

March 2018

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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MONTHLY UPDATE MARCH 2018


AS ON 28th FEBRUARY 2018

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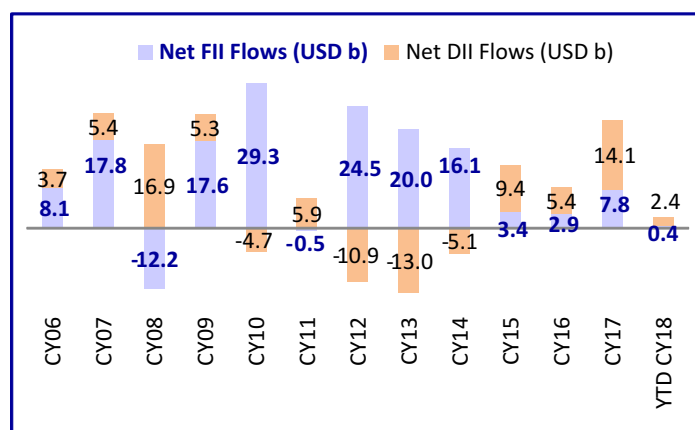
Month Gone By – Markets

Indian equities were down 5% (Sensex) during the month as global markets were jittery on concerns over monetary policy normalization by major central banks and concerns over 1. Large fraud at PNB raising concerns of fresh NPA in banking sector; 2. Rising bond yields due to concerns on fiscal and CAD and 3. Introduction of a 10% tax on long term capital gains on equities in the FY19. In the sixth bi-monthly monetary policy review for FY18, RBI left the benchmark repo interest rate unchanged at 6.0% and the policy stance neutral. Midcap stocks performed better than large cap with Nifty Mid-cap and Small-cap Indices outperforming Nifty by 1.9% and 1.2%, respectively.

Indices Performance	Feb-18	Jan-18	1 month Change
Sensex	34,184.0	35,965.0	-5.0%
Nifty	10,492.9	11,027.7	-4.9%
Nifty Midcap 50	5,193.0	5,354.0	-3.0%
Nifty SmallCap 50	4,409.0	4,577.5	-3.7%
Bond Market			
10 yr Gsec	7.7%	7.4%	0.30%
Commodities			
Gold(USD/oz)	1,318.3	1,345.1	-2.0%
Brent Crude(USD/bbl)	65.8	69.1	-4.7%
Currency			
USD/INR	65.2	63.6	-2.5%
Net Flows (USD Bn)			
FII (Equity)	-1.7	2.0	0.4
FII (Debt)	-0.2	1.4	1.2
DII (Equity)	2.3	0.1	2.4

10 year benchmark yield increased meaningful by 30bps in February to 7.7%. Bond markets sold off post the budget on concerns of fiscal slippage and rising inflation. Bond yields have risen by 130bps since August. Crude oil prices were down 4.7% during the month. INR depreciated by 2.5% during the month.

Foreign Institutional Investors (FIIs) turned sellers of Indian equities in February with record equity outflows at USD1.7bn - the largest monthly outflow since Aug-17. FIIs reversed most of the inflows witnessed in January, with YTD net equity inflows now at USD0.4bn. DIIs remain net equity buyers for the 11th consecutive month at USD 2.3bn, the largest monthly inflow since Sep-17. YTD DII inflows are at USD2.4bn. Mutual funds continued the strong momentum of inflows at USD2.1bn, the 19th consecutive month of net buying. YTD mutual fund inflows are at USD 3.5bn, the largest Jan-Feb inflow since data available from 2008. Other Domestic Institutional Investors turned net equity buyers at USD 300mn after three consecutive months of outflows taking the YTD flows to USD 1 bn. FII flows in debt turned negative at USD 153mn, post strong inflows at USD 1.5bn in January.



MARKET OUTLOOK

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Economy

Economy	Dec-17	Nov-17	Oct-17
IIP	7.1%	8.4%	2.2%
Economy	Jan-18	Dec-17	Nov-17
CPI	5.1%	5.2%	4.9%
WPI	2.8%	3.6%	3.9%
Trade Deficit (USD Bn)	16.3	14.9	13.8

India's 3QFY18 GDP print came in much higher than expectations at 7.2% accelerating further from an upwardly-revised 6.5% in 2QFY18. Index of Industrial Production (IIP) growth accelerated sharply to 7.1% in December after 8.4% in November partly reflecting some sequential pickup and favorable base effect. Manufacturing sector increased 8.4%, owing to strong rebound in capital goods (16.4%) and consumer non-durables (16.5%). Electricity accelerated 4.4% while mining increased 1.2%. Consumer Price Index (CPI) eased to 5.07% in January after 5.21% in December. Sharp contraction in food inflation ((-)1.2% m/m) countered sequential increase in housing (reflecting staggered impact of center's HRA) and transport and communication prices. Food inflation eased to 4.7% from 5% in December. Core inflation was stable at 5.0%. WPI inflation was at 2.8% after 3.6% in December. WPI eased to a six month low as food articles softened. However, Core manufactured products inflation increased to 3.4% from 3.1% in December, reflecting a broad based pickup in global commodity prices.

Trade deficit in January rose to 5 year high to

USD 16.3bn vs USD 14.8bn in the previous month. The main reason for the widening was weakness in exports and strength in imports ex. oil and gold. Exports grew at 9.1% in January as against 26.1% growth in imports. Non oil imports excluding gold and precious stone grew at 22.1% as against 6.5% in December.

Equity Market Outlook

Sectoral indices	Feb-18	Jan-18	% Chg 1mth
Auto	11,157.2	11,611.9	-3.9%
Bank Nifty	25,107.4	27,379.5	-8.3%
Energy	13,991.5	14,454.0	-3.2%
Infra	3,452.4	3,619.5	-4.6%
IT	12,809.0	12,986.4	-1.4%

Events impacting market

- 3QFY18 results season indicates signs of a moderate domestic economic recovery and positive developments albeit some of the recovery is also attributed to a low demon base; In the results so far there has been (1) decent volume growth rebound (2) gross margin contraction across the board (3) volume growth not fully offsetting the margin compression leading to operating margins decline (4) likely stronger global economic growth commentary expected in CY2018 especially in US and Europe. A combination of supportive global growth, improving capex, fiscal spending and a buoyant consumer augur well for growth. Corporate India's earnings and balance sheet recession is over and free cash flow is very strong.

- Equity markets will wait for an uptick in GST revenues from 2QCY18 and downturn in inflation from 2HCY18 before reacting either way. Any disappointment will lead to lower equity market multiples.
- For earnings recovery, a recovery in overall capital formation cycle would be a key factor apart from growth in consumption. While the key driver for capex in the economy would continue to be public spend, the private capex cycle should also benefit from three years of low average lending rates, better corporate profitability, easier availability of credit from the banking system, higher equity raising from a buoyant market, more FDI into manufacturing and infrastructure and a renewed focus on housing. Public capex growth is likely to remain healthy with a focus on roads, rural development and affordable housing.
- Apart from the factors mentioned above, the pace of resolution of NPLs

(Non Performing Loans) and the repair of the balance sheets of corporate private sector banks and state owned banks would play a role in the revival of private sector investments in India. In this regard, the plan to infuse INR2.11Trn of capital into Public sector banks through a mix of recapitalization bonds, capital infusion as planned in the budget and fresh raise from the market, stands in good stead. Over time as the resolution of big ticket NPLs gather pace, the cycle of low capital and low growth could be broken, resulting in a pick-up in credit growth. low growth could be broken, resulting in a pick-up in credit growth.

Strong growth in household financial savings (including equities) in the medium term is expected on the back of (1) a favorable monetary policy for financial savings in the form of positive real interest rates, (2) favorable government policy on financial inclusion and (3) unfavorable government policy towards black money including the recent action of demonetization, which will likely divert household savings into financial savings, away from physical savings over a period of time.

Equities can react in the coming months based on following events:-

- Oil prices, a busy election calendar, prospects of a higher fiscal deficit and the likelihood of a meaningful rise in equity supply are some of the known headwinds even as household balance sheets rebalancing toward equities is unabated.
- The reduction in expansion of global central bank's balance sheets would impact flows in emerging markets. The resultant

impact this on Bond and Equity markets remains to be seen.

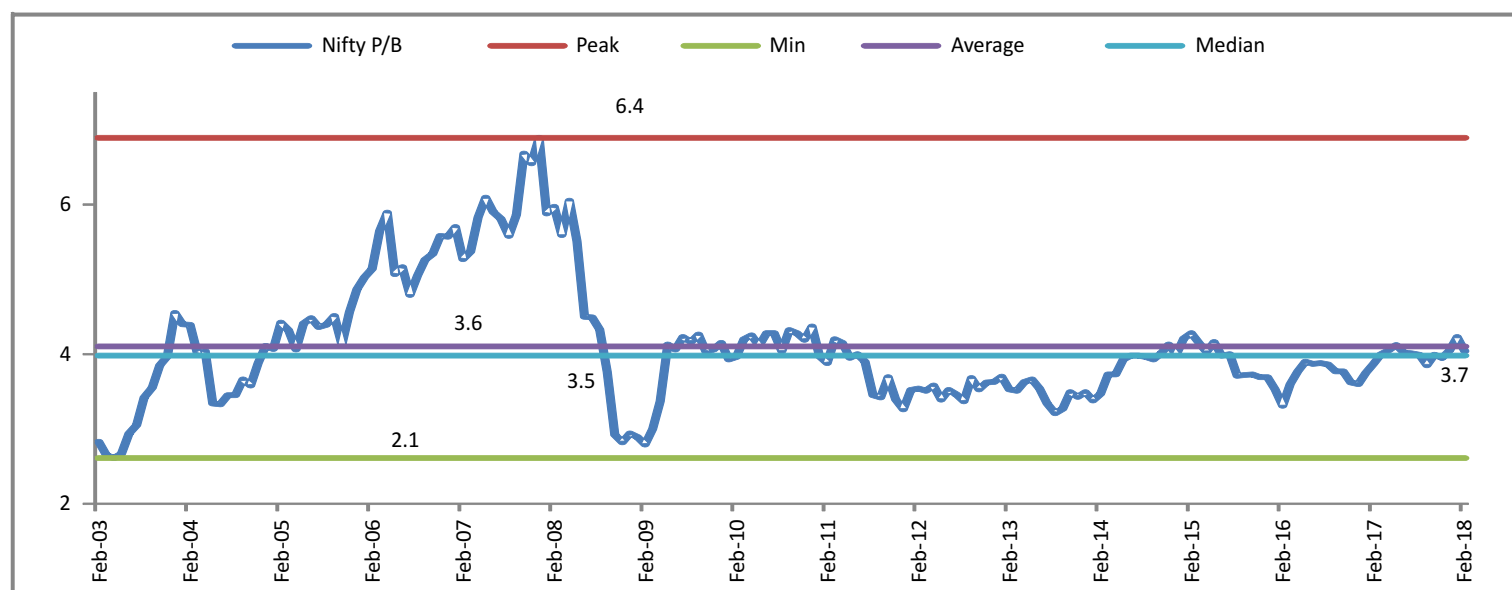
- Unexpected global and domestic events derailed earnings in FY2014-16. Valuations for the broad market look more reasonable in the context of earnings growth and bond yields. 60% of the net profits of the Nifty-50 Index does not depend on India's GDP growth as their revenues, profits and profitability

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largely depend on global factors and/or regulations—(1) global GDP growth in the case of IT, (2) global commodity prices or profitability in the case of metals and oil & gas and (3) regulations in the case of regulated utilities. Any major negative surprises in the case of earnings of the aforementioned sectors is not anticipated.

- Corporate earnings growth trajectory would be key factor to determine the path of domestic markets.



Source: NSE

Debt Market Outlook

RBI in its sixth Bi-monthly Monetary Policy kept policy rates unchanged at 6.0%. 10 year benchmark G-sec fell 30 bps and closed at 7.73% which is highest closing since Feb 2016.

RBI estimated CPI inflation for FY19 to be in the range of 5.1%-5.6% in H1, including diminishing statistical HRA impact of central government employees, and 4.5-4.6 per cent in H2, with risks tilted to the upside.

The projected moderation in inflation in the second half is on account of strong favourable base effects, including unwinding of the 7th CPC's HRA impact,

and a softer food inflation forecast, given the assumption of normal monsoon and effective supply management by the Government.

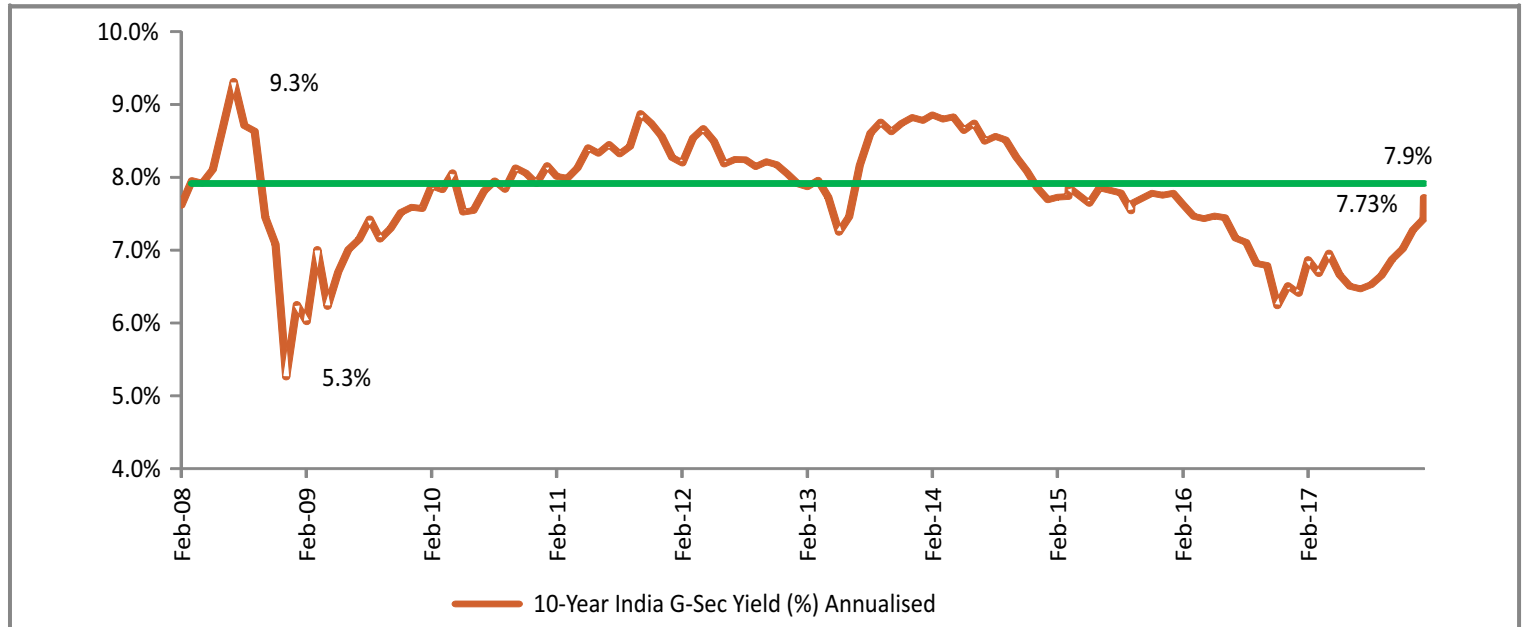
GVA growth for 2017-18 is projected at 6.6 per cent. GVA growth for 2018-19 is projected at 7.2 per cent overall and estimated to be in the range of 7.3-7.4 per cent in H1 and 7.1-7.2 per cent in H2, with risks evenly balanced.

The bond market activity witnessed thin volumes as PSU bank (largest buyers of Gilts) were not trading/buying since January this year.

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It is expected that RBI will maintain status quo or might turn slightly hawkish due to higher deficit, prevailing higher commodity prices, rising global bond yields and higher MSPs. The 10yr benchmark G-sec could trade in a range of 7.40-7.85% in the near term.



Source: Bloomberg

FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 28th February 2018	Classic Opportunities Fund (AUM: ₹ 3,03,276.71 Lakhs)	Frontline Equity Fund (AUM: ₹ 58,764.54 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 60,614.07 Lakhs)	Balanced Fund (AUM: ₹ 9,939.78 Lakhs)	Guarantee Fund (AUM: ₹ 3,288.20 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,01,034.83 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 4,800.14 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,967.84 Lakhs)	Money Market Fund (AUM: ₹ 29,582.39 Lakhs)	Discontinued Policy Fund (AUM: ₹ 17,728.88 Lakhs)
1 month	-4.1	-4.4	-2.6	-3.0	-2.6	-1.4	-0.9	-0.1	0.4	0.4
3 months	-0.7	-0.5	-1.6	-1.1	0.3	-2.3	-2.0	-0.2	1.5	1.4
6 months	3.6	3.6	-0.4	0.9	1.7	-2.8	-2.8	0.8	3.0	2.8
1 year	17.7	16.7	7.7	10.4	10.1	2.8	3.4	4.5	6.2	5.8
2 years	26.1	24.0	13.5	16.2	12.3	7.7	8.0	6.3	6.8	6.2
3 years	9.4	8.9	5.3	7.6	5.2	6.5	6.5	6.5	7.2	6.7
4 years	20.0	18.2	10.0	14.1	9.9	9.2	9.7	7.6	7.6	7.2
5 years	17.6	16.7	8.2	12.7	8.1	7.7	7.7	8.2	7.8	7.4
6 years	16.2	15.1	8.2	12.0	8.2	8.3	8.4	8.3	8.1	7.8
7 years	14.3	13.0	7.6	10.9	7.6	8.6	8.4	8.2	8.1	n.a
10 years	n.a	n.a	n.a	n.a	n.a	9.0	8.1	7.7	n.a	n.a
Inception	13.1	11.6	7.1	10.1	7.8	8.3	7.3	7.4	7.6	7.8

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

Returns As On 28th February 2018	Kotak Opportunities Fund (AUM: ₹ 1,17,056.01 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 30,263.87 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,357.44 Lakhs)	Dynamic Floor Fund (AUM: ₹ 1,01,544.90 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 2,206.01 Lakhs)
1 month	-4.3	-4.7	-3.7	-2.6	-3.2
3 months	-1.0	0.2	-0.9	-1.7	-1.2
6 months	3.2	3.8	2.1	-0.6	1.0
1 year	17.0	16.2	13.4	7.5	10.6
2 years	25.4	23.9	20.0	13.0	16.5
3 years	8.6	8.1	8.0	5.3	7.5
4 years	19.4	17.8	15.9	9.8	14.2
5 years	17.0	16.3	14.5	7.9	12.8
6 years	15.5	14.7	13.4	7.8	12.2
7 years	13.6	12.6	11.7	7.2	10.9
10 years	n.a	9.0	7.7	8.5	8.2
Inception	18.2	16.4	14.7	9.3	13.3

Returns As On 28th February 2018	Peak Guarantee Fund I (AUM: ₹ 1,685.10 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 76,115.92 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 8,539.54 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 11,983.00 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 2,545.04 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 2,551.85 Lakhs)	Pension Guarantee Fund (AUM: ₹ 9,551.91 Lakhs)
1 month	-0.8	-3.2	-2.8	-4.2	-4.2	-4.5	-2.6
3 months	2.2	-1.3	-1.4	-0.8	-0.9	-0.6	0.3
6 months	3.5	0.7	0.1	3.7	3.3	3.8	1.7
1 year	11.3	10.2	8.8	17.9	17.0	16.5	10.1
2 years	12.7	16.3	14.8	26.4	25.2	24.2	12.4
3 years	5.5	7.6	7.5	9.3	8.6	8.8	5.3
4 years	9.9	13.3	12.6	20.2	19.2	18.3	10.0
5 years	8.1	11.6	10.8	17.8	16.7	16.7	8.2
6 years	8.1	11.1	10.5	16.3	15.4	15.2	8.2
7 years	7.5	10.4	10.0	14.4	13.5	13.0	7.6
10 years	n.a	6.5	7.2	n.a	n.a	n.a	n.a
Inception	7.4	13.3	12.1	13.6	12.4	12.5	7.1

FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 28th February 2018	Kotak Pension Growth Fund (AUM: ₹ 1,984.80 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 4,220.93 Lakhs)	Pension Floor Fund II (AUM: ₹ 6,236.08 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 16,270.31 Lakhs)	Pension Balanced Fund II (AUM: ₹ 361.54 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 5,355.19 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 806.52 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 267.27 Lakhs)	Pension Money Market Fund II (AUM: ₹ 828.28 Lakhs)
1 month	-3.0	-2.6	-2.6	-2.8	-2.9	-1.3	-0.9	-0.1	0.5
3 months	-1.3	-1.6	-1.6	-1.6	-1.0	-2.3	-2.0	-0.1	1.5
6 months	0.7	-0.5	-0.3	-0.1	1.1	-2.9	-2.8	0.9	3.0
1 year	10.0	7.5	8.0	8.7	10.5	2.7	3.4	4.5	6.2
2 years	16.0	13.1	13.8	14.6	16.6	7.6	8.0	6.3	6.8
3 years	7.4	5.4	5.4	7.5	7.7	6.4	6.6	6.5	7.3
4 years	13.2	9.8	10.0	12.5	14.2	9.1	9.7	7.6	7.6
5 years	11.4	8.0	8.2	10.8	12.8	7.7	7.8	8.2	7.8
6 years	10.9	7.9	8.2	10.5	12.1	8.3	8.4	8.3	8.0
7 years	10.2	7.2	7.6	10.0	11.0	8.6	8.4	8.2	8.1
10 years	n.a	n.a	n.a	7.3	n.a	9.1	8.2	7.7	n.a
Inception	11.3	6.7	7.1	12.2	10.0	8.3	7.4	7.4	7.6

FUND PERFORMANCE OF ULIP FUNDS

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KOTAK GROUP PLANS

Returns As On 28th February 2018	Kotak Group Dynamic Floor Fund (AUM: ₹ 353.71 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 60,522.55 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,22,015.78 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 4,202.38 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 8,169.74 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 7.21 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 46,291.39 Lakhs)
1 month	-2.1	-3.1	-1.3	-0.9	0.0	0.4	-1.2
3 months	-1.4	-1.0	-2.2	-1.9	0.1	1.2	-2.0
6 months	-0.4	1.2	-2.6	-2.6	1.0	2.4	-2.4
1 year	6.7	11.0	3.4	3.7	5.0	4.9	3.5
2 years	12.1	17.1	8.2	8.2	6.9	4.5	8.0
3 years	5.1	8.0	6.9	6.8	7.0	5.5	6.8
4 years	9.8	14.7	9.7	10.0	8.0	6.3	9.4
5 years	8.0	13.3	8.2	8.0	8.7	n.a	8.1
6 years	8.1	12.5	8.8	8.6	8.8	n.a	8.6
7 years	7.5	11.3	9.1	8.6	8.7	n.a	n.a
10 years	n.a	8.3	9.7	8.4	8.1	n.a	n.a
Inception	6.9	13.5	8.8	7.5	7.8	6.7	8.9

KOTAK FIXED MATURITY PLANS

Returns As On 28th February 2018	Kotak Group Short Term Bond Fund (AUM: ₹ 6,256.96 Lakhs)
1 month	-0.1
3 months	-0.1
6 months	0.8
1 year	5.3
2 years	7.1
3 years	n.a
4 years	n.a
5 years	n.a
6 years	n.a
7 years	n.a
10 years	n.a
Inception	6.8

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 28th February 2018	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.40 Lakhs)
1 month	0.0
3 months	-0.7
6 months	-0.3
1 year	2.3
2 years	2.5
3 years	3.3
4 years	4.3
5 years	4.1
6 years	4.5
7 years	4.1
10 years	3.8
Inception	4.9

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	Rohit Agarwal	7	NA	18
2	Kunal Shah	NA	15	25

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).

Mr. Kunal Shah CFA – Debt Fund Manager

Mr. Kunal Shah has overall experience of over a decade and has been associated with the Kotak Life Insurance since May 2008. His key responsibilities include management of fixed income portfolios in Unit Linked and managing alternative investments for the company. Kunal is a Bachelor of Commerce (2001), MBA (Finance), Sinhgad Institute, Pune (2004) and CFA (CFA Institute, USA)

PRODUCT - FUND MATRIX*

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		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

INDIVIDUAL FUNDS

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

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	PEAK GUARANTEE FUND I	KOTAK GUARANTEED GROWTH FUND
KOTAK GUARANTEED 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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

3,03,276.71

NAV

27.5140

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.08

Asset Allocation

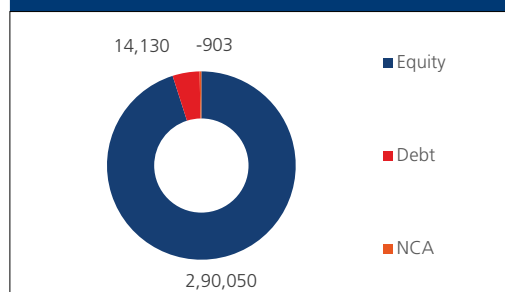
	Approved (%)	Actual (%)
Equity	75 - 100	96
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	4

Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-4.1	-4.6
3 months	-0.7	1.4
6 months	3.6	5.9
1 year	17.7	19.0
2 years	26.1	24.8
3 years	9.4	7.7
4 years	20.0	16.5
5 years	17.6	14.7
6 years	16.2	13.1
7 years	14.3	11.0
10 years	n.a	n.a
Inception	13.1	9.9

Past performance is not necessarily indicative of future performance

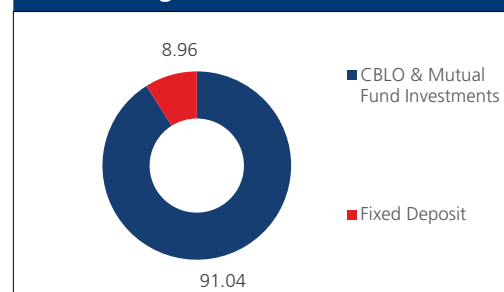
AUM (in Lakhs)



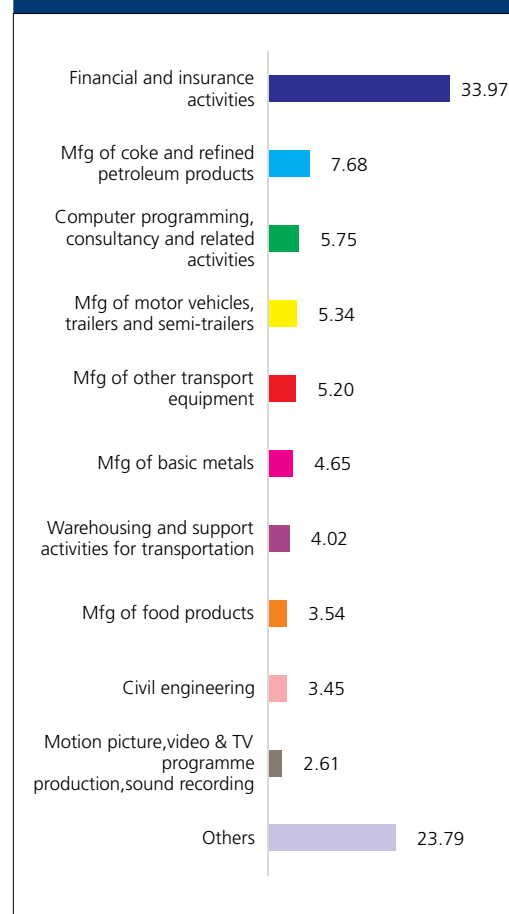
Holdings

Holdings	% to Fund
EQUITY	95.64
HDFC Bank Ltd	6.43
Reliance Industries Ltd	5.03
Infosys Ltd	4.01
Maruti Suzuki India Ltd	3.92
Kotak Banking ETF - Dividend Payout Option	3.78
IndusInd Bank Ltd	3.50
ICICI Bank Ltd	3.21
Britannia Industries Ltd	3.06
Larsen And Toubro Ltd	2.83
I T C Ltd	2.07
Hindustan Unilever Ltd	1.93
Yes Bank Ltd	1.72
Axis Bank Ltd	1.69
Tata Steel Ltd	1.67
Tech Mahindra Ltd	1.65
Motherson Sumi Systems Ltd	1.61
Petronet L N G Ltd	1.61
Bharti Airtel Ltd	1.57
SBI ETF Nifty Bank	1.55
Titan Industries Ltd	1.53
Others	41.28
Corporate Debt	0.42
4.5% SCB TATA STEEL ASBA FD - 13.03.2018	0.407
6.50% HDFC Bank FD NSE - 13.08.2018	0.004
6.50% HDFC Bank FD NSE - 28.07.2018	0.004
6.50% HDFC Bank FD BSE - 28.07.2018	0.00
MMI	4.24
NCA	-0.30

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

58,764.54

NAV

24.6693

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.06

Asset Allocation

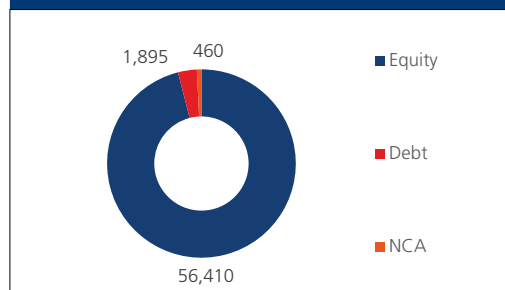
	Approved (%)	Actual (%)
Equity	60 - 100	96
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	4

Performance Meter

	Frontline Equity Fund (%)	Benchmark (%)
1 month	-4.4	-4.9
3 months	-0.5	1.5
6 months	3.6	5.3
1 year	16.7	18.2
2 years	24.0	23.9
3 years	8.9	6.5
4 years	18.2	14.9
5 years	16.7	13.7
6 years	15.1	12.3
7 years	13.0	10.3
10 years	n.a	n.a
Inception	11.6	9.3

Past performance is not necessarily indicative of future performance

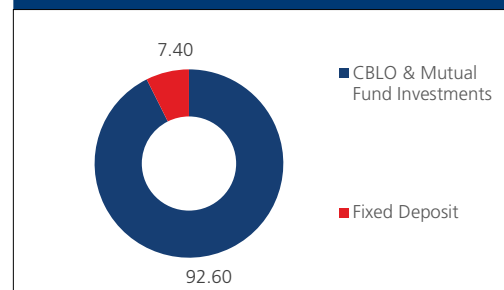
AUM (in Lakhs)



