

September 2017

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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MONTHLY UPDATE SEPTEMBER 2017


AS ON 31st AUGUST 2017

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Month Gone By – Markets

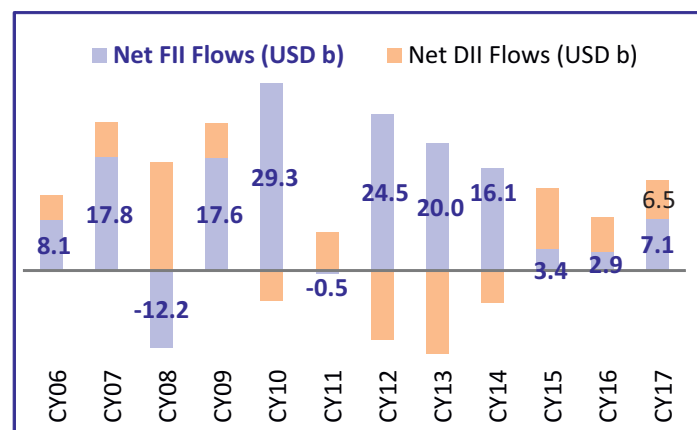
Indian equities declined 2.4% (Sensex) in August, after a sharp 5.2% rally in July. The markets have seen some consolidation over the past month on the back of a) Geopolitical tensions over North Korea & China-India standoff; b) Weak quarterly earnings & downward earnings revisions and c) notable FII outflows. Monsoon progress is on track but signals uneven distribution.

Indices Performance	Aug-17	Jul-17	1 month Change
Sensex	31,730.5	32,514.9	-2.4%
Nifty	9,917.9	10,077.1	-1.6%
Nifty Midcap 50	4,707.7	4,792.7	-1.8%
Nifty SmallCap 50	4,243.0	4,342.1	-2.3%
Bond Market			
10 yr Gsec	6.5%	6.5%	0.06%
Commodities			
Gold(USD/oz)	1,321.4	1,269.4	4.1%
Brent Crude(USD/bbl)	52.4	52.7	-0.5%
Currency			
USD/INR	63.9	64.2	0.4%
Net Flows (USD Bn)	Aug-17	Jul-17	CYTD 17
FII (Equity)	-1.8	0.4	7.1
FII (Debt)	2.4	2.7	19.9
DII (Equity)	2.5	0.7	6.5

10 year benchmark yield increased marginally by 6 bps in August to 6.53% as inflation was up in the last month and

fiscal pressures have mounted as Central Govt has frontloaded spending in the initial months. Crude oil prices were down 0.5% in August, after sharp rally seen in July. Fiscal deficit at the end of July stood at 92.4% (vs. 73.7% last year) of the budgeted annual deficit.

Foreign Institutional Investors (FIIs) turned seller after three months, and sold a meaningful USD 1.8bn of Indian equities in August, the largest monthly outflow since demonetization in November 2016. YTD FII net equity inflows are at USD 7.1bn. DIIs helped offset the FII outflows with robust net inflows of USD 2.5bn in August taking the YTD total to USD 6.5bn. Mutual funds continue to remain buyers of Indian equities at USD 2.7bn in August, the 13th consecutive month of net buying and the largest monthly inflow since data is available from 2000. YTD mutual fund inflows are at USD 10.5bn. Other Domestic Institutional Investors remain net sellers of Indian equities at USD 240mn in August, YTD they have sold USD 4.1bn.



FIIs flows in debt markets remained positive for the 7th consecutive month at USD 2.4bn, taking YTD inflows in debt markets at USD 19.9bn.

Economy

Economy	Jun-17	May-17	Apr-17
IIP		1.7%	3.1%
Economy	Jul-17	Jun-17	May-17
CPI		1.5%	2.2%
WPI		0.9%	2.2%
Trade Deficit (USD Bn)		12.9	13.8

Index of Industrial Production (IIP) for June contracted by 0.1% vs 1.7% rise in May. Manufacturing output contracted by 0.4% in the month vs 1.2% growth in May as capital goods continued to remain subdued (-6.8% vs -3.9% in May). Mining was grew 0.4% in June (vs 0.9% in May) and electricity generation was muted at 2.1% (vs 8.7% in May). Q1 FY 18 GDP growth was disappointing at 5.7% due to muted consumption demand. Consumer Price Index (CPI) for July rose to 2.4% vs 1.5% in June, almost entirely due to the tomato price shock. The core CPI inflation (ex of food and fuel) however remained almost unchanged at 4% vs 3.9% last month. WPI also inched up to 1.88% vs 0.9% in tandem with CPI led by food inflation. Trade deficit in July dipped further to USD 11.45bn vs USD 12.9bn in June led by slight dip in imports. Imports were up 15.4% as led by higher shipments of crude and gold. Exports dropped sequentially as gems & jewellery, pharma and apparel were the key laggards.

Equity Market Outlook

Sectoral indices	Aug-17	Jul-17	% Chg 1mth
Auto	10,612.6	11,002.7	-3.5%
Bank Nifty	24,318.4	25,103.7	-3.1%
Energy	13,150.1	12,829.2	2.5%
Infra	3,323.8	3,401.4	-2.3%
IT	10,558.3	10,755.8	-1.8%

Deal activity picked up in August with total of 19 deals amounting to USD 2bn largely

led by secondary market. The USD 1.44bn Government's OFS (6.7%) in NTPC was the dominant deal in secondary space, and in primary market, Cochin Shipyard IPO (USD 230mn), Qess Corp IPP (USD 136mn) and SIS IPO (USD 122.5mn).

Events impacting market

1. Earnings

1Q FY18E aggregate earnings for the Nifty universe declined by 6% YoY. Earnings were adversely impacted by GST-led destocking in select sectors, inventory losses for Oil Marketing companies and elevated credit costs for financials. The Materials sector stood out amidst overall weakness. The breadth of earnings performance reported was weak too, with 43% of the companies disappointing, 35% in line, and only 22% surprising positively.

2. Parliament Monsoon Session

Parliament session concluded on 11 Aug with 14 bills passed by Lok Sabha and 9 bills passed by Rajya Sabha. Crucial bills passed by both Houses included the integration of Kashmir under GST and Banking Regulation Amendment Bill which gives RBI power to direct banks on stressed assets recovery.

3. Demonetisation

The RBI's Annual Report for 2016-17 confirmed that 99% of the currency that was demonetized (or Rs 15.28 trillion of the 15.44 trillion) was returned to banks as of June 30, 2017. With the bulk of the currency being returned to banks, however, the fiscal focus has turned to how much direct tax revenue de-monetization will yield. As the Economic Survey (Part 2) notes, the growth of tax payers post-demonetization was significantly greater than in the previous year (45 percent versus 25 percent).

4. Monsoon

The Indian Met Department stated that rainfall is tracking at 97% of LPA which is at lower end of the range, 68.2% of the cropped area received normal to above-normal rainfall. With regard to regional spatial distribution, on an area-weighted basis, cumulative rainfall in all four regional subdivisions remained in the normal rainfall range.³¹ of the 36 subdivisions have received cumulative rainfall in the normal to excess range, while five subdivisions received deficient rains.

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 towards financial savings, away from physical savings over a period of time.

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

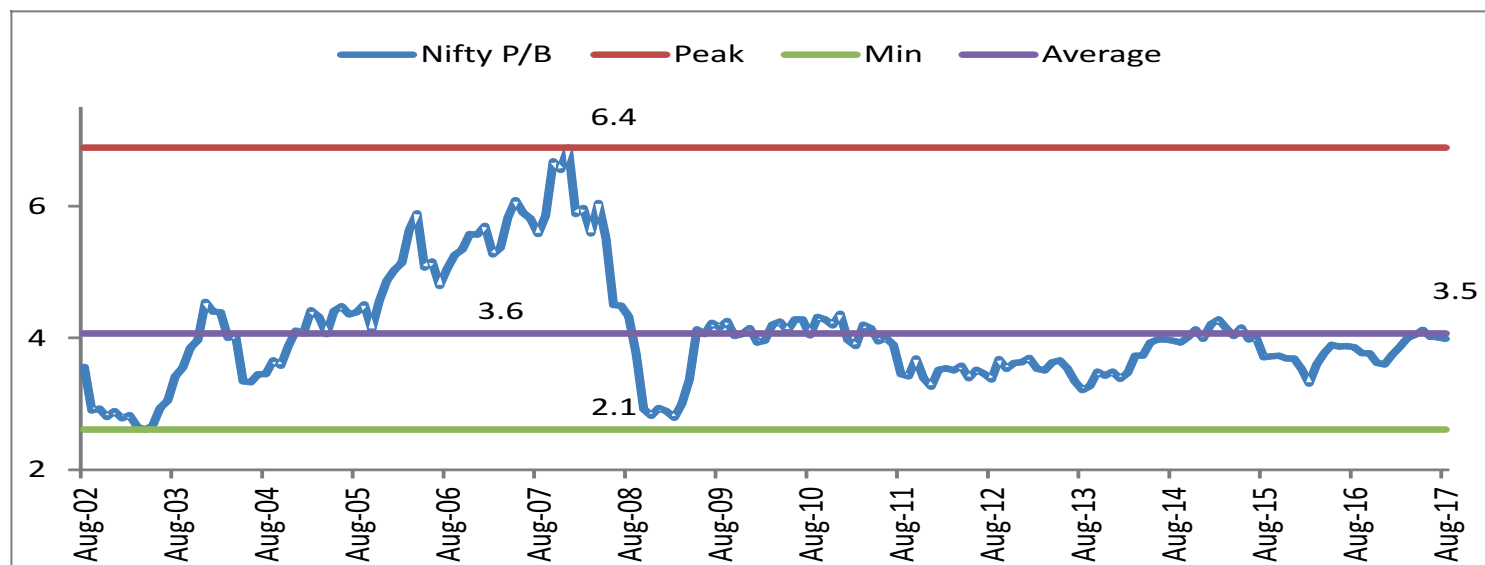
- Geo political tensions
- There have been some remarks by the new US President regarding the Dollar being too strong. If any effort are to be made to ensure that the US Dollar does not rise much from here, it could be good news for the emerging markets in general, due to which foreign flows into India could also see uptick
- Unexpected global and domestic events derailed earnings in FY2014-16. Valuations for the broad market look more reasonable in the context of earnings growth and bond yields. 60% of the net profits of the Nifty-50 Index does not depend on India's GDP growth as their revenues, profits and profitability 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, especially after the Demonetisation impact. It is believed that India's cost of capital (COC) will also progressively reduce especially as seen from bond yields. The consequent expansion in the ROCE-COC spread could be one of the drivers of the next leg of re-rating in Indian equities. Operating leverage will likely support earnings once
- India crosses its potential GDP growth, which will get more accentuated post FY18.

MARKET OUTLOOK

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Source: NSE

Debt Market Outlook

Debt markets were in a bearish mode during the month due to geo-political tension. India's GDP growth surprised negatively slowing to 5.7% in April-June quarter from 6.1% in Q4 of FY17. Remonetisation boosted growth in cash intensive service sectors, but this was offset by slower agriculture growth and sharp slowdown in manufacturing growth due to production cuts ahead of GST and lower profitability.

RBI's Annual report shows that RBI received INR15.28 trn (99% of total) out of INR15.44 trn demonetized notes. Demonetisation resulted in 53% drop in RBI's dividend to government (deteriorating government revenues), to INR

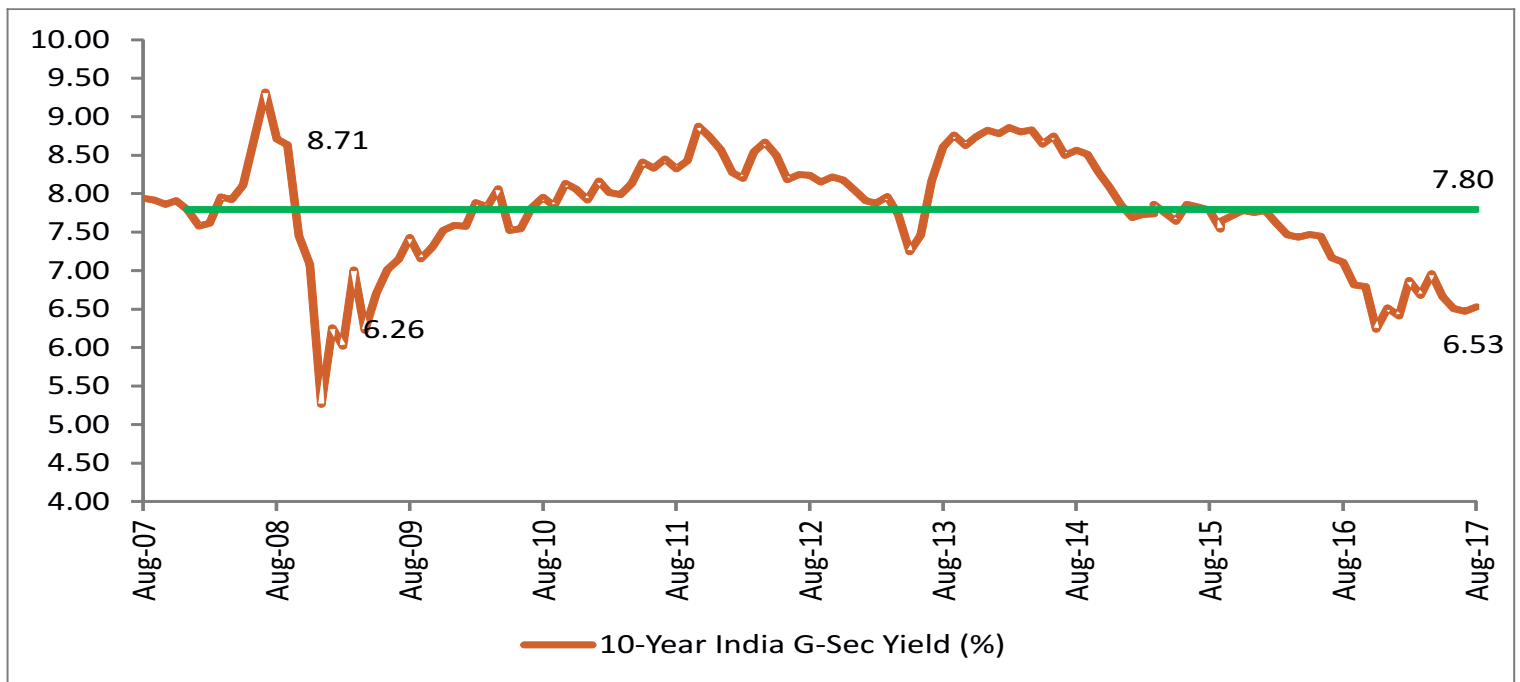
30,700cr from INR 65,900cr last year. This was due to decline in RBI's income and a sharp rise in its expenditure mainly due to printing of new notes.

INR appreciated by 0.44% during the month. US 10 year rallied from 2.29% to 2.12% due to safe haven buying amid geo-political tensions.

There is expectation of a final 25 bps cut in policy rates in the remaining part of this financial year as inflation could surprise on the downside. The 10y benchmark G-sec could trade in a range of 6.25-6.60% in the near term.

MARKET OUTLOOK

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Source: Bloomberg

FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 31st August 2017	Classic Opportunities Fund (AUM: ₹ 2,62,674.70 Lakhs)	Frontline Equity Fund (AUM: ₹ 55,650.41 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 64,048.35 Lakhs)	Balanced Fund (AUM: ₹ 8,790.75 Lakhs)	Guarantee Fund (AUM: ₹ 3,441.24 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,09,027.42 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 5,094.67 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,875.98 Lakhs)	Money Market Fund (AUM: ₹ 26,780.81 Lakhs)	Discontinued Policy Fund (AUM: ₹ 16,838.19 Lakhs)
1 month	-0.2	-0.6	-0.2	-0.2	-0.7	0.2	0.4	0.6	0.5	0.5
3 months	4.0	3.6	3.1	3.5	3.0	3.1	3.6	2.2	1.6	1.4
6 months	13.6	12.6	8.2	9.4	8.2	5.8	6.4	3.8	3.1	2.9
1 year	15.9	13.3	9.8	10.5	9.1	8.2	8.2	7.1	6.8	6.2
2 years	15.1	14.0	11.0	11.9	9.8	10.3	10.6	7.5	7.2	6.6
3 years	15.0	13.6	8.5	12.2	7.7	11.1	11.7	8.1	7.7	7.1
4 years	23.2	21.2	11.5	16.7	10.8	11.2	11.6	8.8	7.9	7.5
5 years	18.9	17.9	9.7	14.2	9.2	9.6	9.8	9.0	8.1	7.7
6 years	16.2	15.2	9.1	12.6	8.7	9.8	9.8	8.9	8.3	8.1
7 years	12.8	11.8	8.0	10.4	7.7	9.4	9.3	8.6	8.1	n.a
10 years	n.a	n.a	n.a	n.a	n.a	9.9	9.0	8.0	n.a	n.a
Inception	13.5	11.9	7.6	10.7	8.1	8.9	7.7	7.6	7.7	7.9

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

Returns As On 31st August 2017	Kotak Opportunities Fund (AUM: ₹ 1,19,966.00 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 31,940.74 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,749.78 Lakhs)	Dynamic Floor Fund (AUM: ₹ 1,05,476.23 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 2,288.28 Lakhs)
1 month	-0.3	-0.6	-0.5	-0.1	-0.3
3 months	3.8	3.6	3.3	3.1	3.3
6 months	13.3	12.0	11.0	8.1	9.4
1 year	15.3	12.4	11.7	9.6	10.4
2 years	14.4	13.1	12.8	11.1	11.9
3 years	14.3	12.7	12.7	8.5	12.1
4 years	22.7	20.7	18.7	11.3	16.8
5 years	18.3	17.4	15.9	9.3	14.3
6 years	15.6	14.7	13.8	8.7	12.7
7 years	12.2	11.3	10.9	7.7	10.6
10 years	n.a	10.6	9.2	9.4	9.5
Inception	18.9	16.8	15.1	9.8	13.7

Returns As On 31st August 2017	Peak Guarantee Fund I (AUM: ₹ 1,829.05 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 93,665.57 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 9,031.01 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 12,481.38 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 2,653.53 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 2,550.14 Lakhs)	Pension Guarantee Fund (AUM: ₹ 10,019.49 Lakhs)
1 month	-0.7	-0.2	-0.2	-0.2	-0.3	-0.6	-0.7
3 months	2.8	3.2	3.1	4.0	3.8	3.0	3.0
6 months	7.6	9.4	8.6	13.8	13.2	12.3	8.3
1 year	8.4	10.8	10.2	16.1	15.1	12.5	9.2
2 years	9.2	12.1	11.8	15.1	14.2	13.8	9.9
3 years	7.2	12.2	12.1	15.0	14.2	13.5	7.7
4 years	10.3	15.3	14.4	23.5	22.4	21.2	10.9
5 years	8.7	12.9	12.2	19.1	18.0	17.9	9.3
6 years	8.2	11.8	11.4	16.3	15.4	15.2	8.7
7 years	7.2	10.0	9.9	12.9	12.1	11.8	7.7
10 years	n.a	7.9	8.5	n.a	n.a	n.a	n.a
Inception	7.4	13.8	12.6	14.0	12.8	12.8	7.3

FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 31st August 2017	Kotak Pension Growth Fund (AUM: ₹ 1,942.44 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 4,412.53 Lakhs)	Pension Floor Fund II (AUM: ₹ 6,714.36 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 20,493.38 Lakhs)	Pension Balanced Fund II (AUM: ₹ 370.55 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 6,458.34 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 861.04 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 299.73 Lakhs)	Pension Money Market Fund II (AUM: ₹ 863.29 Lakhs)
1 month	-0.3	-0.1	-0.1	-0.1	-0.4	0.2	0.4	0.6	0.5
3 months	3.2	3.0	3.1	3.2	3.0	3.1	3.6	2.1	1.6
6 months	9.3	8.1	8.3	8.8	9.3	5.8	6.4	3.6	3.2
1 year	10.5	9.5	9.9	10.3	10.7	8.1	8.1	7.0	6.9
2 years	11.8	11.1	11.1	11.8	12.1	10.3	10.7	7.5	7.2
3 years	12.0	8.5	8.6	12.1	12.2	11.1	11.7	8.0	7.7
4 years	15.1	11.3	11.5	14.4	16.7	11.2	11.6	8.7	7.9
5 years	12.8	9.5	9.8	12.2	14.2	9.6	9.8	9.0	8.1
6 years	11.6	8.8	9.2	11.4	12.7	9.8	9.8	8.8	8.3
7 years	9.9	7.3	8.1	9.9	10.5	9.4	9.3	8.5	8.1
10 years	n.a	n.a	n.a	8.6	n.a	10.0	9.1	8.0	n.a
Inception	11.9	7.2	7.6	12.7	10.6	8.9	7.9	7.7	7.7

FUND PERFORMANCE OF ULIP FUNDS

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AS ON 31st AUGUST 2017

KOTAK GROUP PLANS

Returns As On 31st August 2017	Kotak Group Dynamic Floor Fund (AUM: ₹ 416.50 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 52,923.68 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,24,849.29 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 4,091.90 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 2,399.94 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 7.04 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 35,373.71 Lakhs)
1 month	0.0	-0.2	0.2	0.4	0.6	0.4	0.2
3 months	2.8	3.5	3.2	3.6	2.2	1.2	3.2
6 months	7.2	9.7	6.1	6.5	3.9	2.4	6.0
1 year	9.0	11.3	8.7	8.4	7.5	4.4	8.5
2 years	10.5	12.4	10.7	10.8	8.0	5.1	10.4
3 years	8.3	12.7	11.6	11.9	8.5	6.1	11.3
4 years	11.3	17.3	11.7	11.8	9.2	6.9	11.4
5 years	9.6	14.7	10.1	10.0	9.4	n.a	9.9
6 years	9.0	13.1	10.4	10.1	9.3	n.a	10.1
7 years	7.9	10.9	10.0	9.5	9.0	n.a	n.a
10 years	n.a	9.8	10.6	9.3	8.4	n.a	n.a
Inception	7.5	13.9	9.4	8.0	8.1	7.0	10.0

KOTAK FIXED MATURITY PLANS

Returns As On 31st August 2017	Kotak Group Short Term Bond Fund (AUM: ₹ 5,583.95 Lakhs)
1 month	0.6
3 months	2.6
6 months	4.4
1 year	7.8
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	8.2

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st August 2017	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.40 Lakhs)
1 month	0.3
3 months	1.9
6 months	2.7
1 year	3.3
2 years	3.8
3 years	4.6
4 years	5.3
5 years	4.9
6 years	5.1
7 years	4.4
10 years	4.4
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*

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

*currently active plans

INDIVIDUAL FUNDS

MONTHLY UPDATE SEPTEMBER 2017

AS ON 31st AUGUST 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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

2,62,674.70

NAV

26.5456

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.09

Asset Allocation

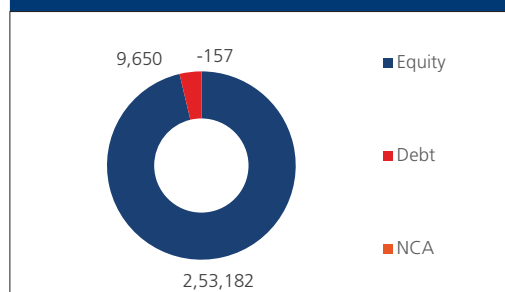
	Approved (%)	Actual (%)
Equity	75 - 100	96
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	4

Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-0.2	-1.1
3 months	4.0	4.1
6 months	13.6	12.3
1 year	15.9	15.0
2 years	15.1	13.4
3 years	15.0	10.3
4 years	23.2	18.9
5 years	18.9	15.3
6 years	16.2	13.2
7 years	12.8	9.5
10 years	n.a	n.a
Inception	13.5	9.7

Past performance is not necessarily indicative of future performance

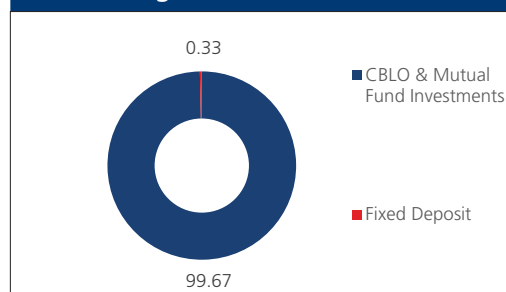
AUM (in Lakhs)



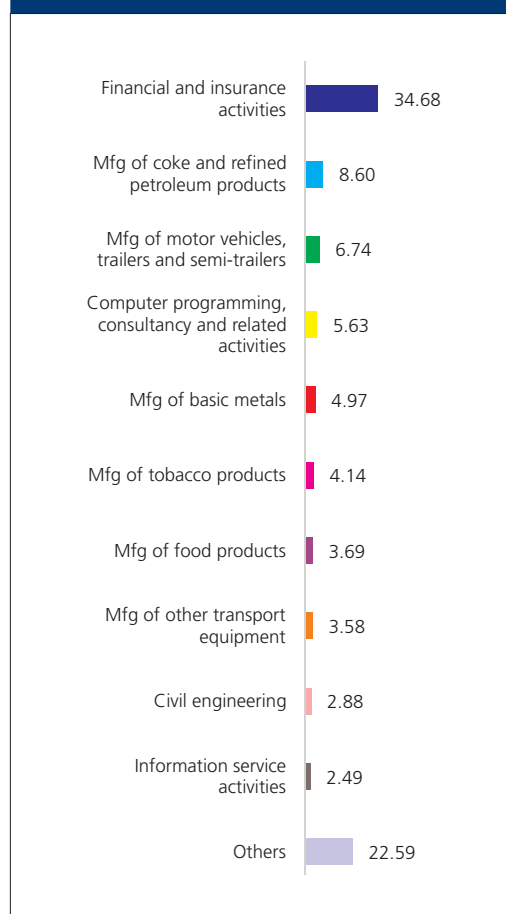
Holdings

Holdings	% to Fund
EQUITY	96.39
HDFC Bank Ltd	6.41
I T C Ltd	4.14
IndusInd Bank Limited	4.10
Reliance Industries Ltd	3.92
Kotak Banking ETF - Dividend Payout Option	3.89
Maruti Suzuki India Ltd	3.87
Infosys Ltd	3.78
Britannia Industries Ltd	3.38
ICICI Bank Ltd	3.10
YES BANK LTD	2.80
Indian Oil Corporation Ltd	2.76
Housing Development Finance Corp. Ltd	2.51
Larsen And Toubro Ltd	2.24
Bharat Electronics Ltd	2.14
R Shares Banking ETF	2.13
Hindalco Industries Ltd	1.99
Vedanta Limited	1.92
HCL Technologies Ltd	1.84
Bharti Airtel Ltd	1.65
Dalmia Bharat Ltd	1.61
Others	36.19
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	3.66
NCA	-0.06

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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

55,650.41

NAV

23.8026

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.06

Asset Allocation

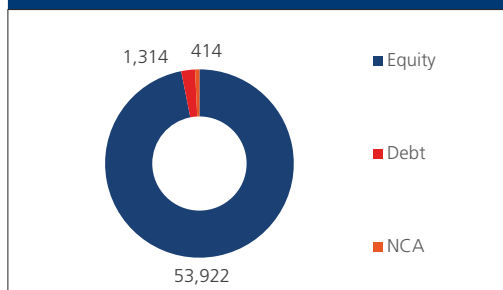
	Approved (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	3

Performance Meter

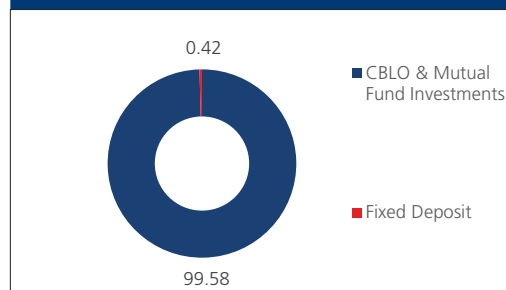
	Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.6	-1.1
3 months	3.6	3.9
6 months	12.6	12.2
1 year	13.3	14.3
2 years	14.0	12.7
3 years	13.6	8.8
4 years	21.2	17.3
5 years	17.9	14.5
6 years	15.2	12.6
7 years	11.8	9.1
10 years	n.a	n.a
Inception	11.9	9.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



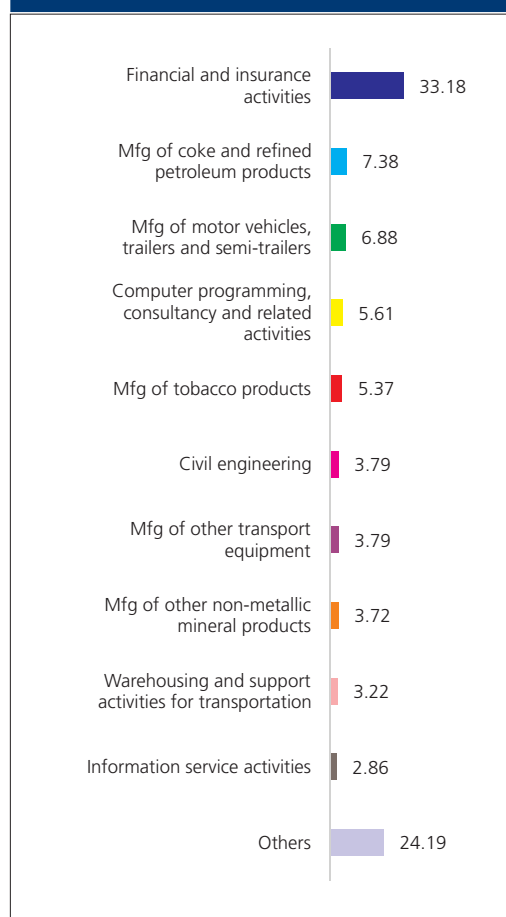
Debt Ratings Profile (%)



