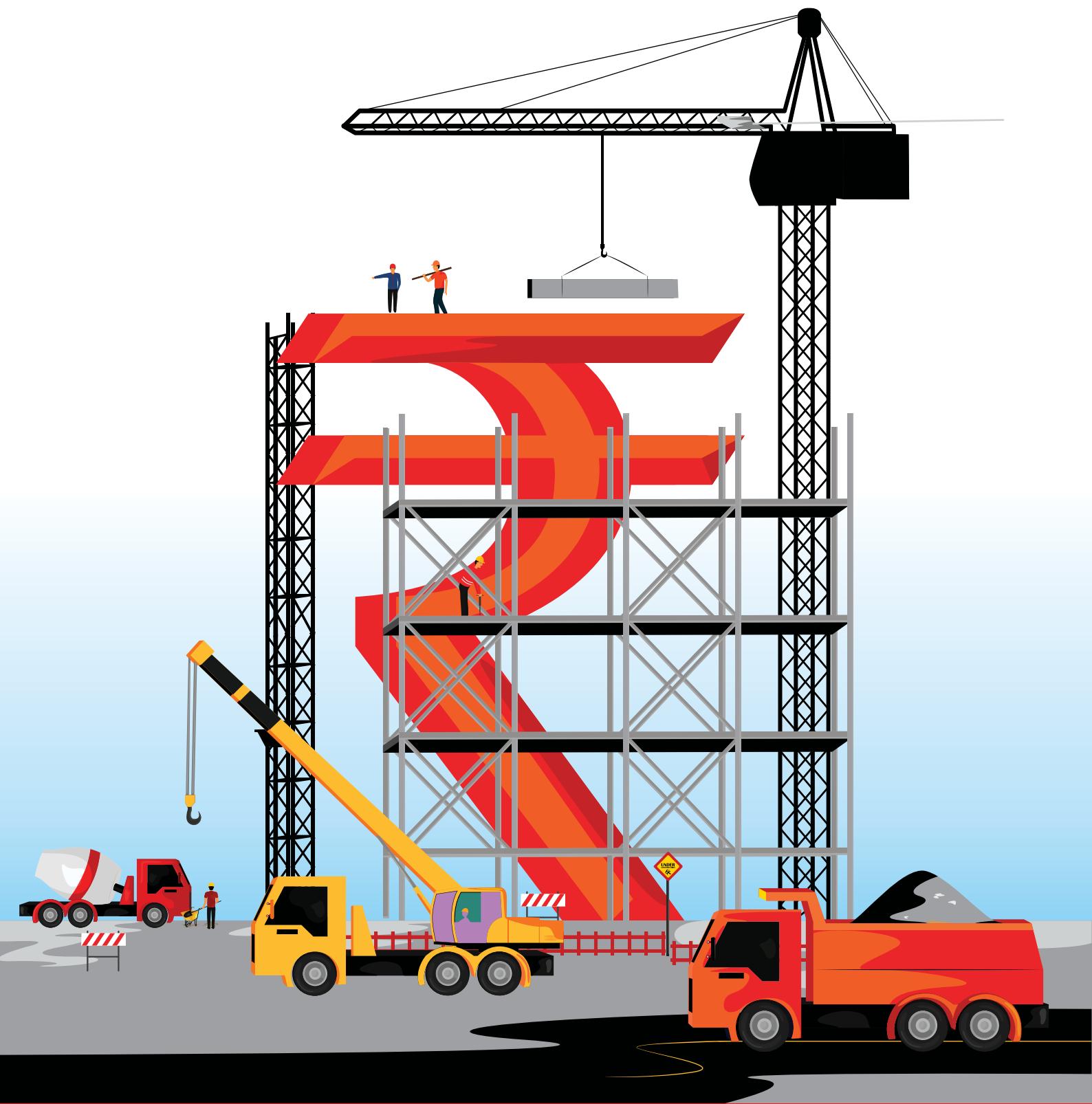


DECEMBER 2025

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



kotak life



Hum hain... hamesha

INDIVIDUAL FUNDS

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Month Gone By – Markets (period ended December 31st 2025)

Global Macro Developments: In December, the U.S. Federal Reserve cut its policy rate by 0.25% at the Dec 10 FOMC meeting, bringing the target range to 3.50%–3.75%. Notably, the decision saw three dissents, reflecting debate over inflation risks. In Europe, the European Central Bank (ECB) kept rates unchanged at its Dec 18 meeting (deposit rate steady at 2.15%). The Bank of England (BoE) delivered a widely expected “Christmas cut” of 25 bps on Dec 18, lowering Bank Rate to 3.75%. Globally, monetary policy turned decisively dovish by year-end, contributing to easier financial conditions.

Global Equities: Equity markets worldwide extended their rally in December. In the U.S., major indices hit fresh records during the holiday-shortened week of Christmas. The S&P 500 notched a new all-time closing high on Dec 23, propelled by robust Q3 GDP growth (+4.3% annualized) and cooling inflation. Although stocks gave back some gains in the final sessions of the year. European equities also rallied into year-end. The pan-European STOXX 600 climbed in December, aided by the ECB’s pause and hopes of fiscal support. Germany’s DAX and France’s CAC 40 each approached record levels.

Commodities: Crude oil prices remained range-bound to soft in December. Brent crude hovered around the low \$60s per barrel, slightly down from ~\$64 in late November. Notably, OPEC+ confirmed it would extend its production pause (no further output increases) into early 2026. This announcement in late December provided a floor under prices. Still, Brent fell about -4% in Dec, finishing 2025 with approximately a -17% yearly decline. U.S. WTI crude similarly ended around \$57–58, reflecting concerns that a record projected surplus in 2026 could suppress prices further. Gold prices skyrocketed in December, extending an already strong year-long uptrend. Spot gold surged through December, reaching an all-time high around \$4,330/oz by year-end. Silver followed suit, bolstered by both its precious-metal status and industrial prospects (for electronics and solar), but it too saw speculative flows. By late December, CME margin hikes tried to cool the rally; indeed, gold and silver did pull back slightly from their mid-month peak levels.

India Macro Developments: India’s economy continued its strong momentum through year-end. High-frequency indicators remained resilient in December. The HSBC India Services PMI stayed very elevated at 59.1, after hitting 59.8 in November. Services activity got a continued boost from festive demand and policy tailwinds, especially in finance and consumer services. The Manufacturing PMI moderated slightly, the December PMI slipped to 55.0 from 56.6 in Nov, its lowest in two years. Even so, a 55 PMI indicates solid expansion. The slight cooling was attributed to weaker domestic demand and slower new orders growth in certain sectors. With inflation at multi-year lows, the Reserve Bank of India (RBI) pivoted to growth support. At its December 5 policy meeting, the RBI’s Monetary Policy Committee cut the repo rate by 25 bps to 5.25%, the fourth cut in 2025 for a cumulative 125 bps easing since February. The RBI maintained a “neutral” stance, signaling flexibility for future decisions. Importantly, the central bank sharply revised down its inflation forecasts (FY26 CPI projection cut to 2.0% from 2.6%) and nudged up its GDP growth forecast (FY26 GDP to 7.3% from 6.8%), reflecting confidence in benign price dynamics and strong activity. To ensure ample liquidity, the RBI also announced a \$5 billion FX swap and ₹1 trillion of open market bond purchases in Dec, steps that injected durable liquidity into the banking system. These moves kept overnight rates below repo and supported credit conditions. India’s inflation stayed extraordinarily low. Headline CPI for November 2025 came in at just +0.71% YoY, up slightly from the record low +0.25% in October.

Indian Equities: In December 2025, the Nifty 50 showed a cautious but stable performance, reflecting mixed investor sentiment toward the end of the year. The index moved within a narrow range of roughly 25,900 to 26,300, facing intermittent volatility due to profit booking, global market cues, and year-end positioning by investors. Mid-month weakness briefly pushed the index lower, but buying interest in heavyweight stocks helped it recover in the later sessions. As a result, Nifty 50 closed the month near 26,130, registering modest gains of about 0.5–1%. Overall, December capped a positive year for the market, with Nifty delivering annual returns of around 10–11% in 2025, signaling resilience despite periodic uncertainties.

Currency Movements: In December 2025, the USD-INR exchange rate reflected sustained pressure on the Indian rupee amid global and domestic factors. The rupee began the month around ₹89.5–₹89.7 per US dollar but gradually weakened as demand for the dollar increased due to persistent US monetary tightness, foreign portfolio outflows, and higher global uncertainty. Mid-month, the exchange rate briefly crossed ₹90.5 and touched levels close to ₹91, signaling heightened volatility. However, intermittent support from the Reserve Bank of India and month-end exporter dollar inflows helped prevent a sharper depreciation. By the end of December, the rupee stabilized near ₹89.9–₹90 per dollar, resulting in an average monthly rate of about ₹90. Overall, December 2025 highlighted a fragile but managed rupee, closing the year on a weaker footing against the US dollar.

Bond Yields: Indian government bond yields experienced considerable volatility in the final quarter of 2025. During December, the 10-year yield initially fell after the RBI’s rate cut, then spiked to multi-month highs, and finally eased back

MARKET OUTLOOK

down after central bank intervention. Following the RBI's 25 bps rate cut on Dec 5, bond yields rallied. The 10-year yield dipped to around 6.3–6.4% by mid-December, the lowest in over two months, as traders priced in the start of an easing cycle and abundant liquidity. In the week before Christmas, yields abruptly shot up. By Dec 23, the 10-year yield surged to 6.70%, a nine-month high. Thin holiday trading conditions exaggerated the move. The RBI stepped in to calm the bond market. On Dec 24, RBI announced a massive ₹2 lakh crore open market bond purchase program (OMOs). This "Christmas bonanza" triggered a powerful rally: the 10-year yield fell ~9 bps to 6.54% that day. By the final trading sessions of the year, the benchmark yield settled around 6.59%.

	1 Month	1 Year	5 Year (CAGR)
Nifty	-0.2%	10.5%	13.3%
NSE Midcap 50	-1.0%	8.0%	24.1%
Crisil Composite Bond Index	0.4%	6.8%	5.8%
Gold(USD/oz)	2.1%	64.6%	17.9%
Brent Crude(USD/bbl)	-3.7%	-18.5%	3.3%

Economy

Source: Bloomberg

CPI



CPI: In November 2025, India's CPI inflation rose modestly to 0.71% year-on-year, up from a record low of 0.25% in October 2025. The increase was largely driven by a slower decline in food prices, particularly vegetables, pulses, and some cereals, along with minor upticks in fuel and transport costs. Core inflation, which excludes volatile items like food and fuel, remained higher at above 4%, indicating that underlying price pressures in services, housing, and manufactured goods were more persistent despite the overall subdued headline inflation. The combination of very low headline CPI and relatively steady core inflation reflects disinflationary pressures in food and energy, but underlying demand-driven inflation remained moderate, suggesting that the economy was stable without significant cost-push pressures.

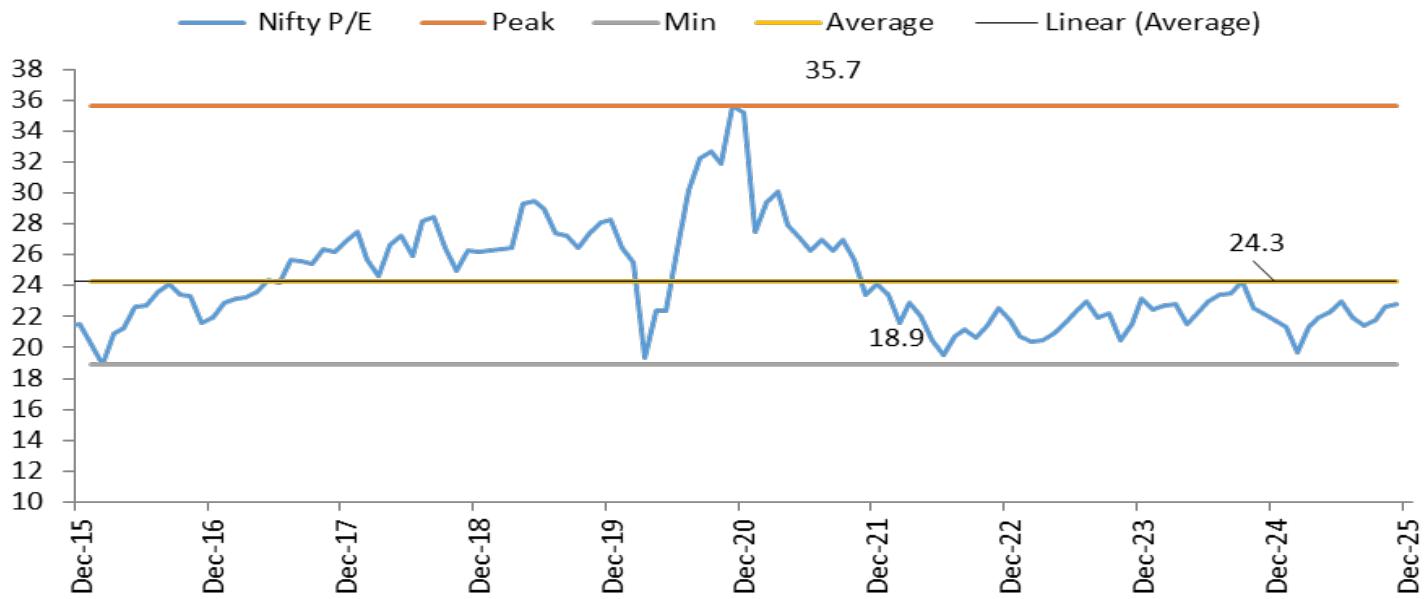
Trade: In November 2025, India's trade performance showed a clear improvement compared with earlier months. Merchandise exports grew by approximately 15-19% year-on-year, reaching nearly USD 74 billion, boosted by strong shipments of engineering goods, electronics, chemicals, and pharmaceutical products. On the import side, total merchandise imports stood at around USD 80.6 billion, slightly lower than the previous month, due in part to reduced purchases of gold, crude oil, and coal. As a result, India's trade deficit narrowed to about USD 6.6 billion for November, the lowest in five months, compared with a wider deficit of USD 7.8 billion in October 2025. Year-to-date (April–November 2025), cumulative exports rose roughly 5.4%, while imports increased about 5%, leaving the cumulative trade deficit near USD 89 billion. The narrowing of the deficit in November reflected both strong external demand for Indian goods and government measures to promote exports and rationalize import costs, signaling a healthier external sector as India approached the end of 2025.

Flows

FII (Foreign Institutional Investors) were net sellers, withdrawing about ₹17,955 crore from Indian equities in the first half of December (Dec 1-12) as part of ongoing foreign selling pressure in 2025. DII (Domestic Institutional Investors) continued to be strong net buyers, with gross purchases ~₹3.37 lakh crore and gross sales ~₹2.65 lakh crore, leading to a net equity inflow of ~₹72,860 crore in December. In the debt segment, FII were also net sellers early in the month, with data showing net debt outflows of about ₹310 crore under the general limit during early December. Some FII debt activity also included small inflows (~₹151 crore) through voluntary retention route schemes, but overall sentiment in debt leaned cautious.

CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY17	7.8	23	14.1
CY18	(4.4)	(6.9)	15.9
CY19	14.4	3.7	6
CY20	23	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22	(16.5)	(1.5)	35
CY23	(2.8)	0.1	9.5
CY24	(0.7)	10.7	63
CY25TD	(14.8)	4.61	81.4

Equity Market Outlook



- Rate cut would further support credit growth:** The Monetary Policy Committee, in its bi-monthly review of December 2025, unanimously decided to reduce the policy repo rate by 25 bps to 5.25 per cent. The MPC also decided to maintain its neutral stance. The decisions were guided by the benign inflation outlook for both headline and core, which provided space for monetary policy to further support the growth momentum. The continuous rate cut is expected to further improve the system level credit growth.

- Inflation under control:** demand improving: High-frequency indicators for November suggest that overall economic activity has held up with demand conditions improving. Headline CPI inflation edged up but continued to remain below the lower tolerance level. Financial conditions remained benign, and the flow of financial resources to the commercial sector remained robust.

- Rabi sowing:** On the supply side, monsoon performance was excellent, ending the season 8.0% above normal (937.2mm vs 868.6mm), with 33 out of 36 sub-divisions recording normal or excess rainfall. Reservoir levels as of 18th December are very good at 83.0% of full capacity, well above the 10-year average. While extended rains pose a risk to vegetable crops, the overall surplus rainfall supports farm incomes, keeps food inflation contained, and reinforces rural demand.

- Outlook:** We continue to remain positive on equities as government support of rate cut, GST rate rationalisation and other policy measures have started to show positive momentum on the ground. Automobile sector was a key beneficiary of GST rate cut and we have started to see very strong sales data. We expect broad based recovery in consumption in next fiscal year.

Debt Market Outlook



With inflation so far below target, the RBI likely has room to cut rates further in early 2026, which would support bonds. We expect at least one more 25 bps cut by Q1 2026, especially if inflation remains under 3%. However, the upcoming Union Budget (Feb 2026) is a key event – any significant fiscal expansion or higher borrowing could put upward pressure on yields. Conversely, a prudent budget could anchor yields around current levels. The RBI's commitment to perform OMOs as needed provides a backstop. Progress on the US-India trade talks, the trajectory of crude oil prices and global central bank actions will be influential for India's macro in 2026.

FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 31st December 2025	Classic Opportunities Fund (AUM: ₹ 13,77,720.69 Lakhs)	Frontline Equity Fund (AUM: ₹ 4,78,879.52 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 22,101.64 Lakhs)	Balanced Fund (AUM: ₹ 36,316.84 Lakhs)	Guarantee Fund (AUM: ₹ 270.22 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,24,578.78 Lakhs)
1 month	-1.1	-0.6	0.1	-0.2	-0.3	0.3
3 months	3.7	4.5	1.7	2.7	3.3	0.9
6 months	1.5	1.2	1.4	1.1	2.0	1.1
1 year	4.2	3.3	5.4	4.2	5.8	5.5
2 years	11.1	12.4	7.9	9.7	7.0	7.2
3 years	15.6	17.3	8.3	12.2	9.3	6.8
4 years	12.2	13.6	6.7	9.7	7.3	5.5
5 years	15.4	17.0	6.9	11.4	8.7	4.8
6 years	15.2	16.9	4.9	11.4	8.5	5.9
7 years	14.9	16.3	5.8	11.5	8.4	6.7
10 years	13.6	14.6	6.7	10.8	8.4	7.1
Inception	13.0	13.0	6.5	10.4	8.0	7.9

Returns As On 31st December 2025	Kotak Dynamic Gilt Fund (AUM: ₹ 18,105.73 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,038.87 Lakhs)	Money Market Fund (AUM: ₹ 44,465.12 Lakhs)	Discontinued Policy Fund (AUM: ₹ 72,380.30 Lakhs)	Kotak Mid Cap Advantage Fund (AUM: ₹ 1,55,341.82 Lakhs)
1 month	0.4	0.4	0.5	0.5	-1.1
3 months	0.9	1.1	1.5	1.4	4.0
6 months	0.6	2.1	3.0	2.8	1.1
1 year	4.4	6.1	6.2	6.0	4.0
2 years	6.8	6.3	6.4	6.3	21.5
3 years	6.7	6.2	6.4	6.3	n.a.
4 years	5.5	5.4	5.8	5.6	n.a.
5 years	4.7	4.8	5.3	5.0	n.a.
6 years	5.7	5.0	5.2	5.0	n.a.
7 years	6.5	5.4	5.4	5.1	n.a.
10 years	7.1	5.7	5.8	5.5	n.a.
Inception	7.2	6.7	6.6	6.4	30.1

Returns As On 31st December 2025	Kotak Manufacturing Fund (AUM: ₹ 8,625.33 Lakhs)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund (AUM: ₹ 466.68 Lakhs)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund (AUM: ₹ 2,662.37 Lakhs)	Kotak Discontinued Policy Pension Fund (AUM: ₹ 30.27 Lakhs)
1 month	-0.3	-3.3	-3.2	0.4
3 months	2.5	1.2	1.4	1.1
6 months	6.5	-6.6	-6.5	2.2
1 year	7.6	n.a.	n.a.	n.a.
2 years	n.a.	n.a.	n.a.	n.a.
3 years	n.a.	n.a.	n.a.	n.a.
4 years	n.a.	n.a.	n.a.	n.a.
5 years	n.a.	n.a.	n.a.	n.a.
6 years	n.a.	n.a.	n.a.	n.a.
7 years	n.a.	n.a.	n.a.	n.a.
10 years	n.a.	n.a.	n.a.	n.a.
Inception	4.9	2.9	3.1	2.3

FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 31st December 2025	Kotak Pension Growth Fund (AUM: ₹ 82.93 Lakhs)	Pension Floor Fund II (AUM: ₹ 364.04 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 2,571.46 Lakhs)	Pension Balanced Fund II (AUM: ₹ 27.58 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 171.13 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 136.95 Lakhs)
1 month	0.1	0.05	0.02	-0.05	0.2	0.5
3 months	4.1	3.4	3.0	4.3	1.2	1.0
6 months	3.1	2.8	2.4	2.9	2.0	1.0
1 year	8.5	8.5	8.0	8.9	6.3	4.8
2 years	7.1	7.9	7.9	8.5	6.4	6.3
3 years	7.1	7.6	8.1	9.5	6.1	6.2
4 years	6.1	6.6	6.7	8.5	5.1	5.3
5 years	5.8	6.5	6.2	8.7	4.7	4.8
6 years	2.4	4.3	3.8	9.2	5.8	5.6
7 years	3.7	5.4	5.0	9.4	6.6	6.4
10 years	5.3	6.4	6.1	9.4	7.0	7.0
Inception	7.8	6.3	9.7	9.4	7.8	7.2

Returns As On 31st December 2025	Kotak Pension Floating Rate Fund (AUM: ₹ 14.28 Lakhs)	Pension Money Market Fund II (AUM: ₹ 90.03 Lakhs)	Kotak Opportunities Fund (AUM ₹ 63,817.61 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 21,838.55 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 4,927.29 Lakhs)	Dynamic Floor Fund (AUM: ₹ 27,739.71 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,503.54 Lakhs)
1 month	0.4	0.4	-1.2	-0.4	-0.4	-0.004	-0.1
3 months	0.7	1.1	3.5	5.9	3.6	1.7	4.5
6 months	1.6	2.3	1.2	2.9	1.3	1.3	2.7
1 year	5.9	5.0	3.6	9.4	3.7	5.1	8.5
2 years	5.7	5.4	10.4	11.3	10.4	7.5	8.3
3 years	5.7	5.6	15.0	14.3	13.7	7.9	10.6
4 years	4.9	5.2	11.5	11.9	10.9	6.2	8.8
5 years	4.4	4.7	14.7	14.6	13.5	6.3	9.5
6 years	4.7	4.5	14.5	14.7	13.4	4.5	9.5
7 years	5.1	4.8	14.2	14.1	13.2	5.4	9.9
10 years	5.5	5.4	12.9	13.1	12.2	6.4	9.7
Inception	6.6	6.3	15.5	15.0	13.8	7.7	11.9

Returns As On 31st December 2025	Kotak Guaranteed Growth Fund (AUM: ₹ 14,423.12 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 1,880.02 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,073.52 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 538.36 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,260.25 Lakhs)
1 month	0.1	0.2	-0.3	-0.3	-0.3
3 months	2.0	1.6	6.2	7.0	3.1
6 months	1.7	1.5	4.0	4.2	1.7
1 year	5.1	5.3	10.9	11.3	5.8
2 years	7.8	7.3	9.8	10.3	7.3
3 years	8.4	7.6	13.2	12.9	9.5
4 years	6.8	6.3	12.2	11.6	7.6
5 years	6.9	6.4	12.9	13.2	8.8
6 years	3.5	3.9	12.9	13.6	8.9
7 years	4.7	5.1	13.0	13.4	8.7
10 years	6.0	6.3	12.3	12.6	8.7
Inception	10.2	9.6	12.4	12.3	7.8

FUND PERFORMANCE OF ULIP FUNDS

KOTAK GROUP PLANS

Returns As On 31st December 2025	Kotak Group Dynamic Floor Fund (AUM: ₹ 506.71 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 3,04,527.64 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 4,02,601.24 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 13,925.76 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 952.83 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 77,829.77 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 56,029.53 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 1,130.56 Lakhs)	Kotak Group Pension Balanced Fund (AUM: ₹ 13,873.04 Lakhs)
1 month	0.1	-0.2	0.3	0.4	0.2	0.3	0.2	-0.1	-0.1
3 months	1.6	2.9	0.9	0.8	1.0	0.8	1.4	5.9	3.2
6 months	1.7	1.2	1.3	0.7	2.0	1.1	1.2	3.1	1.3
1 year	5.9	4.2	5.9	4.9	6.6	5.7	5.2	9.4	4.6
2 years	6.3	10.6	7.6	7.1	7.1	7.4	8.2	8.8	4.0
3 years	6.5	13.0	7.3	7.0	6.9	7.1	8.7	12.0	n.a.
4 years	5.5	10.4	6.0	5.8	6.1	5.8	7.2	n.a.	n.a.
5 years	5.1	12.1	5.3	5.0	5.4	5.1	7.1	n.a.	n.a.
6 years	3.7	12.4	6.5	6.1	5.6	6.2	7.9	n.a.	n.a.
7 years	4.8	12.5	7.3	6.8	5.9	7.0	8.6	n.a.	n.a.
10 years	5.9	11.7	7.6	7.4	6.2	7.4	n.a.	n.a.	n.a.
Inception	6.0	12.8	8.4	7.4	7.2	8.1	8.8	10.9	3.8

KOTAK GROUP PLAN

Returns As On 31st December 2025	Kotak Group Pension Gilt Fund (AUM: ₹ 67.01 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 10,678.72 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 4,365.55 Lakhs)
1 month	0.3	0.4	-0.5
3 months	0.6	0.8	4.6
6 months	0.1	1.1	1.3
1 year	3.8	5.3	2.9
2 years	n.a.	7.1	11.4
3 years	n.a.	n.a.	n.a.
4 years	n.a.	n.a.	n.a.
5 years	n.a.	n.a.	n.a.
6 years	n.a.	n.a.	n.a.
7 years	n.a.	n.a.	n.a.
10 years	n.a.	n.a.	n.a.
Inception	5.1	6.9	15.7

KOTAK FIXED MATURITY PLANS

Returns As On 31st December 2025	Kotak Group Short Term Bond Fund (AUM: ₹ 145.55 Lakhs)
1 month	0.3
3 months	1.2
6 months	2.3
1 year	5.6
2 years	6.1
3 years	6.2
4 years	5.4
5 years	4.8
6 years	5.4
7 years	5.9
10 years	6.2
Inception	6.2

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st December 2025	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.48 Lakhs)
1 month	0.1
3 months	0.6
6 months	0.8
1 year	3.4
2 years	3.4
3 years	3.4
4 years	2.1
5 years	1.8
6 years	2.0
7 years	2.5
10 years	2.6
Inception	4.0

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

NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Manoj Bharadwaj	12	17	18
2	Rohit Agarwal	5	0	10
3	Hemant Kanawala	7	0	8

Mr. Manoj Bharadwaj – Debt Fund Manager

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

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

Mr. Hemant Kanawala – Head Equities

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

Mr. Rohit Agarwal – Senior Equity Fund Manager

Mr. Rohit Agarwal has over 2 decades of experience in capital markets, looks at the Unit Linked Equity funds at Kotak Life Insurance. Before joining Kotak in 2011, Mr. Agarwal was associated with JP Morgan for about 6 years. Rohit is a Bachelor of Commerce (2001) and has done PGDBM, Symbiosis Pune (2005).

PRODUCT - FUND MATRIX*

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

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

*currently active plans

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

Investment Objective

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

Date of Inception

 16th December 2009

AUM (in Lakhs)

13,77,720.69

NAV

71.3724

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	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

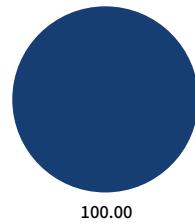
Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-1.1	-0.2
3 months	3.7	5.6
6 months	1.5	1.9
1 year	4.2	8.0
2 years	11.1	10.7
3 years	15.6	14.6
4 years	12.2	11.9
5 years	15.4	14.9
6 years	15.2	15.1
7 years	14.9	14.2
10 years	13.6	13.3
Inception	13.0	11.3

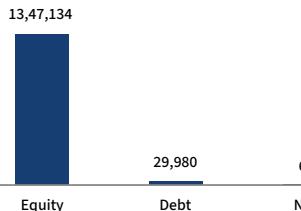
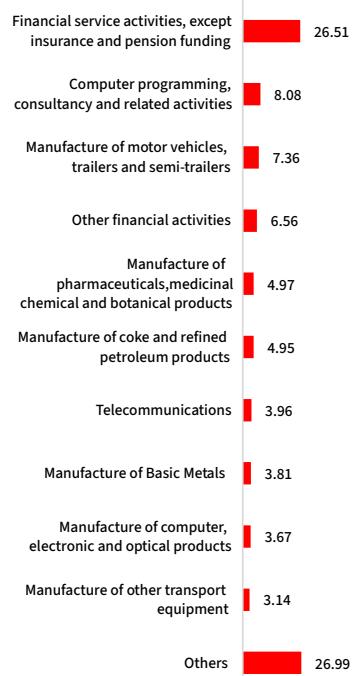
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.78
HDFC Bank Ltd.	5.52
ICICI Bank Ltd.	5.22
Bharti Airtel Ltd.	3.96
State Bank of India.	3.47
Reliance Industries Ltd	3.24
Infosys Ltd.	2.98
Axis Bank Ltd.	2.83
Larsen And Toubro Ltd.	2.79
Maruti Suzuki India Ltd	2.55
ETERNAL LIMITED	2.31
Others	62.90
MMI	2.18
NCA	0.04

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 17th December 2009

AUM (in Lakhs)

4,78,879.52

NAV

71.3819

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

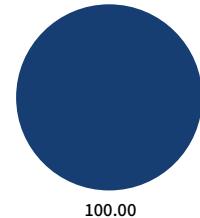
Performance Meter

	Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.6	-0.3
3 months	4.5	5.9
6 months	1.2	2.2
1 year	3.3	9.1
2 years	12.4	10.5
3 years	17.3	14.1
4 years	13.6	11.6
5 years	17.0	14.2
6 years	16.9	14.3
7 years	16.3	13.7
10 years	14.6	12.9
Inception	13.0	10.8

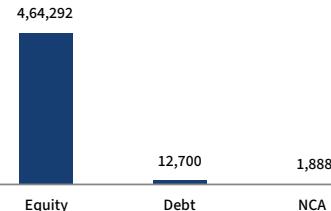
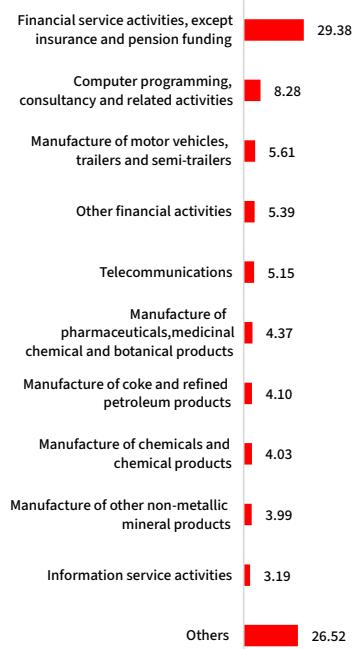
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	96.95
ICICI Bank Ltd.	5.76
HDFC Bank Ltd.	5.17
Bharti Airtel Ltd.	4.78
Reliance Industries Ltd	4.10
State Bank of India.	3.86
Axis Bank Ltd.	3.67
Infosys Ltd.	2.94
Larsen And Toubro Ltd.	2.54
Shriram Finance Limited	2.50
ETERNAL LIMITED	2.44
Others	59.20
MMI	2.65
NCA	0.39

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

DYNAMIC FLOOR FUND II (ULIF-035-17/12/09-DYFLRFND2-107)

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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

17th December 2009

AUM (in Lakhs)

22,101.64

NAV

27.3713

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 : 5.29

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	18
Gsec / Debt	00 - 100	75
MMI / Others	00 - 40	7

Performance Meter

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	0.1	0.1
3 months	1.7	3.1
6 months	1.4	2.2
1 year	5.4	8.4
2 years	7.9	8.7
3 years	8.3	9.8
4 years	6.7	8.2
5 years	6.9	8.8
6 years	4.9	9.7
7 years	5.8	10.0
10 years	6.7	9.7
Inception	6.5	9.2

Past performance is not necessarily indicative of future performance

Portfolio
Holdings % to Fund

Equity **18.45**

ICICI Bank Ltd. 1.22

HDFC Bank Ltd. 1.09

Bharti Airtel Ltd. 0.97

State Bank of India. 0.87

Axis Bank Ltd. 0.71

Reliance Industries Ltd. 0.69

Infosys Ltd. 0.56

Larsen And Toubro Ltd. 0.51

Shriram Finance Limited 0.50

ETERNAL LIMITED 0.47

Others 10.86

G-Sec **46.00**

6.33% GOI - 05.05.2035 10.18

7.10% GOI - 08.04.2034 9.86

7.34% GOI - 22.04.2064 4.78

7.18% GOI - 24.07.2037 4.16

7.25% GOI - 12.06.2063 3.52

6.68% GOI - 07.07.2040 2.17

6.48% GOI - 06.10.2035 1.57

6.90% GOI - 15.04.2065 1.10

7.40% GOI - 19.09.2062 1.02

7.43% HP SDL - 03.08.2028 0.68

Others 6.94

Corporate Debt **29.22**

8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 4.08

8.55% HDFC BANK - 27.03.2029 2.54

7.25% HDFC BANK - 17.06.2030 2.46

8.54% REC - 15.11.2028 1.89

7.05% Embassy Office Parks REIT - 18.10.2026 1.40

8.90% Muthoot Finance Ltd - 07.10.2027 1.39

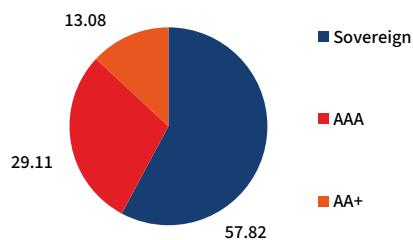
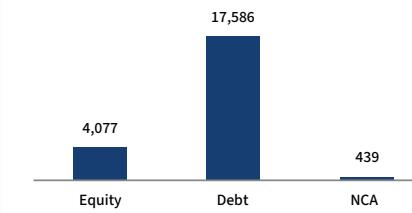
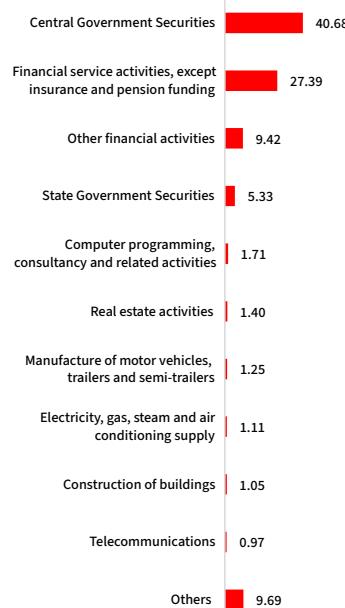
8.75% Shriram Finance Ltd 15.06.2026 1.23

8.54% Cholamandalam Invest and Fin co Ltd - 12.04.2029 1.17

7.62% NABARD - 31.01.2028 1.17

7.43% NABARD - 31.01.2030 1.01

Others 10.87

MMI **4.34**
NCA **1.99**
Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 21st December 2009

AUM (in Lakhs)

36,316.84

NAV

49.0852

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 : 6.64

Asset Allocation

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

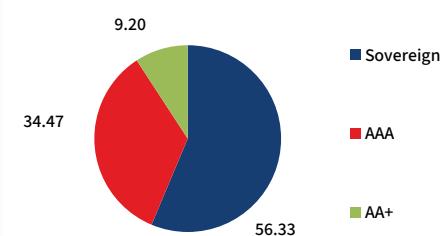
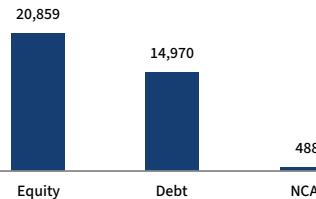
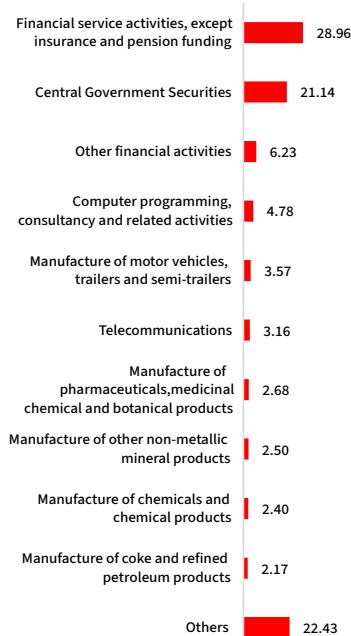
Performance Meter

