

June 2018

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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MONTHLY UPDATE JUNE 2018


AS ON 31st MAY 2018

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# MARKET OUTLOOK

MONTHLY UPDATE JUNE 2018  
AS ON 31st MAY 2018

## Month Gone By – Markets

### Market Indicators (period ended May 31, 2018)

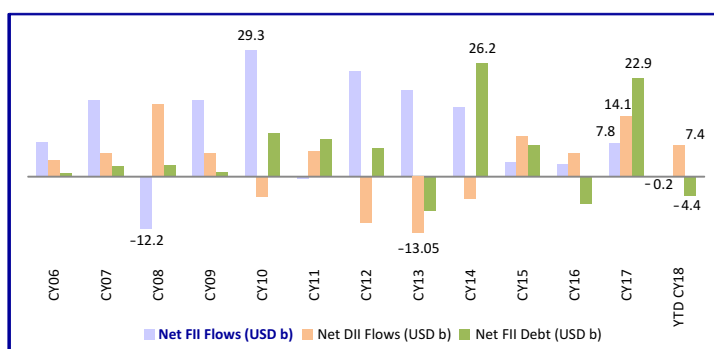
Indices Performance	1 month	1 yr	5yr (CAGR)
<b>Equity</b>			
Sensex	0.5%	13.4%	12.3%
Nifty	0.0%	11.6%	12.4%
Nifty Midcap 50	-8.2%	11.7%	19.9%
Nifty SmallCap 50	-6.8%	-1.7%	19.1%
<b>Bond Market</b>			
Crisil Composite Bond Index	0.1%	2.4%	7.4%
<b>Commodities</b>			
Gold(USD/oz)	-1.3%	2.3%	-1.3%

Indices Performance	May-18	Apr-18	1 month Change
<b>Bond Market</b>			
10 yr Gsec	7.8%	7.8%	0.06%
<b>Currency</b>			
USD/INR	67.4	66.7	-1.1%
<b>Commodities</b>			
Brent Crude(USD/bbl)	77.6	75.2	3.2%
<b>Net Flows (USD Bn)</b>	<b>May-18</b>	<b>Apr-18</b>	<b>CY 18</b>
FII (Equity)	-1.4	-1.0	-0.2
FII (Debt)	-2.5	-1.5	-4.4
DII (Equity)	2.2	1.3	7.4

Indian equities moved sideways in May on the back of mixed political news, Q4 results and outflows from FIIs and FPIs. The Karnataka state elections saw major political tussle between BJP and Cong-JD(S) combine, with BJP emerging as the single largest party but failing to establish the government. Mid-caps saw substantial selling pressure (Nifty Midcap 50 down 8.2% for the month) and meaningfully underperformed the broader markets.

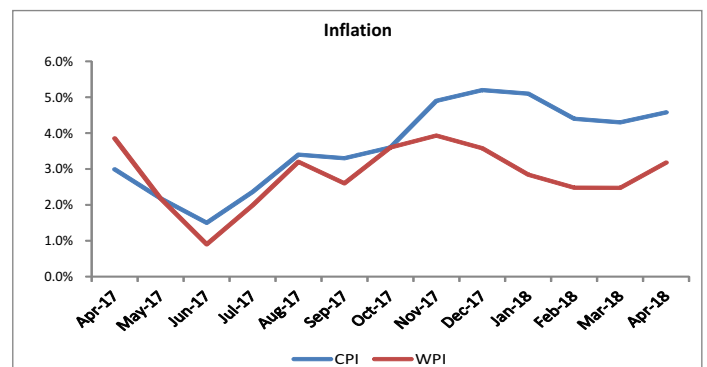
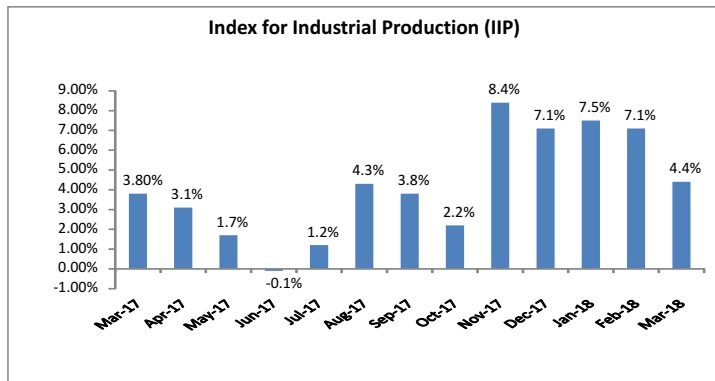
10 year benchmark yield rose by 6 bps in May to 7.8%. This was on the back of rising crude oil prices which rallied another 3.2% post 7% increase in April to close at USD77.6/ bbl. Crude has increased by a sharp 67% since last June lows. Higher crude prices if sustained can potentially put pressure on India's macro-economic variables in terms of higher inflation and current account deficit. Rupee depreciated in May by 1.1% at 67.4 (vs. USD) on fears of widening trade deficit and rate hike by US Federal Reserve.

Flows



Foreign Institutional Investors (FIIs) remained net sellers of Indian equities for the second consecutive month in May at USD1.35bn. YTD FIIs net equity outflows is now at USD 0.17bn. DIIs remained net equity buyers for the 14th consecutive month at USD 2.2bn. YTD DII inflows are at USD7.4bn. Mutual funds continued the strong momentum of inflows at USD1.9bn, the 22nd consecutive month of net buying. YTD mutual fund inflows are at USD 8.9bn. Other Domestic Institutional Investors turned net equity buyers of USD 107mn taking the YTD outflows to USD 1.5 bn. FII remained sellers in debt markets for the fourth consecutive month at USD 2.5bn, the largest monthly outflow since December 2016. YTD FII flows in debt markets are negative at USD 4.4bn. FII have been seller in other emerging markets as well due to increase in US interest rates and consequent strengthening of US dollar.

## Economy



India's 4QFY18 GDP surprised on the upside, printing at 7.7%, significantly higher than the government's advance estimate of 7.1%. The impressive year-on-year lift from 7% in 3QFY18 to 7.7% in 4QFY18 was helped by a very favorable base effect and strong support from the public sector. Notwithstanding this last-quarter boost, FY18E ended with GDP growth slowing to 6.7% from 7.1% the previous year. Index of Industrial Production (IIP) for the month of March slowed to a 5-month low of 4.4% much lower than consensus: 6.2%. The decline was largely driven by the very volatile capital goods sector.

Consumer Price Index (CPI) inflation spiked for the first time in 3 months, rising to 4.58% from 4.28% in March. For the second consecutive month, the surprise was on the core inflation (CPI ex-food ex-fuel) front which rose to 5.9% YoY from 5.4% last month. Besides core, the food inflation stayed benign at 3% vs 3.1% last month while fuel inflation rose to 4.9% from 4.2% last month. WPI also breached a four-month high of 3.18% in the month, on the back of rising crude oil.

Trade deficit in April trade deficit remained unchanged at USD13.7bn, while exports expanded 5.2% YoY led by growth in engineering goods, drugs and pharma. Imports growth slowed further to 4.6% (lower than previous 7.1%).

## Equity Market Outlook

Capital market activity was relatively muted in May with 18 deals totaling USD638mn during the month. Among the key ones were the stake sale in PNB Housing Finance (USD152mn) and the IPO of IndoStar Capital Finance (USD272mn).

### Events impacting markets

- **Earnings-** The Q4FY18 have largely been in line with expectations, barring financials sector (due to higher credit costs) and misses from few large companies (Tata Motors, Coal India, HPCL & GAIL). In terms of sectors, Consumer Staples, Industrials (primarily L&T) and Materials delivered better than expectations. Financials (due to high credit costs), Auto (led by Tata Motors, MSIL), Telecom performed weaker than expected. Nifty earnings grew by 9% for FY 18 lesser than expectations. The growth for lower than expectation largely due to financials (higher credit cost for PSUs and Corporate banks).
- **Monsoon-** India Meteorological Department (IMD) predicted a 'normal' monsoon in its second stage forecast. Monsoons have already arrived in parts of Kerala, ahead of forecast. All of India is likely to receive a "normal monsoon", except the east and northeast of the country, which are likely to witness "below normal" rainfall.
- **Elections-** BJP emerged as the single largest party (104 of 222 seats). Post-election, there was major upheaval with BJP first forming the government before subsequently the Cong-JD(S) coalition coming to power with Shri H D Kumaraswamy sworn in as Chief Minister. In the bypoll elections for 4 Lok Sabha and 10 assembly seats, opposition parties won 11, limiting BJP and its allies to 3. A section of investors now see likelihood of increasing consolidation among opposition parties which could be a factor ahead of the 2019 general elections.
- **Cabinet reshuffle-** The last month saw reallocation of portfolios in the Union Cabinet with Shri Piyush Goyal being temporarily assigned to Ministry of Finance and Ministry of Corporate Affairs, in addition to his existing portfolios, during Shri Arun Jaitley's period of indisposition

### Equities can react in the coming months based on following events

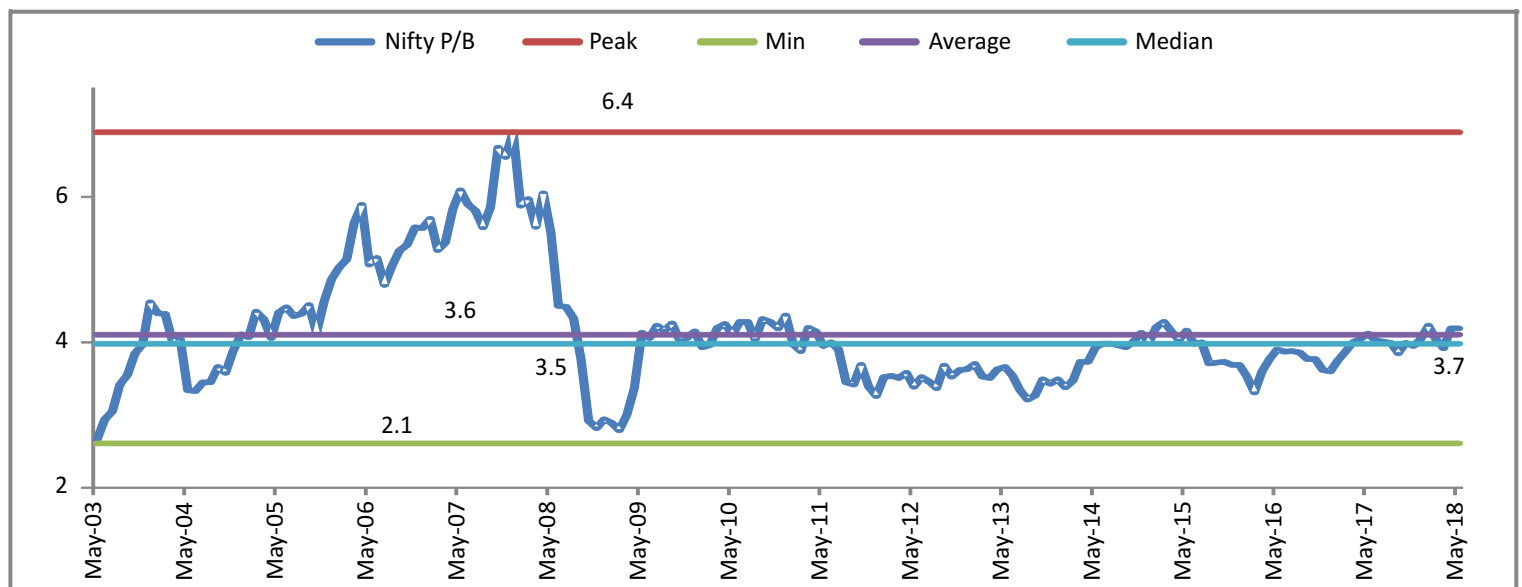
- **GST :** Several amendments to the GST Bill are likely to be tabled in the Monsoon Session of the Parliament. Intra-state e-way bill likely to be rolled out across the nation by 3rd June. Equity markets will wait for an uptick in GST revenues from H2CY18 and downturn in inflation from 2HCY18 before reacting either way. Any disappointment will lead to lower equity market multiples

# MARKET OUTLOOK

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- Corporate earnings growth trajectory would be key factor to determine the path of domestic markets
- 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 Rs 2.11trn 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.
- 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.
- Key sources of volatility and downside for EM equities are likely to be the US Fed raising rates accompanied by a more hawkish forecast for the policy rate trajectory over CY18 and CY19 and the Trump Administrations' protectionist measures and concerns of a trade war.



Source: NSE

## Debt Market Outlook

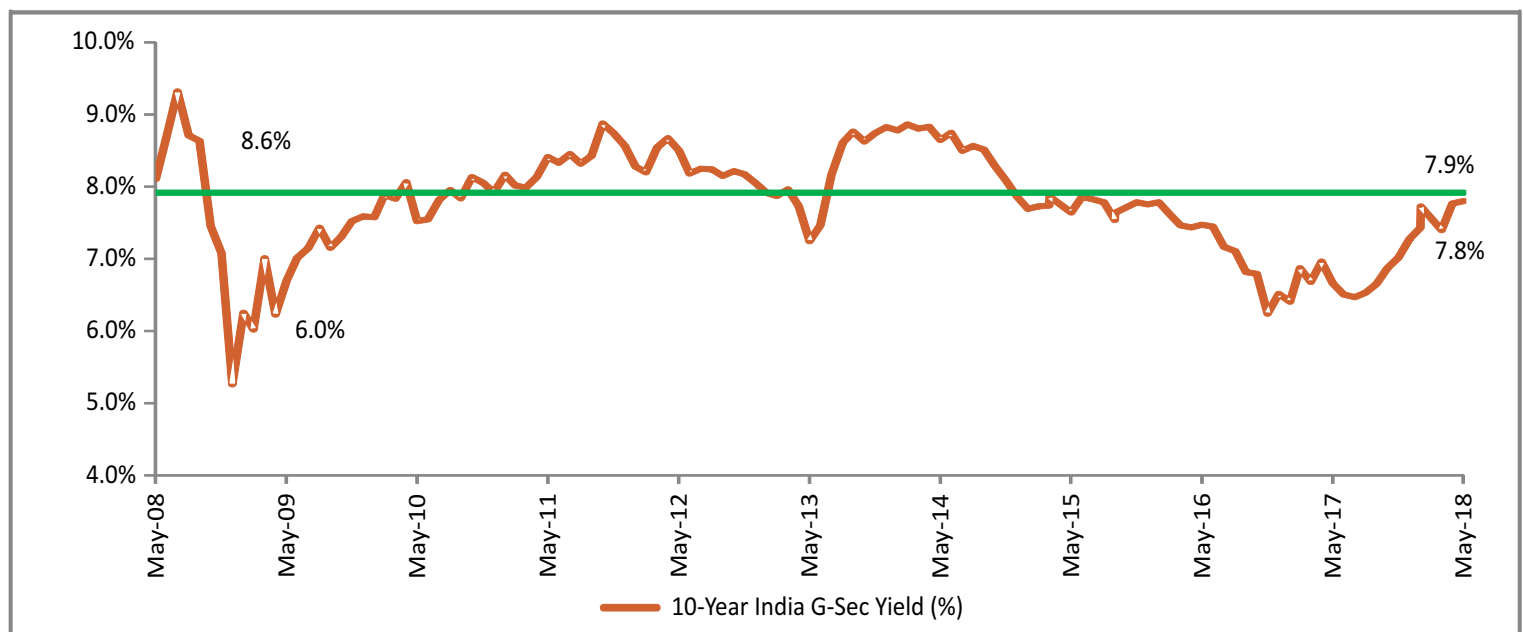
Debt markets were bearish as crude oil prices rose to ~USD78 during the month. INR also added to the bearishness as it sharply depreciated to above 67 levels.

The OPEC's cutback in output has led to shrinking inventories and exerting upward pressure on oil prices. The disruption in production from Venezuela and Africa and sanction on Iran is reducing oil supply.

Pump prices of petrol in India is at all time high and this would push CPI upwards if the government does not reduce excise duty. Reduction in excise duty will also reduce government's revenue and thereby increase fiscal deficit. So this looks unlikely as GST collections have not improved materially.

Political crisis in Italy emerged later in the month which raised the spectra of another European crisis. This helped safe haven buying of US treasury bonds. US 10 year rallied from 2.95% to 2.86%. This move helped INR 10 year G-sec to recover from the highs of 7.90% to close at 7.83% in the month end.

It is expected that RBI may turn slightly hawkish due to depreciating INR, prevailing higher commodity prices and rising global bond yields. However the same has been factored in the prevailing market yields. The 10yr benchmark G-sec could trade in a range of 7.50-8.00% 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 31st May 2018	Classic Opportunities Fund (AUM: ₹ 3,41,738.86 Lakhs)	Frontline Equity Fund (AUM: ₹ 64,017.29 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 60,842.79 Lakhs)	Balanced Fund (AUM: ₹ 11,548.41 Lakhs)	Guarantee Fund (AUM: ₹ 3,251.55 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 98,357.09 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 4,837.25 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,576.27 Lakhs)	Money Market Fund (AUM: ₹ 34,558.45 Lakhs)	Discontinued Policy Fund (AUM: ₹ 18,107.83 Lakhs)
1 month	-1.4	-1.0	-0.5	-0.6	-0.5	-0.1	0.1	0.1	0.5	0.5
3 months	0.9	2.4	1.7	1.8	1.3	1.1	1.1	0.7	1.6	1.5
6 months	0.2	1.9	0.0	0.7	1.6	-1.2	-0.9	0.5	3.0	2.9
1 year	8.8	9.9	4.4	6.4	6.1	1.4	1.8	3.6	6.2	5.9
2 years	15.8	15.4	9.2	10.8	9.3	5.8	6.1	5.4	6.7	6.1
3 years	10.5	10.6	6.9	8.6	6.7	6.7	6.8	6.1	7.1	6.5
4 years	15.7	14.6	8.1	11.6	8.0	8.2	8.7	6.9	7.4	7.0
5 years	16.9	16.1	7.5	11.9	7.4	6.8	6.6	7.5	7.7	7.3
6 years	17.6	17.0	9.0	13.0	8.8	8.1	8.2	8.1	7.9	7.6
7 years	13.4	12.6	7.6	10.7	7.6	8.6	8.5	8.1	8.1	7.9
10 years	n.a	n.a	n.a	n.a	n.a	9.0	8.3	7.6	n.a	n.a
Inception	12.8	11.6	7.1	10.1	7.7	8.2	7.2	7.3	7.5	7.7

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

Returns As On 31st May 2018	Kotak Opportunities Fund (AUM: ₹ 1,04,920.13 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 29,192.60 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,241.47 Lakhs)	Dynamic Floor Fund (AUM: ₹ 1,00,817.62 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 2,214.00 Lakhs)
1 month	-1.5	-0.8	-0.9	-0.5	-0.6
3 months	0.7	2.5	2.0	1.5	1.9
6 months	-0.3	2.6	1.0	-0.2	0.7
1 year	7.9	10.2	7.5	4.0	6.3
2 years	15.1	14.9	12.8	8.8	10.9
3 years	9.8	10.0	9.3	6.9	8.6
4 years	15.0	14.1	12.8	8.0	11.7
5 years	16.3	15.7	13.8	7.3	12.0
6 years	16.9	16.7	14.9	8.5	13.2
7 years	12.7	12.2	11.4	7.3	10.8
10 years	n.a	10.2	8.7	8.7	8.8
Inception	17.8	16.3	14.6	9.2	13.2

Returns As On 31st May 2018	Peak Guarantee Fund I (AUM: ₹ 1,571.51 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 68,547.03 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 8,499.98 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 11,689.77 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 2,392.90 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 2,529.99 Lakhs)	Pension Guarantee Fund (AUM: ₹ 9,420.22 Lakhs)
1 month	-0.2	-0.7	-0.4	-1.4	-1.5	-1.0	-0.6
3 months	0.7	1.7	1.8	0.9	0.7	2.4	1.2
6 months	3.0	0.4	0.4	0.1	-0.2	1.8	1.6
1 year	7.2	5.8	5.1	8.8	8.0	9.5	6.1
2 years	9.5	10.8	10.0	16.0	15.0	15.2	9.4
3 years	6.8	8.6	8.4	10.5	9.8	10.5	6.8
4 years	7.9	11.3	10.9	15.7	14.9	14.6	8.0
5 years	7.2	10.8	10.0	17.2	16.1	16.1	7.4
6 years	8.6	11.9	11.1	17.7	16.7	17.1	8.9
7 years	7.4	10.2	9.9	13.5	12.6	12.6	7.6
10 years	n.a	7.3	7.8	n.a	n.a	n.a	n.a
Inception	7.2	13.2	12.1	13.3	12.2	12.4	7.0

# FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 31st May 2018	Kotak Pension Growth Fund (AUM: ₹ 1,929.53 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 3,973.63 Lakhs)	Pension Floor Fund II (AUM: ₹ 6,116.66 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 13,620.16 Lakhs)	Pension Balanced Fund II (AUM: ₹ 342.60 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 5,291.07 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 765.17 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 236.77 Lakhs)	Pension Money Market Fund II (AUM: ₹ 825.96 Lakhs)
1 month	-0.6	-0.5	-0.5	-0.6	-0.5	-0.1	0.0	0.1	0.5
3 months	1.8	1.6	1.6	1.6	2.0	1.1	1.1	0.8	1.6
6 months	0.5	-0.1	0.1	0.0	0.9	-1.2	-0.9	0.7	3.0
1 year	5.8	4.1	4.5	4.8	6.2	1.2	1.8	3.8	6.2
2 years	10.6	8.9	9.3	9.8	11.1	5.8	6.1	5.5	6.7
3 years	8.5	7.0	7.0	8.3	8.8	6.7	6.8	6.2	7.1
4 years	11.1	8.1	8.2	10.7	11.8	8.2	8.7	7.0	7.5
5 years	10.6	7.3	7.6	9.9	12.1	6.7	6.6	7.5	7.7
6 years	11.7	8.7	9.0	11.1	13.1	8.1	8.2	8.1	7.9
7 years	10.1	7.3	7.7	9.9	10.7	8.6	8.5	8.1	8.0
10 years	n.a	n.a	n.a	7.8	n.a	9.1	8.3	7.6	n.a
Inception	11.2	6.7	7.1	12.1	10.0	8.3	7.3	7.4	7.6

# FUND PERFORMANCE OF ULIP FUNDS

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## KOTAK GROUP PLANS

Returns As On 31st May 2018	Kotak Group Dynamic Floor Fund (AUM: ₹ 359.34 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 62,568.91 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,25,834.60 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 4,616.42 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 9,434.44 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 7.28 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 50,783.87 Lakhs)
1 month	-0.3	-0.6	0.0	0.1	0.2	0.4	0.0
3 months	1.5	2.1	1.3	1.1	0.9	1.2	1.3
6 months	0.1	1.0	-0.9	-0.8	1.0	2.4	-0.8
1 year	4.0	6.9	1.9	2.0	4.2	4.9	2.1
2 years	8.4	11.5	6.4	6.3	6.0	4.4	6.3
3 years	6.6	9.1	7.2	7.0	6.7	5.2	7.0
4 years	7.9	12.2	8.7	8.9	7.4	6.0	8.5
5 years	7.4	12.5	7.2	6.8	7.9	n.a	7.1
6 years	8.8	13.6	8.6	8.4	8.6	n.a	8.4
7 years	7.6	11.1	9.1	8.7	8.5	n.a	8.9
10 years	n.a	9.1	9.8	8.6	8.1	n.a	n.a
Inception	6.9	13.4	8.8	7.5	7.8	6.6	8.7

## KOTAK FIXED MATURITY PLANS

Returns As On 31st May 2018	Kotak Group Short Term Bond Fund (AUM: ₹ 6,372.26 Lakhs)
1 month	0.1
3 months	0.9
6 months	0.8
1 year	4.4
2 years	6.2
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	6.5

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st May 2018	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.39 Lakhs)
1 month	-0.1
3 months	-0.4
6 months	-1.1
1 year	1.1
2 years	1.7
3 years	2.7
4 years	3.6
5 years	3.5
6 years	4.3
7 years	4.1
10 years	4.5
Inception	4.7

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\*

MONTHLY UPDATE JUNE 2018

AS ON 31st MAY 2018

		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 JUNE 2018

AS ON 31st MAY 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 JUNE 2018  
AS ON 31st MAY 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

16<sup>th</sup> December 2009

### AUM (in Lakhs)

3,41,738.86

### NAV

27.7690

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.09

### Asset Allocation

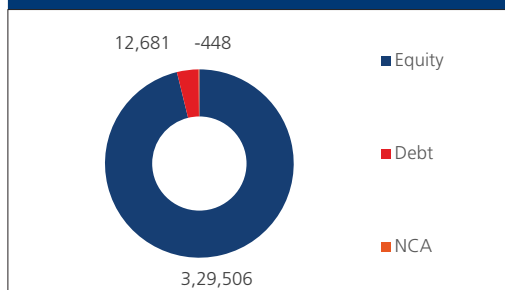
	Approved (%)	Actual (%)
Equity	75 - 100	96
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	4

### Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-1.4	-1.5
3 months	0.9	1.4
6 months	0.2	2.8
1 year	8.8	11.7
2 years	15.8	16.3
3 years	10.5	9.6
4 years	15.7	12.1
5 years	16.9	14.1
6 years	17.6	15.1
7 years	13.4	10.6
10 years	n.a	n.a
Inception	12.8	9.7

Past performance is not necessarily indicative of future performance

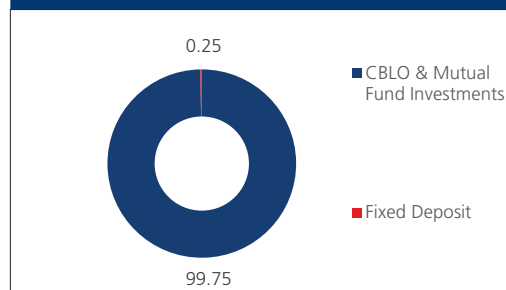
### AUM (in Lakhs)



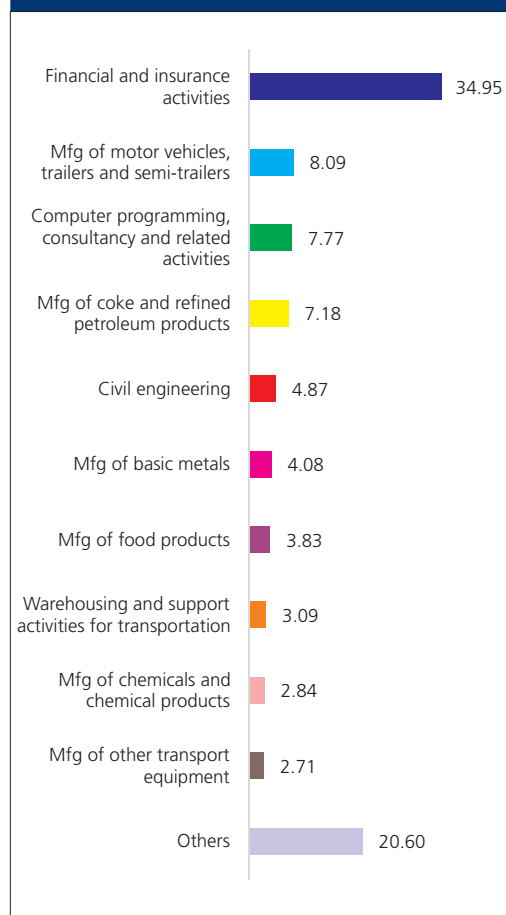
### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>96.42</b>
HDFC Bank Ltd	7.15
Reliance Industries Ltd	5.29
Infosys Ltd	4.58
Kotak Banking ETF - Dividend Payout Option	4.00
Larsen And Toubro Ltd	3.89
IndusInd Bank Ltd	3.44
Britannia Industries Ltd	3.09
Maruti Suzuki India Ltd	3.00
Hindustan Unilever Ltd	2.84
ICICI Bank Ltd	2.22
SBI ETF Nifty Bank	2.16
GAIL (India) Ltd	1.94
I T C Ltd	1.90
Tech Mahindra Ltd	1.76
Axis Bank Ltd	1.72
Vedanta Ltd	1.63
Motherson Sumi Systems Ltd	1.59
Eicher Motors Ltd	1.55
Titan Industries Ltd	1.51
Tata Consultancy Services Ltd	1.43
Others	39.75
<b>Corporate Debt</b>	<b>0.01</b>
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	0.002
<b>MMI</b>	<b>3.70</b>
<b>NCA</b>	<b>-0.13</b>

### 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 JUNE 2018  
AS ON 31st MAY 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

17<sup>th</sup> December 2009

### AUM (in Lakhs)

64,017.29

### NAV

25.2679

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.08

### Asset Allocation

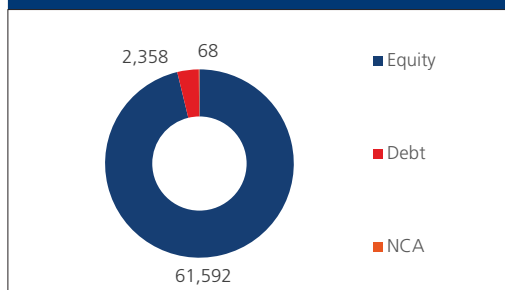
	Approved (%)	Actual (%)
Equity	60 - 100	96
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	4

### Performance Meter

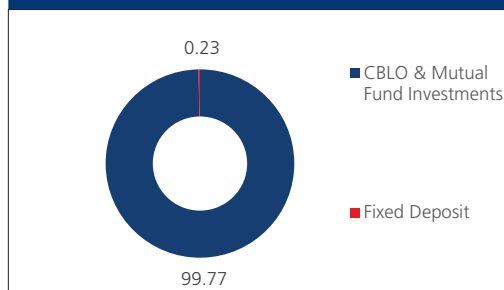
	Frontline Equity Fund (%)	Benchmark (%)
1 month	-1.0	-1.0
3 months	2.4	1.6
6 months	1.9	3.1
1 year	9.9	11.2
2 years	15.4	15.5
3 years	10.6	8.9
4 years	14.6	10.7
5 years	16.1	13.0
6 years	17.0	14.3
7 years	12.6	10.1
10 years	n.a	n.a
Inception	11.6	9.2