Holdings

Holdings	% to Fund
EQUITY	96.89
HDFC Bank Ltd	6.39
I T C Ltd	5.37
IndusInd Bank Limited	4.74
ICICI Bank Ltd	4.73
Infosys Ltd	4.45
Kotak Banking ETF - Dividend Payout Option	3.86
Larsen And Toubro Ltd	3.79
Maruti Suzuki India Ltd	3.58
R Shares Banking ETF	3.49
Reliance Industries Ltd	3.26
Bharat Petroleum Corporation Ltd	2.80
Britannia Industries Ltd	2.50
Hero Honda Motors Ltd	2.40
Tata Motors Ltd	2.38
State Bank of India	2.23
Zee Entertainment Enterprises Ltd	2.16
YES BANK LTD	2.05
Federal Bank Ltd	1.68
Shree Cement Ltd	1.58
Hindalco Industries Ltd	1.53
Others	31.91
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	2.35
NCA	0.74

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-DYFLRND2-107)

MONTHLY UPDATE SEPTEMBER 2017
AS ON 31st AUGUST 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
17 th December 2009

AUM (in Lakhs)
64,048.35

NAV
17.6261

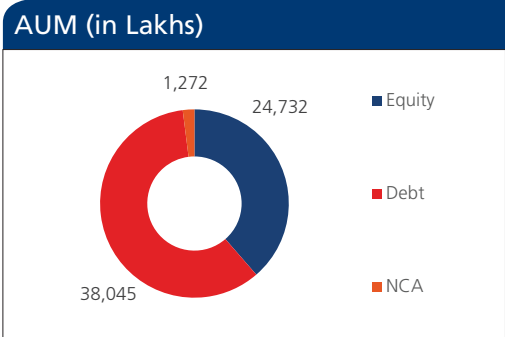
Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

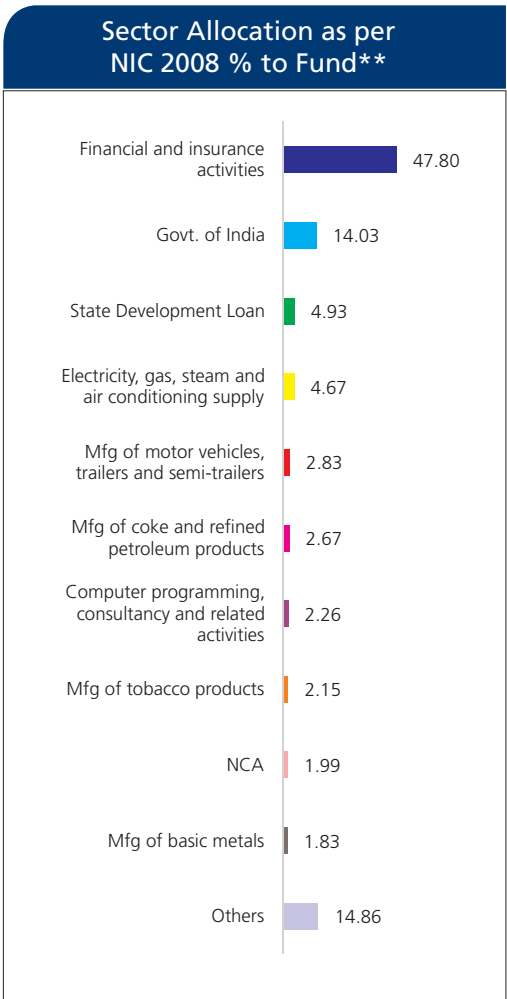
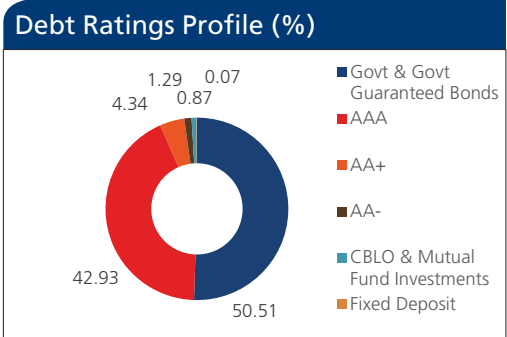
Modified Duration
Debt & Money
Market Instruments : 6.27

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	3

Performance Meter		
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	-0.2	-0.2
3 months	3.1	3.0
6 months	8.2	8.0
1 year	9.8	10.8
2 years	11.0	11.1
3 years	8.5	10.0
4 years	11.5	13.3
5 years	9.7	11.3
6 years	9.1	10.7
7 years	8.0	9.3
10 years	n.a	n.a
Inception	7.6	9.1
Past performance is not necessarily indicative of future performance		



Holdings	% to Fund
EQUITY	38.61
HDFC Bank Ltd	2.47
I T C Ltd	2.15
ICICI Bank Ltd	1.94
IndusInd Bank Limited	1.93
Infosys Ltd	1.79
Kotak Banking ETF - Dividend Payout Option	1.67
Maruti Suzuki India Ltd	1.50
Larsen And Toubro Ltd	1.47
R Shares Banking ETF	1.39
Bharat Petroleum Corporation Ltd	1.10
Reliance Industries Ltd	1.02
Britannia Industries Ltd	0.98
Tata Motors Ltd	0.96
Hero Honda Motors Ltd	0.95
Zee Entertainment Enterprises Ltd	0.93
State Bank of India	0.89
YES BANK LTD	0.83
Shree Cement Ltd	0.81
Federal Bank Ltd	0.71
Whirlpool Of India Ltd	0.68
Others	12.44
G-Sec	30.00
8.17% GOI - 01.12.2044	5.56
8.13% GOI - 22.06.2045	4.58
7.54% NABARD - 29.03.2032	3.06
7.75% PFC - 22.03.2027	1.61
7.20% NABARD - 21.10.2031	1.48
7.71% NABARD - 17.03.2032	1.37
8.21% TN SDL - 24.06.2025	1.25
7.18% PFC - 20.01.2027	1.21
1.44% INFLATION INDEX GS 2023	1.20
7.72% GOI - 26.10.2055	1.20
Others	7.48
Corporate Debt	28.88
7.77% Bajaj Finance Ltd - 29.05.2020	1.94
8.20% PGC - 23.01.2030	1.11
7.78% HDFC - 24.03.2020	1.10
9.50% HDFC - 13.08.2024	0.97
7.7605% KMPL - 27.05.2019	0.96
7.33% IRFC - 28.08.2027	0.94
8.37% LIC Housing Finance - 21.05.2023	0.85
7.95% LIC Housing Finance - 26.03.2027	0.83
8.57% REC - 21.12.2024	0.81
9.78% Tata Sons - 13.01.2019	0.80
Others	18.58
MMI	0.52
NCA	1.99



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

INDIVIDUAL FUND

BALANCED FUND

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

MONTHLY UPDATE SEPTEMBER 2017
AS ON 31st AUGUST 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

21st December 2009

AUM (in Lakhs)

8,790.75

NAV

21.8580

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.49

Asset Allocation

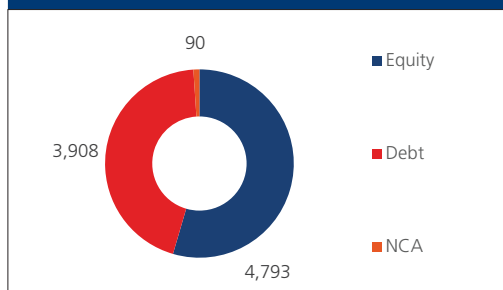
	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	38
MMI / Others	00 - 40	7

Performance Meter

	Balanced Fund (%)	Benchmark (%)
1 month	-0.2	-0.4
3 months	3.5	3.5
6 months	9.4	9.6
1 year	10.5	12.5
2 years	11.9	12.1
3 years	12.2	9.9
4 years	16.7	15.1
5 years	14.2	12.8
6 years	12.6	11.6
7 years	10.4	9.3
10 years	n.a	n.a
Inception	10.7	9.3

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

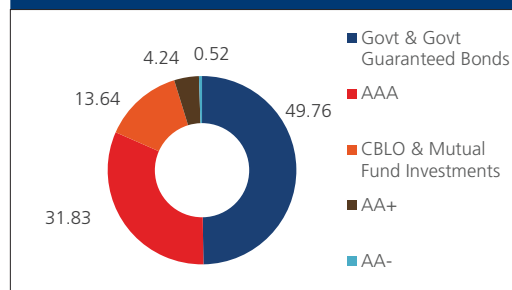


Holdings

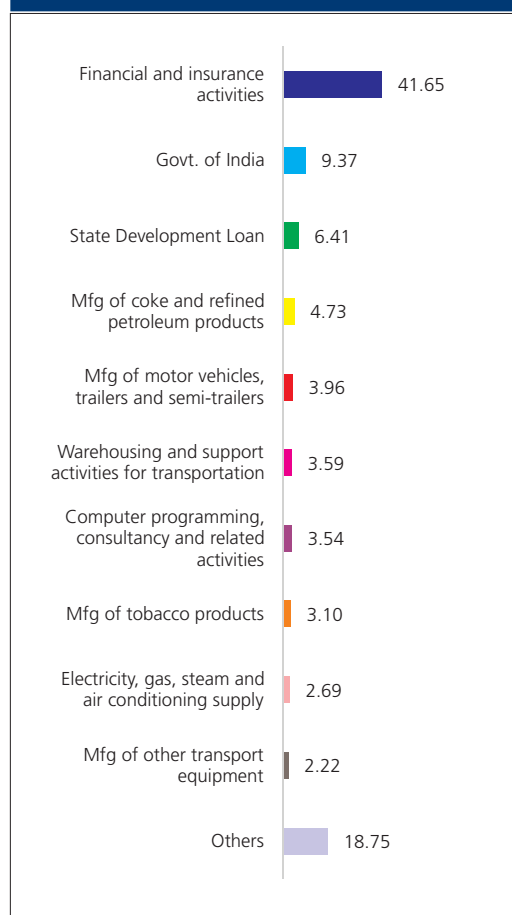
% to Fund

EQUITY		54.52
HDFC Bank Ltd		3.88
I T C Ltd		3.10
ICICI Bank Ltd		2.81
IndusInd Bank Limited		2.66
Infosys Ltd		2.60
Reliance Industries Ltd		2.49
Maruti Suzuki India Ltd		2.20
Larsen And Toubro Ltd		2.16
Kotak Banking ETF - Dividend Payout Option		1.83
Britannia Industries Ltd		1.57
Bharat Petroleum Corporation Ltd		1.50
Hero Honda Motors Ltd		1.40
R Shares Banking ETF		1.35
State Bank of India		1.31
Tata Motors Ltd		1.22
YES BANK LTD		1.18
Zee Entertainment Enterprises Ltd		1.11
Shree Cement Ltd		1.02
HCL Technologies Ltd		0.94
Hindalco Industries Ltd		0.89
Others		17.31
G-Sec		22.12
8.17% GOI - 01.12.2044		3.60
8.13% GOI - 22.06.2045		2.90
7.54% NABARD - 29.03.2032		1.86
8.90% MAH SDL - 21.11.2022		1.23
8.86% TN SDL - 07.11.2022		1.23
7.75% PFC - 22.03.2027		1.05
7.20% NABARD - 21.10.2031		0.90
8.30% GOI - 31.12.2042		0.82
8.21% TN SDL - 24.06.2025		0.77
7.72% GOI - 26.10.2055		0.74
Others		7.03
Corporate Debt		16.27
7.77% Bajaj Finance Ltd - 29.05.2020		1.15
7.7605% KMPL - 27.05.2019		0.92
7.33% IRFC - 28.08.2027		0.68
8.20% PGC - 23.01.2030		0.60
10.08% IOT Utkal Energy Services Limited - 20.03.2025		0.59
9.61% REC - 03.01.2019		0.59
8.37% LIC Housing Finance - 21.05.2023		0.59
7.85% L&T Finance Ltd. - 19.06.2020 SR-F		0.57
9.50% HDFC - 13.08.2024		0.50
8.57% REC - 21.12.2024		0.48
Others		9.61
MMI		6.06
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

KOTAK OPPORTUNITIES FUND

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

MONTHLY UPDATE SEPTEMBER 2017
AS ON 31st AUGUST 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)

1,19,966.00

NAV

46.8805

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.10

Asset Allocation

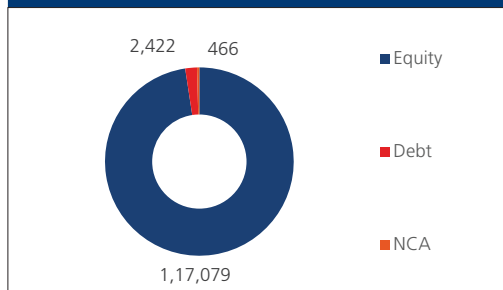
	Approved (%)	Actual (%)
Equity	75 - 100	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

Performance Meter

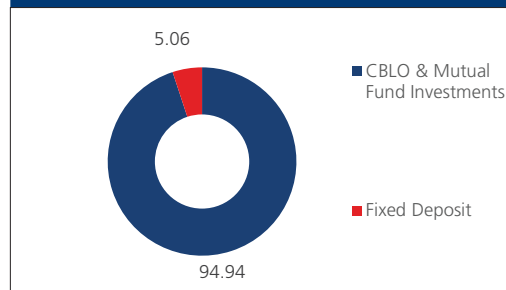
	Opportunities Fund (%)	Benchmark (%)
1 month	-0.3	-1.1
3 months	3.8	4.1
6 months	13.3	12.3
1 year	15.3	15.0
2 years	14.4	13.4
3 years	14.3	10.3
4 years	22.7	18.9
5 years	18.3	15.3
6 years	15.6	13.2
7 years	12.2	9.5
10 years	n.a	n.a
Inception	18.9	11.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

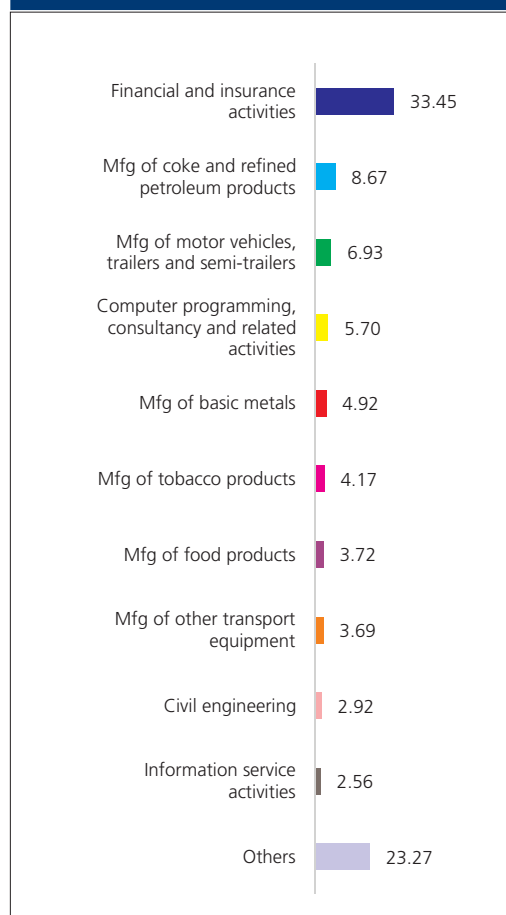


Holdings

% to Fund

EQUITY		97.59
HDFC Bank Ltd		6.47
IndusInd Bank Limited		4.18
I T C Ltd		4.17
Maruti Suzuki India Ltd		4.05
Kotak Banking ETF - Dividend Payout Option		4.01
Reliance Industries Ltd		3.94
Infosys Ltd		3.82
Britannia Industries Ltd		3.41
ICICI Bank Ltd		3.13
YES BANK LTD		2.85
Indian Oil Corporation Ltd		2.81
Housing Development Finance Corp. Ltd		2.53
Larsen And Toubro Ltd		2.27
R Shares Banking ETF		2.20
Bharat Electronics Ltd		2.14
Hindalco Industries Ltd		2.03
Vedanta Limited		1.93
HCL Technologies Ltd		1.88
Dalmia Bharat Ltd		1.61
Shree Cement Ltd		1.61
Others		36.56
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		1.92
NCA		0.39

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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

31,940.74

NAV

74.6066

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.20

Asset Allocation

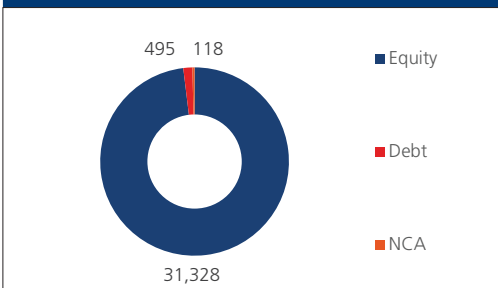
	Approved (%)	Actual (%)
Equity	60 - 100	98
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	2

Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-0.6	-1.1
3 months	3.6	3.9
6 months	12.0	12.2
1 year	12.4	14.3
2 years	13.1	12.7
3 years	12.7	8.8
4 years	20.7	17.3
5 years	17.4	14.5
6 years	14.7	12.6
7 years	11.3	9.1
10 years	10.6	8.8
Inception	16.8	13.8

Past performance is not necessarily indicative of future performance

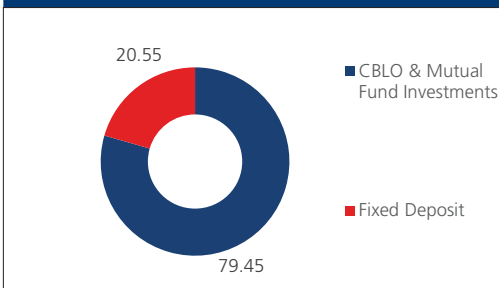
AUM (in Lakhs)



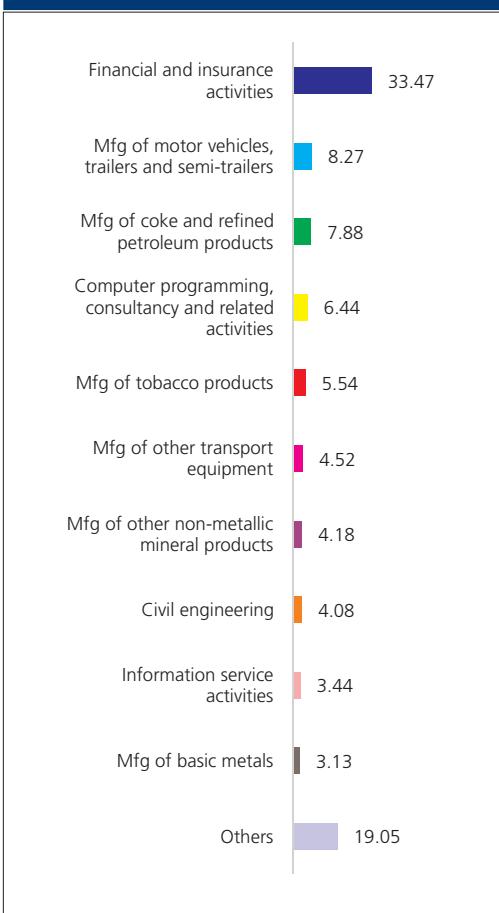
Holdings

	% to Fund
EQUITY	98.08
HDFC Bank Ltd	6.19
I T C Ltd	5.54
Infosys Ltd	5.07
ICICI Bank Ltd	5.01
R Shares Banking ETF	4.45
Maruti Suzuki India Ltd	4.28
IndusInd Bank Limited	4.23
Larsen And Toubro Ltd	4.08
Kotak Banking ETF - Dividend Payout Option	3.76
Bharat Petroleum Corporation Ltd	3.42
Hero Honda Motors Ltd	2.76
Zee Entertainment Enterprises Ltd	2.68
Tata Motors Ltd	2.62
Britannia Industries Ltd	2.61
State Bank of India	2.39
Reliance Industries Ltd	2.36
Shree Cement Ltd	2.27
Hindustan Petroleum Corporation Ltd	2.11
YES BANK LTD	2.07
Titan Industries Ltd	1.77
Others	28.41
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	1.23
NCA	0.37

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

GUARANTEE FUND

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

MONTHLY UPDATE SEPTEMBER 2017
AS ON 31st AUGUST 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
05 th February 2010

AUM (in Lakhs)
3,441.24

NAV
18.0609

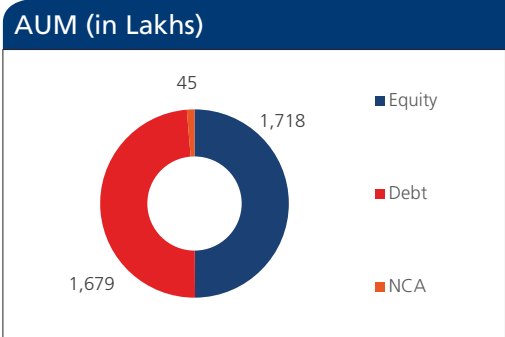
Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

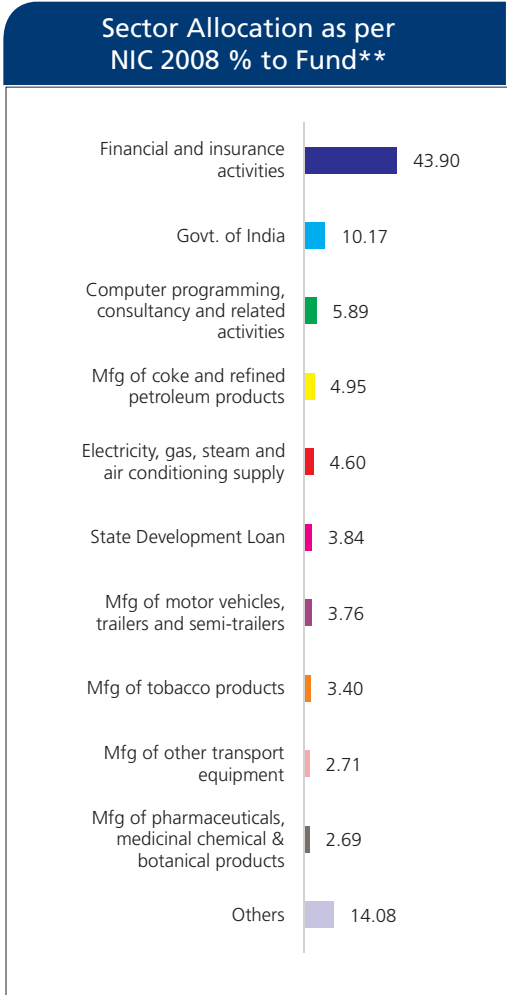
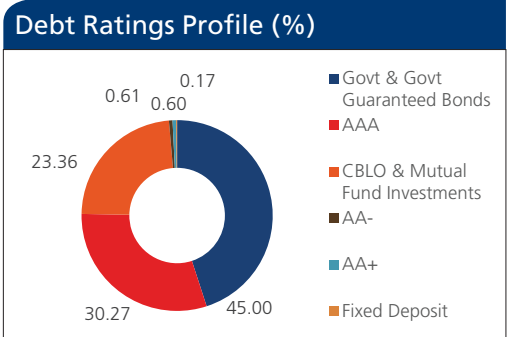
Modified Duration
Debt & Money
Market Instruments : 5.10

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	50
Gsec / Debt	00 - 100	37
MMI / Others	00 - 100	13

Performance Meter		
	Guarantee Fund (%)	Benchmark (%)
1 month	-0.7	-0.2
3 months	3.0	3.0
6 months	8.2	8.0
1 year	9.1	10.8
2 years	9.8	11.1
3 years	7.7	10.0
4 years	10.8	13.3
5 years	9.2	11.3
6 years	8.7	10.7
7 years	7.7	9.3
10 years	n.a	n.a
Inception	8.1	9.6
Past performance is not necessarily indicative of future performance		



Holdings	% to Fund
EQUITY	49.91
Reliance Industries Ltd	3.69
HDFC Bank Ltd	3.48
I T C Ltd	3.40
Housing Development Finance Corp. Ltd	2.73
Infosys Ltd	2.51
Larsen And Toubro Ltd	2.11
ICICI Bank Ltd	1.85
Tata Consultancy Services Ltd	1.82
Maruti Suzuki India Ltd	1.57
Hindustan Unilever Ltd	1.52
Tata Motors Ltd	1.06
Bharti Airtel Ltd	1.00
State Bank of India	1.00
Mahindra & Mahindra Ltd	0.96
Sun Pharmaceuticals Ltd	0.95
Asian Paints Ltd	0.95
Hero Honda Motors Ltd	0.93
Vedanta Limited	0.90
Power Grid Corporation of India Ltd	0.89
Oil & Natural Gas Corporation Ltd	0.84
Others	15.76
G-Sec	21.95
8.17% GOI - 01.12.2044	3.90
8.13% GOI - 22.06.2045	3.18
7.54% NABARD - 29.03.2032	2.37
7.75% PFC - 22.03.2027	1.20
1.44% INFLATION INDEX GS 2023	1.02
7.71% NABARD - 17.03.2032	0.91
8.21% TN SDL - 24.06.2025	0.90
7.18% PFC - 20.01.2027	0.87
7.16% NABARD - 12.01.2032	0.86
7.20% NABARD - 21.10.2031	0.86
Others	5.88
Corporate Debt	15.44
7.7605% KMPL - 27.05.2019	0.88
9.50% HDFC - 13.08.2024	0.63
8.57% REC - 21.12.2024	0.62
8.20% PGC - 23.01.2030	0.62
9.85% HDFC Bank 2019 - 17.03.2024 CALL	0.61
17.03.2019	
8.37% LIC Housing Finance - 21.05.2023	0.60
7.95% LIC Housing Finance - 26.03.2027	0.59
7.8409% Bajaj Finance Ltd - 29.06.2020	0.59
8.48% KMPL - 12.04.19	0.58
9.90% State Bank of Patiala - 28.09.2022	0.58
CALL 28.09.2017	
Others	9.14
MMI	11.40
NCA	1.31



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

INDIVIDUAL FUND

MONEY MARKET FUND

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

MONTHLY UPDATE SEPTEMBER 2017

AS ON 31st AUGUST 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)

26,780.81

NAV

17.6299

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.67

Asset Allocation

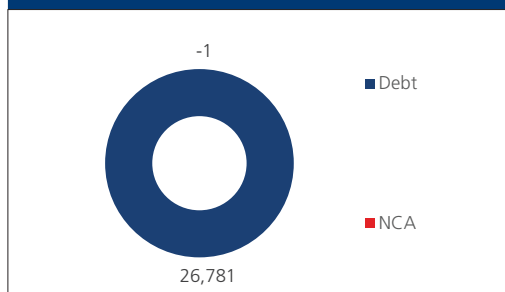
	Approved (%)	Actual (%)
MMI / Others	100	100

Performance Meter

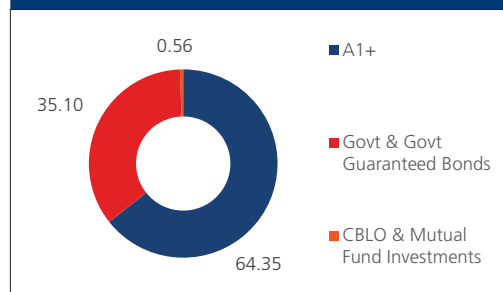
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.6	1.7
6 months	3.1	3.4
1 year	6.8	6.8
2 years	7.2	7.3
3 years	7.7	7.7
4 years	7.9	8.3
5 years	8.1	8.2
6 years	8.3	8.3
7 years	8.1	8.2
10 years	n.a	n.a
Inception	7.7	7.9

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

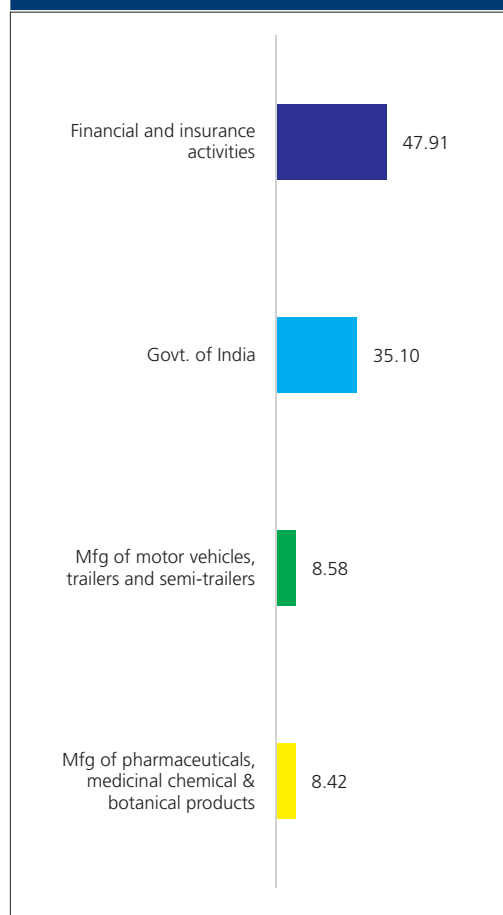


Holdings

% 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 DYNAMIC GROWTH FUND

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

MONTHLY UPDATE SEPTEMBER 2017
AS ON 31st AUGUST 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)

6,749.78

NAV

73.5015

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 7.04

Asset Allocation

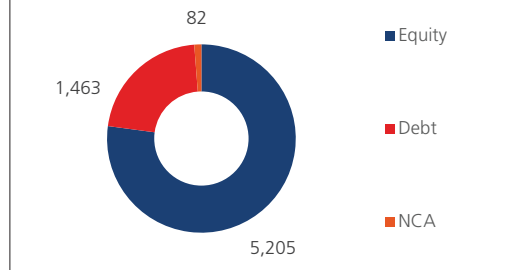
	Approved (%)	Actual (%)
Equity	40 - 80	77
Gsec / Debt	20 - 60	21
MMI / Others	00 - 40	1

Performance Meter

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-0.5	-0.8
3 months	3.3	3.7
6 months	11.0	10.9
1 year	11.7	13.4
2 years	12.8	12.4
3 years	12.7	9.4
4 years	18.7	16.3
5 years	15.9	13.7
6 years	13.8	12.2
7 years	10.9	9.3
10 years	9.2	9.0
Inception	15.1	13.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

