

DECEMBER 2020

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



INDIVIDUAL FUNDS

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Month Gone By – Markets

Month Gone By – Markets (period ended November 27, 2020)

Global equities recorded their best ever month in November. Despite increasing COVID-19 cases and local lockdowns in much of the US and the EU, risk assets saw a remarkable rally aided by positive news flow around highly effective potential vaccines and uncertainty of US election getting over.

In line with global equities, Indian equities also saw a sharp rally in November (Nifty up 11.4%). This was led by better than expected 2QFY21 earnings, strong inflows into equity markets driven by MSCI rebalance as USD3bn of passive inflows were expected due to increase in Foreign Ownership Limits in various stocks and a gradual reopening and normalization of economic activity supported by pent-up and festive demand. COVID-19 cases in India continue to decline from their peak in mid-September.

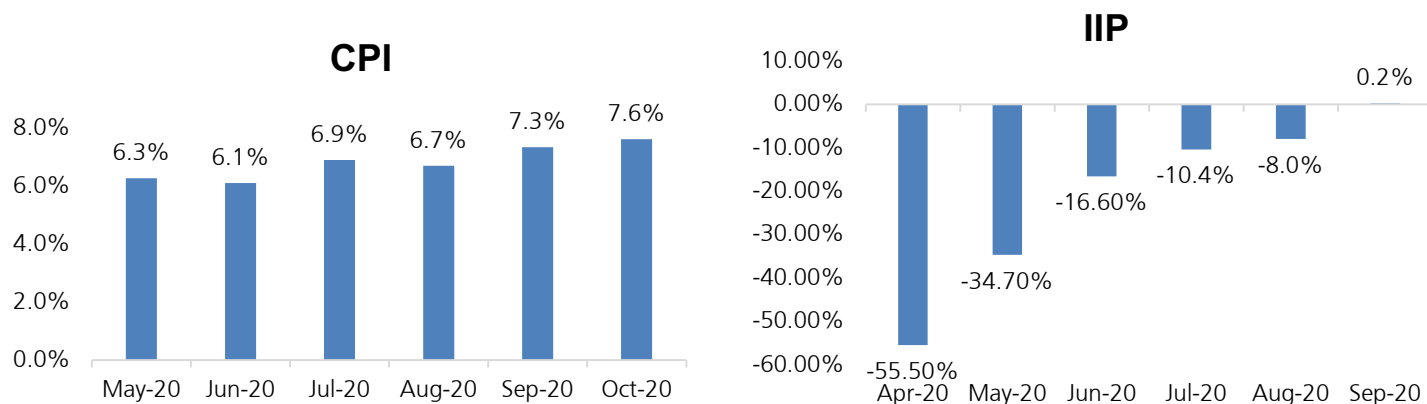
	1mth	1yr	5yr (CAGR)
Nifty	11.4%	7.6%	10.3%
NSE Midcap 50	19.1%	17.7%	10.3%
NSE Small cap 50	12.6%	16.4%	1.7%
Crisil Composite Bond Index	0.8%	12.0%	9.3%
Gold(USD/oz)	-5.4%	21.4%	10.8%
Brent Crude(USD/bbl)	27.0%	-23.8%	1.3%

Source: Bloomberg

The GoI 10Y Benchmark yield were up 3 bps to end the month at 5.91%. The US 10Y yields are at 0.84% (-3bps MoM, -94bps YoY).

INR gained 0.1% and ended the month at 74.05/USD in November. YTD, INR (-3.6%) has significantly outperformed the broader EM FX (-8.3%). US Dollar Index (DXY) declined -2.3% in November (vs. +0.2% in Oct) and ended the month at 91.87 (-4.7% YTD).

Economy



GDP: Deceleration in real GDP growth moderated to -7.5% year on year in 2QFY2021 (vs -23.9% in 1Q), ahead of street estimate. Rebound was led by manufacturing (+0.6% y/y vs -39.3% in 1Q) while subdued government spending dragged growth. The contraction in private consumption narrowed from 27% to 11% in 2QFY21, reflecting the unlocking of the economy.

IIP: Index for Industrial Production for September gained +0.2% YoY (vs. -8.0% in August) and came in ahead of the consensus forecast (consensus: -1.9%). This was the first monthly YoY gain since Feb-20. Seasonally-adjusted IP was still at 91% of its pre-pandemic levels in September up from 87% in August. Consumer durables were at 96% of the pre-pandemic level in September improving from 86% in August. Non-durables improved to 101% of the pre-pandemic level in September from 98% in August.

CPI: Headline CPI spiked to 7.6% in October, highest print since May'14 while core CPI also rose slightly to 5.8%. While inflationary pressures were broad based, food items led the sharp jump, partly due to unseasonal rains.

Trade Deficit: India recorded a trade deficit of USD 8.7bn for October, which came in slightly below consensus (USD8.8bn) and widened from USD2.7bn in September. Merchandise exports were down 5% in October (vs. 6% gain in September) while imports were down 12% in October (vs. a 20% decline in September). Imports ex Oil and Gold declined 5% (vs. a 13% decline in September), the 21st consecutive month of YoY decline.

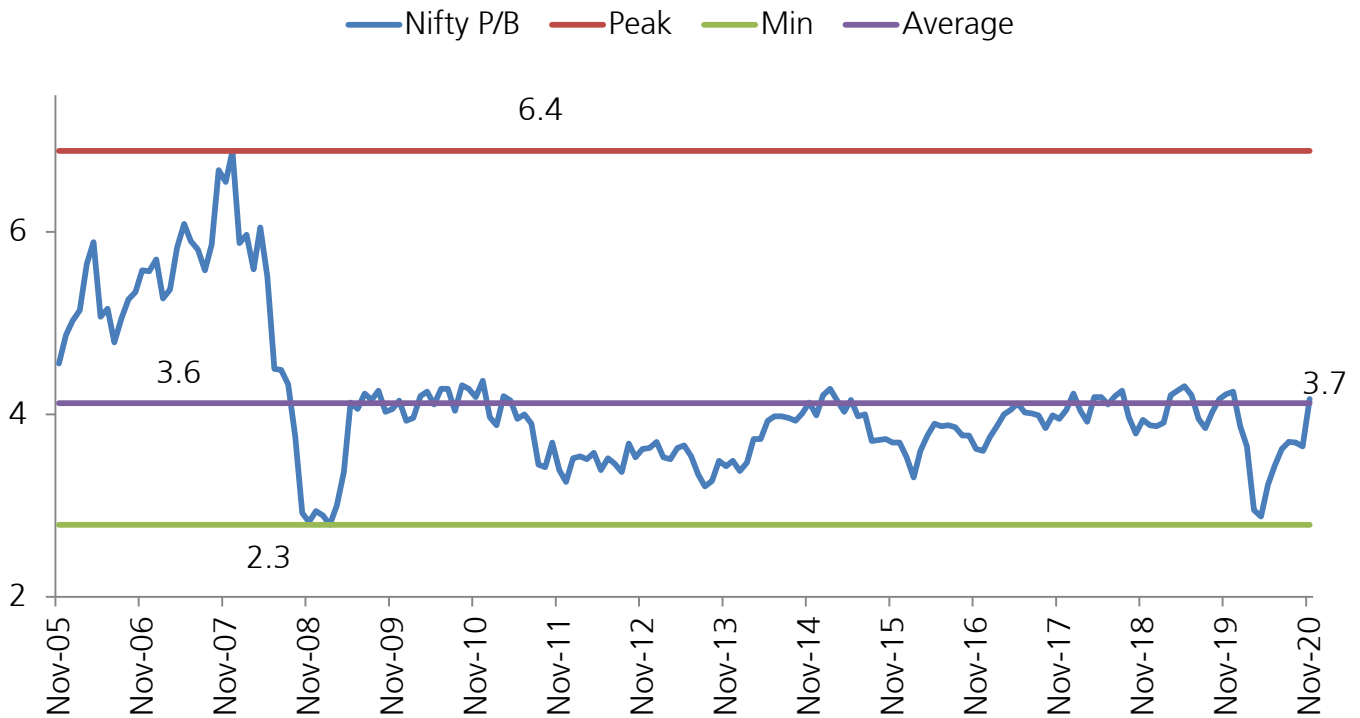
Fiscal Deficit: As of October end, India's fiscal deficit widened to over Rs9.5trn, ~120% of the annual target as the fall in revenue collections (34% of annual target vs 46% same time last year) could not be offset by the spending squeeze.

FLOWS

CY Ending	Net FII Flows (USD b)	Net FII Debt (USD b)	Net DII Flows (USD b)
CY16	2.9	- 6.4	5.4
CY17	7.8	22.9	14.1
CY 18	- 4.4	- 6.9	15.9
CY 19	16.0	2.1	6.0
YTD CY20	14.6	- 14.6	0.2

FII buying accelerated sharply in November to USD8.1bn, highest monthly net FII inflow (vs net buyers of USD2.6bn in October) taking their YTD inflows to USD 14.6bn. DIIs continued to be on the sell side to the tune of USD 6.5bn (YTD +USD 0.2bn) split between Domestic MFs USD 3bn (redemption pressure, YTD -USD2.5bn) and Other DIIs USD 3.5bn (YTD +USD2.7bn)

Equity Market Outlook



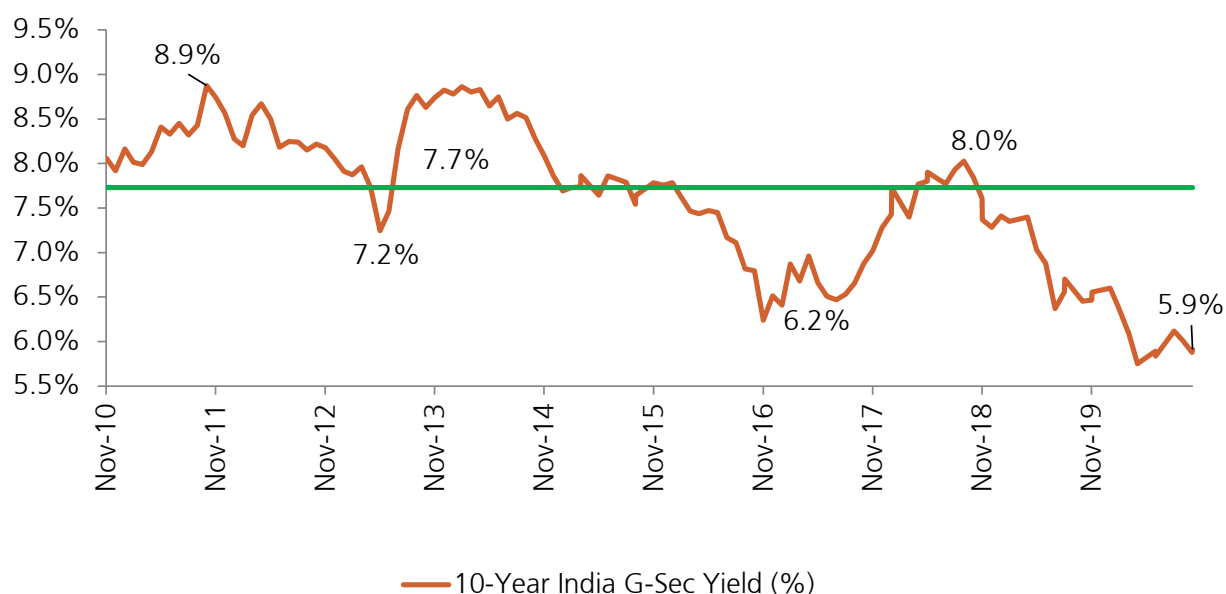
Source: NSE

Deal momentum moderated further in November with 5 deals of ~USD 1.2bn (vs 8 deals worth ~USD 0.9bn in Oct), notable ones being Gland Pharma IPO (~USD880mn), PE Stake Sale in Crompton Consumer (~USD220mn).

- Earnings:** For 2QF21, the Sensex and Nifty reported revenue growth of -4% and -8% and net profit growth of 3% and 5%, respectively. Broad market revenue and net profit growth stood at -4% and 17% YoY, with margin expansion of 326bps. The aggregate earnings beat ratio stood at 69% (at multi-quarter highs) and the relative stock outperformance ratio stood at 49%. Five out of 10 sectors registered positive earnings growth. Banks and Healthcare led the growth in earnings while Industrials were the worst.
- Fiscal Stimulus 3.0:** Unlike previous measures, Govt's latest set focused on urban consumption, infrastructure and Covid-affected sectors. Moreover, loan guarantee scheme was extended to 26 stressed sectors and healthcare.
- Bihar Elections:** Belying most exit poll predictions, the National Democratic Alliance (NDA) led by BJP retained power by winning 125/243 seats. Nitish Kumar was sworn in as the Chief Minister for the seventh time in two decades.

- **Domestic Manufacturing Push:** Union cabinet approved extension of PLI scheme to new sectors including patented drugs, complex generics, battery technology, ACs & LEDs, laptops, semiconductor added more fiscal support.
- **Farm Reforms:** Threatening the existence of the huge farm reforms enacted recently, thousands of farmers protested in and around Delhi, worried that the move to deregulate agricultural markets will leave them without a safety net.
- **Banking System:** RBI's Internal Working Group recommended significant changes to ownership and corporate structure of private banks, paving way for higher promoter ownership cap, conversion of large NBFCs into banks, allowing industrial houses to become promoters of banks and collapsing Financial Holding Company structure in some cases.
- **GST:** GST collections in November came in at Rs1.04tn (+1.4% YoY). This was the second consecutive month with collections of more than Rs1tn (Rs1.05tn in October).
- **Covid:** India reached the peak of the COVID-19 pandemic in mid-September and has witnessed a decline in daily cases and number of deaths since then. Daily new COVID-19 cases averaged ~43k in November vs. ~60k in October and ~87k in September. Daily deaths averaged at 517 in November lower than October (756) and September (1,113). Although daily tests at 1.02mn/day in November were lower vs. October (1.12mn/day), the positive rate continued to decline to 3.8% in end-November vs. 4.3% in end-October and 7.3% in end-September. Globally, India has the third-highest number of deaths at ~138k behind the US and Brazil. However, the mortality rate has been trending lower at ~1.5% while the recovery rate continues to pick up ~94% (vs. ~91% in end- Sep). Some cities (such as Delhi) have seen a recent spike in infections. Declining temperatures seem to be driving infection rates up across Indian cities, but empirically do not seem to matter as long as they remain above 20 degrees Celsius.

Debt Market Outlook



source: Bloomberg

10-year benchmark G-sec traded in a tight range of 5.85% to 5.92% in November amidst lacklustre volumes due to festival season. Short term G-sec yields fell compared to 10 year Gsec as yield curve bull steepened. For example, 5 year benchmark Gsec yields fell from 5.18% to 5.05% during the month.

While market participants have some apprehension over generalization of high food and fuel inflation into core, it has so far not resulted in any disruptive price action. Going forward, supply chain disruptions might reduce, with implications for both food and non-food prices. Higher domestic taxes on petroleum products have resulted in elevated domestic pump prices and will impart broad-based cost-push pressures going forward. Overall, headline inflation may moderate in H2:2020-21 aided by large favourable base effects and softer food prices.

Turning to the growth outlook, the recovery in the domestic economy is still quite fragile, with Q2 GDP contracting by 7.5%. Demand conditions after festive seasons remain key to the sustainability of domestic growth. External demand is expected to remain anaemic under the weight of the Covid second wave and contraction in global trade. Taking into consideration the above factors, real GDP growth is expected to be negative for FY21.

If one is to interpret market signals, RBI in its Monetary policy scheduled in December is unlikely to change its policy rates. It is expected that MPC may persist with its accommodative stance on growth concerns, while RBI support to the huge borrowing calendar of centre and states (including GST compensation) through open market operations is also expected to continue. Markets also look forward to cues from RBI on how it plans to manage the three-pronged issue of elevated inflation, high government borrowing and large capital inflows and its view on existing system liquidity.

Given this backdrop, the 10 year benchmark G-sec could trade in the range of 5.75%-6.00% in the near future.

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

Returns As On 27th November 2020	Classic Opportunities Fund (AUM: ₹ 6,08,974.16 Lakhs)	Frontline Equity Fund (AUM: ₹ 89,479.68 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 42,191.67 Lakhs)	Balanced Fund (AUM: ₹ 21,332.95 Lakhs)	Guarantee Fund (AUM: ₹ 936.91 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,47,248.18 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 17,165.09 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,836.93 Lakhs)	Money Market Fund (AUM: ₹ 50,647.44 Lakhs)	Discontinued Policy Fund (AUM: ₹ 54,800.21 Lakhs)
1 month	10.9	11.2	1.6	6.0	5.4	0.8	0.9	0.5	0.3	0.6
3 months	13.6	14.9	3.2	8.6	6.1	3.0	3.0	1.4	1.0	1.4
6 months	35.2	37.1	4.2	19.1	11.1	3.8	3.0	2.1	2.2	2.4
1 year	8.2	9.9	-5.8	8.1	3.2	11.5	11.4	6.1	4.8	4.8
2 years	10.5	10.9	3.1	10.2	5.5	12.6	12.1	7.2	5.8	5.5
3 years	5.9	7.2	2.7	7.3	5.3	9.5	9.6	6.2	6.0	5.7
4 years	11.1	11.6	4.6	9.1	7.0	7.6	7.4	5.9	6.1	5.7
5 years	10.5	10.7	6.1	9.4	7.2	9.3	9.4	6.6	6.4	6.0
6 years	9.2	9.4	4.7	8.6	5.6	9.2	9.4	6.8	6.7	6.3
7 years	14.1	13.7	7.2	11.5	8.0	9.9	10.2	7.3	7.0	6.6
10 years	10.3	10.1	5.9	9.2	6.5	9.2	9.2	7.8	7.5	n.a
Inception	11.5	10.7	6.2	9.7	7.3	8.8	7.9	7.3	7.2	7.2

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

Returns As On 27th November 2020	Kotak Opportunities Fund (AUM: ₹ 78,575.93 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 25,682.06 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,922.42 Lakhs)	Dynamic Floor Fund (AUM: ₹ 65,400.58 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,766.75 Lakhs)
1 month	11.0	11.3	8.0	1.6	5.2
3 months	13.6	14.1	10.8	3.1	7.5
6 months	34.9	34.8	26.3	3.8	16.3
1 year	7.8	8.8	7.4	-5.3	5.6
2 years	9.9	9.3	10.0	3.3	9.1
3 years	5.1	6.6	6.8	2.8	6.5
4 years	10.4	10.9	9.9	4.6	8.5
5 years	9.7	10.0	9.7	6.2	8.9
6 years	8.5	8.6	8.7	4.7	8.3
7 years	13.5	13.1	12.3	7.1	11.3
10 years	9.6	9.5	9.4	5.7	9.0
Inception	15.3	14.8	13.6	8.1	12.4

Returns As On 27th November 2020	Kotak Guaranteed Growth Fund (AUM: ₹ 48,823.95 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 5,254.43 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,888.25 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 149.90 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 430.30 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,847.85 Lakhs)
1 month	1.5	1.3	9.9	9.0	10.5	5.9
3 months	2.7	2.8	12.0	12.4	12.8	6.8
6 months	3.4	3.6	33.2	31.7	34.2	12.7
1 year	-12.6	-8.0	6.9	8.3	8.9	5.3
2 years	-0.7	2.0	9.9	10.2	10.5	6.5
3 years	-0.2	2.0	5.4	5.4	6.9	6.0
4 years	3.4	4.4	10.8	10.5	11.4	7.5
5 years	4.8	5.9	10.2	9.8	10.5	7.7
6 years	4.9	5.9	9.0	8.6	9.2	6.0
7 years	7.8	8.4	14.1	13.5	13.6	8.3
10 years	6.7	7.3	10.3	9.6	10.0	6.7
Inception	11.2	10.6	11.7	10.9	11.3	6.9

FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 27th November 2020	Kotak Pension Growth Fund (AUM: ₹ 242.99 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 290.77 Lakhs)	Pension Floor Fund II (AUM: ₹ 869.75 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,882.90 Lakhs)	Pension Balanced Fund II (AUM: ₹ 44.03 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 914.24 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 231.22 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 79.47 Lakhs)	Pension Money Market Fund II (AUM: ₹ 305.09 Lakhs)
1 month	1.7	1.7	1.8	1.3	4.8	0.9	1.0	0.6	0.2
3 months	2.1	2.5	3.1	2.8	6.2	2.8	2.6	1.4	0.6
6 months	2.3	2.5	3.8	3.7	18.8	4.0	2.9	2.2	1.7
1 year	-13.7	-6.7	-6.7	-7.9	8.8	11.2	9.9	6.2	4.2
2 years	-1.4	2.3	2.7	2.0	10.1	12.5	11.2	7.2	5.4
3 years	-0.4	2.1	2.5	1.8	7.2	9.5	9.1	6.3	5.8
4 years	3.1	4.1	4.5	4.3	9.1	7.5	7.1	6.0	6.0
5 years	4.5	5.8	6.1	5.8	9.4	9.3	9.1	6.7	6.3
6 years	4.6	4.4	4.6	5.8	8.6	9.1	9.1	6.8	6.6
7 years	7.5	6.8	7.1	8.3	11.6	9.9	10.0	7.4	6.9
10 years	6.5	5.4	5.9	7.2	9.3	9.2	9.0	7.8	7.4
Inception	8.6	5.7	6.2	10.7	9.6	8.8	7.9	7.4	7.1

KOTAK GROUP PLANS

Returns As On 27th November 2020	Kotak Group Dynamic Floor Fund (AUM: ₹ 405.12 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,21,266.26 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,07,276.87 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 12,129.50 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 13,521.38 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 2.60 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 66,600.53 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 6,419.53 Lakhs)
1 month	1.2	6.2	0.9	0.9	0.6	10.7	0.8	2.6
3 months	2.5	9.1	3.1	3.1	1.5	10.8	3.1	4.9
6 months	3.1	20.4	4.1	3.1	2.4	11.7	4.2	8.3
1 year	-3.4	10.5	12.3	11.7	6.4	28.0	12.1	11.1
2 years	4.2	11.8	13.2	12.3	7.6	14.1	12.9	12.4
3 years	3.7	8.6	10.1	9.8	6.8	11.0	9.9	n.a
4 years	4.9	10.2	8.2	7.7	6.5	9.4	8.0	n.a
5 years	6.5	10.4	9.9	9.6	7.1	8.4	9.6	n.a
6 years	5.1	9.6	9.7	9.6	7.3	8.4	9.5	n.a
7 years	7.5	12.5	10.4	10.4	7.8	8.4	10.2	n.a
10 years	6.2	9.9	9.8	9.4	8.3	n.a	n.a	n.a
Inception	6.3	12.9	9.4	8.2	7.8	8.5	9.7	32.4

KOTAK FIXED MATURITY PLANS

Returns As On 27th November 2020	Kotak Group Short Term Bond Fund (AUM: ₹ 9,742.29 Lakhs)
1 month	0.7
3 months	2.1
6 months	3.3
1 year	8.0
2 years	8.9
3 years	7.5
4 years	7.0
5 years	7.7
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.6

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 27th November 2020	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	0.0
3 months	0.5
6 months	0.3
1 year	3.0
2 years	4.4
3 years	3.6
4 years	3.4
5 years	3.5
6 years	3.8
7 years	4.2
10 years	3.8
Inception	4.7

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

NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Hemant Kanawala	2	NA	NA
2	Rohit Agarwal	5	NA	19
3	Gajendra Manavalan	NA	15	26

Mr. Hemant Kanawala – Head Equities

Mr. Kanawala has over 24 years of experience in capital markets, of which 19 years has been with Kotak Group. While in Kotak he has managed Funds in PMS, Offshore and Life Insurance. Mr. Kanawala has done PGDBM, IIM Lucknow (1995) and BE, Mumbai University (1993).

