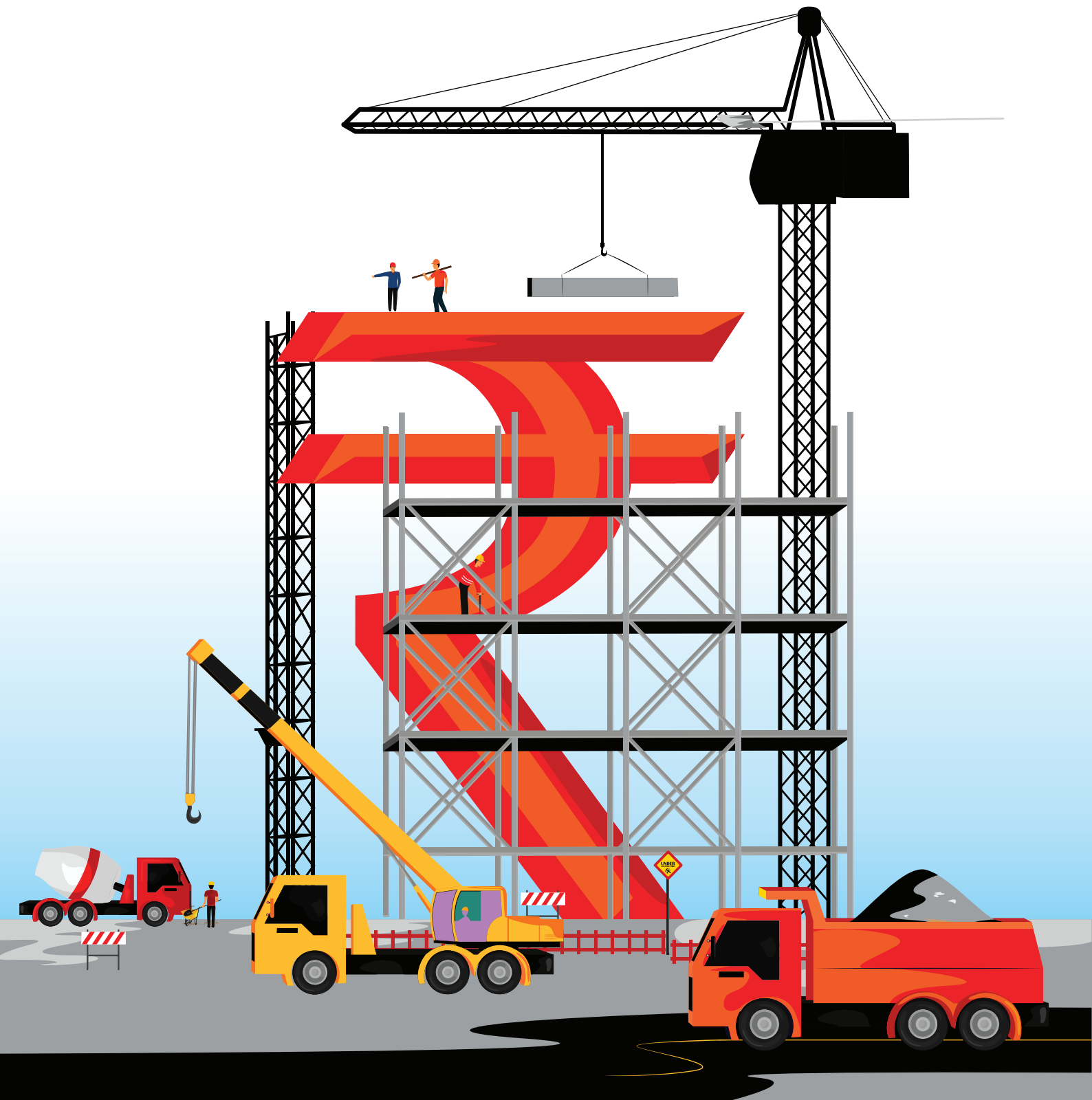



# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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## Month Gone By – Markets (period ended DECEMBER 31, 2024)

Global markets ended on a mixed note. Japan (+4.4%), Taiwan (+3.5%) and Hong Kong (+3.3%) were the major gainers, whereas the US Dow Jones, Brazil and US SPX declined 5.2%, 4.3% and 2.4%, respectively. The Nifty declined 2% in December but gained 8.8% in CY2024. Mid-cap and small-cap indices outperformed the large-cap index and were up 1.4% and 0.6% in December and 23.9% each in CY2024. Sector-wise, healthcare and realty were the best-performing sectors in the month of December and in 2024. Equity inflows by institutions stood at US\$5.7bn. DMF's and Foreign Portfolios Investors' bid on equities at US\$1.7bn and US\$2.5bn, respectively. Benchmark 10-year government bond yield averaged at 6.74% in Dec (Lower than the Nov average of 6.80%). On month-end values, the 10Y yield was lower and ended the month at 6.76% (down 2bps MoM). The US 10Y yield is at 4.17% (12 bps lower than last month). INR depreciated by 1.34% over the month and ended the month at 85.6150/USD. Oil prices moved up by 3.82% over the month and ended the month at 74.78 USD/barrel.

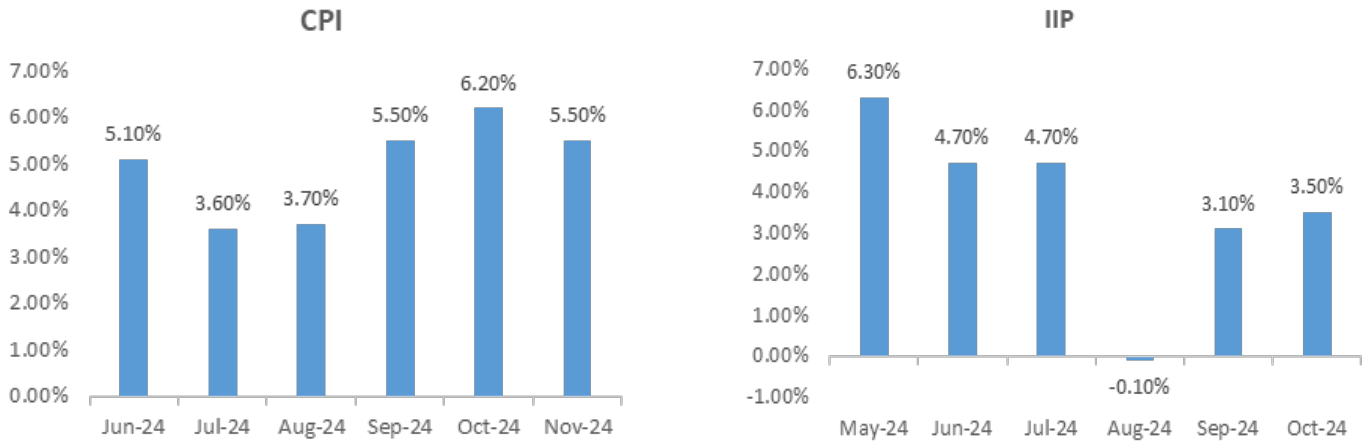
Global economic growth remains resilient despite ongoing geopolitical uncertainty, albeit with a diverging growth outlook across geographies. Headline inflation continues to hover close to targets but remains above target for major economies, amidst persistent services sector inflation. In the US, CPI inflation increased to 2.7% in November from 2.6% in October. Among AE central banks, the US Federal Reserve decided to lower the target range for the federal funds rate by 25 bps to 4.25-4.50% and indicated that the extent and timing of further adjustments to the target range will depend on incoming data, the evolving outlook, and the balance of risks. ECB cut their policy rate in December by 25 bps and Canada and Switzerland reduced their benchmark rates by 50 bps each whereas the UK, Japan and Australia kept their policy rates unchanged. Global yields, however, hardened in December and the US 10-year treasury yield reached the highest level since May 2024, along with a steepening of the yield curve, as summary of economic projections of the FOMC indicated a slower than anticipated pace of interest rate reductions in 2025.

After the Indian economy recorded a low GDP growth of 5.4% during Q2FY25, the recent high frequency indicators for the 3QFY25 indicate that the Indian economy is recovering from the moderation, driven by strong festival activity and a sustained upswing in rural demand. PMI readings remain strong and government spending has picked up. An above-normal monsoon and improvement in rural demand should also be supportive of growth.

	1 Month	1 Year	5 Year (CAGR)
Nifty	-2.0%	8.8%	14.2%
NSE Midcap 50	1.8%	21.5%	27.7%
Crisil Composite Bond Index	0.5%	9.0%	6.8%
Gold(USD/oz)	-0.7%	27.2%	11.6%
Brent Crude(USD/bbl)	2.3%	-3.1%	2.5%

Source: Bloomberg

## Economy



**RBI MPC:** The repo rate was held at 6.5% with a 4-2 majority (Dr Nagesh Kumar and Prof Ram Singh voted for a 25-bps cut). The neutral stance was voted unanimously to be kept unchanged. In anticipation of tight liquidity conditions in 4QFY25, the RBI announced a 50 bps CRR cut to 4% in two tranches of 25 bps each on December 14 and December 28, releasing primary liquidity of Rs1.2 tn for the banking system. The MPC revised its FY2025 real GDP growth estimate lower to 6.6% (earlier: 7.2%), implying 2HFY25 growth at 7.0%. 1HFY26 GDP growth was pegged at 7.1%. The MPC revised up its FY2025 headline inflation estimate to 4.8% (earlier: 4.5%), while penciling in 4.3% for 1HFY26. Food inflation is expected to soften on the back of (1) seasonal easing of vegetable prices and kharif harvest arrivals and (2) good soil moisture conditions, along with comfortable reservoir levels auguring well for rabi production. The key risks to disinflation are from adverse weather events and a rise in agricultural commodity prices.

**BoP:** The current account deficit in 2QFY25 was US\$11.2 bn (1.2% of GDP) (1QFY25 CAD is US\$10.2 bn). The goods trade deficit widened to US\$75 bn (1QFY25: US\$65 bn). Net invisibles surplus rose to US\$64 bn (1QFY25: US\$55 bn), with non-software surplus at US\$5 bn (US\$2 bn). The capital account surplus in 2QFY25 increased to US\$30.5 bn (1QFY25: US\$14.7 bn). Most of the rise was on the back of FPI flows, which more than doubled to US\$18 bn (1QFY25: US\$8 bn), even as net FDI registered outflows of US\$2 bn (1QFY25: US\$7 bn net inflows). 2QFY25 BOP was US\$18.6 bn (1QFY25: US\$5.2 bn).

**CPI:** November CPI inflation decelerated to 5.5% (October: 6.2%). The headline CPI fell 0.2% mom, led by a sharp fall in food prices, even as core inflation remained steady. Food inflation (9.0% yoy) was led by sharp price increases in vegetables, oils and fats, fruits, and cereals. Core inflation (CPI excluding food, beverages and fuel) remained steady at 3.7% (October: 3.7%). Sequentially, core inflation increased 0.2% mom compared with 0.5% mom in October, led by a commensurate rise across components.

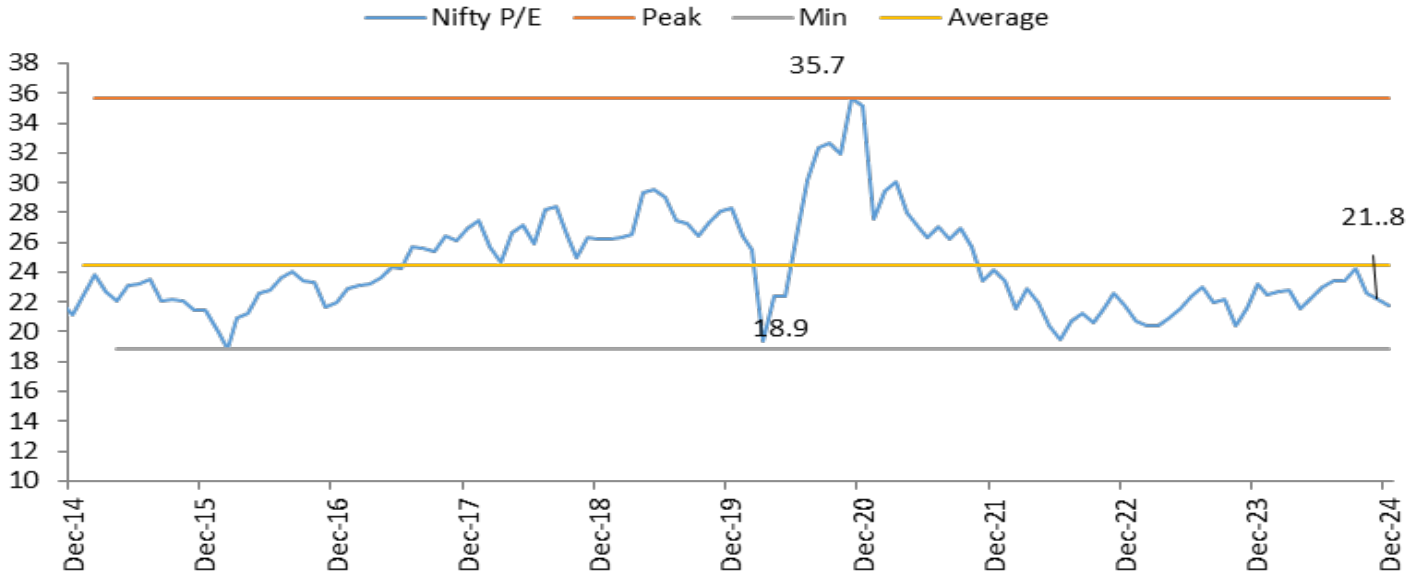
**Trade:** Goods trade deficit in November widened to US\$37.8 bn from US\$27.1 bn in October due to a spike in gold imports, while exports slumped to the lowest levels since November 2022. Services trade surplus rose to US\$18 bn—a fresh record high. Exports fell 4.9% yoy in November to US\$32.1 bn (October: US\$39.2 bn). Oil exports continued to decline to US\$3.7 bn (October: US\$4.6 bn). Imports in November grew 27% yoy to US\$70 bn (October: US\$66.3 bn), driven primarily by gold imports. Oil imports were at US\$16.1 bn (October: US\$18.3 bn), while non-oil imports were at US\$53.8 bn (October: US\$48.0 bn). Gold imports spiked to a record high of US\$14.8 bn (October: US\$7 bn)

**Fiscal Deficit:** The FYTD fiscal deficit (until November 2024) is annualizing at around 4% of GDP, tracking approximately 52.5% of the F2025 budget target. Total expenditure moderated to 3.6% YoY in November, down from 31.7% in October, due to a slowdown in revenue spending (0.5% YoY), although capital expenditure rose to a four-month high of 21.3% YoY on a monthly basis. On a FYTD basis, expenditure growth held steady at 3.3% YoY. Total receipts saw a significant improvement, rising 10.6% YoY in November—the highest since July—after a sharp 50.1% drop in October, driven by a broad-based rise in revenues. Gross taxes grew by 10% YoY in November, compared to just 1.6% in October, with direct taxes showing acceleration both monthly and FYTD, bolstered by personal income tax.

## Flows

CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY 17	7.8	23.0	14.1
CY 18	(4.4)	(6.9)	15.9
CY 19	14.4	3.7	6.0
CY 20	23.0	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22	(16.5)	(1.5)	35.0
CY23	(2.8)	0.1	9.5
CY24	(0.7)	10.7	63.0

## Equity Market Outlook



•**Policy continuity expected:** We believe the government focus on capex, manufacturing and infra push would continue. Healthy corporate balance sheet and decent domestic demand is expected to be the driver for capex cycle in India

•**GST collections:** Goods and Services Tax (GST) collections in Dec'24 went up by 6.7% from the same period last year to INR1.77t. The YTD collection stands at 9.1% growth reflects the strong economic activity.

•**Outlook:** India is currently enjoying the best macro and micro tailwinds with above ~6.5% GDP growth, moderating inflation prints, range-bound crude prices, easing 10-year G-sec yield, stable currency, and resilient corporate earnings. A healthy domestic macro and micro environment, strong retail participation and global interest rates at its peak would continue to keep market sentiments positive.

## Debt Market Outlook



Geopolitics and economics will remain the key theme for CY2025 as Trump presidency begins in the US. The year will likely be dominated by US policies, specifically, on trade and immigration. Besides the direct impact on economies, the indirect impact through higher inflation risks in the US and consequent higher neutral interest rate will create headwinds for most economies (more for EMs), given the inherent USD strengthening bias.

At the same time, the domestic growth slowdown in India and inflation slowly trending towards 4% will lead the MPC to embark on a rate cutting cycle in CY2025. The RBI's cautiousness can however stem from inflation declining very slowly on account of continuing food price volatility risks and from risks of a shallower-than-anticipated rate-cut cycle in DM central banks.

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

Returns As On 31st December 2024	Classic Opportunities Fund (AUM: ₹ 14,00,534.30 Lakhs)	Frontline Equity Fund (AUM: ₹ 4,19,674.52 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 36,526.03 Lakhs)	Balanced Fund (AUM: ₹ 36,537.94 Lakhs)	Guarantee Fund (AUM: ₹ 569.37 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,36,423.87 Lakhs)
1 month	-0.6	-0.4	0.3	-0.2	-0.7	0.5
3 months	-5.4	-5.3	-0.5	-3.7	-3.7	0.8
6 months	2.0	4.6	3.6	3.0	1.0	4.0
1 year	18.5	22.4	10.5	15.5	8.1	8.9
2 years	21.8	25.0	9.9	16.4	11.0	7.5
3 years	15.1	17.3	7.2	11.6	7.8	5.5
4 years	18.4	20.7	7.3	13.2	9.5	4.6
5 years	17.5	19.8	4.8	12.9	9.0	6.0
6 years	16.8	18.6	5.9	12.8	8.8	7.0
7 years	13.3	15.3	5.4	11.0	8.1	6.9
10 years	13.6	14.7	6.1	10.9	7.8	7.2
Inception	13.6	13.7	6.5	10.9	8.1	8.0

Returns As On 31st December 2024	Kotak Dynamic Gilt Fund (AUM: ₹ 20,102.89 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,837.64 Lakhs)	Money Market Fund (AUM: ₹ 47,690.66 Lakhs)	Discontinued Policy Fund (AUM: ₹ 59,462.91 Lakhs)	Kotak Mid Cap Advantage Fund (AUM: ₹ 77,853.70 Lakhs)
1 month	0.5	0.3	0.6	0.6	4.2
3 months	0.5	1.3	1.6	1.6	1.9
6 months	3.9	3.1	3.3	3.2	15.6
1 year	9.2	6.5	6.6	6.6	42.1
2 years	7.8	6.3	6.4	6.4	n.a.
3 years	5.8	5.2	5.7	5.5	n.a.
4 years	4.7	4.4	5.0	4.8	n.a.
5 years	6.0	4.8	4.9	4.8	n.a.
6 years	6.8	5.3	5.2	5.0	n.a.
7 years	7.0	5.3	5.4	5.2	n.a.
10 years	7.3	5.8	6.0	5.7	n.a.
Inception	7.3	6.7	6.6	6.5	55.6

Returns As On 31st December 2024	Kotak Manufacturing Fund (AUM: ₹ 1,996.17 Lakhs)
1 month	n.a.
3 months	n.a.
6 months	n.a.
1 year	n.a.
2 years	n.a.
3 years	n.a.
4 years	n.a.
5 years	n.a.
6 years	n.a.
7 years	n.a.
10 years	n.a.
Inception	-2.18



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

Returns As On 31st December 2024	Kotak Pension Growth Fund (AUM: ₹ 79.66 Lakhs)	Pension Floor Fund II (AUM: ₹ 796.23 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 2,859.58 Lakhs)	Pension Balanced Fund II (AUM: ₹ 51.32 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 480.62 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 157.37 Lakhs)
1 month	-1.1	-0.1	-0.3	-1.0	0.4	0.5
3 months	-3.7	-1.0	-1.4	-4.7	1.2	0.8
6 months	0.2	2.2	2.1	0.4	3.2	3.7
1 year	5.7	7.4	7.8	8.0	6.5	7.9
2 years	6.5	7.1	8.2	9.9	6.0	6.9
3 years	5.4	6.0	6.3	8.3	4.6	5.5
4 years	5.2	6.0	5.8	8.6	4.3	4.8
5 years	1.2	3.5	3.0	9.2	5.7	5.8
6 years	2.9	4.9	4.5	9.5	6.7	6.6
7 years	2.7	4.5	4.0	8.2	6.6	6.8
10 years	5.0	5.5	5.9	9.0	7.0	7.2
Inception	7.7	6.1	9.7	9.5	7.9	7.3

Returns As On 31st December 2024	Kotak Pension Floating Rate Fund (AUM: ₹ 18.35 Lakhs)	Pension Money Market Fund II (AUM: ₹ 255.07 Lakhs)	Kotak Opportunities Fund (AUM ₹ 66,027.45 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 24,754.00 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,712.88 Lakhs)	Dynamic Floor Fund (AUM: ₹ 30,892.90 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,616.15 Lakhs)
1 month	0.3	0.5	-0.6	-2.0	-0.4	0.0	-1.0
3 months	1.0	1.4	-5.7	-7.8	-5.0	-0.9	-5.1
6 months	2.6	2.9	1.6	-0.6	2.8	3.3	0.9
1 year	5.5	5.9	17.8	13.2	17.5	9.9	8.2
2 years	5.6	5.9	21.1	16.8	19.1	9.3	11.6
3 years	4.6	5.3	14.3	12.7	13.4	6.6	8.9
4 years	4.0	4.6	17.6	15.9	16.1	6.7	9.8
5 years	4.5	4.5	16.8	15.8	15.4	4.3	9.7
6 years	5.0	4.8	16.1	14.9	14.9	5.5	10.1
7 years	5.1	5.0	12.5	12.3	12.5	5.0	8.7
10 years	5.6	5.7	12.9	12.4	12.3	5.8	9.4
Inception	6.7	6.4	16.2	15.3	14.3	7.8	12.0

Returns As On 31st December 2024	Kotak Guaranteed Growth Fund (AUM: ₹ 16,336.66 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 2,331.85 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,142.25 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 27.78 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 709.88 Lakhs)	Pension Guarantee Fund (AUM: ₹ 2,257.48 Lakhs)
1 month	0.2	0.3	-1.8	-1.8	-1.7	-0.6
3 months	-0.9	-0.3	-8.0	-6.9	-6.7	-3.4
6 months	3.2	3.4	-0.9	-1.0	-0.4	1.6
1 year	10.6	9.4	8.6	9.6	9.2	8.8
2 years	10.0	8.8	14.4	14.4	13.7	11.4
3 years	7.3	6.6	12.6	10.9	11.7	8.2
4 years	7.3	6.6	13.4	12.7	13.7	9.6
5 years	3.2	3.7	13.3	13.1	14.0	9.6
6 years	4.6	5.0	13.3	13.0	13.7	9.2
7 years	4.0	4.6	10.4	9.9	11.2	8.5
10 years	6.0	6.3	11.5	11.0	11.9	8.1
Inception	10.5	9.8	12.5	11.7	12.3	7.9

## KOTAK GROUP PLANS

Returns As On 31st December 2024	Kotak Group Dynamic Floor Fund (AUM: ₹ 478.13 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 2,76,736.50 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 3,44,419.40 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 12,199.66 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 605.82 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 68,666.88 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 48,681.06 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 410.01 Lakhs)	Kotak Group Pension Balanced Fund (AUM: ₹ 11,738.73 Lakhs)
1 month	0.1	-0.1	0.5	0.4	0.3	0.5	0.3	-2.3	-0.8
3 months	0.0	-2.8	0.9	0.6	1.5	0.8	-0.4	-8.6	-4.7
6 months	2.7	4.7	4.3	4.0	3.7	4.0	4.0	-1.8	0.9
1 year	6.8	17.5	9.4	9.4	7.6	9.1	11.2	8.3	n.a.
2 years	6.9	17.7	8.0	8.1	7.1	7.8	10.5	13.4	n.a.
3 years	5.4	12.6	6.0	6.2	5.9	5.8	7.8	n.a.	n.a.
4 years	5.0	14.2	5.1	5.0	5.1	4.9	7.6	n.a.	n.a.
5 years	3.3	14.2	6.6	6.3	5.4	6.4	8.5	n.a.	n.a.
6 years	4.6	13.9	7.5	7.1	5.8	7.3	9.1	n.a.	n.a.
7 years	4.4	12.1	7.4	7.3	5.9	7.2	n.a.	n.a.	n.a.
10 years	5.3	11.8	7.7	7.6	6.4	7.5	n.a.	n.a.	n.a.
Inception	6.0	13.3	8.5	7.6	7.2	8.2	9.4	11.6	1.1

## KOTAK GROUP PLAN

Returns As On 31st December 2024	Kotak Group Pension Gilt Fund (AUM: ₹ 97.44 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 7,624.50 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 3,824.14 Lakhs)
1 month	0.6	0.5	-0.6
3 months	0.6	0.9	-6.3
6 months	3.8	4.0	3.0
1 year	n.a.	9.1	20.6
2 years	n.a.	n.a.	n.a.
3 years	n.a.	n.a.	n.a.
4 years	n.a.	n.a.	n.a.
5 years	n.a.	n.a.	n.a.
6 years	n.a.	n.a.	n.a.
7 years	n.a.	n.a.	n.a.
10 years	n.a.	n.a.	n.a.
Inception	3.8	7.8	22.7

## KOTAK FIXED MATURITY PLANS

Returns As On 31st December 2024	Kotak Group Short Term Bond Fund (AUM: ₹ 135.54 Lakhs)
1 month	0.5
3 months	1.4
6 months	3.4
1 year	6.6
2 years	6.5
3 years	5.3
4 years	4.6
5 years	5.3
6 years	5.9
7 years	5.9
10 years	n.a.
Inception	6.2

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st December 2024	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.47 Lakhs)
1 month	0.2
3 months	0.4
6 months	1.8
1 year	3.4
2 years	3.3
3 years	1.7
4 years	1.4
5 years	1.7
6 years	2.3
7 years	2.5
10 years	2.8
Inception	4.0

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

## NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Manoj Bharadwaj	11	16	18
2	Rohit Agarwal	5	0	10
3	Hemant Kanawala	6	0	8

### Mr. Manoj Bharadwaj – Debt Fund Manager

Mr. Manoj Bharadwaj has over 18 years of experience in financial markets. Prior to joining Kotak Life in March 2022, he worked with ICICI Bank for over 15 years. Over the past decade, he was involved in trading various instruments in the fixed income space. At Kotak Life, his key responsibilities include management of fixed income portfolios in Unit Linked portfolios. He has completed his B.Com from Mumbai University and MMS in Finance from SIES College of Management Studies.