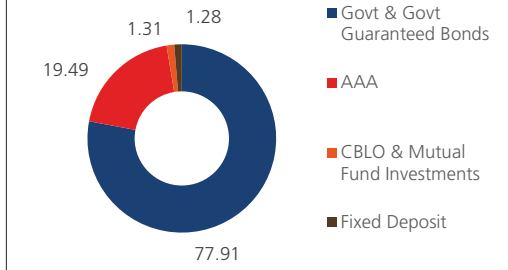


Holdings

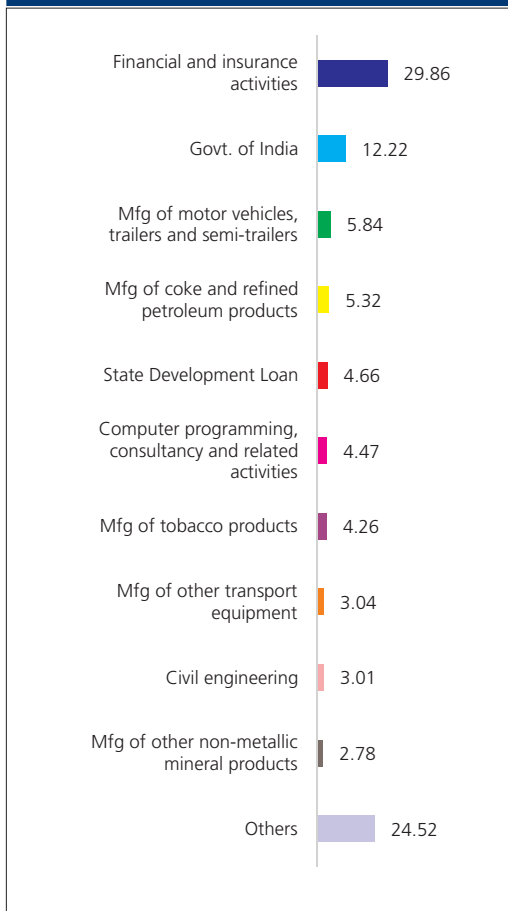
% to Fund

EQUITY		77.11
HDFC Bank Ltd		4.92
I T C Ltd		4.26
ICICI Bank Ltd		4.02
IndusInd Bank Limited		3.84
Infosys Ltd		3.54
Kotak Banking ETF - Dividend Payout Option		3.17
R Shares Banking ETF		3.13
Larsen And Toubro Ltd		3.01
Maruti Suzuki India Ltd		2.99
Bharat Petroleum Corporation Ltd		2.22
Tata Motors Ltd		2.13
Reliance Industries Ltd		2.03
Britannia Industries Ltd		1.96
Hero Honda Motors Ltd		1.89
Zee Entertainment Enterprises Ltd		1.83
State Bank of India		1.76
YES BANK LTD		1.64
Federal Bank Ltd		1.38
Whirlpool Of India Ltd		1.32
Bata India Limited		1.22
Others		24.85
G-Sec		16.89
8.30% GOI - 31.12.2042		3.32
7.85% RJ SDL - 15.03.2027		2.84
8.97% GOI - 05.12.2030		2.40
8.17% GOI - 01.12.2044		1.89
8.13% GOI - 22.06.2045		1.64
8.30% GOI - 02.07.2040		1.24
7.16% GOI - 20.05.2023		0.85
8.42% TN SDL - 25.08.2020		0.62
8.86% TN SDL - 07.11.2022		0.40
7.72% GOI - 26.10.2055		0.40
Others		1.31
Corporate Debt		4.50
11.15% REC - 24.10.2018		1.55
9.36% IDFC Bank - 21.08.24		0.80
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019		0.46
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		0.15
6.50% HDFC Bank FD NSE - 28.07.2018		0.11
6.50% HDFC Bank FD NSE - 13.08.2018		0.11
Others		0.05
MMI		0.28
NCA		1.21

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 SEPTEMBER 2017
AS ON 31st AUGUST 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
14 th November 2006

AUM (in Lakhs)
1,05,476.23

NAV
27.3430

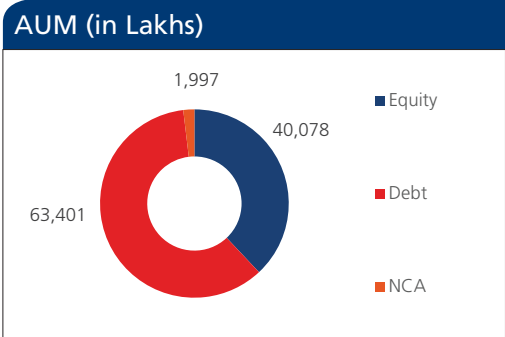
Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

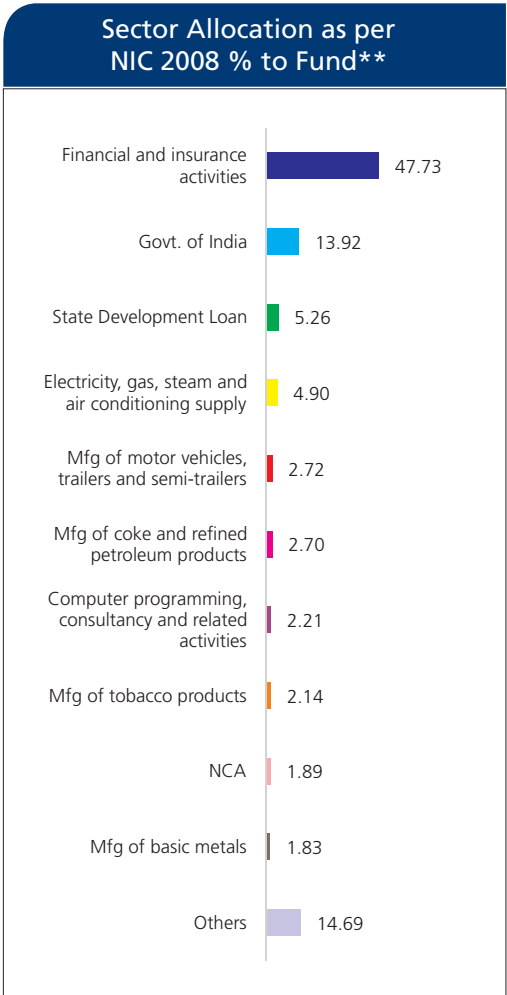
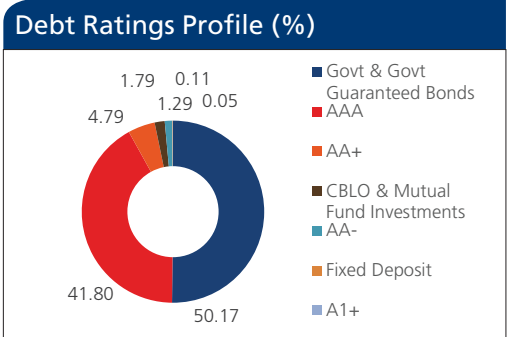
Modified Duration
Debt & Money
Market Instruments : 6.22

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	3

Performance Meter		
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.1	-0.2
3 months	3.1	3.0
6 months	8.1	8.0
1 year	9.6	10.8
2 years	11.1	11.1
3 years	8.5	10.0
4 years	11.3	13.3
5 years	9.3	11.3
6 years	8.7	10.7
7 years	7.7	9.3
10 years	9.4	8.9
Inception	9.8	9.0
Past performance is not necessarily indicative of future performance		



Holdings	% to Fund
EQUITY	38.00
HDFC Bank Ltd	2.45
I T C Ltd	2.14
ICICI Bank Ltd	1.93
IndusInd Bank Limited	1.75
Infosys Ltd	1.75
Kotak Banking ETF - Dividend Payout Option	1.64
Maruti Suzuki India Ltd	1.49
R Shares Banking ETF	1.41
Larsen And Toubro Ltd	1.41
Bharat Petroleum Corporation Ltd	1.11
Reliance Industries Ltd	1.05
Britannia Industries Ltd	0.98
Hero Honda Motors Ltd	0.95
Zee Entertainment Enterprises Ltd	0.92
State Bank of India	0.89
Tata Motors Ltd	0.87
YES BANK LTD	0.82
Shree Cement Ltd	0.75
Federal Bank Ltd	0.70
Bata India Limited	0.61
Others	12.38
G-Sec	30.16
8.17% GOI - 01.12.2044	5.56
8.13% GOI - 22.06.2045	4.56
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
8.21% TN SDL - 24.06.2025	1.25
7.18% PFC - 20.01.2027	1.21
7.72% GOI - 26.10.2055	1.19
1.44% INFLATION INDEX GS 2023	1.12
Others	7.80
Corporate Debt	28.85
7.77% Bajaj Finance Ltd - 29.05.2020	1.93
8.20% PGC - 23.01.2030	1.10
7.78% HDFC - 24.03.2020	1.05
7.33% IRFC - 28.08.2027	0.95
9.50% HDFC - 13.08.2024	0.94
8.37% LIC Housing Finance - 21.05.2023	0.85
7.95% LIC Housing Finance - 26.03.2027	0.81
8.57% REC - 21.12.2024	0.81
7.7605% KMPL - 27.05.2019	0.73
9.78% Tata Sons - 13.01.2019	0.71
Others	18.96
MMI	1.11
NCA	1.89



**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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

2,288.28

NAV

61.9884

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.37

Asset Allocation

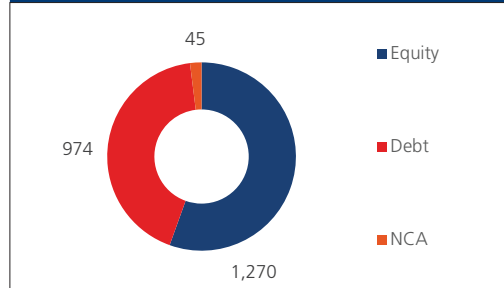
	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	7

Performance Meter

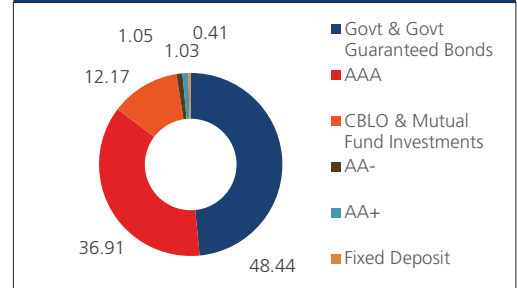
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-0.3	-0.4
3 months	3.3	3.5
6 months	9.4	9.6
1 year	10.4	12.5
2 years	11.9	12.1
3 years	12.1	9.9
4 years	16.8	15.1
5 years	14.3	12.8
6 years	12.7	11.6
7 years	10.6	9.3
10 years	9.5	9.0
Inception	13.7	12.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



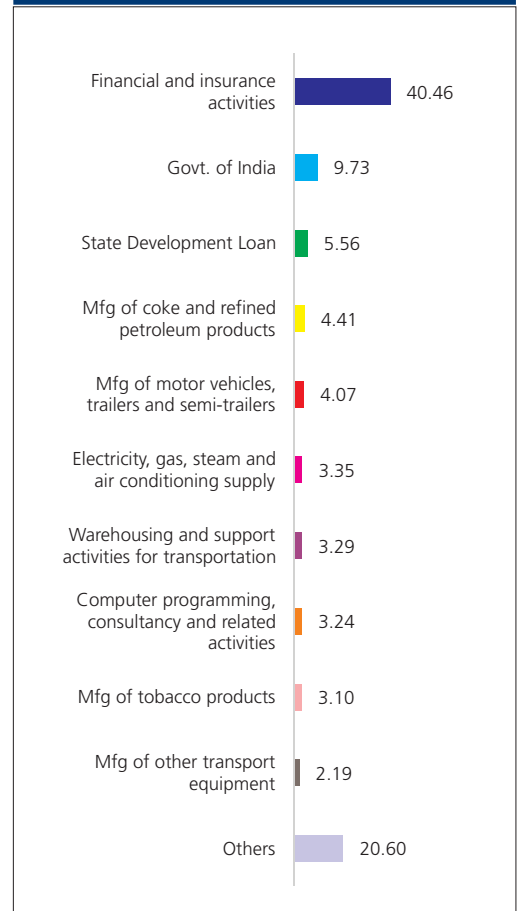
Debt Ratings Profile (%)



Holdings

Holdings	% to Fund
EQUITY	55.49
HDFC Bank Ltd	3.53
I T C Ltd	3.10
ICICI Bank Ltd	2.87
IndusInd Bank Limited	2.74
Infosys Ltd	2.57
Maruti Suzuki India Ltd	2.12
Larsen And Toubro Ltd	2.11
Reliance Industries Ltd	2.10
Kotak Banking ETF - Dividend Payout Option	2.04
R Shares Banking ETF	2.03
Bharat Petroleum Corporation Ltd	1.53
Britannia Industries Ltd	1.42
Tata Motors Ltd	1.42
Hero Honda Motors Ltd	1.38
Zee Entertainment Enterprises Ltd	1.32
State Bank of India	1.29
YES BANK LTD	1.18
Federal Bank Ltd	1.00
Shree Cement Ltd	0.98
Bata India Limited	0.88
Others	17.88
G-Sec	20.61
8.17% GOI - 01.12.2044	3.82
8.13% GOI - 22.06.2045	2.96
7.54% NABARD - 29.03.2032	1.79
7.75% PFC - 22.03.2027	0.90
7.18% PFC - 20.01.2027	0.87
8.30% GOI - 31.12.2042	0.83
8.21% TN SDL - 24.06.2025	0.81
7.72% GOI - 26.10.2055	0.78
8.90% MAH SDL - 21.11.2022	0.71
1.44% INFLATION INDEX GS 2023	0.63
Others	6.51
Corporate Debt	16.76
7.7605% KMPL - 27.05.2019	1.32
8.20% PGC - 23.01.2030	0.92
9.61% REC - 03.01.2019	0.90
7.77% Bajaj Finance Ltd - 29.05.2020	0.88
8.85% PGC - 19.10.2026	0.60
8.85% PGC - 19.10.2025	0.59
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	0.47
Others	9.62
MMI	5.18
NCA	1.96

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 SEPTEMBER 2017
AS ON 31st AUGUST 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)

1,09,027.42

NAV

31.1780

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Bond)

Modified Duration

Debt & Money
Market Instruments : 6.40

Asset Allocation

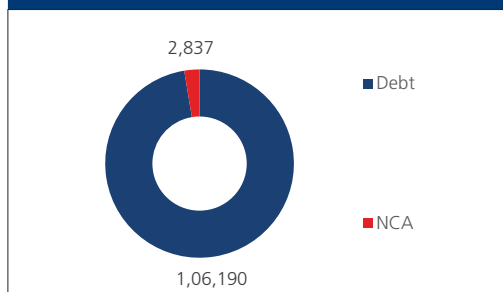
	Approved (%)	Actual (%)
Gsec	00 - 75	48
Debt	25 - 100	48
MMI / Others	00 - 40	5

Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.2	0.6
3 months	3.1	3.0
6 months	5.8	5.7
1 year	8.2	9.3
2 years	10.3	10.5
3 years	11.1	11.1
4 years	11.2	11.2
5 years	9.6	9.6
6 years	9.8	9.4
7 years	9.4	8.9
10 years	9.9	8.2
Inception	8.9	6.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

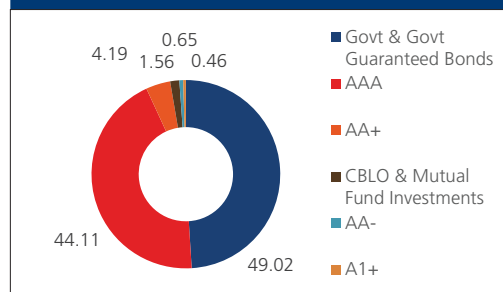


Holdings

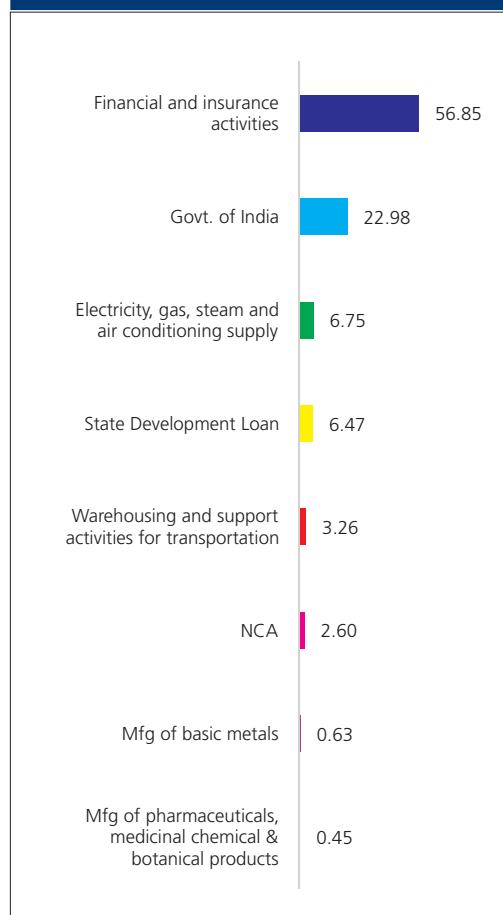
% to Fund

G-Sec	47.74
8.17% GOI - 01.12.2044	9.40
8.13% GOI - 22.06.2045	7.63
7.54% NABARD - 29.03.2032	5.08
7.75% PFC - 22.03.2027	2.68
7.71% NABARD - 17.03.2032	2.47
7.20% NABARD - 21.10.2031	2.29
7.72% GOI - 26.10.2055	2.01
7.18% PFC - 20.01.2027	1.99
8.30% GOI - 31.12.2042	1.87
7.60% PFC - 20.02.2027	1.77
Others	10.56
Corporate Debt	47.68
7.77% Bajaj Finance Ltd - 29.05.2020	3.29
8.20% PGC - 23.01.2030	1.87
7.7605% KMPL - 27.05.2019	1.82
7.78% HDFC - 24.03.2020	1.67
7.33% IRFC - 28.08.2027	1.60
9.50% HDFC - 13.08.2024	1.55
8.37% LIC Housing Finance - 21.05.2023	1.45
8.57% REC - 21.12.2024	1.37
7.95% LIC Housing Finance - 26.03.2027	1.34
8.44% HDFC - 01.06.2026 P - 01.12.2017	1.24
Others	30.50
MMI	1.97
NCA	2.60

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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

MONTHLY UPDATE SEPTEMBER 2017
AS ON 31st AUGUST 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)

5,094.67

NAV

28.7624

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 6.85

Asset Allocation

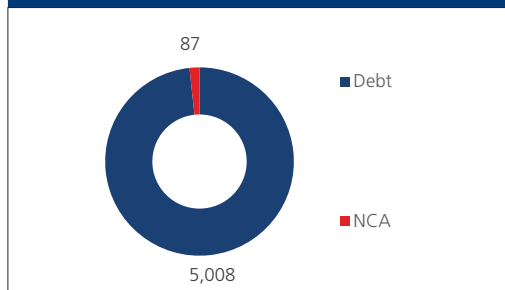
	Approved (%)	Actual (%)
Gsec	80 - 100	94
MMI / Others	00 - 40	6

Performance Meter

	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	3.6	3.0
6 months	6.4	5.4
1 year	8.2	8.5
2 years	10.6	10.5
3 years	11.7	11.2
4 years	11.6	11.3
5 years	9.8	9.9
6 years	9.8	9.8
7 years	9.3	9.4
10 years	9.0	9.0
Inception	7.7	7.7

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

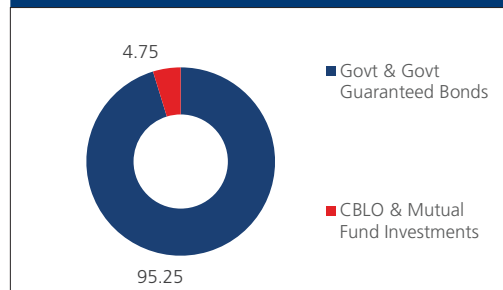


Holdings

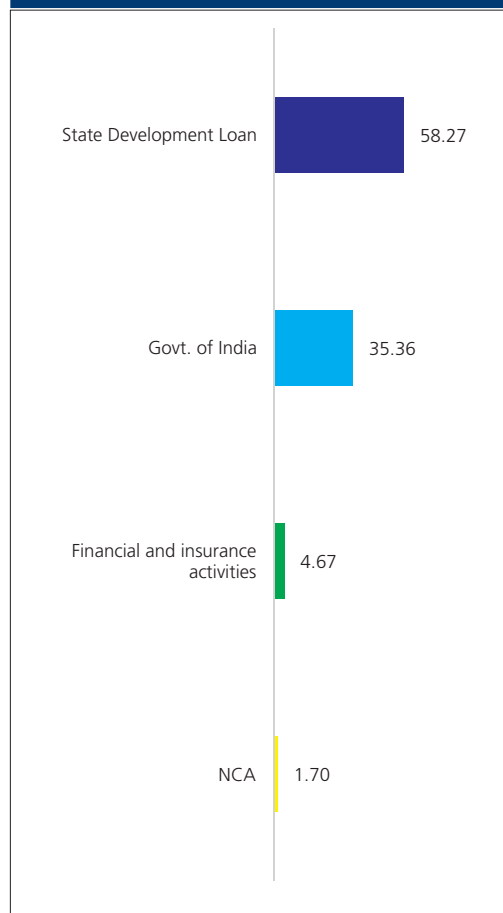
% to Fund

G-Sec	93.63
8.17% GOI - 01.12.2044	14.43
8.13% GOI - 22.06.2045	11.62
8.28% PN SDL - 26.08.2025	5.38
8.30% GOI - 31.12.2042	4.18
8.99% MP SDL - 07.03.2022	3.24
8.50% MH SDL - 02.02.2021	3.21
8.90% MAH SDL - 21.11.2022	2.76
9.25% RJ SDL - 09.10.2023	2.71
7.62% TN SDL - 09.08.2026	2.65
9.40% MP SDL - 30.01.2024	2.46
Others	40.99
MMI	4.67
NCA	1.70

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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

1,875.98

NAV

25.5476

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Liquid)

Modified Duration

Debt & Money
Market Instruments : 2.84

Asset Allocation

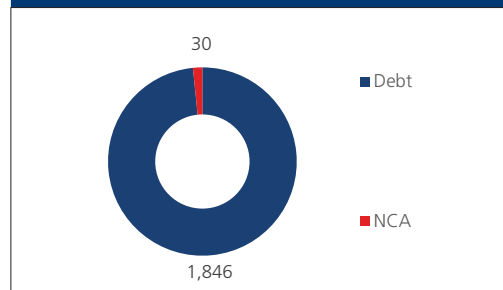
	Approved (%)	Actual (%)
Gsec	00 - 75	55
Debt	25 - 100	32
MMI / Others	00 - 40	13

Performance Meter

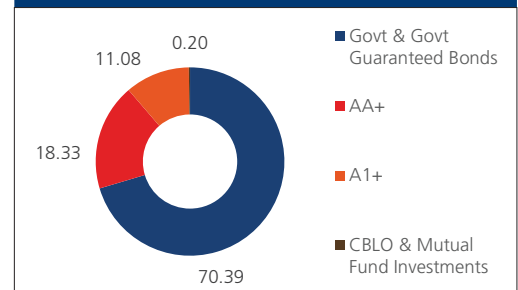
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	2.2	1.7
6 months	3.8	3.4
1 year	7.1	6.8
2 years	7.5	7.3
3 years	8.1	7.7
4 years	8.8	8.3
5 years	9.0	8.2
6 years	8.9	8.3
7 years	8.6	8.2
10 years	8.0	7.6
Inception	7.6	7.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

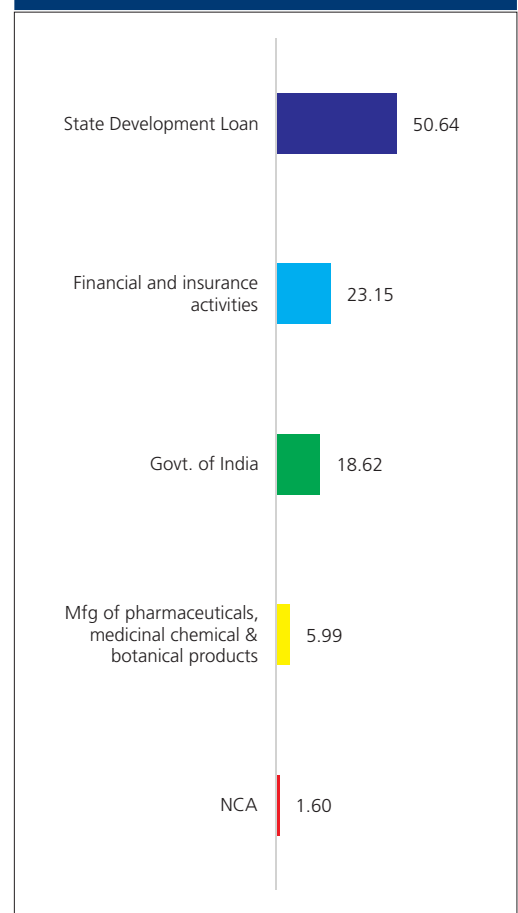


Holdings

% to Fund

G-Sec	55.32
8.95% MAH SDL - 07.03.2022	5.24
8.86% TN SDL - 07.11.2022	4.80
8.84% PN SDL - 11.06.2024	4.68
8.26% TN SDL - 09.12.2019	4.30
8.54% MAH SDL - 19.01.2021	3.42
8.38% MAH SDL - 25.03.2020	3.13
9.37% MAH SDL - 04.12.2023	3.04
8.68% GJ SDL - 06.02.2023	2.99
8.90% MAH SDL - 21.11.2022	2.86
8.50% MH SDL - 02.02.2021	2.69
Others	18.18
Corporate Debt	31.97
FRB G - 21.12.2020	13.94
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	9.41
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.62
MMI	11.11
NCA	1.60

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 SEPTEMBER 2017
AS ON 31st AUGUST 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
14 th February 2010

AUM (in Lakhs)
1,829.05

NAV
17.0985

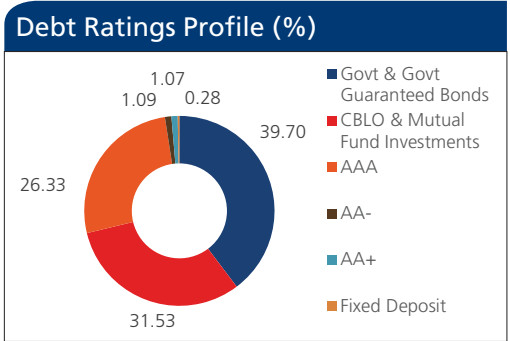
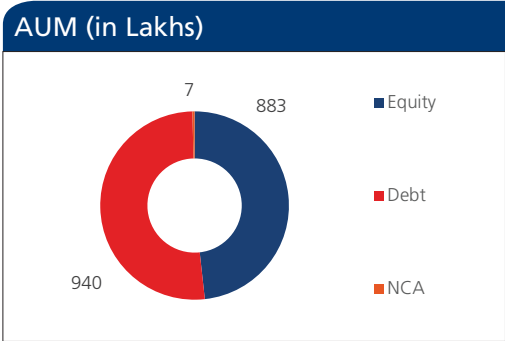
Fund Manager
Equity : Rohit Agarwal Debt : Kunal Shah

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

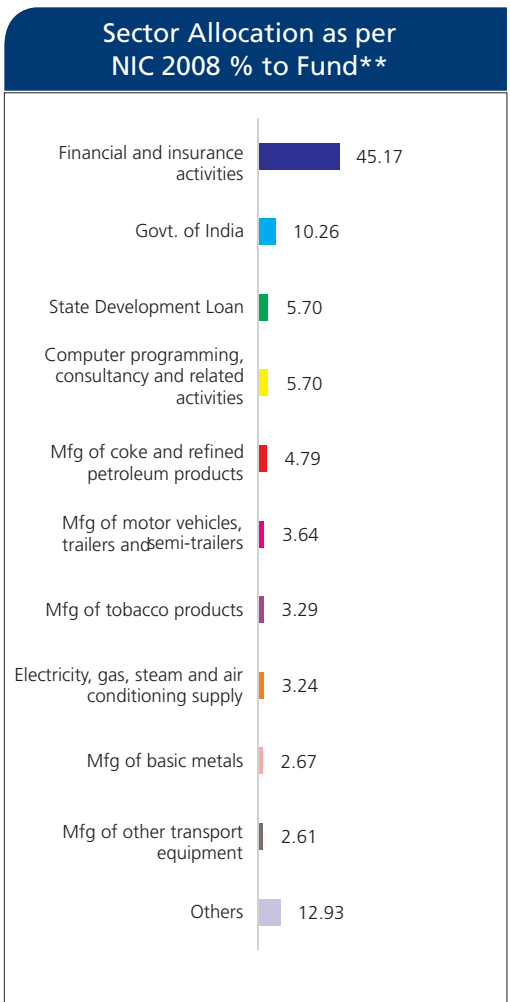
Modified Duration
Debt & Money Market Instruments : 4.28

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 100	48
Gsec / Debt	00 - 100	35
MMI / Others	00 - 100	17

Performance Meter		
	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	-0.7	-0.2
3 months	2.8	3.0
6 months	7.6	8.0
1 year	8.4	10.8
2 years	9.2	11.1
3 years	7.2	10.0
4 years	10.3	13.3
5 years	8.7	11.3
6 years	8.2	10.7
7 years	7.2	9.3
10 years	n.a	n.a
Inception	7.4	9.5
Past performance is not necessarily indicative of future performance		



