


AUGUST 2025

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE




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## Month Gone By – Markets (period ended August 29, 2025)

In August, global equities posted a gain of 2.4% for the month. Among the major regions, MSCI Brazil/Japan were the best performers (+9.2%/+6.9% respectively). Nifty50 was down 1.4%, closing the month at 24,427. The underperformance was driven by additional tariff implementation expected to hit growth, persistent FII selling, surge in fundraising and a weaker INR. Large caps fell by 1.5%, outperforming small/mid-caps, which fell by 2.8% each. Most of the sectors ended the month in the red, except for Discretionary and Staples. Financials, Real Estate and Utilities were the worst performers. INR depreciated by 0.7% and ended the month at a record low of 88.21/USD. DXY depreciated by 2.2% in August (following an appreciation of 3.2% in July), ending at 97.8.

Indian benchmark 10-year government bond yields averaged 6.47%, slightly above July's 6.32%. On month-end values, the 10Y yield was higher and ended the month at 6.57% (up 19 bps MoM). Meanwhile, U.S. 10-year yield closed at 4.23% (11 bps lower MoM). INR depreciated 0.7% over the month and ended the month at 88.1950/USD, with one year depreciation at 5.1% now. Oil prices fell 6% in August closing the month at \$67.38, following a 8% rise in July.

Globally, the release of US non-farm payrolls for July suggested the US labour market was slowing. At Jackson Hole – the Federal Reserve's annual get-together for central bankers – Fed chair Jerome Powell suggested the balance of economic risks had shifted based on this release, potentially warranting an adjustment to the Fed's policy stance. As a result, rates market now price in a high likelihood that the Fed will reduce the fed funds rate by 25 basis points at its September meeting. July's non-farm payrolls report was weaker than expected. There were fewer trade announcements than in recent months. Nonetheless, the US imposed higher 'reciprocal' tariff rates on a range of its trading partners at the start of August, and later placed a 50% tariff on India in an attempt to discourage its purchasing of Russian oil. Oil and natural gas prices fell, and the gold price continued to rise. In Europe, French government bonds underperformed as political turbulence led investors to question whether France could achieve fiscal consolidation. Eurozone inflation came in in line with expectations in July. Second-quarter GDP prints were better than expected in France and Spain. UK Gilts came under further pressure following another upside surprise to UK inflation in July. In response, investors scaled back their expectations for rate cuts by the BoE, raising short-end Gilt yields. Longer-dated Gilts also underperformed, with the UK 30-year government bond yield reaching 5.6% (its highest level since 1998) driven by thin liquidity and ongoing concern about UK fiscal sustainability. In Japan, headline inflation fell in July but was nonetheless hotter than expected at 3.1% year-on-year.

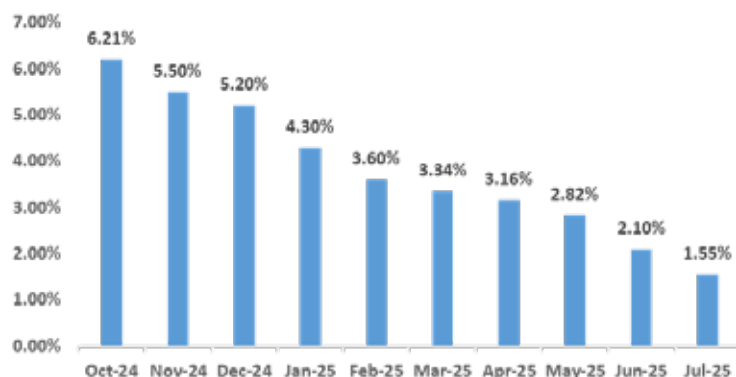
India 2Q GDP print exceeded market expectations coming in at 7.8% y/y. The outperformance was attributed to convergence of nominal GDP and real GDP growth, sharp outperformance in services growth and frontloading of government spending. S&P Global Ratings upgraded India's sovereign credit rating to 'BBB' from 'BBB-', which was the lowest investment grade rating. This follows S&P's revision of India's outlook to positive in May 2024. The S&P upgrade comes after 18 years. The upgrade is premised on three factors which "coalesced to benefit credit metrics." The S&P statement enumerated the three factors behind the upgrade: (i) Fiscal management: As S&P noted, the Indian government has prioritized fiscal consolidation, with the general government deficit budgeted to reduce to 7.3% of GDP by FY26 – lower than pre-pandemic levels -- from a pandemic peak of 13.4%. The quality of government spending has also improved, with a higher allocation for capital expenditure. (ii) Economic growth: The statement noted that the Indian economy "staged a remarkable comeback from the pandemic". S&P expects GDP to grow by 6.8% annually over the next three years. The ratings agency expects public investment and consumer momentum to underpin growth in coming years. (iii) Monetary policy: As the statement noted, the switch to inflation targeting has anchored inflationary expectations. Despite global energy price volatility and supply-side shocks, CPI growth averaged 5.5% over the past three years. Recently, inflation has stayed at the lower bound of the Reserve Bank of India's target range of 2-6%. Importantly, S&P believes that the 50% tariff (if imposed) by the US on India would not significantly impact India's growth prospects given Indian goods exports to the US are ~2% of GDP. After threatening a substantial increase in tariffs on India on August 4, President Trump followed through by doubling tariffs from 25% to 50% through an Executive Order on August 6. The EO indicated that the incremental 25% was ostensible because of India's imports of crude from Russia, and therefore can be thought of as secondary sanctions.

	1 Month	1 Year	5 Year (CAGR)
Nifty	-1.6%	-2.9%	16.0%
NSE Midcap 50	-4.1%	-4.58%	26.6%
Crisil Composite Bond Index	-0.7%	7.0%	6.1%
Gold(USD/oz)	3.6%	36.7%	11.9%
Brent Crude(USD/bbl)	-6.1%	-14.8%	8.6%

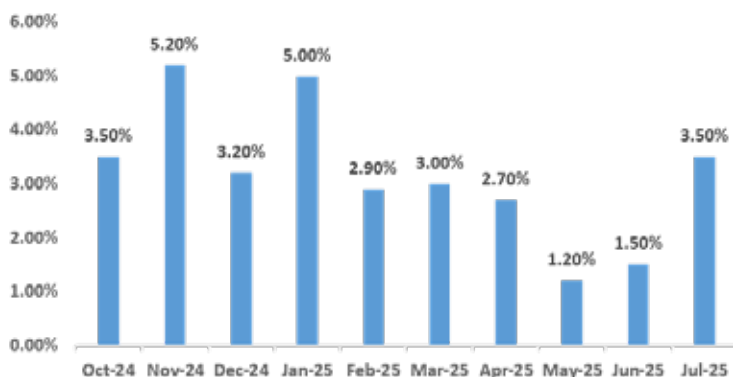
Source: Bloomberg

## Economy

CPI



IIP



**CPI:** India July CPI gapped down to below 2%, as expected, coming in at a 97-month low of 1.6% y/y from 2.1% in June. That said, the outturn was a touch firmer than market expectations. The July print was helped by large favorable base effects, reinforced by soft headline momentum, with CPI prices rising 0.1% m/m. Importantly, core-core CPI prices also rose just 0.1% m/m in July and, ex-gold, rose just 0.05% m/m. Meanwhile, food prices, which had been contracting for six months, rose 0.3% m/m in July. This increase was led by a seasonal rise in vegetable prices. Food prices ex-vegetables also rose 0.3% m/m in July. Cereals and pulses exhibited softness. While the peak of the food price disinflation is likely behind us, food prices are expected to remain contained due to expectations of healthy production this year. On a year-on-year basis, food inflation was -0.8% in July, falling from -0.2% in June. While overall retail inflation has cooled, core inflation—that excludes food and fuel—remains stubborn, even after a slight dip. It may be noted that core inflation better reflects what households actually experience.

**Trade:** India's merchandise trade deficit hit an eight-month high of over \$27 billion in July as imports surged faster than exports ahead of U.S. President Donald Trump's announcements of new tariffs on trading partners, including India. July exports showed no major fallout from Washington's decision to sharply raise tariffs on a range of Indian goods, as the higher levies take effect only from August. In April-July, shipments to the U.S. rose 21.6% to \$33.53 billion from \$27.57 billion a year earlier, while imports from the U.S. climbed to \$17.41 billion from \$15.50 billion a year ago. India's merchandise and services exports rose in July, led by engineering goods, electronics and gems and jewellery. Goods exports rose to \$37.24 billion in July from \$35.14 billion in June, while imports jumped to \$64.59 billion from \$53.92 billion, partly on pre-festival demand. Crude oil imports rose to \$15.5 billion in July from \$13.7 billion in June, while gold imports rose to \$3.9 billion from \$1.8 billion in the previous month. The trade deficit stood at \$27.35 billion in July, higher than economists' expectations of \$20.35 billion, and against \$18.78 billion in the previous month. The trade deficit hit a record \$37.8 billion in November 2024.

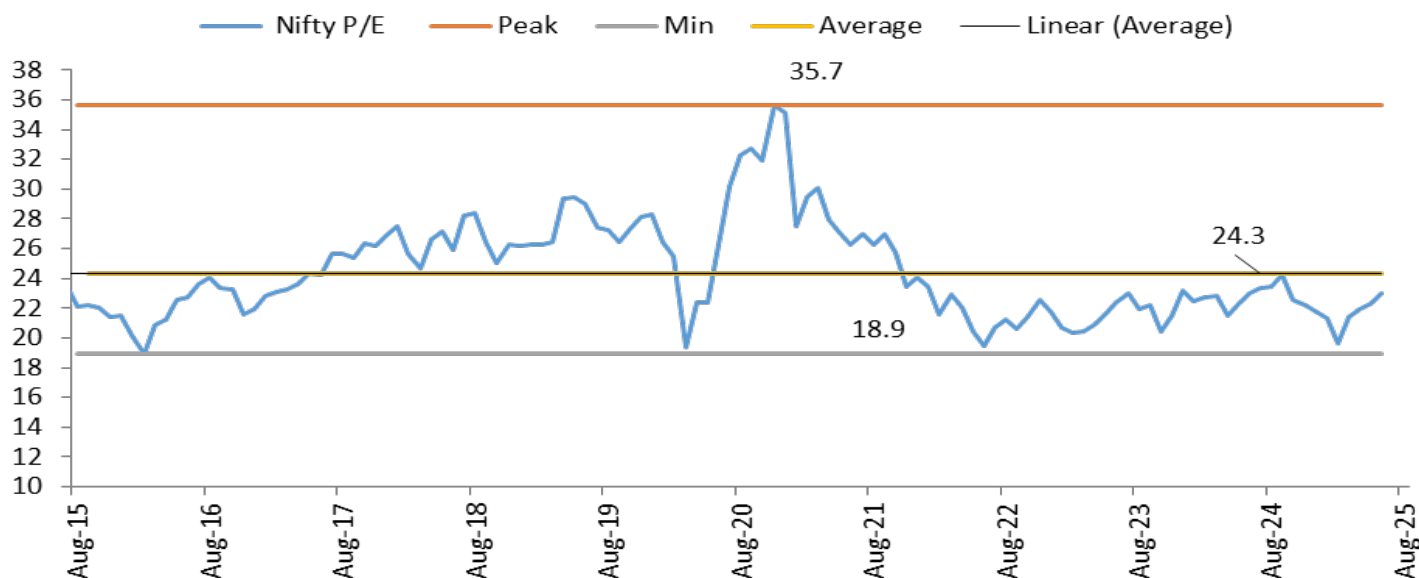
**BOP:** India 1Q current account deficit (CAD) came in at USD 2.4 bn, or 0.2% of GDP – with a wide merchandise deficit offset by a near-doubling of the surplus in business services. The CAD is the lowest for the June quarter since 1QFY17. QoQ the current account deteriorated due to seasonality: the merchandise deficit rises, and tourist arrivals and remittances drop: Mar-25 had seen a surplus. Net capital and financial account (ex FX reserves) at USD 7.7 bn saw its first surplus since 2QFY25, driven by a recovery in net FDI in Apr, better equity FPI flows, higher NRI deposits and trade finance. This offset the impact of heavy maturity of RBI forward sales from last year. Adjusting for the maturity of RBI forwards and the volatile FPI flows, the true inflow was closer to USD 30 bn for 1Q. These were used to manage maturity of forwards of USD 24bn; the USD 4.5bn rise in FX reserves was mostly RBI's interest receipts of 4.1 bn. In 2Q so far core BOP trends have worsened again, with the merchandise trade deficit rising, and large outflows of FPI equity (USD 8bn of outflows thus far).

## Flows

FII's remained cautious - with an outflow of \$3.3bn in August (vs outflows of \$2.9bn in July). FII's, however, continue to buy in the bond markets with an inflow of \$1.5bn, following a \$0.1bn buying seen in July. DII's remained net buyers for the 25th consecutive month, with strong inflows of \$10.8bn in August (vs. inflows of \$7.1bn in July). Mutual funds were net buyers in July, with inflows of +\$6.3n (vs \$5.5bn in July). Insurance funds were also net buyers, with inflows of +\$4.5bn (vs+\$1.6bn in July). Retail turned sellers with outflows of \$0.1bn (vs. \$1.1bn of inflows seen in July).

CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
<b>CY17</b>	7.8	23	14.1
<b>CY18</b>	(4.4)	(6.9)	15.9
<b>CY19</b>	14.4	3.7	6
<b>CY20</b>	23	(14.1)	(4.8)
<b>CY21</b>	3.8	3.1	12.7
<b>CY22</b>	(16.5)	(1.5)	35
<b>CY23</b>	(2.8)	0.1	9.5
<b>CY24</b>	(0.7)	10.7	63
<b>CY25TD</b>	(14.4)	1.41	59.3

## Equity Market Outlook



- Efforts to Boost Consumption:** The government is proactively addressing the recent economic slowdown by implementing measures aimed at boosting consumption. These include cuts in personal income tax rates, reductions in interest rates, direct benefit transfers (DBTs), and now restructuring of the Goods and Services Tax (GST). The Prime Minister has hinted at reducing GST rates and possibly eliminating the existing 12% and 25% slabs.
- Slowing Loan Growth:** System-wide loan growth has started to decelerate, despite the Reserve Bank of India's (RBI) efforts to stimulate credit by cutting interest rates more aggressively and sooner than expected. Commentary from Non-Banking Financial Companies (NBFCs) continues to highlight a broad-based slowdown. Early signs of asset quality stress are also emerging, particularly in the MSME segment and affordable housing loans.
- Impact of US Tariffs Brings Uncertainty:** While the US government's 90-day suspension of reciprocal tariffs for most countries—excluding China—offered temporary relief to Indian markets, the recent imposition of a 25% tariff on Indian goods, along with penalties, came as a surprise. Additionally, comments from US officials suggesting the possibility of further sanctions on India add to the uncertainty.
- Outlook:** The early and intense monsoon has negatively impacted short-term demand. Meanwhile, the ongoing slowdown in central government capital expenditure continues to weigh on corporate earnings and rising disposable incomes. However, recent policy initiatives—such as DBTs, personal income tax cuts, and potential GST rate reductions—should help support a gradual recovery in consumption. These efforts are further supported by RBI's rate and CRR cuts to enhance system liquidity. We expect 1HFY26 continues to remain weak, however recovery is expected slow and gradual starting 2HFY26.

## Debt Market Outlook



The Monetary Policy Committee maintained the repo rate unchanged at 5.5% and maintained the neutral stance on expected lines. The inflation projections for FY26 were lowered to 3.1% from 3.7% earlier, whereas the Q1FY27 inflation was projected at 4.9%. The growth forecast for FY26 was kept unchanged at 6.5%. The decision was primary on account of already front loading the rate cuts, RBI would likely monitor the transmission and given the current geopolitical situation and outlook on currency RBI adopted a more cautious approach thus raising the bar for future cuts. The recent July CPI print came at 1.55%, the lowest in eight years. The inflation is likely to undershoot RBIs projections by 30-40 bps in FY26. A new data series is expected to be introduced for FY27 which may have a much lower allocation to the food basket around 35% from the current 43%. The global growth trajectory looks weaker given the geopolitical situation. Domestically with the tariff pressures and subdued urban demand The MPC has room for additional repo cuts purely based on inflation trajectory. Growth needs to be constantly monitored due to tariff related uncertainties.



# FUND PERFORMANCE OF ULIP FUNDS



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## Funds available with insurance plans launched on & post Sept 01, 2010.

Returns As On 29th August 2025	Classic Opportunities Fund (AUM: ₹ 13,28,148.01 Lakhs)	Frontline Equity Fund (AUM: ₹ 4,33,327.35 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 22,691.74 Lakhs)	Balanced Fund (AUM: ₹ 35,310.05 Lakhs)	Guarantee Fund (AUM: ₹ 365.92 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,30,881.20 Lakhs)
1 month	-1.9	-2.1	-1.3	-1.6	-0.4	-1.1
3 months	-1.0	-2.1	-1.5	-1.6	-0.1	-1.5
6 months	12.2	10.9	4.3	7.4	4.0	3.1
1 year	-5.7	-6.5	3.2	-2.2	-0.4	6.0
2 years	15.4	16.1	8.3	11.6	9.0	7.1
3 years	14.0	15.7	7.7	11.3	8.2	6.6
4 years	11.1	12.7	6.3	9.2	6.8	5.2
5 years	18.4	20.3	7.3	13.2	10.2	5.2
6 years	16.0	17.7	5.3	12.0	8.6	6.0
7 years	12.6	13.9	5.4	10.5	7.6	7.3
10 years	12.9	13.9	6.4	10.4	8.1	7.1
Inception	12.9	12.9	6.4	10.4	7.9	7.9

Returns As On 29th August 2025	Kotak Dynamic Gilt Fund (AUM: ₹ 19,064.33 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,972.72 Lakhs)	Money Market Fund (AUM: ₹ 45,462.60 Lakhs)	Discontinued Policy Fund (AUM: ₹ 67,043.20 Lakhs)	Kotak Mid Cap Advantage Fund (AUM: ₹ 1,20,853.00 Lakhs)
1 month	-1.7	0.3	0.5	0.4	-2.1
3 months	-2.7	1.3	1.5	1.4	-0.2
6 months	1.9	3.5	3.1	3.0	18.7
1 year	4.4	6.5	6.4	6.3	3.4
2 years	6.6	6.6	6.5	6.4	n.a.
3 years	6.4	6.3	6.2	6.2	n.a.
4 years	5.1	5.2	5.5	5.2	n.a.
5 years	5.0	4.9	5.1	5.0	n.a.
6 years	5.7	5.1	5.2	5.0	n.a.
7 years	7.2	5.6	5.4	5.2	n.a.
10 years	7.1	5.7	5.8	5.5	n.a.
Inception	7.2	6.7	6.6	6.5	32.1

Returns As On 29th August 2025	Kotak Manufacturing Fund (AUM: ₹ 6,159.28 Lakhs)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund (AUM: ₹ 231.02 Lakhs)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund (AUM: ₹ 1,325.82 Lakhs)	Kotak Discontinued Policy Pension Fund (AUM: ₹ 6.47 Lakhs)
1 month	0.5	-2.5	-2.5	0.3
3 months	2.6	-5.3	-5.0	n.a.
6 months	17.6	n.a.	n.a.	n.a.
1 year	n.a.	n.a.	n.a.	n.a.
2 years	n.a.	n.a.	n.a.	n.a.
3 years	n.a.	n.a.	n.a.	n.a.
4 years	n.a.	n.a.	n.a.	n.a.
5 years	n.a.	n.a.	n.a.	n.a.
6 years	n.a.	n.a.	n.a.	n.a.
7 years	n.a.	n.a.	n.a.	n.a.
10 years	n.a.	n.a.	n.a.	n.a.
Inception	-1.4	0.6	0.7	0.9



## Funds available with insurance plans launched Prior to Sept 01, 2010

Returns As On 29th August 2025	Kotak Pension Growth Fund (AUM: ₹ 77.39 Lakhs)	Pension Floor Fund II (AUM: ₹ 412.68 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 2,548.41 Lakhs)	Pension Balanced Fund II (AUM: ₹ 29.08 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 172.87 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 143.63 Lakhs)
1 month	-0.8	-1.0	-0.8	-0.9	-0.4	-1.5
3 months	-0.6	-1.2	-0.6	-0.8	-0.1	-2.3
6 months	6.3	4.6	5.3	7.0	3.3	1.9
1 year	0.8	4.1	4.0	0.3	6.4	4.6
2 years	6.2	7.4	7.8	8.9	6.4	6.2
3 years	5.8	6.5	7.3	8.3	5.9	5.9
4 years	5.0	5.8	6.0	7.3	4.9	5.0
5 years	5.4	6.5	6.2	9.5	5.0	5.0
6 years	2.7	4.5	4.2	9.5	5.8	5.5
7 years	2.6	4.7	4.2	8.2	7.2	7.0
10 years	4.8	6.0	5.8	8.9	7.0	7.0
Inception	7.6	6.1	9.6	9.3	7.9	7.2

Returns As On 29th August 2025	Kotak Pension Floating Rate Fund (AUM: ₹ 14.13 Lakhs)	Pension Money Market Fund II (AUM: ₹ 99.33 Lakhs)	Kotak Opportunities Fund (AUM: ₹ 61,505.83 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 22,010.89 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,118.91 Lakhs)	Dynamic Floor Fund (AUM: ₹ 28,004.54 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,547.65 Lakhs)
1 month	0.2	0.4	-1.9	-1.2	-2.0	-1.0	-0.8
3 months	1.1	1.1	-1.1	-0.7	-2.0	-1.1	-0.8
6 months	3.7	2.4	11.8	11.4	8.5	4.4	7.0
1 year	6.3	5.4	-6.4	-3.6	-5.0	2.7	0.1
2 years	6.1	5.7	14.7	13.8	12.7	7.9	9.9
3 years	5.8	5.7	13.4	12.4	12.4	7.3	9.3
4 years	4.8	5.0	10.3	10.3	10.2	5.8	7.6
5 years	4.5	4.5	17.7	17.6	15.8	6.7	10.9
6 years	4.8	4.6	15.4	15.4	14.0	4.9	9.9
7 years	5.4	4.9	11.9	11.7	11.6	5.0	8.7
10 years	5.6	5.5	12.2	12.2	11.6	6.1	9.2
Inception	6.7	6.4	15.4	14.9	13.7	7.7	11.8