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

		Kotak TULIP	Kotak Invest Maxima	Kotak Single Invest Plus	Kotak Single Invest Advantage Plan	Kotak Platinum	Kotak Ace Investment	Kotak E-Invest	Kotak Wealth Optima
Funds	Classic Opportunities Fund	✓	✓	✓	✓	✓	✓	✓	✓
	Frontline Equity Fund	✓	✓	✓	✓	✓	✓	✓	✓
	Mid Cap Advantage Fund	✓	✓	✗	✗	✗	✗	✓	✓
	Balanced Fund	✓	✓	✗	✗	✓	✓	✓	✓
	Dynamic Bond Fund	✓	✓	✓	✓	✓	✓	✓	✓
	Dynamic Floating Rate Fund	✓	✗	✗	✗	✓	✓	✓	✓
	Dynamic Gilt Fund	✓	✗	✓	✓	✓	✓	✓	✓
	Money Market 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 GUARANTEED BALANCED FUND
PENSION CLASSIC OPPORTUNITIES FUND	KOTAK PENSION OPPORTUNITIES FUND	PENSION FRONTLINE EQUITY FUND	PENSION GUARANTEE FUND
KOTAK PENSION GROWTH FUND	PENSION FLOOR FUND II	KOTAK PENSION BALANCED FUND	PENSION BALANCED FUND II
KOTAK PENSION BOND FUND	KOTAK PENSION GILT FUND	KOTAK PENSION FLOATING RATE FUND	PENSION MONEY MARKET FUND II
KOTAK ADVANTAGE MULTIPLIER FUND II	DISCONTINUED POLICY FUND	KOTAK MID CAP ADVANTAGE FUND	KOTAK MANUFACTURING FUND

# INDIVIDUAL FUND

## CLASSIC OPPORTUNITIES FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
14,00,534.30

**NAV**  
68.5241

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

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

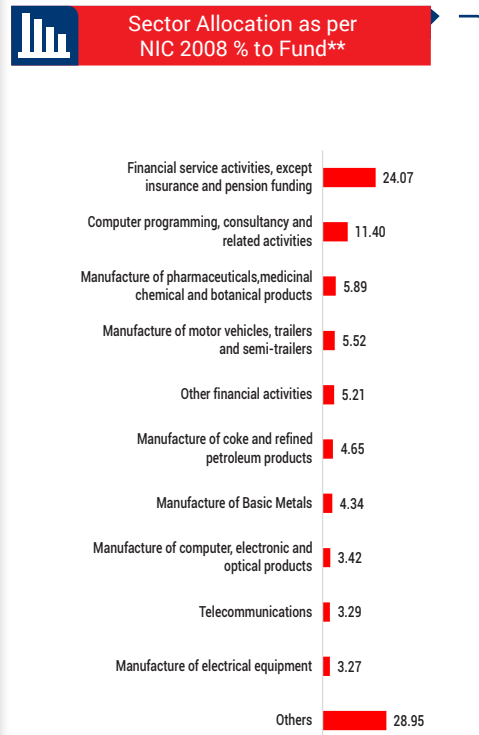
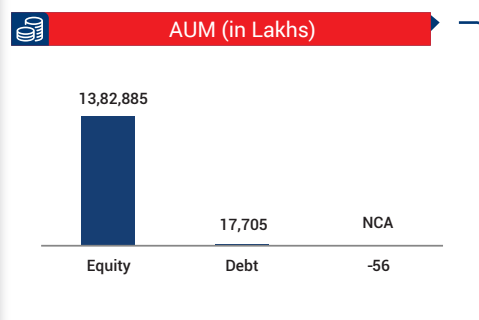
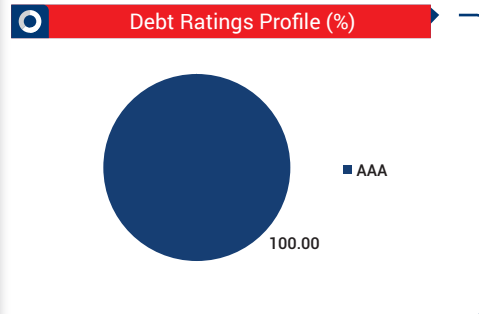
**Performance Meter**

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-0.6	-1.7
3 months	-5.4	-8.3
6 months	2.0	-1.6
1 year	18.5	13.4
2 years	21.8	18.0
3 years	15.1	13.2
4 years	18.4	16.6
5 years	17.5	16.6
6 years	16.8	15.3
7 years	13.3	12.9
10 years	13.6	12.3
Inception	13.6	11.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>98.74</b>
ICICI Bank Ltd.	6.43
HDFC Bank Ltd.	5.47
Infosys Ltd.	5.08
Bharti Airtel Ltd.	3.20
Larsen And Toubro Ltd.	2.67
Mahindra & Mahindra Ltd	2.57
Axis Bank Ltd.	2.44
I T C Ltd.	2.39
Reliance Industries Ltd	2.38
Zomato Ltd	2.24
Varun Beverages Ltd	1.87
Power Finance Corporation Ltd	1.85
Sun Pharmaceuticals Ltd	1.84
HCL Technologies Ltd	1.80
State Bank of India.	1.70
Tech Mahindra Ltd.	1.67
Shriram Finance Limited	1.66
Aurobindo Pharma Ltd	1.64
Jindal Steel and Power Ltd	1.52
Anant Raj Ltd	1.42
Others	46.93
<b>MMI</b>	<b>1.26</b>
<b>NCA</b>	<b>-0.004</b>



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

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

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



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- Fund Performance
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### Investment Objective

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

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

**AUM (in Lakhs)**  
4,19,674.52

**NAV**  
69.1217

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

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

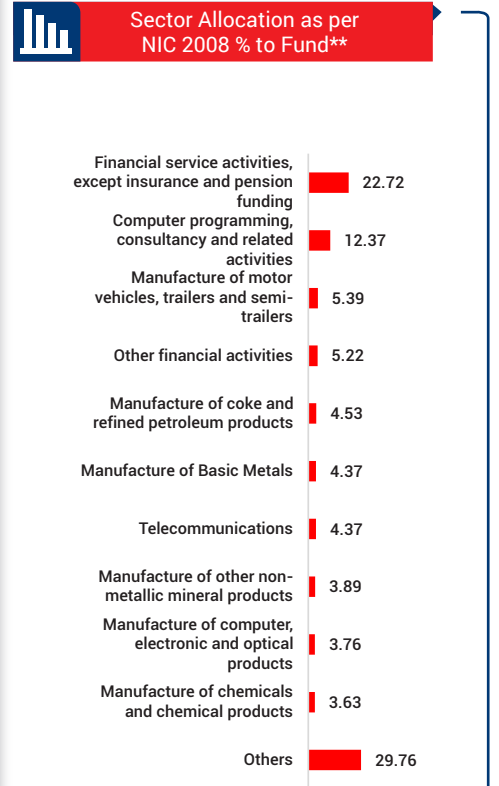
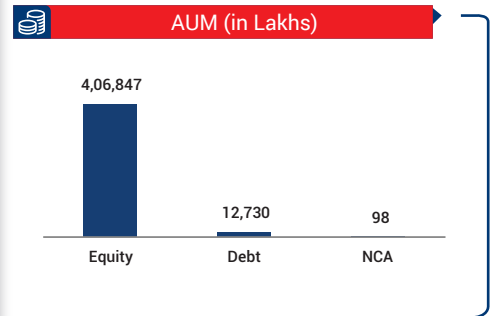
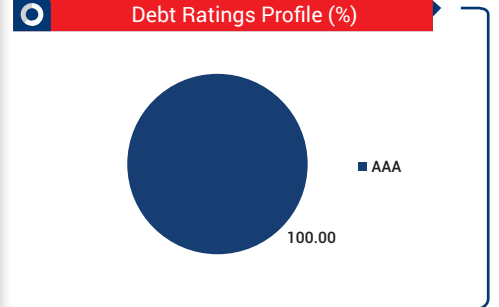
**Performance Meter**

	Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.4	-1.9
3 months	-5.3	-8.3
6 months	4.6	-1.3
1 year	22.4	12.0
2 years	25.0	16.6
3 years	17.3	12.4
4 years	20.7	15.5
5 years	19.8	15.4
6 years	18.6	14.4
7 years	15.3	12.4
10 years	14.7	11.6
Inception	13.7	11.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>96.94</b>
ICICI Bank Ltd.	5.72
Infosys Ltd.	5.68
HDFC Bank Ltd.	4.90
Bharti Airtel Ltd.	3.96
Reliance Industries Ltd	3.27
Zomato Ltd	2.79
Larsen And Toubro Ltd.	2.42
State Bank of India.	2.42
Mahindra & Mahindra Ltd	2.41
Anant Raj Ltd	2.33
Axis Bank Ltd.	2.28
I T C Ltd.	1.94
Tech Mahindra Ltd.	1.91
PREMIER ENERGIES LIMITED	1.66
Himadri Speciality Chemical Ltd	1.63
Interglobe Aviation Ltd.	1.56
P G Electroplast Ltd	1.53
Tata Consultancy Services Ltd.	1.49
Granules India Ltd	1.44
Shriram Finance Limited	1.42
Others	44.19
<b>MMI</b>	<b>3.03</b>
<b>NCA</b>	<b>0.02</b>



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



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- Fund Performance
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### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

36,526.03

### NAV

25.9812

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.53

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	18
Gsec / Debt	00 - 100	73
MMI / Others	00 - 40	9

### Performance Meter

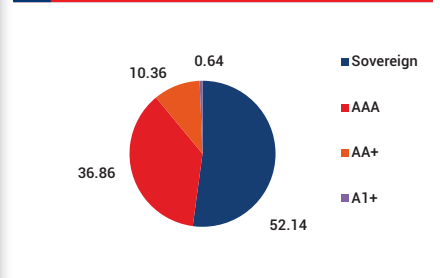
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	0.3	-0.4
3 months	-0.5	-2.4
6 months	3.6	2.1
1 year	10.5	9.1
2 years	9.9	10.6
3 years	7.2	8.2
4 years	7.3	8.9
5 years	4.8	10.0
6 years	5.9	10.2
7 years	5.4	9.5
10 years	6.1	9.3
Inception	6.5	9.2

Past performance is not necessarily indicative of future performance

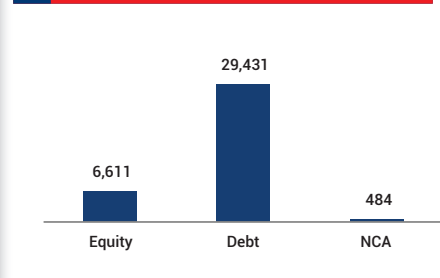
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>18.10</b>
ICICI Bank Ltd.	1.28
Infosys Ltd.	1.07
HDFC Bank Ltd.	0.96
Bharti Airtel Ltd.	0.79
Zomato Ltd	0.60
Larsen And Toubro Ltd.	0.55
Reliance Industries Ltd	0.52
I T C Ltd.	0.50
Mahindra & Mahindra Ltd	0.48
Anant Raj Ltd	0.48
State Bank of India.	0.48
Tech Mahindra Ltd.	0.39
Shriram Finance Limited	0.36
Hitachi Energy India Ltd	0.35
Himadri Speciality Chemical Ltd	0.35
Axis Bank Ltd.	0.34
UltraTech Cement Ltd.	0.33
Interglobe Aviation Ltd.	0.31
National Thermal Power Corporation Ltd	0.29
Granules India Ltd	0.29
Others	7.40
<b>G-Sec</b>	<b>42.01</b>
7.10% GOI - 08.04.2034	11.55
7.18% GOI - 24.07.2037	4.39
7.25% GOI - 12.06.2063	4.34
7.34% GOI - 22.04.2064	3.36
6.79% GOI - 07.10.2034	2.42
7.30% GOI - 19.06.2053	1.97
7.09% GOI - 05.08.2054	1.38
7.23% GOI - 15.04.2039	1.23
7.25% HR SDL - 21.08.2039	1.02
7.18% GOI - 14.08.2033	0.93
Others	9.41
<b>Corporate Debt</b>	<b>31.07</b>
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	3.30
8.06% Bajaj Finance Ltd - 15.05.2029	3.04
8.54% REC - 15.11.2028	2.36
8.55% HDFC BANK - 27.03.2029	1.98
7.25% HDFC BANK - 17.06.2030	1.46
7.80% HDFC BANK - 03.05.2033	0.90
7.05% Embassy Office Parks REIT - 18.10.2026	0.87
8.90% Muthoot Finance Ltd - 07.10.2027	0.84
7.97% HDFC BANK - 17.02.2033	0.76
8.75% Shriram Finance Ltd 15.06.2026	0.74
Others	14.83
<b>MMI</b>	<b>7.50</b>
<b>NCA</b>	<b>1.33</b>

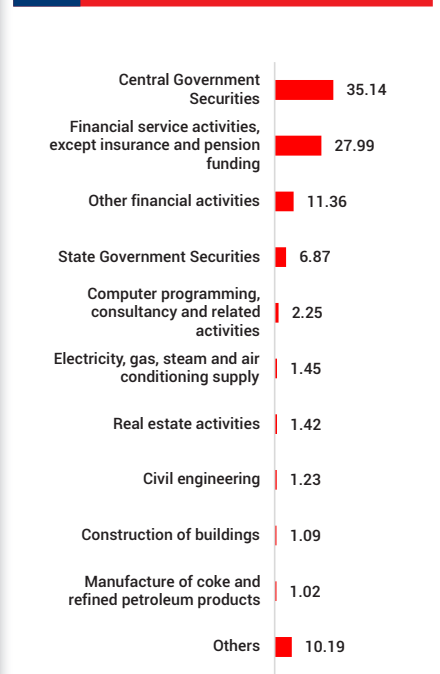
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## BALANCED FUND

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



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### Investment Objective

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

**Date of Inception**  
21<sup>st</sup> December 2009

**AUM (in Lakhs)**  
36,537.94

**NAV**  
47.0915

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 6.86

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	39
MMI / Others	00 - 40	6

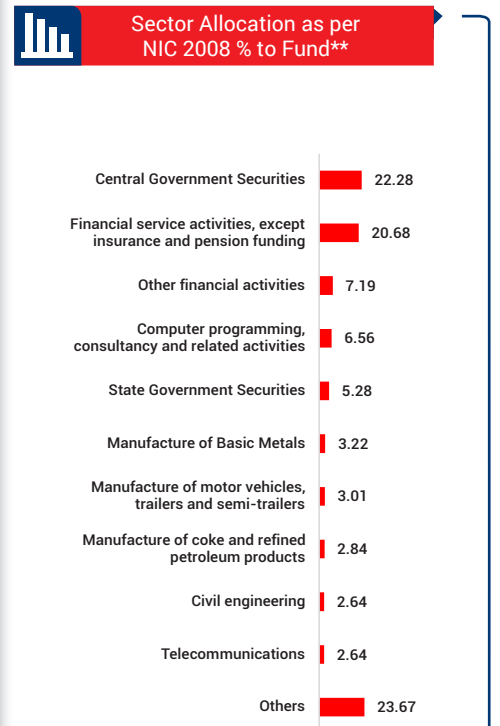
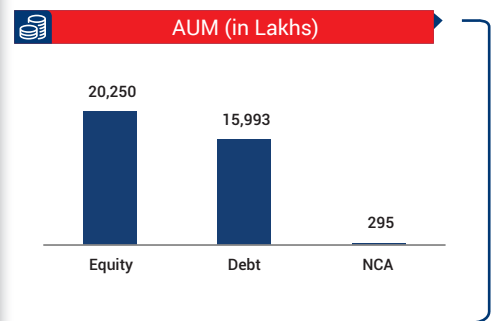
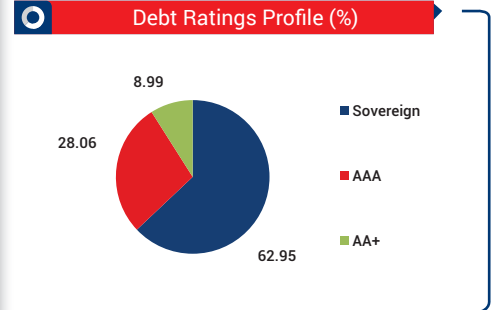
**Performance Meter**

	Balanced Fund (%)	Benchmark (%)
1 month	-0.2	-0.9
3 months	-3.7	-4.5
6 months	3.0	1.0
1 year	15.5	11.0
2 years	16.4	13.3
3 years	11.6	10.2
4 years	13.2	11.6
5 years	12.9	12.4
6 years	12.8	12.0
7 years	11.0	10.7
10 years	10.9	10.4
Inception	10.9	10.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>55.42</b>
ICICI Bank Ltd.	3.82
Infosys Ltd.	3.27
HDFC Bank Ltd.	2.91
Bharti Airtel Ltd.	2.41
Reliance Industries Ltd	2.01
Zomato Ltd	1.87
Larsen And Toubro Ltd.	1.66
Mahindra & Mahindra Ltd	1.45
State Bank of India.	1.44
I T C Ltd.	1.44
Anant Raj Ltd	1.36
Tech Mahindra Ltd.	1.17
Axis Bank Ltd.	1.04
Shriram Finance Limited	1.01
Venus Pipes and Tubes Ltd	1.00
Himadri Speciality Chemical Ltd	1.00
Hitachi Energy India Ltd	0.99
Interglobe Aviation Ltd.	0.94
UltraTech Cement Ltd.	0.94
Granules India Ltd	0.89
Others	22.80
<b>G-Sec</b>	<b>27.55</b>
7.10% GOI - 08.04.2034	5.89
7.34% GOI - 22.04.2064	4.18
7.30% GOI - 19.06.2053	3.47
7.25% GOI - 12.06.2063	2.50
7.09% GOI - 05.08.2054	2.20
7.23% GOI - 15.04.2039	1.33
7.45% MH SDL - 20.03.2038	1.04
7.18% GOI - 24.07.2037	0.72
7.49% HR SDL -27.03.2035	0.56
7.48% UP SDL - 20.03.2036	0.56
Others	5.10
<b>Corporate Debt</b>	<b>11.11</b>
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	1.07
7.80% HDFC BANK - 03.05.2033	0.94
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.82
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	0.65
7.51% SBI - 06.12.2032	0.61
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	0.57
8.00% L & T Ltd - 23.04.2030	0.56
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.45
7.97% HDFC BANK - 17.02.2033	0.44
7.05% Embassy Office Parks REIT - 18.10.2026	0.43
Others	4.57
<b>MMI</b>	<b>5.10</b>
<b>NCA</b>	<b>0.81</b>



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



# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

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



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### Investment Objective

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

**Date of Inception**  
02<sup>nd</sup> October 2008

**AUM (in Lakhs)**  
66,027.45

**NAV**  
115.3501

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

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

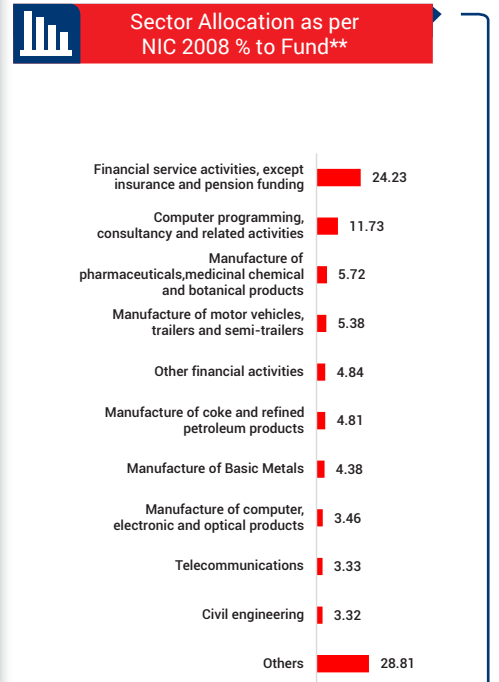
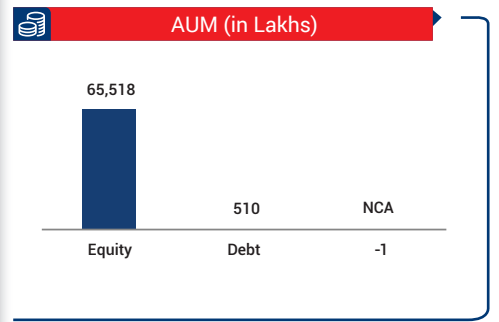
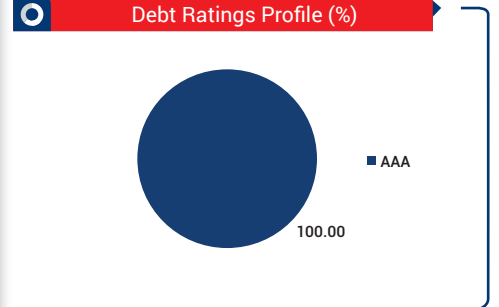
**Performance Meter**

	Opportunities Fund (%)	Benchmark (%)
1 month	-0.6	-1.7
3 months	-5.7	-8.3
6 months	1.6	-1.6
1 year	17.8	13.4
2 years	21.1	18.0
3 years	14.3	13.2
4 years	17.6	16.6
5 years	16.8	16.6
6 years	16.1	15.3
7 years	12.5	12.9
10 years	12.9	12.3
Inception	16.2	12.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>99.23</b>
ICICI Bank Ltd.	6.30
HDFC Bank Ltd.	5.28
Infosys Ltd.	5.23
Bharti Airtel Ltd.	3.33
Larsen And Toubro Ltd.	2.73
Axis Bank Ltd.	2.52
Mahindra & Mahindra Ltd	2.44
Reliance Industries Ltd	2.41
I T C Ltd.	2.39
Zomato Ltd	2.21
Power Finance Corporation Ltd	1.96
Varun Beverages Ltd	1.88
HCL Technologies Ltd	1.87
Sun Pharmaceuticals Ltd	1.81
State Bank of India.	1.80
Tech Mahindra Ltd.	1.75
Shriram Finance Limited	1.73
Aurobindo Pharma Ltd	1.64
Jindal Steel and Power Ltd	1.52
Anant Raj Ltd	1.52
Others	46.91
<b>MMI</b>	<b>0.77</b>
<b>NCA</b>	<b>-0.001</b>



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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



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- Fund Performance
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### Investment Objective

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

**Date of Inception**  
13<sup>th</sup> September 2004

**AUM (in Lakhs)**  
24,754.00

**NAV**  
180.3174

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

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

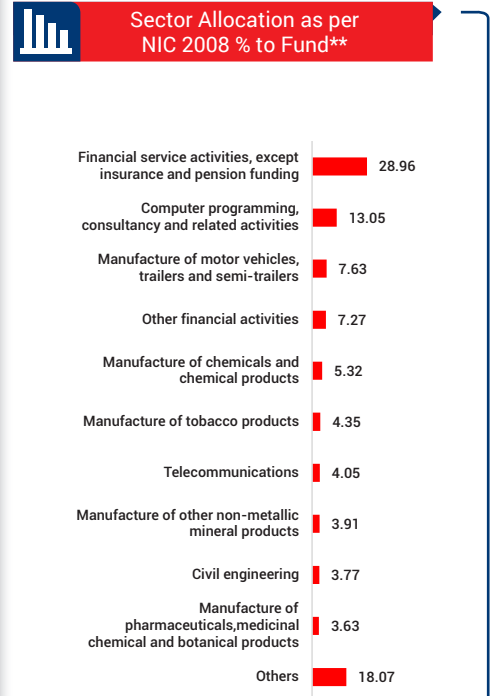
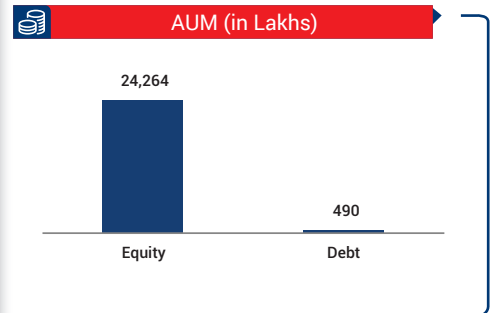
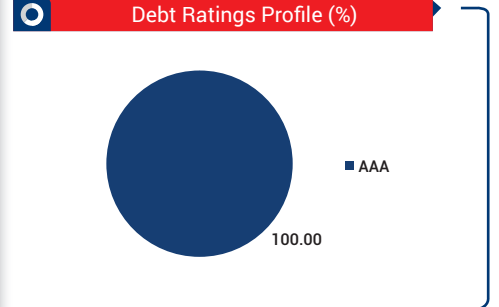
**Performance Meter**

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-2.0	-1.9
3 months	-7.8	-8.3
6 months	-0.6	-1.3
1 year	13.2	12.0
2 years	16.8	16.6
3 years	12.7	12.4
4 years	15.9	15.5
5 years	15.8	15.4
6 years	14.9	14.4
7 years	12.3	12.4
10 years	12.4	11.6
Inception	15.3	13.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>98.02</b>
ICICI Bank Ltd.	7.38
HDFC Bank Ltd.	6.84
Infosys Ltd.	6.83
I T C Ltd.	4.35
Bharti Airtel Ltd.	4.05
Larsen And Toubro Ltd.	3.77
Reliance Industries Ltd	3.57
Axis Bank Ltd.	3.31
Maruti Suzuki India Ltd	3.23
UltraTech Cement Ltd.	3.19
Hindustan Unilever Ltd	3.18
Sun Pharmaceuticals Ltd	2.87
Tata Consultancy Services Ltd.	2.70
Zomato Ltd	2.45
Mahindra & Mahindra Ltd	2.43
State Bank of India.	2.34
Shriram Finance Limited	2.22
Bajaj Finance Ltd	2.15
Bharat Electronics Ltd.	2.07
Tata Motors Ltd.	1.97
Others	27.11
<b>MMI</b>	<b>1.98</b>
<b>NCA</b>	<b>-0.0004</b>



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### 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

05<sup>th</sup> February 2010

### AUM (in Lakhs)

569.37

### NAV

32.0035

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.46

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	35
Gsec / Debt	00 - 100	10
MMI / Others	00 - 100	55

### Performance Meter

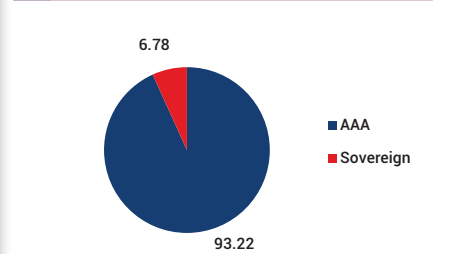
	Guarantee Fund (%)	Benchmark (%)
1 month	-0.7	-0.4
3 months	-3.7	-2.4
6 months	1.0	2.1
1 year	8.1	9.1
2 years	11.0	10.6
3 years	7.8	8.2
4 years	9.5	8.9
5 years	9.0	10.0
6 years	8.8	10.2
7 years	8.1	9.5
10 years	7.8	9.3
Inception	8.1	9.4

Past performance is not necessarily indicative of future performance

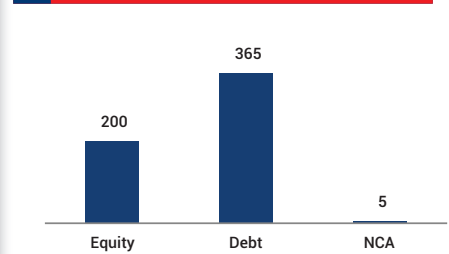
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>35.05</b>
HDFC Bank Ltd.	3.51
ICICI Bank Ltd.	2.88
Reliance Industries Ltd	2.78
Infosys Ltd.	2.27
I T C Ltd.	1.58
Larsen And Toubro Ltd.	1.50
Bharti Airtel Ltd.	1.50
Tata Consultancy Services Ltd.	1.40
State Bank of India.	0.97
Mahindra & Mahindra Ltd	0.96
Axis Bank Ltd.	0.90
Sun Pharmaceuticals Ltd	0.78
Hindustan Unilever Ltd	0.77
HCL Technologies Ltd	0.68
National Thermal Power Corporation Ltd	0.62
Bajaj Finance Ltd	0.61
Power Grid Corporation of India Ltd	0.54
Trent Limited	0.54
Tata Motors Ltd.	0.53
UltraTech Cement Ltd.	0.52
Others	9.21
<b>G-Sec</b>	<b>4.35</b>
7.40% GOI 2035 - 09.09.35	0.23
8.44% RJ SDL - 27.06.2028	0.23
8.32% KA SDL - 06.02.2029	0.20
8.52% KA SDL - 28.11.2028	0.19
8.26% MH SDL -02.01.2029	0.18
6.83% GOI - 19.01.39	0.17
8.27% TN SDL - 13.01.2026	0.16
7.20% GJ SDL - 14.06.2027	0.16
7.18% GOI - 24.07.2037	0.13
8.83% GOI - 12.12.2041	0.13
Others	2.58
<b>Corporate Debt</b>	<b>5.33</b>
7.85% PFC - 03.04.2028	5.31
8.49% NTPC - 25.03.2025	0.02
<b>MMI</b>	<b>54.45</b>
<b>NCA</b>	<b>0.83</b>

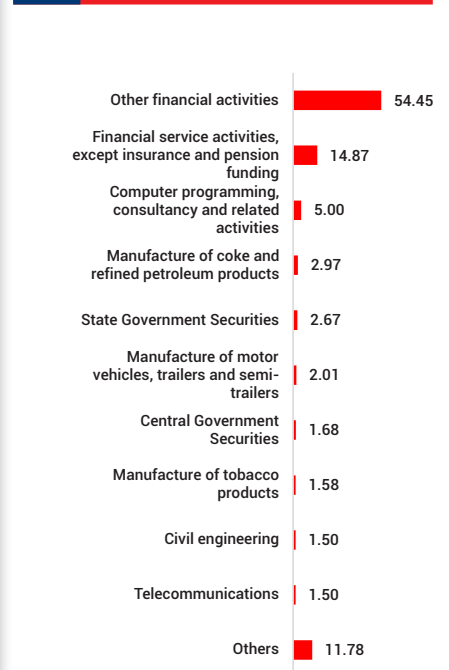
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## MONEY MARKET FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