	Balanced Fund (%)	Benchmark (%)
1 month	-0.2	-0.04
3 months	2.7	4.1
6 months	1.1	2.1
1 year	4.2	8.4
2 years	9.7	9.7
3 years	12.2	11.7
4 years	9.7	9.7
5 years	11.4	11.0
6 years	11.4	11.7
7 years	11.5	11.5
10 years	10.8	11.1
Inception	10.4	9.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	57.44
HDFC Bank Ltd.	3.63
ICICI Bank Ltd.	3.39
Bharti Airtel Ltd.	2.93
State Bank of India.	2.25
Reliance Industries Ltd	2.17
Axis Bank Ltd.	2.15
Infosys Ltd.	1.73
Larsen And Toubro Ltd.	1.53
Shriram Finance Limited	1.51
ETERNAL LIMITED	1.44
Others	34.71
G-Sec	23.22
6.90% GOI - 15.04.2065	5.06
6.33% GOI - 05.05.2035	2.91
6.48% GOI - 06.10.2035	2.42
7.30% GOI - 19.06.2053	1.46
7.09% GOI - 25.11.2074	1.37
7.25% GOI - 12.06.2063	1.35
6.68% GOI - 07.07.2040	1.27
7.34% GOI - 22.04.2064	1.25
7.24% GOI - 18.08.2055	1.23
7.10% GOI - 08.04.2034	1.01
Others	3.90
Corporate Debt	14.89
7.65% HDFC Bank - 25.05.2033 PUT 25.05.2026	1.41
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.14
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	1.09
7.80% HDFC BANK - 03.05.2033	0.96
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.84
8.52% Muthoot Finance Ltd - 26.05.2028	0.70
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	0.69
7.51% SBI - 06.12.2032	0.62
7.37% NABARD - 28.05.2035	0.56
6.27% PFC - 15.07.2027	0.55
Others	6.35
MMI	3.11
NCA	1.34

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK 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

02nd October 2008

AUM (in Lakhs)

63,817.61

NAV

119.4623

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	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

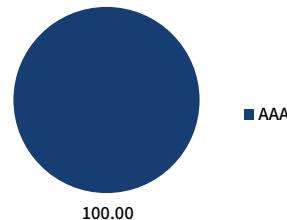
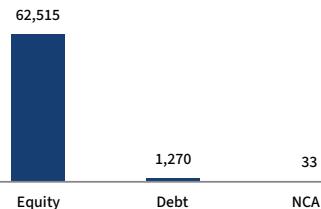
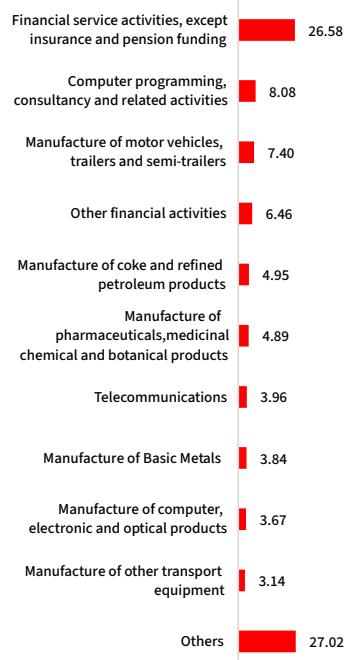
Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	-1.2	-0.2
3 months	3.5	5.6
6 months	1.2	1.9
1 year	3.6	8.0
2 years	10.4	10.7
3 years	15.0	14.6
4 years	11.5	11.9
5 years	14.7	14.9
6 years	14.5	15.1
7 years	14.2	14.2
10 years	12.9	13.3
Inception	15.5	12.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.96
HDFC Bank Ltd.	5.53
ICICI Bank Ltd.	5.21
Bharti Airtel Ltd.	3.96
State Bank of India.	3.48
Reliance Industries Ltd	3.24
Infosys Ltd.	2.98
Axis Bank Ltd.	2.84
Larsen And Toubro Ltd.	2.80
Maruti Suzuki India Ltd	2.54
ETERNAL LIMITED	2.31
Others	63.06
MMI	1.99
NCA	0.05

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK AGGRESSIVE GROWTH FUND (ULIF-018-13/09/04-AGRGWTFND-107)
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Back](#) [Next](#) [Email](#)
Investment Objective

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

Date of Inception

 13th September 2004

AUM (in Lakhs)

21,838.55

NAV

197.2877

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

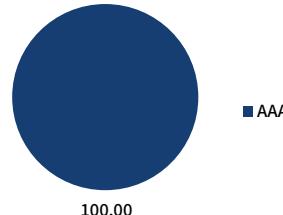
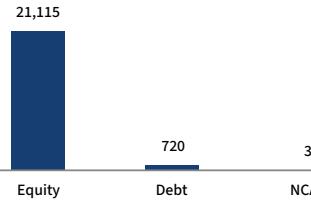
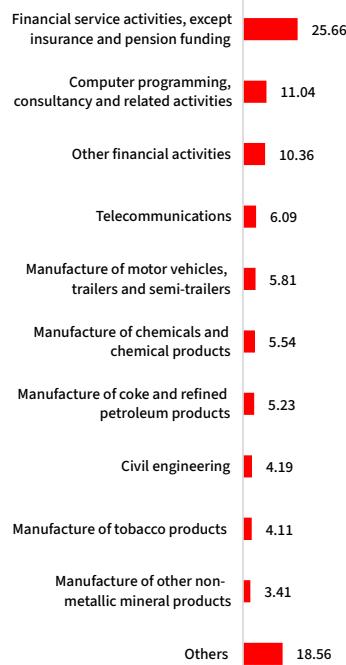
Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-0.4	-0.3
3 months	5.9	5.9
6 months	2.9	2.2
1 year	9.4	9.1
2 years	11.3	10.5
3 years	14.3	14.1
4 years	11.9	11.6
5 years	14.6	14.2
6 years	14.7	14.3
7 years	14.1	13.7
10 years	13.1	12.9
Inception	15.0	13.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	96.69
ICICI Bank Ltd.	6.34
Bharti Airtel Ltd.	6.09
HDFC Bank Ltd.	5.60
Reliance Industries Ltd	5.23
Infosys Ltd.	4.99
Larsen And Toubro Ltd.	4.19
I T C Ltd.	4.11
Maruti Suzuki India Ltd	3.16
Axis Bank Ltd.	3.12
Hindustan Unilever Ltd	2.93
Others	50.93
MMI	3.30
NCA	0.01

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

GUARANTEE FUND (ULIF-048-05/02/10-GRTFND-107)
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Investment Objective

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

Date of Inception

 05th February 2010

AUM (in Lakhs)

270.22

NAV

33.8626

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 : 1.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	60
Gsec / Debt	00 - 100	16
MMI / Others	00 - 100	24

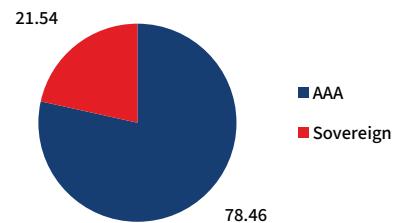
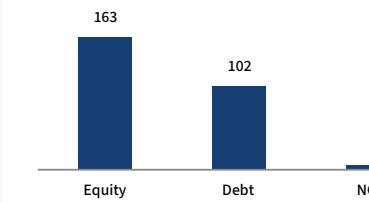
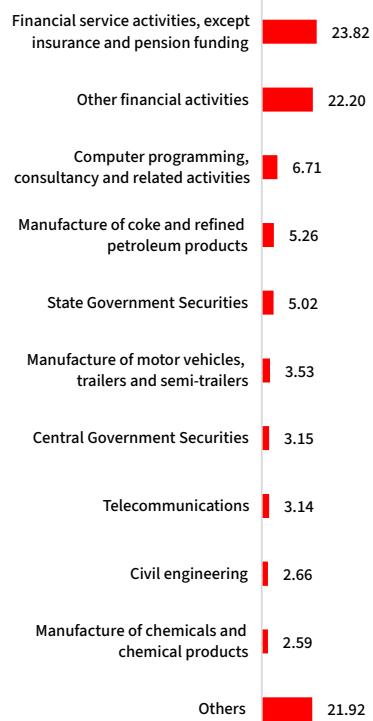
Performance Meter

	Guarantee Fund (%)	Benchmark (%)
1 month	-0.3	0.1
3 months	3.3	3.1
6 months	2.0	2.2
1 year	5.8	8.4
2 years	7.0	8.7
3 years	9.3	9.8
4 years	7.3	8.2
5 years	8.7	8.8
6 years	8.5	9.7
7 years	8.4	10.0
10 years	8.4	9.7
Inception	8.0	9.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	60.24
HDFC Bank Ltd.	5.81
Reliance Industries Ltd	5.26
ICICI Bank Ltd.	4.28
Bharti Airtel Ltd.	3.14
Infosys Ltd.	3.11
Larsen And Toubro Ltd.	2.66
I T C Ltd.	2.21
Mahindra & Mahindra Ltd	1.87
State Bank of India.	1.82
Tata Consultancy Services Ltd.	1.74
Others	28.34
G-Sec	8.17
7.40% GOI 2035 - 09.09.35	0.49
8.44% RJ SDL - 27.06.2028	0.48
8.32% KA SDL - 06.02.2029	0.43
8.52% KA SDL - 28.11.2028	0.41
8.26% MH SDL -02.01.2029	0.39
6.83% GOI - 19.01.39	0.35
7.20% GJ SDL - 14.06.2027	0.33
8.27% TN SDL - 13.01.2026	0.33
8.83% GOI - 12.12.2041	0.26
8.38% TN SDL - 27.01.2026	0.25
Others	4.45
Corporate Debt	7.54
7.85% PFC - 03.04.2028	7.54
MMI	22.20
NCA	1.85

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

MONEY MARKET FUND (ULIF-041-05/01/10-MNMKKFND-107)
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Back](#) [Next](#) [Email](#)
Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

 05th January 2010

AUM (in Lakhs)

44,465.12

NAV

27.6227

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 0.25

Asset Allocation

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

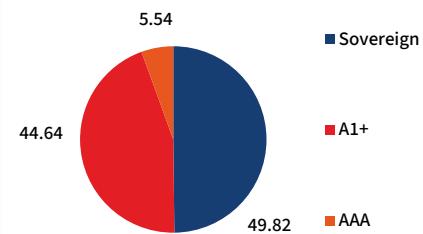
Performance Meter

	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.5	1.4
6 months	3.0	2.9
1 year	6.2	6.4
2 years	6.4	6.9
3 years	6.4	7.0
4 years	5.8	6.5
5 years	5.3	5.9
6 years	5.2	5.7
7 years	5.4	5.9
10 years	5.8	6.3
Inception	6.6	6.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

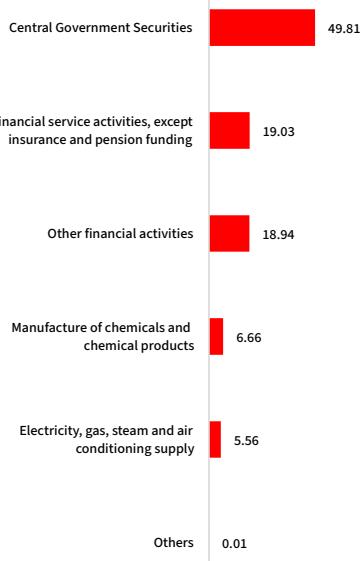
Debt Ratings Profile (%)

AUM (in Lakhs)

44,461

4

Debt

NCA

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

4,927.29

NAV

182.7684

Fund Manager

 Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 5.87

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	75
Gsec / Debt	20 - 60	24
MMI / Others	00 - 40	1

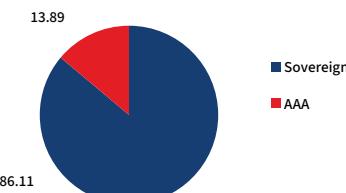
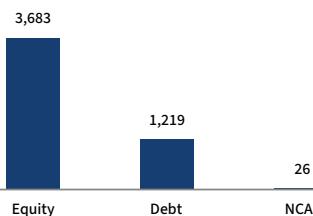
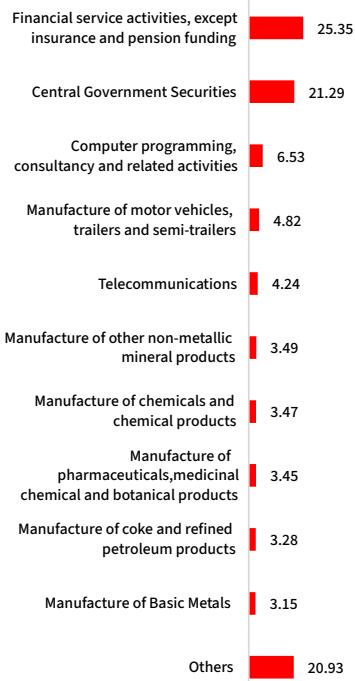
Performance Meter

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-0.4	-0.1
3 months	3.6	5.0
6 months	1.3	2.2
1 year	3.7	8.8
2 years	10.4	10.1
3 years	13.7	12.9
4 years	10.9	10.7
5 years	13.5	12.6
6 years	13.4	13.1
7 years	13.2	12.6
10 years	12.2	12.1
Inception	13.8	12.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	74.75
HDFC Bank Ltd.	5.13
ICICI Bank Ltd.	4.82
Bharti Airtel Ltd.	3.93
Reliance Industries Ltd	3.28
State Bank of India.	2.99
Axis Bank Ltd.	2.83
Infosys Ltd.	2.25
Larsen And Toubro Ltd.	2.07
Shriram Finance Limited	2.01
ETERNAL LIMITED	1.91
Others	43.52
G-Sec	21.30
7.37% GOI - 23.10.2028	4.47
7.26% GOI - 06.02.2033	2.24
6.67% GOI - 15.12.2035	2.03
6.33% GOI - 05.05.2035	1.99
7.10% GOI - 08.04.2034	1.97
8.17% GOI - 01.12.2044	1.27
7.18% GOI - 24.07.2037	1.07
8.30% GOI - 02.07.2040	0.90
7.72% GOI - 26.10.2055	0.83
7.41% GOI - 19.12.2036	0.77
Others	3.77
Corporate Debt	2.52
8.06% Bajaj Finance Ltd - 15.05.2029	1.04
8.70% REC - 28.09.2028	0.85
8.56% REC - 29.11.2028	0.64
MMI	0.91
NCA	0.52

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 14th November 2006

AUM (in Lakhs)

27,739.71

NAV

41.2528

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 : 4.58

Asset Allocation

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

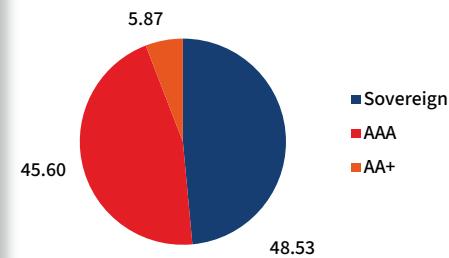
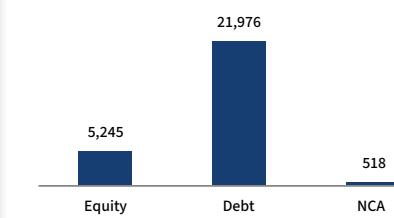
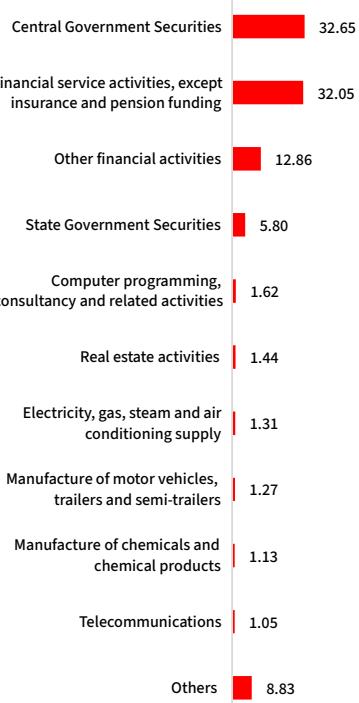
Performance Meter

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.004	0.1
3 months	1.7	3.1
6 months	1.3	2.2
1 year	5.1	8.4
2 years	7.5	8.7
3 years	7.9	9.8
4 years	6.2	8.2
5 years	6.3	8.8
6 years	4.5	9.7
7 years	5.4	10.0
10 years	6.4	9.7
Inception	7.7	9.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	18.91
ICICI Bank Ltd.	1.17
HDFC Bank Ltd.	1.16
Bharti Airtel Ltd.	0.97
Shriram Finance Limited	0.74
Reliance Industries Ltd	0.73
Axis Bank Ltd.	0.73
State Bank of India.	0.71
Infosys Ltd.	0.56
Larsen And Toubro Ltd.	0.51
ETERNAL LIMITED	0.47
Others	11.16
G-Sec	38.45
7.10% GOI - 08.04.2034	12.12
6.33% GOI - 05.05.2035	7.65
6.68% GOI - 07.07.2040	3.40
6.48% GOI - 06.10.2035	2.57
7.54% KA SDL - 07.12.2041	1.49
6.90% GOI - 15.04.2065	1.46
7.25% GOI - 12.06.2063	1.15
7.43% HP SDL - 03.08.2028	1.02
7.41% GOI - 19.12.2036	0.92
7.18% GOI - 24.07.2037	0.84
Others	5.83
Corporate Debt	34.99
8.54% REC - 15.11.2028	4.40
6.99% IRFC - 04.06.2041	3.55
8.55% HDFC BANK - 27.03.2029	2.96
8.54% Cholamandalam Invest and Fin co Ltd - 12.04.2029	2.05
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	2.02
7.85% PFC - 03.04.2028	1.84
8.06% Bajaj Finance Ltd - 15.05.2029	1.66
8.50% Muthoot Finance Ltd - 29.01.2026	1.48
7.05% Embassy Office Parks REIT - 18.10.2026	1.44
7.25% HDFC BANK - 17.06.2030	1.21
Others	12.37
MMI	5.79
NCA	1.87

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,503.54

NAV

125.5914

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.78

Asset Allocation

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

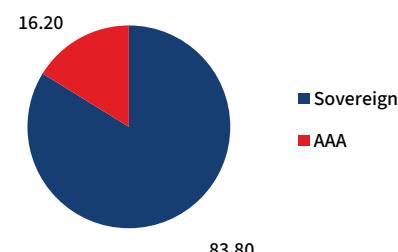
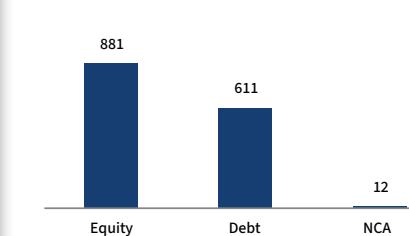
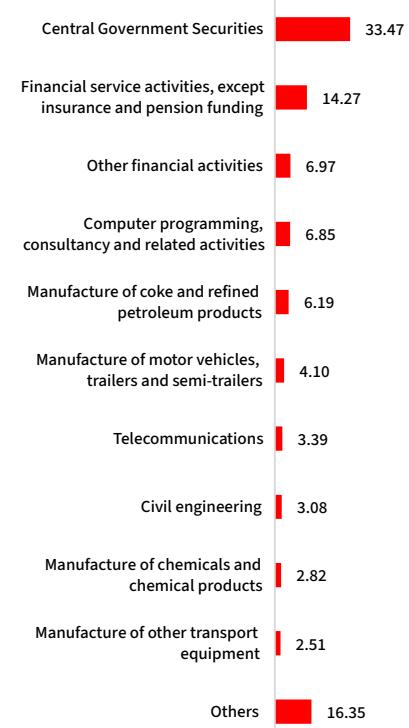
Performance Meter

	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-0.1	-0.04
3 months	4.5	4.1
6 months	2.7	2.1
1 year	8.5	8.4
2 years	8.3	9.7
3 years	10.6	11.7
4 years	8.8	9.7
5 years	9.5	11.0
6 years	9.5	11.7
7 years	9.9	11.5
10 years	9.7	11.1
Inception	11.9	11.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	58.58
Reliance Industries Ltd	5.41
HDFC Bank Ltd.	5.28
ICICI Bank Ltd.	4.07
Bharti Airtel Ltd.	3.39
Infosys Ltd.	3.35
Larsen And Toubro Ltd.	3.08
I T C Ltd.	2.38
Mahindra & Mahindra Ltd	2.28
Axis Bank Ltd.	2.13
SBI ETF Nifty Bank	1.98
Others	25.22
G-Sec	34.05
7.10% GOI - 08.04.2034	20.84
6.68% GOI - 07.07.2040	5.25
6.48% GOI - 06.10.2035	2.68
7.25% GOI - 12.06.2063	1.42
7.18% GOI - 24.07.2037	1.18
6.33% GOI - 05.05.2035	0.66
7.26% GOI - 06.02.2033	0.50
7.30% GOI - 19.06.2053	0.34
7.34% GOI - 22.04.2064	0.17
7.23% GOI - 15.04.2039	0.11
Others	0.90
Corporate Debt	1.59
7.85% PFC - 03.04.2028	1.36
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.14
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.10
MMI	4.99
NCA	0.79

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.