Mr. Rohit Agarwal– Equity Fund Manager

Mr. Rohit Agarwal has over 15 years of experience in capital markets, looks at the Unit Linked Equity funds at Kotak Life Insurance. Before joining Kotak in 2011, Mr. Agarwal was associated with JP Morgan for about 6 years. Rohit is a Bachelor of Commerce (2001) and has done PGDBM, Symbiosis Pune (2005).

Mr. Gajendra Manavalan – Debt Fund Manager

Mr. Gajendra has overall experience of over 16 years and has been associated with the Kotak Group since July 2012. His key responsibilities include management of fixed income portfolios in Unit Linked portfolios. Gajendra is a Bachelor of Engineering (2001) from Bangalore University and has done MBA (Finance), ICFAI Business School (2004).

PRODUCT - FUND MATRIX*



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

*currently active plans

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 GAURANTEED BALANCED FUND
PENSION CLASSIC OPPORTUNITIES FUND	KOTAK PENSION OPPORTUNITIES FUND	PENSION FRONTLINE EQUITY FUND	PENSION GUARANTEE FUND
KOTAK PENSION GROWTH FUND	KOTAK PENSION FLOOR FUND	PENSION FLOOR FUND II	KOTAK PENSION BALANCED FUND
PENSION BALANCED FUND II	KOTAK PENSION BOND FUND	KOTAK PENSION GILT FUND	KOTAK PENSION FLOATING RATE FUND
PENSION MONEY MARKET FUND II	KOTAK ADVANTAGE MULTIPLIER FUND II	DISCONTINUED POLICY FUND	

INDIVIDUAL FUND

CLASSIC OPPORTUNITIES FUND

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



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

16th December 2009

AUM (in Lakhs)

6,08,974.16

NAV

32.8846

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

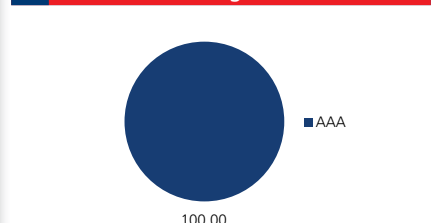
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	10.9	11.6
3 months	13.6	14.0
6 months	35.2	35.6
1 year	8.2	8.6
2 years	10.5	8.8
3 years	5.9	6.6
4 years	11.1	11.4
5 years	10.5	10.2
6 years	9.2	7.7
7 years	14.1	12.1
10 years	10.3	8.4
Inception	11.5	9.0

Past performance is not necessarily indicative of future performance

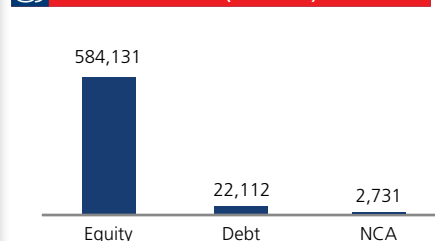
Portfolio

Holdings	% to Fund
Equity	95.92
Reliance Industries Ltd	7.37
Infosys Ltd	6.63
HDFC Bank Ltd	6.45
ICICI Bank Ltd	4.86
SBI ETF Nifty Bank	4.63
Kotak Banking ETF - Dividend Payout Option	3.76
Tata Consultancy Services Ltd	3.60
Hindustan Unilever Ltd	2.63
Larsen And Toubro Ltd	2.36
Bharti Airtel Ltd	2.22
Bajaj Finance Ltd	2.04
Axis Bank Ltd	1.96
UltraTech Cement Ltd	1.90
Housing Development Finance Corp. Ltd	1.76
Dr Reddys Laboratories Ltd	1.74
Britannia Industries Ltd	1.63
I T C Ltd	1.60
Mahindra & Mahindra Ltd	1.58
ICICI Prudential Bank ETF Nifty Bank Index	1.53
S R F Ltd	1.47
Others	34.18
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	3.58
NCA	0.45

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

FRONTLINE EQUITY FUND

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



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

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

17th December 2009

AUM (in Lakhs)

89,479.68

NAV

30.5468

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

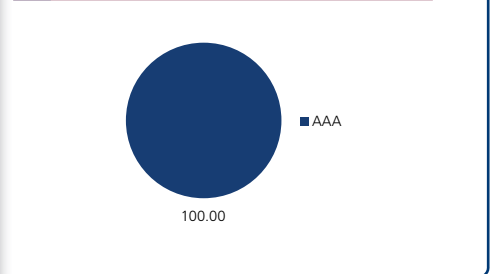
	Frontline Equity Fund (%)	Benchmark (%)
1 month	11.2	11.3
3 months	14.9	13.7
6 months	37.1	34.6
1 year	9.9	7.5
2 years	10.9	8.3
3 years	7.2	6.8
4 years	11.6	11.4
5 years	10.7	10.1
6 years	9.4	7.1
7 years	13.7	11.3
10 years	10.1	8.2
Inception	10.7	8.7

Past performance is not necessarily indicative of future performance

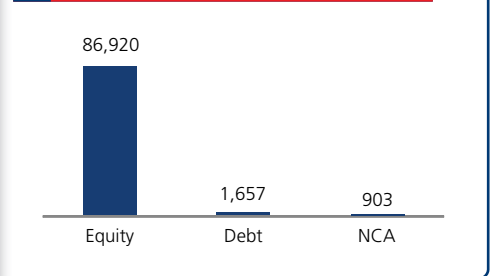
Portfolio

Holdings	% to Fund
Equity	97.14
Infosys Ltd	7.45
Reliance Industries Ltd	6.91
HDFC Bank Ltd	6.07
ICICI Bank Ltd	5.87
SBI ETF Nifty Bank	5.01
Tata Consultancy Services Ltd	4.18
Kotak Banking ETF - Dividend Payout Option	3.43
Bharti Airtel Ltd	3.14
Hindustan Unilever Ltd	3.14
Housing Development Finance Corp. Ltd	2.78
Mahindra & Mahindra Ltd	2.55
Maruti Suzuki India Ltd	2.42
Larsen And Toubro Ltd	2.41
Axis Bank Ltd	2.23
Dr Reddys Laboratories Ltd	2.15
Shree Cement Ltd	1.81
UltraTech Cement Ltd	1.74
S R F Ltd	1.63
Bajaj Finance Ltd	1.56
ICICI Prudential Bank ETF Nifty Bank Index	1.48
Others	29.17
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	1.80
NCA	1.01

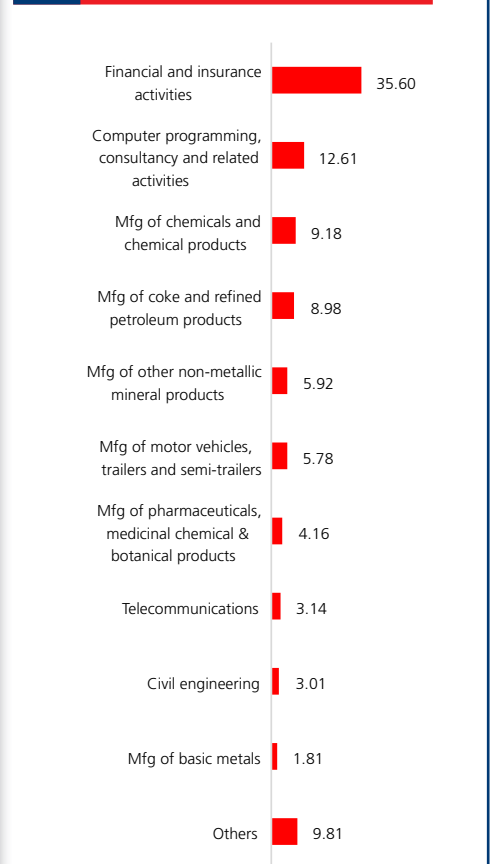
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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

17th December 2009

AUM (in Lakhs)

42,191.67

NAV

19.3386

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.92

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	10
Gsec / Debt	00 - 100	63
MMI / Others	00 - 40	27

Performance Meter

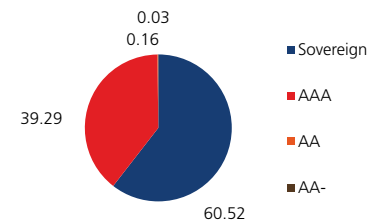
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.6	4.6
3 months	3.2	7.0
6 months	4.2	15.6
1 year	-5.8	11.5
2 years	3.1	11.8
3 years	2.7	9.5
4 years	4.6	9.9
5 years	6.1	10.1
6 years	4.7	8.9
7 years	7.2	10.7
10 years	5.9	9.0
Inception	6.2	9.1

Past performance is not necessarily indicative of future performance

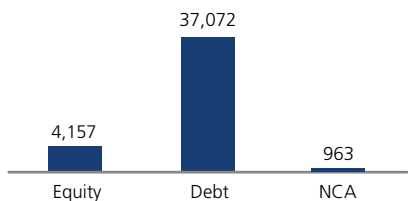
Portfolio

Holdings	% to Fund
Equity	9.85
Infosys Ltd	0.73
Reliance Industries Ltd	0.71
HDFC Bank Ltd	0.61
ICICI Bank Ltd	0.59
SBI ETF Nifty Bank	0.50
Tata Consultancy Services Ltd	0.44
Kotak Banking ETF - Dividend Payout Option	0.33
Hindustan Unilever Ltd	0.31
Maruti Suzuki India Ltd	0.29
Housing Development Finance Corp. Ltd	0.28
Dr Reddys Laboratories Ltd	0.28
Bharti Airtel Ltd	0.27
Mahindra & Mahindra Ltd	0.27
Bajaj Finance Ltd	0.23
Larsen And Toubro Ltd	0.21
S R F Ltd	0.21
Axis Bank Ltd	0.21
UltraTech Cement Ltd	0.18
Shree Cement Ltd	0.18
Bharat Petroleum Corporation Ltd	0.15
Others	2.84
G-Sec	37.72
7.16% GOI - 20.09.2050	10.54
6.67% GOI - 17.12.2050	7.43
5.15% GOI - 09.11.2025	3.12
8.54% REC - 15.11.2028	2.25
1.44% INFLATION INDEX GS 2023	1.99
6.22% GOI - 16.03.2035	1.38
6.42% NABARD - 25.11.2030	1.04
7.69% GOI - 17.06.2043	0.97
5.22% GOI - 15.06.2025	0.70
7.65% RJ SDL - 29.11.2027	0.59
Others	7.71
Corporate Debt	25.43
7.35% Bajaj Finance Ltd - 10.11.2022	2.50
8.56% REC - 29.11.2028	2.07
8.55% HDFC - 27.03.2029	1.35
7.85% PFC - 03.04.2028	1.32
8.5383% Bajaj Finance Ltd - 07.06.2022	1.06
7.25% HDFC - 17.06.2030	0.99
7.09% HDB Financial services Ltd - 17.04.2023	0.69
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.69
6.39% IOC - 06.03.2025	0.55
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	0.50
Others	13.70
MMI	24.72
NCA	2.28

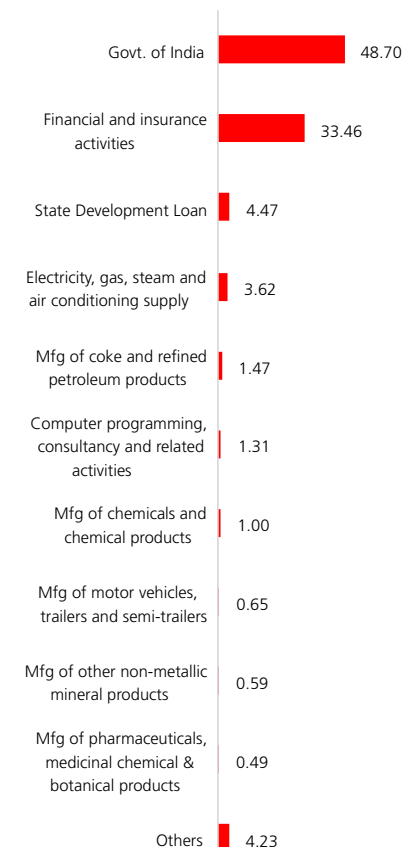
Debt Ratings Profile (%)



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

21st December 2009

AUM (in Lakhs)

21,332.95

NAV

27.5387

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.97

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	53
Gsec / Debt	20 - 70	38
MMI / Others	00 - 40	9

Performance Meter

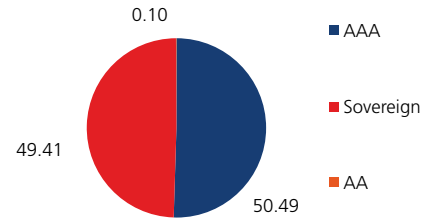
	Balanced Fund (%)	Benchmark (%)
1 month	6.0	7.0
3 months	8.6	9.4
6 months	19.1	22.0
1 year	8.1	10.5
2 years	10.2	10.6
3 years	7.3	8.4
4 years	9.1	10.4
5 years	9.4	10.2
6 years	8.6	8.4
7 years	11.5	11.1
10 years	9.2	8.9
Inception	9.7	9.1

Past performance is not necessarily indicative of future performance

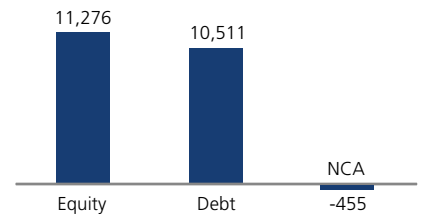
Portfolio

Holdings	% to Fund
Equity	52.86
Infosys Ltd	4.07
Reliance Industries Ltd	3.52
SBI ETF Nifty Bank	3.46
ICICI Bank Ltd	3.03
HDFC Bank Ltd	2.23
Hindustan Unilever Ltd	1.96
Kotak Banking ETF - Dividend Payout Option	1.80
Bharti Airtel Ltd	1.68
Bajaj Finance Ltd	1.61
Housing Development Finance Corp. Ltd	1.51
Tata Consultancy Services Ltd	1.46
Maruti Suzuki India Ltd	1.35
Mahindra & Mahindra Ltd	1.32
Larsen And Toubro Ltd	1.29
Dr Reddys Laboratories Ltd	1.27
S R F Ltd	1.11
Axis Bank Ltd	1.00
Shree Cement Ltd	0.99
P I Industries Ltd	0.96
HCL Technologies Ltd	0.94
Others	16.30
G-Sec	28.85
7.16% GOI - 20.09.2050	7.50
6.67% GOI - 17.12.2050	4.53
5.15% GOI - 09.11.2025	4.30
6.42% NABARD - 25.11.2030	3.14
6.79% GOI - 15.05.2027	2.20
8.15% GOI FCI Bonds - 16.10.22	1.25
8.54% REC - 15.11.2028	0.86
6.22% GOI - 16.03.2035	0.81
1.44% INFLATION INDEX GS 2023	0.51
8.97% GOI - 05.12.2030	0.49
Others	3.26
Corporate Debt	9.32
7.35% Bajaj Finance Ltd - 10.11.2022	1.27
8.56% REC - 29.11.2028	0.76
7.09% HDB Financial services Ltd - 17.04.2023	0.63
7.85% PFC - 03.04.2028	0.51
7.34% PGC - 15.07.2034	0.51
6.39% IOC - 06.03.2025	0.39
7.10% Bajaj Finance Ltd - 10.02.2023	0.29
8.5383% Bajaj Finance Ltd - 07.06.2022	0.29
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.25
7.50% Sundaram Finance - 07.11.2022	0.25
Others	4.16
MMI	11.11
NCA	-2.13

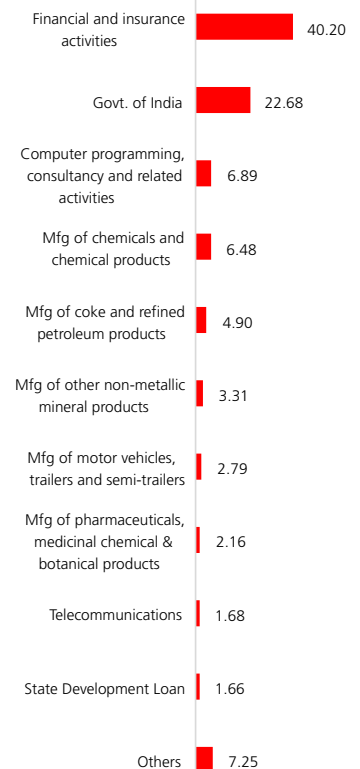
Debt Ratings Profile (%)



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

02nd October 2008

AUM (in Lakhs)

78,575.93

NAV

56.7639

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

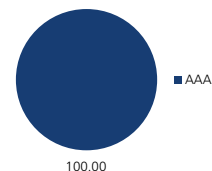
	Opportunities Fund (%)	Benchmark (%)
1 month	11.0	11.6
3 months	13.6	14.0
6 months	34.9	35.6
1 year	7.8	8.6
2 years	9.9	8.8
3 years	5.1	6.6
4 years	10.4	11.4
5 years	9.7	10.2
6 years	8.5	7.7
7 years	13.5	12.1
10 years	9.6	8.4
Inception	15.3	10.6

Past performance is not necessarily indicative of future performance

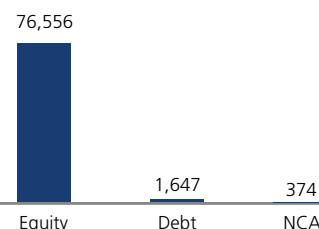
Portfolio

Holdings	% to Fund
Equity	97.43
Reliance Industries Ltd	7.45
Infosys Ltd	6.70
HDFC Bank Ltd	6.55
ICICI Bank Ltd	4.94
SBI ETF Nifty Bank	4.66
Kotak Banking ETF - Dividend Payout Option	3.97
Tata Consultancy Services Ltd	3.62
Hindustan Unilever Ltd	2.68
Larsen And Toubro Ltd	2.37
Bharti Airtel Ltd	2.26
Bajaj Finance Ltd	2.05
Axis Bank Ltd	1.97
UltraTech Cement Ltd	1.91
Dr Reddys Laboratories Ltd	1.80
Housing Development Finance Corp. Ltd	1.77
Britannia Industries Ltd	1.65
I T C Ltd	1.61
ICICI Prudential Bank ETF Nifty Bank Index	1.61
Mahindra & Mahindra Ltd	1.58
S R F Ltd	1.48
Others	34.78
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	2.04
NCA	0.48

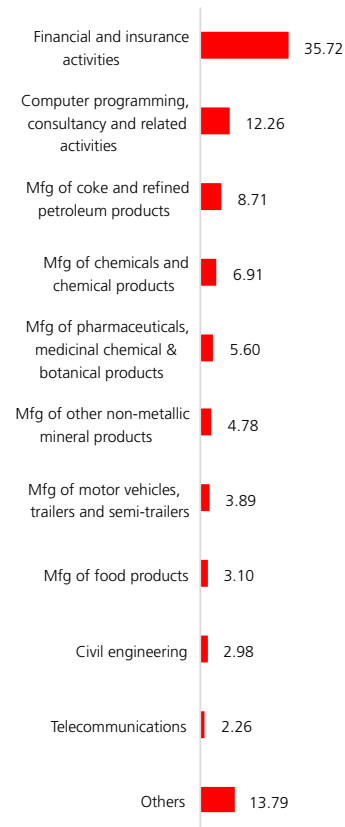
Debt Ratings Profile (%)



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 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
13th September 2004

AUM (in Lakhs)
25,682.06

NAV
93.8153

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.02

Asset Allocation

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

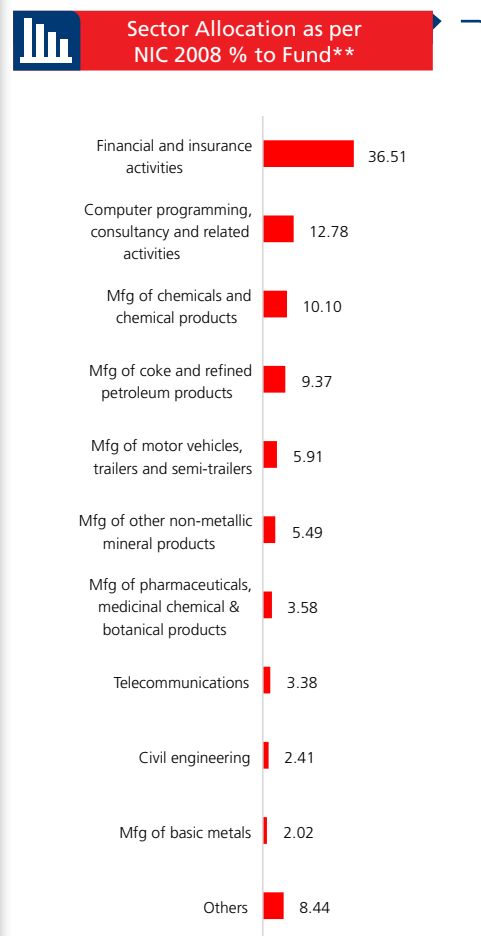
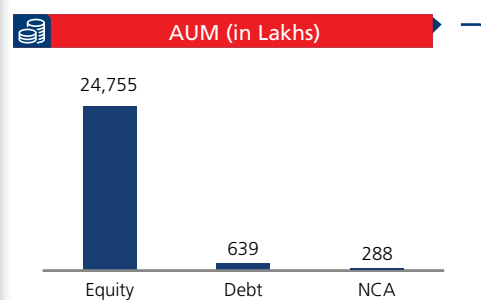
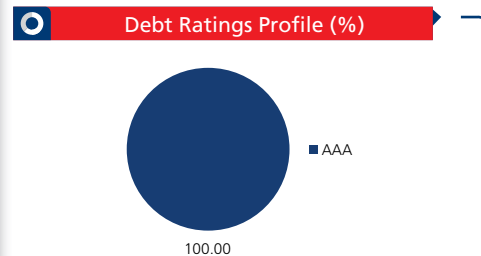
Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	11.3	11.3
3 months	14.1	13.7
6 months	34.8	34.6
1 year	8.8	7.5
2 years	9.3	8.3
3 years	6.6	6.8
4 years	10.9	11.4
5 years	10.0	10.1
6 years	8.6	7.1
7 years	13.1	11.3
10 years	9.5	8.2
Inception	14.8	12.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	96.39
Infosys Ltd	7.48
Reliance Industries Ltd	6.92
HDFC Bank Ltd	6.07
ICICI Bank Ltd	5.81
SBI ETF Nifty Bank	5.08
Tata Consultancy Services Ltd	4.19
Kotak Banking ETF - Dividend Payout Option	3.84
Housing Development Finance Corp. Ltd	3.55
Bharti Airtel Ltd	3.38
Hindustan Unilever Ltd	3.28
Mahindra & Mahindra Ltd	2.67
Larsen And Toubro Ltd	2.41
Maruti Suzuki India Ltd	2.41
Dr Reddys Laboratories Ltd	2.39
Shree Cement Ltd	2.19
S R F Ltd	2.02
UltraTech Cement Ltd	1.98
Axis Bank Ltd	1.91
Bharat Petroleum Corporation Ltd	1.58
Bajaj Finance Ltd	1.56
Others	25.64
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	2.43
NCA	1.12



**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

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

05th February 2010

AUM (in Lakhs)

936.91

NAV

21.3473

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.29

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	52
Gsec / Debt	00 - 100	35
MMI / Others	00 - 100	13