47,690.66

### NAV

25.9993

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.31

### Asset Allocation

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

### Performance Meter

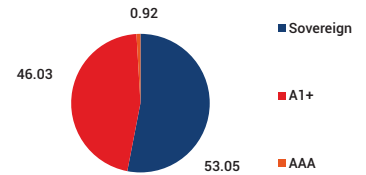
	Money Market Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.6	1.7
6 months	3.3	3.6
1 year	6.6	7.3
2 years	6.4	7.2
3 years	5.7	6.5
4 years	5.0	5.8
5 years	4.9	5.5
6 years	5.2	5.8
7 years	5.4	6.0
10 years	6.0	6.5
Inception	6.6	7.0

Past performance is not necessarily indicative of future performance

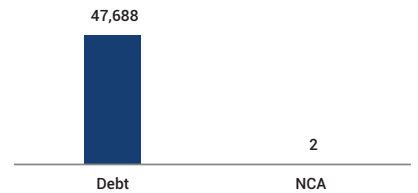
### Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

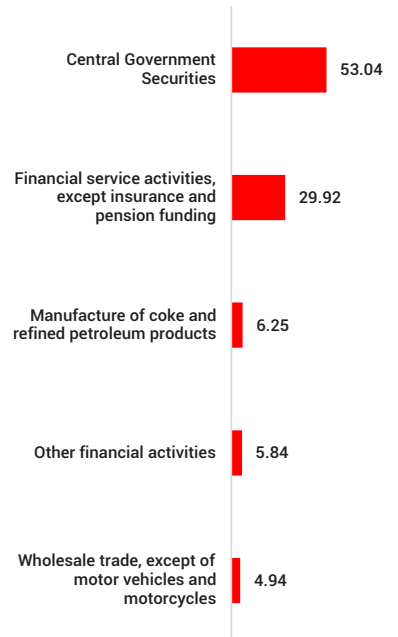
### Debt Ratings Profile (%)



### 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
- Back
- Forward
- Mail

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

5,712.88

### NAV

176.2469

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.09

### Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	75
Gsec / Debt	20 - 60	23
MMI / Others	00 - 40	2

### Performance Meter

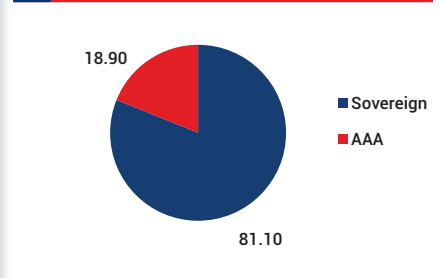
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-0.4	-1.4
3 months	-5.0	-6.4
6 months	2.8	-0.2
1 year	17.5	11.5
2 years	19.1	15.0
3 years	13.4	11.3
4 years	16.1	13.6
5 years	15.4	14.0
6 years	14.9	13.3
7 years	12.5	11.7
10 years	12.3	11.0
Inception	14.3	13.1

Past performance is not necessarily indicative of future performance

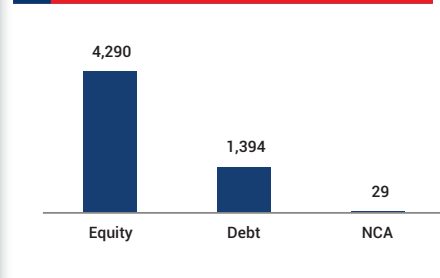
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>75.10</b>
ICICI Bank Ltd.	5.33
Infosys Ltd.	4.26
HDFC Bank Ltd.	3.96
Bharti Airtel Ltd.	3.34
Zomato Ltd	2.35
Larsen And Toubro Ltd.	2.26
Reliance Industries Ltd	2.19
I T C Ltd.	2.05
Mahindra & Mahindra Ltd	1.98
State Bank of India.	1.91
Anant Raj Ltd	1.86
Tech Mahindra Ltd.	1.56
Hitachi Energy India Ltd	1.50
Shriram Finance Limited	1.47
Axis Bank Ltd.	1.47
Venus Pipes and Tubes Ltd	1.43
Himadri Speciality Chemical Ltd	1.41
UltraTech Cement Ltd.	1.35
Interglobe Aviation Ltd.	1.30
Varun Beverages Ltd	1.21
Others	30.91
<b>G-Sec</b>	<b>19.79</b>
7.10% GOI - 08.04.2034	3.83
7.37% GOI - 23.10.2028	3.79
7.26% GOI - 06.02.2033	1.92
6.67% GOI - 15.12.2035	1.73
8.17% GOI - 01.12.2044	1.12
7.18% GOI - 24.07.2037	1.04
8.30% GOI - 02.07.2040	0.79
6.79% GOI - 07.10.2034	0.79
7.72% GOI - 26.10.2055	0.74
7.41% GOI - 19.12.2036	0.66
Others	3.39
<b>Corporate Debt</b>	<b>3.56</b>
7.80% HDFC BANK - 03.05.2033	1.40
8.06% Bajaj Finance Ltd - 15.05.2029	0.88
8.70% REC - 28.09.2028	0.73
8.56% REC - 29.11.2028	0.55
<b>MMI</b>	<b>1.05</b>
<b>NCA</b>	<b>0.50</b>

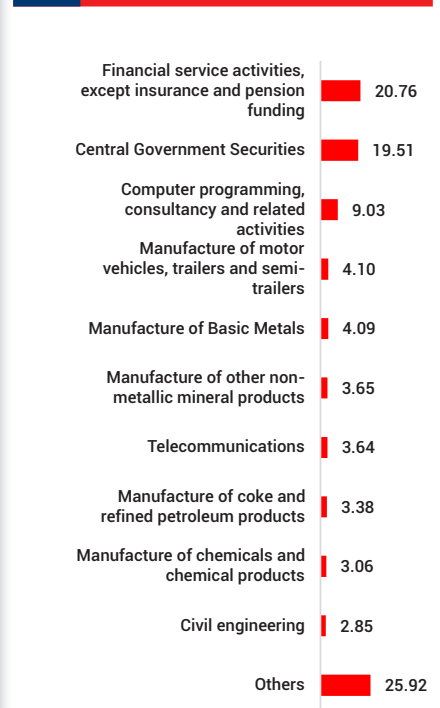
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

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

### Date of Inception

14<sup>th</sup> November 2006

### AUM (in Lakhs)

30,892.90

### NAV

39.2648

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.34

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	20
Gsec / Debt	00 - 100	74
MMI / Others	00 - 40	6

### Performance Meter

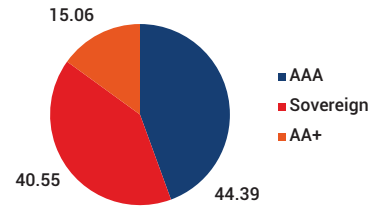
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.04	-0.4
3 months	-0.9	-2.4
6 months	3.3	2.1
1 year	9.9	9.1
2 years	9.3	10.6
3 years	6.6	8.2
4 years	6.7	8.9
5 years	4.3	10.0
6 years	5.5	10.2
7 years	5.0	9.5
10 years	5.8	9.3
Inception	7.8	9.1

Past performance is not necessarily indicative of future performance

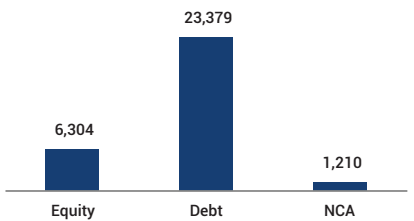
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>20.41</b>
ICICI Bank Ltd.	1.37
Infosys Ltd.	1.08
HDFC Bank Ltd.	0.88
Bharti Airtel Ltd.	0.78
Larsen And Toubro Ltd.	0.68
Axis Bank Ltd.	0.55
Zomato Ltd	0.50
Mahindra & Mahindra Ltd	0.49
Anant Raj Ltd	0.49
Reliance Industries Ltd	0.48
Tech Mahindra Ltd.	0.47
Himadri Speciality Chemical Ltd	0.45
State Bank of India.	0.45
Interglobe Aviation Ltd.	0.45
I T C Ltd.	0.42
Venus Pipes and Tubes Ltd	0.41
National Thermal Power Corporation Ltd	0.39
Shriram Finance Limited	0.38
Varun Beverages Ltd	0.35
Pidilite Industries Ltd	0.34
Others	8.99
<b>G-Sec</b>	<b>30.69</b>
7.10% GOI - 08.04.2034	12.40
6.92% GOI - 18.11.2039	2.47
7.25% GOI - 12.06.2063	1.77
7.54% KA SDL - 07.12.2041	1.75
7.86% JH SDL - 09.11.2034	1.28
6.79% GOI - 07.10.2034	0.97
7.43% HP SDL - 03.08.2028	0.90
7.18% GOI - 24.07.2037	0.84
7.41% GOI - 19.12.2036	0.82
7.70% MH SDL - 19.10.2030	0.72
Others	6.75
<b>Corporate Debt</b>	<b>43.78</b>
8.54% REC - 15.11.2028	4.00
6.99% IRFC - 04.06.2041	3.21
8.55% HDFC BANK - 27.03.2029	2.64
8.54% Fullerton India Credit Co Ltd - 24.03.2025	2.46
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.33
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	2.00
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.83
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	1.81
7.85% PFC - 03.04.2028	1.63
8.06% Bajaj Finance Ltd - 15.05.2029	1.47
Others	20.40
<b>MMI</b>	<b>1.21</b>
<b>NCA</b>	<b>3.92</b>

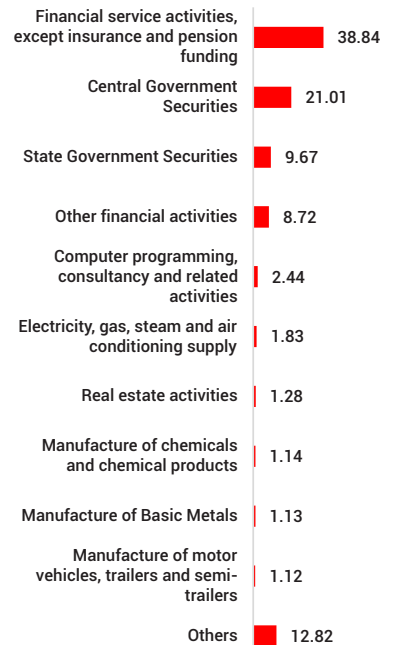
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,616.15

### NAV

115.7541

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.51

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	27
MMI / Others	00 - 40	15

### Performance Meter

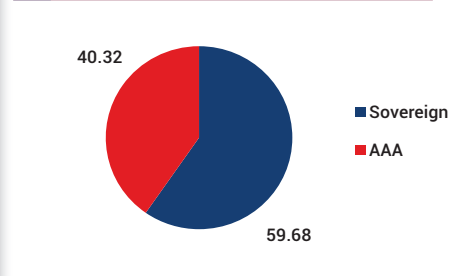
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-1.0	-0.9
3 months	-5.1	-4.5
6 months	0.9	1.0
1 year	8.2	11.0
2 years	11.6	13.3
3 years	8.9	10.2
4 years	9.8	11.6
5 years	9.7	12.4
6 years	10.1	12.0
7 years	8.7	10.7
10 years	9.4	10.4
Inception	12.0	11.7

Past performance is not necessarily indicative of future performance

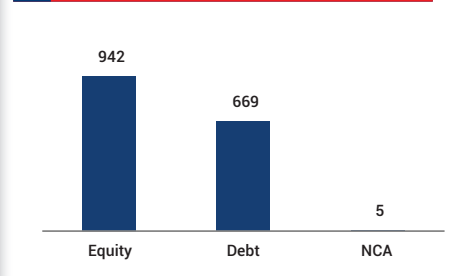
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>58.30</b>
HDFC Bank Ltd.	4.95
ICICI Bank Ltd.	4.67
Reliance Industries Ltd	4.38
Infosys Ltd.	4.13
I T C Ltd.	3.08
Larsen And Toubro Ltd.	2.97
Bharti Airtel Ltd.	2.80
Mahindra & Mahindra Ltd	2.65
Tata Consultancy Services Ltd.	2.65
UltraTech Cement Ltd.	2.22
SBI ETF Nifty Bank	2.02
Hindustan Unilever Ltd	1.88
HCL Technologies Ltd	1.73
Sun Pharmaceuticals Ltd	1.72
Axis Bank Ltd.	1.66
National Thermal Power Corporation Ltd	1.50
Titan Industries Ltd	1.40
Bajaj Finance Ltd	1.18
Maruti Suzuki India Ltd	1.10
Bharat Petroleum Corporation Ltd	0.98
Others	8.64
<b>G-Sec</b>	<b>24.69</b>
7.10% GOI - 08.04.2034	11.66
7.38% GOI - 20.06.2027	7.55
7.25% GOI - 12.06.2063	1.56
7.18% GOI - 24.07.2037	1.23
6.79% GOI - 07.10.2034	0.63
7.26% GOI - 06.02.2033	0.46
7.36% GOI - 12.09.2052	0.29
7.23% GOI - 15.04.2039	0.19
7.34% GOI - 22.04.2064	0.14
8.44% RJ SDL - 27.06.2028	0.05
Others	0.92
<b>Corporate Debt</b>	<b>1.83</b>
7.85% PFC - 03.04.2028	1.25
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.38
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.13
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.08
<b>MMI</b>	<b>14.85</b>
<b>NCA</b>	<b>0.33</b>

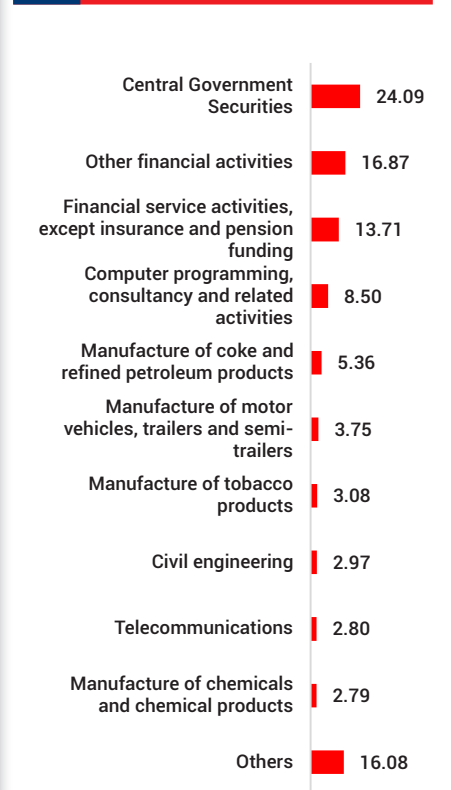
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,36,423.87

### NAV

49.1151

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 7.39

### Asset Allocation

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

### Performance Meter

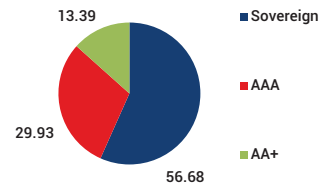
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	0.8	1.3
6 months	4.0	4.2
1 year	8.9	9.0
2 years	7.5	8.1
3 years	5.5	6.2
4 years	4.6	5.5
5 years	6.0	6.8
6 years	7.0	7.5
7 years	6.9	7.2
10 years	7.2	7.7
Inception	8.0	6.8

Past performance is not necessarily indicative of future performance

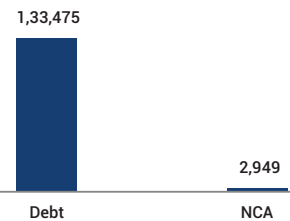
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>55.45</b>
7.34% GOI - 22.04.2064	18.06
7.09% GOI - 05.08.2054	7.36
7.25% GOI - 12.06.2063	3.86
7.30% GOI - 19.06.2053	2.78
7.46% GOI - 06.11.2073	2.07
7.25% GOI 2063 ZCG - 12.06.2030	1.90
7.25% GOI 2063 ZCG - 12.12.2030	1.09
7.18% GOI - 14.08.2033	1.07
7.23% GOI - 15.04.2039	0.88
7.86% JH SDL - 09.11.2034	0.78
Others	15.61
<b>Corporate Debt</b>	<b>41.03</b>
8.55% HDFC BANK - 27.03.2029	2.27
6.45% REC - 07.01.2031	2.03
7.05% Embassy Office Parks REIT - 18.10.2026	1.69
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.62
7.97% HDFC BANK - 17.02.2033	1.54
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.50
7.61% LIC Housing Finance - 29.08.2034	1.50
8.75% Shriram Finance Ltd 15.06.2026	1.48
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	1.19
7.23% SBI - 19.11.2039	1.10
Others	25.11
<b>MMI</b>	<b>1.35</b>
<b>NCA</b>	<b>2.16</b>

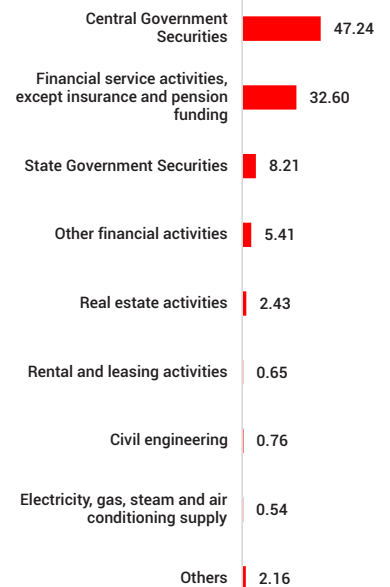
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
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### Investment Objective

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

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
20,102.89

**NAV**  
45.4585

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt - 100% (IBEX)

**Modified Duration**  
Debt & Money  
Market Instruments : 8.96

**Asset Allocation**

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

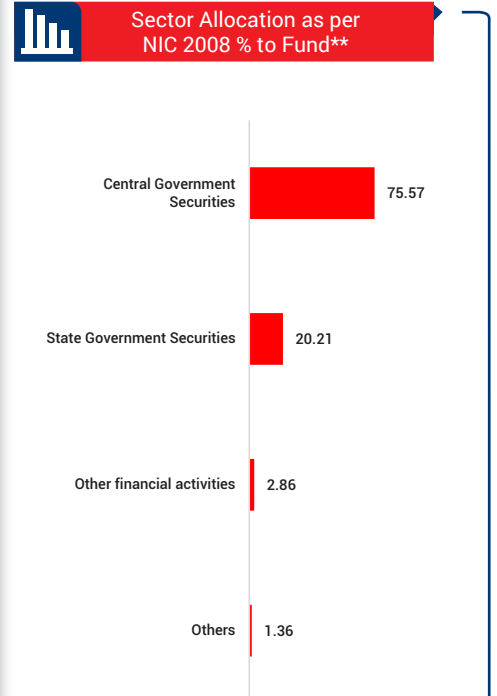
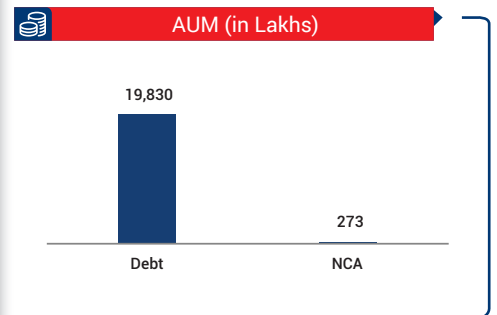
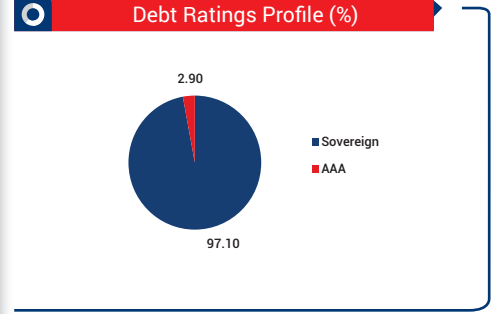
**Performance Meter**

	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	0.5	1.2
6 months	3.9	4.4
1 year	9.2	9.3
2 years	7.8	8.6
3 years	5.8	6.5
4 years	4.7	5.6
5 years	6.0	6.8
6 years	6.8	7.4
7 years	7.0	7.6
10 years	7.3	7.9
Inception	7.3	7.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>95.78</b>
7.34% GOI - 22.04.2064	18.42
7.10% GOI - 08.04.2034	10.10
7.09% GOI - 05.08.2054	6.40
7.30% GOI - 19.06.2053	5.78
7.25% GOI - 12.06.2063	5.25
7.23% GOI - 15.04.2039	4.00
6.79% GOI - 07.10.2034	3.15
6.92% GOI - 18.11.2039	2.66
7.77% MP SDL - 08.03.2043	2.52
7.40% GOI - 19.09.2062	2.45
Others	35.04
<b>MMI</b>	<b>2.86</b>
<b>NCA</b>	<b>1.36</b>



\*\*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)



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### Investment Objective

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

**Date of Inception**  
07<sup>th</sup> December 2004

**AUM (in Lakhs)**  
1,837.64

**NAV**  
36.9054

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt - 100% (CRISIL Liquid)

**Modified Duration**  
Debt & Money Market Instruments : 0.36

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	8
Debt	25 - 100	73
MMI / Others	00 - 40	19

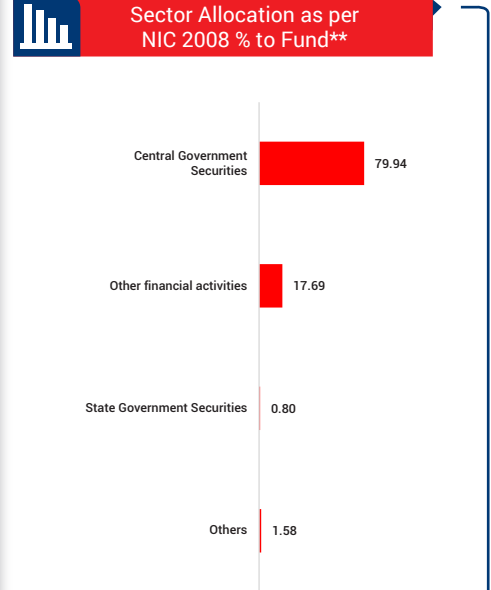
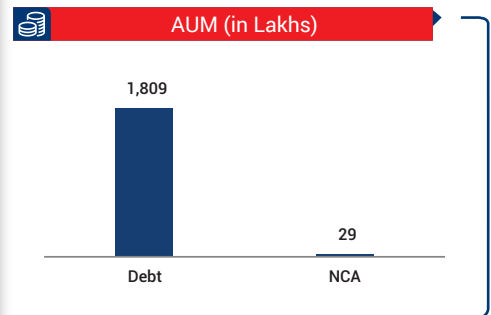
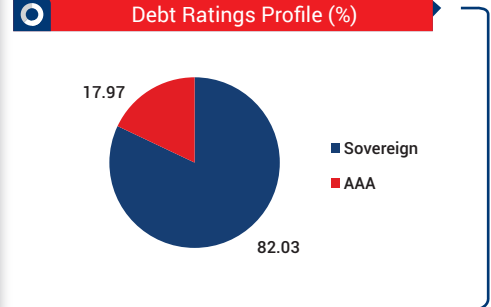
**Performance Meter**

	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.6
3 months	1.3	1.7
6 months	3.1	3.6
1 year	6.5	7.3
2 years	6.3	7.2
3 years	5.2	6.5
4 years	4.4	5.8
5 years	4.8	5.5
6 years	5.3	5.8
7 years	5.3	6.0
10 years	5.8	6.5
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>7.93</b>
7.38% GOI - 20.06.2027	6.01
6.13% GOI - 04.06.2028	1.11
8.14% TN SDL - 27.05.2025	0.80
7.72% GOI - 26.10.2055	0.01
<b>Corporate Debt</b>	<b>72.80</b>
GOI FRB - 22.09.2033	32.77
GOI FRB - 04.10.2028	28.68
GOI FRB - 30.10.2034	11.35
<b>MMI</b>	<b>17.69</b>
<b>NCA</b>	<b>1.58</b>



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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



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### Investment Objective

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

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
16,336.66

**NAV**  
85.0791

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.36

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 80	24
Gsec / Debt	20 - 60	56
MMI / Others	00 - 40	20

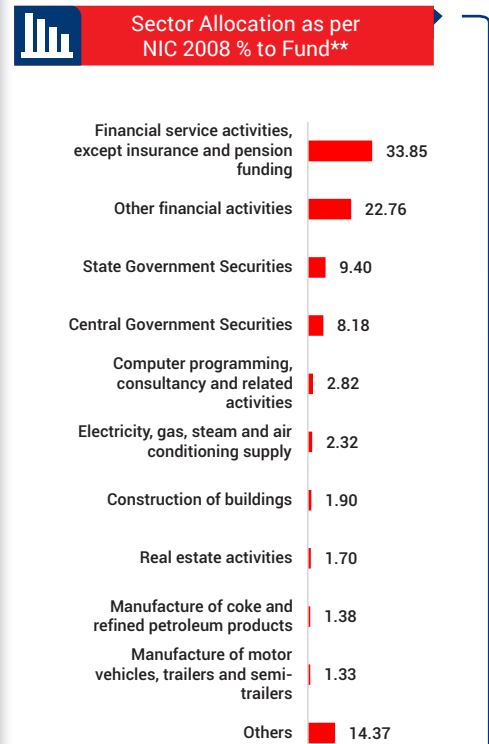
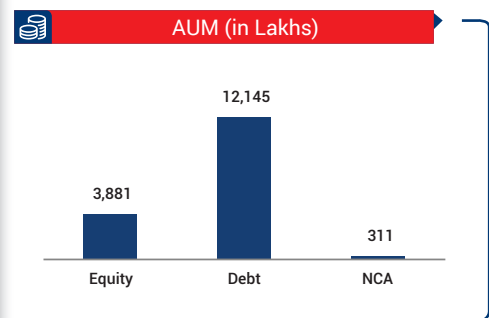
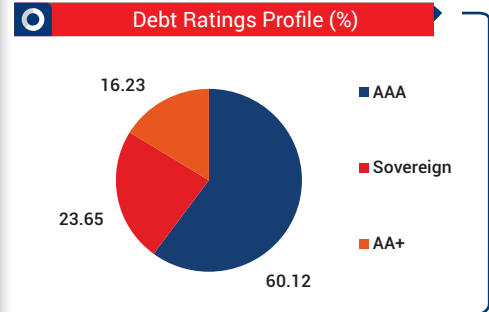
**Performance Meter**

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.2	-0.4
3 months	-0.9	-2.6
6 months	3.2	2.1
1 year	10.6	10.4
2 years	10.0	11.6
3 years	7.3	8.9
4 years	7.3	9.7
5 years	3.2	10.7
6 years	4.6	10.6
7 years	4.0	9.7
10 years	6.0	9.6
Inception	10.5	11.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>23.75</b>
ICICI Bank Ltd.	1.70
Infosys Ltd.	1.36
HDFC Bank Ltd.	1.26
Bharti Airtel Ltd.	1.04
Zomato Ltd	0.90
Larsen And Toubro Ltd.	0.75
Reliance Industries Ltd	0.68
I T C Ltd.	0.68
Mahindra & Mahindra Ltd	0.63
State Bank of India.	0.62
Anant Raj Ltd	0.59
Tech Mahindra Ltd.	0.51
Shriram Finance Limited	0.49
Himadri Speciality Chemical Ltd	0.47
Axis Bank Ltd.	0.46
UltraTech Cement Ltd.	0.45
Hitachi Energy India Ltd	0.43
Varun Beverages Ltd	0.41
Interglobe Aviation Ltd.	0.41
Venus Pipes and Tubes Ltd	0.39
Others	9.53
<b>G-Sec</b>	<b>17.58</b>
7.25% GOI - 12.06.2063	4.44
7.77% MP SDL - 08.03.2043	2.85
6.92% GOI - 18.11.2039	1.23
7.54% KA SDL - 07.12.2041	0.87
7.86% JH SDL - 09.11.2034	0.83
7.26% HR SDL 28.06.2027	0.83
7.34% GOI - 22.04.2064	0.54
7.10% GOI - 08.04.2034	0.49
7.72% KA SDL - 13.12.2035	0.47
8.13% GOI - 22.06.2045	0.32
Others	4.70
<b>Corporate Debt</b>	<b>38.28</b>
8.54% REC - 15.11.2028	3.18
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.58
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	2.45
8.1167% Bajaj Finance Ltd - 10.05.2027	2.15
7.85% PFC - 03.04.2028	1.79
7.05% Embassy Office Parks REIT - 18.10.2026	1.70
7.25% HDFC BANK - 17.06.2030	1.66
9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027	1.46
8.40% Godrej Properties Ltd Sr B- 25.01.2028 -Step up & Step	1.23
7.97% HDFC BANK - 17.02.2033	1.20
Others	18.86
<b>MMI</b>	<b>18.49</b>
<b>NCA</b>	<b>1.90</b>