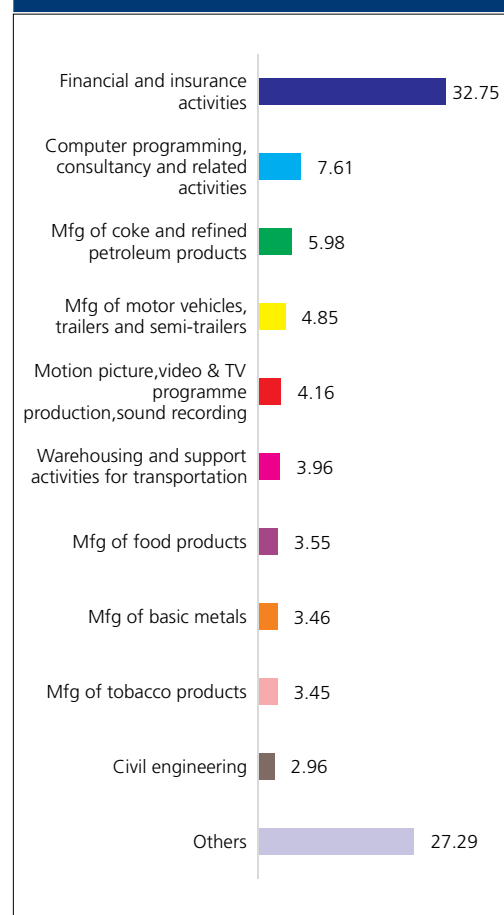
Holdings

	% to Fund
EQUITY	95.99
HDFC Bank Ltd	5.83
Infosys Ltd	5.25
IndusInd Bank Ltd	4.07
Reliance Industries Ltd	3.84
Kotak Banking ETF - Dividend Payout Option	3.80
I T C Ltd	3.45
Maruti Suzuki India Ltd	3.44
Reliance ETF Bank Bees	3.43
ICICI Bank Ltd	2.96
Larsen And Toubro Ltd	2.79
Zee Entertainment Enterprises Ltd	2.57
Tech Mahindra Ltd	2.36
Bharat Petroleum Corporation Ltd	2.14
Britannia Industries Ltd	2.08
Hindustan Unilever Ltd	1.99
Vedanta Ltd	1.76
Sun Pharmaceuticals Ltd	1.67
Havells India Ltd	1.58
Indraprastha Gas Ltd	1.53
Motherson Sumi Systems Ltd	1.44
Others	38.01
Corporate Debt	0.24
4.5% SCB TATA STEEL ASBA FD - 13.03.2018	0.229
6.50% HDFC Bank FD NSE - 28.07.2018	0.004
6.50% HDFC Bank FD NSE - 13.08.2018	0.004
6.50% HDFC Bank FD BSE - 28.07.2018	0.00
MMI	2.99
NCA	0.78

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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)

60,614.07

NAV

17.5565

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.33

Asset Allocation

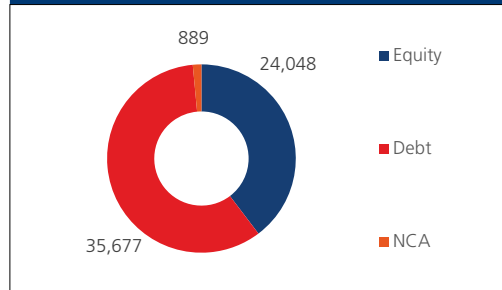
	Approved (%)	Actual (%)
Equity	00 - 75	40
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	2

Performance Meter

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	-2.6	-2.2
3 months	-1.6	0.1
6 months	-0.4	1.3
1 year	7.7	9.4
2 years	13.5	13.4
3 years	5.3	7.1
4 years	10.0	11.3
5 years	8.2	10.3
6 years	8.2	9.9
7 years	7.6	9.3
10 years	n.a	n.a
Inception	7.1	8.7

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

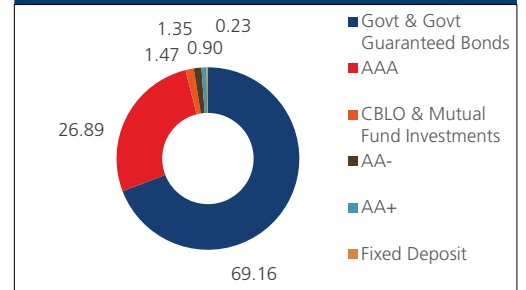


Holdings

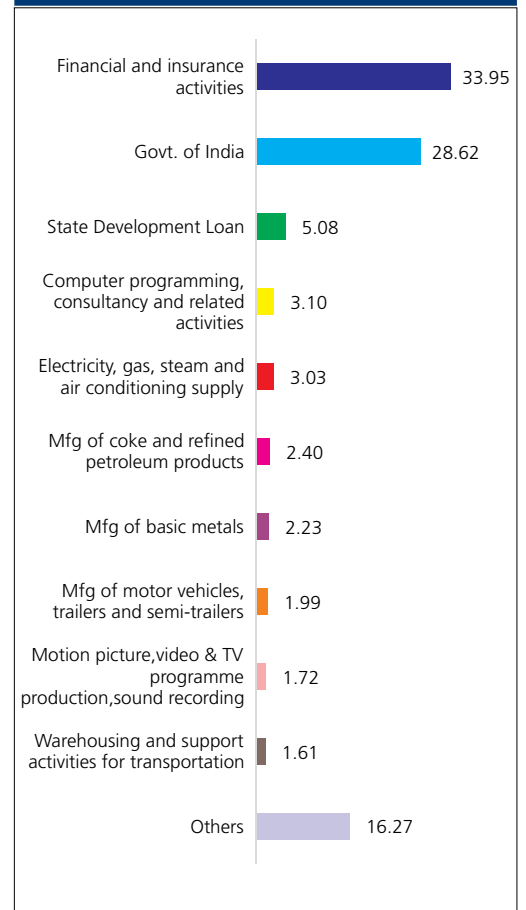
% to Fund

EQUITY		39.67
HDFC Bank Ltd		2.34
Infosys Ltd		2.12
IndusInd Bank Ltd		1.64
Kotak Banking ETF - Dividend Payout Option		1.64
Reliance Industries Ltd		1.54
Reliance ETF Bank Bees		1.48
Maruti Suzuki India Ltd		1.41
I T C Ltd		1.38
ICICI Bank Ltd		1.21
Zee Entertainment Enterprises Ltd		1.05
Tech Mahindra Ltd		0.98
Larsen And Toubro Ltd		0.89
Britannia Industries Ltd		0.87
Bharat Petroleum Corporation Ltd		0.87
Hindustan Unilever Ltd		0.82
Shree Cement Ltd		0.81
Vedanta Ltd		0.74
Sun Pharmaceuticals Ltd		0.70
Havells India Ltd		0.66
Indraprastha Gas Ltd		0.65
Others		15.89
G-Sec		40.71
7.17% GOI - 08.01.2028		17.20
8.13% GOI - 22.06.2045		5.29
8.22% NABARD - 25.02.2028		3.75
6.68% GOI - 17.09.2031		2.88
1.44% INFLATION INDEX GS 2023		1.19
7.18% PFC - 20.01.2027		1.04
6.57% GOI - 05.12.2033		0.99
8.28% RJ SDL - 21.02.2028		0.92
7.16% NABARD - 12.01.2032		0.92
8.28% TN SDL -21.02.2028		0.82
Others		5.71
Corporate Debt		17.29
8.27% REC - 06.02.2025		1.39
8.79% IRFC - 04.05.2030		0.92
8.23% REC - 23.01.2025		0.80
8.90% SAIL - 01.05.2019 CALL 01.05.2014		0.76
7.33% IRFC - 28.08.2027		0.74
8.18% EXIM- 07.12.2025		0.70
7.49% IRFC - 30.05.2027		0.62
7.56% EXIM- 18.05.2027		0.61
9.69% Tata Sons - 12.06.2022		0.58
8.57% REC - 21.12.2024		0.52
Others		9.65
MMI		0.86
NCA		1.47

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

BALANCED FUND

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

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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)

9,939.78

NAV

22.0579

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.61

Asset Allocation

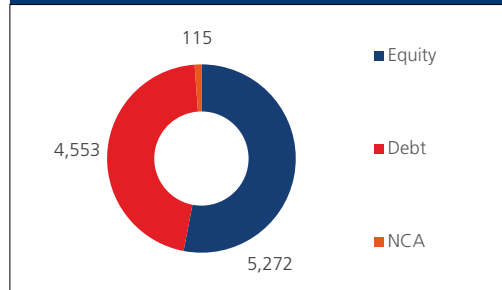
	Approved (%)	Actual (%)
Equity	30 - 60	53
Gsec / Debt	20 - 70	40
MMI / Others	00 - 40	7

Performance Meter

	Balanced Fund (%)	Benchmark (%)
1 month	-3.0	-3.2
3 months	-1.1	0.4
6 months	0.9	2.7
1 year	10.4	12.6
2 years	16.2	17.4
3 years	7.6	7.2
4 years	14.1	13.0
5 years	12.7	11.8
6 years	12.0	11.0
7 years	10.9	9.8
10 years	n.a	n.a
Inception	10.1	9.1

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

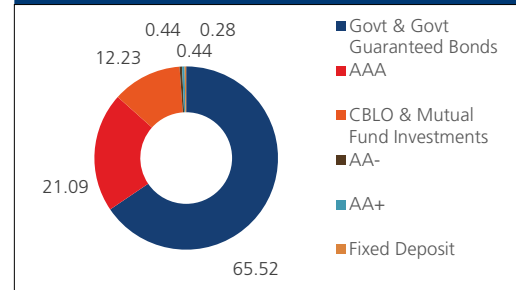


Holdings

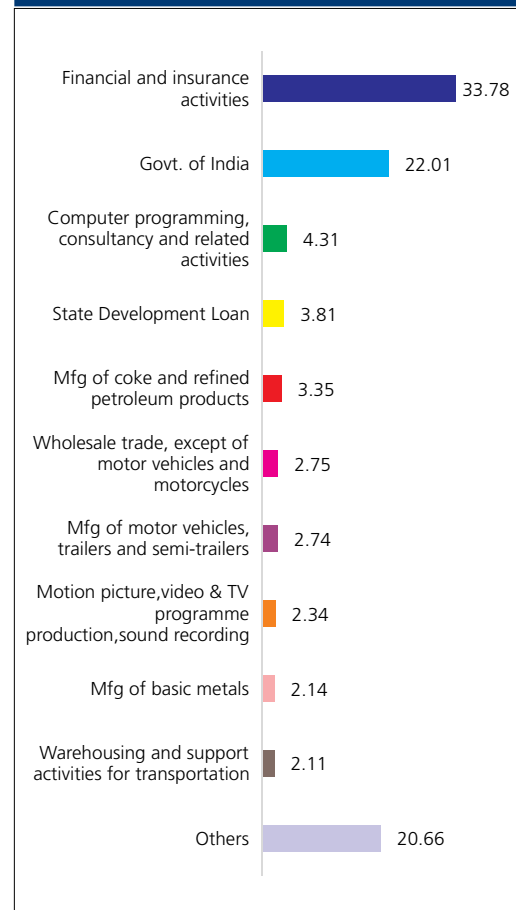
% to Fund

EQUITY		53.04
HDFC Bank Ltd		3.23
Infosys Ltd		2.93
IndusInd Bank Ltd		2.26
Kotak Banking ETF - Dividend Payout Option		2.25
Reliance Industries Ltd		2.15
I T C Ltd		1.97
Maruti Suzuki India Ltd		1.93
ICICI Bank Ltd		1.88
Larsen And Toubro Ltd		1.54
Zee Entertainment Enterprises Ltd		1.44
Tech Mahindra Ltd		1.38
Reliance ETF Bank Bees		1.23
Bharat Petroleum Corporation Ltd		1.20
Britannia Industries Ltd		1.16
Hindustan Unilever Ltd		1.12
Vedanta Ltd		0.99
Sun Pharmaceuticals Ltd		0.96
Havells India Ltd		0.89
Shree Cement Ltd		0.85
Indraprastha Gas Ltd		0.82
Others		20.85
G-Sec		30.01
7.17% GOI - 08.01.2028		11.89
8.13% GOI - 22.06.2045		3.55
8.22% NABARD - 25.02.2028		2.61
8.15% GOI FCI Bonds - 16.10.22		2.53
6.68% GOI - 17.09.2031		2.16
8.28% RJ SDL - 21.02.2028		0.63
6.57% GOI - 05.12.2033		0.59
7.65% TN SDL -06.12.2027		0.56
7.18% PFC - 20.01.2027		0.56
8.28% TN SDL -21.02.2028		0.56
Others		4.37
Corporate Debt		10.19
8.27% REC - 06.02.2025		0.90
8.79% IRFC - 04.05.2030		0.64
9.61% REC - 03.01.2019		0.51
8.23% REC - 23.01.2025		0.50
10.08% IOT Utkal Energy Services Limited - 20.03.2025		0.50
8.18% EXIM- 07.12.2025		0.50
7.33% IRFC - 28.08.2027		0.47
10.08% IOT Utkal Energy Services Limited - 20.03.2026		0.39
7.56% EXIM- 18.05.2027		0.38
7.49% IRFC - 30.05.2027		0.38
Others		5.03
MMI		5.60
NCA		1.16

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

1,17,056.01

NAV

48.3931

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money Market Instruments : 0.06

Asset Allocation

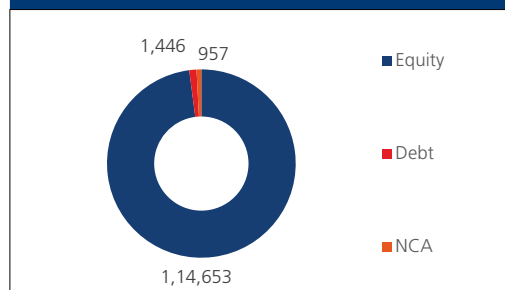
	Approved (%)	Actual (%)
Equity	75 - 100	98
Gsec / Debt	00 - 25	1
MMI / Others	00 - 25	2

Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	-4.3	-4.6
3 months	-1.0	1.4
6 months	3.2	5.9
1 year	17.0	19.0
2 years	25.4	24.8
3 years	8.6	7.7
4 years	19.4	16.5
5 years	17.0	14.7
6 years	15.5	13.1
7 years	13.6	11.0
10 years	n.a	n.a
Inception	18.2	11.8

Past performance is not necessarily indicative of future performance

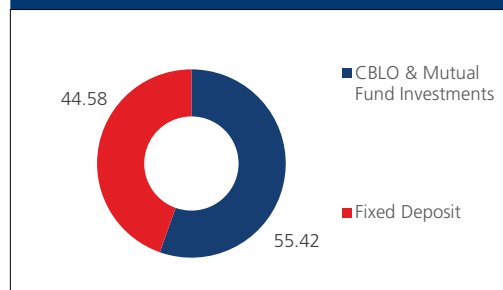
AUM (in Lakhs)



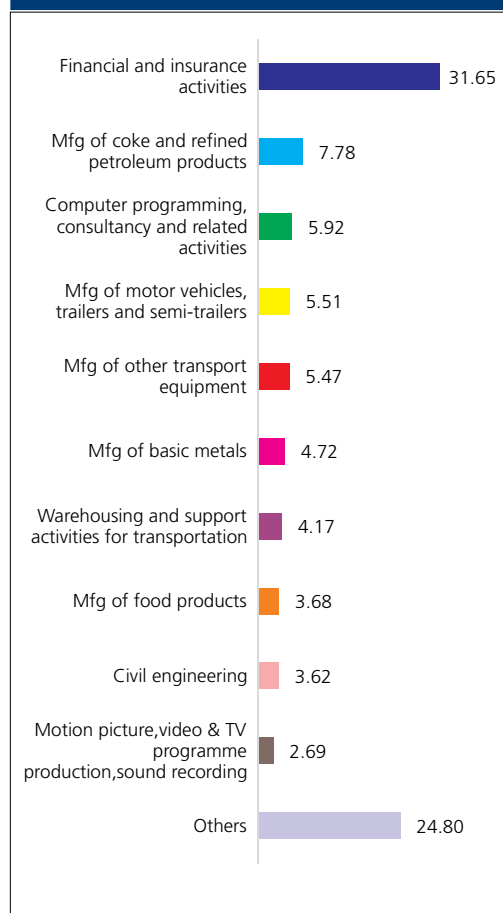
Holdings

Holdings	% to Fund
EQUITY	97.95
HDFC Bank Ltd	6.53
Reliance Industries Ltd	4.97
Infosys Ltd	4.25
Maruti Suzuki India Ltd	4.11
Kotak Banking ETF - Dividend Payout Option	3.86
ICICI Bank Ltd	3.43
IndusInd Bank Ltd	3.43
Britannia Industries Ltd	3.13
Larsen And Toubro Ltd	2.92
I T C Ltd	2.16
Hindustan Unilever Ltd	2.02
Tata Steel Ltd	1.84
Axis Bank Ltd	1.75
Yes Bank Ltd	1.72
Motherson Sumi Systems Ltd	1.71
Tech Mahindra Ltd	1.67
Petronet L N G Ltd	1.62
Titan Industries Ltd	1.57
SBI ETF Nifty Bank	1.56
Eicher Motors Ltd	1.54
Others	42.18
Corporate Debt	0.55
4.5% SCB TATA STEEL ASBA FD - 13.03.2018	0.45
6.50% HDFC Bank FD NSE - 13.08.2018	0.04
6.50% HDFC Bank FD NSE - 28.07.2018	0.04
6.50% HDFC Bank FD BSE - 28.07.2018	0.02
MMI	0.68
NCA	0.82

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

30,263.87

NAV

77.4689

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money Market Instruments : 0.10

Asset Allocation

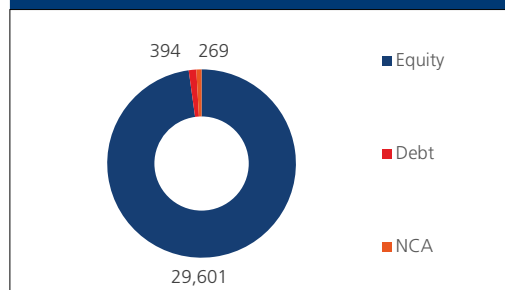
	Approved (%)	Actual (%)
Equity	60 - 100	98
Gsec / Debt	00 - 40	1
MMI / Others	00 - 40	2

Performance Meter

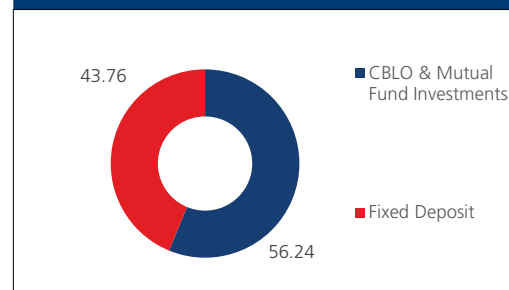
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-4.7	-4.9
3 months	0.2	1.5
6 months	3.8	5.3
1 year	16.2	18.2
2 years	23.9	23.9
3 years	8.1	6.5
4 years	17.8	14.9
5 years	16.3	13.7
6 years	14.7	12.3
7 years	12.6	10.3
10 years	9.0	7.6
Inception	16.4	13.7

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



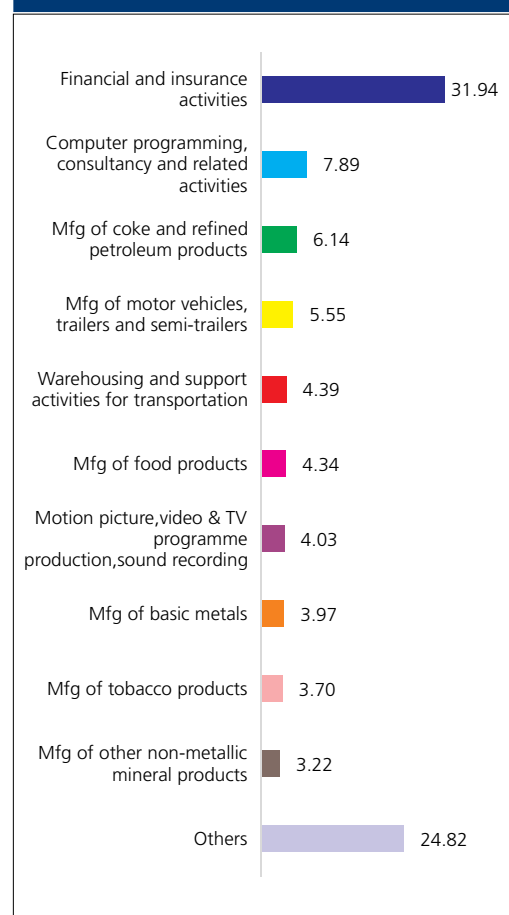
Debt Ratings Profile (%)



Holdings

Holdings	% to Fund
EQUITY	97.81
HDFC Bank Ltd	6.49
Infosys Ltd	5.51
IndusInd Bank Ltd	4.53
Maruti Suzuki India Ltd	4.11
Kotak Banking ETF - Dividend Payout Option	4.09
Reliance ETF Bank Bees	3.76
I T C Ltd	3.70
Reliance Industries Ltd	3.52
ICICI Bank Ltd	3.36
Larsen And Toubro Ltd	3.11
Zee Entertainment Enterprises Ltd	2.99
Bharat Petroleum Corporation Ltd	2.63
Britannia Industries Ltd	2.48
Tech Mahindra Ltd	2.38
Shree Cement Ltd	2.26
Vedanta Ltd	2.22
Hindustan Unilever Ltd	2.20
Sun Pharmaceuticals Ltd	1.94
Titan Industries Ltd	1.83
Bata India Ltd	1.82
Others	32.87
Corporate Debt	0.57
4.5% SCB TATA STEEL ASBA FD - 13.03.2018	0.23
6.50% HDFC Bank FD NSE - 28.07.2018	0.14
6.50% HDFC Bank FD NSE - 13.08.2018	0.14
6.50% HDFC Bank FD BSE - 28.07.2018	0.06
MMI	0.73
NCA	0.89

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)

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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)

3,288.20

NAV

18.3648

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.22

Asset Allocation

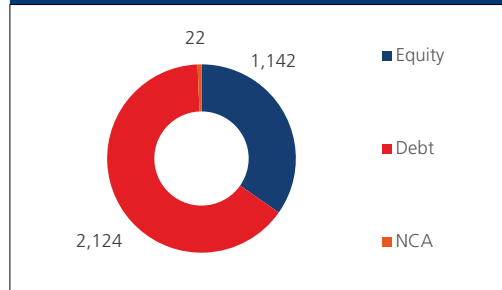
	Approved (%)	Actual (%)
Equity	00 - 75	35
Gsec / Debt	00 - 100	42
MMI / Others	00 - 100	24

Performance Meter

	Guarantee Fund (%)	Benchmark (%)
1 month	-2.6	-2.2
3 months	0.3	0.1
6 months	1.7	1.3
1 year	10.1	9.4
2 years	12.3	13.4
3 years	5.2	7.1
4 years	9.9	11.3
5 years	8.1	10.3
6 years	8.2	9.9
7 years	7.6	9.3
10 years	n.a	n.a
Inception	7.8	9.1

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

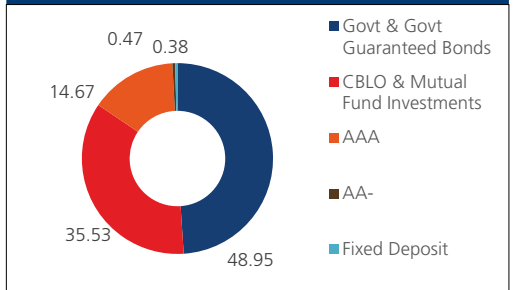


Holdings

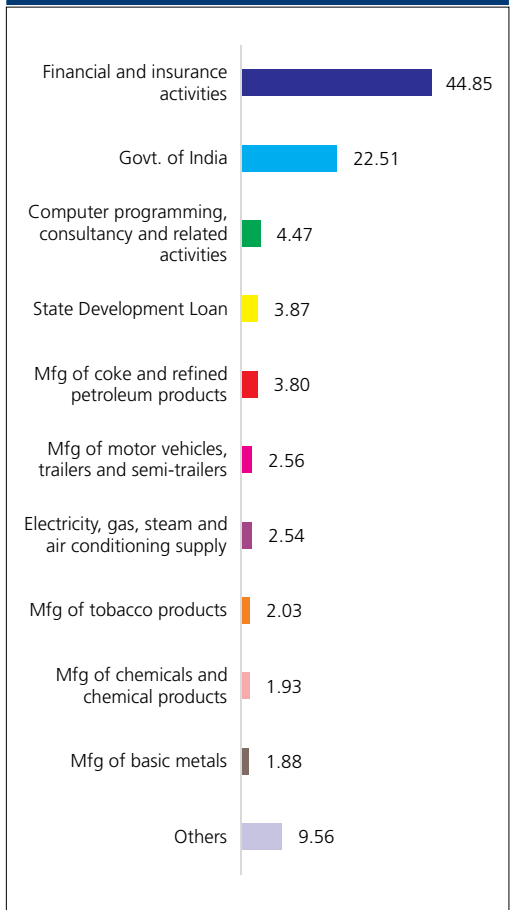
% to Fund

EQUITY	34.73
Reliance Industries Ltd	2.90
HDFC Bank Ltd	2.42
Infosys Ltd	2.06
I T C Ltd	2.03
Housing Development Finance Corp. Ltd	1.81
Larsen And Toubro Ltd	1.56
Tata Consultancy Services Ltd	1.33
ICICI Bank Ltd	1.26
Maruti Suzuki India Ltd	1.19
Hindustan Unilever Ltd	1.06
Sun Pharmaceuticals Ltd	0.71
Mahindra & Mahindra Ltd	0.69
Tata Motors Ltd	0.68
Bharti Airtel Ltd	0.66
Oil & Natural Gas Corporation Ltd	0.63
State Bank of India	0.62
Vedanta Ltd	0.62
National Thermal Power Corporation Ltd	0.61
Asian Paints Ltd	0.58
Hero Honda Motors Ltd	0.58
Others	10.75
G-Sec	31.62
7.17% GOI - 08.01.2028	13.21
8.13% GOI - 22.06.2045	3.91
8.22% NABARD - 25.02.2028	2.73
6.68% GOI - 17.09.2031	2.03
1.44% INFLATION INDEX GS 2023	1.00
7.18% PFC - 20.01.2027	0.85
7.16% NABARD - 12.01.2032	0.83
8.15% GOI FCI Bonds - 16.10.22	0.76
8.28% RJ SDL - 21.02.2028	0.66
6.57% GOI - 05.12.2033	0.66
Others	4.97
Corporate Debt	10.03
8.27% REC - 06.02.2025	1.21
8.79% IRFC - 04.05.2030	0.64
9.85% HDFC Bank 2019 - 17.03.2024 CALL	0.62
17.03.2019	
8.23% REC - 23.01.2025	0.60
8.18% EXIM- 07.12.2025	0.60
7.56% EXIM- 18.05.2027	0.58
7.33% IRFC - 28.08.2027	0.57
9.30% PGC - 28.06.2024	0.40
9.30% PGC - 28.06.2022	0.40
9.69% Tata Sons - 12.06.2022	0.31
Others	4.10
MMI	22.95
NCA	0.67

Debt Ratings Profile (%)



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-MNMKCFND-107)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

29,582.39

NAV

18.1511

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.32

Asset Allocation

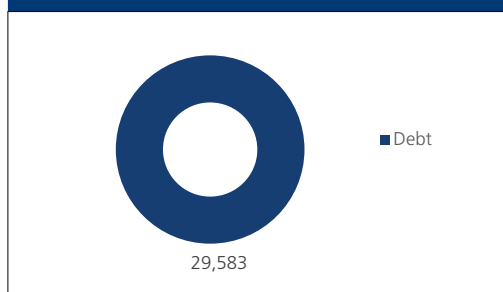
	Approved (%)	Actual (%)
MMI / Others	100	100

Performance Meter

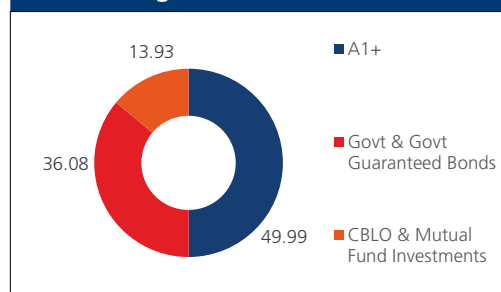
	Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.5	1.6
6 months	3.0	3.2
1 year	6.2	6.7
2 years	6.8	7.0
3 years	7.2	7.4
4 years	7.6	7.8
5 years	7.8	8.1
6 years	8.1	8.1
7 years	8.1	8.2
10 years	n.a	n.a
Inception	7.6	7.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

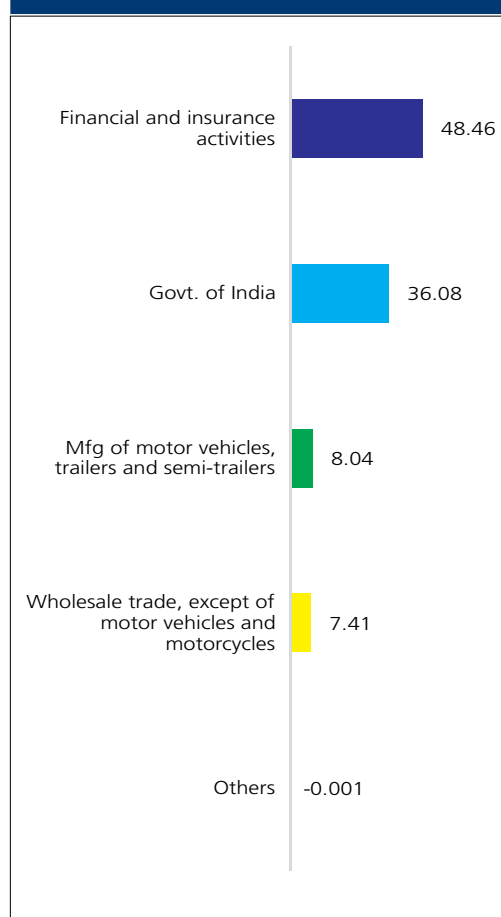


Holdings

% to Fund

MMI	100.00
NCA	-0.001

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)

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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)

6,357.44

NAV

75.0528

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 7.21

Asset Allocation

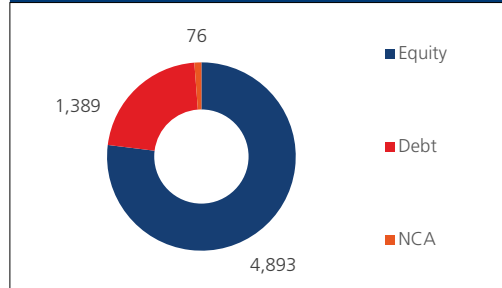
	Approved (%)	Actual (%)
Equity	40 - 80	77
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	1

Performance Meter

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-3.7	-4.0
3 months	-0.9	0.9
6 months	2.1	4.0
1 year	13.4	15.4
2 years	20.0	20.7
3 years	8.0	6.9
4 years	15.9	14.0
5 years	14.5	12.8
6 years	13.4	11.7
7 years	11.7	10.1
10 years	7.7	8.0
Inception	14.7	13.6