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

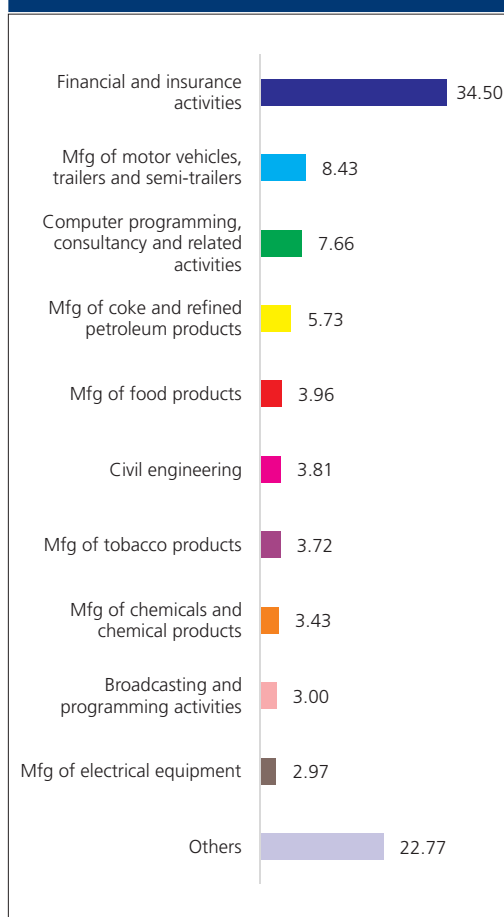


### Holdings

### % to Fund

EQUITY		96.21
HDFC Bank Ltd		6.27
Infosys Ltd		5.15
IndusInd Bank Ltd		4.34
Reliance Industries Ltd		3.85
Larsen And Toubro Ltd		3.81
Kotak Banking ETF - Dividend Payout Option		3.79
I T C Ltd		3.72
Maruti Suzuki India Ltd		3.45
Reliance ETF Bank Bees		3.40
Hindustan Unilever Ltd		2.77
Tech Mahindra Ltd		2.51
Britannia Industries Ltd		2.42
ICICI Bank Ltd		2.34
Mahindra & Mahindra Ltd		2.32
Zee Entertainment Enterprises Ltd		2.02
Bharat Petroleum Corporation Ltd		1.89
Havells India Ltd		1.61
Mahindra & Mahindra Financial Services Ltd		1.58
Bata India Ltd		1.39
Sun Pharmaceuticals Ltd		1.38
Others		36.22
Corporate Debt		0.01
6.50% HDFC Bank FD NSE - 28.07.2018		0.004
6.50% HDFC Bank FD NSE - 13.08.2018		0.003
6.50% HDFC Bank FD BSE - 28.07.2018		0.002
MMI		3.67
NCA		0.11

### 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 JUNE 2018  
AS ON 31st MAY 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

17<sup>th</sup> December 2009

### AUM (in Lakhs)

60,842.79

### NAV

17.8504

### 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 : 6.27

### Asset Allocation

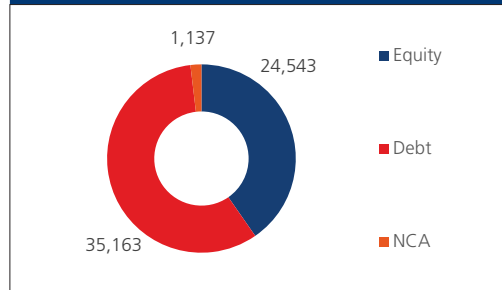
	Approved (%)	Actual (%)
Equity	00 - 75	40
Gsec / Debt	00 - 100	57
MMI / Others	00 - 40	2

### Performance Meter

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	-0.5	0.0
3 months	1.7	1.5
6 months	0.0	1.6
1 year	4.4	5.9
2 years	9.2	9.7
3 years	6.9	8.0
4 years	8.1	9.5
5 years	7.5	9.5
6 years	9.0	10.6
7 years	7.6	9.2
10 years	n.a	n.a
Inception	7.1	8.6

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

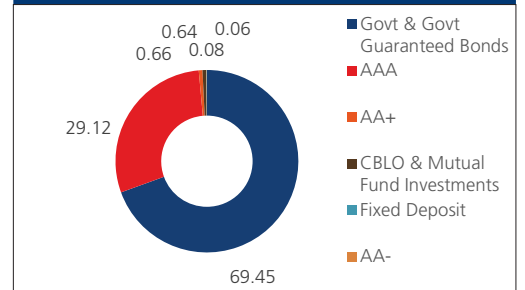


### Holdings

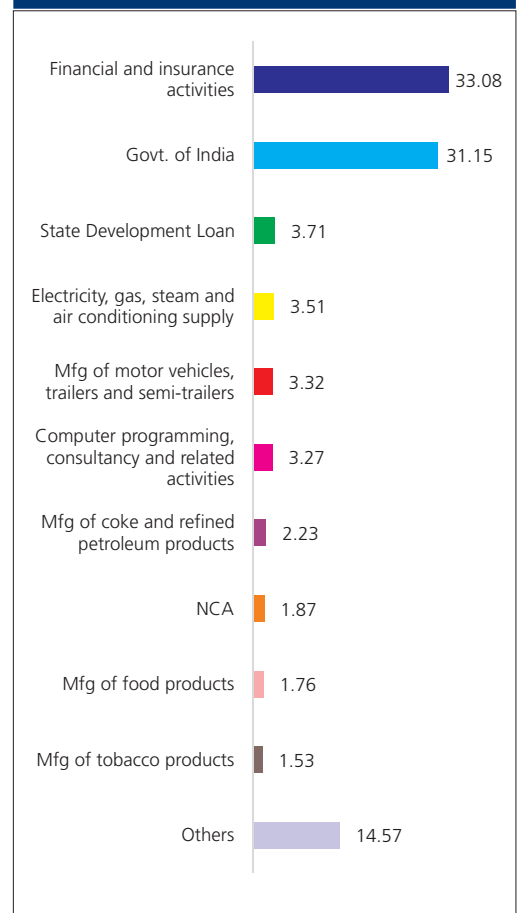
### % to Fund

EQUITY		40.34
HDFC Bank Ltd		2.60
Infosys Ltd		2.22
IndusInd Bank Ltd		1.77
Kotak Banking ETF - Dividend Payout Option		1.73
Reliance ETF Bank Bees		1.58
I T C Ltd		1.53
Larsen And Toubro Ltd		1.48
Reliance Industries Ltd		1.48
Maruti Suzuki India Ltd		1.36
Britannia Industries Ltd		1.09
Hindustan Unilever Ltd		1.09
Tech Mahindra Ltd		1.05
ICICI Bank Ltd		0.93
Mahindra & Mahindra Ltd		0.87
Zee Entertainment Enterprises Ltd		0.84
Shree Cement Ltd		0.82
Bharat Petroleum Corporation Ltd		0.75
Havells India Ltd		0.71
Mahindra & Mahindra Financial Services Ltd		0.71
Whirlpool of India Ltd		0.64
Others		15.11
G-Sec		40.14
7.17% GOI - 08.01.2028		11.67
6.68% GOI - 17.09.2031		7.11
8.13% GOI - 22.06.2045		4.83
8.28% GOI - 21.09.2027		2.87
8.20% NABARD - 16.03.2028		1.82
7.37% GOI - 16.04.2023		1.50
1.44% INFLATION INDEX GS 2023		1.18
7.18% PFC - 20.01.2027		1.03
6.57% GOI - 05.12.2033		0.92
8.22% NABARD - 25.02.2028		0.86
Others		6.35
Corporate Debt		17.28
7.85% PFC - 03.04.2028		1.71
8.27% REC - 06.02.2025		1.36
8.18% EXIM- 07.12.2025		0.69
7.33% IRFC - 28.08.2027		0.62
7.95% REC - 12.03.2027		0.49
7.62% EXIM- 01.09.2026		0.48
7.83% IRFC - 21.03.2027		0.47
9.85% HDFC Bank 2019 - 17.03.2024 CALL		0.45
17.03.2019		
7.70% REC - 10.12.2027		0.42
8.57% REC - 21.12.2024		0.41
Others		10.19
MMI		0.37
NCA		1.87

### 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 JUNE 2018  
AS ON 31st MAY 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

21<sup>st</sup> December 2009

### AUM (in Lakhs)

11,548.41

### NAV

22.4647

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.97

### Asset Allocation

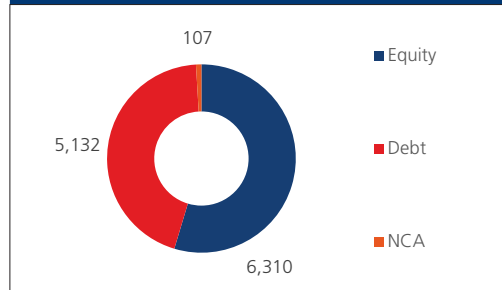
	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	42
MMI / Others	00 - 40	4

### Performance Meter

	Balanced Fund (%)	Benchmark (%)
1 month	-0.6	-0.6
3 months	1.8	1.4
6 months	0.7	1.7
1 year	6.4	7.8
2 years	10.8	12.0
3 years	8.6	8.5
4 years	11.6	10.1
5 years	11.9	11.0
6 years	13.0	12.1
7 years	10.7	9.7
10 years	n.a	n.a
Inception	10.1	9.0

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

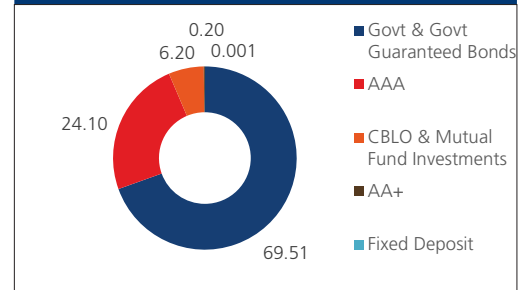


### Holdings

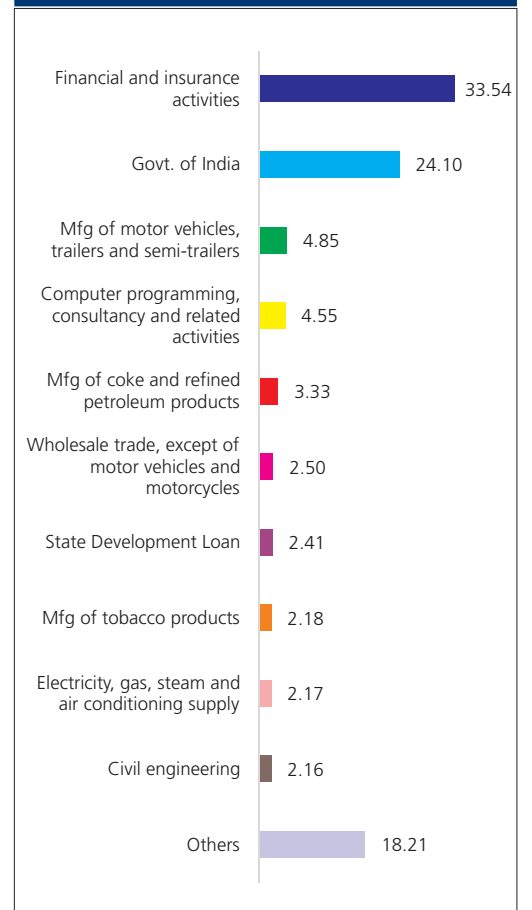
### % to Fund

EQUITY		54.64
HDFC Bank Ltd		3.69
Infosys Ltd		3.16
IndusInd Bank Ltd		2.45
Kotak Banking ETF - Dividend Payout Option		2.35
Reliance Industries Ltd		2.32
I T C Ltd		2.18
Larsen And Toubro Ltd		2.16
Maruti Suzuki India Ltd		1.85
Hindustan Unilever Ltd		1.47
ICICI Bank Ltd		1.41
Tech Mahindra Ltd		1.38
Britannia Industries Ltd		1.36
Mahindra & Mahindra Ltd		1.33
Zee Entertainment Enterprises Ltd		1.19
Reliance ETF Bank Bees		1.14
Bharat Petroleum Corporation Ltd		1.01
Mahindra & Mahindra Financial Services Ltd		0.99
Bata India Ltd		0.83
GAIL (India) Ltd		0.83
Shriram Transport Finance Co. Ltd		0.82
Others		20.71
G-Sec		30.89
7.17% GOI - 08.01.2028		8.47
6.68% GOI - 17.09.2031		5.23
8.13% GOI - 22.06.2045		3.23
8.15% GOI FCI Bonds - 16.10.22		2.14
8.28% GOI - 21.09.2027		1.98
7.18% PFC - 20.01.2027		1.68
8.20% NABARD - 16.03.2028		1.28
7.37% GOI - 16.04.2023		1.03
8.22% NABARD - 25.02.2028		0.60
6.57% GOI - 05.12.2033		0.48
Others		4.76
Corporate Debt		10.80
8.27% REC - 06.02.2025		1.28
7.85% PFC - 03.04.2028		1.24
9.61% REC - 03.01.2019		0.44
10.08% IOT Utkal Energy Services Limited - 20.03.2025		0.42
8.18% EXIM- 07.12.2025		0.42
7.33% IRFC - 28.08.2027		0.40
10.08% IOT Utkal Energy Services Limited - 20.03.2026		0.33
7.83% IRFC - 21.03.2027		0.33
7.70% REC - 10.12.2027		0.33
7.62% EXIM- 01.09.2026		0.33
Others		5.28
MMI		2.75
NCA		0.92

### 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 JUNE 2018  
AS ON 31st MAY 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

02<sup>nd</sup> October 2008

### AUM (in Lakhs)

1,04,920.13

### NAV

48.7287

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.07

### Asset Allocation

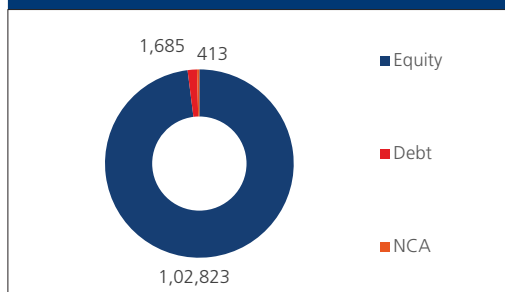
	Approved (%)	Actual (%)
Equity	75 - 100	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

### Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	-1.5	-1.5
3 months	0.7	1.4
6 months	-0.3	2.8
1 year	7.9	11.7
2 years	15.1	16.3
3 years	9.8	9.6
4 years	15.0	12.1
5 years	16.3	14.1
6 years	16.9	15.1
7 years	12.7	10.6
10 years	n.a	n.a
Inception	17.8	11.7

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

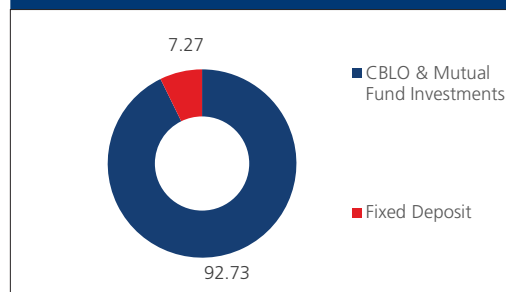


### Holdings

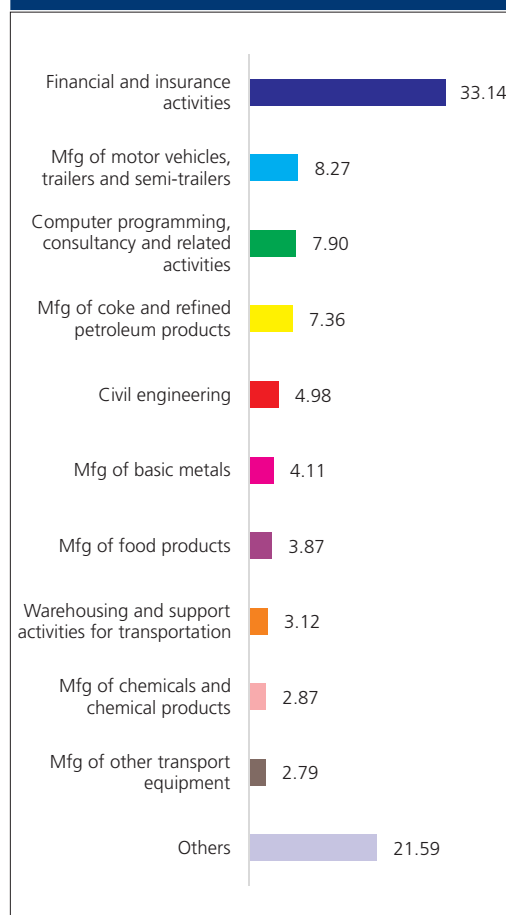
### % to Fund

EQUITY	98.00
HDFC Bank Ltd	7.13
Reliance Industries Ltd	5.34
Infosys Ltd	4.65
Kotak Banking ETF - Dividend Payout Option	4.07
Larsen And Toubro Ltd	3.97
IndusInd Bank Ltd	3.42
Britannia Industries Ltd	3.11
Maruti Suzuki India Ltd	3.04
Hindustan Unilever Ltd	2.87
ICICI Bank Ltd	2.18
SBI ETF Nifty Bank	2.18
I T C Ltd	1.92
GAIL (India) Ltd	1.89
Tech Mahindra Ltd	1.78
Axis Bank Ltd	1.70
Vedanta Ltd	1.65
Motherson Sumi Systems Ltd	1.62
Eicher Motors Ltd	1.60
Titan Industries Ltd	1.60
Zee Entertainment Enterprises Ltd	1.49
Others	40.80
Corporate Debt	0.12
6.50% HDFC Bank FD NSE - 13.08.2018	0.05
6.50% HDFC Bank FD NSE - 28.07.2018	0.05
6.50% HDFC Bank FD BSE - 28.07.2018	0.02
MMI	1.49
NCA	0.39

### 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 JUNE 2018  
AS ON 31st MAY 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

13<sup>th</sup> September 2004

### AUM (in Lakhs)

29,192.60

### NAV

79.3903

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.09

### Asset Allocation

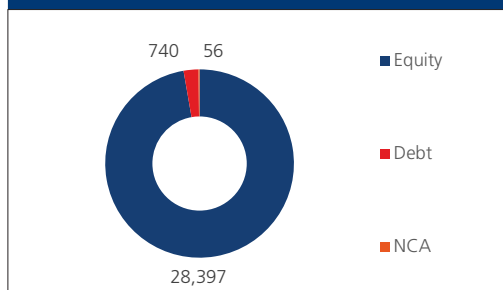
	Approved (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	2

### Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-0.8	-1.0
3 months	2.5	1.6
6 months	2.6	3.1
1 year	10.2	11.2
2 years	14.9	15.5
3 years	10.0	8.9
4 years	14.1	10.7
5 years	15.7	13.0
6 years	16.7	14.3
7 years	12.2	10.1
10 years	10.2	8.4
Inception	16.3	13.6

Past performance is not necessarily indicative of future performance

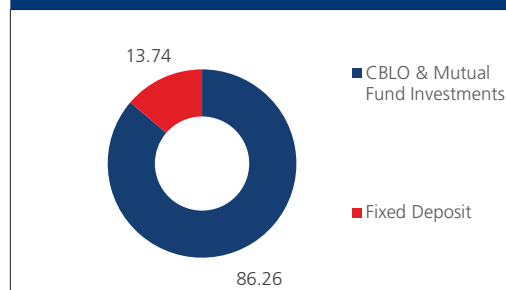
### AUM (in Lakhs)



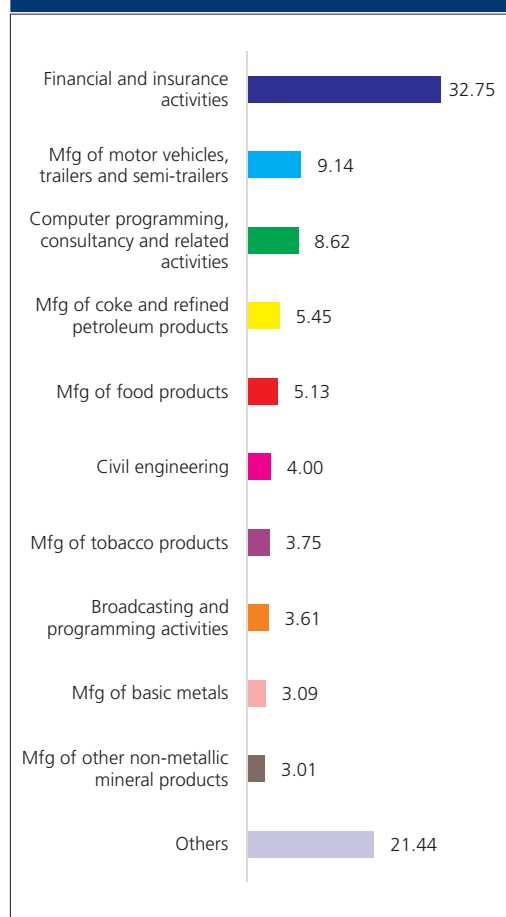
### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>97.27</b>
HDFC Bank Ltd	6.68
Infosys Ltd	5.75
IndusInd Bank Ltd	4.36
Kotak Banking ETF - Dividend Payout Option	4.10
Maruti Suzuki India Ltd	4.00
Larsen And Toubro Ltd	4.00
Reliance ETF Bank Bees	3.91
I T C Ltd	3.75
Reliance Industries Ltd	3.52
Britannia Industries Ltd	3.05
Hindustan Unilever Ltd	2.96
Tech Mahindra Ltd	2.87
Zee Entertainment Enterprises Ltd	2.55
ICICI Bank Ltd	2.51
Mahindra & Mahindra Ltd	2.39
Havells India Ltd	1.96
Bharat Petroleum Corporation Ltd	1.93
Shree Cement Ltd	1.91
Mahindra & Mahindra Financial Services Ltd	1.84
Sun Pharmaceuticals Ltd	1.68
Others	31.55
<b>Corporate Debt</b>	<b>0.35</b>
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	0.07
<b>MMI</b>	<b>2.19</b>
<b>NCA</b>	<b>0.19</b>

### Debt Ratings Profile (%)



### 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 JUNE 2018  
AS ON 31st MAY 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

05<sup>th</sup> February 2010

### AUM (in Lakhs)

3,251.55

### NAV

18.5969

### 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 : 5.02

### Asset Allocation

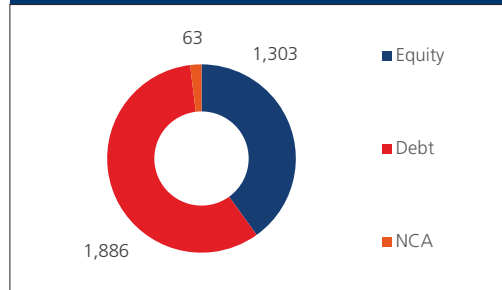
	Approved (%)	Actual (%)
Equity	00 - 75	40
Gsec / Debt	00 - 100	47
MMI / Others	00 - 100	13

### Performance Meter

	Guarantee Fund (%)	Benchmark (%)
1 month	-0.5	0.04
3 months	1.3	1.5
6 months	1.6	1.6
1 year	6.1	5.9
2 years	9.3	9.7
3 years	6.7	8.0
4 years	8.0	9.5
5 years	7.4	9.5
6 years	8.8	10.6
7 years	7.6	9.2
10 years	n.a	n.a
Inception	7.7	9.0

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

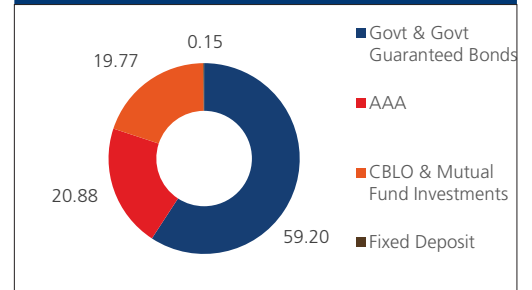


### Holdings

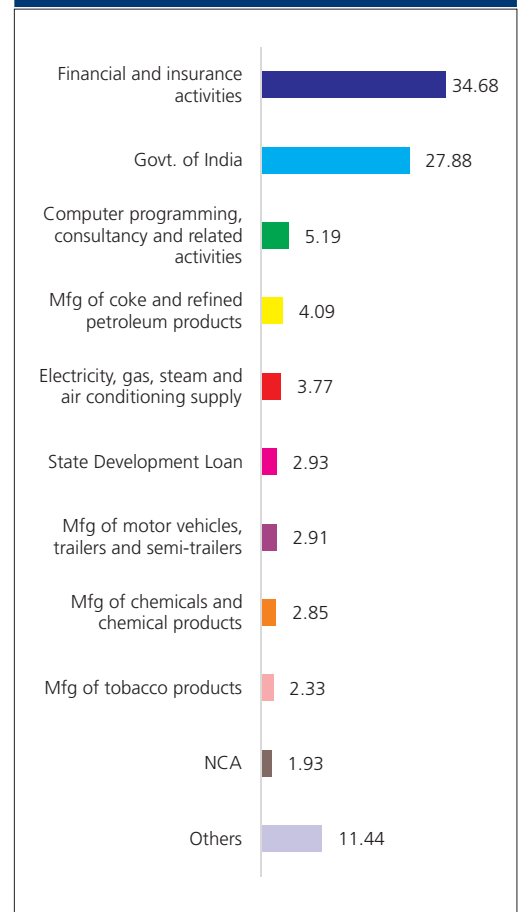
### % to Fund

EQUITY	40.06
Reliance Industries Ltd	3.15
HDFC Bank Ltd	2.96
I T C Ltd	2.33
Infosys Ltd	2.28
Housing Development Finance Corp. Ltd	2.08
Larsen And Toubro Ltd	1.83
Tata Consultancy Services Ltd	1.69
Hindustan Unilever Ltd	1.36
Maruti Suzuki India Ltd	1.33
ICICI Bank Ltd	1.24
Mahindra & Mahindra Ltd	1.01
Sun Pharmaceuticals Ltd	0.82
National Thermal Power Corporation Ltd	0.74
Oil & Natural Gas Corporation Ltd	0.73
Bharti Airtel Ltd	0.71
Power Grid Corporation of India Ltd	0.70
Asian Paints Ltd	0.70
Hero Honda Motors Ltd	0.68
State Bank of India	0.68
IndusInd Bank Ltd	0.67
Others	12.38
G-Sec	34.34
7.17% GOI - 08.01.2028	9.94
6.68% GOI - 17.09.2031	7.83
8.13% GOI - 22.06.2045	3.64
8.28% GOI - 21.09.2027	2.05
8.20% NABARD - 16.03.2028	1.22
7.37% GOI - 16.04.2023	1.08
1.44% INFLATION INDEX GS 2023	1.01
7.18% PFC - 20.01.2027	0.85
8.15% GOI FCI Bonds - 16.10.22	0.76
6.57% GOI - 05.12.2033	0.62
Others	5.34
Corporate Debt	12.20
8.13% PGC - 25.04.2020	1.53
7.85% PFC - 03.04.2028	1.47
8.27% REC - 06.02.2025	0.91
7.95% REC - 12.03.2027	0.89
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.62
8.18% EXIM- 07.12.2025	0.60
7.83% IRFC - 21.03.2027	0.58
7.56% EXIM- 18.05.2027	0.58
9.30% PGC - 28.06.2024	0.40
9.30% PGC - 28.06.2022	0.39
Others	4.23
MMI	11.47
NCA	1.93

### 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-MNMKKFND-107)

MONTHLY UPDATE JUNE 2018  
AS ON 31st MAY 2018  
based on last business day

### Investment Objective of The Fund

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

34,558.45

### NAV

18.4341

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.39

### Asset Allocation

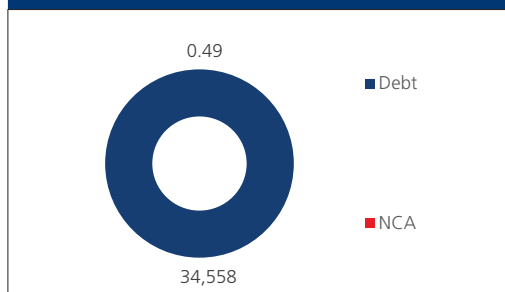
	Approved (%)	Actual (%)
MMI / Others	100	100

### Performance Meter

	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.8
6 months	3.0	3.5
1 year	6.2	6.9
2 years	6.7	6.9
3 years	7.1	7.3
4 years	7.4	7.6
5 years	7.7	8.0
6 years	7.9	8.0
7 years	8.1	8.1
10 years	n.a	n.a
Inception	7.5	7.8

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

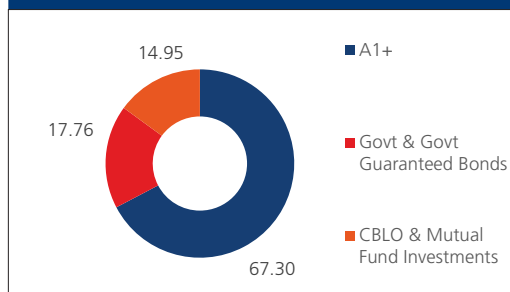


### Holdings

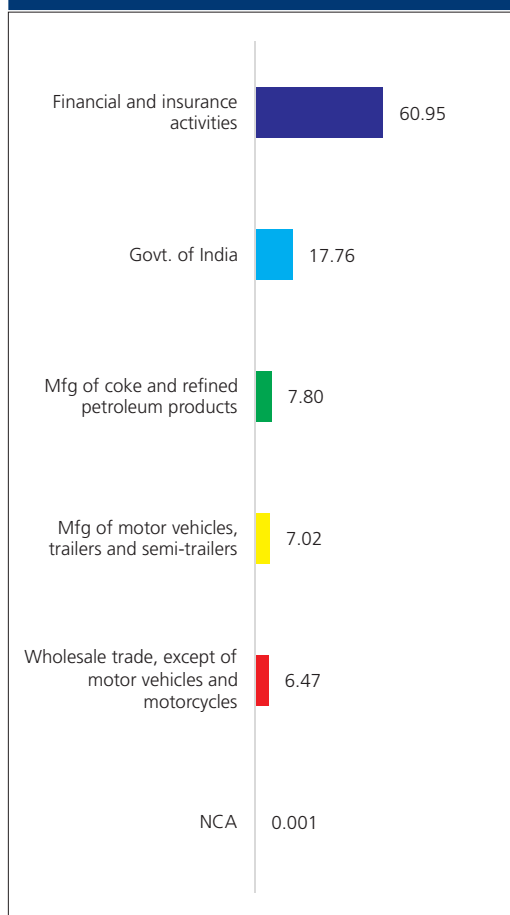
### % to Fund

MMI	100.00
NCA	0.001

### 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 GROWTH FUND

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

MONTHLY UPDATE JUNE 2018  
AS ON 31st MAY 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

6,241.47

### NAV

76.5168

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 7.08

### Asset Allocation

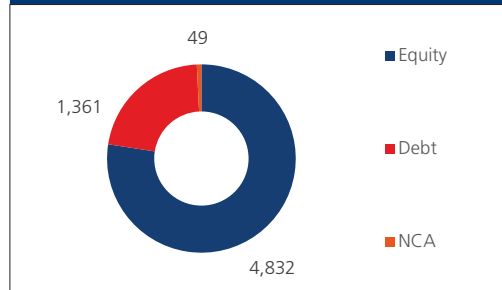
	Approved (%)	Actual (%)
Equity	40 - 80	77
Gsec / Debt	20 - 60	21
MMI / Others	00 - 40	1

### Performance Meter

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-0.9	-0.8
3 months	2.0	1.5
6 months	1.0	2.4
1 year	7.5	9.5
2 years	12.8	13.8
3 years	9.3	8.7
4 years	12.8	10.5
5 years	13.8	12.0
6 years	14.9	13.3
7 years	11.4	9.9
10 years	8.7	8.6
Inception	14.6	13.5