DYNAMIC BOND FUND (ULIF-015-15/04/04-DYBNDFND-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

 15th April 2004

AUM (in Lakhs)

1,24,578.78

NAV

51.8215

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

 Debt & Money
Market Instruments : 6.87

Asset Allocation

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

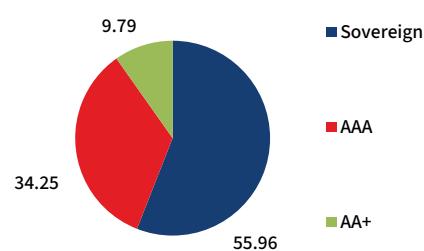
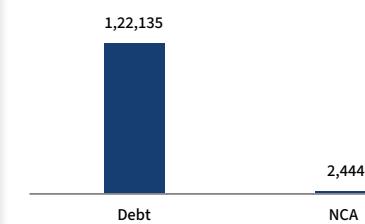
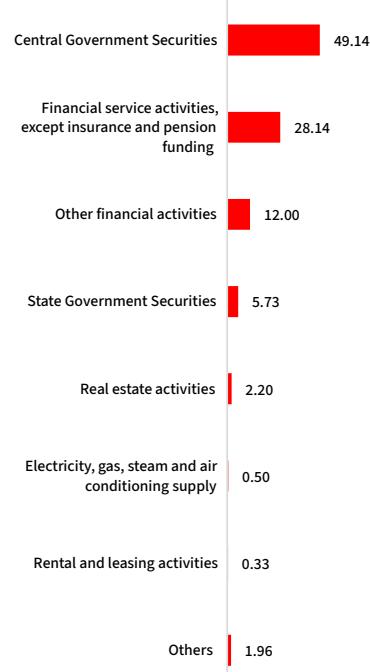
Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	0.9	1.3
6 months	1.1	2.0
1 year	5.5	6.8
2 years	7.2	7.9
3 years	6.8	7.7
4 years	5.5	6.4
5 years	4.8	5.8
6 years	5.9	6.8
7 years	6.7	7.4
10 years	7.1	7.5
Inception	7.9	6.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	54.86
6.90% GOI - 15.04.2065	9.45
7.34% GOI - 22.04.2064	6.36
6.48% GOI - 06.10.2035	6.36
7.24% GOI - 18.08.2055	5.88
6.68% GOI - 07.07.2040	3.06
7.25% GOI 2063 ZCG - 12.06.2030	2.27
7.46% GOI - 06.11.2073	2.12
7.30% GOI - 19.06.2053	1.86
7.25% GOI 2063 ZCG - 12.12.2030	1.30
7.02% GJ SDL - 26.03.2033	1.09
Others	15.12
Corporate Debt	40.87
6.45% REC - 07.01.2031	1.99
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.79
7.97% HDFC BANK - 17.02.2033	1.71
7.37% NABARD - 28.05.2035	1.68
8.75% Shriram Finance Ltd 15.06.2026	1.62
7.73% Embassy Office Parks REIT - 14.12.2029 -Step up & Down	1.39
8.06% Bajaj Finance Ltd - 15.05.2029	1.23
7.23% SBI - 19.11.2039	1.20
8.52% Muthoot Finance Ltd - 26.05.2028	1.15
9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027	1.09
Others	26.03
MMI	2.30
NCA	1.96

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK DYNAMIC GILT FUND (ULIF-006-27/06/03-DYGLTFND-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

 27th June 2003

AUM (in Lakhs)

18,105.73

NAV

47.4769

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

 Debt & Money
Market Instruments : 8.06

Asset Allocation

	Approved (%)	Actual (%)
Gsec / Debt	80 - 100	95
Others	00 - 20	5

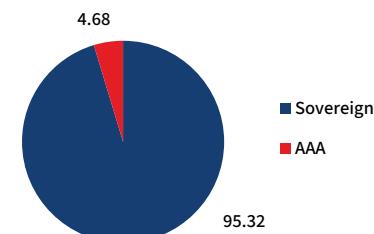
Performance Meter

	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	0.9	1.3
6 months	0.6	2.0
1 year	4.4	7.2
2 years	6.8	8.3
3 years	6.7	8.1
4 years	5.5	6.7
5 years	4.7	5.9
6 years	5.7	6.9
7 years	6.5	7.4
10 years	7.1	7.8
Inception	7.2	7.5

Past performance is not necessarily indicative of future performance

Portfolio

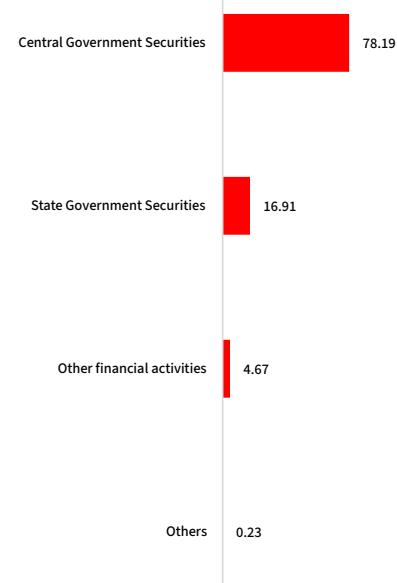
Holdings	% to Fund
G-Sec	95.10
7.34% GOI - 22.04.2064	11.26
6.90% GOI - 15.04.2065	10.21
7.10% GOI - 08.04.2034	10.08
7.24% GOI - 18.08.2055	6.18
6.33% GOI - 05.05.2035	5.25
6.48% GOI - 06.10.2035	5.15
7.25% GOI - 12.06.2063	3.19
7.02% GJ SDL - 26.03.2033	2.95
7.25% GOI 2063 ZCG - 12.12.2030	2.74
6.99% GOI - 15.12.2051	2.40
Others	35.70
MMI	4.67
NCA	0.23

Debt Ratings Profile (%)

AUM (in Lakhs)

18,064

41

NCA

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK DYNAMIC FLOATING RATE FUND (ULIF-020-07/12/04-DYFLTRFND-107)
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Investment Objective

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

Date of Inception

 07th December 2004

AUM (in Lakhs)

2,038.7

NAV

39.1547

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

 Debt & Money
Market Instruments : 0.32

Asset Allocation

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

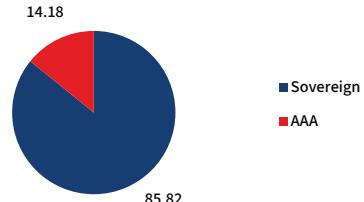
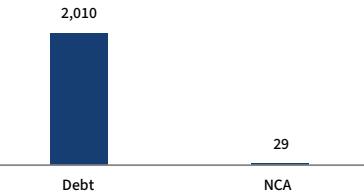
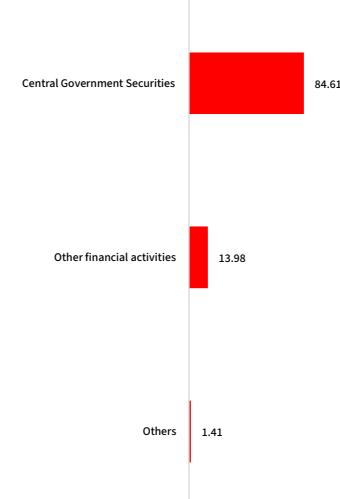
Performance Meter

	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.1	1.4
6 months	2.1	2.9
1 year	6.1	6.4
2 years	6.3	6.9
3 years	6.2	7.0
4 years	5.4	6.5
5 years	4.8	5.9
6 years	5.0	5.7
7 years	5.4	5.9
10 years	5.7	6.3
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	3.46
6.01% GOI - 21.07.2030	2.42
6.13% GOI - 04.06.2028	1.03
7.72% GOI - 26.10.2055	0.01
Corporate Debt	81.15
GOI FRB - 04.10.2028	35.84
GOI FRB - 22.09.2033	34.77
GOI FRB - 30.10.2034	10.53
MMI	13.98
NCA	1.41

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK 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

 27th June 2003

AUM (in Lakhs)

14,423.12

NAV

89.4427

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 : 3.31

Asset Allocation

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

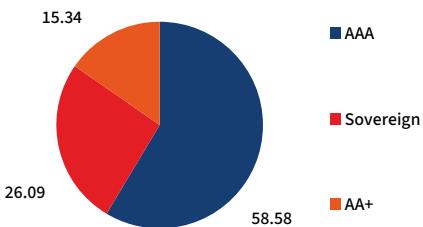
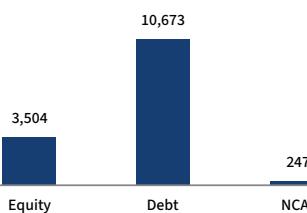
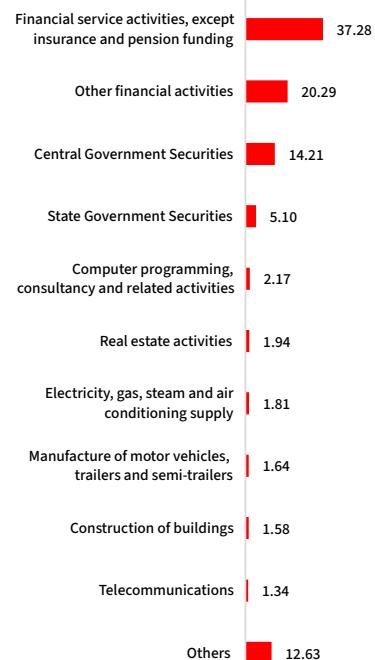
Performance Meter

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.1	0.1
3 months	2.0	3.2
6 months	1.7	2.1
1 year	5.1	7.9
2 years	7.8	9.2
3 years	8.4	10.4
4 years	6.8	8.7
5 years	6.9	9.3
6 years	3.5	10.2
7 years	4.7	10.2
10 years	6.0	10.0
Inception	10.2	10.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	24.29
ICICI Bank Ltd.	1.52
HDFC Bank Ltd.	1.43
Bharti Airtel Ltd.	1.24
Reliance Industries Ltd	1.03
Shriram Finance Limited	0.97
State Bank of India.	0.95
Axis Bank Ltd.	0.91
Infosys Ltd.	0.72
Larsen And Toubro Ltd.	0.65
ETERNAL LIMITED	0.60
Others	14.27
G-Sec	19.30
6.33% GOI - 05.05.2035	3.33
7.25% GOI - 12.06.2063	3.08
6.90% GOI - 15.04.2065	2.95
6.68% GOI - 07.07.2040	1.49
6.48% GOI - 06.10.2035	0.97
7.26% HR SDL 28.06.2027	0.95
7.34% GOI - 22.04.2064	0.94
7.54% KA SDL - 07.12.2041	0.76
7.72% KA SDL - 13.12.2035	0.52
8.13% GOI - 22.06.2045	0.36
Others	3.96
Corporate Debt	38.75
8.54% REC - 15.11.2028	3.62
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.95
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	2.81
8.1167% Bajaj Finance Ltd - 10.05.2027	2.45
7.85% PFC - 03.04.2028	2.05
7.05% Embassy Office Parks REIT - 18.10.2026	1.94
7.25% HDFC BANK - 17.06.2030	1.92
9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027	1.66
8.40% Godrej Properties Ltd Sr B- 25.01.2028 -Step up & Step	1.41
7.97% HDFC BANK - 17.02.2033	1.38
Others	16.56
MMI	15.95
NCA	1.71

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK 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

 27th June 2003

AUM (in Lakhs)

1,880.02

NAV

79.4277

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 : 4.22

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	65
MMI / Others	00 - 40	20

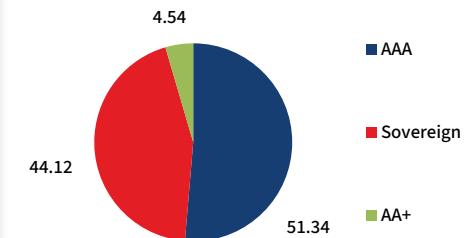
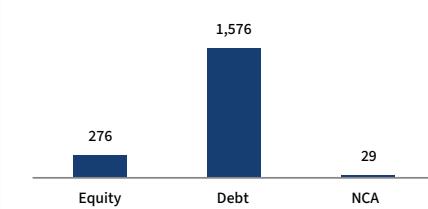
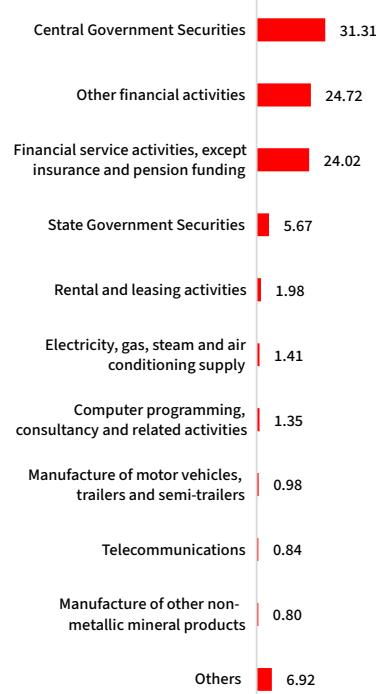
Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	0.2	0.1
3 months	1.6	2.7
6 months	1.5	2.1
1 year	5.3	7.7
2 years	7.3	8.9
3 years	7.6	9.7
4 years	6.3	8.1
5 years	6.4	8.4
6 years	3.9	9.4
7 years	5.1	9.6
10 years	6.3	9.4
Inception	9.6	9.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	14.67
HDFC Bank Ltd.	1.08
ICICI Bank Ltd.	0.95
Bharti Airtel Ltd.	0.78
Reliance Industries Ltd	0.70
State Bank of India.	0.63
Axis Bank Ltd.	0.57
UltraTech Cement Ltd.	0.46
Infosys Ltd.	0.45
Larsen And Toubro Ltd.	0.41
Shriram Finance Limited	0.40
Others	8.25
G-Sec	36.98
7.41% GOI - 19.12.2036	8.21
7.10% GOI - 08.04.2034	6.48
7.25% GOI - 12.06.2063	6.45
7.23% GOI - 15.04.2039	4.61
7.34% GOI - 22.04.2064	1.46
6.90% GOI - 15.04.2065	1.08
7.26% GOI - 22.08.2032	0.92
7.26% HR SDL 28.06.2027	0.87
7.37% GOI - 23.10.2028	0.65
7.63% KA SDL - 14.12.2039	0.60
Others	5.67
Corporate Debt	27.95
7.25% HDFC BANK - 17.06.2030	3.68
7.85% PFC - 03.04.2028	3.25
7.43% NABARD - 31.01.2030	2.71
6.45% REC - 07.01.2031	2.60
8.56% REC - 29.11.2028	2.22
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	1.66
7.69% HDFC BANK - 27.01.2033 PUT 27.01.2026	1.64
8.50% Muthoot Finance Ltd - 29.01.2026	1.60
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.41
7.62% NABARD - 31.01.2028	1.13
Others	6.04
MMI	18.88
NCA	1.52

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.

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

 07th January 2010

AUM (in Lakhs)

1,073.52

NAV

65.1302

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	94
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	6

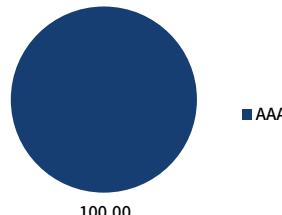
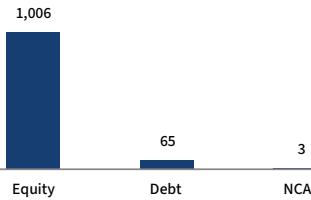
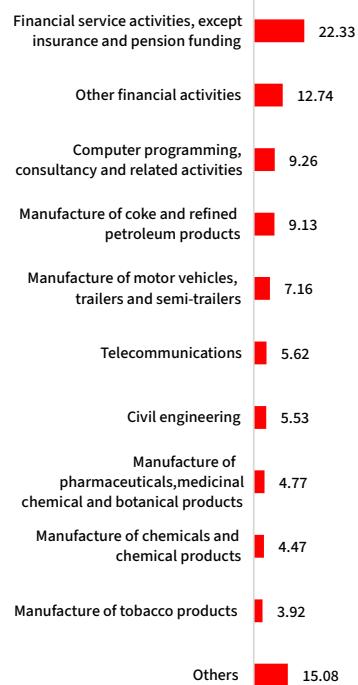
Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-0.3	-0.2
3 months	6.2	5.6
6 months	4.0	1.9
1 year	10.9	8.0
2 years	9.8	10.7
3 years	13.2	14.6
4 years	12.2	11.9
5 years	12.9	14.9
6 years	12.9	15.1
7 years	13.0	14.2
10 years	12.3	13.3
Inception	12.4	11.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	93.67
HDFC Bank Ltd.	8.83
Reliance Industries Ltd	8.47
ICICI Bank Ltd.	6.78
Infosys Ltd.	6.30
Bharti Airtel Ltd.	5.62
Larsen And Toubro Ltd.	5.53
Mahindra & Mahindra Ltd	4.17
ITC Ltd.	3.92
Axis Bank Ltd.	3.65
ICICI Prudential Bank ETF Nifty Bank Index	3.37
Others	37.04
MMI	6.05
NCA	0.27

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.

