

October 2017

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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MONTHLY UPDATE OCTOBER 2017
AS ON 30th SEPTEMBER 2017

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Month Gone By – Markets

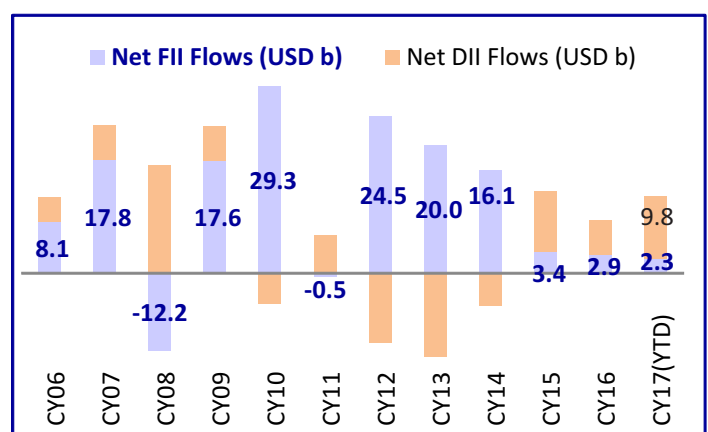
Indian equities (Sensex down 1.4%) remained muted in September on the back of rising concerns on widening fiscal deficit, fears of soft Q2 earnings, US Fed's guidance to contract its balance sheet from October and geopolitical tensions pertaining to North Korea. Monsoon progress has been uneven and has ended the season with a deficit of 5%.

Indices Performance	Sep-17	Aug-17	1 month Change
Sensex	31,283.7	31,730.5	-1.4%
Nifty	9,788.6	9,917.9	-1.3%
Nifty Midcap 50	4,687.5	4,707.7	-0.4%
Nifty SmallCap 50	4,115.7	4,243.0	-3.0%
Bond Market			
10 yr Gsec	6.7%	6.5%	0.14%
Commodities			
Gold(USD/oz)	1,279.8	1,321.4	-3.2%
Brent Crude(USD/bbl)	56.1	52.4	7.1%
Currency			
USD/INR	65.3	63.9	-2.1%
Net Flows (USD Bn)	Sep-17	Aug-17	CYTD 17
FII (Equity)	-1.8	-1.8	5.3
FII (Debt)	0.2	2.4	20.0
DII (Equity)	3.2	2.5	9.8

10 year benchmark yield increased by 14 bps in September to 6.66% as inflation moved up in the month of August and fiscal pressures have mounted as Central Govt has frontloaded spending in the first few

months of fiscal year, with fiscal deficit at 96% of annual budgeted over April-August 17 vs. an average of 75% in the previous three years. Crude oil prices which were up 7.1% in September, could potentially put pressure on macro-economic variables.

Foreign Institutional Investors (FIIs) remained sellers for the second consecutive month at US\$1.8bn in September, the largest monthly outflow since demonetization in November 2016. FII outflows over the last two months are at USD 3.6bn. YTD FII net equity inflows are at USD 5.3bn. DIIs helped offset the FII outflows with robust net inflows of USD 3.2bn in September taking the YTD total to USD 9.8bn. Mutual funds continue to remain buyers of Indian equities at USD 2.5bn in September, the 14th consecutive month of net buying. YTD mutual fund inflows are at USD 13.1bn. Other Domestic Institutional Investors turned buyer of Indian equities at USD 486mn in September. However, YTD they have sold USD 3.6bn.



FIIs flows in debt markets remained positive for the 8th consecutive month at USD 184mn, taking YTD inflows in debt markets at USD 20bn.

MARKET OUTLOOK

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Economy

Economy	Jul-17	Jun-17	May-17
IIP	1.2%	-0.1%	1.7%
Economy	Aug-17	Jul-17	Jun-17
CPI	3.4%	2.4%	1.5%
WPI	3.2%	2.0%	0.9%
Trade Deficit (USD Bn)	11.4	11.5	12.9

Index of Industrial Production (IIP) for July grew by 1.2% vs 0.1% contraction in June. Manufacturing output contracted by 0.1% in July as Capital goods continued to remain subdued (-1% vs -6.8% June). Mining expanded by 4.8% vs 0.4% in Jun and electricity generation also picked up to 6.5% vs 2.1% in previous month. Consumer Price Index (CPI) for August rose by 100bps to 3.4% vs 2.36% in July led by a combination of spike in food and fuel prices, HRA and GST impact. The core CPI also rose to 4.5% vs 3.9%. WPI also inched up to 3.2% vs 1.99% in July in tandem with CPI led by food and fuel inflation. Trade deficit in August was flat at USD 11.4bn vs USD 11.45bn in July led by normalization of gold imports. Gold imports fell to USD 1.9bn in August from an average of USD 3.8bn in 1QFY18. Strong non-oil, non-gold imports (capital goods up 19%YoY, machinery up 16%YoY, minerals up 55% YoY) was another encouraging sign. However, India's Current Account Deficit (CAD) in June quarter had widened sharply to USD 14.3bn vs. USD3.5bn in March Quarter. The widening of the CAD was largely on account of a larger trade deficit.

Equity Market Outlook

Sectoral indices	Sep-17	Aug-17	% Chg 1mth
Auto	10,811.3	10,612.6	1.9%
Bank Nifty	24,053.0	24,318.4	-1.1%
Energy	12,772.7	13,150.1	-2.9%
Infra	3,245.7	3,323.8	-2.4%
IT	10,475.4	10,558.3	-0.8%

Deal activity surged in September with total of 31 deals amounting to USD 4.1bn largely led by primary market. In the primary market, SBI Life Insurance IPO (USD 1.3bn), ICICI Lombard General Insurance IPO (USD 878mn) and Bajaj Finance QIP (USD 700mn) were notable. Interglobe Aviation's IPP (USD 581mn), Tata Sons block deals in Group Cos (USD 500mn) and GS stake sale in Max Financials (~USD 110mn) stood out in the month.

Events impacting market

1. GST

Government received Rs 906.7bn from Goods and Services Tax (GST) in August, with about 55 per cent of the 6.8mn eligible taxpayers filing their GSTR-3B returns for the month, which was lower than Rs940.1bn in July. Given there are still number of assesses yet to file returns for July, August and the adjustment for input tax credit, it is early to draw conclusion.

2. Power

Power for All' by end of 2018: The government targets to complete the electrification of the remaining ~40mn households across rural and urban areas in India by end of 2018, under the scheme called "Saubhagya". The total outlay for the scheme to provide free/highly subsidized electricity connections to households is ~USD 2.5bn. Under the existing schemes of electrification & distribution reform, the Central government has provided funding of ~USD 3.5bn to States over the last 3 years.

3. Affordable housing

New PPP policy for affordable housing: The government has announced a new Public-Private Partnership (PPP) policy for affordable housing, to help achieve the 'Housing for All' target by 2022. The government will provide central assistance of Rs.0.25mn for each house as interest subsidy on bank loans as upfront payment to encourage private investments in affordable housing.

4. Monsoon

The Indian Met Department had forecasted normal monsoon at start of the year which has fallen short by 5% with uneven geographical distribution. Among states,

24 had normal rainfall, six were deficient, five had excess and one had "large excess" rainfall

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

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

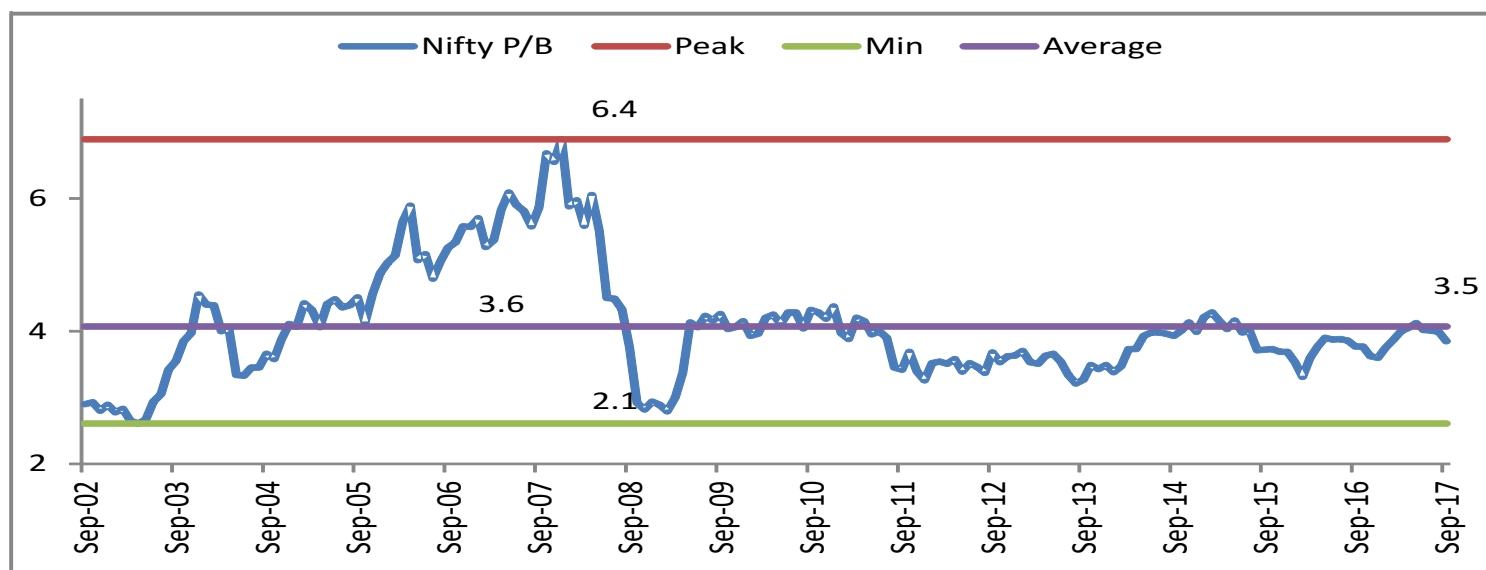
- Geopolitical tensions pertaining to North Korea's weapon tests can keep the markets volatile. Any news regarding escalation of tensions in the Korean Peninsula will lead to sell off across risk assets
- There is also a growing belief that global central banks are done with the expansion of their Balance Sheets. The US has talked about shrinking the Balance Sheet and now the ECB is also hinting at no incremental easing. The resultant impact on Bond markets and Equity markets remains to be seen.
- There have been some remarks by the new US President regarding the Dollar being too strong. If any effort are to be made to ensure that the US Dollar does not rise much from here, it could be good news for the emerging markets in general, due to which foreign flows into India could also see uptick
- Unexpected global and domestic events derailed earnings in FY2014-17. Valuations for the broad market look more

reasonable in the context of earnings growth and bond yields. 60% of the net profits of the Nifty-50 Index does not depend on India's GDP growth as their revenues, profits and profitability largely depend on global factors and/or regulations—(1) global GDP growth in the case of IT, (2) global commodity prices or profitability in the case of metals and oil & gas and (3) regulations in the case of regulated utilities. Any major negative surprises in the case of earnings of the aforementioned sectors is not anticipated.

- Corporate earnings growth trajectory would be key factor to determine the path of domestic markets,. Over the month, consensus earnings estimates for the broad market (MSCI India) were marginally revised upwards for FY18E, post significant downward revisions over the last 3 months. The street now estimates earnings growth of 13%/15% yoy for FY18(E) for the MSCI India/Nifty indices. The breadth of earnings revisions remains negative.

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Source: NSE

Debt Market Outlook

The 10 year benchmark G-sec rose 14 bps on back of higher CPI and depreciation of INR. Further Finance Minister Mr. Arun Jaitley's comments supporting fiscal stimulus to revive the economy after growth slag due to implementation of GST and demonetization added to the fears of fiscal slippage (deviation from the path of fiscal prudence).

The government announced the borrowing calendar for H2, projecting a gross issuance of INR 2.08 trn and net issuance of INR 1.92 trn. These were as per the budget estimated against fears of increase in borrowing.

Inflation: Risks to inflation are evenly balanced as sub 6.0% growth numbers and sub 75% capacity utilization at industry level would impart downward pressure on core inflation. However, one time GST price impact and upward revision of housing index (part of CPI index) might keep inflation elevated. Food prices could soften going forward due to near

normal monsoon and seasonal factors help lower vegetable and fruits prices.

However, spatial and temporal distribution of the monsoon and the government staying the course in effective food management will play a critical role in the evolution of risks. The risk of fiscal slippages have risen with the announcements of large farm loan waivers, lower tax collection in the new GST regime and seven-quarter low GDP growth data (Q1 GDP at 5.7%).

Growth: RBI in its up-coming policy is expected to revise its projection of real GVA growth for 2017-18 to below or around 7.0% mark.

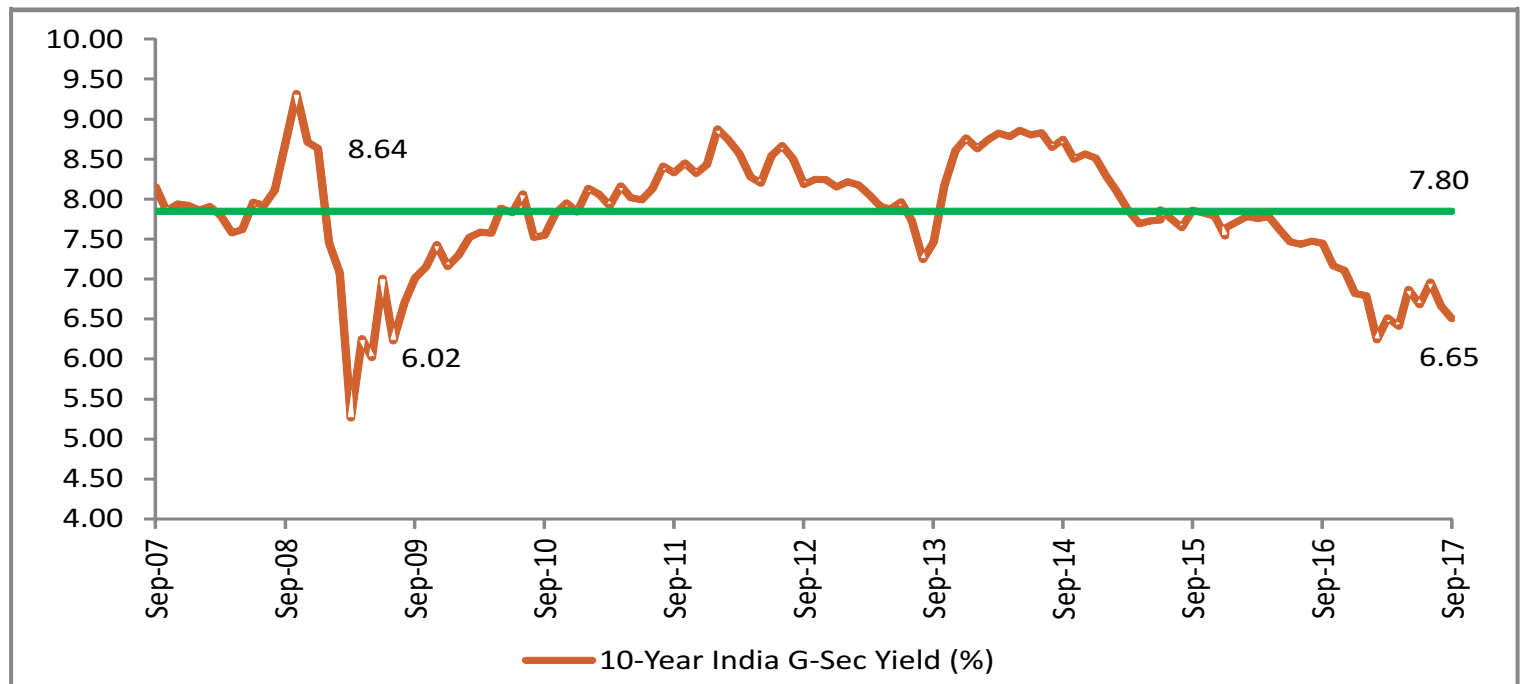
CAD has widened to 2.4% from the lows of 1.5%, however, the full year number is expected to remain closer to 2% comfortable mark. The RBI's forex reserves stand at healthy USD400 bn.

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The debt market yields could be volatile with risk of fiscal slippage, higher crude oil price and rate hikes and balance sheet reduction by US Fed. However, sluggish growth and real rates on expectation basis remaining at all time high levels between 2.5-3% would help RBI to continue its neutral stance with accommodative bias.

Monetary policy stimulus, in the form of rate cuts, is required to revive growth and thus restart the investment cycle (now at 27% of GDP from the peak of 32%). The 10y benchmark G-sec could trade in a range of 6.40-6.70% 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 30th September 2017	Classic Opportunities Fund (AUM: ₹ 2,65,089.10 Lakhs)	Frontline Equity Fund (AUM: ₹ 55,506.98 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 63,456.09 Lakhs)	Balanced Fund (AUM: ₹ 8,918.85 Lakhs)	Guarantee Fund (AUM: ₹ 3,383.77 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,08,336.52 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 5,052.16 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,876.65 Lakhs)	Money Market Fund (AUM: ₹ 27,053.40 Lakhs)	Discontinued Policy Fund (AUM: ₹ 17,247.81 Lakhs)
1 month	-0.6	-0.5	-0.2	-0.3	-0.9	-0.1	-0.1	0.3	0.5	0.5
3 months	4.5	4.2	2.3	3.0	1.8	1.2	1.2	1.8	1.5	1.4
6 months	9.0	8.2	5.7	6.5	4.9	4.3	4.9	3.5	3.1	2.8
1 year	16.0	14.3	9.3	10.6	9.0	6.8	6.6	6.6	6.7	6.1
2 years	15.0	13.8	10.5	11.4	8.9	9.2	9.4	7.2	7.1	6.5
3 years	14.4	13.1	8.2	11.7	7.1	10.6	11.2	7.9	7.6	7.1
4 years	21.5	19.5	11.1	15.5	10.2	10.9	11.4	8.4	7.9	7.4
5 years	16.9	15.9	8.6	12.9	8.0	9.3	9.5	8.9	8.0	7.7
6 years	16.4	15.4	9.1	12.7	8.6	9.8	9.8	8.8	8.3	8.1
7 years	11.4	10.4	6.9	9.5	6.6	9.3	9.2	8.5	8.1	n.a
10 years	n.a	n.a	n.a	n.a	n.a	9.8	8.9	8.0	n.a	n.a
Inception	13.3	11.7	7.5	10.5	7.9	8.8	7.7	7.6	7.7	7.9

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

Returns As On 30th September 2017	Kotak Opportunities Fund (AUM: ₹ 1,18,969.64 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 31,304.34 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,656.00 Lakhs)	Dynamic Floor Fund (AUM: ₹ 1,04,716.45 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 2,257.40 Lakhs)
1 month	-0.7	-0.7	-0.3	-0.3	-0.3
3 months	4.4	3.9	3.4	2.2	2.9
6 months	8.7	7.7	7.4	5.6	6.5
1 year	15.4	13.3	12.3	9.1	10.5
2 years	14.3	12.7	12.4	10.6	11.4
3 years	13.7	12.2	12.2	8.2	11.7
4 years	20.9	18.9	17.3	10.9	15.7
5 years	16.3	15.3	14.2	8.2	13.0
6 years	15.8	14.9	14.0	8.7	12.9
7 years	10.7	9.9	9.9	6.6	9.6
10 years	n.a	9.1	8.1	8.6	8.6
Inception	18.6	16.6	15.0	9.7	13.6

Returns As On 30th September 2017	Peak Guarantee Fund I (AUM: ₹ 1,768.44 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 91,253.00 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 8,948.27 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 12,283.31 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 2,609.20 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 2,451.15 Lakhs)	Pension Guarantee Fund (AUM: ₹ 9,795.20 Lakhs)
1 month	-0.9	-0.3	-0.2	-0.6	-0.6	-0.4	-0.9
3 months	1.7	2.8	2.4	4.6	4.4	4.0	1.8
6 months	4.5	6.4	5.9	9.1	8.7	8.0	4.9
1 year	8.2	10.8	9.9	16.2	15.2	13.7	9.0
2 years	8.4	11.5	11.2	15.0	14.2	13.6	9.0
3 years	6.6	11.8	11.7	14.4	13.6	13.0	7.2
4 years	9.7	14.5	13.8	21.7	20.7	19.5	10.3
5 years	7.5	11.8	11.3	17.1	16.0	15.9	8.0
6 years	8.2	11.9	11.4	16.6	15.6	15.4	8.6
7 years	6.2	9.4	9.4	11.5	10.7	10.4	6.5
10 years	n.a	6.9	7.7	n.a	n.a	n.a	n.a
Inception	7.2	13.7	12.5	13.8	12.6	12.6	7.1

FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 30th September 2017	Kotak Pension Growth Fund (AUM: ₹ 1,925.93 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 4,390.23 Lakhs)	Pension Floor Fund II (AUM: ₹ 6,660.38 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 19,955.59 Lakhs)	Pension Balanced Fund II (AUM: ₹ 335.41 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 6,277.45 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 858.04 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 284.89 Lakhs)	Pension Money Market Fund II (AUM: ₹ 887.59 Lakhs)
1 month	-0.3	-0.3	-0.2	-0.3	-0.3	-0.1	-0.1	0.3	0.5
3 months	2.8	2.1	2.3	2.5	2.7	1.1	1.1	1.8	1.5
6 months	6.3	5.5	5.7	6.0	6.1	4.2	4.9	3.5	3.1
1 year	10.5	9.0	9.4	10.0	10.7	6.7	6.6	6.5	6.8
2 years	11.3	10.6	10.6	11.2	11.5	9.2	9.5	7.2	7.2
3 years	11.6	8.2	8.2	11.7	11.7	10.6	11.2	7.8	7.6
4 years	14.3	10.9	11.1	13.8	15.6	10.9	11.5	8.4	7.9
5 years	11.7	8.4	8.6	11.3	12.9	9.3	9.5	8.8	8.0
6 years	11.7	8.9	9.2	11.4	12.8	9.8	9.8	8.8	8.2
7 years	9.3	6.3	7.1	9.4	9.6	9.3	9.2	8.5	8.1
10 years	n.a	n.a	n.a	7.8	n.a	9.9	9.0	8.0	n.a
Inception	11.7	7.0	7.5	12.6	10.4	8.8	7.8	7.6	7.7

FUND PERFORMANCE OF ULIP FUNDS

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KOTAK GROUP PLANS

Returns As On 30th September 2017	Kotak Group Dynamic Floor Fund (AUM: ₹ 416.56 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 54,078.58 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,27,349.59 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 4,038.00 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 2,132.46 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 7.06 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 37,147.64 Lakhs)
1 month	-0.1	-0.2	0.0	0.0	0.3	0.4	0.1
3 months	2.1	3.1	1.3	1.2	1.8	1.2	1.4
6 months	5.2	6.8	4.6	5.1	3.7	2.4	4.6
1 year	8.6	11.4	7.3	6.8	7.0	4.5	7.2
2 years	10.1	11.9	9.7	9.7	7.7	5.0	9.4
3 years	8.0	12.2	11.1	11.4	8.3	6.0	10.8
4 years	10.9	16.2	11.4	11.7	8.9	6.8	11.1
5 years	8.5	13.4	9.8	9.7	9.3	n.a	9.5
6 years	9.0	13.3	10.3	10.0	9.2	n.a	10.1
7 years	6.9	10.1	9.9	9.4	8.9	n.a	n.a
10 years	n.a	8.8	10.5	9.2	8.4	n.a	n.a
Inception	7.4	13.8	9.3	8.0	8.0	6.9	9.9

KOTAK FIXED MATURITY PLANS

Returns As On 30th September 2017	Kotak Group Short Term Bond Fund (AUM: ₹ 5,602.63 Lakhs)
1 month	0.3
3 months	2.0
6 months	4.1
1 year	7.3
2 years	n.a
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	8.0

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th September 2017	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.40 Lakhs)
1 month	0.2
3 months	1.3
6 months	2.9
1 year	3.1
2 years	3.6
3 years	4.5
4 years	4.9
5 years	4.7
6 years	5.1
7 years	3.7
10 years	3.8
Inception	5.1

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

NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	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 OCTOBER 2017
AS ON 30th SEPTEMBER 2017

		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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

16th December 2009

AUM (in Lakhs)

2,65,089.10

NAV

26.3810

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.09

Asset Allocation

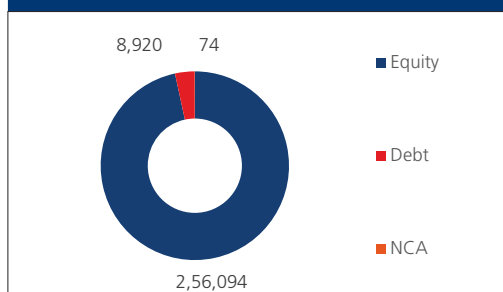
	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-0.6	-1.2
3 months	4.5	3.2
6 months	9.0	7.2
1 year	16.0	15.1
2 years	15.0	13.0
3 years	14.4	9.6
4 years	21.5	17.0
5 years	16.9	13.2
6 years	16.4	13.3
7 years	11.4	8.0
10 years	n.a	n.a
Inception	13.3	9.4

Past performance is not necessarily indicative of future performance

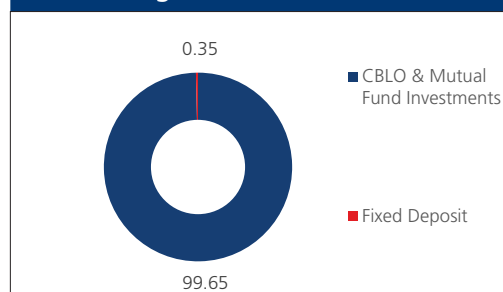
AUM (in Lakhs)



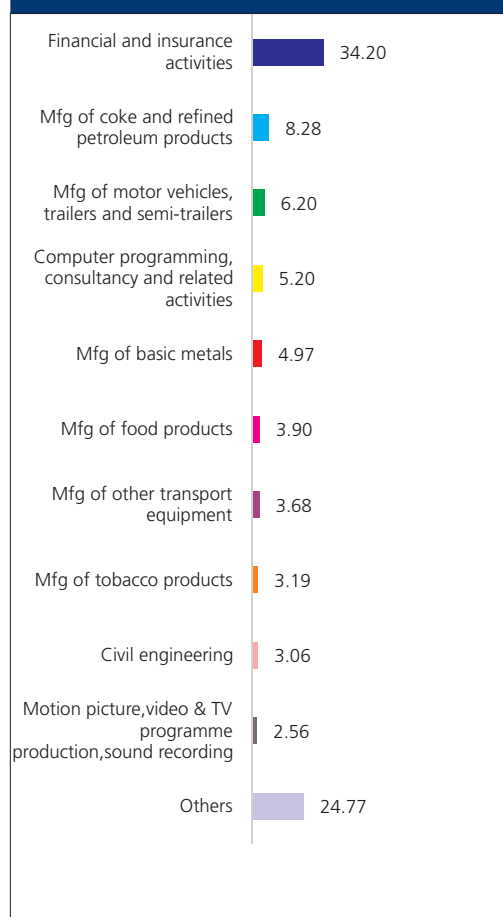
Holdings

Holdings	% to Fund
EQUITY	96.61
HDFC Bank Ltd	6.58
Reliance Industries Ltd	4.43
IndusInd Bank Limited	4.13
Maruti Suzuki India Ltd	3.97
Kotak Banking ETF - Dividend Payout Option	3.82
Infosys Ltd	3.49
Britannia Industries Ltd	3.44
I T C Ltd	3.19
YES BANK LTD	2.77
ICICI Bank Ltd	2.66
Larsen And Toubro Ltd	2.49
Housing Development Finance Corp. Ltd	2.44
R Shares Banking ETF	2.08
Indian Oil Corporation Ltd	2.07
Bharat Electronics Ltd	2.00
Vedanta Limited	1.93
Hindalco Industries Ltd	1.91
Federal Bank Ltd	1.85
SBI ETF Nifty Bank	1.74
HCL Technologies Ltd	1.70
Others	37.92
Corporate Debt	0.01
6.50 HDFC Bank FD NSE - 13.08.2018	0.005
6.50 HDFC Bank FD NSE - 28.07.2018	0.005
6.50 HDFC Bank FD BSE - 28.07.2018	0.002
MMI	3.35
NCA	0.03

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

17th December 2009

AUM (in Lakhs)

55,506.98

NAV

23.6944

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.09

Asset Allocation

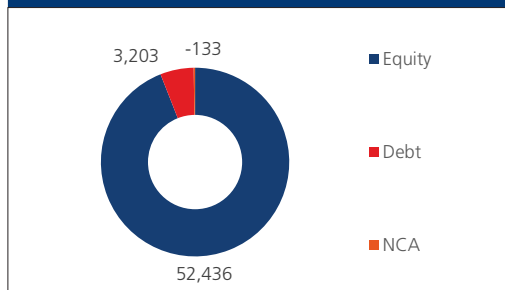
	Approved (%)	Actual (%)
Equity	60 - 100	94
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	6

Performance Meter

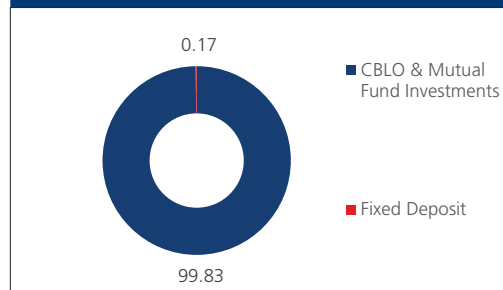
	Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.5	-1.4
3 months	4.2	3.2
6 months	8.2	7.1
1 year	14.3	14.8
2 years	13.8	12.2
3 years	13.1	8.3
4 years	19.5	15.5
5 years	15.9	12.3
6 years	15.4	12.6
7 years	10.4	7.7
10 years	n.a	n.a
Inception	11.7	8.9