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

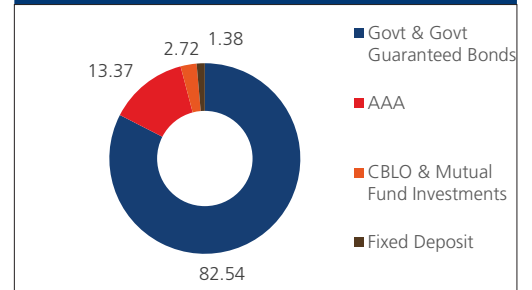


### Holdings

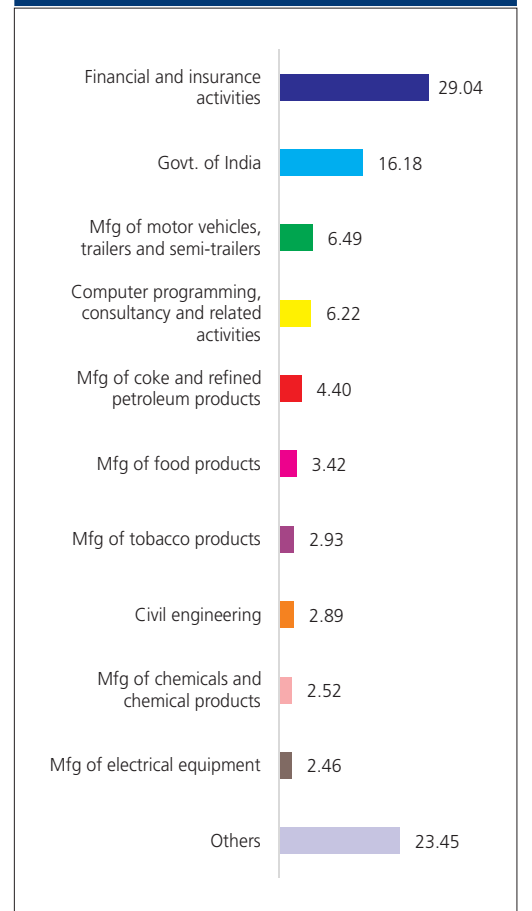
### % to Fund

EQUITY		77.42
HDFC Bank Ltd		4.95
Infosys Ltd		4.26
Kotak Banking ETF - Dividend Payout Option		3.37
IndusInd Bank Ltd		3.35
Reliance ETF Bank Bees		2.96
I T C Ltd		2.93
Reliance Industries Ltd		2.90
Larsen And Toubro Ltd		2.89
Maruti Suzuki India Ltd		2.68
Britannia Industries Ltd		2.08
Hindustan Unilever Ltd		2.07
Tech Mahindra Ltd		1.96
ICICI Bank Ltd		1.77
Mahindra & Mahindra Ltd		1.66
Zee Entertainment Enterprises Ltd		1.61
Bharat Petroleum Corporation Ltd		1.50
Havells India Ltd		1.42
Bata India Ltd		1.38
Mahindra & Mahindra Financial Services Ltd		1.36
Sun Pharmaceuticals Ltd		1.27
Others		29.05
G-Sec		17.99
8.30% GOI - 31.12.2042		2.96
8.13% GOI - 22.06.2045		2.89
8.17% GOI - 01.12.2044		2.77
8.97% GOI - 05.12.2030		2.40
8.30% GOI - 02.07.2040		1.23
7.16% GOI - 20.05.2023		0.87
6.68% GOI - 17.09.2031		0.71
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		2.51
Corporate Debt		3.21
9.36% IDFC Bank - 21.08.24		0.81
11.15% REC - 24.10.2018		0.49
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019		0.49
9.70% PFC - 15.12.2018		0.48
9.02% REC - 19.11.2022		0.32
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
6.50% HDFC Bank FD BSE - 28.07.2018		0.06
MMI		0.59
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

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

MONTHLY UPDATE JUNE 2018  
AS ON 31st MAY 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

14<sup>th</sup> November 2006

### AUM (in Lakhs)

1,00,817.62

### NAV

27.5875

### 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

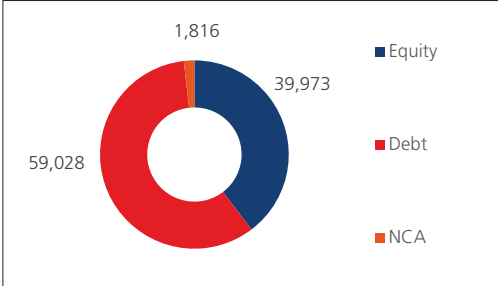
	Approved (%)	Actual (%)
Equity	00 - 75	40
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	2

### Performance Meter

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.5	0.0
3 months	1.5	1.5
6 months	-0.2	1.6
1 year	4.0	5.9
2 years	8.8	9.7
3 years	6.9	8.0
4 years	8.0	9.5
5 years	7.3	9.5
6 years	8.5	10.6
7 years	7.3	9.2
10 years	8.7	8.4
Inception	9.2	8.7

Past performance is not necessarily indicative of future performance

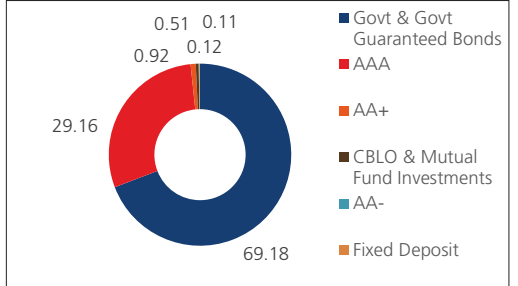
### AUM (in Lakhs)



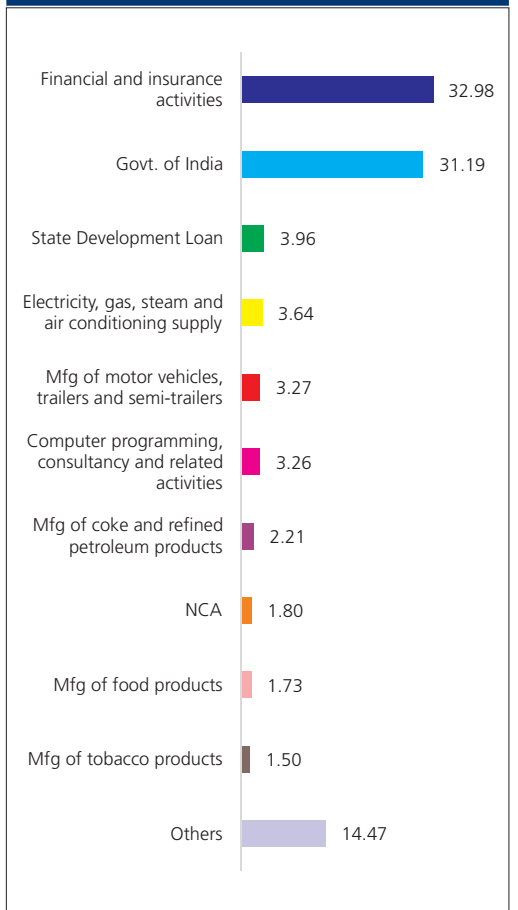
### Holdings % to Fund

EQUITY 39.65	
HDFC Bank Ltd	2.48
Infosys Ltd	2.24
IndusInd Bank Ltd	1.74
Kotak Banking ETF - Dividend Payout Option	1.64
Reliance ETF Bank Bees	1.57
I T C Ltd	1.50
Larsen And Toubro Ltd	1.49
Reliance Industries Ltd	1.46
Maruti Suzuki India Ltd	1.34
Britannia Industries Ltd	1.07
Hindustan Unilever Ltd	1.06
Tech Mahindra Ltd	1.02
ICICI Bank Ltd	0.91
Mahindra & Mahindra Ltd	0.85
Zee Entertainment Enterprises Ltd	0.83
Shree Cement Ltd	0.75
Bharat Petroleum Corporation Ltd	0.75
Havells India Ltd	0.69
Mahindra & Mahindra Financial Services Ltd	0.69
Bata India Ltd	0.67
Others	14.91
G-Sec 40.51	
7.17% GOI - 08.01.2028	11.65
6.68% GOI - 17.09.2031	7.14
8.13% GOI - 22.06.2045	4.90
8.28% GOI - 21.09.2027	2.87
8.20% NABARD - 16.03.2028	1.78
7.37% GOI - 16.04.2023	1.51
7.18% PFC - 20.01.2027	1.16
1.44% INFLATION INDEX GS 2023	1.09
6.57% GOI - 05.12.2033	0.92
8.22% NABARD - 25.02.2028	0.86
Others	6.64
Corporate Debt 17.75	
7.85% PFC - 03.04.2028	1.65
8.27% REC - 06.02.2025	1.31
8.18% EXIM- 07.12.2025	0.70
7.33% IRFC - 28.08.2027	0.63
Shriram Transport Finance Co Ltd Floater - 19.07.19	0.51
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.50
7.83% IRFC - 21.03.2027	0.48
7.62% EXIM- 01.09.2026	0.48
7.70% REC - 10.12.2027	0.43
8.57% REC - 21.12.2024	0.43
Others	10.64
MMI 0.30	
NCA 1.80	

### 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 JUNE 2018  
AS ON 31st MAY 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

2,214.00

### NAV

63.8189

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.90

### Asset Allocation

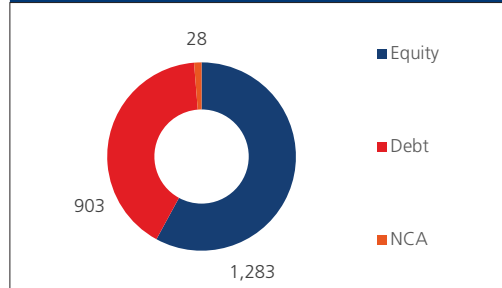
	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	39
MMI / Others	00 - 40	3

### Performance Meter

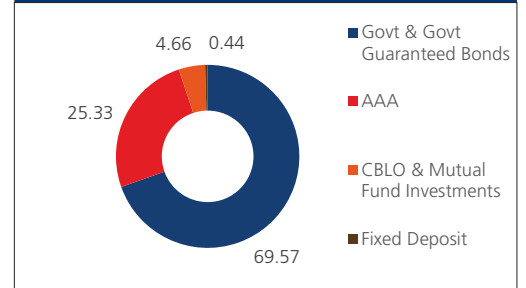
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-0.6	-0.6
3 months	1.9	1.4
6 months	0.7	1.7
1 year	6.3	7.8
2 years	10.9	12.0
3 years	8.6	8.5
4 years	11.7	10.1
5 years	12.0	11.0
6 years	13.2	12.1
7 years	10.8	9.7
10 years	8.8	8.5
Inception	13.2	11.9

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



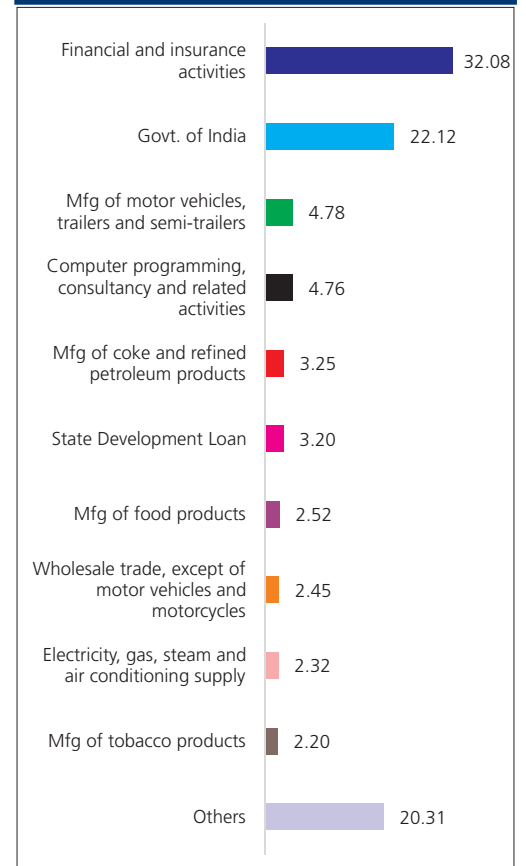
### Debt Ratings Profile (%)



### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>57.94</b>
HDFC Bank Ltd	3.72
Infosys Ltd	3.26
Kotak Banking ETF - Dividend Payout Option	2.58
IndusInd Bank Ltd	2.50
Reliance ETF Bank Bees	2.27
I T C Ltd	2.20
Reliance Industries Ltd	2.20
Larsen And Toubro Ltd	2.16
Maruti Suzuki India Ltd	1.95
Hindustan Unilever Ltd	1.55
Britannia Industries Ltd	1.55
Tech Mahindra Ltd	1.50
ICICI Bank Ltd	1.32
Mahindra & Mahindra Ltd	1.24
Zee Entertainment Enterprises Ltd	1.20
Bharat Petroleum Corporation Ltd	1.05
Havells India Ltd	1.04
Mahindra & Mahindra Financial Services Ltd	1.01
Shree Cement Ltd	0.97
Whirlpool of India Ltd	0.94
Others	21.72
<b>G-Sec</b>	<b>28.38</b>
7.17% GOI - 08.01.2028	7.92
6.68% GOI - 17.09.2031	4.76
8.13% GOI - 22.06.2045	3.33
8.28% GOI - 21.09.2027	1.99
8.20% NABARD - 16.03.2028	1.34
8.15% GOI FCI Bonds - 16.10.22	1.12
7.37% GOI - 16.04.2023	1.04
8.22% NABARD - 25.02.2028	0.89
7.18% PFC - 20.01.2027	0.83
1.44% INFLATION INDEX GS 2023	0.61
Others	4.55
<b>Corporate Debt</b>	<b>10.51</b>
7.85% PFC - 03.04.2028	1.29
9.61% REC - 03.01.2019	0.91
8.27% REC - 06.02.2025	0.89
8.85% PGC - 19.10.2026	0.57
8.85% PGC - 19.10.2025	0.57
9.75% REC - 11.11.2021.	0.47
9.69% Tata Sons - 12.06.2022	0.46
9.36% IDFC Bank - 21.08.24	0.46
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.46
8.57% REC - 21.12.2024	0.45
Others	3.99
<b>MMI</b>	<b>1.90</b>
<b>NCA</b>	<b>1.27</b>

### 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 JUNE 2018  
AS ON 31st MAY 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

15<sup>th</sup> April 2004

### AUM (in Lakhs)

98,357.09

### NAV

30.6444

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Debt - 100% (Crisil Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.43

### Asset Allocation

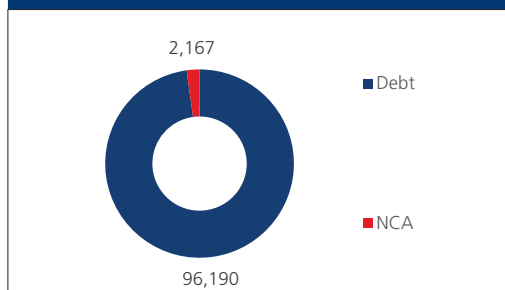
	Approved (%)	Actual (%)
Gsec	00 - 75	67
Debt	25 - 100	30
MMI / Others	00 - 40	3

### Performance Meter

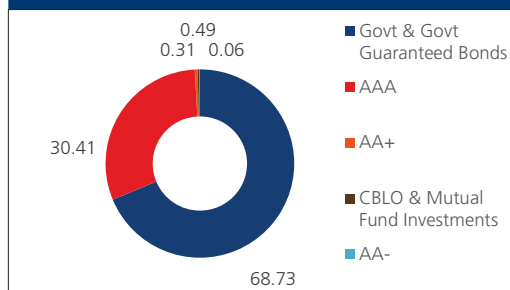
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	-0.1	0.1
3 months	1.1	0.9
6 months	-1.2	-0.5
1 year	1.4	2.4
2 years	5.8	6.6
3 years	6.7	7.4
4 years	8.2	8.6
5 years	6.8	7.4
6 years	8.1	8.2
7 years	8.6	8.3
10 years	9.0	7.6
Inception	8.2	6.4

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

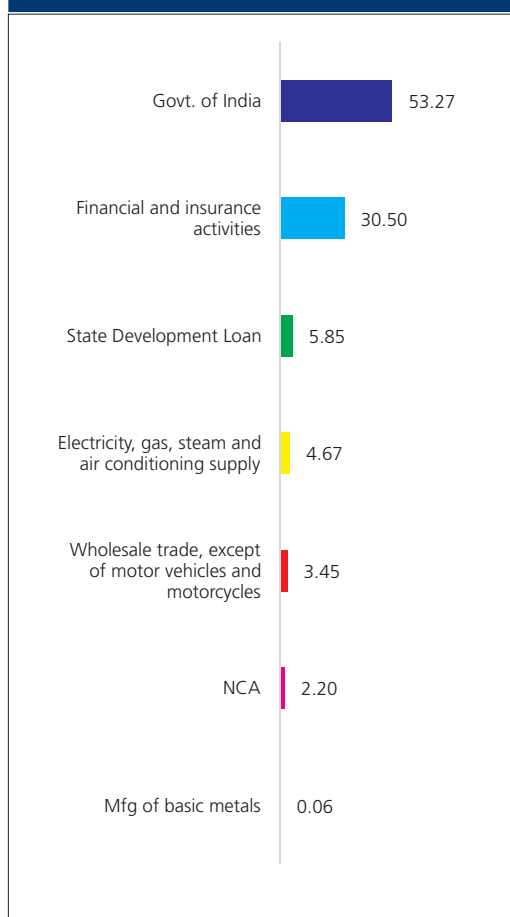


### Holdings

### % to Fund

G-Sec	67.21
7.17% GOI - 08.01.2028	20.13
6.68% GOI - 17.09.2031	11.63
8.13% GOI - 22.06.2045	8.47
8.28% GOI - 21.09.2027	5.17
8.20% NABARD - 16.03.2028	3.08
7.37% GOI - 16.04.2023	2.72
6.57% GOI - 05.12.2033	1.62
1.44% INFLATION INDEX GS 2023	1.60
7.18% PFC - 20.01.2027	1.44
7.33% MH SDL -13.09.2027	1.16
Others	10.20
Corporate Debt	30.28
7.85% PFC - 03.04.2028	3.17
8.27% REC - 06.02.2025	1.50
8.18% EXIM- 07.12.2025	1.37
7.33% IRFC - 28.08.2027	1.16
7.62% EXIM- 01.09.2026	0.86
7.83% IRFC - 21.03.2027	0.84
8.57% REC - 21.12.2024	0.74
7.56% EXIM- 18.05.2027	0.71
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.70
8.11% REC - 07.10.2025	0.65
Others	18.58
MMI	0.31
NCA	2.20

### 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 JUNE 2018  
AS ON 31st MAY 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

4,837.25

### NAV

28.2569

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 5.64

### Asset Allocation

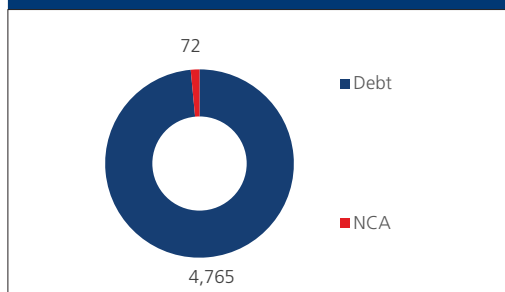
	Approved (%)	Actual (%)
Gsec	80 - 100	92
MMI / Others	00 - 40	8

### Performance Meter

	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.1	0.1
3 months	1.1	1.3
6 months	-0.9	0.2
1 year	1.8	3.0
2 years	6.1	6.6
3 years	6.8	7.5
4 years	8.7	8.8
5 years	6.6	7.5
6 years	8.2	8.6
7 years	8.5	8.8
10 years	8.3	8.5
Inception	7.2	7.4

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

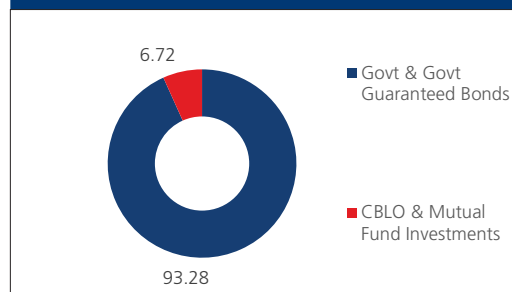


### Holdings

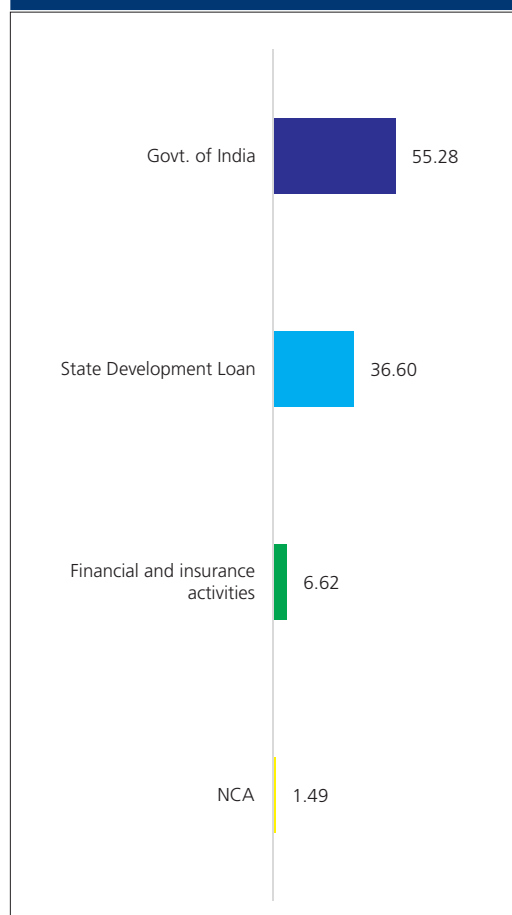
### % to Fund

<b>G-Sec</b>	<b>91.89</b>
7.17% GOI - 08.01.2028	19.54
6.68% GOI - 17.09.2031	11.62
8.13% GOI - 22.06.2045	9.67
8.28% GOI - 21.09.2027	4.86
9.29% PN SDL - 09.10.2023	3.61
8.99% MP SDL - 07.03.2022	3.23
9.25% RJ SDL - 09.10.2023	2.69
7.37% GOI - 16.04.2023	2.53
9.40% MP SDL - 30.01.2024	2.44
8.63% MH SDL - 09.01.2023	2.24
Others	29.45
<b>MMI</b>	<b>6.62</b>
<b>NCA</b>	<b>1.49</b>

### 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 JUNE 2018

AS ON 31st MAY 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

07<sup>th</sup> December 2004

### AUM (in Lakhs)

1,576.27

### NAV

25.9187

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Debt - 100% (Crisil Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 2.94

### Asset Allocation

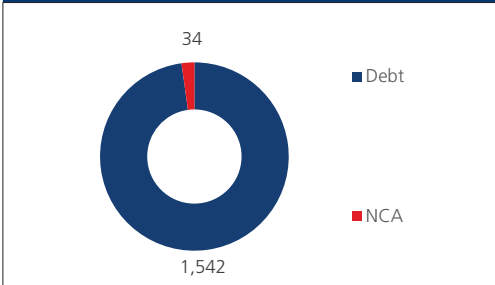
	Approved (%)	Actual (%)
Gsec	00 - 75	61
Debt	25 - 100	34
MMI / Others	00 - 40	6

### Performance Meter

	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.1	0.6
3 months	0.7	1.8
6 months	0.5	3.5
1 year	3.6	6.9
2 years	5.4	6.9
3 years	6.1	7.3
4 years	6.9	7.6
5 years	7.5	8.0
6 years	8.1	8.0
7 years	8.1	8.1
10 years	7.6	7.6
Inception	7.3	7.2

Past performance is not necessarily indicative of future performance

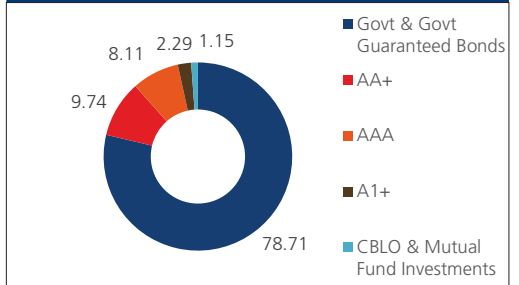
### AUM (in Lakhs)



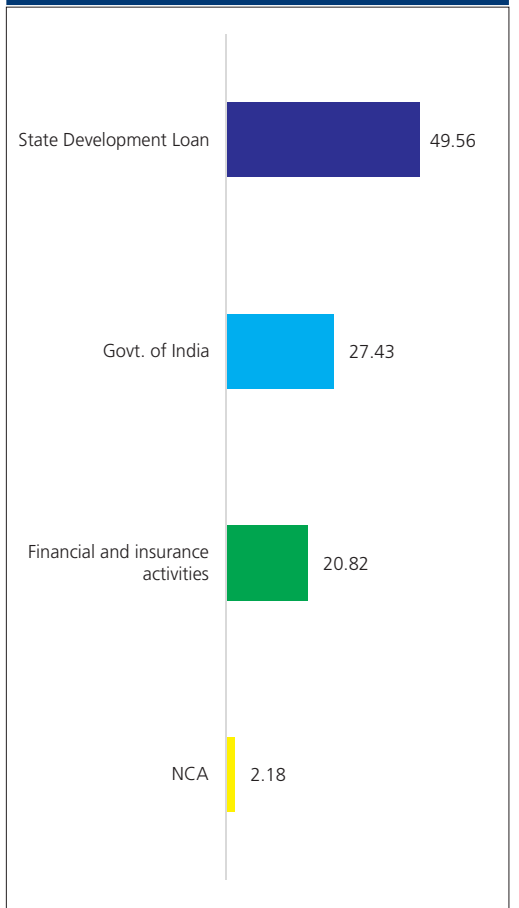
### Holdings

G-Sec	% to Fund
9.37% MAH SDL - 04.12.2023	13.20
8.92% RJ SDL - 21.11.2022	5.69
8.54% MAH SDL - 19.01.2021	3.90
9.25% HR SDL 09.10.2023	3.82
8.38% MAH SDL - 25.03.2020	3.60
8.28% TN SDL - 09.09.2019	2.94
8.51% PN SDL - 10.04.2023	2.87
8.23% GJ SDL - 07.10.2019	2.71
9.65% TN SDL - 12.03.2024	2.44
8.85% TN SDL - 17.10.2022	2.33
Others	17.02
<b>Corporate Debt</b>	<b>33.93</b>
FRB G - 21.12.2020	16.47
Shriram Transport Finance Co Ltd Floater - 19.07.19	9.52
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	7.94
<b>MMI</b>	<b>3.36</b>
<b>NCA</b>	<b>2.18</b>

### Debt Ratings Profile (%)



### 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 JUNE 2018  
AS ON 31st MAY 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

14<sup>th</sup> February 2010

### AUM (in Lakhs)

1,571.51

### NAV

17.8240

### 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 : 1.61

### Asset Allocation

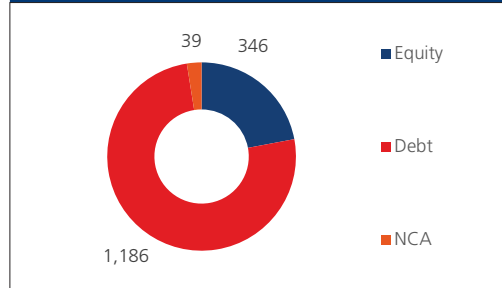
	Approved (%)	Actual (%)
Equity	00 - 100	22
Gsec / Debt	00 - 100	68
MMI / Others	00 - 100	10

### Performance Meter

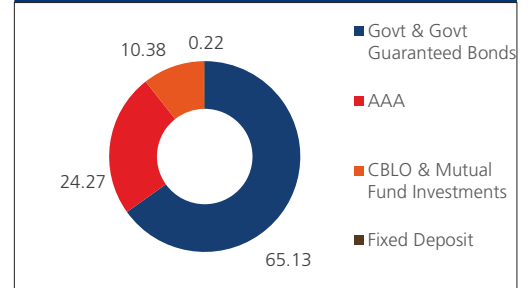
	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	-0.2	0.0
3 months	0.7	1.5
6 months	3.0	1.6
1 year	7.2	5.9
2 years	9.5	9.7
3 years	6.8	8.0
4 years	7.9	9.5
5 years	7.2	9.5
6 years	8.6	10.6
7 years	7.4	9.2
10 years	n.a	n.a
Inception	7.2	9.0

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



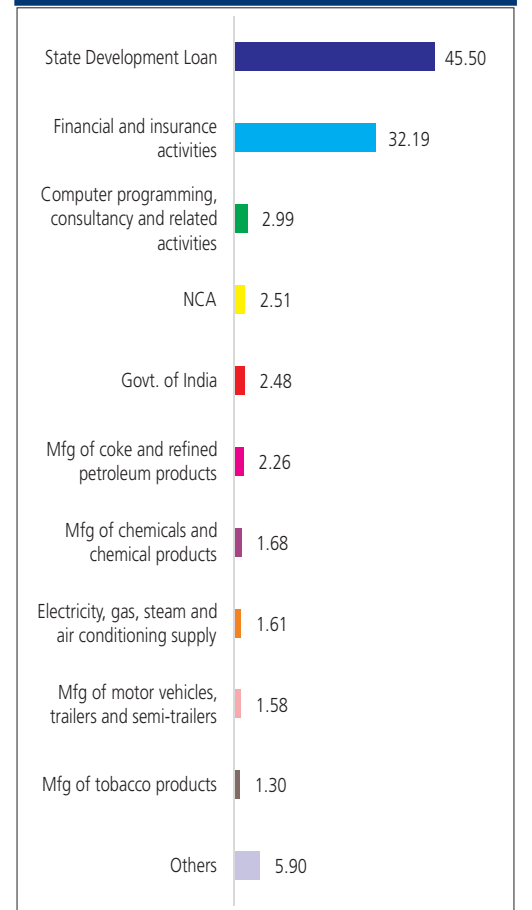
### Debt Ratings Profile (%)



### Holdings % to Fund

EQUITY	% to Fund
Reliance Industries Ltd	1.75
HDFC Bank Ltd	1.70
Infosys Ltd	1.35
I T C Ltd	1.30
Housing Development Finance Corp. Ltd	1.14
Larsen And Toubro Ltd	1.01
Tata Consultancy Services Ltd	0.95
Hindustan Unilever Ltd	0.81
ICICI Bank Ltd	0.71
Maruti Suzuki India Ltd	0.71
Mahindra & Mahindra Ltd	0.54
Asian Paints Ltd	0.42
Sun Pharmaceuticals Ltd	0.39
National Thermal Power Corporation Ltd	0.39
State Bank of India	0.39
IndusInd Bank Ltd	0.39
Power Grid Corporation of India Ltd	0.38
Oil & Natural Gas Corporation Ltd	0.37
Hero Honda Motors Ltd	0.36
Bharti Airtel Ltd	0.35
Others	6.62
<b>G-Sec</b>	<b>49.14</b>
8.48% MAH SDL - 24.02.2020	35.19
8.14% MH SDL -23.09.2019	6.39
8.28% TN SDL - 09.09.2019	1.86
1.44% INFLATION INDEX GS 2023	1.23
6.57% GOI - 05.12.2033	0.71
7.18% PFC - 20.01.2027	0.59
7.20% NABARD - 21.10.2031	0.57
8.59% GJ SDL - 20.07.2021	0.32
8.20% GOI - 15.02.22	0.26
9.72% PN SDL - 28.08.2023	0.20
Others	1.81
<b>Corporate Debt</b>	<b>18.48</b>
9.7705% LIC Housing Finance - 26.02.19 - P - 26.03.15	3.83
8.65% REC - 22.01.2020	3.83
10.85% REC - 30.09.2018	3.22
8.80% REC - 06.10.2019	1.28
8.70% PFC- 14.05.2020	1.28
9.30% PGC - 28.06.2024	0.82
9.69% Tata Sons - 12.06.2022	0.65
11.95% HDFC - 26.11.18	0.64
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.64
8.70% PFC- 15.01.2020	0.64
Others	1.65
<b>MMI</b>	<b>7.83</b>
<b>NCA</b>	<b>2.51</b>

