

ANNUAL FUND UPDATE 2020-21

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



kotak life




Hum hain... hamesha

INDIVIDUAL FUNDS

 **Click on the Fund Name for details**

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GROUP FUNDS

 **Click on the Fund Name for details**

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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

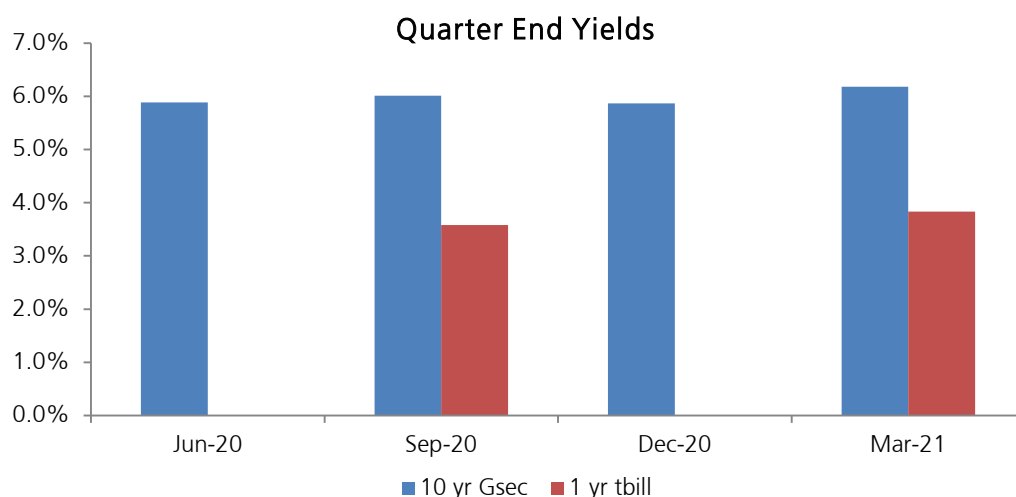
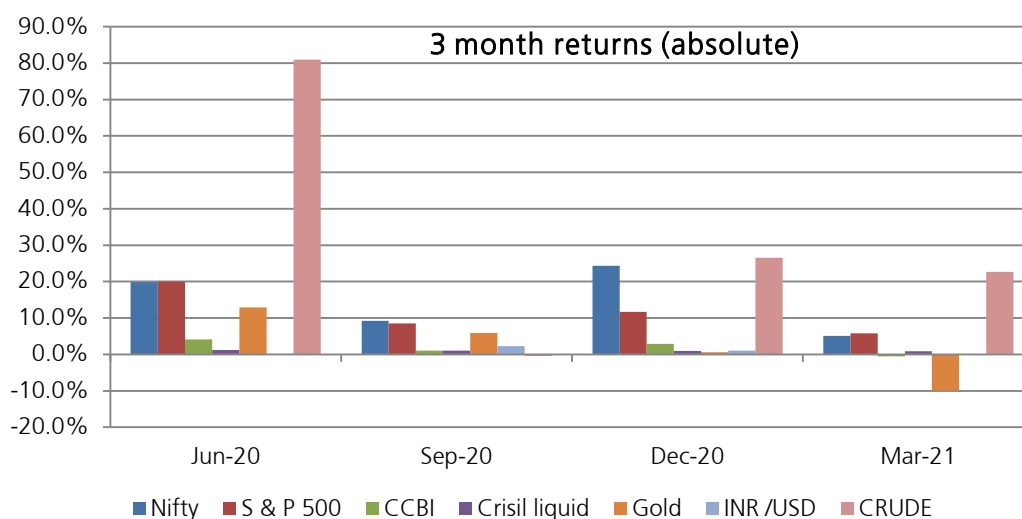
Investment risk is managed by creating a portfolio of different asset classes and of varied maturities depending on the fund objective so as to spread risk across a wide category of the investee companies, groups as well as the industries in accordance with the prudential exposure norms and regulation 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.

Year Gone By – Markets

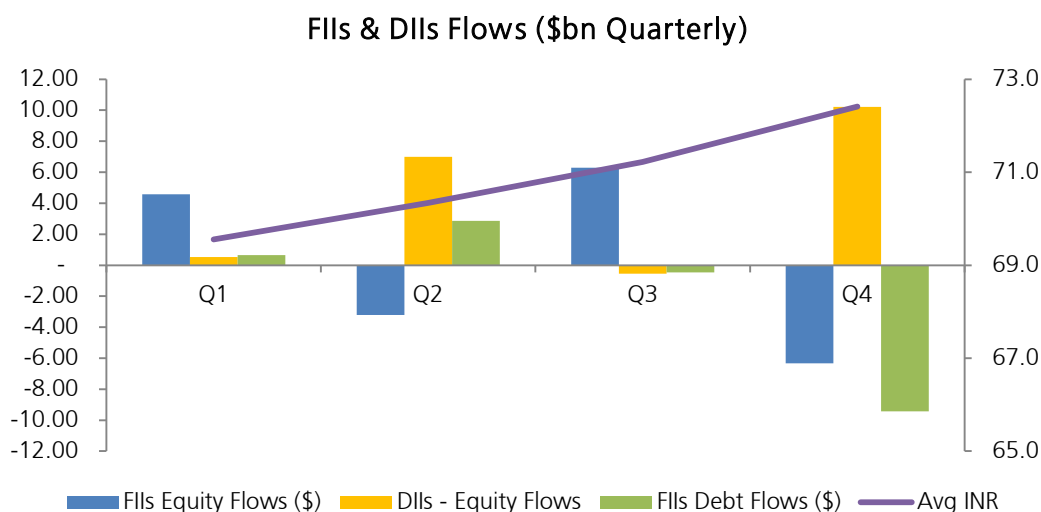
Though the black swan event forced the markets to witness a sharp fall in the months of March and April 2020, the low rates environment backed asset purchase programs from central banks globally and fiscal stimulus provided by the governments in the backdrop of the pandemic pushed the markets to dizzying heights. The "Tech" sector followed by "Pharma" were the leaders in the pack. Nifty which started the year at 8250 eventually closed the year at 14724, posting a stellar return of 70%. Gold rallied on to the heights of \$2063 per ounce before moderating to \$1707 as the risk-off sentiment waned off due to pace of vaccinations picking up in developed markets and industrial activity in China sky rocketing ahead of expectations. Commodity Index also nearly doubled along with crude as global trade resumed and the industrial activity witnessed demand for raw materials.

ANNUAL FUND UPDATE AS ON 31st MARCH 2021

	6 month ended Sep 20 (absolute)	6 month ended Mar 21 (absolute)	1 year ended 31 March 21 (Annualized)
Nifty	30.8%	30.6%	70.9%
Nifty Midcap 50	46.7%	45.1%	112.9%
Nifty Small Cap	75.3%	39.3%	144.2%
S&P 500	30.1%	18.1%	53.7%
FTSE	3.4%	14.4%	18.4%
Hang Seng	-0.6%	21.0%	20.2%
Crisil Composite Bond Index	5.2%	2.4%	7.7%
Crisil Liquid Index	2.2%	1.8%	4.1%
Gold (\$ / ounce)	19.6%	-9.5%	8.2%
INR / USD	2.5%	0.9%	3.3%
Crude	80.1%	55.2%	179.4%



ANNUAL FUND UPDATE AS ON 31st MARCH 2021



Key Economic Indicators

	Mar-20	Sep-20	Mar-21
CPI	5.90%	7.30%	5.52%
IIP	-16.70%	0.20%	*-3.60%
Repo Rate	4.40%	4.00%	4.00%

*As on Feb 20

	FY 19-20	FY 20-21 (Est)*
GDP	4.0%	-10%

*IMF forecast

Q1 FY 21

Indian economy in Q1 2020-21 witnessed the worst contraction in economy at -23.9% as the nation remained under the grip of covid-induced lockdowns. The contraction recorded for the quarter was the worst in 24 years since 1996 when India started recording quarterly GDP numbers.

However, by the end of the quarter, Nifty had recovered by 20% from March lows, bolstered by a low rate regime globally on back of supportive Central Bank actions across the world. In

India, RBI embarked on a path of supportive regime to the financial eco-system, with rate cuts amounting to 115 bps, announcement of TLTRO 2.0 which can be construed as a proxy to purchase of non sovereign assets by Fed and ECB, moratorium to borrowers and extension of WMA limits to State Governments to manage their finances better.

The Prime Minister announced 'Atmanirbhar Bharat Abhiyan 1.0' as a Covid economic relief measure worth Rs. 20 Trillion (roughly 10% of GDP), which could be perceived as reforms rather than an attempt to address short term concerns. The disruption of supply chain mechanism coupled with low base effect pushed the inflation average 6.5% for the quarter and a current account surplus of \$19.8 Billion vs \$0.6 Billion in the previous quarter.

Q2 FY21

As the pace of unlocking the country picked up, trade started seeing the first sunlight of the financial year emerging from the shadows of severe economic disruption. IIP saw its first feet in the positive terrain after closing the Q1 2020-21 at -16.6%, it closed the Q2 2020-21 at 0.20%. The GDP showed an improvement over previous quarter statistic however still firmly being entrenched in the negative territory at -7.5%. As India's mobility and pandemic trends aligned and improved concomitantly, indicators like E-way bills, rail freight, GST collections and power consumption not only reached pre-pandemic levels but also surpassed previous year levels. The inter-state trade which had witnessed a fall of approx 40% during the lockdown saw a complete recovery at the close Q2.

India experienced its first wave till September 2020, crossing its peak in mid-September with 11.12 lakh active cases on 17th September, 2020 and 97,860 daily new cases on 16th September, 2020.

The quarter still witnessed its cycles of troughs inspite of rising positivity. Moody's downgraded India's rating to Baa3, last level of investment grade rating, while keeping outlook as negative whereas Fitch reaffirmed BBB- rating but changed the outlook to negative. S&P retained BBB-rating with a stable outlook, so India remains Investment Grade for all 3 major rating agencies. On the geopolitical side, the border clashes with China lead to a tense political atmosphere although there wasn't a spillover of the event into financial markets apart from the initial hiatus.

Q3 FY21

There are decades where nothing happens and there are weeks when decades happen. The quarter can be easily termed as one of the most eventful domestically and internationally. The

US elections saw a Democrat victory and witnessed Joe Biden in the chair of the President of the most powerful nation. On the domestic front, BJP retained power in Bihar elections. The month has marked a huge flattening in the new cases curve – from 86,821 cases on October 1st to 48,268 cases on October 31st. The recovery cases had recorded a staggering 92% against 83% in September and 75% in August.

The central bank announced regulations tweaking Held to Maturity (HTM) portfolio norms for banks to stoke up demand in Statutory Liquidity Ratio (SLR) securities, re-financing of LTRO from a rate of 5.15% to 4% and conducting of weekly operation twists worth Rs. 10,000 crore leading to a positive sentiment amongst fixed income investors. The quarter also witnessed a reconstitution of the Monetary Policy Committee of RBI.

Normalisation of trades with Unlock 5.0 saw the GST collections for the first time above Rs. 1 Trillion. GDP for the first time since the inception of fiscal year saw a step into positive territory with 0.4% growth y-o-y. The quarter witnessed strongest period in terms of FII flows to the tune of \$ 19.2 Billion, a three-fold increase over previous quarter.

Q4 FY21

Q4 2020-21 was quite an eventful quarter. With emergency approvals granted globally to various vaccines in December 2020, the pace of vaccinations picked up across the world, especially in the developed markets achieving immunizations for half of their populations.

The central budget presented on February 1st in the Lok Sabha presented an aggressive capital expansion plan for the next fiscal, with the budgeted outlay for capital expenditure increased by 35%. A proposal to set up an Asset Reconstruction Company in order to solve the bad loan problems of the Public sector banks and strengthen the balance sheets was placed, with the government further proposing to set up an Asset Reconstruction Company for aggregating / pooling bad loans of state banks. The budget also envisaged a new fiscal consolidation path, aiming to achieve a fiscal deficit of 4.5% by FY 2026. The budget also proposed divestments in an insurance company and two public sector banks, along with an IPO in LIC. The proposed amount of divestment proceeds were pegged at Rs 1.75 Trillion. Nifty closed the year at 14690 (logging a staggering 70% return y-o-y) and the benchmark yield closed at 6.28% (vs 6.10% on March 31st 2020).

ANNUAL FUND UPDATE AS ON 31st MARCH 2021

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

Returns As On 31st March 2021	Classic Opportunities Fund (AUM: ₹ 7,02,138.60 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,00,461.57 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 37,543.91 Lakhs)	Balanced Fund (AUM: ₹ 23,624.18 Lakhs)	Guarantee Fund (AUM: ₹ 709.32 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,77,392.13 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 21,066.14 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,105.59 Lakhs)	Money Market Fund (AUM: ₹ 63,562.14 Lakhs)	Discontinued Policy Fund (AUM: ₹ 58,717.26 Lakhs)
1 month	0.5	0.5	0.9	1.0	1.1	1.1	0.9	0.4	0.3	0.5
3 months	7.8	8.2	1.0	4.2	2.6	-0.9	-1.2	-0.2	0.8	0.4
6 months	30.1	32.5	5.2	17.7	14.3	2.3	1.9	1.5	1.8	1.8
1 year	70.4	76.8	9.5	38.0	22.1	7.1	6.0	4.5	4.2	3.9
2 years	14.5	15.0	1.4	11.4	6.8	10.0	9.5	5.7	5.1	4.7
3 years	12.0	13.4	3.8	10.6	7.6	9.2	9.3	5.9	5.7	5.3
4 years	11.7	12.6	4.4	9.9	7.6	8.0	8.1	5.7	5.8	5.4
5 years	14.2	14.6	6.5	11.2	8.6	8.6	8.6	6.1	6.1	5.6
6 years	10.6	11.3	5.1	9.3	6.8	8.3	8.3	6.3	6.4	5.9
7 years	15.1	14.9	6.9	12.0	8.4	9.4	9.7	6.9	6.8	6.3
10 years	12.4	12.0	6.1	10.2	7.3	9.0	8.8	7.6	7.4	7.0
Inception	12.4	11.8	6.2	10.2	7.7	8.6	7.7	7.2	7.1	7.0

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

Returns As On 31st March 2021	Kotak Opportunities Fund (AUM: ₹ 87,289.58 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 27,855.39 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,204.33 Lakhs)	Dynamic Floor Fund (AUM: ₹ 64,878.47 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,836.88 Lakhs)
1 month	0.4	1.0	0.7	0.9	0.8
3 months	7.6	6.9	6.0	0.8	2.1
6 months	30.0	30.5	23.9	4.8	14.1
1 year	70.1	72.3	53.0	8.6	31.9
2 years	13.9	13.1	12.3	1.4	9.0
3 years	11.3	12.1	11.6	3.8	9.2
4 years	10.9	11.6	10.8	4.3	8.8
5 years	13.4	13.7	12.5	6.3	10.4
6 years	9.9	10.2	9.9	5.0	8.6
7 years	14.4	14.0	13.0	6.8	11.4
10 years	11.7	11.4	10.8	5.9	9.9
Inception	16.1	15.4	14.0	8.1	12.5

Returns As On 31st March 2021	Kotak Guaranteed Growth Fund (AUM: ₹ 45,467.37 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,686.24 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,960.00 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 144.63 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 522.65 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,913.14 Lakhs)
1 month	0.7	1.1	0.7	0.7	0.5	1.1
3 months	1.0	0.9	4.0	4.1	4.7	2.3
6 months	4.7	4.4	25.4	24.2	26.7	14.9
1 year	7.6	8.0	62.6	59.3	66.3	24.1
2 years	-2.7	0.0	11.8	12.4	12.4	7.7
3 years	1.1	3.0	10.3	10.3	11.9	8.1
4 years	2.6	3.9	10.4	10.2	11.4	8.1
5 years	5.4	6.2	13.2	12.8	13.7	9.0
6 years	4.5	5.5	9.7	9.4	10.5	7.1
7 years	7.4	8.0	14.4	13.9	14.2	8.7
10 years	7.0	7.5	11.9	11.3	11.6	7.4
Inception	11.1	10.5	12.3	11.5	12.0	7.3

ANNUAL FUND UPDATE AS ON 31st MARCH 2021

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

Returns As On 31st March 2021	Kotak Pension Growth Fund (AUM: ₹ 244.00 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 244.89 Lakhs)	Pension Floor Fund II (AUM: ₹ 845.77 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,660.21 Lakhs)	Pension Balanced Fund II (AUM: ₹ 47.18 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 825.47 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 219.82 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 78.11 Lakhs)	Pension Money Market Fund II (AUM: ₹ 235.07 Lakhs)
1 month	0.6	1.1	1.1	1.0	0.6	1.2	0.8	0.3	0.2
3 months	0.4	0.8	0.7	0.1	1.9	-0.3	-0.6	-0.1	0.6
6 months	3.6	4.8	4.7	3.5	12.0	2.6	2.2	1.7	1.2
1 year	5.0	6.4	8.1	7.1	34.5	6.9	5.7	4.6	3.3
2 years	-3.7	0.5	0.8	-0.5	9.6	10.0	8.8	5.9	4.6
3 years	0.5	3.1	3.4	2.6	9.4	9.3	8.9	6.1	5.4
4 years	2.1	3.8	4.2	3.5	8.9	8.0	7.8	5.9	5.6
5 years	4.9	5.9	6.3	5.9	10.6	8.6	8.4	6.2	5.9
6 years	4.2	4.7	4.9	5.3	8.8	8.3	8.2	6.4	6.3
7 years	7.1	6.5	6.8	7.8	11.5	9.4	9.5	6.9	6.6
10 years	6.7	5.6	6.1	7.4	9.9	9.0	8.7	7.6	7.2
Inception	8.4	5.7	6.1	10.5	9.8	8.6	7.7	7.2	7.0

ANNUAL FUND UPDATE AS ON 31st MARCH 2021

KOTAK GROUP PLANS

Returns As On 31st March 2021	Kotak Group Dynamic Floor Fund (AUM: ₹ 408.14 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,46,066.35 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,21,469.79 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 13,030.95 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 13,249.53 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 303.18 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 71,206.45 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 12,416.43 Lakhs)
1 month	0.6	0.8	1.2	0.9	0.4	0.2	1.1	0.9
3 months	-0.1	4.2	-0.8	-1.1	-0.1	0.4	-0.8	0.6
6 months	2.8	18.0	2.5	2.0	1.6	11.3	2.4	7.0
1 year	5.9	39.8	7.9	6.5	5.0	12.7	7.8	16.0
2 years	1.9	12.9	10.5	9.7	6.1	13.0	10.3	10.7
3 years	4.1	11.8	9.8	9.4	6.5	10.5	9.6	n.a
4 years	4.5	10.9	8.6	8.3	6.2	9.1	8.4	n.a
5 years	6.3	12.2	9.1	8.9	6.6	8.1	8.9	n.a
6 years	5.1	10.2	8.9	8.5	6.8	7.9	8.6	n.a
7 years	7.0	12.8	9.9	9.9	7.3	8.0	9.7	n.a
10 years	6.3	10.9	9.6	9.0	8.0	n.a	n.a	n.a
Inception	6.2	13.1	9.2	8.0	7.6	8.2	9.3	35.5

KOTAK FIXED MATURITY PLANS

Returns As On 31st March 2021	Kotak Group Short Term Bond Fund (AUM: ₹ 10,327.24 Lakhs)
1 month	0.6
3 months	-0.4
6 months	1.8
1 year	5.9
2 years	7.0
3 years	7.0
4 years	6.8
5 years	7.1
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.1

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st March 2021	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	-0.02
3 months	-0.4
6 months	-0.1
1 year	1.5
2 years	3.0
3 years	3.4
4 years	3.4
5 years	3.1
6 years	3.4
7 years	3.9
10 years	3.8
Inception	4.6

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	Gajendra Manavalan	NA	15	25
2	Hemant Kanawala	5	NA	9
3	Rohit Agarwal	2	NA	9

Mr. Gajendra Manavalan – Debt Fund Manager

Mr. Gajendra has overall experience of over 16 years and has been associated with the Kotak Group since July 2012. His key responsibilities include management of fixed income portfolios in Unit Linked portfolios. Gajendra is a Bachelor of Engineering (2001) from Bangalore University and has done MBA (Finance), ICFAI Business School (2004).

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).