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

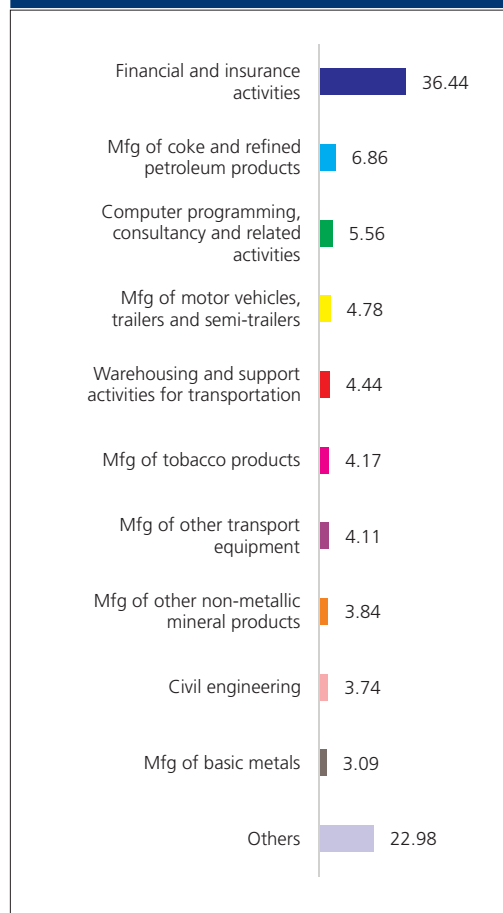


Holdings

% to Fund

EQUITY		94.47
HDFC Bank Ltd		6.51
IndusInd Bank Limited		4.83
ICICI Bank Ltd		4.40
Infosys Ltd		4.39
I T C Ltd		4.17
Kotak Banking ETF - Dividend Payout Option		3.84
Larsen And Toubro Ltd		3.74
Maruti Suzuki India Ltd		3.72
R Shares Banking ETF		3.47
Reliance Industries Ltd		3.20
Britannia Industries Ltd		2.57
Bharat Petroleum Corporation Ltd		2.50
Hero Honda Motors Ltd		2.27
Zee Entertainment Enterprises Ltd		2.17
YES BANK LTD		2.05
Hindustan Unilever Ltd		1.88
Vedanta Limited		1.78
Federal Bank Ltd		1.75
Shree Cement Ltd		1.68
Sun Pharmaceuticals Ltd		1.52
Others		32.03
Corporate Debt		0.01
6.50 HDFC Bank FD NSE - 28.07.2018		0.004
6.50 HDFC Bank FD NSE - 13.08.2018		0.004
6.50 HDFC Bank FD BSE - 28.07.2018		0.002
MMI		5.76
NCA		-0.24

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 OCTOBER 2017
AS ON 30th SEPTEMBER 2017
based on last business day

Investment Objective of The Fund

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

Date of Inception

17th December 2009

AUM (in Lakhs)

63,456.09

NAV

17.5900

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 : 6.29

Asset Allocation

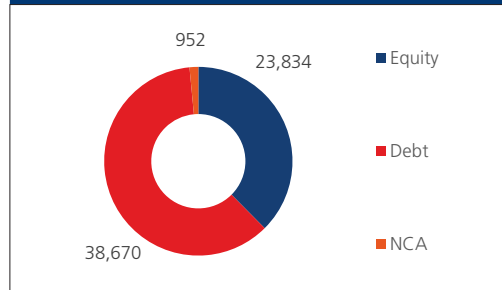
	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	4

Performance Meter

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	-0.2	-0.5
3 months	2.3	2.1
6 months	5.7	5.3
1 year	9.3	10.2
2 years	10.5	10.4
3 years	8.2	9.6
4 years	11.1	12.4
5 years	8.6	10.4
6 years	9.1	10.7
7 years	6.9	8.5
10 years	n.a	n.a
Inception	7.5	8.9

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

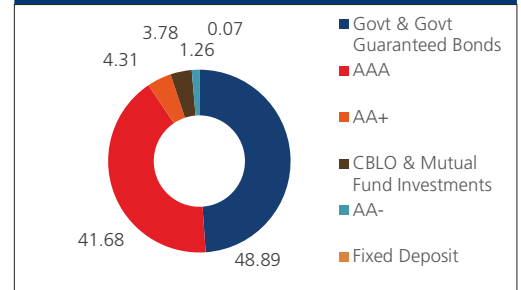


Holdings

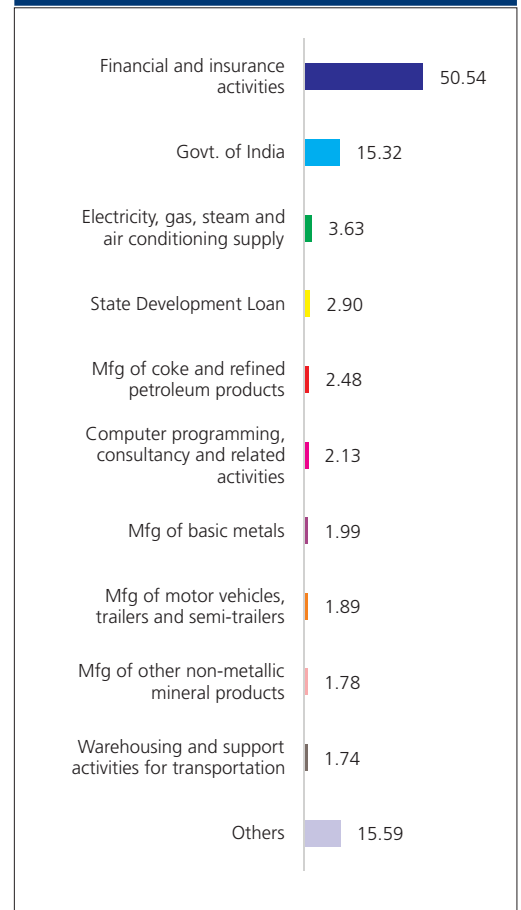
% to Fund

EQUITY		37.56
HDFC Bank Ltd		2.53
ICICI Bank Ltd		1.82
IndusInd Bank Limited		1.74
Kotak Banking ETF - Dividend Payout Option		1.67
Infosys Ltd		1.66
I T C Ltd		1.55
Maruti Suzuki India Ltd		1.47
Larsen And Toubro Ltd		1.46
R Shares Banking ETF		1.39
Britannia Industries Ltd		1.02
Reliance Industries Ltd		1.01
Bharat Petroleum Corporation Ltd		0.99
Zee Entertainment Enterprises Ltd		0.94
Hero Honda Motors Ltd		0.91
Shree Cement Ltd		0.87
YES BANK LTD		0.83
Hindustan Unilever Ltd		0.73
Whirlpool Of India Ltd		0.71
Vedanta Limited		0.70
Bata India Limited		0.63
Others		12.94
G-Sec		29.80
8.17 GOI - 01.12.2044		6.87
8.13 GOI - 22.06.2045		5.36
7.54 NABARD - 29.03.2032		3.07
7.75 PFC - 22.03.2027		1.61
7.20 NABARD - 21.10.2031		1.48
7.71 NABARD - 17.03.2032		1.37
7.18 PFC - 20.01.2027		1.21
7.72 GOI - 26.10.2055		1.20
1.44 INFLATION INDEX GS 2023		1.15
7.60 PFC - 20.02.2027		1.10
Others		5.37
Corporate Debt		28.84
7.77 Bajaj Finance Ltd - 29.05.2020		1.95
8.20 PGC - 23.01.2030		1.09
7.7605 KMPL - 27.05.2019		0.97
7.49 IRFC - 30.05.2027		0.89
9.50 HDFC - 13.08.2024		0.82
8.65 PFC - 28.12.2024		0.82
8.57 REC - 21.12.2024		0.82
9.78 Tata Sons - 13.01.2019		0.81
7.56 EXIM- 18.05.2027		0.76
8.90 SAIL - 01.05.2019 CALL 01.05.2014		0.74
Others		19.18
MMI		2.30
NCA		1.50

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 OCTOBER 2017
AS ON 30th SEPTEMBER 2017
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 st December 2009

AUM (in Lakhs)
8,918.85

NAV
21.7965

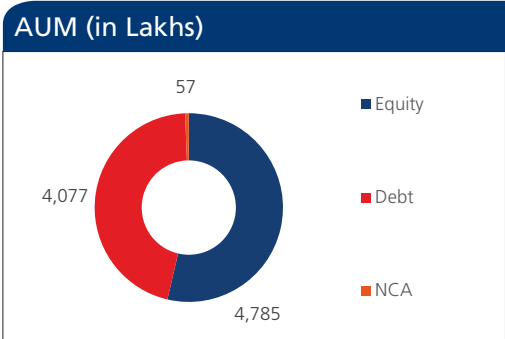
Fund Manager
Equity : Rohit Agarwal Debt : Kunal Shah

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

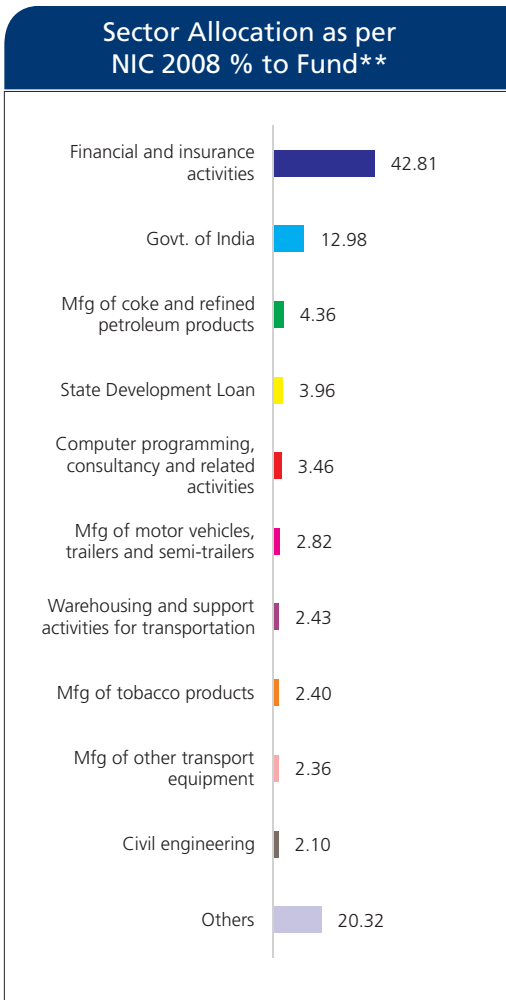
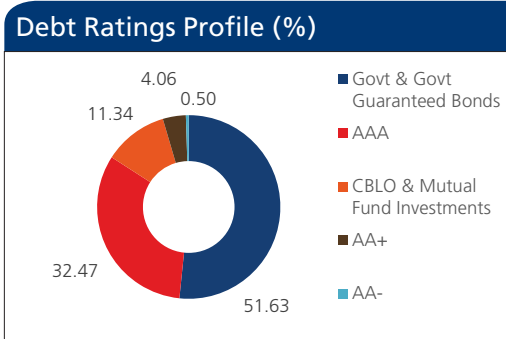
Modified Duration
Debt & Money Market Instruments : 5.96

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	54
Gsec / Debt	20 - 70	41
MMI / Others	00 - 40	6

Performance Meter		
	Balanced Fund (%)	Benchmark (%)
1 month	-0.3	-0.8
3 months	3.0	2.6
6 months	6.5	6.1
1 year	10.6	12.2
2 years	11.4	11.4
3 years	11.7	9.5
4 years	15.5	13.9
5 years	12.9	11.4
6 years	12.7	11.6
7 years	9.5	8.5
10 years	n.a	n.a
Inception	10.5	9.1
Past performance is not necessarily indicative of future performance		



Holdings	% to Fund
EQUITY	53.65
HDFC Bank Ltd	3.88
IndusInd Bank Limited	2.66
ICICI Bank Ltd	2.57
Infosys Ltd	2.52
Reliance Industries Ltd	2.41
I T C Ltd	2.40
Kotak Banking ETF - Dividend Payout Option	2.20
Maruti Suzuki India Ltd	2.20
Larsen And Toubro Ltd	2.10
Britannia Industries Ltd	1.59
YES BANK LTD	1.45
R Shares Banking ETF	1.32
Bharat Petroleum Corporation Ltd	1.32
Hero Honda Motors Ltd	1.30
Hindustan Unilever Ltd	1.11
Zee Entertainment Enterprises Ltd	1.09
Shree Cement Ltd	1.06
Vedanta Limited	1.05
HCL Technologies Ltd	0.94
Federal Bank Ltd	0.90
Others	17.58
G-Sec	23.60
8.17 GOI - 01.12.2044	5.24
8.13 GOI - 22.06.2045	4.34
7.54 NABARD - 29.03.2032	1.82
8.15 GOI FCI Bonds - 16.10.22	1.75
9.37 MAH SDL - 04.12.2023	1.24
7.75 PFC - 22.03.2027	1.03
7.20 NABARD - 21.10.2031	0.88
7.72 GOI - 26.10.2055	0.73
7.71 NABARD - 17.03.2032	0.70
7.60 PFC - 20.02.2027	0.68
Others	5.20
Corporate Debt	16.93
7.77 Bajaj Finance Ltd - 29.05.2020	1.13
7.7605 KMPL - 27.05.2019	0.90
8.65 PFC - 28.12.2024	0.60
8.20 PGC - 23.01.2030	0.59
10.08 IOT Utkal Energy Services Limited - 20.03.2025	0.58
9.61 REC - 03.01.2019	0.58
7.49 IRFC - 30.05.2027	0.56
7.85 L&T Finance Ltd. - 19.06.2020 SR-F	0.56
8.57 REC - 21.12.2024	0.47
7.95 REC - 12.03.2027	0.46
Others	10.50
MMI	5.18
NCA	0.63



**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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

02nd October 2008

AUM (in Lakhs)

1,18,969.64

NAV

46.5584

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.09

Asset Allocation

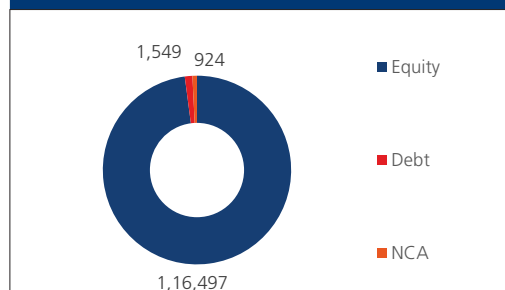
	Approved (%)	Actual (%)
Equity	75 - 100	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

Performance Meter

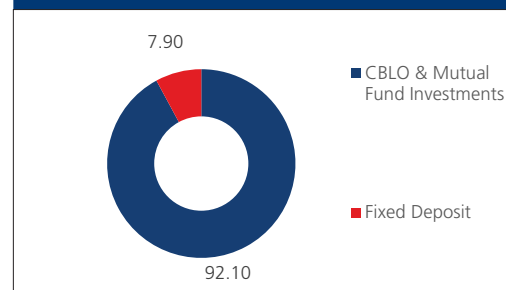
	Opportunities Fund (%)	Benchmark (%)
1 month	-0.7	-1.2
3 months	4.4	3.2
6 months	8.7	7.2
1 year	15.4	15.1
2 years	14.3	13.0
3 years	13.7	9.6
4 years	20.9	17.0
5 years	16.3	13.2
6 years	15.8	13.3
7 years	10.7	8.0
10 years	n.a	n.a
Inception	18.6	11.5

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



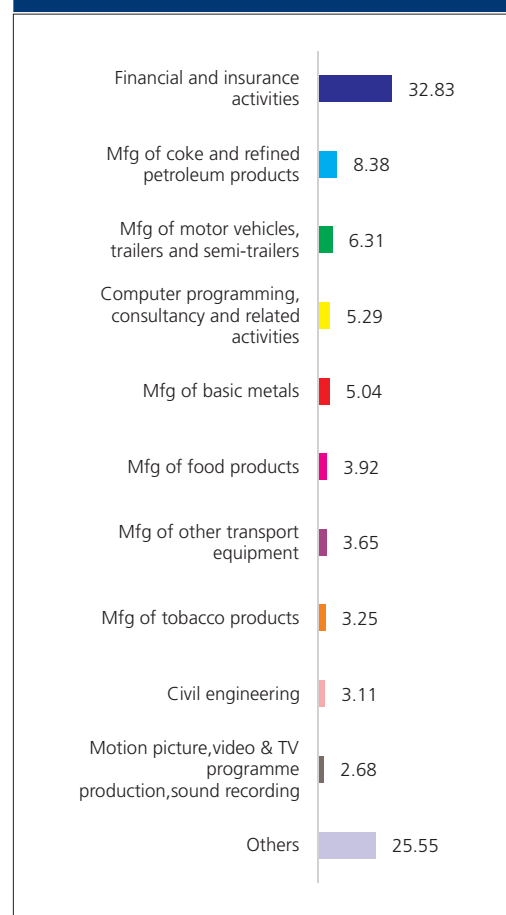
Debt Ratings Profile (%)



Holdings

Holdings	% to Fund
EQUITY	97.92
HDFC Bank Ltd	6.59
Reliance Industries Ltd	4.48
IndusInd Bank Limited	4.28
Maruti Suzuki India Ltd	4.13
Kotak Banking ETF - Dividend Payout Option	4.01
Infosys Ltd	3.54
Britannia Industries Ltd	3.46
I T C Ltd	3.25
YES BANK LTD	2.87
ICICI Bank Ltd	2.71
Larsen And Toubro Ltd	2.52
Housing Development Finance Corp. Ltd	2.50
R Shares Banking ETF	2.19
Indian Oil Corporation Ltd	2.08
Bharat Electronics Ltd	2.03
Vedanta Limited	1.98
Hindalco Industries Ltd	1.94
Federal Bank Ltd	1.87
HCL Technologies Ltd	1.75
SBI ETF Nifty Bank	1.75
Others	38.00
Corporate Debt	0.10
6.50 HDFC Bank FD NSE - 13.08.2018	0.04
6.50 HDFC Bank FD NSE - 28.07.2018	0.04
6.50 HDFC Bank FD BSE - 28.07.2018	0.02
MMI	1.20
NCA	0.78

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

13th September 2004

AUM (in Lakhs)

31,304.34

NAV

74.0496

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.13

Asset Allocation

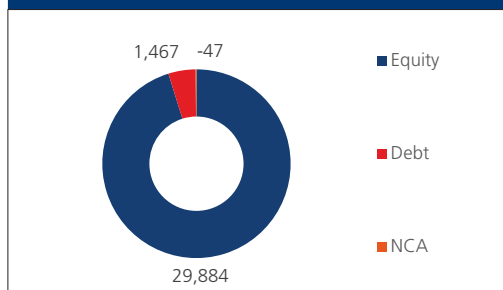
	Approved (%)	Actual (%)
Equity	60 - 100	95
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	4

Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-0.7	-1.4
3 months	3.9	3.2
6 months	7.7	7.1
1 year	13.3	14.8
2 years	12.7	12.2
3 years	12.2	8.3
4 years	18.9	15.5
5 years	15.3	12.3
6 years	14.9	12.6
7 years	9.9	7.7
10 years	9.1	7.4
Inception	16.6	13.6

Past performance is not necessarily indicative of future performance

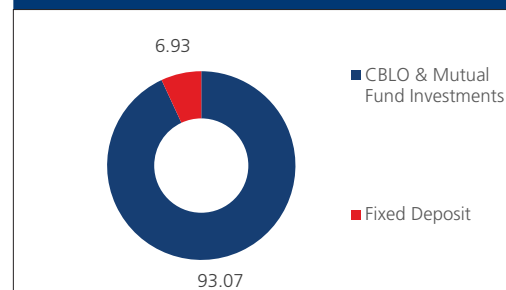
AUM (in Lakhs)



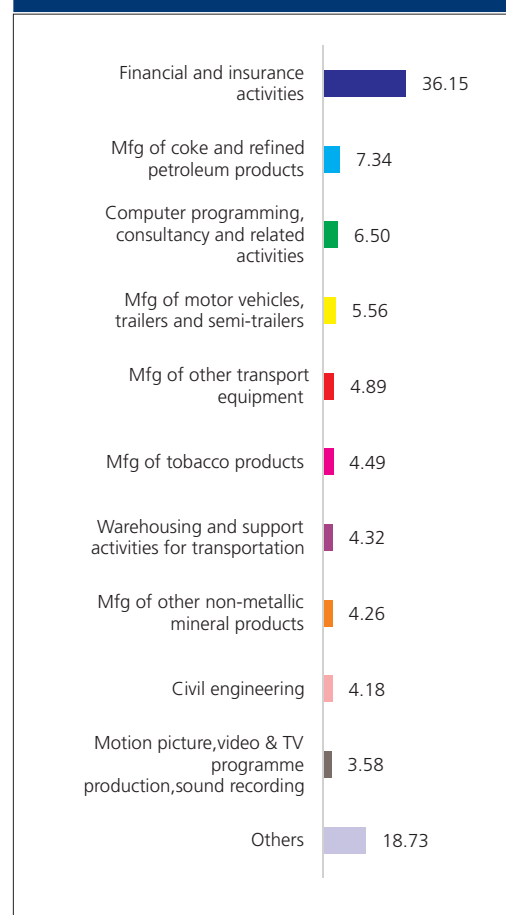
Holdings

Holdings	% to Fund
EQUITY	95.46
HDFC Bank Ltd	6.42
Infosys Ltd	5.09
ICICI Bank Ltd	4.75
R Shares Banking ETF	4.50
I T C Ltd	4.49
IndusInd Bank Limited	4.38
Larsen And Toubro Ltd	4.18
Maruti Suzuki India Ltd	3.96
Kotak Banking ETF - Dividend Payout Option	3.80
Bharat Petroleum Corporation Ltd	3.11
Zee Entertainment Enterprises Ltd	2.74
Britannia Industries Ltd	2.73
Hero Honda Motors Ltd	2.66
Shree Cement Ltd	2.44
Reliance Industries Ltd	2.36
YES BANK LTD	2.11
Vedanta Limited	2.05
Hindustan Unilever Ltd	1.89
Hindustan Petroleum Corporation Ltd	1.88
Bata India Limited	1.73
Others	28.19
Corporate Debt	0.32
6.50 HDFC Bank FD NSE - 28.07.2018	0.13
6.50 HDFC Bank FD NSE - 13.08.2018	0.13
6.50 HDFC Bank FD BSE - 28.07.2018	0.06
MMI	4.36
NCA	-0.15

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 OCTOBER 2017
AS ON 30th SEPTEMBER 2017
based on last business day

Investment Objective of The Fund

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

Date of Inception

05th February 2010

AUM (in Lakhs)

3,383.77

NAV

17.9022

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.97

Asset Allocation

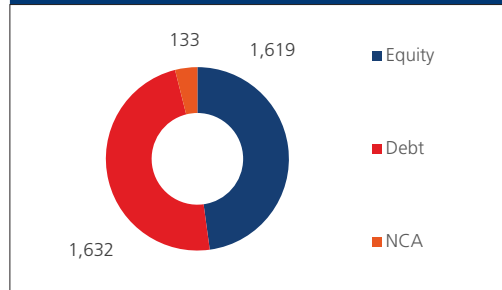
	Approved (%)	Actual (%)
Equity	00 - 75	48
Gsec / Debt	00 - 100	37
MMI / Others	00 - 100	15

Performance Meter

	Guarantee Fund (%)	Benchmark (%)
1 month	-0.9	-0.5
3 months	1.8	2.1
6 months	4.9	5.3
1 year	9.0	10.2
2 years	8.9	10.4
3 years	7.1	9.6
4 years	10.2	12.4
5 years	8.0	10.4
6 years	8.6	10.7
7 years	6.6	8.5
10 years	n.a	n.a
Inception	7.9	9.4

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

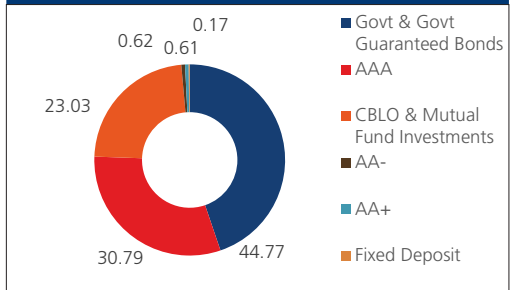


Holdings

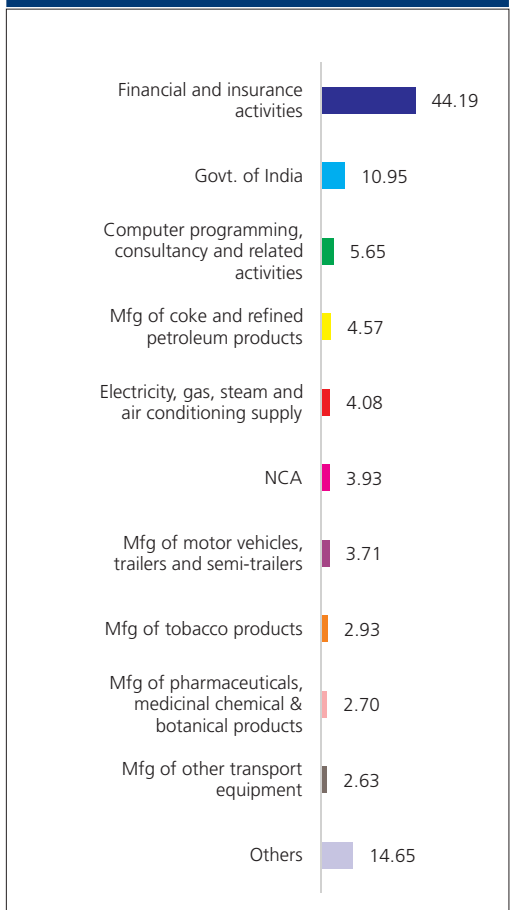
% to Fund

EQUITY	47.84
Reliance Industries Ltd	3.49
HDFC Bank Ltd	3.45
I T C Ltd	2.93
Housing Development Finance Corp. Ltd	2.61
Infosys Ltd	2.40
Larsen And Toubro Ltd	2.05
Tata Consultancy Services Ltd	1.73
ICICI Bank Ltd	1.67
Maruti Suzuki India Ltd	1.58
Hindustan Unilever Ltd	1.41
Tata Motors Ltd	1.09
Sun Pharmaceuticals Ltd	0.95
Bharti Airtel Ltd	0.90
National Thermal Power Corporation Ltd	0.90
State Bank of India	0.89
Asian Paints Ltd	0.88
Vedanta Limited	0.88
Mahindra & Mahindra Ltd	0.87
Oil & Natural Gas Corporation Ltd	0.86
Hero Honda Motors Ltd	0.85
Others	15.42
G-Sec	21.59
8.17 GOI - 01.12.2044	4.70
8.13 GOI - 22.06.2045	3.72
7.54 NABARD - 29.03.2032	2.40
7.75 PFC - 22.03.2027	1.21
1.44 INFLATION INDEX GS 2023	0.99
7.71 NABARD - 17.03.2032	0.92
7.18 PFC - 20.01.2027	0.87
7.16 NABARD - 12.01.2032	0.87
7.20 NABARD - 21.10.2031	0.87
7.72 GOI - 26.10.2055	0.85
Others	4.20
Corporate Debt	15.53
7.7605 KMPL - 27.05.2019	0.89
9.50 HDFC - 13.08.2024	0.64
8.65 PFC - 28.12.2024	0.63
8.57 REC - 21.12.2024	0.63
8.20 PGC - 23.01.2030	0.62
9.85 HDFC Bank 2019 - 17.03.2024 CALL	0.61
17.03.2019	
7.8409 Bajaj Finance Ltd - 29.06.2020	0.60
7.56 EXIM- 18.05.2027	0.60
8.48 KMPL - 12.04.19	0.59
7.49 IRFC - 30.05.2027	0.59
Others	9.13
MMI	11.11
NCA	3.93

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-MNMKCFND-107)

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

27,053.40

NAV

17.7164

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.67

Asset Allocation

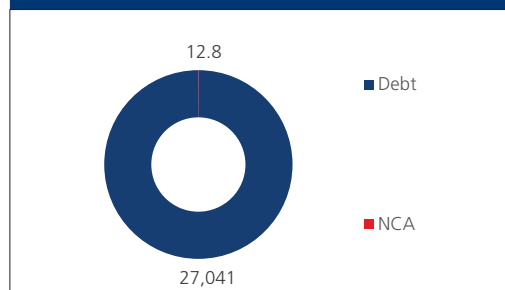
	Approved (%)	Actual (%)
MMI / Others	100	100

Performance Meter

	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.5	1.6
6 months	3.1	3.3
1 year	6.7	6.7
2 years	7.1	7.2
3 years	7.6	7.6
4 years	7.9	8.1
5 years	8.0	8.2
6 years	8.3	8.3
7 years	8.1	8.2
10 years	n.a	n.a
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

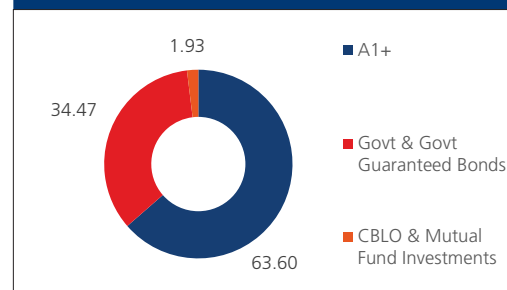


Holdings

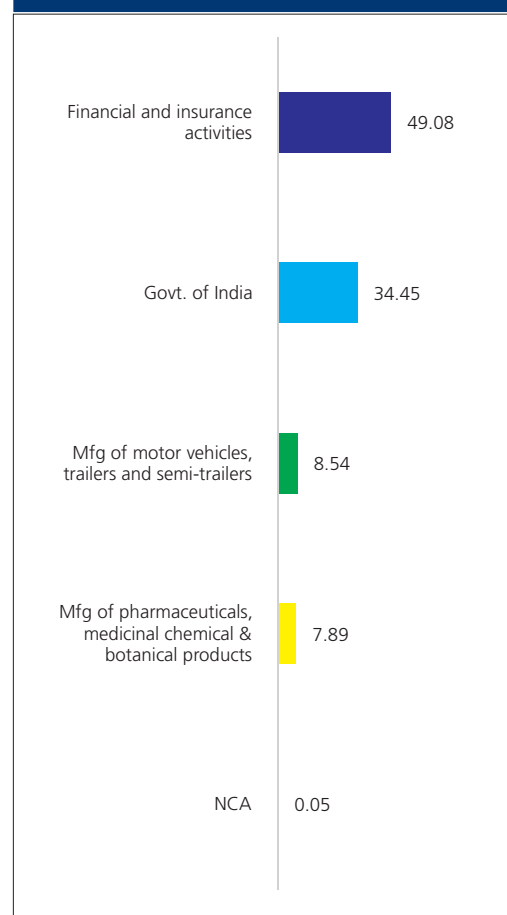
% to Fund

MMI	99.95
NCA	0.05

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 OCTOBER 2017
AS ON 30th SEPTEMBER 2017
based on last business day

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

6,656.00

NAV

73.2691

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.39

Asset Allocation

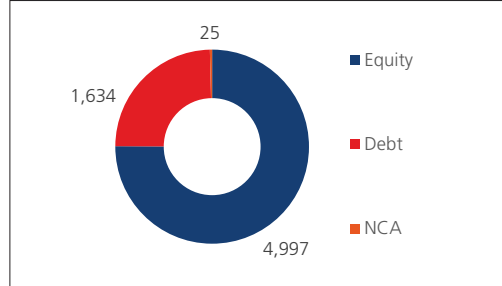
	Approved (%)	Actual (%)
Equity	40 - 80	75
Gsec / Debt	20 - 60	21
MMI / Others	00 - 40	4