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

11th January 2010

AUM (in Lakhs)

538.36

NAV

63.4596

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	93
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	7

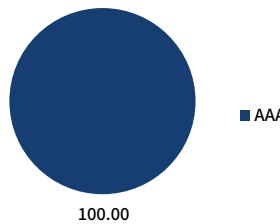
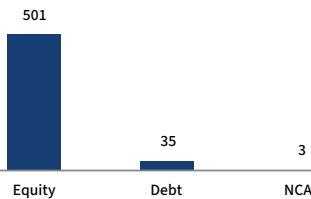
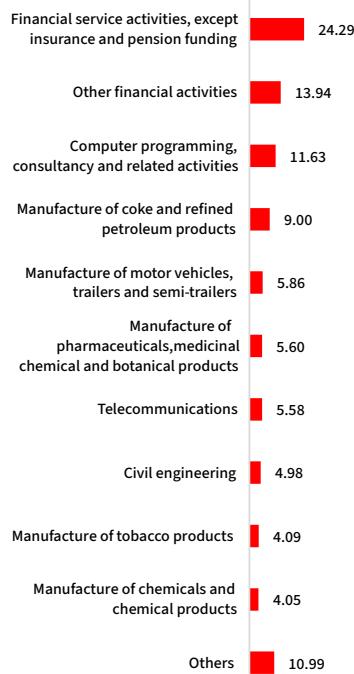
Performance Meter

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.3	-0.3
3 months	7.0	5.9
6 months	4.2	2.2
1 year	11.3	9.1
2 years	10.3	10.5
3 years	12.9	14.1
4 years	11.6	11.6
5 years	13.2	14.2
6 years	13.6	14.3
7 years	13.4	13.7
10 years	12.6	12.9
Inception	12.3	10.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	93.00
HDFC Bank Ltd.	8.56
Reliance Industries Ltd	8.40
ICICI Bank Ltd.	6.78
Infosys Ltd.	5.68
Bharti Airtel Ltd.	5.58
Larsen And Toubro Ltd.	4.98
I T C Ltd.	4.09
Tata Consultancy Services Ltd.	3.83
ICICI Prudential Bank ETF Nifty Bank Index	3.74
SBI ETF Nifty Bank	3.70
Others	37.67
MMI	6.50
NCA	0.49

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.

PENSION GUARANTEE FUND (ULIF-038-21/12/09-PNGRTFND-107)
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Investment Objective

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

Date of Inception

 21st December 2009

AUM (in Lakhs)

1,260.25

NAV

33.1490

Fund Manager

 Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 2.63

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	58
Gsec / Debt	00 - 100	26
MMI / Others	00 - 100	16

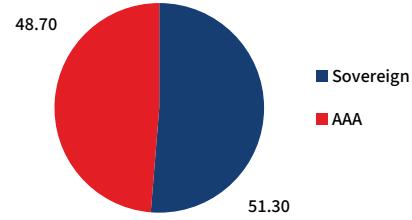
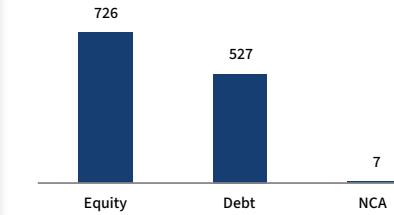
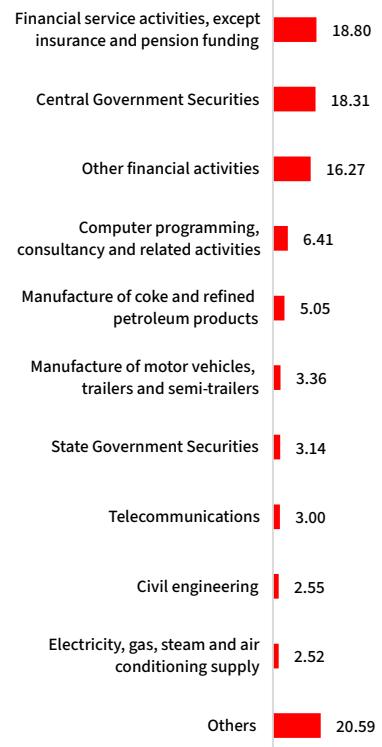
Performance Meter

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-0.3	0.1
3 months	3.1	3.1
6 months	1.7	2.2
1 year	5.8	8.4
2 years	7.3	8.7
3 years	9.5	9.8
4 years	7.6	8.2
5 years	8.8	8.8
6 years	8.9	9.7
7 years	8.7	10.0
10 years	8.7	9.7
Inception	7.8	9.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	57.62
HDFC Bank Ltd.	5.54
Reliance Industries Ltd	5.05
ICICI Bank Ltd.	4.08
Bharti Airtel Ltd.	3.00
Infosys Ltd.	2.97
Larsen And Toubro Ltd.	2.55
I T C Ltd.	2.11
Mahindra & Mahindra Ltd	1.78
State Bank of India.	1.73
Tata Consultancy Services Ltd.	1.67
Others	27.14
G-Sec	21.45
7.17% GOI - 17.04.2030	9.29
7.10% GOI - 08.04.2034	1.90
7.54% GOI - 23.05.2036	1.68
6.68% GOI - 07.07.2040	1.03
7.18% GOI - 24.07.2037	1.00
8.13% GOI - 22.06.2045	0.70
6.48% GOI - 06.10.2035	0.52
7.40% GOI 2035 - 09.09.35	0.32
8.44% RJ SDL - 27.06.2028	0.30
8.32% KA SDL - 06.02.2029	0.27
Others	4.45
Corporate Debt	4.10
8.95% PFC - 10.10.2028	0.83
8.63% REC - 25.08.2028	0.83
8.13% PGC - 25.04.2029	0.82
8.09% REC - 21.03.2028	0.82
8.06% REC - 27.03.2028	0.81
MMI	16.27
NCA	0.56

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK PENSION GROWTH FUND (ULIF-030-07/01/09-PNGWTFND-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

 07th January 2009

AUM (in Lakhs)

82.93

NAV

35.5944

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 : 3.28

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	53
Gsec / Debt	20 - 60	40
MMI / Others	00 - 40	7

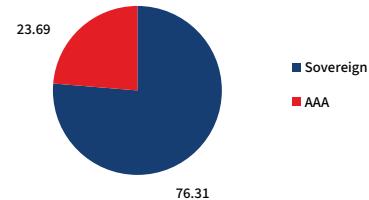
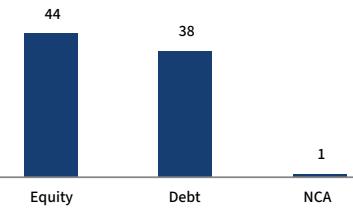
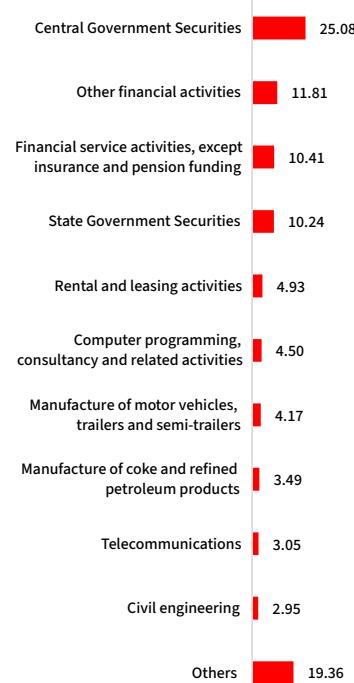
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.1	0.1
3 months	4.1	3.2
6 months	3.1	2.1
1 year	8.5	7.9
2 years	7.1	9.2
3 years	7.1	10.4
4 years	6.1	8.7
5 years	5.8	9.3
6 years	2.4	10.2
7 years	3.7	10.2
10 years	5.3	10.0
Inception	7.8	10.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	52.54
HDFC Bank Ltd.	4.21
Reliance Industries Ltd	3.18
Bharti Airtel Ltd.	3.05
Larsen And Toubro Ltd.	2.95
SBI ETF Nifty Bank	2.60
ICICI Bank Ltd.	2.28
I T C Ltd.	2.15
Infosys Ltd.	2.12
Mahindra & Mahindra Ltd	2.10
ICICI Prudential Bank ETF Nifty Bank Index	1.86
Others	26.03
G-Sec	35.32
7.26% GOI - 06.02.2033	11.12
7.41% GOI - 19.12.2036	5.04
7.37% GOI - 23.10.2028	2.51
7.10% GOI - 08.04.2034	1.96
8.44% RJ SDL - 27.06.2028	1.00
8.32% KA SDL - 06.02.2029	0.87
8.52% KA SDL - 28.11.2028	0.85
7.20% GJ SDL - 14.06.2027	0.69
8.26% MH SDL - 02.01.2029	0.64
8.27% TN SDL - 13.01.2026	0.60
Others	10.04
Corporate Debt	4.93
10.08% IOT Utkal Energy Services Limited - 20.03.2027	4.93
MMI	6.03
NCA	1.18

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.

PENSION FLOOR FUND II (ULIF-043-08/01/10-PNFLRFKND2-107)
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Investment Objective

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

Date of Inception

 08th January 2010

AUM (in Lakhs)

364.04

NAV

26.5418

Fund Manager

 Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 5.75

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	43
Gsec / Debt	00 - 100	52
MMI / Others	00 - 40	5

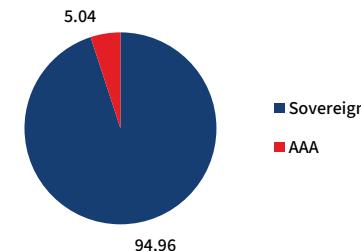
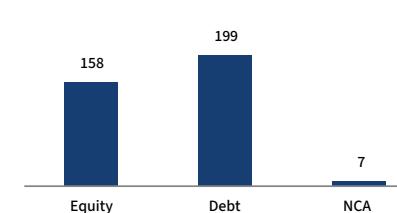
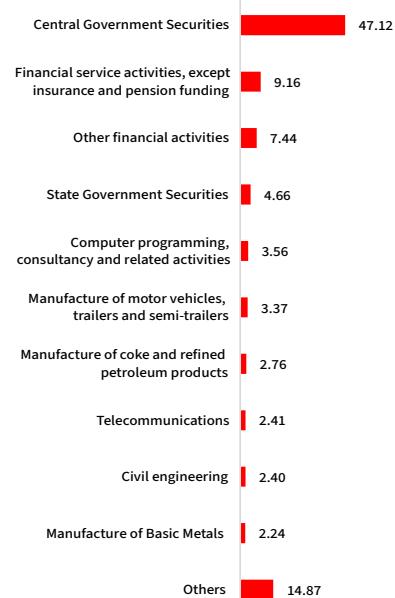
Performance Meter

	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.05	0.1
3 months	3.4	3.1
6 months	2.8	2.2
1 year	8.5	8.4
2 years	7.9	8.7
3 years	7.6	9.8
4 years	6.6	8.2
5 years	6.5	8.8
6 years	4.3	9.7
7 years	5.4	10.0
10 years	6.4	9.7
Inception	6.3	9.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	43.42
HDFC Bank Ltd.	3.18
ICICI Bank Ltd.	2.55
Reliance Industries Ltd	2.51
Bharti Airtel Ltd.	2.41
Larsen And Toubro Ltd.	2.40
SBI ETF Nifty Bank	2.06
Infosys Ltd.	1.79
Mahindra & Mahindra Ltd	1.74
ITC Ltd.	1.70
ICICI Prudential Bank ETF Nifty Bank Index	1.47
Others	21.60
G-Sec	51.78
7.41% GOI - 19.12.2036	21.92
7.26% GOI - 06.02.2033	11.38
7.54% GOI - 23.05.2036	5.80
6.68% GOI - 07.07.2040	2.76
6.48% GOI - 06.10.2035	1.41
6.33% GOI - 05.05.2035	0.87
8.27% TN SDL - 13.01.2026	0.72
8.38% TN SDL - 27.01.2026	0.67
6.83% GOI - 19.01.39	0.67
7.95% GOI Fertilizer Bond - 18.02.26	0.48
Others	5.10
MMI	2.75
NCA	2.05

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK PENSION BALANCED FUND (ULIF-011-27/06/03-PNBALFND-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

 27th June 2003

AUM (in Lakhs)

2,571.46

NAV

79.8259

Fund Manager

 Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 4.13

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	33
Gsec / Debt	20 - 70	64
MMI / Others	00 - 40	3

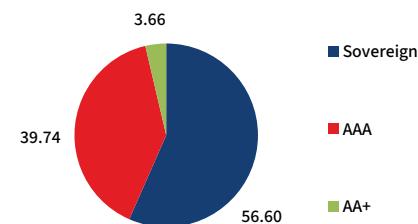
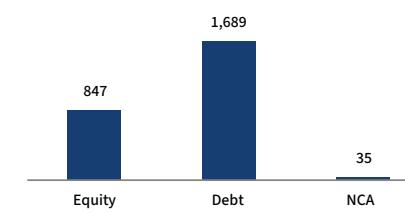
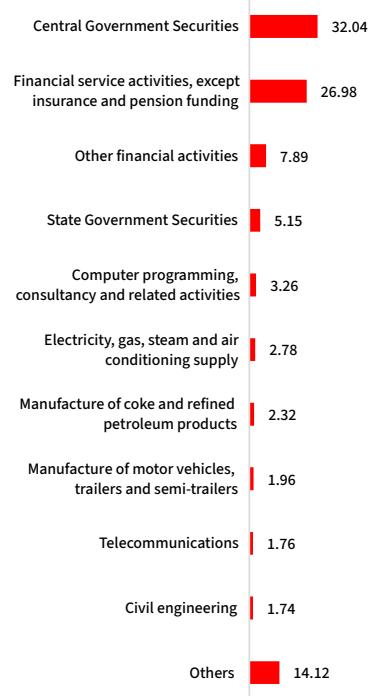
Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	0.02	0.1
3 months	3.0	2.7
6 months	2.4	2.1
1 year	8.0	7.7
2 years	7.9	8.9
3 years	8.1	9.7
4 years	6.7	8.1
5 years	6.2	8.4
6 years	3.8	9.4
7 years	5.0	9.6
10 years	6.1	9.4
Inception	9.7	9.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	32.94
HDFC Bank Ltd.	2.62
Reliance Industries Ltd	2.17
ICICI Bank Ltd.	2.02
Bharti Airtel Ltd.	1.76
Larsen And Toubro Ltd.	1.74
SBI ETF Nifty Bank	1.63
Infosys Ltd.	1.53
ICICI Prudential Bank ETF Nifty Bank Index	1.44
I T C Ltd.	1.15
Kotak Banking ETF - Dividend Payout Option	1.08
Others	15.79
G-Sec	37.19
7.10% GOI - 08.04.2034	8.69
6.33% GOI - 05.05.2035	5.67
7.26% GOI - 22.08.2032	5.27
7.54% GOI - 23.05.2036	4.70
7.41% GOI - 19.12.2036	2.41
7.17% GOI - 17.04.2030	1.55
6.68% GOI - 07.07.2040	0.87
7.26% HR SDL 28.06.2027	0.73
7.43% HP SDL - 03.08.2028	0.64
7.37% GOI - 23.10.2028	0.47
Others	6.19
Corporate Debt	26.38
8.54% REC - 15.11.2028	3.65
8.56% REC - 29.11.2028	2.84
7.25% HDFC BANK - 17.06.2030	2.69
8.1167% Bajaj Finance Ltd - 10.05.2027	1.97
7.85% PFC - 03.04.2028	1.59
7.05% Embassy Office Parks REIT - 18.10.2026	1.56
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.23
8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029	1.21
8.55% HDFC BANK - 27.03.2029	0.81
8.65% NABARD - 08.06.2028	0.81
Others	8.02
MMI	2.14
NCA	1.36

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.

PENSION BALANCED FUND II (ULIF-046-24/01/10-PNBALFND2-107)
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Investment Objective

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

Date of Inception

 24th January 2010

AUM (in Lakhs)

27.58

NAV

42.1933

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 : 3.24

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	30
MMI / Others	00 - 40	11

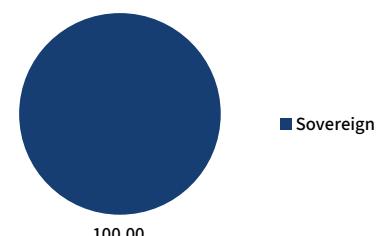
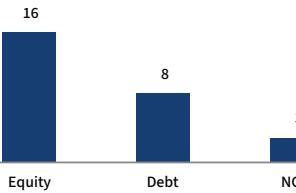
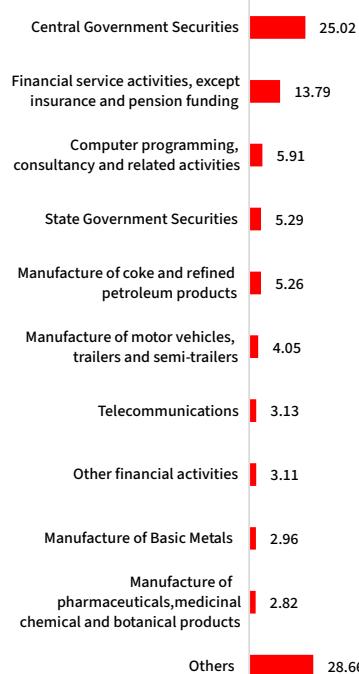
Performance Meter

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-0.05	-0.04
3 months	4.3	4.1
6 months	2.9	2.1
1 year	8.9	8.4
2 years	8.5	9.7
3 years	9.5	11.7
4 years	8.5	9.7
5 years	8.7	11.0
6 years	9.2	11.7
7 years	9.4	11.5
10 years	9.4	11.1
Inception	9.4	9.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	58.64
HDFC Bank Ltd.	5.18
Reliance Industries Ltd	5.07
ICICI Bank Ltd.	3.85
Infosys Ltd.	3.16
Bharti Airtel Ltd.	3.13
Larsen And Toubro Ltd.	2.81
I T C Ltd.	2.15
Mahindra & Mahindra Ltd	2.02
State Bank of India.	1.71
Axis Bank Ltd.	1.66
Others	27.91
G-Sec	30.31
7.26% GOI - 06.02.2033	18.77
7.37% GOI - 23.10.2028	3.77
7.40% GOI 2035 - 09.09.35	0.57
8.52% KA SDL - 28.11.2028	0.46
8.32% KA SDL - 06.02.2029	0.46
8.44% RJ SDL - 27.06.2028	0.46
8.26% MH SDL -02.01.2029	0.46
7.20% GJ SDL - 14.06.2027	0.37
6.83% GOI - 19.01.39	0.36
8.83% GOI - 12.12.2041	0.30
Others	4.35
MMI	0.00
NCA	11.05

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 15th April 2004

AUM (in Lakhs)

171.13

NAV

51.5060

Fund Manager

Debt: Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 2.76

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	41
Debt	25 - 100	47
MMI / Others	00 - 40	12

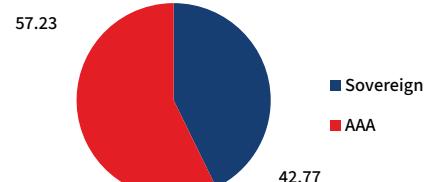
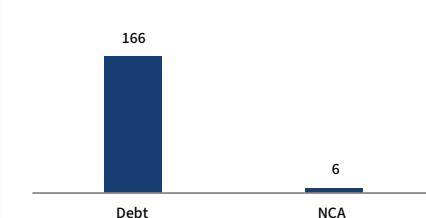
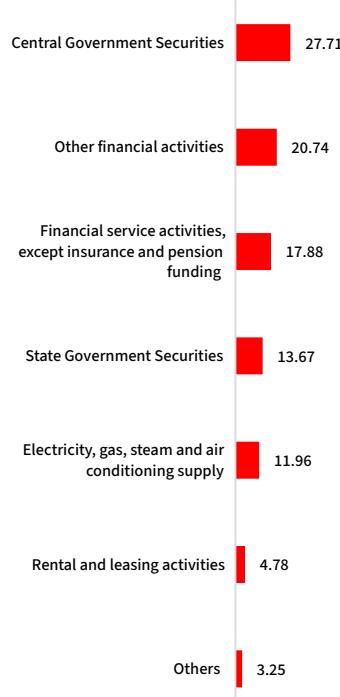
Performance Meter