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

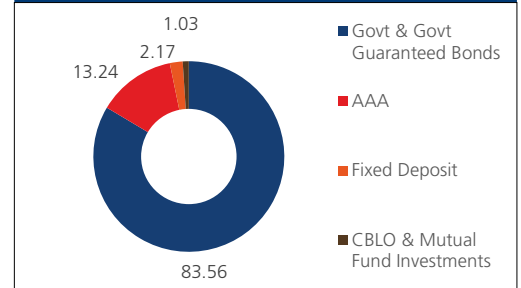


Holdings

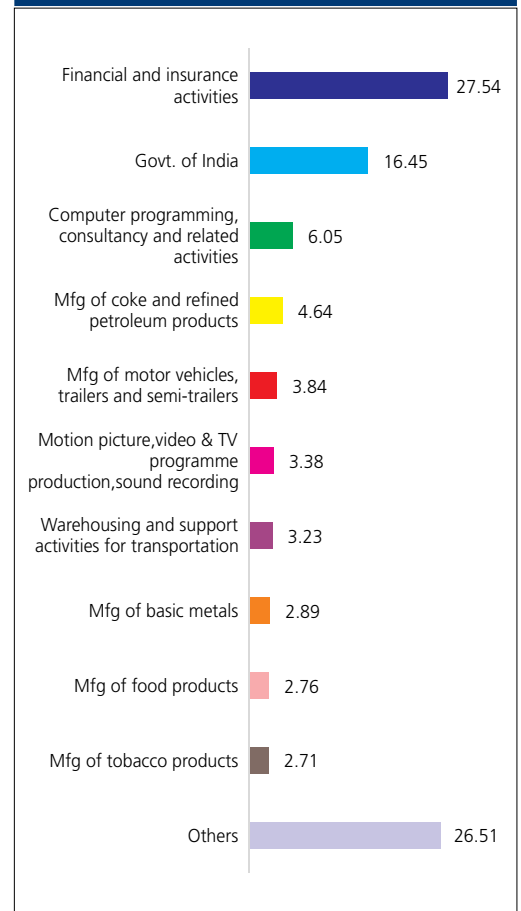
% to Fund

EQUITY		76.96
HDFC Bank Ltd		4.57
Infosys Ltd		4.20
IndusInd Bank Ltd		3.20
Kotak Banking ETF - Dividend Payout Option		3.11
Reliance Industries Ltd		2.95
Maruti Suzuki India Ltd		2.73
Reliance ETF Bank Bees		2.71
I T C Ltd		2.71
ICICI Bank Ltd		2.41
Larsen And Toubro Ltd		2.16
Zee Entertainment Enterprises Ltd		2.03
Tech Mahindra Ltd		1.86
Bharat Petroleum Corporation Ltd		1.70
Britannia Industries Ltd		1.60
Hindustan Unilever Ltd		1.59
Vedanta Ltd		1.53
Sun Pharmaceuticals Ltd		1.39
Indraprastha Gas Ltd		1.35
Havells India Ltd		1.30
Bata India Ltd		1.27
Others		30.61
G-Sec		18.25
8.13% GOI - 22.06.2045		3.20
8.17% GOI - 01.12.2044		3.05
8.30% GOI - 31.12.2042		2.93
8.97% GOI - 05.12.2030		2.38
8.30% GOI - 02.07.2040		1.22
7.16% GOI - 20.05.2023		0.86
6.68% GOI - 17.09.2031		0.77
8.42% TN SDL - 25.08.2020		0.64
8.15% GOI FCI Bonds - 16.10.22		0.62
8.13% OMC GOI Special Bond - 16.10.21		0.40
Others		2.20
Corporate Debt		3.37
9.36% IDFC Bank - 21.08.24		0.80
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019		0.48
11.15% REC - 24.10.2018		0.48
9.70% PFC - 15.12.2018		0.48
9.02% REC - 19.11.2022		0.33
4.5% SCB TATA STEEL ASBA FD - 13.03.2018		0.18
9.75% REC - 11.11.2021.		0.17
8.23% REC - 23.01.2025		0.16
6.50% HDFC Bank FD NSE - 28.07.2018		0.12
6.50% HDFC Bank FD NSE - 13.08.2018		0.12
Others		0.06
MMI		0.22
NCA		1.19

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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)

1,01,544.90

NAV

27.1762

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.30

Asset Allocation

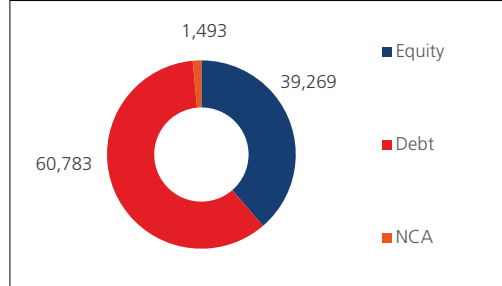
	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	2

Performance Meter

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	-2.6	-2.2
3 months	-1.7	0.1
6 months	-0.6	1.3
1 year	7.5	9.4
2 years	13.0	13.4
3 years	5.3	7.1
4 years	9.8	11.3
5 years	7.9	10.3
6 years	7.8	9.9
7 years	7.2	9.3
10 years	8.5	8.0
Inception	9.3	8.7

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

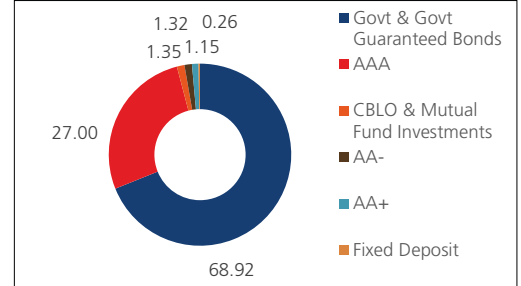


Holdings

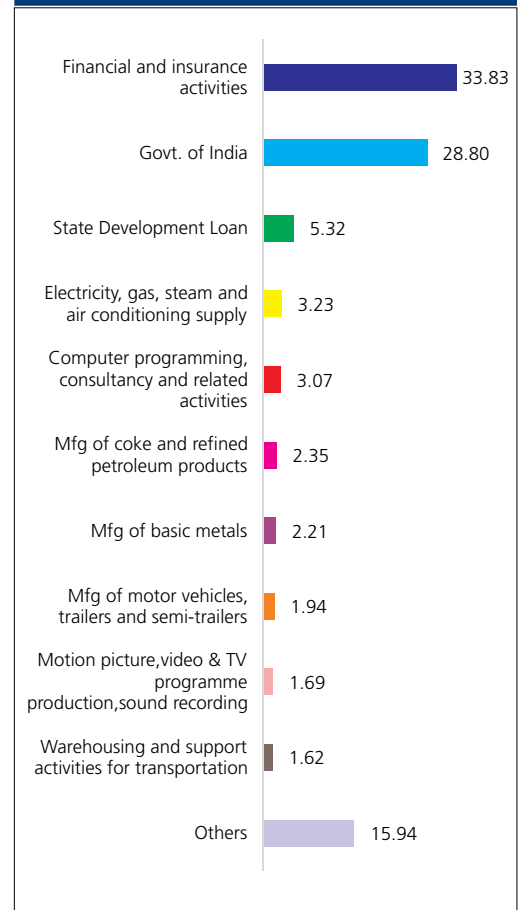
% to Fund

EQUITY		38.67
HDFC Bank Ltd		2.29
Infosys Ltd		2.11
IndusInd Bank Ltd		1.60
Kotak Banking ETF - Dividend Payout Option		1.54
Reliance Industries Ltd		1.50
Reliance ETF Bank Bees		1.47
Maruti Suzuki India Ltd		1.38
I T C Ltd		1.29
ICICI Bank Ltd		1.19
Larsen And Toubro Ltd		1.08
Zee Entertainment Enterprises Ltd		1.02
Tech Mahindra Ltd		0.95
Bharat Petroleum Corporation Ltd		0.85
Britannia Industries Ltd		0.80
Hindustan Unilever Ltd		0.80
Shree Cement Ltd		0.74
Vedanta Ltd		0.73
Sun Pharmaceuticals Ltd		0.68
Indraprastha Gas Ltd		0.68
Havells India Ltd		0.64
Others		15.34
G-Sec		41.25
7.17% GOI - 08.01.2028		17.49
8.13% GOI - 22.06.2045		5.31
8.22% NABARD - 25.02.2028		3.91
6.68% GOI - 17.09.2031		2.88
1.44% INFLATION INDEX GS 2023		1.09
7.18% PFC - 20.01.2027		1.03
6.57% GOI - 05.12.2033		0.98
7.16% NABARD - 12.01.2032		0.93
8.28% RJ SDL - 21.02.2028		0.92
8.28% TN SDL - 21.02.2028		0.82
Others		5.90
Corporate Debt		17.80
8.27% REC - 06.02.2025		1.40
8.79% IRFC - 04.05.2030		0.95
8.23% REC - 23.01.2025		0.80
7.33% IRFC - 28.08.2027		0.74
8.90% SAIL - 01.05.2019 CALL 01.05.2014		0.72
8.18% EXIM- 07.12.2025		0.70
7.49% IRFC - 30.05.2027		0.63
7.56% EXIM- 18.05.2027		0.61
9.69% Tata Sons - 12.06.2022		0.54
8.57% REC - 21.12.2024		0.51
Others		10.20
MMI		0.81
NCA		1.47

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

2,206.01

NAV

62.6347

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.98

Asset Allocation

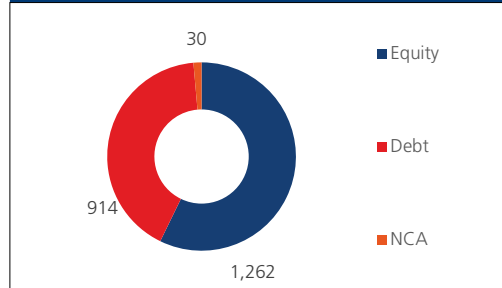
	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	39
MMI / Others	00 - 40	3

Performance Meter

	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-3.2	-3.2
3 months	-1.2	0.4
6 months	1.0	2.7
1 year	10.6	12.6
2 years	16.5	17.4
3 years	7.5	7.2
4 years	14.2	13.0
5 years	12.8	11.8
6 years	12.2	11.0
7 years	10.9	9.8
10 years	8.2	8.1
Inception	13.3	12.0

Past performance is not necessarily indicative of future performance

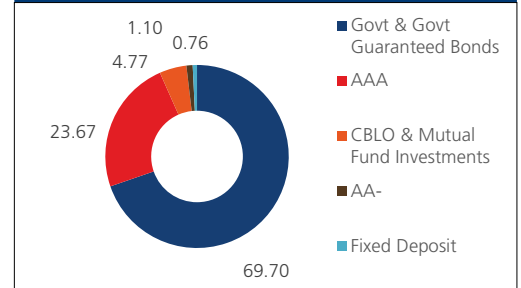
AUM (in Lakhs)



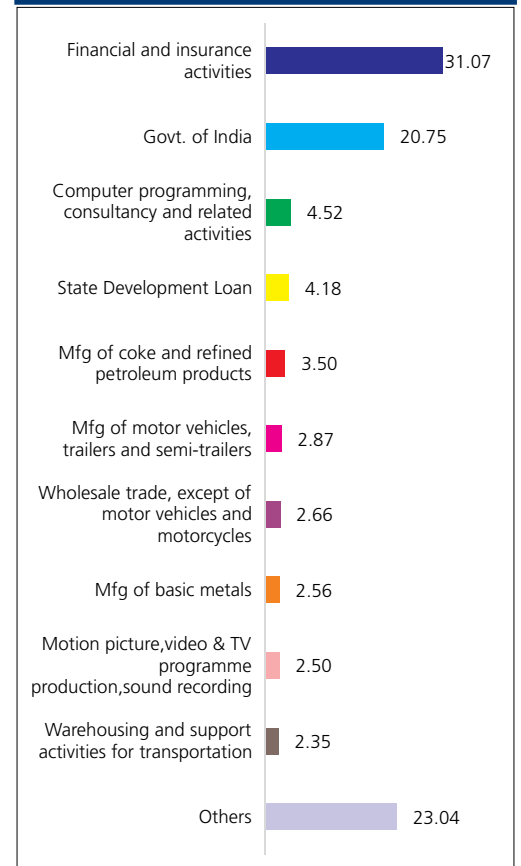
Holdings

	% to Fund
EQUITY	57.21
HDFC Bank Ltd	3.40
Infosys Ltd	3.12
Kotak Banking ETF - Dividend Payout Option	2.44
IndusInd Bank Ltd	2.38
Reliance Industries Ltd	2.29
Reliance ETF Bank Bees	2.17
Maruti Suzuki India Ltd	2.03
I T C Ltd	1.96
ICICI Bank Ltd	1.80
Larsen And Toubro Ltd	1.61
Zee Entertainment Enterprises Ltd	1.51
Tech Mahindra Ltd	1.40
Bharat Petroleum Corporation Ltd	1.21
Britannia Industries Ltd	1.19
Hindustan Unilever Ltd	1.18
Vedanta Ltd	1.09
Sun Pharmaceuticals Ltd	1.04
Havells India Ltd	0.97
Indraprastha Gas Ltd	0.96
Shree Cement Ltd	0.96
Others	22.52
G-Sec	28.86
7.17% GOI - 08.01.2028	11.96
8.13% GOI - 22.06.2045	3.66
8.22% NABARD - 25.02.2028	2.26
6.68% GOI - 17.09.2031	2.00
8.15% GOI FCI Bonds - 16.10.22	1.14
7.18% PFC - 20.01.2027	0.84
6.57% GOI - 05.12.2033	0.65
8.28% RJ SDL - 21.02.2028	0.64
1.44% INFLATION INDEX GS 2023	0.62
8.28% TN SDL -21.02.2028	0.57
Others	4.54
Corporate Debt	10.57
8.27% REC - 06.02.2025	1.35
9.61% REC - 03.01.2019	0.92
8.85% PGC - 19.10.2026	0.58
8.85% PGC - 19.10.2025	0.58
9.75% REC - 11.11.2021	0.48
8.79% IRFC - 04.05.2030	0.48
9.69% Tata Sons - 12.06.2022	0.47
9.36% IDFC Bank - 21.08.24	0.46
9.85% HDFC Bank 2019 - 17.03.2024 CALL	0.46
17.03.2019	
8.57% REC - 21.12.2024	0.46
Others	4.34
MMI	1.98
NCA	1.38

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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

Date of Inception

15th April 2004

AUM (in Lakhs)

1,01,034.83

NAV

30.2986

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Bond)

Modified Duration

Debt & Money
Market Instruments : 6.61

Asset Allocation

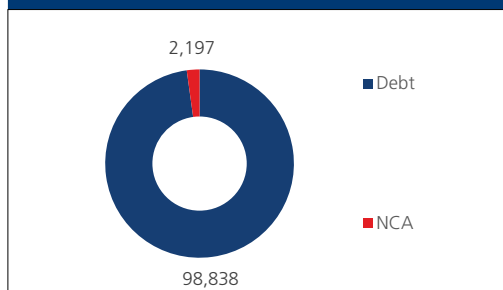
	Approved (%)	Actual (%)
Gsec	00 - 75	69
Debt	25 - 100	29
MMI / Others	00 - 40	2

Performance Meter

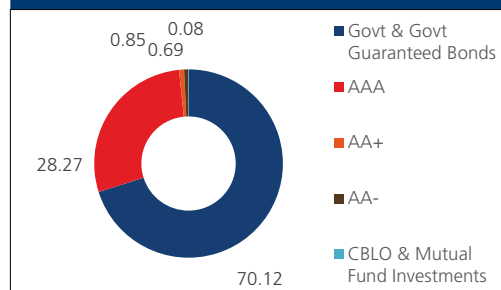
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	-1.4	-0.6
3 months	-2.3	-1.4
6 months	-2.8	-1.4
1 year	2.8	4.3
2 years	7.7	7.9
3 years	6.5	7.6
4 years	9.2	9.5
5 years	7.7	8.3
6 years	8.3	8.4
7 years	8.6	8.4
10 years	9.0	7.5
Inception	8.3	6.5

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

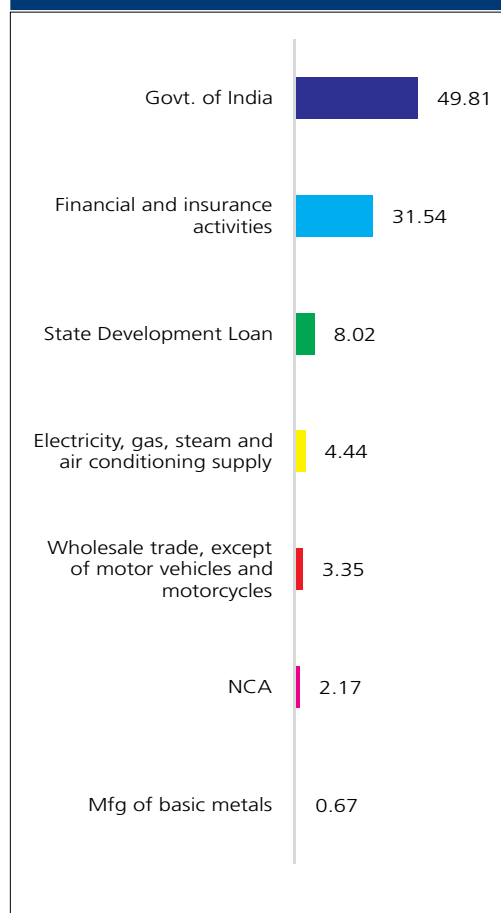


Holdings

% to Fund

G-Sec	68.59
7.17% GOI - 08.01.2028	30.19
8.13% GOI - 22.06.2045	9.38
8.22% NABARD - 25.02.2028	6.43
6.68% GOI - 17.09.2031	5.22
7.18% PFC - 20.01.2027	1.79
6.57% GOI - 05.12.2033	1.68
8.28% RJ SDL - 21.02.2028	1.66
1.44% INFLATION INDEX GS 2023	1.57
8.28% TN SDL - 21.02.2028	1.48
7.20% NABARD - 21.10.2031	0.99
Others	8.20
Corporate Debt	29.16
8.27% REC - 06.02.2025	2.49
8.79% IRFC - 04.05.2030	1.52
8.23% REC - 23.01.2025	1.43
7.33% IRFC - 28.08.2027	1.24
8.18% EXIM- 07.12.2025	1.23
7.49% IRFC - 30.05.2027	1.10
7.56% EXIM- 18.05.2027	1.06
8.57% REC - 21.12.2024	0.87
7.20% PGC - 09.08.2027	0.68
9.69% Tata Sons - 12.06.2022	0.68
Others	16.86
MMI	0.08
NCA	2.17

Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

4,800.14

NAV

27.9535

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 5.89

Asset Allocation

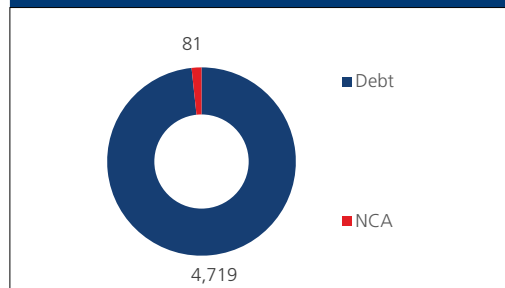
	Approved (%)	Actual (%)
Gsec	80 - 100	93
MMI / Others	00 - 40	7

Performance Meter

	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	-0.9	-0.4
3 months	-2.0	-1.1
6 months	-2.8	-1.2
1 year	3.4	4.1
2 years	8.0	8.0
3 years	6.5	7.5
4 years	9.7	9.7
5 years	7.7	8.3
6 years	8.4	8.8
7 years	8.4	8.7
10 years	8.1	8.2
Inception	7.3	7.4

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

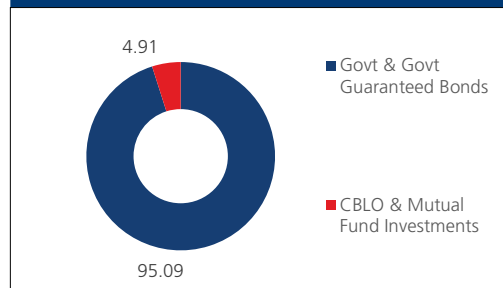


Holdings

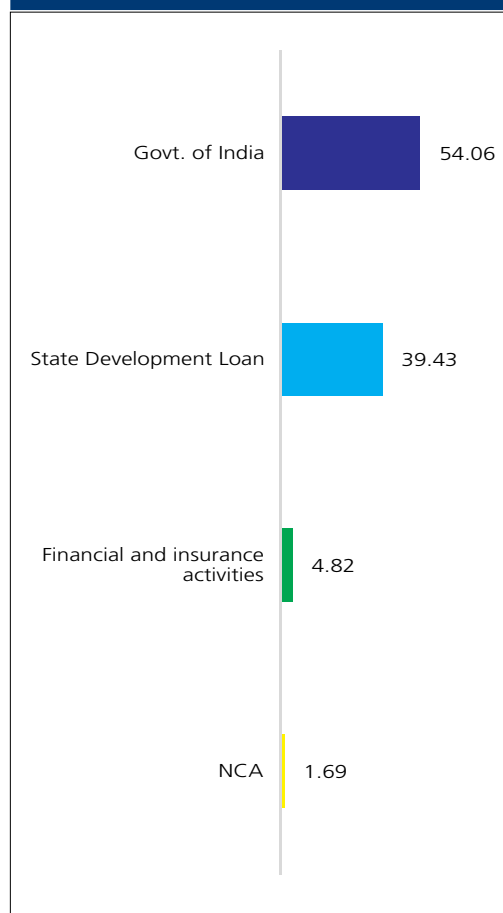
% to Fund

G-Sec	% to Fund
7.17% GOI - 08.01.2028	32.48
8.13% GOI - 22.06.2045	10.62
6.68% GOI - 17.09.2031	4.97
9.29% PN SDL - 09.10.2023	3.68
8.99% MP SDL - 07.03.2022	3.31
9.25% RJ SDL - 09.10.2023	2.75
9.40% MP SDL - 30.01.2024	2.48
8.63% MH SDL - 09.01.2023	2.28
9.39% GJ SDL - 20.11.2023	2.18
9.11% MP SDL - 28.05.2024	2.03
Others	26.71
MMI	4.82
NCA	1.69

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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

Date of Inception

07th December 2004

AUM (in Lakhs)

1,967.84

NAV

25.7414

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Liquid)

Modified Duration

Debt & Money
Market Instruments : 3.09

Asset Allocation

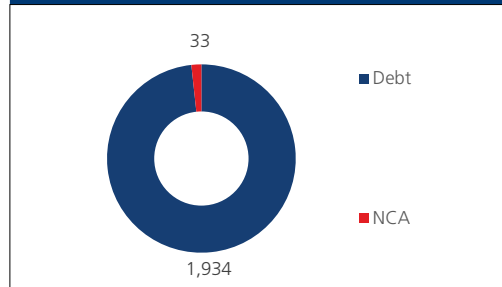
	Approved (%)	Actual (%)
Gsec	00 - 75	62
Debt	25 - 100	29
MMI / Others	00 - 40	9

Performance Meter

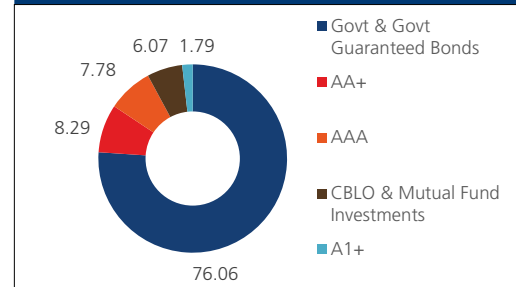
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	-0.1	0.5
3 months	-0.2	1.6
6 months	0.8	3.2
1 year	4.5	6.7
2 years	6.3	7.0
3 years	6.5	7.4
4 years	7.6	7.8
5 years	8.2	8.1
6 years	8.3	8.1
7 years	8.2	8.2
10 years	7.7	7.6
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



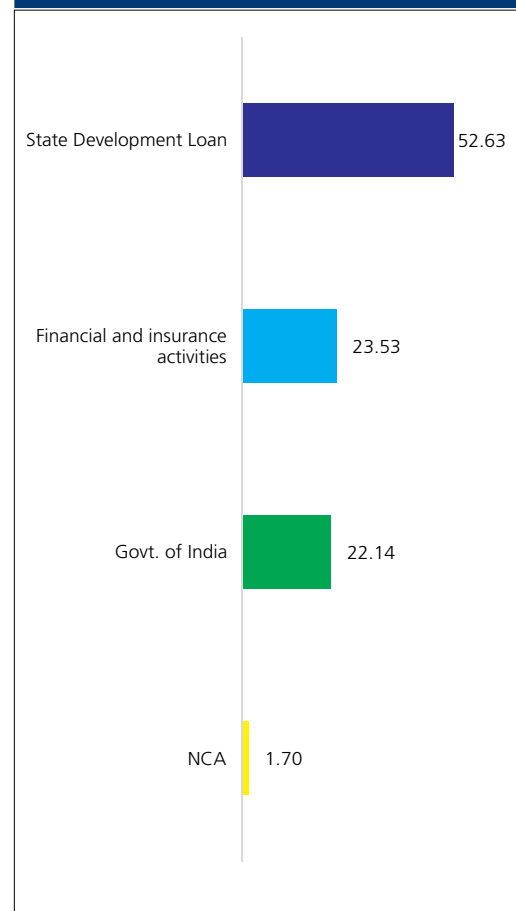
Debt Ratings Profile (%)



Holdings

	% to Fund
G-Sec	61.51
9.37% MAH SDL - 04.12.2023	15.87
8.92% RJ SDL - 21.11.2022	4.64
8.84% PN SDL - 11.06.2024	4.24
8.21% RJ SPL SDL - 31.03.2022	3.26
8.54% MAH SDL - 19.01.2021	3.18
9.25% HR SDL 09.10.2023	3.11
8.38% MAH SDL - 25.03.2020	2.92
8.68% GJ SDL - 06.02.2023	2.73
8.28% TN SDL - 09.09.2019	2.37
8.51% PN SDL - 10.04.2023	2.33
Others	16.85
Corporate Debt	29.06
FRB G - 21.12.2020	13.26
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.15
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	7.65
MMI	7.73
NCA	1.70

Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PEAK GUARANTEE FUND I

(ULIF-049-14/02/10-PKGRTFND1-107)

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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

Date of Inception

14th February 2010

AUM (in Lakhs)

1,685.10

NAV

17.6969

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.72

Asset Allocation

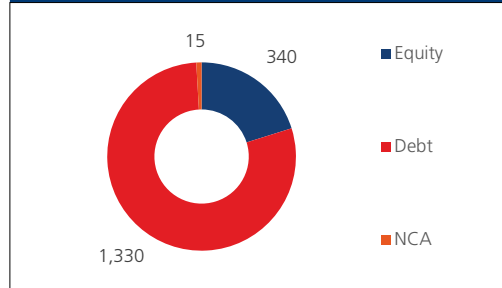
	Approved (%)	Actual (%)
Equity	00 - 100	20
Gsec / Debt	00 - 100	64
MMI / Others	00 - 100	16

Performance Meter

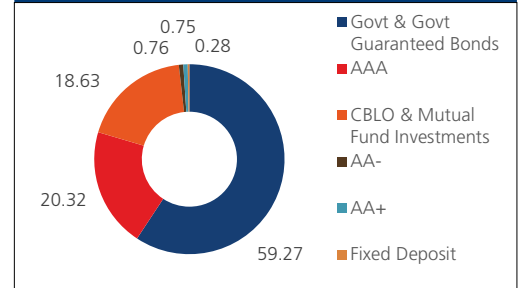
	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	-0.8	-2.2
3 months	2.2	0.1
6 months	3.5	1.3
1 year	11.3	9.4
2 years	12.7	13.4
3 years	5.5	7.1
4 years	9.9	11.3
5 years	8.1	10.3
6 years	8.1	9.9
7 years	7.5	9.3
10 years	n.a	n.a
Inception	7.4	9.0

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



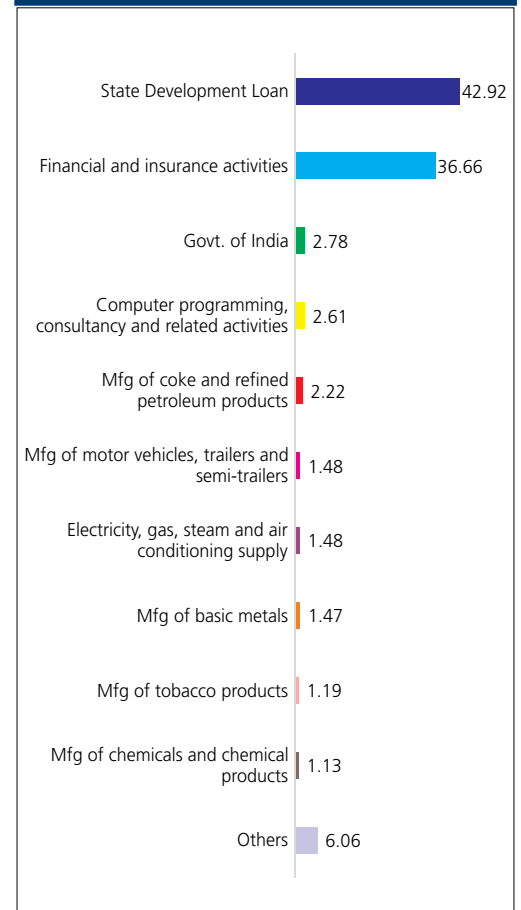
Debt Ratings Profile (%)



Holdings

Holdings	% to Fund
EQUITY	20.15
Reliance Industries Ltd	1.69
HDFC Bank Ltd	1.40
Infosys Ltd	1.20
I T C Ltd	1.19
Housing Development Finance Corp. Ltd	1.05
Larsen And Toubro Ltd	0.91
Tata Consultancy Services Ltd	0.77
ICICI Bank Ltd	0.73
Maruti Suzuki India Ltd	0.69
Hindustan Unilever Ltd	0.62
Sun Pharmaceuticals Ltd	0.41
Mahindra & Mahindra Ltd	0.40
Tata Motors Ltd	0.40
Bharti Airtel Ltd	0.37
Oil & Natural Gas Corporation Ltd	0.36
Vedanta Ltd	0.36
State Bank of India	0.36
National Thermal Power Corporation Ltd	0.36
Asian Paints Ltd	0.34
Power Grid Corporation of India Ltd	0.34
Others	6.22
G-Sec	46.79
8.48% MAH SDL - 24.02.2020	33.22
8.14% MH SDL -23.09.2019	6.01
8.28% TN SDL - 09.09.2019	1.75
1.44% INFLATION INDEX GS 2023	1.16
6.57% GOI - 05.12.2033	0.66
7.18% PFC - 20.01.2027	0.55
7.20% NABARD - 21.10.2031	0.54
7.73% GOI - 19.12.2034	0.43
8.59% GJ SDL - 20.07.2021	0.30
8.20% GOI - 15.02.22	0.24
Others	1.92
Corporate Debt	17.45
8.65% REC - 22.01.2020	3.61
9.7705% LIC Housing Finance - 26.02.19 - P - 26.03.15	3.60
11.25% PFC - 28.11.18	1.82
8.70% PFC- 14.05.2020	1.20
8.80% REC - 06.10.2019	1.20
9.30% PGC - 28.06.2024	0.78
9.69% Tata Sons - 12.06.2022	0.61
11.95% HDFC - 26.11.18	0.61
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.61
8.70% PFC- 15.01.2020	0.60
Others	2.81
MMI	14.70
NCA	0.90

Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

76,115.92

NAV

62.8168

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.14

Asset Allocation

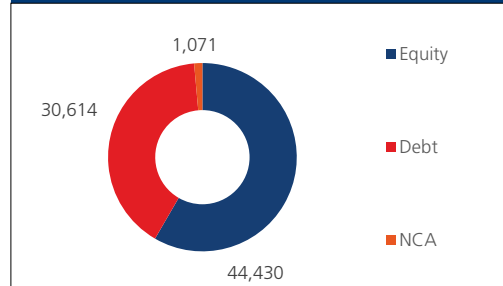
	Approved (%)	Actual (%)
Equity	00 - 80	58
Gsec / Debt	20 - 60	40
MMI / Others	00 - 40	2

Performance Meter

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	-3.2	-2.3
3 months	-1.3	-0.2
6 months	0.7	1.3
1 year	10.2	9.8
2 years	16.3	14.2
3 years	7.6	7.4
4 years	13.3	11.9
5 years	11.6	10.7
6 years	11.1	10.2
7 years	10.4	9.6
10 years	6.5	8.0
Inception	13.3	11.4

Past performance is not necessarily indicative of future performance

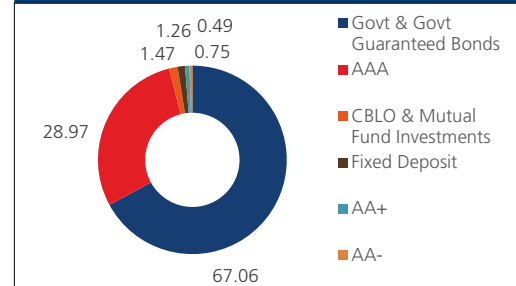
AUM (in Lakhs)



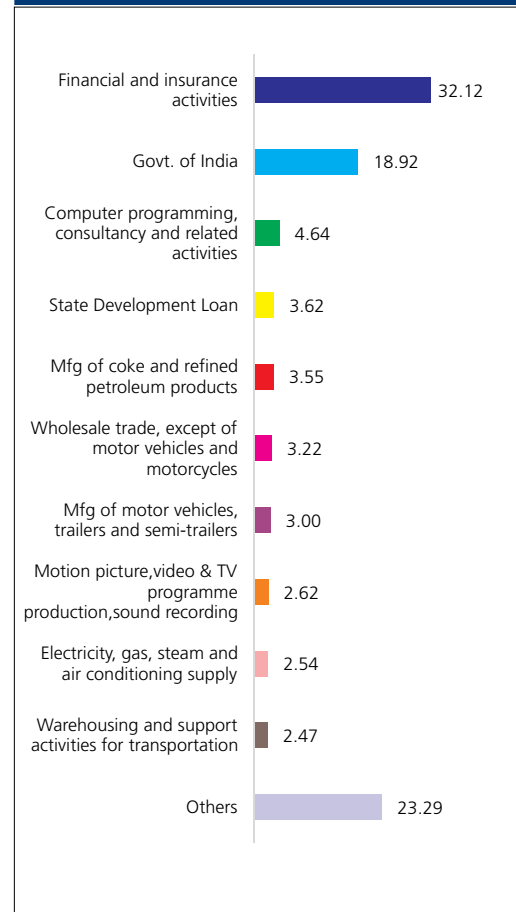
Holdings

	% to Fund
EQUITY	58.37
HDFC Bank Ltd	3.48
Infosys Ltd	3.22
IndusInd Bank Ltd	2.40
Kotak Banking ETF - Dividend Payout Option	2.38
Reliance Industries Ltd	2.30
Maruti Suzuki India Ltd	2.14
Reliance ETF Bank Bees	2.13
I T C Ltd	2.07
ICICI Bank Ltd	1.90
Zee Entertainment Enterprises Ltd	1.59
Tech Mahindra Ltd	1.42
Shree Cement Ltd	1.36
Larsen And Toubro Ltd	1.29
Britannia Industries Ltd	1.27
Bharat Petroleum Corporation Ltd	1.26
Hindustan Unilever Ltd	1.16
Sun Pharmaceuticals Ltd	1.12
Bata India Ltd	1.09
Havells India Ltd	1.00
Indraprastha Gas Ltd	0.99
Others	22.80
G-Sec	26.97
7.17% GOI - 08.01.2028	10.98
8.13% GOI - 22.06.2045	3.28
8.22% NABARD - 25.02.2028	2.36
6.68% GOI - 17.09.2031	1.88
1.44% INFLATION INDEX GS 2023	1.28
6.57% GOI - 05.12.2033	0.71
7.18% PFC - 20.01.2027	0.64
8.28% RJ SDL - 21.02.2028	0.60
8.28% TN SDL -21.02.2028	0.53
7.20% NABARD - 21.10.2031	0.41
Others	4.31
Corporate Debt	12.66
8.27% REC - 06.02.2025	0.93
8.79% IRFC - 04.05.2030	0.61
8.23% REC - 23.01.2025	0.52
7.33% IRFC - 28.08.2027	0.51
8.18% EXIM- 07.12.2025	0.45
7.56% EXIM- 18.05.2027	0.41
7.49% IRFC - 30.05.2027	0.41
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.30
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.29
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.28
Others	7.94
MMI	0.59
NCA	1.41

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

8,539.54

NAV

53.7370

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.19

Asset Allocation

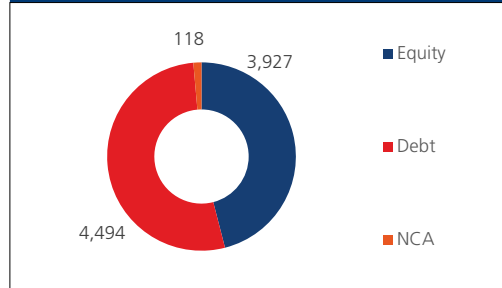
	Approved (%)	Actual (%)
Equity	00 - 60	46
Gsec / Debt	20 - 70	51
MMI / Others	00 - 40	3

Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	-2.8	-1.9
3 months	-1.4	-0.5
6 months	0.1	0.6
1 year	8.8	8.4
2 years	14.8	12.6
3 years	7.5	7.5
4 years	12.6	11.3
5 years	10.8	10.1
6 years	10.5	9.8
7 years	10.0	9.3
10 years	7.2	7.9
Inception	12.1	10.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

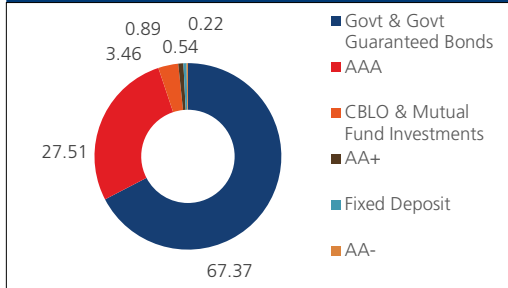


Holdings

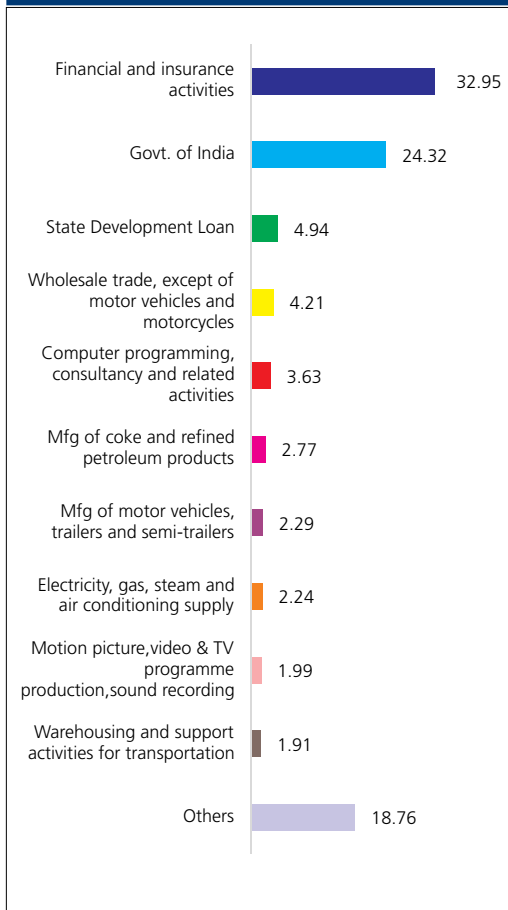
% to Fund

EQUITY	45.99
HDFC Bank Ltd	2.71
Infosys Ltd	2.51
Kotak Banking ETF - Dividend Payout Option	1.97
IndusInd Bank Ltd	1.90
Reliance Industries Ltd	1.77
Reliance ETF Bank Bees	1.72
Maruti Suzuki India Ltd	1.62
I T C Ltd	1.52
ICICI Bank Ltd	1.40
Larsen And Toubro Ltd	1.27
Zee Entertainment Enterprises Ltd	1.20
Tech Mahindra Ltd	1.12
Bharat Petroleum Corporation Ltd	1.00
Britannia Industries Ltd	1.00
Hindustan Unilever Ltd	0.94
Vedanta Ltd	0.85
Sun Pharmaceuticals Ltd	0.81
Indraprastha Gas Ltd	0.80
Havells India Ltd	0.76
Shree Cement Ltd	0.73
Others	18.39
G-Sec	35.45
7.17% GOI - 08.01.2028	14.44
8.13% GOI - 22.06.2045	4.43
8.22% NABARD - 25.02.2028	3.16
6.68% GOI - 17.09.2031	2.42
1.44% INFLATION INDEX GS 2023	1.21
7.18% PFC - 20.01.2027	0.87
6.57% GOI - 05.12.2033	0.87
7.16% NABARD - 12.01.2032	0.85
8.28% RJ SDL - 21.02.2028	0.77
8.28% TN SDL - 21.02.2028	0.69
Others	5.75
Corporate Debt	15.35
8.27% REC - 06.02.2025	1.16
8.79% IRFC - 04.05.2030	0.74
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.66
7.33% IRFC - 28.08.2027	0.65
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.60
8.23% REC - 23.01.2025	0.58
8.18% EXIM- 07.12.2025	0.58
7.56% EXIM- 18.05.2027	0.56
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.53
9.69% Tata Sons - 12.06.2022	0.49
Others	8.80
MMI	1.82
NCA	1.38

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

11,983.00

NAV

28.3046

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.05

Asset Allocation

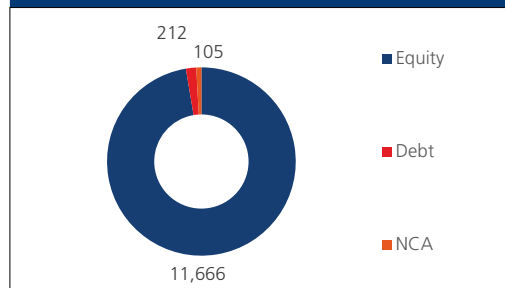
	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-4.2	-4.6
3 months	-0.8	1.4
6 months	3.7	5.9
1 year	17.9	19.0
2 years	26.4	24.8
3 years	9.3	7.7
4 years	20.2	16.5
5 years	17.8	14.7
6 years	16.3	13.1
7 years	14.4	11.0
10 years	n.a	n.a
Inception	13.6	9.3

Past performance is not necessarily indicative of future performance

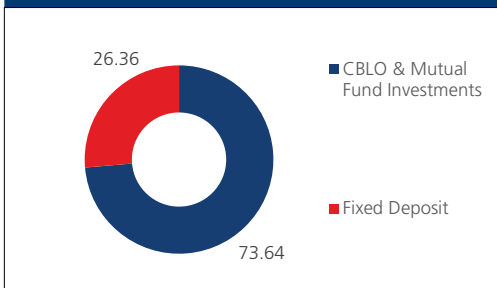
AUM (in Lakhs)



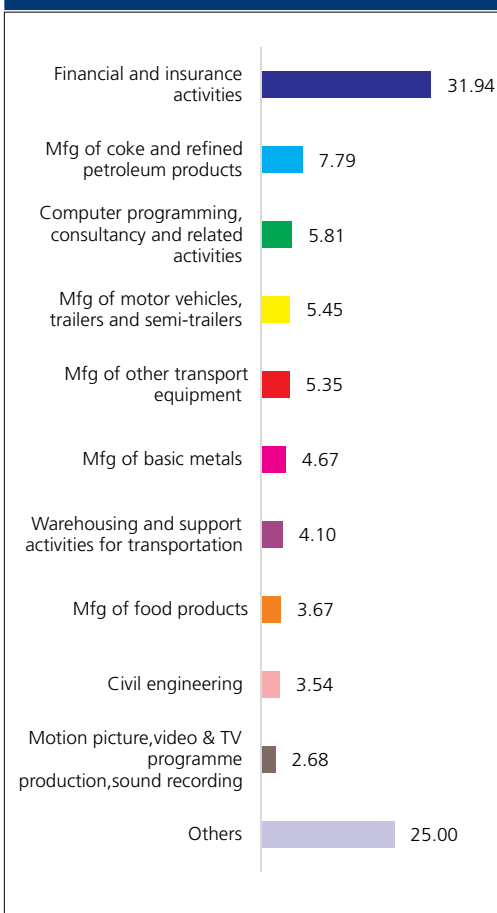
Holdings

Holdings	% to Fund
EQUITY	97.36
HDFC Bank Ltd	6.45
Reliance Industries Ltd	4.99
Infosys Ltd	4.16
Maruti Suzuki India Ltd	4.06
Kotak Banking ETF - Dividend Payout Option	3.84
IndusInd Bank Ltd	3.45
ICICI Bank Ltd	3.44
Britannia Industries Ltd	3.12
Larsen And Toubro Ltd	2.86
I T C Ltd	2.15
Hindustan Unilever Ltd	2.00
Tata Steel Ltd	1.78
Axis Bank Ltd	1.72
Yes Bank Ltd	1.68
Motherson Sumi Systems Ltd	1.67
Tech Mahindra Ltd	1.65
Petronet L N G Ltd	1.60
Titan Industries Ltd	1.59
SBI ETF Nifty Bank	1.58
Zee Entertainment Enterprises Ltd	1.52
Others	42.06
Corporate Debt	0.47
4.5% SCB TATA STEEL ASBA FD - 13.03.2018	0.43
6.50% HDFC Bank FD NSE - 13.08.2018	0.01
6.50% HDFC Bank FD NSE - 28.07.2018	0.01
6.50% HDFC Bank FD BSE - 28.07.2018	0.01
MMI	1.30
NCA	0.88

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

2,545.04

NAV

27.4880

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.09

Asset Allocation

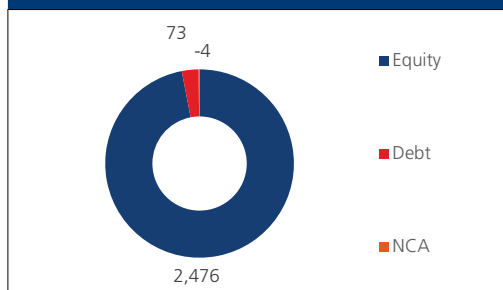
	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

Performance Meter

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-4.2	-4.6
3 months	-0.9	1.4
6 months	3.3	5.9
1 year	17.0	19.0
2 years	25.2	24.8
3 years	8.6	7.7
4 years	19.2	16.5
5 years	16.7	14.7
6 years	15.4	13.1
7 years	13.5	11.0
10 years	n.a	n.a
Inception	12.4	11.2

Past performance is not necessarily indicative of future performance

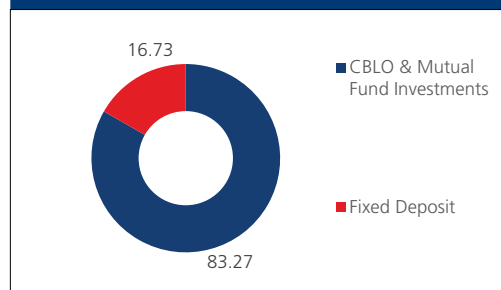
AUM (in Lakhs)



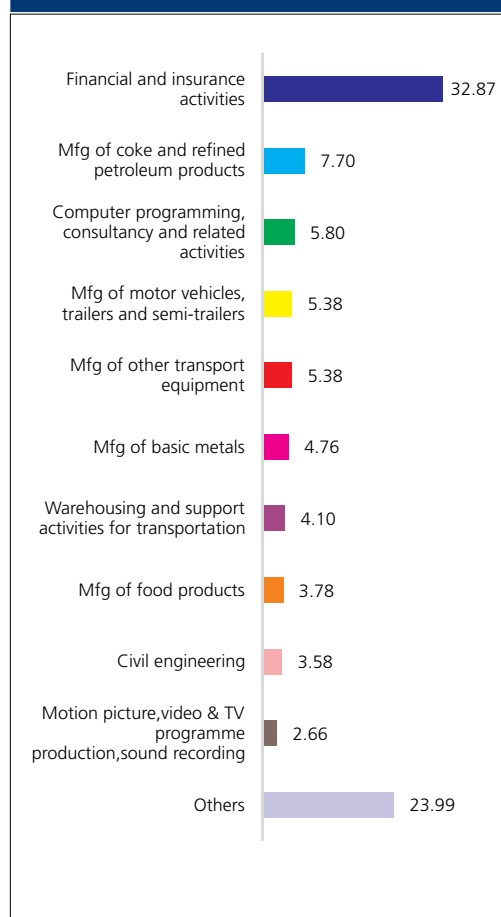
Holdings

Holdings	% to Fund
EQUITY	97.29
HDFC Bank Ltd	6.42
Reliance Industries Ltd	4.99
Infosys Ltd	4.16
Maruti Suzuki India Ltd	4.01
Kotak Banking ETF - Dividend Payout Option	3.89
IndusInd Bank Ltd	3.50
ICICI Bank Ltd	3.31
Britannia Industries Ltd	3.24
Larsen And Toubro Ltd	2.89
I T C Ltd	2.13
Hindustan Unilever Ltd	1.94
Tata Steel Ltd	1.77
Yes Bank Ltd	1.70
Axis Bank Ltd	1.70
Motherson Sumi Systems Ltd	1.67
SBI ETF Nifty Bank	1.65
Tech Mahindra Ltd	1.64
Petronet L N G Ltd	1.59
Titan Industries Ltd	1.58
Hindalco Industries Ltd	1.58
Others	41.91
Corporate Debt	0.48
4.5% SCB TATA STEEL ASBA FD - 13.03.2018	0.43
6.50% HDFC Bank FD NSE - 28.07.2018	0.02
6.50% HDFC Bank FD NSE - 13.08.2018	0.02
6.50% HDFC Bank FD BSE - 28.07.2018	0.01
MMI	2.39
NCA	-0.16

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

2,551.85

NAV

26.1169

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.06

Asset Allocation

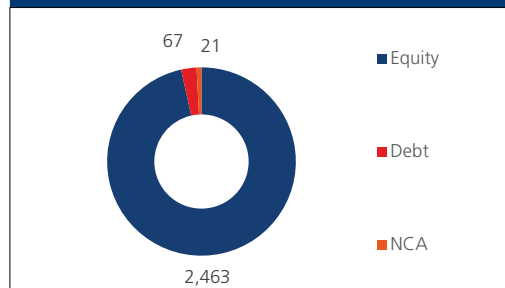
	Approved (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	3

Performance Meter

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-4.5	-4.9
3 months	-0.6	1.5
6 months	3.8	5.3
1 year	16.5	18.2
2 years	24.2	23.9
3 years	8.8	6.5
4 years	18.3	14.9
5 years	16.7	13.7
6 years	15.2	12.3
7 years	13.0	10.3
10 years	n.a	n.a
Inception	12.5	8.9

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

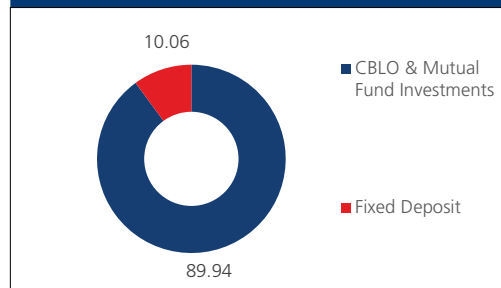


Holdings

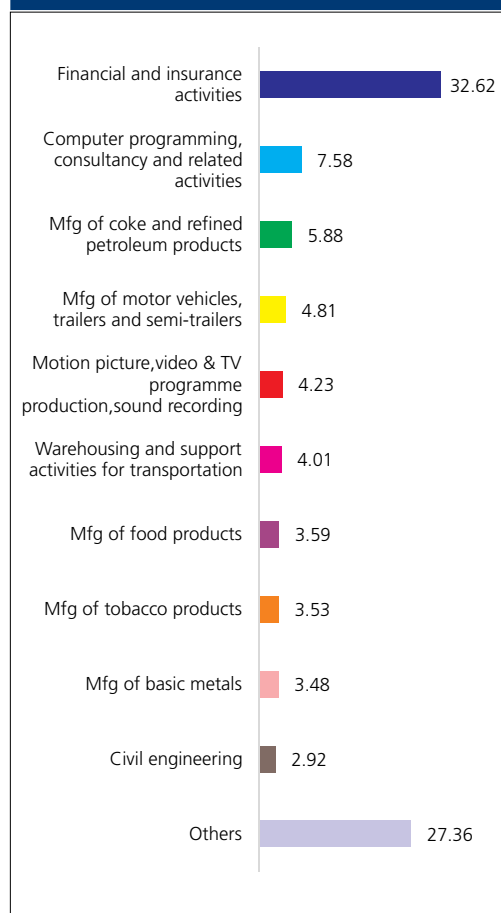
% to Fund

EQUITY	96.53
HDFC Bank Ltd	5.76
Infosys Ltd	5.25
IndusInd Bank Ltd	4.05
Kotak Banking ETF - Dividend Payout Option	3.99
Reliance Industries Ltd	3.75
Reliance ETF Bank Bees	3.59
I T C Ltd	3.53
Maruti Suzuki India Ltd	3.41
ICICI Bank Ltd	2.92
Larsen And Toubro Ltd	2.75
Zee Entertainment Enterprises Ltd	2.57
Tech Mahindra Ltd	2.33
Bharat Petroleum Corporation Ltd	2.13
Britannia Industries Ltd	2.12
Hindustan Unilever Ltd	2.00
Vedanta Ltd	1.78
Sun Pharmaceuticals Ltd	1.71
Indraprastha Gas Ltd	1.68
State Bank of India	1.64
Havells India Ltd	1.60
Others	37.97
Corporate Debt	0.26
4.5% SCB TATA STEEL ASBA FD - 13.03.2018	0.23
6.50% HDFC Bank FD NSE - 13.08.2018	0.02
6.50% HDFC Bank FD NSE - 28.07.2018	0.01
6.50% HDFC Bank FD BSE - 28.07.2018	0.01
MMI	2.37
NCA	0.84

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

9,551.91

NAV

17.5496

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.27

Asset Allocation

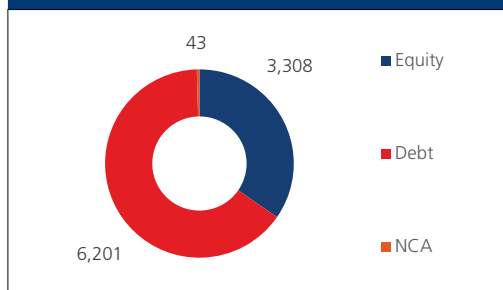
	Approved (%)	Actual (%)
Equity	00 - 75	35
Gsec / Debt	00 - 100	42
MMI / Others	00 - 100	23

Performance Meter

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-2.6	-2.2
3 months	0.3	0.1
6 months	1.7	1.3
1 year	10.1	9.4
2 years	12.4	13.4
3 years	5.3	7.1
4 years	10.0	11.3
5 years	8.2	10.3
6 years	8.2	9.9
7 years	7.6	9.3
10 years	n.a	n.a
Inception	7.1	8.8

Past performance is not necessarily indicative of future performance

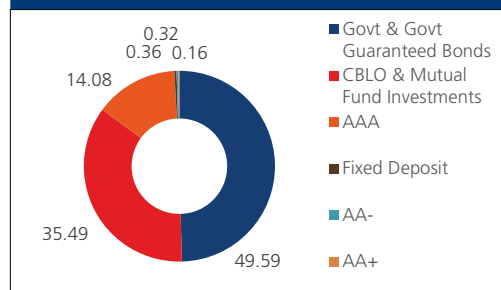
AUM (in Lakhs)



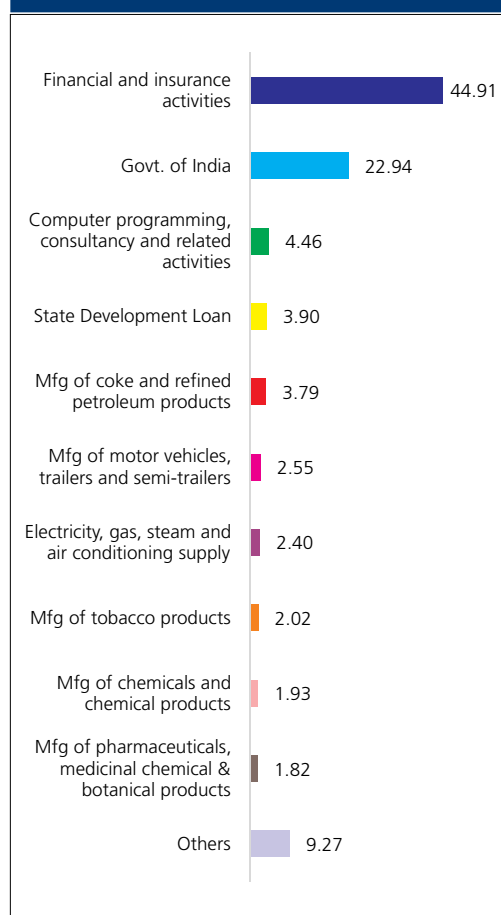
Holdings

	% to Fund
EQUITY	34.63
Reliance Industries Ltd	2.89
HDFC Bank Ltd	2.41
Infosys Ltd	2.05
I T C Ltd	2.02
Housing Development Finance Corp. Ltd	1.81
Larsen And Toubro Ltd	1.55
Tata Consultancy Services Ltd	1.32
ICICI Bank Ltd	1.26
Maruti Suzuki India Ltd	1.19
Hindustan Unilever Ltd	1.05
Sun Pharmaceuticals Ltd	0.70
Mahindra & Mahindra Ltd	0.69
Tata Motors Ltd	0.68
Bharti Airtel Ltd	0.66
Oil & Natural Gas Corporation Ltd	0.63
State Bank of India	0.62
Vedanta Ltd	0.61
National Thermal Power Corporation Ltd	0.61
Asian Paints Ltd	0.58
Hero Honda Motors Ltd	0.58
Others	10.72
G-Sec	32.19
7.17% GOI - 08.01.2028	13.69
8.13% GOI - 22.06.2045	3.90
8.22% NABARD - 25.02.2028	3.14
6.68% GOI - 17.09.2031	2.01
1.44% INFLATION INDEX GS 2023	0.96
8.15% GOI FCI Bonds - 16.10.22	0.79
7.18% PFC - 20.01.2027	0.78
7.16% NABARD - 12.01.2032	0.67
8.28% RJ SDL - 21.02.2028	0.66
6.57% GOI - 05.12.2033	0.65
Others	4.95
Corporate Debt	9.69
8.27% REC - 06.02.2025	0.94
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.75
8.79% IRFC - 04.05.2030	0.66
8.23% REC - 23.01.2025	0.52
8.18% EXIM- 07.12.2025	0.52
7.33% IRFC - 28.08.2027	0.49
7.56% EXIM- 18.05.2027	0.40
7.49% IRFC - 30.05.2027	0.40
9.69% Tata Sons - 12.06.2022	0.33
8.57% REC - 21.12.2024	0.32
Others	4.39
MMI	23.04
NCA	0.45

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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)

1,984.80

NAV

26.5632

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.98

Asset Allocation

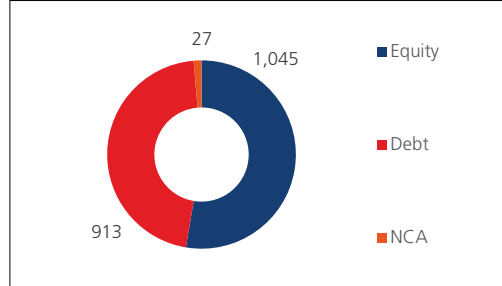
	Approved (%)	Actual (%)
Equity	00 - 80	53
Gsec / Debt	20 - 60	43
MMI / Others	00 - 40	5

Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	-3.0	-2.3
3 months	-1.3	-0.2
6 months	0.7	1.3
1 year	10.0	9.8
2 years	16.0	14.2
3 years	7.4	7.4
4 years	13.2	11.9
5 years	11.4	10.7
6 years	10.9	10.2
7 years	10.2	9.6
10 years	n.a	n.a
Inception	11.3	11.1

Past performance is not necessarily indicative of future performance

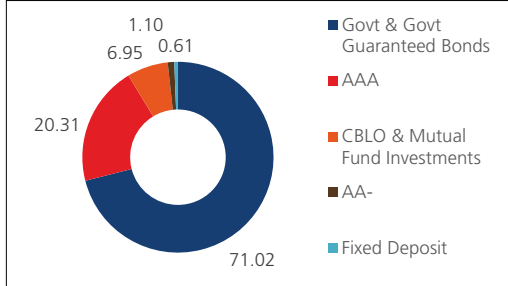
AUM (in Lakhs)