Performance Meter

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-0.3	-1.1
3 months	3.4	2.9
6 months	7.4	6.6
1 year	12.3	13.5
2 years	12.4	11.9
3 years	12.2	8.9
4 years	17.3	14.7
5 years	14.2	11.9
6 years	14.0	12.1
7 years	9.9	8.2
10 years	8.1	8.0
Inception	15.0	13.6

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

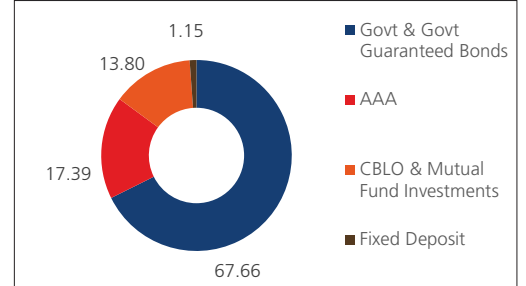


Holdings

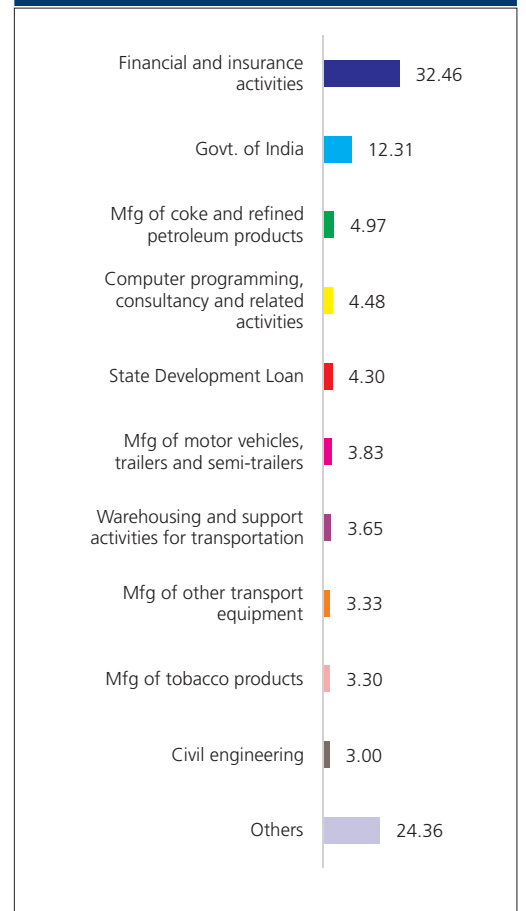
% to Fund

EQUITY		75.07
HDFC Bank Ltd		5.07
ICICI Bank Ltd		3.79
Infosys Ltd		3.53
IndusInd Bank Limited		3.52
I T C Ltd		3.30
Kotak Banking ETF - Dividend Payout Option		3.18
R Shares Banking ETF		3.15
Larsen And Toubro Ltd		3.00
Maruti Suzuki India Ltd		2.99
Britannia Industries Ltd		2.04
Reliance Industries Ltd		2.02
Bharat Petroleum Corporation Ltd		2.00
Zee Entertainment Enterprises Ltd		1.86
Hero Honda Motors Ltd		1.81
YES BANK LTD		1.66
Hindustan Unilever Ltd		1.47
Whirlpool Of India Ltd		1.39
Vedanta Limited		1.39
Federal Bank Ltd		1.28
Bata India Limited		1.26
Others		25.38
G-Sec		16.61
8.30 GOI - 31.12.2042		3.34
7.85 RJ SDL - 15.03.2027		2.86
8.97 GOI - 05.12.2030		2.42
8.17 GOI - 01.12.2044		1.90
8.13 GOI - 22.06.2045		1.65
8.30 GOI - 02.07.2040		1.25
7.16 GOI - 20.05.2023		0.85
8.42 TN SDL - 25.08.2020		0.63
7.72 GOI - 26.10.2055		0.40
7.95 MAH SDL - 03.07.2023		0.39
Others		0.93
Corporate Debt		4.55
11.15 REC - 24.10.2018		1.57
9.36 IDFC Bank - 21.08.24		0.81
9.85 HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019		0.47
9.70 PFC - 15.12.2018		0.46
9.02 REC - 19.11.2022		0.32
8.65 PFC - 28.12.2024		0.32
9.75 REC - 11.11.2021.		0.16
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		0.11
Others		0.05
MMI		3.39
NCA		0.38

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND

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

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

14th November 2006

AUM (in Lakhs)

1,04,716.45

NAV

27.2717

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 : 6.26

Asset Allocation

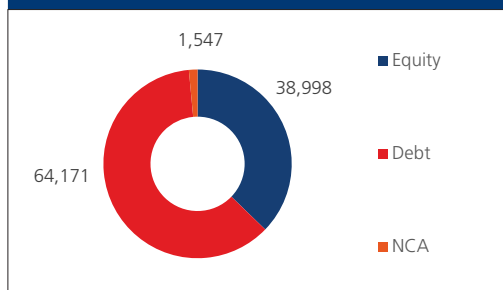
	Approved (%)	Actual (%)
Equity	00 - 75	37
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	4

Performance Meter

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.3	-0.5
3 months	2.2	2.1
6 months	5.6	5.3
1 year	9.1	10.2
2 years	10.6	10.4
3 years	8.2	9.6
4 years	10.9	12.4
5 years	8.2	10.4
6 years	8.7	10.7
7 years	6.6	8.5
10 years	8.6	8.3
Inception	9.7	8.9

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

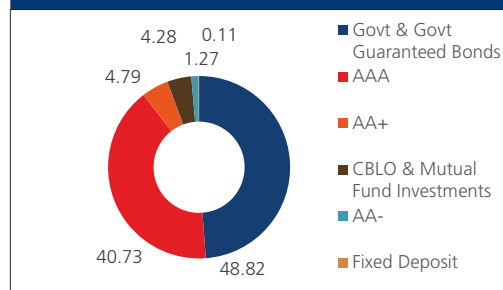


Holdings

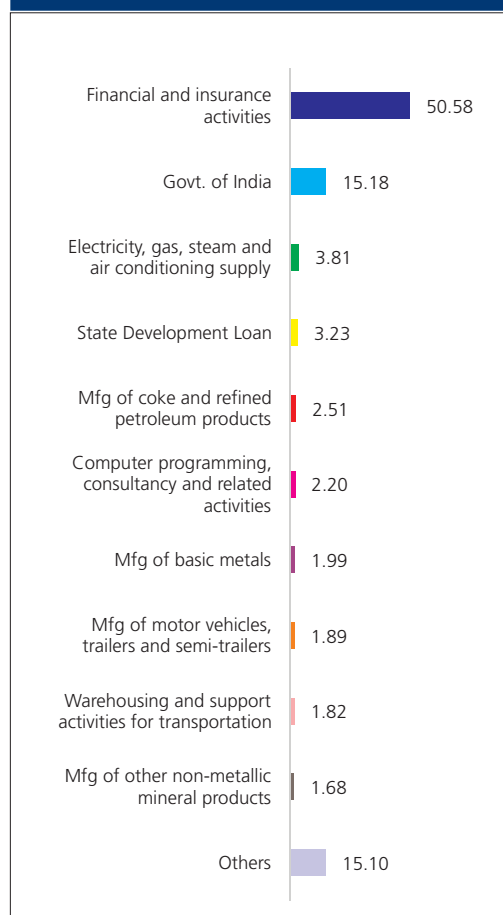
% to Fund

EQUITY		37.24
HDFC Bank Ltd		2.51
ICICI Bank Ltd		1.81
IndusInd Bank Limited		1.79
Infosys Ltd		1.73
I T C Ltd		1.64
Kotak Banking ETF - Dividend Payout Option		1.64
Maruti Suzuki India Ltd		1.47
R Shares Banking ETF		1.41
Larsen And Toubro Ltd		1.40
Reliance Industries Ltd		1.04
Britannia Industries Ltd		1.01
Bharat Petroleum Corporation Ltd		0.99
Zee Entertainment Enterprises Ltd		0.93
Hero Honda Motors Ltd		0.90
YES BANK LTD		0.82
Shree Cement Ltd		0.80
Hindustan Unilever Ltd		0.73
Federal Bank Ltd		0.73
Vedanta Limited		0.70
Indraprastha Gas Ltd		0.64
Others		12.55
G-Sec		29.92
8.17 GOI - 01.12.2044		6.86
8.13 GOI - 22.06.2045		5.34
7.54 NABARD - 29.03.2032		3.04
7.75 PFC - 22.03.2027		1.61
7.20 NABARD - 21.10.2031		1.47
7.71 NABARD - 17.03.2032		1.35
7.18 PFC - 20.01.2027		1.21
7.72 GOI - 26.10.2055		1.19
7.60 PFC - 20.02.2027		1.11
1.44 INFLATION INDEX GS 2023		1.07
Others		5.67
Corporate Debt		28.74
7.77 Bajaj Finance Ltd - 29.05.2020		1.94
8.20 PGC - 23.01.2030		1.08
7.49 IRFC - 30.05.2027		0.89
8.65 PFC - 28.12.2024		0.81
8.57 REC - 21.12.2024		0.81
9.50 HDFC - 13.08.2024		0.80
7.56 EXIM- 18.05.2027		0.77
7.7605 KMPL - 27.05.2019		0.74
9.78 Tata Sons - 13.01.2019		0.71
7.87 Mahindra and Mahindra Financial Services Ltd- 28.03.19		0.71
Others		19.47
MMI		2.62
NCA		1.48

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

2,257.40

NAV

61.8315

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.64

Asset Allocation

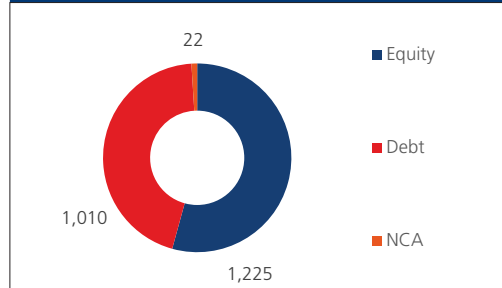
	Approved (%)	Actual (%)
Equity	30 - 60	54
Gsec / Debt	20 - 70	39
MMI / Others	00 - 40	7

Performance Meter

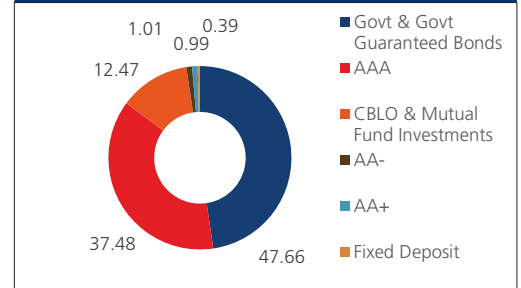
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-0.3	-0.8
3 months	2.9	2.6
6 months	6.5	6.1
1 year	10.5	12.2
2 years	11.4	11.4
3 years	11.7	9.5
4 years	15.7	13.9
5 years	13.0	11.4
6 years	12.9	11.6
7 years	9.6	8.5
10 years	8.6	8.2
Inception	13.6	12.1

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

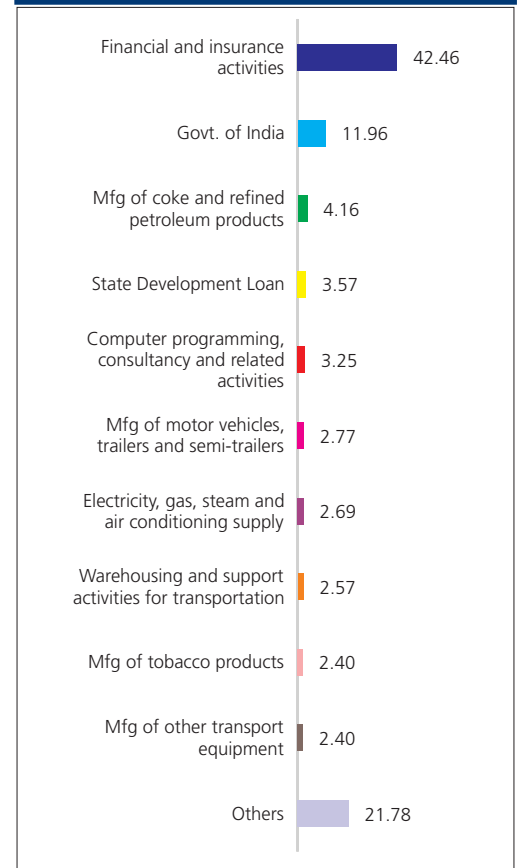


Holdings

% to Fund

EQUITY	54.28
HDFC Bank Ltd	3.64
ICICI Bank Ltd	2.70
Infosys Ltd	2.57
IndusInd Bank Limited	2.55
I T C Ltd	2.40
Maruti Suzuki India Ltd	2.16
Larsen And Toubro Ltd	2.11
Reliance Industries Ltd	2.09
Kotak Banking ETF - Dividend Payout Option	2.05
R Shares Banking ETF	2.04
Britannia Industries Ltd	1.48
Bharat Petroleum Corporation Ltd	1.38
Zee Entertainment Enterprises Ltd	1.34
Hero Honda Motors Ltd	1.32
YES BANK LTD	1.19
Hindustan Unilever Ltd	1.07
Shree Cement Ltd	1.05
Vedanta Limited	1.02
Federal Bank Ltd	0.93
Whirlpool Of India Ltd	0.91
Others	18.28
G-Sec	21.32
8.17 GOI - 01.12.2044	5.03
8.13 GOI - 22.06.2045	3.89
7.54 NABARD - 29.03.2032	1.80
8.15 GOI FCI Bonds - 16.10.22	1.15
7.75 PFC - 22.03.2027	0.90
7.18 PFC - 20.01.2027	0.87
7.72 GOI - 26.10.2055	0.78
1.44 INFLATION INDEX GS 2023	0.61
9.37 MAH SDL - 04.12.2023	0.49
9.40 MP SDL - 30.01.2024	0.49
Others	5.31
Corporate Debt	17.84
7.7605 KMPL - 27.05.2019	1.33
8.20 PGC - 23.01.2030	0.93
9.61 REC - 03.01.2019	0.91
7.77 Bajaj Finance Ltd - 29.05.2020	0.89
8.85 PGC - 19.10.2026	0.60
8.85 PGC - 19.10.2025	0.60
8.79 IRFC - 04.05.2030	0.50
9.75 REC - 11.11.2021.	0.48
9.50 HDFC - 13.08.2024	0.48
9.69 Tata Sons - 12.06.2022	0.48
Others	10.63
MMI	5.58
NCA	0.98

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

15th April 2004

AUM (in Lakhs)

1,08,336.52

NAV

31.1565

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Bond)

Modified Duration

Debt & Money
Market Instruments : 6.53

Asset Allocation

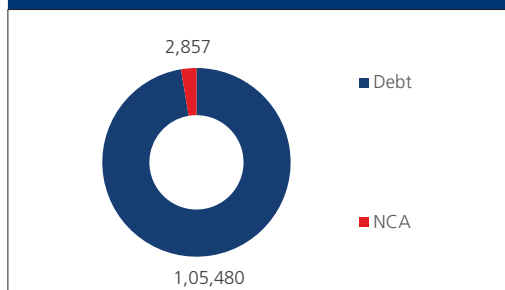
	Approved (%)	Actual (%)
Gsec	00 - 75	48
Debt	25 - 100	48
MMI / Others	00 - 40	4

Performance Meter

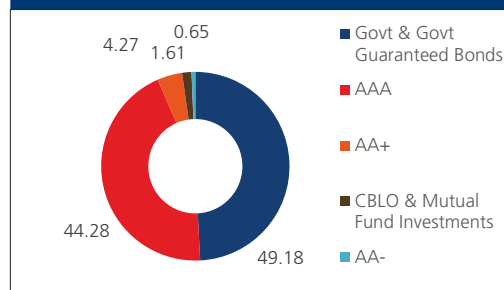
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	-0.1	0.0
3 months	1.2	1.6
6 months	4.3	4.4
1 year	6.8	7.9
2 years	9.2	9.7
3 years	10.6	10.6
4 years	10.9	10.9
5 years	9.3	9.4
6 years	9.8	9.4
7 years	9.3	8.8
10 years	9.8	8.1
Inception	8.8	6.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

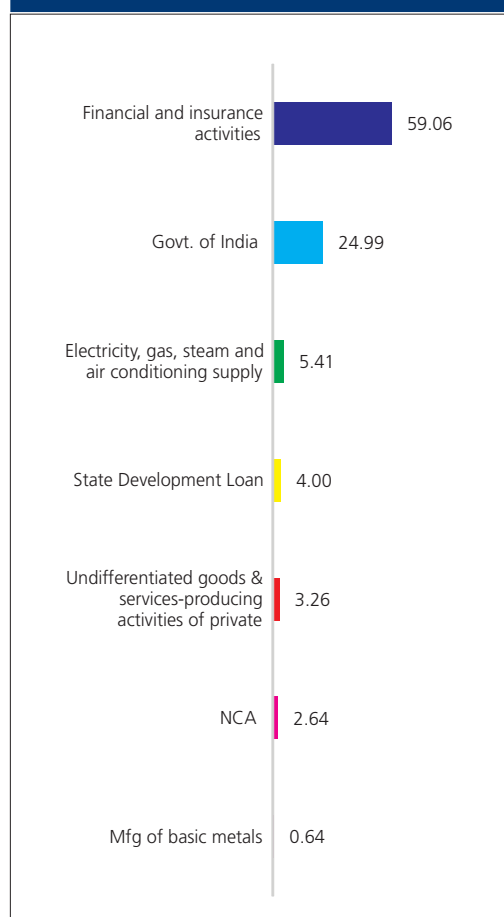


Holdings

% to Fund

G-Sec	47.89
8.17 GOI - 01.12.2044	11.58
8.13 GOI - 22.06.2045	8.82
7.54 NABARD - 29.03.2032	5.08
7.75 PFC - 22.03.2027	2.68
7.71 NABARD - 17.03.2032	2.46
7.20 NABARD - 21.10.2031	2.29
7.72 GOI - 26.10.2055	2.01
7.18 PFC - 20.01.2027	1.98
7.60 PFC - 20.02.2027	1.87
1.44 INFLATION INDEX GS 2023	1.48
Others	7.63
Corporate Debt	47.91
7.77 Bajaj Finance Ltd - 29.05.2020	3.30
8.20 PGC - 23.01.2030	1.83
7.7605 KMPL - 27.05.2019	1.83
7.49 IRFC - 30.05.2027	1.50
8.65 PFC - 28.12.2024	1.38
8.57 REC - 21.12.2024	1.37
9.50 HDFC - 13.08.2024	1.32
7.8409 Bajaj Finance Ltd - 29.06.2020	1.11
7.87 Mahindra and Mahindra Financial Services Ltd- 28.03.19	1.10
7.95 REC - 12.03.2027	1.09
Others	32.08
MMI	1.57
NCA	2.64

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

5,052.16

NAV

28.7328

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 7.07

Asset Allocation

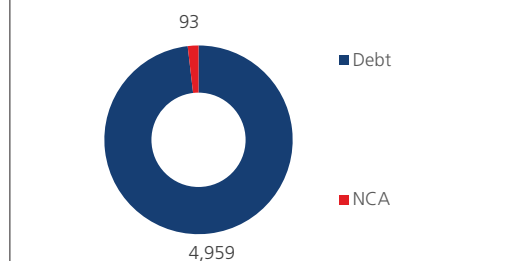
	Approved (%)	Actual (%)
Gsec	80 - 100	93
MMI / Others	00 - 40	7

Performance Meter

	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	-0.1	0.0
3 months	1.2	1.3
6 months	4.9	4.1
1 year	6.6	7.2
2 years	9.4	9.5
3 years	11.2	10.8
4 years	11.4	10.9
5 years	9.5	9.7
6 years	9.8	9.7
7 years	9.2	9.2
10 years	8.9	8.9
Inception	7.7	7.7

Past performance is not necessarily indicative of future performance

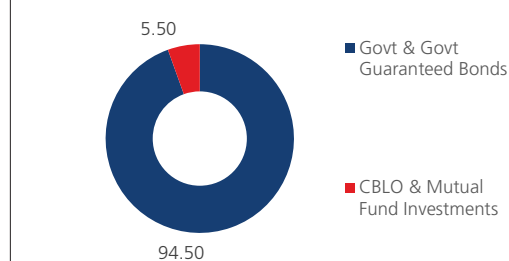
AUM (in Lakhs)



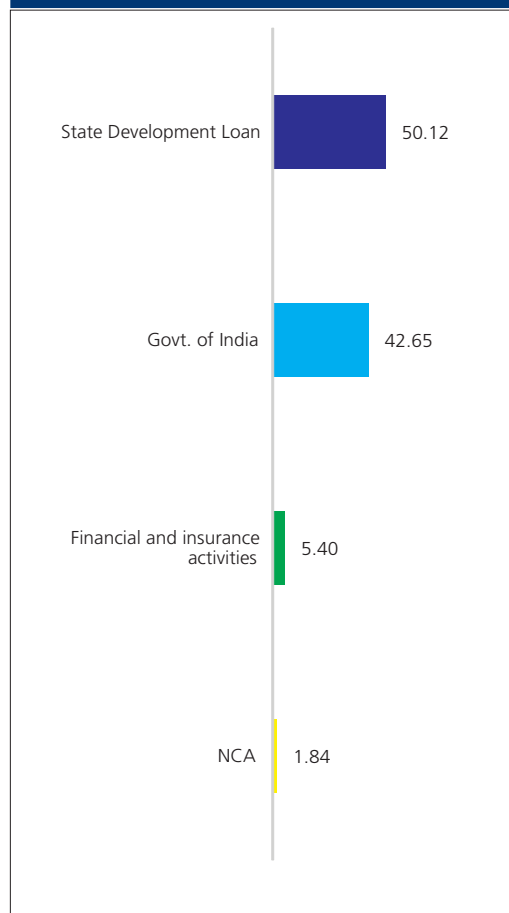
Holdings

	% to Fund
G-Sec	92.76
8.17 GOI - 01.12.2044	20.82
8.13 GOI - 22.06.2045	13.39
8.28 PN SDL - 26.08.2025	5.40
9.29 PN SDL - 09.10.2023	3.65
8.99 MP SDL - 07.03.2022	3.25
9.25 RJ SDL - 09.10.2023	2.73
7.62 TN SDL - 09.08.2026	2.66
9.40 MP SDL - 30.01.2024	2.47
7.84 MH SDL - 13.07.2026	2.27
8.63 MH SDL - 09.01.2023	2.25
Others	33.89
MMI	5.40
NCA	1.84

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC FLOATING RATE FUND

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

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

07th December 2004

AUM (in Lakhs)

1,876.65

NAV

25.6285

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Liquid)

Modified Duration

Debt & Money
Market Instruments : 3.12

Asset Allocation

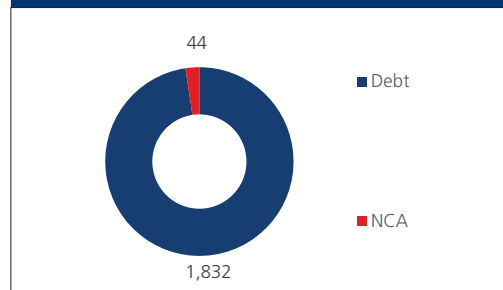
	Approved (%)	Actual (%)
Gsec	00 - 75	60
Debt	25 - 100	31
MMI / Others	00 - 40	9

Performance Meter

	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.5
3 months	1.8	1.6
6 months	3.5	3.3
1 year	6.6	6.7
2 years	7.2	7.2
3 years	7.9	7.6
4 years	8.4	8.1
5 years	8.9	8.2
6 years	8.8	8.3
7 years	8.5	8.2
10 years	8.0	7.6
Inception	7.6	7.2

Past performance is not necessarily indicative of future performance

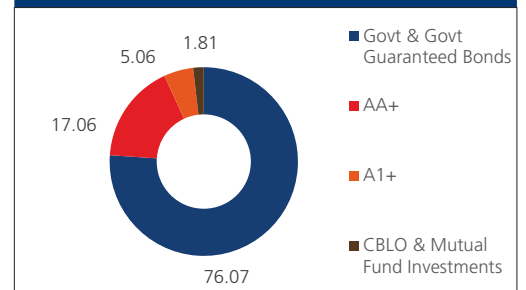
AUM (in Lakhs)



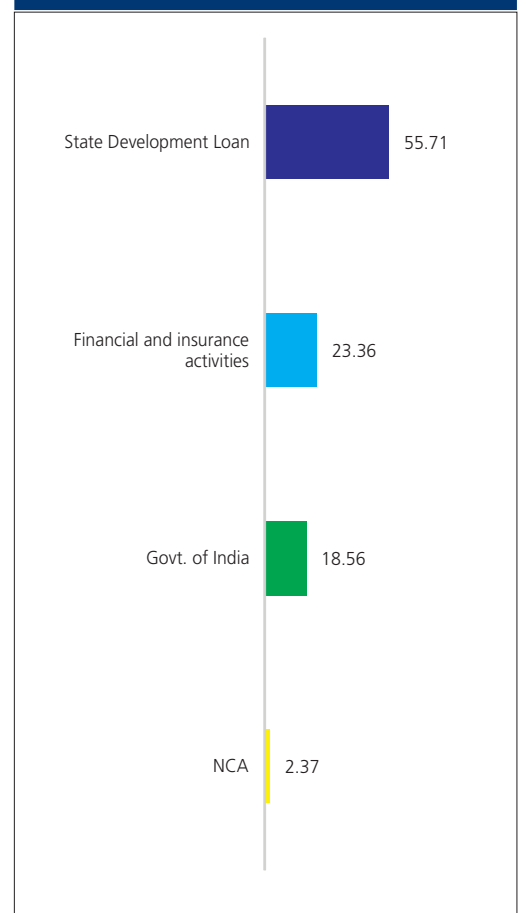
Holdings

	% to Fund
G-Sec	60.35
9.37 MAH SDL - 04.12.2023	21.32
8.84 PN SDL - 11.06.2024	4.66
8.26 TN SDL - 09.12.2019	4.29
8.21 RJ SPL SDL - 31.03.2022	3.52
8.54 MAH SDL - 19.01.2021	3.40
8.38 MAH SDL - 25.03.2020	3.12
8.68 GJ SDL - 06.02.2023	2.97
8.51 PN SDL - 10.04.2023	2.54
8.28 TN SDL - 09.09.2019	2.52
8.23 GJ SDL - 07.10.2019	2.33
Others	9.68
Corporate Debt	30.57
FRB G - 21.12.2020	13.91
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.61
L&T Finance Ltd NSE Mibor +2 - 05.08.2019	8.05
MMI	6.70
NCA	2.37

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 OCTOBER 2017
AS ON 30th SEPTEMBER 2017
based on last business day

Investment Objective of The Fund

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

Date of Inception

14th February 2010

AUM (in Lakhs)

1,768.44

NAV

16.9512

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.20

Asset Allocation

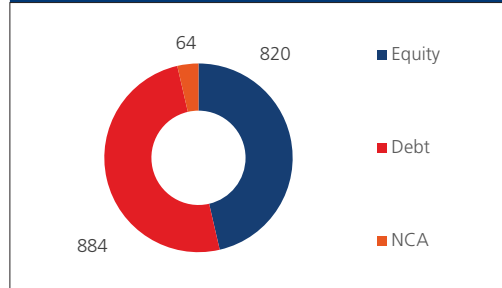
	Approved (%)	Actual (%)
Equity	00 - 100	46
Gsec / Debt	00 - 100	35
MMI / Others	00 - 100	19

Performance Meter

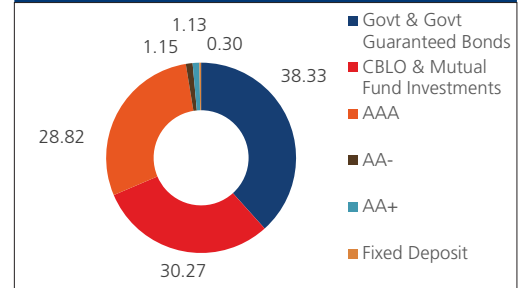
	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	-0.9	-0.5
3 months	1.7	2.1
6 months	4.5	5.3
1 year	8.2	10.2
2 years	8.4	10.4
3 years	6.6	9.6
4 years	9.7	12.4
5 years	7.5	10.4
6 years	8.2	10.7
7 years	6.2	8.5
10 years	n.a	n.a
Inception	7.2	9.3

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

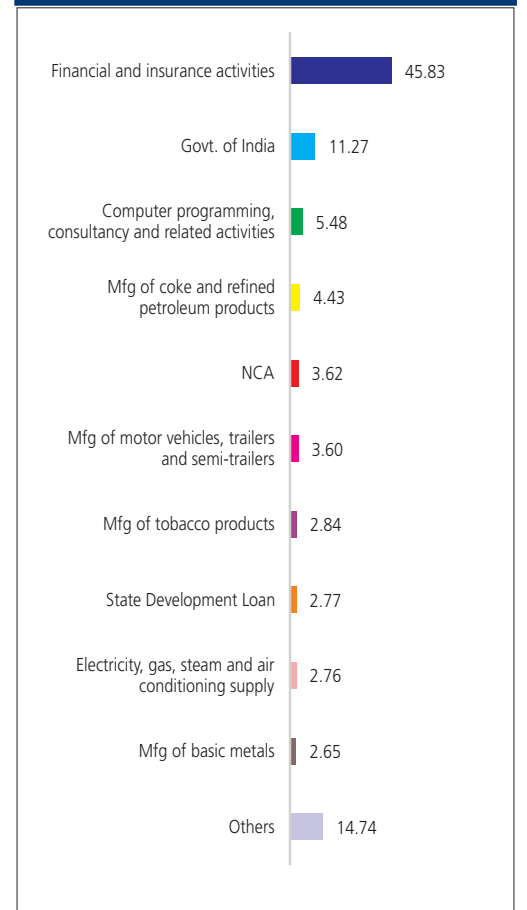


Holdings

% to Fund

EQUITY		46.38
Reliance Industries Ltd		3.38
HDFC Bank Ltd		3.35
I T C Ltd		2.84
Housing Development Finance Corp. Ltd		2.53
Infosys Ltd		2.33
Larsen And Toubro Ltd		1.99
Tata Consultancy Services Ltd		1.68
ICICI Bank Ltd		1.62
Maruti Suzuki India Ltd		1.53
Hindustan Unilever Ltd		1.36
Tata Motors Ltd		1.06
Sun Pharmaceuticals Ltd		0.93
Bharti Airtel Ltd		0.87
National Thermal Power Corporation Ltd		0.87
State Bank of India		0.86
Asian Paints Ltd		0.86
Vedanta Limited		0.85
Mahindra & Mahindra Ltd		0.85
Oil & Natural Gas Corporation Ltd		0.84
Hero Honda Motors Ltd		0.83
Others		14.94
G-Sec		19.17
8.17 GOI - 01.12.2044		4.75
8.13 GOI - 22.06.2045		3.76
7.54 NABARD - 29.03.2032		1.72
1.44 INFLATION INDEX GS 2023		1.12
7.72 GOI - 26.10.2055		0.85
7.71 NABARD - 17.03.2032		0.59
7.75 PFC - 22.03.2027		0.58
7.60 PFC - 20.02.2027		0.57
7.18 PFC - 20.01.2027		0.56
7.16 NABARD - 12.01.2032		0.55
Others		4.12
Corporate Debt		15.70
8.70 PFC- 14.05.2020		1.17
7.7605 KMPL - 27.05.2019		1.14
9.30 PGC - 28.06.2024		0.78
9.50 HDFC - 13.08.2024		0.62
9.69 Tata Sons - 12.06.2022		0.61
8.65 PFC - 28.12.2024		0.60
8.57 REC - 21.12.2024		0.60
11.95 HDFC - 26.11.18		0.59
9.85 HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019		0.59
9.90 Tata Sons - 20.03.2019		0.58
Others		8.43
MMI		15.13
NCA		3.62