Performance Meter

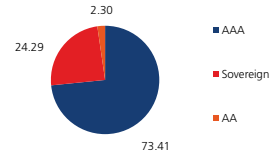
	Guarantee Fund (%)	Benchmark (%)
1 month	5.4	4.6
3 months	6.1	7.0
6 months	11.1	15.6
1 year	3.2	11.5
2 years	5.5	11.8
3 years	5.3	9.5
4 years	7.0	9.9
5 years	7.2	10.1
6 years	5.6	8.9
7 years	8.0	10.7
10 years	6.5	9.0
Inception	7.3	9.4

Past performance is not necessarily indicative of future performance

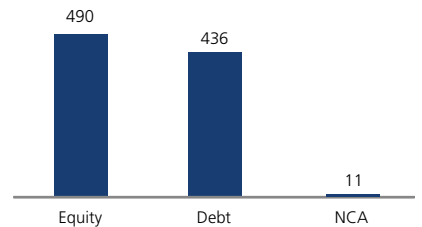
Portfolio

Holdings	% to Fund
Equity	52.30
Reliance Industries Ltd	4.66
HDFC Bank Ltd	4.14
Infosys Ltd	3.42
Housing Development Finance Corp. Ltd	2.67
Hindustan Unilever Ltd	2.43
Tata Consultancy Services Ltd	2.39
I T C Ltd	2.29
ICICI Bank Ltd	2.16
Larsen And Toubro Ltd	2.07
Bharti Airtel Ltd	1.73
Maruti Suzuki India Ltd	1.59
Asian Paints Ltd	1.31
Mahindra & Mahindra Ltd	1.18
Dr Reddys Laboratories Ltd	0.99
Axis Bank Ltd	0.98
Nestle (India) Ltd	0.97
UltraTech Cement Ltd	0.94
Sun Pharmaceuticals Ltd	0.94
Bajaj Finance Ltd	0.85
Divis Laboratories Ltd	0.78
Others	13.80
G-Sec	12.43
1.44% INFLATION INDEX GS 2023	4.09
7.10% PFC - 11.01.2027	1.13
9.72% PN SDL - 28.08.2023	0.50
8.20% GOI - 15.02.22	0.45
8.90% KA SDL - 19.12.2022	0.41
8.30% Fertilizer Co GOI - 07.12.23	0.38
9.51% MAH SDL - 11.09.2023	0.22
8.58% GJ SDL - 23.01.2023	0.19
8.72% TN SDL -19.09.2026	0.18
8.84% PN SDL - 11.06.2024	0.18
Others	4.71
Corporate Debt	22.39
7.85% PFC - 03.04.2028	3.50
8.35% Sundaram Finance - 31.05.2021	3.27
7.63% PFC - 14.08.2026	2.29
9.30% PGC - 28.06.2024	1.53
9.30% PGC - 28.06.2022	1.44
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.19
9.24% LIC Housing Finance - 30.09.2024	1.19
8.57% REC - 21.12.2024	1.19
7.95% REC - 12.03.2027	1.17
9.25% LIC Housing Finance - 12.11.2022	1.16
Others	4.45
MMI	11.74
NCA	1.14

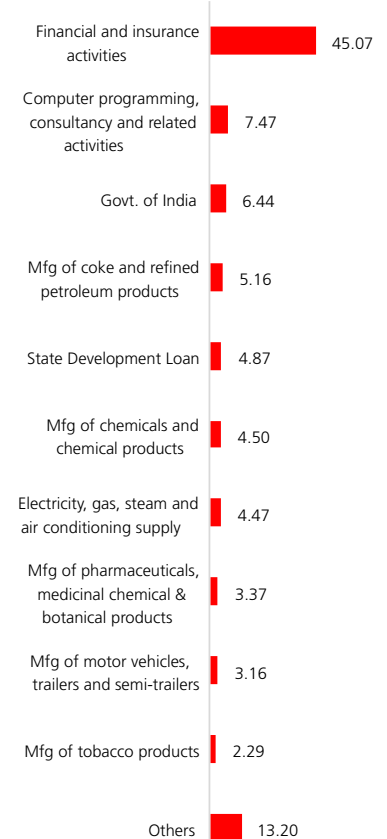
Debt Ratings Profile (%)



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-MNMKCFND-107)



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Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

50,647.44

NAV

21.3084

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.36

Asset Allocation

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

Performance Meter

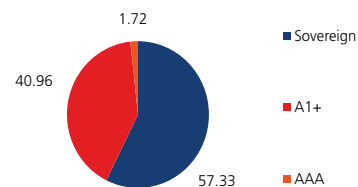
	Money Market Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	1.0	0.9
6 months	2.2	2.0
1 year	4.8	4.8
2 years	5.8	5.9
3 years	6.0	6.4
4 years	6.1	6.5
5 years	6.4	6.7
6 years	6.7	7.0
7 years	7.0	7.3
10 years	7.5	7.7
Inception	7.2	7.4

Past performance is not necessarily indicative of future performance

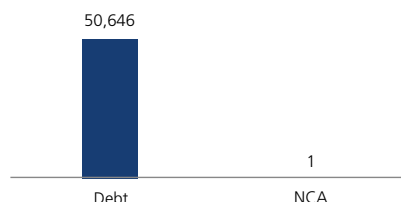
Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

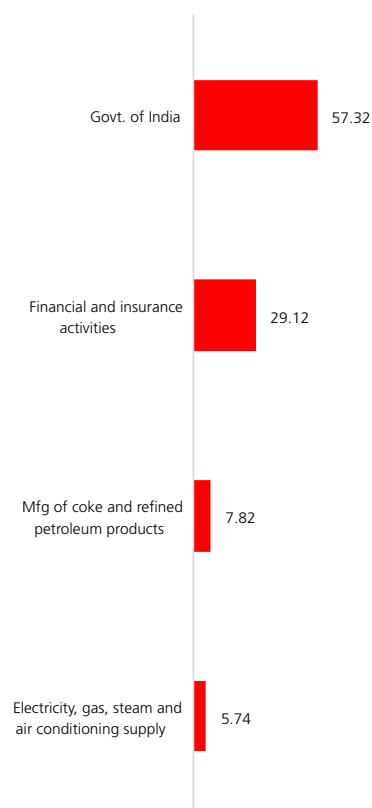
Debt Ratings Profile (%)



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 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

27th June 2003

AUM (in Lakhs)

5,922.42

NAV

92.1631

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.24

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	72
Gsec / Debt	20 - 60	23
MMI / Others	00 - 40	6

Performance Meter

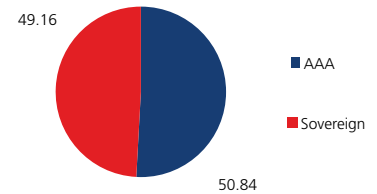
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	8.0	9.2
3 months	10.8	11.5
6 months	26.3	28.2
1 year	7.4	9.2
2 years	10.0	9.6
3 years	6.8	7.7
4 years	9.9	11.0
5 years	9.7	10.2
6 years	8.7	7.8
7 years	12.3	11.3
10 years	9.4	8.6
Inception	13.6	12.7

Past performance is not necessarily indicative of future performance

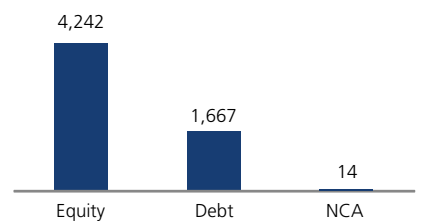
Portfolio

Holdings	% to Fund
Equity	71.62
Infosys Ltd	5.67
Reliance Industries Ltd	4.97
SBI ETF Nifty Bank	4.82
ICICI Bank Ltd	4.43
HDFC Bank Ltd	3.27
Kotak Banking ETF - Dividend Payout Option	2.87
Hindustan Unilever Ltd	2.63
Bharti Airtel Ltd	2.33
Tata Consultancy Services Ltd	2.23
Housing Development Finance Corp. Ltd	1.98
Maruti Suzuki India Ltd	1.79
S R F Ltd	1.74
Mahindra & Mahindra Ltd	1.73
Larsen And Toubro Ltd	1.68
Dr Reddys Laboratories Ltd	1.65
Shree Cement Ltd	1.51
HCL Technologies Ltd	1.40
UltraTech Cement Ltd	1.38
P I Industries Ltd	1.33
Axis Bank Ltd	1.33
Others	20.86
G-Sec	14.60
5.22% GOI - 15.06.2025	3.06
7.16% GOI - 20.09.2050	2.05
8.17% GOI - 01.12.2044	1.09
6.79% GOI - 15.05.2027	0.97
6.65% Fertilizer Co GOI - 29.01.23	0.88
8.30% GOI - 02.07.2040	0.80
8.70% REC - 28.09.2028	0.78
7.72% GOI - 26.10.2055	0.75
8.15% GOI FCI Bonds - 16.10.22	0.69
8.30% GOI - 31.12.2042	0.61
Others	2.93
Corporate Debt	8.23
7.20% HDFC - 13.04.2023	6.49
8.56% REC - 29.11.2028	0.58
8.65% PFC - 28.12.2024	0.57
9.02% REC - 19.11.2022	0.37
9.75% REC - 11.11.2021	0.18
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
MMI	5.32
NCA	0.23

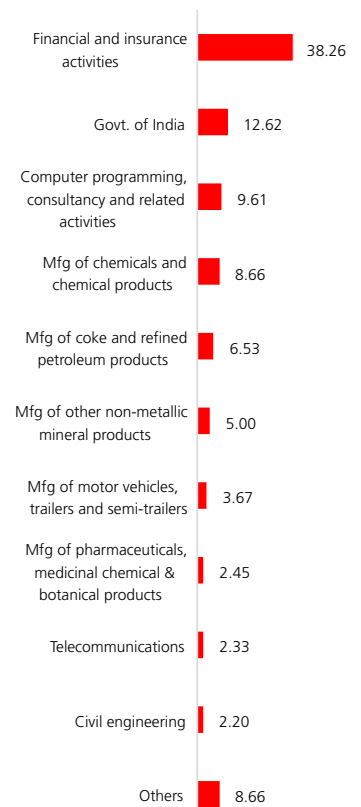
Debt Ratings Profile (%)



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 Home Back Forward Email

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

14th November 2006

AUM (in Lakhs)

65,400.58

NAV

29.9918

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.16

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	10
Gsec / Debt	00 - 100	62
MMI / Others	00 - 40	28

Performance Meter

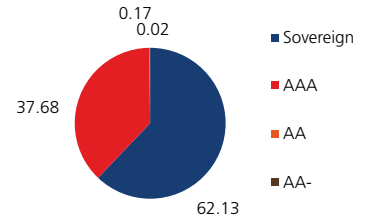
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.6	4.6
3 months	3.1	7.0
6 months	3.8	15.6
1 year	-5.3	11.5
2 years	3.3	11.8
3 years	2.8	9.5
4 years	4.6	9.9
5 years	6.2	10.1
6 years	4.7	8.9
7 years	7.1	10.7
10 years	5.7	9.0
Inception	8.1	9.0

Past performance is not necessarily indicative of future performance

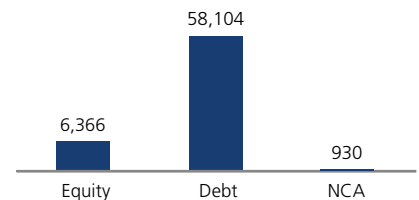
Portfolio

Holdings	% to Fund
Equity	9.73
Infosys Ltd	0.72
Reliance Industries Ltd	0.71
HDFC Bank Ltd	0.61
ICICI Bank Ltd	0.58
SBI ETF Nifty Bank	0.50
Tata Consultancy Services Ltd	0.44
Kotak Banking ETF - Dividend Payout Option	0.33
Hindustan Unilever Ltd	0.31
Maruti Suzuki India Ltd	0.29
Dr Reddys Laboratories Ltd	0.28
Housing Development Finance Corp. Ltd	0.28
Bharti Airtel Ltd	0.27
Mahindra & Mahindra Ltd	0.26
Bajaj Finance Ltd	0.22
Larsen And Toubro Ltd	0.21
S R F Ltd	0.21
Axis Bank Ltd	0.21
Shree Cement Ltd	0.18
UltraTech Cement Ltd	0.18
Bharat Petroleum Corporation Ltd	0.14
Others	2.81
G-Sec	40.04
7.16% GOI - 20.09.2050	11.29
6.67% GOI - 17.12.2050	9.76
5.15% GOI - 09.11.2025	4.58
8.54% REC - 15.11.2028	2.08
6.22% GOI - 16.03.2035	1.50
1.44% INFLATION INDEX GS 2023	1.21
6.42% NABARD - 25.11.2030	1.04
7.69% GOI - 17.06.2043	0.70
5.22% GOI - 15.06.2025	0.67
8.65% NABARD - 08.06.2028	0.32
Others	6.89
Corporate Debt	22.24
8.56% REC - 29.11.2028	1.92
8.55% HDFC - 27.03.2029	1.83
7.85% PFC - 03.04.2028	1.39
7.35% Bajaj Finance Ltd - 10.11.2022	0.88
7.09% HDB Financial services Ltd - 17.04.2023	0.75
7.50% Sundaram Finance - 07.11.2022	0.62
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	0.52
6.39% IOC - 06.03.2025	0.51
8.57% REC - 21.12.2024	0.51
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.50
Others	12.82
MMI	26.57
NCA	1.42

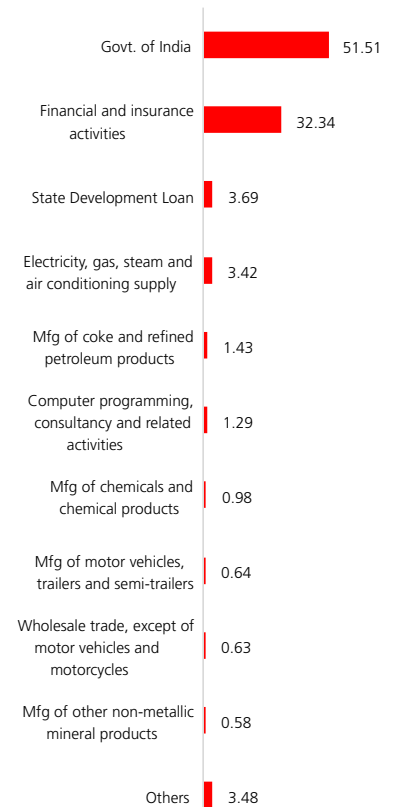
Debt Ratings Profile (%)



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
27th June 2003

AUM (in Lakhs)
1,766.75

NAV
76.5515

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

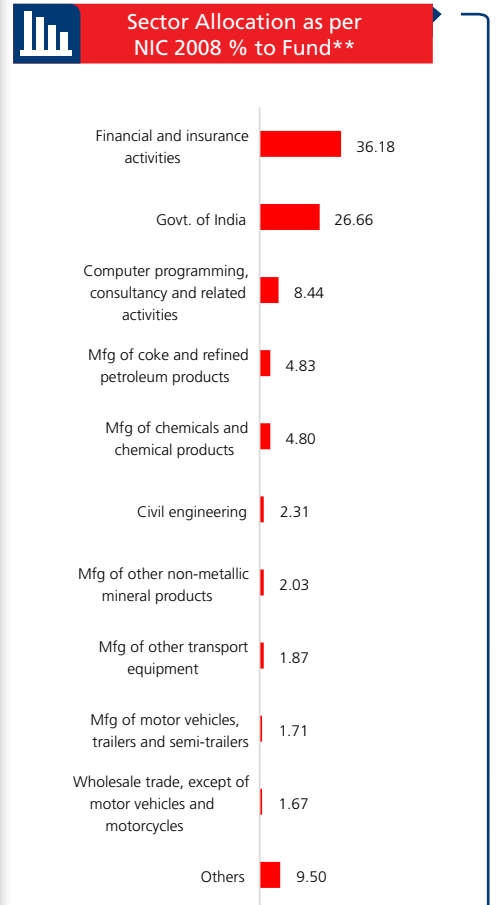
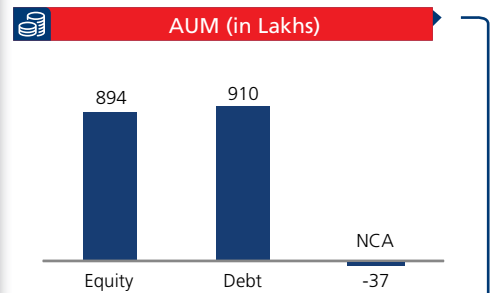
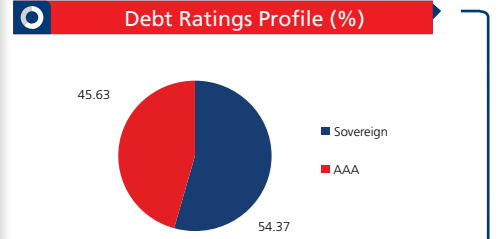
Modified Duration
Debt & Money
Market Instruments : 2.76

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	51
Gsec / Debt	20 - 70	41
MMI / Others	00 - 40	9

Performance Meter		
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	5.2	7.0
3 months	7.5	9.4
6 months	16.3	22.0
1 year	5.6	10.5
2 years	9.1	10.6
3 years	6.5	8.4
4 years	8.5	10.4
5 years	8.9	10.2
6 years	8.3	8.4
7 years	11.3	11.1
10 years	9.0	8.9
Inception	12.4	11.5

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	50.58
HDFC Bank Ltd	4.01
Infosys Ltd	3.99
Reliance Industries Ltd	3.51
ICICI Bank Ltd	3.40
Kotak Banking ETF - Dividend Payout Option	2.41
Tata Consultancy Services Ltd	2.37
HCL Technologies Ltd	2.08
Larsen And Toubro Ltd	2.00
Asian Paints Ltd	1.80
Hindustan Unilever Ltd	1.58
Bharti Airtel Ltd	1.24
Housing Development Finance Corp. Ltd	1.19
I T C Ltd	1.13
Dr Reddys Laboratories Ltd	1.09
UltraTech Cement Ltd	1.08
Maruti Suzuki India Ltd	0.98
Shree Cement Ltd	0.95
Hero Honda Motors Ltd	0.88
Bharat Petroleum Corporation Ltd	0.88
Coromandel International Ltd	0.87
Others	13.15
G-Sec	27.99
6.18% GOI - 04.11.2024	20.78
5.15% GOI - 09.11.2025	2.84
8.15% GOI FCI Bonds - 16.10.22	1.51
1.44% INFLATION INDEX GS 2023	0.89
8.30% Fertilizer Co GOI - 07.12.23	0.12
9.18% PN SDL - 09.11.2021	0.10
8.72% TN SDL -19.09.2026	0.06
6.65% Fertilizer Co GOI - 29.01.23	0.06
8.44% RJ SDL - 27.06.2028	0.05
9.72% PN SDL - 28.08.2023	0.05
Others	1.53
Corporate Debt	12.77
7.20% HDFC - 13.04.2023	4.71
8.56% REC - 29.11.2028	1.30
7.85% PFC - 03.04.2028	1.24
8.35% Sundaram Finance - 31.05.2021	1.16
8.85% PGC - 19.10.2025	0.80
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.63
8.57% REC - 21.12.2024	0.63
9.75% REC - 11.11.2021.	0.60
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.40
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.33
Others	0.97
MMI	10.75
NCA	-2.09



**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 Home Back Forward Email

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,47,248.18

NAV
40.7701

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money
Market Instruments : 6.39

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	57
Debt	25 - 100	27
MMI / Others	00 - 40	16

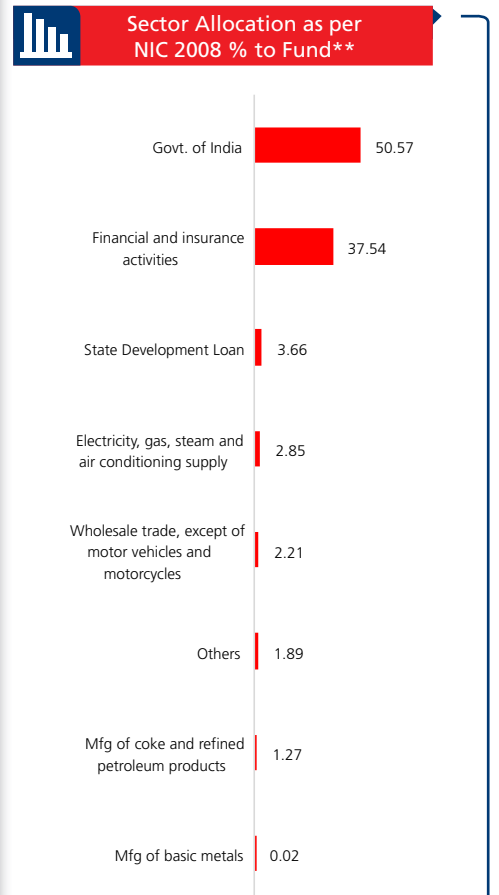
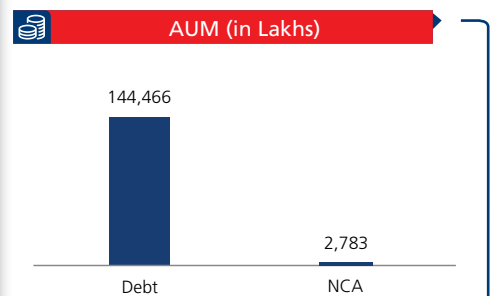
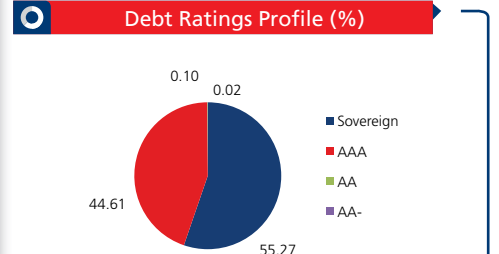
Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.8	0.7
3 months	3.0	3.0
6 months	3.8	4.9
1 year	11.5	12.0
2 years	12.6	12.2
3 years	9.5	9.3
4 years	7.6	7.9
5 years	9.3	9.3
6 years	9.2	9.3
7 years	9.9	9.9
10 years	9.2	8.9
Inception	8.8	7.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	57.17
7.16% GOI - 20.09.2050	17.43
6.67% GOI - 17.12.2050	13.44
6.79% GOI - 15.05.2027	6.44
5.15% GOI - 09.11.2025	5.11
8.54% REC - 15.11.2028	2.16
6.22% GOI - 16.03.2035	1.66
6.42% NABARD - 25.11.2030	1.51
1.44% INFLATION INDEX GS 2023	1.15
5.22% GOI - 15.06.2025	1.00
7.69% GOI - 17.06.2043	0.80
Others	6.46
Corporate Debt	26.64
7.35% Bajaj Finance Ltd - 10.11.2022	2.31
8.55% HDFC - 27.03.2029	2.01
8.56% REC - 29.11.2028	1.85
7.09% HDB Financial services Ltd - 17.04.2023	1.60
7.85% PFC - 03.04.2028	1.08
6.39% IOC - 06.03.2025	0.91
8.35% Sundaram Finance - 31.05.2021	0.90
6.99% HDFC - 13.02.2023	0.85
8.5383% Bajaj Finance Ltd - 07.06.2022	0.80
7.10% Bajaj Finance Ltd - 10.02.2023	0.77
Others	13.56
MMI	14.30
NCA	1.89



**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

27th June 2003

AUM (in Lakhs)

17,165.09

NAV

37.5725

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 5.89

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	83
MMI / Others	00 - 40	17

Performance Meter

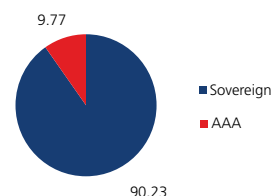
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.9	0.7
3 months	3.0	3.1
6 months	3.0	3.7
1 year	11.4	11.3
2 years	12.1	12.0
3 years	9.6	9.9
4 years	7.4	8.1
5 years	9.4	9.6
6 years	9.4	9.6
7 years	10.2	10.2
10 years	9.2	9.4
Inception	7.9	8.0