Returns As On 29th August 2025	Kotak Guaranteed Growth Fund (AUM: ₹ 14,931.48 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 1,953.34 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,239.71 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 507.79 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,289.62 Lakhs)
1 month	-0.8	-0.9	-0.8	-0.6	-0.6
3 months	-0.7	-1.0	-0.3	-0.3	-0.4
6 months	4.6	4.0	10.5	10.4	3.9
1 year	2.3	3.6	-2.4	-1.2	0.2
2 years	8.4	7.7	11.7	11.7	9.5
3 years	7.7	7.2	11.7	11.3	8.6
4 years	6.3	6.0	10.3	9.8	6.9
5 years	7.1	6.6	15.3	15.7	10.4
6 years	4.1	4.5	13.6	14.2	9.1
7 years	3.8	4.5	10.5	11.0	8.0
10 years	5.8	6.1	11.4	11.8	8.4
Inception	10.2	9.7	12.2	12.0	7.7

## KOTAK GROUP PLANS

Returns As On 29th August 2025	Kotak Group Dynamic Floor Fund (AUM: ₹ 495.05 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 2,84,628.96 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 3,92,353.80 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 11,923.80 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 612.82 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 72,769.77 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 55,351.78 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 994.56 Lakhs)	Kotak Group Pension Balanced Fund (AUM: ₹ 11,012.66 Lakhs)
1 month	-0.7	-1.7	-1.1	-1.7	0.3	-1.0	-1.2	-0.8	-1.7
3 months	-0.6	-1.8	-1.4	-2.4	1.3	-1.5	-1.5	-0.3	-2.0
6 months	3.3	7.6	3.3	2.3	4.0	3.2	4.5	9.9	7.6
1 year	4.5	-1.3	6.4	4.9	7.3	6.2	3.8	-4.3	-3.0
2 years	6.6	12.6	7.6	7.0	7.6	7.4	8.8	11.3	n.a.
3 years	6.3	12.0	7.1	6.8	7.1	6.9	8.4	n.a.	n.a.
4 years	5.1	9.8	5.7	5.5	5.9	5.5	6.8	n.a.	n.a.
5 years	5.3	13.9	5.7	5.4	5.5	5.5	7.9	n.a.	n.a.
6 years	4.1	13.0	6.5	6.0	5.7	6.3	8.2	n.a.	n.a.
7 years	4.6	11.4	7.8	7.5	6.2	7.6	8.8	n.a.	n.a.
10 years	5.7	11.3	7.6	7.3	6.3	7.4	n.a.	n.a.	n.a.
Inception	6.0	12.8	8.4	7.5	7.2	8.1	8.9	9.7	0.9

## KOTAK GROUP PLAN

Returns As On 29th August 2025	Kotak Group Pension Gilt Fund (AUM: ₹ 65.74 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 9,961.59 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 4,060.15 Lakhs)
1 month	-1.6	-1.1	-2.2
3 months	-2.6	-1.6	-2.1
6 months	1.8	2.9	10.5
1 year	4.4	5.8	-7.7
2 years	n.a.	7.2	14.3
3 years	n.a.	n.a.	n.a.
4 years	n.a.	n.a.	n.a.
5 years	n.a.	n.a.	n.a.
6 years	n.a.	n.a.	n.a.
7 years	n.a.	n.a.	n.a.
10 years	n.a.	n.a.	n.a.
Inception	5.2	7.1	15.2

## KOTAK FIXED MATURITY PLANS

Returns As On 29th August 2025	Kotak Group Short Term Bond Fund (AUM: ₹ 143.02 Lakhs)
1 month	0.2
3 months	1.0
6 months	2.9
1 year	6.0
2 years	6.3
3 years	6.2
4 years	5.1
5 years	5.0
6 years	5.5
7 years	6.1
10 years	n.a.
Inception	6.2

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 29th August 2025	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.48 Lakhs)
1 month	-0.2
3 months	-0.2
6 months	2.0
1 year	3.5
2 years	3.5
3 years	3.1
4 years	1.9
5 years	1.7
6 years	2.0
7 years	2.7
10 years	2.7
Inception	4.0

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	Manoj Bharadwaj	12	17	18
2	Rohit Agarwal	5	0	10
3	Hemant Kanawala	7	0	8

### Mr. Manoj Bharadwaj – Debt Fund Manager

Manoj Bharadwaj has over two decades of experience in financial markets. Prior to joining Kotak, he worked with ICICI Bank for over 15 years. Manoj's last stint with the bank was as part of the Proprietary trading group, which runs one of the largest fixed income trading books in the country, where he was responsible for generating superior risk adjusted returns by trading all instruments in the fixed income space.

He has completed his B.com from Mumbai University and MMS in Finance from SIES College of Management Studies. Manoj has cleared all 3 levels of the Chartered Market Technician (CMT) Program (Charter Pending).

### Mr. Hemant Kanawala – Head Equities

Mr. Kanawala brings over 30 years of experience in capital markets, with 25 of those years spent at Kotak Group. During his time at Kotak, he has managed funds across Life Insurance, Portfolio Management Services and Offshore funds. He holds a PGDBM from IIM Lucknow and a Bachelor of Engineering from Mumbai University.

### Mr. Rohit Agarwal– Senior Equity Fund Manager

Mr. Rohit Agarwal has over 2 decades 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).

		Kotak T.U.L.I.P	Kotak Invest Maxima	Kotak Single Invest Advantage Plan	Kotak Platinum	Kotak Wealth Optima	Kotak T-ULIP Nxt	Kotak e-Invest Plus
ULIP Individual Funds	Classic Opportunities Fund	✓	✓	✓	✓	✓	✓	✓
	Frontline Equity Fund	✓	✓	✓	✓	✓	✓	✓
	Kotak Mid Cap Advantage Fund	✓	✓	✗	✗	✓	✓	✓
	Kotak Manufacturing Fund	✓	✗	✗	✗	✗	✓	✗
	Balanced Fund	✓	✓	✗	✓	✓	✓	✓
	Kotak Dynamic Bond Fund	✓	✓	✓	✓	✓	✓	✓
	Kotak Dynamic Floating Rate Fund	✓	✗	✗	✓	✓	✓	✓
	Kotak Dynamic Gilt Fund	✓	✗	✓	✓	✓	✓	✓
	Money Market Fund	✓	✓	✓	✓	✓	✓	✓
	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund	✗	✗	✗	✗	✗	✓	✓

		Kotak Confident Retirement Builder
ULIP Pension Funds	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund	✓
	Pension Classic Opportunities Fund	✓
	Pension Frontline Equity Fund	✓
	Kotak Pension Balanced Fund	✓
	Pension Money Market Fund II	✓

\*currently active plans

CLASSIC OPPORTUNITIES FUND	FRONTLINE EQUITY FUND	DYNAMIC FLOOR FUND II	BALANCED FUND
KOTAK OPPORTUNITIES FUND	KOTAK AGGRESSIVE GROWTH FUND	GUARANTEE FUND	MONEY MARKET FUND
KOTAK DYNAMIC GROWTH FUND	DYNAMIC FLOOR FUND	KOTAK DYNAMIC BALANCED FUND	KOTAK DYNAMIC BOND FUND
KOTAK DYNAMIC GILT FUND	KOTAK DYNAMIC FLOATING RATE FUND	KOTAK GUARANTEED GROWTH FUND	KOTAK GUARANTEED BALANCED FUND
PENSION CLASSIC OPPORTUNITIES FUND	PENSION FRONTLINE EQUITY FUND	PENSION GUARANTEE FUND	KOTAK PENSION GROWTH 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	KOTAK MID CAP ADVANTAGE FUND	KOTAK MANUFACTURING FUND	KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX PENSION FUND
KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX FUND	KOTAK DISCONTINUED POLICY PENSION FUND		

# INDIVIDUAL FUND

## CLASSIC OPPORTUNITIES FUND

(ULIF-033-16/12/09-CLAOPPFND-107)



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

### Investment Objective

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

**Date of Inception**  
16<sup>th</sup> December 2009

**AUM (in Lakhs)**  
13,28,148.01

**NAV**  
67.3697

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 100% (BSE 200)

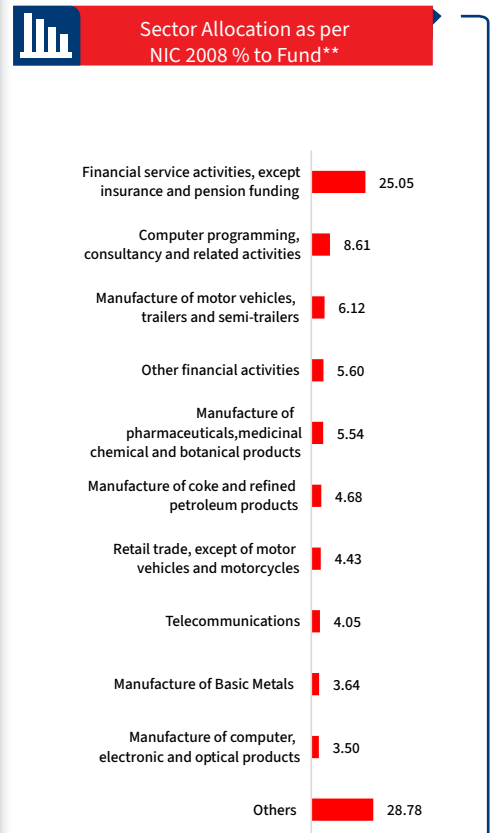
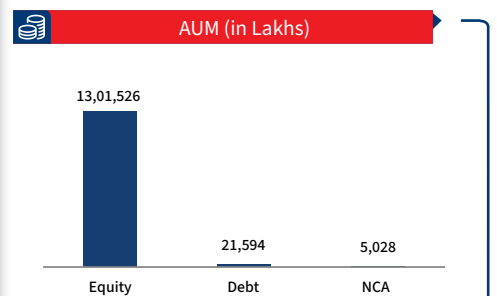
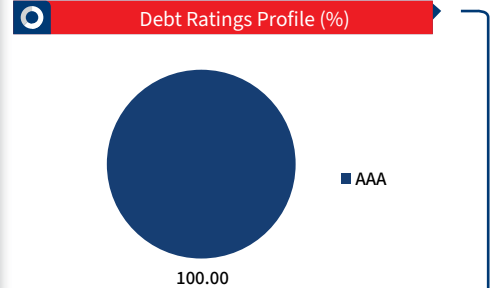
**Modified Duration**  
Debt & Money  
Market Instruments : 0.01

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

Performance Meter		
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-1.9	-1.8
3 months	-1.0	-1.7
6 months	12.2	11.6
1 year	-5.7	-5.4
2 years	15.4	14.5
3 years	14.0	12.3
4 years	11.1	10.6
5 years	18.4	18.1
6 years	16.0	15.7
7 years	12.6	11.9
10 years	12.9	12.6
Inception	12.9	11.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>98.00</b>
HDFC Bank Ltd.	6.09
ICICI Bank Ltd.	6.08
Bharti Airtel Ltd.	4.05
Infosys Ltd.	3.67
Reliance Industries Ltd	3.31
State Bank of India.	2.76
Larsen And Toubro Ltd.	2.72
Axis Bank Ltd.	2.23
ETERNAL LIMITED	2.21
Mahindra & Mahindra Ltd	2.20
Others	62.68
<b>MMI</b>	<b>1.63</b>
<b>NCA</b>	<b>0.38</b>



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

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

(ULIF-034-17/12/09-FRLEQUFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

4,33,327.35

### NAV

67.0800

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	99
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	1

### Performance Meter

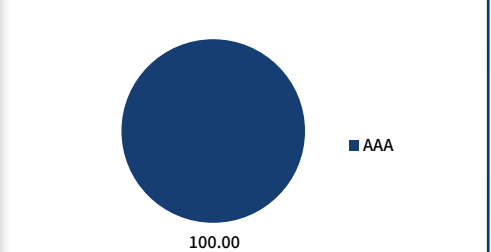
	Frontline Equity Fund (%)	Benchmark (%)
1 month	-2.1	-1.6
3 months	-2.1	-1.5
6 months	10.9	11.2
1 year	-6.5	-4.4
2 years	16.1	13.7
3 years	15.7	11.9
4 years	12.7	10.1
5 years	20.3	17.4
6 years	17.7	14.8
7 years	13.9	11.4
10 years	13.9	12.1
Inception	12.9	10.6

Past performance is not necessarily indicative of future performance

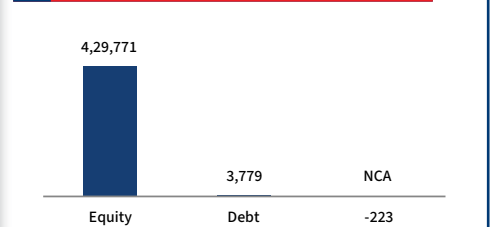
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>99.18</b>
ICICI Bank Ltd.	6.77
HDFC Bank Ltd.	5.71
Bharti Airtel Ltd.	4.74
Infosys Ltd.	4.24
Reliance Industries Ltd	3.55
State Bank of India.	3.35
ETERNAL LIMITED	2.93
Axis Bank Ltd.	2.53
I T C Ltd.	2.48
Larsen And Toubro Ltd.	2.35
Others	60.53
<b>MMI</b>	<b>0.87</b>
<b>NCA</b>	<b>-0.05</b>

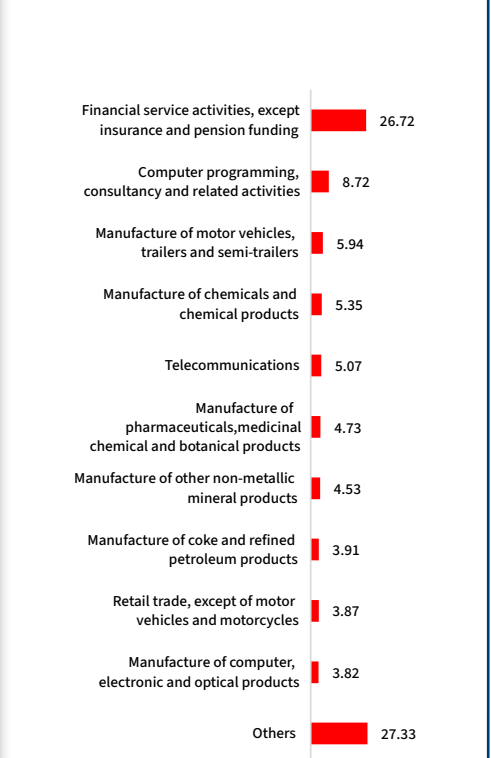
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

(ULIF-035-17/12/09-DYFLRFND2-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

22,691.74

### NAV

26.6020

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.58

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	4

### Performance Meter

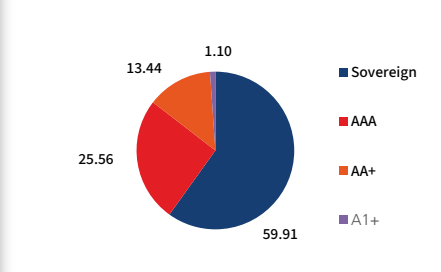
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	-1.3	-1.0
3 months	-1.5	-0.9
6 months	4.3	6.2
1 year	3.2	3.3
2 years	8.3	9.8
3 years	7.7	9.1
4 years	6.3	7.5
5 years	7.3	10.1
6 years	5.3	9.9
7 years	5.4	9.4
10 years	6.4	9.5
Inception	6.4	9.1

Past performance is not necessarily indicative of future performance

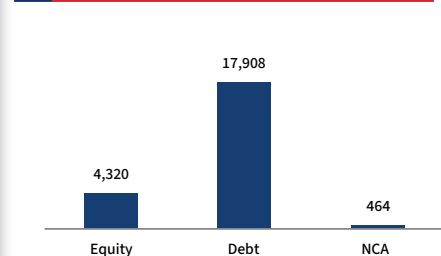
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>19.04</b>
ICICI Bank Ltd.	1.41
HDFC Bank Ltd.	1.13
Bharti Airtel Ltd.	1.06
Infosys Ltd.	0.85
State Bank of India.	0.78
Larsen And Toubro Ltd.	0.63
I T C Ltd.	0.56
Reliance Industries Ltd	0.54
Axis Bank Ltd.	0.53
ETERNAL LIMITED	0.45
Others	11.10
<b>G-Sec</b>	<b>47.28</b>
6.79% GOI - 07.10.2034	9.97
7.10% GOI - 08.04.2034	9.58
7.34% GOI - 22.04.2064	4.84
7.18% GOI - 24.07.2037	4.54
7.25% GOI - 12.06.2063	3.42
6.92% GOI - 18.11.2039	2.17
7.40% GOI - 19.09.2062	1.12
7.77% MP SDL - 08.03.2043	0.80
6.68% GOI - 07.07.2040	0.80
7.30% GOI - 19.06.2053	0.78
Others	9.26
<b>Corporate Debt</b>	<b>29.52</b>
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	3.99
8.55% HDFC BANK - 27.03.2029	2.48
7.25% HDFC BANK - 17.06.2030	2.40
8.54% REC - 15.11.2028	1.85
7.05% Embassy Office Parks REIT - 18.10.2026	1.37
8.90% Muthoot Finance Ltd - 07.10.2027	1.36
8.75% Shriram Finance Ltd 15.06.2026	1.20
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.14
7.62% NABARD - 31.01.2028	1.14
7.43% NABARD - 31.01.2030	0.99
Others	11.60
<b>MMI</b>	<b>2.12</b>
<b>NCA</b>	<b>2.04</b>

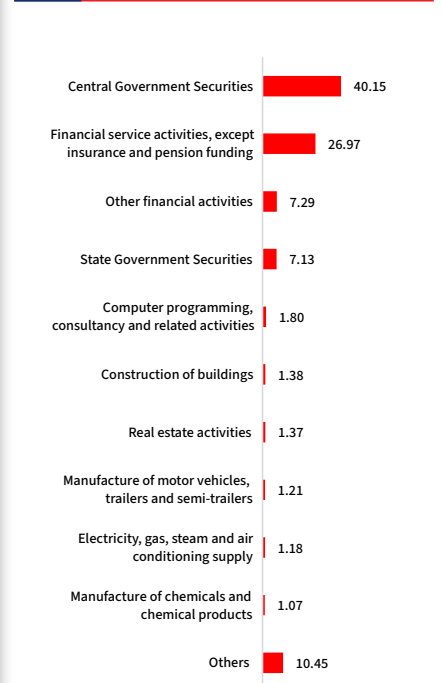
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

35,310.05

### NAV

47.1236

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.71

### Asset Allocation

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

### Performance Meter

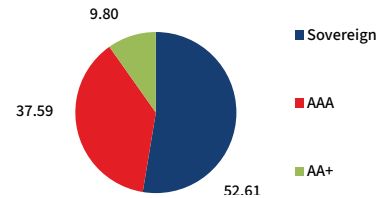
	Balanced Fund (%)	Benchmark (%)
1 month	-1.6	-1.2
3 months	-1.6	-1.1
6 months	7.4	8.2
1 year	-2.2	0.2
2 years	11.6	11.5
3 years	11.3	10.3
4 years	9.2	8.8
5 years	13.2	13.0
6 years	12.0	12.0
7 years	10.5	10.3
10 years	10.4	10.6
Inception	10.4	9.8

Past performance is not necessarily indicative of future performance

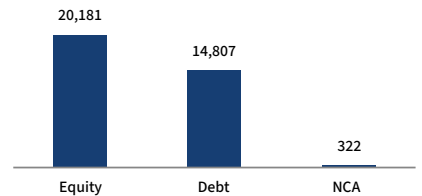
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>57.15</b>
ICICI Bank Ltd.	3.83
HDFC Bank Ltd.	3.59
Bharti Airtel Ltd.	2.83
Infosys Ltd.	2.38
State Bank of India.	1.87
Reliance Industries Ltd	1.79
Larsen And Toubro Ltd.	1.71
ETERNAL LIMITED	1.69
I T C Ltd.	1.49
Axis Bank Ltd.	1.34
Others	34.62
<b>G-Sec</b>	<b>22.06</b>
7.10% GOI - 08.04.2034	3.03
6.90% GOI - 15.04.2065	2.19
6.79% GOI - 07.10.2034	2.14
6.33% GOI - 05.05.2035	2.12
7.25% GOI - 12.06.2063	1.38
6.68% GOI - 07.07.2040	1.12
7.45% MH SDL - 20.03.2038	1.06
7.34% GOI - 22.04.2064	0.99
7.30% GOI - 19.06.2053	0.94
7.48% UP SDL - 20.03.2036	0.58
Others	6.51
<b>Corporate Debt</b>	<b>15.16</b>
7.65% HDFC Bank- 25.05.2033 PUT 25.05.2026	1.45
8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029	1.12
7.80% HDFC BANK - 03.05.2033	0.99
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.86
8.52% Muthoot Finance Ltd - 26.05.2028	0.72
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	0.71
7.51% SBI - 06.12.2032	0.63
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	0.60
7.37% NABARD - 28.05.2035	0.57
6.27% PFC - 15.07.2027	0.56
Others	6.94
<b>MMI</b>	<b>4.71</b>
<b>NCA</b>	<b>0.91</b>

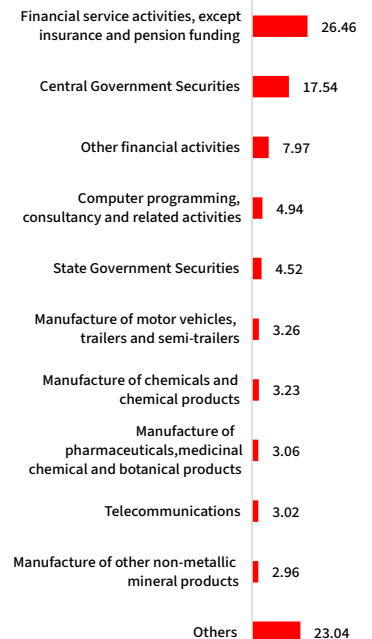
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