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

91,253.00

NAV

62.1994

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.08

Asset Allocation

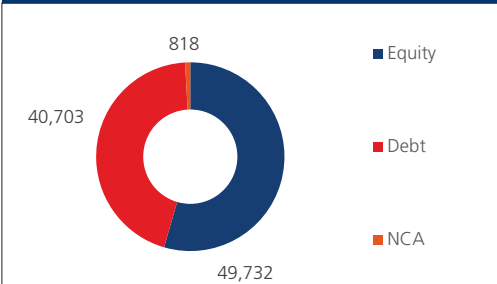
	Approved (%)	Actual (%)
Equity	00 - 80	54
Gsec / Debt	20 - 60	43
MMI / Others	00 - 40	3

Performance Meter

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	-0.3	-0.5
3 months	2.8	2.3
6 months	6.4	5.6
1 year	10.8	10.8
2 years	11.5	10.9
3 years	11.8	9.9
4 years	14.5	13.0
5 years	11.8	10.8
6 years	11.9	11.0
7 years	9.4	8.6
10 years	6.9	8.3
Inception	13.7	11.6

Past performance is not necessarily indicative of future performance

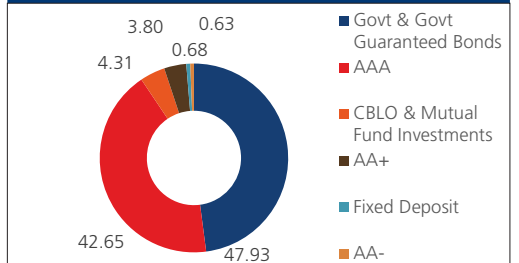
AUM (in Lakhs)



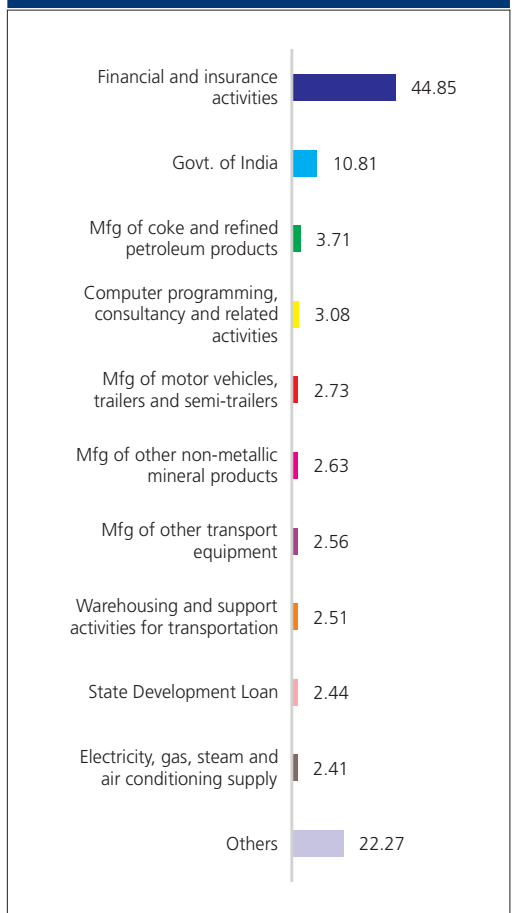
Holdings

Holdings	% to Fund
EQUITY	54.50
HDFC Bank Ltd	3.76
IndusInd Bank Limited	2.49
Infosys Ltd	2.36
ICICI Bank Ltd	2.30
I T C Ltd	2.24
Kotak Banking ETF - Dividend Payout Option	2.21
Maruti Suzuki India Ltd	2.10
R Shares Banking ETF	2.01
Larsen And Toubro Ltd	1.71
Reliance Industries Ltd	1.61
Britannia Industries Ltd	1.51
Zee Entertainment Enterprises Ltd	1.49
Bharat Petroleum Corporation Ltd	1.42
Hero Honda Motors Ltd	1.35
Shree Cement Ltd	1.28
YES BANK LTD	1.25
Whirlpool Of India Ltd	1.20
Hindustan Unilever Ltd	1.04
Bata India Limited	0.99
Vedanta Limited	0.99
Others	19.19
G-Sec	21.38
8.17 GOI - 01.12.2044	4.73
8.13 GOI - 22.06.2045	3.75
7.54 NABARD - 29.03.2032	1.80
7.75 PFC - 22.03.2027	1.15
7.20 NABARD - 21.10.2031	1.12
1.44 INFLATION INDEX GS 2023	1.08
7.71 NABARD - 17.03.2032	1.08
7.18 PFC - 20.01.2027	0.90
7.60 PFC - 20.02.2027	0.80
7.16 NABARD - 12.01.2032	0.64
Others	4.32
Corporate Debt	21.31
7.7605 KMPL - 27.05.2019	1.85
7.77 Bajaj Finance Ltd - 29.05.2020	1.54
7.49 IRFC - 30.05.2027	0.62
8.57 REC - 21.12.2024	0.60
8.65 PFC - 28.12.2024	0.56
7.56 EXIM- 18.05.2027	0.53
9.50 HDFC - 13.08.2024	0.46
7.95 REC - 12.03.2027	0.45
7.85 L&T Finance Ltd. - 19.06.2020 SR-F	0.44
7.55 KMPL - 12.07.2019	0.44
Others	13.81
MMI	1.92
NCA	0.90

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

8,948.27

NAV

53.5577

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.24

Asset Allocation

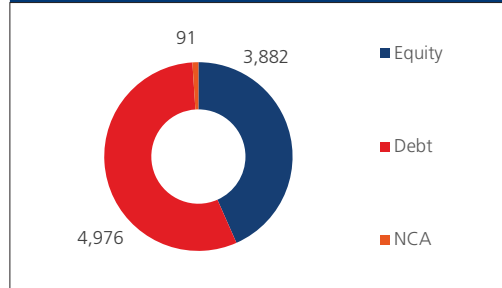
	Approved (%)	Actual (%)
Equity	00 - 60	43
Gsec / Debt	20 - 70	53
MMI / Others	00 - 40	4

Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	-0.2	-0.4
3 months	2.4	2.1
6 months	5.9	5.3
1 year	9.9	10.1
2 years	11.2	10.7
3 years	11.7	10.2
4 years	13.8	12.5
5 years	11.3	10.5
6 years	11.4	10.6
7 years	9.4	8.7
10 years	7.7	8.3
Inception	12.5	10.5

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

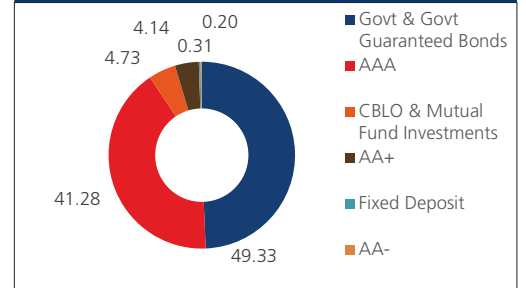


Holdings

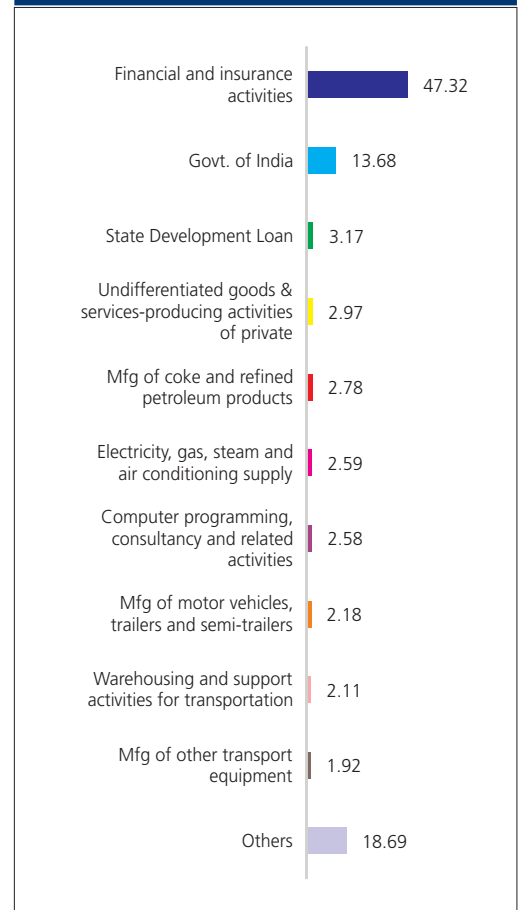
% to Fund

EQUITY	43.38
HDFC Bank Ltd	2.92
ICICI Bank Ltd	2.12
Infosys Ltd	2.03
IndusInd Bank Limited	2.01
I T C Ltd	1.90
Kotak Banking ETF - Dividend Payout Option	1.81
Larsen And Toubro Ltd	1.79
Maruti Suzuki India Ltd	1.70
R Shares Banking ETF	1.58
Britannia Industries Ltd	1.18
Reliance Industries Ltd	1.15
Bharat Petroleum Corporation Ltd	1.08
Zee Entertainment Enterprises Ltd	1.07
Hero Honda Motors Ltd	1.04
YES BANK LTD	0.95
Hindustan Unilever Ltd	0.85
Whirlpool Of India Ltd	0.81
Vedanta Limited	0.80
Shree Cement Ltd	0.77
Indraprastha Gas Ltd	0.74
Others	15.08
G-Sec	27.43
8.17 GOI - 01.12.2044	6.05
8.13 GOI - 22.06.2045	4.70
7.54 NABARD - 29.03.2032	2.61
7.75 PFC - 22.03.2027	1.48
7.20 NABARD - 21.10.2031	1.31
7.71 NABARD - 17.03.2032	1.27
1.44 INFLATION INDEX GS 2023	1.17
7.18 PFC - 20.01.2027	1.10
7.72 GOI - 26.10.2055	1.05
7.60 PFC - 20.02.2027	1.02
Others	5.66
Corporate Debt	25.54
7.77 Bajaj Finance Ltd - 29.05.2020	1.80
7.7605 KMPL - 27.05.2019	1.12
8.20 PGC - 23.01.2030	0.82
7.49 IRFC - 30.05.2027	0.79
9.50 HDFC - 13.08.2024	0.73
8.65 PFC - 28.12.2024	0.71
8.57 REC - 21.12.2024	0.71
9.78 Tata Sons - 13.01.2019	0.69
7.56 EXIM- 18.05.2027	0.68
7.87 Mahindra and Mahindra Financial Services Ltd- 28.03.19	0.68
Others	16.82
MMI	2.63
NCA	1.02

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

07th January 2010

AUM (in Lakhs)

12,283.31

NAV

27.1367

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money Market Instruments : 0.07

Asset Allocation

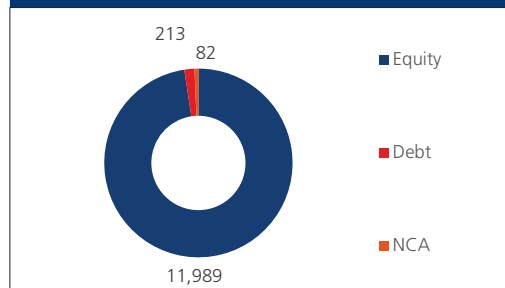
	Approved (%)	Actual (%)
Equity	75 - 100	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

Performance Meter

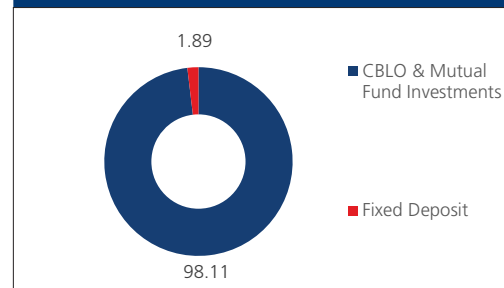
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-0.6	-1.2
3 months	4.6	3.2
6 months	9.1	7.2
1 year	16.2	15.1
2 years	15.0	13.0
3 years	14.4	9.6
4 years	21.7	17.0
5 years	17.1	13.2
6 years	16.6	13.3
7 years	11.5	8.0
10 years	n.a	n.a
Inception	13.8	8.9

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



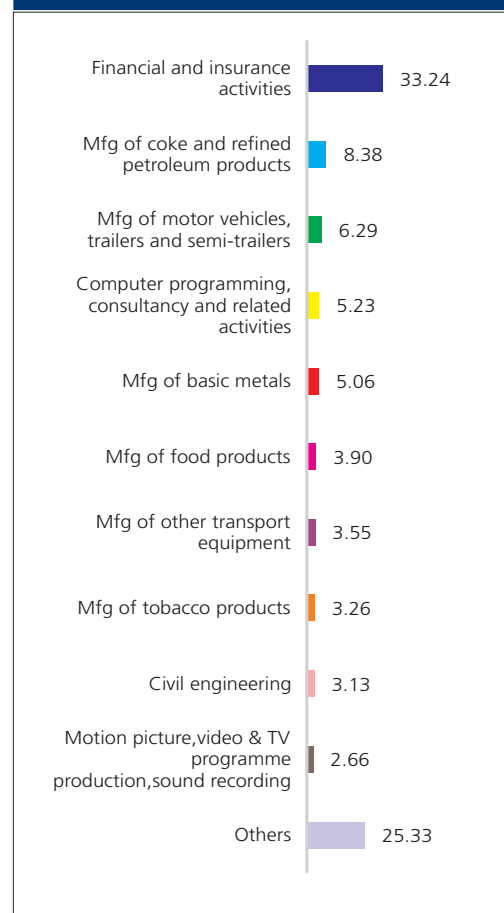
Debt Ratings Profile (%)



Holdings

Holdings	% to Fund
EQUITY	97.60
HDFC Bank Ltd	6.56
Reliance Industries Ltd	4.48
IndusInd Bank Limited	4.25
Kotak Banking ETF - Dividend Payout Option	4.13
Maruti Suzuki India Ltd	4.11
Infosys Ltd	3.55
Britannia Industries Ltd	3.43
I T C Ltd	3.26
YES BANK LTD	2.81
ICICI Bank Ltd	2.71
Larsen And Toubro Ltd	2.53
Housing Development Finance Corp. Ltd	2.51
R Shares Banking ETF	2.25
Indian Oil Corporation Ltd	2.08
Bharat Electronics Ltd	2.04
Vedanta Limited	1.99
Hindalco Industries Ltd	1.94
Federal Bank Ltd	1.87
SBI ETF Nifty Bank	1.76
HCL Technologies Ltd	1.68
Others	37.67
Corporate Debt	0.03
6.50 HDFC Bank FD NSE - 13.08.2018	0.01
6.50 HDFC Bank FD NSE - 28.07.2018	0.01
6.50 HDFC Bank FD BSE - 28.07.2018	0.01
MMI	1.70
NCA	0.67

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

17th July 2009

AUM (in Lakhs)

2,609.20

NAV

26.4333

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.10

Asset Allocation

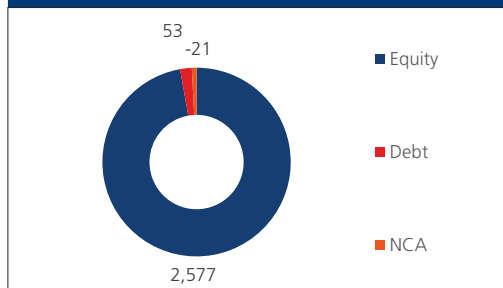
	Approved (%)	Actual (%)
Equity	75 - 100	99
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	1

Performance Meter

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-0.6	-1.2
3 months	4.4	3.2
6 months	8.7	7.2
1 year	15.2	15.1
2 years	14.2	13.0
3 years	13.6	9.6
4 years	20.7	17.0
5 years	16.0	13.2
6 years	15.6	13.3
7 years	10.7	8.0
10 years	n.a	n.a
Inception	12.6	10.8

Past performance is not necessarily indicative of future performance

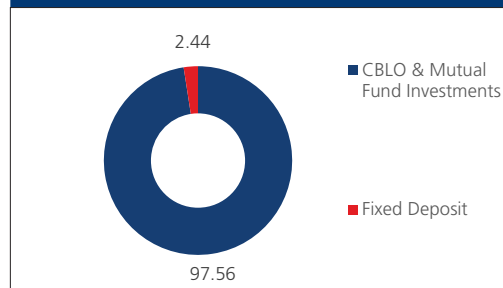
AUM (in Lakhs)



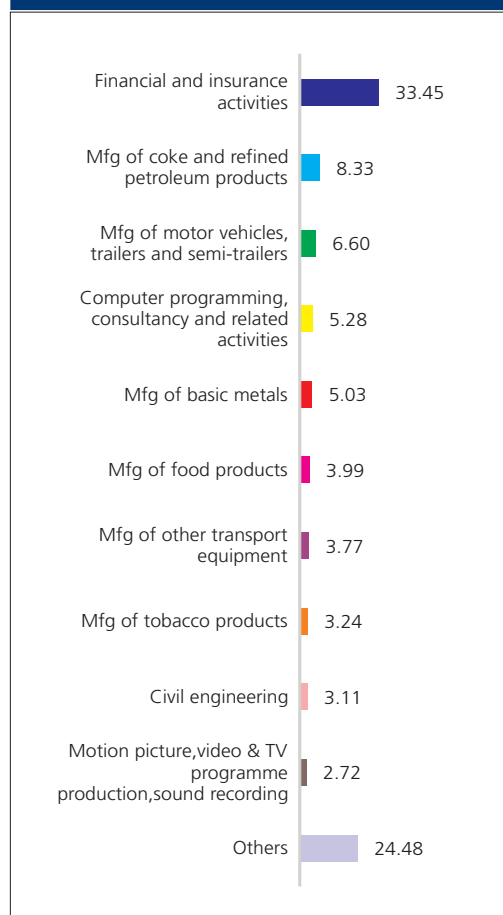
Holdings

Holdings	% to Fund
EQUITY	98.78
HDFC Bank Ltd	6.56
Reliance Industries Ltd	4.46
Maruti Suzuki India Ltd	4.33
IndusInd Bank Limited	4.17
Kotak Banking ETF - Dividend Payout Option	4.11
Britannia Industries Ltd	3.53
Infosys Ltd	3.52
I T C Ltd	3.24
YES BANK LTD	2.88
ICICI Bank Ltd	2.70
Larsen And Toubro Ltd	2.51
Housing Development Finance Corp. Ltd	2.50
R Shares Banking ETF	2.28
Indian Oil Corporation Ltd	2.07
Bharat Electronics Ltd	2.03
Vedanta Limited	1.98
Hindalco Industries Ltd	1.94
Federal Bank Ltd	1.86
HCL Technologies Ltd	1.76
SBI ETF Nifty Bank	1.74
Others	38.62
Corporate Debt	0.05
6.50 HDFC Bank FD NSE - 28.07.2018	0.02
6.50 HDFC Bank FD NSE - 13.08.2018	0.02
6.50 HDFC Bank FD BSE - 28.07.2018	0.01
MMI	1.99
NCA	-0.82

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FRONTLINE EQUITY FUND

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

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

11th January 2010

AUM (in Lakhs)

2,451.15

NAV

25.0549

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.10

Asset Allocation

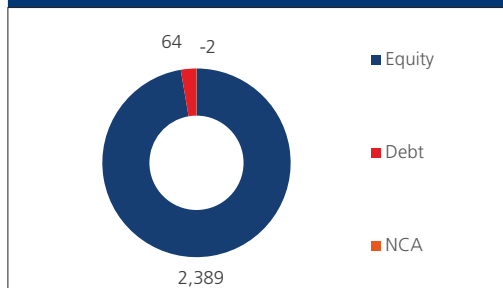
	Approved (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	2

Performance Meter

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.4	-1.4
3 months	4.0	3.2
6 months	8.0	7.1
1 year	13.7	14.8
2 years	13.6	12.2
3 years	13.0	8.3
4 years	19.5	15.5
5 years	15.9	12.3
6 years	15.4	12.6
7 years	10.4	7.7
10 years	n.a	n.a
Inception	12.6	8.5

Past performance is not necessarily indicative of future performance

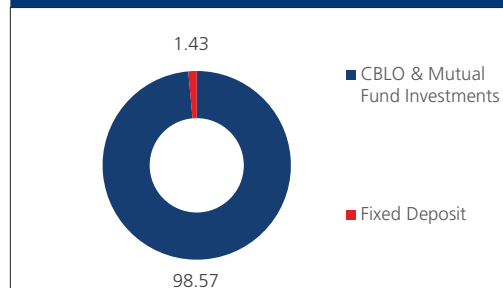
AUM (in Lakhs)



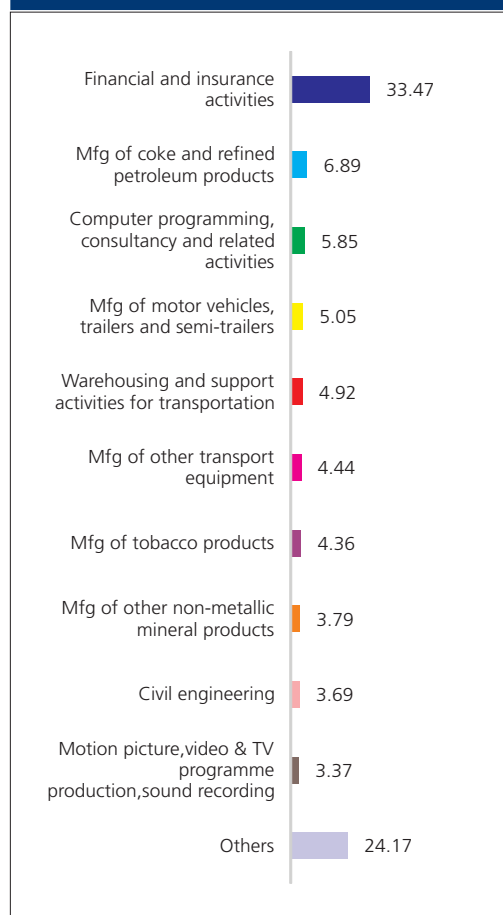
Holdings

Holdings	% to Fund
EQUITY	97.47
HDFC Bank Ltd	6.74
IndusInd Bank Limited	4.71
ICICI Bank Ltd	4.62
Infosys Ltd	4.57
I T C Ltd	4.36
Kotak Banking ETF - Dividend Payout Option	3.99
Maruti Suzuki India Ltd	3.94
Larsen And Toubro Ltd	3.69
R Shares Banking ETF	3.59
Bharat Petroleum Corporation Ltd	2.92
Britannia Industries Ltd	2.68
Reliance Industries Ltd	2.66
Zee Entertainment Enterprises Ltd	2.54
Hero Honda Motors Ltd	2.37
YES BANK LTD	2.25
Federal Bank Ltd	2.03
Hindustan Unilever Ltd	1.94
Vedanta Limited	1.77
Bata India Limited	1.71
Indraprastha Gas Ltd	1.70
Others	32.72
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	2.57
NCA	-0.08

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 OCTOBER 2017
AS ON 30th SEPTEMBER 2017
based on last business day

Investment Objective of The Fund

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

Date of Inception

21st December 2009

AUM (in Lakhs)

9,795.20

NAV

17.1007

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.91

Asset Allocation

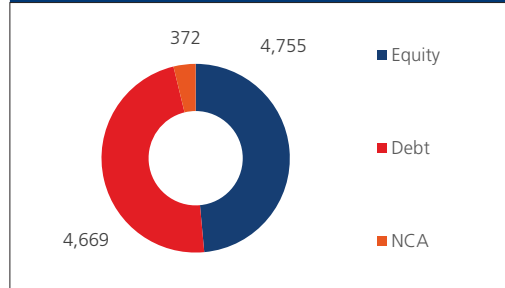
	Approved (%)	Actual (%)
Equity	00 - 75	49
Gsec / Debt	00 - 100	36
MMI / Others	00 - 100	15

Performance Meter

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-0.9	-0.5
3 months	1.8	2.1
6 months	4.9	5.3
1 year	9.0	10.2
2 years	9.0	10.4
3 years	7.2	9.6
4 years	10.3	12.4
5 years	8.0	10.4
6 years	8.6	10.7
7 years	6.5	8.5
10 years	n.a	n.a
Inception	7.1	9.0

Past performance is not necessarily indicative of future performance

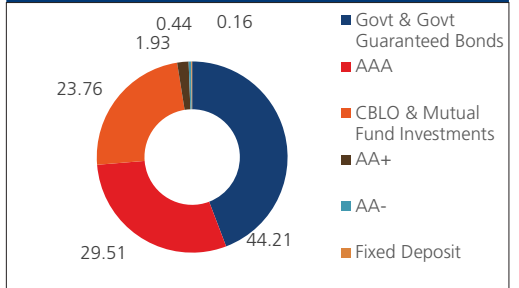
AUM (in Lakhs)



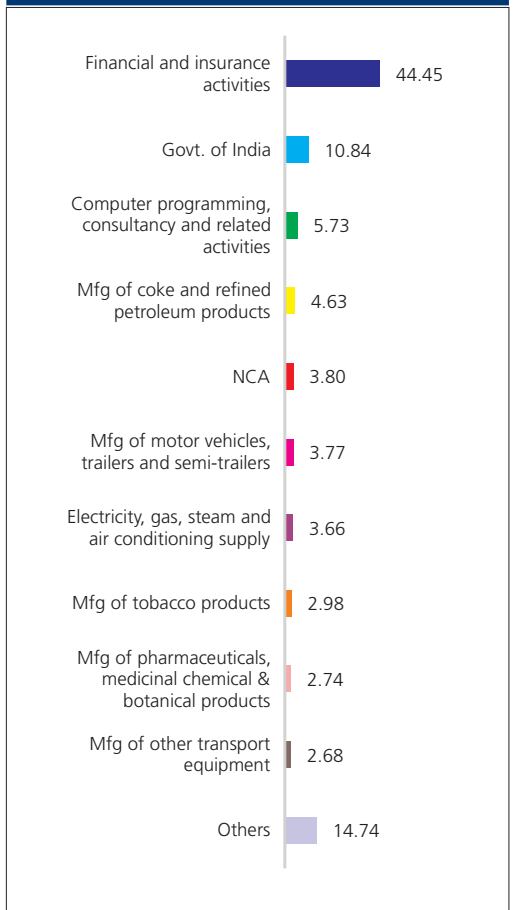
Holdings

	% to Fund
EQUITY	48.54
Reliance Industries Ltd	3.54
HDFC Bank Ltd	3.50
I T C Ltd	2.98
Housing Development Finance Corp. Ltd	2.65
Infosys Ltd	2.44
Larsen And Toubro Ltd	2.08
Tata Consultancy Services Ltd	1.75
ICICI Bank Ltd	1.70
Maruti Suzuki India Ltd	1.61
Hindustan Unilever Ltd	1.43
Tata Motors Ltd	1.11
Sun Pharmaceuticals Ltd	0.97
Bharti Airtel Ltd	0.91
National Thermal Power Corporation Ltd	0.91
State Bank of India	0.90
Asian Paints Ltd	0.90
Vedanta Limited	0.89
Mahindra & Mahindra Ltd	0.89
Oil & Natural Gas Corporation Ltd	0.88
Hero Honda Motors Ltd	0.87
Others	15.65
G-Sec	21.07
8.17 GOI - 01.12.2044	4.72
8.13 GOI - 22.06.2045	3.66
7.54 NABARD - 29.03.2032	2.07
7.75 PFC - 22.03.2027	1.04
7.20 NABARD - 21.10.2031	1.00
1.44 INFLATION INDEX GS 2023	0.95
7.71 NABARD - 17.03.2032	0.95
7.18 PFC - 20.01.2027	0.91
7.72 GOI - 26.10.2055	0.82
7.60 PFC - 20.02.2027	0.72
Others	4.22
Corporate Debt	15.27
7.7605 KMPL - 27.05.2019	0.82
9.85 HDFC Bank 2019 - 17.03.2024 CALL	0.74
17.03.2019	
8.20 PGC - 23.01.2030	0.64
7.77 Bajaj Finance Ltd - 29.05.2020	0.62
7.49 IRFC - 30.05.2027	0.61
9.50 HDFC - 13.08.2024	0.56
8.65 PFC - 28.12.2024	0.54
8.57 REC - 21.12.2024	0.54
7.8409 Bajaj Finance Ltd - 29.06.2020	0.52
7.56 EXIM- 18.05.2027	0.52
Others	9.16
MMI	11.33
NCA	3.80

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 PENSION GROWTH FUND

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

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

07th January 2009

AUM (in Lakhs)

1,925.93

NAV

26.3169

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.15

Asset Allocation

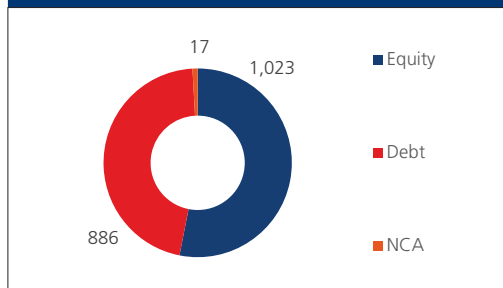
	Approved (%)	Actual (%)
Equity	00 - 80	53
Gsec / Debt	20 - 60	43
MMI / Others	00 - 40	4

Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	-0.3	-0.5
3 months	2.8	2.3
6 months	6.3	5.6
1 year	10.5	10.8
2 years	11.3	10.9
3 years	11.6	9.9
4 years	14.3	13.0
5 years	11.7	10.8
6 years	11.7	11.0
7 years	9.3	8.6
10 years	n.a	n.a
Inception	11.7	11.4