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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



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### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

2,331.85

### NAV

75.4590

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.53

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	16
Gsec / Debt	20 - 70	64
MMI / Others	00 - 40	20

### Performance Meter

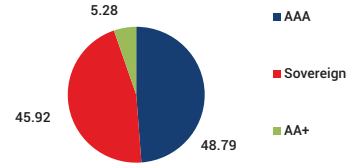
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	0.3	-0.2
3 months	-0.3	-1.6
6 months	3.4	2.6
1 year	9.4	10.1
2 years	8.8	10.8
3 years	6.6	8.3
4 years	6.6	8.6
5 years	3.7	9.7
6 years	5.0	9.9
7 years	4.6	9.1
10 years	6.3	9.1
Inception	9.8	10.0

Past performance is not necessarily indicative of future performance

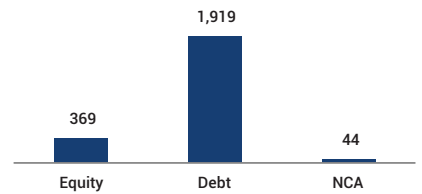
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>15.81</b>
ICICI Bank Ltd.	1.15
Infosys Ltd.	1.03
HDFC Bank Ltd.	0.79
Bharti Airtel Ltd.	0.66
Zomato Ltd	0.61
Larsen And Toubro Ltd.	0.54
I T C Ltd.	0.54
Reliance Industries Ltd	0.43
Mahindra & Mahindra Ltd	0.41
State Bank of India.	0.39
Shriram Finance Limited	0.39
Hitachi Energy India Ltd	0.38
Himadri Speciality Chemical Ltd	0.37
Anant Raj Ltd	0.37
UltraTech Cement Ltd.	0.36
Varun Beverages Ltd	0.33
Tech Mahindra Ltd.	0.31
Axis Bank Ltd.	0.30
National Thermal Power Corporation Ltd	0.28
Interglobe Aviation Ltd.	0.26
Others	5.92
<b>G-Sec</b>	<b>37.79</b>
7.41% GOI - 19.12.2036	6.60
7.25% GOI - 12.06.2063	6.15
7.10% GOI - 08.04.2034	5.18
7.23% GOI - 15.04.2039	3.74
6.79% GOI - 07.10.2034	2.99
7.34% GOI - 22.04.2064	1.30
6.92% GOI - 18.11.2039	1.29
7.77% MP SDL - 08.03.2043	0.86
7.86% JH SDL - 09.11.2034	0.80
7.26% GOI - 22.08.2032	0.73
Others	8.15
<b>Corporate Debt</b>	<b>26.28</b>
7.25% HDFC BANK - 17.06.2030	2.91
7.85% PFC - 03.04.2028	2.59
7.43% NABARD - 31.01.2030	2.16
6.45% REC - 07.01.2031	2.06
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.83
8.56% REC - 29.11.2028	1.78
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.32
7.69% HDFC BANK - 27.01.2033 PUT 27.01.2026	1.30
8.75% Shriram Finance Ltd 15.06.2026	1.30
8.50% Muthoot Finance Ltd - 29.01.2026	1.29
Others	7.72
<b>MMI</b>	<b>18.23</b>
<b>NCA</b>	<b>1.90</b>

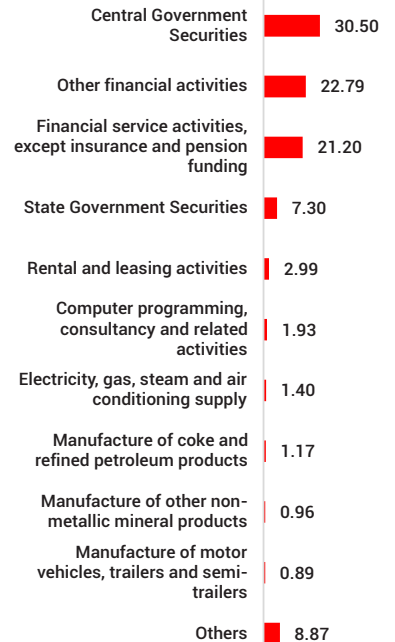
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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



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### Investment Objective

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

**Date of Inception**  
07<sup>th</sup> January 2010

**AUM (in Lakhs)**  
2,142.25

**NAV**  
58.7223

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

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

**Modified Duration**  
Debt & Money Market Instruments : 0.003

**Asset Allocation**

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

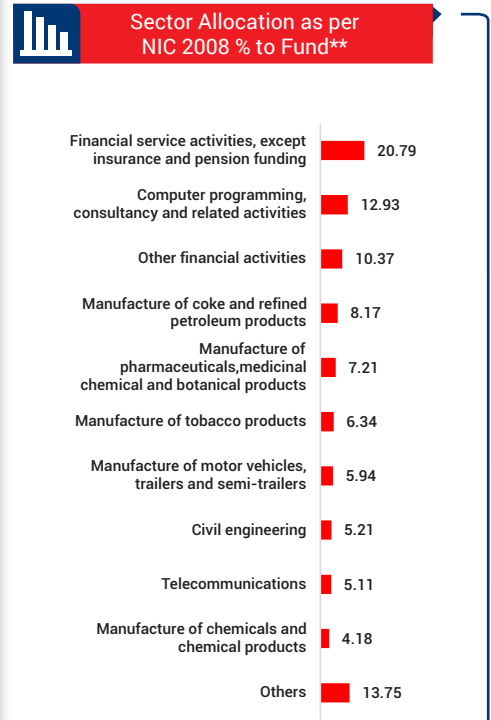
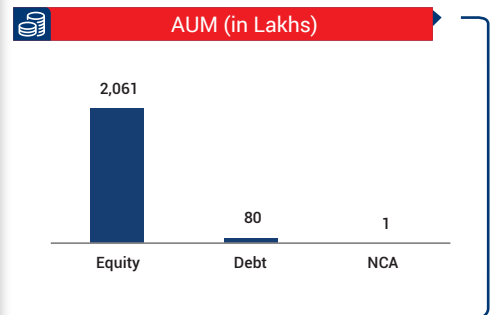
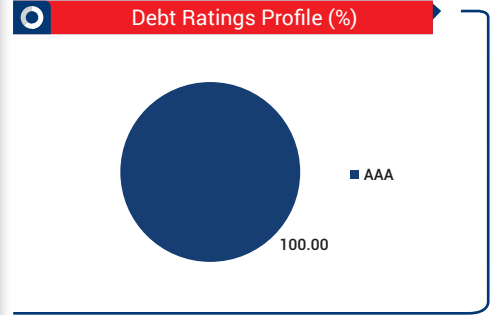
**Performance Meter**

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-1.8	-1.7
3 months	-8.0	-8.3
6 months	-0.9	-1.6
1 year	8.6	13.4
2 years	14.4	18.0
3 years	12.6	13.2
4 years	13.4	16.6
5 years	13.3	16.6
6 years	13.3	15.3
7 years	10.4	12.9
10 years	11.5	12.3
Inception	12.5	11.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>96.23</b>
HDFC Bank Ltd.	8.19
ICICI Bank Ltd.	7.86
Reliance Industries Ltd	7.42
Infosys Ltd.	7.27
I T C Ltd.	6.34
Tata Consultancy Services Ltd.	5.66
Larsen And Toubro Ltd.	5.21
Bharti Airtel Ltd.	5.11
Mahindra & Mahindra Ltd	3.59
SBI ETF Nifty Bank	3.38
Sun Pharmaceuticals Ltd	3.35
Hindustan Unilever Ltd	3.35
ICICI Prudential Bank ETF Nifty Bank Index	3.26
UltraTech Cement Ltd.	3.18
Axis Bank Ltd.	2.64
Titan Industries Ltd	2.58
National Thermal Power Corporation Ltd	2.45
Maruti Suzuki India Ltd	2.35
Dr Reddys Laboratories Ltd.	2.27
Bajaj Finance Ltd	2.09
Others	8.68
<b>MMI</b>	<b>3.73</b>
<b>NCA</b>	<b>0.04</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

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



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### 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**  
17<sup>th</sup> July 2009

**AUM (in Lakhs)**  
27.78

**NAV**  
55.6214

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75 - 100	77
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	23

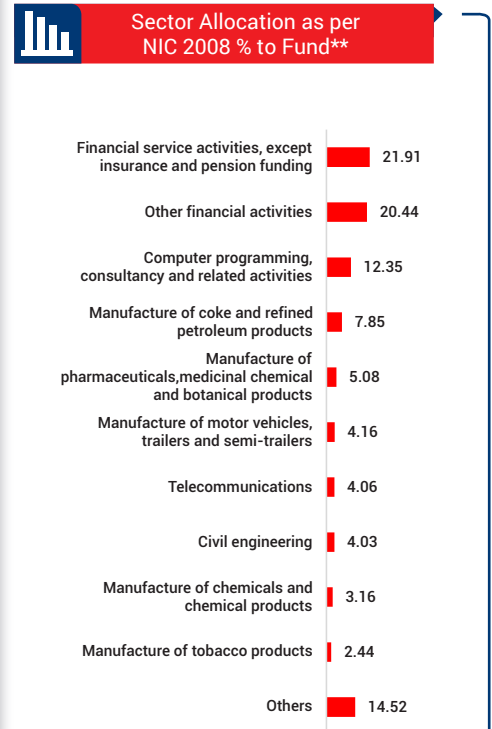
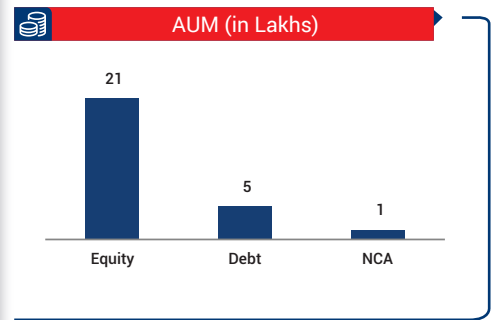
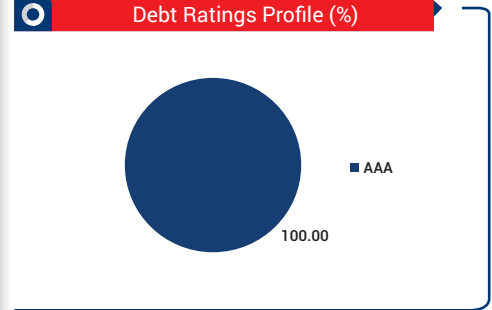
**Performance Meter**

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-1.8	-1.7
3 months	-6.9	-8.3
6 months	-1.0	-1.6
1 year	9.6	13.4
2 years	14.4	18.0
3 years	10.9	13.2
4 years	12.7	16.6
5 years	13.1	16.6
6 years	13.0	15.3
7 years	9.9	12.9
10 years	11.0	12.3
Inception	11.7	12.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>76.81</b>
HDFC Bank Ltd.	9.25
Reliance Industries Ltd	7.35
ICICI Bank Ltd.	6.73
Infosys Ltd.	5.89
Cipla Ltd.	4.18
Bharti Airtel Ltd.	4.06
Larsen And Toubro Ltd.	4.03
Tata Consultancy Services Ltd.	3.68
Mahindra & Mahindra Ltd	2.60
I T C Ltd.	2.44
State Bank of India.	2.23
Axis Bank Ltd.	2.22
Hindustan Unilever Ltd	2.09
HCL Technologies Ltd	1.79
UltraTech Cement Ltd.	1.65
National Thermal Power Corporation Ltd	1.61
Maruti Suzuki India Ltd	1.56
Bajaj Finance Ltd	1.47
Titan Industries Ltd	1.29
SBI ETF Nifty Bank	1.23
Others	9.45
<b>MMI</b>	<b>18.00</b>
<b>NCA</b>	<b>5.19</b>



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

# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

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



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### Investment Objective

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

**Date of Inception**  
11<sup>th</sup> January 2010

**AUM (in Lakhs)**  
709.88

**NAV**  
57.0031

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

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

**Modified Duration**  
Debt & Money Market Instruments : 0.003

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	60 - 100	87
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	13

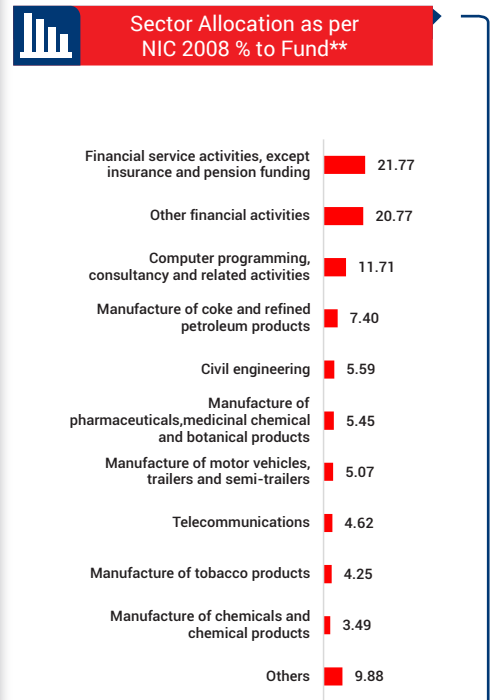
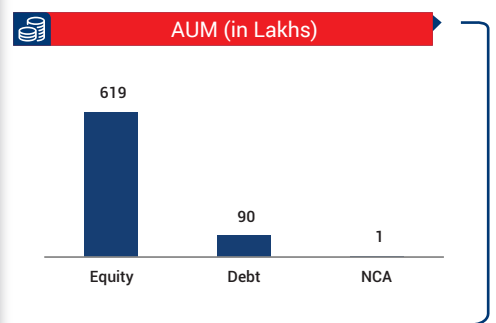
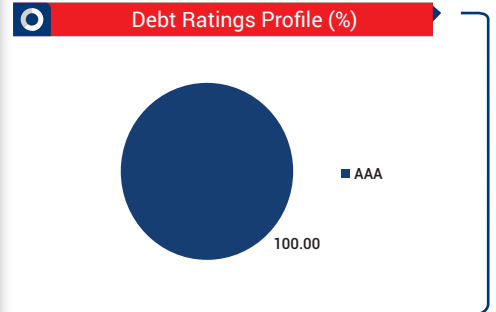
**Performance Meter**

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-1.7	-1.9
3 months	-6.7	-8.3
6 months	-0.4	-1.3
1 year	9.2	12.0
2 years	13.7	16.6
3 years	11.7	12.4
4 years	13.7	15.5
5 years	14.0	15.4
6 years	13.7	14.4
7 years	11.2	12.4
10 years	11.9	11.6
Inception	12.3	10.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>87.18</b>
ICICI Bank Ltd.	7.94
Reliance Industries Ltd	6.38
Infosys Ltd.	6.10
HDFC Bank Ltd.	5.81
Larsen And Toubro Ltd.	5.59
Bharti Airtel Ltd.	4.62
I T C Ltd.	4.25
SBI ETF Nifty Bank	3.86
Tata Consultancy Services Ltd.	3.71
Axis Bank Ltd.	3.53
Mahindra & Mahindra Ltd	3.43
Sun Pharmaceuticals Ltd	2.81
ICICI Prudential Bank ETF Nifty Bank Index	2.41
Hindustan Unilever Ltd	2.31
State Bank of India.	2.28
HCL Technologies Ltd	1.90
Titan Industries Ltd	1.88
Kotak Banking ETF - Dividend Payout Option	1.83
UltraTech Cement Ltd.	1.82
Bajaj Finance Ltd	1.80
Others	12.94
<b>MMI</b>	<b>12.68</b>
<b>NCA</b>	<b>0.14</b>



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

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

**Date of Inception**  
21<sup>st</sup> December 2009

**AUM (in Lakhs)**  
2,257.48

**NAV**  
31.3266

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.99

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	33
Gsec / Debt	00 - 100	15
MMI / Others	00 - 100	52

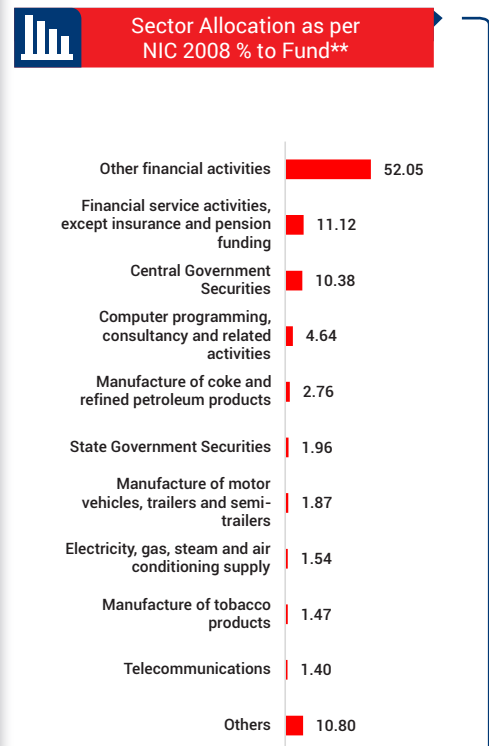
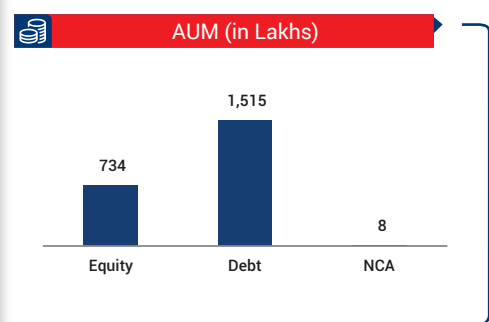
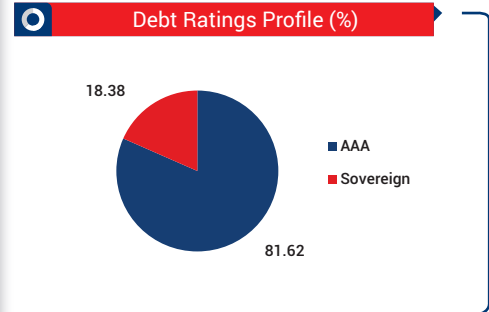
**Performance Meter**

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-0.6	-0.4
3 months	-3.4	-2.4
6 months	1.6	2.1
1 year	8.8	9.1
2 years	11.4	10.6
3 years	8.2	8.2
4 years	9.6	8.9
5 years	9.6	10.0
6 years	9.2	10.2
7 years	8.5	9.5
10 years	8.1	9.3
Inception	7.9	9.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>32.52</b>
HDFC Bank Ltd.	3.25
ICICI Bank Ltd.	2.67
Reliance Industries Ltd	2.58
Infosys Ltd.	2.11
I T C Ltd.	1.47
Bharti Airtel Ltd.	1.40
Larsen And Toubro Ltd.	1.39
Tata Consultancy Services Ltd.	1.30
State Bank of India.	0.90
Mahindra & Mahindra Ltd	0.89
Axis Bank Ltd.	0.84
Sun Pharmaceuticals Ltd	0.72
Hindustan Unilever Ltd	0.72
HCL Technologies Ltd	0.63
National Thermal Power Corporation Ltd	0.58
Bajaj Finance Ltd	0.57
Power Grid Corporation of India Ltd	0.51
Trent Limited	0.50
Tata Motors Ltd.	0.50
Maruti Suzuki India Ltd	0.48
Others	8.53
<b>G-Sec</b>	<b>12.34</b>
7.17% GOI - 17.04.2030	5.12
7.10% GOI - 08.04.2034	1.05
7.54% GOI - 23.05.2036	0.93
7.38% GOI - 20.06.2027	0.90
7.18% GOI - 24.07.2037	0.63
8.13% GOI - 22.06.2045	0.40
7.40% GOI 2035 - 09.09.35	0.17
8.44% RJ SDL - 27.06.2028	0.17
8.32% KA SDL - 06.02.2029	0.15
8.52% KA SDL - 28.11.2028	0.14
Others	2.68
<b>Corporate Debt</b>	<b>2.73</b>
8.95% PFC - 10.10.2028	0.46
8.63% REC - 25.08.2028	0.46
8.09% REC - 21.03.2028	0.45
8.13% PGC - 25.04.2029	0.45
8.06% REC - 27.03.2028	0.45
8.50% LIC Housing Finance - 29.08.2025	0.44
8.49% NTPC - 25.03.2025	0.01
<b>MMI</b>	<b>52.05</b>
<b>NCA</b>	<b>0.36</b>



\*\*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
- Back
- Forward
- Mail

### Investment Objective

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

**Date of Inception**  
07<sup>th</sup> January 2009

**AUM (in Lakhs)**  
79.66

**NAV**  
32.8153

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.77

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 80	50
Gsec / Debt	20 - 60	44
MMI / Others	00 - 40	6

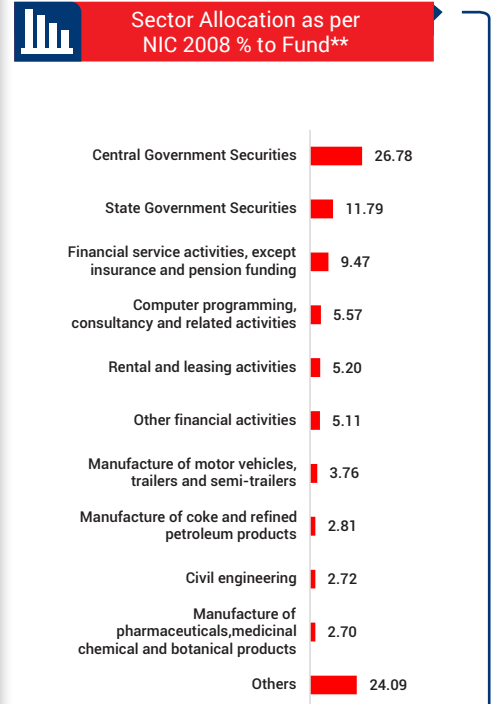
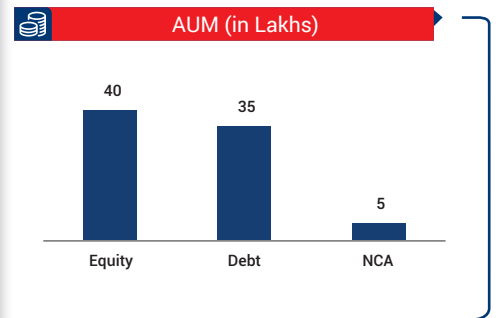
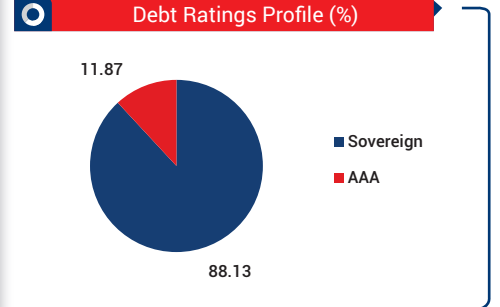
**Performance Meter**

	Pension Growth Fund (%)	Benchmark (%)
1 month	-1.07	-0.4
3 months	-3.7	-2.6
6 months	0.2	2.1
1 year	5.7	10.4
2 years	6.5	11.6
3 years	5.4	8.9
4 years	5.2	9.7
5 years	1.2	10.7
6 years	2.9	10.6
7 years	2.7	9.7
10 years	5.0	9.6
Inception	7.7	10.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>49.61</b>
HDFC Bank Ltd.	3.92
Larsen And Toubro Ltd.	2.72
I T C Ltd.	2.69
Infosys Ltd.	2.57
Reliance Industries Ltd	2.56
Bharti Airtel Ltd.	2.39
SBI ETF Nifty Bank	2.30
ICICI Bank Ltd.	2.27
Mahindra & Mahindra Ltd	2.15
ICICI Prudential Bank ETF Nifty Bank Index	1.64
Sun Pharmaceuticals Ltd	1.59
Tata Consultancy Services Ltd.	1.54
State Bank of India.	1.23
Hindustan Unilever Ltd	1.20
Kotak Banking ETF - Dividend Payout Option	1.17
National Thermal Power Corporation Ltd	1.10
Axis Bank Ltd.	1.06
Oil & Natural Gas Corporation Ltd	1.02
Power Grid Corporation of India Ltd	0.96
Maruti Suzuki India Ltd	0.95
Others	12.58
<b>G-Sec</b>	<b>38.58</b>
7.26% GOI - 06.02.2033	11.48
7.41% GOI - 19.12.2036	5.23
7.37% GOI - 23.10.2028	2.56
7.10% GOI - 08.04.2034	2.02
8.44% RJ SDL - 27.06.2028	1.03
8.32% KA SDL - 06.02.2029	0.90
8.52% KA SDL - 28.11.2028	0.88
7.20% GJ SDL - 14.06.2027	0.71
8.26% MH SDL -02.01.2029	0.67
8.27% TN SDL - 13.01.2026	0.64
Others	12.45
<b>Corporate Debt</b>	<b>5.20</b>
10.08% IOT Utkal Energy Services Limited - 20.03.2027	5.20
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>6.62</b>



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

### Investment Objective

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

**Date of Inception**  
08<sup>th</sup> January 2010

**AUM (in Lakhs)**  
796.23

**NAV**  
24.4539

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.09

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	18
Gsec / Debt	00 - 100	50
MMI / Others	00 - 40	32

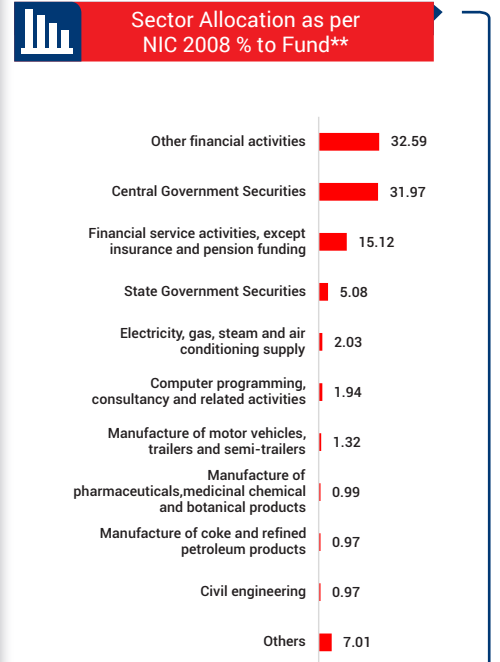
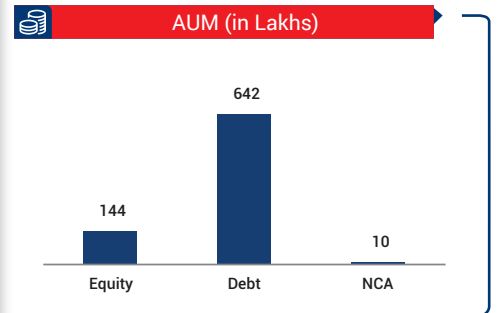
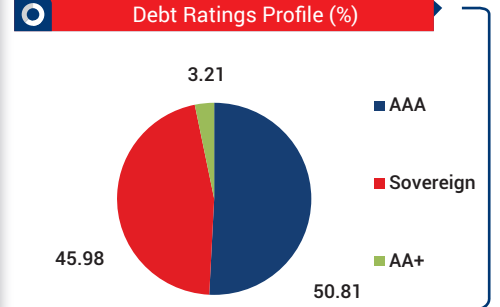
**Performance Meter**