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



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

### Investment Objective

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

### Date of Inception

02<sup>nd</sup> October 2008

### AUM (in Lakhs)

61,505.83

### NAV

113.0126

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

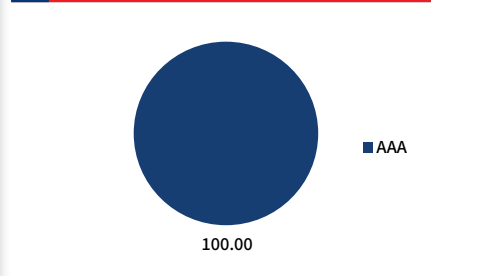
	Opportunities Fund (%)	Benchmark (%)
1 month	-1.9	-1.8
3 months	-1.1	-1.7
6 months	11.8	11.6
1 year	-6.4	-5.4
2 years	14.7	14.5
3 years	13.4	12.3
4 years	10.3	10.6
5 years	17.7	18.1
6 years	15.4	15.7
7 years	11.9	11.9
10 years	12.2	12.6
Inception	15.4	12.1

Past performance is not necessarily indicative of future performance

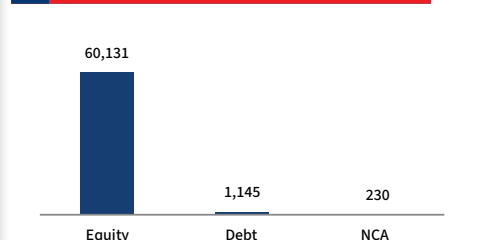
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.76</b>
HDFC Bank Ltd.	6.10
ICICI Bank Ltd.	6.08
Bharti Airtel Ltd.	4.04
Infosys Ltd.	3.66
Reliance Industries Ltd	3.31
State Bank of India.	2.75
Larsen And Toubro Ltd.	2.71
Axis Bank Ltd.	2.23
ETERNAL LIMITED	2.21
Mahindra & Mahindra Ltd	2.19
Others	62.48
<b>MMI</b>	<b>1.86</b>
<b>NCA</b>	<b>0.37</b>

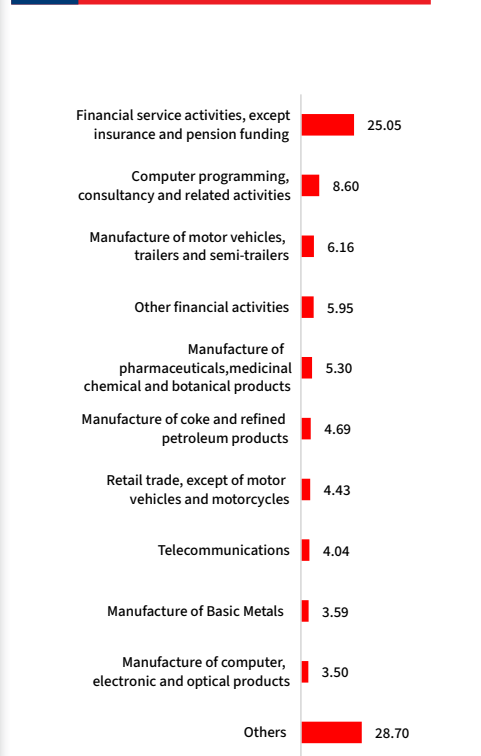
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

The portfolio will consist of a professionally managed portfolio primarily invested in listed equity and equity related investments with a balance holding in debt securities. This will be a higher risk portfolio with potential to earn higher returns but with a volatility of returns, which may be negative in a particular year.

### Date of Inception

13<sup>th</sup> September 2004

### AUM (in Lakhs)

22,010.89

### NAV

184.9541

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

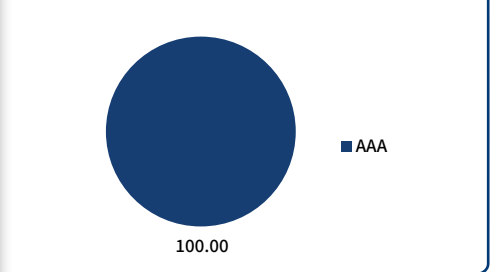
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-1.2	-1.6
3 months	-0.7	-1.5
6 months	11.4	11.2
1 year	-3.6	-4.4
2 years	13.8	13.7
3 years	12.4	11.9
4 years	10.3	10.1
5 years	17.6	17.4
6 years	15.4	14.8
7 years	11.7	11.4
10 years	12.2	12.1
Inception	14.9	13.1

Past performance is not necessarily indicative of future performance

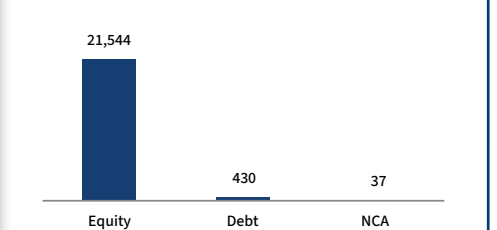
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.88</b>
ICICI Bank Ltd.	7.19
HDFC Bank Ltd.	6.55
Bharti Airtel Ltd.	5.42
Infosys Ltd.	5.10
Reliance Industries Ltd	4.49
I T C Ltd.	4.14
Larsen And Toubro Ltd.	4.02
Maruti Suzuki India Ltd	3.76
Hindustan Unilever Ltd	3.34
ETERNAL LIMITED	3.11
Others	50.77
<b>MMI</b>	<b>1.95</b>
<b>NCA</b>	<b>0.17</b>

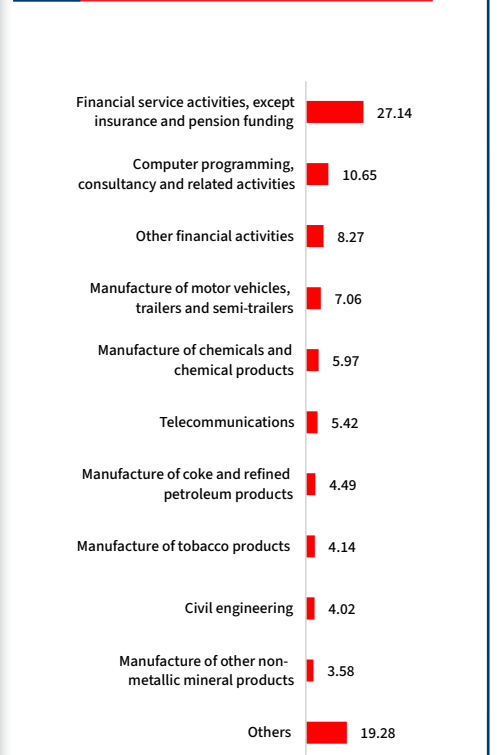
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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



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

### Investment Objective

The portfolio will consist of equity, debt and money market instruments. Asset allocation decisions will be taken to protect investors.

### Date of Inception

05<sup>th</sup> February 2010

### AUM (in Lakhs)

365.92

### NAV

32.6512

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.72

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	45
Gsec / Debt	00 - 100	15
MMI / Others	00 - 100	40

### Performance Meter

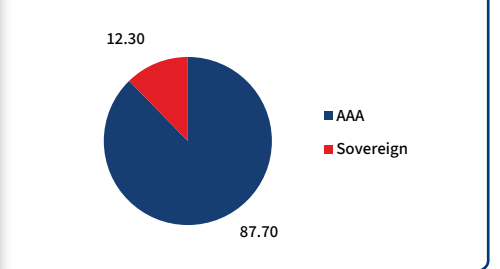
	Guarantee Fund (%)	Benchmark (%)
1 month	-0.4	-1.0
3 months	-0.1	-0.9
6 months	4.0	6.2
1 year	-0.4	3.3
2 years	9.0	9.8
3 years	8.2	9.1
4 years	6.8	7.5
5 years	10.2	10.1
6 years	8.6	9.9
7 years	7.6	9.4
10 years	8.1	9.5
Inception	7.9	9.3

Past performance is not necessarily indicative of future performance

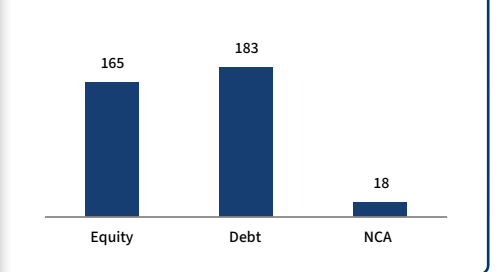
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>45.11</b>
HDFC Bank Ltd.	4.26
Reliance Industries Ltd	3.88
ICICI Bank Ltd.	3.50
Bharti Airtel Ltd.	2.28
Infosys Ltd.	2.27
Larsen And Toubro Ltd.	1.91
I T C Ltd.	1.74
Tata Consultancy Services Ltd.	1.35
Mahindra & Mahindra Ltd	1.29
Hindustan Unilever Ltd	1.12
Others	21.53
<b>G-Sec</b>	<b>6.15</b>
7.40% GOI 2035 - 09.09.35	0.36
8.44% RJ SDL - 27.06.2028	0.35
8.32% KA SDL - 06.02.2029	0.32
8.52% KA SDL - 28.11.2028	0.30
8.26% MH SDL -02.01.2029	0.28
6.83% GOI - 19.01.39	0.26
7.20% GJ SDL - 14.06.2027	0.24
8.27% TN SDL - 13.01.2026	0.24
7.18% GOI - 24.07.2037	0.19
8.83% GOI - 12.12.2041	0.19
Others	3.41
<b>Corporate Debt</b>	<b>8.37</b>
7.85% PFC - 03.04.2028	8.37
<b>MMI</b>	<b>35.52</b>
<b>NCA</b>	<b>4.85</b>

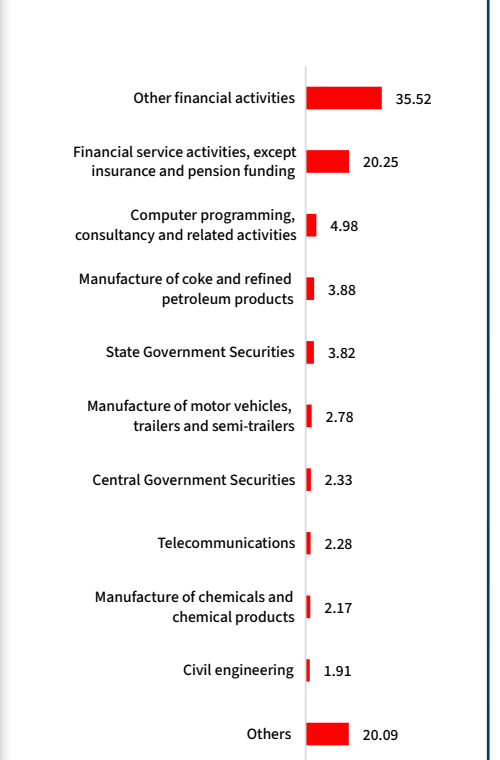
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## MONEY MARKET FUND

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



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

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

45,462.60

### NAV

27.0738

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.39

### Asset Allocation

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

### Performance Meter

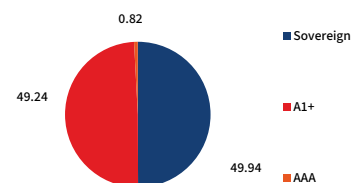
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.4
3 months	1.5	1.4
6 months	3.1	3.2
1 year	6.4	6.8
2 years	6.5	7.1
3 years	6.2	7.0
4 years	5.5	6.3
5 years	5.1	5.8
6 years	5.2	5.7
7 years	5.4	5.9
10 years	5.8	6.3
Inception	6.6	7.0

Past performance is not necessarily indicative of future performance

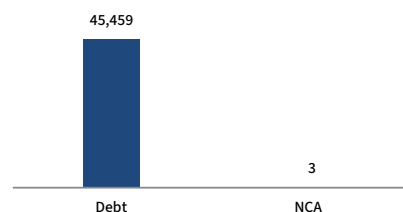
### Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

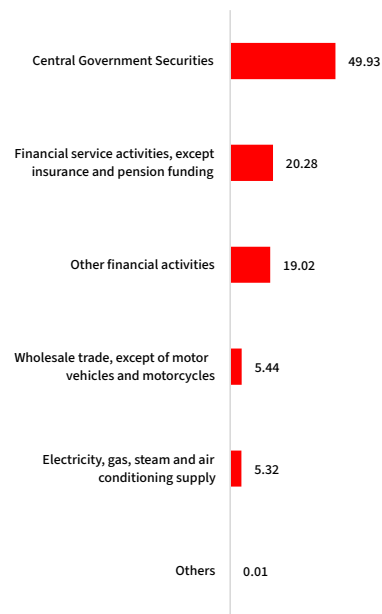
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

The portfolio will consist of a professionally managed portfolio primarily invested in listed equity and equity related investments. Security will be enhanced through holdings in Government and other debt securities, infrastructure assets as defined in the IRDAI regulations together with short-term investments.

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

5,118.91

### NAV

173.5180

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.54

### Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	75
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	3

### Performance Meter

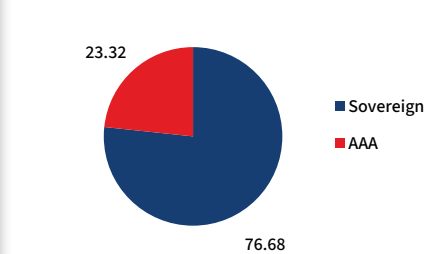
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-2.0	-1.4
3 months	-2.0	-1.3
6 months	8.5	9.7
1 year	-5.0	-2.1
2 years	12.7	12.7
3 years	12.4	11.2
4 years	10.2	9.5
5 years	15.8	15.2
6 years	14.0	13.5
7 years	11.6	10.9
10 years	11.6	11.4
Inception	13.7	12.8

Past performance is not necessarily indicative of future performance

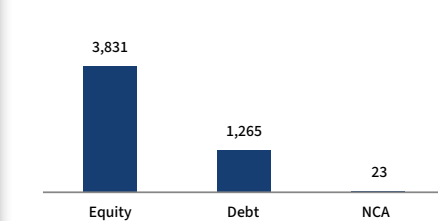
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>74.83</b>
ICICI Bank Ltd.	5.36
HDFC Bank Ltd.	4.74
Bharti Airtel Ltd.	3.73
Infosys Ltd.	3.17
Reliance Industries Ltd	2.73
Larsen And Toubro Ltd.	2.51
State Bank of India.	2.29
ETERNAL LIMITED	2.19
I T C Ltd.	1.98
Axis Bank Ltd.	1.98
Others	44.17
<b>G-Sec</b>	<b>18.95</b>
7.37% GOI - 23.10.2028	4.29
7.26% GOI - 06.02.2033	2.16
6.67% GOI - 15.12.2035	1.94
7.10% GOI - 08.04.2034	1.89
8.17% GOI - 01.12.2044	1.23
7.18% GOI - 24.07.2037	1.15
6.92% GOI - 18.11.2039	1.01
8.30% GOI - 02.07.2040	0.87
7.72% GOI - 26.10.2055	0.79
7.41% GOI - 19.12.2036	0.74
Others	2.88
<b>Corporate Debt</b>	<b>3.03</b>
8.06% Bajaj Finance Ltd - 15.05.2029	1.00
8.70% REC - 28.09.2028	0.82
8.56% REC - 29.11.2028	0.61
7.80% HDFC BANK - 03.05.2033	0.60
<b>MMI</b>	<b>2.73</b>
<b>NCA</b>	<b>0.45</b>

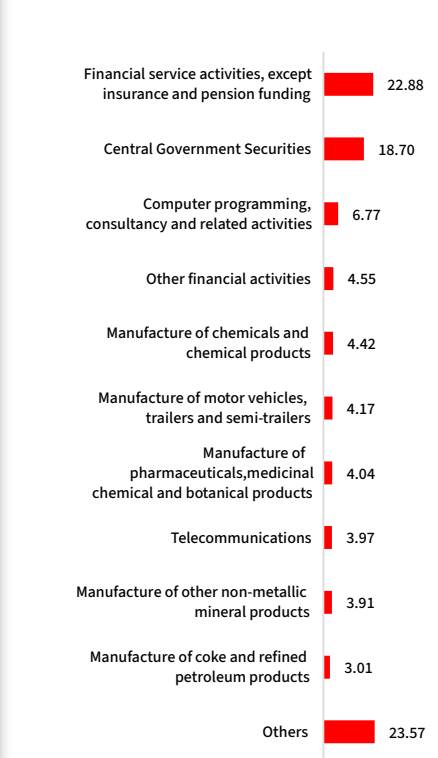
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

14<sup>th</sup> November 2006

### AUM (in Lakhs)

28,004.54

### NAV

40.1914

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.47

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	75
MMI / Others	00 - 40	6

### Performance Meter

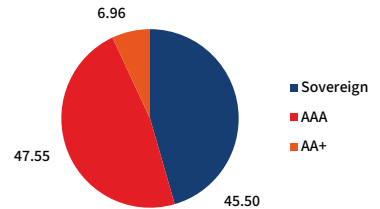
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	-1.0	-1.0
3 months	-1.1	-0.9
6 months	4.4	6.2
1 year	2.7	3.3
2 years	7.9	9.8
3 years	7.3	9.1
4 years	5.8	7.5
5 years	6.7	10.1
6 years	4.9	9.9
7 years	5.0	9.4
10 years	6.1	9.5
Inception	7.7	9.0

Past performance is not necessarily indicative of future performance

### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>18.77</b>
ICICI Bank Ltd.	1.33
HDFC Bank Ltd.	1.10
Bharti Airtel Ltd.	0.92
Infosys Ltd.	0.75
Axis Bank Ltd.	0.59
Reliance Industries Ltd	0.59
State Bank of India.	0.58
Larsen And Toubro Ltd.	0.56
ETERNAL LIMITED	0.55
I T C Ltd.	0.47
Others	11.34
<b>G-Sec</b>	<b>36.08</b>
7.10% GOI - 08.04.2034	11.98
6.79% GOI - 07.10.2034	4.95
6.92% GOI - 18.11.2039	4.88
7.54% KA SDL - 07.12.2041	1.88
7.25% GOI - 12.06.2063	1.13
7.43% HP SDL - 03.08.2028	1.00
7.18% GOI - 24.07.2037	0.93
7.41% GOI - 19.12.2036	0.91
7.77% HR SDL -10.01.2036	0.75
7.77% MP SDL - 08.03.2043	0.61
Others	7.06
<b>Corporate Debt</b>	<b>38.52</b>
8.54% REC - 15.11.2028	4.38
6.99% IRFC - 04.06.2041	3.53
8.55% HDFC BANK - 27.03.2029	2.94
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	2.22
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	2.04
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	2.01
7.85% PFC - 03.04.2028	1.82
8.06% Bajaj Finance Ltd - 15.05.2029	1.64
8.50% Muthoot Finance Ltd - 29.01.2026	1.47
7.05% Embassy Office Parks REIT - 18.10.2026	1.43
Others	15.03
<b>MMI</b>	<b>4.69</b>
<b>NCA</b>	<b>1.93</b>

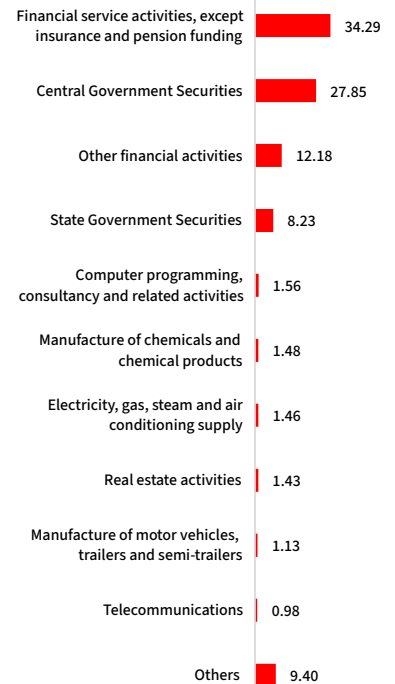
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,547.65

### NAV

119.5551

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.41

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	10

### Performance Meter

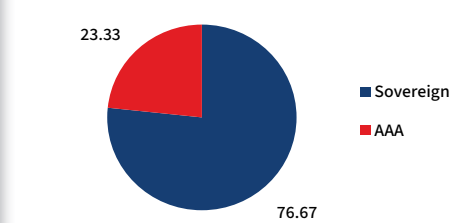
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-0.8	-1.2
3 months	-0.8	-1.1
6 months	7.0	8.2
1 year	0.1	0.2
2 years	9.9	11.5
3 years	9.3	10.3
4 years	7.6	8.8
5 years	10.9	13.0
6 years	9.9	12.0
7 years	8.7	10.3
10 years	9.2	10.6
Inception	11.8	11.5

Past performance is not necessarily indicative of future performance

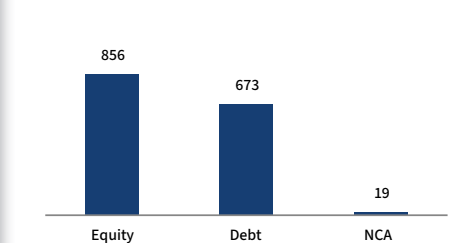
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>55.32</b>
HDFC Bank Ltd.	5.55
Reliance Industries Ltd	4.55
ICICI Bank Ltd.	4.36
Bharti Airtel Ltd.	3.20
Infosys Ltd.	2.96
Larsen And Toubro Ltd.	2.83
I T C Ltd.	2.73
Mahindra & Mahindra Ltd	1.91
Hindustan Unilever Ltd	1.83
Tata Consultancy Services Ltd.	1.80
Others	23.62
<b>G-Sec</b>	<b>33.33</b>
7.10% GOI - 08.04.2034	20.20
6.92% GOI - 18.11.2039	7.83
7.25% GOI - 12.06.2063	1.37
7.18% GOI - 24.07.2037	1.28
6.79% GOI - 07.10.2034	0.66
7.26% GOI - 06.02.2033	0.49
7.36% GOI - 12.09.2052	0.30
7.34% GOI - 22.04.2064	0.17
7.23% GOI - 15.04.2039	0.11
8.44% RJ SDL - 27.06.2028	0.06
Others	0.88
<b>Corporate Debt</b>	<b>1.75</b>
7.85% PFC - 03.04.2028	1.32
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.29
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.13
<b>MMI</b>	<b>8.40</b>
<b>NCA</b>	<b>1.21</b>