ANNUAL FUND UPDATE
AS ON 31st MARCH 2021

		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)



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

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

16th December 2009

AUM (in Lakhs)

7,02,138.60

NAV

37.6360

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	95
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	5

Performance Meter

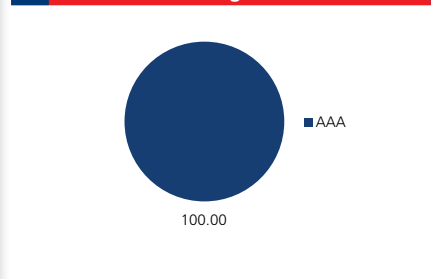
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	0.5	1.2
3 months	7.8	6.5
6 months	30.1	31.5
1 year	70.4	74.3
2 years	14.5	13.2
3 years	12.0	12.4
4 years	11.7	12.0
5 years	14.2	14.1
6 years	10.6	10.1
7 years	15.1	13.0
10 years	12.4	10.2
Inception	12.4	10.1

Past performance is not necessarily indicative of future performance

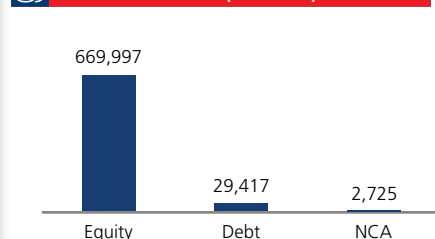
Portfolio

Holdings	% to Fund
Equity	95.42
Infosys Ltd	7.36
Reliance Industries Ltd	5.78
HDFC Bank Ltd	5.07
ICICI Bank Ltd	4.93
SBI ETF Nifty Bank	4.33
Tata Consultancy Services Ltd	3.65
Kotak Banking ETF - Dividend Payout Option	3.60
Larsen And Toubro Ltd	3.17
Hindustan Unilever Ltd	2.40
Bharti Airtel Ltd	2.34
Housing Development Finance Corp. Ltd	2.00
UltraTech Cement Ltd	2.00
Mahindra & Mahindra Ltd	1.86
Axis Bank Ltd	1.63
State Bank of India	1.59
ICICI Prudential Bank ETF Nifty Bank Index	1.49
Shree Cement Ltd	1.38
Bajaj Finance Ltd	1.35
Hindalco Industries Ltd	1.33
Asian Paints Ltd	1.26
Others	36.91
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	4.14
NCA	0.39

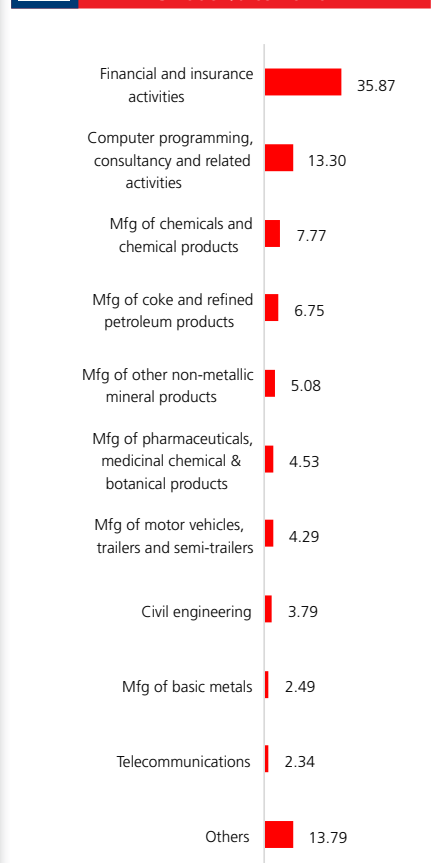
Debt Ratings Profile (%)



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)



Market Outlook Fund Performance Contents Individual Funds Group Funds

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

17th December 2009

AUM (in Lakhs)

1,00,461.57

NAV

35.2219

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

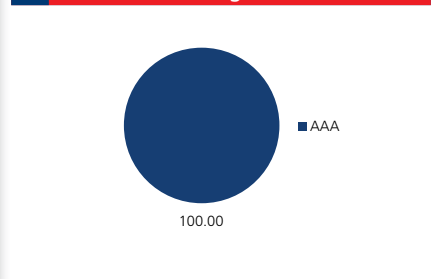
	Frontline Equity Fund (%)	Benchmark (%)
1 month	0.5	0.9
3 months	8.2	5.4
6 months	32.5	30.5
1 year	76.8	71.5
2 years	15.0	12.2
3 years	13.4	12.3
4 years	12.6	11.9
5 years	14.6	13.7
6 years	11.3	9.5
7 years	14.9	12.0
10 years	12.0	9.8
Inception	11.8	9.7

Past performance is not necessarily indicative of future performance

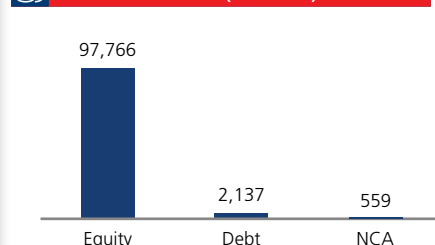
Portfolio

Holdings	% to Fund
Equity	97.32
Infosys Ltd	8.33
Reliance Industries Ltd	6.80
ICICI Bank Ltd	5.98
HDFC Bank Ltd	5.01
Tata Consultancy Services Ltd	4.79
SBI ETF Nifty Bank	4.35
Kotak Banking ETF - Dividend Payout Option	3.47
ICICI Prudential Bank ETF Nifty Bank Index	3.39
Larsen And Toubro Ltd	2.78
Hindustan Unilever Ltd	2.66
Mahindra & Mahindra Ltd	2.34
Housing Development Finance Corp. Ltd	2.32
Axis Bank Ltd	2.30
Maruti Suzuki India Ltd	2.10
Bharti Airtel Ltd	1.84
State Bank of India	1.78
Shree Cement Ltd	1.60
Dalmia Bharat Limited	1.57
S R F Ltd	1.46
P I Industries Ltd	1.31
Others	31.13
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	2.08
NCA	0.56

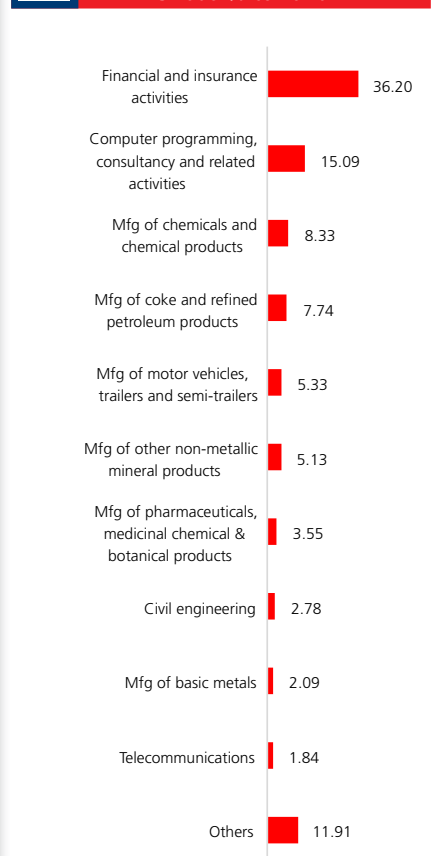
Debt Ratings Profile (%)



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)



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
17th December 2009

AUM (in Lakhs)
37,543.91

NAV
19.7701

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 4.62

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	72
MMI / Others	00 - 40	8

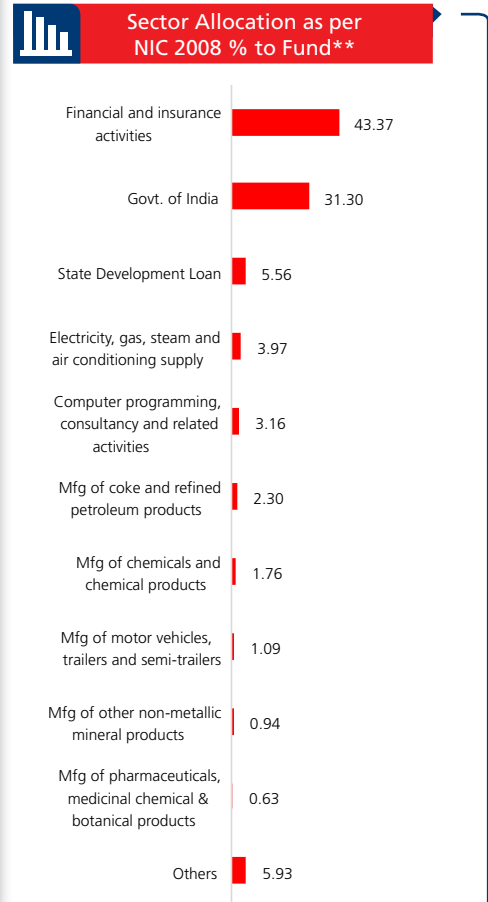
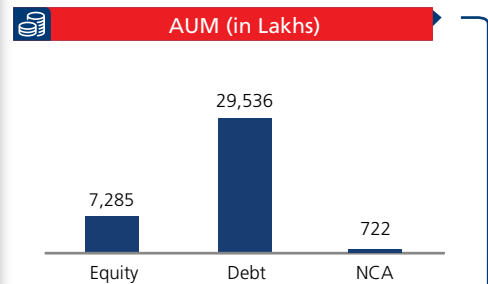
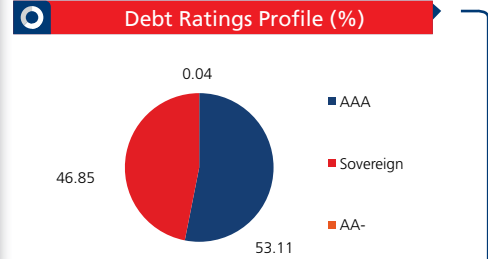
Performance Meter

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	0.9	1.4
3 months	1.0	1.7
6 months	5.2	12.4
1 year	9.5	28.8
2 years	1.4	11.8
3 years	3.8	11.2
4 years	4.4	10.1
5 years	6.5	10.9
6 years	5.1	9.3
7 years	6.9	10.7
10 years	6.1	9.4
Inception	6.2	9.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	19.41
Infosys Ltd	1.77
Reliance Industries Ltd	1.51
ICICI Bank Ltd	1.25
HDFC Bank Ltd	1.06
SBI ETF Nifty Bank	0.83
Tata Consultancy Services Ltd	0.83
Kotak Banking ETF - Dividend Payout Option	0.76
Hindustan Unilever Ltd	0.62
Larsen And Toubro Ltd	0.51
Mahindra & Mahindra Ltd	0.48
Housing Development Finance Corp. Ltd	0.47
Axis Bank Ltd	0.47
Maruti Suzuki India Ltd	0.45
State Bank of India	0.38
P I Industries Ltd	0.37
ICICI Prudential Bank ETF Nifty Bank Index	0.37
Bharti Airtel Ltd	0.37
Dalmia Bharat Limited	0.30
UltraTech Cement Ltd	0.28
S R F Ltd	0.28
Others	6.05
G-Sec	43.39
5.85% GOI - 01.12.2030	8.54
6.22% GOI - 16.03.2035	6.18
7.26% GOI - 14.01.2029	3.01
8.54% REC - 15.11.2028	2.48
6.79% GOI - 26.12.2029	2.46
1.44% INFLATION INDEX GS 2023	2.30
7.32% GOI - 28.01.2024	2.17
5.15% GOI - 09.11.2025	2.12
6.42% NABARD - 25.11.2030	1.14
7.69% GOI - 17.06.2043	1.06
Others	11.92
Corporate Debt	28.84
7.35% Bajaj Finance Ltd - 10.11.2022	2.77
8.56% REC - 29.11.2028	2.27
8.55% HDFC - 27.03.2029	1.48
7.25% HDFC - 17.06.2030	1.46
7.85% PFC - 03.04.2028	1.45
8.5383% Bajaj Finance Ltd - 07.06.2022	1.19
7.09% HDB Financial services Ltd - 17.04.2023	0.77
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.77
5.10% Sundaram Finance - 01.12.2023	0.67
6.39% IOC - 06.03.2025	0.60
Others	15.43
MMI	6.44
NCA	1.92



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

INDIVIDUAL FUND

BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Email

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

23,624.18

NAV

29.8221

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.34

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	41
MMI / Others	00 - 40	4

Performance Meter

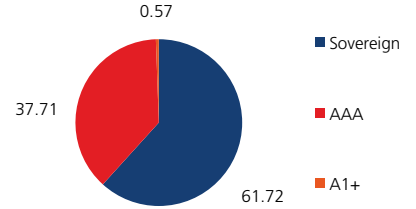
	Balanced Fund (%)	Benchmark (%)
1 month	1.0	1.2
3 months	4.2	3.1
6 months	17.7	18.6
1 year	38.0	43.2
2 years	11.4	12.2
3 years	10.6	11.6
4 years	9.9	10.8
5 years	11.2	12.1
6 years	9.3	9.6
7 years	12.0	11.4
10 years	10.2	9.7
Inception	10.2	9.5

Past performance is not necessarily indicative of future performance

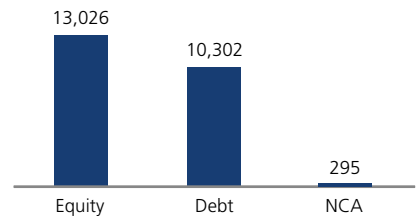
Portfolio

Holdings	% to Fund
Equity	55.14
Infosys Ltd	4.87
Reliance Industries Ltd	3.97
ICICI Bank Ltd	3.50
HDFC Bank Ltd	2.53
Tata Consultancy Services Ltd	2.49
SBI ETF Nifty Bank	2.36
Kotak Banking ETF - Dividend Payout Option	1.96
ICICI Prudential Bank ETF Nifty Bank Index	1.86
Larsen And Toubro Ltd	1.65
Hindustan Unilever Ltd	1.53
Axis Bank Ltd	1.53
Housing Development Finance Corp. Ltd	1.41
Mahindra & Mahindra Ltd	1.34
Maruti Suzuki India Ltd	1.19
Bharti Airtel Ltd	1.06
Shree Cement Ltd	0.95
State Bank of India	0.93
S R F Ltd	0.91
Dalmia Bharat Limited	0.90
P I Industries Ltd	0.89
Others	17.33
G-Sec	31.69
6.22% GOI - 16.03.2035	7.54
5.85% GOI - 01.12.2030	5.61
6.42% NABARD - 25.11.2030	2.77
6.79% GOI - 15.05.2027	2.07
5.15% GOI - 09.11.2025	1.96
7.32% GOI - 28.01.2024	1.39
8.15% GOI FCI Bonds - 16.10.22	1.11
7.26% GOI - 14.01.2029	1.05
8.54% REC - 15.11.2028	0.76
6.79% GOI - 26.12.2029	0.72
Others	6.70
Corporate Debt	8.92
7.35% Bajaj Finance Ltd - 10.11.2022	1.13
8.56% REC - 29.11.2028	0.67
7.09% HDB Financial services Ltd - 17.04.2023	0.57
7.85% PFC - 03.04.2028	0.45
7.34% PGC - 15.07.2034	0.45
5.10% Sundaram Finance - 01.12.2023	0.38
6.39% IOC - 06.03.2025	0.34
8.5383% Bajaj Finance Ltd - 07.06.2022	0.26
7.10% Bajaj Finance Ltd - 10.02.2023	0.26
7.25% HDFC - 17.06.2030	0.25
Others	4.15
MMI	3.00
NCA	1.25

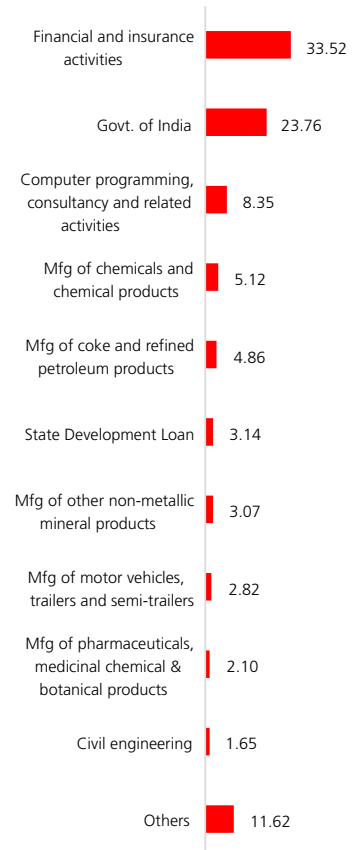
Debt Ratings Profile (%)



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 OPPORTUNITIES FUND

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



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

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
02nd October 2008

AUM (in Lakhs)
87,289.58

NAV
64.8570

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.02

Asset Allocation

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

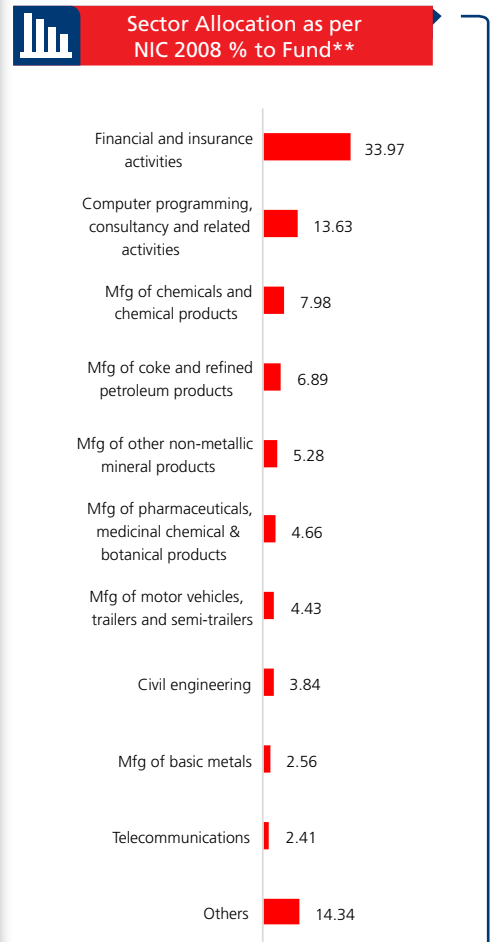
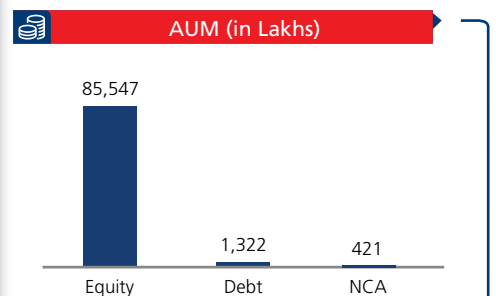
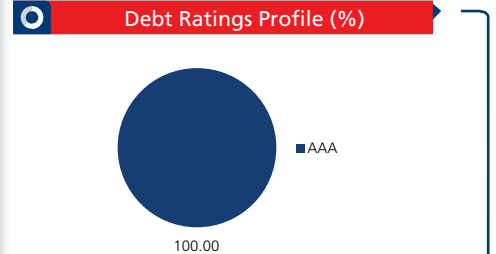
Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	0.4	1.2
3 months	7.6	6.5
6 months	30.0	31.5
1 year	70.1	74.3
2 years	13.9	13.2
3 years	11.3	12.4
4 years	10.9	12.0
5 years	13.4	14.1
6 years	9.9	10.1
7 years	14.4	13.0
10 years	11.7	10.2
Inception	16.1	11.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	98.00
Infosys Ltd	7.55
Reliance Industries Ltd	5.88
HDFC Bank Ltd	5.15
ICICI Bank Ltd	5.04
SBI ETF Nifty Bank	4.49
Tata Consultancy Services Ltd	3.71
Kotak Banking ETF - Dividend Payout Option	3.68
Larsen And Toubro Ltd	3.21
Hindustan Unilever Ltd	2.47
Bharti Airtel Ltd	2.41
UltraTech Cement Ltd	2.07
Housing Development Finance Corp. Ltd	2.06
Mahindra & Mahindra Ltd	1.91
Axis Bank Ltd	1.68
State Bank of India	1.61
ICICI Prudential Bank ETF Nifty Bank Index	1.53
Shree Cement Ltd	1.46
Bajaj Finance Ltd	1.40
Hindalco Industries Ltd	1.38
Supreme Industries Ltd	1.31
Others	37.99
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	1.47
NCA	0.48



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

INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

13th September 2004

AUM (in Lakhs)

27,855.39

NAV

106.7253

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

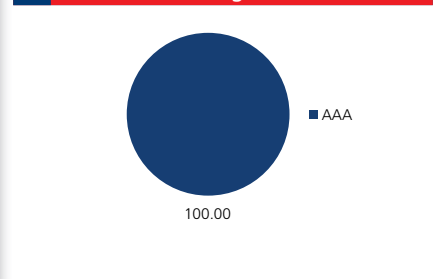
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	1.0	0.9
3 months	6.9	5.4
6 months	30.5	30.5
1 year	72.3	71.5
2 years	13.1	12.2
3 years	12.1	12.3
4 years	11.6	11.9
5 years	13.7	13.7
6 years	10.2	9.5
7 years	14.0	12.0
10 years	11.4	9.8
Inception	15.4	13.1

Past performance is not necessarily indicative of future performance

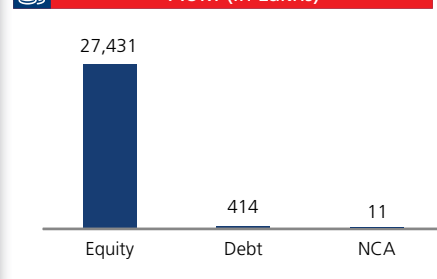
Portfolio

Holdings	% to Fund
Equity	98.48
Infosys Ltd	8.33
Reliance Industries Ltd	7.36
ICICI Bank Ltd	6.27
SBI ETF Nifty Bank	4.86
Tata Consultancy Services Ltd	4.73
HDFC Bank Ltd	4.30
Kotak Banking ETF - Dividend Payout Option	3.51
Housing Development Finance Corp. Ltd	3.23
Larsen And Toubro Ltd	3.19
Hindustan Unilever Ltd	3.18
Mahindra & Mahindra Ltd	2.42
ICICI Prudential Bank ETF Nifty Bank Index	2.41
Maruti Suzuki India Ltd	2.35
Bharti Airtel Ltd	2.32
Axis Bank Ltd	2.30
S R F Ltd	1.96
Shree Cement Ltd	1.90
State Bank of India	1.87
Titan Industries Ltd	1.77
Bharat Petroleum Corporation Ltd	1.67
Others	28.53
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	1.44
NCA	0.04

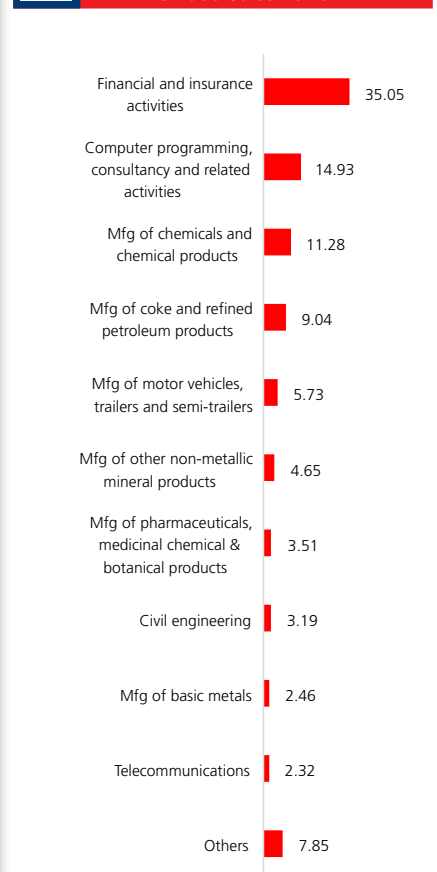
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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

05th February 2010

AUM (in Lakhs)

709.32

NAV

22.8829

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.27

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	44
Gsec / Debt	00 - 100	38
MMI / Others	00 - 100	18

Performance Meter

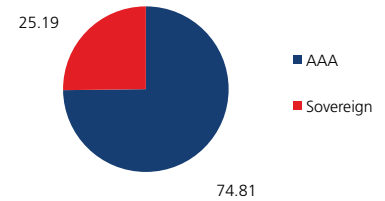
	Guarantee Fund (%)	Benchmark (%)
1 month	1.1	1.4
3 months	2.6	1.7
6 months	14.3	12.4
1 year	22.1	28.8
2 years	6.8	11.8
3 years	7.6	11.2
4 years	7.6	10.1
5 years	8.6	10.9
6 years	6.8	9.3
7 years	8.4	10.7
10 years	7.3	9.4
Inception	7.7	9.6

Past performance is not necessarily indicative of future performance

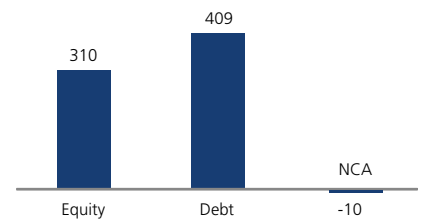
Portfolio

Holdings	% to Fund
Equity	43.74
Reliance Industries Ltd	3.92
HDFC Bank Ltd	3.12
Infosys Ltd	3.11
Housing Development Finance Corp. Ltd	2.16
Tata Consultancy Services Ltd	2.05
Hindustan Unilever Ltd	1.95
ICICI Bank Ltd	1.93
I T C Ltd	1.82
Larsen And Toubro Ltd	1.70
Bharti Airtel Ltd	1.45
Maruti Suzuki India Ltd	1.12
Asian Paints Ltd	1.04
UltraTech Cement Ltd	0.94
Mahindra & Mahindra Ltd	0.94
Axis Bank Ltd	0.83
Sun Pharmaceuticals Ltd	0.80
Power Grid Corporation of India Ltd	0.68
Nestle (India) Ltd	0.68
Dr Reddys Laboratories Ltd	0.67
State Bank of India	0.67
Others	12.15
G-Sec	15.98
1.44% INFLATION INDEX GS 2023	5.56
7.10% PFC - 11.01.2027	1.46
9.72% PN SDL - 28.08.2023	0.64
8.20% GOI - 15.02.22	0.58
8.90% KA SDL - 19.12.2022	0.53
8.30% Fertilizer Co GOI - 07.12.23	0.49
8.58% GJ SDL - 23.01.2023	0.24
8.72% TN SDL -19.09.2026	0.23
8.84% PN SDL - 11.06.2024	0.23
7.04% GJ SDL - 07.08.2026	0.22
Others	5.80
Corporate Debt	21.97
7.85% PFC - 03.04.2028	4.52
7.63% PFC - 14.08.2026	2.97
9.30% PGC - 28.06.2024	1.97
9.30% PGC - 28.06.2022	1.86
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.56
9.24% LIC Housing Finance - 30.09.2024	1.56
8.57% REC - 21.12.2024	1.55
7.95% REC - 12.03.2027	1.52
9.25% LIC Housing Finance - 12.11.2022	1.49
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	1.45
Others	1.54
MMI	19.73
NCA	-1.42