	Pension Bond Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	1.2	1.3
6 months	2.0	2.0
1 year	6.3	6.8
2 years	6.4	7.9
3 years	6.1	7.7
4 years	5.1	6.4
5 years	4.7	5.8
6 years	5.8	6.8
7 years	6.6	7.4
10 years	7.0	7.5
Inception	7.8	6.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	41.38
6.68% GOI - 07.07.2040	10.11
6.48% GOI - 06.10.2035	5.16
7.95% GOI Fertilizer Bond - 18.02.26	1.62
8.43% RJ SDL - 08.08.2028	1.57
8.63% RJ SDL - 03.09.2028	1.46
8.28% TN SDL - 21.02.2028	1.43
8.30% GOI 2040 ZCG - 02.01.2026	1.43
8.30% GOI 2040 ZCG - 02.07.2026	1.39
8.30% GOI 2040 ZCG - 02.01.2027	1.35
8.83% GOI - 12.12.2041	1.33
Others	14.53
Corporate Debt	46.60
8.13% PGC - 25.04.2031	6.10
8.29% NABARD - 24.01.2029	6.08
8.09% REC - 21.03.2028	6.00
7.85% PFC - 03.04.2028	5.96
7.85% ICICI Home Finance Co Ltd - 12.05.2028	5.92
9.33% IRFC - 10.05.2026	5.90
8.78% NHPC - 11.02.2026	5.86
10.08% IOT Utkal Energy Services Limited - 20.03.2027	4.78
MMI	8.77
NCA	3.25

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK 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

 27th June 2003

AUM (in Lakhs)

136.95

NAV

47.9706

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 7.15

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	97
MMI / Others	00 - 40	3

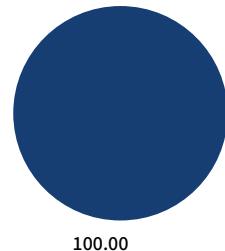
Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.5	0.3
3 months	1.0	1.3
6 months	1.0	2.0
1 year	4.8	7.2
2 years	6.3	8.3
3 years	6.2	8.1
4 years	5.3	6.7
5 years	4.8	5.9
6 years	5.6	6.9
7 years	6.4	7.4
10 years	7.0	7.8
Inception	7.2	7.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	96.70
7.23% GOI - 15.04.2039	18.97
7.25% GOI - 12.06.2063	11.67
6.48% GOI - 06.10.2035	9.14
7.41% GOI - 19.12.2036	8.80
7.38% MP SDL - 14.09.2026	8.40
7.34% GOI - 22.04.2064	7.12
6.92% GOI - 18.11.2039	7.09
7.10% GOI - 08.04.2034	6.32
7.20% GJ SDL - 14.06.2027	4.28
8.57% HR SDL 04.07.2028	3.26
Others	11.64
MMI	0.00
NCA	3.30

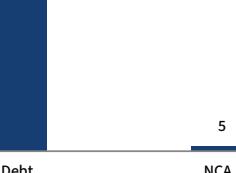
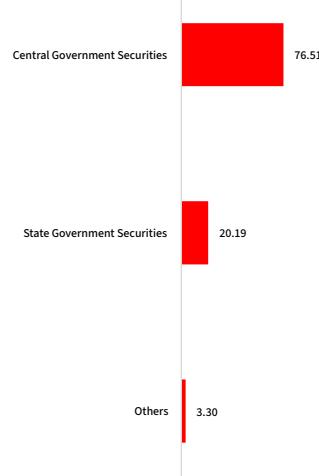
Debt Ratings Profile (%)


Sovereign

AUM (in Lakhs)

132

5


Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK PENSION FLOATING RATE FUND (ULIF-022-07/12/04-PNFLTRFND-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

 07th December 2004

AUM (in Lakhs)

14.28

NAV

38.6641

Fund Manager

Debt: Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 0.26

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	0
Debt	25 - 100	78
MMI / Others	00 - 40	22

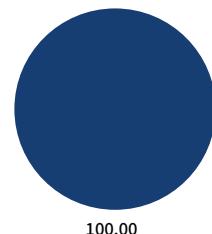
Performance Meter

	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	0.7	1.4
6 months	1.6	2.9
1 year	5.9	6.4
2 years	5.7	6.9
3 years	5.7	7.0
4 years	4.9	6.5
5 years	4.4	5.9
6 years	4.7	5.7
7 years	5.1	5.9
10 years	5.5	6.3
Inception	6.6	6.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Corporate Debt	78.40
GOI FRB - 30.10.2034	78.40
MMI	0.00
NCA	21.60

Debt Ratings Profile (%)


Sovereign

AUM (in Lakhs)

11

3



Debt Allocation as per NIC 2008 % to Fund**

Central Government Securities

78.40

Others

21.60

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

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

 28th December 2009

AUM (in Lakhs)

90.03

NAV

26.6902

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

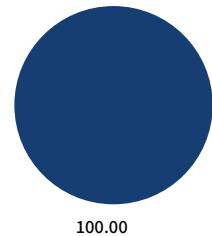
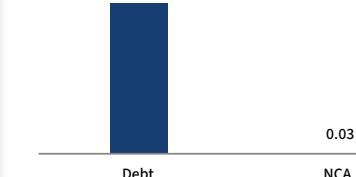
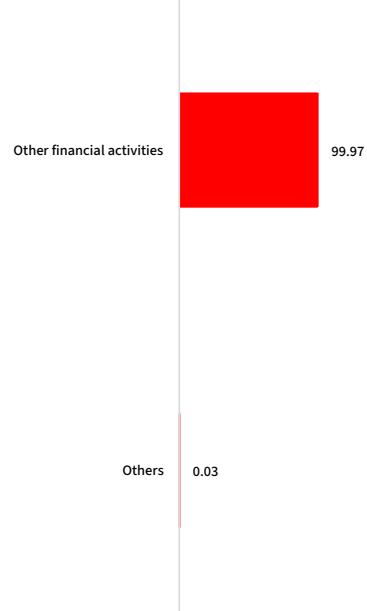
Performance Meter

	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.1	1.4
6 months	2.3	2.9
1 year	5.0	6.4
2 years	5.4	6.9
3 years	5.6	7.0
4 years	5.2	6.5
5 years	4.7	5.9
6 years	4.5	5.7
7 years	4.8	5.9
10 years	5.4	6.3
Inception	6.3	6.9

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.

Investment Objective

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

Date of Inception

 21st April 2006

AUM (in Lakhs)

0.48

NAV

21.5269

Fund Manager

 Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 1.60

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	81
MMI / Others	00 - 40	19

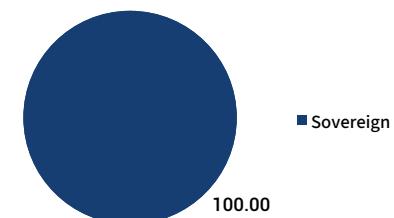
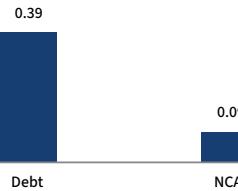
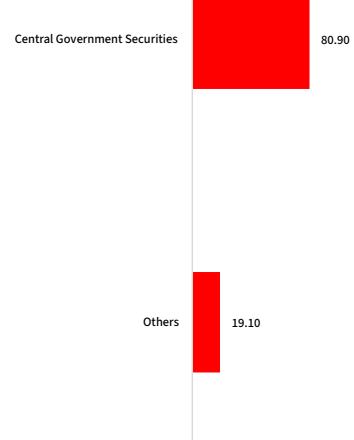
Performance Meter

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.1	0.001
3 months	0.6	3.7
6 months	0.8	2.2
1 year	3.4	8.8
2 years	3.4	9.0
3 years	3.4	10.5
4 years	2.1	8.8
5 years	1.8	9.7
6 years	2.0	10.6
7 years	2.5	10.7
10 years	2.6	10.4
Inception	4.0	9.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	80.90
7.17% GOI - 08.01.2028	74.01
9.20% GOI - 30.09.2030	6.89
MMI	0.00
NCA	19.10

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

23rd March 2011

AUM (in Lakhs)

72,380.30

NAV

25.1357

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

NA

Modified Duration

Debt & Money
Market Instruments : 0.36

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	76
MMI / Others	00 - 40	24

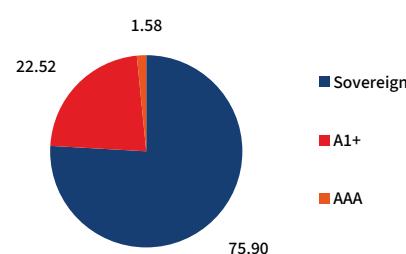
Performance Meter

	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	n.a.
3 months	1.4	n.a.
6 months	2.8	n.a.
1 year	6.0	n.a.
2 years	6.3	n.a.
3 years	6.3	n.a.
4 years	5.6	n.a.
5 years	5.0	n.a.
6 years	5.0	n.a.
7 years	5.1	n.a.
10 years	5.5	n.a.
Inception	6.4	n.a.

Past performance is not necessarily indicative of future performance

Portfolio

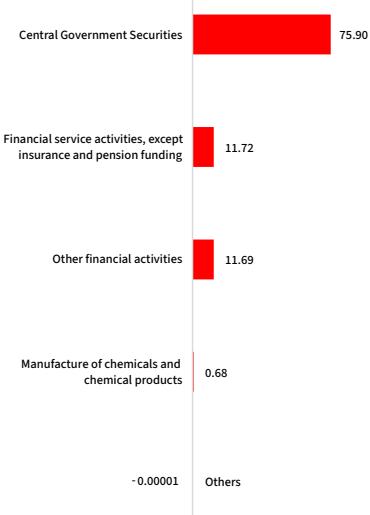
Holdings	% to Fund
G-Sec	75.90
364 Days T Bill - 19.03.2026	9.28
364 Days T Bill - 01.05.2026	6.78
364 Days T Bill - 29.01.2026	6.33
364 Days T Bill - 27.02.2026	5.47
364 Days T Bill - 15.01.2026	4.83
364 Days T Bill - 16.04.2026	4.08
364 Days T Bill - 21.05.2026	4.06
364 Days T Bill - 05.03.2026	3.42
364 Days T Bill - 30.07.2026	3.35
364 Days T Bill - 12.11.2026	3.28
Others	25.04
MMI	24.10
NCA	0.00

Debt Ratings Profile (%)

AUM (in Lakhs)

72,380

NCA

Debt -0.01

Sector Allocation as per NIC 2008 % to Fund**


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

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)

8,625.33

NAV

10.5245

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	89
Gsec / Debt	00 - 25	0
MMI / Others	00 - 50	11

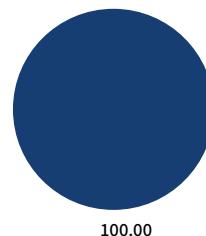
Performance Meter

	Kotak Manufacturing Fund (%)	Benchmark (%)
1 month	-0.3	0.7
3 months	2.5	4.4
6 months	6.5	5.9
1 year	7.6	11.5
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	4.9	6.8

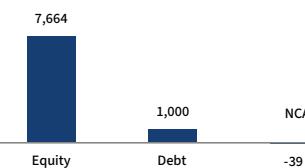
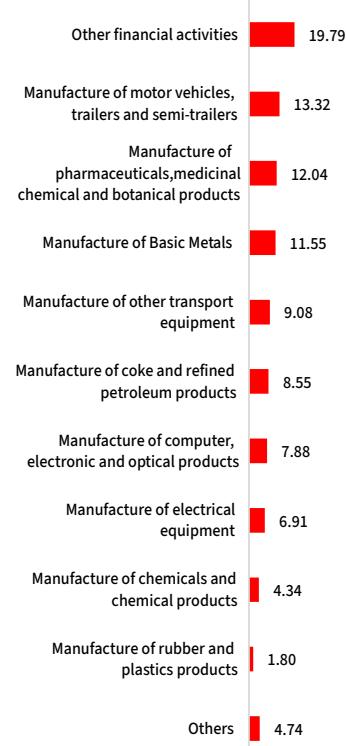
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	88.85
Bharat Electronics Ltd.	5.40
Reliance Industries Ltd	4.90
Sun Pharmaceuticals Ltd	4.32
Maruti Suzuki India Ltd	4.19
Mahindra & Mahindra Ltd	3.90
Hindalco Industries Ltd.	3.80
ICICI Prudential Nifty Auto ETF	3.15
Nippon India Nifty Auto ETF	3.10
Jindal Steel and Power Ltd	2.80
Bajaj Auto Ltd	2.37
Others	50.92
MMI	11.59
NCA	-0.45

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK MID CAP ADVANTAGE FUND (ULIF054150923MIDCAPFUND107)
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Back](#) [Next](#) [Email](#)
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

30th September 2023

AUM (in Lakhs)

1,55,341.82

NAV

18.1073

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	95
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	5

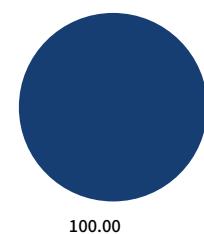
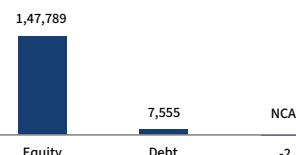
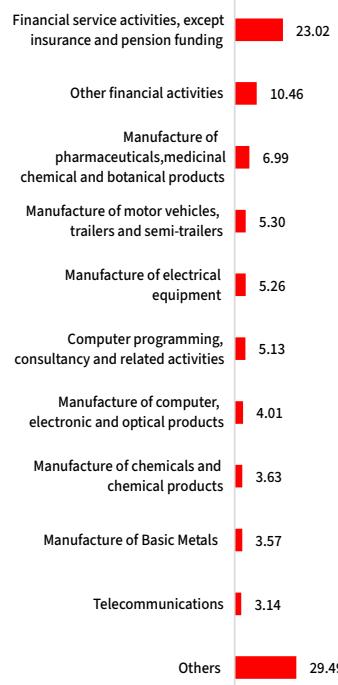
Performance Meter

	Kotak Mid Cap Advantage Fund (%)	Benchmark (%)
1 month	-1.1	-0.9
3 months	4.0	7.0
6 months	1.1	1.2
1 year	4.0	5.7
2 years	21.5	14.4
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	30.1	19.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	95.14
B S E Ltd	2.81
Granules India Ltd	2.41
Max Financial Services Ltd	2.25
IndusInd Bank Ltd	2.24
Federal Bank Ltd	2.21
Coforge Limited	2.15
Marico Ltd	2.11
Ashok Leyland Ltd	1.97
HDFC Asset Management Co Ltd	1.94
Hero MotoCorp Limited	1.81
Others	73.23
MMI	4.86
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.

**KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50
INDEX PENSION FUND (ULIF057160425MOMQUA50IP107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Back](#) [Next](#) [Email](#)
Investment Objective

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

Date of Inception

30th April 2025

AUM (in Lakhs)

466.68

NAV

10.2869

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

100% Nifty 500 Multicap Momentum Quality 50

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

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

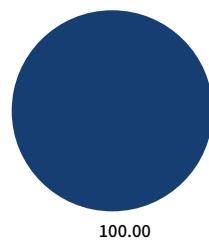
Performance Meter

	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund	Benchmark (%)
1 month	-3.3	-3.2
3 months	1.2	1.8
6 months	-6.6	-6.4
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	2.9	4.7

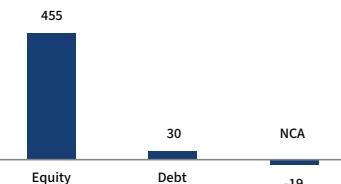
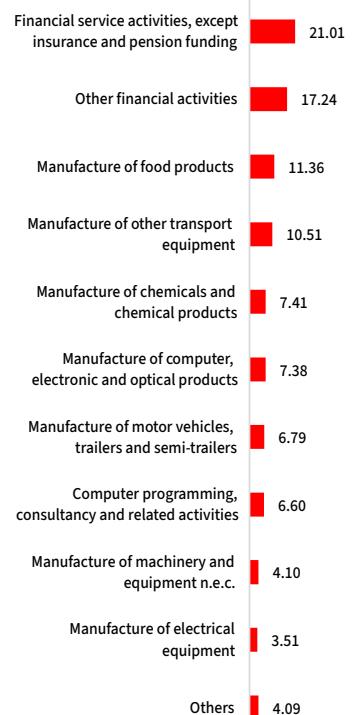
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.60
B S E Ltd	5.14
Hero MotoCorp Limited	5.09
Nestle (India) Ltd	5.04
Asian Paints Ltd	5.02
Bharat Electronics Ltd.	4.99
Maruti Suzuki India Ltd	4.97
Eicher Motors Ltd.	4.97
Britannia Industries Ltd	4.30
Muthoot Finance Ltd	4.24
Cummins India Ltd	4.10
Others	49.74
MMI	6.43
NCA	-4.03

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 5th MAY 2025

AUM (in Lakhs)

2,662.37

NAV

10.3137

Fund Manager

 Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

100% Nifty 500 Multicap Momentum Quality 50

Modified Duration

 Debt & Money
Market Instruments : 0.003

Asset Allocation

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

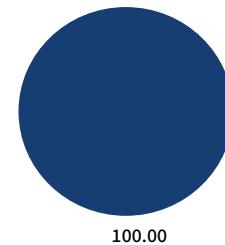
Performance Meter

	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund	Benchmark (%)
1 month	-3.2	-3.2
3 months	1.4	1.8
6 months	-6.5	-6.4
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	3.1	3.4

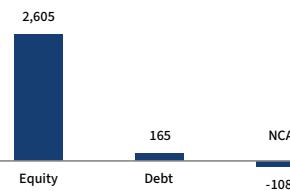
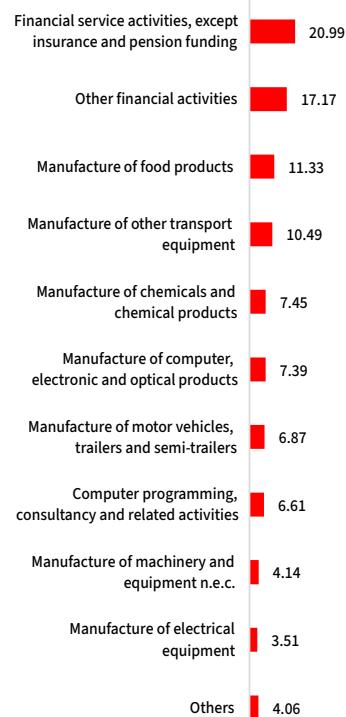
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.86
B S E Ltd	5.14
Hero MotoCorp Limited	5.09
Asian Paints Ltd	5.06
Maruti Suzuki India Ltd	5.04
Nestle (India) Ltd	5.03
Bharat Electronics Ltd.	4.99
Eicher Motors Ltd.	4.96
Britannia Industries Ltd	4.29
Muthoot Finance Ltd	4.24
Cummins India Ltd	4.14
Others	49.91
MMI	6.20
NCA	-4.06

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK DISCONTINUED POLICY PENSION FUND (ULIF056170225DISCPENFND107)
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Back](#) [Next](#) [Email](#)
Investment Objective

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

Date of Inception

17th June 2025

AUM (in Lakhs)

30.27

NAV

10.2318

Fund Manager

Equity : NA
Debt : Manoj Bharadwaj

Benchmark Details

NA

Modified Duration

Debt & Money
Market Instruments : 0.56

Asset Allocation

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

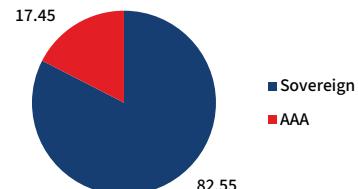
Performance Meter

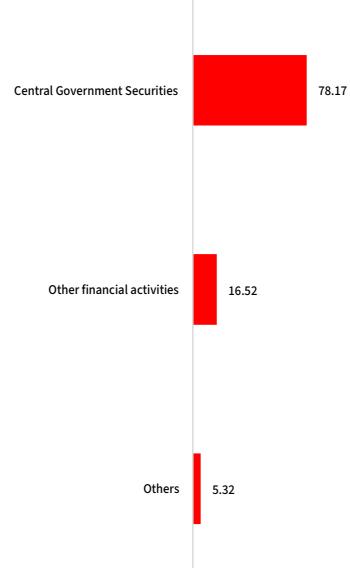
	Kotak Discontinued Policy Pension Fund	Benchmark (%)
1 month	0.4	n.a.
3 months	1.1	n.a.
6 months	2.2	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	2.3	n.a.