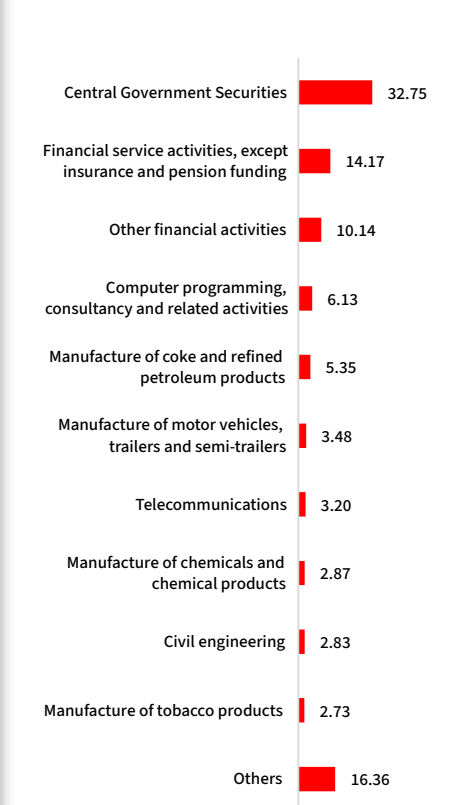
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,30,881.20

### NAV

50.9030

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.15

### Asset Allocation

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

### Performance Meter

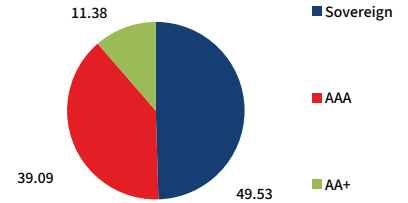
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	-1.1	-0.7
3 months	-1.5	-0.6
6 months	3.1	3.6
1 year	6.0	7.0
2 years	7.1	7.7
3 years	6.6	7.5
4 years	5.2	6.1
5 years	5.2	6.0
6 years	6.0	6.8
7 years	7.3	7.7
10 years	7.1	7.6
Inception	7.9	6.8

Past performance is not necessarily indicative of future performance

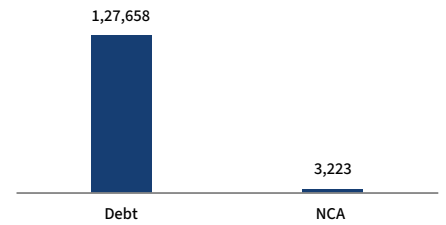
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>48.31</b>
7.34% GOI - 22.04.2064	6.60
6.33% GOI - 05.05.2035	5.43
6.90% GOI - 15.04.2065	4.97
7.25% GOI 2063 ZCG - 12.06.2030	2.10
7.46% GOI - 06.11.2073	2.02
6.28% GOI - 14.07.2032	1.81
7.02% GJ SDL - 26.03.2033	1.78
6.68% GOI - 07.07.2040	1.67
7.25% GOI 2063 ZCG - 12.12.2030	1.21
6.79% GOI - 07.10.2034	1.13
Others	19.60
<b>Corporate Debt</b>	<b>48.15</b>
8.55% HDFC BANK - 27.03.2029	2.39
6.45% REC - 07.01.2031	2.16
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.71
7.97% HDFC BANK - 17.02.2033	1.63
7.37% NABARD - 28.05.2035	1.61
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.58
7.61% LIC Housing Finance - 29.08.2034	1.57
8.75% Shriram Finance Ltd 15.06.2026	1.54
7.73% Embassy Office Parks REIT - 14.12.2029 - Step up & Down	1.33
8.06% Bajaj Finance Ltd - 15.05.2029	1.17
Others	31.46
<b>MMI</b>	<b>1.07</b>
<b>NCA</b>	<b>2.46</b>

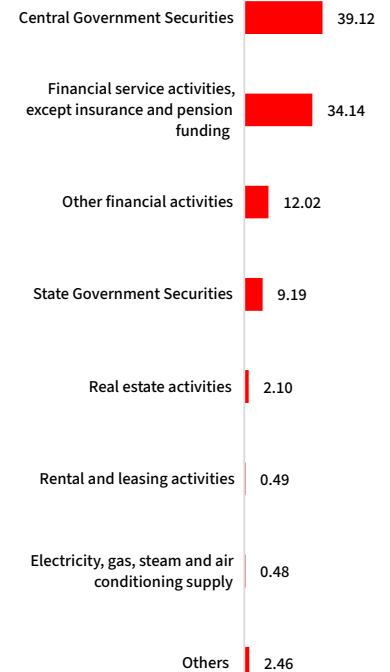
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

19,064.33

### NAV

46.5287

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 7.54

### Asset Allocation

	Approved (%)	Actual (%)
Gsec / Debt	80 - 100	96
Others	00 - 20	4

### Performance Meter

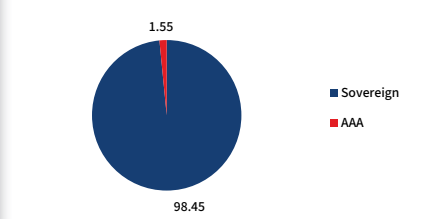
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	-1.7	-0.9
3 months	-2.7	-1.1
6 months	1.9	3.7
1 year	4.4	7.3
2 years	6.6	8.2
3 years	6.4	7.9
4 years	5.1	6.4
5 years	5.0	6.2
6 years	5.7	6.7
7 years	7.2	8.0
10 years	7.1	7.8
Inception	7.2	7.5

Past performance is not necessarily indicative of future performance

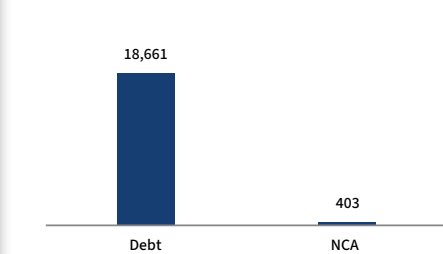
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>96.37</b>
7.10% GOI - 08.04.2034	17.37
7.34% GOI - 22.04.2064	11.90
6.79% GOI - 07.10.2034	6.69
6.92% GOI - 18.11.2039	4.17
6.33% GOI - 05.05.2035	3.41
7.25% GOI - 12.06.2063	3.02
7.02% GJ SDL - 26.03.2033	2.81
7.77% MP SDL - 08.03.2043	2.57
7.25% GOI 2063 ZCG - 12.12.2030	2.54
7.40% GOI - 19.09.2062	2.48
Others	39.40
<b>MMI</b>	<b>1.52</b>
<b>NCA</b>	<b>2.11</b>

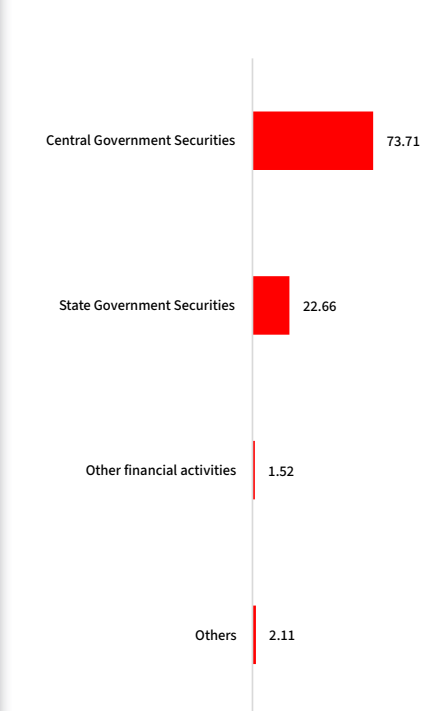
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

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



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

### Investment Objective

Aims to minimize the downside of interest rate risk by investing in floating rate debt instruments that give returns in line with interest rate movements.

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

1,972.72

### NAV

38.6167

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.11

### Asset Allocation

	Approved (%)	Actual (%)
Debt	60 - 100	85
MMI / Others	00 - 40	15

### Performance Meter

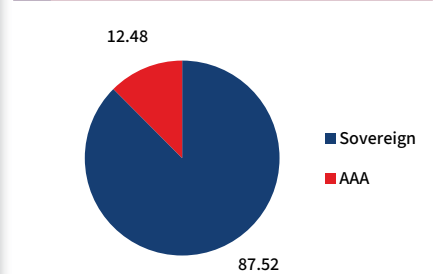
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	1.3	1.4
6 months	3.5	3.2
1 year	6.5	6.8
2 years	6.6	7.1
3 years	6.3	7.0
4 years	5.2	6.3
5 years	4.9	5.8
6 years	5.1	5.7
7 years	5.6	5.9
10 years	5.7	6.3
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

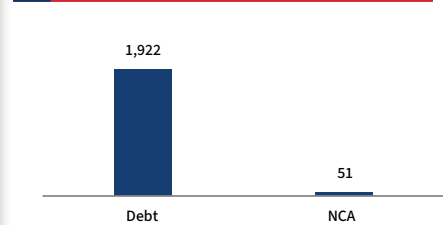
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>1.07</b>
6.13% GOI - 04.06.2028	1.06
7.72% GOI - 26.10.2055	0.01
<b>Corporate Debt</b>	<b>84.19</b>
GOI FRB - 04.10.2028	37.15
GOI FRB - 22.09.2033	36.12
GOI FRB - 30.10.2034	10.92
<b>MMI</b>	<b>12.16</b>
<b>NCA</b>	<b>2.57</b>

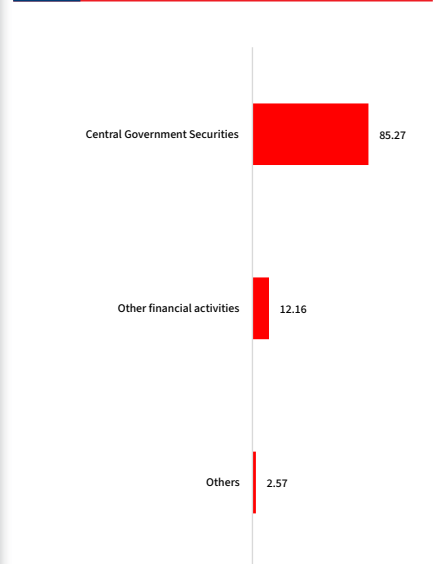
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

14,931.48

### NAV

86.8779

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.21

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	24
Gsec / Debt	20 - 60	58
MMI / Others	00 - 40	18

### Performance Meter

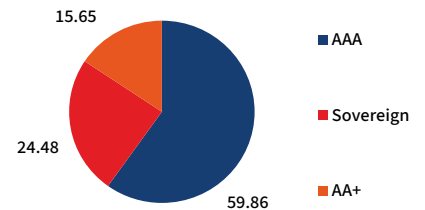
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	-0.8	-1.1
3 months	-0.7	-1.0
6 months	4.6	6.7
1 year	2.3	2.5
2 years	8.4	10.3
3 years	7.7	9.4
4 years	6.3	8.0
5 years	7.1	10.7
6 years	4.1	10.4
7 years	3.8	9.6
10 years	5.8	9.7
Inception	10.2	10.8

Past performance is not necessarily indicative of future performance

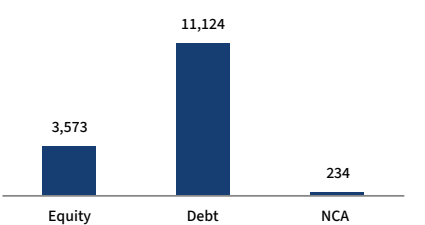
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>23.93</b>
ICICI Bank Ltd.	1.69
HDFC Bank Ltd.	1.52
Bharti Airtel Ltd.	1.17
Infosys Ltd.	1.02
Reliance Industries Ltd	0.83
Larsen And Toubro Ltd.	0.82
State Bank of India.	0.78
ETERNAL LIMITED	0.69
Axis Bank Ltd.	0.64
I T C Ltd.	0.63
Others	14.13
<b>G-Sec</b>	<b>18.24</b>
7.77% MP SDL - 08.03.2043	3.02
7.25% GOI - 12.06.2063	2.96
6.79% GOI - 07.10.2034	1.75
6.92% GOI - 18.11.2039	1.20
6.68% GOI - 07.07.2040	1.15
7.34% GOI - 22.04.2064	0.94
7.54% KA SDL - 07.12.2041	0.93
7.26% HR SDL 28.06.2027	0.92
7.72% KA SDL - 13.12.2035	0.51
8.13% GOI - 22.06.2045	0.35
Others	4.52
<b>Corporate Debt</b>	<b>39.59</b>
8.54% REC - 15.11.2028	3.51
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	2.86
8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029	2.72
8.1167% Bajaj Finance Ltd - 10.05.2027	2.38
7.85% PFC - 03.04.2028	1.98
7.05% Embassy Office Parks REIT - 18.10.2026	1.88
7.25% HDFC BANK - 17.06.2030	1.86
9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027	1.61
8.40% Godrej Properties Ltd Sr B- 25.01.2028 -Step up & Step	1.36
7.97% HDFC BANK - 17.02.2033	1.33
Others	18.11
<b>MMI</b>	<b>16.67</b>
<b>NCA</b>	<b>1.57</b>

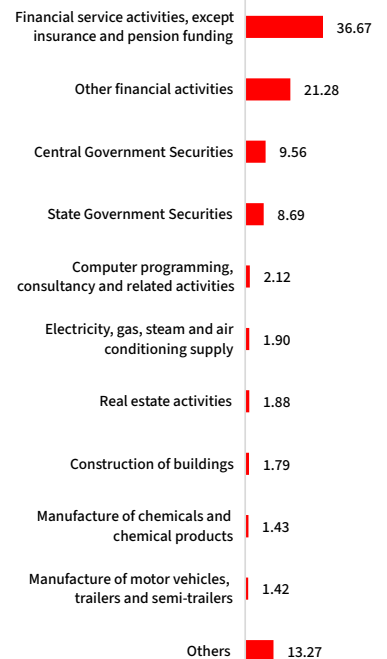
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,953.34

### NAV

77.4617

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.21

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	64
MMI / Others	00 - 40	21

### Performance Meter

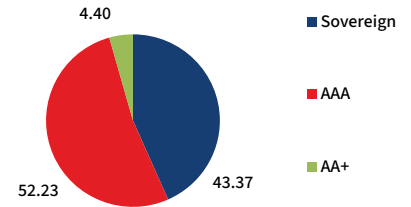
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	-0.9	-1.0
3 months	-1.0	-0.9
6 months	4.0	5.9
1 year	3.6	3.7
2 years	7.7	9.7
3 years	7.2	9.0
4 years	6.0	7.5
5 years	6.6	9.5
6 years	4.5	9.5
7 years	4.5	9.1
10 years	6.1	9.2
Inception	9.7	9.9

Past performance is not necessarily indicative of future performance

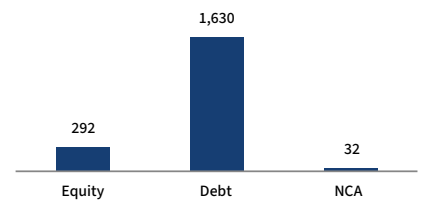
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>14.93</b>
ICICI Bank Ltd.	1.06
HDFC Bank Ltd.	1.00
Bharti Airtel Ltd.	0.77
Infosys Ltd.	0.70
Larsen And Toubro Ltd.	0.65
Reliance Industries Ltd	0.58
I T C Ltd.	0.54
State Bank of India.	0.53
UltraTech Cement Ltd.	0.47
Axis Bank Ltd.	0.37
Others	8.25
<b>G-Sec</b>	<b>36.19</b>
7.41% GOI - 19.12.2036	7.89
7.10% GOI - 08.04.2034	6.22
7.25% GOI - 12.06.2063	6.18
7.23% GOI - 15.04.2039	4.42
7.34% GOI - 22.04.2064	1.46
7.77% MP SDL - 08.03.2043	0.99
7.26% GOI - 22.08.2032	0.88
7.26% HR SDL 28.06.2027	0.83
7.37% GOI - 23.10.2028	0.63
7.63% KA SDL - 14.12.2039	0.58
Others	6.11
<b>Corporate Debt</b>	<b>28.06</b>
7.25% HDFC BANK - 17.06.2030	3.55
7.85% PFC - 03.04.2028	3.13
7.43% NABARD - 31.01.2030	2.62
6.45% REC - 07.01.2031	2.51
8.56% REC - 29.11.2028	2.15
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.63
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.60
7.69% HDFC BANK - 27.01.2033 PUT 27.01.2026	1.58
8.50% Muthoot Finance Ltd - 29.01.2026	1.54
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.37
Others	6.38
<b>MMI</b>	<b>19.19</b>
<b>NCA</b>	<b>1.63</b>

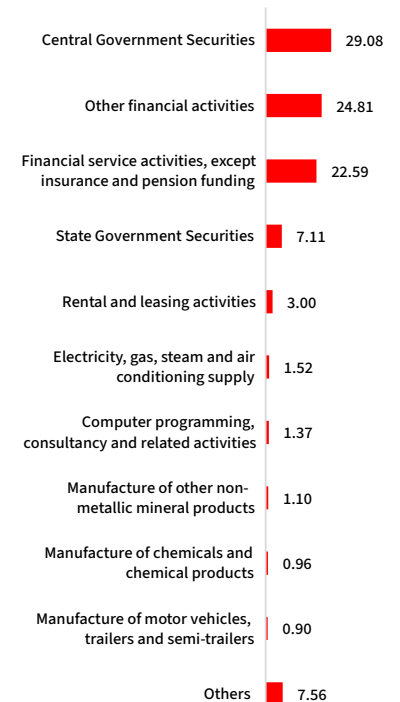
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

07<sup>th</sup> January 2010

### AUM (in Lakhs)

1,239.71

### NAV

60.8456

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

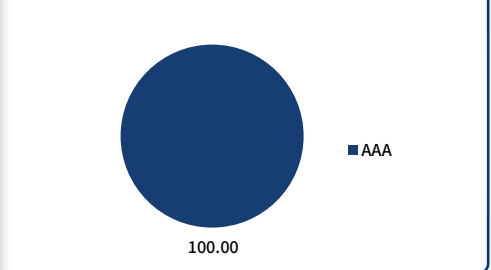
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-0.8	-1.8
3 months	-0.3	-1.7
6 months	10.5	11.6
1 year	-2.4	-5.4
2 years	11.7	14.5
3 years	11.7	12.3
4 years	10.3	10.6
5 years	15.3	18.1
6 years	13.6	15.7
7 years	10.5	11.9
10 years	11.4	12.6
Inception	12.2	10.8

Past performance is not necessarily indicative of future performance

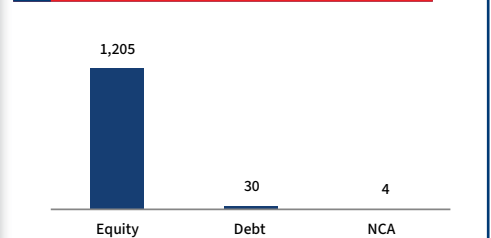
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.23</b>
Reliance Industries Ltd	9.31
HDFC Bank Ltd.	9.07
ICICI Bank Ltd.	7.61
Infosys Ltd.	6.17
Bharti Airtel Ltd.	5.80
Larsen And Toubro Ltd.	4.95
Mahindra & Mahindra Ltd	4.09
I T C Ltd.	4.03
Hindustan Unilever Ltd	3.88
ICICI Prudential Bank ETF Nifty Bank Index	3.74
Others	38.59
<b>MMI</b>	<b>2.42</b>
<b>NCA</b>	<b>0.35</b>

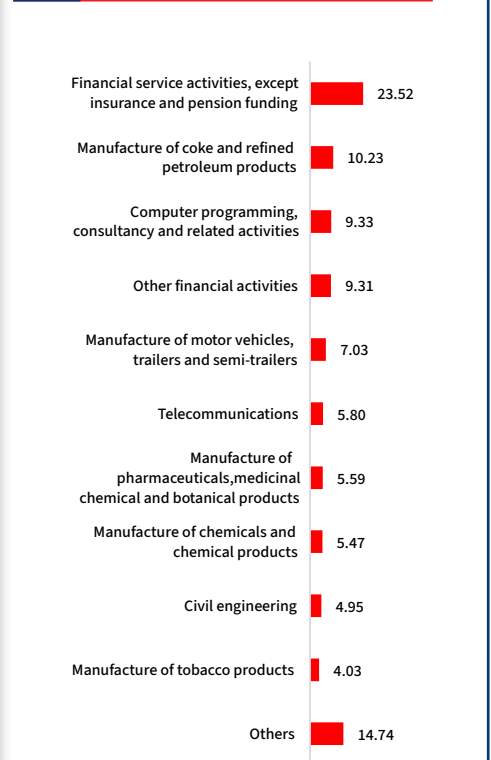
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

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



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

### Investment Objective

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

### Date of Inception

11<sup>th</sup> January 2010

### AUM (in Lakhs)

507.79

### NAV

59.0388

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	99
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	1

### Performance Meter

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.6	-1.6
3 months	-0.3	-1.5
6 months	10.4	11.2
1 year	-1.2	-4.4
2 years	11.7	13.7
3 years	11.3	11.9
4 years	9.8	10.1
5 years	15.7	17.4
6 years	14.2	14.8
7 years	11.0	11.4
10 years	11.8	12.1
Inception	12.0	10.4