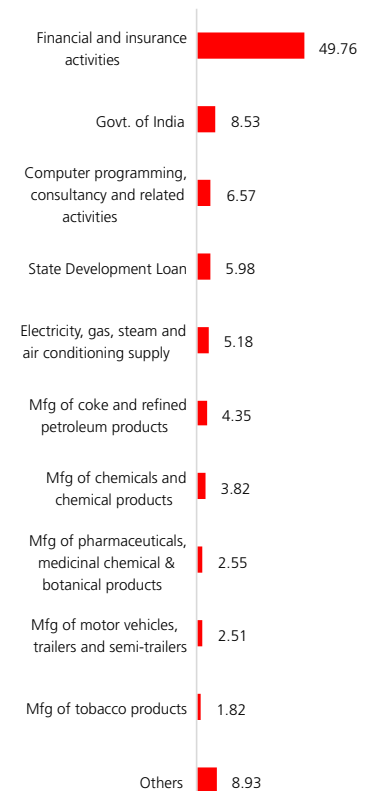
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

63,562.14

NAV

21.5603

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.38

Asset Allocation

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

Performance Meter

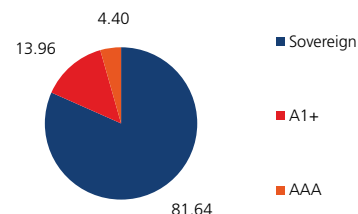
	Money Market Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	0.8	0.9
6 months	1.8	1.8
1 year	4.2	4.1
2 years	5.1	5.2
3 years	5.7	6.0
4 years	5.8	6.2
5 years	6.1	6.4
6 years	6.4	6.7
7 years	6.8	7.0
10 years	7.4	7.5
Inception	7.1	7.3

Past performance is not necessarily indicative of future performance

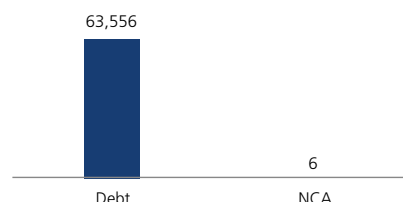
Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

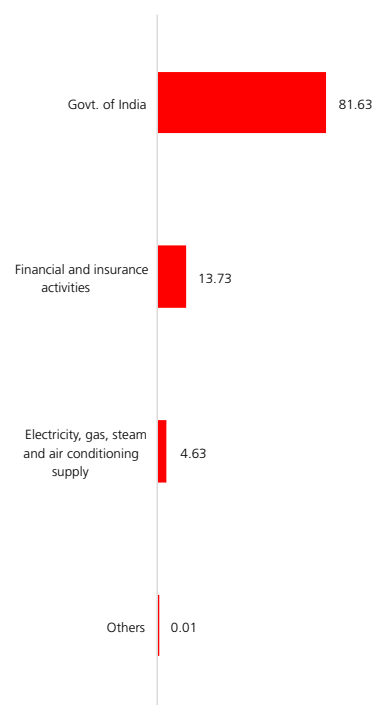
Debt Ratings Profile (%)



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 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

27th June 2003

AUM (in Lakhs)

6,204.33

NAV

102.7679

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.54

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	74
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	4

Performance Meter

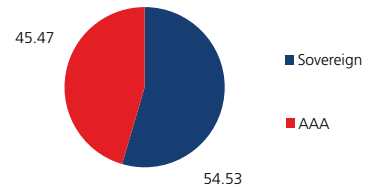
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	0.7	1.1
3 months	6.0	4.3
6 months	23.9	24.5
1 year	53.0	56.9
2 years	12.3	12.3
3 years	11.6	12.0
4 years	10.8	11.4
5 years	12.5	12.9
6 years	9.9	9.6
7 years	13.0	11.8
10 years	10.8	9.8
Inception	14.0	13.1

Past performance is not necessarily indicative of future performance

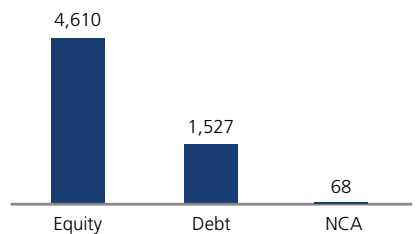
Portfolio

Holdings	% to Fund
Equity	74.30
Infosys Ltd	6.74
Reliance Industries Ltd	5.35
ICICI Bank Ltd	5.03
SBI ETF Nifty Bank	4.59
HDFC Bank Ltd	3.99
Tata Consultancy Services Ltd	3.38
Kotak Banking ETF - Dividend Payout Option	3.11
Larsen And Toubro Ltd	2.10
Hindustan Unilever Ltd	2.08
Mahindra & Mahindra Ltd	1.82
Housing Development Finance Corp. Ltd	1.82
Maruti Suzuki India Ltd	1.67
Axis Bank Ltd	1.56
Bharti Airtel Ltd	1.44
ICICI Prudential Bank ETF Nifty Bank Index	1.31
P I Industries Ltd	1.30
Shree Cement Ltd	1.30
Dalmia Bharat Limited	1.24
The Ramco Cements Ltd	1.20
S R F Ltd	1.17
Others	22.10
G-Sec	14.13
6.22% GOI - 16.03.2035	1.73
7.16% GOI - 20.09.2050	1.52
5.22% GOI - 15.06.2025	1.13
8.17% GOI - 01.12.2044	1.02
6.79% GOI - 15.05.2027	0.89
6.65% Fertilizer Co GOI - 29.01.23	0.83
8.30% GOI - 02.07.2040	0.75
8.70% REC - 28.09.2028	0.73
7.72% GOI - 26.10.2055	0.70
8.15% GOI FCI Bonds - 16.10.22	0.64
Others	4.18
Corporate Debt	7.74
7.20% HDFC - 13.04.2023	6.13
8.56% REC - 29.11.2028	0.54
8.65% PFC - 28.12.2024	0.52
9.02% REC - 19.11.2022	0.34
9.75% REC - 11.11.2021	0.17
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
MMI	2.74
NCA	1.09

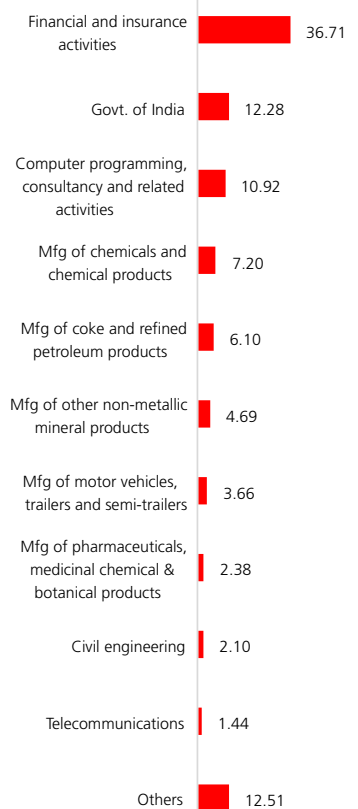
Debt Ratings Profile (%)



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

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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

14th November 2006

AUM (in Lakhs)

64,878.47

NAV

30.5687

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.70

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	18
Gsec / Debt	00 - 100	70
MMI / Others	00 - 40	12

Performance Meter

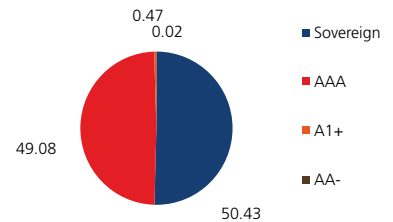
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.9	1.4
3 months	0.8	1.7
6 months	4.8	12.4
1 year	8.6	28.8
2 years	1.4	11.8
3 years	3.8	11.2
4 years	4.3	10.1
5 years	6.3	10.9
6 years	5.0	9.3
7 years	6.8	10.7
10 years	5.9	9.4
Inception	8.1	9.2

Past performance is not necessarily indicative of future performance

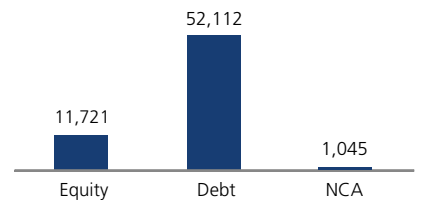
Portfolio

Holdings	% to Fund
Equity	18.07
Infosys Ltd	1.59
Reliance Industries Ltd	1.41
ICICI Bank Ltd	1.16
HDFC Bank Ltd	0.99
Tata Consultancy Services Ltd	0.81
SBI ETF Nifty Bank	0.77
Kotak Banking ETF - Dividend Payout Option	0.71
Larsen And Toubro Ltd	0.51
Hindustan Unilever Ltd	0.50
Mahindra & Mahindra Ltd	0.45
Housing Development Finance Corp. Ltd	0.44
Axis Bank Ltd	0.43
ICICI Prudential Bank ETF Nifty Bank Index	0.42
Maruti Suzuki India Ltd	0.41
State Bank of India	0.35
P I Industries Ltd	0.35
Bharti Airtel Ltd	0.34
Dalmia Bharat Limited	0.29
UltraTech Cement Ltd	0.26
S R F Ltd	0.25
Others	5.61
G-Sec	46.76
6.22% GOI - 16.03.2035	9.75
5.85% GOI - 01.12.2030	7.66
7.26% GOI - 14.01.2029	4.59
6.79% GOI - 26.12.2029	4.01
5.15% GOI - 09.11.2025	2.99
7.32% GOI - 28.01.2024	2.11
8.54% REC - 15.11.2028	2.06
1.44% INFLATION INDEX GS 2023	1.25
6.42% NABARD - 25.11.2030	1.02
6.45% REC - 07.01.2031	0.98
Others	10.31
Corporate Debt	22.88
8.56% REC - 29.11.2028	1.89
8.55% HDFC - 27.03.2029	1.80
7.85% PFC - 03.04.2028	1.37
7.35% Bajaj Finance Ltd - 10.11.2022	0.87
7.09% HDB Financial services Ltd - 17.04.2023	0.75
7.50% Sundaram Finance - 07.11.2022	0.62
5.10% Sundaram Finance - 01.12.2023	0.60
7.25% HDFC - 17.06.2030	0.52
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	0.51
8.57% REC - 21.12.2024	0.51
Others	13.46
MMI	10.68
NCA	1.61

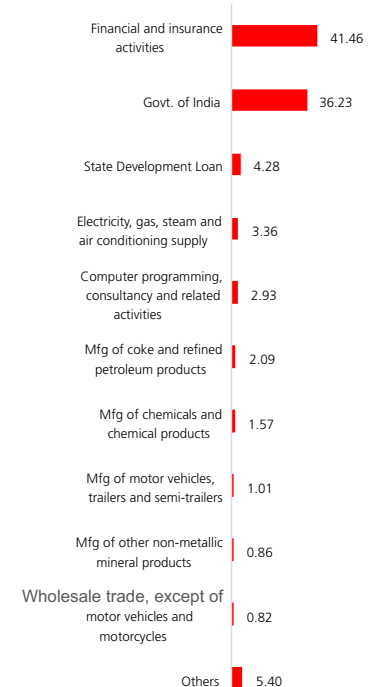
Debt Ratings Profile (%)



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 BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
1,836.88

NAV
81.4058

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

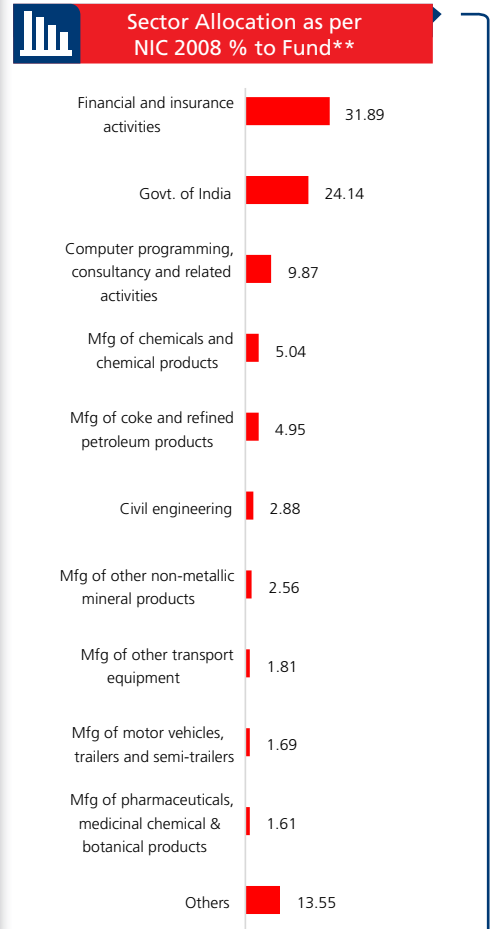
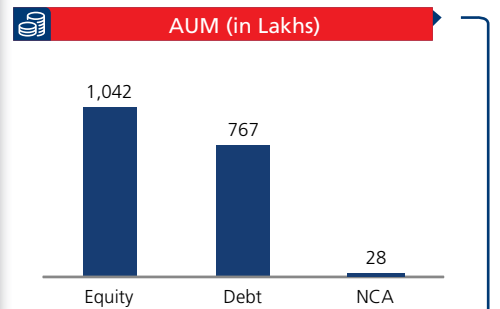
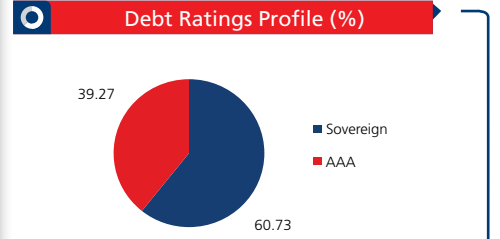
Modified Duration
Debt & Money
Market Instruments : 2.83

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	6

Performance Meter		
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	0.8	1.2
3 months	2.1	3.1
6 months	14.1	18.6
1 year	31.9	43.2
2 years	9.0	12.2
3 years	9.2	11.6
4 years	8.8	10.8
5 years	10.4	12.1
6 years	8.6	9.6
7 years	11.4	11.4
10 years	9.9	9.7
Inception	12.5	11.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	56.71
Infosys Ltd	4.77
ICICI Bank Ltd	4.02
HDFC Bank Ltd	4.00
Reliance Industries Ltd	3.50
Tata Consultancy Services Ltd	2.70
SBI ETF Nifty Bank	2.61
Larsen And Toubro Ltd	2.43
HCL Technologies Ltd	2.39
Asian Paints Ltd	1.98
Hindustan Unilever Ltd	1.73
Kotak Banking ETF - Dividend Payout Option	1.48
UltraTech Cement Ltd	1.46
Bharti Airtel Ltd	1.33
Housing Development Finance Corp. Ltd	1.27
I T C Ltd	1.23
Shree Cement Ltd	1.11
Dr Reddys Laboratories Ltd	0.98
Bharat Petroleum Corporation Ltd	0.97
Axis Bank Ltd	0.96
Maruti Suzuki India Ltd	0.92
Others	14.87
G-Sec	25.35
6.18% GOI - 04.11.2024	19.61
6.22% GOI - 16.03.2035	1.53
8.15% GOI FCI Bonds - 16.10.22	1.43
1.44% INFLATION INDEX GS 2023	0.88
8.30% Fertilizer Co GOI - 07.12.23	0.12
6.67% GOI - 17.12.2050	0.10
9.18% PN SDL - 09.11.2021	0.09
8.72% TN SDL -19.09.2026	0.06
6.65% Fertilizer Co GOI - 29.01.23	0.05
8.44% RJ SDL - 27.06.2028	0.05
Others	1.42
Corporate Debt	12.06
7.20% HDFC - 13.04.2023	4.48
8.56% REC - 29.11.2028	1.22
7.85% PFC - 03.04.2028	1.16
8.35% Sundaram Finance - 31.05.2021	1.10
8.85% PGC - 19.10.2025	0.75
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.60
8.57% REC - 21.12.2024	0.60
9.75% REC - 11.11.2021.	0.56
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.37
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.30
Others	0.91
MMI	4.35
NCA	1.53



**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 Envelope

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,77,392.13

NAV
40.6437

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money
Market Instruments : 5.35

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	66
Debt	25 - 100	26
MMI / Others	00 - 40	8

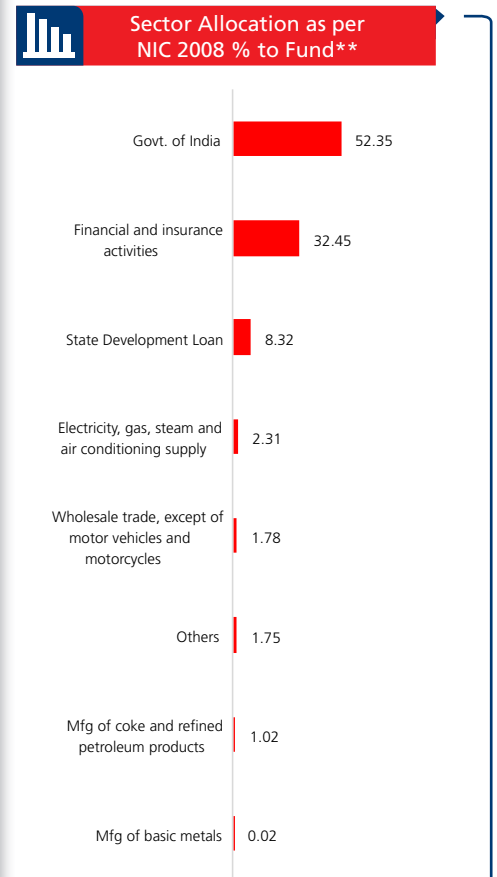
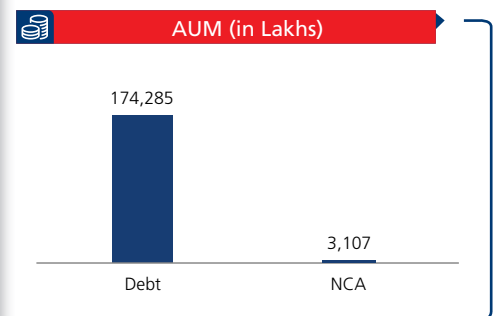
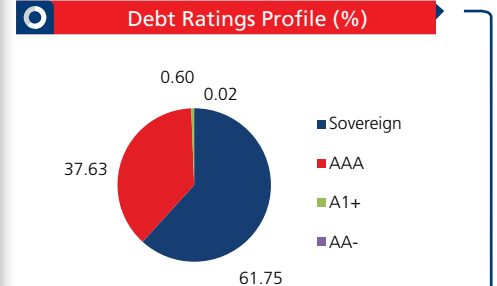
Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.1	1.5
3 months	-0.9	-0.5
6 months	2.3	2.4
1 year	7.1	7.7
2 years	10.0	10.1
3 years	9.2	9.0
4 years	8.0	8.0
5 years	8.6	8.6
6 years	8.3	8.6
7 years	9.4	9.4
10 years	9.0	8.7
Inception	8.6	7.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	65.96
6.22% GOI - 16.03.2035	19.39
5.85% GOI - 01.12.2030	9.88
6.79% GOI - 15.05.2027	6.22
7.32% GOI - 28.01.2024	3.44
5.15% GOI - 09.11.2025	3.20
7.26% GOI - 14.01.2029	2.85
6.79% GOI - 26.12.2029	2.05
7.03% MP SDL - 17.02.2031	1.99
6.95% TN SDL -17.02.2031	1.98
8.54% REC - 15.11.2028	1.76
Others	13.21
Corporate Debt	25.86
7.35% Bajaj Finance Ltd - 10.11.2022	2.18
8.55% HDFC - 27.03.2029	1.63
8.56% REC - 29.11.2028	1.50
7.09% HDB Financial services Ltd - 17.04.2023	1.31
5.10% Sundaram Finance - 01.12.2023	1.28
7.25% HDFC - 17.06.2030	1.22
7.85% PFC - 03.04.2028	0.87
6.39% IOC - 06.03.2025	0.73
8.35% Sundaram Finance - 31.05.2021	0.73
GOI FRB - 07.11.2024	0.72
Others	13.68
MMI	6.43
NCA	1.75



**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 Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

21,066.14

NAV

37.3561

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 5.36

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	92
MMI / Others	00 - 40	8

Performance Meter

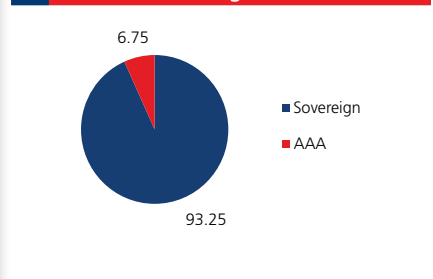
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.9	0.8
3 months	-1.2	-1.1
6 months	1.9	1.6
1 year	6.0	6.6
2 years	9.5	9.5
3 years	9.3	9.3
4 years	8.1	8.2
5 years	8.6	8.8
6 years	8.3	8.7
7 years	9.7	9.6
10 years	8.8	9.0
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

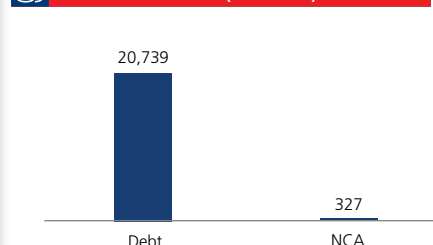
Portfolio

Holdings	% to Fund
G-Sec	91.81
6.22% GOI - 16.03.2035	19.59
5.15% GOI - 09.11.2025	10.20
6.79% GOI - 15.05.2027	9.37
5.85% GOI - 01.12.2030	7.78
7.32% GOI - 28.01.2024	4.18
7.69% GOI - 17.06.2043	3.53
6.18% GOI - 04.11.2024	3.43
7.37% GOI - 16.04.2023	2.74
8.15% RJ SPL SDL - 23.06.2021	2.39
8.15% GOI - 24.11.2026	2.23
Others	26.36
MMI	6.64
NCA	1.55

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 Navigation Icons

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
2,105.59

NAV
30.9481

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (CRISIL Liquid)

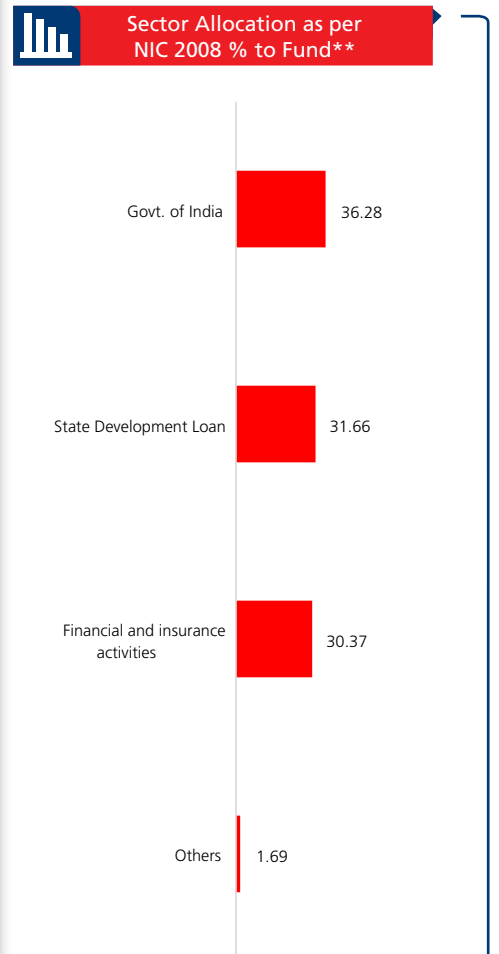
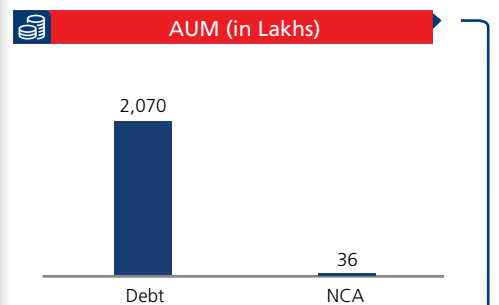
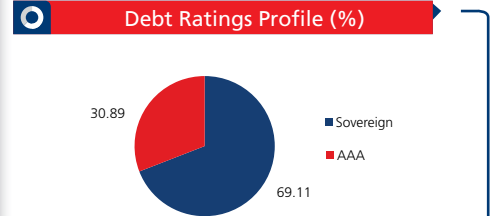
Modified Duration
Debt & Money
Market Instruments : 2.06

