debt and money market instruments.

**Date of Inception**  
19<sup>th</sup> October 2015

**AUM (in Lakhs)**  
43,176.37

**NAV**  
15.6231

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
100%-CRISIL Short Term Bond Fund Index

**Modified Duration**  
Debt & Money Market Instruments : 1.11

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 50	30
Debt	25 - 75	42
MMI / Others	10 - 75	28

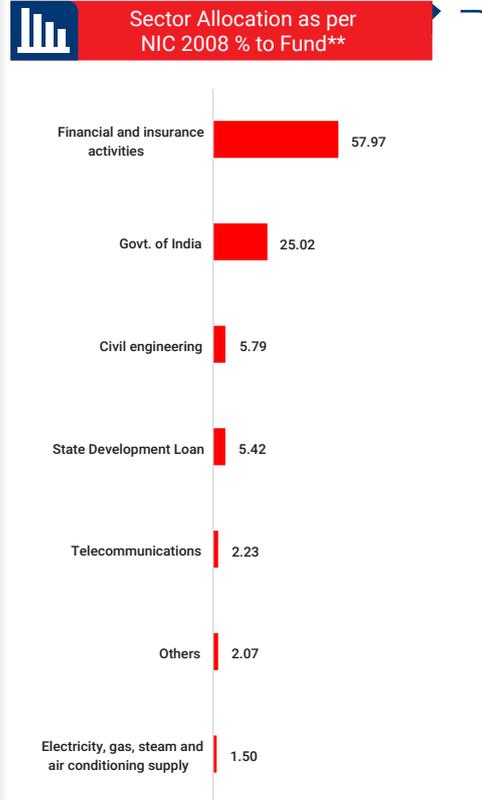
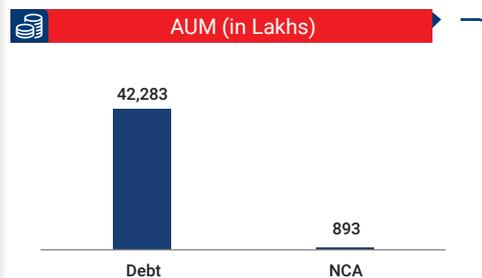
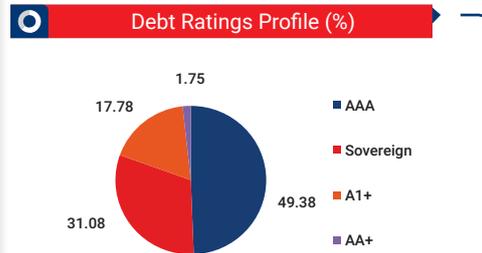
**Performance Meter**

	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.7	0.8
3 months	1.5	1.7
6 months	3.0	3.4
1 year	3.6	4.2
2 years	3.7	4.7
3 years	4.4	5.7
4 years	5.3	6.7
5 years	5.7	6.9
6 years	5.8	6.8
7 years	6.1	7.1
10 years	n.a.	n.a.
Inception	6.2	7.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>30.44</b>
7.38% GOI - 20.06.2027	8.94
7.32% GOI - 28.01.2024	5.79
6.18% GOI - 04.11.2024	4.57
8.22% TN SDL - 13.05.2025	3.54
5.63% GOI - 12.04.2026	2.11
GOI FRB - 22.09.2033	2.04
5.74% GOI - 15.11.2026	1.11
9.37% MAH SDL - 04.12.2023	0.94
7.59% GOI - 11.01.2026	0.47
9.50% GJ SDL - 11.09.2023	0.47
Others	0.47
<b>Corporate Debt</b>	<b>42.29</b>
7.25% L&T Ltd. - 24.04.2023	5.79
6.65% HUDCO - 15.06.2023	5.78
7.40% REC - 26.11.2024	5.77
5.44% NABARD - 05.02.2024	4.88
5.14% NABARD - 31.01.2024	4.53
5.10% Sundaram Finance - 01.12.2023	1.81
7.09% HDB Financial services Ltd - 17.04.2023	1.60
5.45% NTPC - 15.10.2025	1.50
7.85% PFC - 03.04.2028	1.42
7.58% PFC - 15.01.2026	1.39
Others	7.83
<b>MMI</b>	<b>25.20</b>
<b>NCA</b>	<b>2.07</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# GROUP FUND

## KOTAK GROUP PRUDENT FUND

(ULGF-019-04/07/17-KGPFND-107)



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### Investment Objective

Aims to provide enhanced long term returns by taking a moderate exposure to equity and equity related securities and active management of a fixed income portfolio.