Past performance is not necessarily indicative of future performance

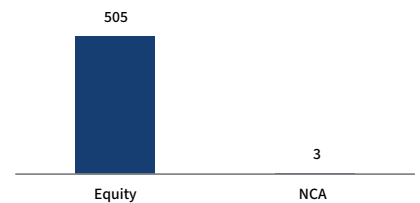
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>99.46</b>
Reliance Industries Ltd	9.02
HDFC Bank Ltd.	8.72
ICICI Bank Ltd.	7.48
Infosys Ltd.	5.48
Bharti Airtel Ltd.	5.30
Larsen And Toubro Ltd.	4.65
I T C Ltd.	4.41
Tata Consultancy Services Ltd.	3.91
ICICI Prudential Bank ETF Nifty Bank Index	3.58
SBI ETF Nifty Bank	3.54
Others	43.36
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>0.54</b>

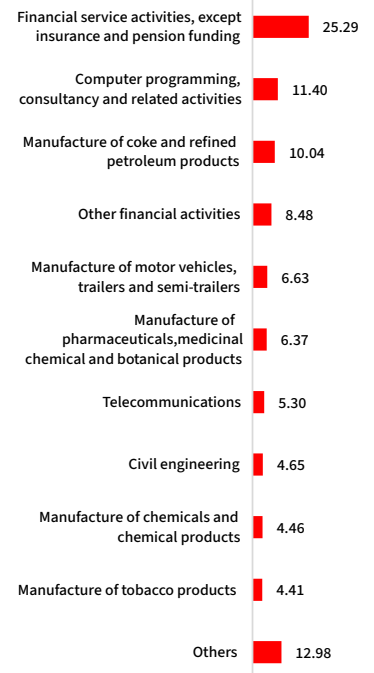
### Debt Ratings Profile (%)

NA

### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



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

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

1,289.62

### NAV

31.9980

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.09

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	45
Gsec / Debt	00 - 100	25
MMI / Others	00 - 100	30

### Performance Meter

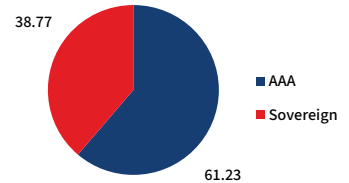
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-0.6	-1.0
3 months	-0.4	-0.9
6 months	3.9	6.2
1 year	0.2	3.3
2 years	9.5	9.8
3 years	8.6	9.1
4 years	6.9	7.5
5 years	10.4	10.1
6 years	9.1	9.9
7 years	8.0	9.4
10 years	8.4	9.5
Inception	7.7	9.1

Past performance is not necessarily indicative of future performance

### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>44.64</b>
HDFC Bank Ltd.	4.19
Reliance Industries Ltd	3.84
ICICI Bank Ltd.	3.45
Bharti Airtel Ltd.	2.25
Infosys Ltd.	2.24
Larsen And Toubro Ltd.	1.90
I T C Ltd.	1.73
Tata Consultancy Services Ltd.	1.33
Mahindra & Mahindra Ltd	1.27
Hindustan Unilever Ltd	1.11
Others	21.32
<b>G-Sec</b>	<b>21.20</b>
7.17% GOI - 17.04.2030	9.09
7.10% GOI - 08.04.2034	1.85
7.54% GOI - 23.05.2036	1.63
6.92% GOI - 18.11.2039	1.54
7.18% GOI - 24.07.2037	1.10
8.13% GOI - 22.06.2045	0.68
7.40% GOI 2035 - 09.09.35	0.31
8.44% RJ SDL - 27.06.2028	0.29
8.32% KA SDL - 06.02.2029	0.26
8.52% KA SDL - 28.11.2028	0.25
Others	4.19
<b>Corporate Debt</b>	<b>4.02</b>
8.95% PFC - 10.10.2028	0.82
8.63% REC - 25.08.2028	0.81
8.13% PGC - 25.04.2029	0.80
8.09% REC - 21.03.2028	0.80
8.06% REC - 27.03.2028	0.79
<b>MMI</b>	<b>29.46</b>
<b>NCA</b>	<b>0.68</b>

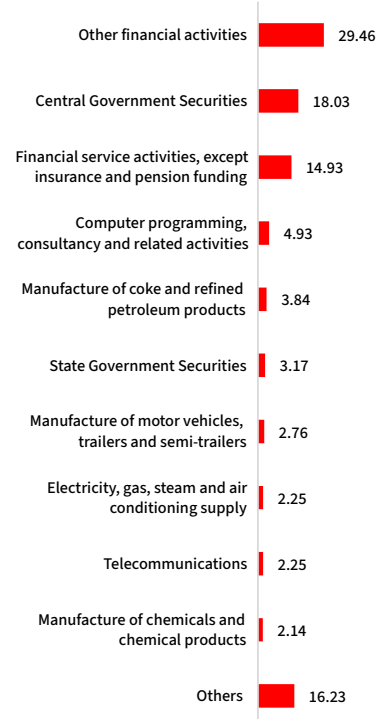
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

07<sup>th</sup> January 2009

### AUM (in Lakhs)

77.39

### NAV

33.8681

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.74

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	52
Gsec / Debt	20 - 60	43
MMI / Others	00 - 40	5

### Performance Meter

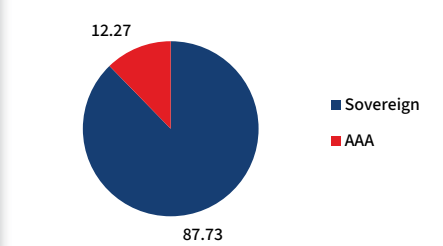
	Pension Growth Fund (%)	Benchmark (%)
1 month	-0.8	-1.1
3 months	-0.6	-1.0
6 months	6.3	6.7
1 year	0.8	2.5
2 years	6.2	10.3
3 years	5.8	9.4
4 years	5.0	8.0
5 years	5.4	10.7
6 years	2.7	10.4
7 years	2.6	9.6
10 years	4.8	9.7
Inception	7.6	10.5

Past performance is not necessarily indicative of future performance

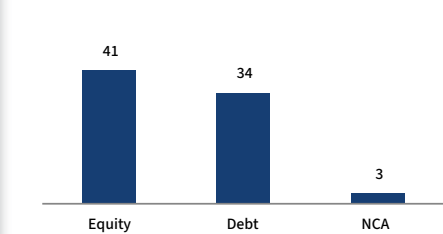
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>52.39</b>
HDFC Bank Ltd.	4.33
Reliance Industries Ltd	2.95
Bharti Airtel Ltd.	2.93
Larsen And Toubro Ltd.	2.79
ICICI Bank Ltd.	2.55
SBI ETF Nifty Bank	2.52
Mahindra & Mahindra Ltd	2.36
I T C Ltd.	2.35
Infosys Ltd.	2.07
ICICI Prudential Bank ETF Nifty Bank Index	1.80
Others	25.76
<b>G-Sec</b>	<b>38.14</b>
7.26% GOI - 06.02.2033	11.91
7.41% GOI - 19.12.2036	5.39
7.37% GOI - 23.10.2028	2.68
7.10% GOI - 08.04.2034	2.09
8.44% RJ SDL - 27.06.2028	1.07
8.32% KA SDL - 06.02.2029	0.93
8.52% KA SDL - 28.11.2028	0.91
7.20% GJ SDL - 14.06.2027	0.73
8.26% MH SDL -02.01.2029	0.69
8.27% TN SDL - 13.01.2026	0.65
Others	11.09
<b>Corporate Debt</b>	<b>5.34</b>
10.08% IOT Utkal Energy Services Limited - 20.03.2027	5.34
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>4.13</b>

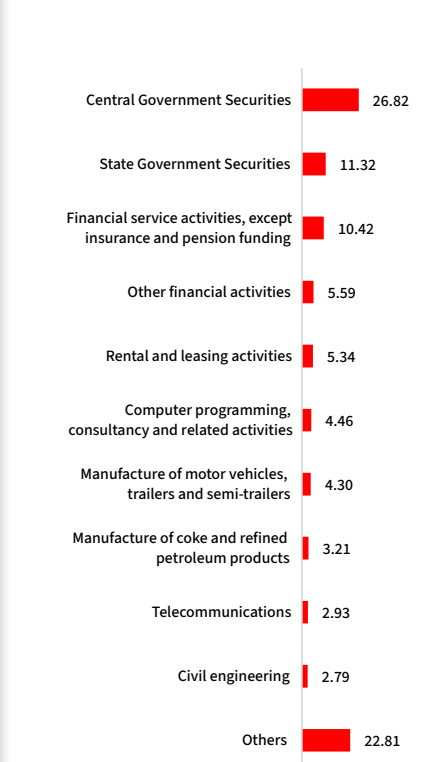
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

08<sup>th</sup> January 2010

### AUM (in Lakhs)

412.68

### NAV

25.4213

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.92

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	36
Gsec / Debt	00 - 100	63
MMI / Others	00 - 40	1

### Performance Meter

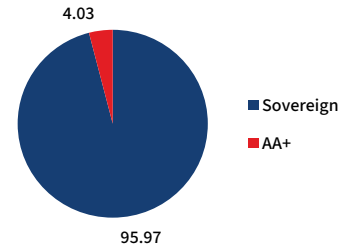
	Pension Floor Fund II (%)	Benchmark (%)
1 month	-1.0	-1.0
3 months	-1.2	-0.9
6 months	4.6	6.2
1 year	4.1	3.3
2 years	7.4	9.8
3 years	6.5	9.1
4 years	5.8	7.5
5 years	6.5	10.1
6 years	4.5	9.9
7 years	4.7	9.4
10 years	6.0	9.5
Inception	6.1	9.0

Past performance is not necessarily indicative of future performance

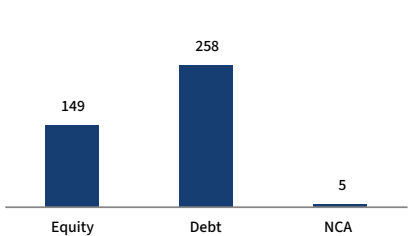
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>36.08</b>
HDFC Bank Ltd.	2.69
ICICI Bank Ltd.	2.34
Reliance Industries Ltd	1.91
Bharti Airtel Ltd.	1.91
Larsen And Toubro Ltd.	1.87
SBI ETF Nifty Bank	1.64
I T C Ltd.	1.53
Mahindra & Mahindra Ltd	1.47
Infosys Ltd.	1.44
ICICI Prudential Bank ETF Nifty Bank Index	1.17
Others	18.11
<b>G-Sec</b>	<b>60.10</b>
7.41% GOI - 19.12.2036	19.32
7.26% GOI - 06.02.2033	18.31
7.54% GOI - 23.05.2036	5.10
6.92% GOI - 18.11.2039	3.74
7.10% GOI - 08.04.2034	3.18
6.79% GOI - 07.10.2034	0.87
8.44% RJ SDL - 27.06.2028	0.81
8.32% KA SDL - 06.02.2029	0.71
8.52% KA SDL - 28.11.2028	0.68
8.26% MH SDL -02.01.2029	0.65
Others	6.73
<b>Corporate Debt</b>	<b>2.52</b>
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.52
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>1.30</b>

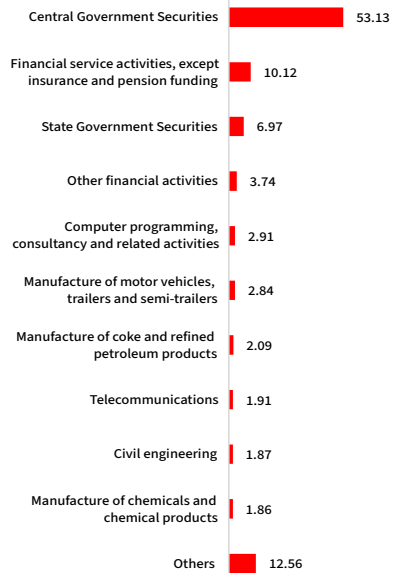
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

2,548.41

### NAV

76.9043

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.27

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	31
Gsec / Debt	20 - 70	65
MMI / Others	00 - 40	4

### Performance Meter

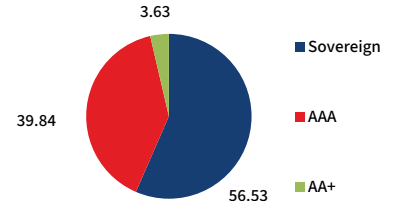
	Pension Balanced Fund (%)	Benchmark (%)
1 month	-0.8	-1.0
3 months	-0.6	-0.9
6 months	5.3	5.9
1 year	4.0	3.7
2 years	7.8	9.7
3 years	7.3	9.0
4 years	6.0	7.5
5 years	6.2	9.5
6 years	4.2	9.5
7 years	4.2	9.1
10 years	5.8	9.2
Inception	9.6	9.9

Past performance is not necessarily indicative of future performance

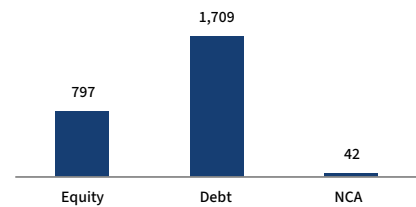
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>31.28</b>
HDFC Bank Ltd.	2.54
ICICI Bank Ltd.	2.12
Reliance Industries Ltd	1.89
Bharti Airtel Ltd.	1.60
Larsen And Toubro Ltd.	1.55
SBI ETF Nifty Bank	1.48
Infosys Ltd.	1.41
ICICI Prudential Bank ETF Nifty Bank Index	1.31
I T C Ltd.	1.18
Mahindra & Mahindra Ltd	1.14
Others	15.06
<b>G-Sec</b>	<b>37.91</b>
7.10% GOI - 08.04.2034	8.75
7.26% GOI - 22.08.2032	5.32
6.79% GOI - 07.10.2034	5.08
7.54% GOI - 23.05.2036	4.73
7.41% GOI - 19.12.2036	2.43
7.17% GOI - 17.04.2030	1.57
6.92% GOI - 18.11.2039	1.34
7.26% HR SDL 28.06.2027	0.74
7.43% HP SDL - 03.08.2028	0.65
7.54% KA SDL - 07.12.2041	0.56
Others	6.75
<b>Corporate Debt</b>	<b>27.58</b>
8.54% REC - 15.11.2028	3.70
8.56% REC - 29.11.2028	2.88
7.25% HDFC BANK - 17.06.2030	2.72
8.1167% Bajaj Finance Ltd - 10.05.2027	1.99
7.85% PFC - 03.04.2028	1.60
7.05% Embassy Office Parks REIT - 18.10.2026	1.57
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.26
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	1.22
8.65% NABARD - 08.06.2028	0.82
8.55% HDFC BANK - 27.03.2029	0.82
Others	9.00
<b>MMI</b>	<b>1.57</b>
<b>NCA</b>	<b>1.67</b>

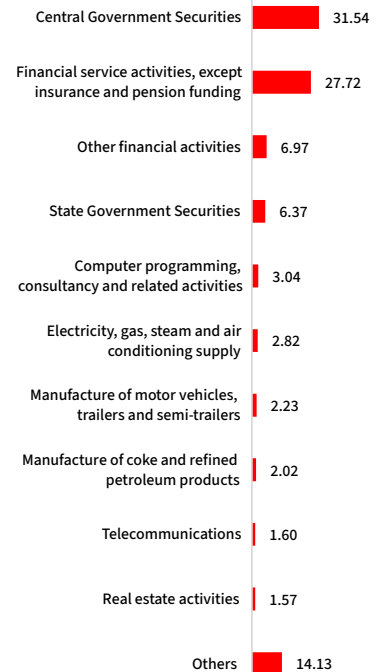
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

24<sup>th</sup> January 2010

### AUM (in Lakhs)

29.08

### NAV

40.0719

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.27

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	5

### Performance Meter

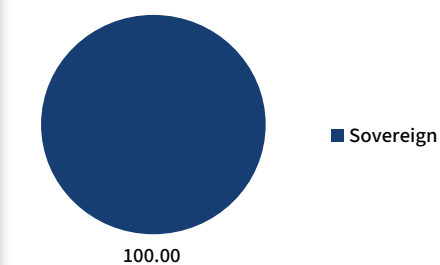
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-0.9	-1.2
3 months	-0.8	-1.1
6 months	7.0	8.2
1 year	0.3	0.2
2 years	8.9	11.5
3 years	8.3	10.3
4 years	7.3	8.8
5 years	9.5	13.0
6 years	9.5	12.0
7 years	8.2	10.3
10 years	8.9	10.6
Inception	9.3	9.8

Past performance is not necessarily indicative of future performance

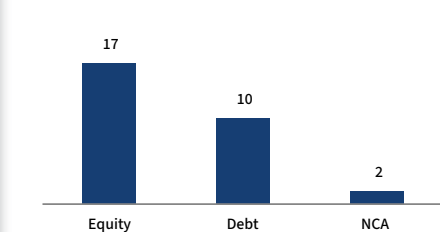
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>58.80</b>
HDFC Bank Ltd.	5.50
Reliance Industries Ltd	4.81
ICICI Bank Ltd.	4.52
Infosys Ltd.	3.34
Bharti Airtel Ltd.	3.12
I T C Ltd.	2.61
Larsen And Toubro Ltd.	2.48
Mahindra & Mahindra Ltd	2.09
Tata Consultancy Services Ltd.	1.80
Maruti Suzuki India Ltd	1.53
Others	27.02
<b>G-Sec</b>	<b>35.97</b>
7.26% GOI - 06.02.2033	24.92
7.37% GOI - 23.10.2028	3.56
7.40% GOI 2035 - 09.09.35	0.54
8.52% KA SDL - 28.11.2028	0.43
8.44% RJ SDL - 27.06.2028	0.43
8.32% KA SDL - 06.02.2029	0.43
8.26% MH SDL -02.01.2029	0.43
7.20% GJ SDL - 14.06.2027	0.35
6.83% GOI - 19.01.39	0.34
8.83% GOI - 12.12.2041	0.28
Others	4.25
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>5.23</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

172.87

### NAV

50.5381

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.06

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	42
Debt	25 - 100	46
MMI / Others	00 - 40	12

### Performance Meter

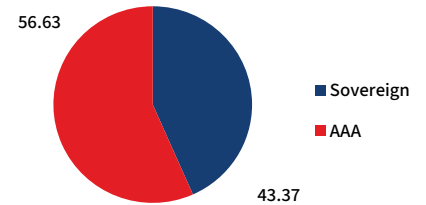
	Pension Bond Fund (%)	Benchmark (%)
1 month	-0.4	-0.7
3 months	-0.1	-0.6
6 months	3.3	3.6
1 year	6.4	7.0
2 years	6.4	7.7
3 years	5.9	7.5
4 years	4.9	6.1
5 years	5.0	6.0
6 years	5.8	6.8
7 years	7.2	7.7
10 years	7.0	7.6
Inception	7.9	6.8

Past performance is not necessarily indicative of future performance

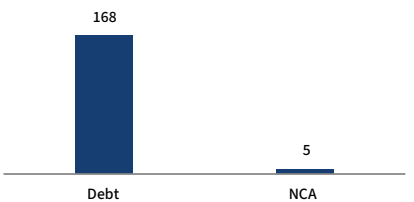
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>42.13</b>
6.92% GOI - 18.11.2039	15.36
7.95% GOI Fertilizer Bond - 18.02.26	1.62
8.43% RJ SDL - 08.08.2028	1.55
8.63% RJ SDL - 03.09.2028	1.44
8.28% TN SDL - 21.02.2028	1.42
8.30% GOI 2040 ZCG - 02.01.2026	1.39
8.30% GOI 2040 ZCG - 02.07.2026	1.35
8.83% GOI - 12.12.2041	1.33
8.30% GOI 2040 ZCG - 02.01.2027	1.31
8.30% GOI 2040 ZCG - 02.07.2027	1.27
Others	14.11
<b>Corporate Debt</b>	<b>46.33</b>
8.13% PGC - 25.04.2031	6.07
8.29% NABARD - 24.01.2029	6.04
8.09% REC - 21.03.2028	5.96
7.85% PFC - 03.04.2028	5.90
9.33% IRFC - 10.05.2026	5.89
7.85% ICICI Home Finance Co Ltd - 12.05.2028	5.86
8.78% NHPC - 11.02.2026	5.84
10.08% IOT Utkal Energy Services Limited - 20.03.2027	4.78
<b>MMI</b>	<b>8.67</b>
<b>NCA</b>	<b>2.86</b>

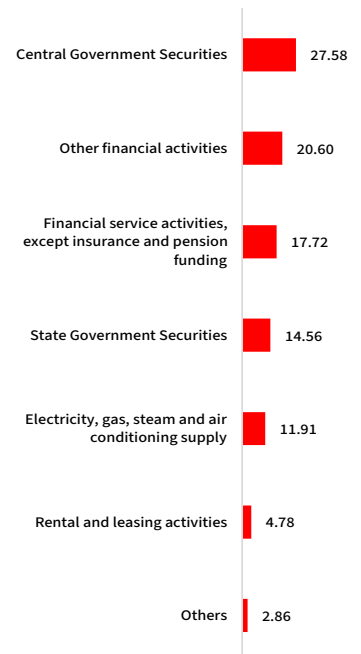
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

(ULIF-008-27/06/03-PNGLTFND-107)



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

143.63

### NAV

46.9596

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.54

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	90
MMI / Others	00 - 40	10

### Performance Meter

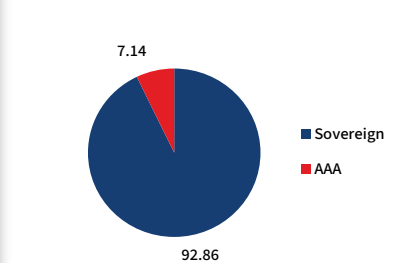
	Pension Gilt Fund (%)	Benchmark (%)
1 month	-1.5	-0.9
3 months	-2.3	-1.1
6 months	1.9	3.7
1 year	4.6	7.3
2 years	6.2	8.2
3 years	5.9	7.9
4 years	5.0	6.4
5 years	5.0	6.2
6 years	5.5	6.7
7 years	7.0	8.0
10 years	7.0	7.8
Inception	7.2	7.5