	Pension Floor Fund II (%)	Benchmark (%)
1 month	-0.1	-0.4
3 months	-1.0	-2.4
6 months	2.2	2.1
1 year	7.4	9.1
2 years	7.1	10.6
3 years	6.0	8.2
4 years	6.0	8.9
5 years	3.5	10.0
6 years	4.9	10.2
7 years	4.5	9.5
10 years	5.5	9.3
Inception	6.1	9.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>18.13</b>
HDFC Bank Ltd.	1.30
ICICI Bank Ltd.	1.11
Larsen And Toubro Ltd.	0.97
Infosys Ltd.	0.95
I T C Ltd.	0.93
Reliance Industries Ltd	0.89
Bharti Airtel Ltd.	0.83
SBI ETF Nifty Bank	0.80
Mahindra & Mahindra Ltd	0.71
Tata Consultancy Services Ltd.	0.60
ICICI Prudential Bank ETF Nifty Bank Index	0.57
Sun Pharmaceuticals Ltd	0.56
Kotak Banking ETF - Dividend Payout Option	0.45
State Bank of India.	0.43
Hindustan Unilever Ltd	0.43
National Thermal Power Corporation Ltd	0.38
Axis Bank Ltd.	0.37
UltraTech Cement Ltd.	0.36
Maruti Suzuki India Ltd	0.35
Oil & Natural Gas Corporation Ltd	0.35
Others	4.76
<b>G-Sec</b>	<b>37.05</b>
7.26% GOI - 06.02.2033	12.90
7.41% GOI - 19.12.2036	10.00
7.54% GOI - 23.05.2036	2.64
7.10% GOI - 08.04.2034	2.02
7.37% GOI - 23.10.2028	1.03
6.79% GOI - 07.10.2034	0.47
7.40% GOI 2035 - 09.09.35	0.43
8.44% RJ SDL - 27.06.2028	0.42
8.32% KA SDL - 06.02.2029	0.37
8.52% KA SDL - 28.11.2028	0.35
Others	6.42
<b>Corporate Debt</b>	<b>12.76</b>
7.85% PFC - 03.04.2028	3.80
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.59
8.09% REC - 21.03.2028	1.28
8.13% PGC - 25.04.2029	1.28
8.06% REC - 27.03.2028	1.27
8.50% LIC Housing Finance - 29.08.2025	1.26
8.40% HDFC BANK - 23.01.2025	1.26
8.49% NTPC - 25.03.2025	0.03
<b>MMI</b>	<b>30.77</b>
<b>NCA</b>	<b>1.29</b>



\*\*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
- Home
- Back
- Forward
- Mail

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

2,859.58

### NAV

73.8943

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.96

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	27
Gsec / Debt	20 - 70	65
MMI / Others	00 - 40	8

### Performance Meter

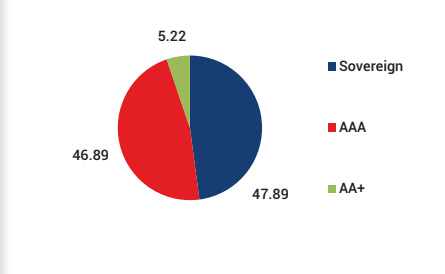
	Pension Balanced Fund (%)	Benchmark (%)
1 month	-0.3	-0.2
3 months	-1.4	-1.6
6 months	2.1	2.6
1 year	7.8	10.1
2 years	8.2	10.8
3 years	6.3	8.3
4 years	5.8	8.6
5 years	3.0	9.7
6 years	4.5	9.9
7 years	4.0	9.1
10 years	5.9	9.1
Inception	9.7	10.0

Past performance is not necessarily indicative of future performance

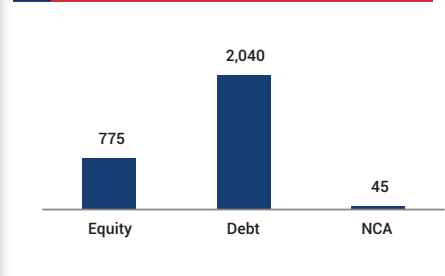
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>27.10</b>
HDFC Bank Ltd.	2.11
ICICI Bank Ltd.	1.73
Infosys Ltd.	1.60
Reliance Industries Ltd	1.51
Larsen And Toubro Ltd.	1.38
SBI ETF Nifty Bank	1.24
I T C Ltd.	1.24
Bharti Airtel Ltd.	1.20
ICICI Prudential Bank ETF Nifty Bank Index	1.10
Tata Consultancy Services Ltd.	1.00
Mahindra & Mahindra Ltd	0.95
Kotak Banking ETF - Dividend Payout Option	0.83
Sun Pharmaceuticals Ltd	0.71
Hindustan Unilever Ltd	0.58
National Thermal Power Corporation Ltd	0.51
State Bank of India.	0.49
UltraTech Cement Ltd.	0.48
HCL Technologies Ltd	0.48
Axis Bank Ltd.	0.48
Maruti Suzuki India Ltd	0.47
Others	6.99
<b>G-Sec</b>	<b>34.16</b>
7.10% GOI - 08.04.2034	8.29
7.26% GOI - 22.08.2032	4.70
7.54% GOI - 23.05.2036	4.21
6.79% GOI - 07.10.2034	4.03
7.41% GOI - 19.12.2036	2.16
7.17% GOI - 17.04.2030	1.38
7.86% JH SDL - 09.11.2034	0.66
7.26% HR SDL 28.06.2027	0.65
7.43% HP SDL - 03.08.2028	0.57
7.54% KA SDL - 07.12.2041	0.52
Others	7.00
<b>Corporate Debt</b>	<b>30.35</b>
8.54% REC - 15.11.2028	3.27
8.56% REC - 29.11.2028	2.54
8.55% HDFC BANK - 27.03.2029	2.52
7.25% HDFC BANK - 17.06.2030	2.38
8.1167% Bajaj Finance Ltd - 10.05.2027	1.76
7.85% PFC - 03.04.2028	1.41
7.05% Embassy Office Parks REIT - 18.10.2026	1.39
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.12
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	1.08
7.50% NABARD - 17.12.2025	1.05
Others	11.84
<b>MMI</b>	<b>6.82</b>
<b>NCA</b>	<b>1.56</b>

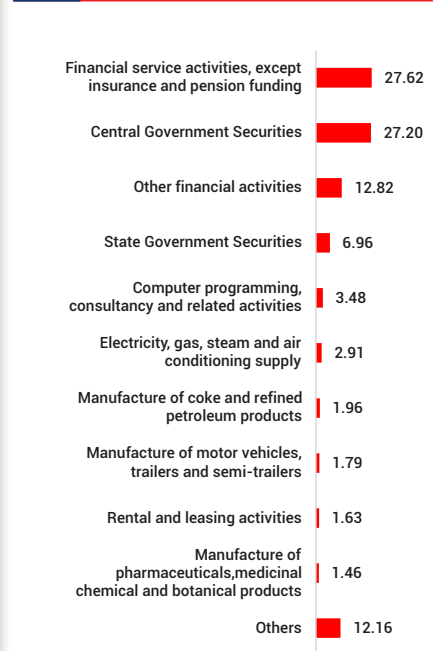
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Previous
- Next
- Mail

### Investment Objective

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

**Date of Inception**  
24<sup>th</sup> January 2010

**AUM (in Lakhs)**  
51.32

**NAV**  
38.7310

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.91

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	56
Gsec / Debt	20 - 70	34
MMI / Others	00 - 40	10

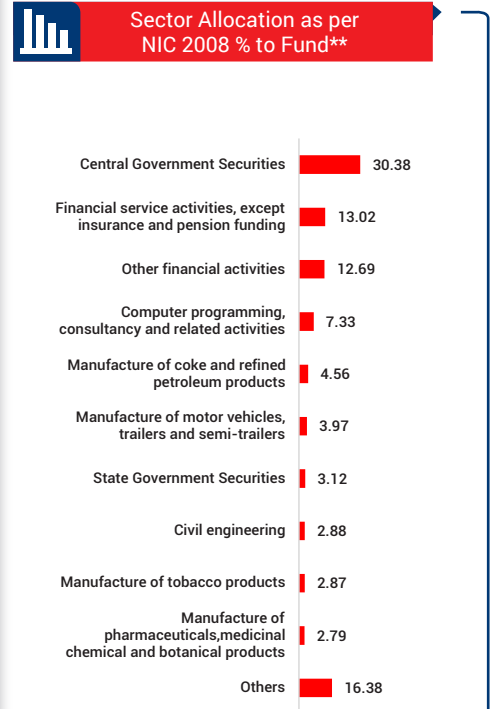
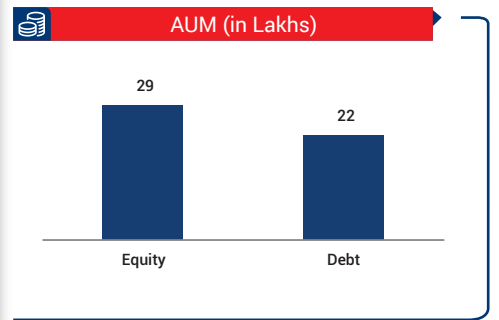
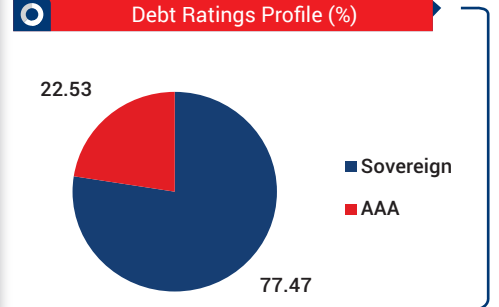
**Performance Meter**

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-1.0	-0.9
3 months	-4.7	-4.5
6 months	0.4	1.0
1 year	8.0	11.0
2 years	9.9	13.3
3 years	8.3	10.2
4 years	8.6	11.6
5 years	9.2	12.4
6 years	9.5	12.0
7 years	8.2	10.7
10 years	9.0	10.4
Inception	9.5	10.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>55.90</b>
ICICI Bank Ltd.	4.90
HDFC Bank Ltd.	4.21
Reliance Industries Ltd	3.93
Infosys Ltd.	3.81
Larsen And Toubro Ltd.	2.88
I T C Ltd.	2.87
Bharti Airtel Ltd.	2.69
Tata Consultancy Services Ltd.	2.47
Mahindra & Mahindra Ltd	2.29
Axis Bank Ltd.	1.95
UltraTech Cement Ltd.	1.78
ICICI Prudential Bank ETF Nifty Bank Index	1.53
SBI ETF Nifty Bank	1.41
Titan Industries Ltd	1.39
Maruti Suzuki India Ltd	1.27
Asian Paints Ltd	1.07
Bajaj Finance Ltd	1.06
HCL Technologies Ltd	1.05
Britannia Industries Ltd	1.02
Tata Steel Ltd.	0.91
Others	11.38
<b>G-Sec</b>	<b>33.50</b>
7.26% GOI - 06.02.2033	23.64
7.37% GOI - 23.10.2028	4.98
7.40% GOI 2035 - 09.09.35	0.30
8.52% KA SDL - 28.11.2028	0.25
8.32% KA SDL - 06.02.2029	0.24
8.44% RJ SDL - 27.06.2028	0.24
8.26% MH SDL -02.01.2029	0.24
7.20% GJ SDL - 14.06.2027	0.20
6.83% GOI - 19.01.39	0.19
8.83% GOI - 12.12.2041	0.16
Others	3.05
<b>MMI</b>	<b>9.74</b>
<b>NCA</b>	<b>0.86</b>



\*\*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
- Previous
- Next
- Mail

### Investment Objective

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

**Date of Inception**  
15<sup>th</sup> April 2004

**AUM (in Lakhs)**  
480.62

**NAV**  
48.4388

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.20

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	34
Debt	25 - 100	38
MMI / Others	00 - 40	28

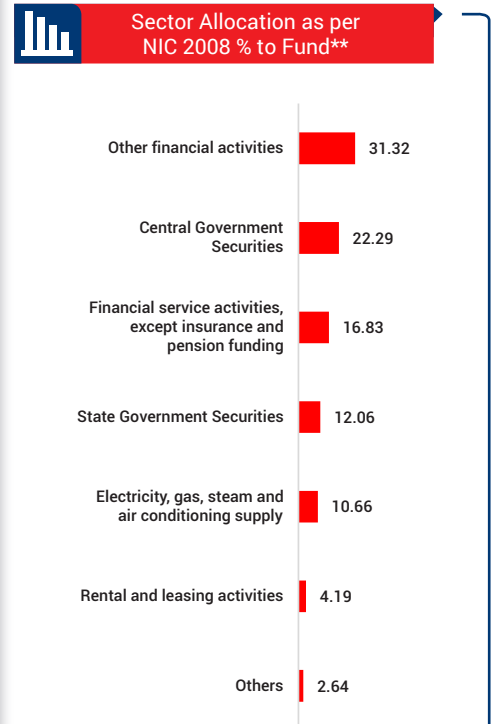
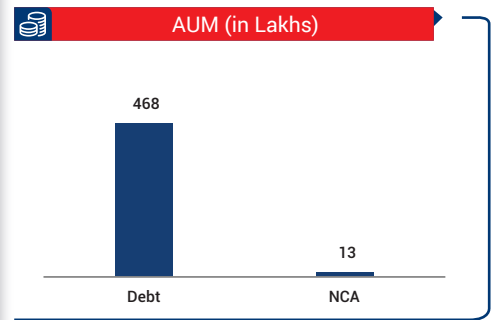
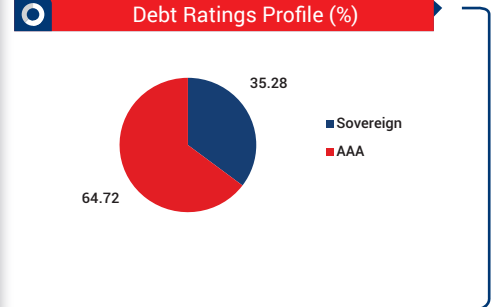
**Performance Meter**

	Pension Bond Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.3
6 months	3.2	4.2
1 year	6.5	9.0
2 years	6.0	8.1
3 years	4.6	6.2
4 years	4.3	5.5
5 years	5.7	6.8
6 years	6.7	7.5
7 years	6.6	7.2
10 years	7.0	7.7
Inception	7.9	6.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>34.35</b>
7.10% GOI - 08.04.2034	6.29
7.38% GOI - 20.06.2027	5.64
7.54% GOI - 23.05.2036	2.19
7.17% GOI - 17.04.2030	1.20
8.44% RJ SDL - 27.06.2028	1.10
7.40% GOI 2035 - 09.09.35	0.91
8.32% KA SDL - 06.02.2029	0.90
8.27% TN SDL - 13.01.2026	0.85
8.38% TN SDL - 27.01.2026	0.82
7.20% GJ SDL - 14.06.2027	0.73
Others	13.71
<b>Corporate Debt</b>	<b>38.04</b>
10.08% IOT Utkal Energy Services Limited - 20.03.2027	3.88
8.13% PGC - 25.04.2031	2.15
8.63% REC - 25.08.2028	2.15
8.90% PFC - 18.03.2028	2.15
8.54% NHPC - 26.11.2028	2.15
8.29% NABARD - 24.01.2029	2.15
8.13% PGC - 25.04.2030	2.13
9.33% IRFC - 10.05.2026	2.13
8.09% REC - 21.03.2028	2.12
8.13% PGC - 25.04.2029	2.12
Others	14.91
<b>MMI</b>	<b>24.97</b>
<b>NCA</b>	<b>2.64</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

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



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### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

157.37

### NAV

45.7776

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.07

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	87
MMI / Others	00 - 40	13

### Performance Meter

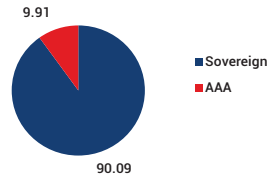
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	0.8	1.2
6 months	3.7	4.4
1 year	7.9	9.3
2 years	6.9	8.6
3 years	5.5	6.5
4 years	4.8	5.6
5 years	5.8	6.8
6 years	6.6	7.4
7 years	6.8	7.6
10 years	7.2	7.9
Inception	7.3	7.5

Past performance is not necessarily indicative of future performance

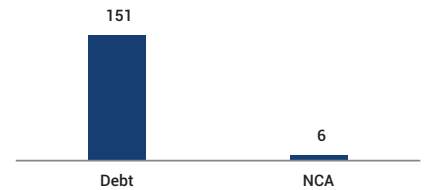
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>86.61</b>
7.23% GOI - 15.04.2039	16.62
7.25% GOI - 12.06.2063	12.00
7.34% GOI - 22.04.2064	7.68
7.41% GOI - 19.12.2036	7.65
7.38% MP SDL - 14.09.2026	7.28
7.38% GOI - 20.06.2027	6.45
7.10% GOI - 08.04.2034	6.22
7.20% GJ SDL - 14.06.2027	3.69
7.65% TN SDL -06.12.2027	3.30
8.57% HR SDL 04.07.2028	2.83
Others	12.90
<b>MMI</b>	<b>9.53</b>
<b>NCA</b>	<b>3.86</b>

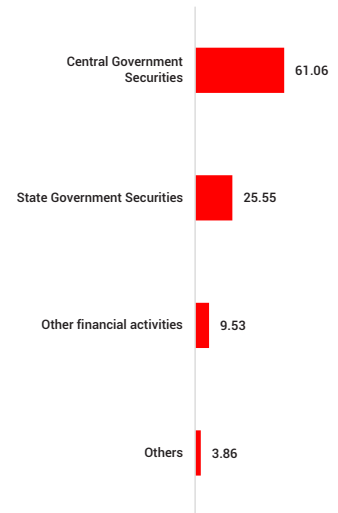
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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



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- Fund Performance
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### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

18.35

### NAV

36.5254

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.28

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	3
Debt	25 - 100	82
MMI / Others	00 - 40	15

### Performance Meter

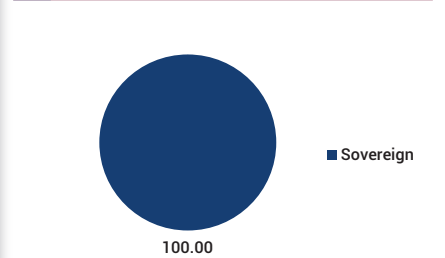
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.6
3 months	1.0	1.7
6 months	2.6	3.6
1 year	5.5	7.3
2 years	5.6	7.2
3 years	4.6	6.5
4 years	4.0	5.8
5 years	4.5	5.5
6 years	5.0	5.8
7 years	5.1	6.0
10 years	5.6	6.5
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

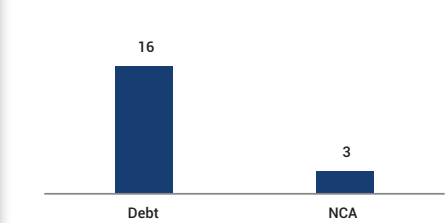
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>2.58</b>
8.14% TN SDL - 27.05.2025	2.58
<b>Corporate Debt</b>	<b>82.37</b>
GOI FRB - 30.10.2034	82.37
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>15.05</b>

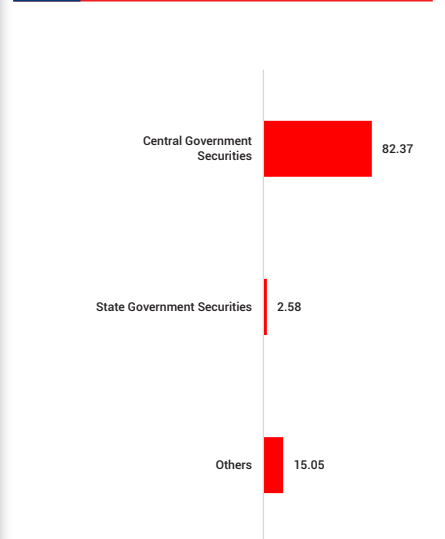
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

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



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### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

255.07

### NAV

25.4302

### Fund Manager

Debt : Manoj Bharadwaj

### 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

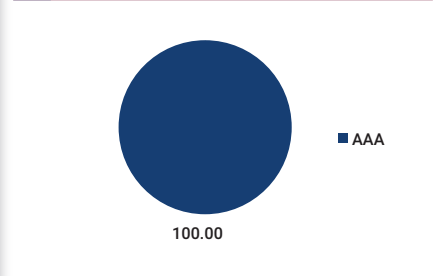
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.4	1.7
6 months	2.9	3.6
1 year	5.9	7.3
2 years	5.9	7.2
3 years	5.3	6.5
4 years	4.6	5.8
5 years	4.5	5.5
6 years	4.8	5.8
7 years	5.0	6.0
10 years	5.7	6.5
Inception	6.4	7.0

Past performance is not necessarily indicative of future performance

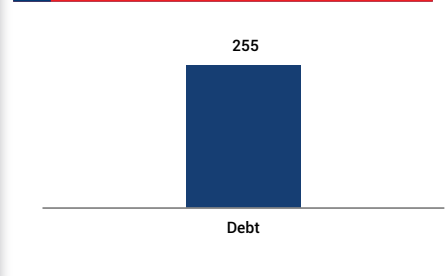
### Portfolio

Holdings	% to Fund
MMI	99.97
NCA	0.03

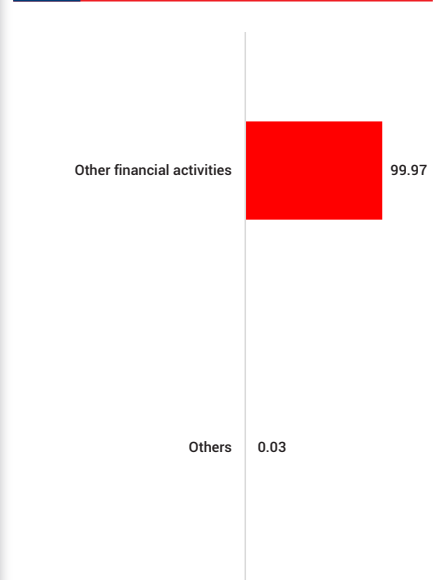
### Debt Ratings Profile (%)



### 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)



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### Investment Objective

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

### Date of Inception

21<sup>st</sup> April 2006

### AUM (in Lakhs)

0.47

### NAV

20.8091

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.27

### Asset Allocation

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

### Performance Meter

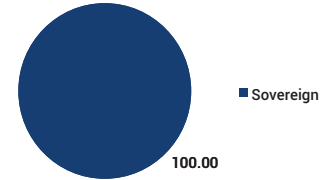
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.2	-0.7
3 months	0.4	-3.6
6 months	1.8	1.4
1 year	3.4	9.1
2 years	3.3	11.3
3 years	1.7	8.8
4 years	1.4	10.0
5 years	1.7	11.0
6 years	2.3	11.1
7 years	2.5	10.1
10 years	2.8	9.7
Inception	4.0	9.6

Past performance is not necessarily indicative of future performance

### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>82.72</b>
7.17% GOI - 08.01.2028	75.58
9.20% GOI - 30.09.2030	7.14
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>17.28</b>

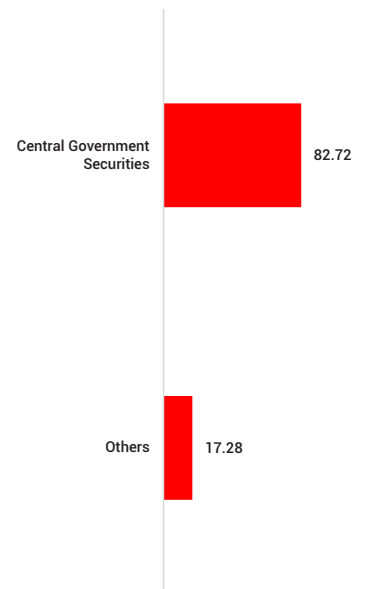
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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



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### Investment Objective

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

**Date of Inception**  
23<sup>rd</sup> March 2011

**AUM (in Lakhs)**  
59,462.91

**NAV**  
23.7153

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt - 100% (CRISIL Liquid)

**Modified Duration**  
Debt & Money Market Instruments : 0.39

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	60 - 100	79
MMI / Others	00 - 40	21

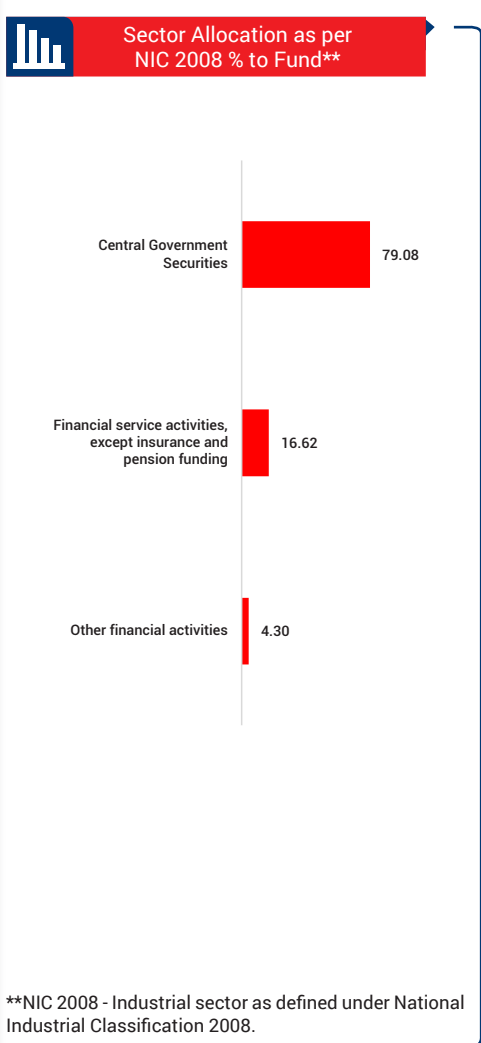
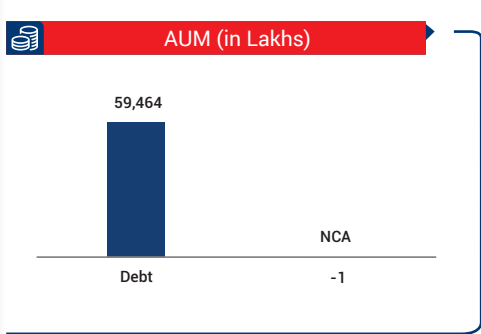
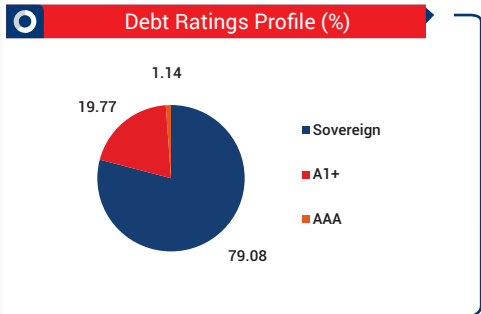
**Performance Meter**

	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.6	1.7
6 months	3.2	3.6
1 year	6.6	7.3
2 years	6.4	7.2
3 years	5.5	6.5
4 years	4.8	5.8
5 years	4.8	5.5
6 years	5.0	5.8
7 years	5.2	6.0
10 years	5.7	6.5
Inception	6.5	7.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>79.08</b>
364 Days T Bill - 02.05.2025	9.86
364 Days T Bill - 12.06.2025	8.16
364 Days T Bill - 08.05.2025	7.39
364 Days T Bill - 27.02.2025	6.66
364 Days T Bill - 23.05.2025	5.73
364 Days T Bill - 07.08.2025	5.66
364 Days T Bill - 30.01.2025	4.68
364 Days T Bill - 13.03.2025	4.65
364 Days T Bill - 10.07.2025	4.06
364 Days T Bill - 23.01.2025	3.52
Others	18.71
<b>MMI</b>	<b>20.92</b>
<b>NCA</b>	<b>0.00</b>



# INDIVIDUAL FUND

## KOTAK MID CAP ADVANTAGE FUND

(ULIF054150923MIDCAPFUND107)



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### Investment Objective

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

**Date of Inception**  
30<sup>th</sup> September 2023

**AUM (in Lakhs)**  
77,853.70

**NAV**  
17.4187

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 100% (Nifty Midcap 100)

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

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

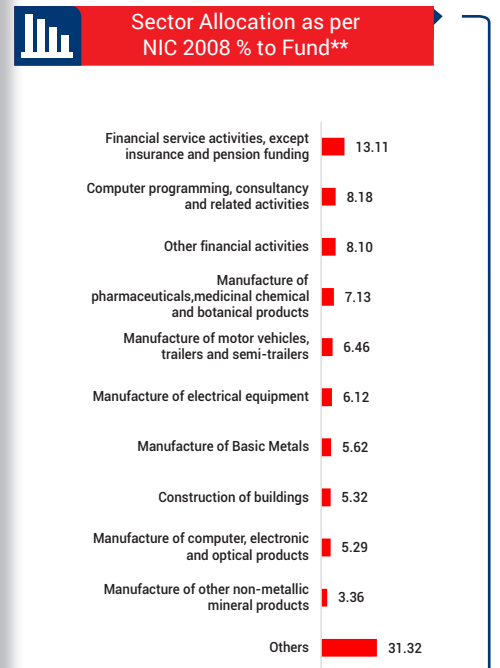
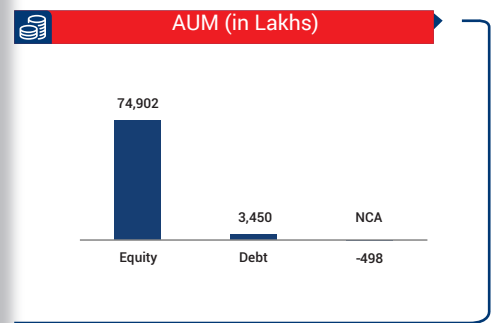
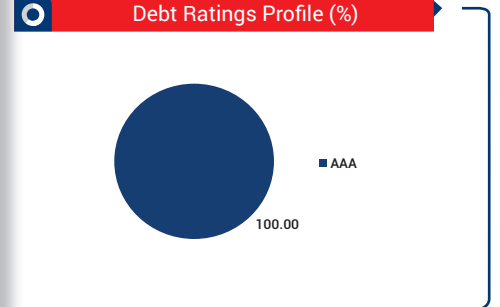
**Performance Meter**