Past performance is not necessarily indicative of future performance

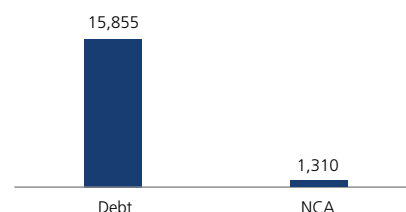
Portfolio

Holdings	% to Fund
G-Sec	83.34
7.16% GOI - 20.09.2050	12.23
6.67% GOI - 17.12.2050	11.28
6.79% GOI - 15.05.2027	10.62
7.69% GOI - 17.06.2043	4.44
6.18% GOI - 04.11.2024	4.29
7.32% GOI - 28.01.2024	3.71
8.15% RJ SPL SDL - 23.06.2021	2.98
5.15% GOI - 09.11.2025	2.92
5.22% GOI - 15.06.2025	2.90
8.15% GOI - 24.11.2026	2.82
Others	25.13
MMI	9.03
NCA	7.63

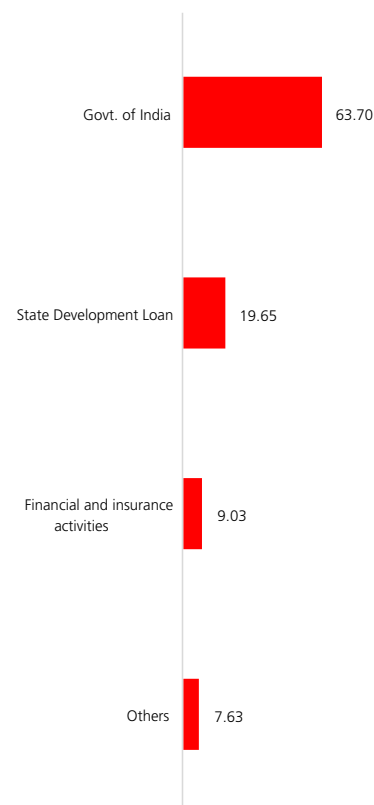
Debt Ratings Profile (%)



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

Date of Inception

07th December 2004

AUM (in Lakhs)

1,836.93

NAV

30.8695

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.28

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	39
MMI / Others	00 - 40	18

Performance Meter

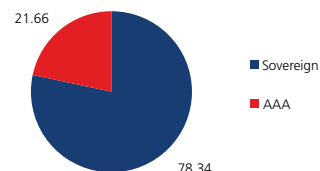
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.3
3 months	1.4	0.9
6 months	2.1	2.0
1 year	6.1	4.8
2 years	7.2	5.9
3 years	6.2	6.4
4 years	5.9	6.5
5 years	6.6	6.7
6 years	6.8	7.0
7 years	7.3	7.3
10 years	7.8	7.7
Inception	7.3	7.1

Past performance is not necessarily indicative of future performance

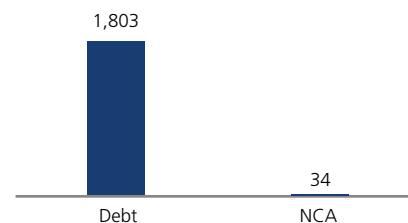
Portfolio

Holdings	% to Fund
G-Sec	42.94
9.37% MAH SDL - 04.12.2023	14.42
7.20% MH SDL -09.08.2027	4.02
8.84% PN SDL - 11.06.2024	3.13
8.51% PN SDL - 10.04.2023	2.67
9.65% TN SDL - 12.03.2024	2.27
8.92% RJ SDL - 21.11.2022	2.25
8.39% RJ SPL SDL - 15.03.2022	2.24
8.85% TN SDL - 17.10.2022	2.13
8.30% Fertilizer Co GOI - 07.12.23	1.97
8.13% OMC GOI Special Bond - 16.10.21	1.80
Others	6.06
Corporate Debt	39.42
FRB G - 21.12.20	33.95
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	5.47
MMI	15.78
NCA	1.85

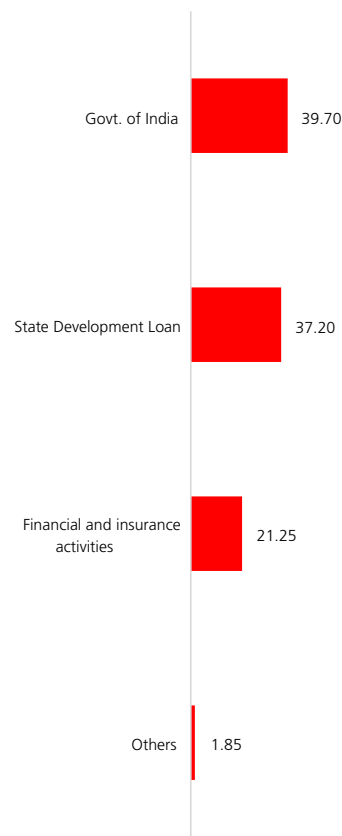
Debt Ratings Profile (%)



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 Home Back Forward Email

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

48,823.95

NAV

63.3726

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.79

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	10
Gsec / Debt	20 - 60	53
MMI / Others	00 - 40	37

Performance Meter

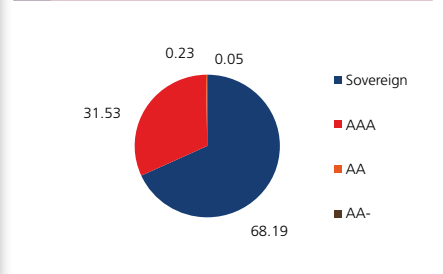
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.5	4.9
3 months	2.7	7.2
6 months	3.4	16.1
1 year	-12.6	11.4
2 years	-0.7	11.4
3 years	-0.2	8.9
4 years	3.4	9.7
5 years	4.8	10.0
6 years	4.9	8.8
7 years	7.8	10.8
10 years	6.7	9.0
Inception	11.2	11.1

Past performance is not necessarily indicative of future performance

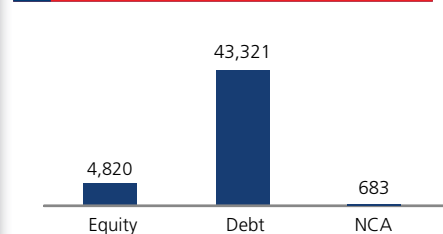
Portfolio

Holdings	% to Fund
Equity	9.87
Infosys Ltd	0.73
Reliance Industries Ltd	0.72
HDFC Bank Ltd	0.62
ICICI Bank Ltd	0.59
SBI ETF Nifty Bank	0.50
Tata Consultancy Services Ltd	0.44
Kotak Banking ETF - Dividend Payout Option	0.34
Hindustan Unilever Ltd	0.31
Maruti Suzuki India Ltd	0.29
Housing Development Finance Corp. Ltd	0.28
Dr Reddys Laboratories Ltd	0.28
Bharti Airtel Ltd	0.27
Mahindra & Mahindra Ltd	0.27
Bajaj Finance Ltd	0.23
Larsen And Toubro Ltd	0.21
S R F Ltd	0.21
Axis Bank Ltd	0.21
UltraTech Cement Ltd	0.18
Shree Cement Ltd	0.18
Bharat Petroleum Corporation Ltd	0.15
Others	2.85
G-Sec	35.55
7.16% GOI - 20.09.2050	8.40
6.79% GOI - 15.05.2027	5.07
6.67% GOI - 17.12.2050	3.34
6.18% GOI - 04.11.2024	2.75
5.15% GOI - 09.11.2025	2.62
1.44% INFLATION INDEX GS 2023	2.32
8.54% REC - 15.11.2028	1.64
7.88% GOI - 19.03.2030	1.11
6.42% NABARD - 25.11.2030	0.82
7.69% GOI - 17.06.2043	0.65
Others	6.84
Corporate Debt	17.49
7.35% Bajaj Finance Ltd - 10.11.2022	1.43
8.56% REC - 29.11.2028	1.30
8.55% HDFC - 27.03.2029	1.21
7.85% PFC - 03.04.2028	0.83
7.50% Sundaram Finance - 07.11.2022	0.51
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.47
7.25% HDFC - 17.06.2030	0.42
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.41
6.39% IOC - 06.03.2025	0.41
8.5383% Bajaj Finance Ltd - 07.06.2022	0.32
Others	10.18
MMI	35.69
NCA	1.40

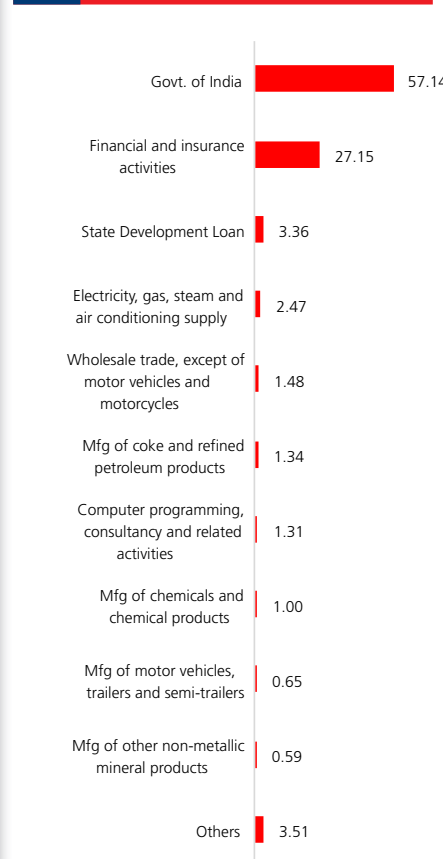
Debt Ratings Profile (%)



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 Home Back Forward Email

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

5,254.43

NAV

57.7720

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.96

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	7
Gsec / Debt	20 - 70	65
MMI / Others	00 - 40	28

Performance Meter

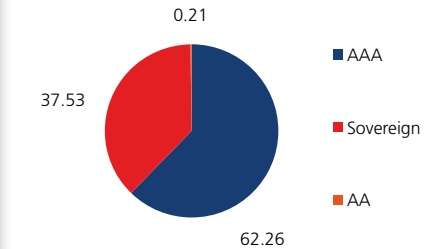
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.3	3.8
3 months	2.8	6.1
6 months	3.6	13.2
1 year	-8.0	11.7
2 years	2.0	11.7
3 years	2.0	9.0
4 years	4.4	9.3
5 years	5.9	9.9
6 years	5.9	9.0
7 years	8.4	10.6
10 years	7.3	9.0
Inception	10.6	10.2

Past performance is not necessarily indicative of future performance

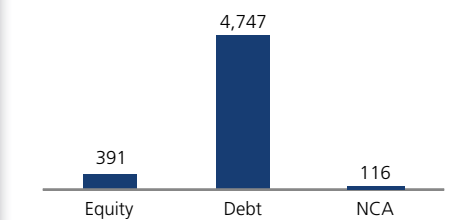
Portfolio

Holdings	% to Fund
Equity	7.44
Infosys Ltd	0.55
Reliance Industries Ltd	0.54
HDFC Bank Ltd	0.47
ICICI Bank Ltd	0.45
SBI ETF Nifty Bank	0.38
Tata Consultancy Services Ltd	0.34
Kotak Banking ETF - Dividend Payout Option	0.25
Hindustan Unilever Ltd	0.24
Maruti Suzuki India Ltd	0.22
Dr Reddys Laboratories Ltd	0.21
Housing Development Finance Corp. Ltd	0.21
Bharti Airtel Ltd	0.20
Mahindra & Mahindra Ltd	0.20
Bajaj Finance Ltd	0.17
Larsen And Toubro Ltd	0.16
S R F Ltd	0.16
Axis Bank Ltd	0.16
UltraTech Cement Ltd	0.14
Shree Cement Ltd	0.13
Bharat Petroleum Corporation Ltd	0.11
Others	2.14
G-Sec	40.19
7.16% GOI - 20.09.2050	10.20
6.67% GOI - 17.12.2050	9.12
6.79% GOI - 15.05.2027	4.45
8.54% REC - 15.11.2028	2.17
5.15% GOI - 09.11.2025	1.51
7.69% GOI - 17.06.2043	1.08
8.24% NABARD - 22.03.2029	1.06
1.44% INFLATION INDEX GS 2023	0.96
7.43% NABARD - 31.01.2030	0.82
6.42% NABARD - 25.11.2030	0.76
Others	8.06
Corporate Debt	24.85
7.25% HDFC - 17.06.2030	2.32
8.56% REC - 29.11.2028	1.53
8.55% HDFC - 27.03.2029	1.52
7.85% PFC - 03.04.2028	1.25
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.11
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.04
7.35% Bajaj Finance Ltd - 10.11.2022	0.99
7.09% HDB Financial services Ltd - 17.04.2023	0.99
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.94
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.83
Others	12.32
MMI	25.31
NCA	2.21

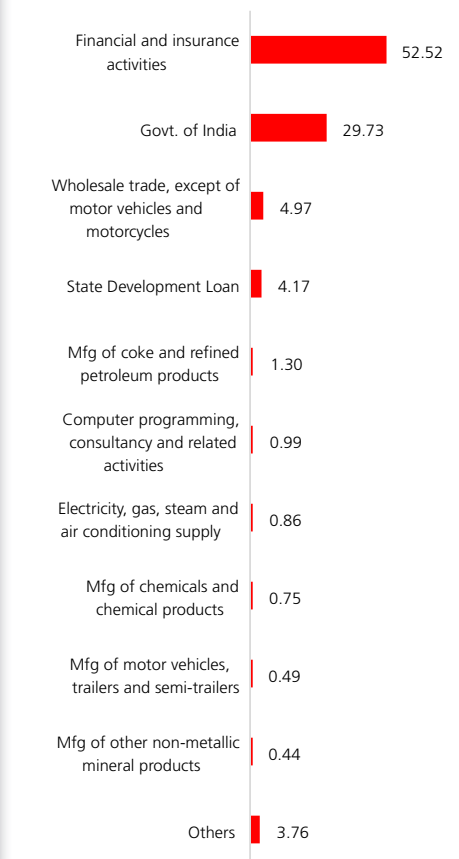
Debt Ratings Profile (%)



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 Home Navigation icons

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

07th January 2010

AUM (in Lakhs)

1,888.25

NAV

33.4008

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	86
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	14

Performance Meter

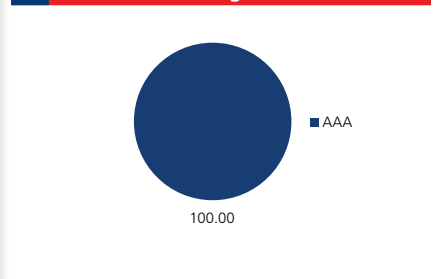
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	9.9	11.6
3 months	12.0	14.0
6 months	33.2	35.6
1 year	6.9	8.6
2 years	9.9	8.8
3 years	5.4	6.6
4 years	10.8	11.4
5 years	10.2	10.2
6 years	9.0	7.7
7 years	14.1	12.1
10 years	10.3	8.4
Inception	11.7	8.7

Past performance is not necessarily indicative of future performance

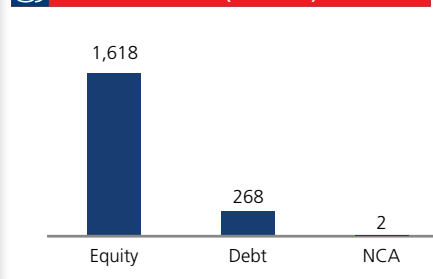
Portfolio

Holdings	% to Fund
Equity	85.71
HDFC Bank Ltd	7.87
Reliance Industries Ltd	7.27
Infosys Ltd	6.57
ICICI Bank Ltd	5.82
Tata Consultancy Services Ltd	4.68
SBI ETF Nifty Bank	4.55
Hindustan Unilever Ltd	4.42
Kotak Banking ETF - Dividend Payout Option	4.12
Larsen And Toubro Ltd	4.02
Housing Development Finance Corp. Ltd	3.90
I T C Ltd	3.71
Bharti Airtel Ltd	2.84
ICICI Prudential Bank ETF Nifty Bank Index	2.72
Maruti Suzuki India Ltd	2.44
Dr Reddys Laboratories Ltd	2.36
Bajaj Finance Ltd	2.05
Shree Cement Ltd	1.83
Axis Bank Ltd	1.69
Hero Honda Motors Ltd	1.69
Mahindra & Mahindra Ltd	1.69
Others	9.47
Corporate Debt	0.16
4.25% HDFC Bank FD NSE - 09.08.2021	0.16
MMI	14.03
NCA	0.10

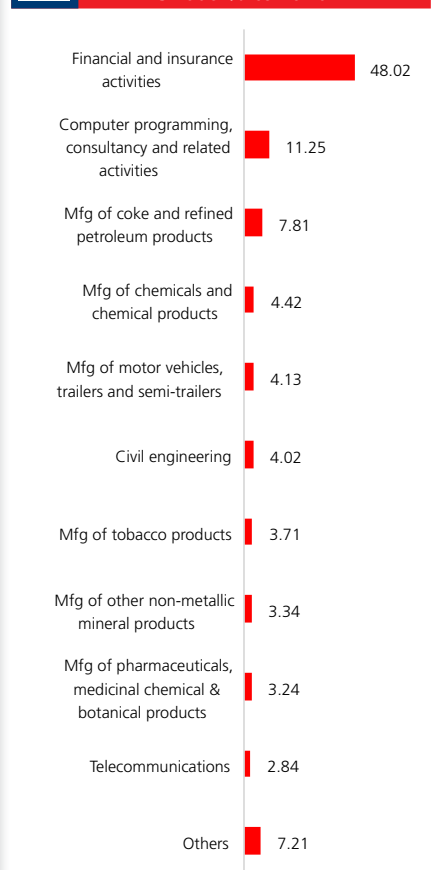
Debt Ratings Profile (%)



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 OPPORTUNITIES FUND

(ULIF-032-17/07/09-PNOPPFND-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 significant portions in a diversified and flexible mix of large/medium sized stocks

Date of Inception

17th July 2009

AUM (in Lakhs)

149.90

NAV

32.4573

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	82
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	18

Performance Meter

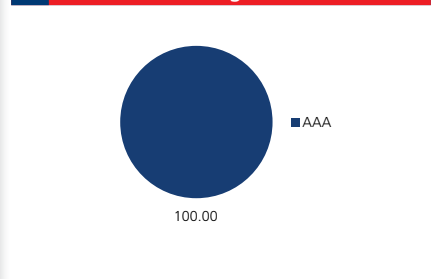
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	9.0	11.6
3 months	12.4	14.0
6 months	31.7	35.6
1 year	8.3	8.6
2 years	10.2	8.8
3 years	5.4	6.6
4 years	10.5	11.4
5 years	9.8	10.2
6 years	8.6	7.7
7 years	13.5	12.1
10 years	9.6	8.4
Inception	10.9	10.1

Past performance is not necessarily indicative of future performance

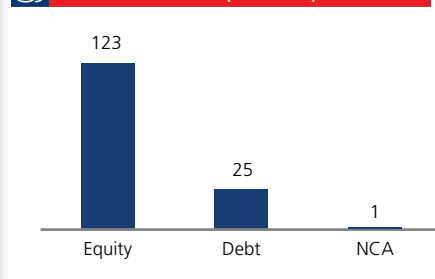
Portfolio

Holdings	% to Fund
Equity	82.36
Reliance Industries Ltd	6.42
HDFC Bank Ltd	5.82
Infosys Ltd	5.60
Tata Consultancy Services Ltd	4.50
ICICI Bank Ltd	3.85
SBI ETF Nifty Bank	3.54
Larsen And Toubro Ltd	3.36
Axis Bank Ltd	3.24
Housing Development Finance Corp. Ltd	3.24
Hindustan Unilever Ltd	3.22
Bajaj Finance Ltd	2.98
Kotak Banking ETF - Dividend Payout Option	2.79
Maruti Suzuki India Ltd	2.63
Bharti Airtel Ltd	2.60
Asian Paints Ltd	2.42
Mahindra & Mahindra Ltd	2.04
Dr Reddys Laboratories Ltd	1.93
Titan Industries Ltd	1.63
ICICI Prudential Bank ETF Nifty Bank Index	1.39
Shree Cement Ltd	1.30
Others	17.85
Corporate Debt	0.07
4.25% HDFC Bank FD NSE - 09.08.2021	0.07
MMI	16.67
NCA	0.89

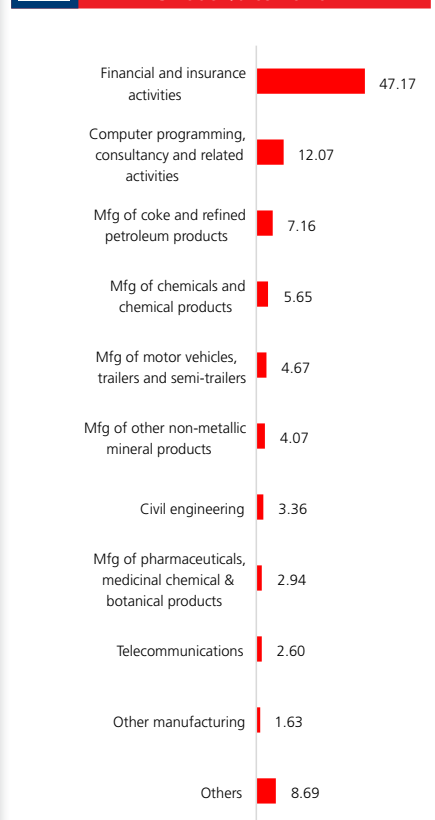
Debt Ratings Profile (%)



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 Back Forward Email

Investment Objective

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

Date of Inception
11th January 2010

AUM (in Lakhs)
430.30

NAV
32.0686

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.02

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	89
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	10

Performance Meter

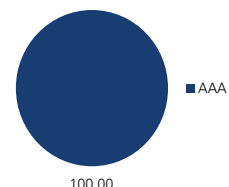
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	10.5	11.3
3 months	12.8	13.7
6 months	34.2	34.6
1 year	8.9	7.5
2 years	10.5	8.3
3 years	6.9	6.8
4 years	11.4	11.4
5 years	10.5	10.1
6 years	9.2	7.1
7 years	13.6	11.3
10 years	10.0	8.2
Inception	11.3	8.4

Past performance is not necessarily indicative of future performance

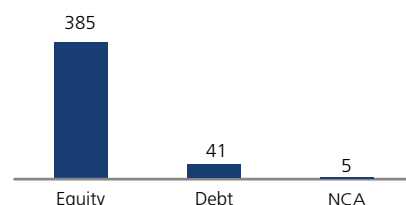
Portfolio

Holdings	% to Fund
Equity	89.45
Reliance Industries Ltd	6.87
HDFC Bank Ltd	6.18
Infosys Ltd	5.89
ICICI Bank Ltd	5.51
SBI ETF Nifty Bank	4.91
Larsen And Toubro Ltd	4.19
Axis Bank Ltd	4.10
Kotak Banking ETF - Dividend Payout Option	4.08
Tata Consultancy Services Ltd	4.00
Hindustan Unilever Ltd	3.88
Hindalco Industries Ltd	3.00
I T C Ltd	2.98
Bajaj Finance Ltd	2.78
Bharat Petroleum Corporation Ltd	2.67
Eicher Motors Ltd	2.65
Bharti Airtel Ltd	2.51
Asian Paints Ltd	2.51
Titan Industries Ltd	2.49
Hero Honda Motors Ltd	2.28
Shree Cement Ltd	2.26
Others	13.70
Corporate Debt	0.13
4.25% HDFC Bank FD NSE - 09.08.2021	0.13
MMI	9.29
NCA	1.13