**Date of Inception**  
01<sup>st</sup> June 2018

**AUM (in Lakhs)**  
21,689.93

**NAV**  
14.8148

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

**Benchmark Details**  
20% BSE 100 & 80% Crisil Composite Bond

**Modified Duration**  
Debt & Money Market Instruments : 4.48

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 20	19
Gsec / Debt	40 - 100	69
MMI / Others	00 - 40	12

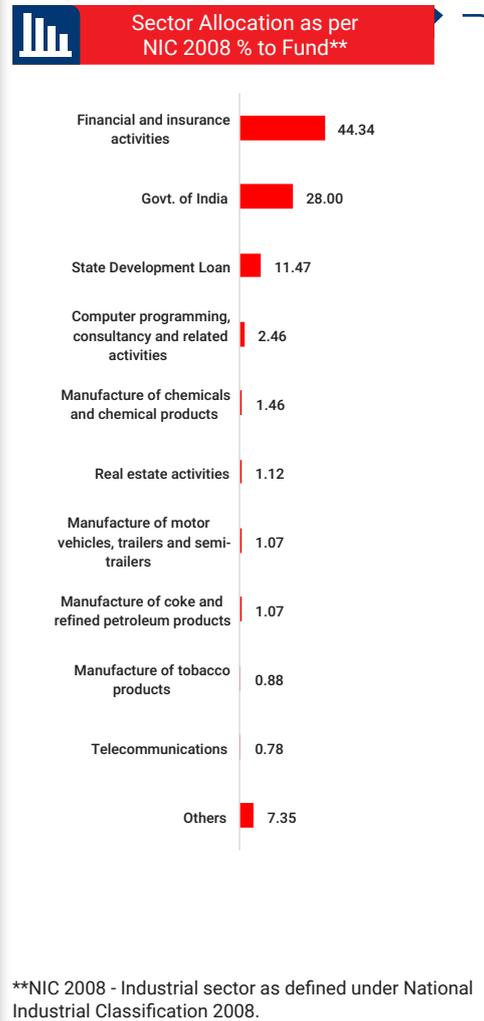
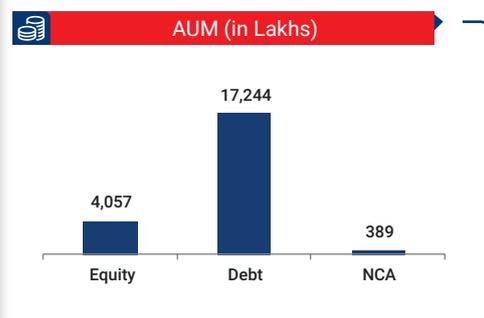
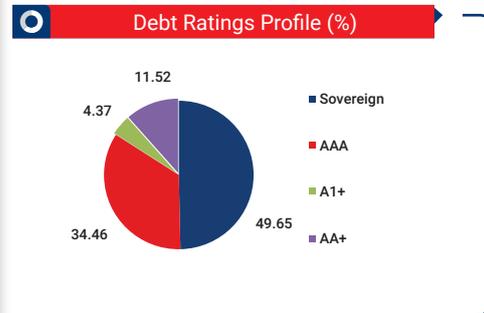
**Performance Meter**

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	0.8	0.9
3 months	0.4	0.5
6 months	2.7	3.1
1 year	3.2	3.1
2 years	4.6	5.3
3 years	8.2	9.5
4 years	7.6	8.1
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	8.5	8.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>18.71</b>
ICICI Bank Ltd.	1.39
HDFC Bank Ltd.	1.15
Reliance Industries Ltd	1.07
Infosys Ltd.	1.05
I T C Ltd.	0.88
Axis Bank Ltd.	0.81
Hindustan Unilever Ltd	0.56
UltraTech Cement Ltd.	0.53
Tata Consultancy Services Ltd.	0.52
Larsen And Toubro Ltd.	0.50
Maruti Suzuki India Ltd	0.44
State Bank of India.	0.40
Sun Pharmaceuticals Ltd	0.38
Bharti Airtel Ltd.	0.34
HCL Technologies Ltd	0.30
Bajaj Finance Ltd	0.27
Bharat Electronics Ltd.	0.27
SBI Life Insurance Company Ltd.	0.26
Titan Industries Ltd	0.26
Honeywell Automation India Ltd	0.25
Others	7.07
<b>G-Sec</b>	<b>40.34</b>
7.26% GOI - 06.02.2033	9.78
7.10% GOI - 18.04.2029	6.32
7.41% GOI - 19.12.2036	5.69
7.36% GOI - 12.09.2052	2.80
7.77% MP SDL - 08.03.2043	1.63
8.64% MP SDL - 03.09.2033	1.57
9.50% GJ SDL - 11.09.2023	1.39
7.17% GOI - 08.01.2028	1.22
7.86% JH SDL - 09.11.2034	1.07
7.70% MH SDL - 19.10.2030	1.06
Others	7.82
<b>Corporate Debt</b>	<b>28.96</b>
6.99% IRFC - 04.06.2041	3.48
8.6179% Cholamandalam Invest and Fin co Ltd - 11.04.2024	2.77
8.80% Bharti Telecom Limited Series X - 21.11.2025	2.30
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.45
7.58% PFC - 15.01.2026	1.38
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.38
7.34% NHB - 07.08.2025	1.33
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.18
7.40% Muthoot Finance Ltd - 05.01.2024	1.14
7.05% Embassy Office Parks REIT - 18.10.2026	1.12
Others	11.42
<b>MMI</b>	<b>10.21</b>
<b>NCA</b>	<b>1.79</b>



# GROUP FUND

## KOTAK GROUP EQUITY FUND

(ULGF02009/05/22KGREQUFUND107)



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### Investment Objective

To maximize opportunity for long-term capital growth, by holding a significant portion in a diversified and flexible mix of large/medium sized company equities.

