

JANUARY 2022

FUND UPDATE

YOUR INVESTMENT PERFORMANCE




INDIVIDUAL FUNDS

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Month Gone By – Markets

Month Gone By – Markets (period ended January 31, 2022)

Markets were slightly jittery last month as surging cases of omicron, rising inflation, and a hawkish tone by the global central banks weighed on sentiments. The Nifty index closed 0.1% lower for the month of January. Utilities, Energy, Consumer Discretionary and Financials ended the month in the green while IT, Consumer Staples and Healthcare were key laggards. The INR was down 0.5% MoM, closing at ~74.65/USD in January. Yields continued on an upward trajectory with the 10y benchmark trading in a range of 6.46%-6.75% and eventually ending the month 23 bps higher m-o-m at 6.68%. The 10y benchmark averaged 6.60% over the month of January. Bond yields however fell sharply on January 31 after the government switched government securities and oil bonds worth Rs1.2 tn with the RBI, with around Rs636 bn maturing in FY2023.

In terms of global developments, against the backdrop of high inflation and a tight labor market, the Fed pointed out that it will soon be appropriate to raise the policy rate—confirming widespread expectations for a March liftoff. The FOMC also announced that tapering of asset purchases will end in early March. In addition, Chair Powell's remarks in the press conference seemed quite hawkish when he mentioned that the economic conditions presently are very different than during the post-GFC hiking cycle, with the economy and the labor market stronger than they were then and inflation running well above the Fed's 2% target.

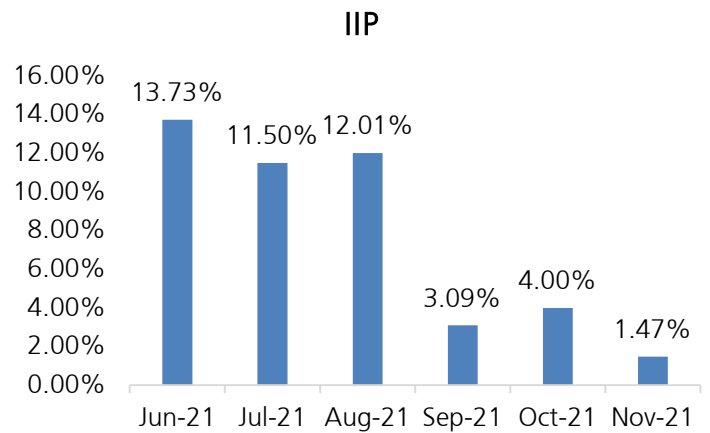
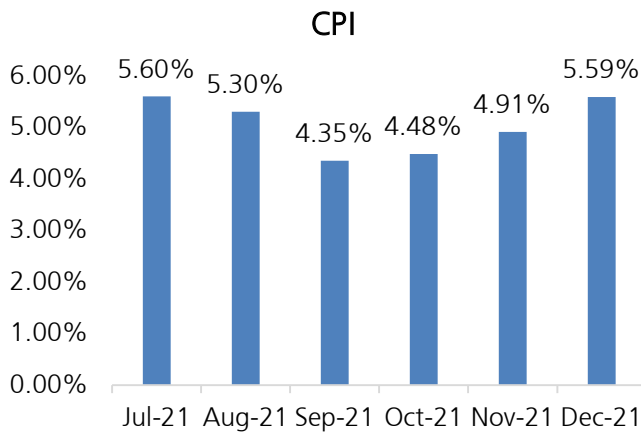
On the domestic front, the RBI continued to deploy variable rate reverse repo (VRRR) as its primary liquidity management tool, nudging the overnight rates higher. In fact, in one of the weeks, owing to larger than anticipated collections under the goods and services tax (GST), tightening in system liquidity pushed the overnight rates comfortably above 4%, prompting the RBI to announce variable rate repo auctions. Meanwhile, the RBI continued its OMO sales in January, although the quantum moderated significantly towards the end of the month.

In commodities, oil prices continued their momentum from previous month, gaining 17.4% in January. Brent crude averaged USD85.48/bbl over the month. Gold prices ended the month 1.6% lower than December close.

	1 Month	1 Year	5 Year (CAGR)
Nifty	-0.1%	27.2%	15.2%
NSE Midcap 50	-0.2%	39.9%	16.8%
NSE Small cap 50	-3.2%	41.2%	9.2%
Crisil Composite Bond Index	-0.5%	3.1%	7.0%
Gold(USD/oz)	-1.8%	-2.6%	8.2%
Brent Crude(USD/bbl)	14.8%	59.7%	9.9%

Source: Bloomberg

Economy



Source: Bloomberg

GDP: The NSO estimates FY2022 real GDP growth at 9.2%. With 1HFY22 GDP growth at 13.7%, the implied 2HFY22 GDP growth is at 5.6%. The key driver of 2HFY22 growth is expected to be government at 13.9% growth (1% in 1HFY22) and GFCF growth at 6.1% in 2HFY22 (28.3% in 1HFY22). Private consumption growth is pegged to remain relatively weak at 1.8% in 2HFY22 (13.5% in 1HFY22). Exports growth in 2HFY22 is estimated at 6.4% (28.2% in 1HFY22) and imports at 15% (49% in 1HFY22). Nominal GDP growth has been pegged at 17.6% implying a GDP deflator of around 7.7%. In absolute terms, it is pegged at Rs232 tn.