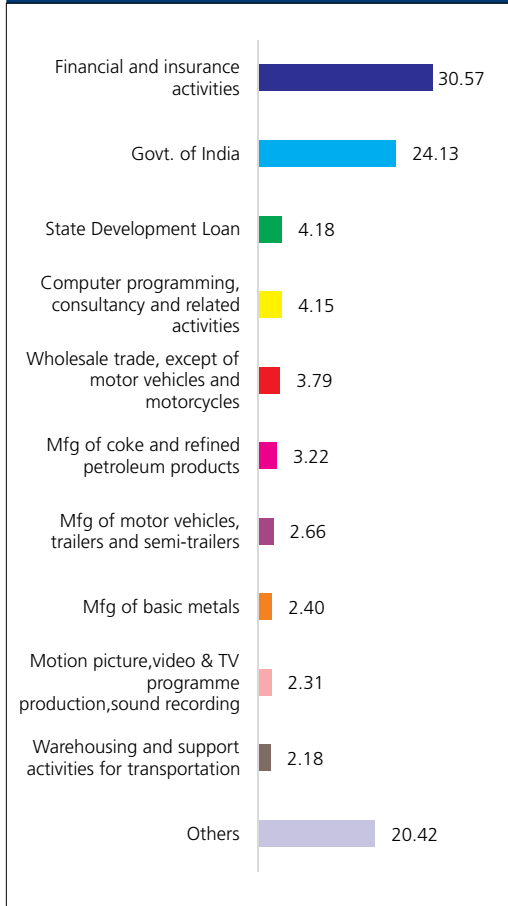
Holdings

	% to Fund
EQUITY	52.65
HDFC Bank Ltd	3.15
Infosys Ltd	2.84
IndusInd Bank Ltd	2.20
Reliance Industries Ltd	2.06
Reliance ETF Bank Bees	2.00
Kotak Banking ETF - Dividend Payout Option	1.99
Maruti Suzuki India Ltd	1.88
I T C Ltd	1.79
ICICI Bank Ltd	1.59
Larsen And Toubro Ltd	1.47
Zee Entertainment Enterprises Ltd	1.40
Tech Mahindra Ltd	1.30
Bharat Petroleum Corporation Ltd	1.17
Britannia Industries Ltd	1.14
Hindustan Unilever Ltd	1.09
Vedanta Ltd	0.97
Shree Cement Ltd	0.96
Sun Pharmaceuticals Ltd	0.92
Indraprastha Gas Ltd	0.89
Havells India Ltd	0.87
Others	20.97
G-Sec	32.68
7.17% GOI - 08.01.2028	13.44
8.13% GOI - 22.06.2045	4.08
8.22% NABARD - 25.02.2028	2.51
6.68% GOI - 17.09.2031	2.26
8.15% GOI FCI Bonds - 16.10.22	2.02
7.18% PFC - 20.01.2027	0.94
1.44% INFLATION INDEX GS 2023	0.80
8.28% RJ SDL - 21.02.2028	0.72
6.57% GOI - 05.12.2033	0.70
8.28% TN SDL -21.02.2028	0.64
Others	4.57
Corporate Debt	10.13
8.27% REC - 06.02.2025	1.50
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.54
8.79% IRFC - 04.05.2030	0.53
9.69% Tata Sons - 12.06.2022	0.52
9.85% HDFC Bank 2019 - 17.03.2024 CALL	0.51
17.03.2019	
9.61% REC - 03.01.2019	0.51
8.57% REC - 21.12.2024	0.51
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.51
8.23% REC - 23.01.2025	0.50
8.18% EXIM- 07.12.2025	0.50
Others	4.00
MMI	3.20
NCA	1.34

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

4,220.93

NAV

17.4606

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.23

Asset Allocation

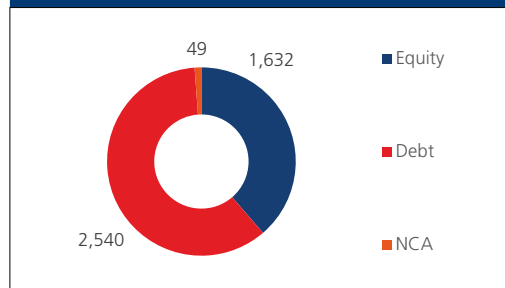
	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	4

Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	-2.6	-2.2
3 months	-1.6	0.1
6 months	-0.5	1.3
1 year	7.5	9.4
2 years	13.1	13.4
3 years	5.4	7.1
4 years	9.8	11.3
5 years	8.0	10.3
6 years	7.9	9.9
7 years	7.2	9.3
10 years	n.a	n.a
Inception	6.7	9.5

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

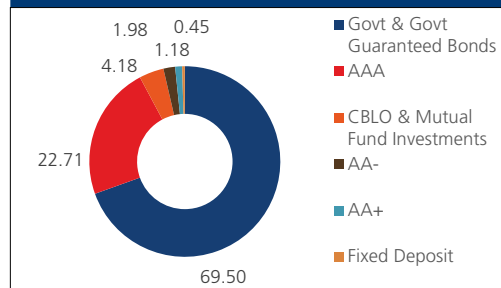


Holdings

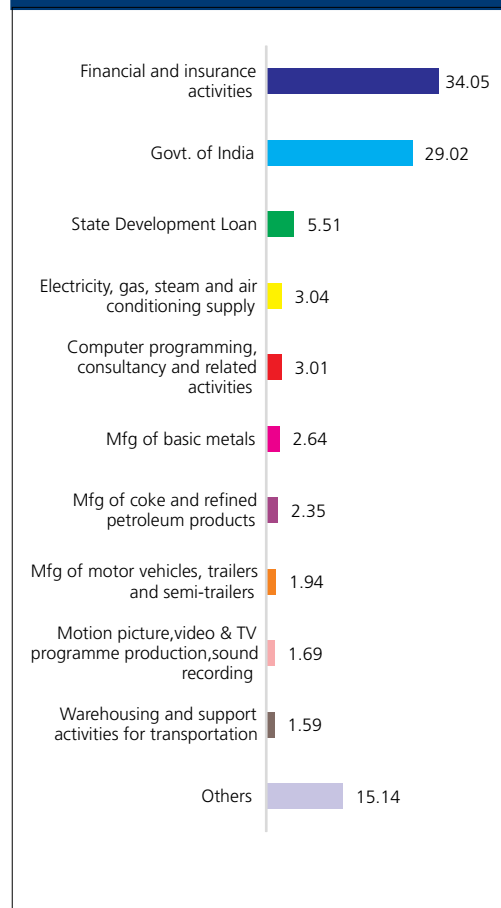
% to Fund

EQUITY	38.68
HDFC Bank Ltd	2.28
Infosys Ltd	2.06
Kotak Banking ETF - Dividend Payout Option	1.73
IndusInd Bank Ltd	1.59
Reliance Industries Ltd	1.53
Reliance ETF Bank Bees	1.48
Maruti Suzuki India Ltd	1.38
I T C Ltd	1.29
ICICI Bank Ltd	1.21
Zee Entertainment Enterprises Ltd	1.03
Tech Mahindra Ltd	0.95
Larsen And Toubro Ltd	0.89
Britannia Industries Ltd	0.87
Bharat Petroleum Corporation Ltd	0.81
Hindustan Unilever Ltd	0.79
Vedanta Ltd	0.76
Sun Pharmaceuticals Ltd	0.70
Havells India Ltd	0.66
Bata India Ltd	0.66
Indraprastha Gas Ltd	0.65
Others	15.36
G-Sec	41.82
7.17% GOI - 08.01.2028	17.17
8.13% GOI - 22.06.2045	5.31
8.22% NABARD - 25.02.2028	3.78
6.68% GOI - 17.09.2031	2.88
1.44% INFLATION INDEX GS 2023	1.41
7.18% PFC - 20.01.2027	1.10
6.57% GOI - 05.12.2033	0.98
8.28% RJ SDL - 21.02.2028	0.92
7.16% NABARD - 12.01.2032	0.86
8.28% TN SDL - 21.02.2028	0.82
Others	6.58
Corporate Debt	15.83
8.90% SAIL - 01.05.2019 CALL 01.05.2014	1.19
8.27% REC - 06.02.2025	1.18
8.79% IRFC - 04.05.2030	1.00
9.69% Tata Sons - 12.06.2022	0.74
8.23% REC - 23.01.2025	0.70
8.18% EXIM- 07.12.2025	0.70
7.56% EXIM- 18.05.2027	0.68
7.49% IRFC - 30.05.2027	0.67
7.33% IRFC - 28.08.2027	0.66
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.59
Others	7.73
MMI	2.51
NCA	1.16

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

6,236.08

NAV

17.5133

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.32

Asset Allocation

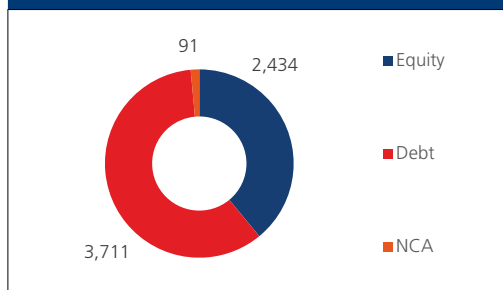
	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	3

Performance Meter

	Pension Floor Fund II (%)	Benchmark (%)
1 month	-2.6	-2.2
3 months	-1.6	0.1
6 months	-0.3	1.3
1 year	8.0	9.4
2 years	13.8	13.4
3 years	5.4	7.1
4 years	10.0	11.3
5 years	8.2	10.3
6 years	8.2	9.9
7 years	7.6	9.3
10 years	n.a	n.a
Inception	7.1	8.5

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

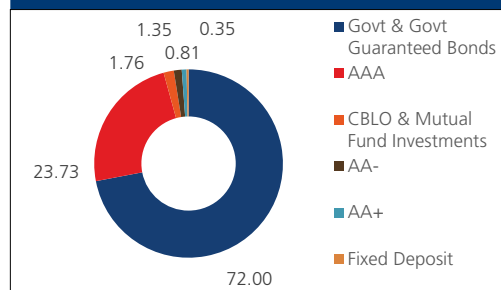


Holdings

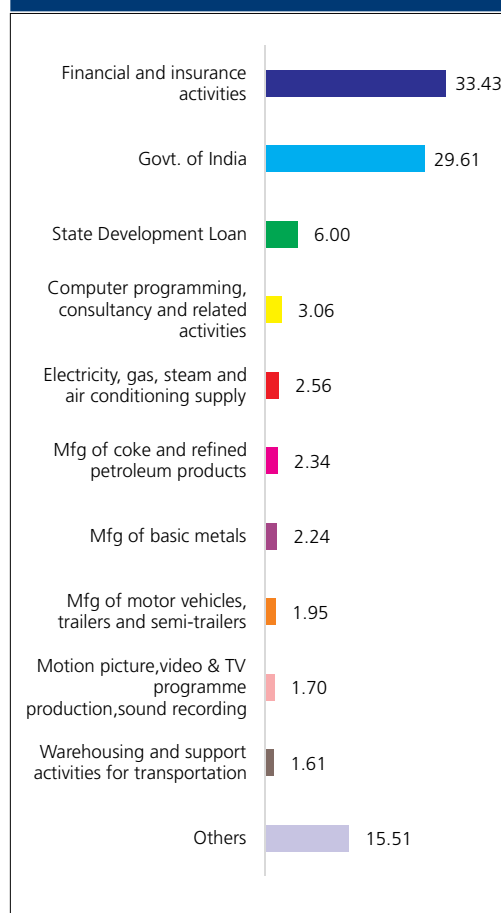
% to Fund

EQUITY		39.03
HDFC Bank Ltd		2.30
Infosys Ltd		2.10
Kotak Banking ETF - Dividend Payout Option		1.72
IndusInd Bank Ltd		1.61
Reliance ETF Bank Bees		1.58
Reliance Industries Ltd		1.51
Maruti Suzuki India Ltd		1.38
I T C Ltd		1.31
ICICI Bank Ltd		1.21
Zee Entertainment Enterprises Ltd		1.02
Tech Mahindra Ltd		0.96
Larsen And Toubro Ltd		0.89
Britannia Industries Ltd		0.88
Bharat Petroleum Corporation Ltd		0.82
Hindustan Unilever Ltd		0.80
Vedanta Ltd		0.74
Sun Pharmaceuticals Ltd		0.71
Shree Cement Ltd		0.69
Havells India Ltd		0.67
Bata India Ltd		0.65
Others		15.45
G-Sec		42.85
7.17% GOI - 08.01.2028		17.36
8.13% GOI - 22.06.2045		5.37
8.22% NABARD - 25.02.2028		3.84
6.68% GOI - 17.09.2031		2.89
1.44% INFLATION INDEX GS 2023		1.63
7.18% PFC - 20.01.2027		1.19
7.16% NABARD - 12.01.2032		1.02
6.57% GOI - 05.12.2033		0.99
8.28% RJ SDL - 21.02.2028		0.93
8.28% TN SDL - 21.02.2028		0.83
Others		6.79
Corporate Debt		15.61
8.27% REC - 06.02.2025		1.43
8.79% IRFC - 04.05.2030		1.01
8.90% SAIL - 01.05.2019 CALL 01.05.2014		0.81
8.23% REC - 23.01.2025		0.79
7.33% IRFC - 28.08.2027		0.75
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019		0.65
8.57% REC - 21.12.2024		0.65
8.18% EXIM- 07.12.2025		0.63
7.56% EXIM- 18.05.2027		0.61
7.49% IRFC - 30.05.2027		0.61
Others		7.67
MMI		1.05
NCA		1.47

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION BALANCED FUND

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

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

16,270.31

NAV

54.5389

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.19

Asset Allocation

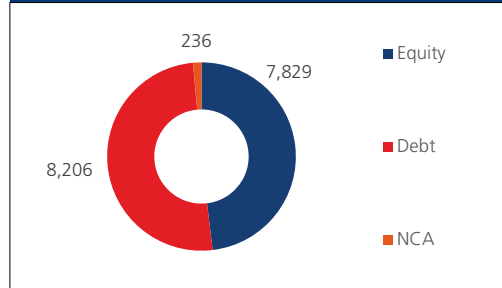
	Approved (%)	Actual (%)
Equity	00 - 60	48
Gsec / Debt	20 - 70	50
MMI / Others	00 - 40	2

Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	-2.8	-1.9
3 months	-1.6	-0.5
6 months	-0.1	0.6
1 year	8.7	8.4
2 years	14.6	12.6
3 years	7.5	7.5
4 years	12.5	11.3
5 years	10.8	10.1
6 years	10.5	9.8
7 years	10.0	9.3
10 years	7.3	7.9
Inception	12.2	10.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

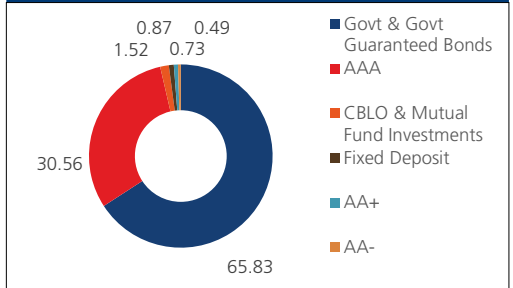


Holdings

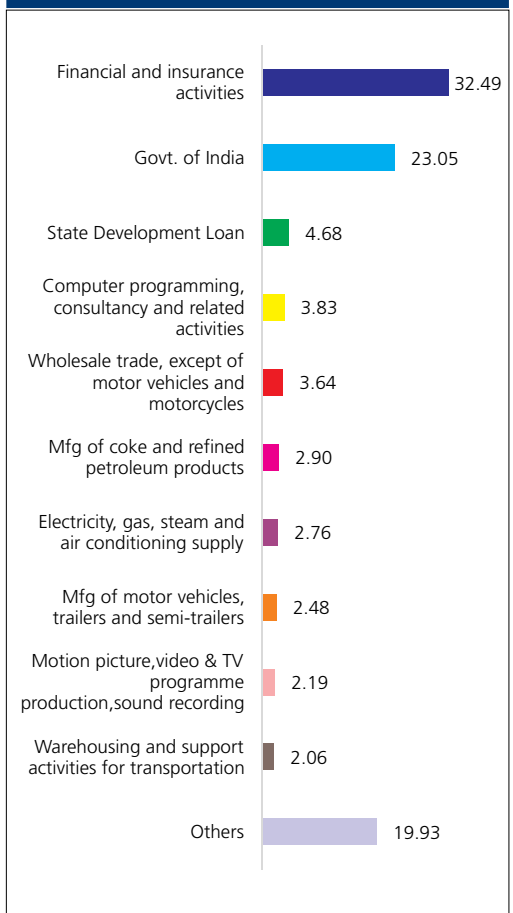
% to Fund

EQUITY		48.12
HDFC Bank Ltd		2.87
Infosys Ltd		2.66
IndusInd Bank Ltd		1.98
Kotak Banking ETF - Dividend Payout Option		1.96
Reliance Industries Ltd		1.86
Maruti Suzuki India Ltd		1.77
Reliance ETF Bank Bees		1.75
I T C Ltd		1.68
ICICI Bank Ltd		1.54
Larsen And Toubro Ltd		1.40
Zee Entertainment Enterprises Ltd		1.32
Tech Mahindra Ltd		1.18
Britannia Industries Ltd		1.04
Bharat Petroleum Corporation Ltd		1.03
Hindustan Unilever Ltd		0.95
Sun Pharmaceuticals Ltd		0.92
Shree Cement Ltd		0.91
Havells India Ltd		0.86
Whirlpool of India Ltd		0.86
Indraprastha Gas Ltd		0.84
Others		18.76
G-Sec		33.20
7.17% GOI - 08.01.2028		13.05
8.13% GOI - 22.06.2045		4.09
8.22% NABARD - 25.02.2028		3.13
6.68% GOI - 17.09.2031		2.43
1.44% INFLATION INDEX GS 2023		1.43
6.57% GOI - 05.12.2033		0.96
8.28% RJ SDL - 21.02.2028		0.77
7.18% PFC - 20.01.2027		0.74
8.28% TN SDL -21.02.2028		0.69
7.88% GOI - 19.03.2030		0.42
Others		5.49
Corporate Debt		16.47
8.27% REC - 06.02.2025		1.16
8.79% IRFC - 04.05.2030		0.78
8.23% REC - 23.01.2025		0.73
10.08% IOT Utkal Energy Services Limited - 20.03.2023		0.71
7.33% IRFC - 28.08.2027		0.63
8.18% EXIM- 07.12.2025		0.61
7.49% IRFC - 30.05.2027		0.58
8.57% REC - 21.12.2024		0.56
7.56% EXIM- 18.05.2027		0.53
10.08% IOT Utkal Energy Services Limited - 20.03.2024		0.44
Others		9.76
MMI		0.77
NCA		1.45

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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

Date of Inception

24th January 2010

AUM (in Lakhs)

361.54

NAV

21.6849

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.38

Asset Allocation

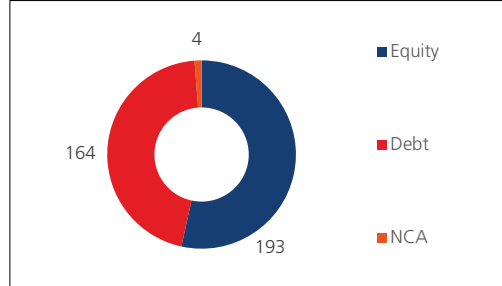
	Approved (%)	Actual (%)
Equity	30 - 60	53
Gsec / Debt	20 - 70	42
MMI / Others	00 - 40	5

Performance Meter

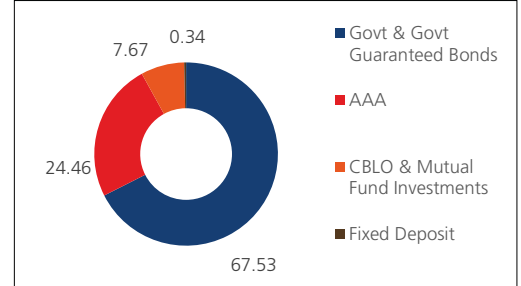
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-2.9	-3.2
3 months	-1.0	0.4
6 months	1.1	2.7
1 year	10.5	12.6
2 years	16.6	17.4
3 years	7.7	7.2
4 years	14.2	13.0
5 years	12.8	11.8
6 years	12.1	11.0
7 years	11.0	9.8
10 years	n.a	n.a
Inception	10.0	9.0

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

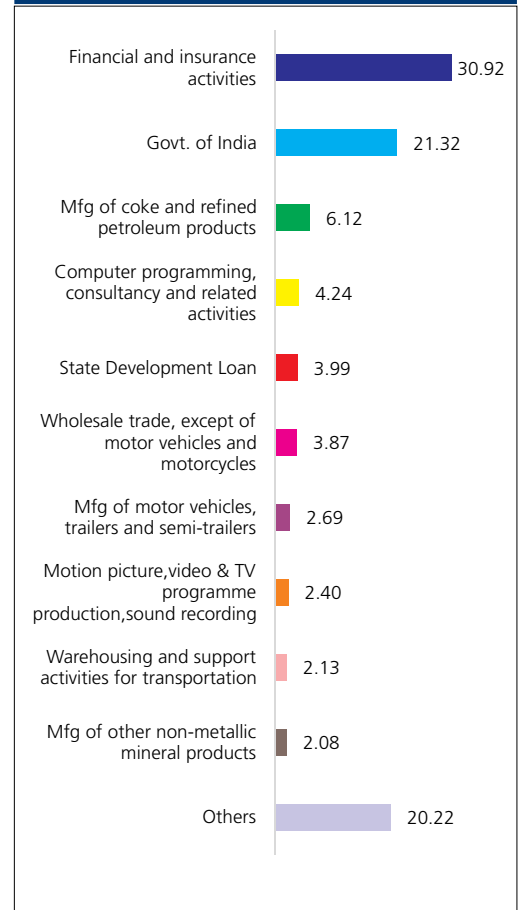


Holdings

% to Fund

EQUITY		53.43
HDFC Bank Ltd		3.19
Infosys Ltd		2.89
IndusInd Bank Ltd		2.24
Kotak Banking ETF - Dividend Payout Option		2.19
Reliance Industries Ltd		2.12
I T C Ltd		1.95
Maruti Suzuki India Ltd		1.89
Reliance ETF Bank Bees		1.78
ICICI Bank Ltd		1.59
Larsen And Toubro Ltd		1.52
Zee Entertainment Enterprises Ltd		1.42
Tech Mahindra Ltd		1.35
Shree Cement Ltd		1.20
Bharat Petroleum Corporation Ltd		1.19
Britannia Industries Ltd		1.17
Hindustan Unilever Ltd		1.09
Vedanta Ltd		0.96
Sun Pharmaceuticals Ltd		0.95
Havells India Ltd		0.89
State Bank of India		0.88
Others		20.97
G-Sec		30.65
7.17% GOI - 08.01.2028		11.90
8.13% GOI - 22.06.2045		3.78
8.22% NABARD - 25.02.2028		2.76
7.18% PFC - 20.01.2027		2.57
6.68% GOI - 17.09.2031		2.00
8.15% GOI FCI Bonds - 16.10.22		1.39
1.44% INFLATION INDEX GS 2023		0.81
8.28% RJ SDL - 21.02.2028		0.64
6.57% GOI - 05.12.2033		0.62
9.40% MP SDL - 30.01.2024		0.58
Others		3.60
Corporate Debt		11.25
9.36% IDFC Bank - 21.08.24		2.83
11.00% IOC - 10.09.2018		2.81
9.61% REC - 03.01.2019		2.80
10.08% IOT Utkal Energy Services Limited - 20.03.2026		0.60
10.08% IOT Utkal Energy Services Limited - 20.03.2025		0.59
10.08% IOT Utkal Energy Services Limited - 20.03.2024		0.59
10.08% IOT Utkal Energy Services Limited - 20.03.2027		0.30
10.08% IOT Utkal Energy Services Limited - 20.03.2023		0.29
10.08% IOT Utkal Energy Services Limited - 20.03.2022		0.29
4.5% SCB TATA STEEL ASBA FD - 13.03.2018		0.13
Others		0.03
MMI		3.48
NCA		1.19

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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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

Date of Inception

15th April 2004

AUM (in Lakhs)

5,355.19

NAV

30.3839

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.59

Asset Allocation

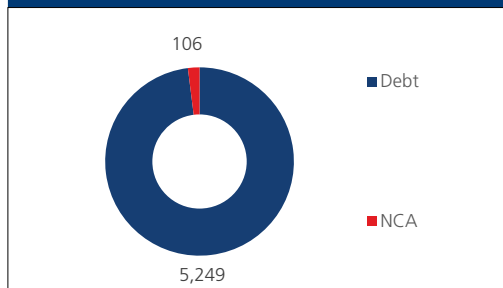
	Approved (%)	Actual (%)
Gsec	00 - 75	69
Debt	25 - 100	29
MMI / Others	00 - 40	2

Performance Meter

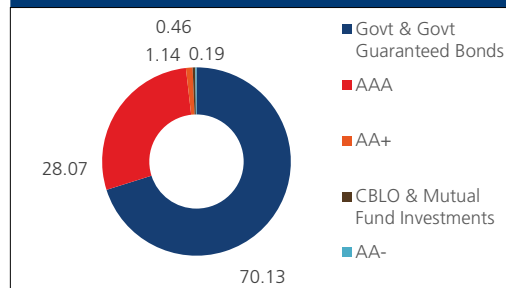
	Pension Bond Fund (%)	Benchmark (%)
1 month	-1.3	-0.6
3 months	-2.3	-1.4
6 months	-2.9	-1.4
1 year	2.7	4.3
2 years	7.6	7.9
3 years	6.4	7.6
4 years	9.1	9.5
5 years	7.7	8.3
6 years	8.3	8.4
7 years	8.6	8.4
10 years	9.1	7.5
Inception	8.3	6.5

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

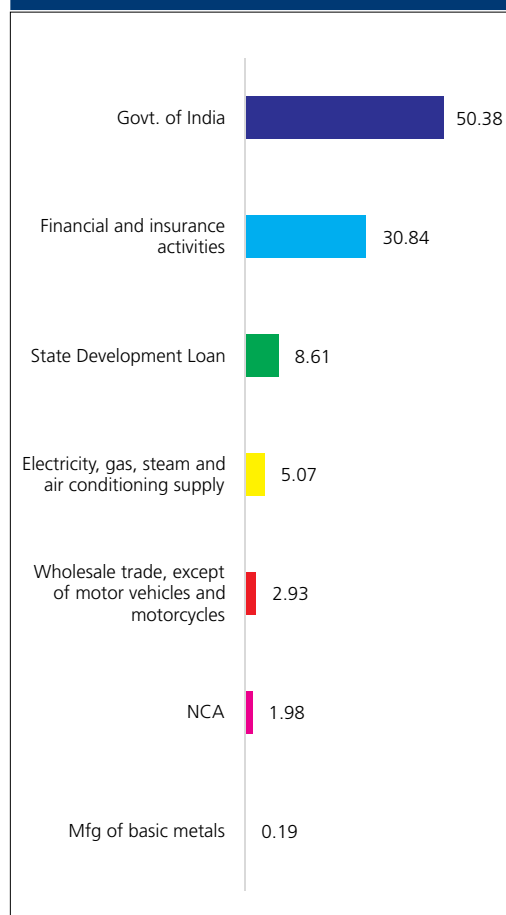


Holdings

% to Fund

G-Sec	68.75
7.17% GOI - 08.01.2028	29.40
8.13% GOI - 22.06.2045	8.98
8.22% NABARD - 25.02.2028	5.78
6.68% GOI - 17.09.2031	5.26
1.44% INFLATION INDEX GS 2023	2.83
6.57% GOI - 05.12.2033	1.78
7.18% PFC - 20.01.2027	1.74
8.28% RJ SDL - 21.02.2028	1.66
8.28% TN SDL - 21.02.2028	1.48
7.65% TN SDL - 06.12.2027	0.89
Others	8.95
Corporate Debt	28.82
8.27% REC - 06.02.2025	1.67
8.23% REC - 23.01.2025	1.67
7.33% IRFC - 28.08.2027	1.39
8.18% EXIM- 07.12.2025	1.29
8.79% IRFC - 04.05.2030	1.18
7.56% EXIM- 18.05.2027	1.06
7.49% IRFC - 30.05.2027	1.06
8.57% REC - 21.12.2024	0.94
Shriram Transport Finance Co Ltd Floater - 19.07.19	0.75
7.20% PGC - 09.08.2027	0.69
Others	17.13
MMI	0.45
NCA	1.98

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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

806.52

NAV

28.4942

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.91

Asset Allocation

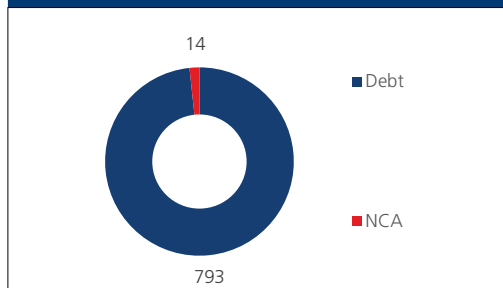
	Approved (%)	Actual (%)
Gsec	80 - 100	94
MMI / Others	00 - 40	6

Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	-0.9	-0.4
3 months	-2.0	-1.1
6 months	-2.8	-1.2
1 year	3.4	4.1
2 years	8.0	8.0
3 years	6.6	7.5
4 years	9.7	9.7
5 years	7.8	8.3
6 years	8.4	8.8
7 years	8.4	8.7
10 years	8.2	8.2
Inception	7.4	7.4

Past performance is not necessarily indicative of future performance

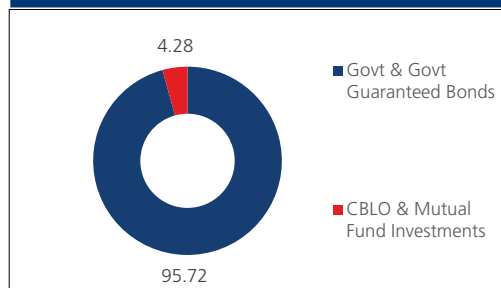
AUM (in Lakhs)



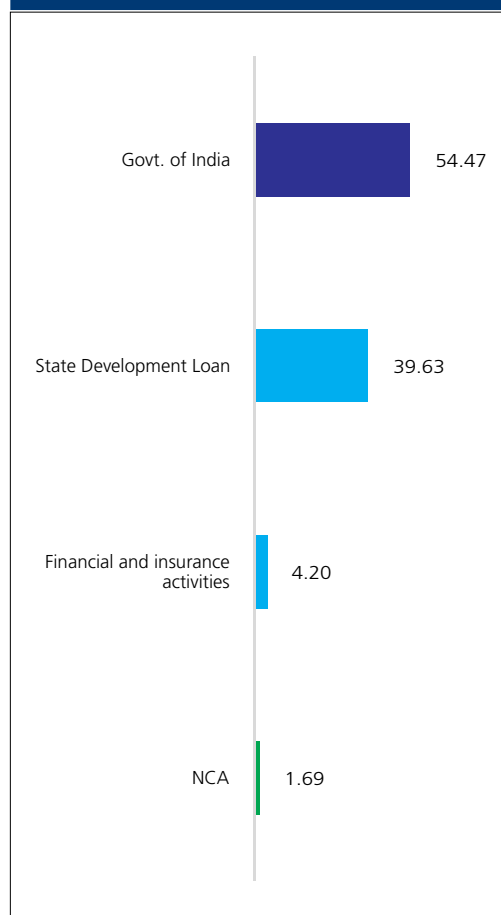
Holdings

	% to Fund
G-Sec	94.11
7.17% GOI - 08.01.2028	32.39
8.13% GOI - 22.06.2045	10.64
6.68% GOI - 17.09.2031	5.01
9.29% PN SDL - 09.10.2023	3.68
8.99% MP SDL - 07.03.2022	2.89
8.63% MH SDL - 09.01.2023	2.69
9.11% MP SDL - 28.05.2024	2.58
9.40% MP SDL - 30.01.2024	2.56
9.25% RJ SDL - 09.10.2023	2.30
8.98% PN SDL - 14.10.2021	2.26
Others	27.11
MMI	4.20
NCA	1.69