**Date of Inception**  
06<sup>th</sup> November 2022

**AUM (in Lakhs)**  
175.93

**NAV**  
9.4266

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

**Benchmark Details**  
100% BSE 100

**Modified Duration**  
Debt & Money  
Market Instruments : 0.01

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75% - 100%	90
Gsec / Debt	00% - 25%	0
MMI / Others	00% - 25%	10

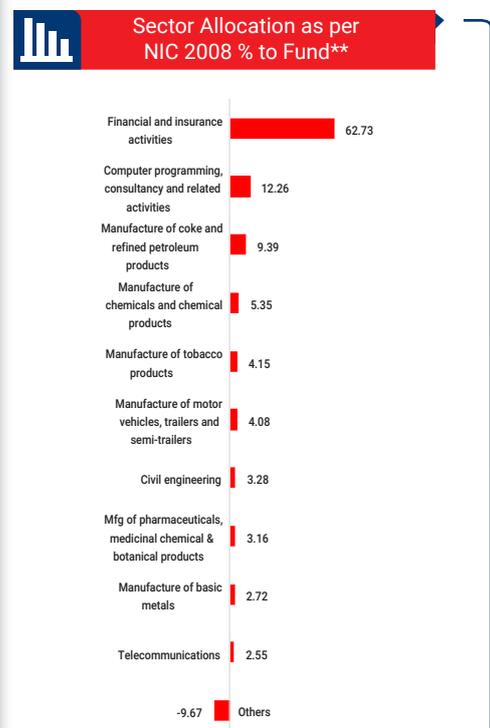
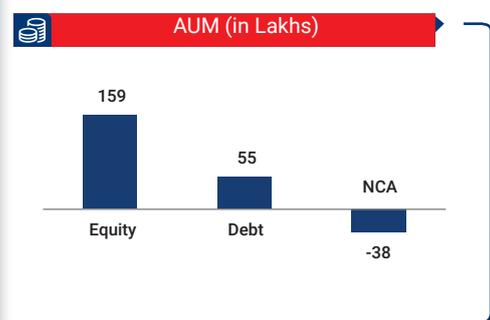
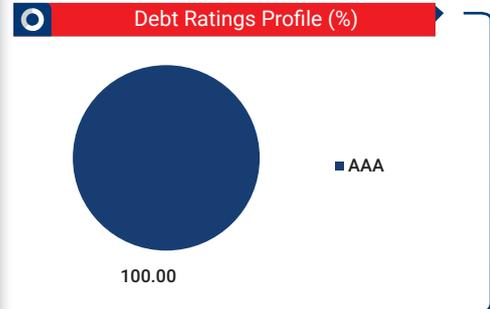
**Performance Meter**

	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	-0.3	0.4
3 months	-4.3	-4.5
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	-5.7	-5.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>90.27</b>
Reliance Industries Ltd	9.01
HDFC Bank Ltd.	7.17
ICICI Bank Ltd.	6.04
Infosys Ltd.	5.96
Housing Development Finance Corp. Ltd.	4.48
I T C Ltd.	4.15
Tata Consultancy Services Ltd.	3.70
Larsen And Toubro Ltd.	3.28
Hindustan Unilever Ltd	2.74
Bharti Airtel Ltd.	2.55
Axis Bank Ltd.	2.55
ICICI Prudential Bank ETF Nifty Bank Index	2.35
SBI ETF Nifty Bank	2.35
State Bank of India.	2.06
Maruti Suzuki India Ltd	1.74
Bajaj Finance Ltd	1.53
Asian Paints Ltd	1.46
Mahindra & Mahindra Ltd	1.43
Sun Pharmaceuticals Ltd	1.41
UltraTech Cement Ltd.	1.30
Others	23.02
<b>MMI</b>	<b>31.25</b>
<b>NCA</b>	<b>-21.52</b>



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# GROUP FUND

## KOTAK GROUP PENSION BOND FUND

(ULGF02109/05/22KGRPNBOFND107)



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### Investment Objective

Return is expected to be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases.

### Date of Inception

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

5,272.32

### NAV

10.1497

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

100% Crisil Composite Bond

### Modified Duration

Debt & Money  
Market Instruments : 4.56

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00% - 75%	52
Debt	25% - 100%	39
MMI / Others	00% - 40%	9

### Performance Meter

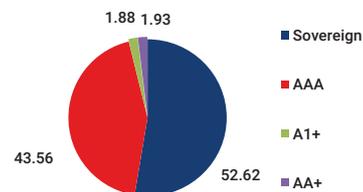
	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	1.1	1.0
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	1.5	1.8

Past performance is not necessarily indicative of future performance

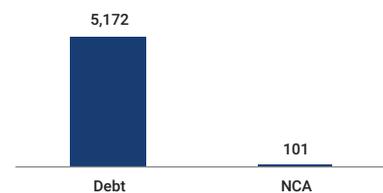
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>51.62</b>
7.17% GOI - 08.01.2028	1.89
7.26% GOI - 06.02.2033	6.31
7.26% GOI - 22.08.2032	34.40
7.36% GOI - 12.09.2052	3.15
7.38% GOI - 20.06.2027	2.32
7.41% GOI - 19.12.2036	2.54
7.77% MP SDL - 08.03.2043	1.01
<b>Corporate Debt</b>	<b>38.84</b>
6.00% HDFC - 29.05.2026	5.41
7.15% SIDBI - 02.06.2025	5.63
7.42% ICICI Bank Infrastructure Bonds - 27.06.2024	5.66
7.50% NABARD - 17.12.2025	5.67
7.56% REC - 30.06.2026	2.84
7.58% PFC - 15.01.2026	5.68
7.62% NABARD - 31.01.2028	0.76
7.77% REC - 31.03.2028	1.14
7.90% Bajaj Finance Ltd - 17.11.2025	1.50
7.97% HDFC - 17.02.2033	0.95
8.54% Fullerton India Credit Co Ltd - 24.03.2025	1.71
8.80% Bharti Telecom Limited Series X - 21.11.2025	1.89
<b>MMI</b>	<b>7.63</b>
<b>NCA</b>	<b>1.91</b>