Holdings	% to Fund
EQUITY	48.26
Reliance Industries Ltd	3.57
HDFC Bank Ltd	3.37
I T C Ltd	3.29
Housing Development Finance Corp. Ltd	2.64
Infosys Ltd	2.43
Larsen And Toubro Ltd	2.04
ICICI Bank Ltd	1.79
Tata Consultancy Services Ltd	1.76
Maruti Suzuki India Ltd	1.52
Hindustan Unilever Ltd	1.47
Tata Motors Ltd	1.03
Bharti Airtel Ltd	0.97
State Bank of India	0.96
Mahindra & Mahindra Ltd	0.93
Sun Pharmaceuticals Ltd	0.92
Asian Paints Ltd	0.92
Hero Honda Motors Ltd	0.90
Vedanta Limited	0.87
Power Grid Corporation of India Ltd	0.86
Oil & Natural Gas Corporation Ltd	0.81
Others	15.24
G-Sec	20.39
8.17% GOI - 01.12.2044	3.87
8.13% GOI - 22.06.2045	3.16
7.54% NABARD - 29.03.2032	1.68
8.90% MAH SDL - 21.11.2022	1.48
1.44% INFLATION INDEX GS 2023	1.14
8.21% TN SDL - 24.06.2025	0.88
7.72% GOI - 26.10.2055	0.83
8.30% GOI - 31.12.2042	0.75
7.71% NABARD - 17.03.2032	0.57
7.75% PFC - 22.03.2027	0.56
Others	5.49
Corporate Debt	14.77
8.70% PFC- 14.05.2020	1.14
7.7605% KMPL - 27.05.2019	1.10
9.30% PGC - 28.06.2024	0.76
9.50% HDFC - 13.08.2024	0.60
9.69% Tata Sons - 12.06.2022	0.59
8.57% REC - 21.12.2024	0.58
11.95% HDFC - 26.11.18	0.58
9.85% HDFC Bank 2019 - 17.03.2024 CALL	0.57
17.03.2019	0.57
9.90% Tata Sons - 20.03.2019	0.57
8.37% LIC Housing Finance - 21.05.2023	0.56
Others	7.74
MMI	16.20
NCA	0.37



**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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

93,665.57

NAV

62.3593

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.14

Asset Allocation

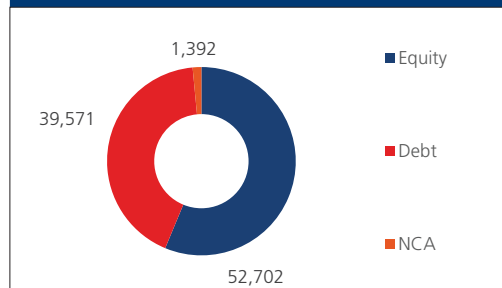
	Approved (%)	Actual (%)
Equity	00 - 80	56
Gsec / Debt	20 - 60	42
MMI / Others	00 - 40	2

Performance Meter

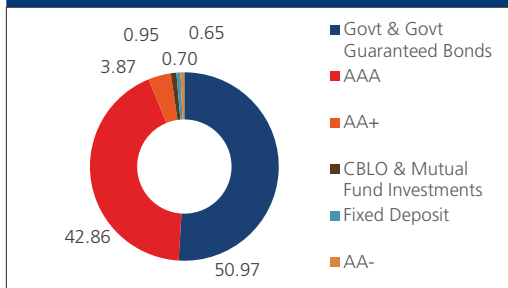
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	-0.2	-0.1
3 months	3.2	3.4
6 months	9.4	8.3
1 year	10.8	11.5
2 years	12.1	11.6
3 years	12.2	10.4
4 years	15.3	13.9
5 years	12.9	11.8
6 years	11.8	11.0
7 years	10.0	9.3
10 years	7.9	9.0
Inception	13.8	11.7

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

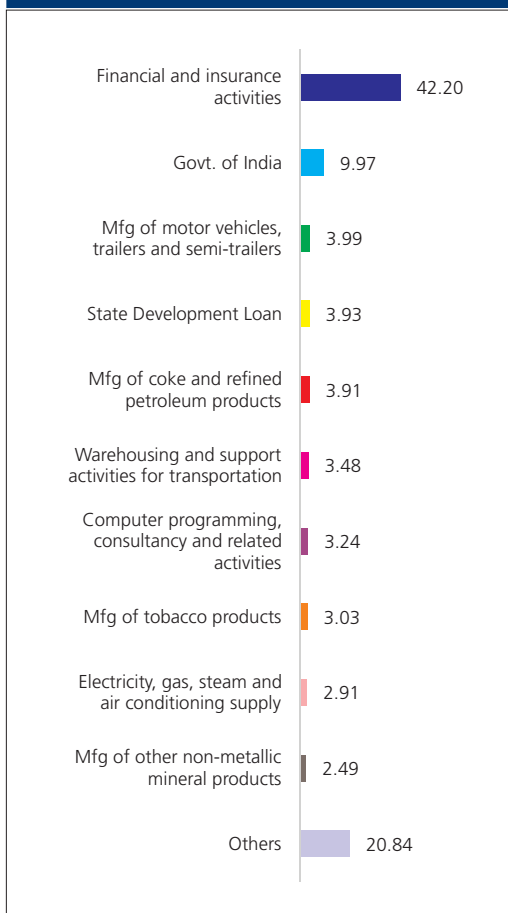


Holdings

% to Fund

EQUITY	56.27
HDFC Bank Ltd	3.68
I T C Ltd	3.03
IndusInd Bank Limited	2.58
Infosys Ltd	2.55
Kotak Banking ETF - Dividend Payout Option	2.53
ICICI Bank Ltd	2.41
Maruti Suzuki India Ltd	2.19
R Shares Banking ETF	2.18
Larsen And Toubro Ltd	2.07
Reliance Industries Ltd	1.60
Bharat Petroleum Corporation Ltd	1.55
Zee Entertainment Enterprises Ltd	1.45
Britannia Industries Ltd	1.43
Hero Honda Motors Ltd	1.39
State Bank of India	1.30
Tata Motors Ltd	1.28
YES BANK LTD	1.22
Shree Cement Ltd	1.18
Whirlpool Of India Ltd	1.15
Bata India Limited	0.95
Others	18.56
G-Sec	21.53
8.17% GOI - 01.12.2044	3.86
8.13% GOI - 22.06.2045	3.18
7.54% NABARD - 29.03.2032	1.77
7.75% PFC - 22.03.2027	1.13
1.44% INFLATION INDEX GS 2023	1.11
7.20% NABARD - 21.10.2031	1.10
7.71% NABARD - 17.03.2032	1.06
8.21% TN SDL - 24.06.2025	0.92
7.18% PFC - 20.01.2027	0.88
8.30% GOI - 31.12.2042	0.84
Others	5.70
Corporate Debt	20.31
7.7605% KMPL - 27.05.2019	1.80
7.77% Bajaj Finance Ltd - 29.05.2020	1.51
7.33% IRFC - 28.08.2027	0.61
8.37% LIC Housing Finance - 21.05.2023	0.59
8.57% REC - 21.12.2024	0.59
7.78% HDFC - 24.03.2020	0.54
9.50% HDFC - 13.08.2024	0.53
8.44% HDFC - 01.06.2026 P - 01.12.2017	0.44
7.95% LIC Housing Finance - 26.03.2027	0.44
7.85% L&T Finance Ltd. - 19.06.2020 SR-F	0.43
Others	12.83
MMI	0.40
NCA	1.49

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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

9,031.01

NAV

53.6798

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.23

Asset Allocation

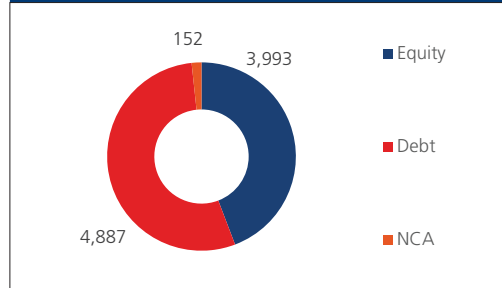
	Approved (%)	Actual (%)
Equity	00 - 60	44
Gsec / Debt	20 - 70	53
MMI / Others	00 - 40	3

Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	-0.2	0.1
3 months	3.1	3.3
6 months	8.6	7.7
1 year	10.2	11.0
2 years	11.8	11.4
3 years	12.1	10.6
4 years	14.4	13.3
5 years	12.2	11.3
6 years	11.4	10.6
7 years	9.9	9.3
10 years	8.5	8.9
Inception	12.6	10.5

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

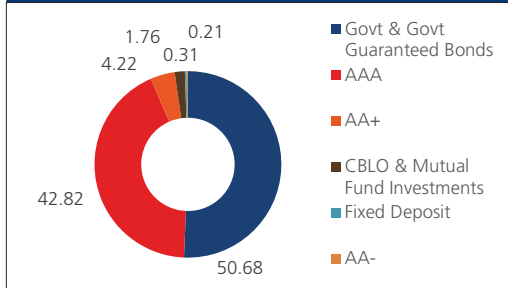


Holdings

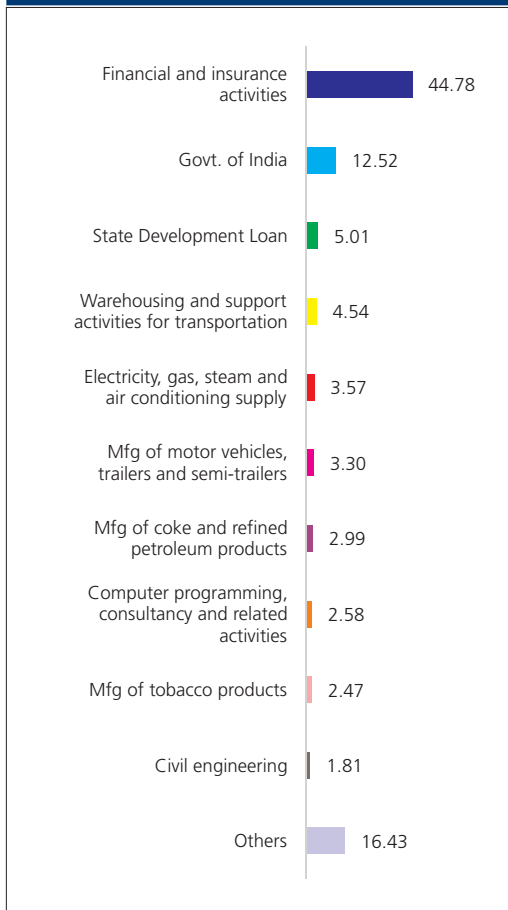
% to Fund

EQUITY		44.21
HDFC Bank Ltd		2.85
I T C Ltd		2.47
ICICI Bank Ltd		2.26
IndusInd Bank Limited		2.19
Infosys Ltd		2.05
Larsen And Toubro Ltd		1.81
Kotak Banking ETF - Dividend Payout Option		1.81
Maruti Suzuki India Ltd		1.72
R Shares Banking ETF		1.58
Bharat Petroleum Corporation Ltd		1.20
Tata Motors Ltd		1.17
Reliance Industries Ltd		1.17
Britannia Industries Ltd		1.13
Hero Honda Motors Ltd		1.09
Zee Entertainment Enterprises Ltd		1.06
State Bank of India		1.02
YES BANK LTD		0.94
Federal Bank Ltd		0.80
Whirlpool Of India Ltd		0.77
Shree Cement Ltd		0.73
Others		14.39
G-Sec		27.42
8.17% GOI - 01.12.2044		4.89
8.13% GOI - 22.06.2045		4.01
7.54% NABARD - 29.03.2032		2.60
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		1.22
7.18% PFC - 20.01.2027		1.10
8.21% TN SDL - 24.06.2025		1.09
7.72% GOI - 26.10.2055		1.05
Others		7.41
Corporate Debt		25.74
7.77% Bajaj Finance Ltd - 29.05.2020		1.79
7.78% HDFC - 24.03.2020		1.12
7.7605% KMPL - 27.05.2019		1.11
7.33% IRFC - 28.08.2027		1.00
9.50% HDFC - 13.08.2024		0.84
8.20% PGC - 23.01.2030		0.82
8.37% LIC Housing Finance - 21.05.2023		0.80
8.57% REC - 21.12.2024		0.71
9.78% Tata Sons - 13.01.2019		0.68
7.95% LIC Housing Finance - 26.03.2027		0.68
Others		16.20
MMI		0.95
NCA		1.68

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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

12,481.38

NAV

27.3058

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money Market Instruments : 0.08

Asset Allocation

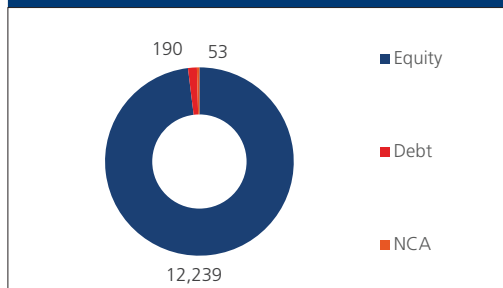
	Approved (%)	Actual (%)
Equity	75 - 100	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-0.2	-1.1
3 months	4.0	4.1
6 months	13.8	12.3
1 year	16.1	15.0
2 years	15.1	13.4
3 years	15.0	10.3
4 years	23.5	18.9
5 years	19.1	15.3
6 years	16.3	13.2
7 years	12.9	9.5
10 years	n.a	n.a
Inception	14.0	9.2

Past performance is not necessarily indicative of future performance

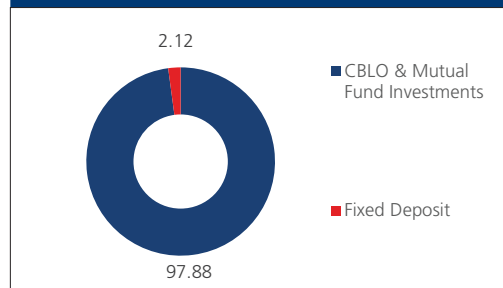
AUM (in Lakhs)



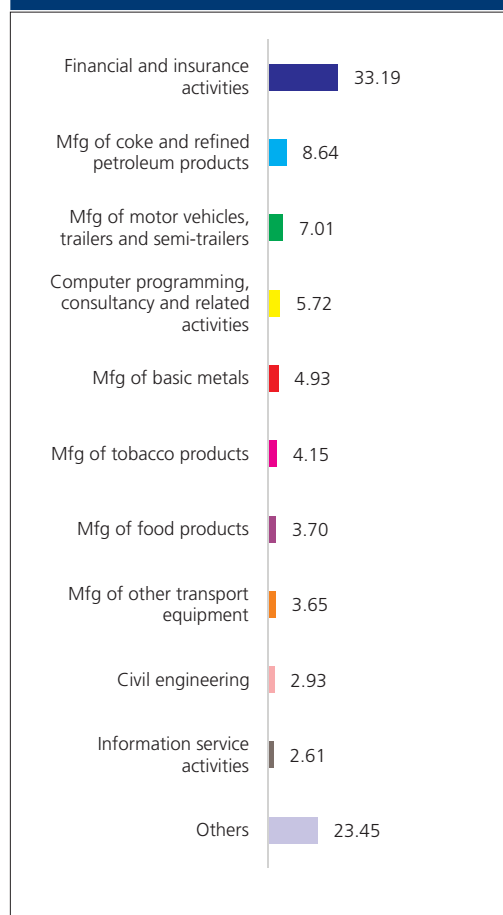
Holdings

	% to Fund
EQUITY	98.06
HDFC Bank Ltd	6.52
IndusInd Bank Limited	4.21
I T C Ltd	4.15
Maruti Suzuki India Ltd	4.13
Kotak Banking ETF - Dividend Payout Option	4.10
Reliance Industries Ltd	3.92
Infosys Ltd	3.81
Britannia Industries Ltd	3.39
ICICI Bank Ltd	3.12
YES BANK LTD	2.87
Indian Oil Corporation Ltd	2.84
Housing Development Finance Corp. Ltd	2.52
Larsen And Toubro Ltd	2.28
R Shares Banking ETF	2.24
Bharat Electronics Ltd	2.13
Hindalco Industries Ltd	2.05
Vedanta Limited	1.92
HCL Technologies Ltd	1.92
Federal Bank Ltd	1.62
Shree Cement Ltd	1.61
Others	36.71
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	1.49
NCA	0.42

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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

MONTHLY UPDATE SEPTEMBER 2017

AS ON 31st AUGUST 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)

2,653.53

NAV

26.6050

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.08

Asset Allocation

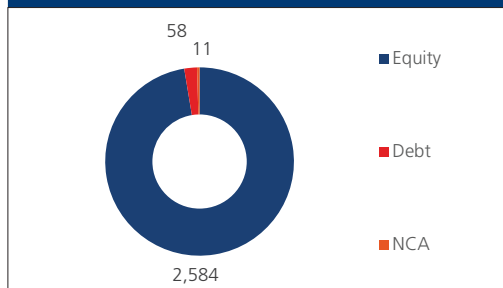
	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

Performance Meter

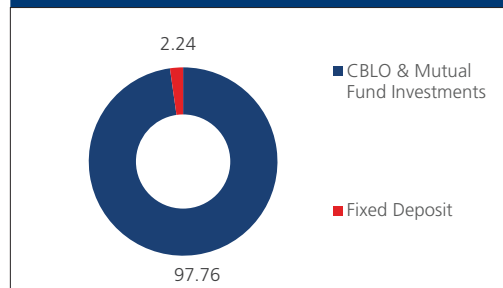
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-0.3	-1.1
3 months	3.8	4.1
6 months	13.2	12.3
1 year	15.1	15.0
2 years	14.2	13.4
3 years	14.2	10.3
4 years	22.4	18.9
5 years	18.0	15.3
6 years	15.4	13.2
7 years	12.1	9.5
10 years	n.a	n.a
Inception	12.8	11.1

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



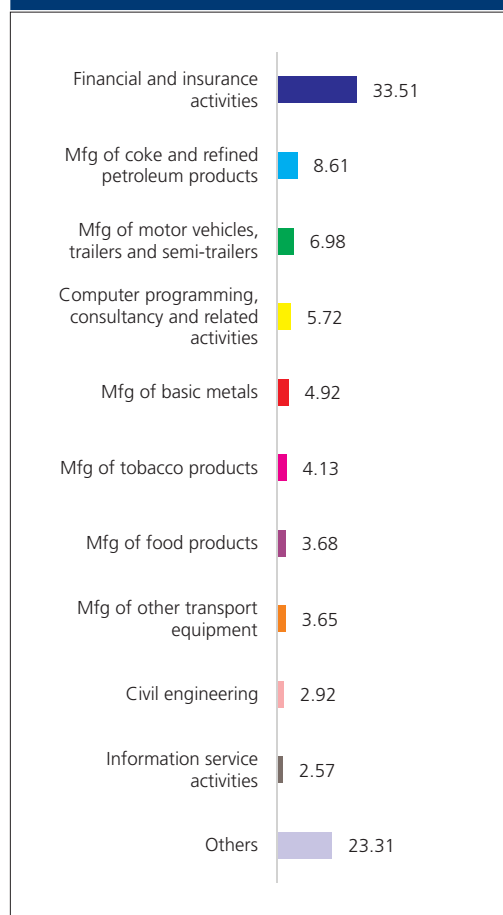
Debt Ratings Profile (%)



Holdings

Holdings	% to Fund
EQUITY	97.39
HDFC Bank Ltd	6.42
I T C Ltd	4.13
Maruti Suzuki India Ltd	4.11
Kotak Banking ETF - Dividend Payout Option	4.08
IndusInd Bank Limited	4.04
Reliance Industries Ltd	3.89
Infosys Ltd	3.81
Britannia Industries Ltd	3.38
ICICI Bank Ltd	3.10
YES BANK LTD	2.88
Indian Oil Corporation Ltd	2.84
Housing Development Finance Corp. Ltd	2.51
R Shares Banking ETF	2.27
Larsen And Toubro Ltd	2.27
Bharat Electronics Ltd	2.12
Hindalco Industries Ltd	2.05
Vedanta Limited	1.91
HCL Technologies Ltd	1.91
Federal Bank Ltd	1.62
Shree Cement Ltd	1.61
Others	36.45
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	2.14
NCA	0.42

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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

2,550.14

NAV

25.1610

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.06

Asset Allocation

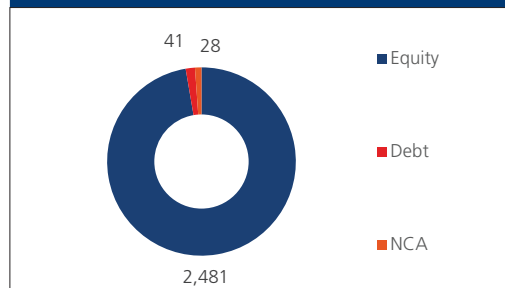
	Approved (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	3

Performance Meter

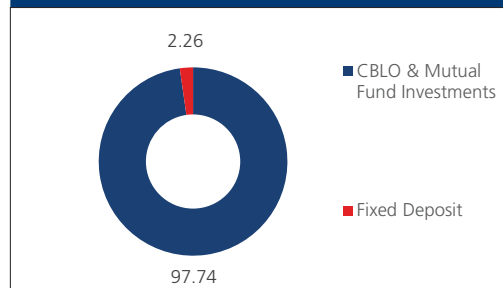
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.6	-1.1
3 months	3.0	3.9
6 months	12.3	12.2
1 year	12.5	14.3
2 years	13.8	12.7
3 years	13.5	8.8
4 years	21.2	17.3
5 years	17.9	14.5
6 years	15.2	12.6
7 years	11.8	9.1
10 years	n.a	n.a
Inception	12.8	8.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



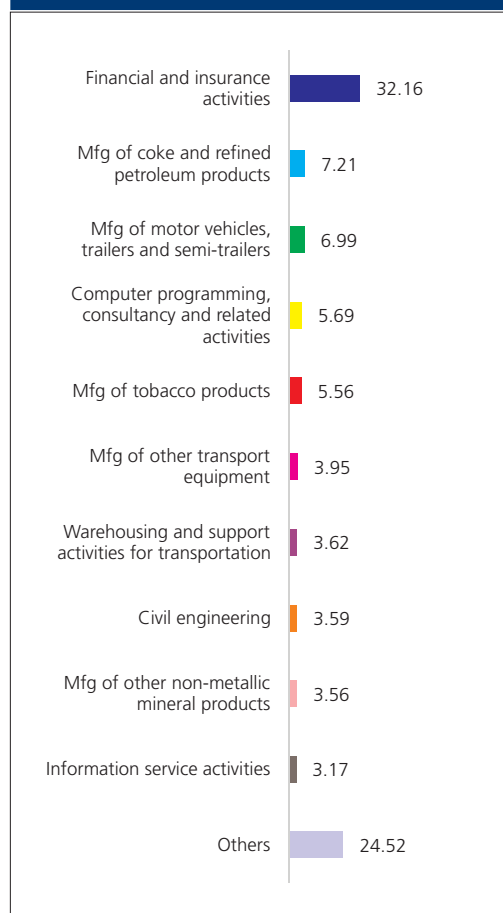
Debt Ratings Profile (%)



Holdings

Holdings	% to Fund
EQUITY	97.31
HDFC Bank Ltd	6.48
I T C Ltd	5.56
ICICI Bank Ltd	4.78
Infosys Ltd	4.46
IndusInd Bank Limited	4.45
Kotak Banking ETF - Dividend Payout Option	4.12
R Shares Banking ETF	3.86
Maruti Suzuki India Ltd	3.82
Larsen And Toubro Ltd	3.59
Bharat Petroleum Corporation Ltd	3.14
Reliance Industries Ltd	2.61
Britannia Industries Ltd	2.51
Zee Entertainment Enterprises Ltd	2.44
Hero Honda Motors Ltd	2.41
Tata Motors Ltd	2.24
State Bank of India	2.23
YES BANK LTD	2.17
Federal Bank Ltd	1.88
Bata India Limited	1.62
Hindalco Industries Ltd	1.54
Others	31.39
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	1.56
NCA	1.10

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 SEPTEMBER 2017
AS ON 31st AUGUST 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)

10,019.49

NAV

17.2538

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 : 4.98

Asset Allocation

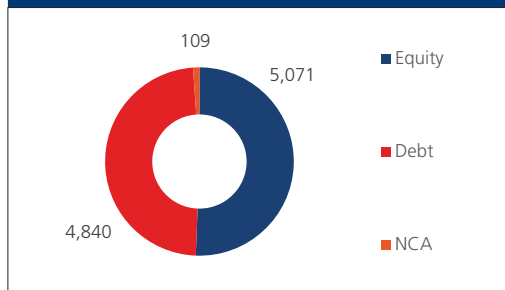
	Approved (%)	Actual (%)
Equity	00 - 75	51
Gsec / Debt	00 - 100	37
MMI / Others	00 - 100	13

Performance Meter

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-0.7	-0.2
3 months	3.0	3.0
6 months	8.3	8.0
1 year	9.2	10.8
2 years	9.9	11.1
3 years	7.7	10.0
4 years	10.9	13.3
5 years	9.3	11.3
6 years	8.7	10.7
7 years	7.7	9.3
10 years	n.a	n.a
Inception	7.3	9.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

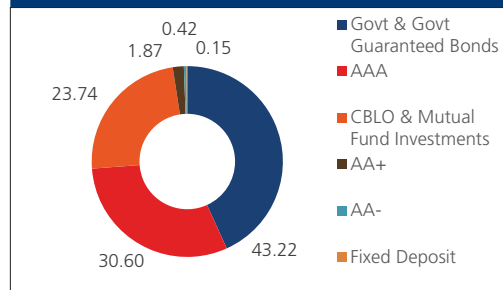


Holdings

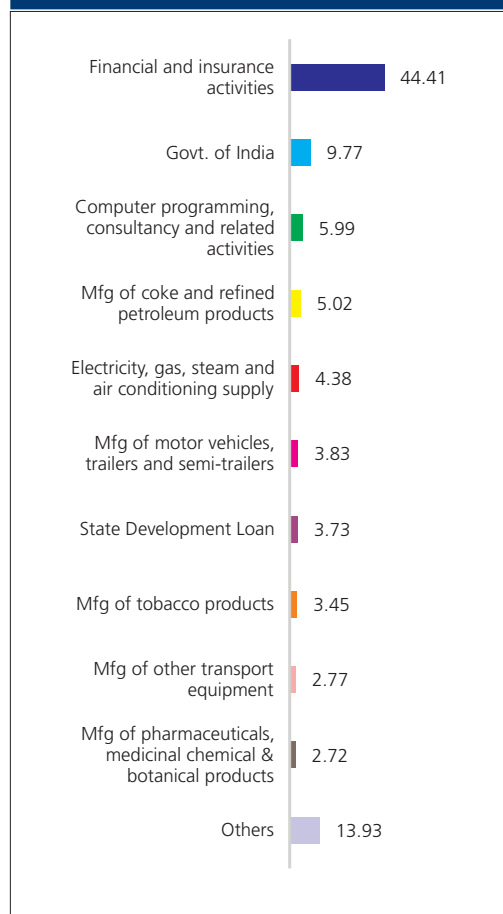
% to Fund

EQUITY	50.61
Reliance Industries Ltd	3.75
HDFC Bank Ltd	3.52
I T C Ltd	3.45
Housing Development Finance Corp. Ltd	2.76
Infosys Ltd	2.55
Larsen And Toubro Ltd	2.14
ICICI Bank Ltd	1.87
Tata Consultancy Services Ltd	1.85
Maruti Suzuki India Ltd	1.60
Hindustan Unilever Ltd	1.53
Tata Motors Ltd	1.08
State Bank of India	1.01
Bharti Airtel Ltd	1.00
Mahindra & Mahindra Ltd	0.98
Sun Pharmaceuticals Ltd	0.96
Asian Paints Ltd	0.96
Hero Honda Motors Ltd	0.94
Vedanta Limited	0.91
Power Grid Corporation of India Ltd	0.90
Oil & Natural Gas Corporation Ltd	0.85
Others	15.98
G-Sec	20.88
8.17% GOI - 01.12.2044	3.78
8.13% GOI - 22.06.2045	3.08
7.54% NABARD - 29.03.2032	2.04
7.75% PFC - 22.03.2027	1.03
7.20% NABARD - 21.10.2031	0.98
1.44% INFLATION INDEX GS 2023	0.98
7.71% NABARD - 17.03.2032	0.94
7.18% PFC - 20.01.2027	0.89
8.21% TN SDL - 24.06.2025	0.85
7.72% GOI - 26.10.2055	0.81
Others	5.50
Corporate Debt	15.96
7.78% HDFC - 24.03.2020	1.01
7.7605% KMPL - 27.05.2019	0.80
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.73
9.50% HDFC - 13.08.2024	0.65
8.20% PGC - 23.01.2030	0.63
7.95% LIC Housing Finance - 26.03.2027	0.61
7.77% Bajaj Finance Ltd - 29.05.2020	0.60
7.33% IRFC - 28.08.2027	0.60
8.57% REC - 21.12.2024	0.53
8.37% LIC Housing Finance - 21.05.2023	0.51
Others	9.28
MMI	11.47
NCA	1.08

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION GROWTH FUND

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

MONTHLY UPDATE SEPTEMBER 2017
AS ON 31st AUGUST 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)

1,942.44

NAV

26.3843

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.83

Asset Allocation

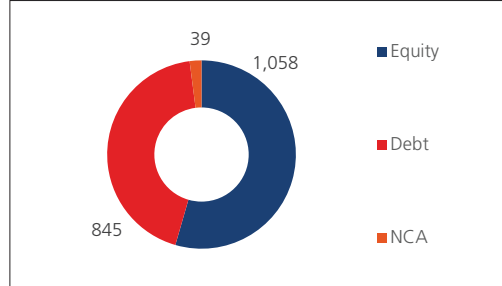
	Approved (%)	Actual (%)
Equity	00 - 80	54
Gsec / Debt	20 - 60	41
MMI / Others	00 - 40	5

Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	-0.3	-0.1
3 months	3.2	3.4
6 months	9.3	8.3
1 year	10.5	11.5
2 years	11.8	11.6
3 years	12.0	10.4
4 years	15.1	13.9
5 years	12.8	11.8
6 years	11.6	11.0
7 years	9.9	9.3
10 years	n.a	n.a
Inception	11.9	11.6