### 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 JUNE 2018

AS ON 31st MAY 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

68,547.03

### NAV

63.9073

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.10

### Asset Allocation

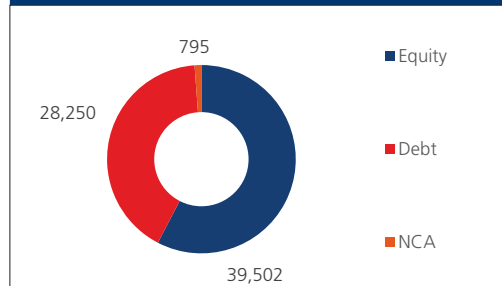
	Approved (%)	Actual (%)
Equity	00 - 80	58
Gsec / Debt	20 - 60	41
MMI / Others	00 - 40	2

### Performance Meter

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	-0.7	-0.4
3 months	1.7	1.2
6 months	0.4	1.0
1 year	5.8	6.0
2 years	10.8	10.3
3 years	8.6	8.2
4 years	11.3	9.7
5 years	10.8	9.8
6 years	11.9	10.9
7 years	10.2	9.3
10 years	7.3	8.4
Inception	13.2	11.3

Past performance is not necessarily indicative of future performance

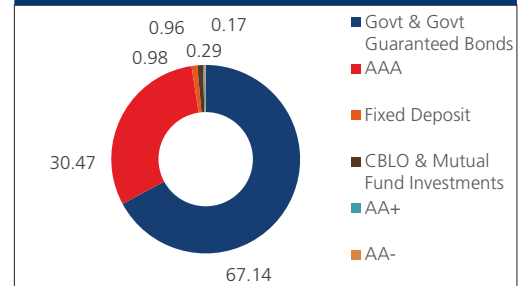
### AUM (in Lakhs)



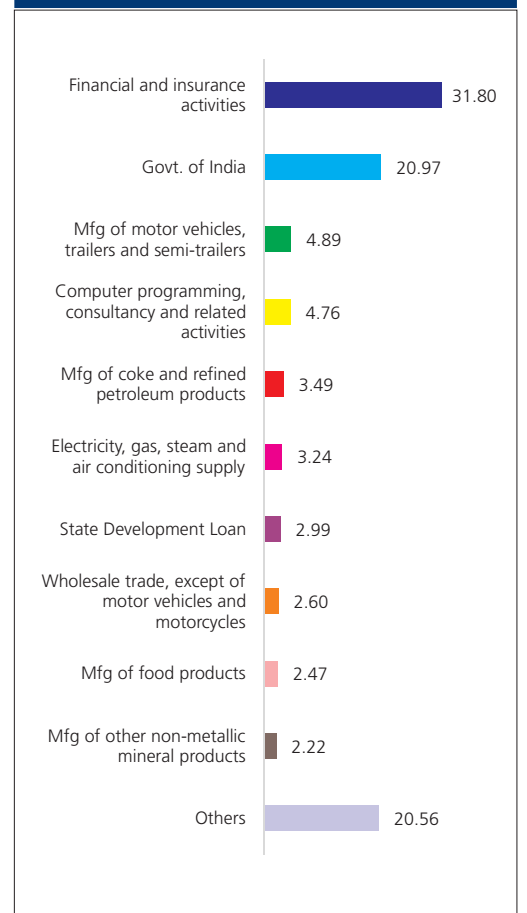
### Holdings

	% to Fund
<b>EQUITY</b>	<b>57.63</b>
HDFC Bank Ltd	3.65
Infosys Ltd	3.26
IndusInd Bank Ltd	2.57
Kotak Banking ETF - Dividend Payout Option	2.46
Reliance Industries Ltd	2.41
I T C Ltd	2.19
Reliance ETF Bank Bees	2.18
Maruti Suzuki India Ltd	2.11
Larsen And Toubro Ltd	2.08
Britannia Industries Ltd	1.51
Tech Mahindra Ltd	1.50
Shree Cement Ltd	1.47
Hindustan Unilever Ltd	1.45
Mahindra & Mahindra Ltd	1.34
ICICI Bank Ltd	1.32
Zee Entertainment Enterprises Ltd	1.22
Havells India Ltd	1.14
Bharat Petroleum Corporation Ltd	1.08
Mahindra & Mahindra Financial Services Ltd	1.00
Sun Pharmaceuticals Ltd	0.88
Others	20.81
<b>G-Sec</b>	<b>27.67</b>
7.17% GOI - 08.01.2028	7.38
6.68% GOI - 17.09.2031	4.51
8.13% GOI - 22.06.2045	3.27
8.28% GOI - 21.09.2027	1.85
1.44% INFLATION INDEX GS 2023	1.41
8.20% NABARD - 16.03.2028	1.10
7.37% GOI - 16.04.2023	0.98
7.18% PFC - 20.01.2027	0.83
6.57% GOI - 05.12.2033	0.74
8.22% NABARD - 25.02.2028	0.55
Others	5.05
<b>Corporate Debt</b>	<b>13.15</b>
8.27% REC - 06.02.2025	1.03
7.85% PFC - 03.04.2028	1.03
7.33% IRFC - 28.08.2027	0.42
8.18% EXIM- 07.12.2025	0.33
7.62% EXIM- 01.09.2026	0.32
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.31
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.31
7.83% IRFC - 21.03.2027	0.31
7.70% REC - 10.12.2027	0.30
7.95% REC - 12.03.2027	0.27
Others	8.53
<b>MMI</b>	<b>0.40</b>
<b>NCA</b>	<b>1.16</b>

### 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 JUNE 2018

AS ON 31st MAY 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

8,499.98

### NAV

54.7270

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.93

### Asset Allocation

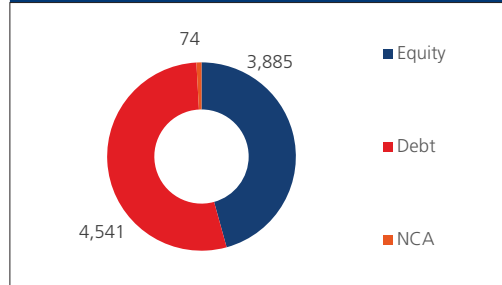
	Approved (%)	Actual (%)
Equity	00 - 60	46
Gsec / Debt	20 - 70	50
MMI / Others	00 - 40	4

### Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	-0.4	-0.3
3 months	1.8	1.2
6 months	0.4	0.6
1 year	5.1	5.1
2 years	10.0	9.4
3 years	8.4	8.0
4 years	10.9	9.4
5 years	10.0	9.3
6 years	11.1	10.3
7 years	9.9	9.1
10 years	7.8	8.3
Inception	12.1	10.1

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

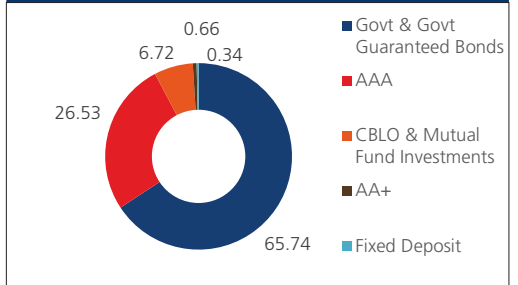


### Holdings

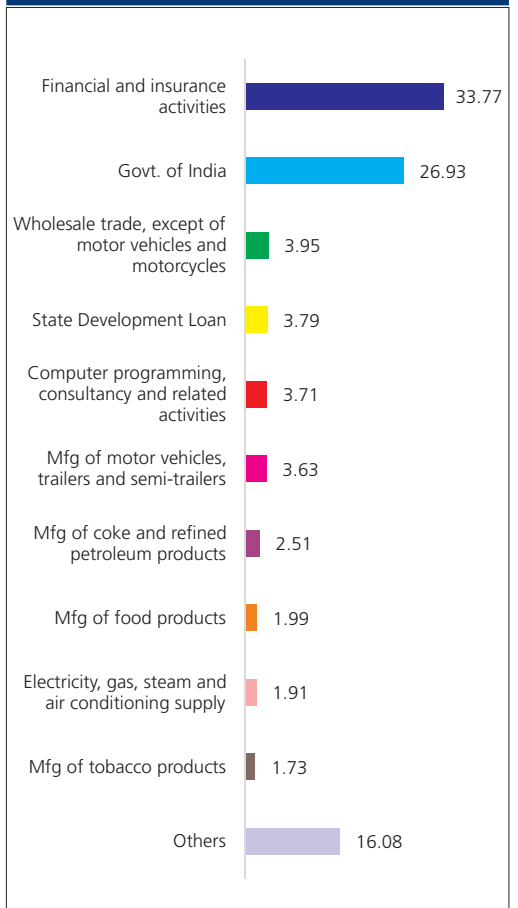
### % to Fund

EQUITY	45.71
HDFC Bank Ltd	2.92
Infosys Ltd	2.53
IndusInd Bank Ltd	2.05
Kotak Banking ETF - Dividend Payout Option	2.00
Reliance ETF Bank Bees	1.80
I T C Ltd	1.73
Reliance Industries Ltd	1.72
Larsen And Toubro Ltd	1.66
Maruti Suzuki India Ltd	1.57
Hindustan Unilever Ltd	1.23
Britannia Industries Ltd	1.21
Tech Mahindra Ltd	1.18
ICICI Bank Ltd	1.04
Mahindra & Mahindra Ltd	1.00
Zee Entertainment Enterprises Ltd	0.95
Havells India Ltd	0.82
Mahindra & Mahindra Financial Services Ltd	0.82
Bharat Petroleum Corporation Ltd	0.79
Whirlpool of India Ltd	0.74
Sun Pharmaceuticals Ltd	0.73
Others	17.23
G-Sec	35.12
7.17% GOI - 08.01.2028	9.85
6.68% GOI - 17.09.2031	6.35
8.13% GOI - 22.06.2045	4.07
8.28% GOI - 21.09.2027	2.40
8.20% NABARD - 16.03.2028	1.51
7.37% GOI - 16.04.2023	1.26
1.44% INFLATION INDEX GS 2023	1.21
7.18% PFC - 20.01.2027	0.87
6.57% GOI - 05.12.2033	0.82
8.22% NABARD - 25.02.2028	0.70
Others	6.09
Corporate Debt	14.71
7.85% PFC - 03.04.2028	1.35
8.27% REC - 06.02.2025	0.81
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.65
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.59
8.18% EXIM- 07.12.2025	0.57
7.33% IRFC - 28.08.2027	0.54
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.53
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.47
8.57% REC - 21.12.2024	0.47
7.83% IRFC - 21.03.2027	0.45
Others	8.27
MMI	3.59
NCA	0.87

### 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 JUNE 2018  
AS ON 31st MAY 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

07<sup>th</sup> January 2010

### AUM (in Lakhs)

11,689.77

### NAV

28.5537

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.08

### Asset Allocation

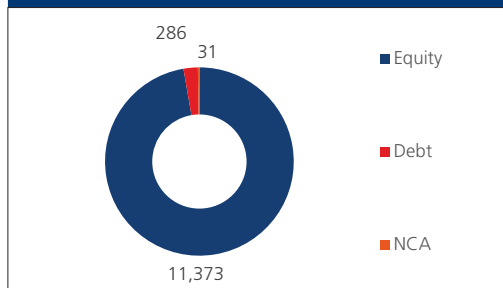
	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

### Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-1.4	-1.5
3 months	0.9	1.4
6 months	0.1	2.8
1 year	8.8	11.7
2 years	16.0	16.3
3 years	10.5	9.6
4 years	15.7	12.1
5 years	17.2	14.1
6 years	17.7	15.1
7 years	13.5	10.6
10 years	n.a	n.a
Inception	13.3	9.2

Past performance is not necessarily indicative of future performance

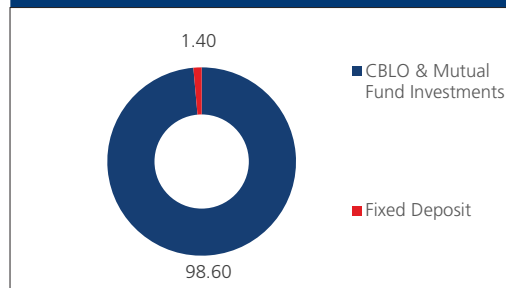
### AUM (in Lakhs)



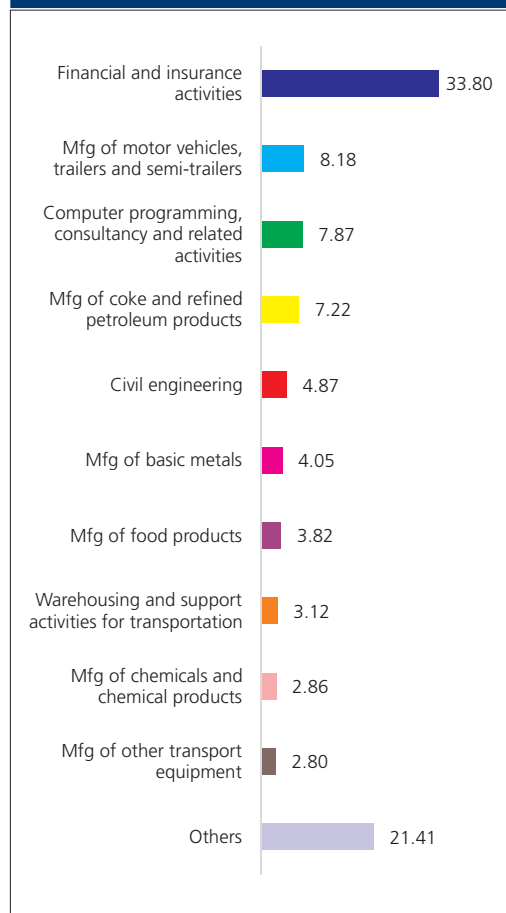
### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>97.29</b>
HDFC Bank Ltd	7.09
Reliance Industries Ltd	5.26
Infosys Ltd	4.68
Kotak Banking ETF - Dividend Payout Option	4.01
Larsen And Toubro Ltd	3.88
IndusInd Bank Ltd	3.39
Britannia Industries Ltd	3.07
Maruti Suzuki India Ltd	3.01
Hindustan Unilever Ltd	2.86
ICICI Bank Ltd	2.17
SBI ETF Nifty Bank	2.15
I T C Ltd	1.97
GAIL (India) Ltd	1.93
Tech Mahindra Ltd	1.76
Axis Bank Ltd	1.68
Vedanta Ltd	1.62
Titan Industries Ltd	1.62
Eicher Motors Ltd	1.61
Motherson Sumi Systems Ltd	1.61
Zee Entertainment Enterprises Ltd	1.49
Others	40.43
<b>Corporate Debt</b>	<b>0.03</b>
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
<b>MMI</b>	<b>2.41</b>
<b>NCA</b>	<b>0.26</b>

### 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 JUNE 2018

AS ON 31st MAY 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

17<sup>th</sup> July 2009

### AUM (in Lakhs)

2,392.90

### NAV

27.6868

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.05

### Asset Allocation

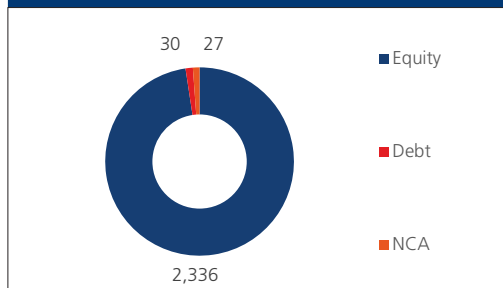
	Approved (%)	Actual (%)
Equity	75 - 100	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

### Performance Meter

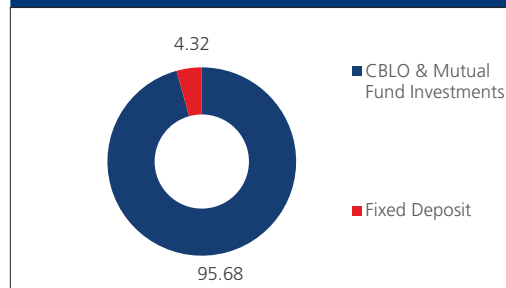
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-1.50	-1.5
3 months	0.7	1.4
6 months	-0.2	2.8
1 year	8.0	11.7
2 years	15.0	16.3
3 years	9.8	9.6
4 years	14.9	12.1
5 years	16.1	14.1
6 years	16.7	15.1
7 years	12.6	10.6
10 years	n.a	n.a
Inception	12.2	11.0

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



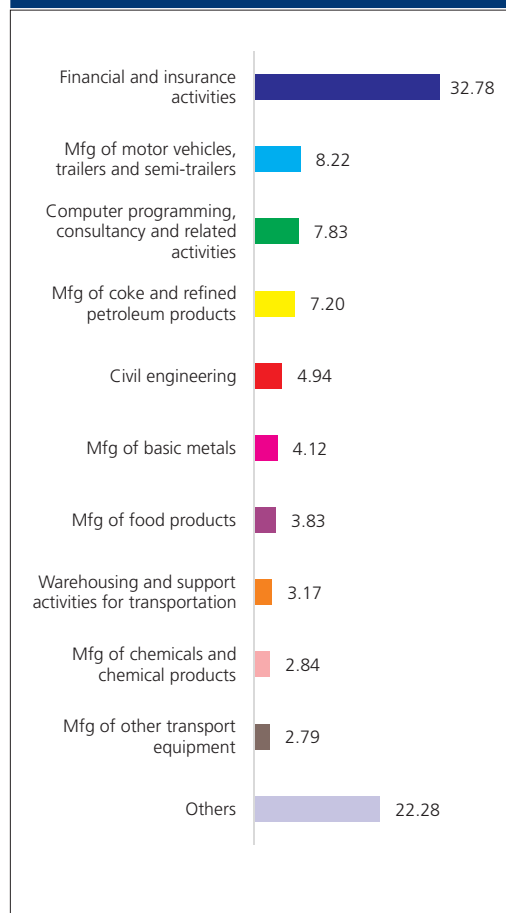
### Debt Ratings Profile (%)



### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>97.61</b>
HDFC Bank Ltd	7.05
Reliance Industries Ltd	5.25
Infosys Ltd	4.62
Kotak Banking ETF - Dividend Payout Option	4.03
Larsen And Toubro Ltd	3.93
IndusInd Bank Ltd	3.40
Britannia Industries Ltd	3.08
Maruti Suzuki India Ltd	3.00
Hindustan Unilever Ltd	2.84
ICICI Bank Ltd	2.24
SBI ETF Nifty Bank	2.16
GAIL (India) Ltd	1.95
I T C Ltd	1.93
Axis Bank Ltd	1.81
Tech Mahindra Ltd	1.77
Vedanta Ltd	1.64
Motherson Sumi Systems Ltd	1.62
Eicher Motors Ltd	1.60
Titan Industries Ltd	1.58
Zee Entertainment Enterprises Ltd	1.47
Others	40.63
<b>Corporate Debt</b>	<b>0.05</b>
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
<b>MMI</b>	<b>1.20</b>
<b>NCA</b>	<b>1.13</b>

### 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 JUNE 2018  
AS ON 31st MAY 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

11<sup>th</sup> January 2010

### AUM (in Lakhs)

2,529.99

### NAV

26.7430

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.08

### Asset Allocation

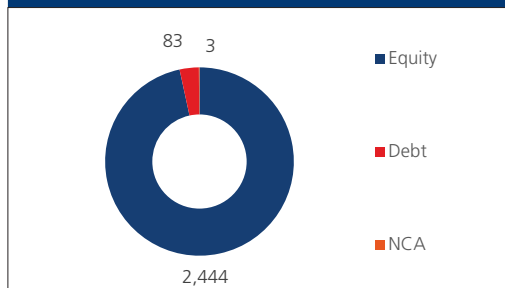
	Approved (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	3

### Performance Meter

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-1.0	-1.0
3 months	2.4	1.6
6 months	1.8	3.1
1 year	9.5	11.2
2 years	15.2	15.5
3 years	10.5	8.9
4 years	14.6	10.7
5 years	16.1	13.0
6 years	17.1	14.3
7 years	12.6	10.1
10 years	n.a	n.a
Inception	12.4	8.8

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

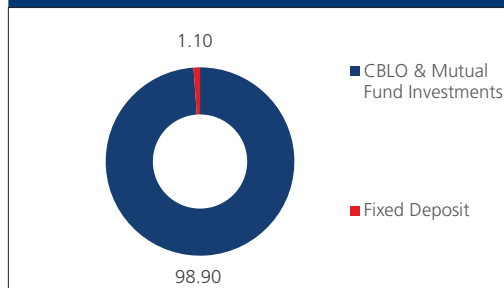


### Holdings

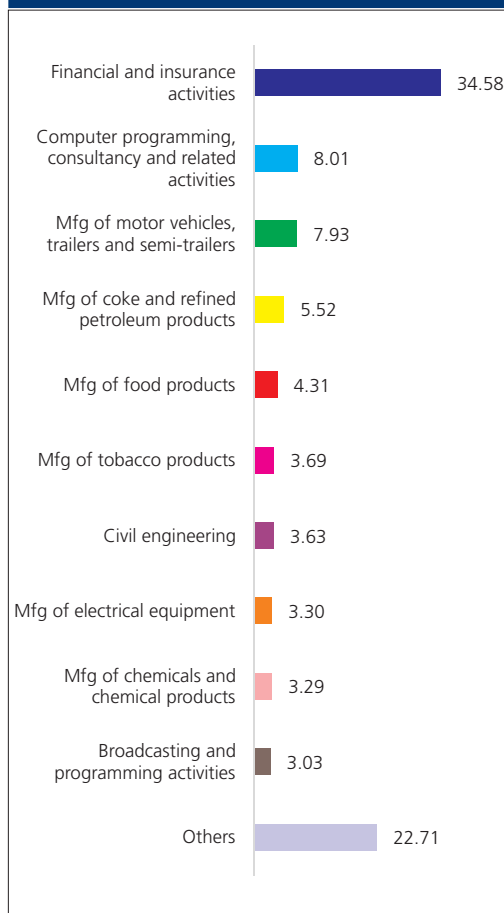
### % to Fund

EQUITY		96.61
HDFC Bank Ltd		6.21
Infosys Ltd		5.56
Kotak Banking ETF - Dividend Payout Option		4.27
IndusInd Bank Ltd		4.15
Reliance ETF Bank Bees		3.80
I T C Ltd		3.69
Reliance Industries Ltd		3.65
Larsen And Toubro Ltd		3.63
Maruti Suzuki India Ltd		3.32
Hindustan Unilever Ltd		2.63
Britannia Industries Ltd		2.62
Tech Mahindra Ltd		2.45
ICICI Bank Ltd		2.21
Mahindra & Mahindra Ltd		2.07
Zee Entertainment Enterprises Ltd		2.02
Bharat Petroleum Corporation Ltd		1.86
Havells India Ltd		1.73
Mahindra & Mahindra Financial Services Ltd		1.68
Whirlpool of India Ltd		1.57
Sun Pharmaceuticals Ltd		1.55
Others		35.94
Corporate Debt		0.04
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		3.25
NCA		0.11

### 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 JUNE 2018  
AS ON 31st MAY 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

21<sup>st</sup> December 2009

### AUM (in Lakhs)

9,420.22

### NAV

17.7684

### 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 : 5.15

### Asset Allocation

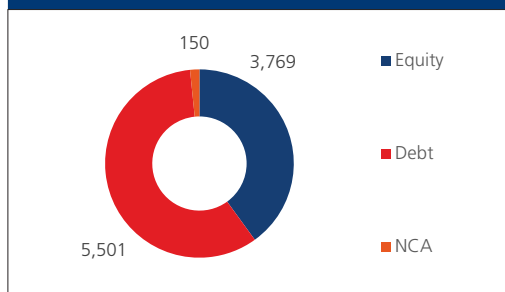
	Approved (%)	Actual (%)
Equity	00 - 75	40
Gsec / Debt	00 - 100	49
MMI / Others	00 - 100	11

### Performance Meter

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-0.6	0.0
3 months	1.2	1.5
6 months	1.6	1.6
1 year	6.1	5.9
2 years	9.4	9.7
3 years	6.8	8.0
4 years	8.0	9.5
5 years	7.4	9.5
6 years	8.9	10.6
7 years	7.6	9.2
10 years	n.a	n.a
Inception	7.0	8.7

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

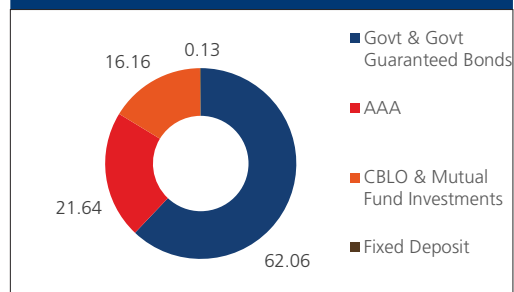


### Holdings

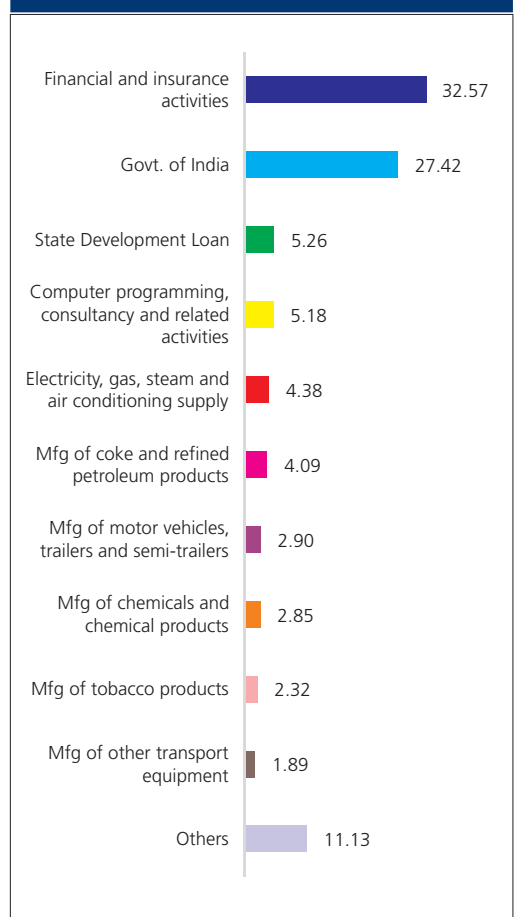
### % to Fund

EQUITY	40.01
Reliance Industries Ltd	3.14
HDFC Bank Ltd	2.96
I T C Ltd	2.32
Infosys Ltd	2.28
Housing Development Finance Corp. Ltd	2.07
Larsen And Toubro Ltd	1.83
Tata Consultancy Services Ltd	1.69
Hindustan Unilever Ltd	1.36
Maruti Suzuki India Ltd	1.33
ICICI Bank Ltd	1.24
Mahindra & Mahindra Ltd	1.01
Sun Pharmaceuticals Ltd	0.81
National Thermal Power Corporation Ltd	0.74
Oil & Natural Gas Corporation Ltd	0.72
Bharti Airtel Ltd	0.71
Power Grid Corporation of India Ltd	0.70
Asian Paints Ltd	0.70
Hero Honda Motors Ltd	0.68
State Bank of India	0.68
IndusInd Bank Ltd	0.67
Others	12.37
G-Sec	36.24
7.17% GOI - 08.01.2028	10.03
6.68% GOI - 17.09.2031	7.28
8.13% GOI - 22.06.2045	3.64
8.28% GOI - 21.09.2027	2.06
8.20% NABARD - 16.03.2028	1.26
7.37% GOI - 16.04.2023	1.08
9.37% MAH SDL - 04.12.2023	1.05
1.44% INFLATION INDEX GS 2023	0.97
8.15% GOI FCI Bonds - 16.10.22	0.79
7.18% PFC - 20.01.2027	0.78
Others	7.31
Corporate Debt	12.71
8.13% PGC - 25.04.2020	2.11
7.85% PFC - 03.04.2028	1.42
9.85% HDFC Bank 2019 - 17.03.2024 CALL	0.75
8.27% REC - 06.02.2025	0.73
7.95% REC - 12.03.2027	0.61
8.18% EXIM- 07.12.2025	0.52
7.33% IRFC - 28.08.2027	0.49
7.83% IRFC - 21.03.2027	0.40
7.70% REC - 10.12.2027	0.40
8.57% REC - 21.12.2024	0.32
Others	4.96
MMI	9.44
NCA	1.59

### 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 JUNE 2018  
AS ON 31st MAY 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

07<sup>th</sup> January 2009

### AUM (in Lakhs)

1,929.53

### NAV

27.0427

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.18

### Asset Allocation

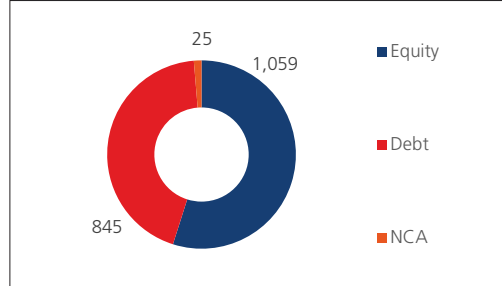
	Approved (%)	Actual (%)
Equity	00 - 80	55
Gsec / Debt	20 - 60	43
MMI / Others	00 - 40	2

### Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	-0.6	-0.4
3 months	1.8	1.2
6 months	0.5	1.0
1 year	5.8	6.0
2 years	10.6	10.3
3 years	8.5	8.2
4 years	11.1	9.7
5 years	10.6	9.8
6 years	11.7	10.9
7 years	10.1	9.3
10 years	n.a	n.a
Inception	11.2	10.9