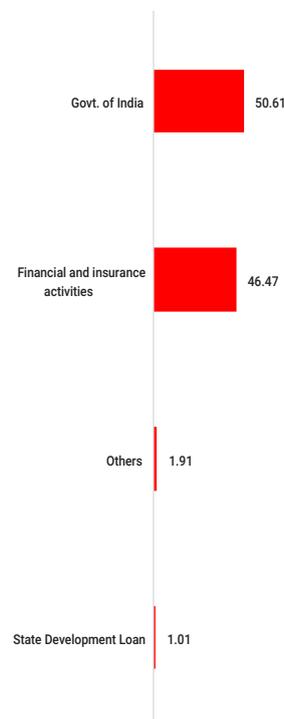
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

# GROUP FUND

## KOTAK GROUP PENSION EQUITY FUND

(ULGF02309/05/22KGRPNEQFND107)



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### Investment Objective

To maximize opportunity for long-term capital growth, by holding a significant portion in a diversified and flexible mix of large/medium sized company equities.

### Date of Inception

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

2,121.47

### NAV

9.5236

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

100% BSE 100

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

	Approved (%)	Actual (%)
Equity	75% - 100%	98
Gsec / Debt	00% - 25%	0
MMI / Others	00% - 25%	2

### Performance Meter

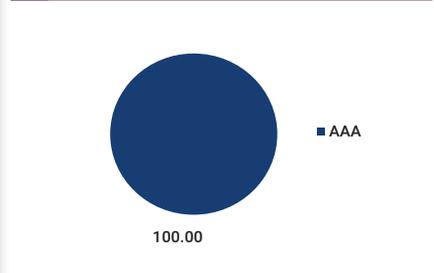
	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	-0.1	0.4
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	-4.8	-4.9

Past performance is not necessarily indicative of future performance

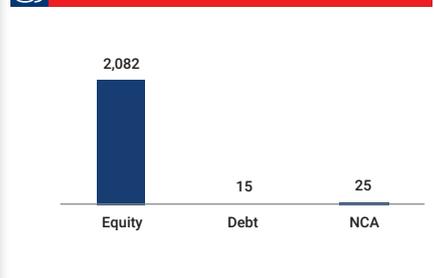
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.12</b>
ICICI Bank Ltd.	7.62
Infosys Ltd.	6.20
HDFC Bank Ltd.	5.81
Reliance Industries Ltd	5.79
Axis Bank Ltd.	4.39
I T C Ltd.	4.28
Hindustan Unilever Ltd	3.02
Larsen And Toubro Ltd.	2.84
Tata Consultancy Services Ltd.	2.75
UltraTech Cement Ltd.	2.62
Sun Pharmaceuticals Ltd	2.49
State Bank of India.	2.22
Maruti Suzuki India Ltd	1.83
Bharti Airtel Ltd.	1.76
HCL Technologies Ltd	1.68
SBI Life Insurance Company Ltd.	1.52
Bajaj Finance Ltd	1.50
Venus Pipes and Tubes Ltd	1.43
Titan Industries Ltd	1.36
Housing Development Finance Corp. Ltd.	1.34
Others	35.67
<b>MMI</b>	<b>0.71</b>
<b>NCA</b>	<b>1.18</b>

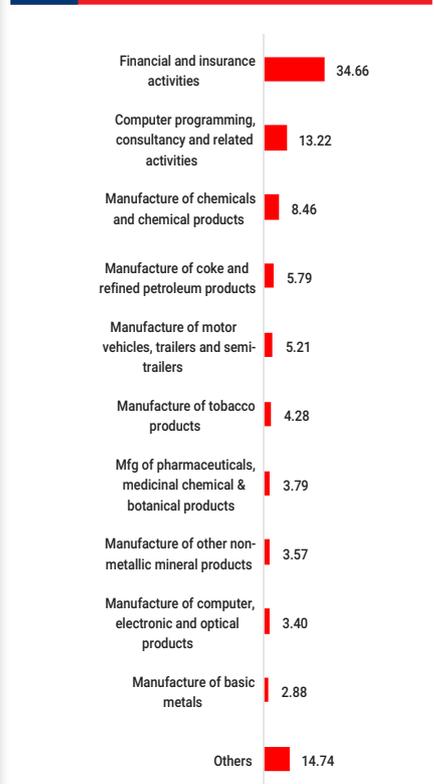
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



\*\*NIC 2008 - Industrial sector as defined under National Industrial Classification 2008.