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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

Date of Inception

07th December 2004

AUM (in Lakhs)

267.27

NAV

25.8292

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.16

Asset Allocation

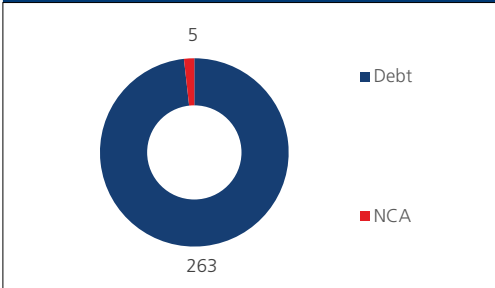
	Approved (%)	Actual (%)
Gsec	00 - 75	62
Debt	25 - 100	32
MMI / Others	00 - 40	6

Performance Meter

	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	-0.1	0.5
3 months	-0.1	1.6
6 months	0.9	3.2
1 year	4.5	6.7
2 years	6.3	7.0
3 years	6.5	7.4
4 years	7.6	7.8
5 years	8.2	8.1
6 years	8.3	8.1
7 years	8.2	8.2
10 years	7.7	7.6
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

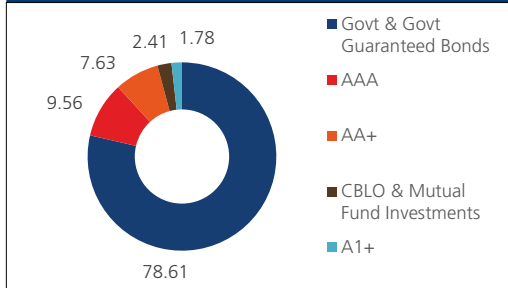
AUM (in Lakhs)



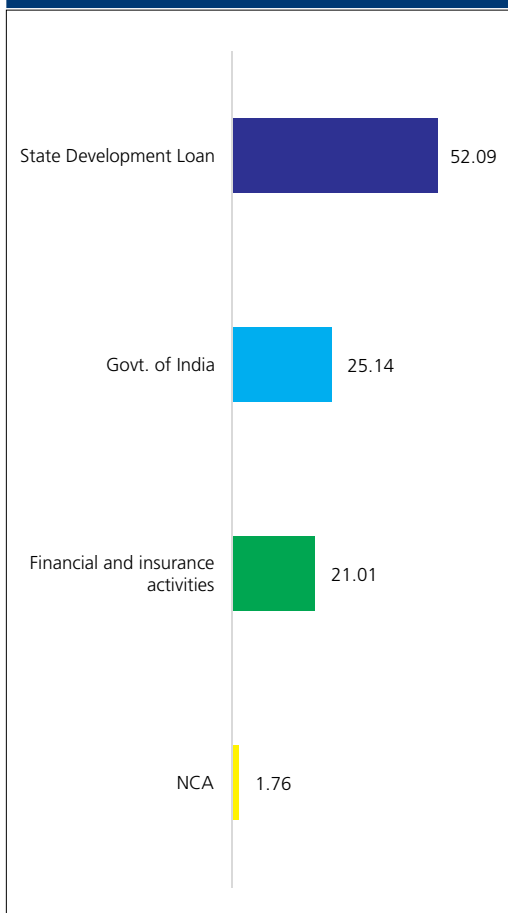
Holdings

	% to Fund
G-Sec	62.17
9.37% MAH SDL - 04.12.2023	12.97
8.84% PN SDL - 11.06.2024	5.30
8.92% RJ SDL - 21.11.2022	4.66
8.21% RJ SPL SDL - 31.03.2022	3.76
9.25% HR SDL 09.10.2023	3.71
8.54% MAH SDL - 19.01.2021	3.44
8.13% OMC GOI Special Bond - 16.10.21	3.13
8.38% MAH SDL - 25.03.2020	2.84
8.68% GJ SDL - 06.02.2023	2.60
8.28% TN SDL - 09.09.2019	2.24
Others	17.53
Corporate Debt	31.95
FRB G - 21.12.2020	15.06
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	9.39
Shriram Transport Finance Co Ltd Floater - 19.07.19	7.50
MMI	4.12
NCA	1.76

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

828.28

NAV

18.1903

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.33

Asset Allocation

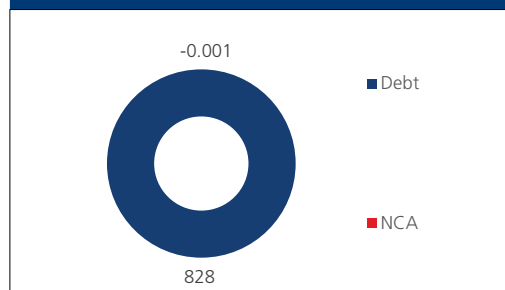
	Approved (%)	Actual (%)
MMI / Others	100	100

Performance Meter

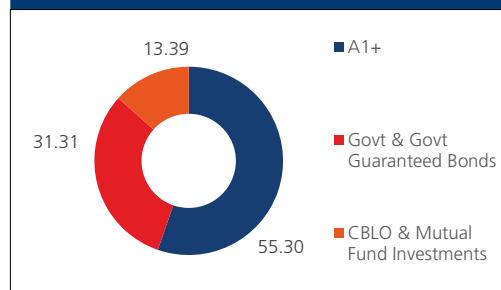
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.5	1.6
6 months	3.0	3.2
1 year	6.2	6.7
2 years	6.8	7.0
3 years	7.3	7.4
4 years	7.6	7.8
5 years	7.8	8.1
6 years	8.0	8.1
7 years	8.1	8.2
10 years	n.a	n.a
Inception	7.6	7.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



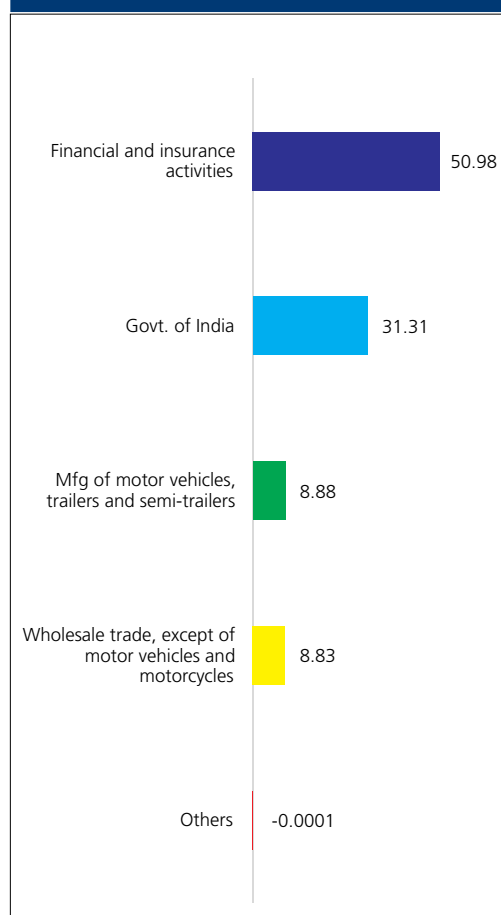
Debt Ratings Profile (%)



Holdings

	% to Fund
MMI	100.00
NCA	0.00

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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

0.40

NAV

17.5649

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.37

Asset Allocation

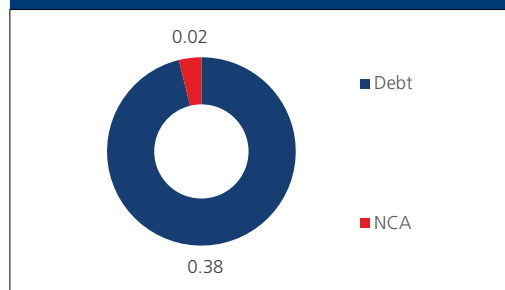
	Approved (%)	Actual (%)
Equity	00 - 100	-
Gsec / Debt	00 - 100	83
MMI / Others	00 - 40	17

Performance Meter

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.0	-2.7
3 months	-0.7	0.6
6 months	-0.3	2.2
1 year	2.3	11.1
2 years	2.5	15.2
3 years	3.3	6.9
4 years	4.3	11.8
5 years	4.1	10.9
6 years	4.5	10.3
7 years	4.1	9.6
10 years	3.8	8.0
Inception	4.9	9.1

Past performance is not necessarily indicative of future performance

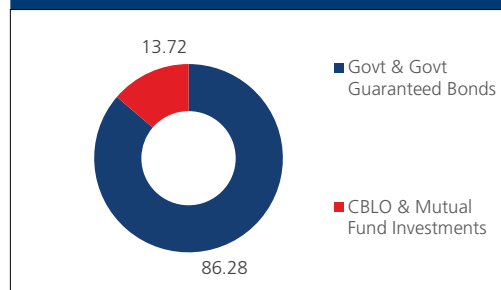
AUM (in Lakhs)



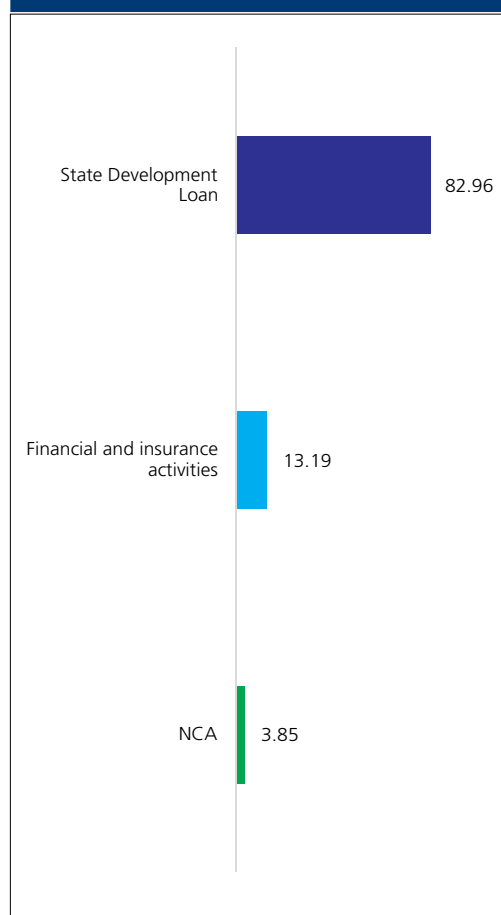
Holdings

	% to Fund
G-Sec	82.96
8.56% TN SDL - 22.06.2021	82.96
MMI	13.19
NCA	3.85

Debt Ratings Profile (%)



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)

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Investment Objective of The Fund

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)

17,728.88

NAV

16.8297

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.39

Asset Allocation

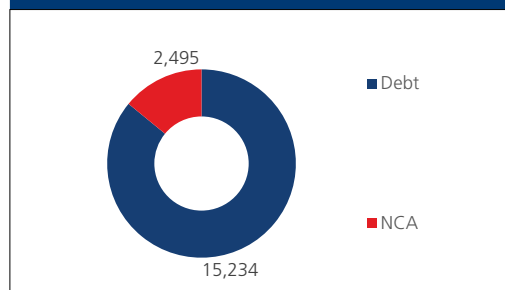
	Approved (%)	Actual (%)
Gsec	60 - 100	81
MMI / Others	00 - 40	19

Performance Meter

	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.4	1.6
6 months	2.8	3.2
1 year	5.8	6.7
2 years	6.2	7.0
3 years	6.7	7.4
4 years	7.2	7.8
5 years	7.4	8.1
6 years	7.8	8.1
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.8	8.1

Past performance is not necessarily indicative of future performance

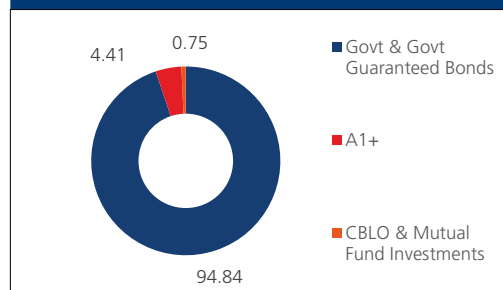
AUM (in Lakhs)



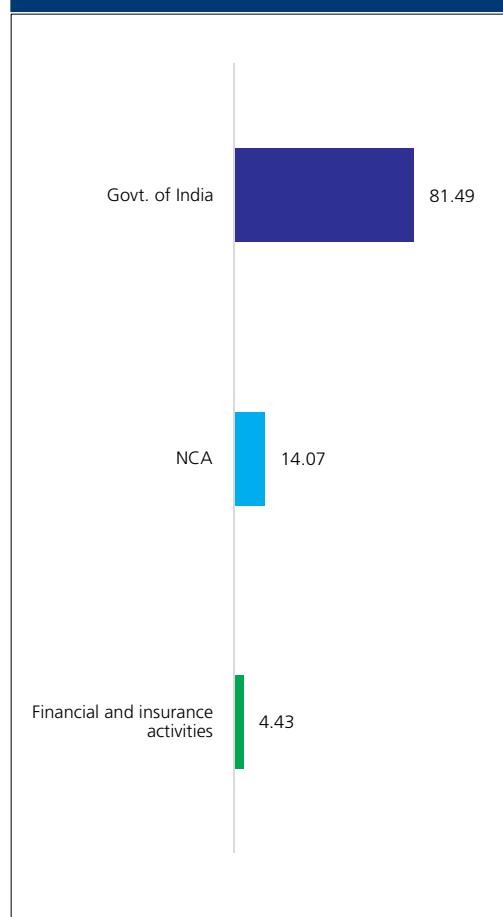
Holdings

	% to Fund
G-Sec	81.49
364 Days T Bill - 03.01.2019	40.13
329 Days T Bill - 12.03.2018	36.58
323 Days T Bill - 13.03.2018	4.78
MMI	4.43
NCA	14.07

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUNDS

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

**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**

Investment Objective of The Fund

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)

353.71

NAV

27.8161

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 30% (Nifty)
Debt - 70% (Crisil Bond)

Modified Duration

Debt & Money
Market Instruments : 5.57

Asset Allocation

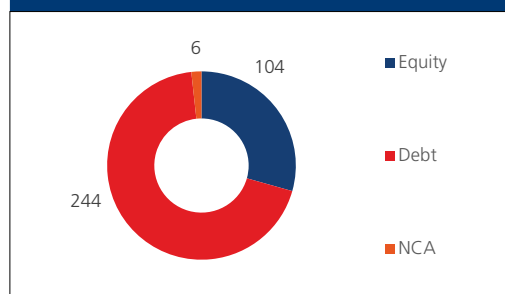
	Approved (%)	Actual (%)
Equity	00 - 60	29
Gsec / Debt	00 - 100	60
MMI / Others	00 - 40	10

Performance Meter

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	-2.09	-1.9
3 months	-1.4	-0.2
6 months	-0.4	0.8
1 year	6.7	8.4
2 years	12.1	12.3
3 years	5.1	7.2
4 years	9.8	11.0
5 years	8.0	9.9
6 years	8.1	9.6
7 years	7.5	9.2
10 years	n.a	n.a
Inception	6.9	8.4

Past performance is not necessarily indicative of future performance

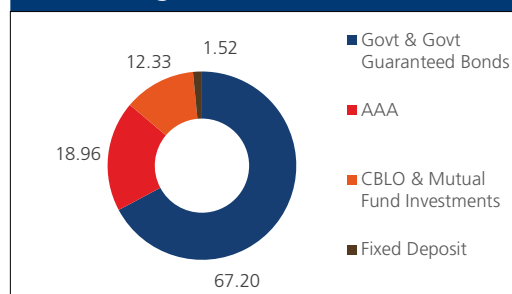
AUM (in Lakhs)



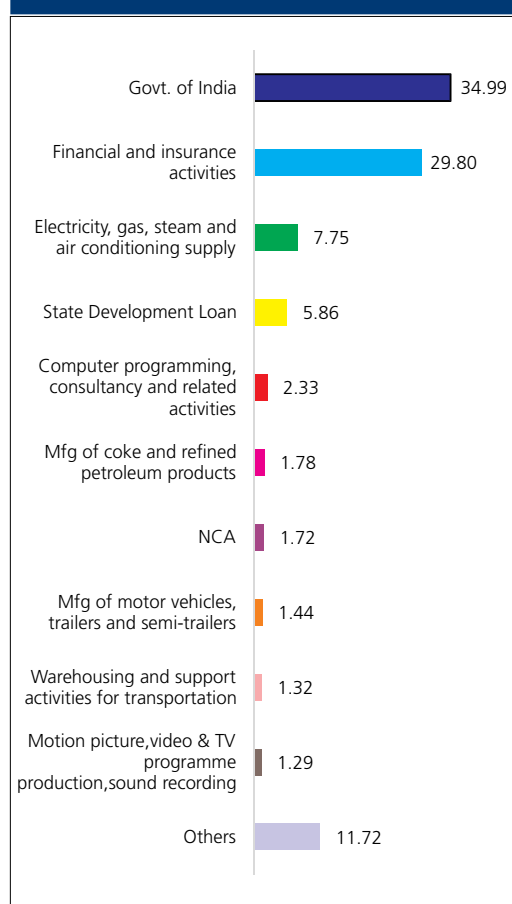
Holdings

	% to Fund
EQUITY	29.37
HDFC Bank Ltd	1.75
Infosys Ltd	1.60
IndusInd Bank Ltd	1.20
Kotak Banking ETF - Dividend Payout Option	1.16
Reliance Industries Ltd	1.16
I T C Ltd	1.05
Reliance ETF Bank Bees	1.04
Maruti Suzuki India Ltd	1.00
ICICI Bank Ltd	0.97
Larsen And Toubro Ltd	0.94
Zee Entertainment Enterprises Ltd	0.78
Tech Mahindra Ltd	0.74
Shree Cement Ltd	0.66
Bharat Petroleum Corporation Ltd	0.63
Britannia Industries Ltd	0.59
Hindustan Unilever Ltd	0.58
Indraprastha Gas Ltd	0.54
Vedanta Ltd	0.53
Sun Pharmaceuticals Ltd	0.52
Federal Bank Ltd	0.51
Others	11.43
G-Sec	46.30
7.17% GOI - 08.01.2028	19.43
8.13% GOI - 22.06.2045	5.58
6.68% GOI - 17.09.2031	3.30
8.15% GOI FCI Bonds - 16.10.22	2.84
8.22% NABARD - 25.02.2028	2.82
7.18% PFC - 20.01.2027	2.63
1.44% INFLATION INDEX GS 2023	1.32
6.57% GOI - 05.12.2033	1.24
8.28% RJ SDL - 21.02.2028	1.05
8.28% TN SDL - 21.02.2028	0.93
Others	5.17
Corporate Debt	14.11
9.30% PGC - 28.06.2023	3.72
8.85% PGC - 19.10.2021	3.64
8.90% PFC - 18.03.2028	2.90
8.23% REC - 23.01.2025	2.80
6.50% HDFC Bank FD NSE - 13.08.2018	0.40
6.50% HDFC Bank FD NSE - 28.07.2018	0.39
6.50% HDFC Bank FD BSE - 28.07.2018	0.18
4.5% SCB TATA STEEL ASBA FD - 13.03.2018	0.07
8.49% NTPC - 25.03.2025	0.01
MMI	8.49
NCA	1.72

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

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)

60,522.55

NAV

64.1168

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.95

Asset Allocation

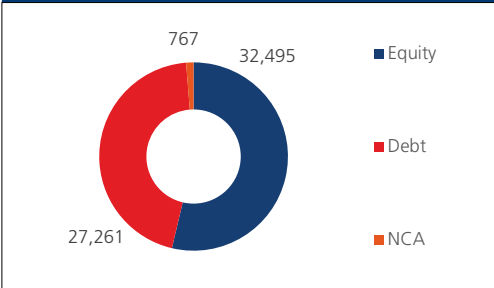
	Approved (%)	Actual (%)
Equity	30 - 60	54
Gsec / Debt	20 - 70	43
MMI / Others	00 - 40	3

Performance Meter

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-3.1	-3.2
3 months	-1.0	0.4
6 months	1.2	2.7
1 year	11.0	12.6
2 years	17.1	17.4
3 years	8.0	7.2
4 years	14.7	13.0
5 years	13.3	11.8
6 years	12.5	11.0
7 years	11.3	9.8
10 years	8.3	8.1
Inception	13.5	12.0

Past performance is not necessarily indicative of future performance

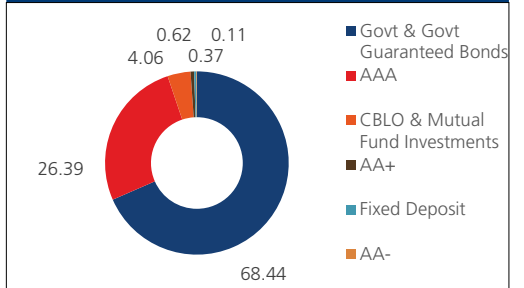
AUM (in Lakhs)



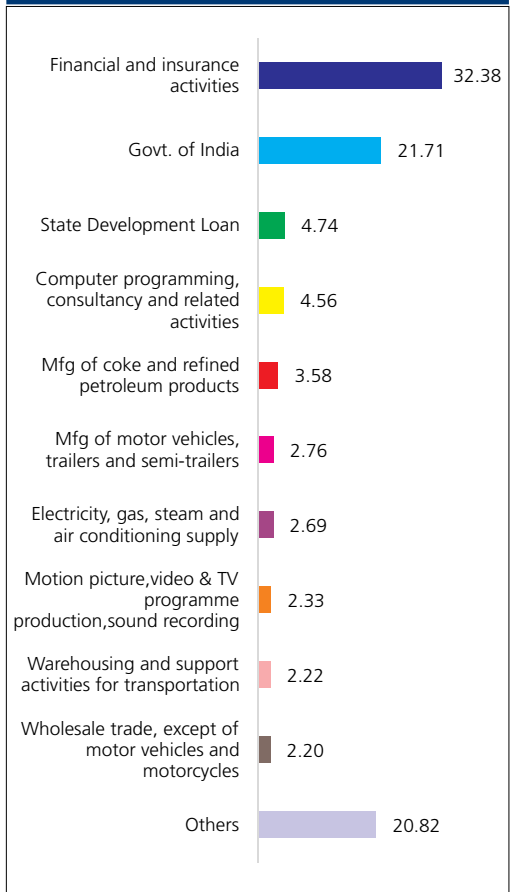
Holdings

	% to Fund
EQUITY	53.69
HDFC Bank Ltd	3.27
Infosys Ltd	3.16
IndusInd Bank Ltd	2.31
Kotak Banking ETF - Dividend Payout Option	2.24
Reliance Industries Ltd	2.19
I T C Ltd	1.95
Maruti Suzuki India Ltd	1.94
ICICI Bank Ltd	1.77
Larsen And Toubro Ltd	1.62
Reliance ETF Bank Bees	1.60
Zee Entertainment Enterprises Ltd	1.44
Tech Mahindra Ltd	1.40
Bharat Petroleum Corporation Ltd	1.23
Britannia Industries Ltd	1.15
Hindustan Unilever Ltd	1.11
Vedanta Ltd	0.99
Sun Pharmaceuticals Ltd	0.98
Havells India Ltd	0.88
Indraprastha Gas Ltd	0.83
Mahindra & Mahindra Ltd	0.83
Others	20.81
G-Sec	30.83
7.17% GOI - 08.01.2028	12.52
8.13% GOI - 22.06.2045	3.60
8.22% NABARD - 25.02.2028	2.61
6.68% GOI - 17.09.2031	2.02
8.15% GOI FCI Bonds - 16.10.22	0.88
8.28% RJ SDL - 21.02.2028	0.64
7.18% PFC - 20.01.2027	0.60
6.57% GOI - 05.12.2033	0.58
8.28% TN SDL - 21.02.2028	0.57
7.16% NABARD - 12.01.2032	0.47
Others	6.36
Corporate Debt	12.38
8.27% REC - 06.02.2025	0.97
8.79% IRFC - 04.05.2030	0.64
8.84% PGC - 21.10.2021	0.64
8.23% REC - 23.01.2025	0.56
7.33% IRFC - 28.08.2027	0.46
8.18% EXIM- 07.12.2025	0.46
7.56% EXIM- 18.05.2027	0.42
7.49% IRFC - 30.05.2027	0.42
9.69% Tata Sons - 12.06.2022	0.38
9.24% REC - 17.10.2018	0.37
Others	7.07
MMI	1.83
NCA	1.27

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

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)

1,22,015.78

NAV

32.4163

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.66

Asset Allocation

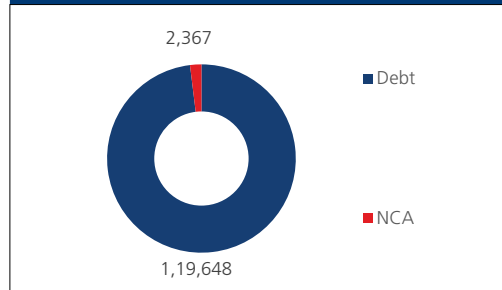
	Approved (%)	Actual (%)
Gsec	00 - 75	69
Debt	25 - 100	28
MMI / Others	00 - 40	2

Performance Meter

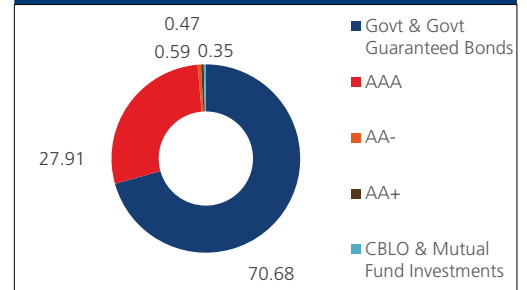
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	-1.3	-0.6
3 months	-2.2	-1.4
6 months	-2.6	-1.4
1 year	3.4	4.3
2 years	8.2	7.9
3 years	6.9	7.6
4 years	9.7	9.5
5 years	8.2	8.3
6 years	8.8	8.4
7 years	9.1	8.4
10 years	9.7	7.5
Inception	8.8	6.5

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

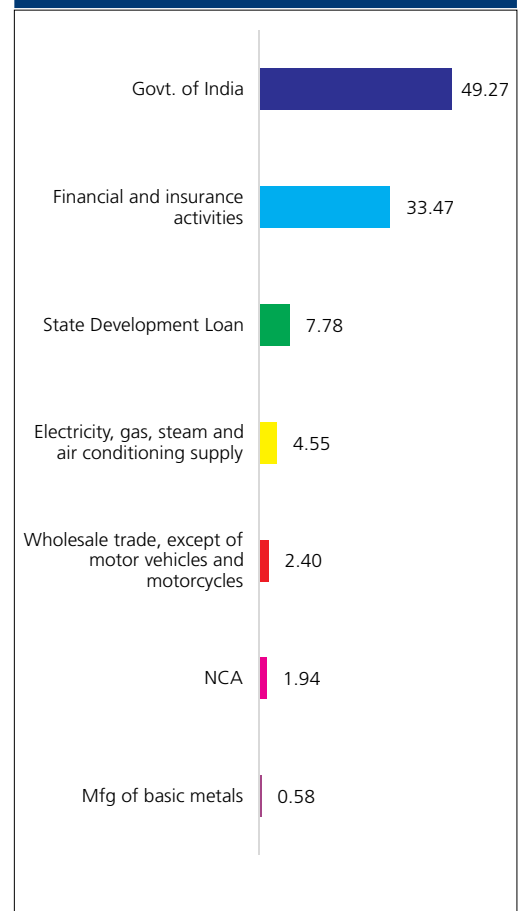


Holdings

% to Fund

G-Sec	69.31
7.17% GOI - 08.01.2028	30.62
8.13% GOI - 22.06.2045	9.31
8.22% NABARD - 25.02.2028	6.93
6.68% GOI - 17.09.2031	5.18
7.18% PFC - 20.01.2027	1.75
8.28% RJ SDL - 21.02.2028	1.65
6.57% GOI - 05.12.2033	1.62
7.16% NABARD - 12.01.2032	1.48
8.28% TN SDL - 21.02.2028	1.48
7.20% NABARD - 21.10.2031	0.94
Others	8.37
Corporate Debt	28.40
8.27% REC - 06.02.2025	2.45
8.79% IRFC - 04.05.2030	1.70
8.23% REC - 23.01.2025	1.50
7.33% IRFC - 28.08.2027	1.22
8.18% EXIM- 07.12.2025	1.20
7.49% IRFC - 30.05.2027	1.10
7.56% EXIM- 18.05.2027	1.06
8.57% REC - 21.12.2024	1.01
9.69% Tata Sons - 12.06.2022	0.87
7.20% PGC - 09.08.2027	0.68
Others	15.61
MMI	0.35
NCA	1.94

Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

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)

4,202.38

NAV

29.0949

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.05

Asset Allocation

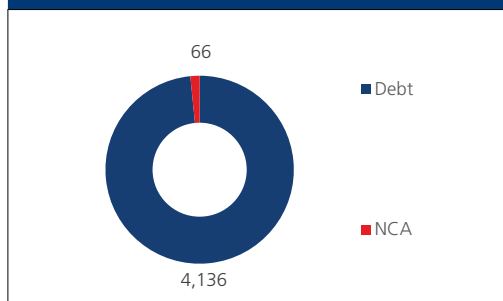
	Approved (%)	Actual (%)
Gsec	80 - 100	93
MMI / Others	00 - 20	7

Performance Meter

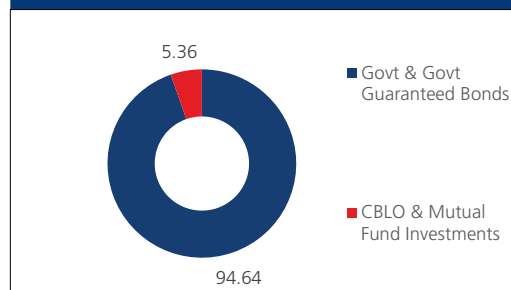
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	-0.9	-0.4
3 months	-1.9	-1.1
6 months	-2.6	-1.2
1 year	3.7	4.1
2 years	8.2	8.0
3 years	6.8	7.5
4 years	10.0	9.7
5 years	8.0	8.3
6 years	8.6	8.8
7 years	8.6	8.7
10 years	8.4	8.2
Inception	7.5	7.4