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

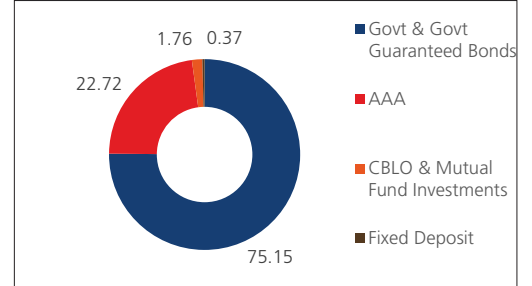


### Holdings

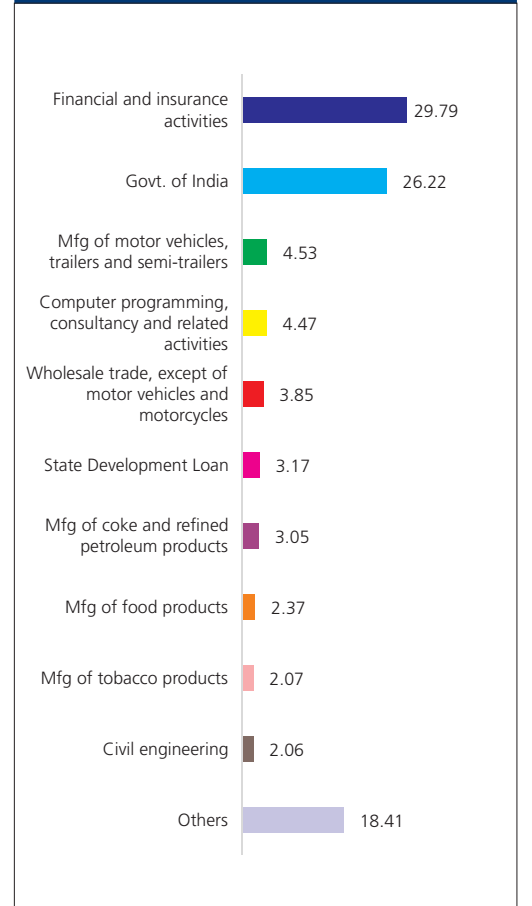
### % to Fund

EQUITY		54.90
HDFC Bank Ltd		3.42
Infosys Ltd		3.07
IndusInd Bank Ltd		2.39
Kotak Banking ETF - Dividend Payout Option		2.17
Reliance ETF Bank Bees		2.17
I T C Ltd		2.07
Larsen And Toubro Ltd		2.06
Reliance Industries Ltd		2.04
Maruti Suzuki India Ltd		1.87
Hindustan Unilever Ltd		1.48
Britannia Industries Ltd		1.43
Tech Mahindra Ltd		1.40
ICICI Bank Ltd		1.33
Mahindra & Mahindra Ltd		1.18
Zee Entertainment Enterprises Ltd		1.14
Bharat Petroleum Corporation Ltd		1.01
Shree Cement Ltd		0.98
Havells India Ltd		0.96
Mahindra & Mahindra Financial Services Ltd		0.96
Bata India Ltd		0.91
Others		20.86
G-Sec		32.91
7.17% GOI - 08.01.2028		9.05
6.68% GOI - 17.09.2031		5.46
8.13% GOI - 22.06.2045		3.84
8.28% GOI - 21.09.2027		2.26
8.15% GOI FCI Bonds - 16.10.22		2.05
8.20% NABARD - 16.03.2028		1.54
7.37% GOI - 16.04.2023		1.19
8.22% NABARD - 25.02.2028		1.02
7.18% PFC - 20.01.2027		0.96
1.44% INFLATION INDEX GS 2023		0.81
Others		4.72
Corporate Debt		10.11
7.85% PFC - 03.04.2028		1.48
8.27% REC - 06.02.2025		1.02
10.08% IOT Utkal Energy Services Limited - 20.03.2026		0.55
9.69% Tata Sons - 12.06.2022		0.53
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019		0.52
9.61% REC - 03.01.2019		0.52
8.57% REC - 21.12.2024		0.52
8.18% EXIM- 07.12.2025		0.50
8.11% REC - 07.10.2025		0.50
10.08% IOT Utkal Energy Services Limited - 20.03.2025		0.50
Others		3.46
MMI		0.77
NCA		1.31

### 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 JUNE 2018  
AS ON 31st MAY 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

13<sup>th</sup> July 2009

### AUM (in Lakhs)

3,973.63

### NAV

17.7341

### 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 : 6.20

### Asset Allocation

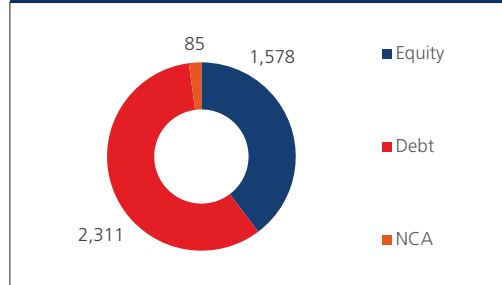
	Approved (%)	Actual (%)
Equity	00 - 75	40
Gsec / Debt	00 - 100	57
MMI / Others	00 - 40	4

### Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	-0.5	0.0
3 months	1.6	1.5
6 months	-0.1	1.6
1 year	4.1	5.9
2 years	8.9	9.7
3 years	7.0	8.0
4 years	8.1	9.5
5 years	7.3	9.5
6 years	8.7	10.6
7 years	7.3	9.2
10 years	n.a	n.a
Inception	6.7	9.4

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

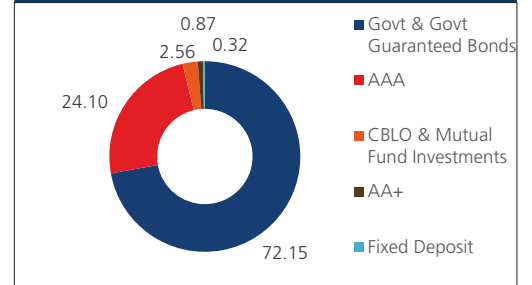


### Holdings

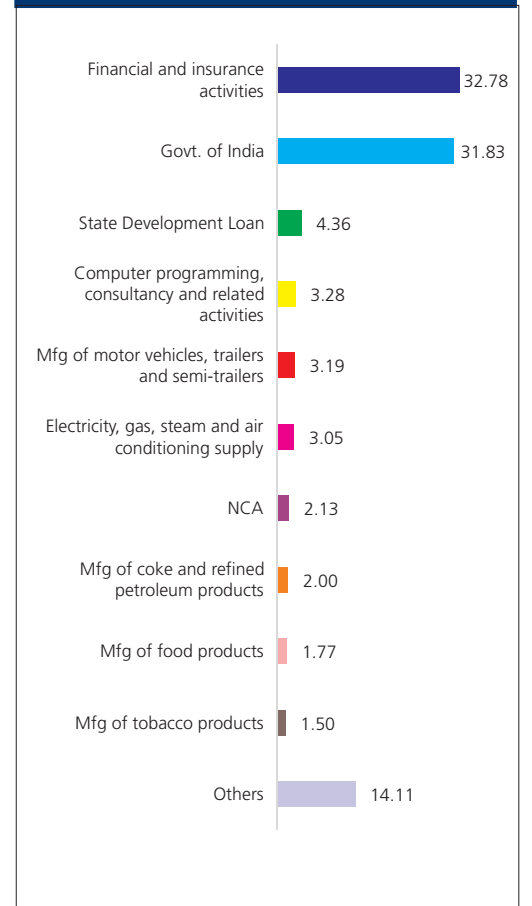
### % to Fund

EQUITY	39.71
HDFC Bank Ltd	2.53
Infosys Ltd	2.26
IndusInd Bank Ltd	1.79
Kotak Banking ETF - Dividend Payout Option	1.73
Reliance ETF Bank Bees	1.60
Reliance Industries Ltd	1.57
I T C Ltd	1.50
Larsen And Toubro Ltd	1.49
Maruti Suzuki India Ltd	1.41
Hindustan Unilever Ltd	1.08
Britannia Industries Ltd	1.07
Tech Mahindra Ltd	1.03
ICICI Bank Ltd	0.90
Mahindra & Mahindra Ltd	0.89
Zee Entertainment Enterprises Ltd	0.84
Havells India Ltd	0.75
Mahindra & Mahindra Financial Services Ltd	0.73
Whirlpool of India Ltd	0.68
Sun Pharmaceuticals Ltd	0.66
Shree Cement Ltd	0.57
Others	14.61
G-Sec	41.97
7.17% GOI - 08.01.2028	11.56
6.68% GOI - 17.09.2031	6.93
8.13% GOI - 22.06.2045	5.17
8.28% GOI - 21.09.2027	2.87
8.20% NABARD - 16.03.2028	1.74
7.37% GOI - 16.04.2023	1.51
1.44% INFLATION INDEX GS 2023	1.49
7.18% PFC - 20.01.2027	1.16
8.22% NABARD - 25.02.2028	0.99
6.57% GOI - 05.12.2033	0.98
Others	7.57
Corporate Debt	14.71
7.85% PFC - 03.04.2028	1.68
8.27% REC - 06.02.2025	0.74
8.18% EXIM- 07.12.2025	0.74
7.33% IRFC - 28.08.2027	0.70
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.63
9.25% LIC Housing Finance - 12.11.2022	0.51
Shriram Transport Finance Co Ltd Floater - 19.07.19	0.50
8.57% REC - 21.12.2024	0.50
7.83% IRFC - 21.03.2027	0.48
7.70% REC - 10.12.2027	0.48
Others	7.76
MMI	1.49
NCA	2.13

### 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 JUNE 2018  
AS ON 31st MAY 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

08<sup>th</sup> January 2010

### AUM (in Lakhs)

6,116.66

### NAV

17.8018

### 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 : 6.07

### Asset Allocation

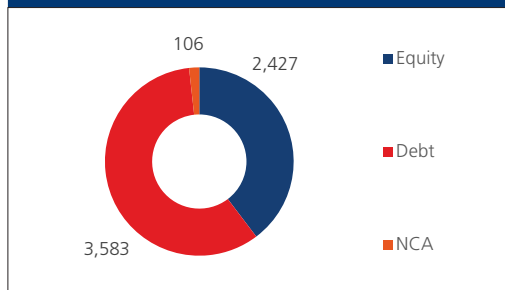
	Approved (%)	Actual (%)
Equity	00 - 75	40
Gsec / Debt	00 - 100	56
MMI / Others	00 - 40	4

### Performance Meter

	Pension Floor Fund II (%)	Benchmark (%)
1 month	-0.5	0.0
3 months	1.6	1.5
6 months	0.1	1.6
1 year	4.5	5.9
2 years	9.3	9.7
3 years	7.0	8.0
4 years	8.2	9.5
5 years	7.6	9.5
6 years	9.0	10.6
7 years	7.7	9.2
10 years	n.a	n.a
Inception	7.1	8.5

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

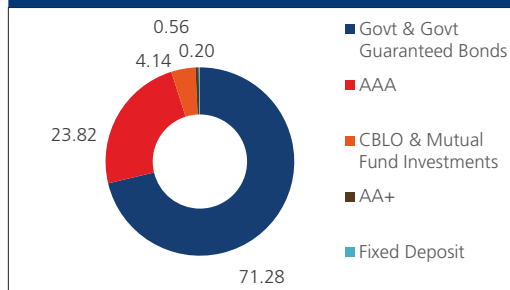


### Holdings

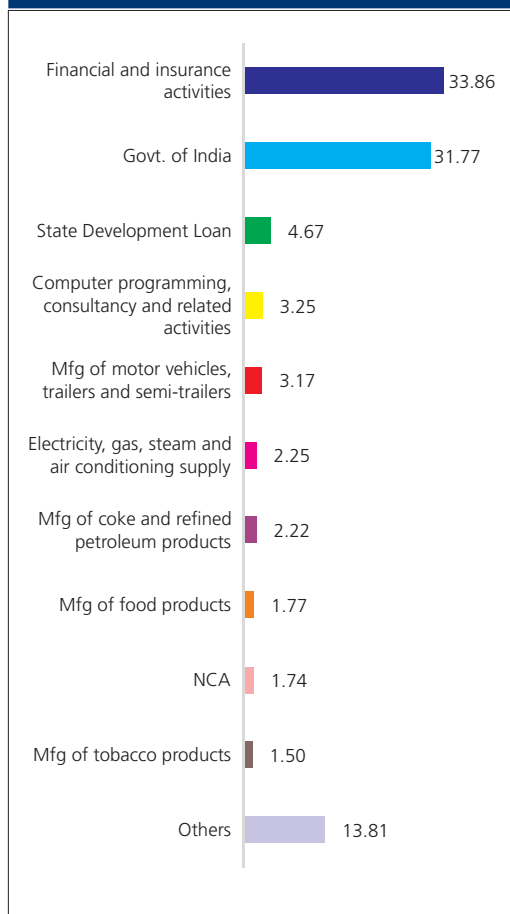
### % to Fund

EQUITY		39.68
HDFC Bank Ltd		2.54
Infosys Ltd		2.22
Kotak Banking ETF - Dividend Payout Option		1.86
IndusInd Bank Ltd		1.76
Reliance ETF Bank Bees		1.58
I T C Ltd		1.50
Reliance Industries Ltd		1.49
Larsen And Toubro Ltd		1.46
Maruti Suzuki India Ltd		1.36
Britannia Industries Ltd		1.09
Hindustan Unilever Ltd		1.07
Tech Mahindra Ltd		1.03
ICICI Bank Ltd		0.91
Mahindra & Mahindra Ltd		0.87
Zee Entertainment Enterprises Ltd		0.83
Bharat Petroleum Corporation Ltd		0.73
Havells India Ltd		0.73
Shree Cement Ltd		0.71
Mahindra & Mahindra Financial Services Ltd		0.71
Whirlpool of India Ltd		0.65
Others		14.57
G-Sec		41.76
7.17% GOI - 08.01.2028		11.50
6.68% GOI - 17.09.2031		6.91
8.13% GOI - 22.06.2045		5.02
8.28% GOI - 21.09.2027		2.87
8.20% NABARD - 16.03.2028		1.78
1.44% INFLATION INDEX GS 2023		1.65
7.37% GOI - 16.04.2023		1.51
7.18% PFC - 20.01.2027		1.21
6.57% GOI - 05.12.2033		0.95
8.22% NABARD - 25.02.2028		0.81
Others		7.57
Corporate Debt		14.40
7.85% PFC - 03.04.2028		1.56
8.27% REC - 06.02.2025		1.13
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019		0.66
8.18% EXIM- 07.12.2025		0.64
7.33% IRFC - 28.08.2027		0.60
8.57% REC - 21.12.2024		0.49
7.83% IRFC - 21.03.2027		0.47
7.70% REC - 10.12.2027		0.46
7.62% EXIM- 01.09.2026		0.46
7.56% EXIM- 18.05.2027		0.46
Others		7.47
MMI		2.43
NCA		1.74

### 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 JUNE 2018  
AS ON 31st MAY 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

13,620.16

### NAV

55.4044

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.09

### Asset Allocation

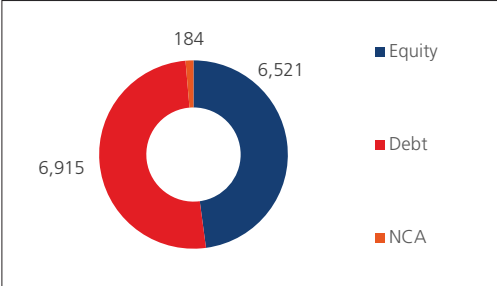
	Approved (%)	Actual (%)
Equity	00 - 60	48
Gsec / Debt	20 - 70	50
MMI / Others	00 - 40	2

### Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	-0.6	-0.3
3 months	1.6	1.2
6 months	0.0	0.6
1 year	4.8	5.1
2 years	9.8	9.4
3 years	8.3	8.0
4 years	10.7	9.4
5 years	9.9	9.3
6 years	11.1	10.3
7 years	9.9	9.1
10 years	7.8	8.3
Inception	12.1	10.1

Past performance is not necessarily indicative of future performance

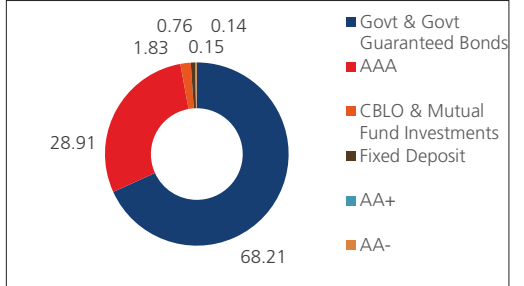
### AUM (in Lakhs)



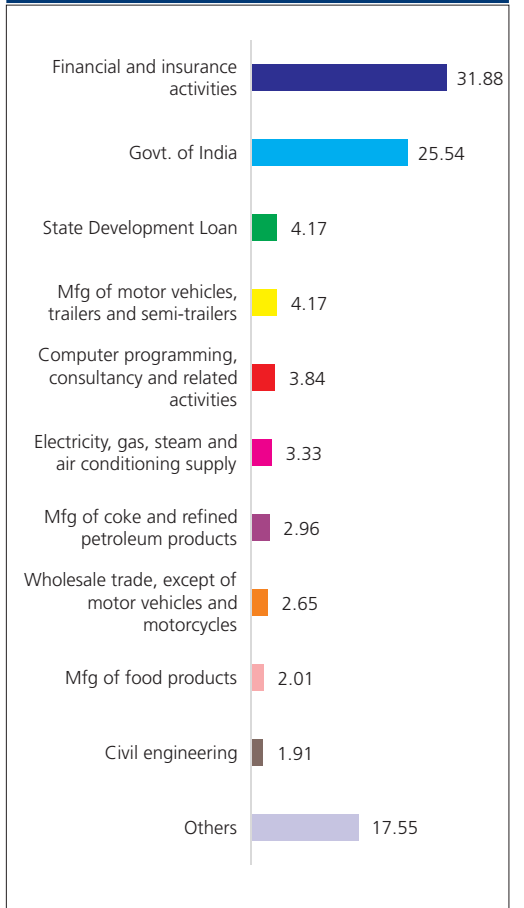
### Holdings

	% to Fund
<b>EQUITY</b>	<b>47.88</b>
HDFC Bank Ltd	3.00
Infosys Ltd	2.58
IndusInd Bank Ltd	2.18
Reliance Industries Ltd	2.07
Kotak Banking ETF - Dividend Payout Option	2.02
Larsen And Toubro Ltd	1.91
I T C Ltd	1.84
Maruti Suzuki India Ltd	1.81
Reliance ETF Bank Bees	1.80
Hindustan Unilever Ltd	1.30
Tech Mahindra Ltd	1.27
Britannia Industries Ltd	1.23
Mahindra & Mahindra Ltd	1.18
ICICI Bank Ltd	1.12
Zee Entertainment Enterprises Ltd	1.04
Mahindra & Mahindra Financial Services Ltd	0.93
Havells India Ltd	0.92
Bharat Petroleum Corporation Ltd	0.89
Sun Pharmaceuticals Ltd	0.79
Bata India Ltd	0.69
Others	17.32
<b>G-Sec</b>	<b>34.63</b>
7.17% GOI - 08.01.2028	8.80
6.68% GOI - 17.09.2031	5.10
8.13% GOI - 22.06.2045	4.11
8.28% GOI - 21.09.2027	2.34
1.44% INFLATION INDEX GS 2023	1.70
8.20% NABARD - 16.03.2028	1.45
7.37% GOI - 16.04.2023	1.26
7.18% PFC - 20.01.2027	1.22
6.57% GOI - 05.12.2033	1.08
8.22% NABARD - 25.02.2028	0.72
Others	6.86
<b>Corporate Debt</b>	<b>15.21</b>
7.85% PFC - 03.04.2028	1.33
8.27% REC - 06.02.2025	0.65
7.33% IRFC - 28.08.2027	0.47
10.08% IOT Utkal Energy Services Limited - 20.03.2022	0.42
7.83% IRFC - 21.03.2027	0.42
7.70% REC - 10.12.2027	0.42
7.62% EXIM- 01.09.2026	0.42
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.40
9.85% HDFC Bank 2019 - 17.03.2024 CALL	0.37
17.03.2019	
8.11% REC - 07.10.2025	0.36
Others	9.96
<b>MMI</b>	<b>0.93</b>
<b>NCA</b>	<b>1.35</b>

### 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 JUNE 2018  
AS ON 31st MAY 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

24<sup>th</sup> January 2010

### AUM (in Lakhs)

342.60

### NAV

22.1108

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.32

### Asset Allocation

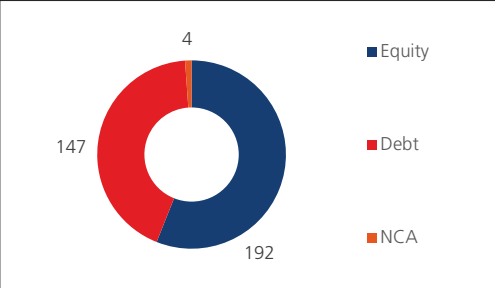
	Approved (%)	Actual (%)
Equity	30 - 60	56
Gsec / Debt	20 - 70	40
MMI / Others	00 - 40	3

### Performance Meter

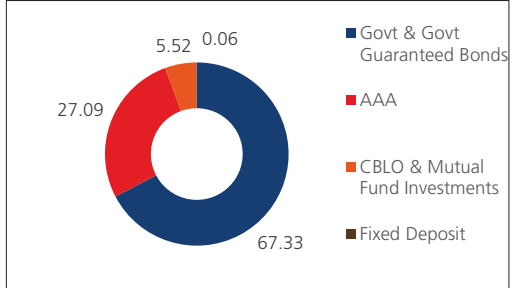
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-0.5	-0.6
3 months	2.0	1.4
6 months	0.9	1.7
1 year	6.2	7.8
2 years	11.1	12.0
3 years	8.8	8.5
4 years	11.8	10.1
5 years	12.1	11.0
6 years	13.1	12.1
7 years	10.7	9.7
10 years	n.a	n.a
Inception	10.0	8.9

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



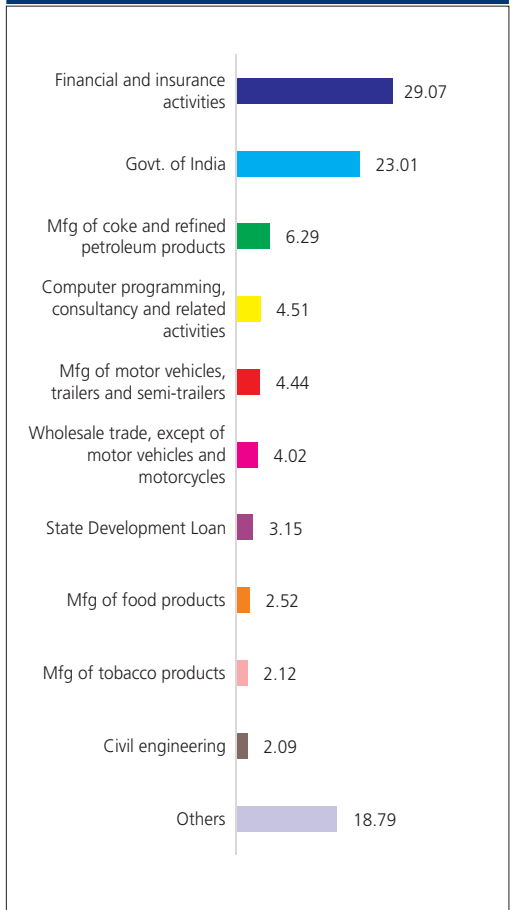
### Debt Ratings Profile (%)



### Holdings

	% to Fund
<b>EQUITY</b>	<b>56.04</b>
HDFC Bank Ltd	3.58
Infosys Ltd	3.08
Kotak Banking ETF - Dividend Payout Option	2.45
IndusInd Bank Ltd	2.44
Reliance Industries Ltd	2.16
I T C Ltd	2.12
Larsen And Toubro Ltd	2.09
Reliance ETF Bank Bees	2.02
Maruti Suzuki India Ltd	1.92
Britannia Industries Ltd	1.56
Hindustan Unilever Ltd	1.49
Tech Mahindra Ltd	1.43
ICICI Bank Ltd	1.32
Shree Cement Ltd	1.28
Mahindra & Mahindra Ltd	1.23
Bharat Petroleum Corporation Ltd	1.18
Zee Entertainment Enterprises Ltd	1.16
Havells India Ltd	1.01
Mahindra & Mahindra Financial Services Ltd	0.99
Sun Pharmaceuticals Ltd	0.90
Others	20.63
<b>G-Sec</b>	<b>28.85</b>
7.17% GOI - 08.01.2028	7.83
6.68% GOI - 17.09.2031	4.75
8.13% GOI - 22.06.2045	3.66
7.18% PFC - 20.01.2027	2.69
8.28% GOI - 21.09.2027	1.99
8.15% GOI FCI Bonds - 16.10.22	1.45
7.37% GOI - 16.04.2023	1.04
1.44% INFLATION INDEX GS 2023	0.85
9.40% MP SDL - 30.01.2024	0.61
6.57% GOI - 05.12.2033	0.61
Others	3.38
<b>Corporate Debt</b>	<b>11.63</b>
9.36% IDFC Bank - 21.08.24	2.95
11.00% IOC - 10.09.2018	2.94
9.61% REC - 03.01.2019	2.93
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.62
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.62
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.61
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.31
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.30
10.08% IOT Utkal Energy Services Limited - 20.03.2022	0.30
6.50% HDFC Bank FD NSE - 13.08.2018	0.01
Others	0.02
<b>MMI</b>	<b>2.37</b>
<b>NCA</b>	<b>1.11</b>

### 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-PNBND FND-107)

MONTHLY UPDATE JUNE 2018  
AS ON 31st MAY 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

15<sup>th</sup> April 2004

### AUM (in Lakhs)

5,291.07

### NAV

30.7208

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.42

### Asset Allocation

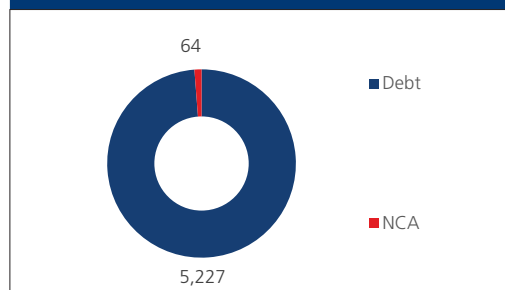
	Approved (%)	Actual (%)
Gsec	00 - 75	67
Debt	25 - 100	30
MMI / Others	00 - 40	2

### Performance Meter

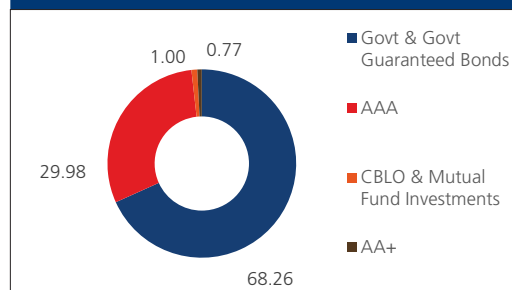
	Pension Bond Fund (%)	Benchmark (%)
1 month	-0.1	0.1
3 months	1.1	0.9
6 months	-1.2	-0.5
1 year	1.2	2.4
2 years	5.8	6.6
3 years	6.7	7.4
4 years	8.2	8.6
5 years	6.7	7.4
6 years	8.1	8.2
7 years	8.6	8.3
10 years	9.1	7.6
Inception	8.3	6.4

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



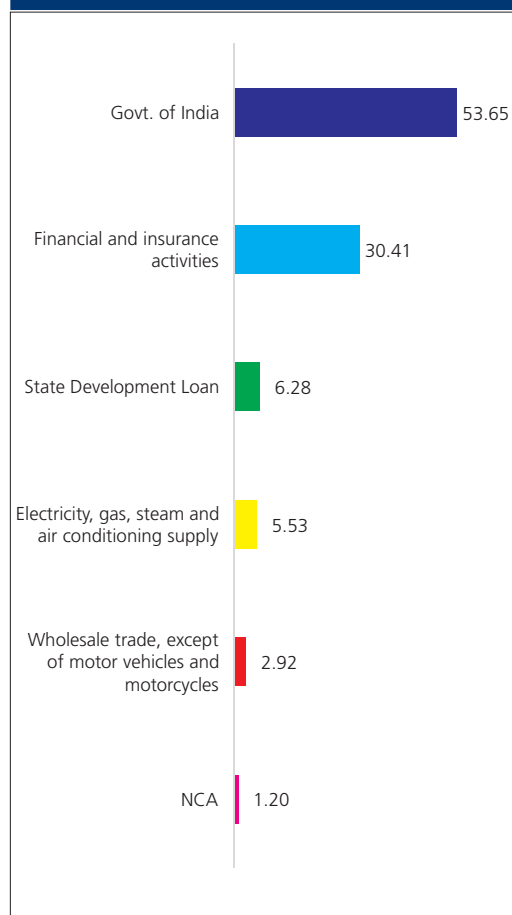
### Debt Ratings Profile (%)



### Holdings

G-Sec	% to Fund
7.17% GOI - 08.01.2028	19.73
6.68% GOI - 17.09.2031	11.65
8.13% GOI - 22.06.2045	7.75
8.28% GOI - 21.09.2027	5.15
8.20% NABARD - 16.03.2028	3.18
1.44% INFLATION INDEX GS 2023	2.84
7.37% GOI - 16.04.2023	2.71
6.57% GOI - 05.12.2033	1.68
8.22% NABARD - 25.02.2028	1.31
7.33% MH SDL -13.09.2027	1.14
Others	10.29
<b>Corporate Debt</b>	<b>30.37</b>
7.85% PFC - 03.04.2028	3.60
8.18% EXIM- 07.12.2025	1.29
8.27% REC - 06.02.2025	1.12
7.33% IRFC - 28.08.2027	1.05
7.83% IRFC - 21.03.2027	0.90
7.62% EXIM- 01.09.2026	0.89
Shriram Transport Finance Co Ltd Floater - 19.07.19	0.76
8.57% REC - 21.12.2024	0.76
8.11% REC - 07.10.2025	0.73
10.08% IOT Utkal Energy Services Limited - 20.03.2022	0.58
Others	18.70
<b>MMI</b>	<b>0.99</b>
<b>NCA</b>	<b>1.20</b>

### 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 JUNE 2018  
AS ON 31st MAY 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

765.17

### NAV

28.8063

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.74

### Asset Allocation

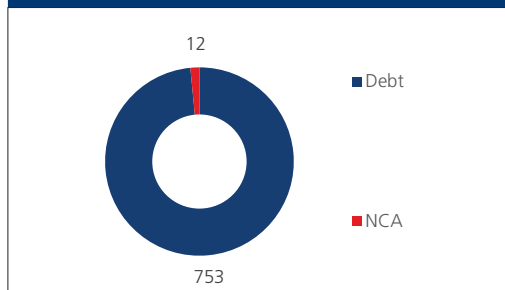
	Approved (%)	Actual (%)
Gsec	80 - 100	94
MMI / Others	00 - 40	6

### Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.0	0.1
3 months	1.1	1.3
6 months	-0.9	0.2
1 year	1.8	3.0
2 years	6.1	6.6
3 years	6.8	7.5
4 years	8.7	8.8
5 years	6.6	7.5
6 years	8.2	8.6
7 years	8.5	8.8
10 years	8.3	8.5
Inception	7.3	7.4