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	33.74
Bharat Electronics Ltd.	1.27
Tata Motors Ltd.	1.22
Bajaj Finance Ltd	1.19
Honeywell Automation India Ltd	1.13
Hindalco Industries Ltd.	1.12
J B Chemicals & Pharmaceuticals Ltd	1.00
Apollo Hospitals Enterprise Ltd	0.99
Torrent Pharmaceuticals Ltd.	0.98
Britannia Industries Ltd	0.96
P I Industries Ltd	0.93
IndusInd Bank Ltd	0.89
Tech Mahindra Ltd.	0.88
HDFC NIFTY BANK ETF	0.80
SBI ETF Nifty Bank	0.79
Kotak Banking ETF - Dividend Payout Option	0.79
ICICI Prudential Bank ETF Nifty Bank Index	0.79
Nippon India ETF Nifty Bank BeES	0.77
Balrampur Chini Mills Ltd	0.76
Cummins India Ltd	0.75
Brigade Enterprises Ltd.	0.75
Zomato Ltd	0.72
Astral Poly Technik Ltd	0.72
Power Grid Corporation of India Ltd	0.68
Century Plyboards India Ltd	0.66
UTI NIFTY BANK ETF	0.65
Asian Paints Ltd	0.64
Ltimindtree Ltd	0.63
Navin Fluorine Intl. Ltd.	0.61
Ambuja Cements Ltd	0.61
United Spirits Ltd	0.60
Hitachi Energy India Ltd	0.60
Tata Chemicals Ltd	0.57
S R F Ltd.	0.56
Bharat Forge Ltd	0.55
Angel One Ltd	0.54
K P I T Technologies Ltd	0.52
P N C Infratech Ltd	0.50
P V R Ltd.	0.46
V I P Industries Ltd.	0.45
Fusion Micro Finance Ltd	0.45
Lakshmi Machine Works Ltd.	0.44
Gujarat Gas Ltd	0.40
Dixon Technologies India Ltd	0.35
Federal Bank Ltd	0.32
Tata Power Company Ltd	0.32
Bandhan Bank Limited.	0.31
Varun Beverages Ltd	0.28
Mahindra & Mahindra Financial Services Ltd	0.25
Jindal Stainless Ltd	0.23
Venus Pipes and Tubes Ltd	0.21
Vedant Fashions Ltd	0.09
J T L Industries Limited	0.06

Equity	Balanced Fund
Others	21.57
Bharat Electronics Ltd.	0.79
P I Industries Ltd	0.79
Honeywell Automation India Ltd	0.77
Nippon India ETF Nifty Bank BeES	0.72
Housing Development Finance Corp. Ltd.	0.72
SBI ETF Nifty Bank	0.68
Asian Paints Ltd	0.67
ICICI Prudential Bank ETF Nifty Bank Index	0.67
Kotak Banking ETF - Dividend Payout Option	0.67
Astral Poly Technik Ltd	0.64
Godrej Consumer Products Limited.	0.59
J B Chemicals & Pharmaceuticals Ltd	0.59
Ambuja Cements Ltd	0.56
S R F Ltd.	0.56
Hitachi Energy India Ltd	0.56
Tata Motors Ltd.	0.56
Bandhan Bank Limited.	0.54
Tata Steel Ltd.	0.54
Ltimindtree Ltd	0.53
Tech Mahindra Ltd.	0.53
Cummins India Ltd	0.50
National Thermal Power Corporation Ltd	0.48
Ashok Leyland Ltd	0.47
IndusInd Bank Ltd	0.46
Fusion Micro Finance Ltd	0.46
Dixon Technologies India Ltd	0.45
Apollo Hospitals Enterprise Ltd	0.43
Brigade Enterprises Ltd.	0.41
Mahindra & Mahindra Financial Services Ltd	0.40
Tata Chemicals Ltd	0.37
HDFC NIFTY BANK ETF	0.36
V I P Industries Ltd.	0.33
Gujarat Gas Ltd	0.33
Britannia Industries Ltd	0.32
Pitti Engineering Ltd	0.32
Somany Ceramics Ltd.	0.32
Navin Fluorine Intl. Ltd.	0.29
J T L Industries Limited	0.29
Max Financial Services Ltd	0.28
Tracxn Technologies Ltd.	0.27
Bharat Forge Ltd	0.24
Zomato Ltd	0.24
Torrent Pharmaceuticals Ltd.	0.22
Jindal Steel and Power Ltd	0.20
United Breweries LTD	0.20
Persistent Systems Limited	0.14
Jindal Stainless Ltd	0.07
United Spirits Ltd	0.05

Equity	Frontline Equity Fund
Others	36.03
Titan Industries Ltd	1.30
Bharat Electronics Ltd.	1.29
Honeywell Automation India Ltd	1.25
Nippon India ETF Nifty Bank BeES	1.10
P I Industries Ltd	1.09
SBI ETF Nifty Bank	1.05
Kotak Banking ETF - Dividend Payout Option	1.05
ICICI Prudential Bank ETF Nifty Bank Index	1.05
Astral Poly Technik Ltd	1.05
UTI NIFTY BANK ETF	1.05
J B Chemicals & Pharmaceuticals Ltd	0.97
Asian Paints Ltd	0.96
HDFC NIFTY BANK ETF	0.96
Godrej Consumer Products Limited.	0.95
Ltimindtree Ltd	0.93
Ambuja Cements Ltd	0.91
Bandhan Bank Limited.	0.91
Tata Motors Ltd.	0.90
S R F Ltd.	0.89
National Thermal Power Corporation Ltd	0.89
Hitachi Energy India Ltd	0.89
Tech Mahindra Ltd.	0.87
Tata Steel Ltd.	0.86
IndusInd Bank Ltd	0.76
Fusion Micro Finance Ltd	0.76
Dixon Technologies India Ltd	0.76
Tata Chemicals Ltd	0.74
Mahindra & Mahindra Financial Services Ltd	0.67
Cummins India Ltd	0.65
Ashok Leyland Ltd.	0.62
Apollo Hospitals Enterprise Ltd	0.61
Brigade Enterprises Ltd.	0.61
Gujarat Gas Ltd	0.57
J T L Industries Limited	0.55
V I P Industries Ltd.	0.54
Britannia Industries Ltd	0.52
Pitti Engineering Ltd	0.50
Navin Fluorine Intl. Ltd.	0.47
Max Financial Services Ltd	0.45
Torrent Pharmaceuticals Ltd.	0.40
Persistent Systems Limited	0.40
Bharat Forge Ltd	0.39
Somany Ceramics Ltd	0.37
Zomato Ltd	0.37
Jindal Steel and Power Ltd	0.34
United Breweries LTD	0.32
Tracxn Technologies Ltd.	0.31
Jindal Stainless Ltd	0.11
United Spirits Ltd	0.08