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	44
Debt	25 - 100	28
MMI / Others	00 - 40	27

Performance Meter		
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	-0.2	0.9
6 months	1.5	1.8
1 year	4.5	4.1
2 years	5.7	5.2
3 years	5.9	6.0
4 years	5.7	6.2
5 years	6.1	6.4
6 years	6.3	6.7
7 years	6.9	7.0
10 years	7.6	7.5
Inception	7.2	7.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	44.47
9.37% MAH SDL - 04.12.2023	12.26
5.15% GOI - 09.11.2025	7.90
7.20% MH SDL -09.08.2027	3.40
8.84% PN SDL - 11.06.2024	2.66
8.51% PN SDL - 10.04.2023	2.28
9.65% TN SDL - 12.03.2024	1.93
8.92% RJ SDL - 21.11.2022	1.92
8.39% RJ SPL SDL - 15.03.2022	1.92
8.85% TN SDL - 17.10.2022	1.82
8.30% Fertilizer Co GOI - 07.12.23	1.68
Others	6.71
Corporate Debt	28.20
GOI FRB - 07.11.2024	23.47
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	4.74
MMI	25.64
NCA	1.69



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Envelope

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

45,467.37

NAV

64.7513

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.08

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	20
Gsec / Debt	20 - 60	48
MMI / Others	00 - 40	32

Performance Meter

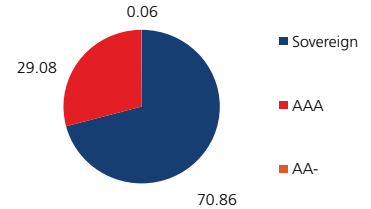
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.7	1.3
3 months	1.0	1.9
6 months	4.7	13.0
1 year	7.6	30.5
2 years	-2.7	11.8
3 years	1.1	10.9
4 years	2.6	10.0
5 years	5.4	11.0
6 years	4.5	9.4
7 years	7.4	10.8
10 years	7.0	9.5
Inception	11.1	11.2

Past performance is not necessarily indicative of future performance

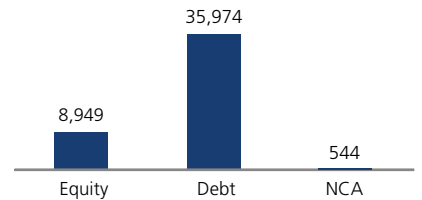
Portfolio

Holdings	% to Fund
Equity	19.68
Infosys Ltd	1.75
Reliance Industries Ltd	1.55
ICICI Bank Ltd	1.21
HDFC Bank Ltd	1.07
Tata Consultancy Services Ltd	0.91
SBI ETF Nifty Bank	0.84
Kotak Banking ETF - Dividend Payout Option	0.75
Hindustan Unilever Ltd	0.64
Larsen And Toubro Ltd	0.51
Housing Development Finance Corp. Ltd	0.49
Mahindra & Mahindra Ltd	0.49
ICICI Prudential Bank ETF Nifty Bank Index	0.45
Maruti Suzuki India Ltd	0.45
Axis Bank Ltd	0.44
State Bank of India	0.41
Bharti Airtel Ltd	0.39
P I Industries Ltd	0.38
Dalmia Bharat Limited	0.32
UltraTech Cement Ltd	0.28
Max Financial Services Ltd	0.26
Others	6.11
G-Sec	30.36
6.79% GOI - 15.05.2027	5.94
6.22% GOI - 16.03.2035	4.25
1.44% INFLATION INDEX GS 2023	2.57
5.85% GOI - 01.12.2030	2.32
8.54% REC - 15.11.2028	1.73
5.15% GOI - 09.11.2025	1.64
6.18% GOI - 04.11.2024	1.54
7.88% GOI - 19.03.2030	1.15
6.42% NABARD - 25.11.2030	0.86
7.37% GOI - 16.04.2023	0.72
Others	7.65
Corporate Debt	17.60
8.56% REC - 29.11.2028	1.36
8.55% HDFC - 27.03.2029	1.27
7.85% PFC - 03.04.2028	0.87
7.25% HDFC - 17.06.2030	0.57
7.50% Sundaram Finance - 07.11.2022	0.54
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.49
5.10% Sundaram Finance - 01.12.2023	0.48
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.44
6.39% IOC - 06.03.2025	0.42
7.35% Bajaj Finance Ltd - 10.11.2022	0.38
Others	10.77
MMI	31.16
NCA	1.20

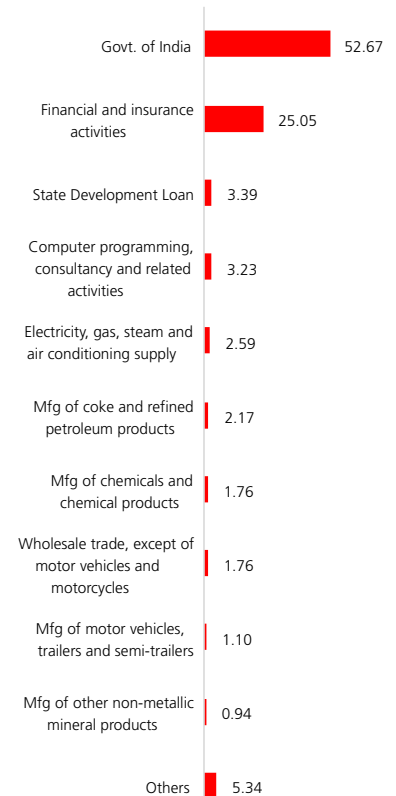
Debt Ratings Profile (%)



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 GUARANTEED BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

3,686.24

NAV

58.8663

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.63

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	67
MMI / Others	00 - 40	17

Performance Meter

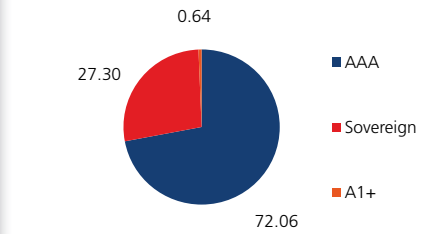
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.1	1.3
3 months	0.9	1.3
6 months	4.4	10.3
1 year	8.0	24.5
2 years	0.0	11.5
3 years	3.0	10.5
4 years	3.9	9.6
5 years	6.2	10.5
6 years	5.5	9.2
7 years	8.0	10.5
10 years	7.5	9.3
Inception	10.5	10.2

Past performance is not necessarily indicative of future performance

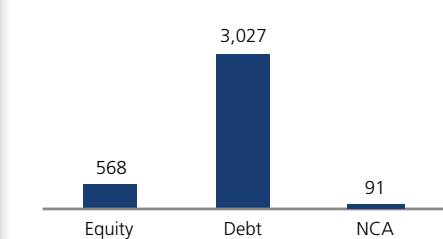
Portfolio

Holdings	% to Fund
Equity	15.41
Infosys Ltd	1.24
Reliance Industries Ltd	1.15
ICICI Bank Ltd	0.98
HDFC Bank Ltd	0.86
SBI ETF Nifty Bank	0.66
Kotak Banking ETF - Dividend Payout Option	0.58
Tata Consultancy Services Ltd	0.52
Housing Development Finance Corp. Ltd	0.45
Hindustan Unilever Ltd	0.45
Bharti Airtel Ltd	0.43
Larsen And Toubro Ltd	0.37
Mahindra & Mahindra Ltd	0.37
Axis Bank Ltd	0.36
Maruti Suzuki India Ltd	0.32
ICICI Prudential Bank ETF Nifty Bank Index	0.30
UltraTech Cement Ltd	0.27
Shree Cement Ltd	0.25
S R F Ltd	0.24
State Bank of India	0.22
Page Industries Ltd	0.21
Others	5.19
G-Sec	32.82
6.79% GOI - 15.05.2027	6.88
8.54% REC - 15.11.2028	3.04
6.22% GOI - 16.03.2035	1.83
7.69% GOI - 17.06.2043	1.50
8.24% NABARD - 22.03.2029	1.50
7.43% NABARD - 31.01.2030	1.42
1.44% INFLATION INDEX GS 2023	1.41
6.45% REC - 07.01.2031	1.33
5.15% GOI - 09.11.2025	1.19
6.42% NABARD - 25.11.2030	1.06
Others	11.65
Corporate Debt	34.68
7.25% HDFC - 17.06.2030	2.43
8.56% REC - 29.11.2028	2.13
8.55% HDFC - 27.03.2029	2.11
7.85% PFC - 03.04.2028	1.74
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.54
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.44
7.09% HDB Financial services Ltd - 17.04.2023	1.40
7.35% Bajaj Finance Ltd - 10.11.2022	1.40
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.30
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.15
Others	18.04
MMI	14.63
NCA	2.47

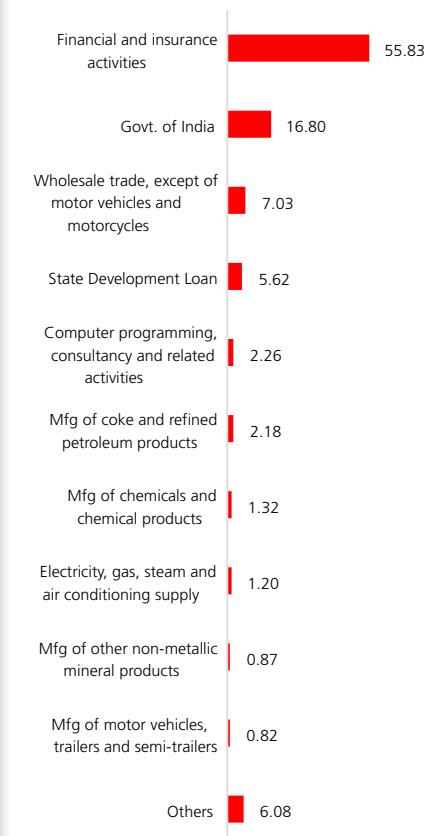
Debt Ratings Profile (%)



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 CLASSIC OPPORTUNITIES FUND

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



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

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

07th January 2010

AUM (in Lakhs)

1,960.00

NAV

36.9178

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	84
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	16

Performance Meter

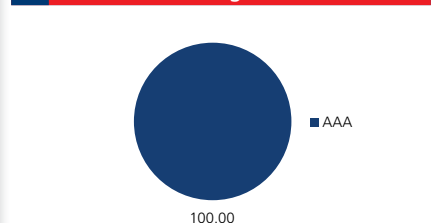
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	0.7	1.2
3 months	4.0	6.5
6 months	25.4	31.5
1 year	62.6	74.3
2 years	11.8	13.2
3 years	10.3	12.4
4 years	10.4	12.0
5 years	13.2	14.1
6 years	9.7	10.1
7 years	14.4	13.0
10 years	11.9	10.2
Inception	12.3	9.7

Past performance is not necessarily indicative of future performance

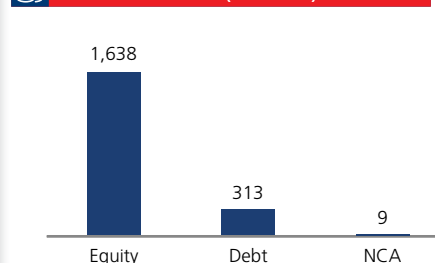
Portfolio

Holdings	% to Fund
Equity	83.58
Infosys Ltd	7.33
Reliance Industries Ltd	7.27
HDFC Bank Ltd	5.87
ICICI Bank Ltd	5.83
Tata Consultancy Services Ltd	5.35
SBI ETF Nifty Bank	4.95
Hindustan Unilever Ltd	4.23
Housing Development Finance Corp. Ltd	4.16
I T C Ltd	4.03
Larsen And Toubro Ltd	3.93
ICICI Prudential Bank ETF Nifty Bank Index	2.94
Bharti Airtel Ltd	2.66
Kotak Banking ETF - Dividend Payout Option	2.47
Maruti Suzuki India Ltd	2.30
Bajaj Finance Ltd	2.07
UltraTech Cement Ltd	2.05
Axis Bank Ltd	1.89
Mahindra & Mahindra Ltd	1.79
Shree Cement Ltd	1.64
Dr Reddys Laboratories Ltd	1.61
Others	9.20
Corporate Debt	0.15
4.25% HDFC Bank FD NSE - 09.08.2021	0.15
MMI	15.81
NCA	0.46

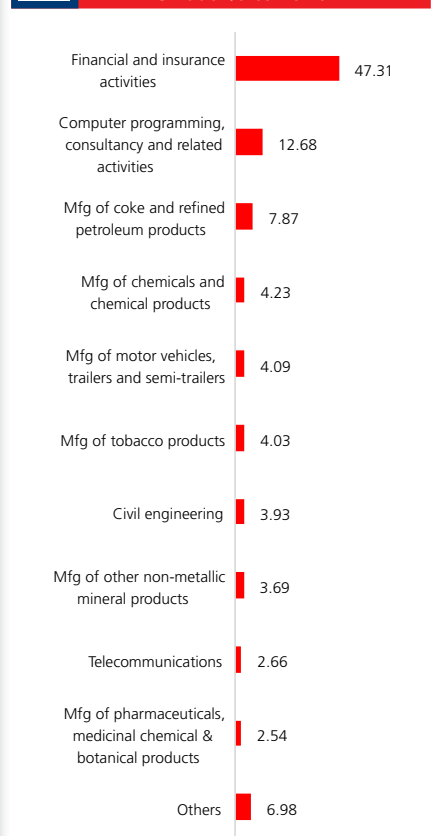
Debt Ratings Profile (%)



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 OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
17th July 2009

AUM (in Lakhs)
144.63

NAV
35.8498

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	83
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	17

Performance Meter

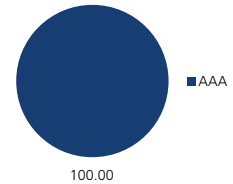
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	0.7	1.2
3 months	4.1	6.5
6 months	24.2	31.5
1 year	59.3	74.3
2 years	12.4	13.2
3 years	10.3	12.4
4 years	10.2	12.0
5 years	12.8	14.1
6 years	9.4	10.1
7 years	13.9	13.0
10 years	11.3	10.2
Inception	11.5	11.1

Past performance is not necessarily indicative of future performance

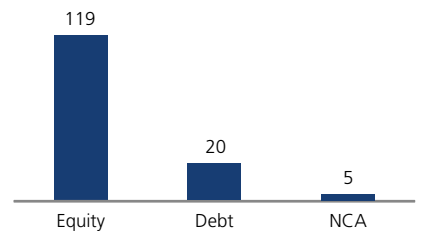
Portfolio

Holdings	% to Fund
Equity	82.54
Reliance Industries Ltd	6.91
Infosys Ltd	6.54
HDFC Bank Ltd	5.73
ICICI Bank Ltd	4.91
Tata Consultancy Services Ltd	4.44
SBI ETF Nifty Bank	4.14
Hindustan Unilever Ltd	3.80
Housing Development Finance Corp. Ltd	3.71
Larsen And Toubro Ltd	3.64
Maruti Suzuki India Ltd	2.66
Bharti Airtel Ltd	2.58
Bajaj Finance Ltd	2.35
Mahindra & Mahindra Ltd	2.33
Asian Paints Ltd	2.32
Kotak Banking ETF - Dividend Payout Option	1.89
Dr Reddys Laboratories Ltd	1.87
UltraTech Cement Ltd	1.82
Axis Bank Ltd	1.81
State Bank of India	1.77
ICICI Prudential Bank ETF Nifty Bank Index	1.62
Others	15.71
Corporate Debt	0.07
4.25% HDFC Bank FD NSE - 09.08.2021	0.07
MMI	13.82
NCA	3.57

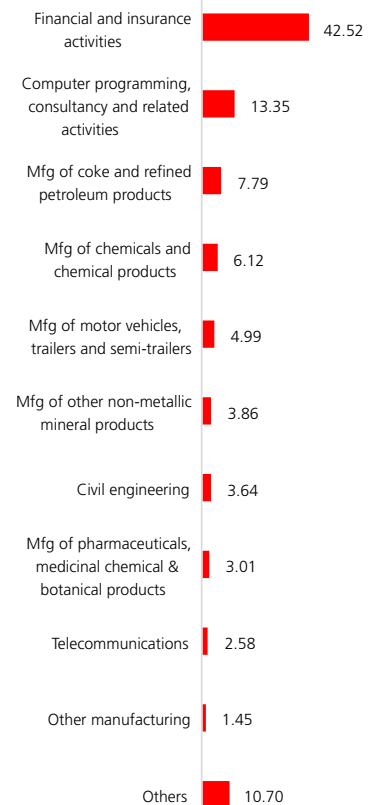
Debt Ratings Profile (%)



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 FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

11th January 2010

AUM (in Lakhs)

522.65

NAV

35.7831

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	88
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	12

Performance Meter

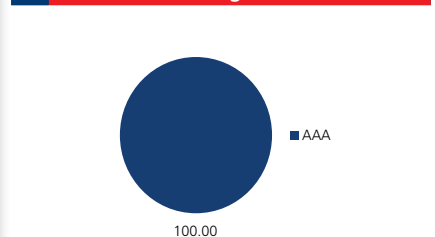
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	0.5	0.9
3 months	4.7	5.4
6 months	26.7	30.5
1 year	66.3	71.5
2 years	12.4	12.2
3 years	11.9	12.3
4 years	11.4	11.9
5 years	13.7	13.7
6 years	10.5	9.5
7 years	14.2	12.0
10 years	11.6	9.8
Inception	12.0	9.4

Past performance is not necessarily indicative of future performance

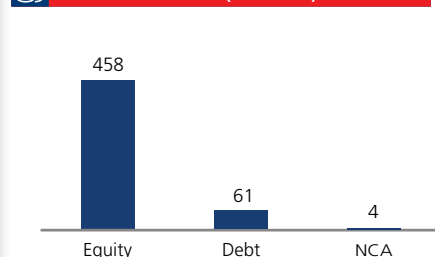
Portfolio

Holdings	% to Fund
Equity	87.64
Infosys Ltd	6.03
Reliance Industries Ltd	5.87
ICICI Bank Ltd	5.58
HDFC Bank Ltd	5.28
SBI ETF Nifty Bank	4.56
Larsen And Toubro Ltd	4.36
Axis Bank Ltd	3.91
Tata Consultancy Services Ltd	3.91
Hindustan Unilever Ltd	3.63
Hindalco Industries Ltd	2.93
I T C Ltd	2.77
Bharat Petroleum Corporation Ltd	2.52
Bajaj Finance Ltd	2.40
Asian Paints Ltd	2.37
Titan Industries Ltd	2.34
Bharti Airtel Ltd	2.31
Shree Cement Ltd	2.26
Eicher Motors Ltd	2.24
Kotak Banking ETF - Dividend Payout Option	2.15
ICICI Prudential Bank ETF Nifty Bank Index	2.15
Others	18.08
Corporate Debt	0.10
4.25% HDFC Bank FD NSE - 09.08.2021	0.10
MMI	11.48
NCA	0.78

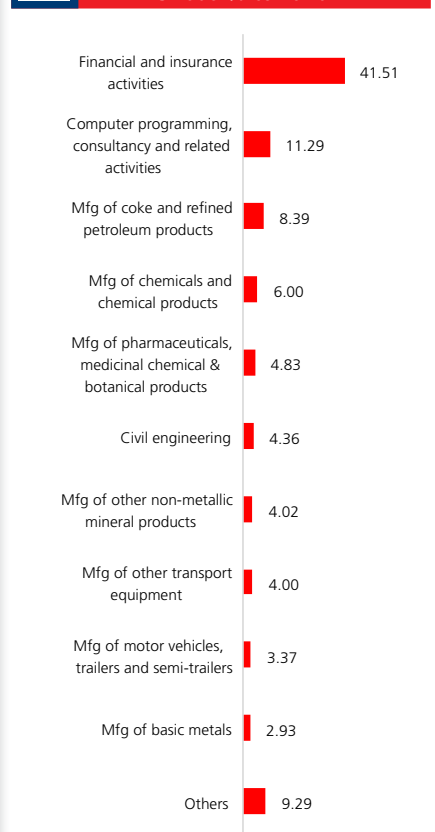
Debt Ratings Profile (%)



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 GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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

21st December 2009

AUM (in Lakhs)

1,913.14

NAV

22.2297

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.99

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	51
Gsec / Debt	00 - 100	36
MMI / Others	00 - 100	13

Performance Meter

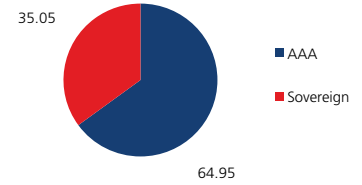
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	1.1	1.4
3 months	2.3	1.7
6 months	14.9	12.4
1 year	24.1	28.8
2 years	7.7	11.8
3 years	8.1	11.2
4 years	8.1	10.1
5 years	9.0	10.9
6 years	7.1	9.3
7 years	8.7	10.7
10 years	7.4	9.4
Inception	7.3	9.3

Past performance is not necessarily indicative of future performance

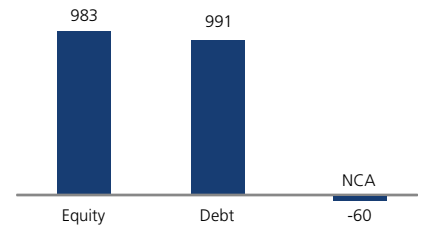
Portfolio

Holdings	% to Fund
Equity	51.36
Reliance Industries Ltd	4.60
HDFC Bank Ltd	3.66
Infosys Ltd	3.65
Housing Development Finance Corp. Ltd	2.53
Tata Consultancy Services Ltd	2.40
Hindustan Unilever Ltd	2.29
ICICI Bank Ltd	2.26
I T C Ltd	2.14
Larsen And Toubro Ltd	2.00
Bharti Airtel Ltd	1.70
Maruti Suzuki India Ltd	1.32
Asian Paints Ltd	1.22
UltraTech Cement Ltd	1.11
Mahindra & Mahindra Ltd	1.10
Axis Bank Ltd	0.97
Sun Pharmaceuticals Ltd	0.94
Nestle (India) Ltd	0.82
Power Grid Corporation of India Ltd	0.80
Dr Reddys Laboratories Ltd	0.80
State Bank of India	0.79
Others	14.27
G-Sec	20.37
1.44% INFLATION INDEX GS 2023	5.76
6.22% GOI - 16.03.2035	2.59
9.72% PN SDL - 28.08.2023	0.72
8.90% KA SDL - 19.12.2022	0.61
8.09% REC - 21.03.2028	0.57
8.06% REC - 27.03.2028	0.56
7.60% PFC - 20.02.2027	0.55
7.10% PFC - 11.01.2027	0.54
8.30% Fertilizer Co GOI - 07.12.23	0.54
8.13% GOI - 22.06.2045	0.48
Others	7.44
Corporate Debt	15.22
8.57% REC - 21.12.2024	1.15
8.83% EXIM- 09.01.2023	1.12
7.70% REC - 10.12.2027	1.11
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	1.08
6.73% IRFC - 06.07.2035	1.01
8.85% PGC - 19.10.2021	0.67
8.95% PFC - 10.10.2028	0.59
9.09% IRFC - 29.03.2026	0.59
9.34% REC - 25.08.2024	0.59
8.63% REC - 25.08.2028	0.59
Others	6.73
MMI	16.20
NCA	-3.15