	Kotak Mid Cap Advantage Fund (%)	Benchmark (%)
1 month	4.2	1.4
3 months	1.9	-4.9
6 months	15.6	2.6
1 year	42.1	23.9
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	55.6	31.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>96.21</b>
B S E Ltd	2.95
CG Power and Industrial Solutions Ltd	2.91
Coforge Limited	2.79
Indian Hotels Company Ltd	2.72
Max Financial Services Ltd	2.54
Persistent Systems Limited	2.52
P G Electroplast Ltd	2.52
Dixon Technologies India Ltd	2.50
Granules India Ltd	2.41
Max Healthcare Institute Ltd	2.30
HDFC Asset Management Co Ltd	2.28
Himadri Speciality Chemical Ltd	2.22
Anant Raj Ltd	2.18
PREMIER ENERGIES LIMITED	1.99
Pitti Engineering Ltd	1.91
APL Apollo Tubes Ltd	1.89
Hindustan Petroleum Corporation Ltd	1.84
Aurobindo Pharma Ltd	1.83
Mphasis Ltd	1.81
Tube Investments Of India Ltd	1.71
Others	50.39
<b>MMI</b>	<b>4.43</b>
<b>NCA</b>	<b>-0.64</b>



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

# INDIVIDUAL FUND

## KOTAK MANUFACTURING FUND

(ULIF055191124MANUFACFND107)



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### Investment Objective

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

**Date of Inception**  
5th December 2024

**AUM (in Lakhs)**  
1,996.17

**NAV**  
9.7819

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

**Benchmark Details**  
NIFTY India Manufacturing Index

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	50 - 100	92
Gsec / Debt	00 - 25	0
MMI / Others	00 - 50	8

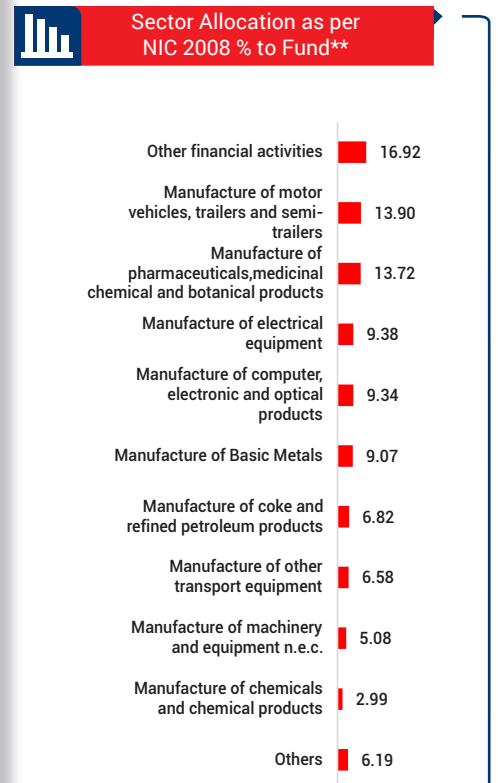
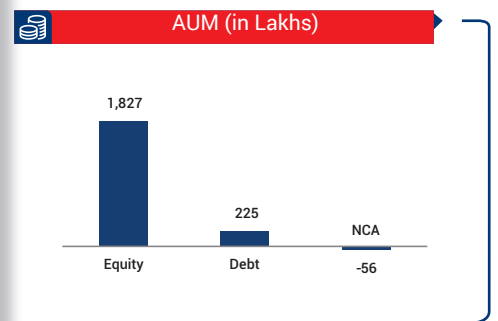
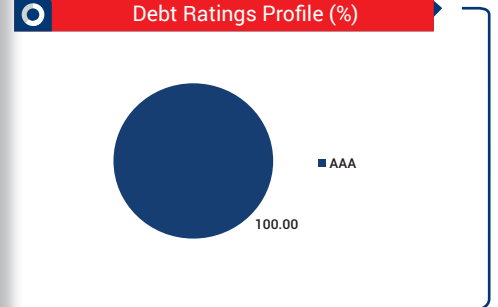
**Performance Meter**

	Kotak Manufacturing Fund (%)	Benchmark (%)
1 month	n.a.	n.a.
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	-2.18	-3.78

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>91.53</b>
Mahindra & Mahindra Ltd	6.24
Bharat Electronics Ltd.	5.48
Sun Pharmaceuticals Ltd	5.14
CG Power and Industrial Solutions Ltd	3.66
Reliance Industries Ltd	3.37
Hindalco Industries Ltd.	3.13
Jindal Steel and Power Ltd	2.82
Bajaj Auto Ltd	2.59
Varun Beverages Ltd	2.43
Nippon India Nifty Auto ETF	2.41
Cipla Ltd.	2.18
Bharat Petroleum Corporation Ltd	2.07
Tata Motors Ltd.	2.01
Hero Honda Motors Ltd.	1.99
Maruti Suzuki India Ltd	1.97
PREMIER ENERGIES LIMITED	1.97
Aurobindo Pharma Ltd	1.95
P G Electroplast Ltd	1.90
Dixon Technologies India Ltd	1.89
Hitachi Energy India Ltd	1.85
Others	34.48
<b>MMI</b>	<b>11.27</b>
<b>NCA</b>	<b>-2.80</b>



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

KOTAK GROUP  
DYNAMIC FLOOR FUND

KOTAK GROUP  
BALANCED FUND

KOTAK GROUP  
BOND FUND

KOTAK GROUP  
GILT FUND

KOTAK GROUP  
FLOATING RATE FUND

KOTAK GROUP SECURE  
CAPITAL FUND

KOTAK GROUP SHORT  
TERM BOND FUND

KOTAK GROUP  
PRUDENT FUND

KOTAK GROUP EQUITY  
FUND

KOTAK GROUP PENSION  
BOND FUND

KOTAK GROUP PENSION  
EQUITY FUND

KOTAK GROUP PENSION  
BALANCED FUND

KOTAK GROUP PENSION  
GILT FUND

# GROUP FUND

## KOTAK GROUP DYNAMIC FLOOR FUND

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



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### Investment Objective

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

**Date of Inception**  
07<sup>th</sup> January 2010

**AUM (in Lakhs)**  
478.13

**NAV**  
38.4958

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.80

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 60	10
Gsec / Debt	00 - 100	60
MMI / Others	00 - 40	30

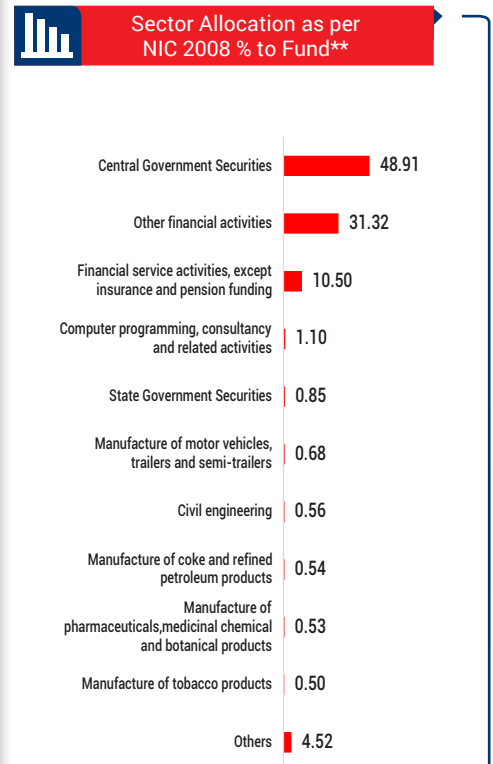
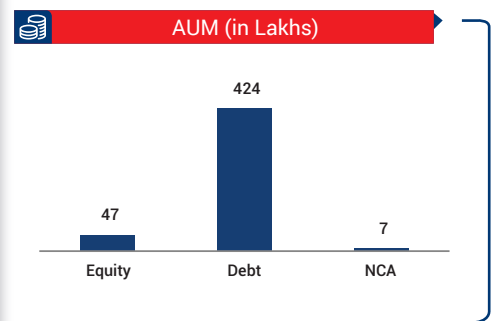
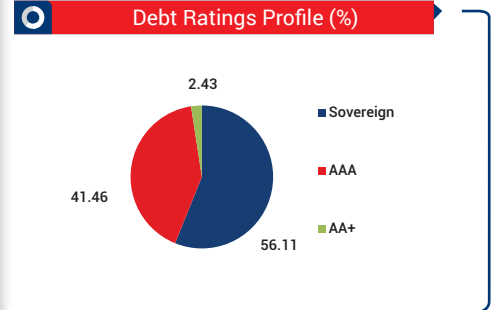
**Performance Meter**

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.1	-0.2
3 months	0.0	-1.6
6 months	2.7	2.6
1 year	6.8	9.1
2 years	6.9	10.1
3 years	5.4	7.8
4 years	5.0	8.2
5 years	3.3	9.4
6 years	4.6	9.7
7 years	4.4	9.1
10 years	5.3	9.0
Inception	6.0	8.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>9.81</b>
HDFC Bank Ltd.	0.75
ICICI Bank Ltd.	0.65
Larsen And Toubro Ltd.	0.56
Infosys Ltd.	0.53
I T C Ltd.	0.50
Reliance Industries Ltd	0.49
Bharti Airtel Ltd.	0.48
SBI ETF Nifty Bank	0.43
Mahindra & Mahindra Ltd	0.33
Tata Consultancy Services Ltd.	0.33
ICICI Prudential Bank ETF Nifty Bank Index	0.31
Sun Pharmaceuticals Ltd	0.30
Kotak Banking ETF - Dividend Payout Option	0.26
Hindustan Unilever Ltd	0.22
Axis Bank Ltd.	0.22
National Thermal Power Corporation Ltd	0.21
Maruti Suzuki India Ltd	0.20
UltraTech Cement Ltd.	0.19
Oil & Natural Gas Corporation Ltd	0.19
Power Grid Corporation of India Ltd	0.18
Others	2.48
<b>G-Sec</b>	<b>49.75</b>
7.10% GOI - 08.04.2034	27.55
7.41% GOI - 19.12.2036	6.63
7.38% GOI - 20.06.2027	5.41
9.20% GOI - 30.09.2030	2.33
7.25% GOI - 12.06.2063	1.96
7.17% GOI - 17.04.2030	1.44
7.37% GOI - 23.10.2028	1.28
7.18% GOI - 24.07.2037	0.60
6.79% GOI - 07.10.2034	0.41
7.36% GOI - 12.09.2052	0.39
Others	1.77
<b>Corporate Debt</b>	<b>10.68</b>
8.63% REC - 25.08.2028	2.16
8.90% PFC - 18.03.2028	2.16
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.15
7.85% PFC - 03.04.2028	2.11
7.62% EXIM- 01.09.2026	2.09
<b>MMI</b>	<b>28.23</b>
<b>NCA</b>	<b>1.52</b>



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

# GROUP FUND

## KOTAK GROUP BALANCED FUND

(ULGF-003-27/06/03-BALFND-107)



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### Investment Objective

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

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
2,76,736.50

**NAV**  
146.2294

**Fund Manager**  
Equity: Rohit Agarwal  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 7.07

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	38
MMI / Others	00 - 40	5

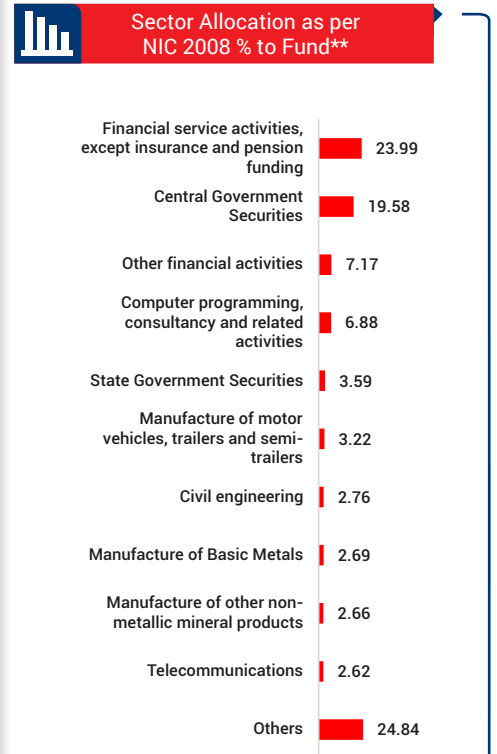
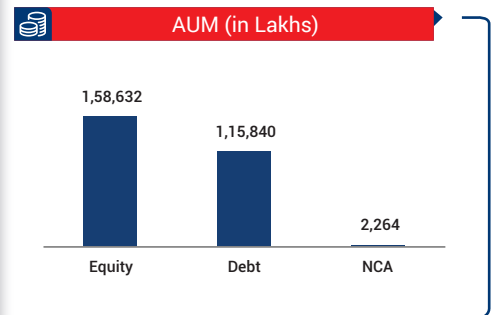
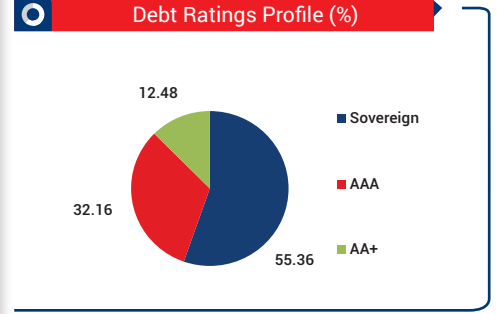
**Performance Meter**

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-0.1	-0.9
3 months	-2.8	-4.5
6 months	4.7	1.0
1 year	17.5	11.0
2 years	17.7	13.3
3 years	12.6	10.2
4 years	14.2	11.6
5 years	14.2	12.4
6 years	13.9	12.0
7 years	12.1	10.7
10 years	11.8	10.4
Inception	13.3	11.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>57.32</b>
ICICI Bank Ltd.	3.68
Infosys Ltd.	3.32
HDFC Bank Ltd.	2.95
Bharti Airtel Ltd.	2.40
Zomato Ltd	1.72
Reliance Industries Ltd	1.67
Larsen And Toubro Ltd.	1.56
State Bank of India.	1.46
Mahindra & Mahindra Ltd	1.45
I T C Ltd.	1.37
Anant Raj Ltd	1.35
Axis Bank Ltd.	1.29
Tech Mahindra Ltd.	1.20
PREMIER ENERGIES LIMITED	1.15
Himadri Speciality Chemical Ltd	1.12
Interglobe Aviation Ltd.	0.94
Shriram Finance Limited	0.92
UltraTech Cement Ltd.	0.88
Granules India Ltd	0.88
Venus Pipes and Tubes Ltd	0.87
Others	25.14
<b>G-Sec</b>	<b>23.17</b>
7.34% GOI - 22.04.2064	7.59
7.25% GOI - 12.06.2063	2.17
7.30% GOI - 19.06.2053	2.15
7.09% GOI - 05.08.2054	1.83
7.10% GOI - 08.04.2034	1.56
7.23% GOI - 15.04.2039	1.28
7.18% GOI - 24.07.2037	0.75
7.46% GOI - 06.11.2073	0.74
6.92% GOI - 18.11.2039	0.64
7.48% UP SDL - 20.03.2036	0.54
Others	3.93
<b>Corporate Debt</b>	<b>15.17</b>
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	0.87
8.90% Muthoot Finance Ltd - 07.10.2027	0.74
8.75% Shriram Finance Ltd 15.06.2026	0.69
6.99% IRFC - 04.06.2041	0.65
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.54
7.70% L&T Ltd. - 28.04.2025	0.53
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.48
6.45% REC - 07.01.2031	0.46
7.97% HDFC BANK - 17.02.2033	0.46
7.05% Embassy Office Parks REIT - 18.10.2026	0.45
Others	9.29
<b>MMI</b>	<b>3.52</b>
<b>NCA</b>	<b>0.82</b>



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

# GROUP FUND

## KOTAK GROUP BOND FUND

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



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### Investment Objective

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

**Date of Inception**  
15<sup>th</sup> April 2004

**AUM (in Lakhs)**  
3,44,419.40

**NAV**  
54.3830

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 7.50

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	58
Debt	25 - 100	38
MMI / Others	00 - 40	4

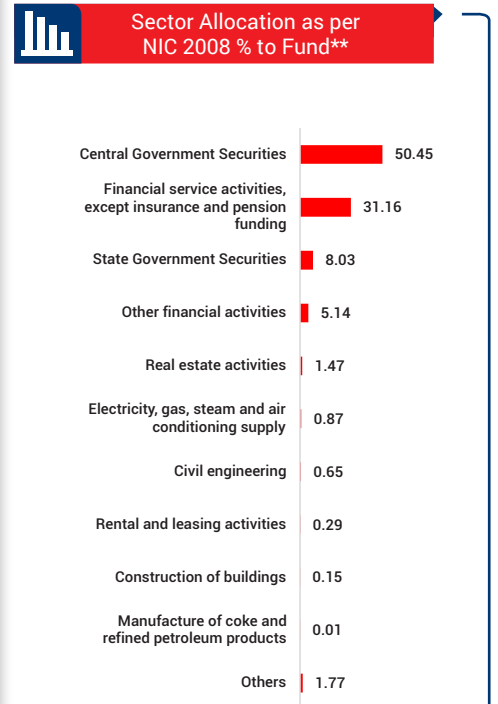
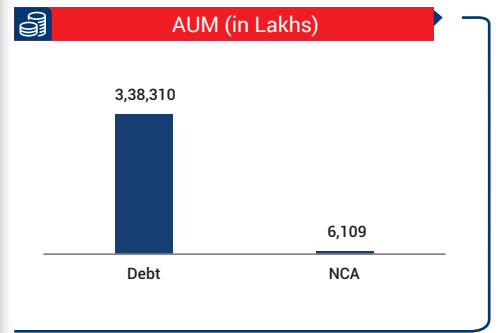
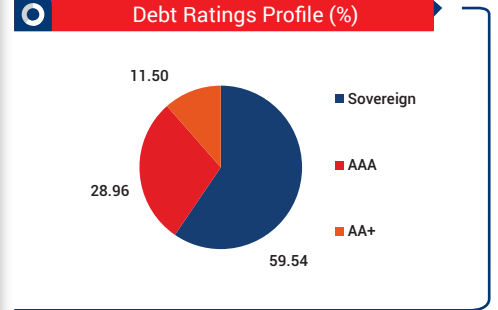
**Performance Meter**

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	0.9	1.3
6 months	4.3	4.2
1 year	9.4	9.0
2 years	8.0	8.1
3 years	6.0	6.2
4 years	5.1	5.5
5 years	6.6	6.8
6 years	7.5	7.5
7 years	7.4	7.2
10 years	7.7	7.7
Inception	8.5	6.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>58.34</b>
7.34% GOI - 22.04.2064	18.30
7.09% GOI - 05.08.2054	6.27
7.10% GOI - 08.04.2034	2.91
7.25% GOI - 12.06.2063	2.90
7.46% GOI - 06.11.2073	2.66
7.23% GOI - 15.04.2039	2.51
7.30% GOI - 19.06.2053	2.24
7.18% GOI - 14.08.2033	1.62
7.25% GOI 2063 ZCG - 12.06.2030	1.38
6.92% GOI - 18.11.2039	1.29
Others	16.26
<b>Corporate Debt</b>	<b>38.03</b>
7.61% LIC Housing Finance - 29.08.2034	1.78
8.55% HDFC BANK - 27.03.2029	1.66
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.53
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.47
7.97% HDFC BANK - 17.02.2033	1.19
7.80% HDFC BANK - 03.05.2033	1.15
7.60% PFC - 25.08.2033 Series 223C	1.11
6.45% REC - 07.01.2031	1.09
8.54% REC - 15.11.2028	1.05
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	1.03
Others	24.98
<b>MMI</b>	<b>1.85</b>
<b>NCA</b>	<b>1.77</b>



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



# GROUP FUND

## KOTAK GROUP GILT FUND

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



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### Investment Objective

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

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
12,199.66

**NAV**  
48.1103

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 8.67

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	80 - 100	94
MMI / Others	00 - 20	6

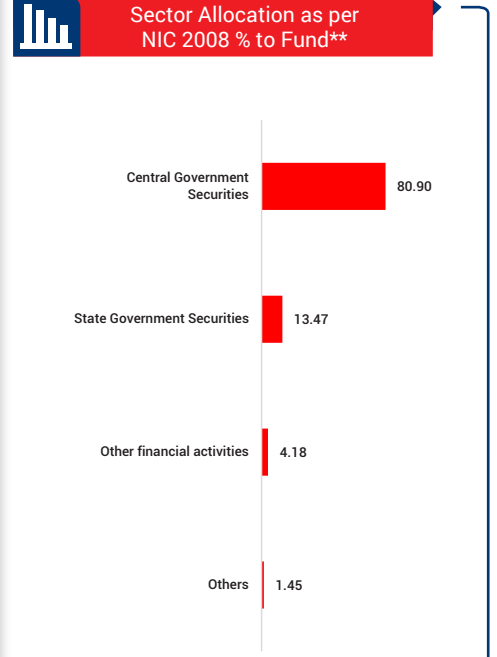
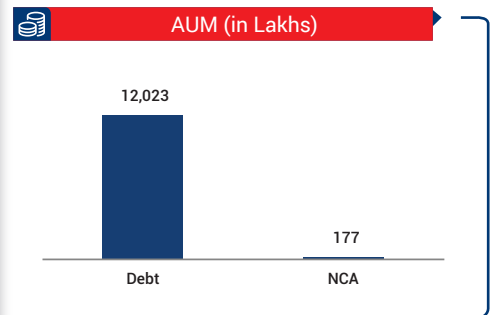
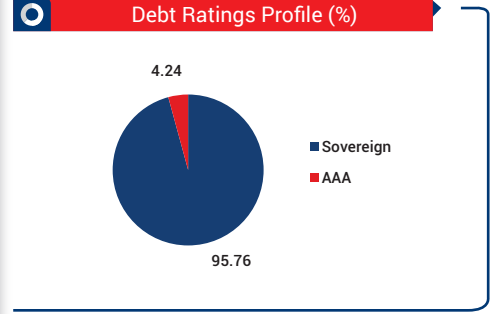
**Performance Meter**

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	0.6	1.2
6 months	4.0	4.4
1 year	9.4	9.3
2 years	8.1	8.6
3 years	6.2	6.5
4 years	5.0	5.6
5 years	6.3	6.8
6 years	7.1	7.4
7 years	7.3	7.6
10 years	7.6	7.9
Inception	7.6	7.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>94.37</b>
7.09% GOI - 05.08.2054	12.93
7.34% GOI - 22.04.2064	11.69
7.10% GOI - 08.04.2034	8.95
7.25% GOI - 12.06.2063	6.94
7.30% GOI - 19.06.2053	5.71
7.69% GOI - 17.06.2043	4.39
7.23% GOI - 15.04.2039	4.34
7.16% GOI - 20.09.2050	3.43
6.92% GOI - 18.11.2039	3.38
7.17% GOI - 17.04.2030	2.96
Others	29.64
<b>MMI</b>	<b>4.18</b>
<b>NCA</b>	<b>1.45</b>



\*\*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)



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### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

605.82

### NAV

40.4702

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.56

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	10
Debt	25 - 100	84
MMI / Others	00 - 40	6

### Performance Meter

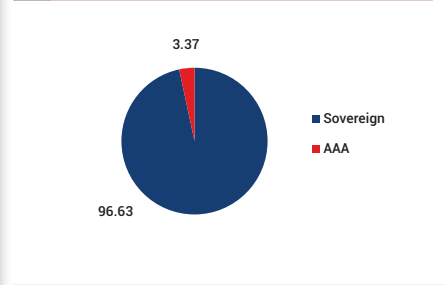
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.6
3 months	1.5	1.7
6 months	3.7	3.6
1 year	7.6	7.3
2 years	7.1	7.2
3 years	5.9	6.5
4 years	5.1	5.8
5 years	5.4	5.5
6 years	5.8	5.8
7 years	5.9	6.0
10 years	6.4	6.5
Inception	7.2	6.8

Past performance is not necessarily indicative of future performance

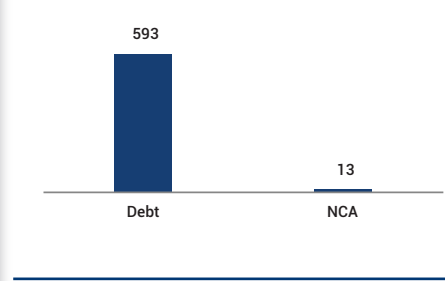
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>10.24</b>
8.32% GOI - 02.08.2032	4.49
6.13% GOI - 04.06.2028	3.80
8.14% TN SDL - 27.05.2025	1.96
<b>Corporate Debt</b>	<b>84.35</b>
GOI FRB - 22.09.2033	67.78
GOI FRB - 04.10.2028	16.57
<b>MMI</b>	<b>3.30</b>
<b>NCA</b>	<b>2.11</b>

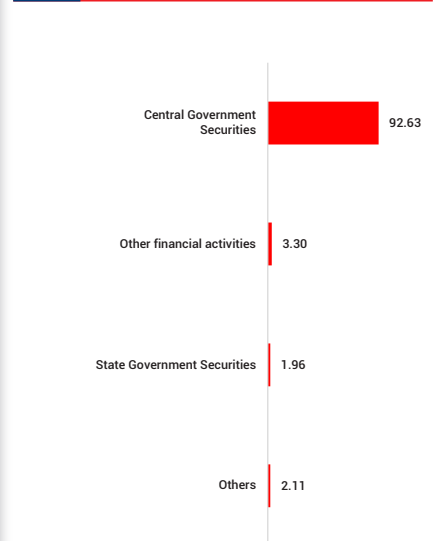
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP SECURE CAPITAL FUND

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



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### Investment Objective

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

**Date of Inception**  
12<sup>th</sup> April 2011

**AUM (in Lakhs)**  
68,666.88

**NAV**  
29.6391

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt - 100% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money Market Instruments : 7.36

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	60
Debt	25 - 100	36
MMI / Others	00 - 40	4

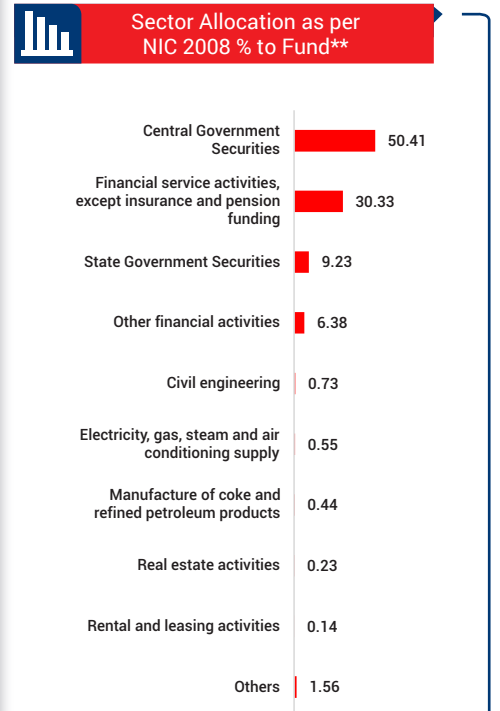
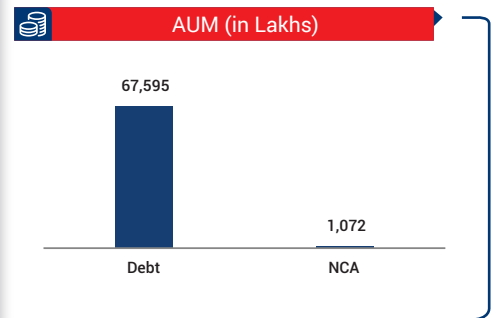
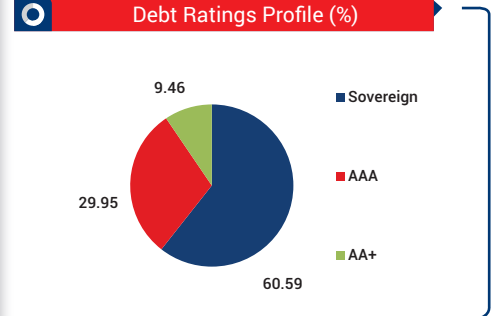
**Performance Meter**