Equity	Kotak Opportunities Fund
Others	33.46
Tata Steel Ltd.	1.30
Tata Motors Ltd.	1.26
Bajaj Finance Ltd	1.23
Honeywell Automation India Ltd	1.15
Hindalco Industries Ltd.	1.12
J B Chemicals & Pharmaceuticals Ltd	1.03
Torrent Pharmaceuticals Ltd.	1.00
Apollo Hospitals Enterprise Ltd	0.99
P I Industries Ltd	0.91
Britannia Industries Ltd	0.90
IndusInd Bank Ltd	0.88
Nippon India ETF Nifty Bank BeES	0.82
ICICI Prudential Bank ETF Nifty Bank Index	0.81
Kotak Banking ETF - Dividend Payout Option	0.81
SBI ETF Nifty Bank	0.81
HDFC NIFTY BANK ETF	0.80
Zomato Ltd	0.79
Astral Poly Technik Ltd	0.79
Tech Mahindra Ltd.	0.78
Brigade Enterprises Ltd.	0.78
Balrampur Chini Mills Ltd	0.78
Cummins India Ltd	0.76
UTI NIFTY BANK ETF	0.68
Asian Paints Ltd	0.68
Century Plyboards India Ltd	0.64
United Spirits Ltd	0.61
Tata Chemicals Ltd	0.60
Hitachi Energy India Ltd	0.59
S R F Ltd.	0.58
Bharat Forge Ltd	0.58
Ambuja Cements Ltd	0.58
K P I T Technologies Ltd	0.54
Navin Fluorine Intl. Ltd.	0.52
P V R Ltd.	0.50
Ltimindtree Ltd	0.50
P N C Infratech Ltd	0.49
Angel One Ltd	0.49
Lakshmi Machine Works Ltd.	0.48
V I P Industries Ltd.	0.48
Gujarat Gas Ltd	0.39
Power Grid Corporation of India Ltd	0.39
Fusion Micro Finance Ltd	0.39
Dixon Technologies India Ltd	0.39
Bandhan Bank Limited.	0.33
Tata Power Company Ltd	0.32
Federal Bank Ltd	0.25
Jindal Stainless Ltd	0.24
Venus Pipes and Tubes Ltd	0.23
Mahindra & Mahindra Financial Services Ltd	0.19
Varun Beverages Ltd	0.15
Vedant Fashions Ltd	0.07
J T L Industries Limited	0.06

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	29.79
Asian Paints Ltd	1.48
P I Industries Ltd	1.46
Astral Poly Technik Ltd	1.41
Kotak Banking ETF - Dividend Payout Option	1.38
Nippon India ETF Nifty Bank BeES	1.37
UTI NIFTY BANK ETF	1.37
ICICI Prudential Bank ETF Nifty Bank Index	1.36
HDFC NIFTY BANK ETF	1.36
SBI ETF Nifty Bank	1.36
Honeywell Automation India Ltd	1.35
Bharat Electronics Ltd.	1.32
Ashok Leyland Ltd	1.30
Cummins India Ltd	1.21
Housing Development Finance Corp. Ltd.	1.20
S R F Ltd.	1.16
Tata Motors Ltd.	1.02
Bandhan Bank Limited.	0.90
Apollo Hospitals Enterprise Ltd	0.90
Tata Steel Ltd.	0.83
Tech Mahindra Ltd.	0.61
ICICI Prudential IT ETF	0.55
Torrent Pharmaceuticals Ltd.	0.52
Zomato Ltd	0.50
United Breweries LTD	0.49
Ambuja Cements Ltd	0.48
Gujarat Gas Ltd	0.48
National Thermal Power Corporation Ltd	0.48
Bharat Forge Ltd	0.42
Mahindra & Mahindra Financial Services Ltd	0.39
Ltimindtree Ltd	0.36
Jindal Steel and Power Ltd	0.34
United Spirits Ltd	0.19
Britannia Industries Ltd	0.18
Max Financial Services Ltd	0.07