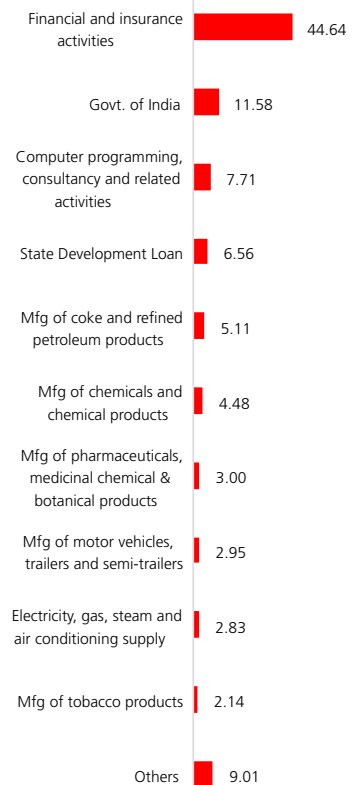
Debt Ratings Profile (%)



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 GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Email

Investment Objective

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

Date of Inception

07th January 2009

AUM (in Lakhs)

244.00

NAV

26.9384

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.28

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	10
Gsec / Debt	20 - 60	53
MMI / Others	00 - 40	37

Performance Meter

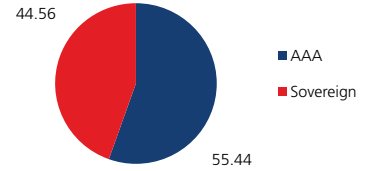
	Pension Growth Fund (%)	Benchmark (%)
1 month	0.6	1.3
3 months	0.4	1.9
6 months	3.6	13.0
1 year	5.0	30.5
2 years	-3.7	11.8
3 years	0.5	10.9
4 years	2.1	10.0
5 years	4.9	11.0
6 years	4.2	9.4
7 years	7.1	10.8
10 years	6.7	9.5
Inception	8.4	11.0

Past performance is not necessarily indicative of future performance

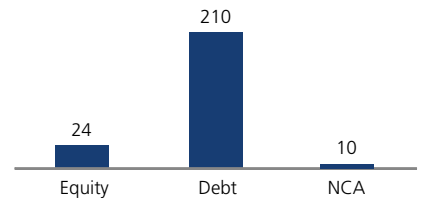
Portfolio

Holdings	% to Fund
Equity	9.64
Reliance Industries Ltd	0.69
Infosys Ltd	0.61
Housing Development Finance Corp. Ltd	0.58
HDFC Bank Ltd	0.49
SBI ETF Nifty Bank	0.48
Hindustan Unilever Ltd	0.41
I T C Ltd	0.40
Tata Consultancy Services Ltd	0.39
Larsen And Toubro Ltd	0.35
ICICI Prudential Bank ETF Nifty Bank Index	0.34
ICICI Bank Ltd	0.34
Bharti Airtel Ltd	0.25
Kotak Banking ETF - Dividend Payout Option	0.25
Axis Bank Ltd	0.23
Asian Paints Ltd	0.21
Maruti Suzuki India Ltd	0.20
Mahindra & Mahindra Ltd	0.19
State Bank of India	0.18
UltraTech Cement Ltd	0.17
Sun Pharmaceuticals Ltd	0.16
Others	2.72
G-Sec	38.43
6.79% GOI - 15.05.2027	16.91
1.44% INFLATION INDEX GS 2023	7.75
8.30% Fertilizer Co GOI - 07.12.23	0.85
9.72% PN SDL - 28.08.2023	0.63
9.39% GJ SDL - 20.11.2023	0.55
8.98% PN SDL - 14.10.2021	0.50
8.13% GOI - 22.06.2045	0.49
8.72% TN SDL -19.09.2026	0.44
9.69% PN SDL - 12.02.2024	0.41
6.65% Fertilizer Co GOI - 29.01.23	0.40
Others	9.50
Corporate Debt	15.04
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.53
8.57% REC - 21.12.2024	4.49
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.13
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.88
MMI	32.77
NCA	4.11

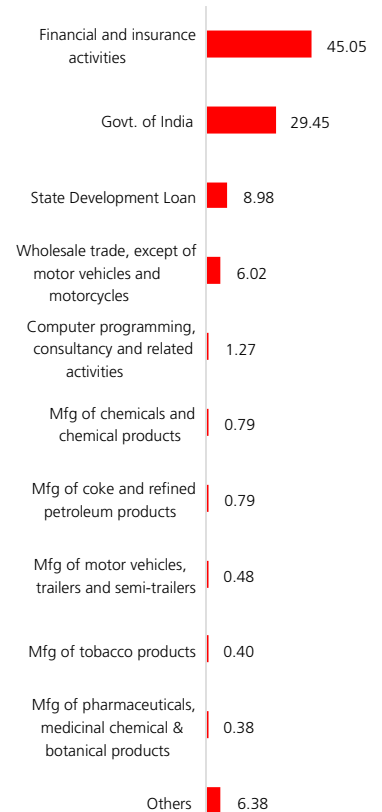
Debt Ratings Profile (%)



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 FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
13th July 2009

AUM (in Lakhs)
244.89

NAV
19.2563

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.40

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	11
Gsec / Debt	00 - 100	79
MMI / Others	00 - 40	10

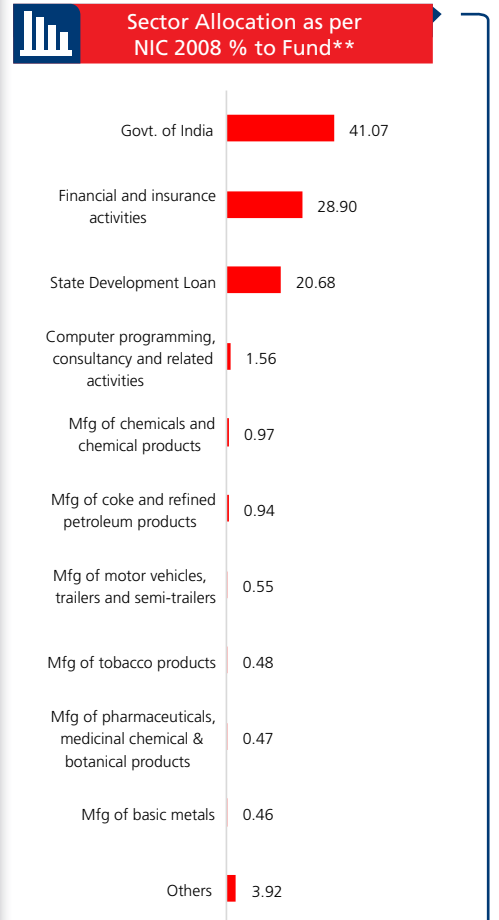
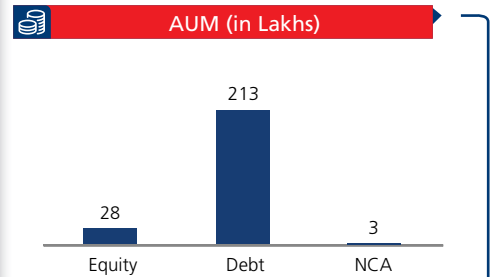
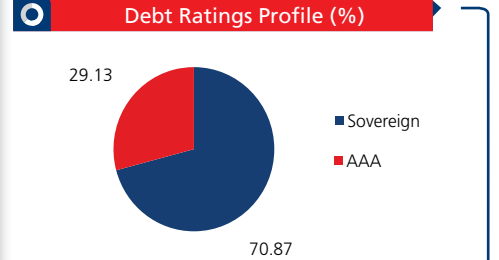
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	1.1	1.4
3 months	0.8	1.7
6 months	4.8	12.4
1 year	6.4	28.8
2 years	0.5	11.8
3 years	3.1	11.2
4 years	3.8	10.1
5 years	5.9	10.9
6 years	4.7	9.3
7 years	6.5	10.7
10 years	5.6	9.4
Inception	5.7	9.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	11.49
Reliance Industries Ltd	0.83
Infosys Ltd	0.78
Housing Development Finance Corp. Ltd	0.63
HDFC Bank Ltd	0.59
SBI ETF Nifty Bank	0.58
Tata Consultancy Services Ltd	0.52
Hindustan Unilever Ltd	0.50
I T C Ltd	0.48
ICICI Bank Ltd	0.44
Larsen And Toubro Ltd	0.43
ICICI Prudential Bank ETF Nifty Bank Index	0.41
Bharti Airtel Ltd	0.31
Axis Bank Ltd	0.28
Asian Paints Ltd	0.26
Maruti Suzuki India Ltd	0.22
State Bank of India	0.22
UltraTech Cement Ltd	0.22
Mahindra & Mahindra Ltd	0.21
Sun Pharmaceuticals Ltd	0.20
Bajaj Finance Ltd	0.19
Others	3.19
G-Sec	65.98
1.44% INFLATION INDEX GS 2023	29.14
7.10% PFC - 11.01.2027	4.23
8.13% GOI - 22.06.2045	1.30
8.72% TN SDL -19.09.2026	1.15
9.50% MAH SDL - 18.12.2023	1.11
6.65% Fertilizer Co GOI - 29.01.23	1.03
7.40% GOI 2035 - 09.09.35	0.96
8.44% RJ SDL - 27.06.2028	0.94
9.29% PN SDL - 09.10.2023	0.91
8.17% GOI - 01.12.2044	0.89
Others	24.33
Corporate Debt	12.99
7.70% REC - 10.12.2027	4.34
7.49% IRFC - 30.05.2027	4.31
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	4.21
8.49% NTPC - 25.03.2025	0.13
MMI	8.16
NCA	1.37



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

(ULIF-043-08/01/10-PNFLRKFND2-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
08th January 2010

AUM (in Lakhs)
845.77

NAV
19.5101

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

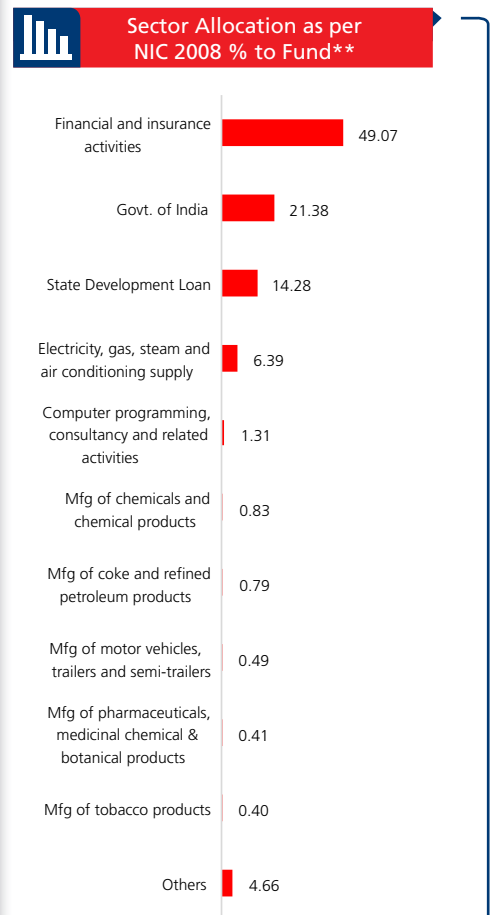
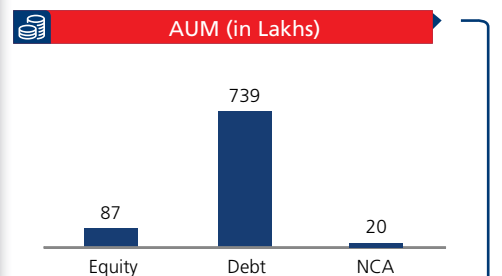
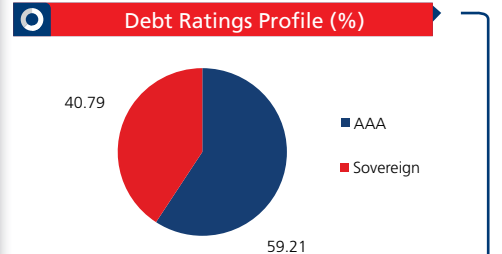
Modified Duration
Debt & Money
Market Instruments : 2.93

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	10
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	13

Performance Meter		
	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.1	1.4
3 months	0.7	1.7
6 months	4.7	12.4
1 year	8.1	28.8
2 years	0.8	11.8
3 years	3.4	11.2
4 years	4.2	10.1
5 years	6.3	10.9
6 years	4.9	9.3
7 years	6.8	10.7
10 years	6.1	9.4
Inception	6.1	9.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	10.26
Reliance Industries Ltd	0.69
Infosys Ltd	0.65
Housing Development Finance Corp. Ltd	0.59
SBI ETF Nifty Bank	0.48
ICICI Bank Ltd	0.48
HDFC Bank Ltd	0.44
Tata Consultancy Services Ltd	0.44
Hindustan Unilever Ltd	0.42
I T C Ltd	0.40
Larsen And Toubro Ltd	0.36
ICICI Prudential Bank ETF Nifty Bank Index	0.34
Kotak Banking ETF - Dividend Payout Option	0.28
Bharti Airtel Ltd	0.26
Axis Bank Ltd	0.23
Asian Paints Ltd	0.23
Maruti Suzuki India Ltd	0.21
UltraTech Cement Ltd	0.20
State Bank of India	0.19
Bajaj Finance Ltd	0.18
Mahindra & Mahindra Ltd	0.18
Others	3.03
G-Sec	40.71
1.44% INFLATION INDEX GS 2023	14.38
8.20% GOI - 15.02.22	1.59
9.72% PN SDL - 28.08.2023	1.58
8.09% REC - 21.03.2028	1.29
8.06% REC - 27.03.2028	1.28
7.60% PFC - 20.02.2027	1.25
7.10% PFC - 11.01.2027	1.22
8.94% GJ SDL - 07.03.2022	1.13
8.30% Fertilizer Co GOI - 07.12.23	1.04
9.18% PN SDL - 09.11.2021	0.81
Others	15.13
Corporate Debt	36.09
7.85% PFC - 03.04.2028	3.79
7.35% Bajaj Finance Ltd - 10.11.2022	3.65
8.57% REC - 21.12.2024	2.59
8.83% EXIM- 09.01.2023	2.52
6.73% IRFC - 06.07.2035	2.29
9.30% PGC - 28.06.2024	1.65
9.25% PGC - 26.12.2023	1.62
8.85% PGC - 19.10.2021	1.52
9.09% IRFC - 29.03.2026	1.33
9.34% REC - 25.08.2024	1.32
Others	13.79
MMI	10.64
NCA	2.31



**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

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
4,660.21

NAV
59.0270

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.74

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	10
Gsec / Debt	20 - 70	66
MMI / Others	00 - 40	24

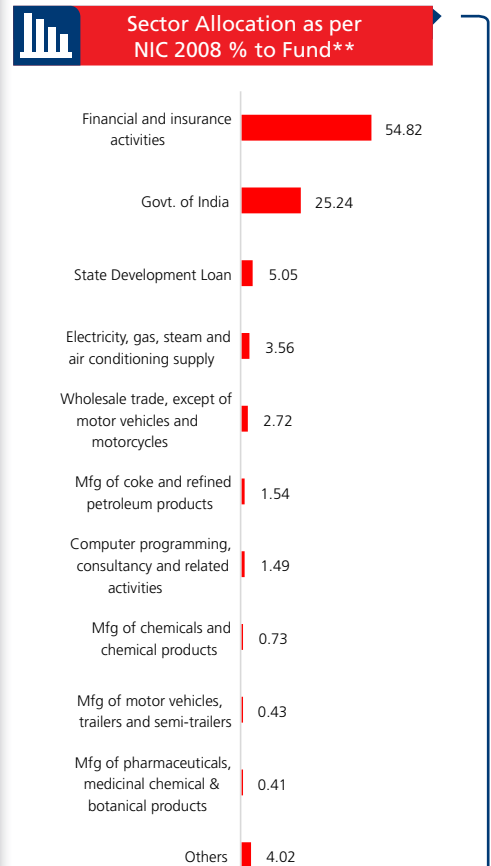
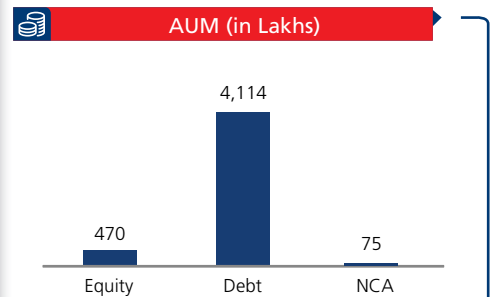
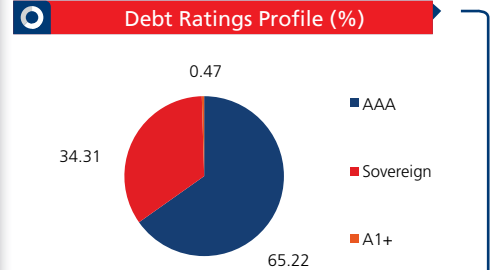
Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.0	1.3
3 months	0.1	1.3
6 months	3.5	10.3
1 year	7.1	24.5
2 years	-0.5	11.5
3 years	2.6	10.5
4 years	3.5	9.6
5 years	5.9	10.5
6 years	5.3	9.2
7 years	7.8	10.5
10 years	7.4	9.3
Inception	10.5	10.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	10.10
Reliance Industries Ltd	0.80
Infosys Ltd	0.72
Housing Development Finance Corp. Ltd	0.55
HDFC Bank Ltd	0.54
SBI ETF Nifty Bank	0.49
ICICI Bank Ltd	0.48
Tata Consultancy Services Ltd	0.47
ICICI Prudential Bank ETF Nifty Bank Index	0.43
Hindustan Unilever Ltd	0.37
I T C Ltd	0.34
Larsen And Toubro Ltd	0.33
Kotak Banking ETF - Dividend Payout Option	0.33
Bharti Airtel Ltd	0.24
Asian Paints Ltd	0.20
Axis Bank Ltd	0.19
Maruti Suzuki India Ltd	0.18
UltraTech Cement Ltd	0.17
Mahindra & Mahindra Ltd	0.15
Bajaj Finance Ltd	0.15
HCL Technologies Ltd	0.15
Others	2.79
G-Sec	37.79
6.22% GOI - 16.03.2035	10.63
6.79% GOI - 15.05.2027	3.74
5.15% GOI - 09.11.2025	2.31
8.54% REC - 15.11.2028	2.17
5.85% GOI - 01.12.2030	2.04
7.32% GOI - 28.01.2024	1.94
6.45% REC - 07.01.2031	1.05
6.42% NABARD - 25.11.2030	1.05
7.10% PFC - 11.01.2027	0.89
7.37% GOI - 16.04.2023	0.87
Others	11.11
Corporate Debt	28.19
8.56% REC - 29.11.2028	1.69
8.55% HDFC - 27.03.2029	1.67
7.25% HDFC - 17.06.2030	1.49
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.95
7.85% PFC - 03.04.2028	0.92
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.89
7.35% Bajaj Finance Ltd - 10.11.2022	0.88
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.76
8.57% REC - 21.12.2024	0.71
9.25% LIC Housing Finance - 12.11.2022	0.68
Others	17.55
MMI	22.30
NCA	1.62



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



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

24th January 2010

AUM (in Lakhs)

47.18

NAV

28.3537

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.32

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	39
Gsec / Debt	20 - 70	31
MMI / Others	00 - 40	30

Performance Meter

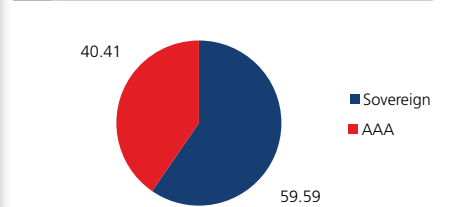
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	0.6	1.2
3 months	1.9	3.1
6 months	12.0	18.6
1 year	34.5	43.2
2 years	9.6	12.2
3 years	9.4	11.6
4 years	8.9	10.8
5 years	10.6	12.1
6 years	8.8	9.6
7 years	11.5	11.4
10 years	9.9	9.7
Inception	9.8	9.5

Past performance is not necessarily indicative of future performance

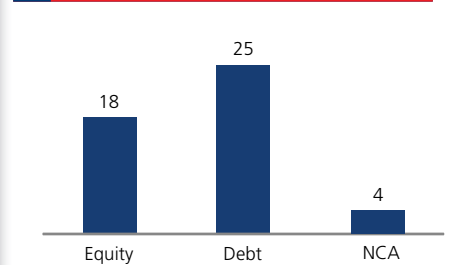
Portfolio

Holdings	% to Fund
Equity	39.03
Infosys Ltd	3.39
Reliance Industries Ltd	2.84
HDFC Bank Ltd	2.63
Kotak Banking ETF - Dividend Payout Option	2.49
SBI ETF Nifty Bank	2.48
ICICI Bank Ltd	2.44
Tata Consultancy Services Ltd	2.29
I T C Ltd	2.14
Larsen And Toubro Ltd	1.86
Axis Bank Ltd	1.77
UltraTech Cement Ltd	1.57
Titan Industries Ltd	1.25
Asian Paints Ltd	1.24
Bharti Airtel Ltd	1.15
Dr Reddys Laboratories Ltd	1.15
Bajaj Finance Ltd	1.09
Maruti Suzuki India Ltd	1.02
Hindalco Industries Ltd	0.95
Cipla Ltd	0.86
Britannia Industries Ltd	0.85
Others	3.54
G-Sec	31.25
8.15% GOI FCI Bonds - 16.10.22	11.14
1.44% INFLATION INDEX GS 2023	7.44
8.30% Fertilizer Co GOI - 07.12.23	0.82
8.68% TN SDL - 26.05.2021	0.49
9.72% PN SDL - 28.08.2023	0.49
9.39% GJ SDL - 20.11.2023	0.47
8.72% TN SDL -19.09.2026	0.40
6.65% Fertilizer Co GOI - 29.01.23	0.37
8.84% PN SDL - 11.06.2024	0.37
9.69% PN SDL - 12.02.2024	0.35
Others	8.91
Corporate Debt	0.08
4.25% HDFC Bank FD NSE - 09.08.2021	0.08
MMI	21.19
NCA	8.46

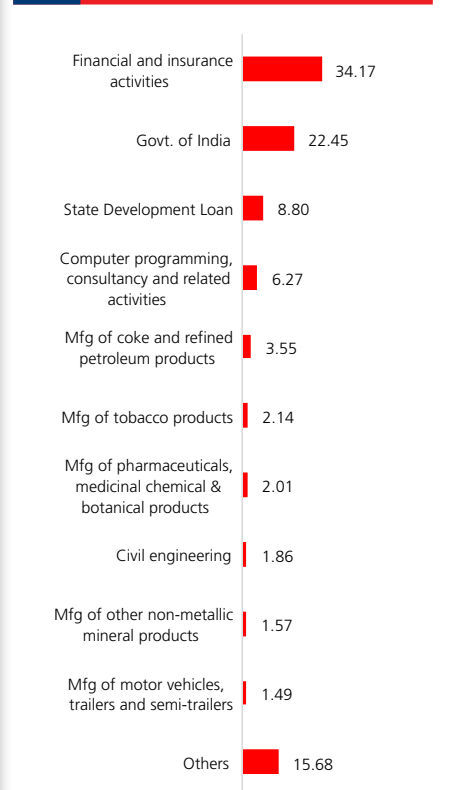
Debt Ratings Profile (%)



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 BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Email