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

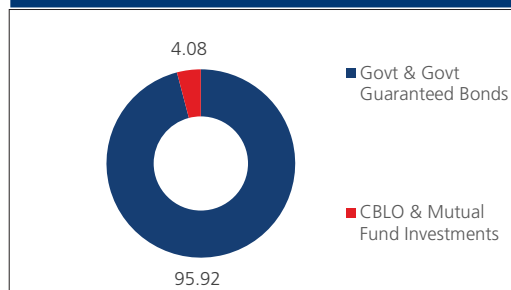


### Holdings

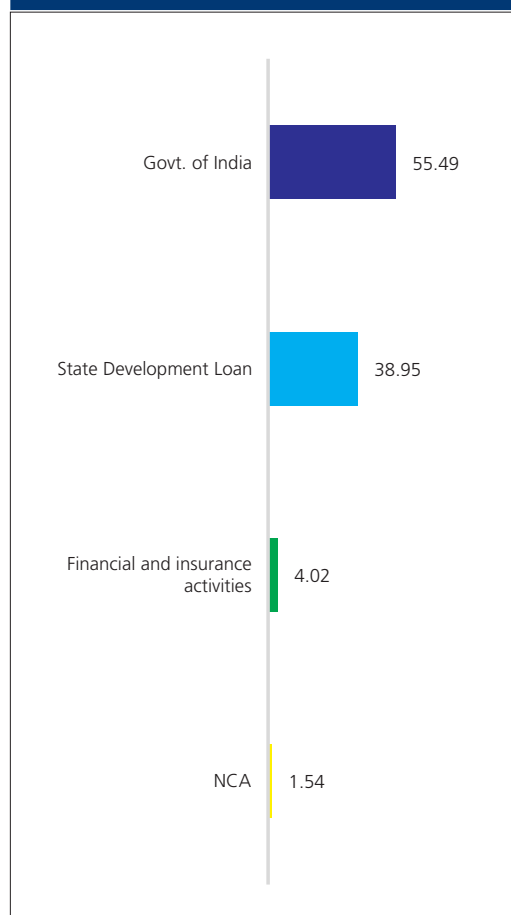
### % to Fund

G-Sec	% to Fund
7.17% GOI - 08.01.2028	18.50
6.68% GOI - 17.09.2031	11.46
8.13% GOI - 22.06.2045	10.29
8.28% GOI - 21.09.2027	4.90
9.29% PN SDL - 09.10.2023	3.83
8.99% MP SDL - 07.03.2022	2.99
8.63% MH SDL - 09.01.2023	2.80
9.11% MP SDL - 28.05.2024	2.70
9.40% MP SDL - 30.01.2024	2.68
7.37% GOI - 16.04.2023	2.56
Others	31.73
MMI	4.02
NCA	1.54

### 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 JUNE 2018

AS ON 31st MAY 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

07<sup>th</sup> December 2004

### AUM (in Lakhs)

236.77

### NAV

26.0369

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.89

### Asset Allocation

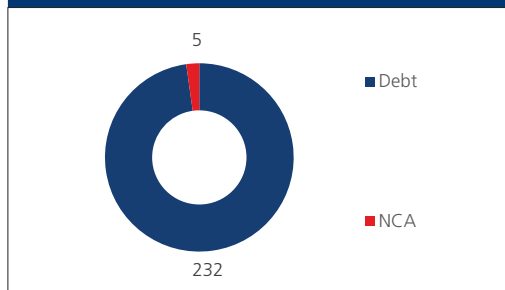
	Approved (%)	Actual (%)
Gsec	00 - 75	56
Debt	25 - 100	34
MMI / Others	00 - 40	10

### Performance Meter

	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.1	0.6
3 months	0.8	1.8
6 months	0.7	3.5
1 year	3.8	6.9
2 years	5.5	6.9
3 years	6.2	7.3
4 years	7.0	7.6
5 years	7.5	8.0
6 years	8.1	8.0
7 years	8.1	8.1
10 years	7.6	7.6
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

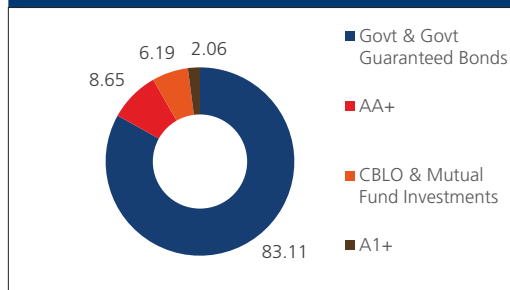
### AUM (in Lakhs)



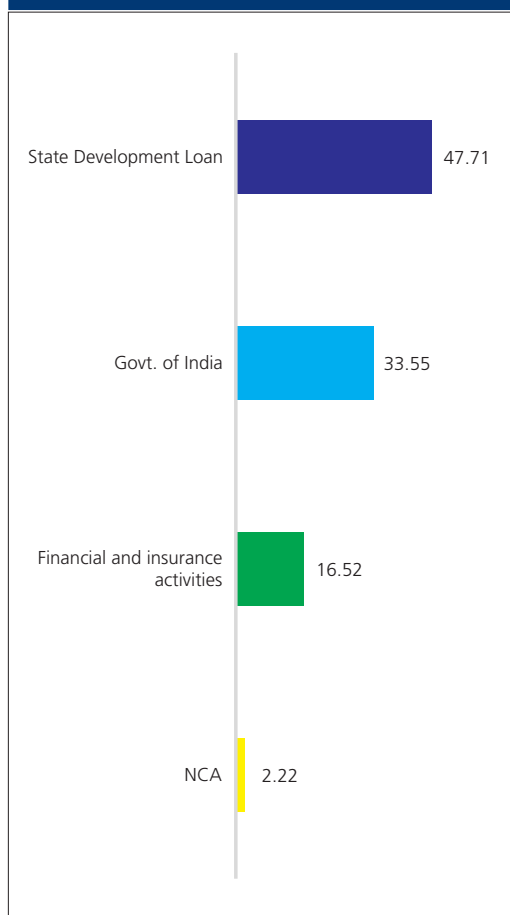
### Holdings

	% to Fund
<b>G-Sec</b>	<b>56.02</b>
9.37% MAH SDL - 04.12.2023	14.40
8.92% RJ SDL - 21.11.2022	5.17
8.54% MAH SDL - 19.01.2021	3.82
8.38% MAH SDL - 25.03.2020	3.17
8.68% GJ SDL - 06.02.2023	2.90
8.28% TN SDL - 09.09.2019	2.51
8.23% GJ SDL - 07.10.2019	2.33
8.85% TN SDL - 17.10.2022	2.28
8.13% GOI - 22.06.2045	2.20
9.65% TN SDL - 12.03.2024	2.15
Others	15.10
<b>Corporate Debt</b>	<b>33.69</b>
FRB G - 21.12.2020	25.23
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.45
<b>MMI</b>	<b>8.06</b>
<b>NCA</b>	<b>2.22</b>

### 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 JUNE 2018  
AS ON 31st MAY 2018  
based on last business day

### Investment Objective of The Fund

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

825.96

### NAV

18.4734

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.41

### Asset Allocation

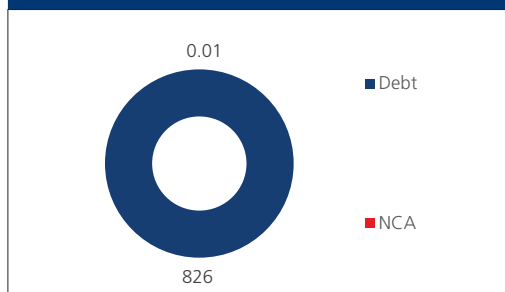
	Approved (%)	Actual (%)
MMI / Others	100	100

### Performance Meter

	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.8
6 months	3.0	3.5
1 year	6.2	6.9
2 years	6.7	6.9
3 years	7.1	7.3
4 years	7.5	7.6
5 years	7.7	8.0
6 years	7.9	8.0
7 years	8.0	8.1
10 years	n.a	n.a
Inception	7.6	7.8

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

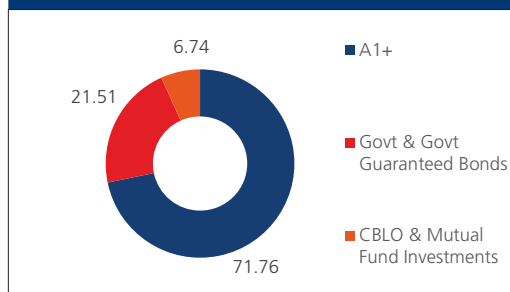


### Holdings

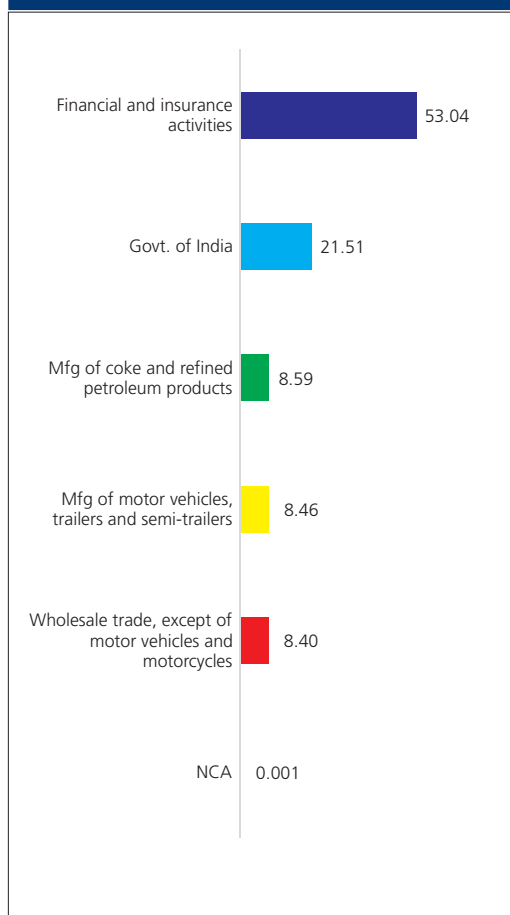
Holdings	% to Fund
MMI	100.00
NCA	0.001

### % to Fund

### 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 ADVANTAGE MULTIPLIER FUND II (ULIF-026-21/04/06-ADVMULFND2-107)

MONTHLY UPDATE JUNE 2018

AS ON 31st MAY 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

21<sup>st</sup> April 2006

### AUM (in Lakhs)

0.39

### NAV

17.4960

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.16

### Asset Allocation

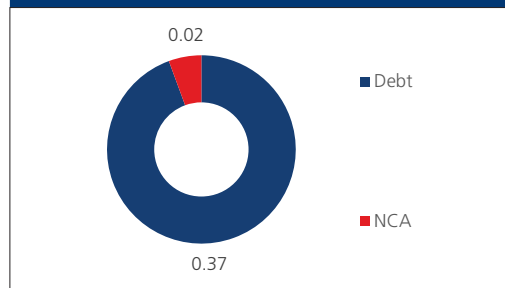
	Approved (%)	Actual (%)
Equity	00 - 100	-
Gsec / Debt	00 - 100	82
MMI / Others	00 - 40	18

### Performance Meter

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	-0.1	0.0
3 months	-0.4	1.7
6 months	-1.1	2.3
1 year	1.1	7.1
2 years	1.7	10.8
3 years	2.7	8.1
4 years	3.6	9.7
5 years	3.5	10.1
6 years	4.3	11.3
7 years	4.1	9.4
10 years	4.5	8.5
Inception	4.7	9.1

Past performance is not necessarily indicative of future performance

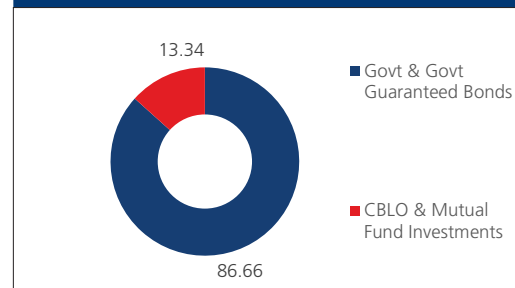
### AUM (in Lakhs)



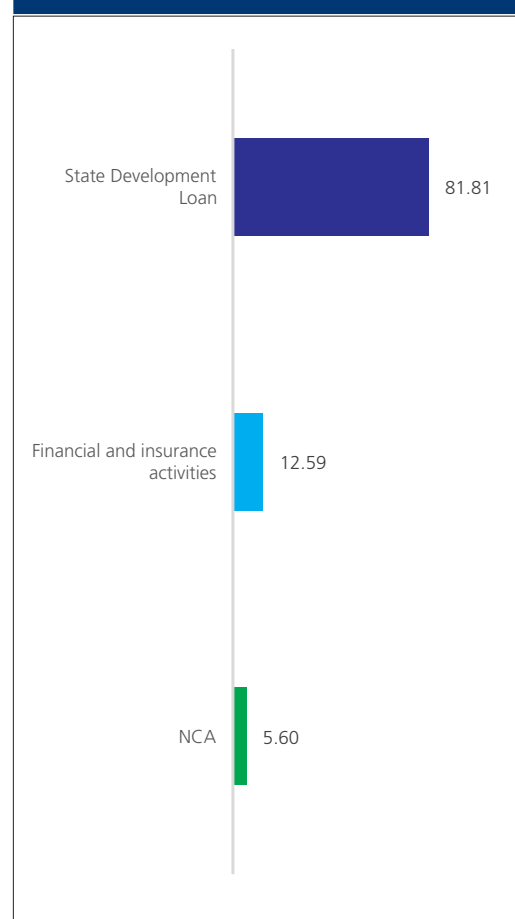
### Holdings

	% to Fund
G-Sec	81.81
8.56% TN SDL - 22.06.2021	81.81
MMI	12.59
NCA	5.60

### 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 JUNE 2018  
AS ON 31st MAY 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

23<sup>rd</sup> March 2011

### AUM (in Lakhs)

18,107.83

### NAV

17.0839

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Debt - 100% (Crisil Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.59

### Asset Allocation

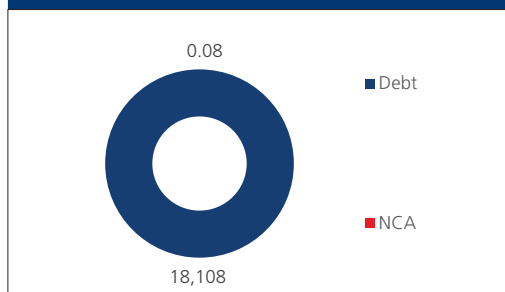
	Approved (%)	Actual (%)
Gsec	60 - 100	74
MMI / Others	00 - 40	26

### Performance Meter

	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.5	1.8
6 months	2.9	3.5
1 year	5.9	6.9
2 years	6.1	6.9
3 years	6.5	7.3
4 years	7.0	7.6
5 years	7.3	8.0
6 years	7.6	8.0
7 years	7.9	8.1
10 years	n.a	n.a
Inception	7.7	8.1

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

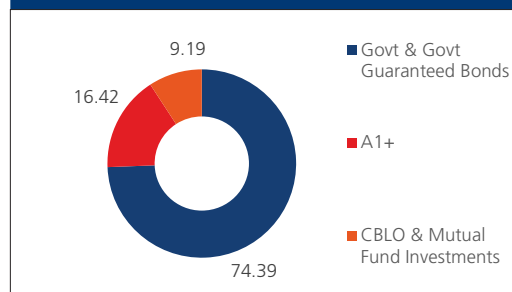


### Holdings

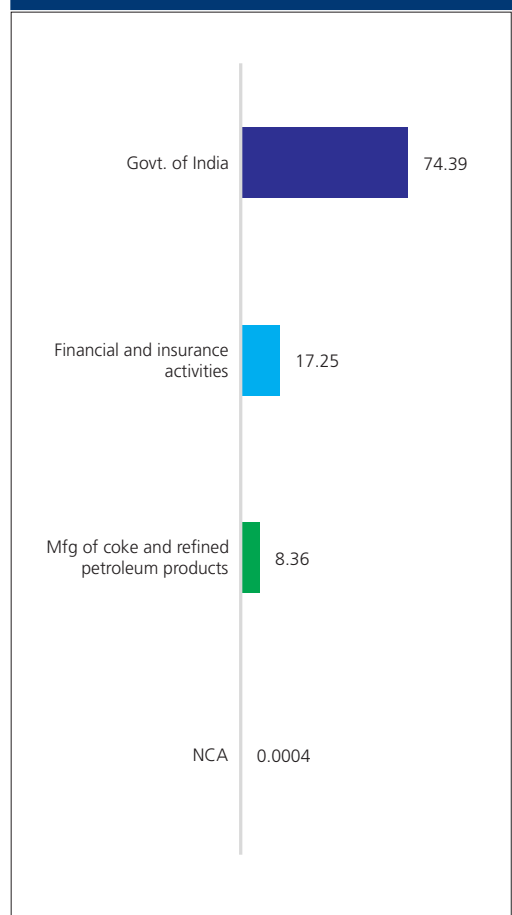
### % to Fund

G-Sec	74.39
364 Days T Bill - 03.01.2019	39.91
364 Days T Bill - 17.01.2019	34.48
MMI	25.61
NCA	0.0004

### 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 JUNE 2018

AS ON 31st MAY 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

07<sup>th</sup> January 2010

### AUM (in Lakhs)

359.34

### NAV

28.2430

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.24

### Asset Allocation

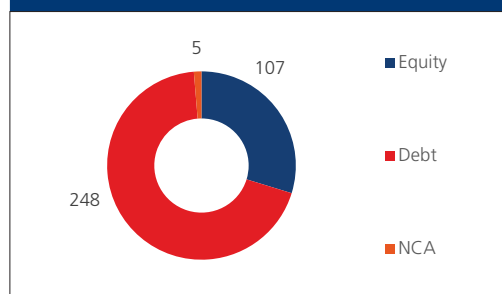
	Approved (%)	Actual (%)
Equity	00 - 60	30
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	13

### Performance Meter

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.3	0.04
3 months	1.5	1.4
6 months	0.1	1.2
1 year	4.0	5.2
2 years	8.4	9.1
3 years	6.6	7.9
4 years	7.9	9.3
5 years	7.4	9.1
6 years	8.8	10.1
7 years	7.6	9.0
10 years	n.a	n.a
Inception	6.9	8.3

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

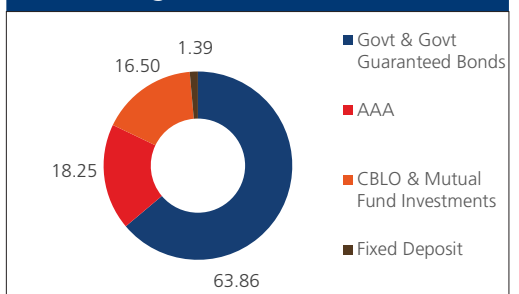


### Holdings

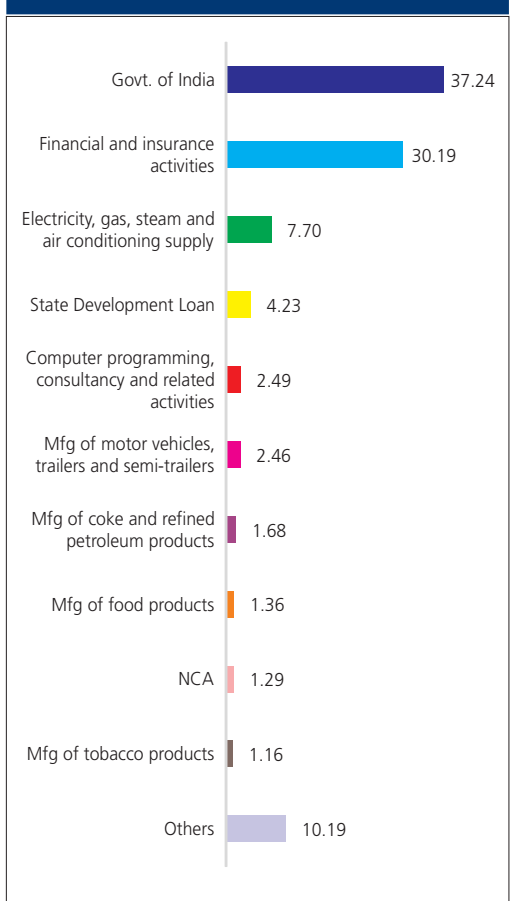
### % to Fund

EQUITY	29.74
HDFC Bank Ltd	1.94
Infosys Ltd	1.65
IndusInd Bank Ltd	1.33
Kotak Banking ETF - Dividend Payout Option	1.22
I T C Ltd	1.16
Larsen And Toubro Ltd	1.15
Reliance ETF Bank Bees	1.10
Reliance Industries Ltd	1.10
Maruti Suzuki India Ltd	0.95
Tech Mahindra Ltd	0.84
Hindustan Unilever Ltd	0.79
Britannia Industries Ltd	0.79
ICICI Bank Ltd	0.75
Shree Cement Ltd	0.66
Mahindra & Mahindra Ltd	0.65
Zee Entertainment Enterprises Ltd	0.63
Bharat Petroleum Corporation Ltd	0.58
Mahindra & Mahindra Financial Services Ltd	0.53
Havells India Ltd	0.49
Sun Pharmaceuticals Ltd	0.46
Others	10.98
G-Sec	44.04
7.17% GOI - 08.01.2028	13.03
6.68% GOI - 17.09.2031	7.83
8.13% GOI - 22.06.2045	5.02
8.28% GOI - 21.09.2027	3.28
8.15% GOI FCI Bonds - 16.10.22	2.76
7.18% PFC - 20.01.2027	2.57
7.37% GOI - 16.04.2023	1.70
1.44% INFLATION INDEX GS 2023	1.29
6.57% GOI - 05.12.2033	1.14
7.33% MH SDL -13.09.2027	0.70
Others	4.72
Corporate Debt	13.55
9.30% PGC - 28.06.2023	3.58
8.85% PGC - 19.10.2021	3.51
8.90% PFC - 18.03.2028	2.82
7.95% REC - 12.03.2027	2.67
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
8.49% NTPC - 25.03.2025	0.005
MMI	11.38
NCA	1.29

### 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

62,568.91

### NAV

65.4420

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.01

### Asset Allocation

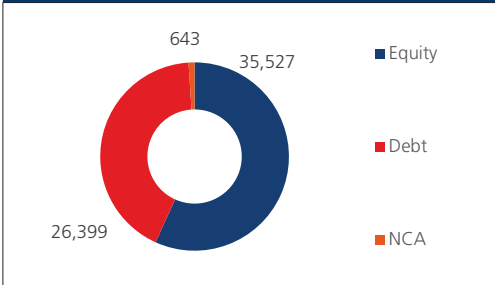
	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	42
MMI / Others	00 - 40	2

### Performance Meter

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-0.6	-0.6
3 months	2.1	1.4
6 months	1.0	1.7
1 year	6.9	7.8
2 years	11.5	12.0
3 years	9.1	8.5
4 years	12.2	10.1
5 years	12.5	11.0
6 years	13.6	12.1
7 years	11.1	9.7
10 years	9.1	8.5
Inception	13.4	11.9

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

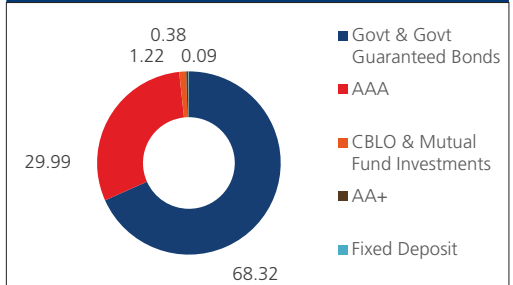


### Holdings

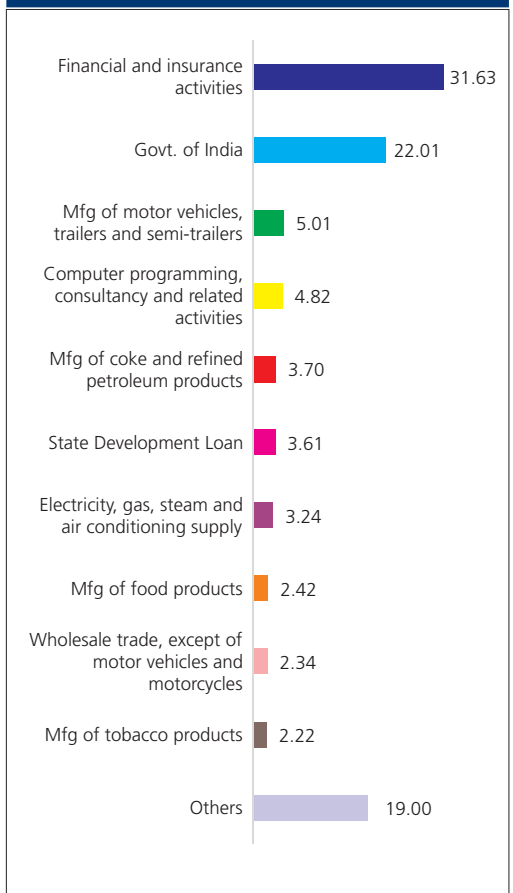
### % to Fund

EQUITY	56.78
HDFC Bank Ltd	3.75
Infosys Ltd	3.24
IndusInd Bank Ltd	2.47
Reliance Industries Ltd	2.38
Kotak Banking ETF - Dividend Payout Option	2.33
I T C Ltd	2.22
Larsen And Toubro Ltd	2.18
Maruti Suzuki India Ltd	2.10
Reliance ETF Bank Bees	1.66
Tech Mahindra Ltd	1.57
Hindustan Unilever Ltd	1.53
Britannia Industries Ltd	1.50
ICICI Bank Ltd	1.44
Mahindra & Mahindra Ltd	1.41
Zee Entertainment Enterprises Ltd	1.22
Bharat Petroleum Corporation Ltd	1.16
Mahindra & Mahindra Financial Services Ltd	0.96
Havells India Ltd	0.96
Bata India Ltd	0.85
Sun Pharmaceuticals Ltd	0.85
Others	21.00
G-Sec	28.83
7.17% GOI - 08.01.2028	7.45
6.68% GOI - 17.09.2031	4.63
8.13% GOI - 22.06.2045	3.19
8.28% GOI - 21.09.2027	1.84
8.20% NABARD - 16.03.2028	1.15
7.37% GOI - 16.04.2023	1.02
8.15% GOI FCI Bonds - 16.10.22	0.84
8.28% GOI - 15.02.32	0.68
7.18% PFC - 20.01.2027	0.57
8.22% NABARD - 25.02.2028	0.55
Others	6.90
Corporate Debt	12.85
7.85% PFC - 03.04.2028	1.14
8.27% REC - 06.02.2025	0.71
8.84% PGC - 21.10.2021	0.60
7.33% IRFC - 28.08.2027	0.44
8.18% EXIM- 07.12.2025	0.44
9.24% REC - 17.10.2018	0.35
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.35
7.95% REC - 12.03.2027	0.34
7.62% EXIM- 01.09.2026	0.32
7.83% IRFC - 21.03.2027	0.30
Others	7.85
MMI	0.52
NCA	1.03

### 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

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,25,834.60

### NAV

32.8417

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.50

### Asset Allocation

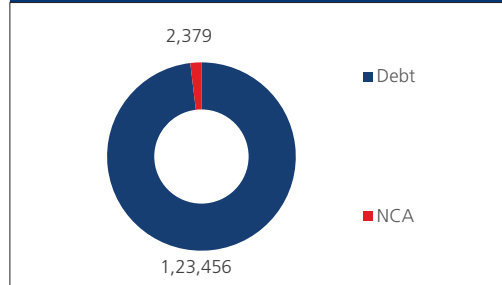
	Approved (%)	Actual (%)
Gsec	00 - 75	68
Debt	25 - 100	30
MMI / Others	00 - 40	2

### Performance Meter

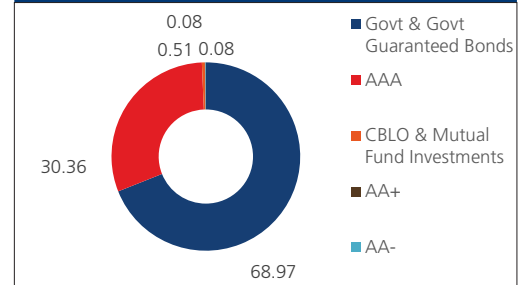
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.0	0.1
3 months	1.3	0.9
6 months	-0.9	-0.5
1 year	1.9	2.4
2 years	6.4	6.6
3 years	7.2	7.4
4 years	8.7	8.6
5 years	7.2	7.4
6 years	8.6	8.2
7 years	9.1	8.3
10 years	9.8	7.6
Inception	8.8	6.4

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

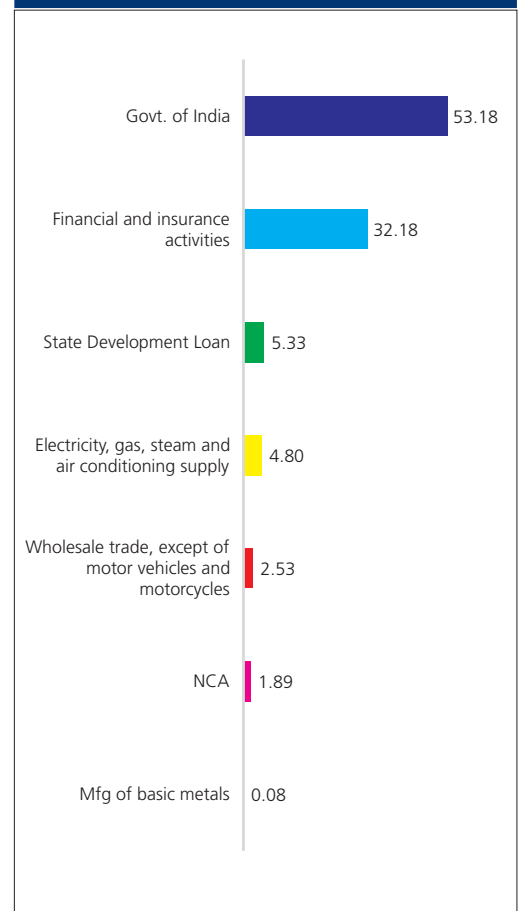


### Holdings

### % to Fund

<b>G-Sec</b>	<b>67.66</b>
7.17% GOI - 08.01.2028	20.35
6.68% GOI - 17.09.2031	12.04
8.13% GOI - 22.06.2045	8.58
8.28% GOI - 21.09.2027	5.14
8.20% NABARD - 16.03.2028	3.37
7.37% GOI - 16.04.2023	2.67
7.18% PFC - 20.01.2027	1.68
6.57% GOI - 05.12.2033	1.47
8.22% NABARD - 25.02.2028	1.44
7.33% MH SDL -13.09.2027	1.12
Others	9.82
<b>Corporate Debt</b>	<b>29.94</b>
7.85% PFC - 03.04.2028	3.40
8.27% REC - 06.02.2025	1.75
8.18% EXIM- 07.12.2025	1.20
7.33% IRFC - 28.08.2027	1.16
8.57% REC - 21.12.2024	0.99
7.70% REC - 10.12.2027	0.86
7.83% IRFC - 21.03.2027	0.85
7.62% EXIM- 01.09.2026	0.84
8.11% REC - 07.10.2025	0.64
7.56% EXIM- 18.05.2027	0.63
Others	17.62
<b>MMI</b>	<b>0.50</b>
<b>NCA</b>	<b>1.89</b>