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

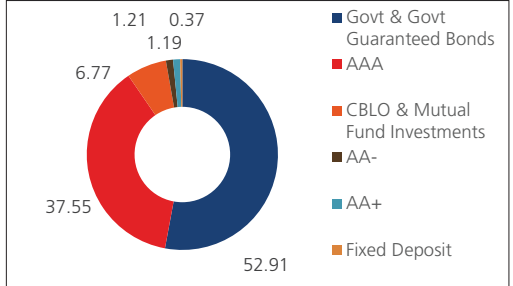


Holdings

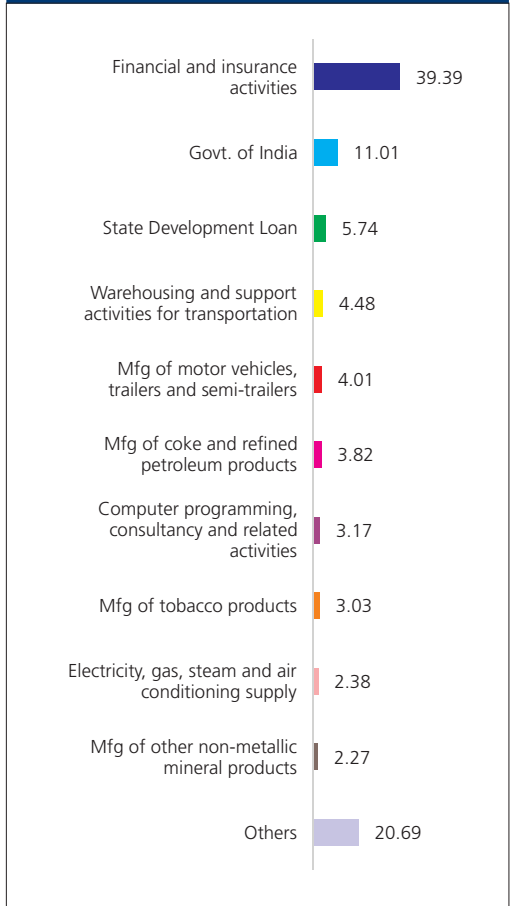
% to Fund

EQUITY	54.48
HDFC Bank Ltd	3.55
I T C Ltd	3.03
ICICI Bank Ltd	2.90
IndusInd Bank Limited	2.51
Infosys Ltd	2.51
Larsen And Toubro Ltd	2.13
Maruti Suzuki India Ltd	2.12
R Shares Banking ETF	2.04
Kotak Banking ETF - Dividend Payout Option	1.97
Bharat Petroleum Corporation Ltd	1.55
Reliance Industries Ltd	1.51
Britannia Industries Ltd	1.39
Tata Motors Ltd	1.37
Hero Honda Motors Ltd	1.35
Zee Entertainment Enterprises Ltd	1.29
State Bank of India	1.26
YES BANK LTD	1.17
Shree Cement Ltd	1.04
Federal Bank Ltd	0.98
Whirlpool Of India Ltd	0.95
Others	17.84
G-Sec	23.02
8.17% GOI - 01.12.2044	4.38
8.13% GOI - 22.06.2045	3.42
7.54% NABARD - 29.03.2032	2.10
7.75% PFC - 22.03.2027	1.06
7.18% PFC - 20.01.2027	1.02
8.21% TN SDL - 24.06.2025	0.94
8.30% GOI - 31.12.2042	0.90
7.72% GOI - 26.10.2055	0.90
1.44% INFLATION INDEX GS 2023	0.87
8.90% MAH SDL - 21.11.2022	0.56
Others	6.88
Corporate Debt	17.54
7.7605% KMPL - 27.05.2019	2.07
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
8.57% REC - 21.12.2024	0.55
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.54
9.90% Tata Sons - 20.03.2019	0.53
Others	9.43
MMI	2.95
NCA	2.02

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION FLOOR FUND

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

MONTHLY UPDATE SEPTEMBER 2017
AS ON 31st AUGUST 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)

4,412.53

NAV

17.5462

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 : 6.28

Asset Allocation

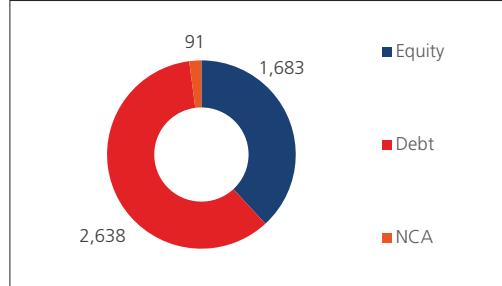
	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	57
MMI / Others	00 - 40	4

Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	-0.1	-0.2
3 months	3.0	3.0
6 months	8.1	8.0
1 year	9.5	10.8
2 years	11.1	11.1
3 years	8.5	10.0
4 years	11.3	13.3
5 years	9.5	11.3
6 years	8.8	10.7
7 years	7.3	9.3
10 years	n.a	n.a
Inception	7.2	9.9

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

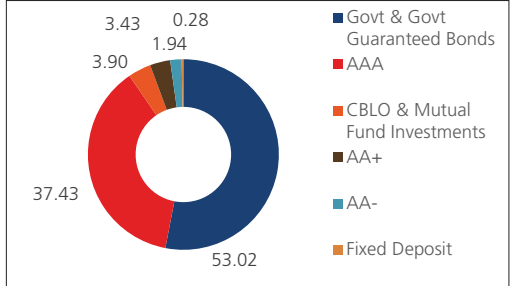


Holdings

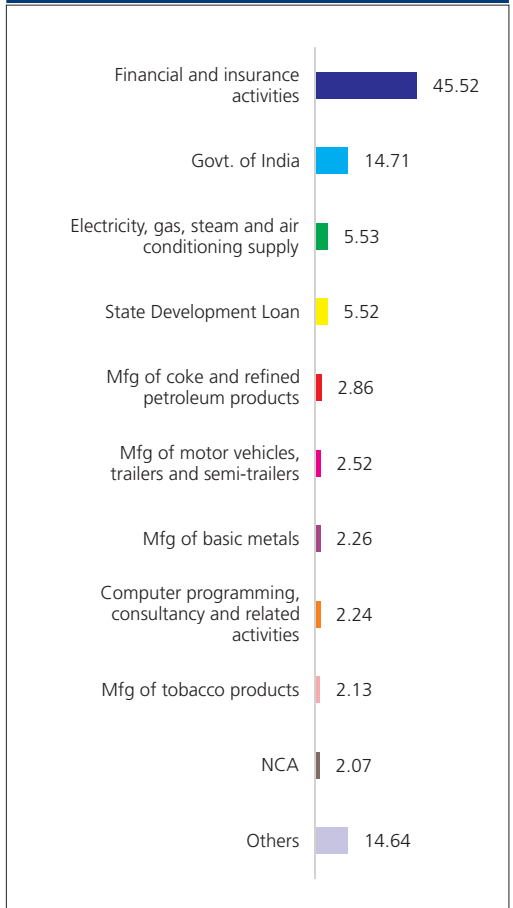
% to Fund

EQUITY		38.14
HDFC Bank Ltd		2.51
I T C Ltd		2.13
Infosys Ltd		1.76
IndusInd Bank Limited		1.72
ICICI Bank Ltd		1.68
Kotak Banking ETF - Dividend Payout Option		1.61
Maruti Suzuki India Ltd		1.52
R Shares Banking ETF		1.50
Larsen And Toubro Ltd		1.41
Reliance Industries Ltd		1.19
Bharat Petroleum Corporation Ltd		1.15
Britannia Industries Ltd		1.03
Zee Entertainment Enterprises Ltd		1.00
Hero Honda Motors Ltd		0.96
State Bank of India		0.90
YES BANK LTD		0.82
Federal Bank Ltd		0.69
Bata India Limited		0.66
Tata Motors Ltd		0.64
Indraprastha Gas Ltd		0.64
Others		12.64
G-Sec		31.70
8.17% GOI - 01.12.2044		5.67
8.13% GOI - 22.06.2045		4.66
7.54% NABARD - 29.03.2032		3.24
7.75% PFC - 22.03.2027		1.63
7.20% NABARD - 21.10.2031		1.57
1.44% INFLATION INDEX GS 2023		1.44
7.71% NABARD - 17.03.2032		1.42
7.18% PFC - 20.01.2027		1.35
8.21% TN SDL - 24.06.2025		1.28
7.72% GOI - 26.10.2055		1.22
Others		8.23
Corporate Debt		25.76
7.77% Bajaj Finance Ltd - 29.05.2020		1.83
8.20% PGC - 23.01.2030		1.44
8.90% SAIL - 01.05.2019 CALL 01.05.2014		1.16
9.50% HDFC - 13.08.2024		0.99
8.57% REC - 21.12.2024		0.96
8.37% LIC Housing Finance - 21.05.2023		0.93
9.78% Tata Sons - 13.01.2019		0.93
7.95% LIC Housing Finance - 26.03.2027		0.92
7.87% Mahindra and Mahindra Financial Services Ltd- 28.03.19		0.91
7.33% IRFC - 28.08.2027		0.91
Others		14.77
MMI		2.33
NCA		2.07

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 SEPTEMBER 2017
AS ON 31st AUGUST 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)

6,714.36

NAV

17.5634

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.20

Asset Allocation

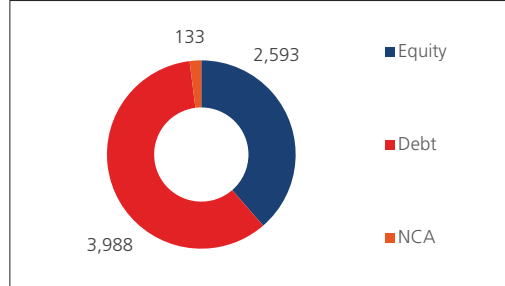
	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	56
MMI / Others	00 - 40	5

Performance Meter

	Pension Floor Fund II (%)	Benchmark (%)
1 month	-0.1	-0.2
3 months	3.1	3.0
6 months	8.3	8.0
1 year	9.9	10.8
2 years	11.1	11.1
3 years	8.6	10.0
4 years	11.5	13.3
5 years	9.8	11.3
6 years	9.2	10.7
7 years	8.1	9.3
10 years	n.a	n.a
Inception	7.6	8.9

Past performance is not necessarily indicative of future performance

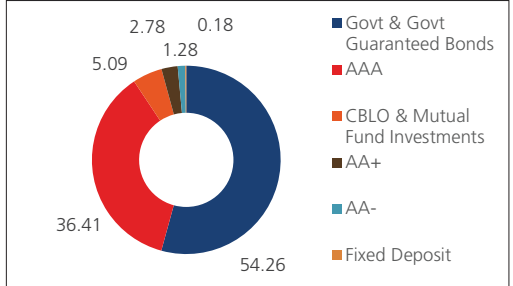
AUM (in Lakhs)



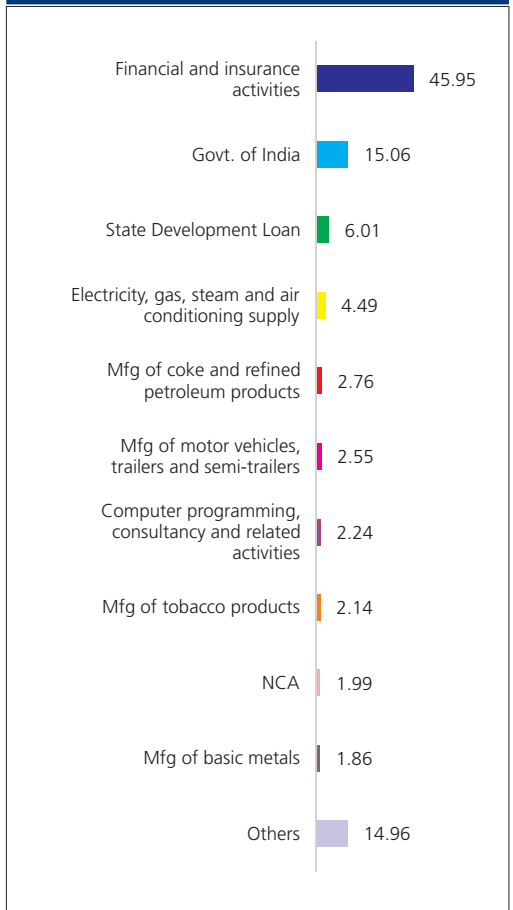
Holdings

Holdings	% to Fund
EQUITY	38.62
HDFC Bank Ltd	2.55
I T C Ltd	2.14
IndusInd Bank Limited	1.81
Infosys Ltd	1.76
ICICI Bank Ltd	1.69
Kotak Banking ETF - Dividend Payout Option	1.66
Maruti Suzuki India Ltd	1.54
R Shares Banking ETF	1.50
Larsen And Toubro Ltd	1.41
Bharat Petroleum Corporation Ltd	1.14
Reliance Industries Ltd	1.09
Britannia Industries Ltd	1.04
Zee Entertainment Enterprises Ltd	1.00
Hero Honda Motors Ltd	0.95
State Bank of India	0.89
YES BANK LTD	0.86
Whirlpool Of India Ltd	0.84
Federal Bank Ltd	0.69
Shree Cement Ltd	0.68
Tata Motors Ltd	0.64
Others	12.74
G-Sec	32.23
8.17% GOI - 01.12.2044	5.71
8.13% GOI - 22.06.2045	4.68
7.54% NABARD - 29.03.2032	3.19
1.44% INFLATION INDEX GS 2023	1.61
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
8.21% TN SDL - 24.06.2025	1.32
7.72% GOI - 26.10.2055	1.24
Others	8.75
Corporate Debt	24.14
7.77% Bajaj Finance Ltd - 29.05.2020	2.10
8.20% PGC - 23.01.2030	1.10
9.78% Tata Sons - 13.01.2019	1.07
9.50% HDFC - 13.08.2024	0.97
8.57% REC - 21.12.2024	0.95
8.37% LIC Housing Finance - 21.05.2023	0.92
7.95% LIC Housing Finance - 26.03.2027	0.91
7.33% IRFC - 28.08.2027	0.89
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.76
7.8409% Bajaj Finance Ltd - 29.06.2020	0.75
Others	13.70
MMI	3.02
NCA	1.99

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 SEPTEMBER 2017
AS ON 31st AUGUST 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)

20,493.38

NAV

54.5681

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.26

Asset Allocation

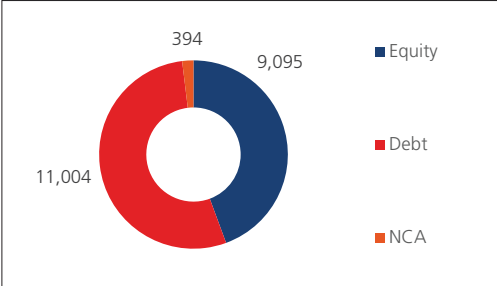
	Approved (%)	Actual (%)
Equity	00 - 60	44
Gsec / Debt	20 - 70	53
MMI / Others	00 - 40	3

Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	-0.1	0.1
3 months	3.2	3.3
6 months	8.8	7.7
1 year	10.3	11.0
2 years	11.8	11.4
3 years	12.1	10.6
4 years	14.4	13.3
5 years	12.2	11.3
6 years	11.4	10.6
7 years	9.9	9.3
10 years	8.6	8.9
Inception	12.7	10.5

Past performance is not necessarily indicative of future performance

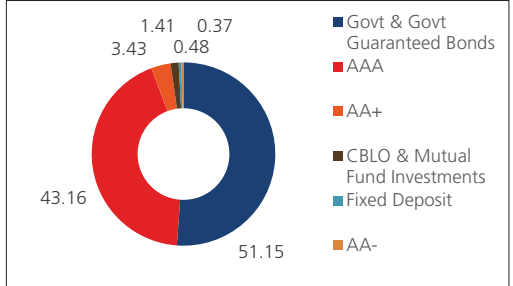
AUM (in Lakhs)



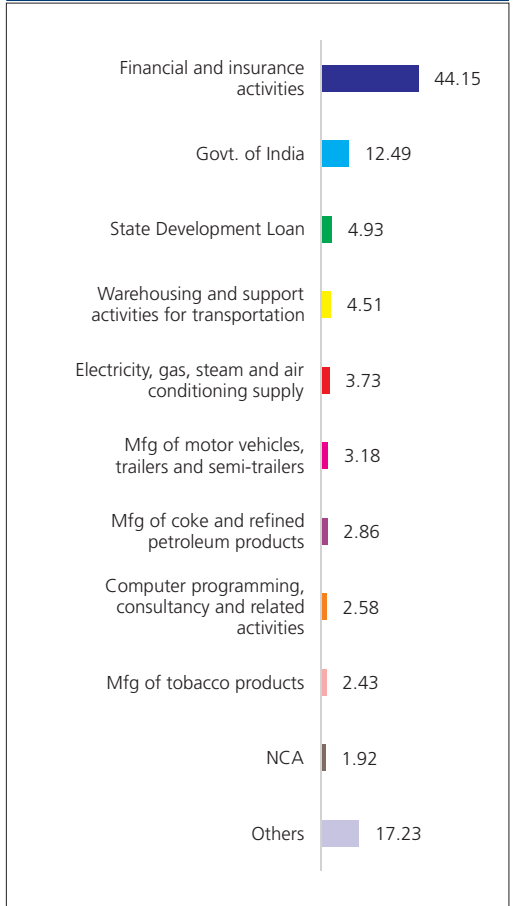
Holdings

	% to Fund
EQUITY	44.38
HDFC Bank Ltd	2.93
ICICI Bank Ltd	2.43
I T C Ltd	2.43
IndusInd Bank Limited	2.06
Infosys Ltd	2.03
Kotak Banking ETF - Dividend Payout Option	1.80
Maruti Suzuki India Ltd	1.74
R Shares Banking ETF	1.74
Larsen And Toubro Ltd	1.64
Bharat Petroleum Corporation Ltd	1.24
Britannia Industries Ltd	1.17
Zee Entertainment Enterprises Ltd	1.16
Hero Honda Motors Ltd	1.10
State Bank of India	1.03
Reliance Industries Ltd	1.02
Tata Motors Ltd	1.01
YES BANK LTD	0.98
Whirlpool Of India Ltd	0.89
Federal Bank Ltd	0.80
Shree Cement Ltd	0.76
Others	14.44
G-Sec	27.47
8.17% GOI - 01.12.2044	4.82
8.13% GOI - 22.06.2045	3.93
7.54% NABARD - 29.03.2032	2.74
7.75% PFC - 22.03.2027	1.41
7.20% NABARD - 21.10.2031	1.35
7.71% NABARD - 17.03.2032	1.27
1.44% INFLATION INDEX GS 2023	1.21
8.21% TN SDL - 24.06.2025	1.13
7.18% PFC - 20.01.2027	1.12
7.72% GOI - 26.10.2055	1.07
Others	7.41
Corporate Debt	25.47
7.77% Bajaj Finance Ltd - 29.05.2020	1.48
7.78% HDFC - 24.03.2020	0.98
7.7605% KMPL - 27.05.2019	0.98
8.20% PGC - 23.01.2030	0.93
7.33% IRFC - 28.08.2027	0.83
7.95% LIC Housing Finance - 26.03.2027	0.80
8.37% LIC Housing Finance - 21.05.2023	0.75
7.87% Mahindra and Mahindra Financial Services Ltd- 28.03.19	0.74
8.57% REC - 21.12.2024	0.73
9.50% HDFC - 13.08.2024	0.69
Others	16.57
MMI	0.76
NCA	1.92

Debt Ratings Profile (%)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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

MONTHLY UPDATE SEPTEMBER 2017
AS ON 31st AUGUST 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)

370.55

NAV

21.4452

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.98

Asset Allocation

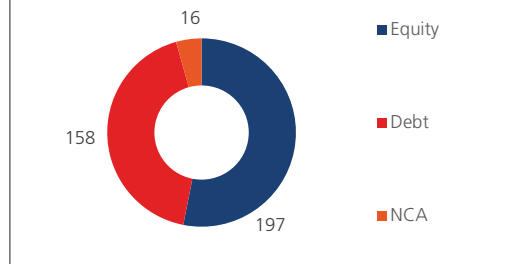
	Approved (%)	Actual (%)
Equity	30 - 60	53
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	10

Performance Meter

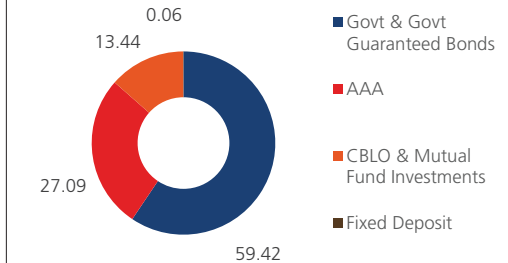
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-0.4	-0.4
3 months	3.0	3.5
6 months	9.3	9.6
1 year	10.7	12.5
2 years	12.1	12.1
3 years	12.2	9.9
4 years	16.7	15.1
5 years	14.2	12.8
6 years	12.7	11.6
7 years	10.5	9.3
10 years	n.a	n.a
Inception	10.6	9.3

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

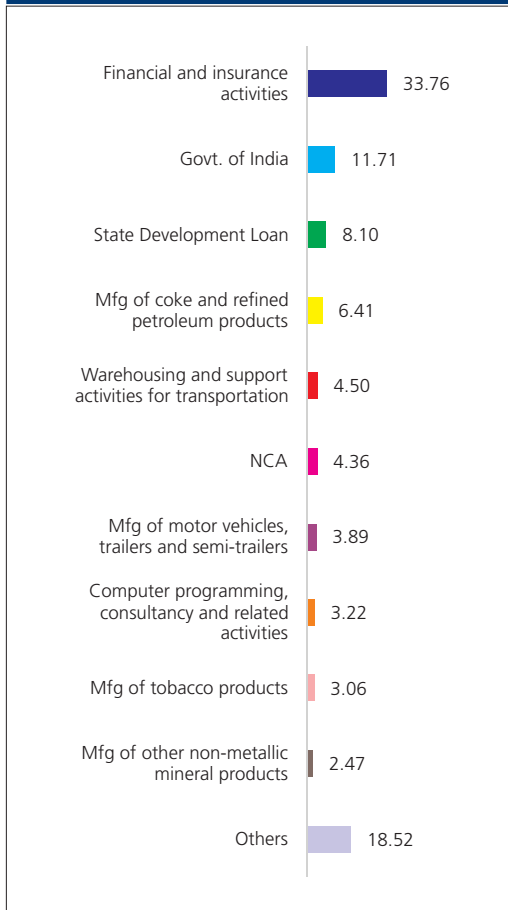


Holdings

% to Fund

EQUITY		53.11
HDFC Bank Ltd		3.53
I T C Ltd		3.06
ICICI Bank Ltd		2.65
Infosys Ltd		2.58
IndusInd Bank Limited		2.37
Kotak Banking ETF - Dividend Payout Option		2.15
Larsen And Toubro Ltd		2.14
Maruti Suzuki India Ltd		2.04
R Shares Banking ETF		1.69
Bharat Petroleum Corporation Ltd		1.55
Reliance Industries Ltd		1.43
Britannia Industries Ltd		1.39
Hero Honda Motors Ltd		1.37
Tata Motors Ltd		1.33
State Bank of India		1.28
Zee Entertainment Enterprises Ltd		1.28
Shree Cement Ltd		1.23
YES BANK LTD		1.17
Federal Bank Ltd		0.95
Bata India Limited		0.86
Others		17.05
G-Sec		25.27
8.17% GOI - 01.12.2044		4.07
8.13% GOI - 22.06.2045		2.87
7.75% PFC - 22.03.2027		2.78
7.18% PFC - 20.01.2027		2.68
8.90% MAH SDL - 21.11.2022		1.46
8.86% TN SDL - 07.11.2022		1.46
8.23% GJ SDL - 09.09.2025		1.43
8.15% GOI FCI Bonds - 16.10.22		1.42
8.30% GOI - 31.12.2042		0.92
1.44% INFLATION INDEX GS 2023		0.84
Others		5.35
Corporate Debt		11.54
9.36% IDFC Bank - 21.08.24		2.91
11.00% IOC - 10.09.2018		2.82
9.61% REC - 03.01.2019		2.79
10.08% IOT Utkal Energy Services Limited - 20.03.2026		0.62
10.08% IOT Utkal Energy Services Limited - 20.03.2025		0.61
10.08% IOT Utkal Energy Services Limited - 20.03.2024		0.61
10.08% IOT Utkal Energy Services Limited - 20.03.2027		0.31
10.08% IOT Utkal Energy Services Limited - 20.03.2023		0.30
10.08% IOT Utkal Energy Services Limited - 20.03.2022		0.29
9.843% IOT Utkal Energy Services Limited - 20.09.2017		0.27
Others		0.02
MMI		5.72
NCA		4.36

Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION BOND FUND

(ULIF-017-15/04/04-PNBND FND-107)

MONTHLY UPDATE SEPTEMBER 2017

AS ON 31st AUGUST 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)

6,458.34

NAV

31.2841

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.38

Asset Allocation

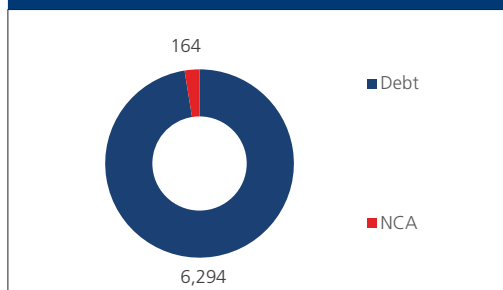
	Approved (%)	Actual (%)
Gsec	00 - 75	50
Debt	25 - 100	44
MMI / Others	00 - 40	6

Performance Meter

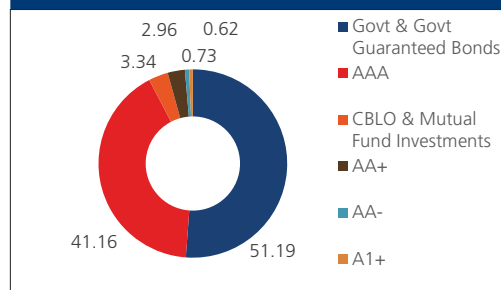
	Pension Bond Fund (%)	Benchmark (%)
1 month	0.2	0.6
3 months	3.1	3.0
6 months	5.8	5.7
1 year	8.1	9.3
2 years	10.3	10.5
3 years	11.1	11.1
4 years	11.2	11.2
5 years	9.6	9.6
6 years	9.8	9.4
7 years	9.4	8.9
10 years	10.0	8.2
Inception	8.9	6.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

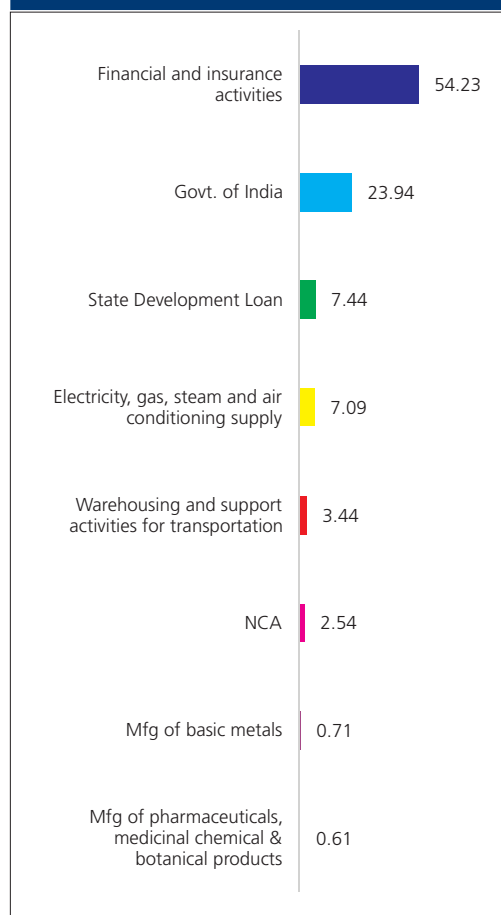


Holdings

% to Fund

G-Sec	49.89
8.17% GOI - 01.12.2044	9.47
8.13% GOI - 22.06.2045	7.24
7.54% NABARD - 29.03.2032	4.59
7.71% NABARD - 17.03.2032	2.74
7.75% PFC - 22.03.2027	2.55
1.44% INFLATION INDEX GS 2023	2.50
7.20% NABARD - 21.10.2031	2.44
8.21% TN SDL - 24.06.2025	2.14
7.72% GOI - 26.10.2055	2.05
7.18% PFC - 20.01.2027	2.00
Others	12.17
Corporate Debt	43.71
7.77% Bajaj Finance Ltd - 29.05.2020	2.50
8.20% PGC - 23.01.2030	1.97
7.7605% KMPL - 27.05.2019	1.87
8.44% HDFC - 01.06.2026 P - 01.12.2017	1.60
7.78% HDFC - 24.03.2020	1.56
7.33% IRFC - 28.08.2027	1.55
9.50% HDFC - 13.08.2024	1.52
8.57% REC - 21.12.2024	1.32
7.87% Mahindra and Mahindra Financial Services Ltd- 28.03.19	1.25
7.8409% Bajaj Finance Ltd - 29.06.2020	1.10
Others	27.48
MMI	3.86
NCA	2.54

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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

861.04

NAV

29.3084

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.57

Asset Allocation

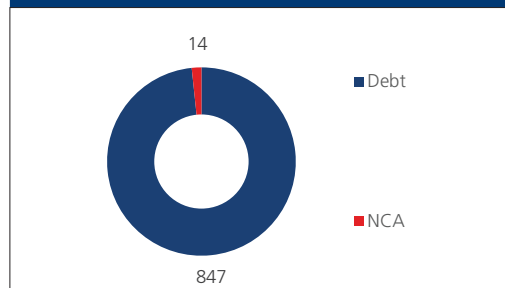
	Approved (%)	Actual (%)
Gsec	80 - 100	91
MMI / Others	00 - 40	9

Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	3.6	3.0
6 months	6.4	5.4
1 year	8.1	8.5
2 years	10.7	10.5
3 years	11.7	11.2
4 years	11.6	11.3
5 years	9.8	9.9
6 years	9.8	9.8
7 years	9.3	9.4
10 years	9.1	9.0
Inception	7.9	7.7

Past performance is not necessarily indicative of future performance

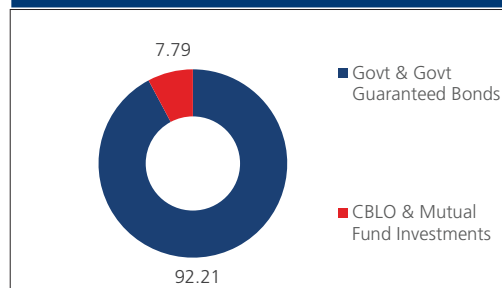
AUM (in Lakhs)