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	0.8	1.3
6 months	4.0	4.2
1 year	9.1	9.0
2 years	7.8	8.1
3 years	5.8	6.2
4 years	4.9	5.5
5 years	6.4	6.8
6 years	7.3	7.5
7 years	7.2	7.2
10 years	7.5	7.7
Inception	8.2	8.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>59.65</b>
7.34% GOI - 22.04.2064	17.20
7.25% GOI - 12.06.2063	4.14
7.10% GOI - 08.04.2034	3.94
7.09% GOI - 05.08.2054	3.81
7.46% GOI - 06.11.2073	2.68
7.23% GOI - 15.04.2039	2.60
7.30% GOI - 19.06.2053	2.56
7.18% GOI - 24.07.2037	2.11
7.18% GOI - 14.08.2033	2.09
6.92% GOI - 18.11.2039	1.63
Others	16.89
<b>Corporate Debt</b>	<b>36.30</b>
8.04% ICICI Home Finance Co Ltd - 15.02.2029	2.97
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.70
8.55% HDFC BANK - 27.03.2029	1.94
6.45% REC - 07.01.2031	1.82
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.57
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.34
8.54% REC - 15.11.2028	1.21
7.60% PFC - 25.08.2033 Series 223C	1.19
7.97% HDFC BANK - 17.02.2033	1.10
7.77% REC - 31.03.2028	1.05
Others	19.42
<b>MMI</b>	<b>2.49</b>
<b>NCA</b>	<b>1.56</b>



\*\*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)



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- Fund Performance
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### Investment Objective

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

### Date of Inception

19<sup>th</sup> October 2015

### AUM (in Lakhs)

135.54

### NAV

17.4734

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil ST Bond)

### Modified Duration

Debt & Money  
Market Instruments : 0.67

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	0
Debt	25 - 75	37
MMI / Others	10 - 75	63

### Performance Meter

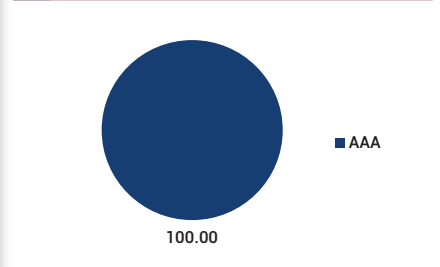
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.4	1.7
6 months	3.4	4.0
1 year	6.6	8.0
2 years	6.5	7.6
3 years	5.3	6.3
4 years	4.6	5.8
5 years	5.3	6.7
6 years	5.9	7.2
7 years	5.9	7.1
10 years	n.a.	n.a.
Inception	6.2	7.2

Past performance is not necessarily indicative of future performance

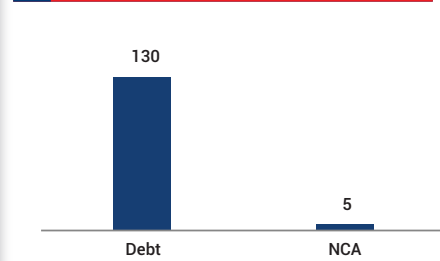
### Portfolio

Holdings	% to Fund
<b>Corporate Debt</b>	<b>37.06</b>
8.55% HDFC BANK - 27.03.2029	7.61
7.77% REC - 31.03.2028	7.42
7.70% L&T Ltd. - 28.04.2025	7.38
7.33% IRFC - 28.08.2027	7.34
6.25% LIC Housing Finance - 20.06.2025	7.32
<b>MMI</b>	<b>59.02</b>
<b>NCA</b>	<b>3.91</b>

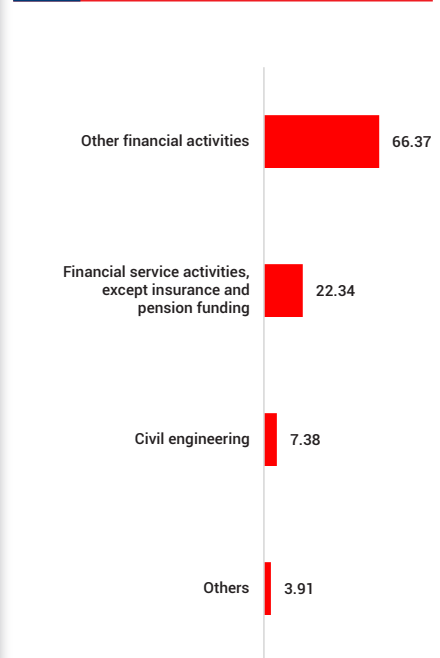
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP PRUDENT FUND

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



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### Investment Objective

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

**Date of Inception**  
01<sup>st</sup> June 2018

**AUM (in Lakhs)**  
48,681.06

**NAV**  
18.0330

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 7.06

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 20	17
Gsec / Debt	40 - 100	75
MMI / Others	00 - 40	8

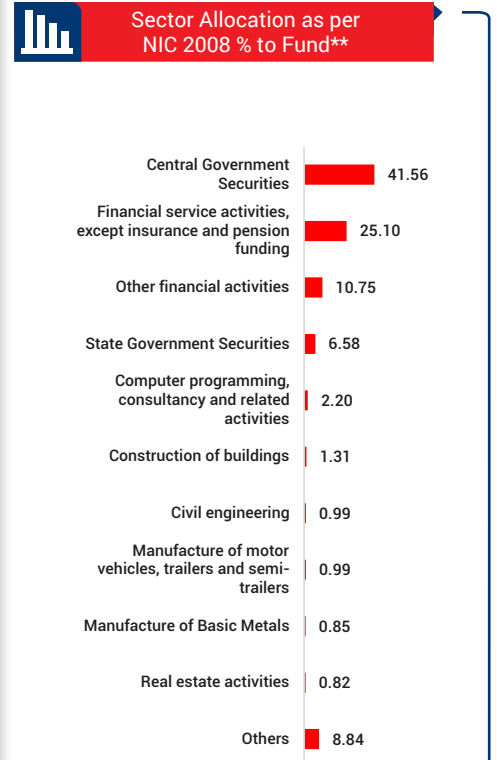
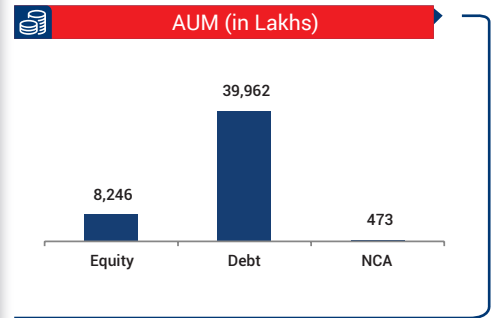
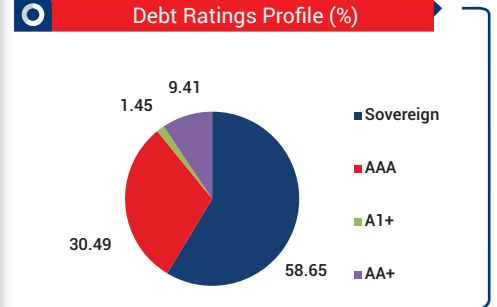
**Performance Meter**

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	0.3	0.0
3 months	-0.4	-0.6
6 months	4.0	3.2
1 year	11.2	9.7
2 years	10.5	9.9
3 years	7.8	7.6
4 years	7.6	7.6
5 years	8.5	8.8
6 years	9.1	9.1
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	9.4	9.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>16.94</b>
Infosys Ltd.	1.06
HDFC Bank Ltd.	0.92
ICICI Bank Ltd.	0.91
Bharti Airtel Ltd.	0.71
Reliance Industries Ltd	0.62
Zomato Ltd	0.54
Larsen And Toubro Ltd.	0.46
State Bank of India.	0.46
Anant Raj Ltd	0.45
Mahindra & Mahindra Ltd	0.45
I T C Ltd.	0.37
PREMIER ENERGIES LIMITED	0.36
Axis Bank Ltd.	0.34
Tech Mahindra Ltd.	0.33
Himadri Speciality Chemical Ltd	0.30
Hitachi Energy India Ltd	0.29
Dixon Technologies India Ltd	0.28
Interglobe Aviation Ltd.	0.27
Venus Pipes and Tubes Ltd	0.25
Varun Beverages Ltd	0.25
Others	7.32
<b>G-Sec</b>	<b>48.14</b>
7.34% GOI - 22.04.2064	14.26
7.10% GOI - 08.04.2034	6.87
7.30% GOI - 19.06.2053	3.62
7.25% GOI - 12.06.2063	2.92
7.23% GOI - 15.04.2039	2.68
6.92% GOI - 18.11.2039	2.25
7.09% GOI - 05.08.2054	1.92
7.18% GOI - 14.08.2033	1.58
7.48% UP SDL - 20.03.2036	1.24
6.79% GOI - 07.10.2034	1.04
Others	9.77
<b>Corporate Debt</b>	<b>27.31</b>
6.99% IRFC - 04.06.2041	2.34
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	2.10
7.61% LIC Housing Finance - 29.08.2034	1.89
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.69
7.80% HDFC BANK - 03.05.2033	1.10
8.04% ICICI Home Finance Co Ltd - 15.02.2029	1.05
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	1.03
7.64% NABARD - 06.12.2029	0.85
8.65% Bharti Telecom Limited Series XIX - 05.11.2027	0.83
8.06% Bajaj Finance Ltd - 15.05.2029	0.83
Others	13.61
<b>MMI</b>	<b>6.64</b>
<b>NCA</b>	<b>0.97</b>



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

# GROUP FUND

## KOTAK GROUP EQUITY FUND

(ULGF02009/05/22KGREQUFUND107)



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### Investment Objective

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

**Date of Inception**  
06<sup>th</sup> November 2022

**AUM (in Lakhs)**  
410.01

**NAV**  
12.6598

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

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

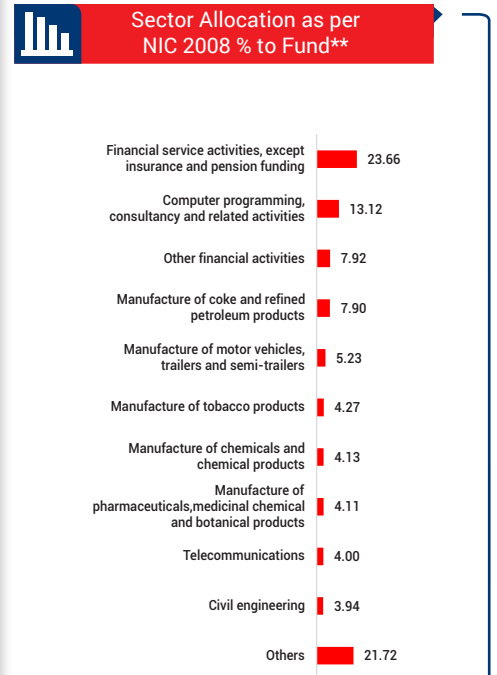
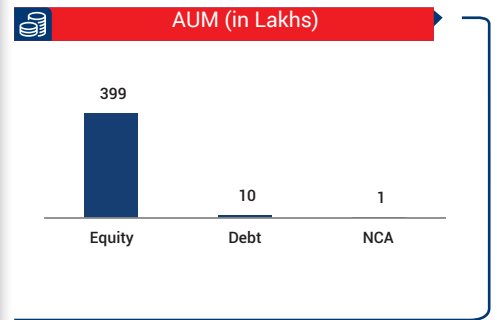
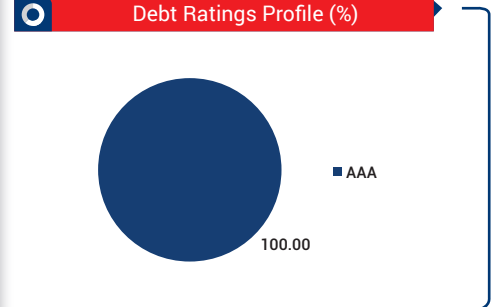
**Performance Meter**

	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	-2.3	-1.9
3 months	-8.6	-8.3
6 months	-1.8	-1.3
1 year	8.3	12.0
2 years	13.4	16.6
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	11.6	15.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.42</b>
HDFC Bank Ltd.	9.32
Reliance Industries Ltd	7.39
ICICI Bank Ltd.	6.72
Infosys Ltd.	5.84
I T C Ltd.	4.27
Bharti Airtel Ltd.	4.00
Larsen And Toubro Ltd.	3.94
Tata Consultancy Services Ltd.	3.54
Mahindra & Mahindra Ltd	2.52
Axis Bank Ltd.	2.29
State Bank of India.	2.26
Sun Pharmaceuticals Ltd	2.09
Hindustan Unilever Ltd	2.08
UTI Nifty 50 ETF	1.97
ICICI Prudential Bank ETF Nifty Bank Index	1.76
HCL Technologies Ltd	1.75
SBI ETF Nifty Bank	1.75
National Thermal Power Corporation Ltd	1.69
Power Grid Corporation of India Ltd	1.47
Bajaj Finance Ltd	1.40
Others	29.38
<b>MMI</b>	<b>2.44</b>
<b>NCA</b>	<b>0.14</b>



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

# GROUP FUND

## KOTAK GROUP PENSION BOND FUND

(ULGF02109/05/22KGRPNBOFND107)



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### Investment Objective

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

**Date of Inception**  
2<sup>nd</sup> January 2023

**AUM (in Lakhs)**  
7,624.50

**NAV**  
11.6155

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt- 100% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 7.13

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	56
Debt	25 - 100	38
MMI / Others	00 - 40	6

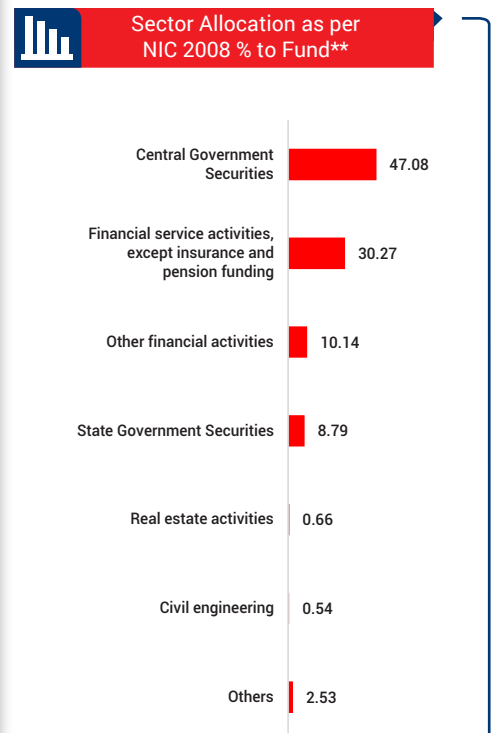
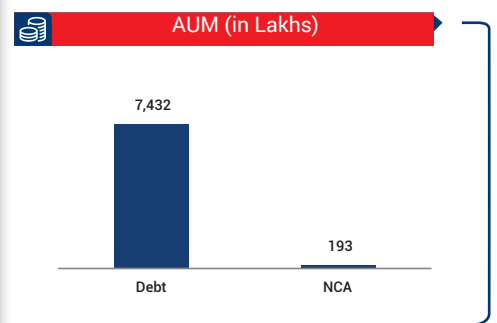
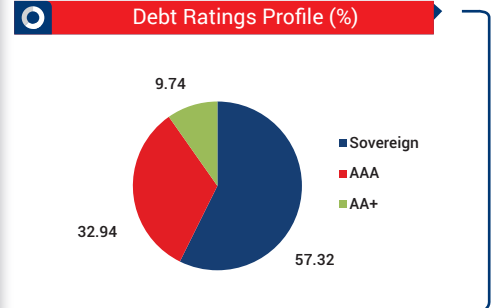
**Performance Meter**

	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	0.9	1.3
6 months	4.0	4.2
1 year	9.1	9.0
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	7.8	8.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>55.87</b>
7.34% GOI - 22.04.2064	19.14
7.09% GOI - 05.08.2054	5.83
7.30% GOI - 19.06.2053	4.81
7.25% GOI - 12.06.2063	4.40
7.10% GOI - 08.04.2034	4.05
7.23% GOI - 15.04.2039	2.88
7.45% MH SDL - 20.03.2038	2.50
7.48% UP SDL - 20.03.2036	2.01
7.46% GOI - 06.11.2073	1.90
6.92% GOI - 18.11.2039	1.26
Others	7.10
<b>Corporate Debt</b>	<b>38.00</b>
7.58% PFC - 15.01.2026	3.93
7.15% SIDBI - 02.06.2025	3.93
6.00% HDFC BANK - 29.05.2026	3.84
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	2.70
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	2.01
7.60% PFC - 25.08.2033 Series 223C	2.00
7.73% LIC Housing Finance - 22.03.2034 PUT 22.04.2027	1.35
8.54% Cholamandalam Invest and Fin co Ltd - 12.04.2029	1.35
8.01% Mahindra and Mahindra Financial Ser. Ltd- 24.12.2027	1.32
7.80% HDFC BANK - 03.05.2033	1.31
Others	14.26
<b>MMI</b>	<b>3.61</b>
<b>NCA</b>	<b>2.53</b>



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

### Investment Objective

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

**Date of Inception**  
2<sup>nd</sup> January 2023

**AUM (in Lakhs)**  
3,824.14

**NAV**  
15.0562

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

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

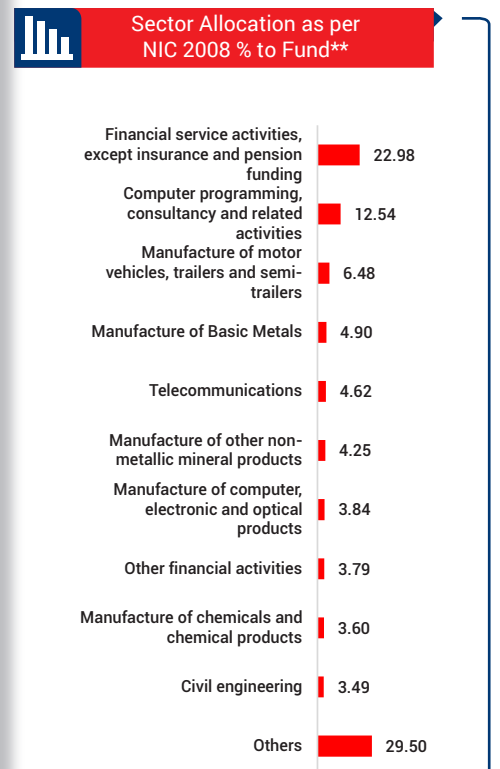
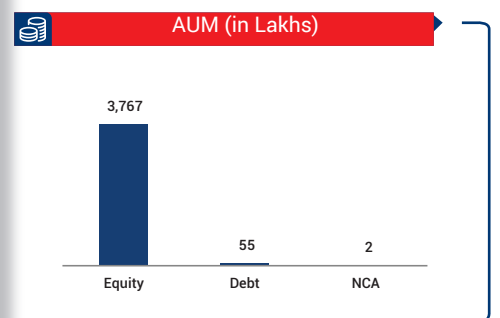
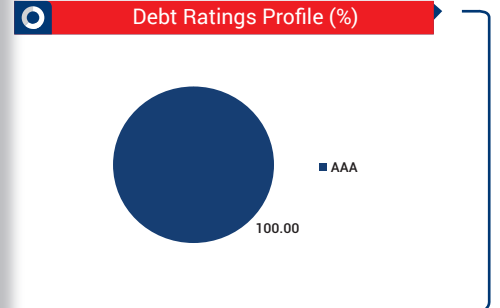
**Performance Meter**

	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	-0.6	-1.9
3 months	-6.3	-8.3
6 months	3.0	-1.3
1 year	20.6	12.0
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	22.7	16.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>98.51</b>
ICICI Bank Ltd.	6.34
Infosys Ltd.	5.63
HDFC Bank Ltd.	5.15
Bharti Airtel Ltd.	4.21
Zomato Ltd	2.96
Larsen And Toubro Ltd.	2.66
Mahindra & Mahindra Ltd	2.53
State Bank of India.	2.47
Anant Raj Ltd	2.37
I T C Ltd.	2.29
PREMIER ENERGIES LIMITED	2.03
Tech Mahindra Ltd.	2.03
Axis Bank Ltd.	1.97
Himadri Speciality Chemical Ltd	1.68
Shriram Finance Limited	1.66
Interglobe Aviation Ltd.	1.65
Hitachi Energy India Ltd	1.55
Granules India Ltd	1.55
Venus Pipes and Tubes Ltd	1.47
UltraTech Cement Ltd.	1.45
Others	44.86
<b>MMI</b>	<b>1.44</b>
<b>NCA</b>	<b>0.05</b>



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



# GROUP FUND

## KOTAK GROUP PENSION BALANCED FUND

(ULGF02409/05/22KGRPNBLFND107)



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### Investment Objective

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

### Date of Inception

26<sup>th</sup> June 2024

### AUM (in Lakhs)

11,738.73

### NAV

10.1077

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 7.27

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	56
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	7

### Performance Meter

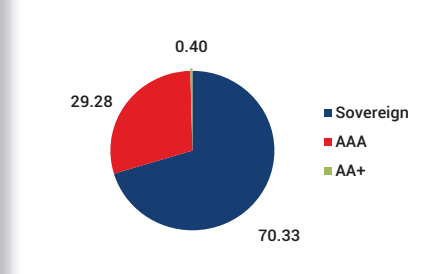
	Kotak Group Pension Balanced Fund (%)	Benchmark (%)
1 month	-0.8	-0.9
3 months	-4.7	-4.5
6 months	0.9	1.0
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	1.1	1.3

Past performance is not necessarily indicative of future performance

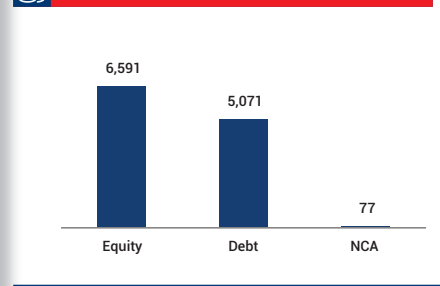
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>56.15</b>
ICICI Bank Ltd.	3.82
Infosys Ltd.	3.34
HDFC Bank Ltd.	2.62
Bharti Airtel Ltd.	2.25
Larsen And Toubro Ltd.	1.83
Axis Bank Ltd.	1.54
Mahindra & Mahindra Ltd	1.54
State Bank of India.	1.49
Zomato Ltd	1.32
Reliance Industries Ltd	1.24
I T C Ltd.	1.24
Tech Mahindra Ltd.	1.16
Shriram Finance Limited	1.14
Anant Raj Ltd	1.10
PREMIER ENERGIES LIMITED	1.07
Himadri Speciality Chemical Ltd	0.99
UltraTech Cement Ltd.	0.99
Interglobe Aviation Ltd.	0.97
Tata Consultancy Services Ltd.	0.93
Granules India Ltd	0.93
Others	24.63
<b>G-Sec</b>	<b>30.38</b>
6.79% GOI - 07.10.2034	11.74
7.34% GOI - 22.04.2064	9.96
7.09% GOI - 05.08.2054	3.43
7.16% HR SDL - 26.12.2037	2.56
7.10% GOI - 08.04.2034	0.97
7.36% GOI - 12.09.2052	0.89
7.74% KA SDL - 10.01.2036	0.62
7.30% GOI - 19.06.2053	0.18
7.46% GOI - 06.11.2073	0.02
<b>Corporate Debt</b>	<b>6.17</b>
7.77% REC - 31.03.2028	2.14
7.57% LIC Housing Finance - 18.10.2029	2.14
8.67% PFC - 18.11.2028	0.44
7.43% NABARD - 31.01.2030	0.43
7.90% Bajaj Finance Ltd - 13.04.2028	0.43
7.43% NABFID - 16.06.2033	0.43
8.75% Shriram Finance Ltd 15.06.2026	0.17
<b>MMI</b>	<b>6.64</b>
<b>NCA</b>	<b>0.66</b>

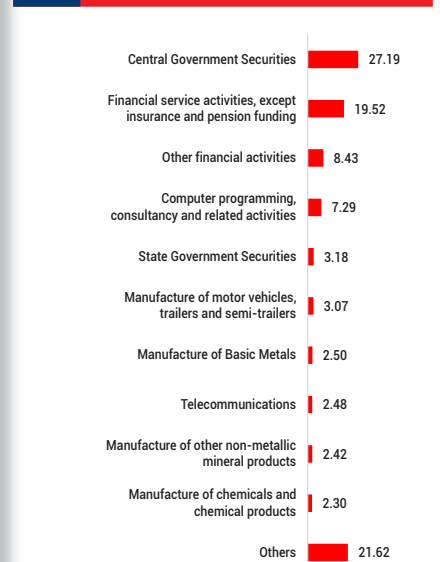
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP PENSION GILT FUND

(ULGF02509/05/22KGRPNGLFND107)



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### Investment Objective

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

### Date of Inception

26<sup>th</sup> June 2024

### AUM (in Lakhs)

97.44

### NAV

10.3803

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX);

### Modified Duration

Debt & Money  
Market Instruments : 8.74

### Asset Allocation

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

### Performance Meter

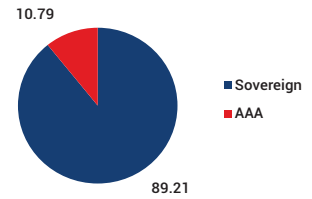
	Kotak Group Pension Gilt Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	0.6	1.2
6 months	3.8	4.4
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	3.8	4.4

Past performance is not necessarily indicative of future performance

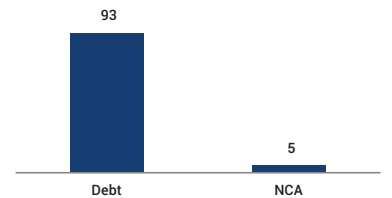
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>84.84</b>
7.36% GOI - 12.09.2052	27.87
7.34% GOI - 22.04.2064	20.87
7.10% GOI - 08.04.2034	13.94
7.74% KA SDL - 10.01.2036	10.75
6.79% GOI - 07.10.2034	4.03
6.92% GOI - 18.11.2039	3.74
7.30% GOI - 19.06.2053	2.88
8.56% MH SDL - 11.07.2028	0.39
7.46% GOI - 06.11.2073	0.38
<b>MMI</b>	<b>10.26</b>
<b>NCA</b>	<b>4.89</b>