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	78.17
364 Days T Bill - 12.11.2026	34.70
364 Days T Bill - 03.09.2026	20.70
364 Days T Bill - 29.10.2026	9.48
364 Days T Bill - 21.05.2026	6.47
364 Days T Bill - 12.03.2026	2.45
364 Days T Bill - 02.07.2026	1.77
182 Days T Bill - 12.02.2026	1.31
364 Days T Bill - 11.06.2026	1.29
MMI	16.52
NCA	5.32

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

**KOTAK GROUP
DYNAMIC FLOOR FUND****KOTAK GROUP
BALANCED FUND****KOTAK GROUP
BOND FUND****KOTAK GROUP
GILT FUND****KOTAK GROUP
FLOATING RATE FUND****KOTAK GROUP SECURE
CAPITAL FUND****KOTAK GROUP SHORT
TERM BOND FUND****KOTAK GROUP
PRUDENT FUND****KOTAK GROUP EQUITY
FUND****KOTAK GROUP PENSION
BOND FUND****KOTAK GROUP PENSION
EQUITY FUND****KOTAK GROUP PENSION
BALANCED FUND****KOTAK GROUP PENSION
GILT FUND**

Investment Objective

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

Date of Inception

07th January 2010

AUM (in Lakhs)

506.71

NAV

40.7487

Fund Manager

Equity: Hemant Kanawala
Debt: Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.68

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	10
Gsec / Debt	00 - 100	56
MMI / Others	00 - 40	34

Performance Meter

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.1	0.1
3 months	1.6	2.8
6 months	1.7	2.2
1 year	5.9	8.1
2 years	6.3	8.6
3 years	6.5	9.4
4 years	5.5	7.9
5 years	5.1	8.2
6 years	3.7	9.2
7 years	4.8	9.5
10 years	5.9	9.3
Inception	6.0	8.8

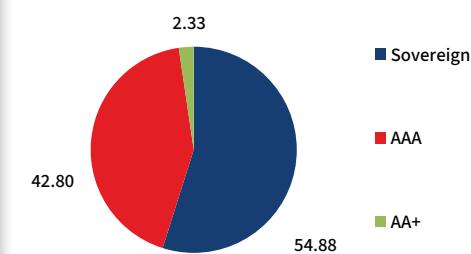
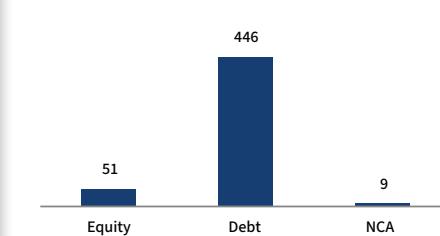
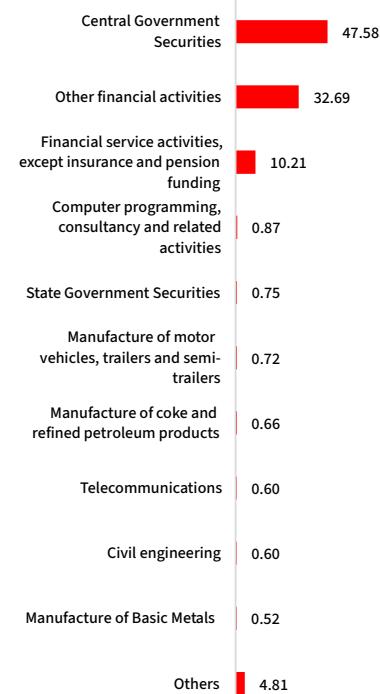
Past performance is not necessarily indicative of future performance

Portfolio
Holdings
Equity
% to Fund
10.16

HDFC Bank Ltd.	0.79
ICICI Bank Ltd.	0.65
Bharti Airtel Ltd.	0.60
Reliance Industries Ltd	0.60
Larsen And Toubro Ltd.	0.60
SBI ETF Nifty Bank	0.48
Infosys Ltd.	0.43
I T C Ltd.	0.39
ICICI Prudential Bank ETF Nifty Bank Index	0.34
Mahindra & Mahindra Ltd	0.31
Others	4.97
G-Sec	48.33
7.10% GOI - 08.04.2034	26.20
7.41% GOI - 19.12.2036	6.26
6.68% GOI - 07.07.2040	3.34
6.33% GOI - 05.05.2035	2.66
9.20% GOI - 30.09.2030	2.20
6.48% GOI - 06.10.2035	1.70
7.25% GOI - 12.06.2063	1.56
7.17% GOI - 17.04.2030	1.38
7.37% GOI - 23.10.2028	1.23
7.26% HR SDL 28.06.2027	0.22
Others	1.59

Corporate Debt

8.63% REC - 25.08.2028	2.05
8.90% PFC - 18.03.2028	2.05
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	2.05
7.85% PFC - 03.04.2028	2.01
MMI	31.58
NCA	1.77

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

3,04,527.64

NAV

152.3131

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 : 6.58

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	6

Performance Meter

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-0.2	-0.04
3 months	2.9	4.1
6 months	1.2	2.1
1 year	4.2	8.4
2 years	10.6	9.7
3 years	13.0	11.7
4 years	10.4	9.7
5 years	12.1	11.0
6 years	12.4	11.7
7 years	12.5	11.5
10 years	11.7	11.1
Inception	12.8	11.6

Past performance is not necessarily indicative of future performance

Portfolio
Holdings
Equity
58.65

ICICI Bank Ltd. 3.40

HDFC Bank Ltd. 3.34

Bharti Airtel Ltd. 2.93

Reliance Industries Ltd. 2.34

State Bank of India. 2.32

Axis Bank Ltd. 2.16

Infosys Ltd. 1.75

Shriram Finance Limited 1.53

Larsen And Toubro Ltd. 1.52

ETERNAL LIMITED 1.45

Others 35.92

G-Sec
21.46

6.90% GOI - 15.04.2065 3.77

6.48% GOI - 06.10.2035 3.62

7.34% GOI - 22.04.2064 3.22

7.24% GOI - 18.08.2055 2.71

6.68% GOI - 07.07.2040 1.23

7.30% GOI - 19.06.2053 1.04

7.25% GOI - 12.06.2063 1.03

6.33% GOI - 05.05.2035 0.87

7.46% GOI - 06.11.2073 0.64

7.09% GOI - 25.11.2074 0.42

Others 2.91

Corporate Debt
14.00

8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 0.80

8.90% Muthoot Finance Ltd - 07.10.2027 0.67

8.75% Shriram Finance Ltd 15.06.2026 0.64

6.99% IRFC - 04.06.2041 0.59

8.10% Embassy Office Parks REIT - 28.08.2028 0.50

Call -28/02/28

7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030 0.47

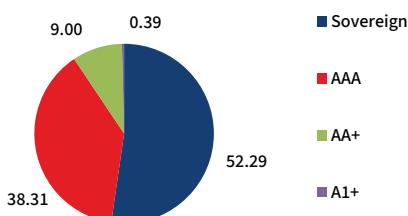
6.45% REC - 07.01.2031 0.43

7.97% HDFC BANK - 17.02.2033 0.42

7.05% Embassy Office Parks REIT - 18.10.2026 0.41

7.85% PFC - 03.04.2028 0.41

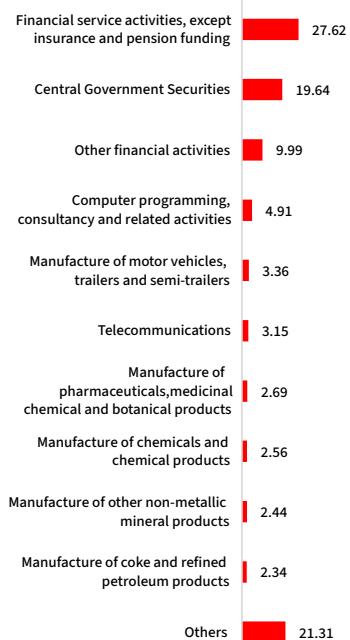
Others 8.66

MMI
5.57
NCA
0.32
Debt Ratings Profile (%)

AUM (in Lakhs)

1,78,603

1,24,944

980

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 15th April 2004

AUM (in Lakhs)

4,02,601.24

NAV

57.5853

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 6.89

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	55
Debt	25 - 100	39
MMI / Others	00 - 40	6

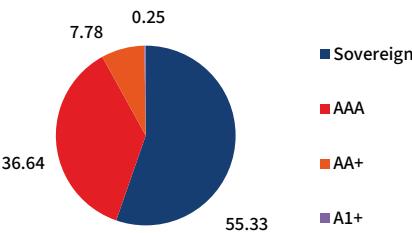
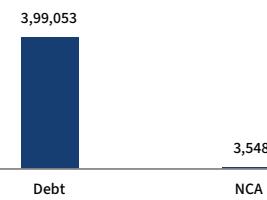
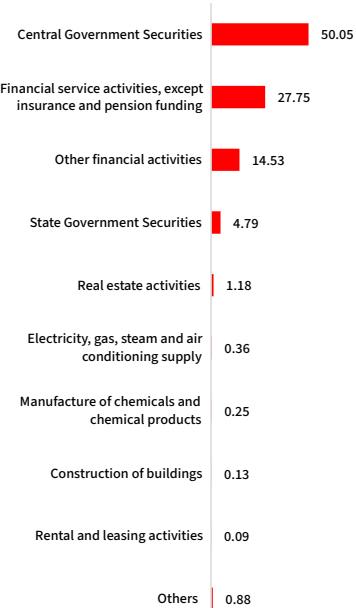
Performance Meter

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	0.9	1.3
6 months	1.3	2.0
1 year	5.9	6.8
2 years	7.6	7.9
3 years	7.3	7.7
4 years	6.0	6.4
5 years	5.3	5.8
6 years	6.5	6.8
7 years	7.3	7.4
10 years	7.6	7.5
Inception	8.4	6.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	54.84
6.90% GOI - 15.04.2065	11.50
6.48% GOI - 06.10.2035	8.16
7.34% GOI - 22.04.2064	5.84
6.68% GOI - 07.07.2040	5.26
7.24% GOI - 18.08.2055	4.27
7.30% GOI - 19.06.2053	2.48
7.46% GOI - 06.11.2073	1.93
6.33% GOI - 05.05.2035	1.49
7.25% GOI 2063 ZCG - 12.06.2030	1.29
7.25% GOI 2063 ZCG - 12.12.2030	0.88
Others	11.74
Corporate Debt	38.75
7.37% NABARD - 28.05.2035	2.34
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	1.32
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.27
7.3763% Bajaj Finance Ltd - 26.06.2028	1.24
7.60% Bajaj Finance Ltd - 11.02.2030	1.18
7.61% LIC Housing Finance - 29.08.2034	1.12
7.80% HDFC BANK - 03.05.2033	1.06
7.97% HDFC BANK - 17.02.2033	1.03
7.60% PFC - 25.08.2033 Series 223C	0.95
8.54% REC - 15.11.2028	0.91
Others	26.33
MMI	5.53
NCA	0.88

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

13,925.76

NAV

50.4439

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Equity - 0% (NA)

Debt - 100% (IBEX)

Modified Duration

Debt & Money

Market Instruments : 8.24

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	93
MMI / Others	00 - 20	7

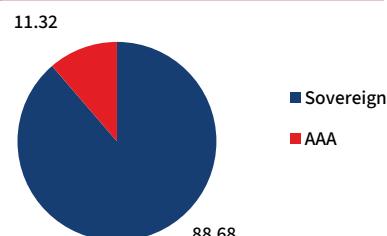
Performance Meter

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	0.8	1.3
6 months	0.7	2.0
1 year	4.9	7.2
2 years	7.1	8.3
3 years	7.0	8.1
4 years	5.8	6.7
5 years	5.0	5.9
6 years	6.1	6.9
7 years	6.8	7.4
10 years	7.4	7.8
Inception	7.4	7.5

Past performance is not necessarily indicative of future performance

Portfolio

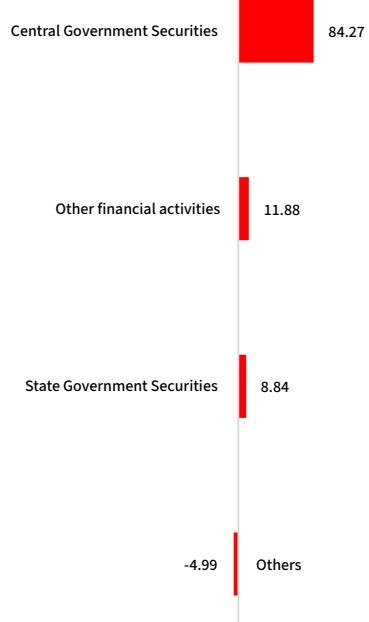
Holdings	% to Fund
G-Sec	93.11
6.90% GOI - 15.04.2065	13.99
6.48% GOI - 06.10.2035	12.74
6.68% GOI - 07.07.2040	9.63
7.34% GOI - 22.04.2064	6.67
7.24% GOI - 18.08.2055	5.71
7.10% GOI - 08.04.2034	4.05
6.28% GOI - 14.07.2032	3.54
7.30% GOI - 19.06.2053	3.48
7.69% GOI - 17.06.2043	3.43
7.25% GOI - 12.06.2063	3.28
Others	26.60
MMI	11.88
NCA	-4.99

Debt Ratings Profile (%)

AUM (in Lakhs)

14,621

NCA

-695

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 07th December 2004

AUM (in Lakhs)

952.83

NAV

43.1245

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 0.40

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	5
Debt	25 - 100	86
MMI / Others	00 - 40	9

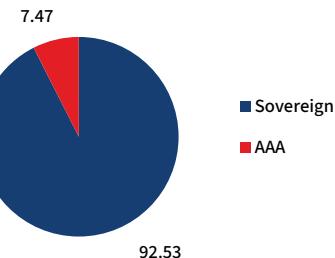
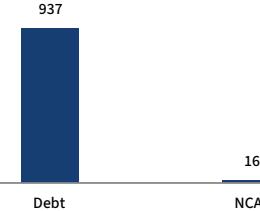
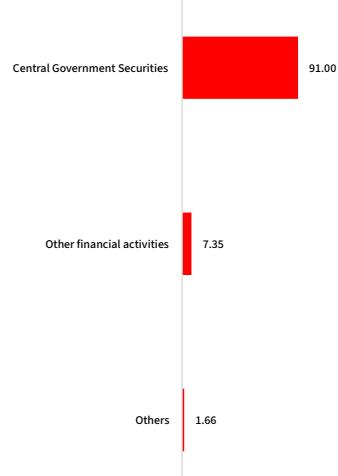
Performance Meter

	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.2	0.5
3 months	1.0	1.4
6 months	2.0	2.9
1 year	6.6	6.4
2 years	7.1	6.9
3 years	6.9	7.0
4 years	6.1	6.5
5 years	5.4	5.9
6 years	5.6	5.7
7 years	5.9	5.9
10 years	6.2	6.3
Inception	7.2	6.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	5.33
8.32% GOI - 02.08.2032	2.86
6.13% GOI - 04.06.2028	2.47
Corporate Debt	85.66
GOI FRB - 22.09.2033	43.35
GOI FRB - 04.10.2028	42.32
MMI	7.35
NCA	1.66

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 12th April 2011

AUM (in Lakhs)

77,829.77

NAV

31.3290

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

 Debt & Money
Market Instruments : 6.95

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	58
Debt	25 - 100	36
MMI / Others	00 - 40	6

Performance Meter

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	0.8	1.3
6 months	1.1	2.0
1 year	5.7	6.8
2 years	7.4	7.9
3 years	7.1	7.7
4 years	5.8	6.4
5 years	5.1	5.8
6 years	6.2	6.8
7 years	7.0	7.4
10 years	7.4	7.5
Inception	8.1	7.9

Past performance is not necessarily indicative of future performance

Portfolio
Holdings
G-Sec **58.16**

6.90% GOI - 15.04.2065 10.31

6.48% GOI - 06.10.2035 9.67

6.68% GOI - 07.07.2040 6.05

7.24% GOI - 18.08.2055 5.24

7.34% GOI - 22.04.2064 5.17

7.30% GOI - 19.06.2053 2.43

7.18% GOI - 14.08.2033 1.87

7.46% GOI - 06.11.2073 1.74

7.25% GOI - 12.06.2063 1.53

7.25% GOI 2063 ZCG - 12.06.2030 1.40

Others 12.75

Corporate Debt **35.80**

8.04% ICICI Home Finance Co Ltd - 15.02.2029 2.65

8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 2.40

7.37% NABARD - 28.05.2035 1.79

6.45% REC - 07.01.2031 1.43

8.54% Cholamandalam Invest and Fin co Ltd - 12.04.2029 1.40

7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030 1.19

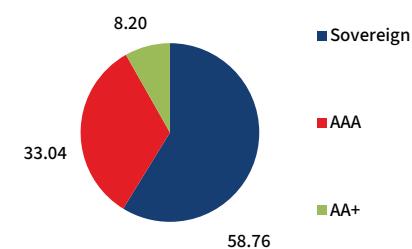
8.54% REC - 15.11.2028 1.07

7.60% PFC - 25.08.2033 Series 223C 1.05

7.97% HDFC BANK - 17.02.2033 0.99

8.52% Muthoot Finance Ltd - 26.05.2028 0.96

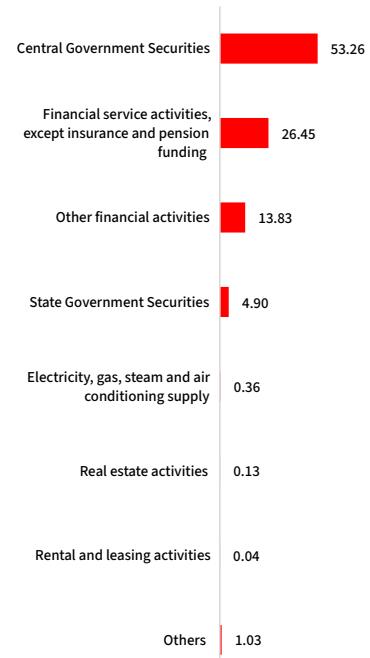
Others 20.87

MMI **5.02**
NCA **1.03**
Debt Ratings Profile (%)