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

825.47

NAV

40.8008

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.68

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	44
MMI / Others	00 - 40	14

Performance Meter

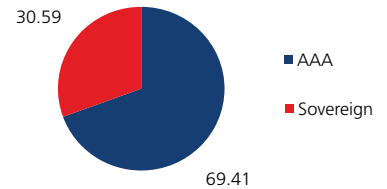
	Pension Bond Fund (%)	Benchmark (%)
1 month	1.2	1.5
3 months	-0.3	-0.5
6 months	2.6	2.4
1 year	6.9	7.7
2 years	10.0	10.1
3 years	9.3	9.0
4 years	8.0	8.0
5 years	8.6	8.6
6 years	8.3	8.6
7 years	9.4	9.4
10 years	9.0	8.7
Inception	8.6	7.0

Past performance is not necessarily indicative of future performance

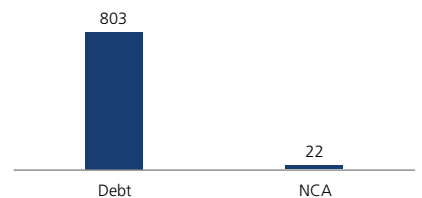
Portfolio

Holdings	% to Fund
G-Sec	42.86
1.44% INFLATION INDEX GS 2023	3.87
8.80% REC - 22.01.2029	2.72
8.06% REC - 27.03.2028	2.62
7.10% PFC - 11.01.2027	2.51
8.30% Fertilizer Co GOI - 07.12.23	1.71
8.29% NABARD - 24.01.2029	1.35
8.09% REC - 21.03.2028	1.32
8.01% REC - 24.03.2028	1.30
7.60% PFC - 20.02.2027	1.28
8.98% PN SDL - 14.10.2021	1.01
Others	23.18
Corporate Debt	43.55
8.02% EXIM- 20.04.2026	2.61
7.70% REC - 10.12.2027	2.58
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.51
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1.87
9.33% IRFC - 10.05.2026	1.37
8.90% PFC - 18.03.2028	1.36
8.63% REC - 25.08.2028	1.36
9.35% PGC - 29.08.2025	1.36
8.54% NHPC - 26.11.2028	1.35
8.78% NHPC - 11.02.2026	1.34
Others	25.85
MMI	10.90
NCA	2.69

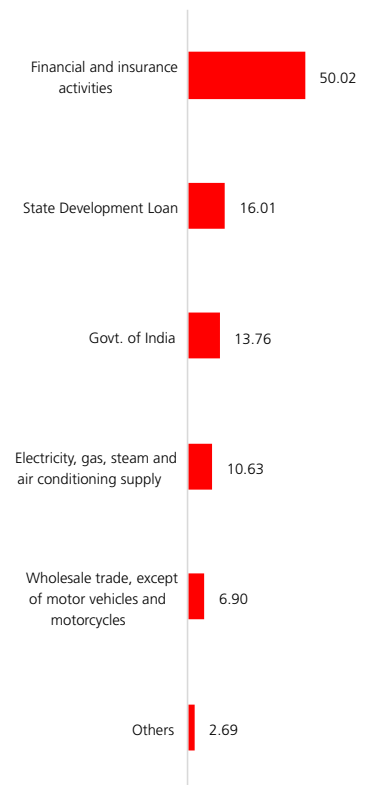
Debt Ratings Profile (%)



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)



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

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
219.82

NAV
37.6596

Fund Manager
Debt : Gajendra Manavalan

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

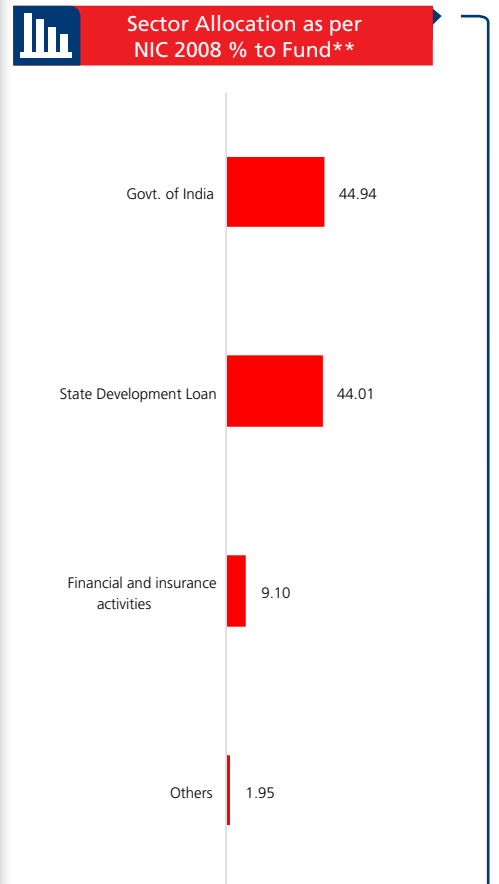
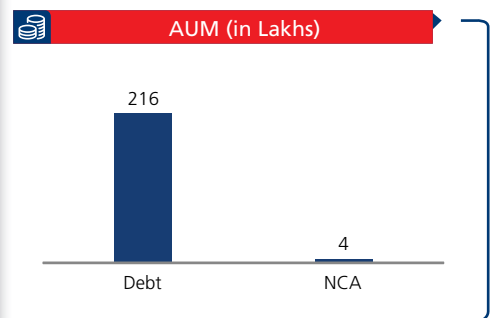
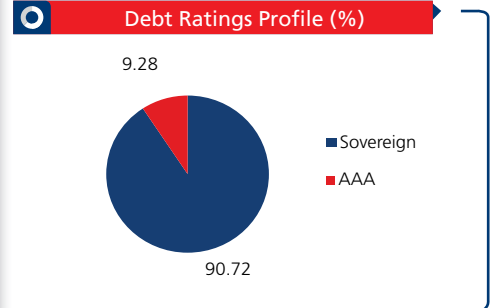
Modified Duration
Debt & Money
Market Instruments : 3.75

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

Performance Meter		
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.8	0.8
3 months	-0.6	-1.1
6 months	2.2	1.6
1 year	5.7	6.6
2 years	8.8	9.5
3 years	8.9	9.3
4 years	7.8	8.2
5 years	8.4	8.8
6 years	8.2	8.7
7 years	9.5	9.6
10 years	8.7	9.0
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	88.95
7.88% GOI - 19.03.2030	9.00
1.44% INFLATION INDEX GS 2023	6.27
7.71% GJ SDL - 01.03.2027	5.47
7.38% MP SDL - 14.09.2026	5.41
6.65% Fertilizer Co GOI - 29.01.23	5.23
9.25% RJ SDL - 09.10.2023	3.78
5.22% GOI - 15.06.2025	3.73
7.00% GOI Fertilizer Bond - 10.12.22	3.37
7.63% GOI - 17.06.2059	3.25
8.91% MAH SDL - 05.09.2022	3.16
Others	40.28
MMI	9.10
NCA	1.95



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

INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
78.11

NAV
31.2079

Fund Manager
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 2.46

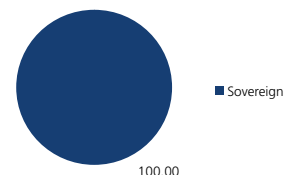
Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	51
Debt	25 - 100	39
MMI / Others	00 - 40	9

Performance Meter		
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	-0.1	0.9
6 months	1.7	1.8
1 year	4.6	4.1
2 years	5.9	5.2
3 years	6.1	6.0
4 years	5.9	6.2
5 years	6.2	6.4
6 years	6.4	6.7
7 years	6.9	7.0
10 years	7.6	7.5
Inception	7.2	7.0

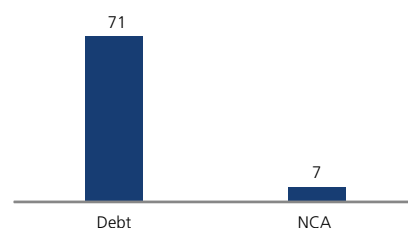
Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	51.33
9.37% MAH SDL - 04.12.2023	19.27
8.84% PN SDL - 11.06.2024	5.30
8.39% RJ SPL SDL - 15.03.2022	2.77
8.90% MH SDL - 19.12.2022	2.74
8.92% RJ SDL - 21.11.2022	2.73
8.51% PN SDL - 10.04.2023	2.67
8.15% GOI FCI Bonds - 16.10.22	2.60
8.21% RJ SPL SDL - 31.03.2022	2.57
6.13% GOI - 04.06.2028	2.27
8.30% Fertilizer Co GOI - 07.12.23	2.06
Others	6.35
Corporate Debt	39.22
GOI FRB - 07.11.2024	39.22
MMI	0.00
NCA	9.45

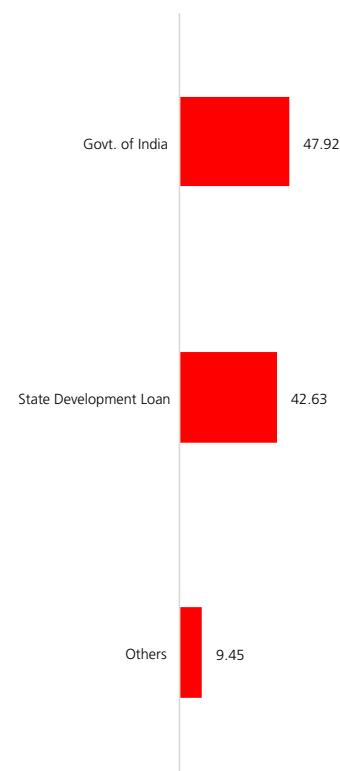
Debt Ratings Profile (%)



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-PNMNMKFND-107)



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Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

235.07

NAV

21.3888

Fund Manager

Debt : Gajendra Manavalan

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

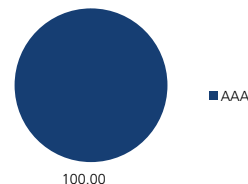
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.6	0.9
6 months	1.2	1.8
1 year	3.3	4.1
2 years	4.6	5.2
3 years	5.4	6.0
4 years	5.6	6.2
5 years	5.9	6.4
6 years	6.3	6.7
7 years	6.6	7.0
10 years	7.2	7.5
Inception	7.0	7.3

Past performance is not necessarily indicative of future performance

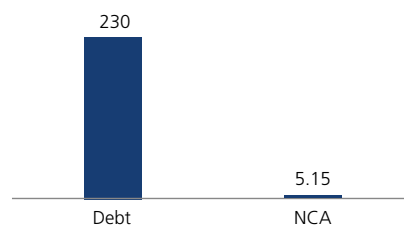
Portfolio

Holdings	% to Fund
MMI	97.81
NCA	2.19

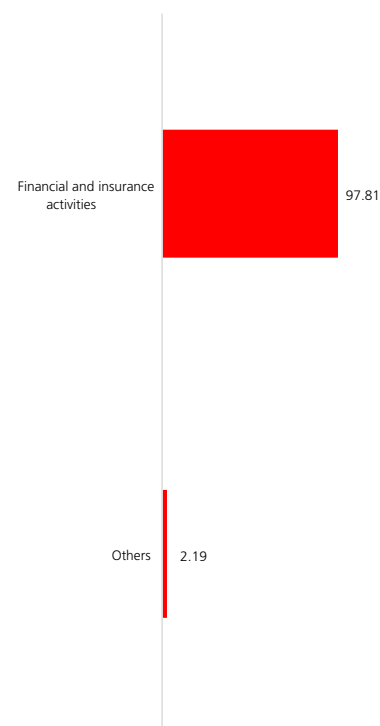
Debt Ratings Profile (%)



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)



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 equities. May experience high levels of shorter term volatility (downside risk).

Date of Inception

21st April 2006

AUM (in Lakhs)

0.44

NAV

19.5938

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.70

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	81
MMI / Others	00 - 40	19

Performance Meter

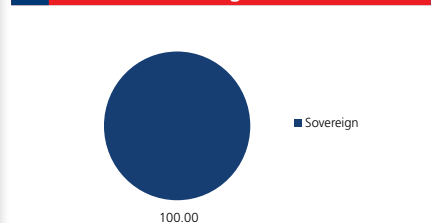
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	-0.02	1.3
3 months	-0.4	2.4
6 months	-0.1	15.9
1 year	1.5	36.5
2 years	3.0	12.1
3 years	3.4	11.7
4 years	3.4	10.7
5 years	3.1	11.6
6 years	3.4	9.5
7 years	3.9	11.0
10 years	3.8	9.6
Inception	4.6	9.5

Past performance is not necessarily indicative of future performance

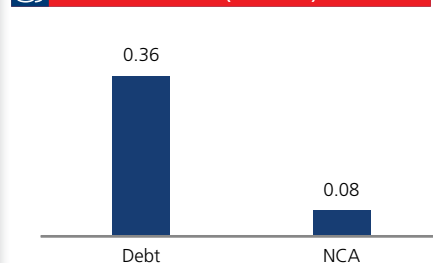
Portfolio

Holdings	% to Fund
G-Sec	81.29
8.56% TN SDL - 22.06.2021	73.29
9.20% GOI - 30.09.2030	8.00
MMI	0.00
NCA	18.71

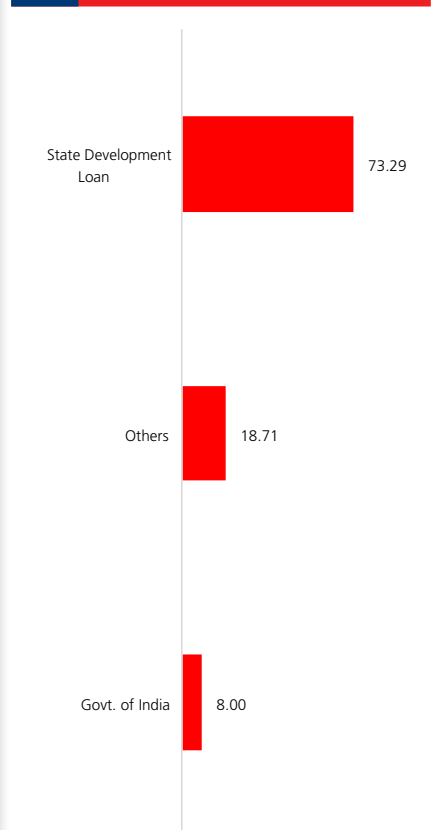
Debt Ratings Profile (%)



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)



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Investment Objective

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

Date of Inception

23rd March 2011

AUM (in Lakhs)

58,717.26

NAV

19.7248

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.18

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	73
MMI / Others	00 - 40	27

Performance Meter

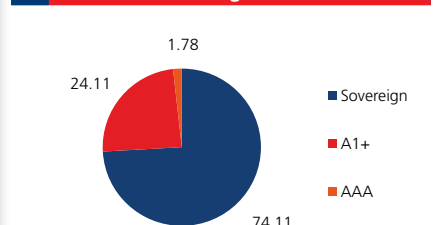
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.3
3 months	0.4	0.9
6 months	1.8	1.8
1 year	3.9	4.1
2 years	4.7	5.2
3 years	5.3	6.0
4 years	5.4	6.2
5 years	5.6	6.4
6 years	5.9	6.7
7 years	6.3	7.0
10 years	7.0	7.5
Inception	7.0	7.5

Past performance is not necessarily indicative of future performance

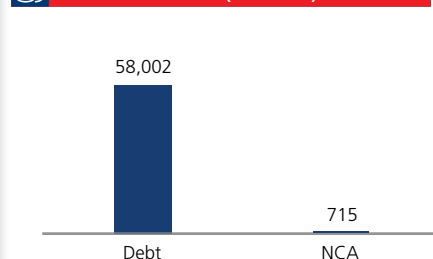
Portfolio

Holdings	% to Fund
G-Sec	73.21
7.68% GOI - 15.12.2023	34.61
182 Days T Bill - 08.07.2021	18.21
182 Days T Bill - 29.09.2021	7.60
8.79% GOI - 08.11.2021	7.53
8.80% REC - 22.01.2029	5.26
MMI	25.57
NCA	1.22

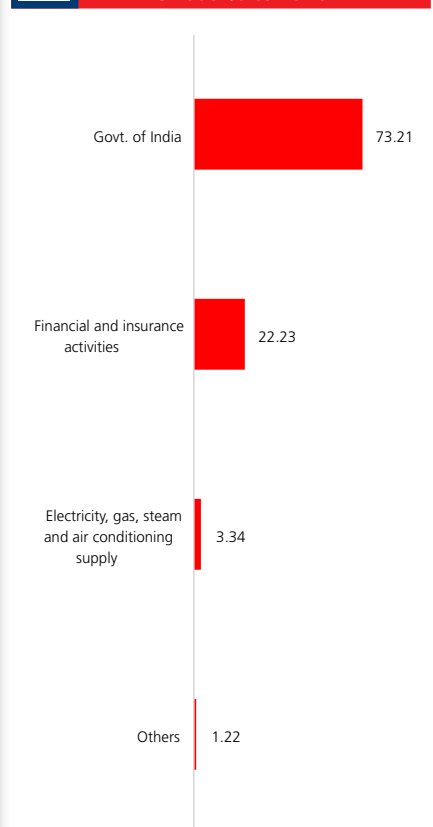
Debt Ratings Profile (%)



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 MONEY
MARKET FUND

KOTAK GROUP SECURE
CAPITAL FUND

KOTAK GROUP SHORT
TERM BOND FUND

KOTAK GROUP
PRUDENT FUND

GROUP FUND

KOTAK GROUP DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
07th January 2010

AUM (in Lakhs)
408.14

NAV
31.6878

Fund Manager
Equity: Hemant Kanawala
Debt: Gajendra Manavalan

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

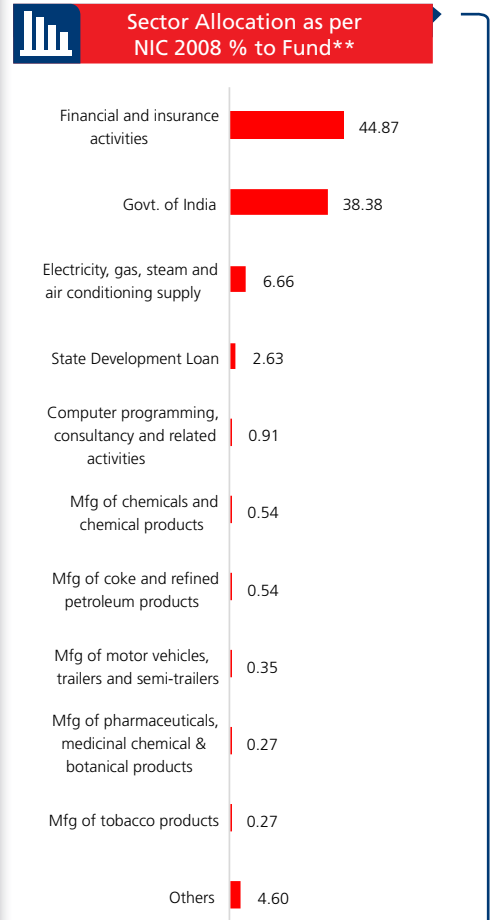
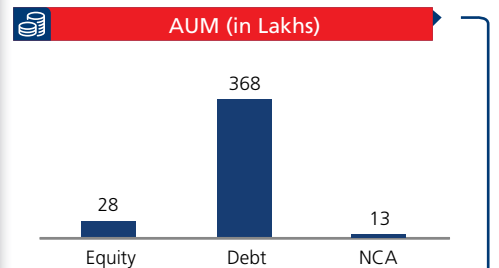
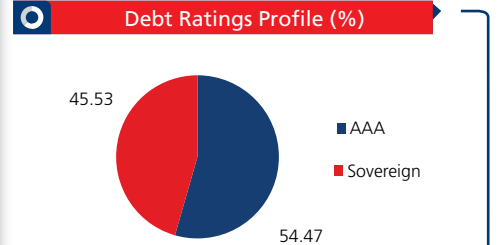
Modified Duration
Debt & Money
Market Instruments : 2.56

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	7
Gsec / Debt	00 - 100	61
MMI / Others	00 - 40	32

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.6	1.4
3 months	-0.1	1.2
6 months	2.8	10.3
1 year	5.9	24.4
2 years	1.9	11.5
3 years	4.1	10.8
4 years	4.5	9.8
5 years	6.3	10.5
6 years	5.1	9.2
7 years	7.0	10.5
10 years	6.3	9.3
Inception	6.2	9.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	6.86
Reliance Industries Ltd	0.48
Infosys Ltd	0.45
Housing Development Finance Corp. Ltd	0.39
HDFC Bank Ltd	0.35
ICICI Bank Ltd	0.35
SBI ETF Nifty Bank	0.32
Tata Consultancy Services Ltd	0.30
Hindustan Unilever Ltd	0.27
I T C Ltd	0.27
Larsen And Toubro Ltd	0.26
ICICI Prudential Bank ETF Nifty Bank Index	0.23
Kotak Banking ETF - Dividend Payout Option	0.20
Bharti Airtel Ltd	0.18
Axis Bank Ltd	0.17
Maruti Suzuki India Ltd	0.15
Asian Paints Ltd	0.15
UltraTech Cement Ltd	0.13
Mahindra & Mahindra Ltd	0.12
Bajaj Finance Ltd	0.11
Sun Pharmaceuticals Ltd	0.11
Others	1.86
G-Sec	41.00
6.79% GOI - 15.05.2027	12.63
6.18% GOI - 04.11.2024	12.61
8.15% GOI FCI Bonds - 16.10.22	5.15
6.22% GOI - 16.03.2035	3.00
9.20% GOI - 30.09.2030	2.88
1.44% INFLATION INDEX GS 2023	1.37
7.65% RJ SDL - 29.11.2027	0.45
7.62% KA SDL - 01.11.2027	0.28
7.26% HR SDL 28.06.2027	0.27
8.30% Fertilizer Co GOI - 07.12.23	0.14
Others	2.22
Corporate Debt	19.66
9.30% PGC - 28.06.2023	3.35
8.85% PGC - 19.10.2021	3.14
8.90% PFC - 18.03.2028	2.75
8.63% REC - 25.08.2028	2.74
7.85% PFC - 03.04.2028	2.62
7.62% EXIM- 01.09.2026	2.59
8.35% Sundaram Finance - 31.05.2021	2.47
MMI	29.39
NCA	3.09



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

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

27th June 2003

AUM (in Lakhs)

1,46,066.35

NAV

89.6760

Fund Manager

Equity: Rohit Agarwal
Debt: Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.36

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	56
Gsec / Debt	20 - 70	40
MMI / Others	00 - 40	4

Performance Meter

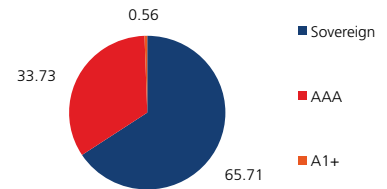
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	0.8	1.2
3 months	4.2	3.1
6 months	18.0	18.6
1 year	39.8	43.2
2 years	12.9	12.2
3 years	11.8	11.6
4 years	10.9	10.8
5 years	12.2	12.1
6 years	10.2	9.6
7 years	12.8	11.4
10 years	10.9	9.7
Inception	13.1	11.8