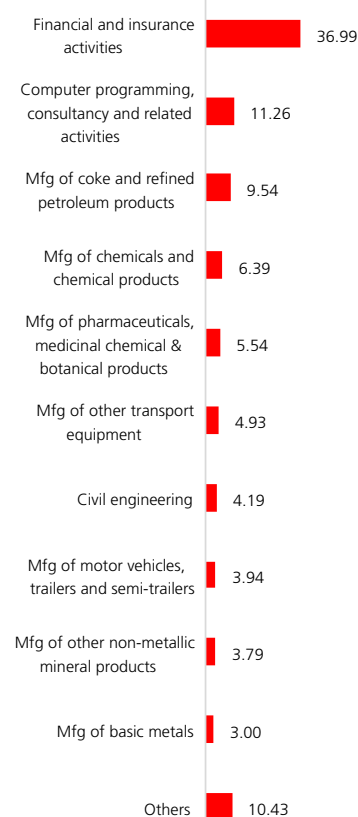
Debt Ratings Profile (%)



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 GUARANTEE FUND

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

21st December 2009

AUM (in Lakhs)

1,847.85

NAV

20.8074

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.50

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	60
Gsec / Debt	00 - 100	36
MMI / Others	00 - 100	4

Performance Meter

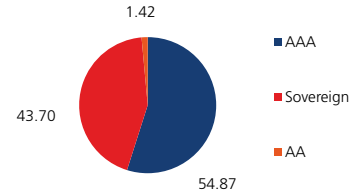
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	5.9	4.6
3 months	6.8	7.0
6 months	12.7	15.6
1 year	5.3	11.5
2 years	6.5	11.8
3 years	6.0	9.5
4 years	7.5	9.9
5 years	7.7	10.1
6 years	6.0	8.9
7 years	8.3	10.7
10 years	6.7	9.0
Inception	6.9	9.2

Past performance is not necessarily indicative of future performance

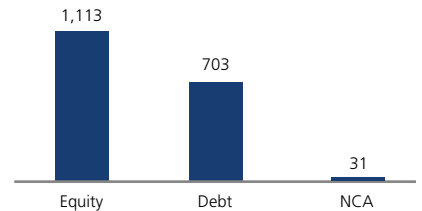
Portfolio

Holdings	% to Fund
Equity	60.24
Reliance Industries Ltd	5.48
HDFC Bank Ltd	4.76
Infosys Ltd	3.94
Housing Development Finance Corp. Ltd	3.07
Hindustan Unilever Ltd	2.79
Tata Consultancy Services Ltd	2.75
I T C Ltd	2.62
ICICI Bank Ltd	2.48
Larsen And Toubro Ltd	2.39
Bharti Airtel Ltd	1.97
Maruti Suzuki India Ltd	1.83
Asian Paints Ltd	1.51
Mahindra & Mahindra Ltd	1.35
Dr Reddys Laboratories Ltd	1.14
Axis Bank Ltd	1.13
Nestle (India) Ltd	1.11
Sun Pharmaceuticals Ltd	1.08
UltraTech Cement Ltd	1.08
Bajaj Finance Ltd	0.99
Divis Laboratories Ltd	0.90
Others	15.85
G-Sec	18.98
1.44% INFLATION INDEX GS 2023	5.80
9.72% PN SDL - 28.08.2023	0.77
8.90% KA SDL - 19.12.2022	0.65
8.09% REC - 21.03.2028	0.60
8.06% REC - 27.03.2028	0.60
7.60% PFC - 20.02.2027	0.59
7.10% PFC - 11.01.2027	0.57
8.30% Fertilizer Co GOI - 07.12.23	0.57
8.13% GOI - 22.06.2045	0.51
8.98% PN SDL - 14.10.2021	0.31
Others	8.02
Corporate Debt	17.19
8.57% REC - 21.12.2024	1.21
8.83% EXIM- 09.01.2023	1.19
7.70% REC - 10.12.2027	1.18
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	1.14
6.73% IRFC - 06.07.2035	1.08
8.85% PGC - 19.10.2021	0.71
8.95% PFC - 10.10.2028	0.63
8.63% REC - 25.08.2028	0.62
9.09% IRFC - 29.03.2026	0.62
9.34% REC - 25.08.2024	0.61
Others	8.21
MMI	1.89
NCA	1.70

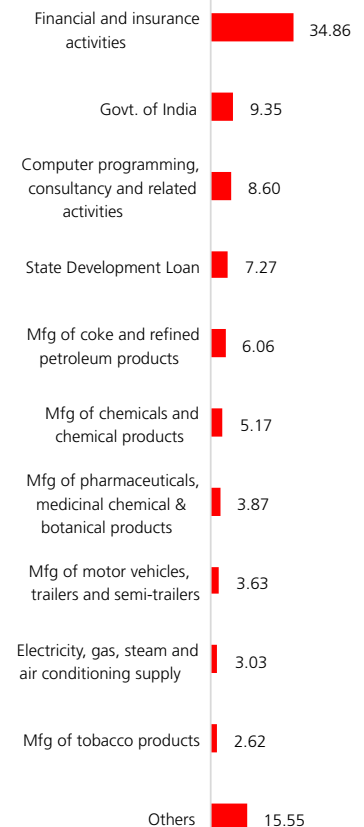
Debt Ratings Profile (%)



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 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

07th January 2009

AUM (in Lakhs)

242.99

NAV

26.5602

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.48

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	9
Gsec / Debt	20 - 60	55
MMI / Others	00 - 40	36

Performance Meter

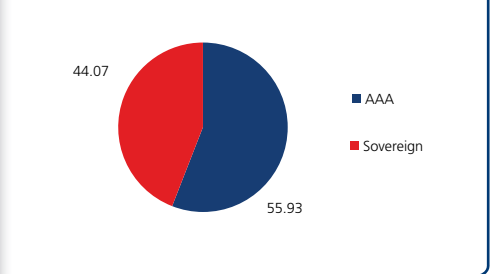
	Pension Growth Fund (%)	Benchmark (%)
1 month	1.7	4.9
3 months	2.1	7.2
6 months	2.3	16.1
1 year	-13.7	11.4
2 years	-1.4	11.4
3 years	-0.4	8.9
4 years	3.1	9.7
5 years	4.5	10.0
6 years	4.6	8.8
7 years	7.5	10.8
10 years	6.5	9.0
Inception	8.6	10.8

Past performance is not necessarily indicative of future performance

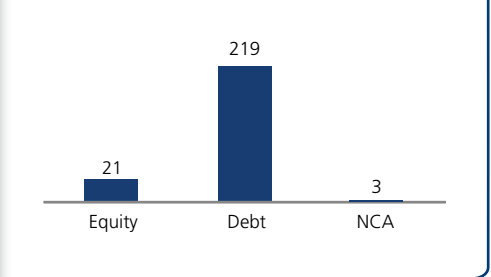
Portfolio

Holdings	% to Fund
Equity	8.55
Reliance Industries Ltd	0.67
Housing Development Finance Corp. Ltd	0.53
Infosys Ltd	0.49
HDFC Bank Ltd	0.47
SBI ETF Nifty Bank	0.43
Kotak Banking ETF - Dividend Payout Option	0.39
Hindustan Unilever Ltd	0.36
I T C Ltd	0.35
Tata Consultancy Services Ltd	0.33
ICICI Prudential Bank ETF Nifty Bank Index	0.31
Larsen And Toubro Ltd	0.28
ICICI Bank Ltd	0.27
Bharti Airtel Ltd	0.23
Maruti Suzuki India Ltd	0.20
Axis Bank Ltd	0.20
Asian Paints Ltd	0.18
Mahindra & Mahindra Ltd	0.17
Bajaj Finance Ltd	0.14
Sun Pharmaceuticals Ltd	0.14
State Bank of India	0.12
Others	2.28
G-Sec	39.68
6.79% GOI - 15.05.2027	17.48
1.44% INFLATION INDEX GS 2023	7.56
8.30% Fertilizer Co GOI - 07.12.23	0.87
9.72% PN SDL - 28.08.2023	0.64
9.39% GJ SDL - 20.11.2023	0.57
8.98% PN SDL - 14.10.2021	0.52
8.13% GOI - 22.06.2045	0.50
8.72% TN SDL -19.09.2026	0.45
9.69% PN SDL - 12.02.2024	0.42
6.65% Fertilizer Co GOI - 29.01.23	0.40
Others	10.26
Corporate Debt	15.39
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.60
8.57% REC - 21.12.2024	4.59
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.27
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.94
MMI	34.97
NCA	1.40

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 FLOOR FUND

(ULIF-031-13/07/09-PNFLRFND-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
13th July 2009

AUM (in Lakhs)
290.77

NAV
18.8858

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.03

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	9
Gsec / Debt	00 - 100	68
MMI / Others	00 - 40	23

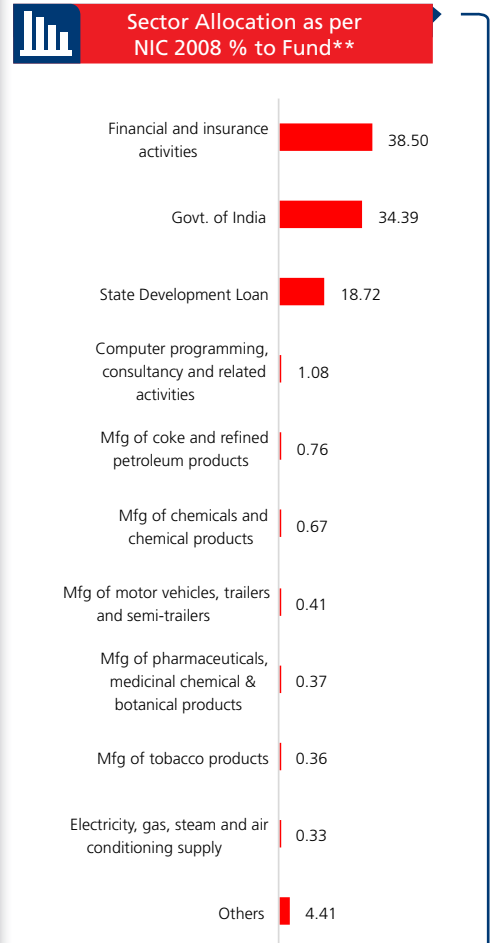
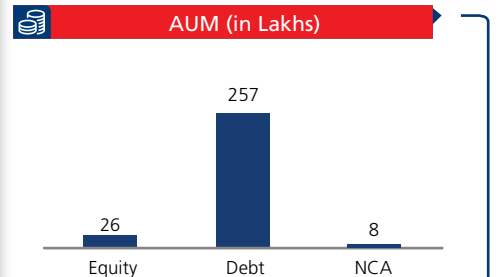
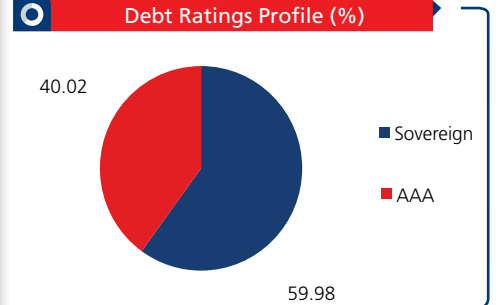
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	1.7	4.6
3 months	2.5	7.0
6 months	2.5	15.6
1 year	-6.7	11.5
2 years	2.3	11.8
3 years	2.1	9.5
4 years	4.1	9.9
5 years	5.8	10.1
6 years	4.4	8.9
7 years	6.8	10.7
10 years	5.4	9.0
Inception	5.7	9.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	8.82
Reliance Industries Ltd	0.67
Housing Development Finance Corp. Ltd	0.54
Infosys Ltd	0.53
HDFC Bank Ltd	0.48
SBI ETF Nifty Bank	0.43
Kotak Banking ETF - Dividend Payout Option	0.39
Tata Consultancy Services Ltd	0.37
Hindustan Unilever Ltd	0.37
I T C Ltd	0.36
ICICI Prudential Bank ETF Nifty Bank Index	0.31
ICICI Bank Ltd	0.30
Larsen And Toubro Ltd	0.29
Bharti Airtel Ltd	0.23
Axis Bank Ltd	0.20
Maruti Suzuki India Ltd	0.19
Asian Paints Ltd	0.19
Mahindra & Mahindra Ltd	0.16
Bajaj Finance Ltd	0.15
Sun Pharmaceuticals Ltd	0.14
Dr Reddys Laboratories Ltd	0.13
Others	2.37
G-Sec	56.75
1.44% INFLATION INDEX GS 2023	23.85
7.10% PFC - 11.01.2027	3.63
8.13% GOI - 22.06.2045	1.12
8.72% TN SDL -19.09.2026	0.99
9.50% MAH SDL - 18.12.2023	0.96
6.65% Fertilizer Co GOI - 29.01.23	0.88
9.51% MAH SDL - 11.09.2023	0.86
7.40% GOI 2035 - 09.09.35	0.84
8.44% RJ SDL - 27.06.2028	0.81
9.29% PN SDL - 09.10.2023	0.78
Others	22.03
Corporate Debt	11.18
7.70% REC - 10.12.2027	3.74
7.49% IRFC - 30.05.2027	3.70
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	3.62
8.49% NTPC - 25.03.2025	0.11
MMI	20.63
NCA	2.63



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

(ULIF-043-08/01/10-PNFLRKFN2-107)



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

08th January 2010

AUM (in Lakhs)

869.75

NAV

19.1707

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.11

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	9
Gsec / Debt	00 - 100	79
MMI / Others	00 - 40	12

Performance Meter

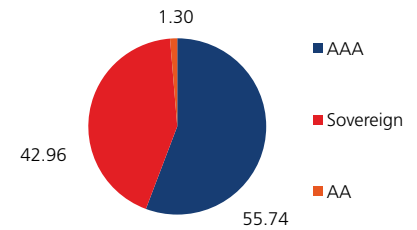
	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.8	4.6
3 months	3.1	7.0
6 months	3.8	15.6
1 year	-6.7	11.5
2 years	2.7	11.8
3 years	2.5	9.5
4 years	4.5	9.9
5 years	6.1	10.1
6 years	4.6	8.9
7 years	7.1	10.7
10 years	5.9	9.0
Inception	6.2	9.0

Past performance is not necessarily indicative of future performance

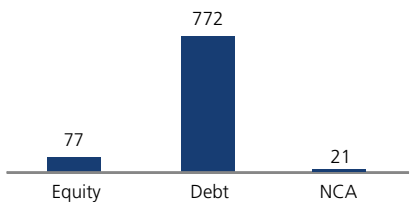
Portfolio

Holdings	% to Fund
Equity	8.87
Reliance Industries Ltd	0.65
Housing Development Finance Corp. Ltd	0.52
Infosys Ltd	0.51
Kotak Banking ETF - Dividend Payout Option	0.48
SBI ETF Nifty Bank	0.42
HDFC Bank Ltd	0.41
ICICI Bank Ltd	0.38
Hindustan Unilever Ltd	0.36
Tata Consultancy Services Ltd	0.36
I T C Ltd	0.34
ICICI Prudential Bank ETF Nifty Bank Index	0.30
Larsen And Toubro Ltd	0.28
Bharti Airtel Ltd	0.22
Maruti Suzuki India Ltd	0.21
Axis Bank Ltd	0.19
Asian Paints Ltd	0.19
Bajaj Finance Ltd	0.17
Mahindra & Mahindra Ltd	0.16
Sun Pharmaceuticals Ltd	0.14
Dr Reddys Laboratories Ltd	0.14
Others	2.47
G-Sec	40.52
1.44% INFLATION INDEX GS 2023	13.59
9.72% PN SDL - 28.08.2023	1.57
8.20% GOI - 15.02.22	1.57
8.09% REC - 21.03.2028	1.28
8.06% REC - 27.03.2028	1.27
7.60% PFC - 20.02.2027	1.24
7.10% PFC - 11.01.2027	1.22
8.94% GJ SDL - 07.03.2022	1.12
8.30% Fertilizer Co GOI - 07.12.23	1.03
9.18% PN SDL - 09.11.2021	0.80
Others	15.81
Corporate Debt	38.14
7.85% PFC - 03.04.2028	3.77
7.35% Bajaj Finance Ltd - 10.11.2022	3.60
8.57% REC - 21.12.2024	2.56
8.83% EXIM- 09.01.2023	2.52
6.73% IRFC - 06.07.2035	2.29
9.30% PGC - 28.06.2024	1.64
9.25% PGC - 26.12.2023	1.63
8.85% PGC - 19.10.2021	1.50
9.09% IRFC - 29.03.2026	1.32
9.34% REC - 25.08.2024	1.30
Others	16.00
MMI	10.09
NCA	2.37

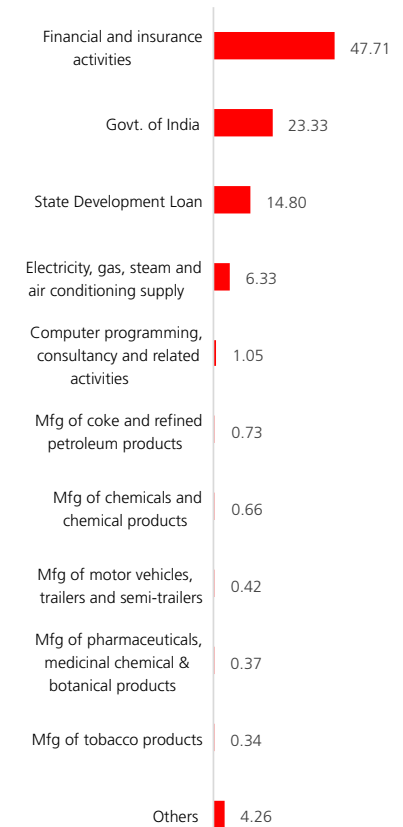
Debt Ratings Profile (%)



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

27th June 2003

AUM (in Lakhs)

4,882.90

NAV

58.4204

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.98

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	6
Gsec / Debt	20 - 70	63
MMI / Others	00 - 40	31

Performance Meter

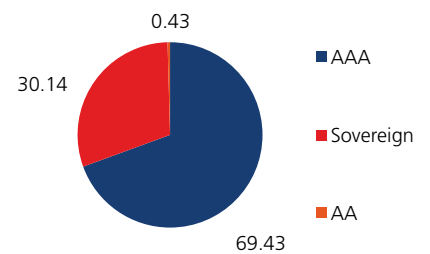
	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.3	3.8
3 months	2.8	6.1
6 months	3.7	13.2
1 year	-7.9	11.7
2 years	2.0	11.7
3 years	1.8	9.0
4 years	4.3	9.3
5 years	5.8	9.9
6 years	5.8	9.0
7 years	8.3	10.6
10 years	7.2	9.0
Inception	10.7	10.2

Past performance is not necessarily indicative of future performance

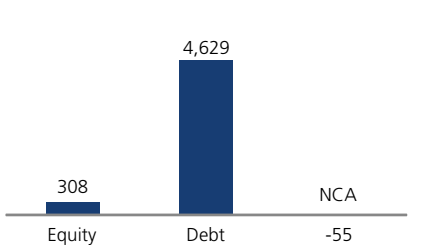
Portfolio

Holdings	% to Fund
Equity	6.32
Reliance Industries Ltd	0.43
Infosys Ltd	0.39
Housing Development Finance Corp. Ltd	0.39
HDFC Bank Ltd	0.35
SBI ETF Nifty Bank	0.29
ICICI Bank Ltd	0.29
Kotak Banking ETF - Dividend Payout Option	0.28
Hindustan Unilever Ltd	0.25
Tata Consultancy Services Ltd	0.25
I T C Ltd	0.24
Larsen And Toubro Ltd	0.21
ICICI Prudential Bank ETF Nifty Bank Index	0.21
Bharti Airtel Ltd	0.17
Axis Bank Ltd	0.15
Asian Paints Ltd	0.13
Maruti Suzuki India Ltd	0.13
Bajaj Finance Ltd	0.13
Mahindra & Mahindra Ltd	0.10
Sun Pharmaceuticals Ltd	0.10
Dr Reddys Laboratories Ltd	0.10
Others	1.74
G-Sec	34.64
7.16% GOI - 20.09.2050	8.48
5.15% GOI - 09.11.2025	5.13
6.79% GOI - 15.05.2027	3.30
6.67% GOI - 17.12.2050	2.77
8.54% REC - 15.11.2028	2.11
6.42% NABARD - 25.11.2030	1.02
7.10% PFC - 11.01.2027	0.87
6.22% GOI - 16.03.2035	0.79
7.69% GOI - 17.06.2043	0.64
5.22% GOI - 15.06.2025	0.50
Others	9.04
Corporate Debt	27.91
7.25% HDFC - 17.06.2030	1.87
8.56% REC - 29.11.2028	1.65
8.55% HDFC - 27.03.2029	1.63
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.92
7.85% PFC - 03.04.2028	0.90
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.87
7.35% Bajaj Finance Ltd - 10.11.2022	0.86
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.75
8.57% REC - 21.12.2024	0.68
9.25% LIC Housing Finance - 12.11.2022	0.67
Others	17.12
MMI	32.25
NCA	-1.12

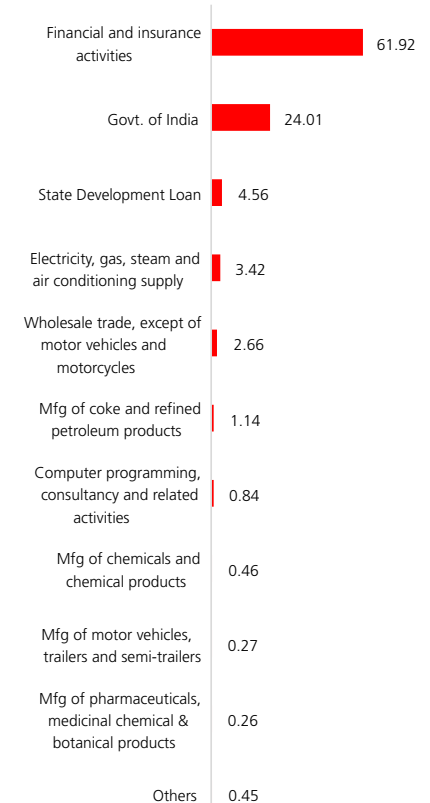
Debt Ratings Profile (%)



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 Home Back Forward Email

Investment Objective

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

Date of Inception

24th January 2010

AUM (in Lakhs)

44.03

NAV

26.9805

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.61

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	39
Gsec / Debt	20 - 70	34
MMI / Others	00 - 40	27

Performance Meter

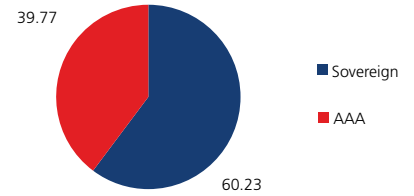
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	4.8	7.0
3 months	6.2	9.4
6 months	18.8	22.0
1 year	8.8	10.5
2 years	10.1	10.6
3 years	7.2	8.4
4 years	9.1	10.4
5 years	9.4	10.2
6 years	8.6	8.4
7 years	11.6	11.1
10 years	9.3	8.9
Inception	9.6	9.0