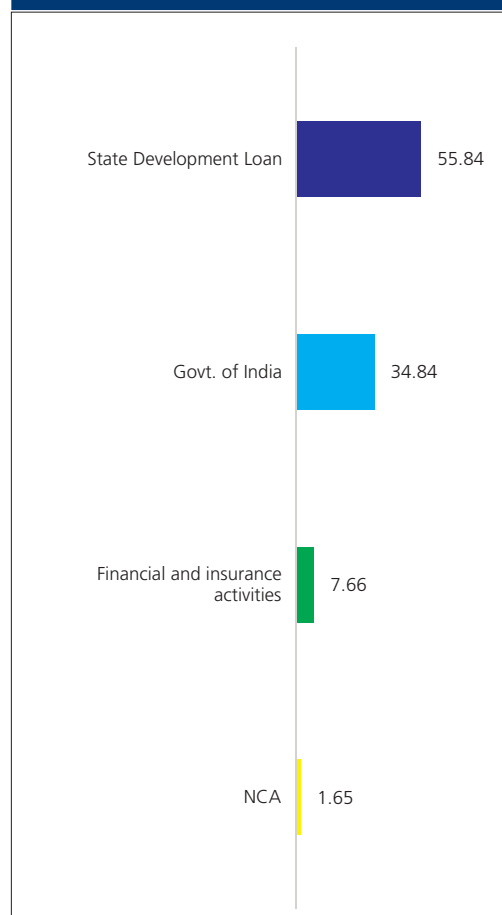
Holdings

	% to Fund
G-Sec	90.68
8.17% GOI - 01.12.2044	14.52
8.13% GOI - 22.06.2045	11.30
8.30% GOI - 31.12.2042	3.86
8.28% PN SDL - 26.08.2025	3.74
8.50% MH SDL - 02.02.2021	2.96
8.99% MP SDL - 07.03.2022	2.81
7.62% TN SDL - 09.08.2026	2.74
9.39% GJ SDL - 20.11.2023	2.70
8.63% MH SDL - 09.01.2023	2.63
8.90% MAH SDL - 21.11.2022	2.62
Others	40.81
MMI	7.66
NCA	1.65

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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

299.73

NAV

25.6105

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.71

Asset Allocation

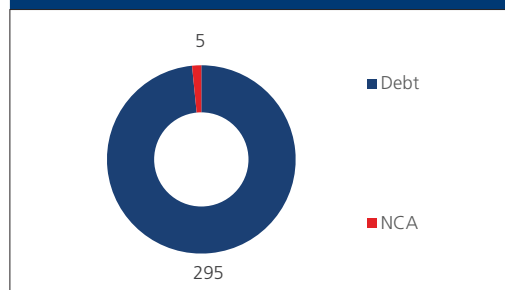
	Approved (%)	Actual (%)
Gsec	00 - 75	54
Debt	25 - 100	29
MMI / Others	00 - 40	18

Performance Meter

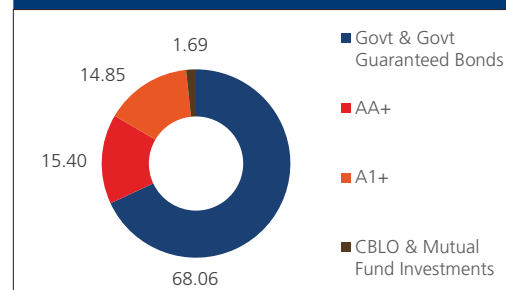
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	2.1	1.7
6 months	3.6	3.4
1 year	7.0	6.8
2 years	7.5	7.3
3 years	8.0	7.7
4 years	8.7	8.3
5 years	9.0	8.2
6 years	8.8	8.3
7 years	8.5	8.2
10 years	8.0	7.6
Inception	7.7	7.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



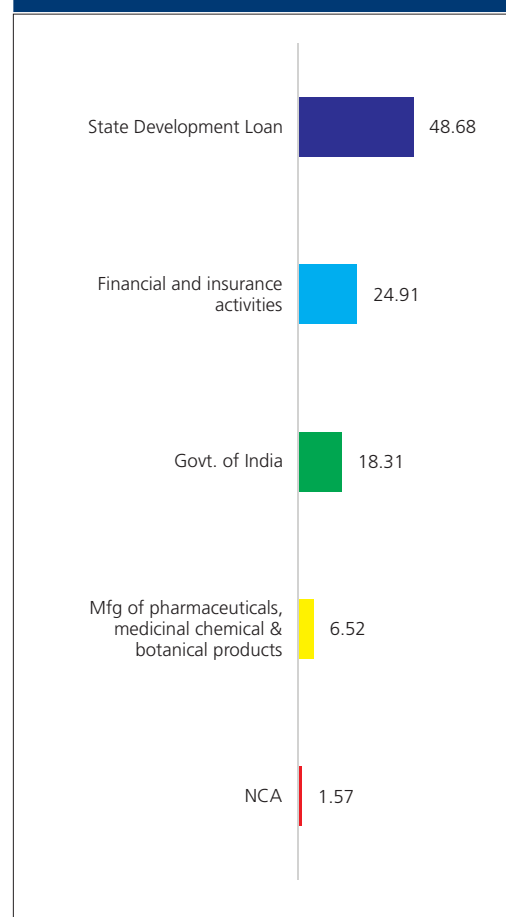
Debt Ratings Profile (%)



Holdings

	% to Fund
G-Sec	53.54
8.95% MAH SDL - 07.03.2022	7.73
8.84% PN SDL - 11.06.2024	4.97
8.26% TN SDL - 09.12.2019	3.96
8.86% TN SDL - 07.11.2022	3.88
8.50% MH SDL - 02.02.2021	3.15
8.54% MAH SDL - 19.01.2021	3.14
8.90% MAH SDL - 21.11.2022	2.89
8.13% OMC GOI Special Bond - 16.10.21	2.87
8.38% MAH SDL - 25.03.2020	2.59
8.68% GJ SDL - 06.02.2023	2.42
Others	15.94
Corporate Debt	28.61
FRB G - 21.12.2020	13.45
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	8.42
Shriram Transport Finance Co Ltd Floater - 19.07.19	6.74
MMI	16.28
NCA	1.57

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 SEPTEMBER 2017
AS ON 31st AUGUST 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)

863.29

NAV

17.6670

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.67

Asset Allocation

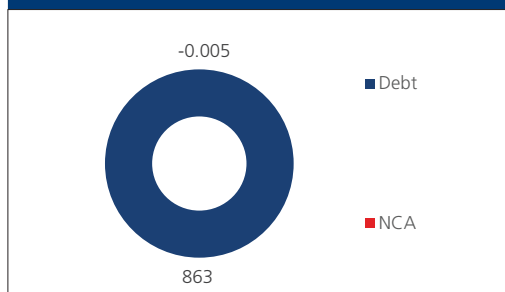
	Approved (%)	Actual (%)
MMI / Others	100	100

Performance Meter

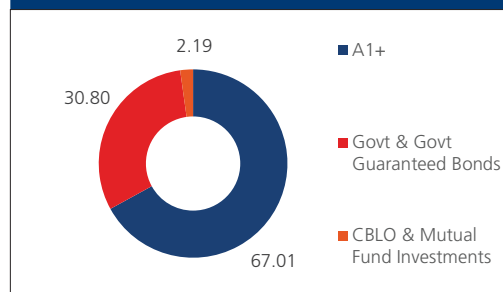
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.6	1.7
6 months	3.2	3.4
1 year	6.9	6.8
2 years	7.2	7.3
3 years	7.7	7.7
4 years	7.9	8.3
5 years	8.1	8.2
6 years	8.3	8.3
7 years	8.1	8.2
10 years	n.a	n.a
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

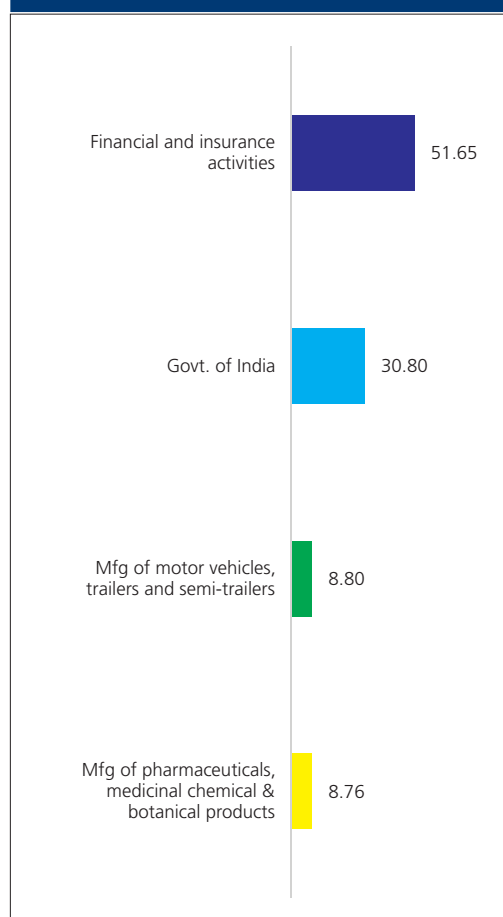


Holdings

% 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 SEPTEMBER 2017

AS ON 31st AUGUST 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

17.6231

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.76

Asset Allocation

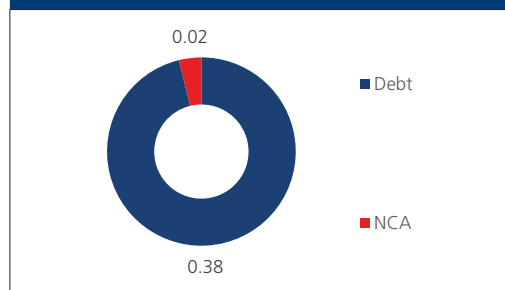
	Approved (%)	Actual (%)
Equity	00 - 100	-
Gsec / Debt	00 - 100	85
MMI / Others	00 - 40	15

Performance Meter

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.3	-0.5
3 months	1.9	3.1
6 months	2.7	8.7
1 year	3.3	11.3
2 years	3.8	11.3
3 years	4.6	9.6
4 years	5.3	13.9
5 years	4.9	11.8
6 years	5.1	11.1
7 years	4.4	9.3
10 years	4.4	9.0
Inception	5.1	9.3

Past performance is not necessarily indicative of future performance

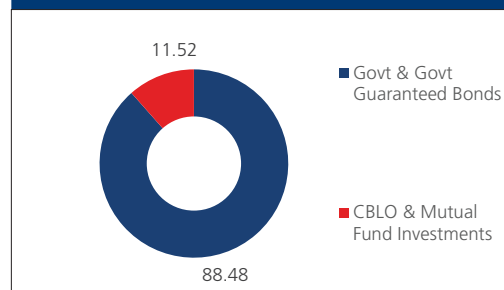
AUM (in Lakhs)



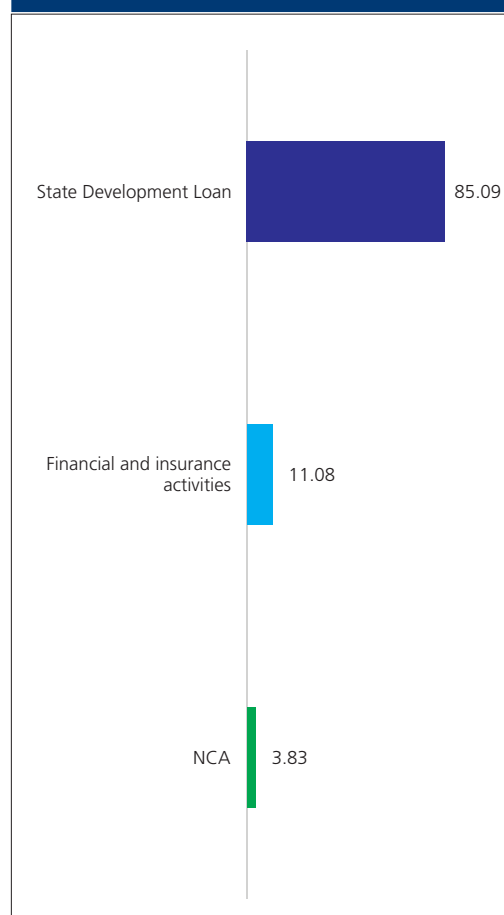
Holdings

	% to Fund
G-Sec	85.09
8.56% TN SDL - 22.06.2021	85.09
MMI	11.08
NCA	3.83

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 SEPTEMBER 2017

AS ON 31st AUGUST 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)

16,838.19

NAV

16.3697

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.44

Asset Allocation

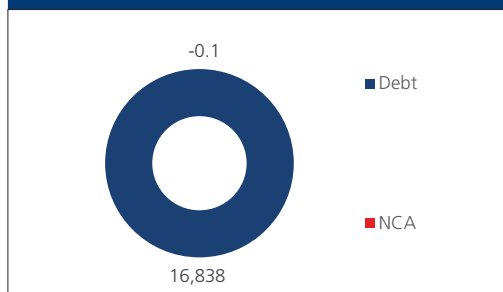
	Approved (%)	Actual (%)
Gsec	60 - 100	94
MMI / Others	00 - 40	6

Performance Meter

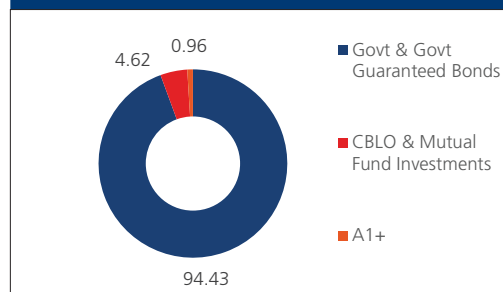
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.4	1.7
6 months	2.9	3.4
1 year	6.2	6.8
2 years	6.6	7.3
3 years	7.1	7.7
4 years	7.5	8.3
5 years	7.7	8.2
6 years	8.1	8.3
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.9	8.3

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



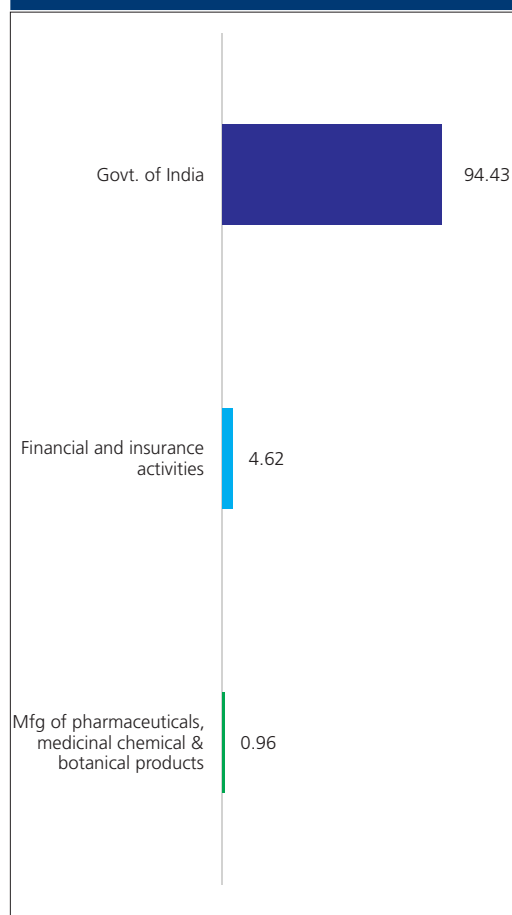
Debt Ratings Profile (%)



Holdings

	% to Fund
G-Sec	94.43
329 Days T Bill - 12.03.2018	51.72
364 Days T Bill - 04.01.2018	37.82
323 Days T Bill - 13.03.2018	4.89
MMI	5.57

Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUNDS

MONTHLY UPDATE SEPTEMBER 2017

AS ON 31st AUGUST 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)

416.50

NAV

27.9342

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.19

Asset Allocation

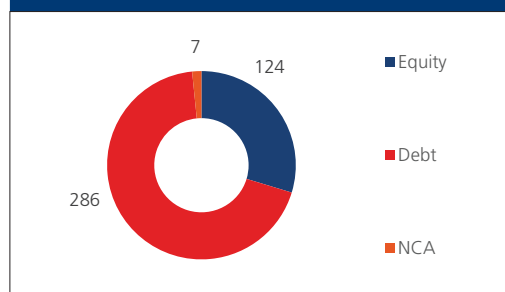
	Approved (%)	Actual (%)
Equity	00 - 60	30
Gsec / Debt	00 - 100	55
MMI / Others	00 - 40	15

Performance Meter

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.0	-0.1
3 months	2.8	3.0
6 months	7.2	7.5
1 year	9.0	10.5
2 years	10.5	11.0
3 years	8.3	10.2
4 years	11.3	12.9
5 years	9.6	11.0
6 years	9.0	10.5
7 years	7.9	9.2
10 years	n.a	n.a
Inception	7.5	8.9

Past performance is not necessarily indicative of future performance

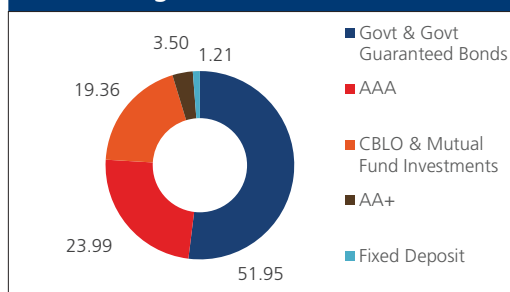
AUM (in Lakhs)



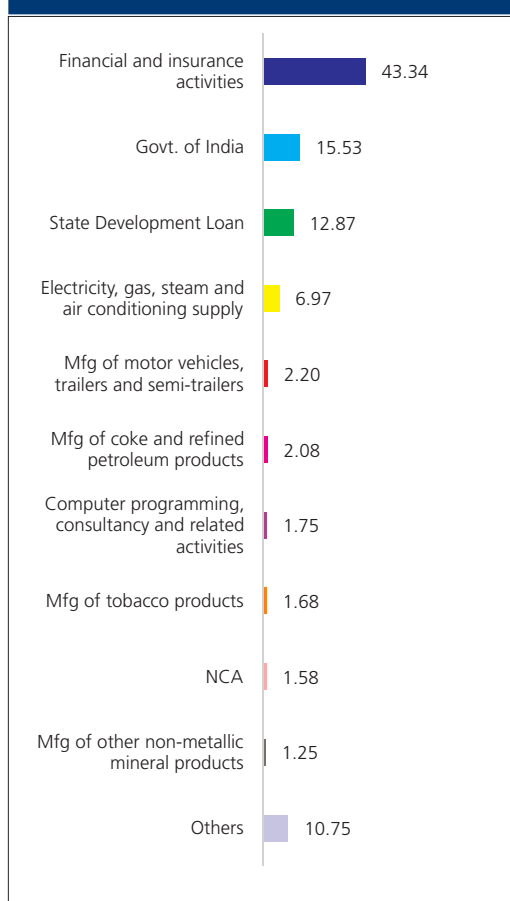
Holdings

	% to Fund
EQUITY	29.69
HDFC Bank Ltd	1.90
I T C Ltd	1.68
ICICI Bank Ltd	1.64
Infosys Ltd	1.39
IndusInd Bank Limited	1.29
Kotak Banking ETF - Dividend Payout Option	1.26
Larsen And Toubro Ltd	1.16
Maruti Suzuki India Ltd	1.13
R Shares Banking ETF	1.06
Bharat Petroleum Corporation Ltd	0.85
Reliance Industries Ltd	0.82
Tata Motors Ltd	0.79
Britannia Industries Ltd	0.76
Hero Honda Motors Ltd	0.75
Zee Entertainment Enterprises Ltd	0.71
State Bank of India	0.70
YES BANK LTD	0.64
Shree Cement Ltd	0.59
Federal Bank Ltd	0.53
Hindalco Industries Ltd	0.47
Others	9.57
G-Sec	35.71
8.17% GOI - 01.12.2044	6.47
8.13% GOI - 22.06.2045	4.97
8.90% MAH SDL - 21.11.2022	2.60
8.86% TN SDL - 07.11.2022	2.59
8.23% GJ SDL - 09.09.2025	2.54
7.75% PFC - 22.03.2027	2.47
7.54% NABARD - 29.03.2032	2.45
7.18% PFC - 20.01.2027	2.39
8.21% TN SDL - 24.06.2025	1.35
7.72% GOI - 26.10.2055	1.30
Others	6.59
Corporate Debt	19.72
9.30% PGC - 28.06.2023	3.29
8.85% PGC - 19.10.2021	3.19
8.90% PFC - 18.03.2028	2.65
8.25% Bajaj Finance Ltd - 19.08.2019	2.45
8.25% LIC Housing Finance - 23.10.2025 P	2.44
23.11.18	
7.77% Bajaj Finance Ltd - 29.05.2020	2.42
7.92% Shriram Transport Finance Co Ltd	2.41
14.06.2019	
6.50% HDFC Bank FD NSE - 13.08.2018	0.34
6.50% HDFC Bank FD NSE - 28.07.2018	0.33
6.50% HDFC Bank FD BSE - 28.07.2018	0.15
Others	0.05
MMI	13.30
NCA	1.58

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)

52,923.68

NAV

63.3778

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.54

Asset Allocation

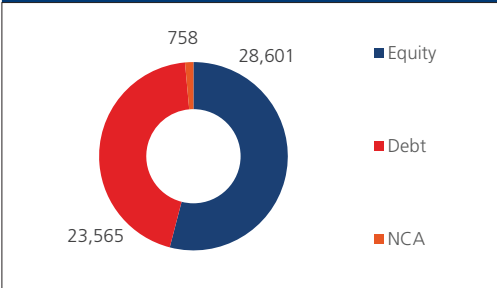
	Approved (%)	Actual (%)
Equity	30 - 60	54
Gsec / Debt	20 - 70	41
MMI / Others	00 - 40	5

Performance Meter

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-0.2	-0.4
3 months	3.5	3.5
6 months	9.7	9.6
1 year	11.3	12.5
2 years	12.4	12.1
3 years	12.7	9.9
4 years	17.3	15.1
5 years	14.7	12.8
6 years	13.1	11.6
7 years	10.9	9.3
10 years	9.8	9.0
Inception	13.9	12.2

Past performance is not necessarily indicative of future performance

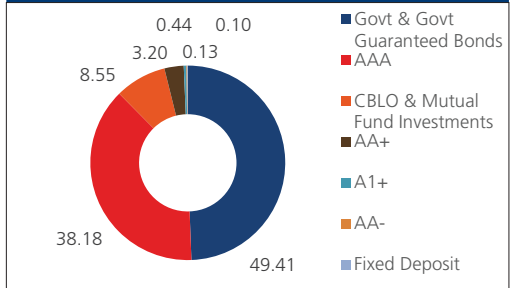
AUM (in Lakhs)



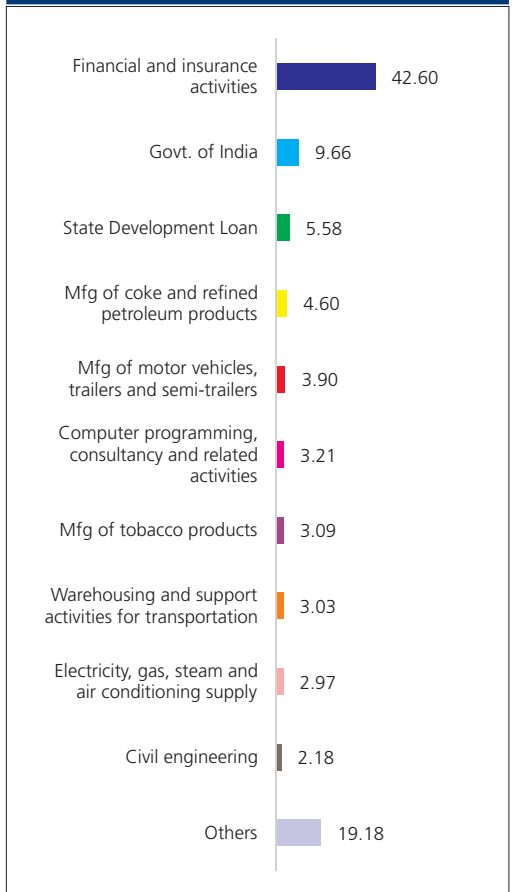
Holdings

	% to Fund
EQUITY	54.04
HDFC Bank Ltd	3.88
I T C Ltd	3.09
ICICI Bank Ltd	2.85
IndusInd Bank Limited	2.63
Infosys Ltd	2.55
Larsen And Toubro Ltd	2.18
Reliance Industries Ltd	2.16
Maruti Suzuki India Ltd	2.01
R Shares Banking ETF	1.77
Kotak Banking ETF - Dividend Payout Option	1.57
Bharat Petroleum Corporation Ltd	1.50
Britannia Industries Ltd	1.43
Tata Motors Ltd	1.35
State Bank of India	1.30
Hero Honda Motors Ltd	1.27
YES BANK LTD	1.19
Zee Entertainment Enterprises Ltd	1.19
Federal Bank Ltd	0.91
Hindalco Industries Ltd	0.87
Bata India Limited	0.82
Others	17.52
G-Sec	22.00
8.17% GOI - 01.12.2044	3.56
8.13% GOI - 22.06.2045	2.87
7.54% NABARD - 29.03.2032	2.06
7.75% PFC - 22.03.2027	1.01
8.21% TN SDL - 24.06.2025	0.93
7.20% NABARD - 21.10.2031	0.88
8.30% GOI - 31.12.2042	0.85
7.71% NABARD - 17.03.2032	0.77
7.72% GOI - 26.10.2055	0.76
7.18% PFC - 20.01.2027	0.73
Others	7.58
Corporate Debt	18.53
7.7605% KMPL - 27.05.2019	1.52
7.77% Bajaj Finance Ltd - 29.05.2020	1.20
7.33% IRFC - 28.08.2027	0.66
7.78% HDFC - 24.03.2020	0.57
8.20% PGC - 23.01.2030	0.56
8.37% LIC Housing Finance - 21.05.2023	0.55
9.50% HDFC - 13.08.2024	0.53
8.57% REC - 21.12.2024	0.50
7.95% LIC Housing Finance - 26.03.2027	0.46
7.85% L&T Finance Ltd. - 19.06.2020 SR-F	0.43
Others	11.54
MMI	4.00
NCA	1.43

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)

1,24,849.29

NAV

33.2704

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.40

Asset Allocation

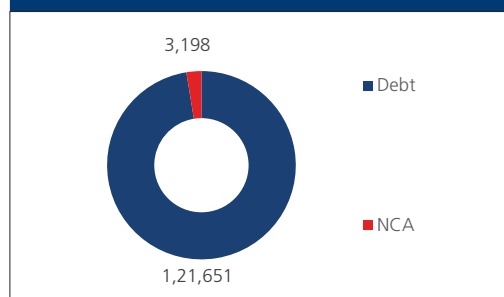
	Approved (%)	Actual (%)
Gsec	00 - 75	48
Debt	25 - 100	49
MMI / Others	00 - 40	4

Performance Meter

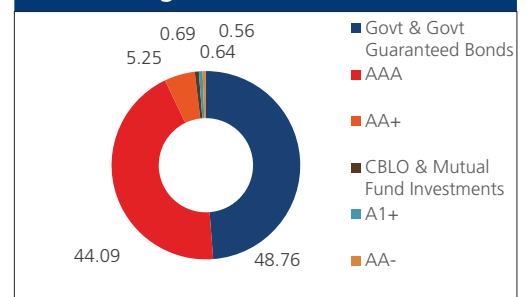
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.2	0.6
3 months	3.2	3.0
6 months	6.1	5.7
1 year	8.7	9.3
2 years	10.7	10.5
3 years	11.6	11.1
4 years	11.7	11.2
5 years	10.1	9.6
6 years	10.4	9.4
7 years	10.0	8.9
10 years	10.6	8.2
Inception	9.4	6.8

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



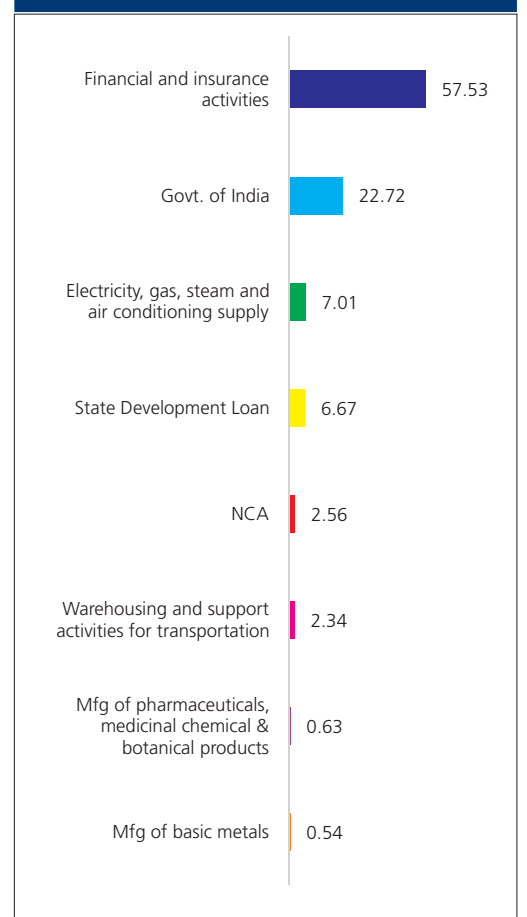
Debt Ratings Profile (%)



Holdings

	% to Fund
G-Sec	47.52
8.17% GOI - 01.12.2044	9.73
8.13% GOI - 22.06.2045	7.61
7.54% NABARD - 29.03.2032	4.98
7.75% PFC - 22.03.2027	2.69
7.71% NABARD - 17.03.2032	2.62
7.20% NABARD - 21.10.2031	2.21
8.21% TN SDL - 24.06.2025	2.08
7.18% PFC - 20.01.2027	2.02
7.72% GOI - 26.10.2055	2.01
8.30% GOI - 31.12.2042	1.96
Others	9.62
Corporate Debt	48.62
7.77% Bajaj Finance Ltd - 29.05.2020	3.30
7.7605% KMPL - 27.05.2019	1.97
8.20% PGC - 23.01.2030	1.75
7.33% IRFC - 28.08.2027	1.62
7.78% HDFC - 24.03.2020	1.62
7.92% Shriram Transport Finance Co Ltd - 14.06.2019	1.48
9.50% HDFC - 13.08.2024	1.47
8.37% LIC Housing Finance - 21.05.2023	1.44
8.57% REC - 21.12.2024	1.36
7.95% LIC Housing Finance - 26.03.2027	1.33
Others	31.29
MMI	1.30
NCA	2.56