Past performance is not necessarily indicative of future performance

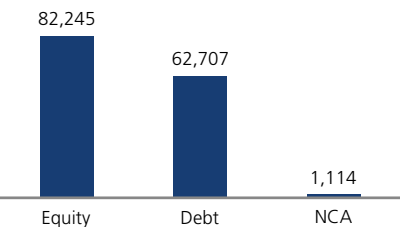
Portfolio

Holdings	% to Fund
Equity	56.31
Infosys Ltd	4.78
Reliance Industries Ltd	3.95
ICICI Bank Ltd	3.45
Tata Consultancy Services Ltd	2.84
HDFC Bank Ltd	2.43
SBI ETF Nifty Bank	2.40
ICICI Prudential Bank ETF Nifty Bank Index	2.09
Kotak Banking ETF - Dividend Payout Option	2.01
Larsen And Toubro Ltd	1.65
Hindustan Unilever Ltd	1.51
Axis Bank Ltd	1.49
Mahindra & Mahindra Ltd	1.42
Housing Development Finance Corp. Ltd	1.41
Maruti Suzuki India Ltd	1.31
Bharti Airtel Ltd	1.06
State Bank of India	1.03
P I Industries Ltd	0.96
S R F Ltd	0.90
Dalmia Bharat Limited	0.89
Shree Cement Ltd	0.83
Others	17.90
G-Sec	30.93
6.22% GOI - 16.03.2035	7.70
5.85% GOI - 01.12.2030	4.07
6.79% GOI - 15.05.2027	3.18
7.32% GOI - 28.01.2024	1.37
5.15% GOI - 09.11.2025	1.35
7.61% GOI - 09.05.2030	1.10
7.26% GOI - 14.01.2029	1.04
7.03% MP SDL - 17.02.2031	1.04
6.95% TN SDL - 17.02.2031	1.04
6.42% NABARD - 25.11.2030	0.90
Others	8.13
Corporate Debt	8.93
7.35% Bajaj Finance Ltd - 10.11.2022	0.86
8.56% REC - 29.11.2028	0.71
8.55% HDFC - 27.03.2029	0.63
7.09% HDB Financial services Ltd - 17.04.2023	0.49
7.85% PFC - 03.04.2028	0.42
5.10% Sundaram Finance - 01.12.2023	0.34
7.50% Sundaram Finance - 07.11.2022	0.26
8.5383% Bajaj Finance Ltd - 07.06.2022	0.23
7.10% Bajaj Finance Ltd - 10.02.2023	0.23
7.25% HDFC - 17.06.2030	0.22
Others	4.53
MMI	3.07
NCA	0.76

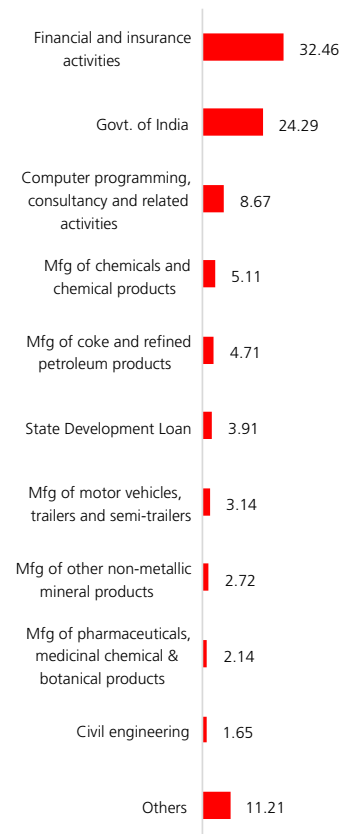
Debt Ratings Profile (%)



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 BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
15th April 2004

AUM (in Lakhs)
2,21,469.79

NAV
44.1880

Fund Manager
Debt : Gajendra Manavalan

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

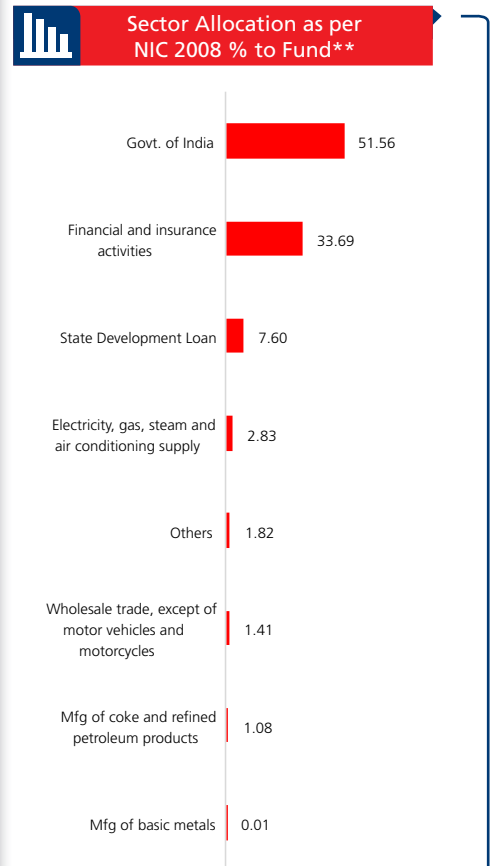
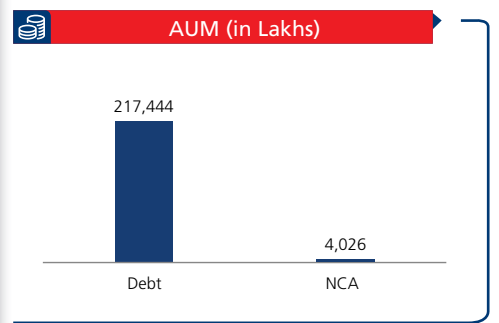
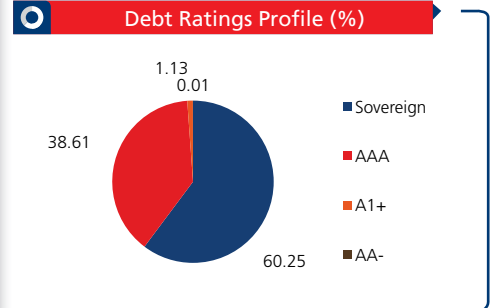
Modified Duration
Debt & Money
Market Instruments : 5.36

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	66
Debt	25 - 100	27
MMI / Others	00 - 40	7

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.2	1.5
3 months	-0.8	-0.5
6 months	2.5	2.4
1 year	7.9	7.7
2 years	10.5	10.1
3 years	9.8	9.0
4 years	8.6	8.0
5 years	9.1	8.6
6 years	8.9	8.6
7 years	9.9	9.4
10 years	9.6	8.7
Inception	9.2	7.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	65.91
6.22% GOI - 16.03.2035	19.28
5.85% GOI - 01.12.2030	9.85
6.79% GOI - 15.05.2027	6.06
7.32% GOI - 28.01.2024	3.38
5.15% GOI - 09.11.2025	3.31
7.26% GOI - 14.01.2029	2.85
6.79% GOI - 26.12.2029	2.10
8.54% REC - 15.11.2028	1.94
6.45% REC - 07.01.2031	1.73
7.03% MP SDL - 17.02.2031	1.58
Others	13.81
Corporate Debt	27.05
7.35% Bajaj Finance Ltd - 10.11.2022	2.24
8.55% HDFC - 27.03.2029	1.86
8.56% REC - 29.11.2028	1.79
7.09% HDB Financial services Ltd - 17.04.2023	1.76
5.10% Sundaram Finance - 01.12.2023	1.24
8.35% Sundaram Finance - 31.05.2021	0.98
7.85% PFC - 03.04.2028	0.88
6.39% IOC - 06.03.2025	0.85
8.5383% Bajaj Finance Ltd - 07.06.2022	0.82
7.10% Bajaj Finance Ltd - 10.02.2023	0.80
Others	13.83
MMI	5.22
NCA	1.82



**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 Home Navigation Icons

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
27th June 2003

AUM (in Lakhs)
13,030.95

NAV
39.0979

Fund Manager
Debt : Gajendra Manavalan

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

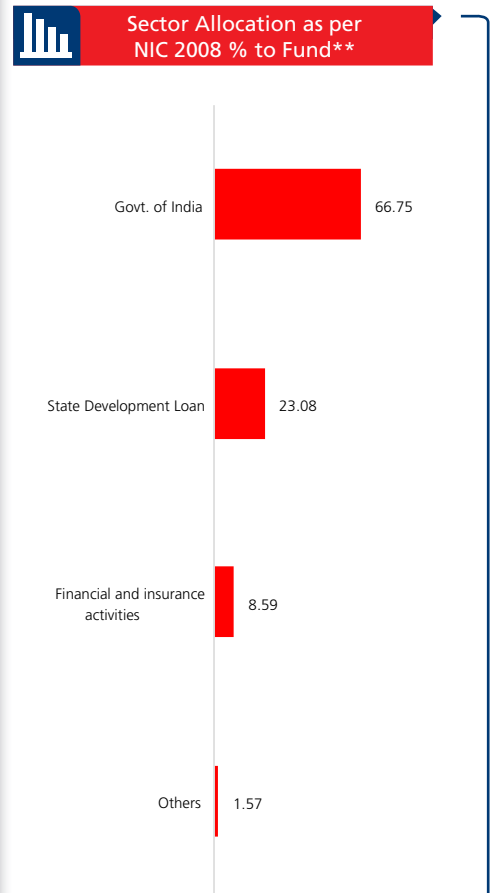
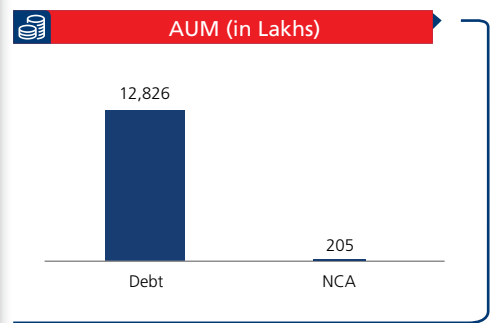
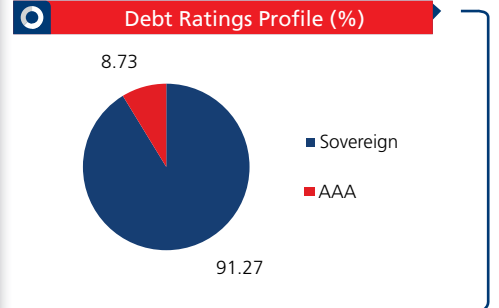
Modified Duration
Debt & Money
Market Instruments : 5.10

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	80 - 100	90
MMI / Others	00 - 20	10

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.9	0.8
3 months	-1.1	-1.1
6 months	2.0	1.6
1 year	6.5	6.6
2 years	9.7	9.5
3 years	9.4	9.3
4 years	8.3	8.2
5 years	8.9	8.8
6 years	8.5	8.7
7 years	9.9	9.6
10 years	9.0	9.0
Inception	8.0	7.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	89.83
6.22% GOI - 16.03.2035	16.14
6.79% GOI - 15.05.2027	7.58
5.15% GOI - 09.11.2025	7.00
5.85% GOI - 01.12.2030	6.00
7.69% GOI - 17.06.2043	5.21
9.12% GJ SDL - 23.05.2022	4.83
7.32% GOI - 28.01.2024	4.39
7.16% GOI - 20.09.2050	3.30
7.65% TN SDL -06.12.2027	3.15
7.37% GOI - 16.04.2023	2.86
Others	29.38
MMI	8.59
NCA	1.57



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

GROUP FUND

KOTAK GROUP FLOATING RATE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
07th December 2004

AUM (in Lakhs)
13,249.53

NAV
33.1320

Fund Manager
Debt : Gajendra Manavalan

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

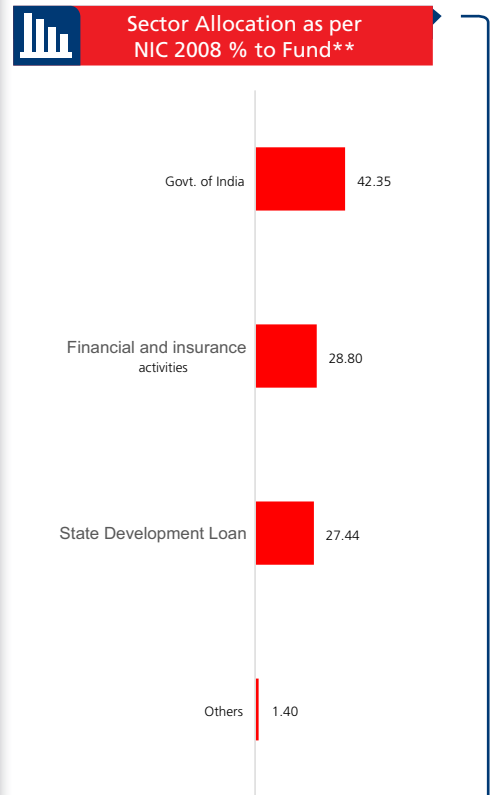
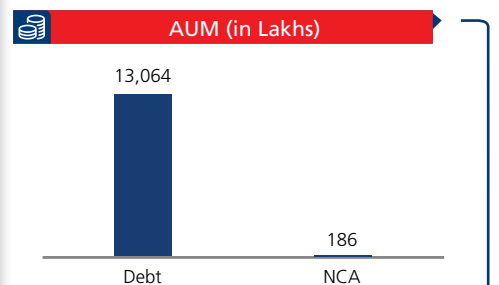
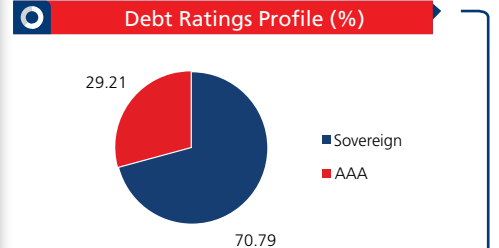
Modified Duration
Debt & Money
Market Instruments : 2.17

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	46
Debt	25 - 100	30
MMI / Others	00 - 40	23

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	-0.1	0.9
6 months	1.6	1.8
1 year	5.0	4.1
2 years	6.1	5.2
3 years	6.5	6.0
4 years	6.2	6.2
5 years	6.6	6.4
6 years	6.8	6.7
7 years	7.3	7.0
10 years	8.0	7.5
Inception	7.6	7.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	46.15
9.37% MAH SDL - 04.12.2023	11.37
5.15% GOI - 09.11.2025	11.18
5.22% GOI - 15.06.2025	3.66
8.92% RJ SDL - 21.11.2022	3.30
9.12% GJ SDL - 23.05.2022	2.38
8.39% RJ SPL SDL - 15.03.2022	1.86
7.20% MH SDL -09.08.2027	1.74
8.62% MAH SDL - 20.02.2023	1.61
8.84% PN SDL - 11.06.2024	1.51
8.30% Fertilizer Co GOI - 07.12.23	1.16
Others	6.38
Corporate Debt	30.42
GOI FRB - 07.11.2024	23.64
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	6.77
MMI	22.03
NCA	1.40



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

GROUP FUND

KOTAK GROUP MONEY MARKET FUND

(ULGF-001-27/06/03-MNMFND-107)



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

Will protect capital and not have downside risks.

Date of Inception

12th August 2013

AUM (in Lakhs)

303.18

NAV

18.2481

Fund Manager

Debt : Gajendra Manavalan

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

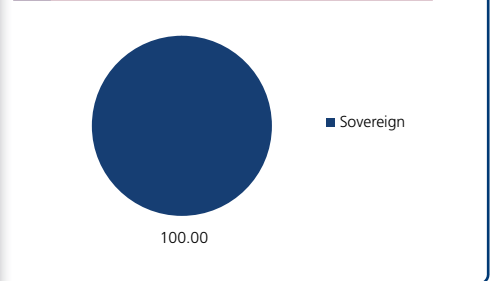
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.4	0.9
6 months	11.3	1.8
1 year	12.7	4.1
2 years	13.0	5.2
3 years	10.5	6.0
4 years	9.1	6.2
5 years	8.1	6.4
6 years	7.9	6.7
7 years	8.0	7.0
10 years	n.a	n.a
Inception	8.2	7.3

Past performance is not necessarily indicative of future performance

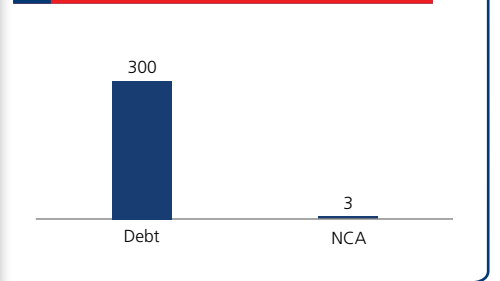
Portfolio

Holdings	% to Fund
MMI	98.92
NCA	1.08

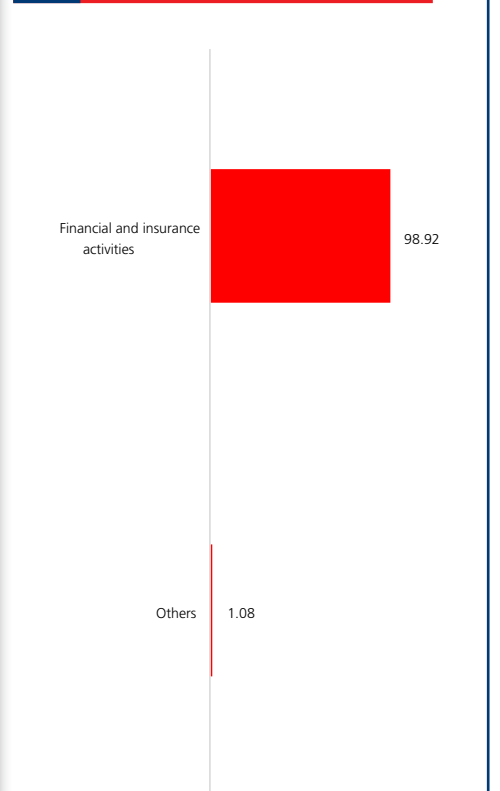
Debt Ratings Profile (%)



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 SECURE CAPITAL FUND

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



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

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
12th April 2011

AUM (in Lakhs)
71,206.45

NAV
24.2863

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

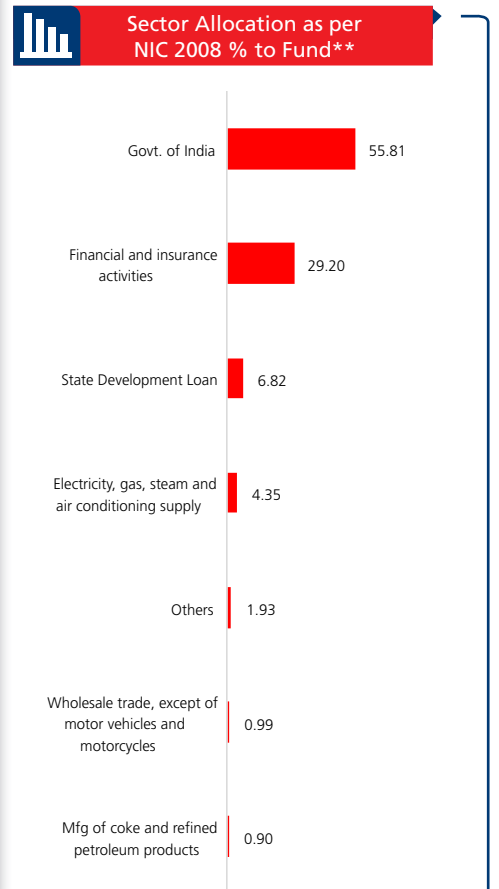
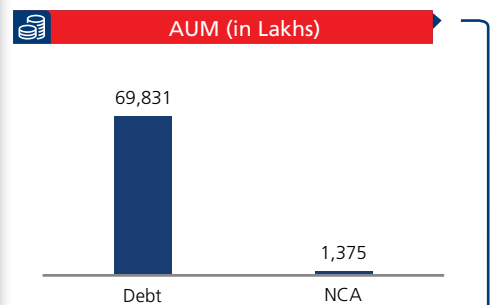
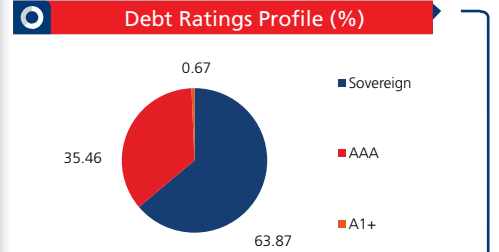
Modified Duration
Debt & Money Market Instruments : 5.40

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	69
Debt	25 - 100	27
MMI / Others	00 - 40	4

Performance Meter		
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.1	1.5
3 months	-0.8	-0.5
6 months	2.4	2.4
1 year	7.8	7.7
2 years	10.3	10.1
3 years	9.6	9.0
4 years	8.4	8.0
5 years	8.9	8.6
6 years	8.6	8.6
7 years	9.7	9.4
10 years	n.a	n.a
Inception	9.3	8.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	68.70
6.22% GOI - 16.03.2035	17.77
5.85% GOI - 01.12.2030	9.29
5.15% GOI - 09.11.2025	8.79
6.79% GOI - 15.05.2027	7.58
7.32% GOI - 28.01.2024	3.47
7.26% GOI - 14.01.2029	2.78
6.79% GOI - 26.12.2029	1.82
6.45% REC - 07.01.2031	1.79
8.54% REC - 15.11.2028	1.59
7.37% GOI - 16.04.2023	1.54
Others	12.27
Corporate Debt	26.97
7.09% HDB Financial services Ltd - 17.04.2023	2.49
5.45% NTPC - 15.10.2025	2.11
7.35% Bajaj Finance Ltd - 10.11.2022	1.72
8.55% HDFC - 27.03.2029	1.61
9.05% HDFC - 20.11.2023	1.51
8.56% REC - 29.11.2028	1.31
6.90% IRFC - 05.06.2035	0.97
5.10% Sundaram Finance - 01.12.2023	0.91
6.39% IOC - 06.03.2025	0.90
7.10% Bajaj Finance Ltd - 10.02.2023	0.80
Others	12.65
MMI	2.40
NCA	1.93



**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 Navigation Icons

Investment Objective

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

Date of Inception

19th October 2015

AUM (in Lakhs)

10,327.24

NAV

14.5348

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

100%-CRISIL Short Term Bond Fund Index

Modified Duration

Debt & Money
Market Instruments : 1.72

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	28
Debt	25 - 75	35
MMI / Others	10 - 75	37

Performance Meter

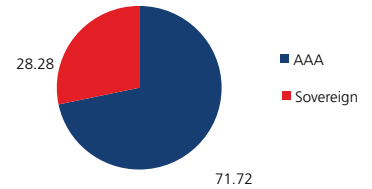
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.6	0.9
3 months	-0.4	0.3
6 months	1.8	2.8
1 year	5.9	7.8
2 years	7.0	8.8
3 years	7.0	8.4
4 years	6.8	7.8
5 years	7.1	8.1
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.1	8.1

Past performance is not necessarily indicative of future performance

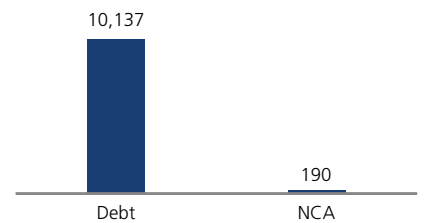
Portfolio

Holdings	% to Fund
G-Sec	27.76
6.18% GOI - 04.11.2024	11.96
7.20% MH SDL - 09.08.2027	5.94
9.50% GJ SDL - 11.09.2023	2.12
6.65% Fertilizer Co GOI - 29.01.23	1.50
9.69% PN SDL - 12.02.2024	1.08
8.90% KA SDL - 19.12.2022	1.03
9.17% PN SDL - 11.04.2022	1.01
9.25% RJ SDL - 09.10.2023	0.79
8.91% MAH SDL - 05.09.2022	0.68
8.90% MH SDL - 19.12.2022	0.52
Others	1.13
Corporate Debt	34.97
7.35% Bajaj Finance Ltd - 10.11.2022	7.98
5.45% NTPC - 15.10.2025	7.74
9.05% HDFC - 20.11.2023	5.22
5.10% Sundaram Finance - 01.12.2023	2.91
8.35% Sundaram Finance - 31.05.2021	2.73
9.20% PFC - 07.07.2021	1.77
7.25% HDFC - 17.06.2030	1.73
7.70% REC - 10.12.2027	1.03
9.61% PFC - 29.06.2021	0.79
9.48% REC - 10.08.2021	0.59
Others	2.49
MMI	35.43
NCA	1.84