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

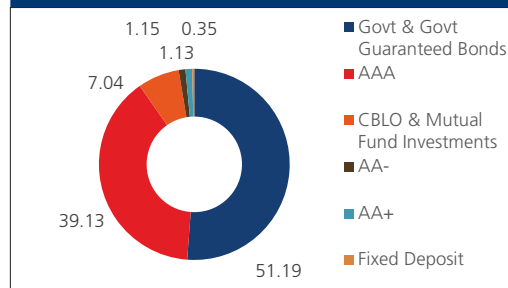


Holdings

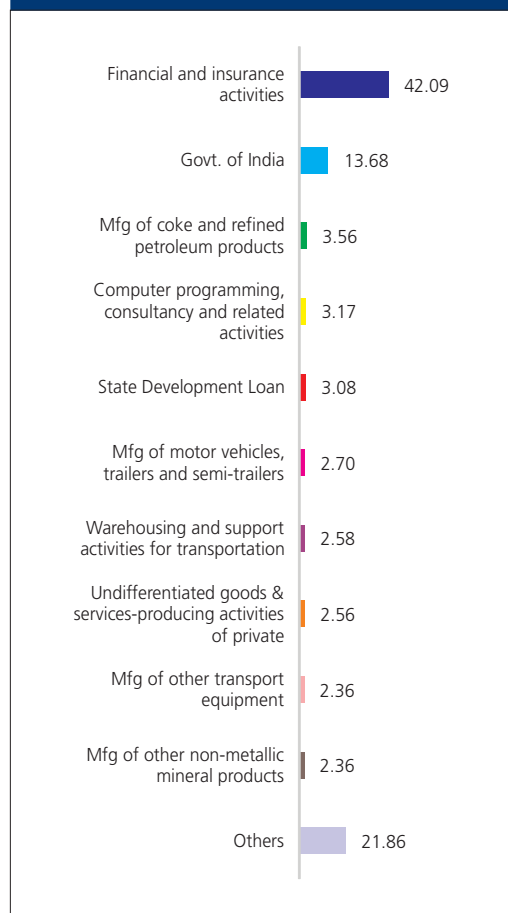
% to Fund

EQUITY		53.10
HDFC Bank Ltd		3.64
ICICI Bank Ltd		2.72
Infosys Ltd		2.49
IndusInd Bank Limited		2.48
I T C Ltd		2.34
Larsen And Toubro Ltd		2.11
Maruti Suzuki India Ltd		2.10
R Shares Banking ETF		2.04
Kotak Banking ETF - Dividend Payout Option		1.97
Reliance Industries Ltd		1.49
Britannia Industries Ltd		1.44
Bharat Petroleum Corporation Ltd		1.40
Zee Entertainment Enterprises Ltd		1.30
Hero Honda Motors Ltd		1.28
YES BANK LTD		1.18
Shree Cement Ltd		1.11
Hindustan Unilever Ltd		1.04
Whirlpool Of India Ltd		0.99
Vedanta Limited		0.99
Federal Bank Ltd		0.90
Others		18.08
G-Sec		23.55
8.17 GOI - 01.12.2044		5.70
8.13 GOI - 22.06.2045		4.89
7.54 NABARD - 29.03.2032		2.11
7.75 PFC - 22.03.2027		1.06
7.18 PFC - 20.01.2027		1.02
7.72 GOI - 26.10.2055		0.89
1.44 INFLATION INDEX GS 2023		0.83
8.15 GOI FCI Bonds - 16.10.22		0.81
8.23 GJ SDL - 09.09.2025		0.55
7.71 NABARD - 17.03.2032		0.54
Others		5.15
Corporate Debt		19.21
7.7605 KMPL - 27.05.2019		2.09
8.20 PGC - 23.01.2030		1.09
7.77 Bajaj Finance Ltd - 29.05.2020		1.04
10.08 IOT Utkal Energy Services Limited - 20.03.2026		0.59
8.79 IRFC - 04.05.2030		0.59
9.50 HDFC - 13.08.2024		0.56
9.69 Tata Sons - 12.06.2022		0.56
8.65 PFC - 28.12.2024		0.55
8.57 REC - 21.12.2024		0.55
9.85 HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019		0.54
Others		11.05
MMI		3.24
NCA		0.89

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

13th July 2009

AUM (in Lakhs)

4,390.23

NAV

17.4937

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 : 6.19

Asset Allocation

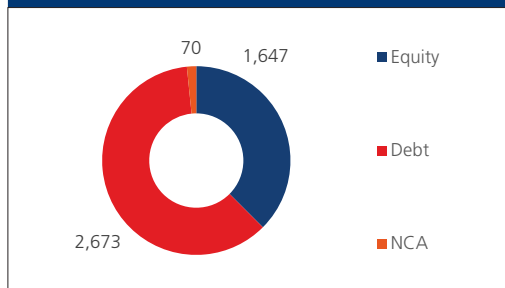
	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	56
MMI / Others	00 - 40	6

Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	-0.3	-0.5
3 months	2.1	2.1
6 months	5.5	5.3
1 year	9.0	10.2
2 years	10.6	10.4
3 years	8.2	9.6
4 years	10.9	12.4
5 years	8.4	10.4
6 years	8.9	10.7
7 years	6.3	8.5
10 years	n.a	n.a
Inception	7.0	9.8

Past performance is not necessarily indicative of future performance

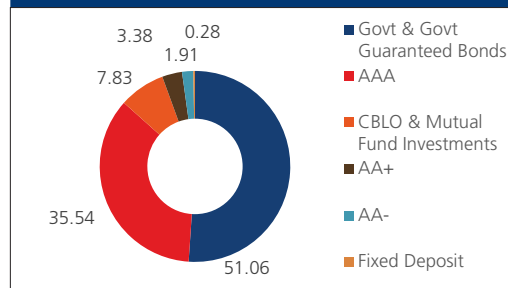
AUM (in Lakhs)



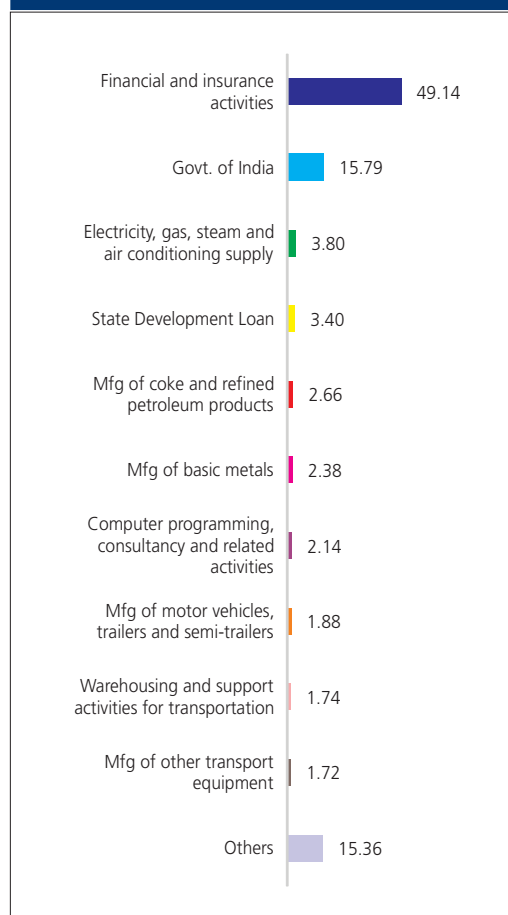
Holdings

	% to Fund
EQUITY	37.51
HDFC Bank Ltd	2.57
IndusInd Bank Limited	1.75
Infosys Ltd	1.65
Kotak Banking ETF - Dividend Payout Option	1.60
ICICI Bank Ltd	1.57
I T C Ltd	1.54
R Shares Banking ETF	1.49
Maruti Suzuki India Ltd	1.46
Larsen And Toubro Ltd	1.40
Reliance Industries Ltd	1.17
Britannia Industries Ltd	1.06
Bharat Petroleum Corporation Ltd	1.03
Zee Entertainment Enterprises Ltd	1.01
Hero Honda Motors Ltd	0.91
YES BANK LTD	0.82
Hindustan Unilever Ltd	0.73
Federal Bank Ltd	0.72
Vedanta Limited	0.70
Bata India Limited	0.67
Whirlpool Of India Ltd	0.62
Others	13.03
G-Sec	31.09
8.17 GOI - 01.12.2044	6.85
8.13 GOI - 22.06.2045	5.40
7.54 NABARD - 29.03.2032	3.24
7.75 PFC - 22.03.2027	1.63
7.20 NABARD - 21.10.2031	1.56
7.71 NABARD - 17.03.2032	1.41
1.44 INFLATION INDEX GS 2023	1.38
7.18 PFC - 20.01.2027	1.35
7.72 GOI - 26.10.2055	1.21
7.60 PFC - 20.02.2027	0.92
Others	6.14
Corporate Debt	25.03
7.77 Bajaj Finance Ltd - 29.05.2020	1.83
8.20 PGC - 23.01.2030	1.43
8.90 SAIL - 01.05.2019 CALL 01.05.2014	1.16
8.57 REC - 21.12.2024	0.96
9.78 Tata Sons - 13.01.2019	0.93
7.87 Mahindra and Mahindra Financial Services Ltd- 28.03.19	0.92
7.49 IRFC - 30.05.2027	0.91
9.50 HDFC - 13.08.2024	0.74
9.69 Tata Sons - 12.06.2022	0.73
8.65 PFC - 28.12.2024	0.73
Others	14.67
MMI	4.77
NCA	1.60

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

08th January 2010

AUM (in Lakhs)

6,660.38

NAV

17.5234

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 : 6.18

Asset Allocation

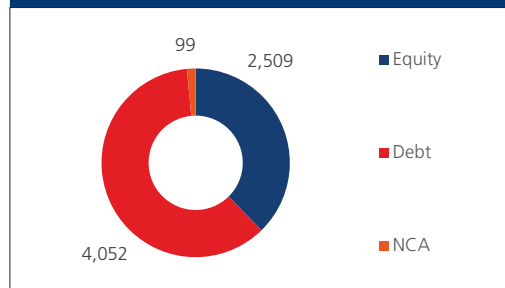
	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	56
MMI / Others	00 - 40	6

Performance Meter

	Pension Floor Fund II (%)	Benchmark (%)
1 month	-0.2	-0.5
3 months	2.3	2.1
6 months	5.7	5.3
1 year	9.4	10.2
2 years	10.6	10.4
3 years	8.2	9.6
4 years	11.1	12.4
5 years	8.6	10.4
6 years	9.2	10.7
7 years	7.1	8.5
10 years	n.a	n.a
Inception	7.5	8.8

Past performance is not necessarily indicative of future performance

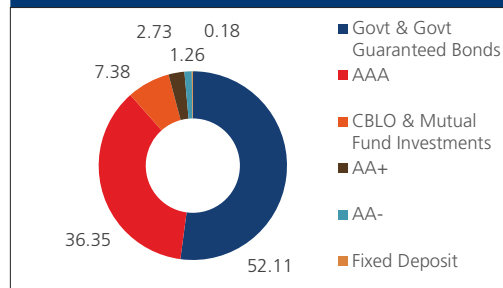
AUM (in Lakhs)



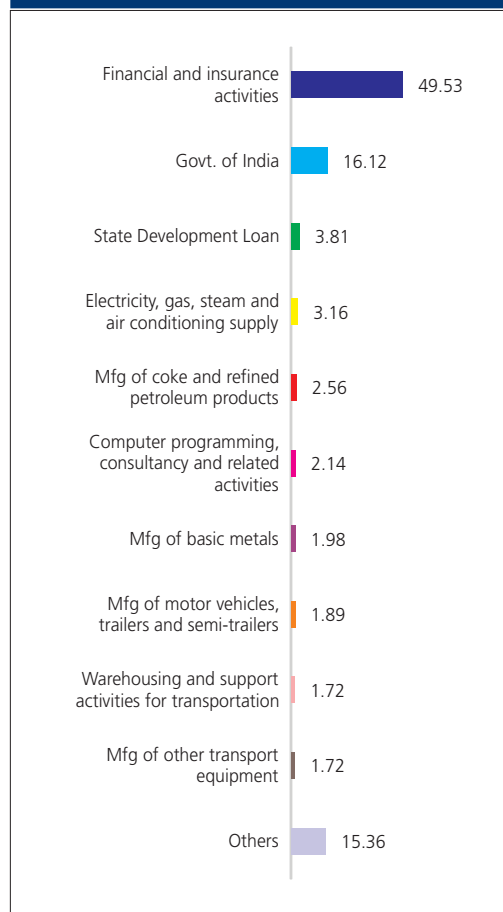
Holdings

Holdings	% to Fund
EQUITY	37.67
HDFC Bank Ltd	2.61
IndusInd Bank Limited	1.85
Infosys Ltd	1.65
ICICI Bank Ltd	1.58
Kotak Banking ETF - Dividend Payout Option	1.55
I T C Ltd	1.55
R Shares Banking ETF	1.50
Maruti Suzuki India Ltd	1.47
Larsen And Toubro Ltd	1.20
Britannia Industries Ltd	1.08
Reliance Industries Ltd	1.07
Bharat Petroleum Corporation Ltd	1.03
Zee Entertainment Enterprises Ltd	1.01
Hero Honda Motors Ltd	0.91
YES BANK LTD	0.86
Whirlpool Of India Ltd	0.86
Hindustan Unilever Ltd	0.73
Shree Cement Ltd	0.73
Federal Bank Ltd	0.72
Vedanta Limited	0.70
Others	13.01
G-Sec	31.70
8.17 GOI - 01.12.2044	6.88
8.13 GOI - 22.06.2045	5.44
7.54 NABARD - 29.03.2032	3.20
1.44 INFLATION INDEX GS 2023	1.55
7.75 PFC - 22.03.2027	1.53
7.20 NABARD - 21.10.2031	1.47
7.71 NABARD - 17.03.2032	1.40
7.18 PFC - 20.01.2027	1.33
7.72 GOI - 26.10.2055	1.23
7.60 PFC - 20.02.2027	1.07
Others	6.61
Corporate Debt	24.64
7.77 Bajaj Finance Ltd - 29.05.2020	2.11
8.20 PGC - 23.01.2030	1.10
9.78 Tata Sons - 13.01.2019	1.08
8.57 REC - 21.12.2024	0.95
7.49 IRFC - 30.05.2027	0.90
9.50 HDFC - 13.08.2024	0.82
8.65 PFC - 28.12.2024	0.80
8.90 SAIL - 01.05.2019 CALL 01.05.2014	0.76
7.8409 Bajaj Finance Ltd - 29.06.2020	0.76
7.56 EXIM- 18.05.2027	0.76
Others	14.60
MMI	4.49
NCA	1.49

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 OCTOBER 2017
AS ON 30th SEPTEMBER 2017
based on last business day

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

19,955.59

NAV

54.4259

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.33

Asset Allocation

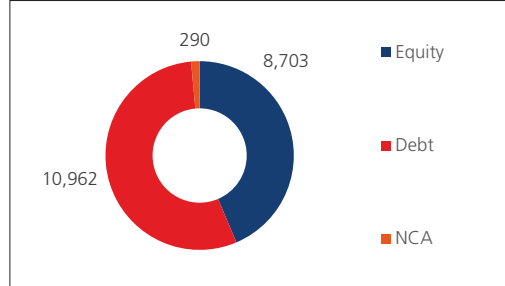
	Approved (%)	Actual (%)
Equity	00 - 60	44
Gsec / Debt	20 - 70	53
MMI / Others	00 - 40	3

Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	-0.3	-0.4
3 months	2.5	2.1
6 months	6.0	5.3
1 year	10.0	10.1
2 years	11.2	10.7
3 years	11.7	10.2
4 years	13.8	12.5
5 years	11.3	10.5
6 years	11.4	10.6
7 years	9.4	8.7
10 years	7.8	8.3
Inception	12.6	10.5

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

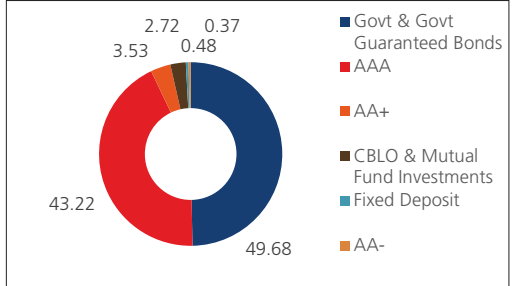


Holdings

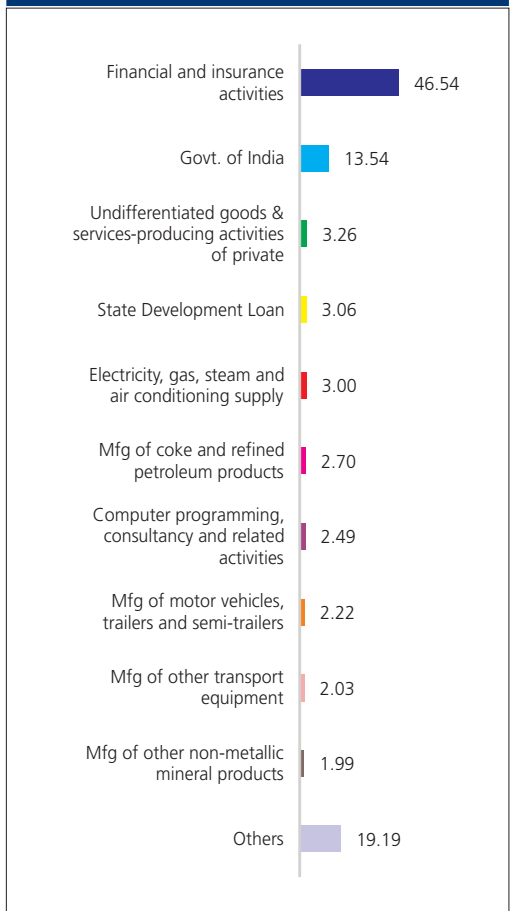
% to Fund

EQUITY 43.61	
HDFC Bank Ltd	3.01
ICICI Bank Ltd	2.32
IndusInd Bank Limited	2.03
Infosys Ltd	1.92
Kotak Banking ETF - Dividend Payout Option	1.81
I T C Ltd	1.80
R Shares Banking ETF	1.77
Maruti Suzuki India Ltd	1.72
Larsen And Toubro Ltd	1.40
Britannia Industries Ltd	1.24
Zee Entertainment Enterprises Ltd	1.19
Bharat Petroleum Corporation Ltd	1.13
Hero Honda Motors Ltd	1.07
Reliance Industries Ltd	1.03
YES BANK LTD	1.00
Whirlpool Of India Ltd	0.93
Hindustan Unilever Ltd	0.85
Shree Cement Ltd	0.83
Vedanta Limited	0.81
Bata India Limited	0.79
Others	14.98
G-Sec 27.29	
8.17 GOI - 01.12.2044	5.81
8.13 GOI - 22.06.2045	4.69
7.54 NABARD - 29.03.2032	2.80
7.75 PFC - 22.03.2027	1.43
7.20 NABARD - 21.10.2031	1.38
7.71 NABARD - 17.03.2032	1.30
1.44 INFLATION INDEX GS 2023	1.18
7.18 PFC - 20.01.2027	1.14
7.72 GOI - 26.10.2055	1.09
7.60 PFC - 20.02.2027	1.02
Others	5.47
Corporate Debt 26.15	
7.77 Bajaj Finance Ltd - 29.05.2020	1.51
7.7605 KMPL - 27.05.2019	1.01
8.20 PGC - 23.01.2030	0.95
7.49 IRFC - 30.05.2027	0.80
7.87 Mahindra and Mahindra Financial Services Ltd- 28.03.19	0.76
8.65 PFC - 28.12.2024	0.75
8.57 REC - 21.12.2024	0.74
9.78 Tata Sons - 13.01.2019	0.67
7.8409 Bajaj Finance Ltd - 29.06.2020	0.66
10.08 IOT Utkal Energy Services Limited - 20.03.2024	0.66
Others	17.65
MMI 1.49	
NCA 1.45	

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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

MONTHLY UPDATE OCTOBER 2017
AS ON 30th SEPTEMBER 2017
based on last business day

Investment Objective of The Fund

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

Date of Inception

24th January 2010

AUM (in Lakhs)

335.41

NAV

21.3743

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.15

Asset Allocation

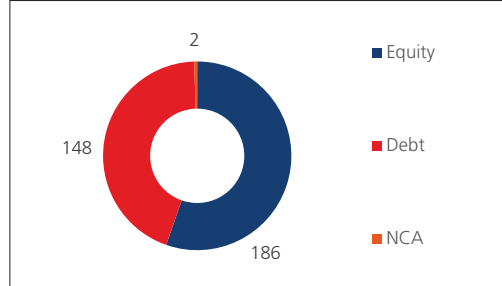
	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	9

Performance Meter

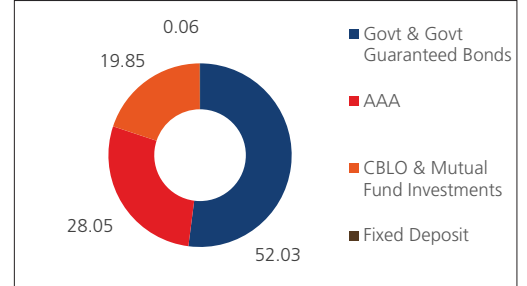
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-0.3	-0.8
3 months	2.7	2.6
6 months	6.1	6.1
1 year	10.7	12.2
2 years	11.5	11.4
3 years	11.7	9.5
4 years	15.6	13.9
5 years	12.9	11.4
6 years	12.8	11.6
7 years	9.6	8.5
10 years	n.a	n.a
Inception	10.4	9.0

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

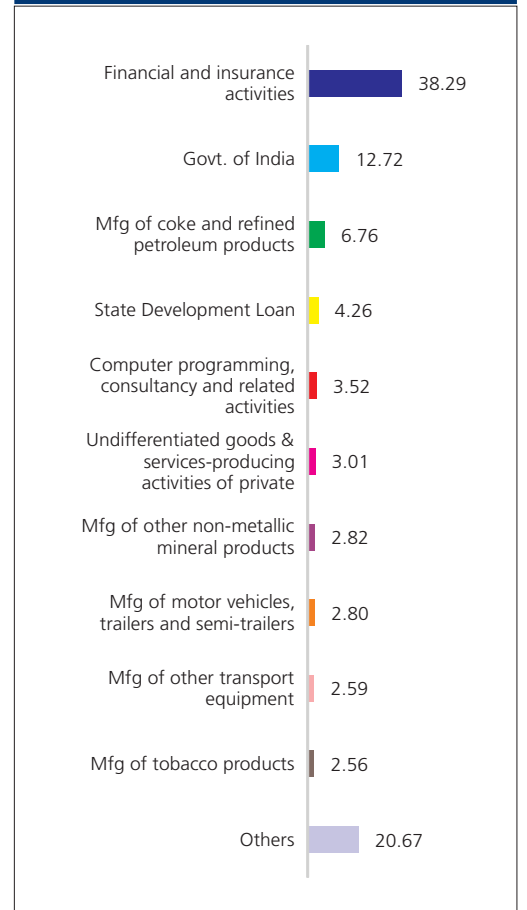


Holdings

% to Fund

EQUITY	55.35
HDFC Bank Ltd	3.82
Infosys Ltd	2.80
I T C Ltd	2.56
IndusInd Bank Limited	2.55
Kotak Banking ETF - Dividend Payout Option	2.27
ICICI Bank Ltd	2.26
Maruti Suzuki India Ltd	2.14
R Shares Banking ETF	1.85
Larsen And Toubro Ltd	1.75
Britannia Industries Ltd	1.58
Reliance Industries Ltd	1.55
Bharat Petroleum Corporation Ltd	1.53
Shree Cement Ltd	1.44
Hero Honda Motors Ltd	1.43
Zee Entertainment Enterprises Ltd	1.41
YES BANK LTD	1.29
Hindustan Unilever Ltd	1.07
Vedanta Limited	1.02
Bata India Limited	0.96
Federal Bank Ltd	0.92
Others	19.15
G-Sec	22.97
8.17 GOI - 01.12.2044	5.93
7.75 PFC - 22.03.2027	3.04
7.18 PFC - 20.01.2027	2.94
8.13 GOI - 22.06.2045	2.36
8.23 GJ SDL - 09.09.2025	1.57
8.15 GOI FCI Bonds - 16.10.22	1.55
1.44 INFLATION INDEX GS 2023	0.89
7.72 GOI - 26.10.2055	0.82
8.30 GOI - 02.07.2040	0.69
9.40 MP SDL - 30.01.2024	0.66
Others	2.53
Corporate Debt	12.41
9.36 IDFC Bank - 21.08.24	3.20
11.00 IOC - 10.09.2018	3.10
9.61 REC - 03.01.2019	3.07
10.08 IOT Utkal Energy Services Limited - 20.03.2026	0.68
10.08 IOT Utkal Energy Services Limited - 20.03.2025	0.67
10.08 IOT Utkal Energy Services Limited - 20.03.2024	0.67
10.08 IOT Utkal Energy Services Limited - 20.03.2027	0.34
10.08 IOT Utkal Energy Services Limited - 20.03.2023	0.33
10.08 IOT Utkal Energy Services Limited - 20.03.2022	0.32
6.50 HDFC Bank FD NSE - 13.08.2018	0.01
Others	0.02
MMI	8.76
NCA	0.52

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-PNBNDND-107)

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

15th April 2004

AUM (in Lakhs)

6,277.45

NAV

31.2541

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.47

Asset Allocation

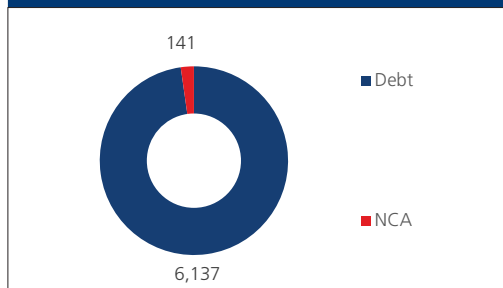
	Approved (%)	Actual (%)
Gsec	00 - 75	49
Debt	25 - 100	45
MMI / Others	00 - 40	6

Performance Meter

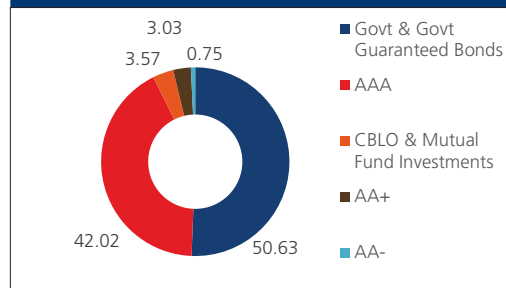
	Pension Bond Fund (%)	Benchmark (%)
1 month	-0.1	0.0
3 months	1.1	1.6
6 months	4.2	4.4
1 year	6.7	7.9
2 years	9.2	9.7
3 years	10.6	10.6
4 years	10.9	10.9
5 years	9.3	9.4
6 years	9.8	9.4
7 years	9.3	8.8
10 years	9.9	8.1
Inception	8.8	6.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



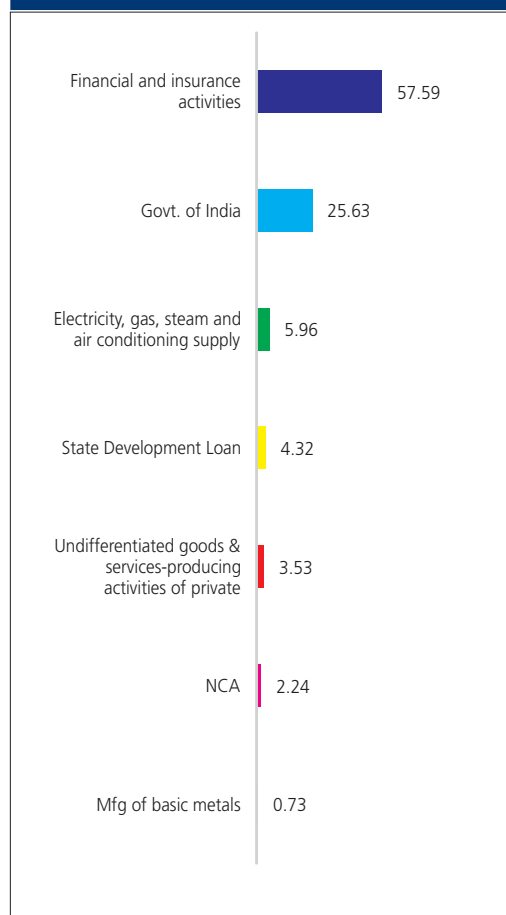
Debt Ratings Profile (%)



Holdings

	% to Fund
G-Sec	49.50
8.17 GOI - 01.12.2044	11.32
8.13 GOI - 22.06.2045	8.34
7.54 NABARD - 29.03.2032	4.69
7.71 NABARD - 17.03.2032	2.80
7.75 PFC - 22.03.2027	2.60
7.20 NABARD - 21.10.2031	2.50
1.44 INFLATION INDEX GS 2023	2.44
7.72 GOI - 26.10.2055	2.09
7.18 PFC - 20.01.2027	2.04
7.60 PFC - 20.02.2027	1.94
Others	8.75
Corporate Debt	44.77
7.77 Bajaj Finance Ltd - 29.05.2020	2.56
8.20 PGC - 23.01.2030	2.00
7.7605 KMPL - 27.05.2019	1.92
7.49 IRFC - 30.05.2027	1.44
9.50 HDFC - 13.08.2024	1.39
8.65 PFC - 28.12.2024	1.35
8.57 REC - 21.12.2024	1.35
7.87 Mahindra and Mahindra Financial Services Ltd- 28.03.19	1.28
7.8409 Bajaj Finance Ltd - 29.06.2020	1.13
8.46 LIC Housing Finance - 23.02.2018	1.12
Others	29.22
MMI	3.49
NCA	2.24

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

858.04

NAV

29.2809

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.92

Asset Allocation

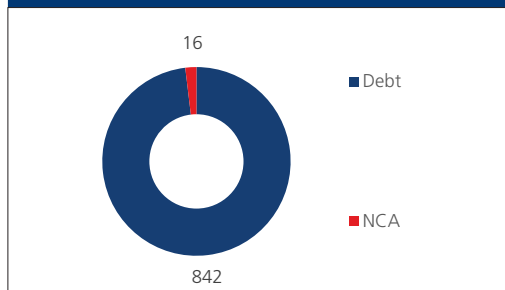
	Approved (%)	Actual (%)
Gsec	80 - 100	91
MMI / Others	00 - 40	9

Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	-0.1	0.0
3 months	1.1	1.3
6 months	4.9	4.1
1 year	6.6	7.2
2 years	9.5	9.5
3 years	11.2	10.8
4 years	11.5	10.9
5 years	9.5	9.7
6 years	9.8	9.7
7 years	9.2	9.2
10 years	9.0	8.9
Inception	7.8	7.7

Past performance is not necessarily indicative of future performance

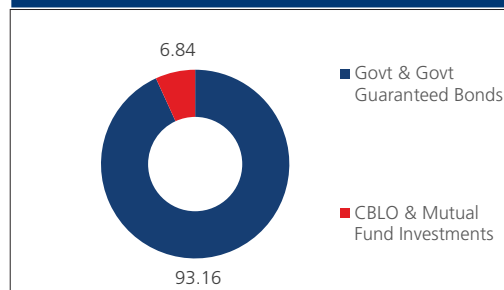
AUM (in Lakhs)