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)

4,091.90

NAV

29.8806

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.60

Asset Allocation

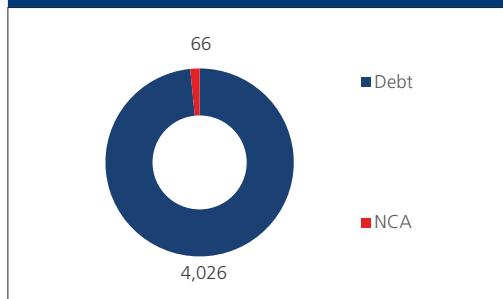
	Approved (%)	Actual (%)
Gsec	80 - 100	89
MMI / Others	00 - 20	11

Performance Meter

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	3.6	3.0
6 months	6.5	5.4
1 year	8.4	8.5
2 years	10.8	10.5
3 years	11.9	11.2
4 years	11.8	11.3
5 years	10.0	9.9
6 years	10.1	9.8
7 years	9.5	9.4
10 years	9.3	9.0
Inception	8.0	7.7

Past performance is not necessarily indicative of future performance

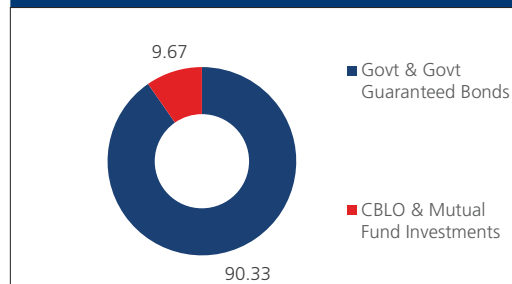
AUM (in Lakhs)



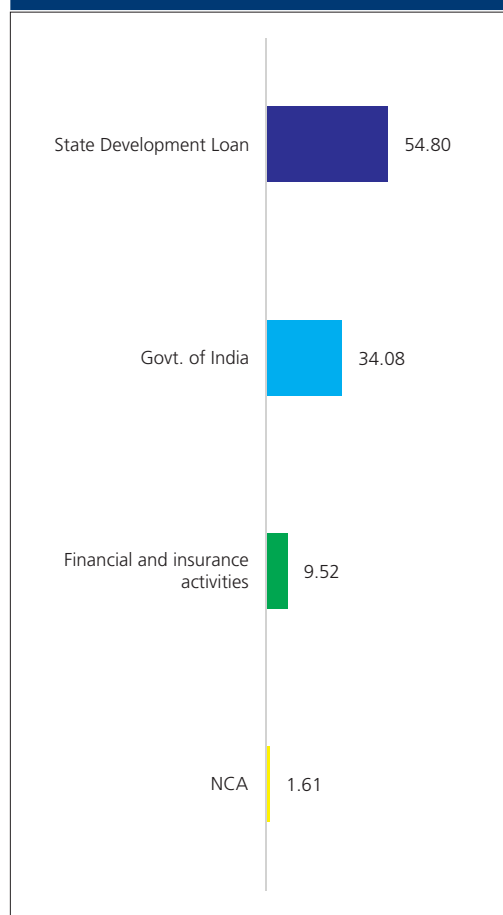
Holdings

	% to Fund
G-Sec	88.88
8.17% GOI - 01.12.2044	14.47
8.13% GOI - 22.06.2045	11.32
8.28% PN SDL - 26.08.2025	5.44
8.30% GOI - 31.12.2042	4.07
8.50% MH SDL - 02.02.2021	3.27
8.99% MP SDL - 07.03.2022	2.79
8.90% MAH SDL - 21.11.2022	2.63
9.39% GJ SDL - 20.11.2023	2.46
8.14% GJ SDL - 14.01.2025	2.42
9.25% RJ SDL - 09.10.2023	2.35
Others	37.68
MMI	9.52
NCA	1.61

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)

2,399.94

NAV

26.88

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.10

Asset Allocation

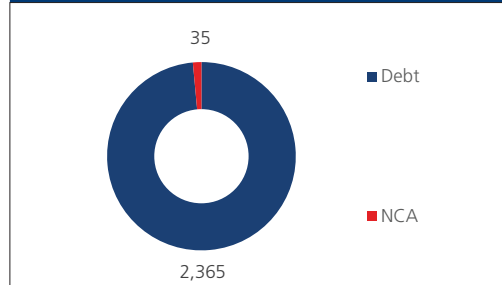
	Approved (%)	Actual (%)
Gsec	00 - 75	57
Debt	25 - 100	30
MMI / Others	00 - 40	14

Performance Meter

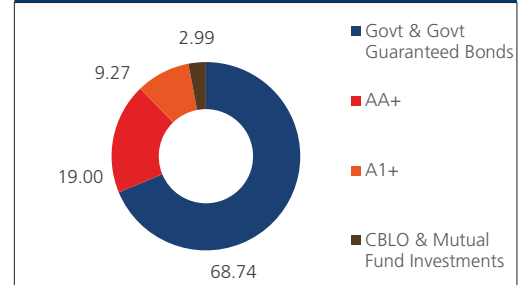
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	2.2	1.7
6 months	3.9	3.4
1 year	7.5	6.8
2 years	8.0	7.3
3 years	8.5	7.7
4 years	9.2	8.3
5 years	9.4	8.2
6 years	9.3	8.3
7 years	9.0	8.2
10 years	8.4	7.6
Inception	8.1	7.2

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

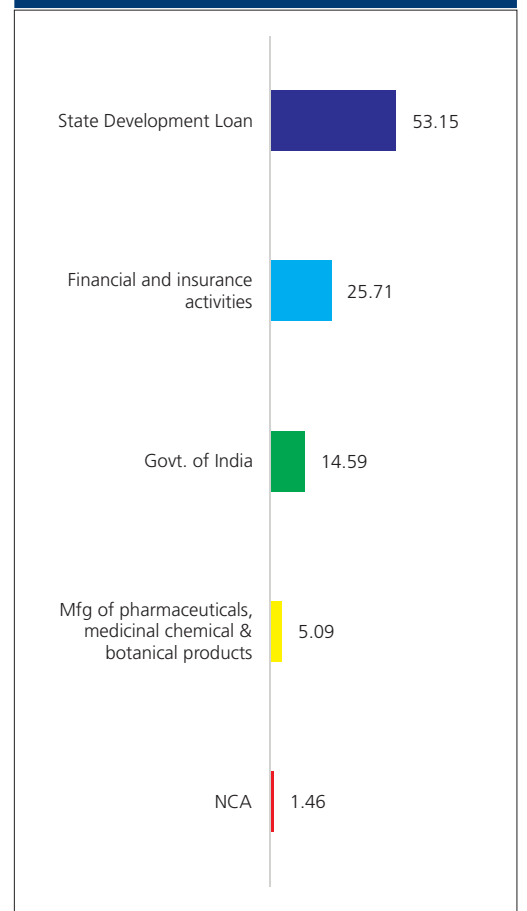


Holdings

% to Fund

G-Sec	56.66
8.21% TN SDL - 24.06.2025	15.16
8.95% MAH SDL - 07.03.2022	5.90
8.50% MH SDL - 02.02.2021	3.41
8.84% PN SDL - 11.06.2024	3.37
8.26% TN SDL - 09.12.2019	3.03
8.86% TN SDL - 07.11.2022	2.96
8.54% MAH SDL - 19.01.2021	2.40
8.90% MAH SDL - 21.11.2022	2.36
8.38% MAH SDL - 25.03.2020	2.05
8.68% GJ SDL - 06.02.2023	1.89
Others	14.13
Corporate Debt	29.80
FRB G - 21.12.2020	11.08
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	9.46
Shriram Transport Finance Co Ltd Floater - 19.07.19	9.26
MMI	12.08
NCA	1.46

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)

7.04

NAV

13.1435

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.09

Asset Allocation

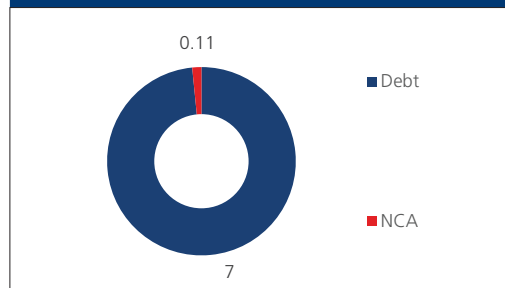
	Approved (%)	Actual (%)
MMI / Others	100	100

Performance Meter

	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.7
6 months	2.4	3.4
1 year	4.4	6.8
2 years	5.1	7.3
3 years	6.1	7.7
4 years	6.9	8.3
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	7.0	8.3

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)

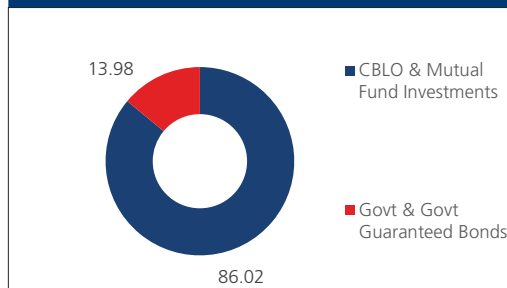


Holdings

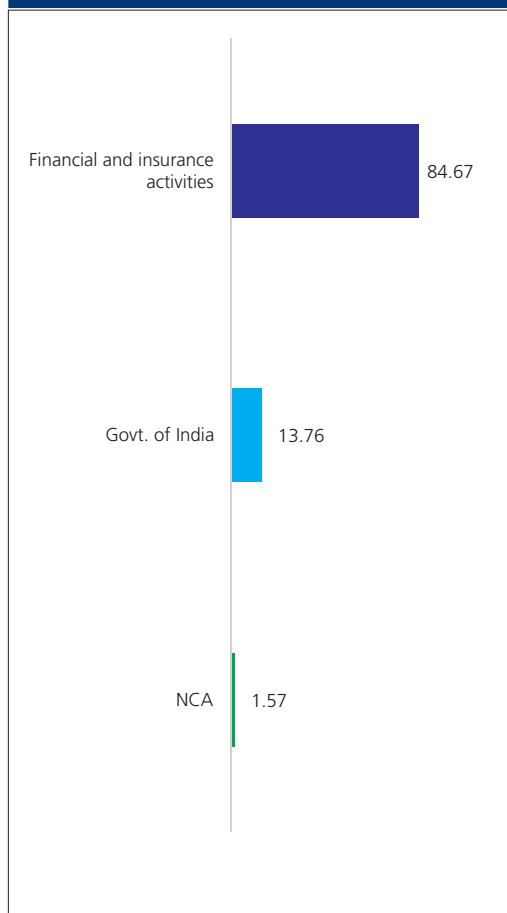
Holdings	% to Fund
MMI	98.43
NCA	1.57

% 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)

35,373.71

NAV

18.3839

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (Crisil Bond)

Modified Duration

Debt & Money
Market Instruments : 6.48

Asset Allocation

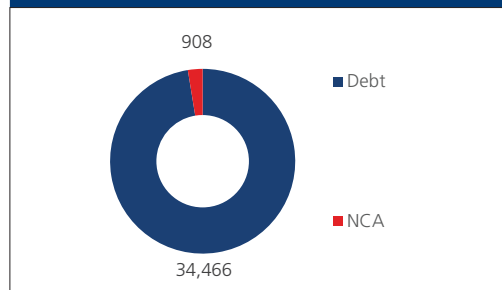
	Approved (%)	Actual (%)
Gsec	00 - 75	50
Debt	25 - 100	45
MMI / Others	00 - 40	5

Performance Meter

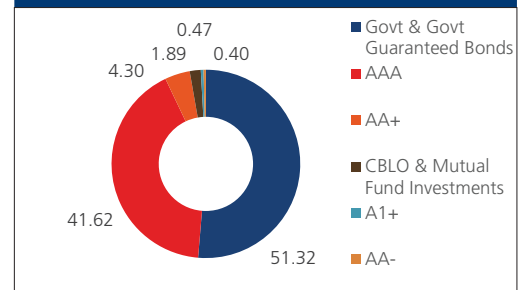
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.2	0.6
3 months	3.2	3.0
6 months	6.0	5.7
1 year	8.5	9.3
2 years	10.4	10.5
3 years	11.3	11.1
4 years	11.4	11.2
5 years	9.9	9.6
6 years	10.1	9.4
7 years	n.a	n.a
10 years	n.a	n.a
Inception	10.0	9.3

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

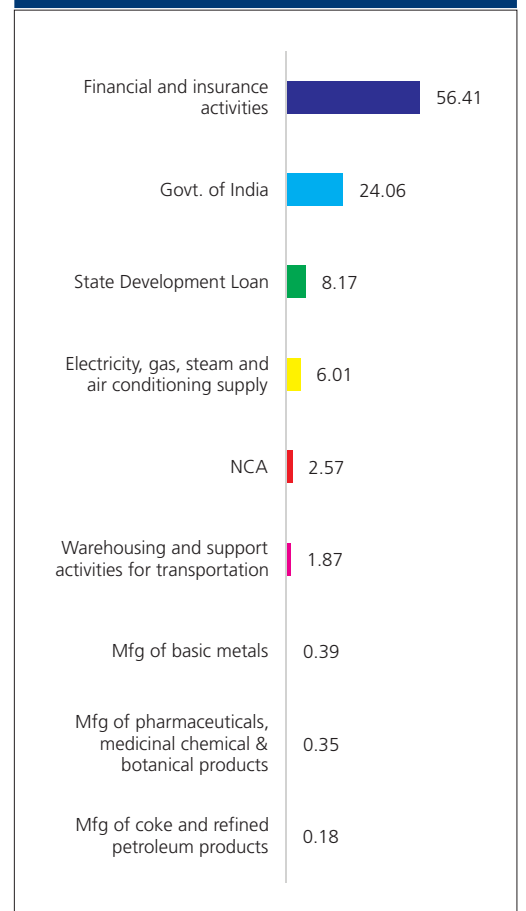


Holdings

% to Fund

G-Sec	50.00
8.17% GOI - 01.12.2044	10.67
8.13% GOI - 22.06.2045	8.25
7.54% NABARD - 29.03.2032	5.08
7.20% NABARD - 21.10.2031	3.24
7.75% PFC - 22.03.2027	2.70
7.72% GOI - 26.10.2055	2.48
7.71% NABARD - 17.03.2032	1.88
8.21% TN SDL - 24.06.2025	1.85
8.30% GOI - 31.12.2042	1.84
7.18% PFC - 20.01.2027	1.80
Others	10.20
Corporate Debt	45.13
7.77% Bajaj Finance Ltd - 29.05.2020	2.85
7.78% HDFC - 24.03.2020	1.71
8.20% PGC - 23.01.2030	1.68
7.33% IRFC - 28.08.2027	1.64
9.50% HDFC - 13.08.2024	1.60
7.7605% KMPL - 27.05.2019	1.51
8.37% LIC Housing Finance - 21.05.2023	1.40
7.95% LIC Housing Finance - 26.03.2027	1.35
7.85% L&T Finance Ltd. - 19.06.2020 SR-F	1.35
7.92% Shriram Transport Finance Co Ltd 14.06.2019	1.30
Others	28.75
MMI	2.30
NCA	2.57

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)

5,583.95

NAV

11.5814

Fund Manager

Debt : Kunal Shah

Benchmark Details

Crisil Short Term Bond Fund Index

Modified Duration

Debt & Money
Market Instruments : 2.80

Asset Allocation

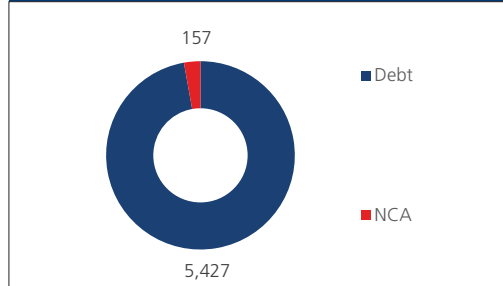
	Approved (%)	Actual (%)
Gsec	00 - 50	46
Debt	25 - 75	40
MMI / Others	10 - 75	14

Performance Meter

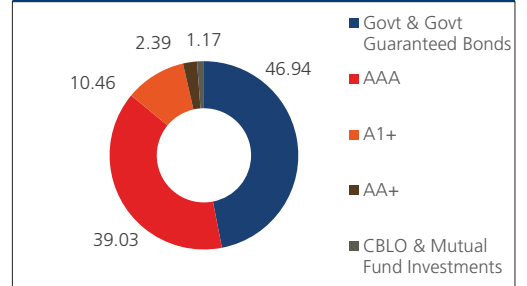
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	2.6	2.2
6 months	4.4	4.2
1 year	7.8	8.2
2 years	n.a	n.a
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	8.2	8.6

Past performance is not necessarily indicative of future performance

AUM (in Lakhs)



Debt Ratings Profile (%)

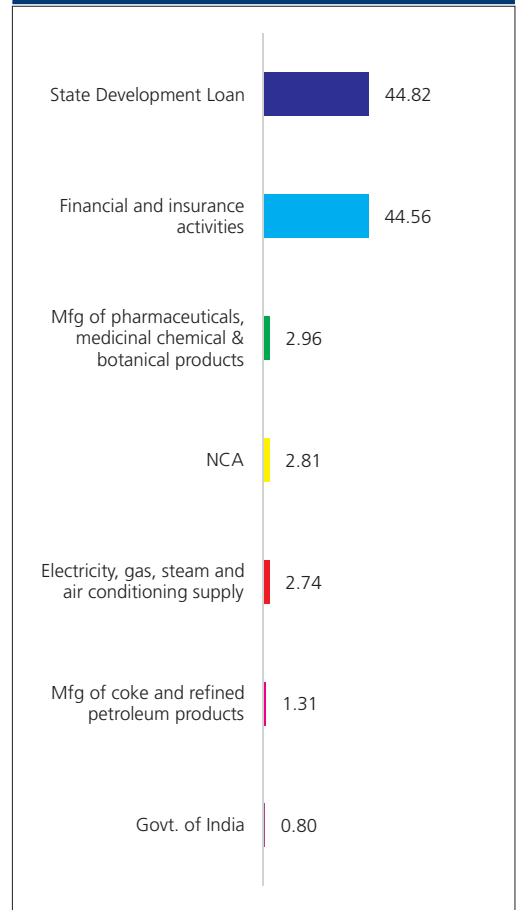


Holdings

% to Fund

G-Sec	45.62
9.50% GJ SDL - 11.09.2023	9.98
8.89% GJ SDL - 19.12.2022	7.76
8.95% MAH SDL - 07.03.2022	4.71
8.48% MAH SDL - 24.02.2020	3.72
8.09% GJ SDL - 25.05.2020	3.69
8.38% MAH SDL - 25.03.2020	2.52
8.92% TN SDL - 05.09.2022	2.42
9.69% PN SDL - 12.02.2024	2.01
9.17% PN SDL - 11.04.2022	1.94
8.51% GJ SDL - 17.02.2021	1.88
Others	4.99
Corporate Debt	40.26
8.25% Bajaj Finance Ltd - 19.08.2019	3.65
7.55% KMPL - 12.07.2019	3.58
9.25% LIC Housing Finance - 12.11.2022	3.27
9.70% PFC - 31.01.2020	3.03
9.25% Tata Sons - 19.06.2019	2.58
8.20% PGC - 23.01.2030	2.27
9.65% HDFC - 19.01.2019 P -20.03.15	2.21
11.15% REC - 24.10.2018	1.87
7.50% Bajaj Finance Ltd - 10.08.2020	1.80
7.92% Shriram Transport Finance Co Ltd 14.06.2019	1.79
Others	14.20
MMI	11.31
NCA	2.81

Sector Allocation as per NIC 2008 % to Fund**



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

ANNEXURE

MONTHLY UPDATE SEPTEMBER 2017

AS ON 31st AUGUST 2017

based on last business day

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	36.19
Shree Cement Ltd	1.60
SBI ETF Nifty Bank	1.59
Federal Bank Ltd	1.58
State Bank of India	1.58
Tata Motors Ltd	1.57
Zee Entertainment Enterprises Ltd	1.50
Motherson Sumi Systems Ltd	1.32
Ashok Leyland Ltd	1.29
Whirlpool Of India Ltd	1.27
Petronet L N G Ltd	1.25
T V S Motor Co. Ltd.	1.21
Aurobindo Pharma Ltd	1.17
Titan Industries Ltd	1.10
Havells India Ltd	1.10
Indraprastha Gas Ltd	1.09
Tata Steel Ltd	1.06
Eicher Motors Limited	1.06
Bharat Petroleum Corporation Ltd	1.04
Sun TV Network Ltd	0.98
Hindustan Petroleum Corporation Ltd	0.87
Somany Ceramics Ltd	0.81
The Ramco Cements Ltd	0.80
Apollo Tyres Ltd	0.79
National Thermal Power Corporation Ltd	0.78
Brigade Enterprises Ltd	0.71
DR. LAL Pathlabs Ltd	0.70
Schaeffler India Ltd	0.70
Bajaj Finance Ltd	0.68
Bayer Cropscience Ltd	0.64
Techno Electric & Engg. Co. Ltd	0.64
L&T Finance Holdings Ltd	0.63
Spicejet Ltd	0.57
Bata India Limited	0.55
Future Retail Ltd	0.40
Avenue Supermarts Ltd	0.38
Astral Poly Technik Limited	0.36
Jubilant Foodworks Ltd	0.31
Gujarat State Petronet Ltd	0.29
ABB Ltd	0.11
S R F Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01
C E S C Ltd	0.01

Equity	Frontline Equity Fund
Others	31.91
Bata India Limited	1.47
Bharti Airtel Ltd	1.38
Hindustan Petroleum Corporation Ltd	1.32
Whirlpool Of India Ltd	1.28
Petronet L N G Ltd	1.23
Indraprastha Gas Ltd	1.22
HCL Technologies Ltd	1.16
Avenue Supermarts Ltd	1.15
Sun Pharmaceuticals Ltd	1.15
Kajaria Ceramics Limited	1.14
Bharat Electronics Ltd	1.08
Motherson Sumi Systems Ltd	1.07
The Ramco Cements Ltd	1.00
C E S C Ltd	0.99
L&T Finance Holdings Ltd	0.98
Ashok Leyland Ltd	0.92
Vedanta Limited	0.91
Titan Industries Ltd	0.83
Apollo Hospitals Enterprise Ltd	0.78
Allcargo Logistics Ltd	0.76
ABB Ltd	0.72
Brigade Enterprises Ltd	0.71
Sun TV Network Ltd	0.69
Asian Paints Ltd	0.66
Somany Ceramics Ltd	0.66
Schaeffler India Ltd	0.66
Aurobindo Pharma Ltd	0.61
Astral Poly Technik Limited	0.57
S R F Ltd	0.54
Havells India Ltd	0.53
DR. LAL Pathlabs Ltd	0.45
Apollo Tyres Ltd	0.45
Mahindra & Mahindra Financial Services Ltd	0.42
Future Retail Ltd	0.42
National Thermal Power Corporation Ltd	0.41
Bharti Infratel Ltd.	0.32
T V S Motor Co. Ltd.	0.32
Dalmia Bharat Ltd	0.31
Tata Steel Ltd	0.26
Bajaj Finance Ltd	0.17
Colgate Palmolive India Ltd	0.09
AU Small Finance Bank Ltd	0.07
Greenply Industries Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Dynamic Floor Fund II
Others	12.44
Bata India Limited	0.62
Hindalco Industries Ltd	0.60
Indraprastha Gas Ltd	0.59
Hindustan Petroleum Corporation Ltd	0.55
Bharti Airtel Ltd	0.50
Petronet L N G Ltd	0.49
The Ramco Cements Ltd	0.49
Bharat Electronics Ltd	0.47
HCL Technologies Ltd	0.47
Sun Pharmaceuticals Ltd	0.45
Motherson Sumi Systems Ltd	0.43
Kajaria Ceramics Limited	0.42
L&T Finance Holdings Ltd	0.40
C E S C Ltd	0.39
Ashok Leyland Ltd	0.36
Vedanta Limited	0.36
Future Retail Ltd	0.34
Apollo Hospitals Enterprise Ltd	0.32
Allcargo Logistics Ltd	0.31
Brigade Enterprises Ltd	0.29
ABB Ltd	0.28
Sun TV Network Ltd	0.27
Somany Ceramics Ltd	0.27
Asian Paints Ltd	0.26
Aurobindo Pharma Ltd	0.25
Astral Poly Technik Limited	0.23
Havells India Ltd	0.21
Schaeffler India Ltd	0.20
DR. LAL Pathlabs Ltd	0.19
Dalmia Bharat Ltd	0.19
Apollo Tyres Ltd	0.18
Mahindra & Mahindra Financial Services Ltd	0.17
National Thermal Power Corporation Ltd	0.16
T V S Motor Co. Ltd.	0.15
S R F Ltd	0.13
Bharti Infratel Ltd.	0.13
Tata Steel Ltd	0.10
Titan Industries Ltd	0.08
Bajaj Finance Ltd	0.07
Colgate Palmolive India Ltd	0.04
AU Small Finance Bank Ltd	0.03
Avenue Supermarts Ltd	0.02
Greenply Industries Ltd	0.01

Equity	Balanced Fund
Others	17.31
Federal Bank Ltd	0.88
Petronet L N G Ltd	0.81
Bata India Limited	0.77
Bharti Airtel Ltd	0.74
Hindustan Petroleum Corporation Ltd	0.73
Avenue Supermarts Ltd	0.68
Sun Pharmaceuticals Ltd	0.67
Motherson Sumi Systems Ltd	0.65
Indraprastha Gas Ltd	0.61
C E S C Ltd	0.58
Vedanta Limited	0.56
Whirlpool Of India Ltd	0.56
Ashok Leyland Ltd	0.55
L&T Finance Holdings Ltd	0.55
Bharat Electronics Ltd	0.54
Future Retail Ltd	0.51
Kajaria Ceramics Limited	0.51
The Ramco Cements Ltd	0.47
Apollo Hospitals Enterprise Ltd	0.43
Allcargo Logistics Ltd	0.42
Sun TV Network Ltd	0.41
Brigade Enterprises Ltd	0.39
Asian Paints Ltd	0.39
Somany Ceramics Ltd	0.35
ABB Ltd	0.34
Astral Poly Technik Limited	0.34
Havells India Ltd	0.31
Aurobindo Pharma Ltd	0.27
Apollo Tyres Ltd	0.26
Mahindra & Mahindra Financial Services Ltd	0.24
National Thermal Power Corporation Ltd	0.24
DR. LAL Pathlabs Ltd	0.23
Schaeffler India Ltd	0.21
Bharti Infratel Ltd.	0.19
Dalmia Bharat Ltd	0.18
T V S Motor Co. Ltd.	0.16
Tata Steel Ltd	0.16
S R F Ltd	0.12
Titan Industries Ltd	0.11
Bajaj Finance Ltd	0.09
Colgate Palmolive India Ltd	0.06
AU Small Finance Bank Ltd	0.04
Greenply Industries Ltd	0.01

ANNEXURE

MONTHLY UPDATE SEPTEMBER 2017

AS ON 31st AUGUST 2017

based on last business day

The Break-up of Others is as given below

Equity	Kotak Opportunities Fund
Others	36.56
Federal Bank Ltd	1.61
Tata Motors Ltd	1.59
State Bank of India	1.59
Bharti Airtel Ltd	1.51
Zee Entertainment Enterprises Ltd	1.50
SBI ETF Nifty Bank	1.47
Motherson Sumi Systems Ltd	1.37
Whirlpool Of India Ltd	1.31
Ashok Leyland Ltd	1.30
Petronet L N G Ltd	1.26
T V S Motor Co. Ltd.	1.24
Aurobindo Pharma Ltd	1.20
Indraprastha Gas Ltd	1.14
Havells India Ltd	1.13
Titan Industries Ltd	1.13
Eicher Motors Limited	1.07
Bharat Petroleum Corporation Ltd	1.05
Sun TV Network Ltd	1.03
Tata Steel Ltd	0.97
Hindustan Petroleum Corporation Ltd	0.88
Somany Ceramics Ltd	0.81
The Ramco Cements Ltd	0.81
Apollo Tyres Ltd	0.79
National Thermal Power Corporation Ltd	0.78
Bajaj Finance Ltd	0.76
Brigade Enterprises Ltd	0.73
DR. LAL Pathlabs Ltd	0.72
Schaeffler India Ltd	0.70
Bayer Cropscience Ltd	0.67
Techno Electric & Engg. Co. Ltd	0.65
L&T Finance Holdings Ltd	0.64
Spicejet Ltd	0.58
Bata India Limited	0.58
Future Retail Ltd	0.41
Avenue Supermarts Ltd	0.38
Astral Poly Technik Limited	0.36
Jubilant Foodworks Ltd	0.31
Gujarat State Petronet Ltd	0.29
ABB Ltd	0.12
S R F Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
C E S C Ltd	0.01

Equity	Guarantee Fund
Others	15.76
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	28.41
Bata India Limited	1.67
Petronet L N G Ltd	1.64
Bharti Airtel Ltd	1.47
L&T Finance Holdings Ltd	1.46
Hindalco Industries Ltd	1.42
Indraprastha Gas Ltd	1.42
Vedanta Limited	1.41
Federal Bank Ltd	1.40
HCL Technologies Ltd	1.37
Ashok Leyland Ltd	1.37
Motherson Sumi Systems Ltd	1.27
Sun Pharmaceuticals Ltd	1.19
Ambuja Cements Ltd	1.08
Asian Paints Ltd	1.02
C E S C Ltd	1.01
Mahindra & Mahindra Financial Services Ltd	0.96
The Ramco Cements Ltd	0.84
Apollo Hospitals Enterprise Ltd	0.82
Sun TV Network Ltd	0.71
Aurobindo Pharma Ltd	0.71
S R F Ltd	0.65
Bharti Infratel Ltd.	0.59
Havells India Ltd	0.57
ABB Ltd	0.54
Apollo Tyres Ltd	0.48
T V S Motor Co. Ltd.	0.31
Tata Steel Ltd	0.30
National Thermal Power Corporation Ltd	0.24
Bharat Forge Ltd	0.19
Bharat Electronics Ltd	0.15
Colgate Palmolive India Ltd	0.08
Avenue Supermarts Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04