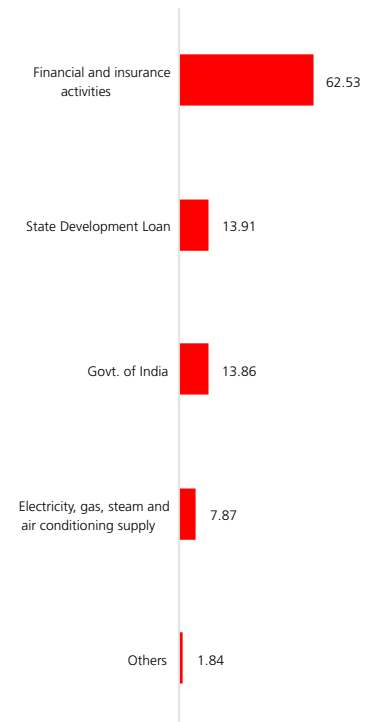
Debt Ratings Profile (%)



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 PRUDENT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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

1st June 2018

AUM (in Lakhs)

12,416.43

NAV

13.5490

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

20% BSE 100 & 80% Crisil Composite Bond

Modified Duration

Debt & Money
Market Instruments : 5.64

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	16
Gsec / Debt	40 - 100	76
MMI / Others	00 - 40	8

Performance Meter

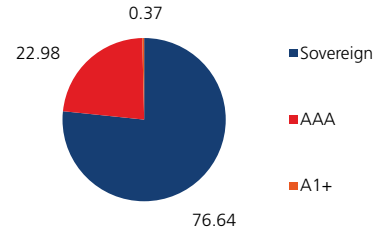
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	0.92	1.4
3 months	0.6	0.7
6 months	7.0	7.6
1 year	16.0	18.7
2 years	10.7	11.1
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	35.5	33.3

Past performance is not necessarily indicative of future performance

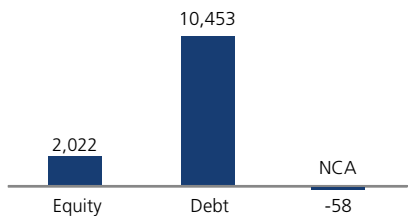
Portfolio

Holdings	% to Fund
Equity	16.28
Infosys Ltd	1.35
Reliance Industries Ltd	1.24
ICICI Bank Ltd	0.93
HDFC Bank Ltd	0.77
ICICI Prudential Bank ETF Nifty Bank Index	0.69
Tata Consultancy Services Ltd	0.67
SBI ETF Nifty Bank	0.64
Kotak Banking ETF - Dividend Payout Option	0.57
Mahindra & Mahindra Ltd	0.47
Larsen And Toubro Ltd	0.46
Axis Bank Ltd	0.46
Hindustan Unilever Ltd	0.43
Maruti Suzuki India Ltd	0.43
Housing Development Finance Corp. Ltd	0.38
State Bank of India	0.32
Bharti Airtel Ltd	0.29
P I Industries Ltd	0.26
Shree Cement Ltd	0.26
S R F Ltd	0.26
Dalmia Bharat Limited	0.25
Others	5.14
G-Sec	67.10
5.85% GOI - 01.12.2030	27.56
6.22% GOI - 16.03.2035	8.49
7.26% GOI - 14.01.2029	6.66
6.79% GOI - 26.12.2029	6.17
9.50% GJ SDL - 11.09.2023	2.65
5.15% GOI - 09.11.2025	2.08
6.79% GOI - 15.05.2027	1.98
7.32% GOI - 28.01.2024	1.46
7.69% GOI - 17.06.2043	1.01
9.18% PN SDL - 09.11.2021	0.83
Others	8.22
Corporate Debt	8.80
9.24% LIC Housing Finance - 30.09.2024	1.07
8.56% REC - 29.11.2028	0.90
7.85% PFC - 03.04.2028	0.86
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.79
7.35% Bajaj Finance Ltd - 10.11.2022	0.75
7.09% HDB Financial services Ltd - 17.04.2023	0.66
8.55% HDFC - 27.03.2029	0.63
7.62% EXIM- 01.09.2026	0.43
6.39% IOC - 06.03.2025	0.41
5.10% Sundaram Finance - 01.12.2023	0.40
Others	1.90
MMI	8.28
NCA	-0.47

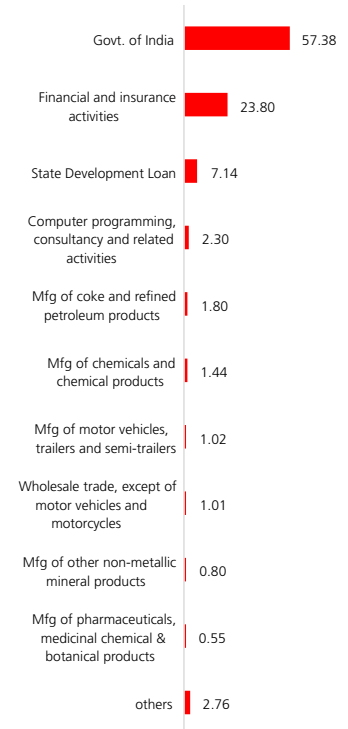
Debt Ratings Profile (%)



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	36.91
Supreme Industries Ltd	1.24
Tech Mahindra Ltd	1.19
S R F Ltd	1.16
Jindal Steel and Power Ltd	1.16
Maruti Suzuki India Ltd	1.09
P I Industries Ltd	1.07
JK Cement Limited	1.05
AU Small Finance Bank Ltd	1.03
SBI Cards and Payment Services Ltd	0.98
ICICI Lombard General Insurance Company Ltd	0.98
Bharat Petroleum Corporation Ltd	0.96
Aurobindo Pharma Ltd	0.94
Emami Ltd	0.94
Motherhood Sumi Systems Ltd	0.93
Crompton Greaves Consumer Electricals Limited	0.93
Indraprastha Gas Ltd	0.89
J B Chemicals & Pharmaceuticals Ltd	0.89
Gujarat Gas Ltd	0.88
Indiamart InterMesh Ltd	0.84
Sun Pharmaceuticals Ltd	0.84
National Thermal Power Corporation Ltd	0.81
Max Financial Services Ltd	0.79
Cadila Healthcare Ltd	0.73
Bajaj Auto Ltd	0.72
I T C Ltd	0.68
Aavas Financiers Ltd	0.68
Kajaria Ceramics Ltd	0.65
Titan Industries Ltd	0.64
Brigade Enterprises Ltd	0.64
Voltas Ltd	0.63
P N C Infratech Ltd	0.62
HDFC Standard Life Insurance Company Ltd	0.61
Alkem Laboratories Ltd	0.60
Godrej Consumer Products Limited	0.58
Mphasis Ltd	0.56
Tata Power Company Ltd	0.55
Persistent Systems Limited	0.55
Bharat Electronics Ltd	0.55
Ipca Laboratories Ltd	0.54
Balkrishna Industries Ltd	0.52
Tata Global Beverages Ltd	0.51
Jubilant Foodworks Ltd	0.51
HDFC Asset Management Co Ltd	0.50
Ashok Leyland Ltd	0.42
Apollo Hospitals Enterprise Ltd	0.39
V I P Industries Ltd	0.37
Sheela Foam Limited	0.36
Page Industries Ltd	0.36
Dixon Technologies India Ltd	0.35
Coromandel International Ltd	0.35
SBI Life Insurance Company Ltd	0.13
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Balanced Fund
Others	17.33
UltraTech Cement Ltd	0.80
Supreme Industries Ltd	0.71
The Ramco Cements Ltd	0.67
Kajaria Ceramics Ltd	0.65
Tech Mahindra Ltd	0.59
J B Chemicals & Pharmaceuticals Ltd	0.59
Indraprastha Gas Ltd	0.58
Coromandel International Ltd	0.58
Max Financial Services Ltd	0.56
Emami Ltd	0.54
Bharat Petroleum Corporation Ltd	0.54
Hindalco Industries Ltd	0.52
Dixon Technologies India Ltd	0.51
Titan Industries Ltd	0.51
Aavas Financiers Ltd	0.47
Mahindra & Mahindra Financial Services Ltd	0.47
AU Small Finance Bank Ltd	0.45
Brigade Enterprises Ltd	0.42
Somany Ceramics Ltd	0.42
SBI Cards and Payment Services Ltd	0.41
Greenpanel Industries Limited	0.41
Greenply Industries Ltd	0.41
Alkem Laboratories Ltd	0.41
ICICI Prudential IT ETF	0.40
Jindal Steel and Power Ltd	0.39
Aurobindo Pharma Ltd	0.38
Sun Pharmaceuticals Ltd	0.37
Lux Industries Limited	0.36
Cadila Healthcare Ltd	0.36
Godrej Consumer Products Limited	0.35
United Breweries LTD	0.34
Asian Paints Ltd	0.33
Tata Steel Ltd	0.30
Ashok Leyland Ltd	0.29
SBI Life Insurance Company Ltd	0.26
Tata Global Beverages Ltd	0.26
Indiamart InterMesh Ltd	0.24
Shriram Transport Finance Co. Ltd	0.22
Page Industries Ltd	0.13
V I P Industries Ltd	0.12
6% Zee Entertainment Enterprises Ltd Pref Shares	0.0003

Equity	Frontline Equity Fund
Others	31.13
Kajaria Ceramics Ltd	1.23
Supreme Industries Ltd	1.20
The Ramco Cements Ltd	1.17
UltraTech Cement Ltd	1.13
Aavas Financiers Ltd	1.12
Titan Industries Ltd	1.10
J B Chemicals & Pharmaceuticals Ltd	1.01
Indraprastha Gas Ltd	1.01
Tech Mahindra Ltd	1.00
Max Financial Services Ltd	0.98
ICICI Prudential IT ETF	0.97
AU Small Finance Bank Ltd	0.95
Bharat Petroleum Corporation Ltd	0.94
Emami Ltd	0.93
Dixon Technologies India Ltd	0.91
Ashok Leyland Ltd	0.89
Coromandel International Ltd	0.85
Jindal Steel and Power Ltd	0.81
Greenply Industries Ltd	0.80
Hindalco Industries Ltd	0.77
Brigade Enterprises Ltd	0.77
Alkem Laboratories Ltd	0.74
Somany Ceramics Ltd	0.74
Greenpanel Industries Limited	0.72
Indiamart InterMesh Ltd	0.71
SBI Cards and Payment Services Ltd	0.69
Sun Pharmaceuticals Ltd	0.64
Shriram Transport Finance Co. Ltd	0.63
Cadila Healthcare Ltd	0.62
Mahindra & Mahindra Financial Services Ltd	0.58
Asian Paints Ltd	0.57
United Breweries LTD	0.57
Godrej Consumer Products Limited	0.55
Aurobindo Pharma Ltd	0.53
Tata Steel Ltd	0.51
Lux Industries Limited	0.45
IndusInd Bank Ltd	0.37
Tata Global Beverages Ltd	0.34
Page Industries Ltd	0.23
V I P Industries Ltd	0.21
SBI Life Insurance Company Ltd	0.16
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Kotak Opportunities Fund
Others	37.99
Asian Paints Ltd	1.27
Tech Mahindra Ltd	1.22
S R F Ltd	1.20
Jindal Steel and Power Ltd	1.18
Maruti Suzuki India Ltd	1.12
P I Industries Ltd	1.12
JK Cement Limited	1.07
AU Small Finance Bank Ltd	1.05
Bharat Petroleum Corporation Ltd	1.01
SBI Cards and Payment Services Ltd	1.01
ICICI Lombard General Insurance Company Ltd	1.01
Aurobindo Pharma Ltd	0.97
Emami Ltd	0.97
Motherhood Sumi Systems Ltd	0.96
Crompton Greaves Consumer Electricals Limited	0.95
J B Chemicals & Pharmaceuticals Ltd	0.92
Indraprastha Gas Ltd	0.92
Gujarat Gas Ltd	0.91
Indiamart InterMesh Ltd	0.87
Sun Pharmaceuticals Ltd	0.84
National Thermal Power Corporation Ltd	0.84
Max Financial Services Ltd	0.81
Cadila Healthcare Ltd	0.75
Bajaj Auto Ltd	0.74
I T C Ltd	0.71
Aavas Financiers Ltd	0.70
Kajaria Ceramics Ltd	0.68
Voltas Ltd	0.66
Brigade Enterprises Ltd	0.66
Titan Industries Ltd	0.66
P N C Infratech Ltd	0.63
Alkem Laboratories Ltd	0.62
HDFC Standard Life Insurance Company Ltd	0.60
Godrej Consumer Products Limited	0.59
Bharat Electronics Ltd	0.57
Mphasis Ltd	0.57
Persistent Systems Limited	0.57
Tata Power Company Ltd	0.57
Ipca Laboratories Ltd	0.56
Balkrishna Industries Ltd	0.54
Tata Global Beverages Ltd	0.53
HDFC Asset Management Co Ltd	0.53
Jubilant Foodworks Ltd	0.52
Ashok Leyland Ltd	0.44
Apollo Hospitals Enterprise Ltd	0.40
Sheela Foam Limited	0.38
Dixon Technologies India Ltd	0.38
V I P Industries Ltd	0.37
Coromandel International Ltd	0.37
Page Industries Ltd	0.36
SBI Life Insurance Company Ltd	0.13
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	28.53
Asian Paints Ltd	1.64
P I Industries Ltd	1.63
UltraTech Cement Ltd	1.59
Dalmia Bharat Limited	1.29
Indraprastha Gas Ltd	1.23
Max Financial Services Ltd	1.18
The Ramco Cements Ltd	1.17
Sun Pharmaceuticals Ltd	1.15
Supreme Industries Ltd	1.14
Coromandel International Ltd	1.09
ICICI Prudential IT ETF	0.99
Godrej Consumer Products Limited	0.95
Ashok Leyland Ltd	0.95
Hindalco Industries Ltd	0.94
Alkem Laboratories Ltd	0.89
Cadila Healthcare Ltd	0.89
Tech Mahindra Ltd	0.87
AU Small Finance Bank Ltd	0.86
Mahindra & Mahindra Financial Services Ltd	0.83
Page Industries Ltd	0.82
Emami Ltd	0.82
Jindal Steel and Power Ltd	0.81
I T C Ltd	0.74
SBI Cards and Payment Services Ltd	0.72
Tata Steel Ltd	0.72
Shriram Transport Finance Co. Ltd	0.66
Aurobindo Pharma Ltd	0.57
United Breweries LTD	0.53
IndusInd Bank Ltd	0.39
Tata Global Beverages Ltd	0.28
SBI Life Insurance Company Ltd	0.18
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Dynamic Growth Fund
Others	22.10
Coromandel International Ltd	1.13
Kajaria Ceramics Ltd	1.10
UltraTech Cement Ltd	1.09
Brigade Enterprises Ltd	1.07
Supreme Industries Ltd	0.98
Indraprastha Gas Ltd	0.84
Tech Mahindra Ltd	0.81
J B Chemicals & Pharmaceuticals Ltd	0.78
Hindalco Industries Ltd	0.78
Max Financial Services Ltd	0.77
AU Small Finance Bank Ltd	0.76
Bharat Petroleum Corporation Ltd	0.74
Aavas Financiers Ltd	0.73
Mahindra & Mahindra Financial Services Ltd	0.72
Titan Industries Ltd	0.71
Dixon Technologies India Ltd	0.71
Somany Ceramics Ltd	0.63
Emami Ltd	0.58
Greenpanel Industries Limited	0.56
Greenply Industries Ltd	0.56
SBI Cards and Payment Services Ltd	0.54
Aurobindo Pharma Ltd	0.52
Cadila Healthcare Ltd	0.49
Godrej Consumer Products Limited	0.48
State Bank of India	0.45
Asian Paints Ltd	0.45
Tata Steel Ltd	0.40
Lux Industries Limited	0.39
United Breweries LTD	0.39
Tata Global Beverages Ltd	0.35
Sun Pharmaceuticals Ltd	0.34
Indiamart Intermesh Ltd	0.34
Alkem Laboratories Ltd	0.25
Page Industries Ltd	0.18
Ashok Leyland Ltd	0.17
V I P Industries Ltd	0.17
SBI Life Insurance Company Ltd	0.12
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Guarantee Fund
Others	12.15
HCL Technologies Ltd	0.65
Bajaj Finance Ltd	0.65
National Thermal Power Corporation Ltd	0.64
Adani Ports and Special Economic Zone Ltd	0.63
Hindalco Industries Ltd	0.59
Divis Laboratories Ltd	0.57
J S W Steel Ltd	0.56
Bajaj Auto Ltd	0.56
Titan Industries Ltd	0.54
Britannia Industries Ltd	0.53
Cipla Ltd	0.51
Grasim Industries Ltd	0.51
Tata Steel Ltd	0.51
Hero Honda Motors Ltd	0.46
Oil & Natural Gas Corporation Ltd	0.46
Tata Motors Ltd	0.45
Eicher Motors Ltd	0.44
Wipro Ltd	0.38
Tech Mahindra Ltd	0.38
UPL Ltd	0.32
GAIL (India) Ltd	0.29
Bajaj Finserv Ltd	0.27
HDFC Standard Life Insurance Company Ltd	0.26
IndusInd Bank Ltd	0.26
Bharat Petroleum Corporation Ltd	0.26
Indian Oil Corporation Ltd	0.17
SBI Life Insurance Company Ltd	0.17
Coal India Ltd	0.13

Equity	Kotak Dynamic Balanced Fund
Others	14.87
Max Financial Services Ltd	0.91
Hero Honda Motors Ltd	0.79
HDFC Standard Life Insurance Company Ltd	0.79
Bajaj Finance Ltd	0.79
Coromandel International Ltd	0.78
Mahindra & Mahindra Ltd	0.77
Jubilant Foodworks Ltd	0.76
Titan Industries Ltd	0.75
Brigade Enterprises Ltd	0.73
Eicher Motors Ltd	0.68
Supreme Industries Ltd	0.68
Hindalco Industries Ltd	0.64
Sun Pharmaceuticals Ltd	0.64
ICICI Lombard General Insurance Company Ltd	0.62
Petronet L N G Ltd	0.60
Interglobe Aviation Ltd	0.53
Nestle (India) Ltd	0.50
Hindustan Petroleum Corporation Ltd	0.48
P N C Infratech Ltd	0.45
National Thermal Power Corporation Ltd	0.42
Colgate Palmolive India Ltd	0.40
SBI Life Insurance Company Ltd	0.35
Bajaj Auto Ltd	0.34
Britannia Industries Ltd	0.17
Tata Global Beverages Ltd	0.17
P I Industries Ltd	0.16

Equity	Pension Classic Opportunities Fund
Others	9.20
Hero Honda Motors Ltd	1.53
Britannia Industries Ltd	1.52
Titan Industries Ltd	1.35
HDFC Standard Life Insurance Company Ltd	1.16
National Thermal Power Corporation Ltd	1.14
Jindal Steel and Power Ltd	0.97
Cipla Ltd	0.93
Bharat Petroleum Corporation Ltd	0.60

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	18.08
Cipla Ltd	1.91
Mahindra & Mahindra Ltd	1.85
UltraTech Cement Ltd	1.77
Hero Honda Motors Ltd	1.76
Maruti Suzuki India Ltd	1.52
Dr Reddys Laboratories Ltd	1.46
Sun Pharmaceuticals Ltd	1.46
State Bank of India	1.42
Housing Development Finance Corp. Ltd	1.37
HCL Technologies Ltd	1.35
Britannia Industries Ltd	1.09
IndusInd Bank Ltd	0.57
HDFC Standard Life Insurance Company Ltd	0.55

Equity	Kotak Pension Opportunities Fund
Others	15.71
HCL Technologies Ltd	1.48
Titan Industries Ltd	1.45
Nestle (India) Ltd	1.19
Hindalco Industries Ltd	1.14
Cipla Ltd	1.14
National Thermal Power Corporation Ltd	1.03
JK Cement Limited	1.02
Shree Cement Ltd	1.02
Britannia Industries Ltd	1.00
Tech Mahindra Ltd	0.90
Bharat Petroleum Corporation Ltd	0.88
Hero Honda Motors Ltd	0.73
HDFC Standard Life Insurance Company Ltd	0.69
Supreme Industries Ltd	0.65
Eicher Motors Ltd	0.63
Brigade Enterprises Ltd	0.55
I T C Ltd	0.21

Equity	Pension Guarantee Fund
Others	14.27
HCL Technologies Ltd	0.77
Bajaj Finance Ltd	0.77
National Thermal Power Corporation Ltd	0.75
Adani Ports and Special Economic Zone Ltd	0.74
Hindalco Industries Ltd	0.69
Divis Laboratories Ltd	0.67
J S W Steel Ltd	0.66
Bajaj Auto Ltd	0.65
Titan Industries Ltd	0.63
Britannia Industries Ltd	0.62
Grasim Industries Ltd	0.60
Cipla Ltd	0.60
Tata Steel Ltd	0.59
Hero Honda Motors Ltd	0.55
Oil & Natural Gas Corporation Ltd	0.54
Tata Motors Ltd	0.53
Eicher Motors Ltd	0.52
Wipro Ltd	0.44
Tech Mahindra Ltd	0.44
UPL Ltd	0.38
GAIL (India) Ltd	0.33
Bajaj Finserv Ltd	0.33
HDFC Standard Life Insurance Company Ltd	0.31
IndusInd Bank Ltd	0.31
Bharat Petroleum Corporation Ltd	0.30
Indian Oil Corporation Ltd	0.20
SBI Life Insurance Company Ltd	0.19
Coal India Ltd	0.15

Equity	Pension Balanced Fund II
Others	3.54
HCL Technologies Ltd	0.58
Tata Steel Ltd	0.53
Bharat Petroleum Corporation Ltd	0.50
Eicher Motors Ltd	0.50
Mahindra & Mahindra Ltd	0.47
Interglobe Aviation Ltd	0.38
Hero Honda Motors Ltd	0.37
Indian Oil Corporation Ltd	0.21

Equity	Kotak Group Balanced Fund
Others	17.90
Titan Industries Ltd	0.72
UltraTech Cement Ltd	0.70
The Ramco Cements Ltd	0.64
Tech Mahindra Ltd	0.61
Max Financial Services Ltd	0.61
Indraprastha Gas Ltd	0.58
J B Chemicals & Pharmaceuticals Ltd	0.58
Coromandel International Ltd	0.57
Supreme Industries Ltd	0.57
Kajaria Ceramics Ltd	0.55
Bharat Petroleum Corporation Ltd	0.54
Emami Ltd	0.52
Dixon Technologies India Ltd	0.51
Indiamart InterMesh Ltd	0.51
Aavas Financiers Ltd	0.47
Hindalco Industries Ltd	0.46
Greenply Industries Ltd	0.46
Sun Pharmaceuticals Ltd	0.46
AU Small Finance Bank Ltd	0.45
Somany Ceramics Ltd	0.45
ICICI Prudential IT ETF	0.44
Lux Industries Limited	0.43
Mahindra & Mahindra Financial Services Ltd	0.42
Brigade Enterprises Ltd	0.42
SBI Cards and Payment Services Ltd	0.41
Greenpanel Industries Limited	0.41
Ashok Leyland Ltd	0.41
Jindal Steel and Power Ltd	0.40
Aurobindo Pharma Ltd	0.39
United Breweries LTD	0.38
Alkem Laboratories Ltd	0.37
Cadila Healthcare Ltd	0.35
Asian Paints Ltd	0.32
Godrej Consumer Products Limited	0.32
Tata Steel Ltd	0.29
SBI Life Insurance Company Ltd	0.26
Shriram Transport Finance Co. Ltd	0.24
Tata Global Beverages Ltd	0.24
IndusInd Bank Ltd	0.21
Page Industries Ltd	0.14
V I P Industries Ltd	0.12
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001
Cipla Ltd	0.0003

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