AUM (in Lakhs)

77,032

798

NCA

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 19th October 2015

AUM (in Lakhs)

145.55

NAV

18.4474

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil ST Bond)

Modified Duration

 Debt & Money
Market Instruments : 0.80

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	3
Debt	25 - 75	29
MMI / Others	10 - 75	68

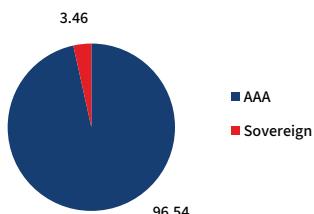
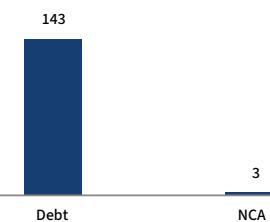
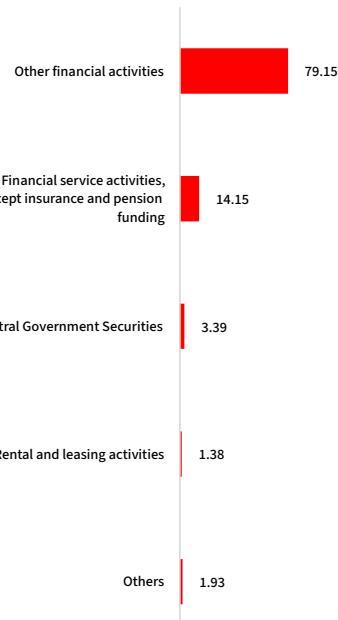
Performance Meter

	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	1.2	1.5
6 months	2.3	2.9
1 year	5.6	7.8
2 years	6.1	7.9
3 years	6.2	7.7
4 years	5.4	6.6
5 years	4.8	6.2
6 years	5.4	6.9
7 years	5.9	7.2
10 years	6.2	7.3
Inception	6.2	7.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	3.39
6.01% GOI - 21.07.2030	3.39
Corporate Debt	29.41
8.55% HDFC BANK - 27.03.2029	7.15
7.77% REC - 31.03.2028	6.99
7.40% NABARD - 29.04.2030	6.96
7.33% IRFC - 28.08.2027	6.92
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.38
MMI	65.27
NCA	1.93

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 01st June 2018

AUM (in Lakhs)

56,029.53

NAV

18.9691

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 : 6.70

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	19
Gsec / Debt	40 - 100	73
MMI / Others	00 - 40	8

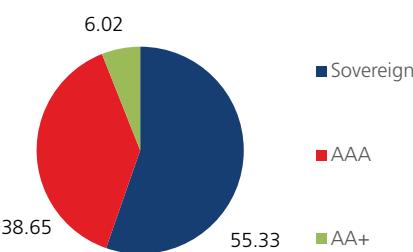
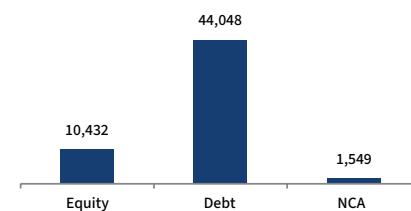
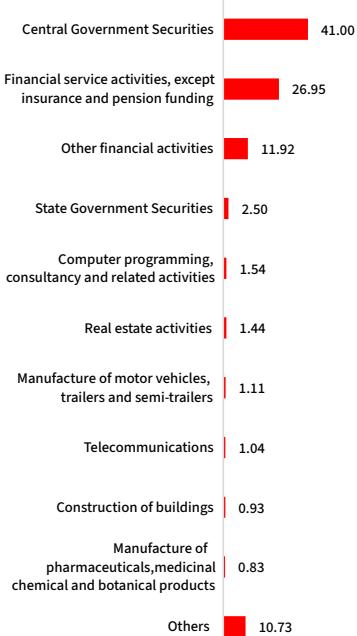
Performance Meter

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	0.2	0.2
3 months	1.4	2.2
6 months	1.2	2.1
1 year	5.2	7.4
2 years	8.2	8.6
3 years	8.7	9.1
4 years	7.2	7.6
5 years	7.1	7.6
6 years	7.9	8.6
7 years	8.6	8.9
10 years	n.a.	n.a.
Inception	8.8	8.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	18.62
ICICI Bank Ltd.	1.13
HDFC Bank Ltd.	1.07
Bharti Airtel Ltd.	0.96
Reliance Industries Ltd	0.80
State Bank of India.	0.76
Axis Bank Ltd.	0.72
Infosys Ltd.	0.58
Larsen And Toubro Ltd.	0.50
Shriram Finance Limited	0.49
ETERNAL LIMITED	0.48
Others	11.13
G-Sec	43.50
6.90% GOI - 15.04.2065	9.55
6.48% GOI - 06.10.2035	7.82
7.34% GOI - 22.04.2064	5.27
7.24% GOI - 18.08.2055	5.04
6.68% GOI - 07.07.2040	3.85
7.30% GOI - 19.06.2053	2.40
7.25% GOI - 12.06.2063	1.32
6.33% GOI - 05.05.2035	1.04
GOI FRB - 04.10.2028	0.76
7.10% GOI - 08.04.2034	0.76
Others	5.68
Corporate Debt	29.70
7.57% Bajaj Finance Ltd -03.04.2030	2.69
6.99% IRFC - 04.06.2041	2.02
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.84
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	1.48
8.06% Bajaj Finance Ltd - 15.05.2029	1.46
7.37% NABARD - 28.05.2035	1.17
7.80% HDFC BANK - 03.05.2033	0.97
7.93% NIIF Infrastructure Finance Ltd - 20-05-2032	0.93
8.04% ICICI Home Finance Co Ltd - 15.02.2029	0.92
8.65% Bharti Telecom Limited Series XIX - 05.11.2027	0.73
Others	15.48
MMI	5.42
NCA	2.77

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

 06th November 2022

AUM (in Lakhs)

1,130.56

NAV

13.8450

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	96
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	4

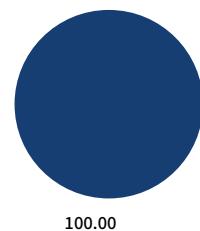
Performance Meter

	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	-0.1	-0.3
3 months	5.9	5.9
6 months	3.1	2.2
1 year	9.4	9.1
2 years	8.8	10.5
3 years	12.0	14.1
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	10.9	13.1

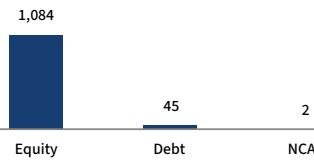
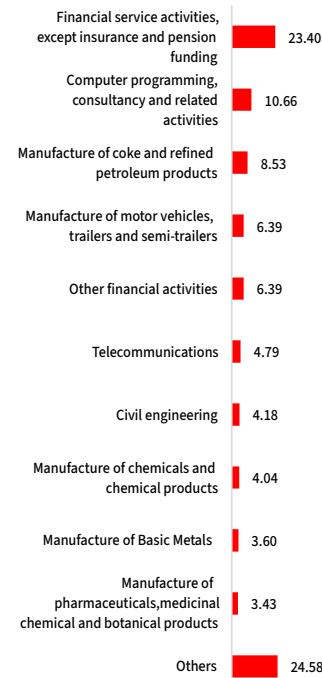
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	95.86
HDFC Bank Ltd.	8.81
Reliance Industries Ltd	8.53
ICICI Bank Ltd.	6.20
Infosys Ltd.	4.93
Bharti Airtel Ltd.	4.79
Larsen And Toubro Ltd.	4.18
ITC Ltd.	3.26
Mahindra & Mahindra Ltd	3.00
Tata Consultancy Services Ltd.	2.78
State Bank of India.	2.51
Others	46.88
MMI	3.98
NCA	0.16

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

 2nd January 2023

AUM (in Lakhs)

10,678.72

NAV

12.2260

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt- 100% (Crisil Composite Bond)

Modified Duration

 Debt & Money
Market Instruments : 6.93

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	56
Debt	25 - 100	36
MMI / Others	00 - 40	8

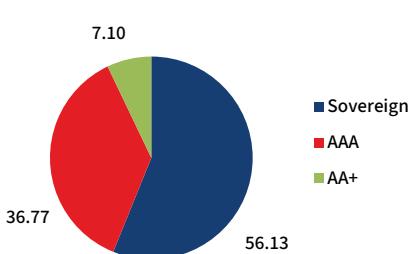
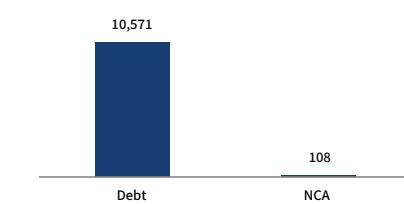
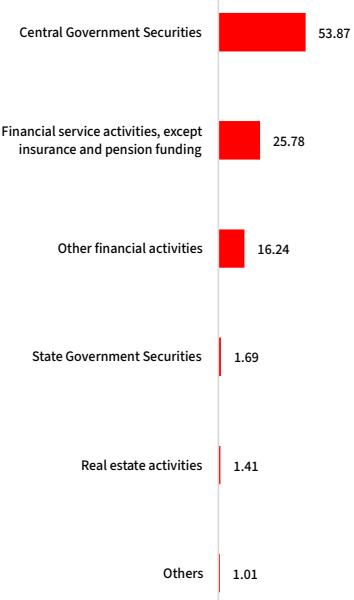
Performance Meter

	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	0.8	1.3
6 months	1.1	2.0
1 year	5.3	6.8
2 years	7.1	7.9
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	6.9	7.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	55.56
6.90% GOI - 15.04.2065	13.10
6.48% GOI - 06.10.2035	12.21
6.68% GOI - 07.07.2040	6.73
7.34% GOI - 22.04.2064	6.22
7.30% GOI - 19.06.2053	4.91
7.10% GOI - 08.04.2034	3.08
7.24% GOI - 18.08.2055	2.17
7.25% GOI - 12.06.2063	1.49
7.46% GOI - 06.11.2073	1.30
6.33% GOI - 05.05.2035	0.80
Others	3.54
Corporate Debt	36.35
7.97% HDFC BANK - 17.02.2033	3.12
7.58% PFC - 15.01.2026	2.81
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	1.94
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.45
7.60% PFC - 25.08.2033 Series 223C	1.44
7.35% NHB - 02.01.2032	1.42
7.17% IRFC - 27.04.2035	1.40
7.37% NABARD - 28.05.2035	1.32
8.52% Muthoot Finance Ltd - 26.05.2028	1.15
8.54% Cholamandalam Invest and Fin co Ltd - 12.04.2029	0.97
Others	19.34
MMI	7.07
NCA	1.01

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

 2nd January 2023

AUM (in Lakhs)

4,365.55

NAV

15.4955

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	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

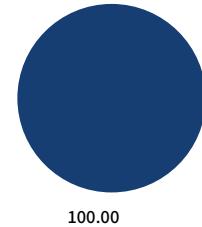
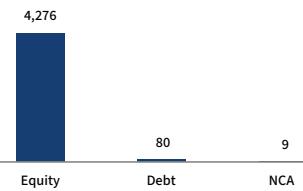
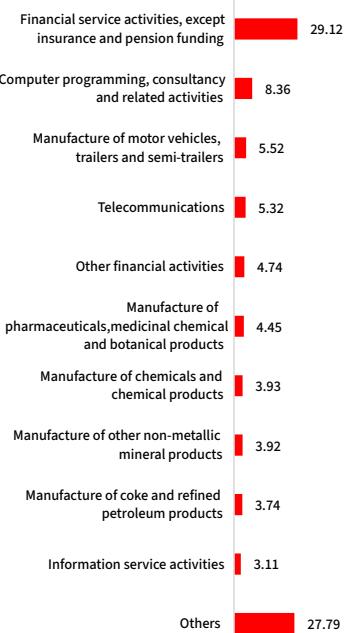
Performance Meter

	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	-0.5	-0.3
3 months	4.6	5.9
6 months	1.3	2.2
1 year	2.9	9.1
2 years	11.4	10.5
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	15.7	13.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.96
ICICI Bank Ltd.	5.70
HDFC Bank Ltd.	5.58
Bharti Airtel Ltd.	4.94
State Bank of India.	3.85
Reliance Industries Ltd	3.74
Axis Bank Ltd.	3.67
Infosys Ltd.	2.96
Shriram Finance Limited	2.60
Larsen And Toubro Ltd.	2.58
ETERNAL LIMITED	2.36
Others	59.97
MMI	1.83
NCA	0.21

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 26th June 2024

AUM (in Lakhs)

13,873.04

NAV

10.5769

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 : 6.02

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	54
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	9

Performance Meter

	Kotak Group Pension Balanced Fund (%)	Benchmark (%)
1 month	-0.1	-0.04
3 months	3.2	4.1
6 months	1.3	2.1
1 year	4.6	8.4
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	6.4

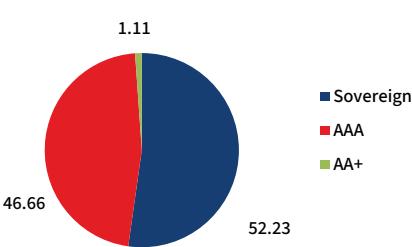
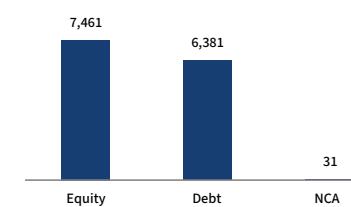
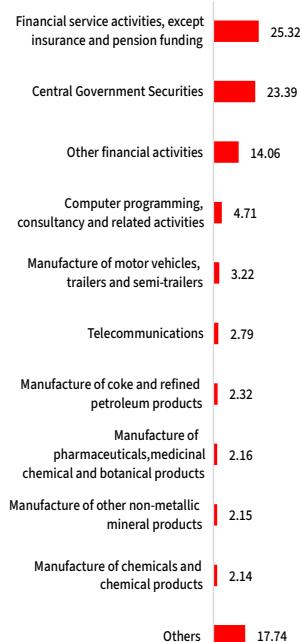
Past performance is not necessarily indicative of future performance

Portfolio
Holdings
Equity
53.78

ICICI Bank Ltd.	3.31
HDFC Bank Ltd.	2.78
Bharti Airtel Ltd.	2.60
Reliance Industries Ltd	2.32
Axis Bank Ltd.	2.06
State Bank of India.	1.90
Infosys Ltd.	1.75
Larsen And Toubro Ltd.	1.67
Shriram Finance Limited	1.67
ETERNAL LIMITED	1.42
Others	32.30
G-Sec	24.02
6.33% GOI - 05.05.2035	7.25
7.34% GOI - 22.04.2064	3.66
6.48% GOI - 06.10.2035	3.33
6.90% GOI - 15.04.2065	3.30
6.68% GOI - 07.07.2040	2.89
7.09% GOI - 25.11.2074	1.68
7.24% GOI - 18.08.2055	0.87
7.74% KA SDL - 10.01.2036	0.52
7.30% GOI - 19.06.2053	0.41
6.92% MP SDL - 04.06.2043	0.11
Others	0.02

Corporate Debt
13.03

7.77% REC - 31.03.2028	1.83
7.57% LIC Housing Finance - 18.10.2029	1.83
7.60% Bajaj Finance Ltd -11.02.2030	1.67
7.28% IRFC - 14.02.2040	1.08
7.80% HDFC BANK - 03.05.2033	0.95
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.88
7.37% NABARD - 28.05.2035	0.87
7.38% PFC - 15.01.2032	0.73
7.35% NHB - 02.01.2032	0.73
8.67% PFC - 18.11.2028	0.38
Others	2.08
MMI	8.94
NCA	0.22

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

 26th June 2024

AUM (in Lakhs)

67.01

NAV

10.7795

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (IBEX);

Modified Duration

 Debt & Money
Market Instruments : 8.44

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	90
MMI / Others	00 - 40	10

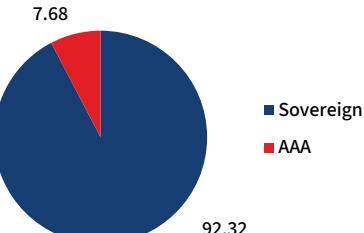
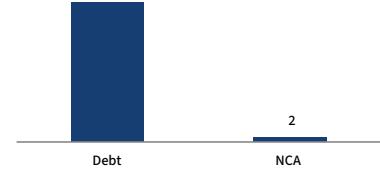
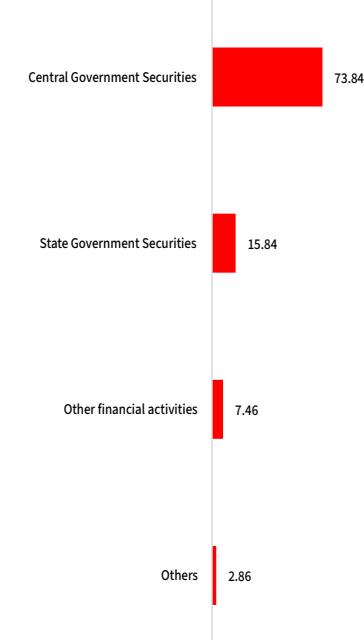
Performance Meter

	Kotak Group Pension Gilt Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	0.6	1.3
6 months	0.1	2.0
1 year	3.8	7.2
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	5.1	7.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	89.68
6.48% GOI - 06.10.2035	23.30
7.34% GOI - 22.04.2064	20.68
6.90% GOI - 15.04.2065	17.17
7.74% KA SDL - 10.01.2036	15.28
6.33% GOI - 05.05.2035	7.41
7.10% GOI - 08.04.2034	2.79
7.24% GOI - 18.08.2055	0.70
7.09% GOI - 25.11.2074	0.66
8.56% MH SDL - 11.07.2028	0.57
7.46% GOI - 06.11.2073	0.52
Others	0.61
MMI	7.46
NCA	2.86

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.

Disclaimer :

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- The premium paid in linked insurance policies are subject to investment risk associated with capital markets. The NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market and insured is responsible for his/her decisions.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- Please know the associated risks and the applicable charges, from your insurance agent or intermediary or policy document issued by the insurance company.

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