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



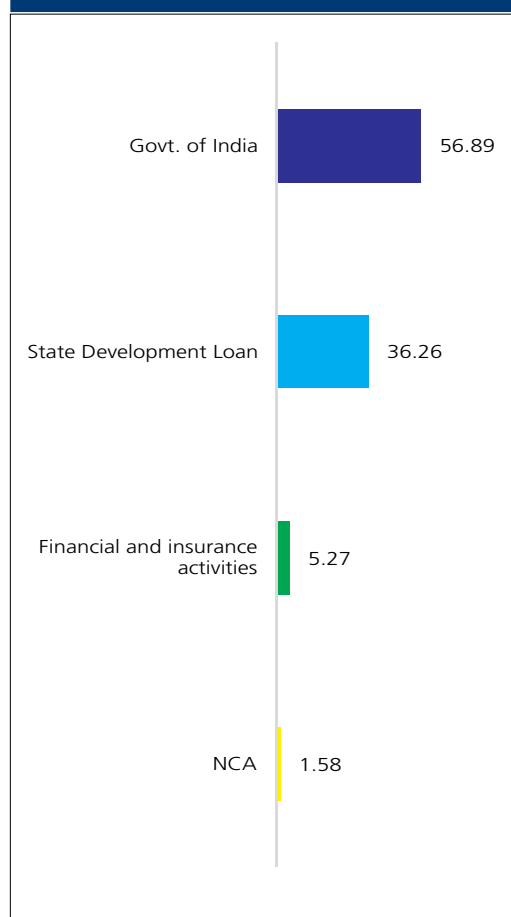
Debt Ratings Profile (%)



Holdings

	% to Fund
G-Sec	93.15
7.17% GOI - 08.01.2028	32.70
8.13% GOI - 22.06.2045	10.50
6.68% GOI - 17.09.2031	4.98
8.28% GOI - 15.02.32	3.64
9.29% PN SDL - 09.10.2023	3.34
8.99% MP SDL - 07.03.2022	2.62
9.39% GJ SDL - 20.11.2023	2.29
9.25% RJ SDL - 09.10.2023	2.18
9.40% MP SDL - 30.01.2024	1.69
9.11% MP SDL - 28.05.2024	1.60
Others	27.61
MMI	5.27
NCA	1.58

Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

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)

8,169.74

NAV

27.1606

Fund Manager

Debt : Kunal Shah

Benchmark Details

Equity - 0% (NA)
Debt - 100% (Crisil Liquid)

Modified Duration

Debt & Money
Market Instruments : 3.12

Asset Allocation

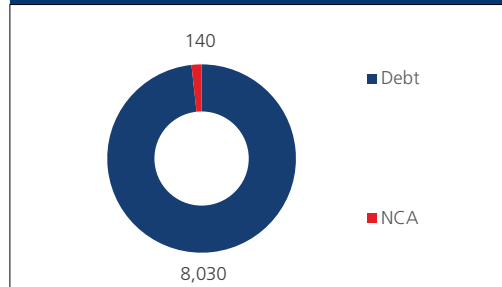
	Approved (%)	Actual (%)
Gsec	00 - 75	63
Debt	25 - 100	33
MMI / Others	00 - 40	4

Performance Meter

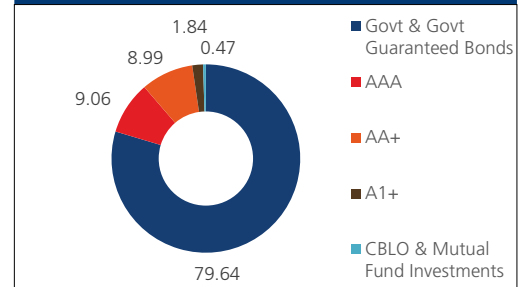
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	-0.02	0.5
3 months	0.1	1.6
6 months	1.0	3.2
1 year	5.0	6.7
2 years	6.9	7.0
3 years	7.0	7.4
4 years	8.0	7.8
5 years	8.7	8.1
6 years	8.8	8.1
7 years	8.7	8.2
10 years	8.1	7.6
Inception	7.8	7.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

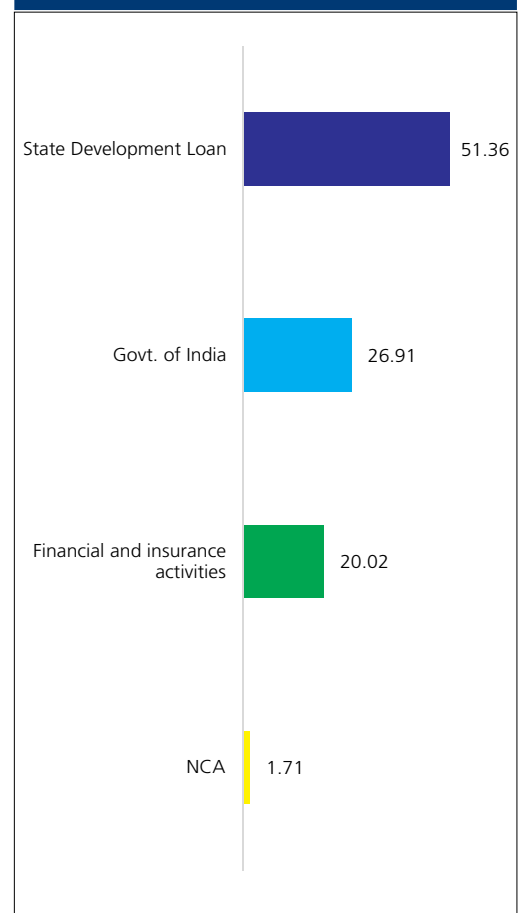


Holdings

% to Fund

G-Sec	62.90
9.37% MAH SDL - 04.12.2023	17.77
9.12% GJ SDL - 23.05.2022	5.11
8.92% RJ SDL - 21.11.2022	5.08
8.15% GOI FCI Bonds - 16.10.22	4.42
8.54% MAH SDL - 19.01.2021	3.93
8.14% MH SDL -23.09.2019	3.72
8.38% MAH SDL - 25.03.2020	2.54
8.62% MAH SDL - 20.02.2023	2.51
8.30% MH SDL -09.09.2019	2.49
8.84% PN SDL - 11.06.2024	2.17
Others	13.15
Corporate Debt	33.11
FRB G - 21.12.2020	15.38
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	8.91
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.83
MMI	2.28
NCA	1.71

Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

Will protect capital and not have downside risks.

Date of Inception

12th August 2013

AUM (in Lakhs)

7.21

NAV

13.4538

Fund Manager

Debt : Kunal Shah

Benchmark Details

Equity - 0% (NA)
Debt - 100% (Crisil Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

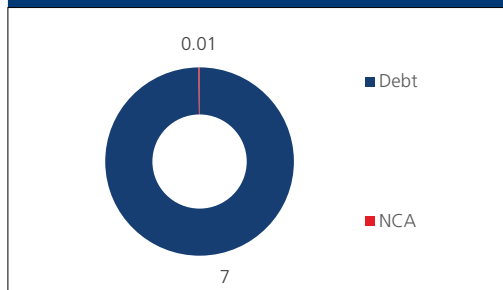
	Approved (%)	Actual (%)
MMI / Others	100	100

Performance Meter

	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.6
6 months	2.4	3.2
1 year	4.9	6.7
2 years	4.5	7.0
3 years	5.5	7.4
4 years	6.3	7.8
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	6.7	8.1

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

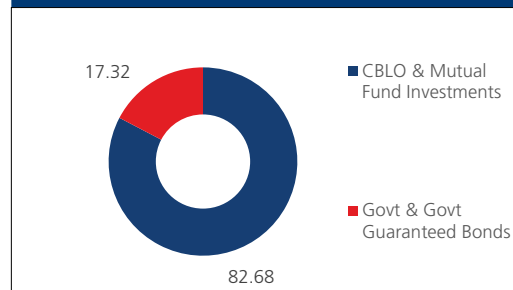


Holdings

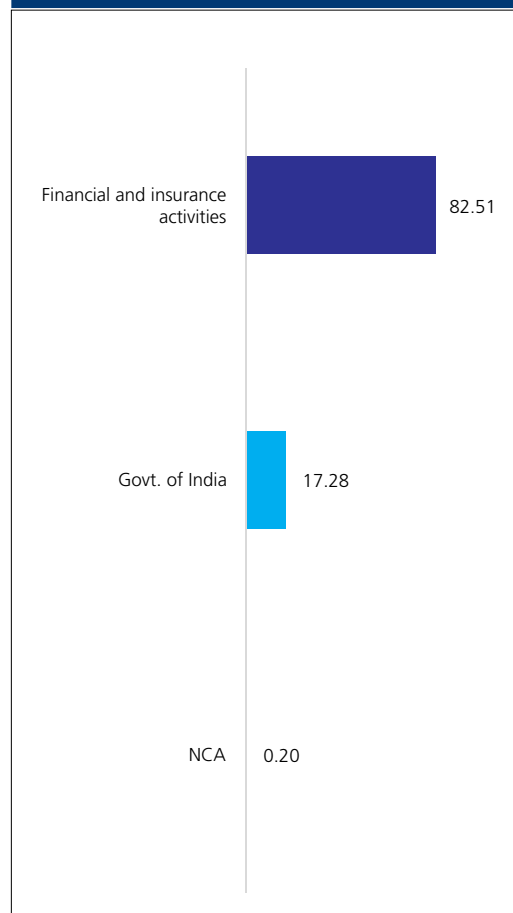
Holdings	% to Fund
MMI	99.80
NCA	0.20

% to Fund

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

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)

46,291.39

NAV

17.9494

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Bond)

Modified Duration

Debt & Money
Market Instruments : 6.47

Asset Allocation

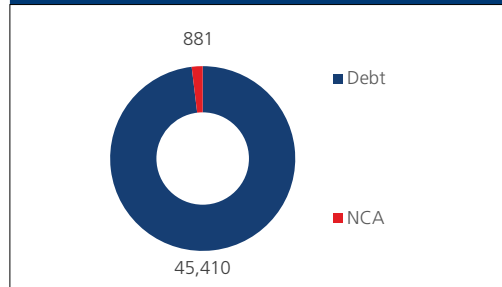
	Approved (%)	Actual (%)
Gsec	00 - 75	68
Debt	25 - 100	29
MMI / Others	00 - 40	3

Performance Meter

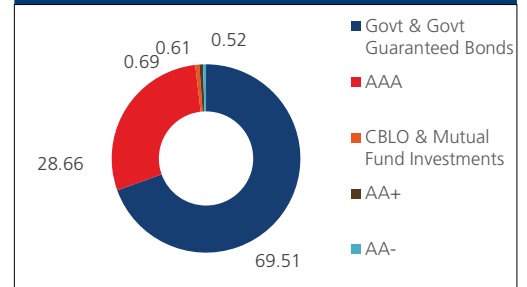
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	-1.2	-0.6
3 months	-2.0	-1.4
6 months	-2.4	-1.4
1 year	3.5	4.3
2 years	8.0	7.9
3 years	6.8	7.6
4 years	9.4	9.5
5 years	8.1	8.3
6 years	8.6	8.4
7 years	n.a	n.a
10 years	n.a	n.a
Inception	8.9	8.4

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

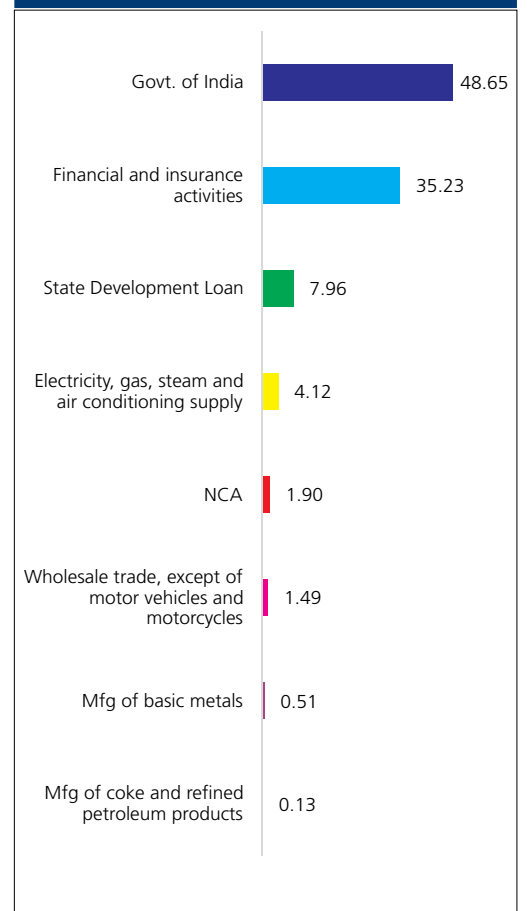


Holdings

% to Fund

G-Sec	68.19
7.17% GOI - 08.01.2028	30.31
8.13% GOI - 22.06.2045	9.57
8.22% NABARD - 25.02.2028	6.73
6.68% GOI - 17.09.2031	5.21
7.18% PFC - 20.01.2027	1.77
8.28% RJ SDL - 21.02.2028	1.65
8.28% TN SDL - 21.02.2028	1.47
6.57% GOI - 05.12.2033	1.37
7.16% NABARD - 12.01.2032	1.20
7.20% NABARD - 21.10.2031	1.02
Others	7.88
Corporate Debt	29.23
8.27% REC - 06.02.2025	2.32
8.79% IRFC - 04.05.2030	1.89
8.23% REC - 23.01.2025	1.43
8.84% PFC - 04.03.2023	1.38
8.18% EXIM- 07.12.2025	1.15
7.33% IRFC - 28.08.2027	1.13
7.49% IRFC - 30.05.2027	1.02
7.56% EXIM- 18.05.2027	0.99
7.20% PGC - 09.08.2027	0.68
8.57% REC - 21.12.2024	0.61
Others	16.64
MMI	0.68
NCA	1.90

Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP SHORT TERM BOND FUND

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

MONTHLY UPDATE MARCH 2018
AS ON 28th FEBRUARY 2018
based on last business day

Investment Objective of The Fund

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)

6,256.96

NAV

11.6789

Fund Manager

Debt : Kunal Shah

Benchmark Details

Crisil Short Term Bond Fund Index

Modified Duration

Debt & Money Market Instruments : 3.11

Asset Allocation

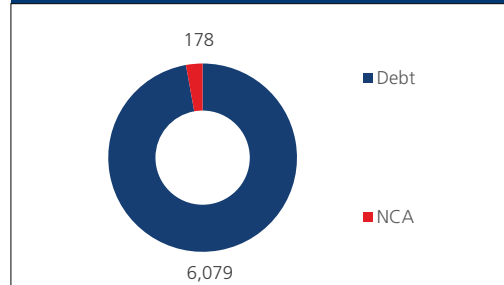
	Approved (%)	Actual (%)
Gsec	00 - 50	47
Debt	25 - 75	32
MMI / Others	10 - 75	21

Performance Meter

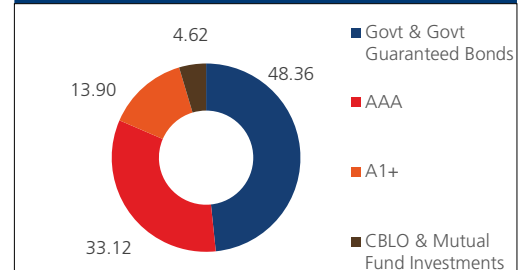
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	-0.1	0.2
3 months	-0.1	0.4
6 months	0.8	1.4
1 year	5.3	5.7
2 years	7.1	7.6
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	6.8	7.4

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

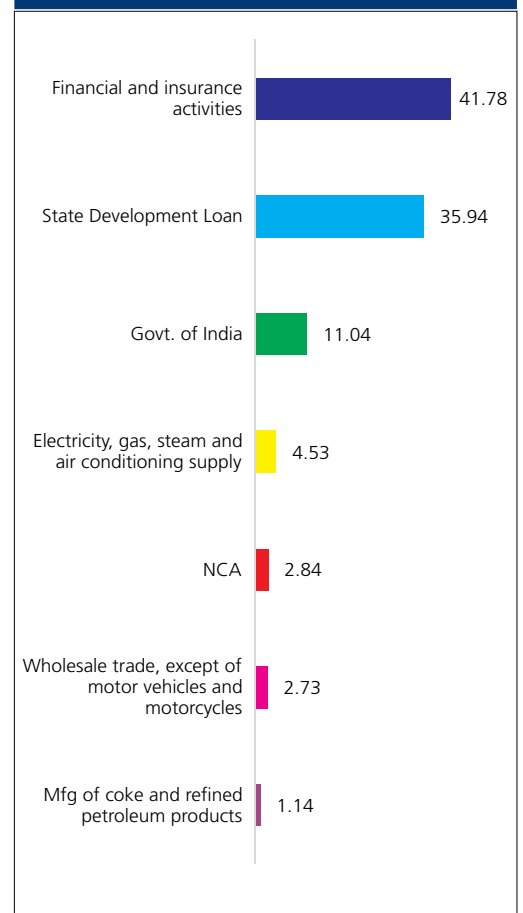


Holdings

% to Fund

G-Sec	46.98
9.50% GJ SDL - 11.09.2023	8.51
8.39% RJ SPL SDL - 15.03.2024	4.82
8.13% GOI - 22.06.2045	4.06
8.48% MAH SDL - 24.02.2020	3.25
8.09% GJ SDL - 25.05.2020	3.23
8.17% GOI - 01.12.2044	2.44
9.69% PN SDL - 12.02.2024	1.70
9.17% PN SDL - 11.04.2022	1.67
8.90% KA SDL - 19.12.2022	1.66
8.33% GOI - 07.06.36	1.64
Others	14.00
Corporate Debt	32.18
7.30% PGC - 19.06.2027	3.72
7.74% IRFC - 22.12.2020	2.88
9.25% LIC Housing Finance - 12.11.2022	2.79
9.70% PFC - 31.01.2020	2.64
9.65% HDFC - 19.01.2019 P - 20.03.15	1.94
10.85% REC - 30.09.2018	1.46
11% PFC - 15.09.18	1.46
9.61% PFC - 29.06.2021	1.34
11.00% IOC - 10.09.2018	1.14
9.70% EXIM- 21.11.2018	1.13
Others	11.69
MMI	17.99
NCA	2.84

Sector Allocation as per NIC 2008 % to Fund**



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

ANNEXURE

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	41.28
Hindalco Industries Ltd	1.50
Vedanta Ltd	1.47
Zee Entertainment Enterprises Ltd	1.46
GAIL (India) Ltd	1.45
Eicher Motors Ltd	1.43
Hindustan Petroleum Corporation Ltd	1.43
Ashok Leyland Ltd	1.41
Dalmia Bharat Ltd	1.37
Federal Bank Ltd	1.35
Bharat Electronics Ltd	1.28
Reliance ETF Bank Bees	1.27
Shriram Transport Finance Co. Ltd	1.25
T V S Motor Co. Ltd	1.24
Interglobe Aviation Ltd	1.24
Container Corporation of India Ltd	1.15
Sun TV Network Ltd	1.13
Havells India Ltd	1.11
Shree Cement Ltd	1.06
Whirlpool of India Ltd	1.05
Emami Ltd	1.04
Apollo Tyres Ltd	1.00
Indraprastha Gas Ltd	0.97
SBI Life Insurance Company Ltd	0.95
Aurobindo Pharma Ltd	0.95
ICICI Lombard General Insurance Company Ltd	0.94
Brigade Enterprises Ltd	0.93
Bharat Forge Ltd	0.93
State Bank of India	0.90
Bata India Ltd	0.82
Schaeffler India Ltd	0.77
Somany Ceramics Ltd	0.74
Punjab National Bank	0.69
Indian Oil Corporation Ltd	0.68
Sadbhav Engineering Ltd	0.63
Astral Poly Technik Ltd	0.62
The Ramco Cements Ltd	0.60
Page Industries Ltd	0.55
Future Retail Ltd	0.54
Bharat Petroleum Corporation Ltd	0.54
Jubilant Foodworks Ltd	0.49
Gujarat State Petronet Ltd	0.17
Union Bank of India	0.09
HCL Technologies Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01
Praxis Home Retail Ltd	0.01

Equity	Frontline Equity Fund
Others	38.01
Mahindra & Mahindra Ltd	1.41
Bata India Ltd	1.41
Shree Cement Ltd	1.41
Whirlpool of India Ltd	1.40
Petronet L N G Ltd	1.38
Federal Bank Ltd	1.34
Bharti Airtel Ltd	1.32
Mahindra & Mahindra Financial Services Ltd	1.32
Titan Industries Ltd	1.32
Yes Bank Ltd	1.31
State Bank of India	1.29
Tata Power Company Ltd	1.24
Apollo Tyres Ltd	1.15
Interglobe Aviation Ltd	1.12
Astral Poly Technik Ltd	1.04
GAIL (India) Ltd	1.04
The Ramco Cements Ltd	1.02
Bharat Electronics Ltd	0.96
Jubilant Foodworks Ltd	0.94
Tata Steel Ltd	0.94
SBI Life Insurance Company Ltd	0.94
Bharat Forge Ltd	0.92
Container Corporation of India Ltd	0.90
Sun TV Network Ltd	0.87
Axis Bank Ltd	0.86
Hindalco Industries Ltd	0.75
Brigade Enterprises Ltd	0.72
Somany Ceramics Ltd	0.72
Coromandel International Ltd	0.71
P V R Ltd	0.71
Shriram Transport Finance Co. Ltd	0.65
Schaeffler India Ltd	0.61
Punjab National Bank	0.57
Dalmia Bharat Ltd	0.56
Indian Energy Exchange Ltd	0.54
GlaxoSmithKline Consumer Healthcare Ltd	0.52
Bajaj Finance Ltd	0.50
ICICI Lombard General Insurance Company Ltd	0.45
Kajaria Ceramics Ltd	0.43
Future Retail Ltd	0.31
Max Financial Services Ltd	0.21
Sadbhav Engineering Ltd	0.17
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01
OCL India Ltd	0.01
Praxis Home Retail Ltd	0.01

Equity	Dynamic Floor Fund II
Others	15.89
Bata India Ltd	0.64
Whirlpool of India Ltd	0.61
Motherson Sumi Systems Ltd	0.59
Mahindra & Mahindra Ltd	0.58
Federal Bank Ltd	0.57
Petronet L N G Ltd	0.57
Mahindra & Mahindra Financial Services Ltd	0.56
State Bank of India	0.55
Bharti Airtel Ltd	0.54
Yes Bank Ltd	0.54
Tata Power Company Ltd	0.52
Apollo Tyres Ltd	0.50
The Ramco Cements Ltd	0.48
Interglobe Aviation Ltd	0.47
Titan Industries Ltd	0.44
Bharat Electronics Ltd	0.44
Astral Poly Technik Ltd	0.43
SBI Life Insurance Company Ltd	0.41
GAIL (India) Ltd	0.39
Bharat Forge Ltd	0.39
Sun TV Network Ltd	0.39
Tata Steel Ltd	0.38
Jubilant Foodworks Ltd	0.38
Container Corporation of India Ltd	0.38
Axis Bank Ltd	0.35
Brigade Enterprises Ltd	0.33
Hindalco Industries Ltd	0.31
Somany Ceramics Ltd	0.30
P V R Ltd	0.29
Coromandel International Ltd	0.28
Shriram Transport Finance Co. Ltd	0.27
Punjab National Bank	0.24
Dalmia Bharat Ltd	0.24
GlaxoSmithKline Consumer Healthcare Ltd	0.21
Schaeffler India Ltd	0.21
Bajaj Finance Ltd	0.20
ICICI Lombard General Insurance Company Ltd	0.20
Kajaria Ceramics Ltd	0.17
Future Retail Ltd	0.17
Indian Energy Exchange Ltd	0.15
Max Financial Services Ltd	0.13
Sadbhav Engineering Ltd	0.07
Praxis Home Retail Ltd	0.01
OCL India Ltd	0.003

Equity	Balanced Fund
Others	20.85
Mahindra & Mahindra Ltd	0.81
Motherson Sumi Systems Ltd	0.81
Petronet L N G Ltd	0.78
Mahindra & Mahindra Financial Services Ltd	0.74
Federal Bank Ltd	0.74
Tata Power Company Ltd	0.73
Yes Bank Ltd	0.73
Bata India Ltd	0.72
State Bank of India	0.72
Bharti Airtel Ltd	0.67
Apollo Tyres Ltd	0.64
Interglobe Aviation Ltd	0.63
Axis Bank Ltd	0.60
Whirlpool of India Ltd	0.60
Astral Poly Technik Ltd	0.59
Titan Industries Ltd	0.56
Bharat Electronics Ltd	0.53
Tata Steel Ltd	0.53
SBI Life Insurance Company Ltd	0.52
Jubilant Foodworks Ltd	0.52
Bharat Forge Ltd	0.52
GAIL (India) Ltd	0.51
Container Corporation of India Ltd	0.50
Sun TV Network Ltd	0.48
The Ramco Cements Ltd	0.46
Max Financial Services Ltd	0.44
Hindalco Industries Ltd	0.42
P V R Ltd	0.42
Somany Ceramics Ltd	0.40
Coromandel International Ltd	0.40
Brigade Enterprises Ltd	0.37
Shriram Transport Finance Co. Ltd	0.37
Punjab National Bank	0.32
Dalmia Bharat Ltd	0.32
GlaxoSmithKline Consumer Healthcare Ltd	0.29
Bajaj Finance Ltd	0.28
ICICI Lombard General Insurance Company Ltd	0.26
Future Retail Ltd	0.23
Indian Energy Exchange Ltd	0.20
Kajaria Ceramics Ltd	0.20
Schaeffler India Ltd	0.18
Sadbhav Engineering Ltd	0.09
Praxis Home Retail Ltd	0.01
6% Zee Entertainment Enterprises Ltd Pref Shares	0.004
OCL India Ltd	0.004

ANNEXURE

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

The Break-up of Others is as given below

Equity	Kotak Opportunities Fund
Others	42.18
GAIL (India) Ltd	1.54
Zee Entertainment Enterprises Ltd	1.52
Federal Bank Ltd	1.51
Hindustan Petroleum Corporation Ltd	1.47
Vedanta Ltd	1.45
Hindalco Industries Ltd	1.44
Dalmia Bharat Ltd	1.40
Ashok Leyland Ltd	1.39
Reliance ETF Bank Bees	1.37
Shriram Transport Finance Co. Ltd	1.34
Bharti Airtel Ltd	1.27
Container Corporation of India Ltd	1.24
T V S Motor Co. Ltd	1.24
Interglobe Aviation Ltd	1.22
Bharat Electronics Ltd	1.20
Sun TV Network Ltd	1.14
Emami Ltd	1.10
SBI Life Insurance Company Ltd	1.09
Shree Cement Ltd	1.07
Brigade Enterprises Ltd	1.03
Indraprastha Gas Ltd	1.02
Whirlpool of India Ltd	1.01
State Bank of India	1.01
Havells India Ltd	1.01
Apollo Tyres Ltd	1.01
Bharat Forge Ltd	0.98
ICICI Lombard General Insurance Company Ltd	0.95
Aurobindo Pharma Ltd	0.90
Bata India Ltd	0.84
Somany Ceramics Ltd	0.78
Punjab National Bank	0.75
Indian Oil Corporation Ltd	0.72
Astral Poly Technik Ltd	0.71
Sadbhav Engineering Ltd	0.70
The Ramco Cements Ltd	0.65
Schaeffler India Ltd	0.61
Bharat Petroleum Corporation Ltd	0.61
Future Retail Ltd	0.61
Page Industries Ltd	0.58
Jubilant Foodworks Ltd	0.55
Union Bank of India	0.11
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
Praxis Home Retail Ltd	0.01

Equity	Guarantee Fund
Others	10.75
Power Grid Corporation of India Ltd	0.57
UltraTech Cement Ltd	0.56
IndusInd Bank Ltd	0.54
Axis Bank Ltd	0.53
Tata Steel Ltd	0.52
Bajaj Auto Ltd	0.51
HCL Technologies Ltd	0.46
Eicher Motors Ltd	0.45
Hindalco Industries Ltd	0.43
Adani Ports and Special Economic Zone Ltd	0.40
Zee Entertainment Enterprises Ltd	0.39
GAIL (India) Ltd	0.39
Yes Bank Ltd	0.37
Bharti Infratel Ltd	0.37
Cipla Ltd	0.36
Indian Oil Corporation Ltd	0.35
Ambuja Cements Ltd	0.35
Tech Mahindra Ltd	0.34
Dr Reddys Laboratories Ltd	0.32
Bharat Petroleum Corporation Ltd	0.30
UPL Ltd	0.30
Wipro Ltd	0.29
Hindustan Petroleum Corporation Ltd	0.26
Indiabulls Housing Finance Ltd	0.25
Coal India Ltd	0.25
Bajaj Finance Ltd	0.24
Lupin Ltd	0.23
Bosch Ltd	0.21
Aurobindo Pharma Ltd	0.21

Equity	Kotak Aggressive Growth Fund
Others	32.87
Havells India Ltd	1.77
Indraprastha Gas Ltd	1.72
Bharti Airtel Ltd	1.57
Motherhood Sumi Systems Ltd	1.56
Mahindra & Mahindra Financial Services Ltd	1.55
Tata Power Company Ltd	1.53
State Bank of India	1.49
Petronet L N G Ltd	1.44
Mahindra & Mahindra Ltd	1.43
Yes Bank Ltd	1.40
Bharat Forge Ltd	1.39
Jubilant Foodworks Ltd	1.30
Apollo Tyres Ltd	1.26
GAIL (India) Ltd	1.23
Bharat Electronics Ltd	1.22
Interglobe Aviation Ltd	1.22
Container Corporation of India Ltd	1.12
Federal Bank Ltd	1.12
Sun TV Network Ltd	1.00
Tata Steel Ltd	0.96
The Ramco Cements Ltd	0.96
Axis Bank Ltd	0.82
Hindalco Industries Ltd	0.79
Shriram Transport Finance Co. Ltd	0.63
Punjab National Bank	0.61
GlaxoSmithKline Consumer Healthcare Ltd	0.55
Bajaj Finance Ltd	0.48
Indian Energy Exchange Ltd	0.39
ICICI Lombard General Insurance Company Ltd	0.31
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04

Equity	Kotak Dynamic Growth Fund
Others	30.61
Motherhood Sumi Systems Ltd	1.14
Federal Bank Ltd	1.14
Mahindra & Mahindra Ltd	1.12
Yes Bank Ltd	1.10
Mahindra & Mahindra Financial Services Ltd	1.10
Bharti Airtel Ltd	1.09
Petronet L N G Ltd	1.09
State Bank of India	1.09
Shree Cement Ltd	1.05
Apollo Tyres Ltd	0.99
Tata Power Company Ltd	0.98
Whirlpool of India Ltd	0.95
Interglobe Aviation Ltd	0.95
Titan Industries Ltd	0.90
The Ramco Cements Ltd	0.83
Astral Poly Technik Ltd	0.81
SBI Life Insurance Company Ltd	0.81
GAIL (India) Ltd	0.80
Bharat Forge Ltd	0.77
Sun TV Network Ltd	0.77
Container Corporation of India Ltd	0.76
Bharat Electronics Ltd	0.76
Tata Steel Ltd	0.74
Jubilant Foodworks Ltd	0.74
Axis Bank Ltd	0.68
Brigade Enterprises Ltd	0.65
Hindalco Industries Ltd	0.62
Somany Ceramics Ltd	0.59
P V R Ltd	0.55
Coromandel International Ltd	0.55
Shriram Transport Finance Co. Ltd	0.53
Schaeffler India Ltd	0.50
Punjab National Bank	0.46
Dalmia Bharat Ltd	0.46
GlaxoSmithKline Consumer Healthcare Ltd	0.41
ICICI Lombard General Insurance Company Ltd	0.39
Bajaj Finance Ltd	0.39
Kajaria Ceramics Ltd	0.34
Indian Energy Exchange Ltd	0.30
Future Retail Ltd	0.27
Max Financial Services Ltd	0.25
Sadbhav Engineering Ltd	0.13
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
OCL India Ltd	0.01
Praxis Home Retail Ltd	0.01