Equity	Kotak Dynamic Balanced Fund
Others	9.62
Brigade Enterprises Ltd.	0.96
HCL Technologies Ltd	0.88
Bajaj Finance Ltd	0.88
Hindalco Industries Ltd.	0.81
Bharat Petroleum Corporation Ltd	0.80
Eicher Motors Ltd.	0.79
National Thermal Power Corporation Ltd	0.71
Hero Honda Motors Ltd.	0.66
Nestle (India) Ltd	0.58
HDFC Standard Life Insurance Company Ltd.	0.58
P N C Infratech Ltd	0.51
SBI Life Insurance Company Ltd.	0.45
Bajaj Auto Ltd	0.37
P I Industries Ltd	0.21
Britannia Industries Ltd	0.21
TATA CONSUMER PRODUCTS LIMITED	0.20

Equity	Pension Classic Opportunities Fund
Others	10.83
National Thermal Power Corporation Ltd	1.85
Britannia Industries Ltd	1.78
Dr Reddys Laboratories Ltd.	1.62
Hero Honda Motors Ltd.	1.21
Asian Paints Ltd	1.09
Cipla Ltd.	1.01
HDFC Standard Life Insurance Company Ltd.	0.82
Tata Steel Ltd.	0.54
Bharat Petroleum Corporation Ltd	0.47
Hindalco Industries Ltd.	0.44

Equity	Guarantee Fund
Others	9.69
HCL Technologies Ltd	0.59
Power Grid Corporation of India Ltd	0.56
Tata Steel Ltd.	0.49
Nestle (India) Ltd	0.47
J S W Steel Ltd	0.47
Tata Motors Ltd.	0.43
Hindalco Industries Ltd.	0.43
Oil & Natural Gas Corporation Ltd	0.43
Dr Reddys Laboratories Ltd.	0.41
Grasim Industries Ltd.	0.39
Britannia Industries Ltd	0.36
Tech Mahindra Ltd.	0.36
Cipla Ltd.	0.35
Adani Ports and Special Economic Zone Ltd	0.35
Apollo Hospitals Enterprise Ltd	0.32
Bajaj Auto Ltd	0.31
IndusInd Bank Ltd	0.31
Bajaj Finserv Ltd.	0.30
Eicher Motors Ltd.	0.30
Wipro Ltd.	0.28
Divis Laboratories Ltd	0.26
UPL Ltd.	0.25
TATA CONSUMER PRODUCTS LIMITED	0.25
Hero Honda Motors Ltd.	0.22
SBI Life Insurance Company Ltd.	0.22
HDFC Standard Life Insurance Company Ltd.	0.22
Coal India Ltd	0.20
Bharat Petroleum Corporation Ltd	0.18

Equity	Kotak Dynamic Growth Fund
Others	25.69
SBI ETF Nifty Bank	1.11
Bharat Electronics Ltd.	1.07
ICICI Prudential Bank ETF Nifty Bank Index	1.03
Honeywell Automation India Ltd	0.99
Venus Pipes and Tubes Ltd	0.99
Astral Poly Technik Ltd	0.90
Godrej Consumer Products Limited.	0.89
J B Chemicals & Pharmaceuticals Ltd	0.87
HCL Technologies Ltd	0.85
Tata Motors Ltd.	0.84
Tata Steel Ltd.	0.81
Hitachi Energy India Ltd	0.79
Nippon India ETF Nifty Bank BeES	0.79
Housing Development Finance Corp. Ltd.	0.76
Bandhan Bank Limited.	0.75
Apollo Hospitals Enterprise Ltd	0.65
Brigade Enterprises Ltd.	0.64
Fusion Micro Finance Ltd	0.63
Dixon Technologies India Ltd	0.60
IndusInd Bank Ltd	0.60
Somany Ceramics Ltd	0.60
Ltimindtree Ltd	0.58
Ambuja Cements Ltd	0.58
Asian Paints Ltd	0.57
Tech Mahindra Ltd.	0.55
Mahindra & Mahindra Financial Services Ltd	0.52
Pitti Engineering Ltd	0.48
Tata Chemicals Ltd	0.45
J T L Industries Limited	0.45
Navin Fluorine Intl. Ltd.	0.44
S R F Ltd.	0.42
Britannia Industries Ltd	0.37
V I P Industries Ltd.	0.37
Zomato Ltd	0.36
Gujarat Gas Ltd	0.35
Torrent Pharmaceuticals Ltd.	0.33
United Breweries LTD	0.30
Ashok Leyland Ltd	0.25
Cummins India Ltd	0.25
Jindal Steel and Power Ltd	0.22
National Thermal Power Corporation Ltd	0.22
Persistent Systems Limited	0.19
Jindal Stainless Ltd	0.10
United Spirits Ltd	0.08
Max Financial Services Ltd	0.06
Tracxn Technologies Ltd.	0.02

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	16.22
Hindalco Industries Ltd.	1.84
State Bank of India.	1.82
Bharat Petroleum Corporation Ltd	1.81
UltraTech Cement Ltd.	1.79
Maruti Suzuki India Ltd	1.65
Dr Reddys Laboratories Ltd.	1.34
HCL Technologies Ltd	1.33
Housing Development Finance Corp. Ltd.	1.29
Hero Honda Motors Ltd.	1.27
Britannia Industries Ltd	1.16
IndusInd Bank Ltd	0.57
HDFC Standard Life Insurance Company Ltd.	0.35