### 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

4,616.42

### NAV

29.4214

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.02

### Asset Allocation

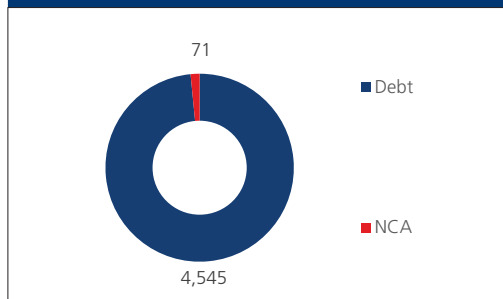
	Approved (%)	Actual (%)
Gsec	80 - 100	93
MMI / Others	00 - 20	7

### Performance Meter

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.1	0.1
3 months	1.1	1.3
6 months	-0.8	0.2
1 year	2.0	3.0
2 years	6.3	6.6
3 years	7.0	7.5
4 years	8.9	8.8
5 years	6.8	7.5
6 years	8.4	8.6
7 years	8.7	8.8
10 years	8.6	8.5
Inception	7.5	7.4

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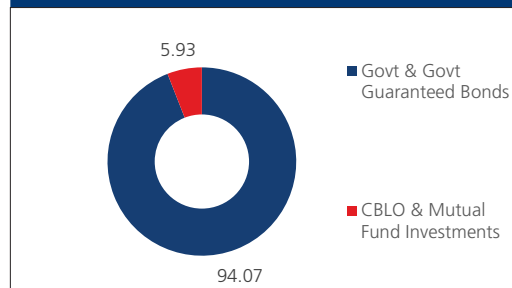
### AUM (in Lakhs)



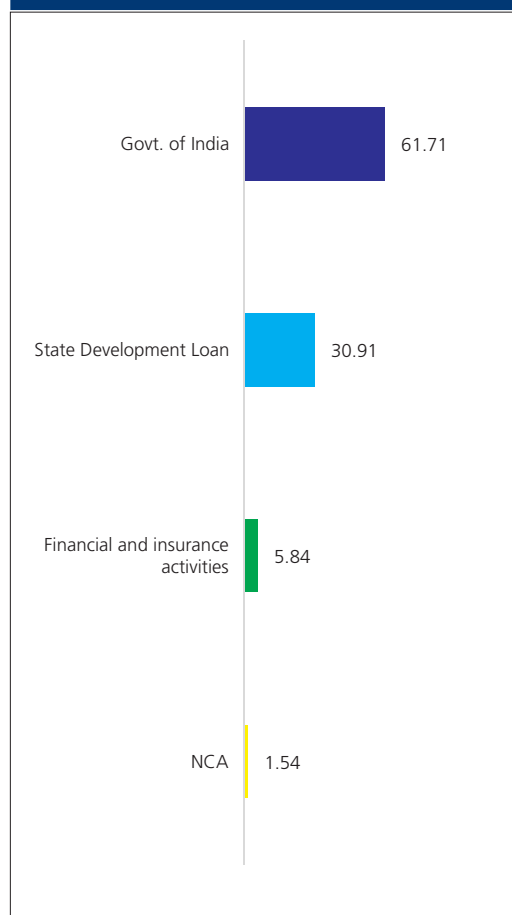
### Holdings

	% to Fund
<b>G-Sec</b>	<b>92.62</b>
7.17% GOI - 08.01.2028	19.58
6.68% GOI - 17.09.2031	11.73
8.13% GOI - 22.06.2045	9.84
8.28% GOI - 15.02.32	6.54
8.28% GOI - 21.09.2027	4.90
9.29% PN SDL - 09.10.2023	3.00
7.37% GOI - 16.04.2023	2.55
8.99% MP SDL - 07.03.2022	2.34
8.32% GOI - 02.08.2032	2.28
9.39% GJ SDL - 20.11.2023	2.05
Others	27.81
<b>MMI</b>	<b>5.84</b>
<b>NCA</b>	<b>1.54</b>

### 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

07<sup>th</sup> December 2004

### AUM (in Lakhs)

9,434.44

### NAV

27.4011

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.79

### Asset Allocation

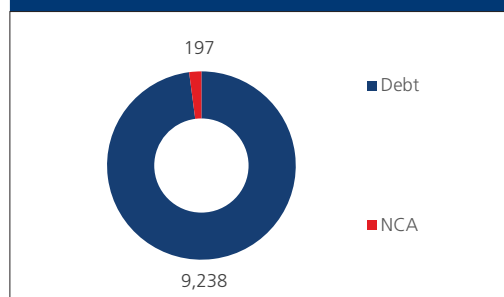
	Approved (%)	Actual (%)
Gsec	00 - 75	58
Debt	25 - 100	31
MMI / Others	00 - 40	12

### Performance Meter

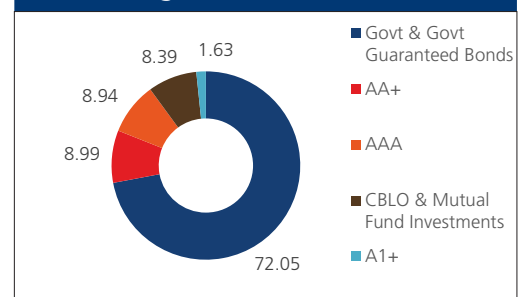
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.2	0.6
3 months	0.9	1.8
6 months	1.0	3.5
1 year	4.2	6.9
2 years	6.0	6.9
3 years	6.7	7.3
4 years	7.4	7.6
5 years	7.9	8.0
6 years	8.6	8.0
7 years	8.5	8.1
10 years	8.1	7.6
Inception	7.8	7.2

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

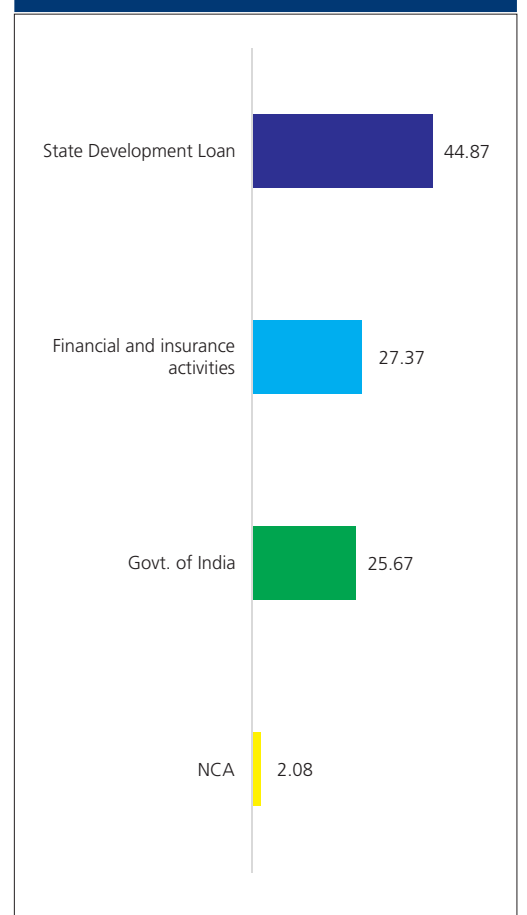


### Holdings

### % to Fund

G-Sec	57.51
9.37% MAH SDL - 04.12.2023	15.14
9.12% GJ SDL - 23.05.2022	4.35
8.92% RJ SDL - 21.11.2022	4.32
8.15% GOI FCI Bonds - 16.10.22	3.77
8.54% MAH SDL - 19.01.2021	3.35
8.14% MH SDL -23.09.2019	3.19
8.38% MAH SDL - 25.03.2020	2.18
8.62% MAH SDL - 20.02.2023	2.14
8.30% MH SDL -09.09.2019	2.13
8.84% PN SDL - 11.06.2024	1.98
Others	14.95
Corporate Debt	30.59
FRB G - 21.12.2020	13.04
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.80
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	8.75
MMI	9.82
NCA	2.08

### 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

12<sup>th</sup> August 2013

### AUM (in Lakhs)

7.28

### NAV

13.6126

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.10

### Asset Allocation

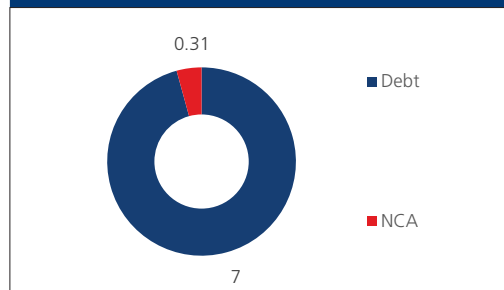
	Approved (%)	Actual (%)
MMI / Others	100	100

### Performance Meter

	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	1.2	1.8
6 months	2.4	3.5
1 year	4.9	6.9
2 years	4.4	6.9
3 years	5.2	7.3
4 years	6.0	7.6
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	6.6	8.1

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

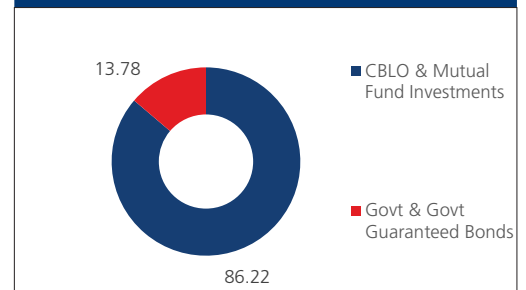


### Holdings

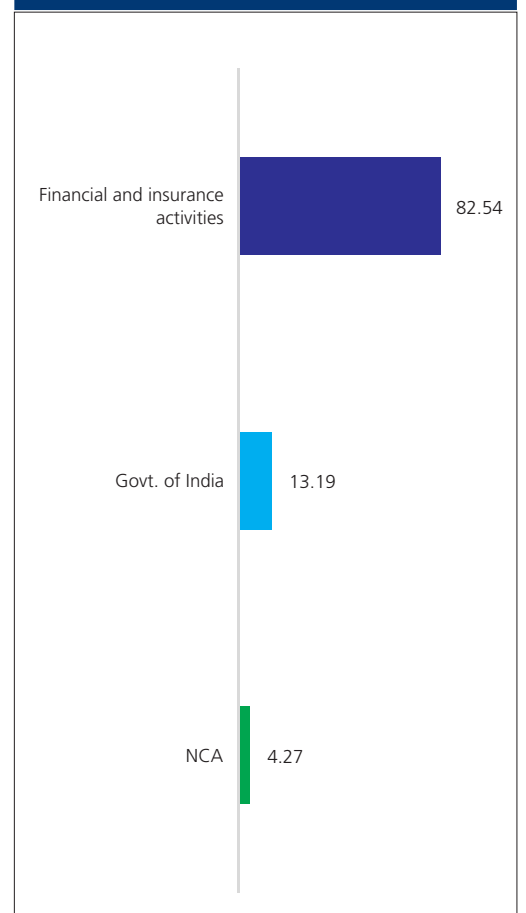
Holdings	% to Fund
MMI	95.73
NCA	4.27

### % 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

12<sup>th</sup> April 2011

### AUM (in Lakhs)

50,783.87

### NAV

18.1788

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Debt - 100% (Crisil Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.34

### Asset Allocation

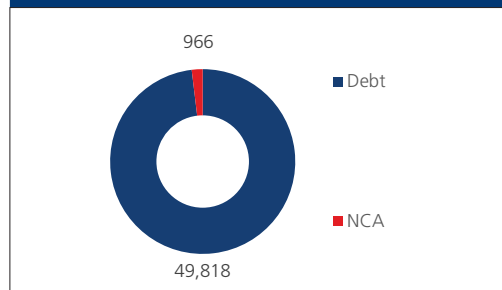
	Approved (%)	Actual (%)
Gsec	00 - 75	67
Debt	25 - 100	30
MMI / Others	00 - 40	3

### Performance Meter

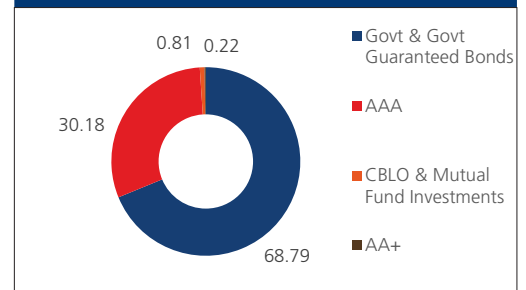
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.0	0.1
3 months	1.3	0.9
6 months	-0.8	-0.5
1 year	2.1	2.4
2 years	6.3	6.6
3 years	7.0	7.4
4 years	8.5	8.6
5 years	7.1	7.4
6 years	8.4	8.2
7 years	8.9	8.3
10 years	n.a	n.a
Inception	8.7	8.2

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

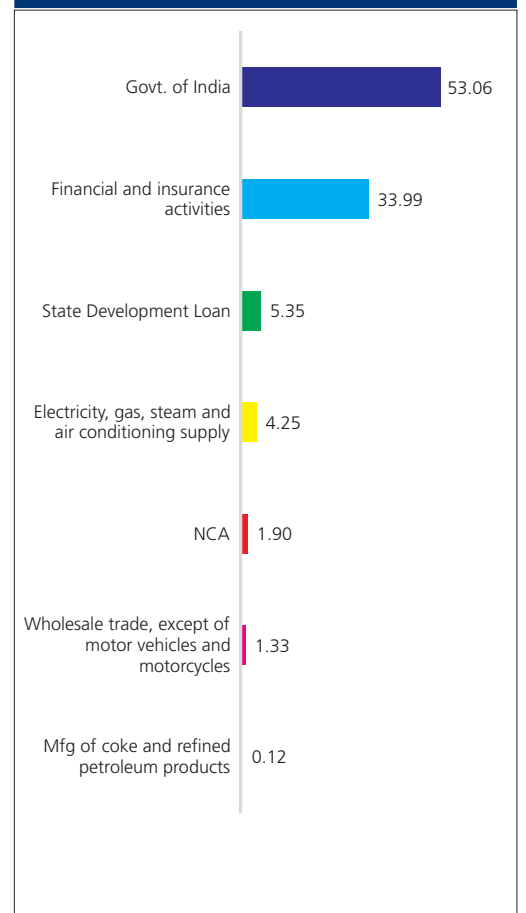


### Holdings

### % to Fund

<b>G-Sec</b>	<b>67.48</b>
7.17% GOI - 08.01.2028	20.40
6.68% GOI - 17.09.2031	12.52
8.13% GOI - 22.06.2045	7.98
8.28% GOI - 21.09.2027	5.10
8.20% NABARD - 16.03.2028	3.66
7.37% GOI - 16.04.2023	2.57
7.18% PFC - 20.01.2027	1.60
8.22% NABARD - 25.02.2028	1.46
6.57% GOI - 05.12.2033	1.17
7.33% MH SDL -13.09.2027	1.07
Others	9.95
<b>Corporate Debt</b>	<b>29.83</b>
7.85% PFC - 03.04.2028	3.43
8.27% REC - 06.02.2025	1.45
8.23% REC - 23.01.2025	1.30
7.33% IRFC - 28.08.2027	1.07
8.18% EXIM- 07.12.2025	1.04
7.83% IRFC - 21.03.2027	0.84
7.70% REC - 10.12.2027	0.84
7.62% EXIM- 01.09.2026	0.82
8.65% REC - 22.01.2020	0.65
8.11% REC - 07.10.2025	0.63
Others	17.76
<b>MMI</b>	<b>0.79</b>
<b>NCA</b>	<b>1.90</b>

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

### Date of Inception

19<sup>th</sup> October 2015

### AUM (in Lakhs)

6,372.26

### NAV

11.7896

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Crisil Short Term Bond Fund Index

### Modified Duration

Debt & Money Market Instruments : 3.04

### Asset Allocation

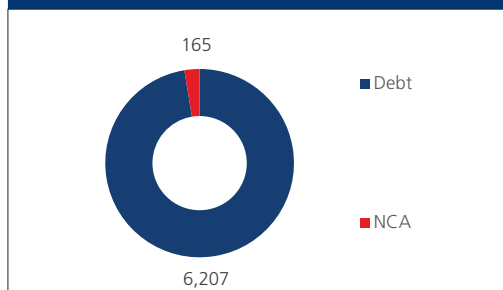
	Approved (%)	Actual (%)
Gsec	00 - 50	46
Debt	25 - 75	32
MMI / Others	10 - 75	22

### Performance Meter

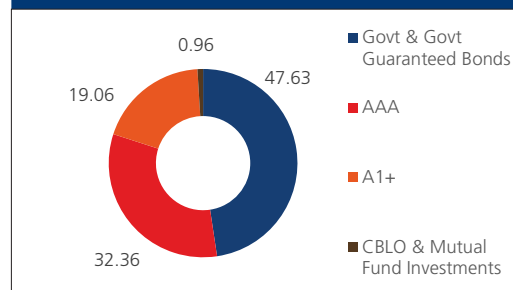
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.1	0.1
3 months	0.9	1.2
6 months	0.8	1.6
1 year	4.4	4.9
2 years	6.2	6.8
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	6.5	7.1

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

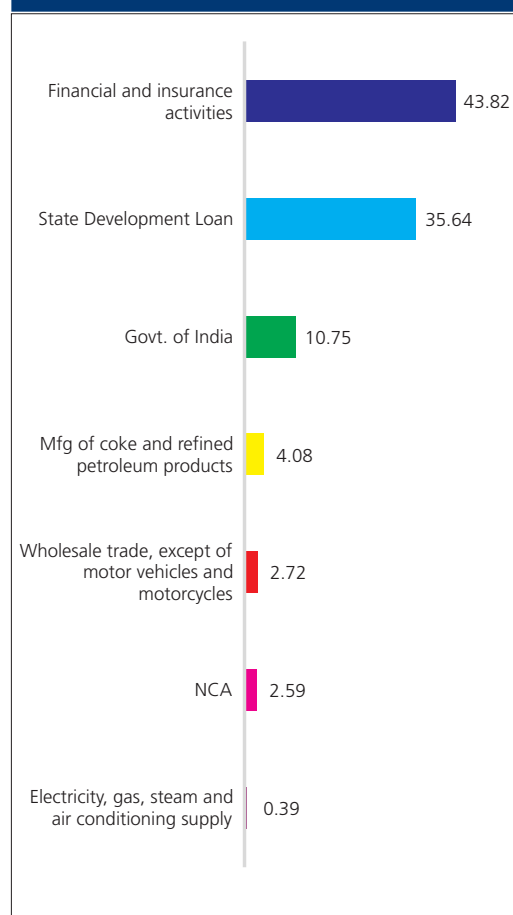


### Holdings

### % to Fund

G-Sec	46.39
9.50% GJ SDL - 11.09.2023	8.22
8.39% RJ SPL SDL - 15.03.2024	4.70
8.13% GOI - 22.06.2045	3.93
8.48% MAH SDL - 24.02.2020	3.16
8.09% GJ SDL - 25.05.2020	3.13
8.17% GOI - 01.12.2044	2.39
9.69% PN SDL - 12.02.2024	1.66
8.33% GOI - 07.06.36	1.61
9.17% PN SDL - 11.04.2022	1.61
8.90% KA SDL - 19.12.2022	1.60
Others	14.38
Corporate Debt	31.52
7.74% IRFC - 22.12.2020	2.79
9.25% LIC Housing Finance - 12.11.2022	2.68
9.70% PFC - 31.01.2020	2.55
8.50% EXIM- 14.03.2033	2.32
10.85% REC - 30.09.2018	2.22
11% PFC - 15.09.18	1.90
9.65% HDFC - 19.01.2019 P -20.03.15	1.89
7.70% REC - 10.12.2027	1.48
9.61% PFC - 29.06.2021	1.29
11.00% IOC - 10.09.2018	1.11
Others	11.28
MMI	19.50
NCA	2.59

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



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

# ANNEXURE

MONTHLY UPDATE JUNE 2018

AS ON 31st MAY 2018

based on last business day

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	39.75
Zee Entertainment Enterprises Ltd	1.41
Shriram Transport Finance Co. Ltd	1.40
Dalmia Bharat Ltd	1.39
Tata Steel Ltd	1.38
The Ramco Cements Ltd	1.35
Aurobindo Pharma Ltd	1.35
Ashok Leyland Ltd	1.27
Mahindra & Mahindra Financial Services Ltd	1.23
Bajaj Finance Ltd	1.21
State Bank of India	1.19
Sun TV Network Ltd	1.17
T V S Motor Co. Ltd	1.16
Petronet L N G Ltd	1.15
Mahindra & Mahindra Ltd	1.13
Bharat Forge Ltd	1.11
Federal Bank Ltd	1.08
Jindal Steel and Power Ltd	1.07
Reliance ETF Bank Bees	1.05
Apollo Tyres Ltd	1.05
Future Retail Ltd	1.00
Interglobe Aviation Ltd	1.00
Bharat Petroleum Corporation Ltd	0.99
Havells India Ltd	0.98
ICICI Lombard General Insurance Company Ltd	0.96
Emami Ltd	0.95
Ujjivan Financial Services Ltd	0.94
Whirlpool of India Ltd	0.94
Brigade Enterprises Ltd	0.92
Hindustan Petroleum Corporation Ltd	0.91
Sadbhav Engineering Ltd	0.89
SBI Life Insurance Company Ltd	0.78
Bata India Ltd	0.77
Jubilant Foodworks Ltd	0.74
Yes Bank Ltd	0.70
Astral Poly Technik Ltd	0.63
Page Industries Ltd	0.61
Schaeffler India Ltd	0.57
Somany Ceramics Ltd	0.56
Bharat Electronics Ltd	0.47
Supreme Industries Ltd	0.14
Kalpitaru Power Transmission Ltd	0.10
Heritage Foods Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Frontline Equity Fund
Others	36.22
GAIL (India) Ltd	1.38
Whirlpool of India Ltd	1.36
Shree Cement Ltd	1.32
Yes Bank Ltd	1.29
Titan Industries Ltd	1.22
Shriram Transport Finance Co. Ltd	1.19
Petronet L N G Ltd	1.19
Tata Power Company Ltd	1.15
Federal Bank Ltd	1.10
Tata Motors Limited-DVR	1.10
Jubilant Foodworks Ltd	1.07
The Ramco Cements Ltd	1.07
Eicher Motors Ltd	1.02
Ujjivan Financial Services Ltd	1.00
Sun TV Network Ltd	0.98
State Bank of India	0.96
Ratnakar Bank Ltd	0.96
Apollo Tyres Ltd	0.94
Interglobe Aviation Ltd	0.94
Vedanta Ltd	0.94
Jindal Steel and Power Ltd	0.90
Tata Steel Ltd	0.88
Bharat Forge Ltd	0.86
Voltas Ltd	0.85
Container Corporation of India Ltd	0.85
C E S C Ltd	0.80
Axis Bank Ltd	0.75
Astral Poly Technik Ltd	0.73
Dalmia Bharat Ltd	0.73
Motherhood Sumi Systems Ltd	0.71
SBI Life Insurance Company Ltd	0.67
Coromandel International Ltd	0.66
Brigade Enterprises Ltd	0.64
Bajaj Finance Ltd	0.59
Schaeffler India Ltd	0.55
Indian Energy Exchange Ltd	0.53
Dish TV India Ltd	0.52
Somany Ceramics Ltd	0.51
GlaxoSmithKline Consumer Healthcare Ltd	0.47
Max Financial Services Ltd	0.35
Supreme Industries Ltd	0.24
ICICI Lombard General Insurance Company Ltd	0.23
OCL India Ltd	0.01
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Dynamic Floor Fund II
Others	15.11
Sun Pharmaceuticals Ltd	0.63
Bata India Ltd	0.58
Yes Bank Ltd	0.55
Petronet L N G Ltd	0.51
The Ramco Cements Ltd	0.50
Shriram Transport Finance Co. Ltd	0.50
Tata Power Company Ltd	0.50
Titan Industries Ltd	0.49
Jubilant Foodworks Ltd	0.47
Tata Motors Limited-DVR	0.45
Ujjivan Financial Services Ltd	0.43
Interglobe Aviation Ltd	0.43
Eicher Motors Ltd	0.42
Apollo Tyres Ltd	0.42
Sun TV Network Ltd	0.41
Ratnakar Bank Ltd	0.40
GAIL (India) Ltd	0.40
Federal Bank Ltd	0.40
Vedanta Ltd	0.39
Container Corporation of India Ltd	0.39
Tata Steel Ltd	0.39
State Bank of India	0.39
Jindal Steel and Power Ltd	0.39
Bharat Forge Ltd	0.33
C E S C Ltd	0.33
Voltas Ltd	0.33
Dalmia Bharat Ltd	0.32
Astral Poly Technik Ltd	0.32
Axis Bank Ltd	0.32
Motherhood Sumi Systems Ltd	0.31
SBI Life Insurance Company Ltd	0.30
Brigade Enterprises Ltd	0.28
Bajaj Finance Ltd	0.26
Somany Ceramics Ltd	0.23
Coromandel International Ltd	0.23
Dish TV India Ltd	0.22
GlaxoSmithKline Consumer Healthcare Ltd	0.21
Schaeffler India Ltd	0.20
Indian Energy Exchange Ltd	0.16
Max Financial Services Ltd	0.12
ICICI Lombard General Insurance Company Ltd	0.11
Supreme Industries Ltd	0.10
OCL India Ltd	0.01

Equity	Balanced Fund
Others	20.71
Havells India Ltd	0.82
Tata Steel Ltd	0.79
Shree Cement Ltd	0.77
Sun Pharmaceuticals Ltd	0.74
Yes Bank Ltd	0.71
Petronet L N G Ltd	0.66
Tata Motors Limited-DVR	0.65
Ujjivan Financial Services Ltd	0.64
Bharat Forge Ltd	0.63
Titan Industries Ltd	0.63
Tata Power Company Ltd	0.63
Eicher Motors Ltd	0.61
State Bank of India	0.59
Ratnakar Bank Ltd	0.58
Federal Bank Ltd	0.57
Bajaj Finance Ltd	0.56
Jubilant Foodworks Ltd	0.56
Whirlpool of India Ltd	0.56
Axis Bank Ltd	0.54
Apollo Tyres Ltd	0.53
The Ramco Cements Ltd	0.52
Jindal Steel and Power Ltd	0.51
Sun TV Network Ltd	0.50
Interglobe Aviation Ltd	0.49
Vedanta Ltd	0.49
C E S C Ltd	0.46
Voltas Ltd	0.46
Container Corporation of India Ltd	0.44
Astral Poly Technik Ltd	0.42
Dalmia Bharat Ltd	0.42
Motherhood Sumi Systems Ltd	0.38
SBI Life Insurance Company Ltd	0.37
Max Financial Services Ltd	0.37
Coromandel International Ltd	0.37
Dish TV India Ltd	0.31
Brigade Enterprises Ltd	0.27
Somany Ceramics Ltd	0.27
GlaxoSmithKline Consumer Healthcare Ltd	0.25
Indian Energy Exchange Ltd	0.19
Schaeffler India Ltd	0.15
Supreme Industries Ltd	0.14
ICICI Lombard General Insurance Company Ltd	0.12
OCL India Ltd	0.01
6% Zee Entertainment Enterprises Ltd Pref Shares	0.003

# ANNEXURE

MONTHLY UPDATE JUNE 2018

AS ON 31st MAY 2018

based on last business day

The Break-up of Others is as given below

Equity	Kotak Opportunities Fund
Others	40.80
Tata Consultancy Services Ltd	1.47
The Ramco Cements Ltd	1.42
Dalmia Bharat Ltd	1.41
Shriram Transport Finance Co. Ltd	1.41
Tata Steel Ltd	1.37
Aurobindo Pharma Ltd	1.35
Ashok Leyland Ltd	1.29
Mahindra & Mahindra Financial Services Ltd	1.25
Bajaj Finance Ltd	1.25
Petronet L N G Ltd	1.23
State Bank of India	1.20
Federal Bank Ltd	1.20
T V S Motor Co. Ltd	1.19
Bharat Forge Ltd	1.17
Mahindra & Mahindra Ltd	1.16
Sun TV Network Ltd	1.13
Apollo Tyres Ltd	1.12
Jindal Steel and Power Ltd	1.09
Reliance ETF Bank Bees	1.07
Bharat Petroleum Corporation Ltd	1.04
Future Retail Ltd	1.02
Interglobe Aviation Ltd	1.02
Emami Ltd	1.01
ICICI Lombard General Insurance Company Ltd	1.01
Havells India Ltd	0.99
Hindustan Petroleum Corporation Ltd	0.98
Whirlpool of India Ltd	0.98
Ujjivan Financial Services Ltd	0.96
Sadbhav Engineering Ltd	0.92
Brigade Enterprises Ltd	0.91
Bata India Ltd	0.82
SBI Life Insurance Company Ltd	0.79
Jubilant Foodworks Ltd	0.76
Yes Bank Ltd	0.71
Astral Poly Technik Ltd	0.68
Page Industries Ltd	0.63
Schaeffler India Ltd	0.60
Somany Ceramics Ltd	0.56
Bharat Electronics Ltd	0.48
Kalpataru Power Transmission Ltd	0.10
Heritage Foods Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Guarantee Fund
Others	12.38
Axis Bank Ltd	0.63
UltraTech Cement Ltd	0.63
Eicher Motors Ltd	0.62
Vedanta Ltd	0.59
Bajaj Auto Ltd	0.58
Tata Motors Ltd	0.57
HCL Technologies Ltd	0.49
Tata Steel Ltd	0.49
Hindalco Industries Ltd	0.49
Grasim Industries Ltd	0.49
GAIL (India) Ltd	0.48
Zee Entertainment Enterprises Ltd	0.46
Adani Ports and Special Economic Zone Ltd	0.45
Tech Mahindra Ltd	0.44
Yes Bank Ltd	0.43
Bharti Infratel Ltd	0.42
Titan Industries Ltd	0.41
Cipla Ltd	0.41
Indian Oil Corporation Ltd	0.38
Dr Reddys Laboratories Ltd	0.36
Bajaj Finance Ltd	0.34
Bharat Petroleum Corporation Ltd	0.32
UPL Ltd	0.31
Wipro Ltd	0.29
Lupin Ltd	0.29
Indiabulls Housing Finance Ltd	0.27
Coal India Ltd	0.26
Bajaj Finserv Ltd	0.25
Hindustan Petroleum Corporation Ltd	0.24