ANNEXURE

MONTHLY UPDATE MARCH 2018 AS ON 28th FEBRUARY 2018

based on last business day

The Break-up of Others is as given below

Equity	Dynamic Floor Fund
Others	15.34
Bata India Ltd	0.62
Motherson Sumi Systems Ltd	0.58
Mahindra & Mahindra Ltd	0.57
Petronet L N G Ltd	0.56
Federal Bank Ltd	0.56
Whirlpool of India Ltd	0.54
Mahindra & Mahindra Financial Services Ltd	0.54
Bharti Airtel Ltd	0.53
State Bank of India	0.53
Yes Bank Ltd	0.52
Tata Power Company Ltd	0.50
Apollo Tyres Ltd	0.49
Interglobe Aviation Ltd	0.47
The Ramco Cements Ltd	0.46
Titan Industries Ltd	0.44
Bharat Electronics Ltd	0.43
Astral Poly Technik Ltd	0.42
SBI Life Insurance Company Ltd	0.40
GAIL (India) Ltd	0.39
Bharat Forge Ltd	0.38
Sun TV Network Ltd	0.38
Tata Steel Ltd	0.38
Jubilant Foodworks Ltd	0.37
Axis Bank Ltd	0.35
Container Corporation of India Ltd	0.32
Brigade Enterprises Ltd	0.32
Hindalco Industries Ltd	0.31
Somany Ceramics Ltd	0.29
P V R Ltd	0.28
Coromandel International Ltd	0.28
Shriram Transport Finance Co. Ltd	0.26
Dalmia Bharat Ltd	0.23
Punjab National Bank	0.23
GlaxoSmithKline Consumer Healthcare Ltd	0.21
ICICI Lombard General Insurance Company Ltd	0.20
Bajaj Finance Ltd	0.20
Kajaria Ceramics Ltd	0.17
Schaeffler India Ltd	0.16
Indian Energy Exchange Ltd	0.15
Future Retail Ltd	0.13
Max Financial Services Ltd	0.12
Sadbhav Engineering Ltd	0.07
Max Financial Services Ltd	0.13
Axis Bank Ltd	0.12
Sadbhav Engineering Ltd	0.07
OCL India Ltd	0.003
Praxis Home Retail Ltd	0.003

Equity	Peak Guarantee Fund I
Others	6.22
Hero Honda Motors Ltd	0.34
UltraTech Cement Ltd	0.33
IndusInd Bank Ltd	0.31
Axis Bank Ltd	0.30
Bajaj Auto Ltd	0.30
HCL Technologies Ltd	0.27
Tata Steel Ltd	0.26
Eicher Motors Ltd	0.26
Hindalco Industries Ltd	0.25
Zee Entertainment Enterprises Ltd	0.23
Adani Ports and Special Economic Zone Ltd	0.23
GAIL (India) Ltd	0.23
Bharti Infratel Ltd	0.22
Yes Bank Ltd	0.21
Cipla Ltd	0.21
Indian Oil Corporation Ltd	0.20
Ambuja Cements Ltd	0.20
Tech Mahindra Ltd	0.20
Dr Reddys Laboratories Ltd	0.19
Bharat Petroleum Corporation Ltd	0.18
Wipro Ltd	0.17
UPL Ltd	0.17
Hindustan Petroleum Corporation Ltd	0.15
Indiabulls Housing Finance Ltd	0.15
Coal India Ltd	0.15
Bajaj Finance Ltd	0.14
Lupin Ltd	0.14
Bosch Ltd	0.12
Aurobindo Pharma Ltd	0.12

Equity	Kotak Dynamic Balanced Fund
Others	22.52
Whirlpool of India Ltd	0.90
Motherson Sumi Systems Ltd	0.85
Mahindra & Mahindra Ltd	0.84
Federal Bank Ltd	0.83
Petronet L N G Ltd	0.83
Mahindra & Mahindra Financial Services Ltd	0.82
State Bank of India	0.81
Yes Bank Ltd	0.79
Bharti Airtel Ltd	0.77
Tata Power Company Ltd	0.74
Interglobe Aviation Ltd	0.71
Apollo Tyres Ltd	0.66
The Ramco Cements Ltd	0.64
Titan Industries Ltd	0.64
Astral Poly Technik Ltd	0.61
Bharat Electronics Ltd	0.61
Bata India Ltd	0.60
SBI Life Insurance Company Ltd	0.58
Bharat Forge Ltd	0.58
GAIL (India) Ltd	0.57
Container Corporation of India Ltd	0.56
Tata Steel Ltd	0.55
Jubilant Foodworks Ltd	0.55
Sun TV Network Ltd	0.55
Axis Bank Ltd	0.51
Hindalco Industries Ltd	0.46
Brigade Enterprises Ltd	0.46
Somany Ceramics Ltd	0.44
P V R Ltd	0.42
Coromandel International Ltd	0.41
Shriram Transport Finance Co. Ltd	0.40
Punjab National Bank	0.34
Dalmia Bharat Ltd	0.33
Schaeffler India Ltd	0.31
GlaxoSmithKline Consumer Healthcare Ltd	0.30
Bajaj Finance Ltd	0.29
ICICI Lombard General Insurance Company Ltd	0.28
Kajaria Ceramics Ltd	0.25
Indian Energy Exchange Ltd	0.22
Future Retail Ltd	0.19
Max Financial Services Ltd	0.18
Sadbhav Engineering Ltd	0.10
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
OCL India Ltd	0.004
Praxis Home Retail Ltd	0.004

Equity	Kotak Guaranteed Growth Fund
Others	22.80
Whirlpool of India Ltd	0.97
Federal Bank Ltd	0.92
Mahindra & Mahindra Financial Services Ltd	0.88
Bharti Airtel Ltd	0.88
Mahindra & Mahindra Ltd	0.86
Petronet L N G Ltd	0.83
State Bank of India	0.79
Motherson Sumi Systems Ltd	0.78
Vedanta Ltd	0.76
The Ramco Cements Ltd	0.75
Tata Power Company Ltd	0.75
Interglobe Aviation Ltd	0.73
Yes Bank Ltd	0.73
Apollo Tyres Ltd	0.67
Titan Industries Ltd	0.67
SBI Life Insurance Company Ltd	0.65
GAIL (India) Ltd	0.64
Bharat Forge Ltd	0.62
Astral Poly Technik Ltd	0.61
Bharat Electronics Ltd	0.59
Tata Steel Ltd	0.58
Jubilant Foodworks Ltd	0.58
Sun TV Network Ltd	0.58
Brigade Enterprises Ltd	0.56
Axis Bank Ltd	0.52
Hindalco Industries Ltd	0.48
Somany Ceramics Ltd	0.47
Schaeffler India Ltd	0.43
Coromandel International Ltd	0.42
Shriram Transport Finance Co. Ltd	0.42
P V R Ltd	0.42
Dalmia Bharat Ltd	0.35
GlaxoSmithKline Consumer Healthcare Ltd	0.33
Punjab National Bank	0.31
Kajaria Ceramics Ltd	0.26
Future Retail Ltd	0.26
Indian Energy Exchange Ltd	0.24
ICICI Lombard General Insurance Company Ltd	0.24
Sadbhav Engineering Ltd	0.10
Max Financial Services Ltd	0.08
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
Praxis Home Retail Ltd	0.01
OCL India Ltd	0.004

ANNEXURE

MONTHLY UPDATE MARCH 2018 AS ON 28th FEBRUARY 2018

based on last business day
The Break-up of Others is as given below

Equity	Kotak Guaranteed Balanced Fund
Others	18.39
Bata India Ltd	0.71
Whirlpool of India Ltd	0.71
Motherhood Sumi Systems Ltd	0.68
Mahindra & Mahindra Ltd	0.67
Federal Bank Ltd	0.66
Petronet L N G Ltd	0.66
Mahindra & Mahindra Financial Services Ltd	0.64
State Bank of India	0.63
Bharti Airtel Ltd	0.63
Yes Bank Ltd	0.62
Tata Power Company Ltd	0.59
Apollo Tyres Ltd	0.57
The Ramco Cements Ltd	0.56
Interglobe Aviation Ltd	0.54
Titan Industries Ltd	0.51
Astral Poly Technik Ltd	0.49
SBI Life Insurance Company Ltd	0.47
GAIL (India) Ltd	0.45
Bharat Forge Ltd	0.45
Bharat Electronics Ltd	0.45
Sun TV Network Ltd	0.44
Jubilant Foodworks Ltd	0.44
Tata Steel Ltd	0.44
Container Corporation of India Ltd	0.44
Axis Bank Ltd	0.41
Schaeffler India Ltd	0.40
Brigade Enterprises Ltd	0.37
Hindalco Industries Ltd	0.37
Somany Ceramics Ltd	0.35
P V R Ltd	0.33
Coromandel International Ltd	0.33
Shriram Transport Finance Co. Ltd	0.31
Dalmia Bharat Ltd	0.27
Punjab National Bank	0.27
GlaxoSmithKline Consumer Healthcare Ltd	0.24
Bajaj Finance Ltd	0.23
ICICI Lombard General Insurance Company Ltd	0.23
Kajaria Ceramics Ltd	0.20
Future Retail Ltd	0.19
Indian Energy Exchange Ltd	0.17
Max Financial Services Ltd	0.15
Sadbhav Engineering Ltd	0.08
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
Praxis Home Retail Ltd	0.01
OCL India Ltd	0.003

Equity	Kotak Pension Opportunities Fund
Others	41.91
Bharti Airtel Ltd	1.54
Zee Entertainment Enterprises Ltd	1.54
GAIL (India) Ltd	1.51
Eicher Motors Ltd	1.50
Federal Bank Ltd	1.49
Reliance ETF Bank Bees	1.42
Hindustan Petroleum Corporation Ltd	1.42
Vedanta Ltd	1.41
Dalmia Bharat Ltd	1.37
Ashok Leyland Ltd	1.37
Shriram Transport Finance Co. Ltd	1.30
Container Corporation of India Ltd	1.26
Interglobe Aviation Ltd	1.25
T V S Motor Co. Ltd	1.25
Bharat Electronics Ltd	1.17
Emami Ltd	1.09
Sun TV Network Ltd	1.09
Shree Cement Ltd	1.08
Havells India Ltd	1.04
Aurobindo Pharma Ltd	1.00
Indraprastha Gas Ltd	0.99
Apollo Tyres Ltd	0.99
SBI Life Insurance Company Ltd	0.96
Whirlpool of India Ltd	0.96
Bharat Forge Ltd	0.95
Brigade Enterprises Ltd	0.94
ICICI Lombard General Insurance Company Ltd	0.93
State Bank of India	0.90
Bata India Ltd	0.79
Somany Ceramics Ltd	0.76
Punjab National Bank	0.73
Indian Oil Corporation Ltd	0.71
Astral Poly Technik Ltd	0.71
Schaeffler India Ltd	0.70
Sadbhav Engineering Ltd	0.69
The Ramco Cements Ltd	0.62
Page Industries Ltd	0.61
Future Retail Ltd	0.60
Bharat Petroleum Corporation Ltd	0.58
Jubilant Foodworks Ltd	0.54
Union Bank of India	0.10
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
Praxis Home Retail Ltd	0.01

Equity	Pension Classic Opportunities Fund
Others	42.06
GAIL (India) Ltd	1.50
Hindustan Petroleum Corporation Ltd	1.49
Hindalco Industries Ltd	1.49
Eicher Motors Ltd	1.49
Federal Bank Ltd	1.47
Bharti Airtel Ltd	1.46
Reliance ETF Bank Bees	1.40
Vedanta Ltd	1.40
Ashok Leyland Ltd	1.39
Dalmia Bharat Ltd	1.38
Shriram Transport Finance Co. Ltd	1.31
Bharat Electronics Ltd	1.28
T V S Motor Co. Ltd	1.26
Container Corporation of India Ltd	1.26
Interglobe Aviation Ltd	1.20
Sun TV Network Ltd	1.10
SBI Life Insurance Company Ltd	1.08
Emami Ltd	1.08
Shree Cement Ltd	1.04
Havells India Ltd	1.03
Indraprastha Gas Ltd	1.00
Apollo Tyres Ltd	0.99
Brigade Enterprises Ltd	0.99
State Bank of India	0.99
Whirlpool of India Ltd	0.98
ICICI Lombard General Insurance Company Ltd	0.94
Bharat Forge Ltd	0.92
Aurobindo Pharma Ltd	0.91
Bata India Ltd	0.82
Somany Ceramics Ltd	0.76
Punjab National Bank	0.73
Astral Poly Technik Ltd	0.71
Indian Oil Corporation Ltd	0.70
Sadbhav Engineering Ltd	0.68
Schaeffler India Ltd	0.64
The Ramco Cements Ltd	0.63
Page Industries Ltd	0.62
Bharat Petroleum Corporation Ltd	0.60
Future Retail Ltd	0.59
Jubilant Foodworks Ltd	0.55
Union Bank of India	0.11
6% Zee Entertainment Enterprises Ltd Pref Shares	0.06
Praxis Home Retail Ltd	0.01

Equity	Pension Frontline Equity Fund
Others	37.97
Whirlpool of India Ltd	1.49
Motherhood Sumi Systems Ltd	1.45
Mahindra & Mahindra Ltd	1.40
Petronet L N G Ltd	1.37
Mahindra & Mahindra Financial Services Ltd	1.34
Bharti Airtel Ltd	1.31
Yes Bank Ltd	1.31
Shree Cement Ltd	1.26
Tata Power Company Ltd	1.23
Apollo Tyres Ltd	1.16
Bata India Ltd	1.15
Interglobe Aviation Ltd	1.13
Bharat Electronics Ltd	1.11
Titan Industries Ltd	1.10
Federal Bank Ltd	1.09
The Ramco Cements Ltd	1.09
Astral Poly Technik Ltd	1.03
GAIL (India) Ltd	0.97
Jubilant Foodworks Ltd	0.95
Bharat Forge Ltd	0.95
SBI Life Insurance Company Ltd	0.94
Tata Steel Ltd	0.94
Sun TV Network Ltd	0.92
Container Corporation of India Ltd	0.90
Axis Bank Ltd	0.85
Brigade Enterprises Ltd	0.83
Coromandel International Ltd	0.81
Schaeffler India Ltd	0.77
Hindalco Industries Ltd	0.76
Somany Ceramics Ltd	0.73
P V R Ltd	0.70
Shriram Transport Finance Co. Ltd	0.66
Punjab National Bank	0.58
Dalmia Bharat Ltd	0.56
GlaxoSmithKline Consumer Healthcare Ltd	0.52
Bajaj Finance Ltd	0.49
ICICI Lombard General Insurance Company Ltd	0.46
Kajaria Ceramics Ltd	0.44
Indian Energy Exchange Ltd	0.35
Future Retail Ltd	0.33
Max Financial Services Ltd	0.30
Sadbhav Engineering Ltd	0.17
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04
OCL India Ltd	0.01
Praxis Home Retail Ltd	0.01

ANNEXURE

MONTHLY UPDATE MARCH 2018 AS ON 28th FEBRUARY 2018

based on last business day

The Break-up of Others is as given below

Equity	Pension Guarantee Fund
Others	10.72
Power Grid Corporation of India Ltd	0.56
UltraTech Cement Ltd	0.56
IndusInd Bank Ltd	0.54
Axis Bank Ltd	0.53
Tata Steel Ltd	0.52
Bajaj Auto Ltd	0.51
HCL Technologies Ltd	0.46
Eicher Motors Ltd	0.45
Hindalco Industries Ltd	0.43
Adani Ports and Special Economic Zone Ltd	0.40
Zee Entertainment Enterprises Ltd	0.39
GAIL (India) Ltd	0.38
Yes Bank Ltd	0.37
Bharti Infratel Ltd	0.37
Cipla Ltd	0.36
Indian Oil Corporation Ltd	0.35
Ambuja Cements Ltd	0.34
Tech Mahindra Ltd	0.34
Dr Reddys Laboratories Ltd	0.32
Bharat Petroleum Corporation Ltd	0.30
UPL Ltd	0.30
Wipro Ltd	0.29
Hindustan Petroleum Corporation Ltd	0.26
Indiabulls Housing Finance Ltd	0.25
Coal India Ltd	0.25
Bajaj Finance Ltd	0.24
Lupin Ltd	0.23
Bosch Ltd	0.21
Aurobindo Pharma Ltd	0.21

Equity	Kotak Pension Growth Fund
Others	20.97
Bata India Ltd	0.83
Whirlpool of India Ltd	0.80
Motherhood Sumi Systems Ltd	0.79
Mahindra & Mahindra Ltd	0.78
Petronet L N G Ltd	0.77
Federal Bank Ltd	0.75
Mahindra & Mahindra Financial Services Ltd	0.73
Bharti Airtel Ltd	0.72
Yes Bank Ltd	0.72
State Bank of India	0.71
Tata Power Company Ltd	0.69
Apollo Tyres Ltd	0.66
Interglobe Aviation Ltd	0.62
The Ramco Cements Ltd	0.62
Titan Industries Ltd	0.59
Astral Poly Technik Ltd	0.57
Bharat Electronics Ltd	0.56
SBI Life Insurance Company Ltd	0.53
GAIL (India) Ltd	0.52
Tata Steel Ltd	0.51
Jubilant Foodworks Ltd	0.51
Bharat Forge Ltd	0.51
Sun TV Network Ltd	0.51
Container Corporation of India Ltd	0.50
Axis Bank Ltd	0.47
Brigade Enterprises Ltd	0.43
Hindalco Industries Ltd	0.41
Somany Ceramics Ltd	0.39
P V R Ltd	0.39
Coromandel International Ltd	0.38
Shriram Transport Finance Co. Ltd	0.36
Schaeffler India Ltd	0.33
Dalmia Bharat Ltd	0.31
Punjab National Bank	0.31
GlaxoSmithKline Consumer Healthcare Ltd	0.28
Bajaj Finance Ltd	0.27
ICICI Lombard General Insurance Company Ltd	0.26
Kajaria Ceramics Ltd	0.23
Indian Energy Exchange Ltd	0.20
Future Retail Ltd	0.18
Max Financial Services Ltd	0.17
Sadbhav Engineering Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
OCL India Ltd	0.004
Praxis Home Retail Ltd	0.003

Equity	Kotak Pension Floor Fund
Others	15.36
Whirlpool of India Ltd	0.61
Motherhood Sumi Systems Ltd	0.58
Mahindra & Mahindra Ltd	0.57
Petronet L N G Ltd	0.56
Mahindra & Mahindra Financial Services Ltd	0.56
Bharti Airtel Ltd	0.54
State Bank of India	0.54
Yes Bank Ltd	0.53
Shree Cement Ltd	0.53
Federal Bank Ltd	0.52
Tata Power Company Ltd	0.50
The Ramco Cements Ltd	0.49
Apollo Tyres Ltd	0.49
Interglobe Aviation Ltd	0.48
Titan Industries Ltd	0.44
Astral Poly Technik Ltd	0.42
SBI Life Insurance Company Ltd	0.40
GAIL (India) Ltd	0.39
Bharat Forge Ltd	0.39
Sun TV Network Ltd	0.38
Bharat Electronics Ltd	0.38
Tata Steel Ltd	0.37
Jubilant Foodworks Ltd	0.37
Axis Bank Ltd	0.35
Brigade Enterprises Ltd	0.34
Container Corporation of India Ltd	0.33
Hindalco Industries Ltd	0.31
Somany Ceramics Ltd	0.30
P V R Ltd	0.28
Coromandel International Ltd	0.27
Shriram Transport Finance Co. Ltd	0.27
Dalmia Bharat Ltd	0.23
Punjab National Bank	0.23
GlaxoSmithKline Consumer Healthcare Ltd	0.21
ICICI Lombard General Insurance Company Ltd	0.20
Schaeffler India Ltd	0.20
Bajaj Finance Ltd	0.20
Future Retail Ltd	0.16
Kajaria Ceramics Ltd	0.16
Indian Energy Exchange Ltd	0.15
Sadbhav Engineering Ltd	0.07
Max Financial Services Ltd	0.05
Praxis Home Retail Ltd	0.01
OCL India Ltd	0.003

Equity	Pension Floor Fund II
Others	15.45
Indraprastha Gas Ltd	0.65
Whirlpool of India Ltd	0.62
Federal Bank Ltd	0.58
Motherhood Sumi Systems Ltd	0.58
Mahindra & Mahindra Ltd	0.57
Mahindra & Mahindra Financial Services Ltd	0.57
Bharti Airtel Ltd	0.57
Petronet L N G Ltd	0.56
State Bank of India	0.55
Yes Bank Ltd	0.53
Apollo Tyres Ltd	0.51
Tata Power Company Ltd	0.50
Bharat Electronics Ltd	0.48
The Ramco Cements Ltd	0.48
Interglobe Aviation Ltd	0.48
Titan Industries Ltd	0.46
Astral Poly Technik Ltd	0.42
SBI Life Insurance Company Ltd	0.41
GAIL (India) Ltd	0.40
Bharat Forge Ltd	0.40
Sun TV Network Ltd	0.39
Tata Steel Ltd	0.38
Jubilant Foodworks Ltd	0.38
Brigade Enterprises Ltd	0.36
Axis Bank Ltd	0.35
Hindalco Industries Ltd	0.32
Somany Ceramics Ltd	0.30
P V R Ltd	0.28
Coromandel International Ltd	0.28
Shriram Transport Finance Co. Ltd	0.27
Dalmia Bharat Ltd	0.25
Punjab National Bank	0.24
GlaxoSmithKline Consumer Healthcare Ltd	0.21
ICICI Lombard General Insurance Company Ltd	0.21
Bajaj Finance Ltd	0.20
Future Retail Ltd	0.16
Kajaria Ceramics Ltd	0.16
Indian Energy Exchange Ltd	0.15
Schaeffler India Ltd	0.13
Sadbhav Engineering Ltd	0.07
Max Financial Services Ltd	0.05
Praxis Home Retail Ltd	0.01
OCL India Ltd	0.003

ANNEXURE

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

The Break-up of Others is as given below

Equity	Kotak Pension Balanced Fund
Others	18.76
Bharti Airtel Ltd	0.75
Motherhood Sumi Systems Ltd	0.74
Mahindra & Mahindra Financial Services Ltd	0.71
Mahindra & Mahindra Ltd	0.71
Petronet L N G Ltd	0.69
State Bank of India	0.65
Bata India Ltd	0.65
Vedanta Ltd	0.62
Tata Power Company Ltd	0.62
Federal Bank Ltd	0.61
Titan Industries Ltd	0.61
Yes Bank Ltd	0.60
SBI Life Insurance Company Ltd	0.55
GAIL (India) Ltd	0.53
Interglobe Aviation Ltd	0.52
Sun TV Network Ltd	0.51
Bharat Forge Ltd	0.51
Astral Poly Technik Ltd	0.50
Apollo Tyres Ltd	0.50
The Ramco Cements Ltd	0.50
Bharat Electronics Ltd	0.50
Tata Steel Ltd	0.48
Brigade Enterprises Ltd	0.47
Axis Bank Ltd	0.43
Jubilant Foodworks Ltd	0.40
Container Corporation of India Ltd	0.38
Somany Ceramics Ltd	0.38
Hindalco Industries Ltd	0.36
Coromandel International Ltd	0.35
P V R Ltd	0.35
Shriram Transport Finance Co. Ltd	0.35
Schaeffler India Ltd	0.31
Dalmia Bharat Ltd	0.30
GlaxoSmithKline Consumer Healthcare Ltd	0.27
Punjab National Bank	0.26
Kajaria Ceramics Ltd	0.24
ICICI Lombard General Insurance Company Ltd	0.23
Indian Energy Exchange Ltd	0.20
Future Retail Ltd	0.20
Sadbhav Engineering Ltd	0.09
Max Financial Services Ltd	0.07
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
Praxis Home Retail Ltd	0.01
OCL India Ltd	0.004

Equity	Pension Balanced Fund II
Others	20.97
Indraprastha Gas Ltd	0.85
Mahindra & Mahindra Ltd	0.80
Motherhood Sumi Systems Ltd	0.80
Whirlpool of India Ltd	0.79
Petronet L N G Ltd	0.77
Mahindra & Mahindra Financial Services Ltd	0.75
Yes Bank Ltd	0.73
Bharti Airtel Ltd	0.73
Tata Power Company Ltd	0.71
The Ramco Cements Ltd	0.65
Apollo Tyres Ltd	0.65
Bata India Ltd	0.63
Interglobe Aviation Ltd	0.61
Federal Bank Ltd	0.59
Astral Poly Technik Ltd	0.59
Bharat Electronics Ltd	0.58
Sun TV Network Ltd	0.54
SBI Life Insurance Company Ltd	0.52
Tata Steel Ltd	0.52
Jubilant Foodworks Ltd	0.52
GAIL (India) Ltd	0.51
Bharat Forge Ltd	0.50
Titan Industries Ltd	0.49
Axis Bank Ltd	0.49
Container Corporation of India Ltd	0.48
Brigade Enterprises Ltd	0.45
Hindalco Industries Ltd	0.42
P V R Ltd	0.40
Somany Ceramics Ltd	0.40
Coromandel International Ltd	0.39
Schaeffler India Ltd	0.38
Shriram Transport Finance Co. Ltd	0.35
Dalmia Bharat Ltd	0.32
Punjab National Bank	0.31
Bajaj Finance Ltd	0.28
GlaxoSmithKline Consumer Healthcare Ltd	0.28
ICICI Lombard General Insurance Company Ltd	0.26
Kajaria Ceramics Ltd	0.23
Indian Energy Exchange Ltd	0.18
Future Retail Ltd	0.18
Max Financial Services Ltd	0.17
Sadbhav Engineering Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04
OCL India Ltd	0.01
Praxis Home Retail Ltd	0.004

Equity	Kotak Group Dynamic Floor Fund
Others	11.43
Havells India Ltd	0.47
Bharti Airtel Ltd	0.45
Motherhood Sumi Systems Ltd	0.44
Mahindra & Mahindra Ltd	0.44
Mahindra & Mahindra Financial Services Ltd	0.43
Petronet L N G Ltd	0.43
State Bank of India	0.41
Tata Power Company Ltd	0.39
Titan Industries Ltd	0.39
Whirlpool of India Ltd	0.38
Yes Bank Ltd	0.37
SBI Life Insurance Company Ltd	0.36
Interglobe Aviation Ltd	0.35
GAIL (India) Ltd	0.35
Bharat Forge Ltd	0.34
Apollo Tyres Ltd	0.34
Jubilant Foodworks Ltd	0.33
Bata India Ltd	0.32
Astral Poly Technik Ltd	0.32
The Ramco Cements Ltd	0.30
Sun TV Network Ltd	0.29
Bharat Electronics Ltd	0.28
Tata Steel Ltd	0.28
Axis Bank Ltd	0.27
Somany Ceramics Ltd	0.26
Container Corporation of India Ltd	0.24
Brigade Enterprises Ltd	0.24
Hindalco Industries Ltd	0.22
P V R Ltd	0.22
Shriram Transport Finance Co. Ltd	0.22
Coromandel International Ltd	0.22
Dalmia Bharat Ltd	0.17
GlaxoSmithKline Consumer Healthcare Ltd	0.17
Punjab National Bank	0.16
Bajaj Finance Ltd	0.15
Kajaria Ceramics Ltd	0.14
Future Retail Ltd	0.12
Max Financial Services Ltd	0.11
Sadbhav Engineering Ltd	0.06
OCL India Ltd	0.003
Praxis Home Retail Ltd	0.002

Equity	Kotak Group Balanced Fund
Others	20.81
Motherhood Sumi Systems Ltd	0.80
State Bank of India	0.79
Petronet L N G Ltd	0.78
Bata India Ltd	0.75
Federal Bank Ltd	0.74
Tata Power Company Ltd	0.74
Mahindra & Mahindra Financial Services Ltd	0.73
Yes Bank Ltd	0.72
Whirlpool of India Ltd	0.66
Bharti Airtel Ltd	0.66
Apollo Tyres Ltd	0.64
Shree Cement Ltd	0.63
Interglobe Aviation Ltd	0.62
GAIL (India) Ltd	0.60
Astral Poly Technik Ltd	0.59
Titan Industries Ltd	0.56
Bharat Electronics Ltd	0.55
Jubilant Foodworks Ltd	0.54
Tata Steel Ltd	0.53
SBI Life Insurance Company Ltd	0.52
Bharat Forge Ltd	0.51
Axis Bank Ltd	0.50
The Ramco Cements Ltd	0.50
Container Corporation of India Ltd	0.50
Sun TV Network Ltd	0.47
P V R Ltd	0.42
Hindalco Industries Ltd	0.41
Coromandel International Ltd	0.40
Somany Ceramics Ltd	0.40
Brigade Enterprises Ltd	0.37
Shriram Transport Finance Co. Ltd	0.37
Punjab National Bank	0.36
Max Financial Services Ltd	0.35
Dalmia Bharat Ltd	0.32
GlaxoSmithKline Consumer Healthcare Ltd	0.29
Bajaj Finance Ltd	0.28
ICICI Lombard General Insurance Company Ltd	0.25
Future Retail Ltd	0.23
Kajaria Ceramics Ltd	0.21
Schaeffler India Ltd	0.20
Indian Energy Exchange Ltd	0.20
Sadbhav Engineering Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01
Praxis Home Retail Ltd	0.01
OCL India Ltd	0.004

Disclaimer

MONTHLY UPDATE MARCH 2018

AS ON 28th FEBRUARY 2018

based on last business day

Disclaimer :

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About Us :

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Kotak Mahindra Life Insurance Company Limited (Kotak Life Insurance) is a 100% owned subsidiary of Kotak Mahindra Bank (Kotak). Kotak Life Insurance provides world-class insurance products with high customer empathy. Its product suite leverages the combined prowess of protection and long term savings. Kotak Life Insurance is one of the fastest growing insurance companies in India and has covered over several million lives. For more information, please visit the company's website at <https://insurance.kotak.com>

Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerate. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first nonbanking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, and International Business Units. For more information, please visit the company's website at www.kotak.com

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