Past performance is not necessarily indicative of future performance

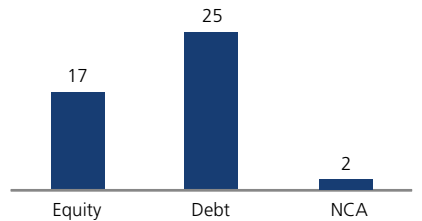
Portfolio

Holdings	% to Fund
Equity	39.03
Infosys Ltd	3.17
Reliance Industries Ltd	2.94
Kotak Banking ETF - Dividend Payout Option	2.92
ICICI Bank Ltd	2.84
HDFC Bank Ltd	2.72
Tata Consultancy Services Ltd	2.62
I T C Ltd	2.04
Larsen And Toubro Ltd	2.01
Axis Bank Ltd	1.64
Bharti Airtel Ltd	1.63
Dr Reddys Laboratories Ltd	1.32
UltraTech Cement Ltd	1.20
Titan Industries Ltd	1.17
Asian Paints Ltd	1.16
Maruti Suzuki India Ltd	1.12
Bajaj Finance Ltd	1.11
HCL Technologies Ltd	1.08
Mahindra & Mahindra Ltd	1.08
Hindalco Industries Ltd	1.01
Hero Honda Motors Ltd	0.92
Others	3.32
G-Sec	34.38
8.15% GOI FCI Bonds - 16.10.22	12.14
1.44% INFLATION INDEX GS 2023	7.75
8.30% Fertilizer Co GOI - 07.12.23	0.89
9.72% PN SDL - 28.08.2023	0.54
8.68% TN SDL - 26.05.2021	0.54
9.39% GJ SDL - 20.11.2023	0.51
9.51% MAH SDL - 11.09.2023	0.49
8.72% TN SDL -19.09.2026	0.44
8.84% PN SDL - 11.06.2024	0.41
6.65% Fertilizer Co GOI - 29.01.23	0.40
Others	10.28
Corporate Debt	0.08
4.25% HDFC Bank FD NSE - 09.08.2021	0.08
MMI	22.71
NCA	3.80

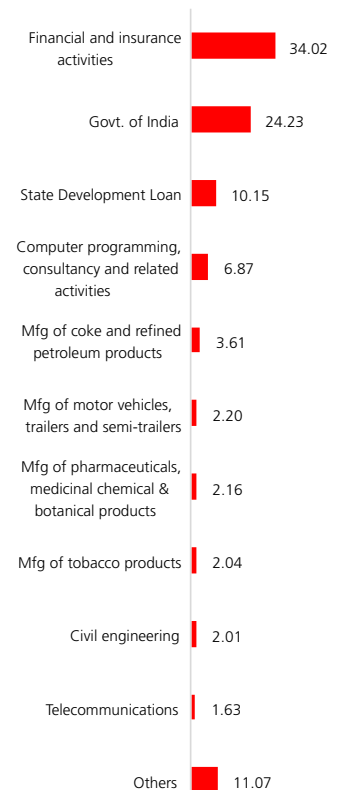
Debt Ratings Profile (%)



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 Home Back Forward Email

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

914.24

NAV

40.8018

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.59

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	40
Debt	25 - 100	45
MMI / Others	00 - 40	15

Performance Meter

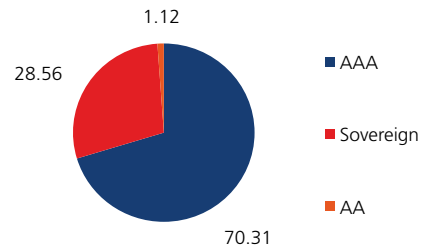
	Pension Bond Fund (%)	Benchmark (%)
1 month	0.9	0.7
3 months	2.8	3.0
6 months	4.0	4.9
1 year	11.2	12.0
2 years	12.5	12.2
3 years	9.5	9.3
4 years	7.5	7.9
5 years	9.3	9.3
6 years	9.1	9.3
7 years	9.9	9.9
10 years	9.2	8.9
Inception	8.8	7.2

Past performance is not necessarily indicative of future performance

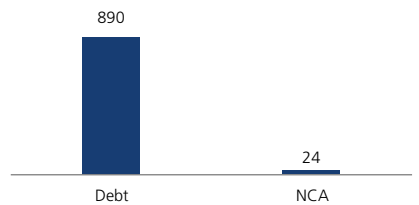
Portfolio

Holdings	% to Fund
G-Sec	39.89
1.44% INFLATION INDEX GS 2023	3.39
8.80% REC - 22.01.2029	2.52
8.06% REC - 27.03.2028	2.42
7.10% PFC - 11.01.2027	2.31
8.30% Fertilizer Co GOI - 07.12.23	1.57
8.29% NABARD - 24.01.2029	1.24
8.09% REC - 21.03.2028	1.22
8.01% REC - 24.03.2028	1.20
7.60% PFC - 20.02.2027	1.18
9.51% MAH SDL - 11.09.2023	1.13
Others	21.72
Corporate Debt	44.89
8.02% EXIM- 20.04.2026	2.38
7.70% REC - 10.12.2027	2.38
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.32
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1.73
9.35% PGC - 29.08.2025	1.27
9.33% IRFC - 10.05.2026	1.26
8.90% PFC - 18.03.2028	1.26
8.63% REC - 25.08.2028	1.26
8.54% NHPC - 26.11.2028	1.25
8.78% NHPC - 11.02.2026	1.25
Others	28.54
MMI	12.58
NCA	2.65

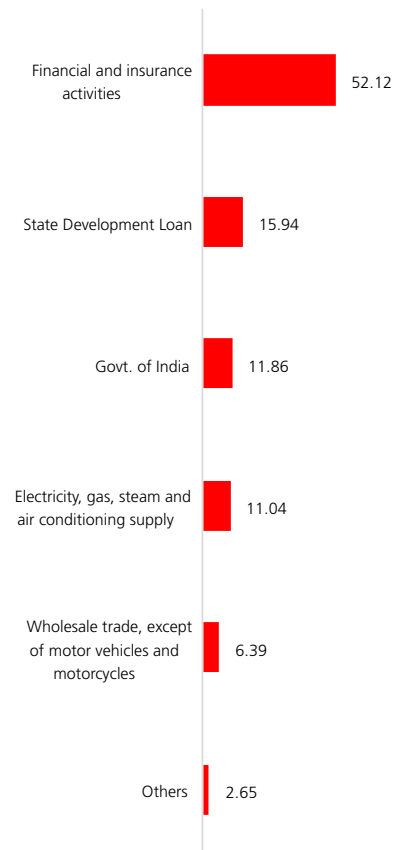
Debt Ratings Profile (%)



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

27th June 2003

AUM (in Lakhs)

231.22

NAV

37.7224

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.85

Asset Allocation

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

Performance Meter

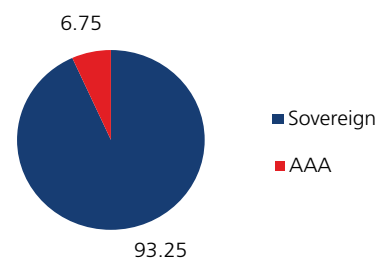
	Pension Gilt Fund (%)	Benchmark (%)
1 month	1.0	0.7
3 months	2.6	3.1
6 months	2.9	3.7
1 year	9.9	11.3
2 years	11.2	12.0
3 years	9.1	9.9
4 years	7.1	8.1
5 years	9.1	9.6
6 years	9.1	9.6
7 years	10.0	10.2
10 years	9.0	9.4
Inception	7.9	8.0

Past performance is not necessarily indicative of future performance

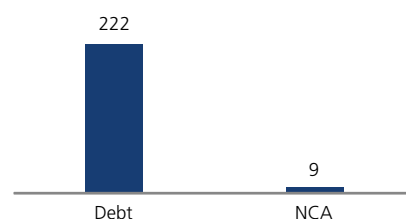
Portfolio

Holdings	% to Fund
G-Sec	89.60
5.22% GOI - 15.06.2025	9.19
7.88% GOI - 19.03.2030	8.86
1.44% INFLATION INDEX GS 2023	5.79
7.71% GJ SDL - 01.03.2027	5.37
7.38% MP SDL - 14.09.2026	5.26
6.65% Fertilizer Co GOI - 29.01.23	5.03
9.25% RJ SDL - 09.10.2023	3.69
7.00% GOI Fertilizer Bond - 10.12.22	3.25
7.63% GOI - 17.06.2059	3.16
8.91% MAH SDL - 05.09.2022	3.07
Others	36.93
MMI	6.49
NCA	3.91

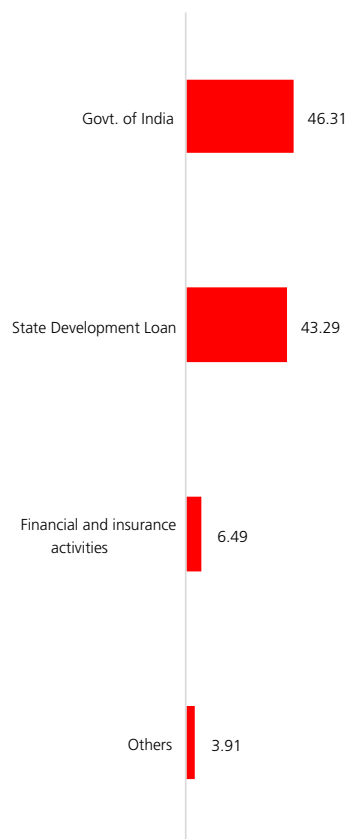
Debt Ratings Profile (%)



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-PNFLTFRND-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
07th December 2004

AUM (in Lakhs)
79.47

NAV
31.0863

Fund Manager
Debt : Gajendra Manavalan

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

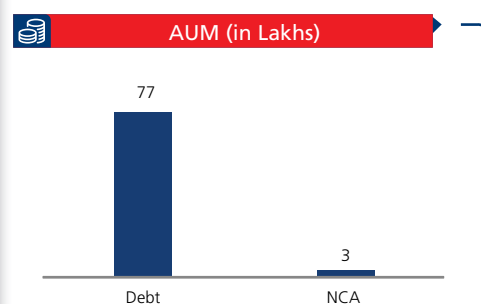
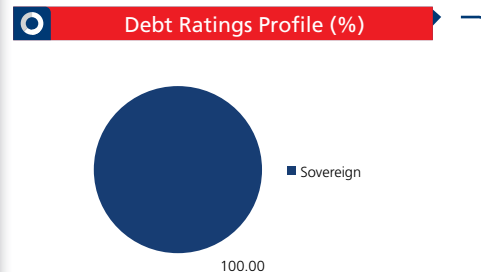
Modified Duration
Debt & Money
Market Instruments : 1.31

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	52
Debt	25 - 100	45
MMI / Others	00 - 40	4

Performance Meter		
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	1.4	0.9
6 months	2.2	2.0
1 year	6.2	4.8
2 years	7.2	5.9
3 years	6.3	6.4
4 years	6.0	6.5
5 years	6.7	6.7
6 years	6.8	7.0
7 years	7.4	7.3
10 years	7.8	7.7
Inception	7.4	7.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	51.64
9.37% MAH SDL - 04.12.2023	19.44
8.84% PN SDL - 11.06.2024	5.34
8.39% RJ SPL SDL - 15.03.2022	2.77
8.90% MH SDL - 19.12.2022	2.75
8.92% RJ SDL - 21.11.2022	2.74
8.51% PN SDL - 10.04.2023	2.68
8.15% GOI FCI Bonds - 16.10.22	2.60
8.21% RJ SPL SDL - 31.03.2022	2.57
6.13% GOI - 04.06.2028	2.30
8.30% Fertilizer Co GOI - 07.12.23	2.07
Others	6.39
Corporate Debt	44.84
FRB G - 21.12.20	44.84
MMI	0.00
NCA	3.52



**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)



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[Fund Performance](#)
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[Individual Funds](#)
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Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

305.09

NAV

21.2163

Fund Manager

Debt : Gajendra Manavalan

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

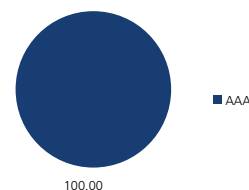
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.6	0.9
6 months	1.7	2.0
1 year	4.2	4.8
2 years	5.4	5.9
3 years	5.8	6.4
4 years	6.0	6.5
5 years	6.3	6.7
6 years	6.6	7.0
7 years	6.9	7.3
10 years	7.4	7.7
Inception	7.1	7.4

Past performance is not necessarily indicative of future performance

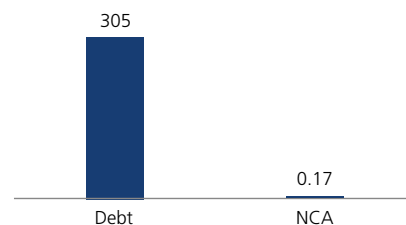
Portfolio

Holdings	% to Fund
MMI	99.94
NCA	0.06

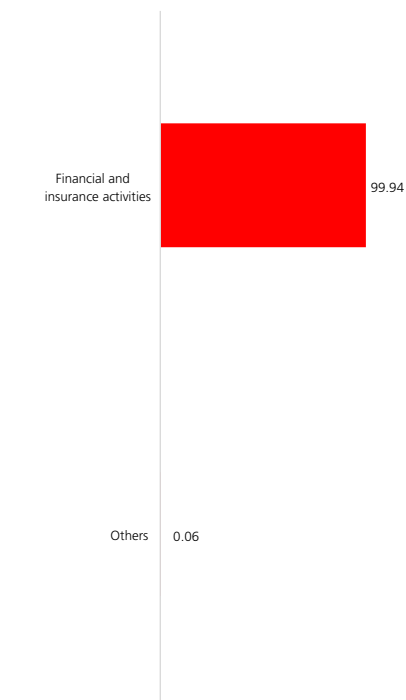
Debt Ratings Profile (%)



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

21st April 2006

AUM (in Lakhs)

0.44

NAV

19.6825

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.00

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	83
MMI / Others	00 - 40	17

Performance Meter

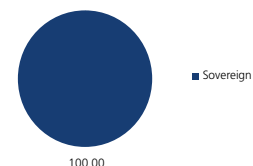
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.0	6.0
3 months	0.5	8.4
6 months	0.3	19.4
1 year	3.0	11.1
2 years	4.4	11.5
3 years	3.6	9.4
4 years	3.4	10.4
5 years	3.5	10.3
6 years	3.8	8.6
7 years	4.2	10.9
10 years	3.8	9.0
Inception	4.7	9.3

Past performance is not necessarily indicative of future performance

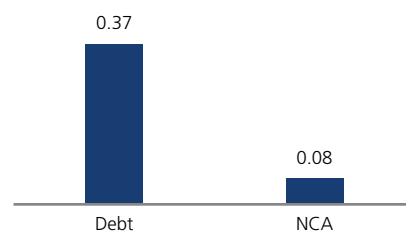
Portfolio

Holdings	% to Fund
G-Sec	82.50
8.56% TN SDL - 22.06.2021	74.25
9.20% GOI - 30.09.2030	8.25
MMI	0.00
NCA	17.50

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

Investment Objective

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

Date of Inception

23rd March 2011

AUM (in Lakhs)

54,800.21

NAV

19.5909

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.21

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	69
MMI / Others	00 - 40	31

Performance Meter

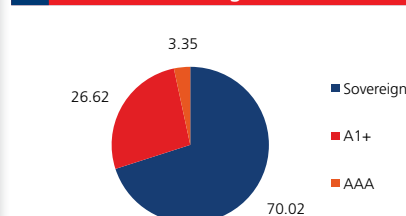
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	1.4	0.9
6 months	2.4	2.0
1 year	4.8	4.8
2 years	5.5	5.9
3 years	5.7	6.4
4 years	5.7	6.5
5 years	6.0	6.7
6 years	6.3	7.0
7 years	6.6	7.3
10 years	n.a	n.a
Inception	7.2	7.7

Past performance is not necessarily indicative of future performance

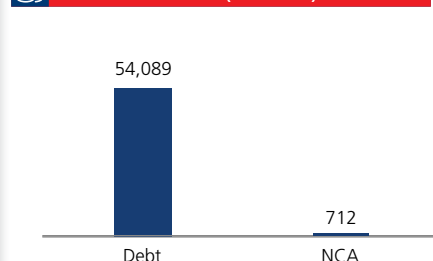
Portfolio

Holdings	% to Fund
G-Sec	69.11
7.68% GOI - 15.12.2023	23.15
182 Days T Bill - 04.03.2021	19.98
182 Days T Bill - 25.02.2021	18.09
8.74% PN SDL - 14.12.2021	7.90
MMI	29.59
NCA	1.30

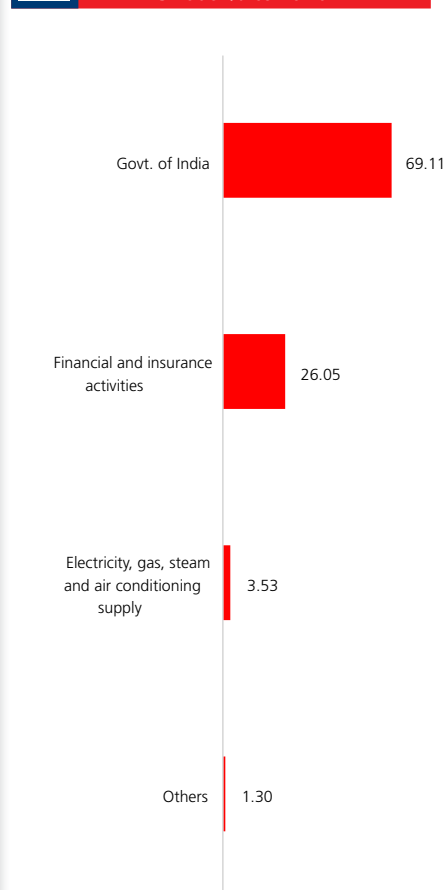
Debt Ratings Profile (%)



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 MONEY
MARKET FUND**

**KOTAK GROUP SECURE
CAPITAL FUND**

**KOTAK GROUP SHORT
TERM BOND FUND**

**KOTAK GROUP
PRUDENT 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
07th January 2010

AUM (in Lakhs)
405.12

NAV
31.4650

Fund Manager
Equity: Rohit Agarwal
Debt: Gajendra Manavalan

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

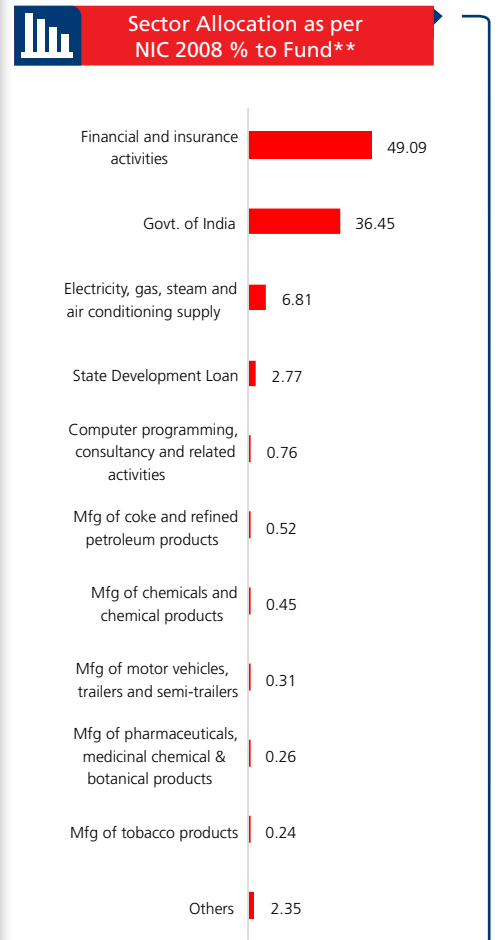
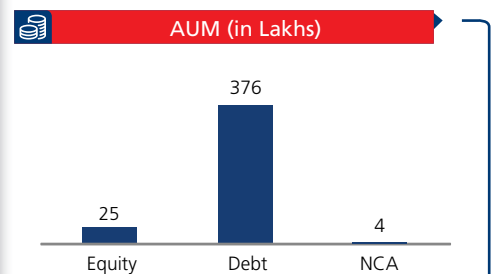
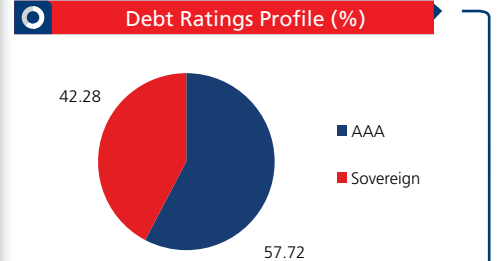
Modified Duration
Debt & Money
Market Instruments : 2.50

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	6
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	34

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.2	3.9
3 months	2.5	6.2
6 months	3.1	13.4
1 year	-3.4	11.7
2 years	4.2	11.9
3 years	3.7	9.5
4 years	4.9	9.5
5 years	6.5	10.0
6 years	5.1	9.0
7 years	7.5	10.6
10 years	6.2	9.0
Inception	6.3	8.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	6.16
Reliance Industries Ltd	0.46
Infosys Ltd	0.36
Housing Development Finance Corp. Ltd	0.35
HDFC Bank Ltd	0.34
Kotak Banking ETF - Dividend Payout Option	0.33
SBI ETF Nifty Bank	0.29
ICICI Bank Ltd	0.29
Tata Consultancy Services Ltd	0.25
Hindustan Unilever Ltd	0.24
I T C Ltd	0.24
ICICI Prudential Bank ETF Nifty Bank Index	0.21
Larsen And Toubro Ltd	0.21
Bharti Airtel Ltd	0.17
Maruti Suzuki India Ltd	0.16
Axis Bank Ltd	0.14
Asian Paints Ltd	0.13
Mahindra & Mahindra Ltd	0.11
Bajaj Finance Ltd	0.11
Sun Pharmaceuticals Ltd	0.10
Dr Reddys Laboratories Ltd	0.10
Others	1.58
G-Sec	39.22
6.79% GOI - 15.05.2027	13.11
6.18% GOI - 04.11.2024	12.94
8.15% GOI FCI Bonds - 16.10.22	5.28
9.20% GOI - 30.09.2030	3.01
1.44% INFLATION INDEX GS 2023	1.34
7.65% RJ SDL - 29.11.2027	0.47
7.62% KA SDL - 01.11.2027	0.29
7.26% HR SDL 28.06.2027	0.28
7.20% MH SDL -09.08.2027	0.14
8.30% Fertilizer Co GOI - 07.12.23	0.14
Others	2.21
Corporate Debt	20.22
9.30% PGC - 28.06.2023	3.43
8.85% PGC - 19.10.2021	3.22
8.90% PFC - 18.03.2028	2.84
8.63% REC - 25.08.2028	2.83
7.85% PFC - 03.04.2028	2.70
7.62% EXIM- 01.09.2026	2.66
8.35% Sundaram Finance - 31.05.2021	2.52
MMI	33.32
NCA	1.09



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

GROUP FUND

KOTAK GROUP BALANCED FUND

(ULGF-003-27/06/03-BALFND-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. May also be susceptible to moderate levels of shorter-term volatility (downside risk).