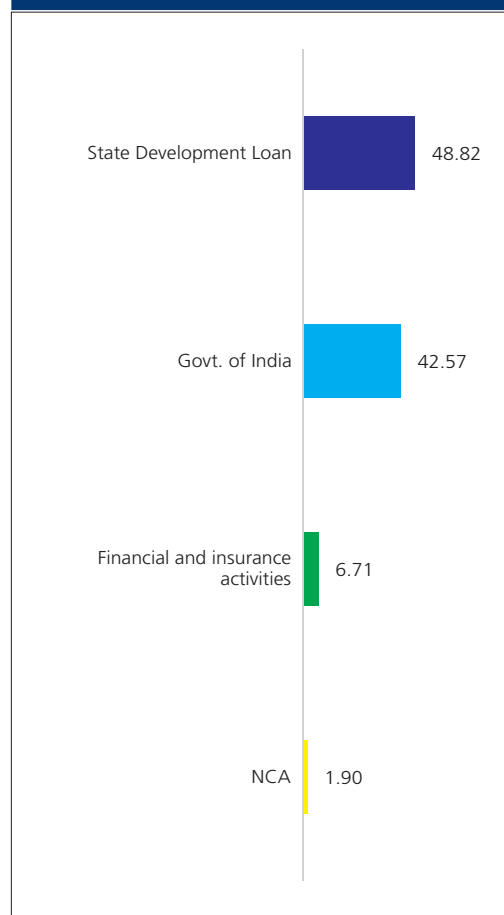
Holdings

	% to Fund
G-Sec	91.39
8.17 GOI - 01.12.2044	20.74
8.13 GOI - 22.06.2045	13.12
8.28 PN SDL - 26.08.2025	3.74
9.29 PN SDL - 09.10.2023	3.61
8.99 MP SDL - 07.03.2022	2.80
7.62 TN SDL - 09.08.2026	2.73
9.39 GJ SDL - 20.11.2023	2.70
8.63 MH SDL - 09.01.2023	2.63
9.11 MP SDL - 28.05.2024	2.54
9.40 MP SDL - 30.01.2024	2.52
Others	34.26
MMI	6.71
NCA	1.90

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

07th December 2004

AUM (in Lakhs)

284.89

NAV

25.6938

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.12

Asset Allocation

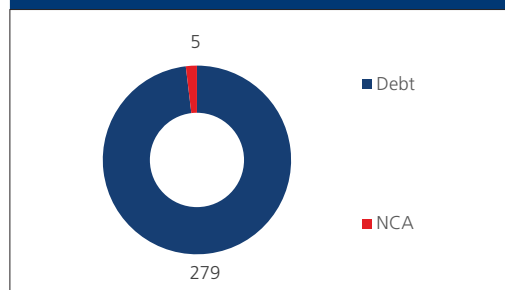
	Approved (%)	Actual (%)
Gsec	00 - 75	60
Debt	25 - 100	30
MMI / Others	00 - 40	9

Performance Meter

	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.5
3 months	1.8	1.6
6 months	3.5	3.3
1 year	6.5	6.7
2 years	7.2	7.2
3 years	7.8	7.6
4 years	8.4	8.1
5 years	8.8	8.2
6 years	8.8	8.3
7 years	8.5	8.2
10 years	8.0	7.6
Inception	7.6	7.2

Past performance is not necessarily indicative of future performance

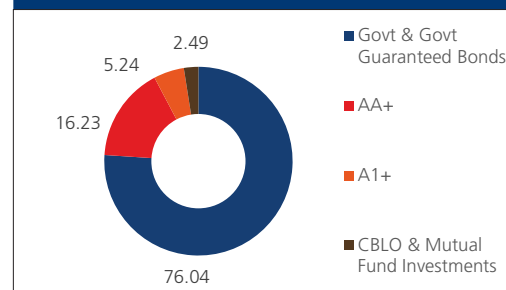
AUM (in Lakhs)



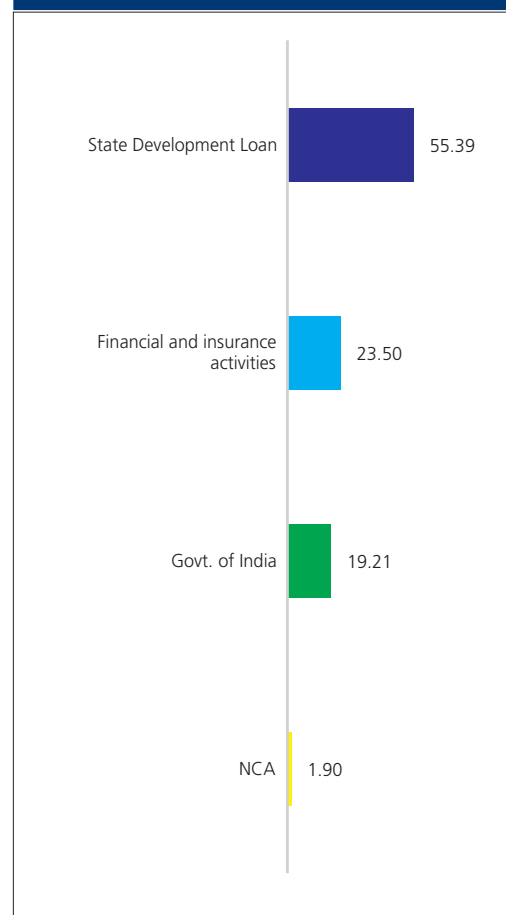
Holdings

	% to Fund
G-Sec	60.46
9.37 MAH SDL - 04.12.2023	22.74
8.84 PN SDL - 11.06.2024	5.21
8.26 TN SDL - 09.12.2019	4.16
8.21 RJ SPL SDL - 31.03.2022	3.62
8.54 MAH SDL - 19.01.2021	3.30
8.13 OMC GOI Special Bond - 16.10.21	3.01
8.38 MAH SDL - 25.03.2020	2.72
8.68 GJ SDL - 06.02.2023	2.54
8.28 TN SDL - 09.09.2019	2.13
8.85 TN SDL - 17.10.2022	2.00
Others	9.04
Corporate Debt	30.06
FRB G - 21.12.2020	14.13
L&T Finance Ltd NSE Mibor +2 - 05.08.2019	8.84
Shriram Transport Finance Co Ltd Floater - 19.07.19	7.09
MMI	7.58
NCA	1.90

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

887.59

NAV

17.7536

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.64

Asset Allocation

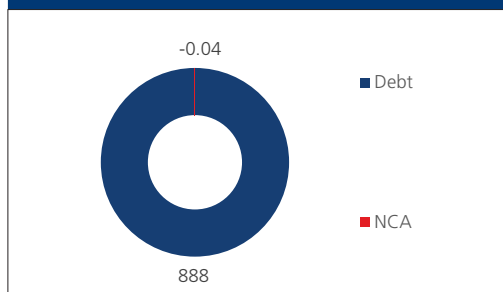
	Approved (%)	Actual (%)
MMI / Others	100	100

Performance Meter

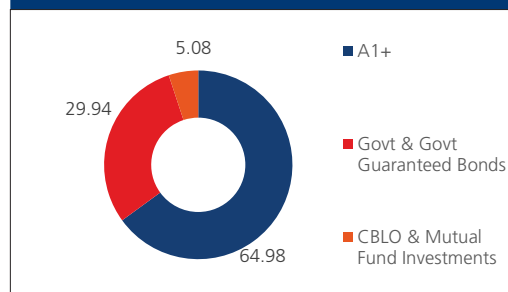
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.5	1.6
6 months	3.1	3.3
1 year	6.8	6.7
2 years	7.2	7.2
3 years	7.6	7.6
4 years	7.9	8.1
5 years	8.0	8.2
6 years	8.2	8.3
7 years	8.1	8.2
10 years	n.a	n.a
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

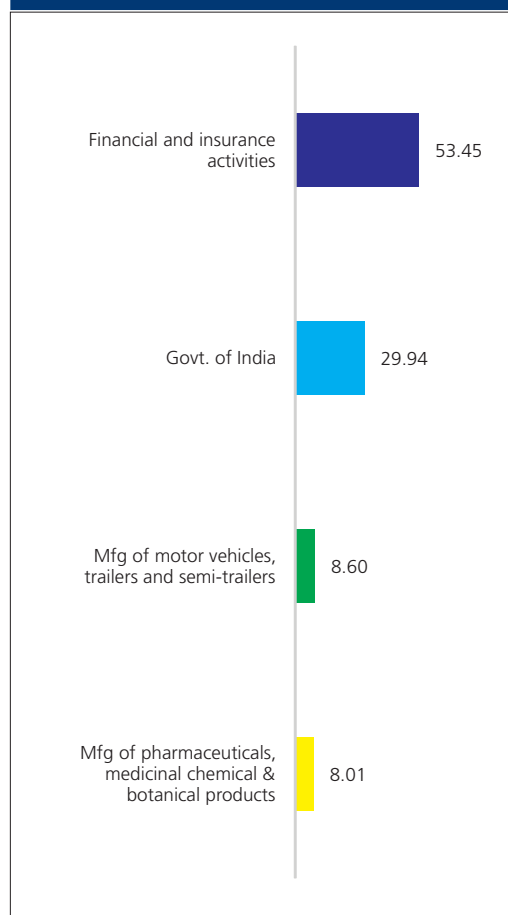


Holdings

% to Fund

MMI	100.00
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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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

21st April 2006

AUM (in Lakhs)

0.40

NAV

17.6530

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.69

Asset Allocation

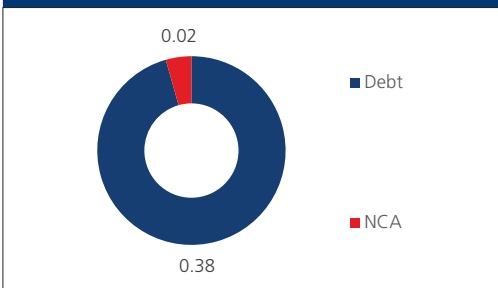
	Approved (%)	Actual (%)
Equity	00 - 100	-
Gsec / Debt	00 - 100	85
MMI / Others	00 - 40	15

Performance Meter

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.2	-0.6
3 months	1.3	2.2
6 months	2.9	5.6
1 year	3.1	10.9
2 years	3.6	10.6
3 years	4.5	9.1
4 years	4.9	12.8
5 years	4.7	10.7
6 years	5.1	11.0
7 years	3.7	8.3
10 years	3.8	8.2
Inception	5.1	9.2

Past performance is not necessarily indicative of future performance

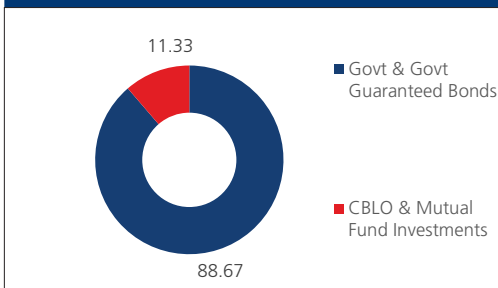
AUM (in Lakhs)



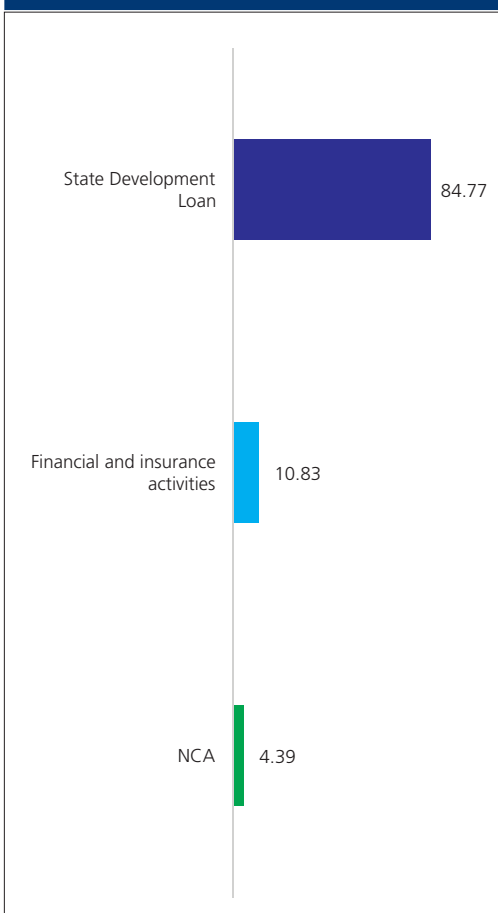
Holdings

	% to Fund
G-Sec	84.77
8.56 TN SDL - 22.06.2021	84.77
MMI	10.83
NCA	4.39

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

Investment Objective of The Fund

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

Date of Inception

23rd March 2011

AUM (in Lakhs)

17,247.81

NAV

16.4445

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.35

Asset Allocation

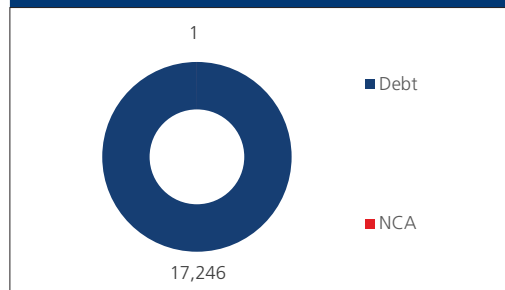
	Approved (%)	Actual (%)
Gsec	60 - 100	93
MMI / Others	00 - 40	7

Performance Meter

	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.4	1.6
6 months	2.8	3.3
1 year	6.1	6.7
2 years	6.5	7.2
3 years	7.1	7.6
4 years	7.4	8.1
5 years	7.7	8.2
6 years	8.1	8.3
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.9	8.2

Past performance is not necessarily indicative of future performance

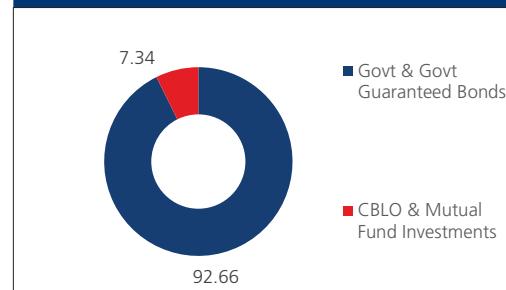
AUM (in Lakhs)



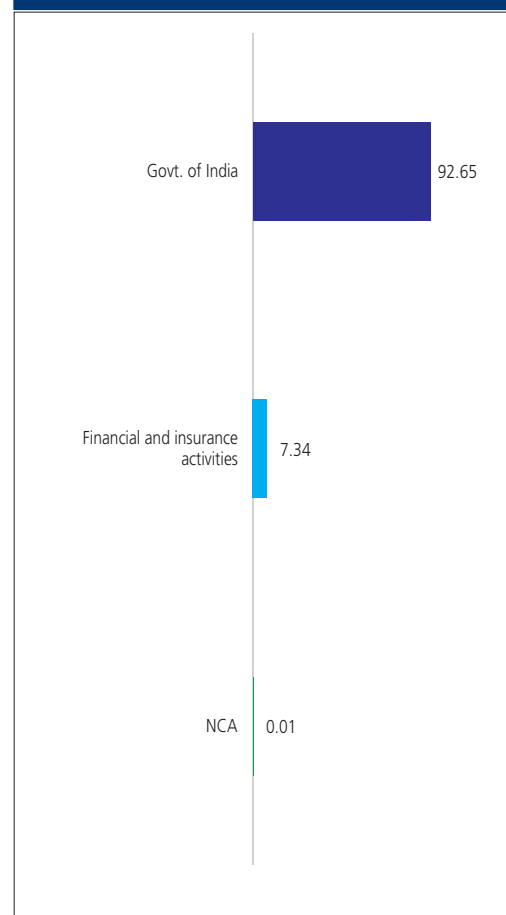
Holdings

	% to Fund
G-Sec	92.65
329 Days T Bill - 12.03.2018	50.75
364 Days T Bill - 04.01.2018	37.10
323 Days T Bill - 13.03.2018	4.79
MMI	7.34
NCA	0.01

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 OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

**KOTAK GROUP
DYNAMIC FLOOR FUND**

**KOTAK GROUP
BALANCED FUND**

**KOTAK GROUP
BOND FUND**

**KOTAK GROUP
GILT FUND**

**KOTAK GROUP
FLOATING RATE FUND**

**KOTAK GROUP MONEY
MARKET FUND**

**KOTAK GROUP SECURE
CAPITAL FUND**

**KOTAK GROUP SHORT
TERM BOND FUND**

Investment Objective of The Fund

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

Date of Inception

07th January 2010

AUM (in Lakhs)

416.56

NAV

27.9035

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.17

Asset Allocation

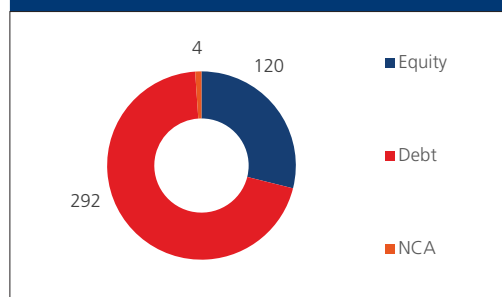
	Approved (%)	Actual (%)
Equity	00 - 60	29
Gsec / Debt	00 - 100	54
MMI / Others	00 - 40	17

Performance Meter

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.1	-0.4
3 months	2.1	2.0
6 months	5.2	5.2
1 year	8.6	9.8
2 years	10.1	10.3
3 years	8.0	9.8
4 years	10.9	12.1
5 years	8.5	10.2
6 years	9.0	10.4
7 years	6.9	8.6
10 years	n.a	n.a
Inception	7.4	8.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

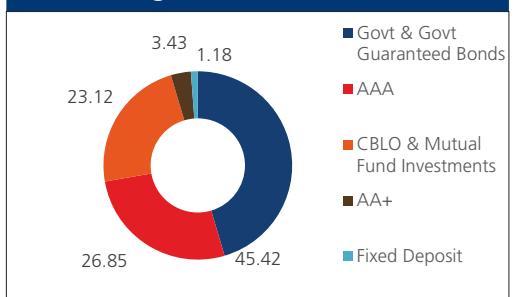


Holdings

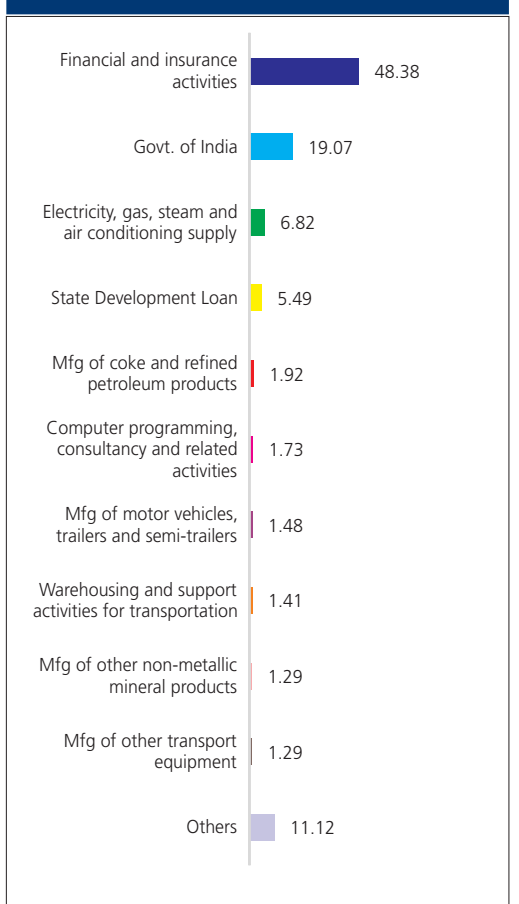
% to Fund

EQUITY	28.89
HDFC Bank Ltd	1.93
ICICI Bank Ltd	1.53
Infosys Ltd	1.36
IndusInd Bank Limited	1.31
I T C Ltd	1.29
Kotak Banking ETF - Dividend Payout Option	1.25
Maruti Suzuki India Ltd	1.15
Larsen And Toubro Ltd	1.14
R Shares Banking ETF	1.05
Reliance Industries Ltd	0.81
Britannia Industries Ltd	0.78
Bharat Petroleum Corporation Ltd	0.75
Zee Entertainment Enterprises Ltd	0.71
Hero Honda Motors Ltd	0.71
YES BANK LTD	0.63
Shree Cement Ltd	0.62
Hindustan Unilever Ltd	0.58
Federal Bank Ltd	0.55
Vedanta Limited	0.55
Indraprastha Gas Ltd	0.48
Others	9.69
G-Sec	31.81
8.17 GOI - 01.12.2044	7.55
8.13 GOI - 22.06.2045	5.80
8.23 GJ SDL - 09.09.2025	2.52
8.15 GOI FCI Bonds - 16.10.22	2.49
7.75 PFC - 22.03.2027	2.45
7.54 NABARD - 29.03.2032	2.44
7.18 PFC - 20.01.2027	2.37
7.72 GOI - 26.10.2055	1.29
1.44 INFLATION INDEX GS 2023	1.13
8.56 TN SDL - 22.06.2021	0.56
Others	3.21
Corporate Debt	22.03
9.30 PGC - 28.06.2023	3.29
8.85 PGC - 19.10.2021	3.18
8.90 PFC - 18.03.2028	2.62
8.25 Bajaj Finance Ltd - 19.08.2019	2.44
7.56 EXIM- 18.05.2027	2.42
7.77 Bajaj Finance Ltd - 29.05.2020	2.41
7.92 Shriram Transport Finance Co Ltd 14.06.2019	2.40
7.33 IRFC - 28.08.2027	2.38
6.50 HDFC Bank FD NSE - 13.08.2018	0.34
6.50 HDFC Bank FD NSE - 28.07.2018	0.33
Others	0.20
MMI	16.20
NCA	1.07

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

54,078.58

NAV

63.2366

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.73

Asset Allocation

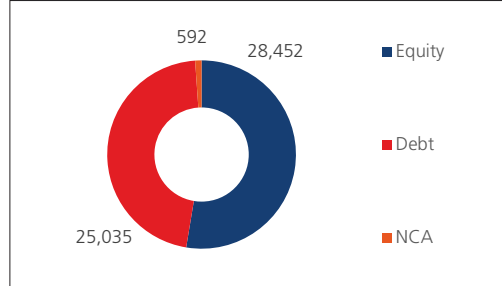
	Approved (%)	Actual (%)
Equity	30 - 60	53
Gsec / Debt	20 - 70	42
MMI / Others	00 - 40	5

Performance Meter

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-0.2	-0.8
3 months	3.1	2.6
6 months	6.8	6.1
1 year	11.4	12.2
2 years	11.9	11.4
3 years	12.2	9.5
4 years	16.2	13.9
5 years	13.4	11.4
6 years	13.3	11.6
7 years	10.1	8.5
10 years	8.8	8.2
Inception	13.8	12.1

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

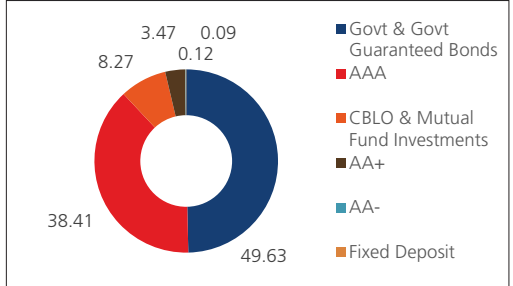


Holdings

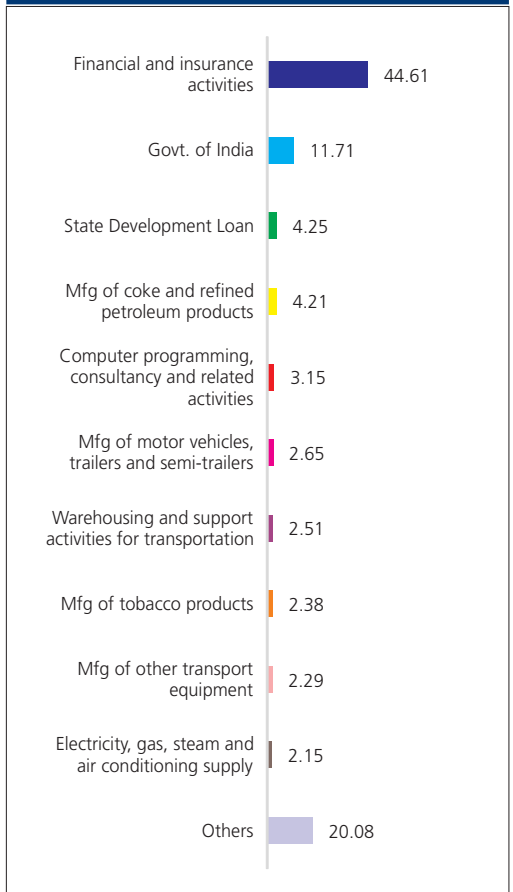
% to Fund

EQUITY	52.61
HDFC Bank Ltd	3.86
IndusInd Bank Limited	2.61
ICICI Bank Ltd	2.59
Infosys Ltd	2.50
I T C Ltd	2.38
Kotak Banking ETF - Dividend Payout Option	2.13
Larsen And Toubro Ltd	2.10
Reliance Industries Ltd	2.07
Maruti Suzuki India Ltd	2.04
R Shares Banking ETF	1.72
Britannia Industries Ltd	1.44
Bharat Petroleum Corporation Ltd	1.31
Hero Honda Motors Ltd	1.18
Zee Entertainment Enterprises Ltd	1.17
YES BANK LTD	1.16
Hindustan Unilever Ltd	1.11
Vedanta Limited	1.06
Federal Bank Ltd	0.93
Sun Pharmaceuticals Ltd	0.87
Petronet L N G Ltd	0.82
Others	17.57
G-Sec	22.98
8.17 GOI - 01.12.2044	4.63
8.13 GOI - 22.06.2045	3.77
7.54 NABARD - 29.03.2032	2.01
7.75 PFC - 22.03.2027	0.98
9.37 MAH SDL - 04.12.2023	0.96
7.20 NABARD - 21.10.2031	0.85
8.15 GOI FCI Bonds - 16.10.22	0.83
7.71 NABARD - 17.03.2032	0.75
7.72 GOI - 26.10.2055	0.73
7.18 PFC - 20.01.2027	0.71
Others	6.75
Corporate Debt	19.49
7.7605 KMPL - 27.05.2019	1.49
7.77 Bajaj Finance Ltd - 29.05.2020	1.17
7.49 IRFC - 30.05.2027	0.59
8.65 PFC - 28.12.2024	0.53
8.20 PGC - 23.01.2030	0.52
7.56 EXIM- 18.05.2027	0.50
8.57 REC - 21.12.2024	0.49
9.50 HDFC - 13.08.2024	0.44
7.33 IRFC - 28.08.2027	0.42
7.95 REC - 12.03.2027	0.42
Others	12.90
MMI	3.83
NCA	1.09

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

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

Date of Inception

15th April 2004

AUM (in Lakhs)

1,27,349.59

NAV

33.2731

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.54

Asset Allocation

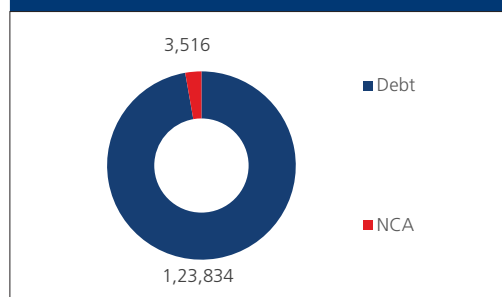
	Approved (%)	Actual (%)
Gsec	00 - 75	47
Debt	25 - 100	48
MMI / Others	00 - 40	4

Performance Meter

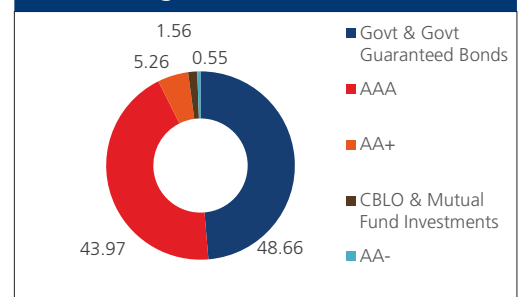
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.0	0.0
3 months	1.3	1.6
6 months	4.6	4.4
1 year	7.3	7.9
2 years	9.7	9.7
3 years	11.1	10.6
4 years	11.4	10.9
5 years	9.8	9.4
6 years	10.3	9.4
7 years	9.9	8.8
10 years	10.5	8.1
Inception	9.3	6.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

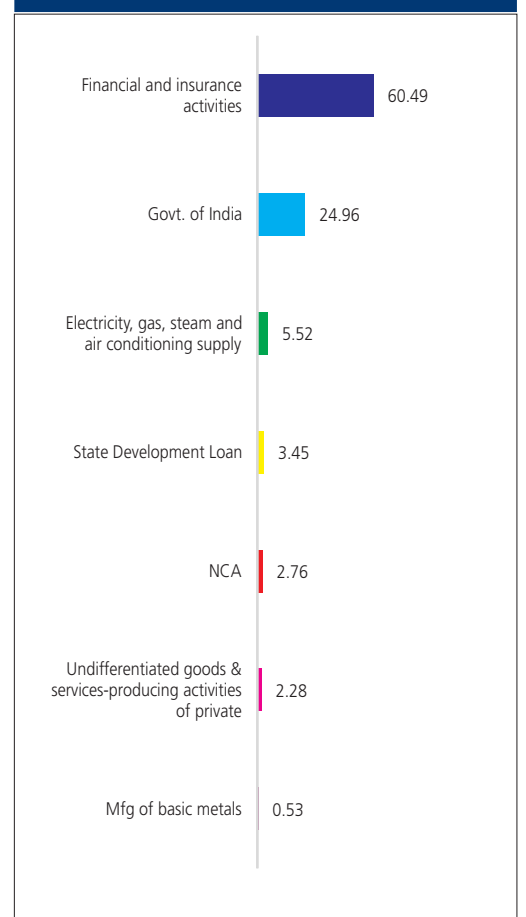


Holdings

% to Fund

G-Sec	47.32
8.17 GOI - 01.12.2044	11.86
8.13 GOI - 22.06.2045	9.23
7.54 NABARD - 29.03.2032	4.85
7.75 PFC - 22.03.2027	2.61
7.71 NABARD - 17.03.2032	2.55
7.20 NABARD - 21.10.2031	2.16
7.18 PFC - 20.01.2027	1.97
7.72 GOI - 26.10.2055	1.95
7.60 PFC - 20.02.2027	1.81
7.16 NABARD - 12.01.2032	1.76
Others	6.57
Corporate Debt	48.40
7.77 Bajaj Finance Ltd - 29.05.2020	3.23
7.7605 KMPL - 27.05.2019	1.92
8.20 PGC - 23.01.2030	1.66
7.49 IRFC - 30.05.2027	1.49
7.92 Shriram Transport Finance Co Ltd 14.06.2019	1.45
8.65 PFC - 28.12.2024	1.36
8.57 REC - 21.12.2024	1.33
7.56 EXIM- 18.05.2027	1.32
9.50 HDFC - 13.08.2024	1.22
7.95 REC - 12.03.2027	1.11
Others	32.31
MMI	1.52
NCA	2.76

Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

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

Date of Inception

27th June 2003

AUM (in Lakhs)

4,038.00

NAV

29.8671

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 7.03

Asset Allocation

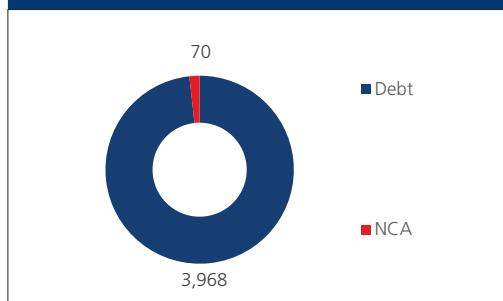
	Approved (%)	Actual (%)
Gsec	80 - 100	90
MMI / Others	00 - 20	10

Performance Meter

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.0	0.0
3 months	1.2	1.3
6 months	5.1	4.1
1 year	6.8	7.2
2 years	9.7	9.5
3 years	11.4	10.8
4 years	11.7	10.9
5 years	9.7	9.7
6 years	10.0	9.7
7 years	9.4	9.2
10 years	9.2	8.9
Inception	8.0	7.7

Past performance is not necessarily indicative of future performance

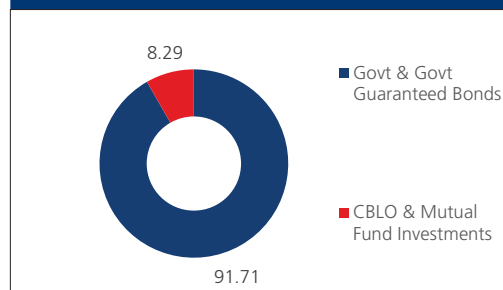
AUM (in Lakhs)



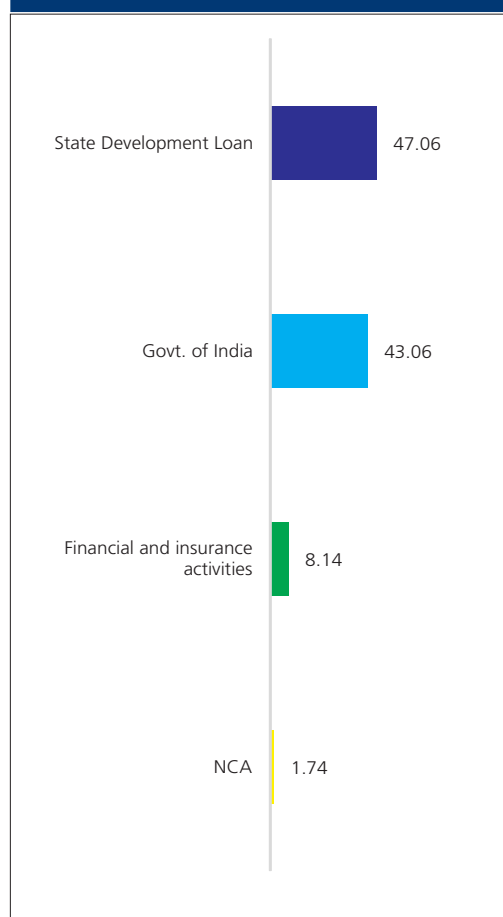
Holdings

	% to Fund
G-Sec	90.11
8.17 GOI - 01.12.2044	20.84
8.13 GOI - 22.06.2045	13.21
8.28 PN SDL - 26.08.2025	5.48
9.29 PN SDL - 09.10.2023	3.63
8.99 MP SDL - 07.03.2022	2.81
9.39 GJ SDL - 20.11.2023	2.48
8.14 GJ SDL - 14.01.2025	2.44
6.83 GOI - 19.01.39	2.41
9.25 RJ SDL - 09.10.2023	2.37
8.27 TN SDL - 12.08.2025	2.15
Others	32.29
MMI	8.14
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.