Equity	Kotak Aggressive Growth Fund
Others	31.55
Bata India Ltd	1.64
Tata Power Company Ltd	1.52
Jubilant Foodworks Ltd	1.51
Titan Industries Ltd	1.49
Petronet L N G Ltd	1.33
Yes Bank Ltd	1.32
GAIL (India) Ltd	1.31
State Bank of India	1.22
Apollo Tyres Ltd	1.22
Bharat Forge Ltd	1.19
Vedanta Ltd	1.18
Shriram Transport Finance Co. Ltd	1.12
The Ramco Cements Ltd	1.10
Tata Motors Limited-DVR	1.08
Ratnakar Bank Ltd	1.05
Federal Bank Ltd	1.04
Eicher Motors Ltd	1.04
Sun TV Network Ltd	1.03
Tata Steel Ltd	1.01
C E S C Ltd	1.01
Dish TV India Ltd	0.92
Interglobe Aviation Ltd	0.92
Jindal Steel and Power Ltd	0.89
Axis Bank Ltd	0.88
Voltas Ltd	0.84
Container Corporation of India Ltd	0.67
GlaxoSmithKline Consumer Healthcare Ltd	0.56
Motherhood Sumi Systems Ltd	0.48
Indian Energy Exchange Ltd	0.44
Supreme Industries Ltd	0.30
ICICI Lombard General Insurance Company Ltd	0.18
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Kotak Dynamic Growth Fund
Others	29.05
Shree Cement Ltd	1.08
Federal Bank Ltd	1.05
Whirlpool of India Ltd	1.04
Yes Bank Ltd	1.04
Petronet L N G Ltd	0.98
Titan Industries Ltd	0.98
Tata Power Company Ltd	0.96
Shriram Transport Finance Co. Ltd	0.96
Jubilant Foodworks Ltd	0.93
The Ramco Cements Ltd	0.92
Tata Motors Limited-DVR	0.86
GAIL (India) Ltd	0.83
Ujjivan Financial Services Ltd	0.83
Eicher Motors Ltd	0.80
Container Corporation of India Ltd	0.80
Sun TV Network Ltd	0.80
Apollo Tyres Ltd	0.80
Ratnakar Bank Ltd	0.78
Tata Steel Ltd	0.77
Vedanta Ltd	0.76
State Bank of India	0.74
Jindal Steel and Power Ltd	0.73
Bharat Forge Ltd	0.66
Interglobe Aviation Ltd	0.66
Voltas Ltd	0.62
Motherhood Sumi Systems Ltd	0.61
Dalmia Bharat Ltd	0.61
Astral Poly Technik Ltd	0.60
Axis Bank Ltd	0.60
Brigade Enterprises Ltd	0.57
C E S C Ltd	0.56
Bajaj Finance Ltd	0.51
Schaeffler India Ltd	0.50
SBI Life Insurance Company Ltd	0.50
Somany Ceramics Ltd	0.47
Coromandel International Ltd	0.45
Dish TV India Ltd	0.42
GlaxoSmithKline Consumer Healthcare Ltd	0.41
Indian Energy Exchange Ltd	0.33
Max Financial Services Ltd	0.25
ICICI Lombard General Insurance Company Ltd	0.22
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
OCL India Ltd	0.01

# ANNEXURE

MONTHLY UPDATE JUNE 2018

AS ON 31st MAY 2018

based on last business day

The Break-up of Others is as given below

Equity	Dynamic Floor Fund
Others	14.91
Sun Pharmaceuticals Ltd	0.61
Whirlpool of India Ltd	0.58
Yes Bank Ltd	0.54
Federal Bank Ltd	0.51
Petronet L N G Ltd	0.50
Tata Power Company Ltd	0.49
The Ramco Cements Ltd	0.49
Shriram Transport Finance Co. Ltd	0.49
Titan Industries Ltd	0.48
Jubilant Foodworks Ltd	0.46
Tata Motors Limited-DVR	0.44
Ujivan Financial Services Ltd	0.43
Interglobe Aviation Ltd	0.43
Eicher Motors Ltd	0.41
Apollo Tyres Ltd	0.41
Sun TV Network Ltd	0.40
GAIL (India) Ltd	0.40
Ratnakar Bank Ltd	0.40
Vedanta Ltd	0.39
Tata Steel Ltd	0.38
State Bank of India	0.38
Jindal Steel and Power Ltd	0.38
Container Corporation of India Ltd	0.33
Bharat Forge Ltd	0.32
C E S C Ltd	0.32
Voltas Ltd	0.32
Dalmia Bharat Ltd	0.32
Astral Poly Technik Ltd	0.31
Axis Bank Ltd	0.31
Motherhood Sumi Systems Ltd	0.31
SBI Life Insurance Company Ltd	0.29
Brigade Enterprises Ltd	0.28
Bajaj Finance Ltd	0.26
Somany Ceramics Ltd	0.23
Coromandel International Ltd	0.23
Dish TV India Ltd	0.22
GlaxoSmithKline Consumer Healthcare Ltd	0.21
Indian Energy Exchange Ltd	0.16
Schaeffler India Ltd	0.16
Max Financial Services Ltd	0.12
ICICI Lombard General Insurance Company Ltd	0.11
Supreme Industries Ltd	0.10
OCL India Ltd	0.01

Equity	Kotak Dynamic Balanced Fund
Others	21.72
Sun Pharmaceuticals Ltd	0.93
Yes Bank Ltd	0.78
Federal Bank Ltd	0.75
Petronet L N G Ltd	0.73
Tata Power Company Ltd	0.71
Shriram Transport Finance Co. Ltd	0.71
Titan Industries Ltd	0.70
The Ramco Cements Ltd	0.69
Jubilant Foodworks Ltd	0.68
Tata Motors Limited-DVR	0.65
Interglobe Aviation Ltd	0.64
Bata India Ltd	0.64
Ujivan Financial Services Ltd	0.62
Eicher Motors Ltd	0.60
Apollo Tyres Ltd	0.60
Ratnakar Bank Ltd	0.58
Sun TV Network Ltd	0.58
Container Corporation of India Ltd	0.58
GAIL (India) Ltd	0.58
Vedanta Ltd	0.56
Tata Steel Ltd	0.56
State Bank of India	0.55
Jindal Steel and Power Ltd	0.55
Bharat Forge Ltd	0.49
C E S C Ltd	0.47
Voltas Ltd	0.47
Dalmia Bharat Ltd	0.45
Astral Poly Technik Ltd	0.45
Motherhood Sumi Systems Ltd	0.45
Axis Bank Ltd	0.45
SBI Life Insurance Company Ltd	0.43
Brigade Enterprises Ltd	0.39
Bajaj Finance Ltd	0.37
Somany Ceramics Ltd	0.34
Coromandel International Ltd	0.33
Dish TV India Ltd	0.31
Schaeffler India Ltd	0.31
GlaxoSmithKline Consumer Healthcare Ltd	0.30
Indian Energy Exchange Ltd	0.23
Max Financial Services Ltd	0.18
ICICI Lombard General Insurance Company Ltd	0.16
Supreme Industries Ltd	0.14
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
OCL India Ltd	0.01

Equity	Peak Guarantee Fund I
Others	6.62
Axis Bank Ltd	0.34
Tata Motors Ltd	0.33
UltraTech Cement Ltd	0.32
Eicher Motors Ltd	0.31
Vedanta Ltd	0.29
Bajaj Auto Ltd	0.29
Tata Steel Ltd	0.29
HCL Technologies Ltd	0.28
Grasim Industries Ltd	0.27
Hindalco Industries Ltd	0.26
GAIL (India) Ltd	0.25
Yes Bank Ltd	0.25
Tech Mahindra Ltd	0.24
Zee Entertainment Enterprises Ltd	0.24
Adani Ports and Special Economic Zone Ltd	0.24
Titan Industries Ltd	0.23
Bharti Infratel Ltd	0.21
Indian Oil Corporation Ltd	0.20
Cipla Ltd	0.20
Bajaj Finance Ltd	0.19
Bharat Petroleum Corporation Ltd	0.18
UPL Ltd	0.18
Dr Reddys Laboratories Ltd	0.17
Wipro Ltd	0.16
Indiabulls Housing Finance Ltd	0.16
Coal India Ltd	0.15
Bajaj Finserv Ltd	0.14
Lupin Ltd	0.14
Hindustan Petroleum Corporation Ltd	0.13

Equity	Kotak Guaranteed Growth Fund
Others	20.81
Bata India Ltd	0.81
Petronet L N G Ltd	0.79
Titan Industries Ltd	0.75
The Ramco Cements Ltd	0.74
Tata Power Company Ltd	0.74
Whirlpool of India Ltd	0.73
GAIL (India) Ltd	0.73
Tata Steel Ltd	0.66
Ujivan Financial Services Ltd	0.65
Apollo Tyres Ltd	0.65
Yes Bank Ltd	0.64
Tata Motors Limited-DVR	0.64
Sun TV Network Ltd	0.64
Eicher Motors Ltd	0.60
Jubilant Foodworks Ltd	0.60
Ratnakar Bank Ltd	0.59
Bharat Forge Ltd	0.58
Federal Bank Ltd	0.56
Vedanta Ltd	0.56
Interglobe Aviation Ltd	0.53
State Bank of India	0.53
Jindal Steel and Power Ltd	0.53
Shriram Transport Finance Co. Ltd	0.51
Voltas Ltd	0.51
Dalmia Bharat Ltd	0.49
Brigade Enterprises Ltd	0.48
Schaeffler India Ltd	0.46
C E S C Ltd	0.46
Axis Bank Ltd	0.43
SBI Life Insurance Company Ltd	0.42
Somany Ceramics Ltd	0.41
Astral Poly Technik Ltd	0.40
Coromandel International Ltd	0.38
GlaxoSmithKline Consumer Healthcare Ltd	0.36
Dish TV India Ltd	0.32
Indian Energy Exchange Ltd	0.29
Motherhood Sumi Systems Ltd	0.22
ICICI Lombard General Insurance Company Ltd	0.15
Supreme Industries Ltd	0.15
Max Financial Services Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
OCL India Ltd	0.01

# ANNEXURE

MONTHLY UPDATE JUNE 2018

AS ON 31st MAY 2018

based on last business day

The Break-up of Others is as given below

Equity	Kotak Guaranteed Balanced Fund
Others	17.23
Shree Cement Ltd	0.73
Bata India Ltd	0.63
Yes Bank Ltd	0.62
Petronet L N G Ltd	0.59
The Ramco Cements Ltd	0.58
Tata Power Company Ltd	0.57
Titan Industries Ltd	0.57
Shriram Transport Finance Co. Ltd	0.56
Astral Poly Technik Ltd	0.56
Jubilant Foodworks Ltd	0.55
Tata Motors Limited-DVR	0.50
Ujivan Financial Services Ltd	0.50
Apollo Tyres Ltd	0.48
Eicher Motors Ltd	0.47
Ratnakar Bank Ltd	0.47
GAIL (India) Ltd	0.47
Sun TV Network Ltd	0.46
Vedanta Ltd	0.45
Container Corporation of India Ltd	0.45
Tata Steel Ltd	0.45
Federal Bank Ltd	0.44
Jindal Steel and Power Ltd	0.44
State Bank of India	0.43
Schaeffler India Ltd	0.39
Bharat Forge Ltd	0.39
Interglobe Aviation Ltd	0.38
C E S C Ltd	0.38
Dalmia Bharat Ltd	0.37
Voltas Ltd	0.37
Axis Bank Ltd	0.35
Brigade Enterprises Ltd	0.32
Bajaj Finance Ltd	0.30
SBI Life Insurance Company Ltd	0.29
Somany Ceramics Ltd	0.27
Coromandel International Ltd	0.27
Dish TV India Ltd	0.25
GlaxoSmithKline Consumer Healthcare Ltd	0.24
Indian Energy Exchange Ltd	0.19
Motherhood Sumi Systems Ltd	0.17
Max Financial Services Ltd	0.14
ICICI Lombard General Insurance Company Ltd	0.13
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01
OCL India Ltd	0.01

Equity	Pension Classic Opportunities Fund
Others	40.43
Tata Consultancy Services Ltd	1.43
Shriram Transport Finance Co. Ltd	1.39
Dalmia Bharat Ltd	1.39
The Ramco Cements Ltd	1.38
Tata Steel Ltd	1.37
Federal Bank Ltd	1.35
Aurobindo Pharma Ltd	1.34
Ashok Leyland Ltd	1.30
Mahindra & Mahindra Financial Services Ltd	1.22
Bajaj Finance Ltd	1.22
Sun TV Network Ltd	1.19
Petronet L N G Ltd	1.19
State Bank of India	1.19
T V S Motor Co. Ltd	1.18
Mahindra & Mahindra Ltd	1.13
Bharat Forge Ltd	1.13
Reliance ETF Bank Bees	1.10
Apollo Tyres Ltd	1.08
Jindal Steel and Power Ltd	1.06
Emami Ltd	1.03
Future Retail Ltd	1.00
Bharat Petroleum Corporation Ltd	1.00
Interglobe Aviation Ltd	0.99
ICICI Lombard General Insurance Company Ltd	0.98
Whirlpool of India Ltd	0.98
Havells India Ltd	0.98
Hindustan Petroleum Corporation Ltd	0.96
Ujivan Financial Services Ltd	0.94
Brigade Enterprises Ltd	0.91
Sadbhav Engineering Ltd	0.89
Bata India Ltd	0.79
SBI Life Insurance Company Ltd	0.76
Jubilant Foodworks Ltd	0.75
Yes Bank Ltd	0.70
Astral Poly Technik Ltd	0.66
Page Industries Ltd	0.63
Schaeffler India Ltd	0.61
Somany Ceramics Ltd	0.56
Bharat Electronics Ltd	0.47
Kalpataru Power Transmission Ltd	0.10
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04
Heritage Foods Ltd	0.03

Equity	Kotak Pension Opportunities Fund
Others	40.63
Tata Consultancy Services Ltd	1.44
Dalmia Bharat Ltd	1.42
Tata Steel Ltd	1.42
Shriram Transport Finance Co. Ltd	1.40
The Ramco Cements Ltd	1.39
Aurobindo Pharma Ltd	1.34
Ashok Leyland Ltd	1.31
Federal Bank Ltd	1.23
State Bank of India	1.22
Petronet L N G Ltd	1.22
Reliance ETF Bank Bees	1.22
Sun TV Network Ltd	1.20
T V S Motor Co. Ltd	1.20
Mahindra & Mahindra Financial Services Ltd	1.18
Bajaj Finance Ltd	1.15
Bharat Forge Ltd	1.14
Mahindra & Mahindra Ltd	1.14
Apollo Tyres Ltd	1.09
Jindal Steel and Power Ltd	1.07
Bharat Petroleum Corporation Ltd	1.01
Future Retail Ltd	1.01
Interglobe Aviation Ltd	1.00
Emami Ltd	1.00
ICICI Lombard General Insurance Company Ltd	0.99
Havells India Ltd	0.98
Whirlpool of India Ltd	0.95
Ujivan Financial Services Ltd	0.95
Hindustan Petroleum Corporation Ltd	0.93
Brigade Enterprises Ltd	0.92
Sadbhav Engineering Ltd	0.91
Bata India Ltd	0.80
SBI Life Insurance Company Ltd	0.77
Jubilant Foodworks Ltd	0.76
Astral Poly Technik Ltd	0.71
Yes Bank Ltd	0.70
Page Industries Ltd	0.60
Schaeffler India Ltd	0.59
Somany Ceramics Ltd	0.47
Bharat Electronics Ltd	0.46
Supreme Industries Ltd	0.15
Kalpataru Power Transmission Ltd	0.10
Heritage Foods Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Pension Frontline Equity Fund
Others	35.94
Yes Bank Ltd	1.30
Shree Cement Ltd	1.29
Bata India Ltd	1.24
Petronet L N G Ltd	1.22
Titan Industries Ltd	1.22
Shriram Transport Finance Co. Ltd	1.20
Tata Power Company Ltd	1.19
Jubilant Foodworks Ltd	1.18
The Ramco Cements Ltd	1.18
Tata Motors Limited-DVR	1.09
Ujivan Financial Services Ltd	1.04
Apollo Tyres Ltd	1.01
GAIL (India) Ltd	1.00
Eicher Motors Ltd	1.00
Federal Bank Ltd	0.99
Ratnakar Bank Ltd	0.99
Sun TV Network Ltd	0.98
Tata Steel Ltd	0.97
Vedanta Ltd	0.96
Container Corporation of India Ltd	0.93
State Bank of India	0.92
Jindal Steel and Power Ltd	0.91
Interglobe Aviation Ltd	0.82
Bharat Forge Ltd	0.81
C E S C Ltd	0.79
Voltas Ltd	0.78
Dalmia Bharat Ltd	0.76
Astral Poly Technik Ltd	0.76
Axis Bank Ltd	0.75
Brigade Enterprises Ltd	0.72
SBI Life Insurance Company Ltd	0.71
Coromandel International Ltd	0.66
Motherhood Sumi Systems Ltd	0.64
Somany Ceramics Ltd	0.57
Schaeffler India Ltd	0.57
Dish TV India Ltd	0.52
Bajaj Finance Ltd	0.52
GlaxoSmithKline Consumer Healthcare Ltd	0.52
Indian Energy Exchange Ltd	0.39
Max Financial Services Ltd	0.30
ICICI Lombard General Insurance Company Ltd	0.26
Supreme Industries Ltd	0.24
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04
OCL India Ltd	0.02

# ANNEXURE

MONTHLY UPDATE JUNE 2018

AS ON 31st MAY 2018

based on last business day

The Break-up of Others is as given below

Equity	Pension Guarantee Fund
Others	12.37
Axis Bank Ltd	0.63
Eicher Motors Ltd	0.63
UltraTech Cement Ltd	0.62
Vedanta Ltd	0.59
Bajaj Auto Ltd	0.57
Tata Motors Ltd	0.57
HCL Technologies Ltd	0.49
Tata Steel Ltd	0.49
Hindalco Industries Ltd	0.49
Grasim Industries Ltd	0.48
GAIL (India) Ltd	0.48
Zee Entertainment Enterprises Ltd	0.46
Adani Ports and Special Economic Zone Ltd	0.45
Tech Mahindra Ltd	0.43
Yes Bank Ltd	0.43
Bharti Infratel Ltd	0.42
Titan Industries Ltd	0.41
Cipla Ltd	0.41
Indian Oil Corporation Ltd	0.38
Dr Reddys Laboratories Ltd	0.36
Bajaj Finance Ltd	0.34
Bharat Petroleum Corporation Ltd	0.32
UPL Ltd	0.31
Wipro Ltd	0.29
Lupin Ltd	0.28
Indiabulls Housing Finance Ltd	0.27
Coal India Ltd	0.26
Bajaj Finserv Ltd	0.25
Hindustan Petroleum Corporation Ltd	0.24

Equity	Kotak Pension Growth Fund
Others	20.86
Whirlpool of India Ltd	0.87
Sun Pharmaceuticals Ltd	0.85
Yes Bank Ltd	0.74
Petronet L N G Ltd	0.70
Federal Bank Ltd	0.69
Tata Power Company Ltd	0.68
Shriram Transport Finance Co. Ltd	0.67
The Ramco Cements Ltd	0.67
Titan Industries Ltd	0.67
Jubilant Foodworks Ltd	0.65
Tata Motors Limited-DVR	0.61
Ujjivan Financial Services Ltd	0.60
Eicher Motors Ltd	0.59
State Bank of India	0.58
Apollo Tyres Ltd	0.57
Ratnakar Bank Ltd	0.56
Sun TV Network Ltd	0.55
GAIL (India) Ltd	0.55
Vedanta Ltd	0.54
Tata Steel Ltd	0.54
Container Corporation of India Ltd	0.53
Jindal Steel and Power Ltd	0.52
Interglobe Aviation Ltd	0.47
C E S C Ltd	0.45
Bharat Forge Ltd	0.44
Voltas Ltd	0.44
Dalmia Bharat Ltd	0.43
Astral Poly Technik Ltd	0.43
Motherson Sumi Systems Ltd	0.43
Axis Bank Ltd	0.43
SBI Life Insurance Company Ltd	0.40
Brigade Enterprises Ltd	0.38
Bajaj Finance Ltd	0.36
Schaeffler India Ltd	0.33
Coromandel International Ltd	0.32
Somany Ceramics Ltd	0.31
Dish TV India Ltd	0.30
GlaxoSmithKline Consumer Healthcare Ltd	0.28
Indian Energy Exchange Ltd	0.22
Max Financial Services Ltd	0.17
ICICI Lombard General Insurance Company Ltd	0.15
Supreme Industries Ltd	0.14
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01
OCL India Ltd	0.01

Equity	Kotak Pension Floor Fund
Others	14.61
Bata India Ltd	0.56
Yes Bank Ltd	0.55
Petronet L N G Ltd	0.53
Titan Industries Ltd	0.52
Tata Power Company Ltd	0.52
The Ramco Cements Ltd	0.51
Shriram Transport Finance Co. Ltd	0.49
Jubilant Foodworks Ltd	0.49
Ujjivan Financial Services Ltd	0.45
Apollo Tyres Ltd	0.43
Bharat Petroleum Corporation Ltd	0.43
GAIL (India) Ltd	0.42
Ratnakar Bank Ltd	0.42
Eicher Motors Ltd	0.41
Vedanta Ltd	0.41
Tata Steel Ltd	0.40
Sun TV Network Ltd	0.40
Tata Motors Limited-DVR	0.39
Federal Bank Ltd	0.39
Jindal Steel and Power Ltd	0.38
State Bank of India	0.38
Interglobe Aviation Ltd	0.35
Bharat Forge Ltd	0.35
C E S C Ltd	0.34
Voltas Ltd	0.33
Dalmia Bharat Ltd	0.33
Astral Poly Technik Ltd	0.32
Container Corporation of India Ltd	0.32
Axis Bank Ltd	0.32
SBI Life Insurance Company Ltd	0.31
Brigade Enterprises Ltd	0.31
Bajaj Finance Ltd	0.27
Somany Ceramics Ltd	0.25
Coromandel International Ltd	0.23
Dish TV India Ltd	0.22
GlaxoSmithKline Consumer Healthcare Ltd	0.22
Schaeffler India Ltd	0.17
Motherson Sumi Systems Ltd	0.15
Indian Energy Exchange Ltd	0.13
Supreme Industries Ltd	0.10
ICICI Lombard General Insurance Company Ltd	0.08
Max Financial Services Ltd	0.06
OCL India Ltd	0.01

Equity	Pension Floor Fund II
Others	14.57
Whirlpool of India Ltd	0.65
Sun Pharmaceuticals Ltd	0.65
Bata India Ltd	0.55
Yes Bank Ltd	0.54
Federal Bank Ltd	0.53
The Ramco Cements Ltd	0.51
Titan Industries Ltd	0.51
Petronet L N G Ltd	0.51
Tata Power Company Ltd	0.50
Shriram Transport Finance Co. Ltd	0.49
Jubilant Foodworks Ltd	0.47
Tata Motors Limited-DVR	0.45
Interglobe Aviation Ltd	0.44
Ujjivan Financial Services Ltd	0.43
GAIL (India) Ltd	0.42
Eicher Motors Ltd	0.41
Apollo Tyres Ltd	0.41
Sun TV Network Ltd	0.41
Ratnakar Bank Ltd	0.40
Vedanta Ltd	0.39
Tata Steel Ltd	0.39
Jindal Steel and Power Ltd	0.38
State Bank of India	0.38
Bharat Forge Ltd	0.34
C E S C Ltd	0.33
Voltas Ltd	0.32
Dalmia Bharat Ltd	0.32
Astral Poly Technik Ltd	0.31
Brigade Enterprises Ltd	0.31
Axis Bank Ltd	0.31
Bajaj Finance Ltd	0.26
SBI Life Insurance Company Ltd	0.26
Somany Ceramics Ltd	0.24
Coromandel International Ltd	0.23
Dish TV India Ltd	0.22
GlaxoSmithKline Consumer Healthcare Ltd	0.21
Indian Energy Exchange Ltd	0.17
Motherson Sumi Systems Ltd	0.15
Schaeffler India Ltd	0.13
ICICI Lombard General Insurance Company Ltd	0.12
Supreme Industries Ltd	0.10
Max Financial Services Ltd	0.05
OCL India Ltd	0.01

# ANNEXURE

MONTHLY UPDATE JUNE 2018

AS ON 31st MAY 2018

based on last business day

The Break-up of Others is as given below

Equity	Kotak Pension Balanced Fund
Others	17.32
Shree Cement Ltd	0.69
Petronet L N G Ltd	0.68
GAIL (India) Ltd	0.65
Tata Power Company Ltd	0.63
The Ramco Cements Ltd	0.63
Whirlpool of India Ltd	0.61
Titan Industries Ltd	0.61
Ujivan Financial Services Ltd	0.60
Tata Steel Ltd	0.59
Apollo Tyres Ltd	0.58
Shriram Transport Finance Co. Ltd	0.58
Sun TV Network Ltd	0.56
Yes Bank Ltd	0.56
Vedanta Ltd	0.51
Bharat Forge Ltd	0.51
Eicher Motors Ltd	0.51
Jindal Steel and Power Ltd	0.49
Tata Motors Limited-DVR	0.48
Federal Bank Ltd	0.48
Jubilant Foodworks Ltd	0.47
State Bank of India	0.47
Interglobe Aviation Ltd	0.46
Voltas Ltd	0.43
Brigade Enterprises Ltd	0.41
Dalmia Bharat Ltd	0.38
Axis Bank Ltd	0.37
Schaeffler India Ltd	0.37
Somany Ceramics Ltd	0.36
Coromandel International Ltd	0.34
SBI Life Insurance Company Ltd	0.32
Astral Poly Technik Ltd	0.32
GlaxoSmithKline Consumer Healthcare Ltd	0.31
C E S C Ltd	0.28
Dish TV India Ltd	0.27
Indian Energy Exchange Ltd	0.26
Motherhood Sumi Systems Ltd	0.19
ICICI Lombard General Insurance Company Ltd	0.13
Supreme Industries Ltd	0.13
Max Financial Services Ltd	0.08
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
OCL India Ltd	0.01

Equity	Pension Balanced Fund II
Others	20.63
Whirlpool of India Ltd	0.88
Yes Bank Ltd	0.75
Tata Power Company Ltd	0.73
Petronet L N G Ltd	0.72
The Ramco Cements Ltd	0.71
Bata India Ltd	0.71
Shriram Transport Finance Co. Ltd	0.68
Jubilant Foodworks Ltd	0.67
Tata Motors Limited-DVR	0.63
Ujivan Financial Services Ltd	0.62
Apollo Tyres Ltd	0.61
State Bank of India	0.59
Ratnakar Bank Ltd	0.59
Sun TV Network Ltd	0.58
Titan Industries Ltd	0.58
Vedanta Ltd	0.57
Federal Bank Ltd	0.56
Tata Steel Ltd	0.56
GAIL (India) Ltd	0.55
Eicher Motors Ltd	0.54
Jindal Steel and Power Ltd	0.53
Container Corporation of India Ltd	0.53
Interglobe Aviation Ltd	0.48
Bharat Forge Ltd	0.45
Voltas Ltd	0.45
Dalmia Bharat Ltd	0.44
Axis Bank Ltd	0.43
C E S C Ltd	0.42
Brigade Enterprises Ltd	0.41
Schaeffler India Ltd	0.39
Bajaj Finance Ltd	0.38
Astral Poly Technik Ltd	0.37
SBI Life Insurance Company Ltd	0.36
Coromandel International Ltd	0.33
Somany Ceramics Ltd	0.33
Dish TV India Ltd	0.30
GlaxoSmithKline Consumer Healthcare Ltd	0.29
Motherhood Sumi Systems Ltd	0.21
Indian Energy Exchange Ltd	0.21
Max Financial Services Ltd	0.17
ICICI Lombard General Insurance Company Ltd	0.15
Supreme Industries Ltd	0.14
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
OCL India Ltd	0.01

Equity	Kotak Group Dynamic Floor Fund
Others	10.98
Federal Bank Ltd	0.45
Jubilant Foodworks Ltd	0.40
Whirlpool of India Ltd	0.40
Yes Bank Ltd	0.39
Titan Industries Ltd	0.39
Petronet L N G Ltd	0.38
Shriram Transport Finance Co. Ltd	0.37
Tata Power Company Ltd	0.37
GAIL (India) Ltd	0.35
Tata Motors Limited-DVR	0.35
Bata India Ltd	0.34
The Ramco Cements Ltd	0.34
Ujivan Financial Services Ltd	0.32
State Bank of India	0.32
Interglobe Aviation Ltd	0.32
Apollo Tyres Ltd	0.31
Sun TV Network Ltd	0.30
Ratnakar Bank Ltd	0.30
Vedanta Ltd	0.29
Jindal Steel and Power Ltd	0.29
Bharat Forge Ltd	0.28
Tata Steel Ltd	0.28
Eicher Motors Ltd	0.26
SBI Life Insurance Company Ltd	0.25
Voltas Ltd	0.24
Container Corporation of India Ltd	0.24
C E S C Ltd	0.24
Astral Poly Technik Ltd	0.24
Axis Bank Ltd	0.24
Dalmia Bharat Ltd	0.24
Motherhood Sumi Systems Ltd	0.23
Somany Ceramics Ltd	0.20
Brigade Enterprises Ltd	0.20
Bajaj Finance Ltd	0.19
Coromandel International Ltd	0.17
Dish TV India Ltd	0.17
GlaxoSmithKline Consumer Healthcare Ltd	0.16
Max Financial Services Ltd	0.11
Supreme Industries Ltd	0.07
OCL India Ltd	0.004

Equity	Kotak Group Balanced Fund
Others	21.00
Shree Cement Ltd	0.79
Yes Bank Ltd	0.75
Petronet L N G Ltd	0.72
Shriram Transport Finance Co. Ltd	0.71
Tata Power Company Ltd	0.70
Whirlpool of India Ltd	0.69
Titan Industries Ltd	0.66
Tata Motors Limited-DVR	0.66
Federal Bank Ltd	0.64
Jubilant Foodworks Ltd	0.64
Eicher Motors Ltd	0.63
Ujivan Financial Services Ltd	0.60
State Bank of India	0.60
Apollo Tyres Ltd	0.60
The Ramco Cements Ltd	0.59
GAIL (India) Ltd	0.59
Ratnakar Bank Ltd	0.58
Interglobe Aviation Ltd	0.55
Vedanta Ltd	0.55
Jindal Steel and Power Ltd	0.55
Sun TV Network Ltd	0.53
Tata Steel Ltd	0.52
C E S C Ltd	0.51
Container Corporation of India Ltd	0.50
Voltas Ltd	0.47
Dalmia Bharat Ltd	0.46
Axis Bank Ltd	0.45
Astral Poly Technik Ltd	0.44
Coromandel International Ltd	0.43
Bharat Forge Ltd	0.42
Bajaj Finance Ltd	0.42
Motherhood Sumi Systems Ltd	0.42
SBI Life Insurance Company Ltd	0.40
Max Financial Services Ltd	0.34
Dish TV India Ltd	0.32
Brigade Enterprises Ltd	0.31
Somany Ceramics Ltd	0.30
GlaxoSmithKline Consumer Healthcare Ltd	0.28
Indian Energy Exchange Ltd	0.21
Schaeffler India Ltd	0.19
Supreme Industries Ltd	0.15
ICICI Lombard General Insurance Company Ltd	0.14
OCL India Ltd	0.01
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

# Disclaimer

MONTHLY UPDATE JUNE 2018

AS ON 31st MAY 2018

based on last business day

## Disclaimer :

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## Risk factors :

- Unit Linked Life Insurance Products are different from traditional insurance products and are subject to the risk factors.
- The premium paid in Unit Linked Life Insurance Products are subject to investment risk associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market and insured is responsible for his/her decisions.
- Kotak Life Insurance is only the name of the Insurance Company and the specified Unit Linked funds do not in any way indicate the quality of the contract, its future prospects or returns.
- Please know the associated risks and the applicable charges from your insurance agent or the intermediary or policy document of the insurer.
- Past performance of any of the funds is not indicative of their future prospects or returns.

## About Us :

### Kotak Mahindra Life Insurance Company Ltd. (Formerly known as Kotak Mahindra Old Mutual Life Insurance Ltd.)

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](http://www.kotak.com)

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