Past performance is not necessarily indicative of future performance

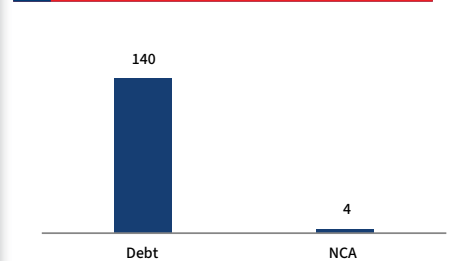
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>90.50</b>
7.23% GOI - 15.04.2039	18.04
7.25% GOI - 12.06.2063	11.07
6.92% GOI - 18.11.2039	10.08
7.41% GOI - 19.12.2036	8.39
7.38% MP SDL - 14.09.2026	8.02
7.34% GOI - 22.04.2064	7.05
7.10% GOI - 08.04.2034	6.85
7.20% GJ SDL - 14.06.2027	4.08
7.65% TN SDL -06.12.2027	3.65
8.57% HR SDL 04.07.2028	3.10
Others	10.18
<b>MMI</b>	<b>6.96</b>
<b>NCA</b>	<b>2.54</b>

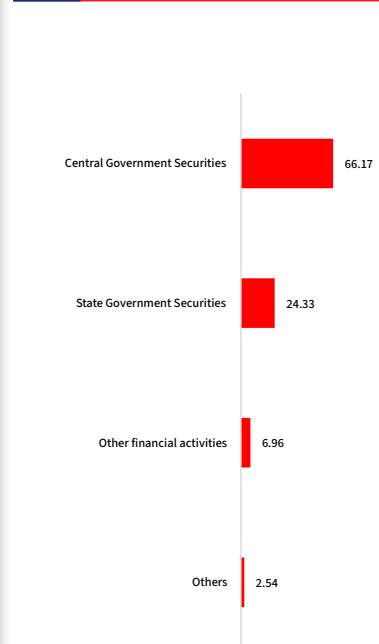
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

14.13

### NAV

38.2437

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.14

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	0
Debt	25 - 100	79
MMI / Others	00 - 40	21

### Performance Meter

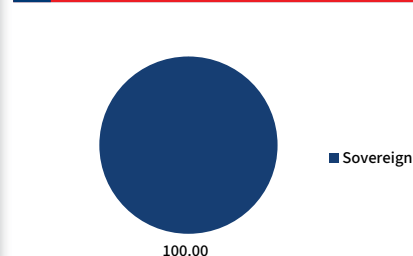
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.2	0.4
3 months	1.1	1.4
6 months	3.7	3.2
1 year	6.3	6.8
2 years	6.1	7.1
3 years	5.8	7.0
4 years	4.8	6.3
5 years	4.5	5.8
6 years	4.8	5.7
7 years	5.4	5.9
10 years	5.6	6.3
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

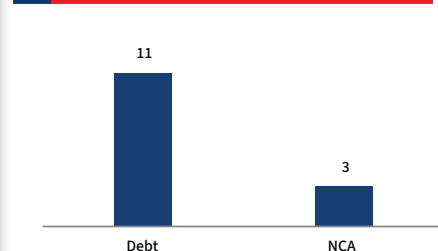
### Portfolio

Holdings	% to Fund
<b>Corporate Debt</b>	<b>79.44</b>
GOI FRB - 30.10.2034	79.44
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>20.56</b>

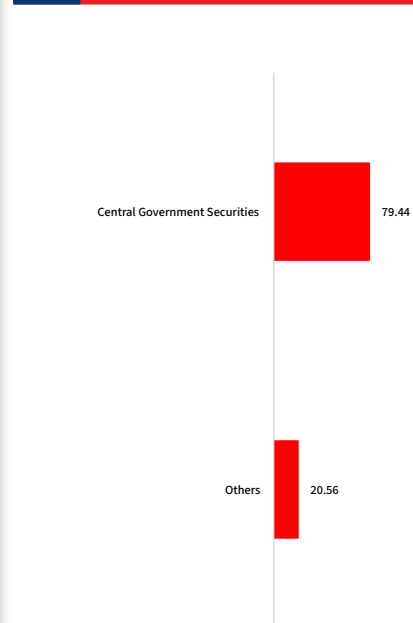
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

(ULIF-039-28/12/09-PNMNMKFND-107)



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

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

99.33

### NAV

26.2873

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

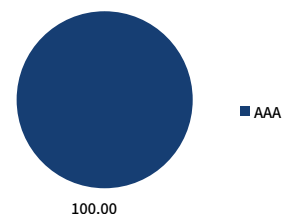
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.4	0.4
3 months	1.1	1.4
6 months	2.4	3.2
1 year	5.4	6.8
2 years	5.7	7.1
3 years	5.7	7.0
4 years	5.0	6.3
5 years	4.5	5.8
6 years	4.6	5.7
7 years	4.9	5.9
10 years	5.5	6.3
Inception	6.4	6.9

Past performance is not necessarily indicative of future performance

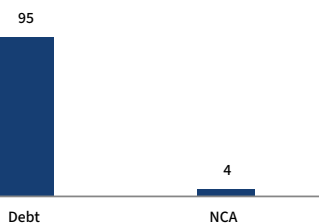
### Portfolio

Holdings	% to Fund
MMI	95.62
NCA	4.38

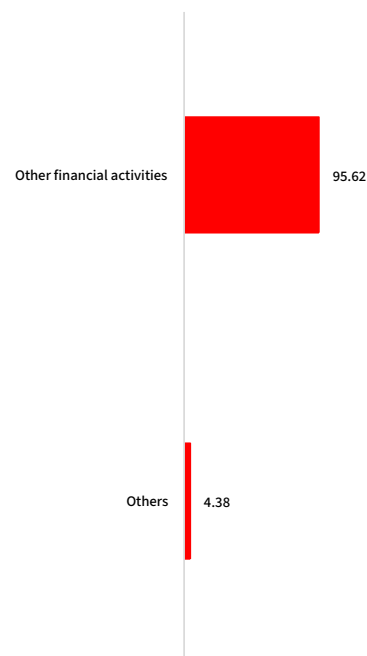
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK ADVANTAGE MULTIPLIER FUND II

(ULIF-026-21/04/06-ADVMULFND2-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

21<sup>st</sup> April 2006

### AUM (in Lakhs)

0.48

### NAV

21.3520

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bhargawa

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 1.87

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	82
MMI / Others	00 - 40	18

### Performance Meter

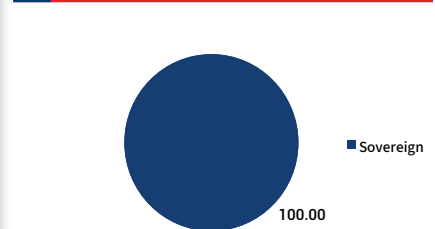
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	-0.2	-1.1
3 months	-0.2	-1.0
6 months	2.0	7.1
1 year	3.5	2.0
2 years	3.5	10.4
3 years	3.1	9.5
4 years	1.9	7.9
5 years	1.7	11.4
6 years	2.0	10.9
7 years	2.7	9.8
10 years	2.7	10.0
Inception	4.0	9.5

Past performance is not necessarily indicative of future performance

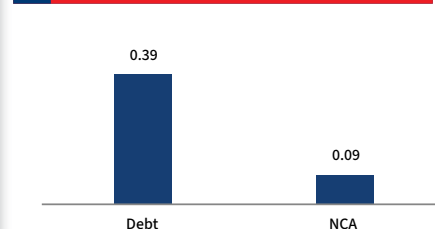
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>81.63</b>
7.17% GOI - 08.01.2028	74.65
9.20% GOI - 30.09.2030	6.98
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>18.37</b>

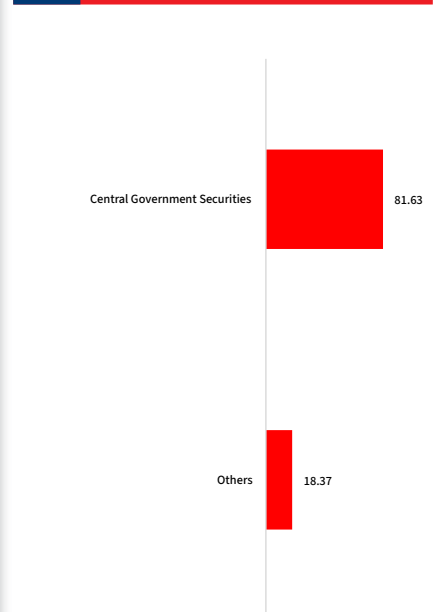
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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



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

### Investment Objective

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

### Date of Inception

23<sup>rd</sup> March 2011

### AUM (in Lakhs)

67,043.20

### NAV

24.6701

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

NA

### Modified Duration

Debt & Money  
Market Instruments : 0.51

### Asset Allocation

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

### Performance Meter

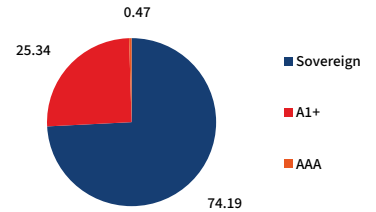
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	n.a.
3 months	1.4	n.a.
6 months	3.0	n.a.
1 year	6.3	n.a.
2 years	6.4	n.a.
3 years	6.2	n.a.
4 years	5.2	n.a.
5 years	5.0	n.a.
6 years	5.0	n.a.
7 years	5.2	n.a.
10 years	5.5	n.a.
Inception	6.5	n.a.

Past performance is not necessarily indicative of future performance

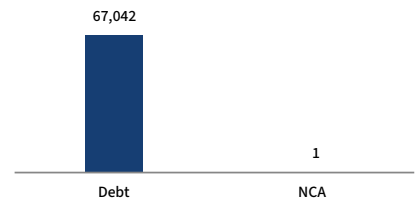
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>74.19</b>
364 Days T Bill - 19.03.2026	9.82
364 Days T Bill - 01.05.2026	7.18
364 Days T Bill - 29.01.2026	6.69
364 Days T Bill - 27.02.2026	5.79
364 Days T Bill - 15.01.2026	5.11
364 Days T Bill - 16.04.2026	4.31
364 Days T Bill - 21.05.2026	4.30
364 Days T Bill - 05.03.2026	3.62
364 Days T Bill - 30.07.2026	3.55
364 Days T Bill - 23.10.2025	2.96
Others	20.86
<b>MMI</b>	<b>25.81</b>
<b>NCA</b>	<b>0.00</b>

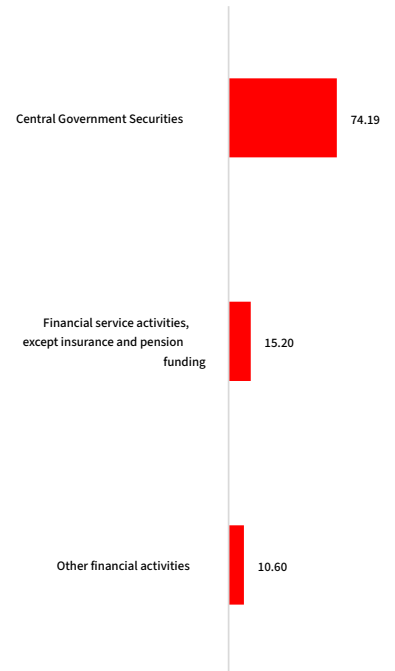
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK MANUFACTURING FUND

(ULIF055191124MANUFACFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

Aims to generate long term capital growth from an actively managed portfolio of equity and equity related securities, broadly of companies engaged in manufacturing theme.

### Date of Inception

5<sup>th</sup> December 2024

### AUM (in Lakhs)

6,159.28

### NAV

9.8575

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

NIFTY India Manufacturing Index

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

	Approved (%)	Actual (%)
Equity	50 - 100	96
Gsec / Debt	00 - 25	0
MMI / Others	00 - 50	4

### Performance Meter

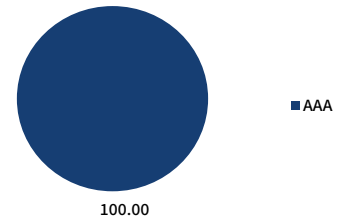
	Kotak Manufacturing Fund (%)	Benchmark (%)
1 month	0.5	0.1
3 months	2.6	0.6
6 months	17.6	17.5
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	-1.4	-0.9

Past performance is not necessarily indicative of future performance

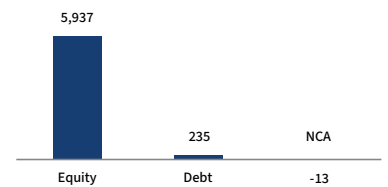
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>96.39</b>
Bharat Electronics Ltd.	5.65
Sun Pharmaceuticals Ltd	4.92
Maruti Suzuki India Ltd	4.68
Reliance Industries Ltd	4.58
Mahindra & Mahindra Ltd	4.23
Hindalco Industries Ltd.	3.54
Nippon India Nifty Auto ETF	3.47
ICICI Prudential Nifty Auto ETF	3.47
Jindal Steel and Power Ltd	2.82
CG Power and Industrial Solutions Ltd	2.73
Others	56.30
<b>MMI</b>	<b>3.81</b>
<b>NCA</b>	<b>-0.20</b>

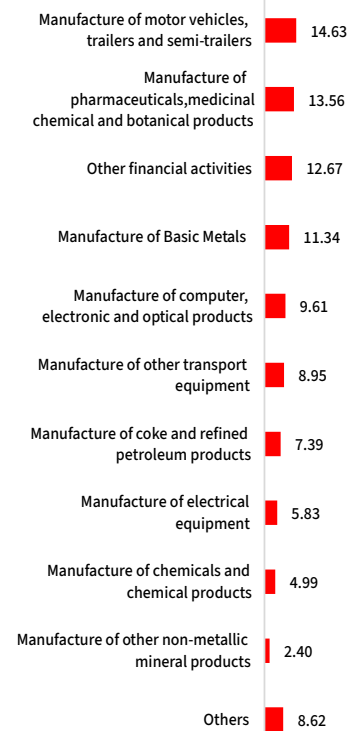
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK MID CAP ADVANTAGE FUND

(ULIF054150923MIDCAPFUND107)



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

### Investment Objective

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

### Date of Inception

30<sup>th</sup> September 2023

### AUM (in Lakhs)

1,20,853.00

### NAV

17.0510

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (Nifty Midcap 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

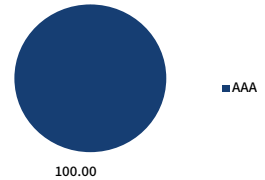
	Kotak Mid Cap Advantage Fund (%)	Benchmark (%)
1 month	-2.1	-2.9
3 months	-0.2	-2.9
6 months	18.7	16.3
1 year	3.4	-6.0
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	32.1	18.1

Past performance is not necessarily indicative of future performance

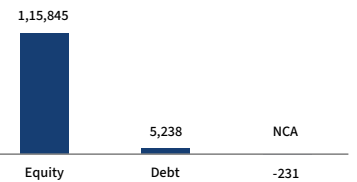
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>95.86</b>
Max Healthcare Institute Ltd	3.10
Max Financial Services Ltd	2.77
PREMIER ENERGIES LIMITED	2.74
Coforge Limited	2.66
HDFC Asset Management Co Ltd	2.55
Marico Ltd	2.48
Dixon Technologies India Ltd	2.23
B S E Ltd	2.06
Granules India Ltd	2.04
S R F Ltd.	1.97
Others	71.26
<b>MMI</b>	<b>4.33</b>
<b>NCA</b>	<b>-0.19</b>

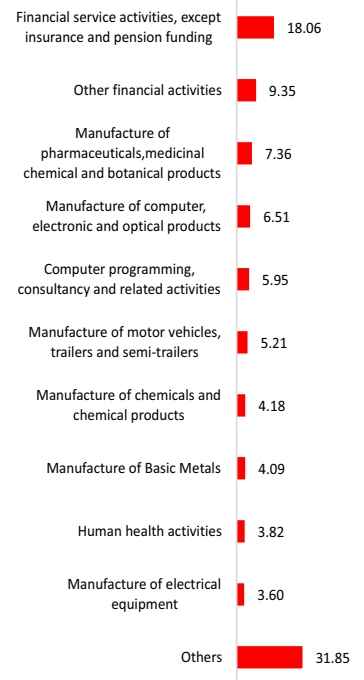
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX PENSION FUND (ULIF057160425MOMQUA50IP107)



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

### Investment Objective

To provide capital appreciation by majorly investing in companies forming part of Nifty 500 Multicap Momentum Quality 50 Index.

### Date of Inception

30<sup>th</sup> April 2025

### AUM (in Lakhs)

231.02

### NAV

10.0631

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

100% Nifty 500 Multicap Momentum Quality 50

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund	Benchmark (%)
1 month	-2.5	-2.8
3 months	-5.3	-5.3
6 months	n.a.	n.a.
1 year	n.a.	n.a.
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	0.6	1.6

Past performance is not necessarily indicative of future performance

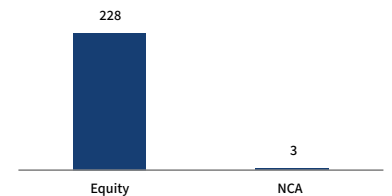
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.74</b>
Eicher Motors Ltd.	5.26
Nestle (India) Ltd	5.17
Britannia Industries Ltd	5.17
Bajaj Finance Ltd	5.08
Divis Laboratories Ltd	4.99
Bharat Electronics Ltd.	4.89
Suzlon Energy Ltd	4.44
Hindustan Aeronautics Limited	4.24
B S E Ltd	4.04
Coforge Limited	3.72
Others	51.75
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>1.26</b>

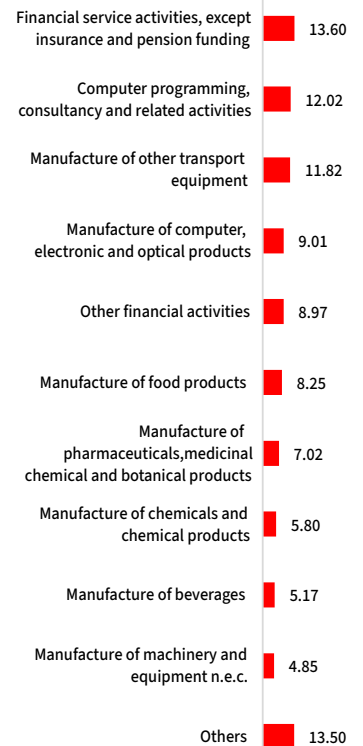
### Debt Ratings Profile (%)

NA

### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX FUND (ULIF058210425MOMQUA50IL107)



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

### Investment Objective

To provide capital appreciation by majorly investing in companies forming part of Nifty 500 Multicap Momentum Quality 50 Index.

### Date of Inception

5<sup>th</sup> MAY 2025

### AUM (in Lakhs)

1,325.82

### NAV

10.0737

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

100% Nifty 500 Multicap Momentum Quality 50

### Modified Duration

Debt & Money Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

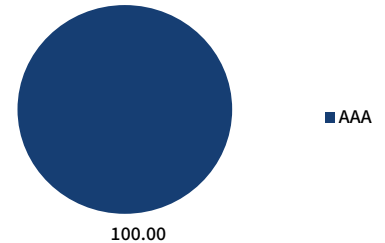
	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund	Benchmark (%)
1 month	-2.5	-2.8
3 months	-5.0	-5.3
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	0.7	0.4

Past performance is not necessarily indicative of future performance

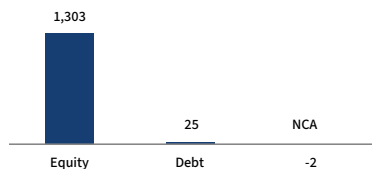
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.25</b>
Eicher Motors Ltd.	5.26
Nestle (India) Ltd	5.15
Britannia Industries Ltd	5.13
Bajaj Finance Ltd	5.06
Divis Laboratories Ltd	4.95
Bharat Electronics Ltd.	4.85
Suzlon Energy Ltd	4.40
Hindustan Aeronautics Limited	4.21
B S E Ltd	4.01
Coforge Limited	3.69
Others	51.56
<b>MMI</b>	<b>1.89</b>
<b>NCA</b>	<b>-0.14</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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

Financial service activities, except insurance and pension funding	13.50
Computer programming, consultancy and related activities	11.92
Manufacture of other transport equipment	11.76
Other financial activities	10.86
Manufacture of computer, electronic and optical products	8.91
Manufacture of food products	8.21
Manufacture of pharmaceuticals, medicinal chemical and botanical products	6.97
Manufacture of chemicals and chemical products	5.75
Manufacture of beverages	5.15
Manufacture of machinery and equipment n.e.c.	4.84
Others	12.12

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

# INDIVIDUAL FUND

## KOTAK DISCONTINUED POLICY PENSION FUND

(ULIF056170225DISCPENFND107)



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

### Investment Objective

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

### Date of Inception

17<sup>th</sup> June 2025

### AUM (in Lakhs)

6.47

### NAV

10.0851

### Fund Manager

Equity : NA  
Debt : Manoj Bharadwaj

### Benchmark Details

NA

### Modified Duration

Debt & Money  
Market Instruments : 0.42

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	61
MMI / Others	00 - 40	39

### Performance Meter

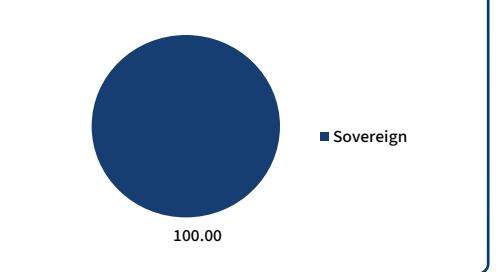
	Kotak Discontinued Policy Pension Fund	Benchmark (%)
1 month	0.3	n.a.
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	0.9	n.a.