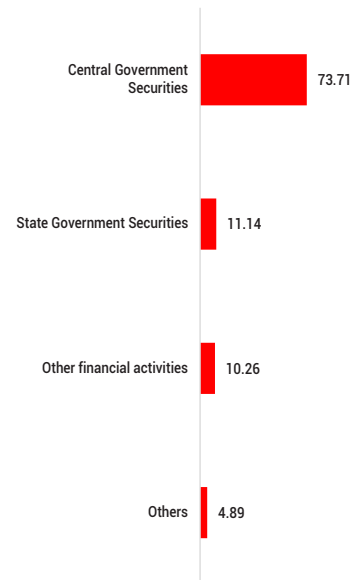
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	46.93
CG Power and Industrial Solutions Ltd	1.36
Interglobe Aviation Ltd.	1.35
Hero Honda Motors Ltd.	1.33
Hindustan Petroleum Corporation Ltd	1.31
Oil & Natural Gas Corporation Ltd	1.22
Dixon Technologies India Ltd	1.20
Samvardhana Motherson International Ltd	1.18
Bharat Electronics Ltd.	1.17
Hitachi Energy India Ltd	1.17
Max Financial Services Ltd	1.16
Power Grid Corporation of India Ltd	1.15
Ambuja Cements Ltd	1.14
UltraTech Cement Ltd.	1.11
National Thermal Power Corporation Ltd	1.10
PREMIER ENERGIES LIMITED	1.04
Persistent Systems Limited	1.01
Torrent Pharmaceuticals Ltd.	1.00
HDFC Asset Management Co Ltd	0.97
Bharat Petroleum Corporation Ltd	0.97
Mphasis Ltd	0.96
IndusInd Bank Ltd	0.93
Brigade Enterprises Ltd.	0.93
Maruti Suzuki India Ltd	0.91
Godrej Consumer Products Limited.	0.88
P G Electroplast Ltd	0.87
Radico Khaitan Ltd	0.86
Zensar Technologies Limited.	0.81
Hindalco Industries Ltd.	0.77
Union Bank of India	0.74
GE Vernova T&D India Limited	0.73
GAIL (India) Ltd.	0.71
DR. LAL Pathlabs Ltd.	0.71
Poly Medicure Ltd	0.71
MINDA CORPORATION LIMITED	0.65
NEULAND LABORATORIES LIMITED	0.64
Titan Industries Ltd	0.64
APL Apollo Tubes Ltd	0.62
SWIGGY LIMITED	0.62
Tube Investments Of India Ltd	0.62
Granules India Ltd	0.57
NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED	0.56
Himadri Speciality Chemical Ltd	0.53
Jindal Stainless Ltd	0.52
Bank of India	0.52
Indian Bank	0.49
K N R Constructions Ltd	0.49
Pitti Engineering Ltd	0.45
Siemens Ltd	0.44
SBI ETF Nifty Bank	0.42
The Jammu and Kashmir Bank Ltd	0.41
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.41
HDFC NIFTY BANK ETF	0.41
ICICI Prudential Bank ETF Nifty Bank Index	0.40
Nippon India ETF Nifty Bank BeES	0.39
Kotak Banking ETF - Dividend Payout Option	0.39
TATA CONSUMER PRODUCTS LIMITED	0.37
OLA ELECTRIC MOBILITY LIMITED	0.36
Venus Pipes and Tubes Ltd	0.29
Sai Life Sciences Limited	0.20
Carraro India Limited	0.20
VISHAL MEGA MART LIMITED	0.19
Fusion Micro Finance Ltd	0.15
Spandana Sphoorty Financial Ltd	0.12
Indus Towers Ltd	0.09
SBI Life Insurance Company Ltd.	0.09
ONWARD TECHNOLOGIES LIMITED	0.07
Hindustan Unilever Ltd	0.07
PRINCE PIPES AND FITTINGS LIMITED	0.06

Equity	Kotak Dynamic Balanced Fund
Others	8.64
Eicher Motors Ltd.	0.97
Hindalco Industries Ltd.	0.95
Bajaj Auto Ltd	0.92
Asian Paints Ltd	0.91
Dr Reddys Laboratories Ltd.	0.83
HDFC Standard Life Insurance Company Ltd.	0.80
Nestle (India) Ltd	0.71
Brigade Enterprises Ltd.	0.71
Hero Honda Motors Ltd.	0.66
SBI Life Insurance Company Ltd.	0.63
TATA CONSUMER PRODUCTS LIMITED	0.29
Britannia Industries Ltd	0.26

Equity	Pension Classic Opportunities Fund
Others	8.68
Hero Honda Motors Ltd.	1.99
Cipla Ltd.	1.59
Britannia Industries Ltd	1.29
HDFC Standard Life Insurance Company Ltd.	0.94
Asian Paints Ltd	0.84
Bharat Petroleum Corporation Ltd	0.75
Tata Steel Ltd.	0.67
Hindalco Industries Ltd.	0.62

Equity	Frontline Equity Fund
Others	44.19
Varun Beverages Ltd	1.35
Dixon Technologies India Ltd	1.35
Hindustan Unilever Ltd	1.30
Hitachi Energy India Ltd	1.23
Sky Gold Limited	1.21
UltraTech Cement Ltd.	1.20
Mphasis Ltd	1.19
Max Financial Services Ltd	1.18
Power Finance Corporation Ltd	1.16
Venus Pipes and Tubes Ltd	1.16
Pitti Engineering Ltd	1.11
National Thermal Power Corporation Ltd	1.07
Ambuja Cements Ltd	1.06
Rural Electrification Corporation Ltd.	1.05
Maruti Suzuki India Ltd	1.03
Power Grid Corporation of India Ltd	0.99
HCL Technologies Ltd	0.89
Hindalco Industries Ltd.	0.86
MINDA CORPORATION LIMITED	0.84
Pdillite Industries Ltd	0.81
Oil & Natural Gas Corporation Ltd	0.81
Aurobindo Pharma Ltd	0.80
Bharat Electronics Ltd.	0.74
Godrej Consumer Products Limited.	0.74
Jindal Steel and Power Ltd	0.74
Hindustan Petroleum Corporation Ltd	0.73
IndusInd Bank Ltd	0.71
Hero Honda Motors Ltd.	0.70
SBI Life Insurance Company Ltd.	0.67
Persistent Systems Limited	0.66
Torrent Pharmaceuticals Ltd.	0.64
CG Power and Industrial Solutions Ltd	0.63
Tube Investments Of India Ltd	0.63
GPT Infraprojects Ltd	0.59
Titan Industries Ltd	0.57
Filatex India Ltd.	0.57
Jindal Stainless Ltd	0.57
Tata Motors Ltd.	0.57
GAIL (India) Ltd.	0.54
Samvardhana Motherson International Ltd	0.53
SWIGGY LIMITED	0.53
Bharat Petroleum Corporation Ltd	0.53
Bank of India	0.48
Indian Bank	0.47
Union Bank of India	0.45
APL Apollo Tubes Ltd	0.42
Coforge Limited	0.42
Indus Towers Ltd	0.40
Poly Medicure Ltd	0.40
Sun Pharmaceuticals Ltd	0.38
SBI ETF Nifty Bank	0.36
ICICI Prudential Bank ETF Nifty Bank Index	0.36
Nippon India ETF Nifty Bank BeES	0.36
HDFC NIFTY BANK ETF	0.36
UTI NIFTY BANK ETF	0.36
Kotak Banking ETF - Dividend Payout Option	0.36
Pravge Limited	0.36
GE Vernova T&D India Limited	0.36
B S E Ltd	0.31
DR. LAL Pathlabs Ltd	0.30
SEAMEC LIMITED	0.29
S R F Ltd.	0.21
The Jammu and Kashmir Bank Ltd	0.16
ONWARD TECHNOLOGIES LIMITED	0.13
Western Carriers (India) Limited	0.09
ACME SOLAR HOLDINGS LIMITED	0.09

Equity	Pension Balanced Fund II
Others	11.38
Cipla Ltd.	0.89
Sun Pharmaceuticals Ltd	0.85
Dr Reddys Laboratories Ltd.	0.81
Hindalco Industries Ltd.	0.77
Eicher Motors Ltd.	0.75
National Thermal Power Corporation Ltd	0.75
State Bank of India.	0.74
Hindustan Unilever Ltd	0.68
Hero Honda Motors Ltd.	0.65
Power Grid Corporation of India Ltd	0.63
Bharat Petroleum Corporation Ltd	0.63
Oil & Natural Gas Corporation Ltd	0.42
Tata Motors Ltd.	0.42
Adani Ports and Special Economic Zone Ltd	0.38
J S W Steel Ltd	0.37
Bajaj Auto Ltd	0.34
Grasim Industries Ltd.	0.29
Divis Laboratories Ltd	0.24
Coal India Ltd	0.19
TATA CONSUMER PRODUCTS LIMITED	0.16
IndusInd Bank Ltd	0.15
SBI Life Insurance Company Ltd.	0.14
HDFC Standard Life Insurance Company Ltd.	0.13

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	27.11
Titan Industries Ltd	1.83
HCL Technologies Ltd	1.65
Power Finance Corporation Ltd	1.58
National Thermal Power Corporation Ltd	1.51
Jindal Steel and Power Ltd	1.47
SBI Life Insurance Company Ltd.	1.45
Rural Electrification Corporation Ltd.	1.35
Max Financial Services Ltd	1.33
Tech Mahindra Ltd.	1.33
APL Apollo Tubes Ltd	1.08
HDFC NIFTY BANK ETF	0.89
Honeywell Automation India Ltd	0.89
Nippon India ETF Nifty Bank BeES	0.88
ICICI Prudential Bank ETF Nifty Bank Index	0.88
SBI ETF Nifty Bank	0.88
Kotak Banking ETF - Dividend Payout Option	0.88
UTI NIFTY BANK ETF	0.88
Varun Beverages Ltd	0.82
Dr Reddys Laboratories Ltd.	0.76
Pidilite Industries Ltd	0.73
Ambuja Cements Ltd	0.71
Interglobe Aviation Ltd.	0.67
Ltimindtree Ltd	0.54
P I Industries Ltd	0.53
IndusInd Bank Ltd	0.46
S R F Ltd.	0.34
Godrej Consumer Products Limited.	0.32
Britannia Industries Ltd	0.24
Asian Paints Ltd	0.21

Equity	Kotak Dynamic Growth Fund
Others	30.91
Granules India Ltd	1.17
National Thermal Power Corporation Ltd	1.16
Tata Consultancy Services Ltd.	1.07
Hindustan Unilever Ltd	0.98
Power Grid Corporation of India Ltd	0.94
Pitti Engineering Ltd	0.92
Aurobindo Pharma Ltd	0.90
Ambuja Cements Ltd	0.89
Power Finance Corporation Ltd	0.87
MINDA CORPORATION LIMITED	0.85
Rural Electrification Corporation Ltd.	0.83
Godrej Consumer Products Limited.	0.82
Maruti Suzuki India Ltd	0.82
Dixon Technologies India Ltd	0.76
Persistent Systems Limited	0.75
Jindal Stainless Ltd	0.72
HCL Technologies Ltd	0.71
Tube Investments Of India Ltd	0.70
Hindustan Petroleum Corporation Ltd	0.69
Hindalco Industries Ltd.	0.68
Pidilite Industries Ltd	0.67
SBI Life Insurance Company Ltd.	0.63
Hero Honda Motors Ltd.	0.62
Oil & Natural Gas Corporation Ltd	0.62
PREMIER ENERGIES LIMITED	0.62
Torrent Pharmaceuticals Ltd.	0.60
Bharat Electronics Ltd.	0.59
Titan Industries Ltd	0.56
IndusInd Bank Ltd	0.55
CG Power and Industrial Solutions Ltd	0.52
APL Apollo Tubes Ltd	0.52
GPT Infraprojects Ltd	0.51
Bharat Petroleum Corporation Ltd	0.50
GAIL (India) Ltd.	0.48
Tata Motors Ltd.	0.45
Max Financial Services Ltd	0.44
Filatex India Ltd.	0.42
DR. LAL Pathlabs Ltd	0.36
Mphasis Ltd	0.36
SBI ETF Nifty Bank	0.32
ICICI Prudential Bank ETF Nifty Bank Index	0.32
Nippon India ETF Nifty Bank BeES	0.32
Kotak Banking ETF - Dividend Payout Option	0.32
Coforge Limited	0.31
GE Vernova T&D India Limited	0.31
Indus Towers Ltd	0.31
Bajaj Finance Ltd	0.24
Brigade Enterprises Ltd.	0.23
SWIGGY LIMITED	0.21
SEAMEC LIMITED	0.19
S R F Ltd.	0.17
P G Electroplast Ltd	0.14
B S E Ltd	0.12
ACME SOLAR HOLDINGS LIMITED	0.08
Jindal Steel and Power Ltd	0.05
Fusion Micro Finance Ltd	0.02

Equity	Guarantee Fund
Others	9.21
Maruti Suzuki India Ltd	0.51
Bharat Electronics Ltd.	0.47
Titan Industries Ltd	0.46
Oil & Natural Gas Corporation Ltd	0.44
Adani Ports and Special Economic Zone Ltd	0.43
Coal India Ltd	0.41
Tata Steel Ltd.	0.39
Nestle (India) Ltd	0.38
Asian Paints Ltd	0.38
Apollo Hospitals Enterprise Ltd	0.37
Bajaj Auto Ltd	0.37
Tech Mahindra Ltd.	0.36
Hindalco Industries Ltd.	0.34
J S W Steel Ltd	0.34
Grasim Industries Ltd.	0.34
Dr Reddys Laboratories Ltd.	0.32
Cipla Ltd.	0.31
Eicher Motors Ltd.	0.29
Wipro Ltd.	0.29
Britannia Industries Ltd	0.28
Bajaj Finserv Ltd.	0.26
Shriram Finance Limited	0.24
Hero Honda Motors Ltd.	0.23
TATA CONSUMER PRODUCTS LIMITED	0.21
Bharat Petroleum Corporation Ltd	0.20
HDFC Standard Life Insurance Company Ltd.	0.20
IndusInd Bank Ltd	0.19
SBI Life Insurance Company Ltd.	0.19

Equity	Balanced Fund
Others	22.80
National Thermal Power Corporation Ltd	0.89
Varun Beverages Ltd	0.83
Power Finance Corporation Ltd	0.78
Hindustan Unilever Ltd	0.69
Pitti Engineering Ltd	0.66
Ambuja Cements Ltd	0.65
Power Grid Corporation of India Ltd	0.64
Rural Electrification Corporation Ltd.	0.64
Aurobindo Pharma Ltd	0.62
Maruti Suzuki India Ltd	0.61
MINDA CORPORATION LIMITED	0.61
Tata Consultancy Services Ltd.	0.60
Godrej Consumer Products Limited.	0.56
Dixon Technologies India Ltd	0.54
PREMIER ENERGIES LIMITED	0.53
HCL Technologies Ltd	0.52
Persistent Systems Limited	0.51
Hindalco Industries Ltd.	0.51
Jindal Stainless Ltd	0.49
Tube Investments Of India Ltd	0.48
Hindustan Petroleum Corporation Ltd	0.48
Pidilite Industries Ltd	0.47
SBI Life Insurance Company Ltd.	0.46
Hero Honda Motors Ltd.	0.45
Oil & Natural Gas Corporation Ltd	0.45
Torrent Pharmaceuticals Ltd.	0.44
Bharat Electronics Ltd.	0.43
IndusInd Bank Ltd	0.41
Titan Industries Ltd	0.40
CG Power and Industrial Solutions Ltd	0.39
Jindal Steel and Power Ltd	0.37
GPT Infraprojects Ltd	0.37
APL Apollo Tubes Ltd	0.36
Bharat Petroleum Corporation Ltd	0.35
Tata Motors Ltd.	0.34
GAIL (India) Ltd.	0.34
Max Financial Services Ltd	0.32
Filatex India Ltd.	0.29
DR. LAL Pathlabs Ltd	0.27
Mphasis Ltd	0.25
Coforge Limited	0.24
GE Vernova T&D India Limited	0.24
Indus Towers Ltd	0.23
SBI ETF Nifty Bank	0.23
ICICI Prudential Bank ETF Nifty Bank Index	0.23
Nippon India ETF Nifty Bank BeES	0.23
HDFC NIFTY BANK ETF	0.23
Kotak Banking ETF - Dividend Payout Option	0.22
Bajaj Finance Ltd	0.17
Brigade Enterprises Ltd.	0.16
SEAMEC LIMITED	0.13
S R F Ltd.	0.13
SWIGGY LIMITED	0.12
P G Electroplast Ltd	0.10
B S E Ltd	0.08
ACME SOLAR HOLDINGS LIMITED	0.06
Fusion Micro Finance Ltd	0.01

The Break-up of Others is as given below

Equity	Kotak Group Balanced Fund
Others	25.14
Pitti Engineering Ltd	0.83
P G Electroplast Ltd	0.81
Varun Beverages Ltd	0.81
National Thermal Power Corporation Ltd	0.80
Mphasis Ltd	0.76
Power Finance Corporation Ltd	0.71
Max Financial Services Ltd	0.70
Power Grid Corporation of India Ltd	0.70
Dixon Technologies India Ltd	0.68
Ambuja Cements Ltd	0.65
Rural Electrification Corporation Ltd.	0.64
Hindustan Unilever Ltd	0.62
Maruti Suzuki India Ltd	0.62
Aurobindo Pharma Ltd	0.59
MINDA CORPORATION LIMITED	0.56
Tata Consultancy Services Ltd.	0.56
Godrej Consumer Products Limited.	0.53
HCL Technologies Ltd	0.53
Sky Gold Limited	0.52
Hindalco Industries Ltd.	0.52
Persistent Systems Limited	0.49
Hitachi Energy India Ltd	0.47
Tube Investments Of India Ltd	0.46
Hindustan Petroleum Corporation Ltd	0.45
Indian Bank	0.45
Bharat Electronics Ltd.	0.44
Pidilite Industries Ltd	0.44
SBI Life Insurance Company Ltd.	0.44
Oil & Natural Gas Corporation Ltd	0.43
Hero Honda Motors Ltd.	0.43
IndusInd Bank Ltd	0.42
Jindal Stainless Ltd	0.42
Torrent Pharmaceuticals Ltd.	0.42
Filatex India Ltd.	0.41
CG Power and Industrial Solutions Ltd	0.39
Titan Industries Ltd	0.37
GPT Infraprojects Ltd	0.35
Tata Motors Ltd.	0.34
GAIL (India) Ltd.	0.33
Union Bank of India	0.32
SWIGGY LIMITED	0.32
APL Apollo Tubes Ltd	0.31
Bharat Petroleum Corporation Ltd	0.25
Samvardhana Motherson International Ltd	0.24
Poly Medicure Ltd	0.23
SBI ETF Nifty Bank	0.22
ICICI Prudential Bank ETF Nifty Bank Index	0.22
Nippon India ETF Nifty Bank BeES	0.22
HDFC NIFTY BANK ETF	0.22
UTI NIFTY BANK ETF	0.22
Kotak Banking ETF - Dividend Payout Option	0.22
Indus Towers Ltd	0.22
Praveg Limited	0.16
GE Vernova T&D India Limited	0.14
S R F Ltd.	0.13
Jindal Steel and Power Ltd	0.11
B S E Ltd	0.08
ACME SOLAR HOLDINGS LIMITED	0.07
Western Carriers (India) Limited	0.06
SEAMEC LIMITED	0.04
ONWARD TECHNOLOGIES LIMITED	0.02

Equity	Kotak Pension Opportunities Fund
Others	9.45
ICICI Prudential Bank ETF Nifty Bank Index	1.22
Asian Paints Ltd	1.07
Nestle (India) Ltd	1.02
Tech Mahindra Ltd.	0.98
Hindalco Industries Ltd.	0.95
Dr Reddys Laboratories Ltd.	0.90
Eicher Motors Ltd.	0.87
Britannia Industries Ltd	0.86
Hero Honda Motors Ltd.	0.60
Bharat Petroleum Corporation Ltd	0.51
HDFC Standard Life Insurance Company Ltd.	0.49

Equity	Kotak Opportunities Fund
Others	46.91
Hindustan Petroleum Corporation Ltd	1.38
CG Power and Industrial Solutions Ltd	1.38
Hero Honda Motors Ltd.	1.37
Interglobe Aviation Ltd.	1.36
Oil & Natural Gas Corporation Ltd	1.25
Power Grid Corporation of India Ltd	1.23
Samvardhana Motherson International Ltd	1.22
Max Financial Services Ltd	1.19
Bharat Electronics Ltd.	1.19
Dixon Technologies India Ltd	1.15
National Thermal Power Corporation Ltd	1.14
PREMIER ENERGIES LIMITED	1.13
UltraTech Cement Ltd.	1.11
Torrent Pharmaceuticals Ltd.	1.10
Persistent Systems Limited	1.09
Ambuja Cements Ltd	1.05
Bharat Petroleum Corporation Ltd	1.02
Mphasis Ltd	1.00
Maruti Suzuki India Ltd	1.00
Hitachi Energy India Ltd	0.99
Brigade Enterprises Ltd.	0.98
IndusInd Bank Ltd	0.98
HDFC Asset Management Co Ltd	0.93
P G Electroplast Ltd	0.91
Godrej Consumer Products Limited.	0.86
Radico Khaitan Ltd	0.82
Union Bank of India	0.79
Hindalco Industries Ltd.	0.76
Zensar Technologies Limited.	0.75
GAIL (India) Ltd.	0.73
Poly Medicure Ltd	0.73
MINDA CORPORATION LIMITED	0.72
DR. LAL Pathlabs Ltd	0.72
GE Vernova T&D India Limited	0.68
NEULAND LABORATORIES LIMITED	0.67
Titan Industries Ltd	0.64
Himadri Speciality Chemical Ltd	0.64
Tube Investments Of India Ltd	0.62
APL Apollo Tubes Ltd	0.61
NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED	0.59
K N R Constructions Ltd	0.59
SWIGGY LIMITED	0.54
Bank of India	0.54
Indian Bank	0.53
Jindal Stainless Ltd	0.52
Granules India Ltd	0.49
Pitti Engineering Ltd	0.48
The Jammu and Kashmir Bank Ltd	0.46
HDFC NIFTY BANK ETF	0.44
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.44
ICICI Prudential Bank ETF Nifty Bank Index	0.43
SBI ETF Nifty Bank	0.42
Nippon India ETF Nifty Bank BeES	0.42
Siemens Ltd	0.41
Kotak Banking ETF - Dividend Payout Option	0.41
TATA CONSUMER PRODUCTS LIMITED	0.40
Venus Pipes and Tubes Ltd	0.34
OLA ELECTRIC MOBILITY LIMITED	0.34
Fusion Micro Finance Ltd	0.11
Spandana Sphoorty Financial Ltd	0.05
Hindustan Unilever Ltd	0.05
ONWARD TECHNOLOGIES LIMITED	0.04

Equity	Pension Guarantee Fund
Others	8.53
UltraTech Cement Ltd.	0.47
Bharat Electronics Ltd.	0.44
Titan Industries Ltd	0.43
Oil & Natural Gas Corporation Ltd	0.41
Adani Ports and Special Economic Zone Ltd	0.40
Coal India Ltd	0.39
Tata Steel Ltd.	0.36
Asian Paints Ltd	0.36
Nestle (India) Ltd	0.36
Apollo Hospitals Enterprise Ltd	0.35
Bajaj Auto Ltd	0.34
Tech Mahindra Ltd.	0.34
Hindalco Industries Ltd.	0.32
J S W Steel Ltd	0.32
Grasim Industries Ltd.	0.31
Dr Reddys Laboratories Ltd.	0.30
Cipla Ltd.	0.29
Wipro Ltd.	0.27
Britannia Industries Ltd	0.26
Eicher Motors Ltd.	0.26
Bajaj Finserv Ltd.	0.24
Shriram Finance Limited	0.22
Hero Honda Motors Ltd.	0.21
TATA CONSUMER PRODUCTS LIMITED	0.19
Bharat Petroleum Corporation Ltd	0.18
HDFC Standard Life Insurance Company Ltd.	0.18
IndusInd Bank Ltd	0.18
SBI Life Insurance Company Ltd.	0.17

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	12.94
Maruti Suzuki India Ltd	1.64
Hindalco Industries Ltd.	1.61
Cipla Ltd.	1.35
Eicher Motors Ltd.	1.34
Dr Reddys Laboratories Ltd.	1.29
Asian Paints Ltd	1.18
Hero Honda Motors Ltd.	1.05
Bharat Petroleum Corporation Ltd	1.03
Britannia Industries Ltd	0.87
National Thermal Power Corporation Ltd	0.81
IndusInd Bank Ltd	0.42
HDFC Standard Life Insurance Company Ltd.	0.36

Equity	Kotak Group Pension Balanced Fund
Others	24.63
Varun Beverages Ltd	0.90
Pitti Engineering Ltd	0.83
Venus Pipes and Tubes Ltd	0.82
P G Electroplast Ltd	0.79
National Thermal Power Corporation Ltd	0.78
Hindustan Unilever Ltd	0.76
Rural Electrification Corporation Ltd.	0.74
Power Finance Corporation Ltd	0.73
Max Financial Services Ltd	0.72
HCL Technologies Ltd	0.70
Dixon Technologies India Ltd	0.68
Oil & Natural Gas Corporation Ltd	0.65
Sky Gold Limited	0.65
Pidilite Industries Ltd	0.61
Power Grid Corporation of India Ltd	0.61
Hindalco Industries Ltd.	0.58
Godrej Consumer Products Limited.	0.55
Aurobindo Pharma Ltd	0.55
MINDA CORPORATION LIMITED	0.54
Bharat Petroleum Corporation Ltd	0.49
Bharat Electronics Ltd.	0.45
APL Apollo Tubes Ltd	0.45
Maruti Suzuki India Ltd	0.44
Ambuja Cements Ltd	0.44
GPT Infraprojects Ltd	0.43
IndusInd Bank Ltd	0.43
Coforge Limited	0.41
Mphasis Ltd	0.41
CG Power and Industrial Solutions Ltd	0.38
SBI Life Insurance Company Ltd.	0.38
Hero Honda Motors Ltd.	0.37
Hindustan Petroleum Corporation Ltd	0.33
Tube Investments Of India Ltd	0.33
Jindal Stainless Ltd	0.32
Persistent Systems Limited	0.31
Union Bank of India	0.30
GAIL (India) Ltd.	0.30
Sun Pharmaceuticals Ltd	0.28
GE Vernova T&D India Limited	0.28
Samvardhana Motherson International Ltd	0.28
Titan Industries Ltd	0.28
Tata Motors Ltd.	0.27
Torrent Pharmaceuticals Ltd.	0.25
Hitachi Energy India Ltd	0.25
Filatex India Ltd.	0.24
B S E Ltd	0.24
Indus Towers Ltd	0.23
ICICI Prudential Bank ETF Nifty Bank Index	0.23
SBI ETF Nifty Bank	0.23
SWIGGY LIMITED	0.23
HDFC NIFTY BANK ETF	0.22
Nippon India ETF Nifty Bank BeES	0.22
UTI NIFTY BANK ETF	0.22
Kotak Banking ETF - Dividend Payout Option	0.22
S R F Ltd.	0.13
Praveg Limited	0.11
Ltimindtree Ltd	0.04

Equity	Kotak Mid Cap Advantage Fund
Others	50.39
Sky Gold Limited	1.68
VISHAL MEGA MART LIMITED	1.51
NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED	1.39
Hitachi Energy India Ltd	1.35
MINDA CORPORATION LIMITED	1.34
Shriram Finance Limited	1.31
Bharti Hexacom Ltd	1.31
SWIGGY LIMITED	1.29
Venus Pipes and Tubes Ltd	1.27
Power Finance Corporation Ltd	1.26
Rural Electrification Corporation Ltd.	1.25
Prestige Estates Projects Limited	1.24
Waaree Energies Limited	1.22
Bharat Forge Ltd	1.17
Indus Towers Ltd	1.16
Unimech Aerospace and Manufacturing Limited	1.13
Petronet L N G Ltd	1.11
Sai Life Sciences Limited	1.10
Supreme Industries Ltd	1.09
Zomato Ltd	1.08
Zensar Technologies Limited.	1.05
Samvardhana Motherson International Ltd	1.00
Carraro India Limited	0.99
Oberoi Realty Ltd	0.99
T B O Tek Limited	0.95
Narayana Hrudayalaya Ltd	0.93
Brigade Enterprises Ltd.	0.91
Poly Medicare Ltd	0.87
Interglobe Aviation Ltd.	0.84
Hyundai Motor India Ltd.	0.83
JK Cement Limited	0.81
Bharat Electronics Ltd.	0.79
Marico Ltd	0.78
NEULAND LABORATORIES LIMITED	0.78
Jindal Stainless Ltd	0.76
P I Industries Ltd	0.74
Bajaj Housing Finance Ltd.	0.73
ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED	0.73
GPT Infraprojects Ltd	0.72
L I C Housing Finance Ltd	0.67
Union Bank of India	0.65
National Thermal Power Corporation Ltd	0.64
Bank of India	0.64
GE Vernova T&D India Limited	0.64
Oil India Ltd	0.63
Torrent Pharmaceuticals Ltd.	0.62
The Jammu and Kashmir Bank Ltd	0.59
Indian Bank	0.51
Filatex India Ltd.	0.48
Maruti Suzuki India Ltd	0.41
J B Chemicals & Pharmaceuticals Ltd	0.40
Bharat Petroleum Corporation Ltd	0.39
Container Corporation of India Ltd	0.34
S R F Ltd.	0.34
Dalmia Bharat Limited	0.33
ACME SOLAR HOLDINGS LIMITED	0.32
Praveg Limited	0.29
K N R Constructions Ltd	0.07

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Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerate. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first nonbanking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, and International Business Units. For more information, please visit the company's website at [www.kotak.com](http://www.kotak.com)

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