Date of Inception

27th June 2003

AUM (in Lakhs)

1,21,266.26

NAV

82.9093

Fund Manager

Equity: Rohit Agarwal
Debt: Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.14

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	50
Gsec / Debt	20 - 70	41
MMI / Others	00 - 40	9

Performance Meter

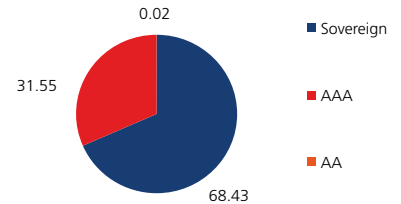
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	6.2	7.0
3 months	9.1	9.4
6 months	20.4	22.0
1 year	10.5	10.5
2 years	11.8	10.6
3 years	8.6	8.4
4 years	10.2	10.4
5 years	10.4	10.2
6 years	9.6	8.4
7 years	12.5	11.1
10 years	9.9	8.9
Inception	12.9	11.5

Past performance is not necessarily indicative of future performance

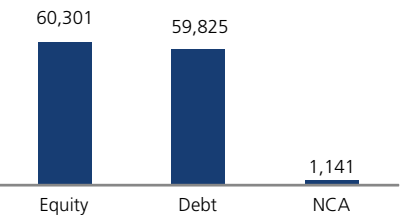
Portfolio

Holdings	% to Fund
Equity	49.73
Infosys Ltd	3.63
Reliance Industries Ltd	3.53
ICICI Bank Ltd	2.93
HDFC Bank Ltd	2.92
SBI ETF Nifty Bank	2.81
Tata Consultancy Services Ltd	2.21
Housing Development Finance Corp. Ltd	1.82
Kotak Banking ETF - Dividend Payout Option	1.73
Hindustan Unilever Ltd	1.62
Bharti Airtel Ltd	1.51
Bajaj Finance Ltd	1.38
Maruti Suzuki India Ltd	1.35
Dr Reddys Laboratories Ltd	1.18
Mahindra & Mahindra Ltd	1.08
S R F Ltd	1.08
Larsen And Toubro Ltd	1.06
Axis Bank Ltd	1.06
Shree Cement Ltd	0.91
P I Industries Ltd	0.86
Britannia Industries Ltd	0.84
Others	14.21
G-Sec	31.26
7.16% GOI - 20.09.2050	8.59
5.22% GOI - 15.06.2025	5.27
6.67% GOI - 17.12.2050	5.26
6.79% GOI - 15.05.2027	2.49
7.61% GOI - 09.05.2030	1.37
6.42% NABARD - 25.11.2030	1.10
8.54% REC - 15.11.2028	0.88
5.15% GOI - 09.11.2025	0.83
1.44% INFLATION INDEX GS 2023	0.57
6.22% GOI - 16.03.2035	0.53
Others	4.36
Corporate Debt	10.21
7.35% Bajaj Finance Ltd - 10.11.2022	1.05
8.56% REC - 29.11.2028	0.88
8.55% HDFC - 27.03.2029	0.78
7.09% HDB Financial services Ltd - 17.04.2023	0.59
7.85% PFC - 03.04.2028	0.52
7.50% Sundaram Finance - 07.11.2022	0.32
8.5383% Bajaj Finance Ltd - 07.06.2022	0.28
6.39% IOC - 06.03.2025	0.28
7.10% Bajaj Finance Ltd - 10.02.2023	0.28
6.90% IRFC - 05.06.2035	0.25
Others	4.97
MMI	7.87
NCA	0.94

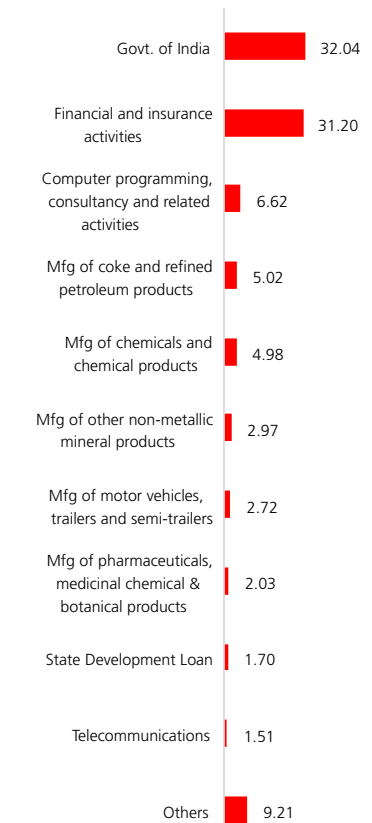
Debt Ratings Profile (%)



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)



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
15th April 2004

AUM (in Lakhs)
2,07,276.87

NAV
44.2588

Fund Manager
Debt : Gajendra Manavalan

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

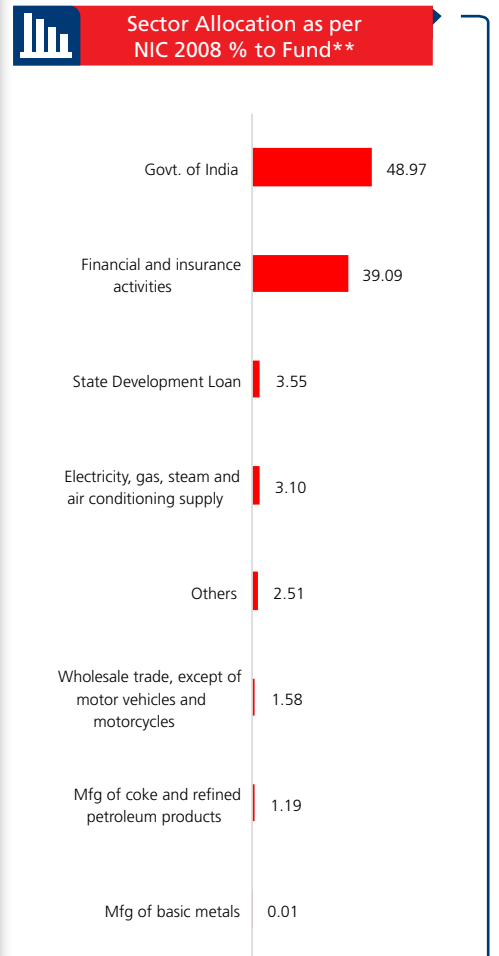
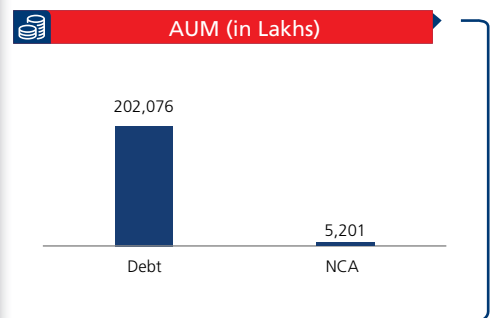
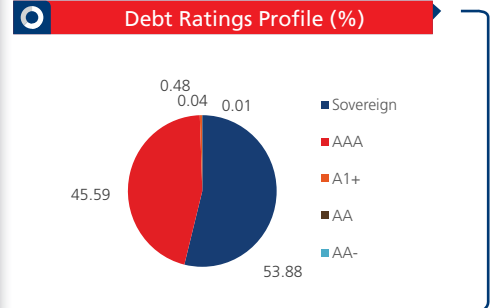
Modified Duration
Debt & Money
Market Instruments : 6.38

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	56
Debt	25 - 100	28
MMI / Others	00 - 40	17

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.9	0.7
3 months	3.1	3.0
6 months	4.1	4.9
1 year	12.3	12.0
2 years	13.2	12.2
3 years	10.1	9.3
4 years	8.2	7.9
5 years	9.9	9.3
6 years	9.7	9.3
7 years	10.4	9.9
10 years	9.8	8.9
Inception	9.4	7.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	55.84
7.16% GOI - 20.09.2050	18.06
6.67% GOI - 17.12.2050	13.04
6.79% GOI - 15.05.2027	5.65
5.15% GOI - 09.11.2025	4.58
8.54% REC - 15.11.2028	2.12
6.22% GOI - 16.03.2035	1.64
6.42% NABARD - 25.11.2030	1.58
5.22% GOI - 15.06.2025	1.24
1.44% INFLATION INDEX GS 2023	0.80
7.69% GOI - 17.06.2043	0.75
Others	6.39
Corporate Debt	27.51
7.35% Bajaj Finance Ltd - 10.11.2022	2.43
8.55% HDFC - 27.03.2029	2.04
8.56% REC - 29.11.2028	1.97
7.09% HDB Financial services Ltd - 17.04.2023	1.90
8.35% Sundaram Finance - 31.05.2021	1.05
7.85% PFC - 03.04.2028	0.96
6.39% IOC - 06.03.2025	0.94
8.5383% Bajaj Finance Ltd - 07.06.2022	0.89
7.10% Bajaj Finance Ltd - 10.02.2023	0.86
6.99% HDFC - 13.02.2023	0.76
Others	13.73
MMI	14.14
NCA	2.51



**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 fixed interest instruments, and may provide little protection against unexpected inflation increases. Will preserve capital and minimize downside risk, with investment in debt and government instruments.

Date of Inception
27th June 2003

AUM (in Lakhs)
12,129.50

NAV
39.2972

Fund Manager
Debt : Gajendra Manavalan

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

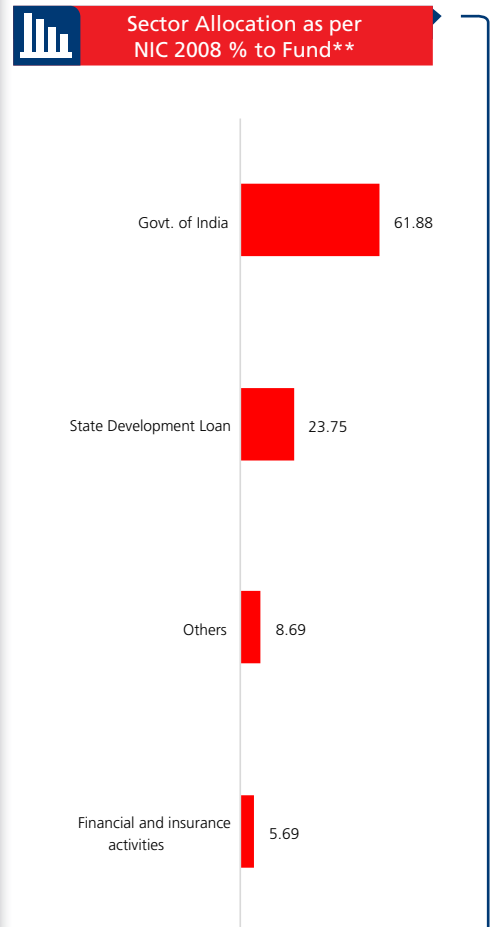
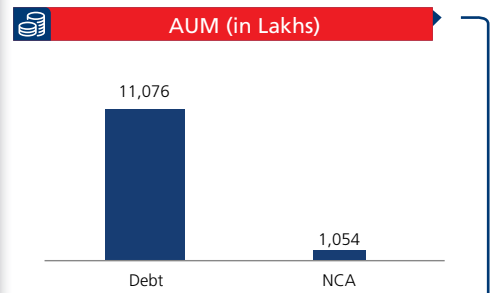
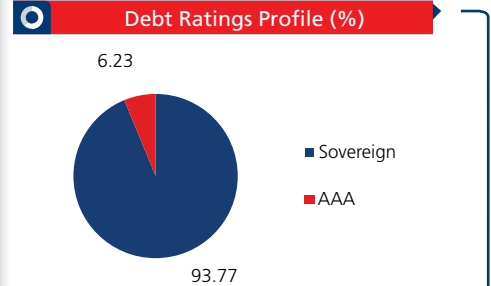
Modified Duration
Debt & Money
Market Instruments : 5.81

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	80 - 100	83
MMI / Others	00 - 20	17

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.9	0.7
3 months	3.1	3.1
6 months	3.1	3.7
1 year	11.7	11.3
2 years	12.3	12.0
3 years	9.8	9.9
4 years	7.7	8.1
5 years	9.6	9.6
6 years	9.6	9.6
7 years	10.4	10.2
10 years	9.4	9.4
Inception	8.2	8.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	83.16
7.16% GOI - 20.09.2050	21.27
5.22% GOI - 15.06.2025	6.12
7.69% GOI - 17.06.2043	5.73
9.12% GJ SDL - 23.05.2022	5.30
5.15% GOI - 09.11.2025	4.13
7.32% GOI - 28.01.2024	3.60
7.65% TN SDL -06.12.2027	3.50
6.22% GOI - 16.03.2035	3.07
8.15% GOI FCI Bonds - 16.10.22	2.99
8.15% GOI - 24.11.2026	2.66
Others	24.79
MMI	8.15
NCA	8.69



**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

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

Date of Inception
07th December 2004

AUM (in Lakhs)
13,521.38

NAV
33.0108

Fund Manager
Debt : Gajendra Manavalan

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

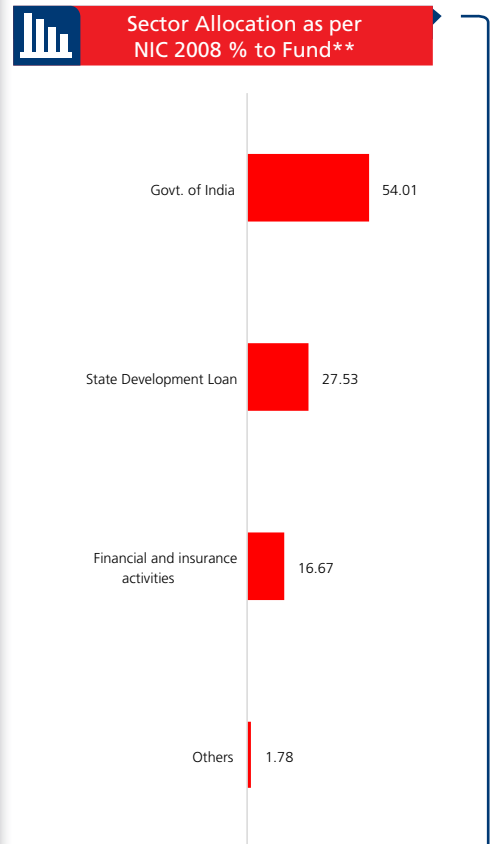
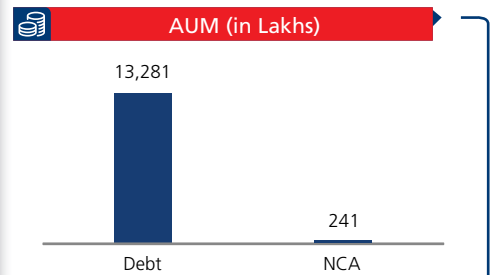
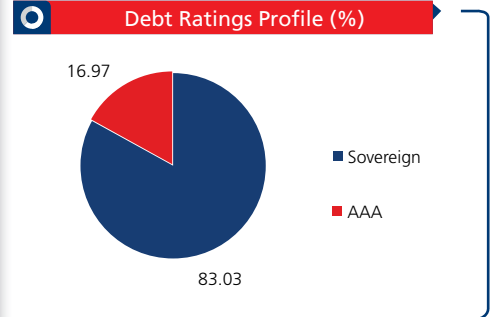
Modified Duration
Debt & Money
Market Instruments : 1.67

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	50
Debt	25 - 100	36
MMI / Others	00 - 40	14

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	1.5	0.9
6 months	2.4	2.0
1 year	6.4	4.8
2 years	7.6	5.9
3 years	6.8	6.4
4 years	6.5	6.5
5 years	7.1	6.7
6 years	7.3	7.0
7 years	7.8	7.3
10 years	8.3	7.7
Inception	7.8	7.1

Past performance is not necessarily indicative of future performance

Portfolio		
Holdings		% to Fund
G-Sec		49.99
5.22% GOI - 15.06.2025		18.59
9.37% MAH SDL - 04.12.2023		11.43
8.92% RJ SDL - 21.11.2022		3.30
9.12% GJ SDL - 23.05.2022		2.38
8.39% RJ SPL SDL - 15.03.2022		1.85
7.20% MH SDL -09.08.2027		1.76
8.62% MAH SDL - 20.02.2023		1.61
8.84% PN SDL - 11.06.2024		1.51
8.30% Fertilizer Co GOI - 07.12.23		1.16
8.21% RJ SPL SDL - 31.03.2022		1.07
Others		5.32
Corporate Debt		35.64
FRB G - 21.12.20		28.95
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022		6.69
MMI		12.59
NCA		1.78



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

GROUP FUND

KOTAK GROUP MONEY MARKET FUND

(ULGF-001-27/06/03-MNMFND-107)



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

Investment Objective

Will protect capital and not have downside risks.

Date of Inception

12th August 2013

AUM (in Lakhs)

2.60

NAV

18.1823

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

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

Performance Meter

	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	10.7	0.3
3 months	10.8	0.9
6 months	11.7	2.0
1 year	28.0	4.8
2 years	14.1	5.9
3 years	11.0	6.4
4 years	9.4	6.5
5 years	8.4	6.7
6 years	8.4	7.0
7 years	8.4	7.3
10 years	n.a	n.a
Inception	8.5	7.5

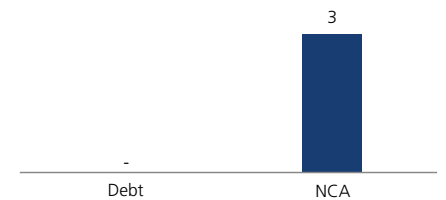
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
MMI	0.00
NCA	100.00

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)



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
12th April 2011

AUM (in Lakhs)
66,600.53

NAV
24.3331

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

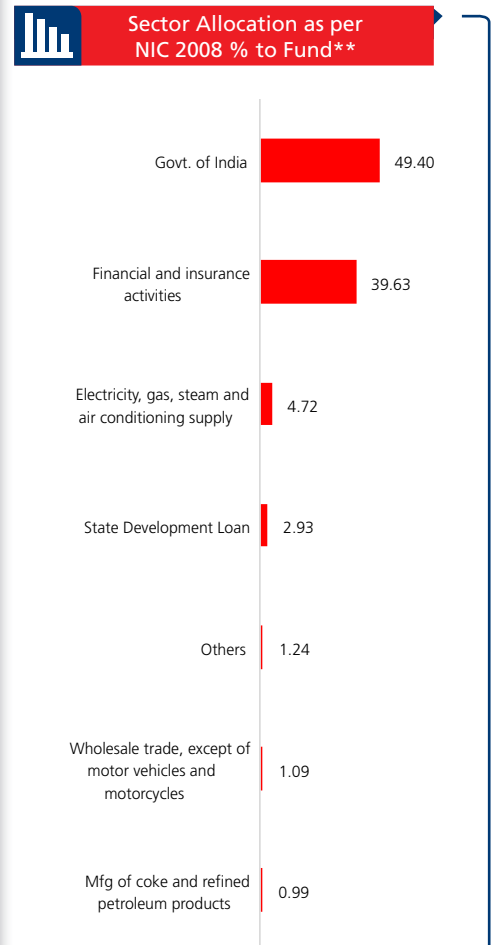
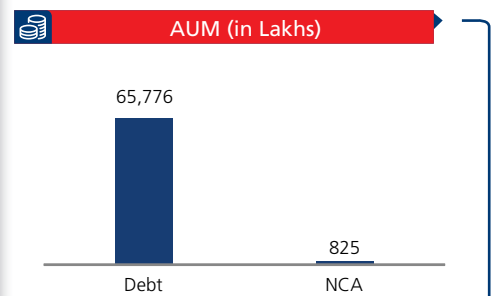
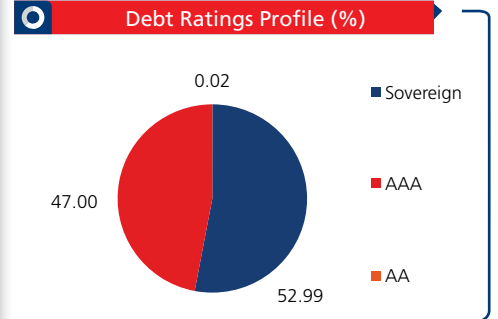
Modified Duration
Debt & Money Market Instruments : 6.46

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	57
Debt	25 - 100	28
MMI / Others	00 - 40	16

Performance Meter		
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.8	0.7
3 months	3.1	3.0
6 months	4.2	4.9
1 year	12.1	12.0
2 years	12.9	12.2
3 years	9.9	9.3
4 years	8.0	7.9
5 years	9.6	9.3
6 years	9.5	9.3
7 years	10.2	9.9
10 years	n.a	n.a
Inception	9.7	9.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	56.50
7.16% GOI - 20.09.2050	17.56
6.67% GOI - 17.12.2050	13.52
6.79% GOI - 15.05.2027	7.02
5.15% GOI - 09.11.2025	5.40
8.54% REC - 15.11.2028	1.73
5.22% GOI - 15.06.2025	1.60
6.22% GOI - 16.03.2035	1.57
6.42% NABARD - 25.11.2030	1.20
7.69% GOI - 17.06.2043	0.97
7.65% RJ SDL - 29.11.2027	0.69
Others	5.25
Corporate Debt	27.76
7.09% HDB Financial services Ltd - 17.04.2023	2.69
5.45% NTPC - 15.10.2025	2.27
7.35% Bajaj Finance Ltd - 10.11.2022	1.87
8.55% HDFC - 27.03.2029	1.76
9.05% HDFC - 20.11.2023	1.67
8.56% REC - 29.11.2028	1.43
6.90% IRFC - 05.06.2035	1.06
6.39% IOC - 06.03.2025	0.99
7.10% Bajaj Finance Ltd - 10.02.2023	0.86
9.05% HDFC - 16.10.2028	0.80
Others	12.36
MMI	14.49
NCA	1.24



**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

Investment Objective

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

Date of Inception

19th October 2015

AUM (in Lakhs)

9,742.29

NAV

14.5285

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

100%-CRISIL Short Term Bond Fund Index

Modified Duration

Debt & Money
Market Instruments : 3.07

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	47
Debt	25 - 75	38
MMI / Others	10 - 75	15

Performance Meter

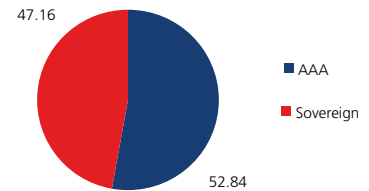
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.7	0.9
3 months	2.1	2.4
6 months	3.3	5.0
1 year	8.0	10.3
2 years	8.9	10.3
3 years	7.5	8.8
4 years	7.0	8.0
5 years	7.7	8.6
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.6	8.5

Past performance is not necessarily indicative of future performance

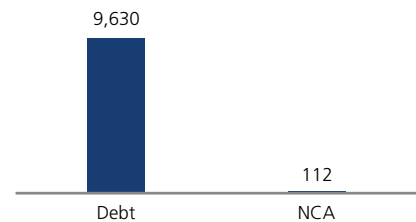
Portfolio

Holdings	% to Fund
G-Sec	46.62
6.79% GOI - 15.05.2027	29.44
7.20% MH SDL -09.08.2027	6.50
9.50% GJ SDL - 11.09.2023	2.31
6.65% Fertilizer Co GOI - 29.01.23	1.61
9.69% PN SDL - 12.02.2024	1.17
8.90% KA SDL - 19.12.2022	1.12
9.17% PN SDL - 11.04.2022	1.09
9.25% RJ SDL - 09.10.2023	0.86
8.91% MAH SDL - 05.09.2022	0.73
8.90% MH SDL -19.12.2022	0.56
Others	1.22
Corporate Debt	38.48
7.35% Bajaj Finance Ltd - 10.11.2022	8.58
5.45% NTPC - 15.10.2025	8.26
9.05% HDFC - 20.11.2023	5.70
8.35% Sundaram Finance - 31.05.2021	2.94
8.90% PGCIL - 25.02.2021	2.08
9.20% PFC - 07.07.2021	1.91
7.25% HDFC - 17.06.2030	1.88
7.74% IRFC - 22.12.2020	1.85
7.70% REC - 10.12.2027	1.12
9.61% PFC - 29.06.2021	0.85
Others	3.32
MMI	13.75
NCA	1.15