Past performance is not necessarily indicative of future performance

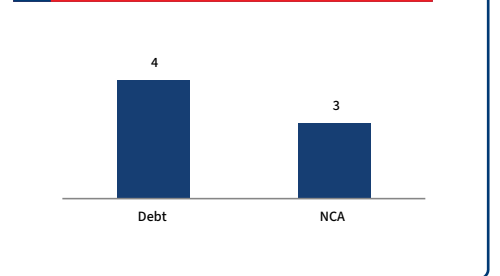
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>61.02</b>
364 Days T Bill - 21.05.2026	29.72
364 Days T Bill - 12.03.2026	11.21
364 Days T Bill - 02.07.2026	8.13
182 Days T Bill - 12.02.2026	6.03
364 Days T Bill - 11.06.2026	5.93
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>38.98</b>

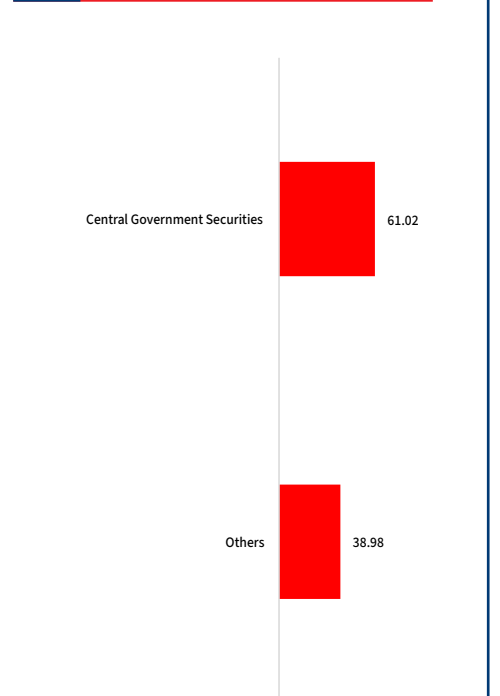
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

KOTAK GROUP  
DYNAMIC FLOOR FUND

KOTAK GROUP  
BALANCED FUND

KOTAK GROUP  
BOND FUND

KOTAK GROUP  
GILT FUND

KOTAK GROUP  
FLOATING RATE FUND

KOTAK GROUP SECURE  
CAPITAL FUND

KOTAK GROUP SHORT  
TERM BOND FUND

KOTAK GROUP  
PRUDENT FUND

KOTAK GROUP EQUITY  
FUND

KOTAK GROUP PENSION  
BOND FUND

KOTAK GROUP PENSION  
EQUITY FUND

KOTAK GROUP PENSION  
BALANCED FUND

KOTAK GROUP PENSION  
GILT FUND

# GROUP FUND

## KOTAK GROUP DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

07<sup>th</sup> January 2010

### AUM (in Lakhs)

495.05

### NAV

39.8288

### Fund Manager

Equity: Hemant Kanawala  
Debt: Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.86

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	10
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	32

### Performance Meter

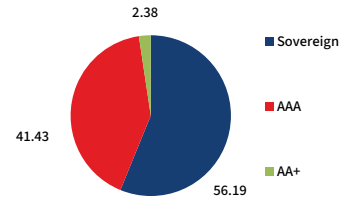
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.7	-0.9
3 months	-0.6	-0.8
6 months	3.3	5.7
1 year	4.5	4.0
2 years	6.6	9.4
3 years	6.3	8.8
4 years	5.1	7.3
5 years	5.3	9.3
6 years	4.1	9.3
7 years	4.6	9.1
10 years	5.7	9.1
Inception	6.0	8.8

Past performance is not necessarily indicative of future performance

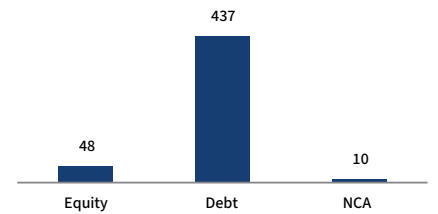
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>9.77</b>
HDFC Bank Ltd.	0.78
ICICI Bank Ltd.	0.69
Bharti Airtel Ltd.	0.55
Larsen And Toubro Ltd.	0.54
Reliance Industries Ltd	0.53
SBI ETF Nifty Bank	0.44
I T C Ltd.	0.41
Infosys Ltd.	0.40
Mahindra & Mahindra Ltd	0.34
ICICI Prudential Bank ETF Nifty Bank Index	0.32
Others	4.78
<b>G-Sec</b>	<b>49.59</b>
7.10% GOI - 08.04.2034	26.75
7.41% GOI - 19.12.2036	6.41
6.92% GOI - 18.11.2039	5.23
6.79% GOI - 07.10.2034	2.79
9.20% GOI - 30.09.2030	2.26
7.25% GOI - 12.06.2063	1.59
7.17% GOI - 17.04.2030	1.41
7.37% GOI - 23.10.2028	1.26
7.18% GOI - 24.07.2037	0.22
7.26% HR SDL 28.06.2027	0.22
Others	1.45
<b>Corporate Debt</b>	<b>8.38</b>
8.63% REC - 25.08.2028	2.11
8.90% PFC - 18.03.2028	2.10
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.10
7.85% PFC - 03.04.2028	2.06
<b>MMI</b>	<b>30.29</b>
<b>NCA</b>	<b>1.97</b>

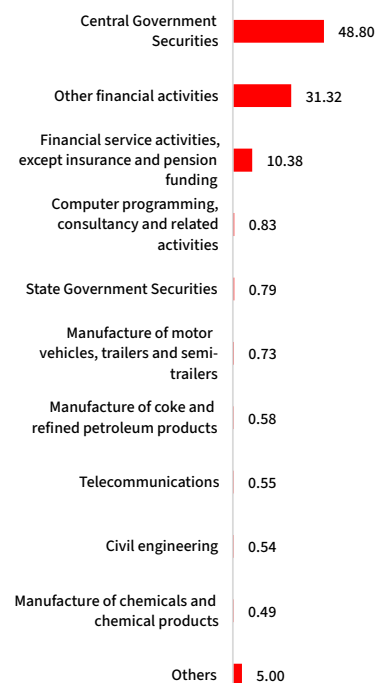
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

2,84,628.96

### NAV

145.8519

### Fund Manager

Equity: Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.06

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	5

### Performance Meter

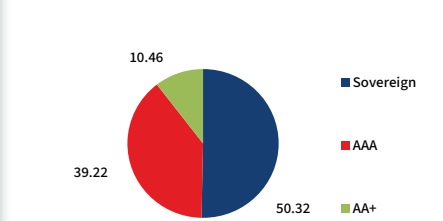
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-1.7	-1.2
3 months	-1.8	-1.1
6 months	7.6	8.2
1 year	-1.3	0.2
2 years	12.6	11.5
3 years	12.0	10.3
4 years	9.8	8.8
5 years	13.9	13.0
6 years	13.0	12.0
7 years	11.4	10.3
10 years	11.3	10.6
Inception	12.8	11.5

Past performance is not necessarily indicative of future performance

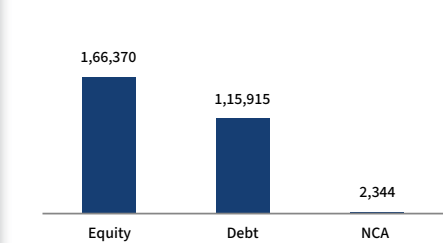
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>58.45</b>
ICICI Bank Ltd.	4.03
HDFC Bank Ltd.	3.44
Bharti Airtel Ltd.	2.81
Infosys Ltd.	2.47
State Bank of India.	2.11
Reliance Industries Ltd	1.82
ETERNAL LIMITED	1.72
Larsen And Toubro Ltd.	1.51
Axis Bank Ltd.	1.51
I T C Ltd.	1.48
Others	35.56
<b>G-Sec</b>	<b>20.49</b>
7.34% GOI - 22.04.2064	3.91
6.33% GOI - 05.05.2035	2.24
6.79% GOI - 07.10.2034	2.02
6.90% GOI - 15.04.2065	1.61
6.92% GOI - 18.11.2039	1.32
7.25% GOI - 12.06.2063	1.10
7.30% GOI - 19.06.2053	0.98
6.68% GOI - 07.07.2040	0.83
6.28% GOI - 14.07.2032	0.78
7.46% GOI - 06.11.2073	0.69
Others	5.03
<b>Corporate Debt</b>	<b>16.17</b>
8.65% Chalamandalam Invest and Fin co ltd - 28.02.2029	0.85
8.90% Muthoot Finance Ltd - 07.10.2027	0.72
8.75% Shriram Finance Ltd 15.06.2026	0.69
6.99% IRFC - 04.06.2041	0.63
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.53
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.47
6.45% REC - 07.01.2031	0.46
7.97% HDFC BANK - 17.02.2033	0.45
7.05% Embassy Office Parks REIT - 18.10.2026	0.44
7.85% PFC - 03.04.2028	0.43
Others	10.49
<b>MMI</b>	<b>4.06</b>
<b>NCA</b>	<b>0.82</b>

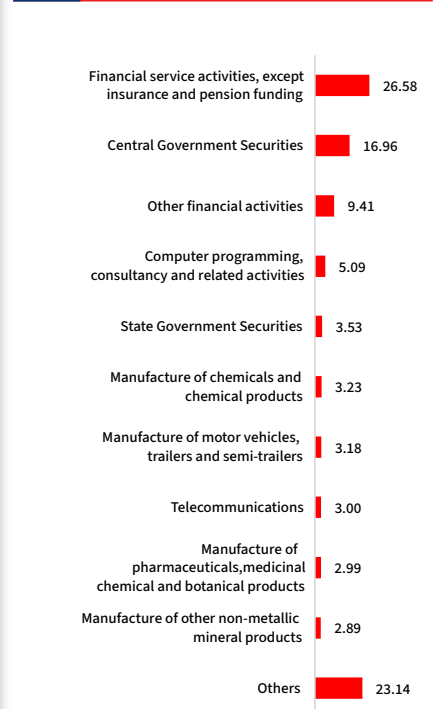
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP BOND FUND

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



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### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

3,92,353.80

### NAV

56.5164

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.23

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	51
Debt	25 - 100	45
MMI / Others	00 - 40	4

### Performance Meter

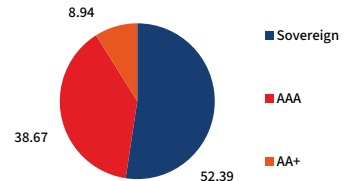
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	-1.1	-0.7
3 months	-1.4	-0.6
6 months	3.3	3.6
1 year	6.4	7.0
2 years	7.6	7.7
3 years	7.1	7.5
4 years	5.7	6.1
5 years	5.7	6.0
6 years	6.5	6.8
7 years	7.8	7.7
10 years	7.6	7.6
Inception	8.4	6.8

Past performance is not necessarily indicative of future performance

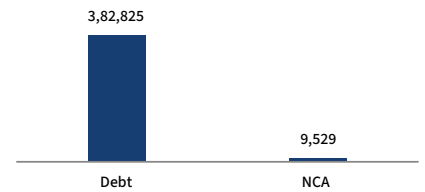
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>50.99</b>
7.34% GOI - 22.04.2064	6.63
6.90% GOI - 15.04.2065	5.53
6.79% GOI - 07.10.2034	5.44
6.33% GOI - 05.05.2035	5.19
6.28% GOI - 14.07.2032	3.47
7.10% GOI - 08.04.2034	3.17
7.46% GOI - 06.11.2073	1.98
6.68% GOI - 07.07.2040	1.92
7.02% GJ SDL - 26.03.2033	1.55
7.25% GOI 2063 ZCG - 12.06.2030	1.28
Others	14.82
<b>Corporate Debt</b>	<b>45.10</b>
7.37% NABARD - 28.05.2035	2.41
7.61% LIC Housing Finance - 29.08.2034	1.57
8.55% HDFC BANK - 27.03.2029	1.51
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	1.36
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.31
7.3763% Bajaj Finance Ltd -26.06.2028	1.28
7.60% Bajaj Finance Ltd -11.02.2030	1.21
7.80% HDFC BANK - 03.05.2033	1.08
7.97% HDFC BANK - 17.02.2033	1.05
6.45% REC - 07.01.2031	1.00
Others	31.32
<b>MMI</b>	<b>1.47</b>
<b>NCA</b>	<b>2.43</b>

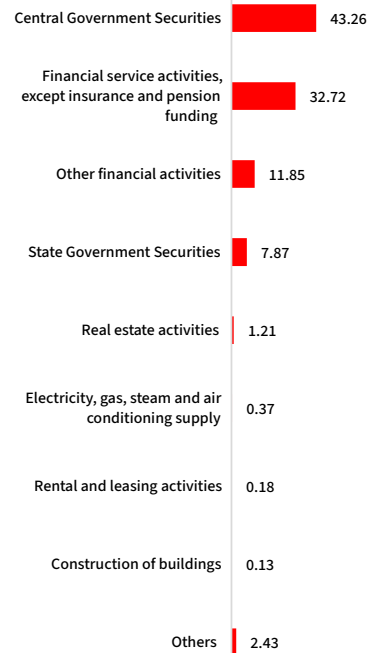
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP GILT FUND

(ULGF-002-27/06/03-GLTFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

11,923.80

### NAV

49.4536

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 7.62

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	92
MMI / Others	00 - 20	8

### Performance Meter

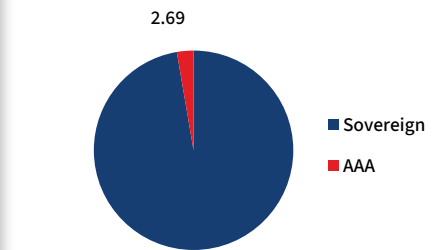
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	-1.7	-0.9
3 months	-2.4	-1.1
6 months	2.3	3.7
1 year	4.9	7.3
2 years	7.0	8.2
3 years	6.8	7.9
4 years	5.5	6.4
5 years	5.4	6.2
6 years	6.0	6.7
7 years	7.5	8.0
10 years	7.3	7.8
Inception	7.5	7.5

Past performance is not necessarily indicative of future performance

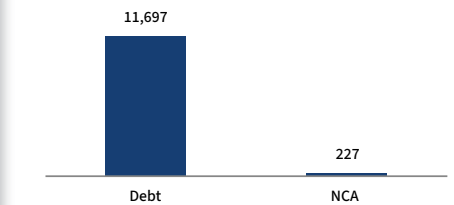
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>92.11</b>
6.90% GOI - 15.04.2065	9.41
7.10% GOI - 08.04.2034	8.58
7.34% GOI - 22.04.2064	8.05
6.33% GOI - 05.05.2035	8.03
6.92% GOI - 18.11.2039	5.09
6.68% GOI - 07.07.2040	4.37
6.28% GOI - 14.07.2032	4.31
6.79% GOI - 07.10.2034	4.25
7.69% GOI - 17.06.2043	4.02
7.25% GOI - 12.06.2063	3.81
Others	32.20
<b>MMI</b>	<b>5.99</b>
<b>NCA</b>	<b>1.90</b>

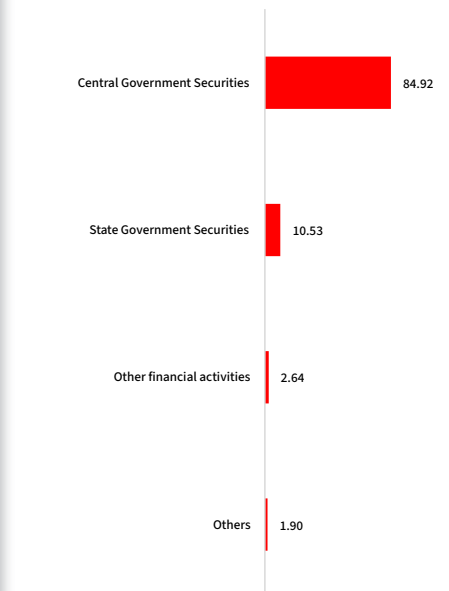
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP FLOATING RATE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

Return is expected to be in line with those of floating rate debt instruments, and may provide little protection against unexpected inflation increases. Will preserve capital and minimize downside risk, with investment in floating rate debt and government instruments.

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

612.82

### NAV

42.5956

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.39

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	8
Debt	25 - 100	84
MMI / Others	00 - 40	8

### Performance Meter

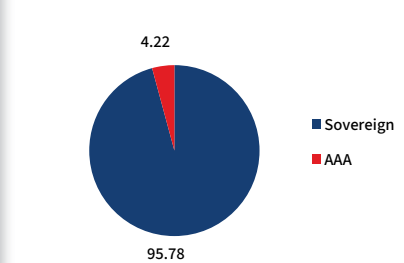
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	1.3	1.4
6 months	4.0	3.2
1 year	7.3	6.8
2 years	7.6	7.1
3 years	7.1	7.0
4 years	5.9	6.3
5 years	5.5	5.8
6 years	5.7	5.7
7 years	6.2	5.9
10 years	6.3	6.3
Inception	7.2	6.8

Past performance is not necessarily indicative of future performance

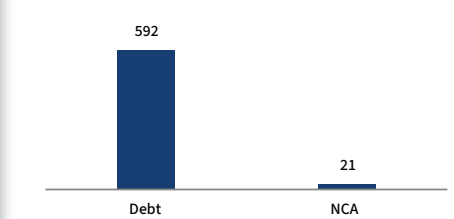
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>8.29</b>
8.32% GOI - 02.08.2032	4.45
6.13% GOI - 04.06.2028	3.84
<b>Corporate Debt</b>	<b>84.24</b>
GOI FRB - 22.09.2033	67.74
GOI FRB - 04.10.2028	16.50
<b>MMI</b>	<b>4.08</b>
<b>NCA</b>	<b>3.40</b>

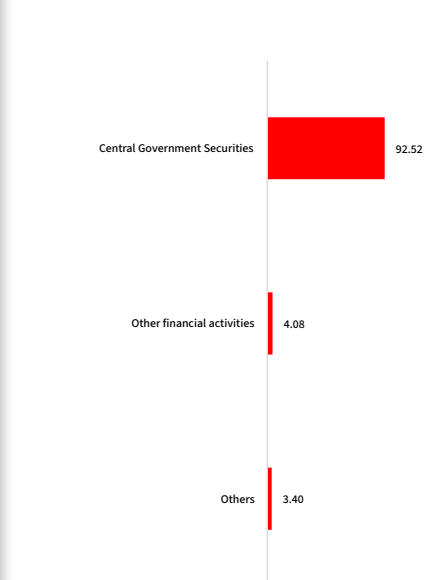
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# GROUP FUND

## KOTAK GROUP SECURE CAPITAL FUND

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



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### Investment Objective

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

### Date of Inception

12<sup>th</sup> April 2011

### AUM (in Lakhs)

72,769.77

### NAV

30.7868

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.07

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	53
Debt	25 - 100	44
MMI / Others	00 - 40	3

### Performance Meter

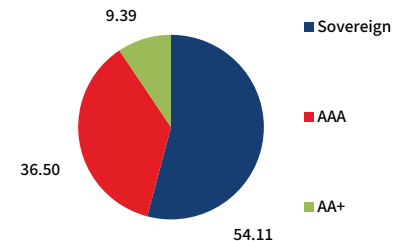
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	-1.0	-0.7
3 months	-1.5	-0.6
6 months	3.2	3.6
1 year	6.2	7.0
2 years	7.4	7.7
3 years	6.9	7.5
4 years	5.5	6.1
5 years	5.5	6.0
6 years	6.3	6.8
7 years	7.6	7.7
10 years	7.4	7.6
Inception	8.1	7.9

Past performance is not necessarily indicative of future performance

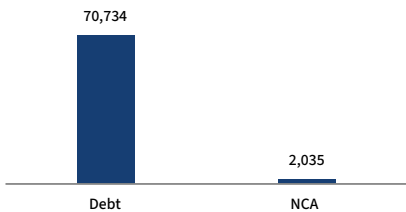
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>52.60</b>
6.79% GOI - 07.10.2034	7.17
7.34% GOI - 22.04.2064	6.29
6.33% GOI - 05.05.2035	5.60
7.10% GOI - 08.04.2034	3.12
6.28% GOI - 14.07.2032	2.97
6.90% GOI - 15.04.2065	2.68
6.68% GOI - 07.07.2040	2.09
7.46% GOI - 06.11.2073	1.86
7.25% GOI - 12.06.2063	1.63
7.25% GOI 2063 ZCG - 12.06.2030	1.45
<b>Others</b>	<b>17.72</b>
<b>Corporate Debt</b>	<b>43.86</b>
8.04% ICICI Home Finance Co Ltd - 15.02.2029	2.84
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.57
7.37% NABARD - 28.05.2035	1.92
8.55% HDFC BANK - 27.03.2029	1.85
6.45% REC - 07.01.2031	1.75
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.50
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.28
8.54% REC - 15.11.2028	1.15
7.60% PFC - 25.08.2033 Series 223C	1.13
7.97% HDFC BANK - 17.02.2033	1.05
<b>Others</b>	<b>26.82</b>
<b>MMI</b>	<b>0.74</b>
<b>NCA</b>	<b>2.80</b>

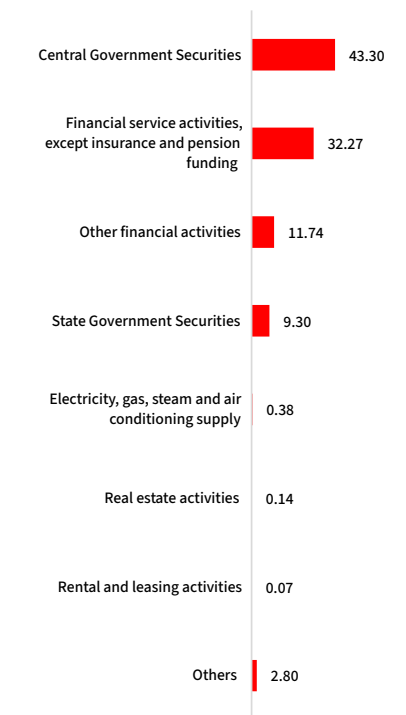
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP SHORT TERM BOND FUND