Equity	Kotak Pension Opportunities Fund
Others	13.99
Hindalco Industries Ltd.	1.49
Dr Reddys Laboratories Ltd.	1.46
Nestle (India) Ltd	1.31
Cipla Ltd.	1.31
Britannia Industries Ltd	1.29
HCL Technologies Ltd	1.29
Kotak Banking ETF - Dividend Payout Option	1.03
Eicher Motors Ltd.	0.86
Brigade Enterprises Ltd.	0.83
Tech Mahindra Ltd.	0.75
Bharat Petroleum Corporation Ltd	0.73
Hero Honda Motors Ltd.	0.70
HDFC Standard Life Insurance Company Ltd.	0.47
I T C Ltd.	0.45

Equity	Pension Guarantee Fund
Others	8.79
HCL Technologies Ltd	0.54
Power Grid Corporation of India Ltd	0.51
Nestle (India) Ltd	0.45
Tata Steel Ltd.	0.44
J S W Steel Ltd	0.42
Tata Motors Ltd.	0.39
Hindalco Industries Ltd.	0.39
Oil & Natural Gas Corporation Ltd	0.39
Dr Reddys Laboratories Ltd.	0.37
Grasim Industries Ltd.	0.35
Britannia Industries Ltd	0.33
Tech Mahindra Ltd.	0.32
Cipla Ltd.	0.32
Adani Ports and Special Economic Zone Ltd	0.31
Apollo Hospitals Enterprise Ltd	0.29
Bajaj Auto Ltd	0.29
IndusInd Bank Ltd	0.28
Bajaj Finserv Ltd.	0.27
Eicher Motors Ltd.	0.27
Wipro Ltd.	0.25
Divis Laboratories Ltd	0.23
TATA CONSUMER PRODUCTS LIMITED	0.22
UPL Ltd.	0.22
Hero Honda Motors Ltd.	0.20
SBI Life Insurance Company Ltd.	0.20
HDFC Standard Life Insurance Company Ltd.	0.20
Coal India Ltd	0.18
Bharat Petroleum Corporation Ltd	0.17

Equity	Pension Balanced Fund II
Others	7.24
Mahindra & Mahindra Ltd	0.65
Cipla Ltd.	0.65
Bajaj Finance Ltd	0.65
Hindustan Unilever Ltd	0.55
Tata Steel Ltd.	0.51
HCL Technologies Ltd	0.44
Eicher Motors Ltd.	0.42
State Bank of India.	0.36
Sun Pharmaceuticals Ltd	0.32
National Thermal Power Corporation Ltd	0.29
Bharat Petroleum Corporation Ltd	0.27
Hero Honda Motors Ltd.	0.27
Power Grid Corporation of India Ltd	0.26
J S W Steel Ltd	0.21
Oil & Natural Gas Corporation Ltd	0.20
Tata Motors Ltd.	0.18
Adani Ports and Special Economic Zone Ltd	0.15
Grasim Industries Ltd.	0.14
IndusInd Bank Ltd	0.12
Bajaj Auto Ltd	0.11
UPL Ltd.	0.09
TATA CONSUMER PRODUCTS LIMITED	0.09
Divis Laboratories Ltd	0.08
Coal India Ltd	0.08
SBI Life Insurance Company Ltd.	0.08
HDFC Standard Life Insurance Company Ltd.	0.08

Equity	Kotak Group Balanced Fund
Others	21.42
Housing Development Finance Corp. Ltd.	0.79
Honeywell Automation India Ltd	0.78
Bharat Electronics Ltd.	0.77
P I Industries Ltd	0.74
Nippon India ETF Nifty Bank BeES	0.73
ICICI Prudential Bank ETF Nifty Bank Index	0.67
UTI NIFTY BANK ETF	0.67
SBI ETF Nifty Bank	0.67
Kotak Banking ETF - Dividend Payout Option	0.66
Astral Poly Technik Ltd	0.64
Asian Paints Ltd	0.62
Godrej Consumer Products Limited.	0.60
J B Chemicals & Pharmaceuticals Ltd	0.58
Ambuja Cements Ltd	0.57
S R F Ltd.	0.56
Hitachi Energy India Ltd	0.56
Tata Motors Ltd.	0.56
Bandhan Bank Limited.	0.55
Tata Steel Ltd.	0.55
HDFC NIFTY BANK ETF	0.52
Ltimindtree Ltd	0.51
Ashok Leyland Ltd	0.49
Tech Mahindra Ltd.	0.48
Dixon Technologies India Ltd	0.48
National Thermal Power Corporation Ltd	0.47
Apollo Hospitals Enterprise Ltd	0.47
Cummins India Ltd	0.42
Brigade Enterprises Ltd.	0.41
Mahindra & Mahindra Financial Services Ltd	0.40
Somany Ceramics Ltd	0.39
Fusion Micro Finance Ltd	0.37
Gujarat Gas Ltd	0.34
V I P Industries Ltd.	0.33
Pitti Engineering Ltd	0.32
Britannia Industries Ltd	0.32
Navin Fluorine Intl. Ltd.	0.28
Tracxn Technologies Ltd.	0.26
Torrent Pharmaceuticals Ltd.	0.25
Zomato Ltd	0.24
Bharat Forge Ltd	0.24
Jindal Steel and Power Ltd	0.23
Tata Chemicals Ltd	0.23
Max Financial Services Ltd	0.21
United Breweries LTD	0.20
Persistent Systems Limited	0.14
Jindal Stainless Ltd	0.07
United Spirits Ltd	0.05
IndusInd Bank Ltd	0.01

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