Equity	Kotak Dynamic Growth Fund
Others	24.85
Hindalco Industries Ltd	1.20
Indraprastha Gas Ltd	1.12
Hindustan Petroleum Corporation Ltd	1.08
Shree Cement Ltd	1.04
Bharti Airtel Ltd	1.01
Petronet L N G Ltd	0.97
Avenue Supermarts Ltd	0.97
HCL Technologies Ltd	0.93
The Ramco Cements Ltd	0.92
Bharat Electronics Ltd	0.92
Sun Pharmaceuticals Ltd	0.91
Motherson Sumi Systems Ltd	0.86
Kajaria Ceramics Limited	0.81
L&T Finance Holdings Ltd	0.79
C E S C Ltd	0.77
Ashok Leyland Ltd	0.72
Vedanta Limited	0.68
Apollo Hospitals Enterprise Ltd	0.63
Allcargo Logistics Ltd	0.62
Brigade Enterprises Ltd	0.57
Sun TV Network Ltd	0.54
Asian Paints Ltd	0.53
Somany Ceramics Ltd	0.52
Schaeffler India Ltd	0.48
ABB Ltd	0.48
Aurobindo Pharma Ltd	0.48
Astral Poly Technik Limited	0.45
Havells India Ltd	0.41
DR. LAL Pathlabs Ltd	0.38
Apollo Tyres Ltd	0.35
Dalmia Bharat Ltd	0.35
Mahindra & Mahindra Financial Services Ltd	0.34
Future Retail Ltd	0.33
National Thermal Power Corporation Ltd	0.32
T V S Motor Co. Ltd.	0.29
Bharti Infratel Ltd.	0.25
S R F Ltd	0.25
Tata Steel Ltd	0.21
Titan Industries Ltd	0.16
Colgate Palmolive India Ltd	0.07
Bajaj Finance Ltd	0.07
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
Greenply Industries Ltd	0.02
AU Small Finance Bank Ltd	0.02

ANNEXURE

MONTHLY UPDATE SEPTEMBER 2017

AS ON 31st AUGUST 2017

based on last business day

The Break-up of Others is as given below

Equity	Dynamic Floor Fund
Others	12.38
Hindalco Industries Ltd	0.60
Indraprastha Gas Ltd	0.58
Hindustan Petroleum Corporation Ltd	0.54
Bharti Airtel Ltd	0.50
Avenue Supermarts Ltd	0.49
Whirlpool Of India Ltd	0.48
Petronet L N G Ltd	0.48
HCL Technologies Ltd	0.46
The Ramco Cements Ltd	0.46
Bharat Electronics Ltd	0.46
Sun Pharmaceuticals Ltd	0.45
Motherson Sumi Systems Ltd	0.43
Kajaria Ceramics Limited	0.41
L&T Finance Holdings Ltd	0.39
C E S C Ltd	0.39
Ashok Leyland Ltd	0.36
Vedanta Limited	0.35
Apollo Hospitals Enterprise Ltd	0.31
Allcargo Logistics Ltd	0.31
Brigade Enterprises Ltd	0.29
Sun TV Network Ltd	0.27
Asian Paints Ltd	0.26
Somany Ceramics Ltd	0.26
ABB Ltd	0.25
Aurobindo Pharma Ltd	0.24
Astral Poly Technik Limited	0.23
Havells India Ltd	0.21
DR. LAL Pathlabs Ltd	0.19
Dalmia Bharat Ltd	0.18
Apollo Tyres Ltd	0.18
Mahindra & Mahindra Financial Services Ltd	0.17
Future Retail Ltd	0.17
National Thermal Power Corporation Ltd	0.16
Schaeffler India Ltd	0.16
T V S Motor Co. Ltd.	0.15
Bharti Infratel Ltd.	0.13
S R F Ltd	0.12
Tata Steel Ltd	0.10
Titan Industries Ltd	0.08
Colgate Palmolive India Ltd	0.04
Bajaj Finance Ltd	0.03
AU Small Finance Bank Ltd	0.03
Greenply Industries Ltd	0.01

Equity	Peak Guarantee Fund I
Others	15.24
Axis Bank Ltd	0.80
UltraTech Cement Ltd	0.79
National Thermal Power Corporation Ltd	0.78
IndusInd Bank Limited	0.78
Eicher Motors Limited	0.72
Bajaj Auto Ltd	0.66
HCL Technologies Ltd	0.66
Indian Oil Corporation Ltd	0.64
Tata Steel Ltd	0.62
Hindalco Industries Ltd	0.62
YES BANK LTD	0.60
Adani Ports and Special Economic Zone Ltd	0.58
Bharat Petroleum Corporation Ltd	0.57
Zee Entertainment Enterprises Ltd	0.54
Bharti Infratel Ltd.	0.51
Cipla Ltd	0.50
Wipro Ltd	0.50
GAIL (India) Ltd	0.50
Ambuja Cements Ltd	0.48
Dr Reddys Laboratories Ltd	0.42
Lupin Ltd	0.41
Indiabulls Housing Finance Ltd	0.37
ACC Ltd	0.36
Tech Mahindra Ltd	0.35
Aurobindo Pharma Ltd	0.35
Bosch Ltd	0.34
Coal India Ltd	0.29
Tata Power Company Ltd	0.21
Tata Motors Limited-DVR	0.16
Bank of Baroda	0.12

Equity	Kotak Dynamic Balanced Fund
Others	17.88
Hindalco Industries Ltd	0.87
Whirlpool Of India Ltd	0.85
Hindustan Petroleum Corporation Ltd	0.77
Indraprastha Gas Ltd	0.74
Bharti Airtel Ltd	0.72
Avenue Supermarts Ltd	0.70
Petronet L N G Ltd	0.70
HCL Technologies Ltd	0.66
Bharat Electronics Ltd	0.66
Sun Pharmaceuticals Ltd	0.66
Motherson Sumi Systems Ltd	0.62
The Ramco Cements Ltd	0.62
Kajaria Ceramics Limited	0.59
C E S C Ltd	0.57
L&T Finance Holdings Ltd	0.56
Ashok Leyland Ltd	0.53
Vedanta Limited	0.53
Apollo Hospitals Enterprise Ltd	0.45
Allcargo Logistics Ltd	0.44
Brigade Enterprises Ltd	0.41
Sun TV Network Ltd	0.40
Asian Paints Ltd	0.38
Somany Ceramics Ltd	0.38
Astral Poly Technik Limited	0.33
Aurobindo Pharma Ltd	0.33
ABB Ltd	0.32
Schaeffler India Ltd	0.30
Havells India Ltd	0.30
DR. LAL Pathlabs Ltd	0.27
Apollo Tyres Ltd	0.26
Dalmia Bharat Ltd	0.24
Future Retail Ltd	0.24
Mahindra & Mahindra Financial Services Ltd	0.24
National Thermal Power Corporation Ltd	0.23
T V S Motor Co. Ltd.	0.19
Bharti Infratel Ltd.	0.18
S R F Ltd	0.16
Tata Steel Ltd	0.15
Titan Industries Ltd	0.11
Bajaj Finance Ltd	0.10
Colgate Palmolive India Ltd	0.05
AU Small Finance Bank Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
Greenply Industries Ltd	0.02

Equity	Kotak Guaranteed Growth Fund
Others	18.56
Federal Bank Ltd	0.88
Hindalco Industries Ltd	0.87
Indraprastha Gas Ltd	0.82
Petronet L N G Ltd	0.79
The Ramco Cements Ltd	0.78
L&T Finance Holdings Ltd	0.77
Hindustan Petroleum Corporation Ltd	0.76
Bharti Airtel Ltd	0.73
Bharat Electronics Ltd	0.73
HCL Technologies Ltd	0.69
Motherson Sumi Systems Ltd	0.68
Sun Pharmaceuticals Ltd	0.66
C E S C Ltd	0.57
Vedanta Limited	0.56
Ashok Leyland Ltd	0.53
Kajaria Ceramics Limited	0.53
Schaeffler India Ltd	0.53
Future Retail Ltd	0.50
Apollo Hospitals Enterprise Ltd	0.47
Allcargo Logistics Ltd	0.46
Brigade Enterprises Ltd	0.44
ABB Ltd	0.41
Aurobindo Pharma Ltd	0.40
Sun TV Network Ltd	0.40
Somany Ceramics Ltd	0.40
Asian Paints Ltd	0.39
Astral Poly Technik Limited	0.33
Dalmia Bharat Ltd	0.32
Havells India Ltd	0.30
DR. LAL Pathlabs Ltd	0.30
Apollo Tyres Ltd	0.26
Mahindra & Mahindra Financial Services Ltd	0.25
T V S Motor Co. Ltd.	0.24
S R F Ltd	0.21
Bharti Infratel Ltd.	0.18
Tata Steel Ltd	0.15
Colgate Palmolive India Ltd	0.05
Titan Industries Ltd	0.05
Bajaj Finance Ltd	0.05
AU Small Finance Bank Ltd	0.04
Greenply Industries Ltd	0.03
Avenue Supermarts Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
Cochin Shipyard Ltd	0.01

ANNEXURE

MONTHLY UPDATE SEPTEMBER 2017 AS ON 31st AUGUST 2017

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

Equity	Kotak Guaranteed Balanced Fund
Others	14.39
Hindalco Industries Ltd	0.69
Bata India Limited	0.68
Indraprastha Gas Ltd	0.67
Hindustan Petroleum Corporation Ltd	0.62
Bharti Airtel Ltd	0.58
The Ramco Cements Ltd	0.57
Petronet L N G Ltd	0.56
Bharat Electronics Ltd	0.53
HCL Technologies Ltd	0.53
Sun Pharmaceuticals Ltd	0.52
Motherson Sumi Systems Ltd	0.49
Kajaria Ceramics Limited	0.47
L&T Finance Holdings Ltd	0.45
C E S C Ltd	0.45
Ashok Leyland Ltd	0.42
Vedanta Limited	0.40
Future Retail Ltd	0.39
Schaeffler India Ltd	0.39
Apollo Hospitals Enterprise Ltd	0.36
Allcargo Logistics Ltd	0.35
Brigade Enterprises Ltd	0.33
Sun TV Network Ltd	0.31
ABB Ltd	0.31
Asian Paints Ltd	0.30
Somany Ceramics Ltd	0.30
Aurobindo Pharma Ltd	0.29
Astral Poly Technik Limited	0.26
Havells India Ltd	0.24
Dalmia Bharat Ltd	0.23
DR. LAL Pathlabs Ltd	0.22
Apollo Tyres Ltd	0.20
Mahindra & Mahindra Financial Services Ltd	0.19
National Thermal Power Corporation Ltd	0.19
T V S Motor Co. Ltd.	0.18
S R F Ltd	0.15
Bharti Infratel Ltd.	0.15
Tata Steel Ltd	0.12
Titan Industries Ltd	0.09
Bajaj Finance Ltd	0.08
Colgate Palmolive India Ltd	0.04
AU Small Finance Bank Ltd	0.03
Avenue Supermarts Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01
Greenply Industries Ltd	0.01

Equity	Pension Classic Opportunities Fund
Others	36.71
Dalmia Bharat Ltd	1.61
Tata Motors Ltd	1.59
State Bank of India	1.58
Bharti Airtel Ltd	1.51
Zee Entertainment Enterprises Ltd	1.50
SBI ETF Nifty Bank	1.47
Motherson Sumi Systems Ltd	1.40
Whirlpool Of India Ltd	1.34
Ashok Leyland Ltd	1.30
Petronet L N G Ltd	1.26
T V S Motor Co. Ltd.	1.26
Aurobindo Pharma Ltd	1.20
Indraprastha Gas Ltd	1.17
Havells India Ltd	1.15
Titan Industries Ltd	1.13
Sun TV Network Ltd	1.06
Bharat Petroleum Corporation Ltd	1.04
Eicher Motors Limited	0.99
Tata Steel Ltd	0.96
Hindustan Petroleum Corporation Ltd	0.85
The Ramco Cements Ltd	0.81
Somany Ceramics Ltd	0.81
National Thermal Power Corporation Ltd	0.80
Apollo Tyres Ltd	0.79
Bajaj Finance Ltd	0.79
DR. LAL Pathlabs Ltd	0.74
Brigade Enterprises Ltd	0.73
Schaeffler India Ltd	0.70
Bayer Cropscience Ltd	0.68
Techno Electric & Engg. Co. Ltd	0.65
L&T Finance Holdings Ltd	0.63
Bata India Limited	0.61
Spicejet Ltd	0.59
Future Retail Ltd	0.41
Avenue Supermarts Ltd	0.38
Astral Poly Technik Limited	0.35
Jubilant Foodworks Ltd	0.31
Gujarat State Petronet Ltd	0.29
ABB Ltd	0.12
S R F Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.05
C E S C Ltd	0.01

Equity	Kotak Pension Opportunities Fund
Others	36.45
Dalmia Bharat Ltd	1.60
Tata Motors Ltd	1.58
State Bank of India	1.57
Bharti Airtel Ltd	1.49
Zee Entertainment Enterprises Ltd	1.49
SBI ETF Nifty Bank	1.46
Motherson Sumi Systems Ltd	1.40
Whirlpool Of India Ltd	1.33
Ashok Leyland Ltd	1.30
T V S Motor Co. Ltd.	1.26
Petronet L N G Ltd	1.26
Aurobindo Pharma Ltd	1.18
Indraprastha Gas Ltd	1.17
Havells India Ltd	1.15
Titan Industries Ltd	1.14
Sun TV Network Ltd	1.06
Bharat Petroleum Corporation Ltd	1.03
Eicher Motors Limited	0.98
Tata Steel Ltd	0.96
Hindustan Petroleum Corporation Ltd	0.84
The Ramco Cements Ltd	0.82
Somany Ceramics Ltd	0.81
National Thermal Power Corporation Ltd	0.77
Apollo Tyres Ltd	0.74
DR. LAL Pathlabs Ltd	0.74
Bajaj Finance Ltd	0.74
Brigade Enterprises Ltd	0.73
Schaeffler India Ltd	0.70
Bayer Cropscience Ltd	0.68
Techno Electric & Engg. Co. Ltd	0.66
L&T Finance Holdings Ltd	0.63
Bata India Limited	0.59
Spicejet Ltd	0.59
Future Retail Ltd	0.40
Avenue Supermarts Ltd	0.39
Astral Poly Technik Limited	0.35
Jubilant Foodworks Ltd	0.31
Gujarat State Petronet Ltd	0.29
ABB Ltd	0.12
S R F Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
C E S C Ltd	0.01

Equity	Pension Frontline Equity Fund
Others	31.39
Indraprastha Gas Ltd	1.49
Hindustan Petroleum Corporation Ltd	1.45
Whirlpool Of India Ltd	1.35
Shree Cement Ltd	1.34
Petronet L N G Ltd	1.29
Bharti Airtel Ltd	1.28
Avenue Supermarts Ltd	1.28
Bharat Electronics Ltd	1.25
HCL Technologies Ltd	1.22
Sun Pharmaceuticals Ltd	1.16
Motherson Sumi Systems Ltd	1.15
Kajaria Ceramics Limited	1.11
The Ramco Cements Ltd	1.10
Vedanta Limited	0.98
C E S C Ltd	0.98
Ashok Leyland Ltd	0.93
Apollo Hospitals Enterprise Ltd	0.84
Allcargo Logistics Ltd	0.84
Schaeffler India Ltd	0.78
Brigade Enterprises Ltd	0.78
ABB Ltd	0.73
Somany Ceramics Ltd	0.70
Sun TV Network Ltd	0.69
Asian Paints Ltd	0.67
Astral Poly Technik Limited	0.57
Aurobindo Pharma Ltd	0.54
Havells India Ltd	0.53
DR. LAL Pathlabs Ltd	0.52
Apollo Tyres Ltd	0.45
Mahindra & Mahindra Financial Services Ltd	0.43
Future Retail Ltd	0.42
National Thermal Power Corporation Ltd	0.41
T V S Motor Co. Ltd.	0.39
S R F Ltd	0.37
Bharti Infratel Ltd.	0.33
Tata Steel Ltd	0.26
Dalmia Bharat Ltd	0.22
Titan Industries Ltd	0.21
Colgate Palmolive India Ltd	0.09
Bajaj Finance Ltd	0.08
AU Small Finance Bank Ltd	0.07
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04
Greenply Industries Ltd	0.03

ANNEXURE

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based on last business day

The Break-up of Others is as given below

Equity	Pension Guarantee Fund
Others	15.98
Axis Bank Ltd	0.83
UltraTech Cement Ltd	0.83
National Thermal Power Corporation Ltd	0.82
IndusInd Bank Limited	0.81
Eicher Motors Limited	0.76
Bajaj Auto Ltd	0.70
HCL Technologies Ltd	0.69
Indian Oil Corporation Ltd	0.67
Tata Steel Ltd	0.65
Hindalco Industries Ltd	0.65
YES BANK LTD	0.63
Adani Ports and Special Economic Zone Ltd	0.61
Bharat Petroleum Corporation Ltd	0.60
Zee Entertainment Enterprises Ltd	0.57
Bharti Infratel Ltd.	0.54
Wipro Ltd	0.53
Cipla Ltd	0.53
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
Tech Mahindra Ltd	0.37
ACC 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 Pension Growth Fund
Others	17.84
Bata India Limited	0.86
Hindalco Industries Ltd	0.85
Indraprastha Gas Ltd	0.79
Hindustan Petroleum Corporation Ltd	0.76
Bharti Airtel Ltd	0.71
Petronet L N G Ltd	0.69
Avenue Supermarts Ltd	0.69
HCL Technologies Ltd	0.66
The Ramco Cements Ltd	0.65
Sun Pharmaceuticals Ltd	0.65
Bharat Electronics Ltd	0.64
Motherson Sumi Systems Ltd	0.62
Kajaria Ceramics Limited	0.58
L&T Finance Holdings Ltd	0.56
C E S C Ltd	0.55
Ashok Leyland Ltd	0.52
Vedanta Limited	0.48
Apollo Hospitals Enterprise Ltd	0.45
Allcargo Logistics Ltd	0.44
Brigade Enterprises Ltd	0.41
Sun TV Network Ltd	0.39
Asian Paints Ltd	0.37
Somany Ceramics Ltd	0.37
ABB Ltd	0.35
Schaeffler India Ltd	0.34
Aurobindo Pharma Ltd	0.34
Astral Poly Technik Limited	0.32
Havells India Ltd	0.29
DR. LAL Pathlabs Ltd	0.27
Apollo Tyres Ltd	0.25
Dalmia Bharat Ltd	0.25
Mahindra & Mahindra Financial Services Ltd	0.24
Future Retail Ltd	0.24
National Thermal Power Corporation Ltd	0.23
T V S Motor Co. Ltd.	0.21
Bharti Infratel Ltd.	0.18
S R F Ltd	0.17
Tata Steel Ltd	0.15
Titan Industries Ltd	0.11
Bajaj Finance Ltd	0.10
Colgate Palmolive India Ltd	0.05
AU Small Finance Bank Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
Greenply Industries Ltd	0.02

Equity	Kotak Pension Floor Fund
Others	12.64
Hindalco Industries Ltd	0.60
Whirlpool Of India Ltd	0.59
Shree Cement Ltd	0.53
The Ramco Cements Ltd	0.53
Hindustan Petroleum Corporation Ltd	0.52
Bharti Airtel Ltd	0.51
Bharat Electronics Ltd	0.50
Petronet L N G Ltd	0.50
HCL Technologies Ltd	0.48
Motherson Sumi Systems Ltd	0.46
Sun Pharmaceuticals Ltd	0.46
L&T Finance Holdings Ltd	0.41
Vedanta Limited	0.39
C E S C Ltd	0.39
Ashok Leyland Ltd	0.37
Kajaria Ceramics Limited	0.36
Future Retail Ltd	0.35
Apollo Hospitals Enterprise Ltd	0.32
Allcargo Logistics Ltd	0.32
Brigade Enterprises Ltd	0.30
ABB Ltd	0.30
Somany Ceramics Ltd	0.28
Sun TV Network Ltd	0.28
Aurobindo Pharma Ltd	0.27
Asian Paints Ltd	0.27
Astral Poly Technik Limited	0.23
Dalmia Bharat Ltd	0.21
Havells India Ltd	0.21
DR. LAL Pathlabs Ltd	0.20
Schaeffler India Ltd	0.19
Apollo Tyres Ltd	0.18
Mahindra & Mahindra Financial Services Ltd	0.17
T V S Motor Co. Ltd.	0.17
National Thermal Power Corporation Ltd	0.16
S R F Ltd	0.15
Bharti Infratel Ltd.	0.13
Tata Steel Ltd	0.11
Titan Industries Ltd	0.08
Bajaj Finance Ltd	0.08
Colgate Palmolive India Ltd	0.04
AU Small Finance Bank Ltd	0.03
Greenply Industries Ltd	0.01
Avenue Supermarts Ltd	0.01

Equity	Pension Floor Fund II
Others	12.74
Indraprastha Gas Ltd	0.64
Bata India Limited	0.63
Hindalco Industries Ltd	0.61
Hindustan Petroleum Corporation Ltd	0.52
Bharti Airtel Ltd	0.52
Petronet L N G Ltd	0.51
Bharat Electronics Ltd	0.50
The Ramco Cements Ltd	0.49
HCL Technologies Ltd	0.48
Motherson Sumi Systems Ltd	0.46
Sun Pharmaceuticals Ltd	0.46
L&T Finance Holdings Ltd	0.41
C E S C Ltd	0.39
Vedanta Limited	0.39
Ashok Leyland Ltd	0.37
Kajaria Ceramics Limited	0.36
Future Retail Ltd	0.35
ABB Ltd	0.34
Apollo Hospitals Enterprise Ltd	0.33
Allcargo Logistics Ltd	0.33
Brigade Enterprises Ltd	0.31
Somany Ceramics Ltd	0.28
Sun TV Network Ltd	0.27
Asian Paints Ltd	0.27
Astral Poly Technik Limited	0.23
Dalmia Bharat Ltd	0.23
Aurobindo Pharma Ltd	0.22
Havells India Ltd	0.21
DR. LAL Pathlabs Ltd	0.21
Apollo Tyres Ltd	0.18
Mahindra & Mahindra Financial Services Ltd	0.17
T V S Motor Co. Ltd.	0.17
National Thermal Power Corporation Ltd	0.16
S R F Ltd	0.15
Bharti Infratel Ltd.	0.13
Schaeffler India Ltd	0.13
Tata Steel Ltd	0.10
Titan Industries Ltd	0.08
Bajaj Finance Ltd	0.08
Colgate Palmolive India Ltd	0.04
AU Small Finance Bank Ltd	0.03
Avenue Supermarts Ltd	0.02
Greenply Industries Ltd	0.01

ANNEXURE

MONTHLY UPDATE SEPTEMBER 2017

AS ON 31st AUGUST 2017

based on last business day

The Break-up of Others is as given below

Equity	Kotak Pension Balanced Fund
Others	14.44
Bata India Limited	0.76
Indraprastha Gas Ltd	0.75
Hindalco Industries Ltd	0.70
The Ramco Cements Ltd	0.61
Hindustan Petroleum Corporation Ltd	0.61
Bharti Airtel Ltd	0.59
Bharat Electronics Ltd	0.58
Petronet L N G Ltd	0.58
HCL Technologies Ltd	0.55
Motherhood Sumi Systems Ltd	0.53
Sun Pharmaceuticals Ltd	0.53
Kajaria Ceramics Limited	0.51
L&T Finance Holdings Ltd	0.47
Vedanta Limited	0.45
C E S C Ltd	0.45
Ashok Leyland Ltd	0.42
Future Retail Ltd	0.40
Apollo Hospitals Enterprise Ltd	0.36
Aurobindo Pharma Ltd	0.36
Brigade Enterprises Ltd	0.35
Schaeffler India Ltd	0.33
Somany Ceramics Ltd	0.32
Sun TV Network Ltd	0.32
ABB Ltd	0.31
Asian Paints Ltd	0.31
Astral Poly Technik Limited	0.26
Havells India Ltd	0.24
Dalmia Bharat Ltd	0.24
DR. LAL Pathlabs Ltd	0.24
Apollo Tyres Ltd	0.20
T V S Motor Co. Ltd.	0.20
National Thermal Power Corporation Ltd	0.19
S R F Ltd	0.16
Bharti Infratel Ltd.	0.15
Tata Steel Ltd	0.12
Titan Industries Ltd	0.10
Bajaj Finance Ltd	0.09
Colgate Palmolive India Ltd	0.04
AU Small Finance Bank Ltd	0.03
Avenue Supermarts Ltd	0.02
Greenply Industries Ltd	0.02
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Pension Balanced Fund II
Others	17.05
Hindalco Industries Ltd	0.84
Whirlpool Of India Ltd	0.78
The Ramco Cements Ltd	0.69
Bharti Airtel Ltd	0.69
Avenue Supermarts Ltd	0.66
HCL Technologies Ltd	0.65
Bharat Electronics Ltd	0.64
Sun Pharmaceuticals Ltd	0.63
Indraprastha Gas Ltd	0.62
Hindustan Petroleum Corporation Ltd	0.61
Motherhood Sumi Systems Ltd	0.60
L&T Finance Holdings Ltd	0.56
C E S C Ltd	0.56
Kajaria Ceramics Limited	0.55
Ashok Leyland Ltd	0.52
Vedanta Limited	0.48
Allcargo Logistics Ltd	0.44
Apollo Hospitals Enterprise Ltd	0.44
Petronet L N G Ltd	0.43
Brigade Enterprises Ltd	0.41
Sun TV Network Ltd	0.40
Schaeffler India Ltd	0.36
Asian Paints Ltd	0.36
Somany Ceramics Ltd	0.35
Aurobindo Pharma Ltd	0.34
ABB Ltd	0.34
Astral Poly Technik Limited	0.33
Havells India Ltd	0.30
Dalmia Bharat Ltd	0.28
DR. LAL Pathlabs Ltd	0.26
Apollo Tyres Ltd	0.26
Bajaj Finance Ltd	0.25
National Thermal Power Corporation Ltd	0.23
Future Retail Ltd	0.23
Mahindra & Mahindra Financial Services Ltd	0.23
T V S Motor Co. Ltd.	0.21
Bharti Infratel Ltd.	0.18
Tata Steel Ltd	0.15
S R F Ltd	0.06
Colgate Palmolive India Ltd	0.05
AU Small Finance Bank Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04
Greenply Industries Ltd	0.02

Equity	Kotak Group Dynamic Floor Fund
Others	9.57
Bata India Limited	0.47
Indraprastha Gas Ltd	0.43
Hindustan Petroleum Corporation Ltd	0.41
Bharti Airtel Ltd	0.40
Avenue Supermarts Ltd	0.38
Petronet L N G Ltd	0.38
Whirlpool Of India Ltd	0.37
HCL Technologies Ltd	0.36
Sun Pharmaceuticals Ltd	0.36
The Ramco Cements Ltd	0.35
Bharat Electronics Ltd	0.35
Motherhood Sumi Systems Ltd	0.34
Kajaria Ceramics Limited	0.31
C E S C Ltd	0.31
L&T Finance Holdings Ltd	0.30
Ashok Leyland Ltd	0.29
Vedanta Limited	0.27
Apollo Hospitals Enterprise Ltd	0.24
Allcargo Logistics Ltd	0.24
Brigade Enterprises Ltd	0.22
Sun TV Network Ltd	0.22
Asian Paints Ltd	0.20
Somany Ceramics Ltd	0.20
ABB Ltd	0.20
Aurobindo Pharma Ltd	0.18
Astral Poly Technik Limited	0.18
Havells India Ltd	0.16
DR. LAL Pathlabs Ltd	0.14
Dalmia Bharat Ltd	0.14
Apollo Tyres Ltd	0.14
Mahindra & Mahindra Financial Services Ltd	0.13
Future Retail Ltd	0.13
National Thermal Power Corporation Ltd	0.13
T V S Motor Co. Ltd.	0.12
Bharti Infratel Ltd.	0.10
Schaeffler India Ltd	0.10
S R F Ltd	0.08
Tata Steel Ltd	0.08
Titan Industries Ltd	0.06
Bajaj Finance Ltd	0.05
Colgate Palmolive India Ltd	0.03
AU Small Finance Bank Ltd	0.02
Greenply Industries Ltd	0.01

Equity	Kotak Group Balanced Fund
Others	17.52
Petronet L N G Ltd	0.81
Shree Cement Ltd	0.77
Hindustan Petroleum Corporation Ltd	0.74
Bharti Airtel Ltd	0.73
Motherhood Sumi Systems Ltd	0.69
Indraprastha Gas Ltd	0.69
Avenue Supermarts Ltd	0.69
Sun Pharmaceuticals Ltd	0.66
HCL Technologies Ltd	0.65
Whirlpool Of India Ltd	0.62
Vedanta Limited	0.60
Bharat Electronics Ltd	0.59
C E S C Ltd	0.57
L&T Finance Holdings Ltd	0.55
Kajaria Ceramics Limited	0.54
Ashok Leyland Ltd	0.54
The Ramco Cements Ltd	0.52
Future Retail Ltd	0.50
Apollo Hospitals Enterprise Ltd	0.44
Allcargo Logistics Ltd	0.43
Sun TV Network Ltd	0.40
Brigade Enterprises Ltd	0.40
Asian Paints Ltd	0.38
Somany Ceramics Ltd	0.36
ABB Ltd	0.36
Astral Poly Technik Limited	0.33
Havells India Ltd	0.30
Aurobindo Pharma Ltd	0.28
Apollo Tyres Ltd	0.26
DR. LAL Pathlabs Ltd	0.25
National Thermal Power Corporation Ltd	0.24
Mahindra & Mahindra Financial Services Ltd	0.24
Schaeffler India Ltd	0.23
Dalmia Bharat Ltd	0.19
Bharti Infratel Ltd.	0.18
T V S Motor Co. Ltd.	0.18
Tata Steel Ltd	0.15
S R F Ltd	0.13
Titan Industries Ltd	0.11
Bajaj Finance Ltd	0.09
Colgate Palmolive India Ltd	0.06
AU Small Finance Bank Ltd	0.04
Greenply Industries Ltd	0.01
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Disclaimer

MONTHLY UPDATE SEPTEMBER 2017

AS ON 31st AUGUST 2017

based on last business day

Disclaimer :

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Kotak Mahindra Group

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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