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



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

### Investment Objective

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

### Date of Inception

19<sup>th</sup> October 2015

### AUM (in Lakhs)

143.02

### NAV

18.1546

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil ST Bond)

### Modified Duration

Debt & Money  
Market Instruments : 0.79

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	0
Debt	25 - 75	33
MMI / Others	10 - 75	67

### Performance Meter

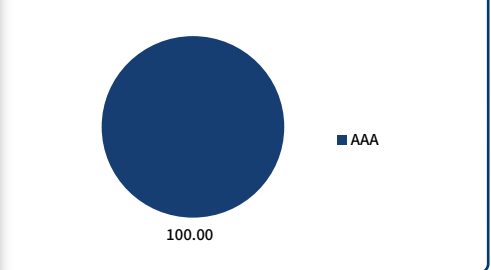
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.2	0.2
3 months	1.0	1.1
6 months	2.9	4.3
1 year	6.0	8.1
2 years	6.3	7.9
3 years	6.2	7.5
4 years	5.1	6.3
5 years	5.0	6.3
6 years	5.5	6.9
7 years	6.1	7.4
10 years	n.a.	n.a.
Inception	6.2	7.3

Past performance is not necessarily indicative of future performance

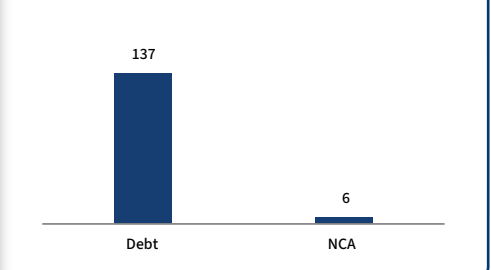
### Portfolio

Holdings	% to Fund
<b>Corporate Debt</b>	<b>32.82</b>
8.55% HDFC BANK - 27.03.2029	7.30
7.77% REC - 31.03.2028	7.12
7.40% NABARD - 29.04.2030	7.10
7.33% IRFC - 28.08.2027	7.06
10.08% IOT Utkal Energy Services Limited - 20.03.2026	4.24
<b>MMI</b>	<b>62.91</b>
<b>NCA</b>	<b>4.27</b>

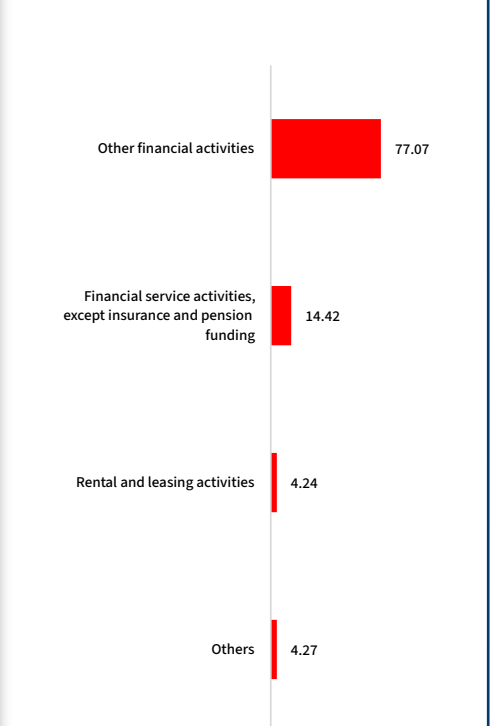
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

Aims to provide enhanced long term returns by taking a moderate exposure to equity and equity related securities and active management of a fixed income portfolio.

### Date of Inception

01<sup>st</sup> June 2018

### AUM (in Lakhs)

55,351.78

### NAV

18.5077

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.97

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	17
Gsec / Debt	40 - 100	77
MMI / Others	00 - 40	6

### Performance Meter

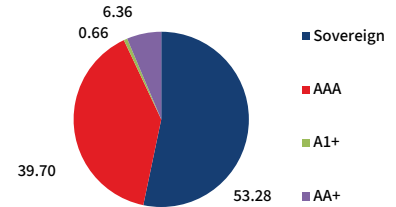
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	-1.2	-0.9
3 months	-1.5	-0.8
6 months	4.5	5.1
1 year	3.8	4.8
2 years	8.8	9.1
3 years	8.4	8.5
4 years	6.8	7.1
5 years	7.9	8.4
6 years	8.2	8.7
7 years	8.8	8.7
10 years	n.a.	n.a.
Inception	8.9	8.8

Past performance is not necessarily indicative of future performance

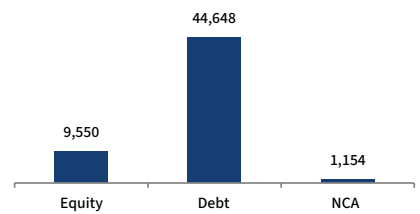
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>17.25</b>
ICICI Bank Ltd.	1.23
HDFC Bank Ltd.	1.04
Bharti Airtel Ltd.	0.87
Infosys Ltd.	0.68
Reliance Industries Ltd	0.61
ETERNAL LIMITED	0.55
State Bank of India.	0.53
I T C Ltd.	0.47
Axis Bank Ltd.	0.46
Larsen And Toubro Ltd.	0.40
Others	10.39
<b>G-Sec</b>	<b>42.98</b>
7.10% GOI - 08.04.2034	7.35
6.33% GOI - 05.05.2035	6.00
7.34% GOI - 22.04.2064	5.91
6.79% GOI - 07.10.2034	3.54
6.90% GOI - 15.04.2065	3.00
6.28% GOI - 14.07.2032	2.47
6.68% GOI - 07.07.2040	1.60
6.92% GOI - 18.11.2039	1.35
7.25% GOI - 12.06.2063	1.33
7.48% UP SDL - 20.03.2036	1.08
Others	9.35
<b>Corporate Debt</b>	<b>34.21</b>
7.57% Bajaj Finance Ltd -03.04.2030	2.73
6.99% IRFC - 04.06.2041	2.06
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.87
7.61% LIC Housing Finance - 29.08.2034	1.67
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.50
8.06% Bajaj Finance Ltd - 15.05.2029	1.48
7.37% NABARD - 28.05.2035	1.19
7.80% HDFC BANK - 03.05.2033	0.98
7.93% NIIF Infrastructure Finance Ltd - 20-05-2032	0.94
8.04% ICICI Home Finance Co Ltd - 15.02.2029	0.93
Others	18.86
<b>MMI</b>	<b>3.47</b>
<b>NCA</b>	<b>2.08</b>

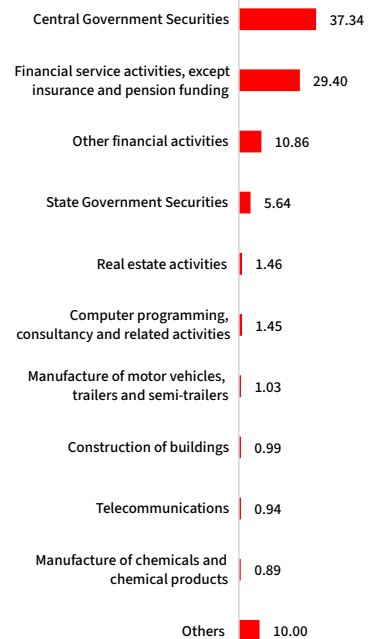
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP EQUITY FUND

(ULGF02009/05/22KGREQUFUND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

06<sup>th</sup> November 2022

### AUM (in Lakhs)

994.56

### NAV

12.9778

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	94
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	6

### Performance Meter

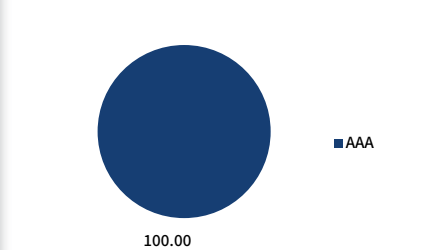
	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	-0.8	-1.6
3 months	-0.3	-1.5
6 months	9.9	11.2
1 year	-4.3	-4.4
2 years	11.3	13.7
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	9.7	12.1

Past performance is not necessarily indicative of future performance

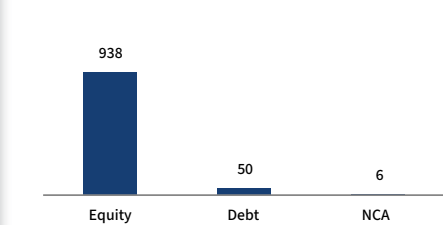
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>94.36</b>
HDFC Bank Ltd.	8.39
Reliance Industries Ltd	7.53
ICICI Bank Ltd.	6.80
Infosys Ltd.	5.01
Bharti Airtel Ltd.	4.43
Larsen And Toubro Ltd.	3.86
I T C Ltd.	3.20
Tata Consultancy Services Ltd.	2.96
Mahindra & Mahindra Ltd	2.84
ETERNAL LIMITED	2.40
Others	46.94
<b>MMI</b>	<b>5.03</b>
<b>NCA</b>	<b>0.62</b>

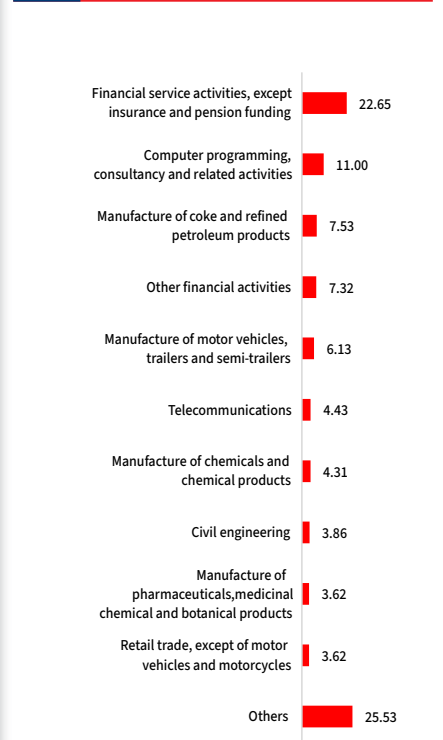
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP PENSION BOND FUND

(ULGF02109/05/22KGRPNBOFND107)



- Market Outlook
- Fund Performance
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- Group Funds
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### Investment Objective

Return is expected to be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases.

### Date of Inception

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

9,961.59

### NAV

12.0126

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt- 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.32

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	55
Debt	25 - 100	40
MMI / Others	00 - 40	5

### Performance Meter

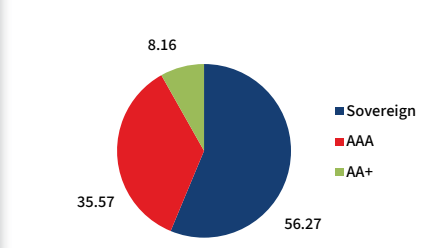
	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	-1.1	-0.7
3 months	-1.6	-0.6
6 months	2.9	3.6
1 year	5.8	7.0
2 years	7.2	7.7
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	7.1	7.9

Past performance is not necessarily indicative of future performance

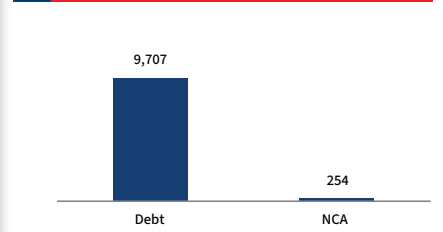
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>54.83</b>
7.10% GOI - 08.04.2034	8.39
7.34% GOI - 22.04.2064	8.09
6.79% GOI - 07.10.2034	7.67
6.33% GOI - 05.05.2035	7.10
6.90% GOI - 15.04.2065	4.71
6.28% GOI - 14.07.2032	3.19
6.92% GOI - 18.11.2039	2.65
7.45% MH SDL - 20.03.2038	1.88
7.25% GOI - 12.06.2063	1.59
7.48% UP SDL - 20.03.2036	1.53
Others	8.02
<b>Corporate Debt</b>	<b>40.45</b>
7.97% HDFC BANK - 17.02.2033	3.34
7.58% PFC - 15.01.2026	3.02
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.09
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.56
7.60% PFC - 25.08.2033 Series 223C	1.55
7.35% NHB - 02.01.2032	1.53
7.17% IRFC - 27.04.2035	1.50
7.37% NABARD - 28.05.2035	1.42
8.52% Muthoot Finance Ltd - 26.05.2028	1.23
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.04
Others	22.16
<b>MMI</b>	<b>2.16</b>
<b>NCA</b>	<b>2.55</b>

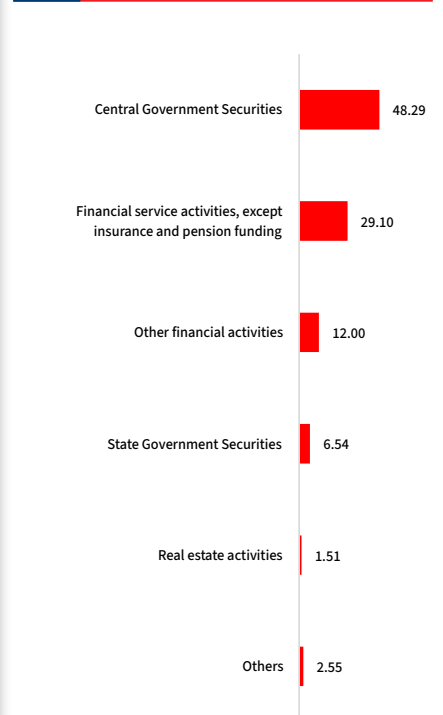
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP PENSION EQUITY FUND

(ULGF02309/05/22KGRPNEQFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

4,060.15

### NAV

14.5639

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

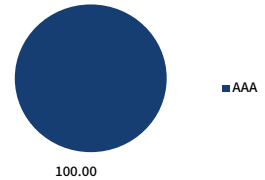
	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	-2.2	-1.6
3 months	-2.1	-1.5
6 months	10.5	11.2
1 year	-7.7	-4.4
2 years	14.3	13.7
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	15.2	12.9

Past performance is not necessarily indicative of future performance

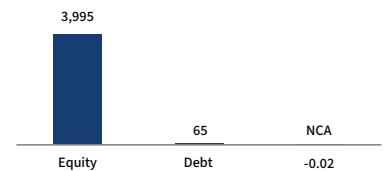
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.40</b>
ICICI Bank Ltd.	6.78
HDFC Bank Ltd.	5.76
Bharti Airtel Ltd.	4.78
Infosys Ltd.	4.25
State Bank of India.	3.01
ETERNAL LIMITED	2.94
Reliance Industries Ltd	2.63
Axis Bank Ltd.	2.53
I T C Ltd.	2.52
Larsen And Toubro Ltd.	2.50
Others	60.71
<b>MMI</b>	<b>1.60</b>
<b>NCA</b>	<b>0.00</b>

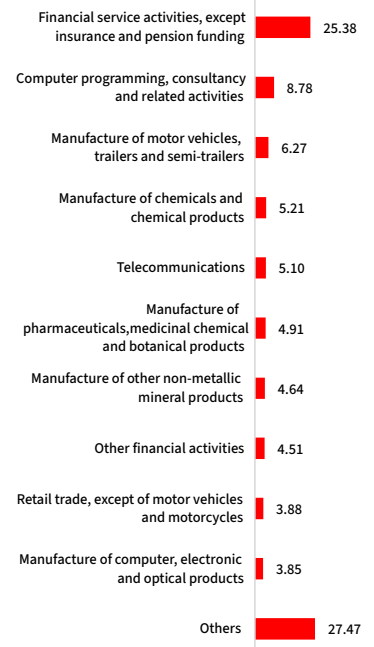
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## Investment Objective

This fund aims for moderate growth by holding a diversified mix of equities and fixed interest instruments.

## Date of Inception

26<sup>th</sup> June 2024

## AUM (in Lakhs)

11,012.66

## NAV

10.1037

## Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

## Benchmark Details

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

## Modified Duration

Debt & Money  
Market Instruments : 6.07

## Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	5

## Performance Meter

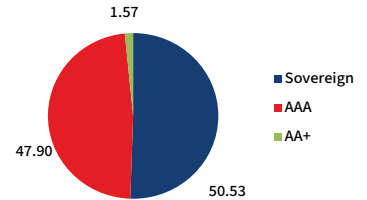
	Kotak Group Pension Balanced Fund (%)	Benchmark (%)
1 month	-1.7	-1.2
3 months	-2.0	-1.1
6 months	7.6	8.2
1 year	-3.0	0.2
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	0.9	3.8

Past performance is not necessarily indicative of future performance

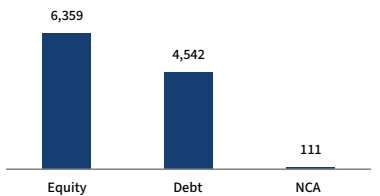
## Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>57.75</b>
ICICI Bank Ltd.	3.87
HDFC Bank Ltd.	3.36
Bharti Airtel Ltd.	2.94
Infosys Ltd.	2.45
Larsen And Toubro Ltd.	1.95
State Bank of India.	1.91
Axis Bank Ltd.	1.60
ETERNAL LIMITED	1.54
Reliance Industries Ltd	1.48
I T C Ltd.	1.46
Others	35.19
<b>G-Sec</b>	<b>20.84</b>
6.79% GOI - 07.10.2034	6.43
7.34% GOI - 22.04.2064	4.88
7.16% HR SDL - 26.12.2037	2.68
6.92% GOI - 18.11.2039	1.97
6.90% GOI - 15.04.2065	1.85
6.33% GOI - 05.05.2035	1.44
7.74% KA SDL - 10.01.2036	0.66
6.68% GOI - 07.07.2040	0.33
7.09% GOI - 25.11.2074	0.26
7.09% GOI - 05.08.2054	0.16
Others	0.18
<b>Corporate Debt</b>	<b>16.45</b>
7.57% LIC Housing Finance - 18.10.2029	2.31
7.77% REC - 31.03.2028	2.31
7.60% Bajaj Finance Ltd - 11.02.2030	2.11
7.28% IRFC - 14.02.2040	1.37
7.80% HDFC BANK - 03.05.2033	1.20
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	1.11
7.37% NABARD - 28.05.2035	1.10
7.38% PFC - 15.01.2032	0.92
7.35% NHB - 02.01.2032	0.92
8.67% PFC - 18.11.2028	0.48
Others	2.62
<b>MMI</b>	<b>3.95</b>
<b>NCA</b>	<b>1.01</b>

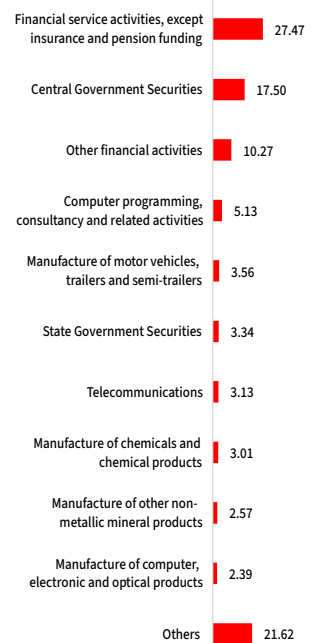
## Debt Ratings Profile (%)



## AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP PENSION GILT FUND

(ULGF02509/05/22KGRPNGLFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

Return is expected to be in line with those of Government fixed interest securities, and may provide little protection against unexpected inflation increases.

### Date of Inception

26<sup>th</sup> June 2024

### AUM (in Lakhs)

65.74

### NAV

10.6166

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX);

### Modified Duration

Debt & Money  
Market Instruments : 6.97

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	78
MMI / Others	00 - 40	22

### Performance Meter

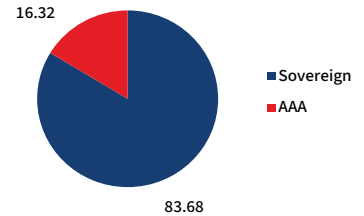
	Kotak Group Pension Gilt Fund (%)	Benchmark (%)
1 month	-1.6	-0.9
3 months	-2.6	-1.1
6 months	1.8	3.7
1 year	4.4	7.3
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	5.2	7.9

Past performance is not necessarily indicative of future performance

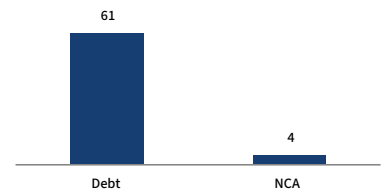
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>78.00</b>
7.34% GOI - 22.04.2064	22.38
6.79% GOI - 07.10.2034	15.81
7.74% KA SDL - 10.01.2036	15.76
6.92% GOI - 18.11.2039	5.23
6.33% GOI - 05.05.2035	5.21
7.10% GOI - 08.04.2034	5.16
6.90% GOI - 15.04.2065	3.69
7.30% GOI - 19.06.2053	1.58
6.68% GOI - 07.07.2040	1.28
8.56% MH SDL -11.07.2028	0.57
Others	1.33
<b>MMI</b>	<b>15.21</b>
<b>NCA</b>	<b>6.79</b>

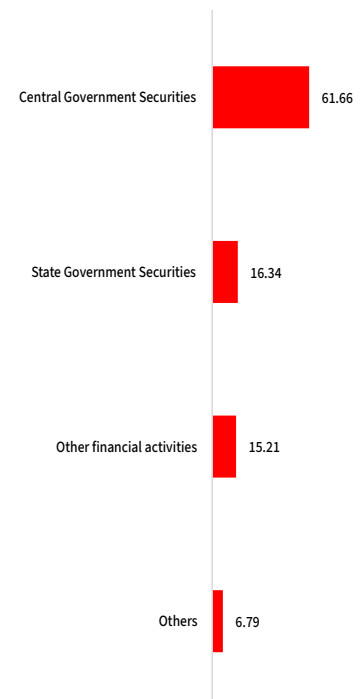
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



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