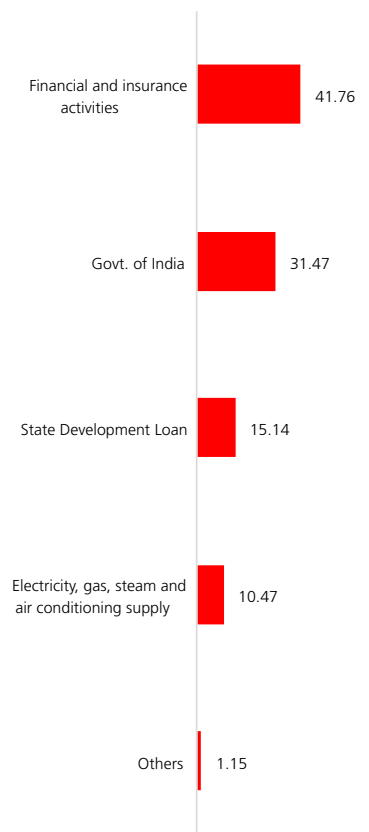
Debt Ratings Profile (%)



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 PRUDENT FUND

(ULGF-019-04/07/17-KGPFFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
1st June 2018

AUM (in Lakhs)
6,419.53

NAV
13.2434

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
20% BSE 100 & 80% Crisil Composite Bond

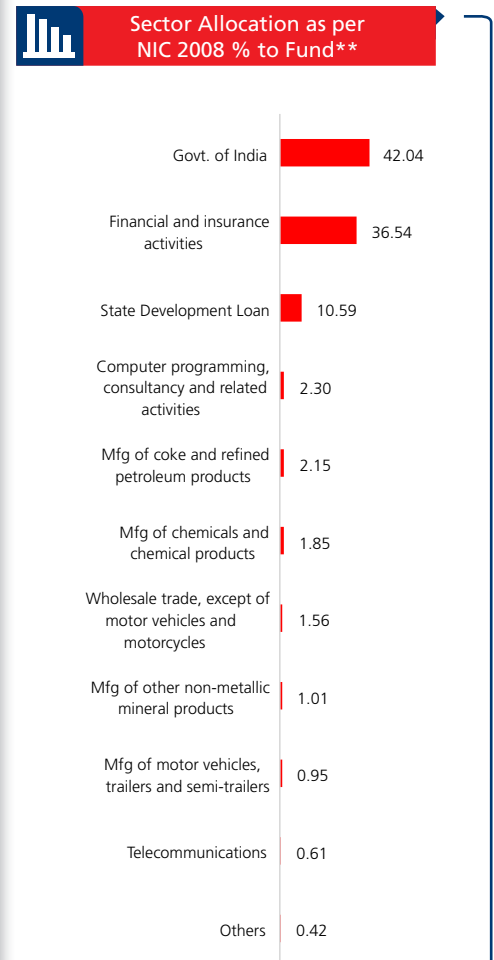
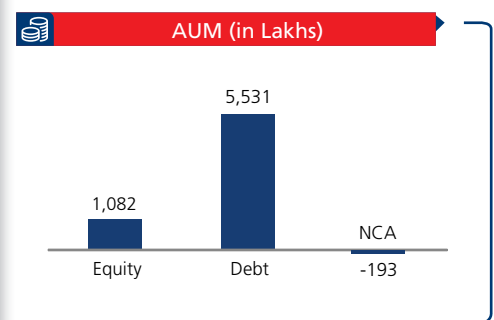
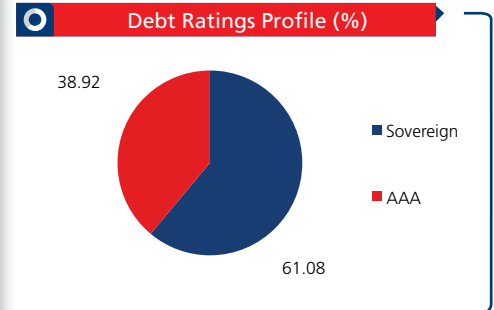
Modified Duration
Debt & Money
Market Instruments : 6.20

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 20	17
Gsec / Debt	40 - 100	72
MMI / Others	00 - 40	11

Performance Meter		
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	2.6	2.8
3 months	4.9	5.1
6 months	8.3	10.4
1 year	11.1	11.9
2 years	12.4	11.9
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	32.4	29.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	16.86
Infosys Ltd	1.36
ICICI Bank Ltd	1.22
HDFC Bank Ltd	1.03
Reliance Industries Ltd	0.98
SBI ETF Nifty Bank	0.78
Hindustan Unilever Ltd	0.69
Bharti Airtel Ltd	0.61
Kotak Banking ETF - Dividend Payout Option	0.59
Bajaj Finance Ltd	0.53
Tata Consultancy Services Ltd	0.50
Larsen And Toubro Ltd	0.49
Mahindra & Mahindra Ltd	0.47
Axis Bank Ltd	0.44
Maruti Suzuki India Ltd	0.44
Dr Reddys Laboratories Ltd	0.41
UltraTech Cement Ltd	0.37
HCL Technologies Ltd	0.36
S R F Ltd	0.34
Coromandel International Ltd	0.31
Shree Cement Ltd	0.31
Others	4.60
G-Sec	55.99
7.16% GOI - 20.09.2050	15.20
5.15% GOI - 09.11.2025	8.87
6.67% GOI - 17.12.2050	7.91
9.50% GJ SDL - 11.09.2023	5.25
6.79% GOI - 15.05.2027	3.62
7.69% GOI - 17.06.2043	2.01
9.18% PN SDL - 09.11.2021	1.64
6.22% GOI - 16.03.2035	1.41
6.42% NABARD - 25.11.2030	1.40
8.70% REC - 28.09.2028	0.90
Others	7.77
Corporate Debt	16.23
9.24% LIC Housing Finance - 30.09.2024	2.08
8.56% REC - 29.11.2028	1.79
7.85% PFC - 03.04.2028	1.70
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.56
7.35% Bajaj Finance Ltd - 10.11.2022	1.47
7.09% HDB Financial services Ltd - 17.04.2023	1.30
8.55% HDFC - 27.03.2029	1.24
7.62% EXIM- 01.09.2026	0.84
6.39% IOC - 06.03.2025	0.82
7.50% Sundaram Finance - 07.11.2022	0.65
Others	2.78
MMI	13.94
NCA	-3.01



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	34.18
Maruti Suzuki India Ltd	1.35
Shree Cement Ltd	1.31
P I Industries Ltd	1.30
ICICI Lombard General Insurance Company Ltd	1.28
Bharat Petroleum Corporation Ltd	1.23
Tech Mahindra Ltd	1.18
Supreme Industries Ltd	1.14
JK Cement Limited	1.03
HDFC Standard Life Insurance Company Ltd	0.98
Emami Ltd	0.93
Jubilant Foodworks Ltd	0.88
Aurobindo Pharma Ltd	0.87
SBI Cards and Payment Services Ltd	0.86
Indraprastha Gas Ltd	0.86
AU Small Finance Bank Ltd	0.86
Ipca Laboratories Ltd	0.85
Gujarat Gas Ltd	0.84
Jindal Steel and Power Ltd	0.82
Max Financial Services Ltd	0.79
J B Chemicals & Pharmaceuticals Ltd	0.76
Alkem Laboratories Ltd	0.76
Amara Raja Batteries Ltd	0.71
National Thermal Power Corporation Ltd	0.69
Aavas Financiers Ltd	0.69
Hero Honda Motors Ltd	0.65
Balkrishna Industries Ltd	0.64
Indiamart InterMesh Ltd	0.63
Bharat Electronics Ltd	0.61
P N C Infratech Ltd	0.59
Tata Global Beverages Ltd	0.55
Motherhood Sumi Systems Ltd	0.54
HDFC Asset Management Co Ltd	0.54
Cadila Healthcare Ltd	0.51
Kajaria Ceramics Ltd	0.48
Coromandel International Ltd	0.47
Titan Industries Ltd	0.47
Brigade Enterprises Ltd	0.47
Voltas Ltd	0.45
Page Industries Ltd	0.44
Whirlpool of India Ltd	0.40
Ashok Leyland Ltd	0.39
Mphasis Ltd	0.38
Persistent Systems Limited	0.35
Dixon Technologies India Ltd	0.33
Crisil Ltd	0.32
Apollo Hospitals Enterprise Ltd	0.32
Hindalco Industries Ltd	0.26
Sheela Foam Limited	0.25
Gujarat State Petronet Ltd	0.15

Equity	Balanced Fund
Others	16.30
UltraTech Cement Ltd	0.86
Coromandel International Ltd	0.86
The Ramco Cements Ltd	0.84
Pidilite Industries Ltd	0.76
Britannia Industries Ltd	0.76
Bharat Petroleum Corporation Ltd	0.67
Dixon Technologies India Ltd	0.67
Page Industries Ltd	0.67
Supreme Industries Ltd	0.63
Kajaria Ceramics Ltd	0.62
ICICI Lombard General Insurance Company Ltd	0.61
I T C Ltd	0.61
Max Financial Services Ltd	0.56
Dabur India Ltd	0.55
HDFC Standard Life Insurance Company Ltd	0.55
Indraprastha Gas Ltd	0.49
Mahindra & Mahindra Financial Services Ltd	0.45
Tech Mahindra Ltd	0.42
J B Chemicals & Pharmaceuticals Ltd	0.38
Titan Industries Ltd	0.38
Brigade Enterprises Ltd	0.37
Aavas Financiers Ltd	0.36
P N C Infratech Ltd	0.35
AU Small Finance Bank Ltd	0.35
Hindalco Industries Ltd	0.33
Hindustan Petroleum Corporation Ltd	0.32
Alkem Laboratories Ltd	0.28
Emami Ltd	0.28
Jindal Steel and Power Ltd	0.24
Tata Global Beverages Ltd	0.23
Cadila Healthcare Ltd	0.22
Lux Industries Limited	0.19
Indiamart InterMesh Ltd	0.18
ICICI Prudential Bank ETF Nifty Bank Index	0.15
Ashok Leyland Ltd	0.11

Equity	Frontline Equity Fund
Others	29.17
P I Industries Ltd	1.44
The Ramco Cements Ltd	1.38
Bharat Petroleum Corporation Ltd	1.32
Page Industries Ltd	1.17
Britannia Industries Ltd	1.17
Pidilite Industries Ltd	1.11
Supreme Industries Ltd	1.08
Coromandel International Ltd	1.05
Kajaria Ceramics Ltd	0.99
Max Financial Services Ltd	0.94
ICICI Lombard General Insurance Company Ltd	0.93
Indraprastha Gas Ltd	0.90
Dixon Technologies India Ltd	0.86
J B Chemicals & Pharmaceuticals Ltd	0.86
Titan Industries Ltd	0.84
Aavas Financiers Ltd	0.84
Ashok Leyland Ltd	0.81
Emami Ltd	0.80
HDFC Standard Life Insurance Company Ltd	0.80
Alkem Laboratories Ltd	0.79
Hindustan Petroleum Corporation Ltd	0.75
Indiamart InterMesh Ltd	0.72
AU Small Finance Bank Ltd	0.72
Brigade Enterprises Ltd	0.68
I T C Ltd	0.68
Jindal Steel and Power Ltd	0.64
Tech Mahindra Ltd	0.64
Tata Steel Ltd	0.64
P N C Infratech Ltd	0.59
Mahindra & Mahindra Financial Services Ltd	0.56
Shriram Transport Finance Co. Ltd	0.54
Hindalco Industries Ltd	0.53
Lux Industries Limited	0.45
Cadila Healthcare Ltd	0.37
HCL Technologies Ltd	0.34
Tata Global Beverages Ltd	0.26

Equity	Kotak Opportunities Fund
Others	34.78
Maruti Suzuki India Ltd	1.36
Shree Cement Ltd	1.34
P I Industries Ltd	1.33
ICICI Lombard General Insurance Company Ltd	1.30
Bharat Petroleum Corporation Ltd	1.26
Tech Mahindra Ltd	1.19
Supreme Industries Ltd	1.16
JK Cement Limited	1.05
HDFC Standard Life Insurance Company Ltd	0.99
Emami Ltd	0.94
Jubilant Foodworks Ltd	0.89
Indraprastha Gas Ltd	0.88
Aurobindo Pharma Ltd	0.88
SBI Cards and Payment Services Ltd	0.88
AU Small Finance Bank Ltd	0.86
Ipca Laboratories Ltd	0.86
Gujarat Gas Ltd	0.85
Jindal Steel and Power Ltd	0.84
Max Financial Services Ltd	0.80
J B Chemicals & Pharmaceuticals Ltd	0.78
Alkem Laboratories Ltd	0.78
Amara Raja Batteries Ltd	0.72
National Thermal Power Corporation Ltd	0.71
Aavas Financiers Ltd	0.70
Hero Honda Motors Ltd	0.65
Balkrishna Industries Ltd	0.65
Indiamart InterMesh Ltd	0.65
Bharat Electronics Ltd	0.62
P N C Infratech Ltd	0.60
HDFC Asset Management Co Ltd	0.56
Tata Global Beverages Ltd	0.55
Motherhood Sumi Systems Ltd	0.55
Cadila Healthcare Ltd	0.51
Coromandel International Ltd	0.49
Brigade Enterprises Ltd	0.48
Kajaria Ceramics Ltd	0.48
Titan Industries Ltd	0.47
Voltas Ltd	0.46
Page Industries Ltd	0.46
Whirlpool of India Ltd	0.41
Ashok Leyland Ltd	0.40
Mphasis Ltd	0.38
Persistent Systems Limited	0.36
Dixon Technologies India Ltd	0.34
Crisil Ltd	0.33
Apollo Hospitals Enterprise Ltd	0.32
Hindalco Industries Ltd	0.27
Sheela Foam Limited	0.26
Gujarat State Petronet Ltd	0.15
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	25.64
I T C Ltd	1.51
ICICI Prudential Bank ETF Nifty Bank Index	1.50
P I Industries Ltd	1.48
The Ramco Cements Ltd	1.32
Coromandel International Ltd	1.27
Pidilite Industries Ltd	1.24
Supreme Industries Ltd	1.21
Page Industries Ltd	1.18
Britannia Industries Ltd	1.17
Titan Industries Ltd	1.05
HDFC Standard Life Insurance Company Ltd	0.98
Indraprastha Gas Ltd	0.94
ICICI Lombard General Insurance Company Ltd	0.90
Hindustan Petroleum Corporation Ltd	0.87
Max Financial Services Ltd	0.86
Hindalco Industries Ltd	0.85
Ashok Leyland Ltd	0.84
Emami Ltd	0.81
Mahindra & Mahindra Financial Services Ltd	0.77
Tech Mahindra Ltd	0.77
Alkem Laboratories Ltd	0.76
AU Small Finance Bank Ltd	0.63
Jindal Steel and Power Ltd	0.63
Tata Steel Ltd	0.55
Shriram Transport Finance Co. Ltd	0.53
Cadila Healthcare Ltd	0.42
HCL Technologies Ltd	0.34
Tata Global Beverages Ltd	0.26
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Dynamic Growth Fund
Others	20.86
The Ramco Cements Ltd	1.30
Coromandel International Ltd	1.27
Bajaj Finance Ltd	1.20
Bharat Petroleum Corporation Ltd	1.01
Pidilite Industries Ltd	0.98
Supreme Industries Ltd	0.89
Dixon Technologies India Ltd	0.89
Brigade Enterprises Ltd	0.89
ICICI Lombard General Insurance Company Ltd	0.87
Page Industries Ltd	0.86
Britannia Industries Ltd	0.82
Kajaria Ceramics Ltd	0.81
I T C Ltd	0.77
Dabur India Ltd	0.72
Mahindra & Mahindra Financial Services Ltd	0.65
Max Financial Services Ltd	0.63
HDFC Standard Life Insurance Company Ltd	0.61
Hindalco Industries Ltd	0.56
Hindustan Petroleum Corporation Ltd	0.55
AU Small Finance Bank Ltd	0.53
P N C Infratech Ltd	0.52
Titan Industries Ltd	0.51
Aavas Financiers Ltd	0.51
J B Chemicals & Pharmaceuticals Ltd	0.50
Indraprastha Gas Ltd	0.42
Tata Global Beverages Ltd	0.31
Tech Mahindra Ltd	0.31
Cadila Healthcare Ltd	0.29
Indiamart InterMesh Ltd	0.23
ICICI Prudential Bank ETF Nifty Bank Index	0.22
Ashok Leyland Ltd	0.15
Lux Industries Limited	0.06
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Guarantee Fund
Others	13.80
Power Grid Corporation of India Ltd	0.77
HCL Technologies Ltd	0.76
Britannia Industries Ltd	0.73
National Thermal Power Corporation Ltd	0.71
Bajaj Auto Ltd	0.70
Titan Industries Ltd	0.69
Hero Honda Motors Ltd	0.69
Cipla Ltd	0.65
State Bank of India	0.62
Eicher Motors Ltd	0.60
J S W Steel Ltd	0.59
Hindalco Industries Ltd	0.56
Tata Steel Ltd	0.53
Oil & Natural Gas Corporation Ltd	0.49
Adani Ports and Special Economic Zone Ltd	0.47
Tech Mahindra Ltd	0.46
Grasim Industries Ltd	0.45
Wipro Ltd	0.44
Tata Motors Ltd	0.39
Bajaj Finserv Ltd	0.35
HDFC Standard Life Insurance Company Ltd	0.34
IndusInd Bank Ltd	0.32
UPL Ltd	0.30
Bharat Petroleum Corporation Ltd	0.30
GAIL (India) Ltd	0.29
SBI Life Insurance Company Ltd	0.22
Indian Oil Corporation Ltd	0.21
Coal India Ltd	0.17

Equity	Kotak Dynamic Balanced Fund
Others	13.15
Axis Bank Ltd	0.86
Bajaj Finance Ltd	0.78
HDFC Standard Life Insurance Company Ltd	0.77
Mahindra & Mahindra Ltd	0.73
Max Financial Services Ltd	0.71
Petronet L N G Ltd	0.69
Eicher Motors Ltd	0.69
Jubilant Foodworks Ltd	0.68
Titan Industries Ltd	0.68
ICICI Lombard General Insurance Company Ltd	0.65
Brigade Enterprises Ltd	0.60
Sun Pharmaceuticals Ltd	0.57
Supreme Industries Ltd	0.56
Nestle (India) Ltd	0.54
Interglobe Aviation Ltd	0.51
Hindalco Industries Ltd	0.46
Hindustan Petroleum Corporation Ltd	0.44
Colgate Palmolive India Ltd	0.40
National Thermal Power Corporation Ltd	0.39
SBI Life Insurance Company Ltd	0.35
P N C Infratech Ltd	0.31
Bajaj Auto Ltd	0.30
Britannia Industries Ltd	0.18
P I Industries Ltd	0.16
Tata Global Beverages Ltd	0.15

Equity	Pension Classic Opportunities Fund
Others	9.47
Britannia Industries Ltd	1.59
Titan Industries Ltd	1.54
UltraTech Cement Ltd	1.52
HDFC Standard Life Insurance Company Ltd	1.12
National Thermal Power Corporation Ltd	1.05
Cipla Ltd	0.88
Jindal Steel and Power Ltd	0.72
Bharat Petroleum Corporation Ltd	0.54
Tata Global Beverages Ltd	0.52

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	13.70
Cipla Ltd	2.13
Mahindra & Mahindra Ltd	2.04
Maruti Suzuki India Ltd	1.90
Dr Reddys Laboratories Ltd	1.90
UltraTech Cement Ltd	1.53
Sun Pharmaceuticals Ltd	1.52
HCL Technologies Ltd	1.37
Britannia Industries Ltd	1.33

Equity	Kotak Pension Opportunities Fund
Others	17.85
UltraTech Cement Ltd	1.25
HCL Technologies Ltd	1.20
Nestle (India) Ltd	1.19
State Bank of India	1.15
ICICI Lombard General Insurance Company Ltd	1.07
Cipla Ltd	1.00
Supreme Industries Ltd	0.99
Britannia Industries Ltd	0.97
National Thermal Power Corporation Ltd	0.89
The Ramco Cements Ltd	0.83
Brigade Enterprises Ltd	0.83
Tech Mahindra Ltd	0.77
Hindalco Industries Ltd	0.76
Hero Honda Motors Ltd	0.75
HDFC Asset Management Co Ltd	0.75
Bharat Petroleum Corporation Ltd	0.74
JK Cement Limited	0.69
Gujarat State Petronet Ltd	0.65
HDFC Standard Life Insurance Company Ltd	0.62
Eicher Motors Ltd	0.59
I T C Ltd	0.18

Equity	Pension Guarantee Fund
Others	15.85
Power Grid Corporation of India Ltd	0.87
HCL Technologies Ltd	0.87
Britannia Industries Ltd	0.84
National Thermal Power Corporation Ltd	0.81
Bajaj Auto Ltd	0.81
Hero Honda Motors Ltd	0.79
Titan Industries Ltd	0.79
Cipla Ltd	0.74
State Bank of India	0.71
Eicher Motors Ltd	0.69
J S W Steel Ltd	0.68
Hindalco Industries Ltd	0.65
Tata Steel Ltd	0.61
Oil & Natural Gas Corporation Ltd	0.56
Adani Ports and Special Economic Zone Ltd	0.54
Tech Mahindra Ltd	0.53
Grasim Industries Ltd	0.52
Wipro Ltd	0.51
Tata Motors Ltd	0.45
Bajaj Finserv Ltd	0.40
HDFC Standard Life Insurance Company Ltd	0.39
IndusInd Bank Ltd	0.37
UPL Ltd	0.35
Bharat Petroleum Corporation Ltd	0.34
GAIL (India) Ltd	0.34
SBI Life Insurance Company Ltd	0.25
Indian Oil Corporation Ltd	0.24
Coal India Ltd	0.20

Equity	Pension Balanced Fund II
Others	3.32
Britannia Industries Ltd	0.91
Cipla Ltd	0.85
Eicher Motors Ltd	0.52
Bharat Petroleum Corporation Ltd	0.47
Interglobe Aviation Ltd	0.38
Indian Oil Corporation Ltd	0.21

Equity	Kotak Group Balanced Fund
Others	14.21
UltraTech Cement Ltd	0.81
Coromandel International Ltd	0.74
The Ramco Cements Ltd	0.74
Pidilite Industries Ltd	0.66
Bharat Petroleum Corporation Ltd	0.63
HCL Technologies Ltd	0.60
Hindustan Petroleum Corporation Ltd	0.58
HDFC Standard Life Insurance Company Ltd	0.57
Supreme Industries Ltd	0.54
Page Industries Ltd	0.54
Dixon Technologies India Ltd	0.51
Kajaria Ceramics Ltd	0.51
ICICI Lombard General Insurance Company Ltd	0.51
Max Financial Services Ltd	0.45
Mahindra & Mahindra Financial Services Ltd	0.44
Indiamart InterMesh Ltd	0.40
I T C Ltd	0.40
Brigade Enterprises Ltd	0.40
ICICI Prudential Bank ETF Nifty Bank Index	0.40
Aavas Financiers Ltd	0.33
Alkem Laboratories Ltd	0.33
Hindalco Industries Ltd	0.33
P N C Infratech Ltd	0.32
AU Small Finance Bank Ltd	0.31
Ashok Leyland Ltd	0.28
Titan Industries Ltd	0.28
J B Chemicals & Pharmaceuticals Ltd	0.26
Indraprastha Gas Ltd	0.26
Cadila Healthcare Ltd	0.26
Tata Global Beverages Ltd	0.23
Jindal Steel and Power Ltd	0.23
Tech Mahindra Ltd	0.17
Tata Steel Ltd	0.12
Lux Industries Limited	0.04
Emami Ltd	0.03

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Kotak Mahindra Life Insurance Company Ltd; Regn. No.: 107, CIN: U66030MH2000PLC128503, Regd. Office: 2nd Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051.

Website: <https://insurance.kotak.com> Email: clientservicedesk@kotak.com | Toll Free No. – 1800 209 8800