Investment Objective of The Fund

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

Date of Inception

07th December 2004

AUM (in Lakhs)

2,132.46

NAV

26.9593

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.31

Asset Allocation

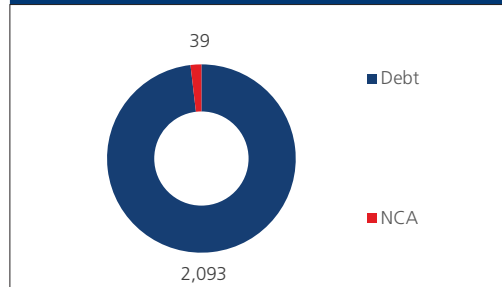
	Approved (%)	Actual (%)
Gsec	00 - 75	61
Debt	25 - 100	30
MMI / Others	00 - 40	9

Performance Meter

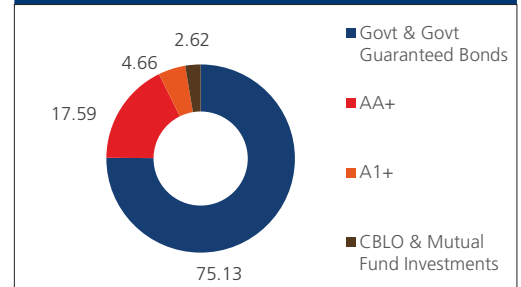
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.5
3 months	1.8	1.6
6 months	3.7	3.3
1 year	7.0	6.7
2 years	7.7	7.2
3 years	8.3	7.6
4 years	8.9	8.1
5 years	9.3	8.2
6 years	9.2	8.3
7 years	8.9	8.2
10 years	8.4	7.6
Inception	8.0	7.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

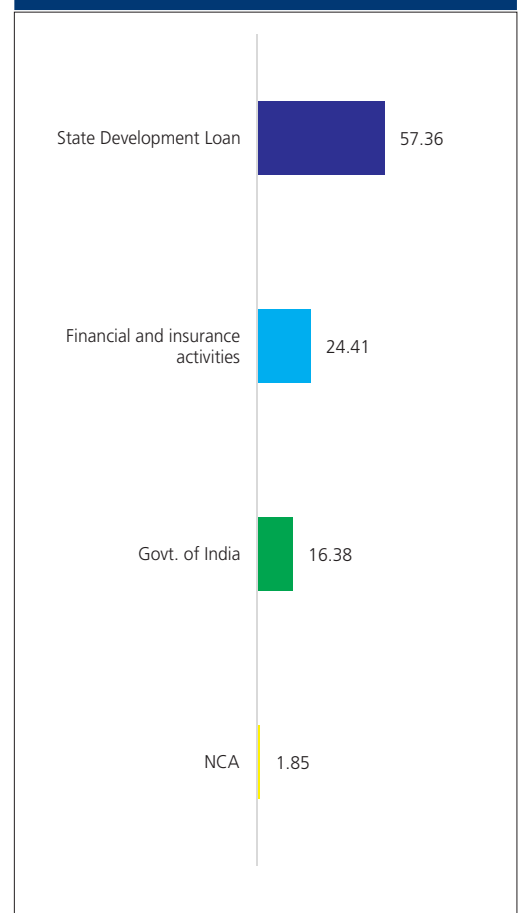


Holdings

% to Fund

G-Sec	61.29
9.37 MAH SDL - 04.12.2023	20.16
8.21 TN SDL - 24.06.2025	10.07
8.84 PN SDL - 11.06.2024	3.78
8.21 RJ SPL SDL - 31.03.2022	3.73
8.26 TN SDL - 09.12.2019	3.40
8.54 MAH SDL - 19.01.2021	2.70
8.38 MAH SDL - 25.03.2020	2.30
8.68 GJ SDL - 06.02.2023	2.12
8.28 TN SDL - 09.09.2019	1.93
8.13 OMC GOI Special Bond - 16.10.21	1.76
Others	9.34
Corporate Debt	29.71
FRB G - 21.12.2020	12.45
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.99
L&T Finance Ltd NSE Mibor +2 - 05.08.2019	8.27
MMI	7.15
NCA	1.85

Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

Will protect capital and not have downside risks.

Date of Inception

12th August 2013

AUM (in Lakhs)

7.06

NAV

13.1942

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.08

Asset Allocation

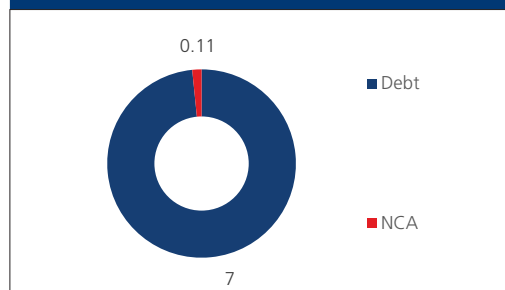
	Approved (%)	Actual (%)
MMI / Others	100	100

Performance Meter

	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.6
6 months	2.4	3.3
1 year	4.5	6.7
2 years	5.0	7.2
3 years	6.0	7.6
4 years	6.8	8.1
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	6.9	8.3

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

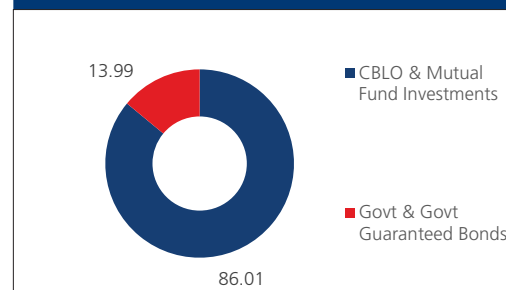


Holdings

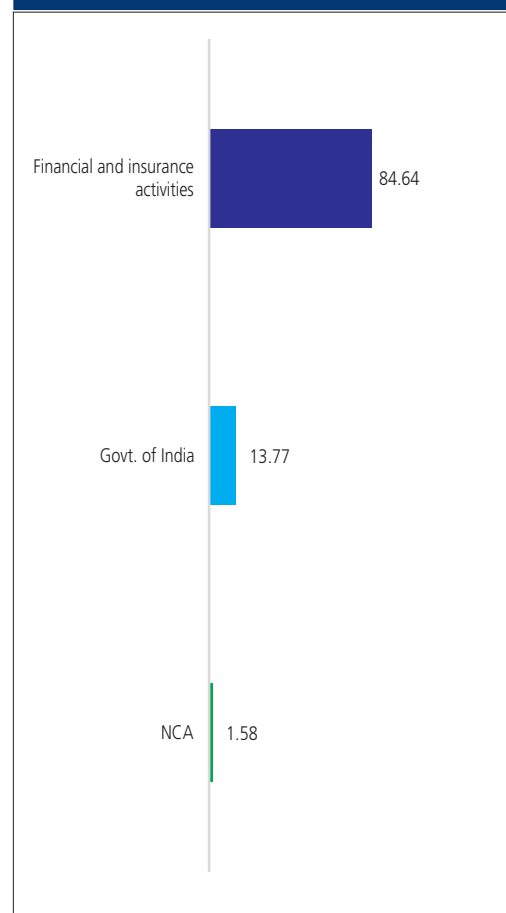
Holdings	% to Fund
MMI	98.42
NCA	1.58

% to Fund

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective of The Fund

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

Date of Inception

12th April 2011

AUM (in Lakhs)

37,147.64

NAV

18.3935

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Bond)

Modified Duration

Debt & Money
Market Instruments : 6.41

Asset Allocation

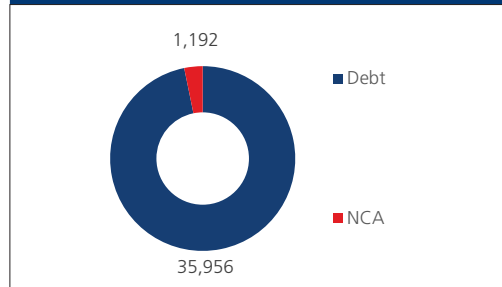
	Approved (%)	Actual (%)
Gsec	00 - 75	47
Debt	25 - 100	47
MMI / Others	00 - 40	6

Performance Meter

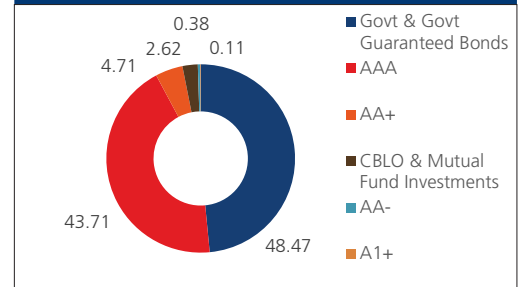
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.1	0.0
3 months	1.4	1.6
6 months	4.6	4.4
1 year	7.2	7.9
2 years	9.4	9.7
3 years	10.8	10.6
4 years	11.1	10.9
5 years	9.5	9.4
6 years	10.1	9.4
7 years	n.a	n.a
10 years	n.a	n.a
Inception	9.9	9.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

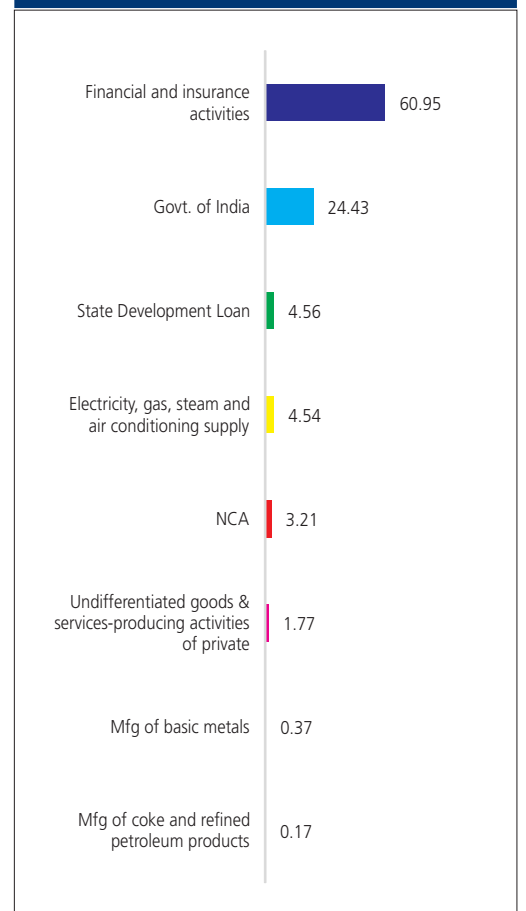


Holdings

% to Fund

G-Sec	46.92
8.17 GOI - 01.12.2044	11.35
8.13 GOI - 22.06.2045	8.92
7.54 NABARD - 29.03.2032	4.81
7.20 NABARD - 21.10.2031	3.06
7.75 PFC - 22.03.2027	2.56
7.72 GOI - 26.10.2055	2.34
7.71 NABARD - 17.03.2032	1.78
7.18 PFC - 20.01.2027	1.70
7.60 PFC - 20.02.2027	1.64
9.37 MAH SDL - 04.12.2023	1.58
Others	7.18
Corporate Debt	47.24
7.77 Bajaj Finance Ltd - 29.05.2020	2.71
7.56 EXIM- 18.05.2027	2.37
8.20 PGC - 23.01.2030	1.58
7.49 IRFC - 30.05.2027	1.46
7.7605 KMPL - 27.05.2019	1.43
8.65 PFC - 28.12.2024	1.32
9.50 HDFC - 13.08.2024	1.29
7.85 L&T Finance Ltd. - 19.06.2020 SR-F	1.28
7.92 Shriram Transport Finance Co Ltd 14.06.2019	1.24
8.57 REC - 21.12.2024	1.20
Others	31.37
MMI	2.64
NCA	3.21

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

19th October 2015

AUM (in Lakhs)

5,602.63

NAV

11.6172

Fund Manager

Debt : Kunal Shah

Benchmark Details

Crisil Short Term Bond Fund Index

Modified Duration

Debt & Money Market Instruments : 2.80

Asset Allocation

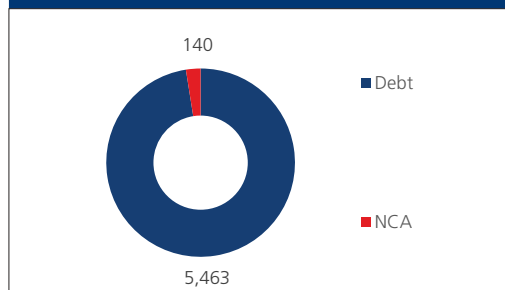
	Approved (%)	Actual (%)
Gsec	00 - 50	44
Debt	25 - 75	42
MMI / Others	10 - 75	14

Performance Meter

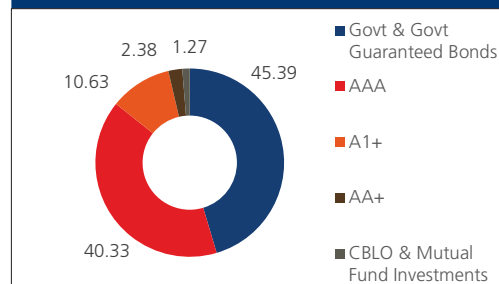
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	2.0	1.7
6 months	4.1	3.8
1 year	7.3	7.6
2 years	n.a	n.a
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	8.0	8.4

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

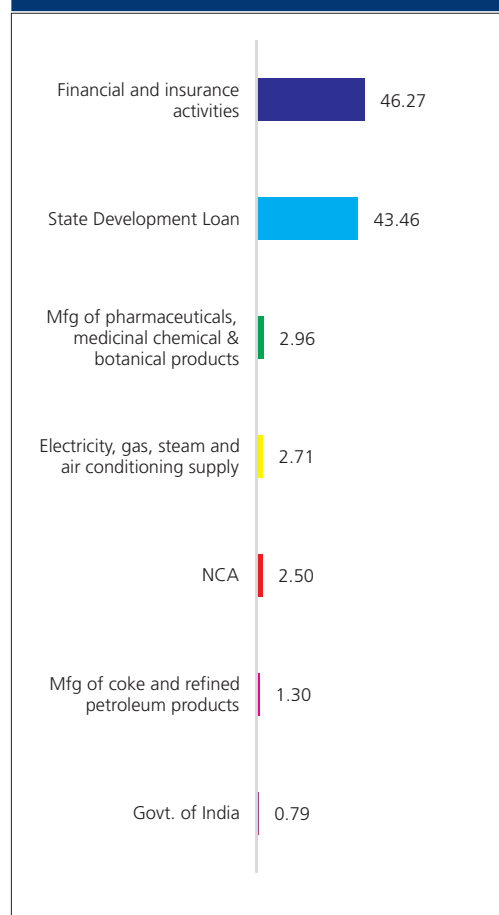


Holdings

% to Fund

G-Sec	44.26
9.37 MAH SDL - 04.12.2023	13.84
9.50 GJ SDL - 11.09.2023	9.91
8.48 MAH SDL - 24.02.2020	3.70
8.09 GJ SDL - 25.05.2020	3.68
8.38 MAH SDL - 25.03.2020	2.50
9.69 PN SDL - 12.02.2024	1.99
9.17 PN SDL - 11.04.2022	1.92
8.51 GJ SDL - 17.02.2021	1.87
9.25 RJ SDL - 09.10.2023	1.47
8.52 GJ SDL - 19.01.2021	0.93
Others	2.45
Corporate Debt	41.64
8.25 Bajaj Finance Ltd - 19.08.2019	3.63
7.55 KMPL - 12.07.2019	3.57
9.25 LIC Housing Finance - 12.11.2022	3.24
9.70 PFC - 31.01.2020	3.01
9.25 Tata Sons - 19.06.2019	2.56
8.20 PGC - 23.01.2030	2.25
9.65 HDFC - 19.01.2019 P -20.03.15	2.19
11.15 REC - 24.10.2018	1.86
7.92 Shriram Transport Finance Co Ltd 14.06.2019	1.79
7.50 Bajaj Finance Ltd - 10.08.2020	1.78
Others	15.75
MMI	11.60
NCA	2.50

Sector Allocation as per NIC 2008 % to Fund**



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

ANNEXURE

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	37.92
Shree Cement Ltd	1.68
Dalmia Bharat Ltd	1.53
Bharti Airtel Ltd	1.49
Zee Entertainment Enterprises Ltd	1.48
Ashok Leyland Ltd	1.47
Whirlpool Of India Ltd	1.36
Motherson Sumi Systems Ltd	1.34
T V S Motor Co. Ltd.	1.30
Petronet L N G Ltd	1.26
Aurobindo Pharma Ltd	1.20
Havells India Ltd	1.17
Hindustan Unilever Ltd	1.13
Tata Steel Ltd	1.13
Sun TV Network Ltd	1.07
Eicher Motors Limited	1.04
Titan Industries Ltd	1.03
Bharat Petroleum Corporation Ltd	0.97
Brigade Enterprises Ltd	0.93
State Bank of India	0.87
Somany Ceramics Ltd	0.86
Indraprastha Gas Ltd	0.85
Bajaj Finance Ltd	0.84
Hindustan Petroleum Corporation Ltd	0.82
Gujarat State Petronet Ltd	0.79
National Thermal Power Corporation Ltd	0.77
The Ramco Cements Ltd	0.76
Apollo Tyres Ltd	0.76
Tata Motors Ltd	0.75
Schaeffler India Ltd	0.68
DR. LAL Pathlabs Ltd	0.68
L&T Finance Holdings Ltd	0.61
Page Industries Ltd	0.57
Techno Electric & Engg. Co. Ltd	0.57
Bata India Limited	0.56
Spicejet Ltd	0.55
Interglobe Aviation Ltd	0.52
Bayer Cropscience Ltd	0.50
Jubilant Foodworks Ltd	0.45
ICICI Lombard General Insurance Company Ltd	0.45
Future Retail Ltd	0.39
Astral Poly Technik Limited	0.38
Container Corporation of India Ltd	0.31
S R F Ltd	0.02
6 Zee Entertainment Enterprises Ltd Pref Shares	0.01
C E S C Ltd	0.01

Equity	Frontline Equity Fund
Others	32.03
Bata India Limited	1.50
Petronet L N G Ltd	1.41
Indraprastha Gas Ltd	1.40
Whirlpool Of India Ltd	1.39
State Bank of India	1.36
Bharti Airtel Ltd	1.27
HCL Technologies Ltd	1.17
Motherson Sumi Systems Ltd	1.17
Hindustan Petroleum Corporation Ltd	1.16
Kajaria Ceramics Limited	1.15
Titan Industries Ltd	1.11
Ashok Leyland Ltd	1.06
Bharat Electronics Ltd	1.02
The Ramco Cements Ltd	1.01
Hindalco Industries Ltd	0.98
C E S C Ltd	0.96
GAIL (India) Ltd	0.90
L&T Finance Holdings Ltd	0.89
Colgate Palmolive India Ltd	0.83
Sun TV Network Ltd	0.76
Allcargo Logistics Ltd	0.73
ABB Ltd	0.73
Somany Ceramics Ltd	0.71
Brigade Enterprises Ltd	0.67
Schaeffler India Ltd	0.65
Astral Poly Technik Limited	0.61
Bajaj Finance Ltd	0.60
Aurobindo Pharma Ltd	0.59
Havells India Ltd	0.52
ICICI Lombard General Insurance Company Ltd	0.48
DR. LAL Pathlabs Ltd	0.45
Apollo Tyres Ltd	0.43
Future Retail Ltd	0.41
Mahindra & Mahindra Financial Services Ltd	0.41
T V S Motor Co. Ltd.	0.35
Tata Steel Ltd	0.33
Bajaj Auto Ltd	0.31
Dalmia Bharat Ltd	0.30
Coromandel International Ltd	0.15
AU Small Finance Bank Ltd	0.07
6 Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Dynamic Floor Fund II
Others	12.94
Federal Bank Ltd	0.63
Sun Pharmaceuticals Ltd	0.59
Indraprastha Gas Ltd	0.55
Petronet L N G Ltd	0.54
State Bank of India	0.51
The Ramco Cements Ltd	0.49
Hindustan Petroleum Corporation Ltd	0.48
Motherson Sumi Systems Ltd	0.48
HCL Technologies Ltd	0.48
Bharti Airtel Ltd	0.47
Bharat Electronics Ltd	0.44
Kajaria Ceramics Limited	0.42
Ashok Leyland Ltd	0.42
Hindalco Industries Ltd	0.39
C E S C Ltd	0.38
L&T Finance Holdings Ltd	0.35
GAIL (India) Ltd	0.34
Future Retail Ltd	0.34
Colgate Palmolive India Ltd	0.32
Titan Industries Ltd	0.30
Sun TV Network Ltd	0.30
Allcargo Logistics Ltd	0.30
Somany Ceramics Ltd	0.29
ABB Ltd	0.28
Brigade Enterprises Ltd	0.28
Astral Poly Technik Limited	0.25
Aurobindo Pharma Ltd	0.24
Bajaj Finance Ltd	0.24
Havells India Ltd	0.21
Schaeffler India Ltd	0.20
ICICI Lombard General Insurance Company Ltd	0.19
DR. LAL Pathlabs Ltd	0.19
Dalmia Bharat Ltd	0.18
Apollo Tyres Ltd	0.17
T V S Motor Co. Ltd.	0.17
Mahindra & Mahindra Financial Services Ltd	0.16
Tata Steel Ltd	0.13
Bajaj Auto Ltd	0.12
Coromandel International Ltd	0.06
AU Small Finance Bank Ltd	0.03

Equity	Balanced Fund
Others	17.58
Sun Pharmaceuticals Ltd	0.88
Petronet L N G Ltd	0.82
State Bank of India	0.78
Bata India Limited	0.77
Motherson Sumi Systems Ltd	0.70
Indraprastha Gas Ltd	0.70
Bharti Airtel Ltd	0.68
Hindustan Petroleum Corporation Ltd	0.63
Ashok Leyland Ltd	0.62
Whirlpool Of India Ltd	0.60
Hindalco Industries Ltd	0.57
C E S C Ltd	0.56
L&T Finance Holdings Ltd	0.52
GAIL (India) Ltd	0.52
Kajaria Ceramics Limited	0.50
Bharat Electronics Ltd	0.50
Future Retail Ltd	0.49
Colgate Palmolive India Ltd	0.48
Bajaj Finance Ltd	0.47
The Ramco Cements Ltd	0.46
Titan Industries Ltd	0.45
Sun TV Network Ltd	0.44
Allcargo Logistics Ltd	0.39
Somany Ceramics Ltd	0.38
Brigade Enterprises Ltd	0.36
Astral Poly Technik Limited	0.36
ABB Ltd	0.34
Havells India Ltd	0.30
ICICI Lombard General Insurance Company Ltd	0.29
Apollo Tyres Ltd	0.25
Aurobindo Pharma Ltd	0.25
Mahindra & Mahindra Financial Services Ltd	0.23
DR. LAL Pathlabs Ltd	0.23
Schaeffler India Ltd	0.21
Tata Steel Ltd	0.19
Bajaj Auto Ltd	0.18
T V S Motor Co. Ltd.	0.18
Dalmia Bharat Ltd	0.16
Coromandel International Ltd	0.09
AU Small Finance Bank Ltd	0.04

ANNEXURE

MONTHLY UPDATE OCTOBER 2017

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The Break-up of Others is as given below

Equity	Kotak Opportunities Fund
Others	38.00
Shree Cement Ltd	1.64
Dalmia Bharat Ltd	1.56
Zee Entertainment Enterprises Ltd	1.52
Ashok Leyland Ltd	1.42
Bharti Airtel Ltd	1.39
Whirlpool Of India Ltd	1.33
Motherhood Sumi Systems Ltd	1.32
Petronet L N G Ltd	1.30
T V S Motor Co. Ltd.	1.26
Havells India Ltd	1.18
Aurobindo Pharma Ltd	1.15
Sun TV Network Ltd	1.13
Tata Steel Ltd	1.12
Hindustan Unilever Ltd	1.12
Titan Industries Ltd	1.08
Eicher Motors Limited	1.07
Bharat Petroleum Corporation Ltd	0.98
Brigade Enterprises Ltd	0.94
Bajaj Finance Ltd	0.93
Somany Ceramics Ltd	0.89
State Bank of India	0.88
Indraprastha Gas Ltd	0.86
Hindustan Petroleum Corporation Ltd	0.84
Gujarat State Petronet Ltd	0.80
The Ramco Cements Ltd	0.78
National Thermal Power Corporation Ltd	0.78
Apollo Tyres Ltd	0.78
Tata Motors Ltd	0.76
Schaeffler India Ltd	0.70
DR. LAL Pathlabs Ltd	0.64
L&T Finance Holdings Ltd	0.63
Bata India Limited	0.59
Techno Electric & Engg. Co. Ltd	0.59
Spicejet Ltd	0.57
Page Industries Ltd	0.56
Interglobe Aviation Ltd	0.52
Jubilant Foodworks Ltd	0.46
Bayer Cropscience Ltd	0.43
Future Retail Ltd	0.40
Astral Poly Technik Limited	0.39
ICICI Lombard General Insurance Company Ltd	0.33
Container Corporation of India Ltd	0.31
6 Zee Entertainment Enterprises Ltd Pref Shares	0.03
S R F Ltd	0.02
C E S C Ltd	0.01

Equity	Guarantee Fund
Others	15.42
Axis Bank Ltd	0.82
UltraTech Cement Ltd	0.82
National Thermal Power Corporation Ltd	0.81
IndusInd Bank Limited	0.81
Eicher Motors Limited	0.74
Bajaj Auto Ltd	0.68
HCL Technologies Ltd	0.68
Indian Oil Corporation Ltd	0.67
Tata Steel Ltd	0.64
Hindalco Industries Ltd	0.64
YES BANK LTD	0.62
Adani Ports and Special Economic Zone Ltd	0.60
Bharat Petroleum Corporation Ltd	0.59
Zee Entertainment Enterprises Ltd	0.56
Bharti Infratel Ltd.	0.53
Cipla Ltd	0.52
Wipro Ltd	0.52
GAIL (India) Ltd	0.52
Ambuja Cements Ltd	0.50
Dr Reddys Laboratories Ltd	0.44
Lupin Ltd	0.42
Indiabulls Housing Finance Ltd	0.38
ACC Ltd	0.37
Tech Mahindra Ltd	0.37
Aurobindo Pharma Ltd	0.37
Bosch Ltd	0.36
Coal India Ltd	0.30
Tata Power Company Ltd	0.22
Tata Motors Limited-DVR	0.17
Bank of Baroda	0.13

Equity	Kotak Aggressive Growth Fund
Others	28.19
Petronet L N G Ltd	1.70
Sun Pharmaceuticals Ltd	1.63
Ashok Leyland Ltd	1.61
Indraprastha Gas Ltd	1.53
Titan Industries Ltd	1.49
Federal Bank Ltd	1.48
State Bank of India	1.42
HCL Technologies Ltd	1.42
Motherhood Sumi Systems Ltd	1.41
Bharti Airtel Ltd	1.38
GAIL (India) Ltd	1.09
Colgate Palmolive India Ltd	1.00
C E S C Ltd	1.00
Ambuja Cements Ltd	0.97
Hindalco Industries Ltd	0.95
Mahindra & Mahindra Financial Services Ltd	0.94
L&T Finance Holdings Ltd	0.90
The Ramco Cements Ltd	0.85
Sun TV Network Ltd	0.80
Aurobindo Pharma Ltd	0.69
Havells India Ltd	0.58
ABB Ltd	0.52
Apollo Tyres Ltd	0.48
Bajaj Auto Ltd	0.48
Bajaj Finance Ltd	0.46
Tata Steel Ltd	0.37
T V S Motor Co. Ltd.	0.34
ICICI Lombard General Insurance Company Ltd	0.29
National Thermal Power Corporation Ltd	0.25
Bharat Electronics Ltd	0.14
6 Zee Entertainment Enterprises Ltd Pref Shares	0.04

Equity	Kotak Dynamic Growth Fund
Others	25.38
Indraprastha Gas Ltd	1.25
Sun Pharmaceuticals Ltd	1.19
Shree Cement Ltd	1.12
Petronet L N G Ltd	1.10
State Bank of India	1.03
Motherhood Sumi Systems Ltd	0.96
Hindustan Petroleum Corporation Ltd	0.95
HCL Technologies Ltd	0.95
Bharti Airtel Ltd	0.95
The Ramco Cements Ltd	0.94
Bharat Electronics Ltd	0.88
Ashok Leyland Ltd	0.84
Kajaria Ceramics Limited	0.83
Hindalco Industries Ltd	0.77
C E S C Ltd	0.76
L&T Finance Holdings Ltd	0.70
GAIL (India) Ltd	0.70
Colgate Palmolive India Ltd	0.65
Titan Industries Ltd	0.61
Sun TV Network Ltd	0.60
Allcargo Logistics Ltd	0.60
Somany Ceramics Ltd	0.57
Brigade Enterprises Ltd	0.55
ABB Ltd	0.49
Astral Poly Technik Limited	0.49
Schaeffler India Ltd	0.48
Aurobindo Pharma Ltd	0.46
Bajaj Finance Ltd	0.42
Havells India Ltd	0.41
DR. LAL Pathlabs Ltd	0.38
ICICI Lombard General Insurance Company Ltd	0.38
Apollo Tyres Ltd	0.34
Dalmia Bharat Ltd	0.34
Future Retail Ltd	0.33
Mahindra & Mahindra Financial Services Ltd	0.33
T V S Motor Co. Ltd.	0.32
Tata Steel Ltd	0.26
Bajaj Auto Ltd	0.25
Coromandel International Ltd	0.12
6 Zee Entertainment Enterprises Ltd Pref Shares	0.03
AU Small Finance Bank Ltd	0.02

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The Break-up of Others is as given below

Equity	Dynamic Floor Fund
Others	12.55
Bata India Limited	0.62
Sun Pharmaceuticals Ltd	0.59
Petronet L N G Ltd	0.54
Whirlpool Of India Ltd	0.53
State Bank of India	0.53
Hindustan Petroleum Corporation Ltd	0.47
Motherson Sumi Systems Ltd	0.47
HCL Technologies Ltd	0.47
Bharti Airtel Ltd	0.47
The Ramco Cements Ltd	0.47
Bharat Electronics Ltd	0.44
Ashok Leyland Ltd	0.42
Kajaria Ceramics Limited	0.42
Hindalco Industries Ltd	0.38
C E S C Ltd	0.38
L&T Finance Holdings Ltd	0.34
GAIL (India) Ltd	0.34
Colgate Palmolive India Ltd	0.32
Titan Industries Ltd	0.30
Sun TV Network Ltd	0.30
Allcargo Logistics Ltd	0.30
Somany Ceramics Ltd	0.29
Brigade Enterprises Ltd	0.27
ABB Ltd	0.26
Astral Poly Technik Limited	0.24
Aurobindo Pharma Ltd	0.23
Bajaj Finance Ltd	0.21
Havells India Ltd	0.21
ICICI Lombard General Insurance Company Ltd	0.19
DR. LAL Pathlabs Ltd	0.19
Dalmia Bharat Ltd	0.17
Apollo Tyres Ltd	0.17
T V S Motor Co. Ltd.	0.17
Future Retail Ltd	0.16
Mahindra & Mahindra Financial Services Ltd	0.16
Schaeffler India Ltd	0.16
Tata Steel Ltd	0.13
Bajaj Auto Ltd	0.12
Coromandel International Ltd	0.06
AU Small Finance Bank Ltd	0.03

Equity	Kotak Dynamic Balanced Fund
Others	18.28
Bata India Limited	0.90
Sun Pharmaceuticals Ltd	0.87
Indraprastha Gas Ltd	0.84
Petronet L N G Ltd	0.80
State Bank of India	0.74
Bharti Airtel Ltd	0.68
Hindustan Petroleum Corporation Ltd	0.68
Motherson Sumi Systems Ltd	0.68
HCL Technologies Ltd	0.68
Bharat Electronics Ltd	0.63
The Ramco Cements Ltd	0.63
Ashok Leyland Ltd	0.62
Kajaria Ceramics Limited	0.60
Hindalco Industries Ltd	0.56
C E S C Ltd	0.56
L&T Finance Holdings Ltd	0.51
GAIL (India) Ltd	0.51
Colgate Palmolive India Ltd	0.47
Titan Industries Ltd	0.44
Sun TV Network Ltd	0.44
Allcargo Logistics Ltd	0.43
Somany Ceramics Ltd	0.41
Brigade Enterprises Ltd	0.39
Astral Poly Technik Limited	0.36
Bajaj Finance Ltd	0.35
ABB Ltd	0.32
Aurobindo Pharma Ltd	0.31
Schaeffler India Ltd	0.31
Havells India Ltd	0.30
ICICI Lombard General Insurance Company Ltd	0.28
DR. LAL Pathlabs Ltd	0.27
Apollo Tyres Ltd	0.25
Future Retail Ltd	0.24
Mahindra & Mahindra Financial Services Ltd	0.23
Dalmia Bharat Ltd	0.23
T V S Motor Co. Ltd.	0.21
Tata Steel Ltd	0.19
Bajaj Auto Ltd	0.18
Coromandel International Ltd	0.09
AU Small Finance Bank Ltd	0.04
6 Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Peak Guarantee Fund I
Others	14.94
Power Grid Corporation of India Ltd	0.82
Axis Bank Ltd	0.79
IndusInd Bank Limited	0.77
UltraTech Cement Ltd	0.75
Bajaj Auto Ltd	0.71
Eicher Motors Limited	0.69
HCL Technologies Ltd	0.65
Tata Steel Ltd	0.62
Hindalco Industries Ltd	0.61
YES BANK LTD	0.59
Adani Ports and Special Economic Zone Ltd	0.55
Indian Oil Corporation Ltd	0.55
Bharti Infratel Ltd.	0.53
Zee Entertainment Enterprises Ltd	0.52
GAIL (India) Ltd	0.52
Bharat Petroleum Corporation Ltd	0.50
Cipla Ltd	0.49
Dr Reddys Laboratories Ltd	0.47
Wipro Ltd	0.46
Ambuja Cements Ltd	0.46
Lupin Ltd	0.40
Tech Mahindra Ltd	0.37
Indiabulls Housing Finance Ltd	0.36
ACC Ltd	0.33
Aurobindo Pharma Ltd	0.32
Coal India Ltd	0.32
Bosch Ltd	0.31
Tata Power Company Ltd	0.20
Tata Motors Limited-DVR	0.16
Bank of Baroda	0.12

Equity	Kotak Guaranteed Growth Fund
Others	19.19
Federal Bank Ltd	0.93
Sun Pharmaceuticals Ltd	0.86
Petronet L N G Ltd	0.82
The Ramco Cements Ltd	0.81
Motherson Sumi Systems Ltd	0.77
Indraprastha Gas Ltd	0.74
State Bank of India	0.72
HCL Technologies Ltd	0.71
Bharat Electronics Ltd	0.71
Bharti Airtel Ltd	0.70
Hindustan Petroleum Corporation Ltd	0.68
Ashok Leyland Ltd	0.63
C E S C Ltd	0.56
Kajaria Ceramics Limited	0.55
Hindalco Industries Ltd	0.54
Schaeffler India Ltd	0.54
Future Retail Ltd	0.51
L&T Finance Holdings Ltd	0.49
GAIL (India) Ltd	0.49
Colgate Palmolive India Ltd	0.46
Allcargo Logistics Ltd	0.46
Sun TV Network Ltd	0.45
Somany Ceramics Ltd	0.44
Brigade Enterprises Ltd	0.42
Titan Industries Ltd	0.40
Aurobindo Pharma Ltd	0.39
Astral Poly Technik Limited	0.36
Havells India Ltd	0.31
Dalmia Bharat Ltd	0.31
Bajaj Finance Ltd	0.31
DR. LAL Pathlabs Ltd	0.30
T V S Motor Co. Ltd.	0.27
ICICI Lombard General Insurance Company Ltd	0.27
ABB Ltd	0.27
Apollo Tyres Ltd	0.26
Mahindra & Mahindra Financial Services Ltd	0.24
Tata Steel Ltd	0.20
Bajaj Auto Ltd	0.18
Coromandel International Ltd	0.09
AU Small Finance Bank Ltd	0.04
6 Zee Entertainment Enterprises Ltd Pref Shares	0.02

ANNEXURE

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The Break-up of Others is as given below

Equity	Kotak Guaranteed Balanced Fund
Others	15.08
Federal Bank Ltd	0.73
Bata India Limited	0.69
Sun Pharmaceuticals Ltd	0.68
Petronet L N G Ltd	0.63
State Bank of India	0.58
The Ramco Cements Ltd	0.58
Hindustan Petroleum Corporation Ltd	0.55
Motherhood Sumi Systems Ltd	0.55
Bharti Airtel Ltd	0.54
HCL Technologies Ltd	0.54
Bharat Electronics Ltd	0.51
Ashok Leyland Ltd	0.48
Kajaria Ceramics Limited	0.48
Hindalco Industries Ltd	0.44
C E S C Ltd	0.44
L&T Finance Holdings Ltd	0.40
GAIL (India) Ltd	0.40
Future Retail Ltd	0.39
Schaeffler India Ltd	0.39
Colgate Palmolive India Ltd	0.37
Titan Industries Ltd	0.35
Sun TV Network Ltd	0.35
Allcargo Logistics Ltd	0.34
Somany Ceramics Ltd	0.33
ABB Ltd	0.31
Brigade Enterprises Ltd	0.31
Astral Poly Technik Limited	0.28
Aurobindo Pharma Ltd	0.28
Bajaj Finance Ltd	0.28
Havells India Ltd	0.24
ICICI Lombard General Insurance Company Ltd	0.22
DR. LAL Pathlabs Ltd	0.22
Dalmia Bharat Ltd	0.22
Apollo Tyres Ltd	0.20
T V S Motor Co. Ltd.	0.19
Mahindra & Mahindra Financial Services Ltd	0.19
Tata Steel Ltd	0.15
Bajaj Auto Ltd	0.14
Coromandel International Ltd	0.07
AU Small Finance Bank Ltd	0.03
6 Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Pension Opportunities Fund
Others	38.62
Shree Cement Ltd	1.73
Dalmia Bharat Ltd	1.55
Zee Entertainment Enterprises Ltd	1.52
Ashok Leyland Ltd	1.51
Whirlpool Of India Ltd	1.47
T V S Motor Co. Ltd.	1.39
Bharti Airtel Ltd	1.38
Motherhood Sumi Systems Ltd	1.38
Petronet L N G Ltd	1.30
Aurobindo Pharma Ltd	1.22
Havells India Ltd	1.18
Sun TV Network Ltd	1.17
Hindustan Unilever Ltd	1.12
Tata Steel Ltd	1.12
Titan Industries Ltd	1.10
Eicher Motors Limited	0.99
Bharat Petroleum Corporation Ltd	0.97
Brigade Enterprises Ltd	0.93
Bajaj Finance Ltd	0.91
Somany Ceramics Ltd	0.89
State Bank of India	0.88
Indraprastha Gas Ltd	0.87
Hindustan Petroleum Corporation Ltd	0.83
Gujarat State Petronet Ltd	0.80
The Ramco Cements Ltd	0.79
National Thermal Power Corporation Ltd	0.78
Tata Motors Ltd	0.76
DR. LAL Pathlabs Ltd	0.74
Apollo Tyres Ltd	0.73
Schaeffler India Ltd	0.70
L&T Finance Holdings Ltd	0.63
Bata India Limited	0.61
Techno Electric & Engg. Co. Ltd	0.60
Spicejet Ltd	0.59
Page Industries Ltd	0.57
Bayer Cropscience Ltd	0.55
Interglobe Aviation Ltd	0.53
Jubilant Foodworks Ltd	0.46
Future Retail Ltd	0.40
Astral Poly Technik Limited	0.39
Container Corporation of India Ltd	0.31
ICICI Lombard General Insurance Company Ltd	0.20
6 Zee Entertainment Enterprises Ltd Pref Shares	0.03
S R F Ltd	0.02
C E S C Ltd	0.01

Equity	Pension Classic Opportunities Fund
Others	37.67
Shree Cement Ltd	1.64
Dalmia Bharat Ltd	1.56
Zee Entertainment Enterprises Ltd	1.52
Ashok Leyland Ltd	1.41
Bharti Airtel Ltd	1.39
Whirlpool Of India Ltd	1.32
Petronet L N G Ltd	1.31
Motherhood Sumi Systems Ltd	1.30
T V S Motor Co. Ltd.	1.25
Havells India Ltd	1.19
Aurobindo Pharma Ltd	1.17
Tata Steel Ltd	1.13
Hindustan Unilever Ltd	1.12
Titan Industries Ltd	1.09
Sun TV Network Ltd	1.08
Eicher Motors Limited	1.00
Bharat Petroleum Corporation Ltd	0.98
Bajaj Finance Ltd	0.95
Brigade Enterprises Ltd	0.94
Somany Ceramics Ltd	0.89
State Bank of India	0.89
Hindustan Petroleum Corporation Ltd	0.83
Indraprastha Gas Ltd	0.82
National Thermal Power Corporation Ltd	0.81
Gujarat State Petronet Ltd	0.81
The Ramco Cements Ltd	0.79
Apollo Tyres Ltd	0.78
Tata Motors Ltd	0.77
L&T Finance Holdings Ltd	0.63
Bata India Limited	0.63
DR. LAL Pathlabs Ltd	0.60
Schaeffler India Ltd	0.60
Techno Electric & Engg. Co. Ltd	0.60
Spicejet Ltd	0.59
Page Industries Ltd	0.56
Interglobe Aviation Ltd	0.53
Jubilant Foodworks Ltd	0.46
Future Retail Ltd	0.41
Astral Poly Technik Limited	0.39
Bayer Cropscience Ltd	0.36
Container Corporation of India Ltd	0.31
ICICI Lombard General Insurance Company Ltd	0.20
6 Zee Entertainment Enterprises Ltd Pref Shares	0.05
S R F Ltd	0.02
C E S C Ltd	0.01

Equity	Pension Frontline Equity Fund
Others	32.72
Sun Pharmaceuticals Ltd	1.56
Whirlpool Of India Ltd	1.50
Shree Cement Ltd	1.47
Petronet L N G Ltd	1.46
State Bank of India	1.40
Hindustan Petroleum Corporation Ltd	1.32
Motherhood Sumi Systems Ltd	1.31
HCL Technologies Ltd	1.28
Bharti Airtel Ltd	1.24
Bharat Electronics Ltd	1.22
Kajaria Ceramics Limited	1.17
The Ramco Cements Ltd	1.15
Ashok Leyland Ltd	1.11
Hindalco Industries Ltd	0.99
C E S C Ltd	0.99
GAIL (India) Ltd	0.92
Colgate Palmolive India Ltd	0.86
Allcargo Logistics Ltd	0.83
Titan Industries Ltd	0.82
Schaeffler India Ltd	0.80
Somany Ceramics Ltd	0.79
Sun TV Network Ltd	0.79
ABB Ltd	0.77
Brigade Enterprises Ltd	0.76
Astral Poly Technik Limited	0.64
Bajaj Finance Ltd	0.55
Havells India Ltd	0.54
Aurobindo Pharma Ltd	0.53
DR. LAL Pathlabs Ltd	0.53
ICICI Lombard General Insurance Company Ltd	0.48
Apollo Tyres Ltd	0.45
T V S Motor Co. Ltd.	0.44
Future Retail Ltd	0.43
Mahindra & Mahindra Financial Services Ltd	0.43
Tata Steel Ltd	0.35
Bajaj Auto Ltd	0.32
Dalmia Bharat Ltd	0.22
Coromandel International Ltd	0.16
AU Small Finance Bank Ltd	0.07
6 Zee Entertainment Enterprises Ltd Pref Shares	0.05

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The Break-up of Others is as given below

Equity	Pension Guarantee Fund
Others	15.65
Power Grid Corporation of India Ltd	0.86
Axis Bank Ltd	0.83
IndusInd Bank Limited	0.81
UltraTech Cement Ltd	0.79
Bajaj Auto Ltd	0.75
Eicher Motors Limited	0.73
HCL Technologies Ltd	0.68
Tata Steel Ltd	0.64
Hindalco Industries Ltd	0.63
YES BANK LTD	0.61
Adani Ports and Special Economic Zone Ltd	0.58
Indian Oil Corporation Ltd	0.58
Bharti Infratel Ltd.	0.56
Zee Entertainment Enterprises Ltd	0.55
GAIL (India) Ltd	0.54
Bharat Petroleum Corporation Ltd	0.52
Cipla Ltd	0.52
Dr Reddys Laboratories Ltd	0.49
Wipro Ltd	0.48
Ambuja Cements Ltd	0.48
Lupin Ltd	0.42
Tech Mahindra Ltd	0.39
Indiabulls Housing Finance Ltd	0.37
ACC Ltd	0.34
Aurobindo Pharma Ltd	0.34
Coal India Ltd	0.34
Bosch Ltd	0.33
Tata Power Company Ltd	0.21
Tata Motors Limited-DVR	0.17
Bank of Baroda	0.13

Equity	Kotak Pension Growth Fund
Others	18.08
Indraprastha Gas Ltd	0.88
Bata India Limited	0.88
Sun Pharmaceuticals Ltd	0.84
Petronet L N G Ltd	0.78
State Bank of India	0.72
Motherson Sumi Systems Ltd	0.68
HCL Technologies Ltd	0.67
Bharti Airtel Ltd	0.67
Hindustan Petroleum Corporation Ltd	0.67
The Ramco Cements Ltd	0.66
Bharat Electronics Ltd	0.61
Ashok Leyland Ltd	0.60
Kajaria Ceramics Limited	0.59
Hindalco Industries Ltd	0.55
C E S C Ltd	0.54
L&T Finance Holdings Ltd	0.49
GAIL (India) Ltd	0.49
Colgate Palmolive India Ltd	0.46
Titan Industries Ltd	0.43
Sun TV Network Ltd	0.43
Allcargo Logistics Ltd	0.43
Somany Ceramics Ltd	0.41
Brigade Enterprises Ltd	0.39
ABB Ltd	0.36
Astral Poly Technik Limited	0.35
Bajaj Finance Ltd	0.34
Schaeffler India Ltd	0.34
Aurobindo Pharma Ltd	0.33
Havells India Ltd	0.29
ICICI Lombard General Insurance Company Ltd	0.27
DR. LAL Pathlabs Ltd	0.26
Apollo Tyres Ltd	0.24
Dalmia Bharat Ltd	0.24
Future Retail Ltd	0.23
Mahindra & Mahindra Financial Services Ltd	0.23
T V S Motor Co. Ltd.	0.23
Tata Steel Ltd	0.19
Bajaj Auto Ltd	0.17
Coromandel International Ltd	0.09
AU Small Finance Bank Ltd	0.04
6 Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Pension Floor Fund
Others	13.03
Sun Pharmaceuticals Ltd	0.59
Shree Cement Ltd	0.57
Indraprastha Gas Ltd	0.55
Petronet L N G Ltd	0.54
The Ramco Cements Ltd	0.53
State Bank of India	0.52
Motherson Sumi Systems Ltd	0.50
HCL Technologies Ltd	0.48
Bharat Electronics Ltd	0.48
Bharti Airtel Ltd	0.48
Hindustan Petroleum Corporation Ltd	0.46
Ashok Leyland Ltd	0.42
Hindalco Industries Ltd	0.39
C E S C Ltd	0.38
Kajaria Ceramics Limited	0.37
L&T Finance Holdings Ltd	0.34
GAIL (India) Ltd	0.34
Future Retail Ltd	0.34
Colgate Palmolive India Ltd	0.32
Allcargo Logistics Ltd	0.31
ABB Ltd	0.31
Titan Industries Ltd	0.30
Sun TV Network Ltd	0.30
Somany Ceramics Ltd	0.30
Brigade Enterprises Ltd	0.29
Aurobindo Pharma Ltd	0.26
Astral Poly Technik Limited	0.25
Bajaj Finance Ltd	0.24
Havells India Ltd	0.21
Dalmia Bharat Ltd	0.20
DR. LAL Pathlabs Ltd	0.20
ICICI Lombard General Insurance Company Ltd	0.19
Schaeffler India Ltd	0.19
T V S Motor Co. Ltd.	0.18
Apollo Tyres Ltd	0.17
Mahindra & Mahindra Financial Services Ltd	0.16
Tata Steel Ltd	0.13
Bajaj Auto Ltd	0.12
Coromandel International Ltd	0.06
AU Small Finance Bank Ltd	0.03

Equity	Pension Floor Fund II
Others	13.01
Bata India Limited	0.64
Sun Pharmaceuticals Ltd	0.59
Petronet L N G Ltd	0.54
Indraprastha Gas Ltd	0.52
Motherson Sumi Systems Ltd	0.51
State Bank of India	0.51
HCL Technologies Ltd	0.49
The Ramco Cements Ltd	0.49
Bharti Airtel Ltd	0.48
Bharat Electronics Ltd	0.48
Hindustan Petroleum Corporation Ltd	0.46
Ashok Leyland Ltd	0.42
Hindalco Industries Ltd	0.39
C E S C Ltd	0.38
Kajaria Ceramics Limited	0.37
ABB Ltd	0.35
L&T Finance Holdings Ltd	0.35
Future Retail Ltd	0.34
GAIL (India) Ltd	0.34
Colgate Palmolive India Ltd	0.32
Allcargo Logistics Ltd	0.32
Titan Industries Ltd	0.31
Somany Ceramics Ltd	0.30
Sun TV Network Ltd	0.30
Brigade Enterprises Ltd	0.29
Astral Poly Technik Limited	0.25
Bajaj Finance Ltd	0.24
Dalmia Bharat Ltd	0.22
Aurobindo Pharma Ltd	0.21
Havells India Ltd	0.21
DR. LAL Pathlabs Ltd	0.20
ICICI Lombard General Insurance Company Ltd	0.19
T V S Motor Co. Ltd.	0.19
Apollo Tyres Ltd	0.17
Mahindra & Mahindra Financial Services Ltd	0.17
Tata Steel Ltd	0.13
Schaeffler India Ltd	0.12
Bajaj Auto Ltd	0.12
Coromandel International Ltd	0.06
AU Small Finance Bank Ltd	0.03

ANNEXURE

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

The Break-up of Others is as given below

Equity	Kotak Pension Balanced Fund
Others	14.98
Federal Bank Ltd	0.74
Sun Pharmaceuticals Ltd	0.69
The Ramco Cements Ltd	0.63
Petronet L N G Ltd	0.63
Indraprastha Gas Ltd	0.61
Motherson Sumi Systems Ltd	0.60
State Bank of India	0.59
HCL Technologies Ltd	0.57
Bharat Electronics Ltd	0.56
Bharti Airtel Ltd	0.56
Hindustan Petroleum Corporation Ltd	0.54
Kajaria Ceramics Limited	0.53
Ashok Leyland Ltd	0.50
Hindalco Industries Ltd	0.45
C E S C Ltd	0.45
L&T Finance Holdings Ltd	0.40
Future Retail Ltd	0.40
GAIL (India) Ltd	0.40
Colgate Palmolive India Ltd	0.38
Somany Ceramics Ltd	0.36
Titan Industries Ltd	0.36
Sun TV Network Ltd	0.35
Aurobindo Pharma Ltd	0.35
Brigade Enterprises Ltd	0.34
Schaeffler India Ltd	0.33
ABB Ltd	0.33
Astral Poly Technik Limited	0.29
Bajaj Finance Ltd	0.29
Havells India Ltd	0.24
DR. LAL Pathlabs Ltd	0.24
Dalmia Bharat Ltd	0.23
T V S Motor Co. Ltd.	0.22
ICICI Lombard General Insurance Company Ltd	0.22
Apollo Tyres Ltd	0.20
Tata Steel Ltd	0.16
Bajaj Auto Ltd	0.14
Coromandel International Ltd	0.07
AU Small Finance Bank Ltd	0.03
6 Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Pension Balanced Fund II
Others	19.15
Whirlpool Of India Ltd	0.91
Sun Pharmaceuticals Ltd	0.89
Petronet L N G Ltd	0.80
The Ramco Cements Ltd	0.76
Indraprastha Gas Ltd	0.75
State Bank of India	0.74
Motherson Sumi Systems Ltd	0.73
HCL Technologies Ltd	0.73
Bharti Airtel Ltd	0.71
Bharat Electronics Ltd	0.66
Ashok Leyland Ltd	0.66
Kajaria Ceramics Limited	0.61
C E S C Ltd	0.60
Hindustan Petroleum Corporation Ltd	0.59
Hindalco Industries Ltd	0.57
L&T Finance Holdings Ltd	0.51
GAIL (India) Ltd	0.50
Bajaj Finance Ltd	0.49
Sun TV Network Ltd	0.48
Colgate Palmolive India Ltd	0.47
Allcargo Logistics Ltd	0.47
Brigade Enterprises Ltd	0.43
Somany Ceramics Ltd	0.42
Schaeffler India Ltd	0.39
Astral Poly Technik Limited	0.39
ABB Ltd	0.39
Titan Industries Ltd	0.38
Aurobindo Pharma Ltd	0.36
Havells India Ltd	0.33
Dalmia Bharat Ltd	0.29
DR. LAL Pathlabs Ltd	0.28
Apollo Tyres Ltd	0.27
ICICI Lombard General Insurance Company Ltd	0.27
Future Retail Ltd	0.25
T V S Motor Co. Ltd.	0.25
Mahindra & Mahindra Financial Services Ltd	0.24
Tata Steel Ltd	0.21
Bajaj Auto Ltd	0.19
Coromandel International Ltd	0.09
AU Small Finance Bank Ltd	0.04
6 Zee Entertainment Enterprises Ltd Pref Shares	0.04

Equity	Kotak Group Dynamic Floor Fund
Others	9.69
Bata India Limited	0.48
Sun Pharmaceuticals Ltd	0.47
Petronet L N G Ltd	0.43
State Bank of India	0.41
Whirlpool Of India Ltd	0.40
Bharti Airtel Ltd	0.37
Motherson Sumi Systems Ltd	0.37
HCL Technologies Ltd	0.36
Hindustan Petroleum Corporation Ltd	0.36
The Ramco Cements Ltd	0.35
Ashok Leyland Ltd	0.33
Bharat Electronics Ltd	0.33
Kajaria Ceramics Limited	0.31
Hindalco Industries Ltd	0.30
C E S C Ltd	0.30
L&T Finance Holdings Ltd	0.27
GAIL (India) Ltd	0.27
Colgate Palmolive India Ltd	0.25
Sun TV Network Ltd	0.24
Titan Industries Ltd	0.24
Allcargo Logistics Ltd	0.23
Somany Ceramics Ltd	0.22
Brigade Enterprises Ltd	0.21
ABB Ltd	0.20
Astral Poly Technik Limited	0.19
Bajaj Finance Ltd	0.19
Aurobindo Pharma Ltd	0.17
Havells India Ltd	0.16
ICICI Lombard General Insurance Company Ltd	0.14
DR. LAL Pathlabs Ltd	0.14
Dalmia Bharat Ltd	0.14
Apollo Tyres Ltd	0.14
Future Retail Ltd	0.13
T V S Motor Co. Ltd.	0.13
Mahindra & Mahindra Financial Services Ltd	0.12
Tata Steel Ltd	0.10
Schaeffler India Ltd	0.09
Bajaj Auto Ltd	0.09
Coromandel International Ltd	0.05
AU Small Finance Bank Ltd	0.02

Equity	Kotak Group Balanced Fund
Others	17.57
Bata India Limited	0.81
Shree Cement Ltd	0.79
State Bank of India	0.79
Indraprastha Gas Ltd	0.77
Motherson Sumi Systems Ltd	0.74
Bharti Airtel Ltd	0.67
Whirlpool Of India Ltd	0.66
HCL Technologies Ltd	0.65
Hindustan Petroleum Corporation Ltd	0.64
Ashok Leyland Ltd	0.61
Hindalco Industries Ltd	0.57
C E S C Ltd	0.54
Bharat Electronics Ltd	0.54
Kajaria Ceramics Limited	0.54
L&T Finance Holdings Ltd	0.52
GAIL (India) Ltd	0.52
The Ramco Cements Ltd	0.51
Colgate Palmolive India Ltd	0.48
Future Retail Ltd	0.48
Titan Industries Ltd	0.45
Sun TV Network Ltd	0.43
Allcargo Logistics Ltd	0.40
Somany Ceramics Ltd	0.38
Brigade Enterprises Ltd	0.37
ABB Ltd	0.35
Astral Poly Technik Limited	0.35
Bajaj Finance Ltd	0.35
Havells India Ltd	0.29
ICICI Lombard General Insurance Company Ltd	0.29
Aurobindo Pharma Ltd	0.26
Apollo Tyres Ltd	0.24
DR. LAL Pathlabs Ltd	0.24
Mahindra & Mahindra Financial Services Ltd	0.23
Schaeffler India Ltd	0.22
T V S Motor Co. Ltd.	0.20
Tata Steel Ltd	0.19
Bajaj Auto Ltd	0.18
Dalmia Bharat Ltd	0.18
Coromandel International Ltd	0.09
AU Small Finance Bank Ltd	0.04
6 Zee Entertainment Enterprises Ltd Pref Shares	0.01

Disclaimer

MONTHLY UPDATE OCTOBER 2017

AS ON 30th SEPTEMBER 2017

based on last business day

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Kotak Mahindra Group is one of India's leading banking and financial services organizations, offering a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, to mutual funds, to life insurance, to investment banking, the group caters to the diverse financial needs of individuals and corporate sector.

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