IIP: November IIP growth moderated to 1.47% (October: 4%), declining sequentially by 4.7% as the festive season impact faded. Compared to November 2019, IIP was marginally lower by 0.2%. On a sectoral basis, mining activity grew by 5% (October: 11.5%), electricity production by 2.1% (October: 3.1%), and manufacturing by 0.9% (3.1%). As per the use-based classification, infrastructure/construction goods grew by 3.8% followed by primary goods by 3.5%, and intermediate goods by 2.5%, and consumer non-durables by 0.8%. On the other hand, capital goods production contracted by 3.7% and consumer durables contracted by 5.6%.

CPI: December CPI inflation shot up to 5.59% as against 4.91% in November. Sequentially, headline CPI fell by 0.4% (+0.7% mom in November), led by a 1.2% mom decline in food prices (+1.3% mom in November). Food inflation increased to 4% yoy (November: 1.9%) due to adverse base effects. Core inflation (CPI excluding food, fuel, pan and tobacco) moderated 10 bps to 6.2%, led by a softer sequential pickup of 0.1% (0.4% mom in November). Prices increased across all categories led by transport, clothing and footwear, and recreation. On a sequential basis, only housing prices declined by 0.5% (seasonal impact).

Trade Deficit: The merchandise trade deficit narrowed to USD17.9 bn in January from USD21.7 bn in December, reflecting sequential weakness in both exports and imports. Export growth moderated to 23.7% from 38.9% in December. Import growth fell to 23.7% from 38.6% in December. January trade data reflected the impact of the Omicron wave and capture the lagged effects of lower oil prices; both have now reversed. However, the impact of the third wave outside the transportation sector appears to have been limited; sequential momentum in core imports remained flat. Top export contributors included engineering goods, textiles, electronic goods and plastic & linoleum, while top import contributors were electronic goods, chemicals, coal, vegetable oils and non-ferrous metals, reflecting the dual role of higher commodity prices and volumes.

Fiscal deficit: The fiscal deficit stood at 50.4% of the Budget Estimates, as compared to 145.5% in the same period last year. In absolute terms, the fiscal deficit was at Rs7,59,366 crore at the end of December. The main contributors to the lower fiscal deficit were higher net tax revenues at 95.4% of BE vs 58.8% in the corresponding period previous year and non-tax revenues at 106.7% vs 32.8% in the same period last year. At the same time, total expenditure was marginally lower at 72.4% for the period vs 75% in the same period last year.

FLows

CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY 16	3.2	(6.4)	5.4
CY 17	7.8	23.0	14.1
CY 18	(4.4)	(6.9)	15.9
CY 19	14.4	3.7	6.0
CY 20	23.0	(14.1)	(4.8)
CY 21	3.8	3.1	12.6
CY 22 TD	(4.5)	0.7	2.9

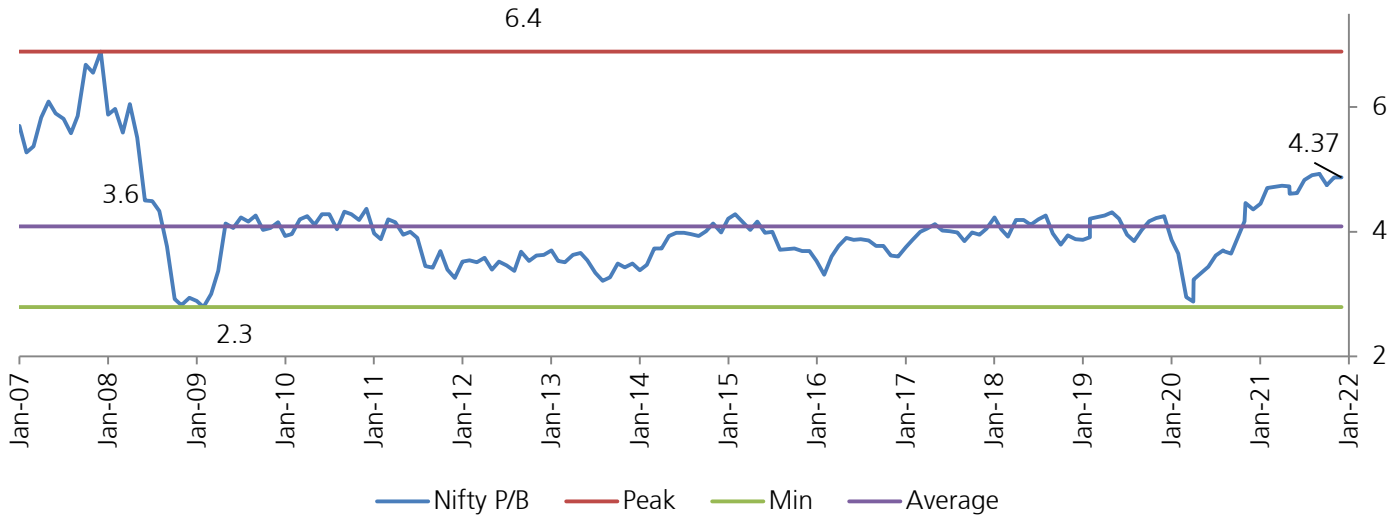
Source: Bloomberg

Deal flow was tepid in January with 13 deals worth ~\$0.54bn executed (vs 18 deals worth ~\$2.2bn in Dec). Key deals included IPO of AGSTRA (\$91mn).

FIIs continued being net sellers in the month of January 2022 and were net sellers to the tune of -\$4.5bn even as DII buying continued +\$2.9bn, driven by both MFs +\$1.4bn and Insurance +\$1.6bn.

Equity Market Outlook

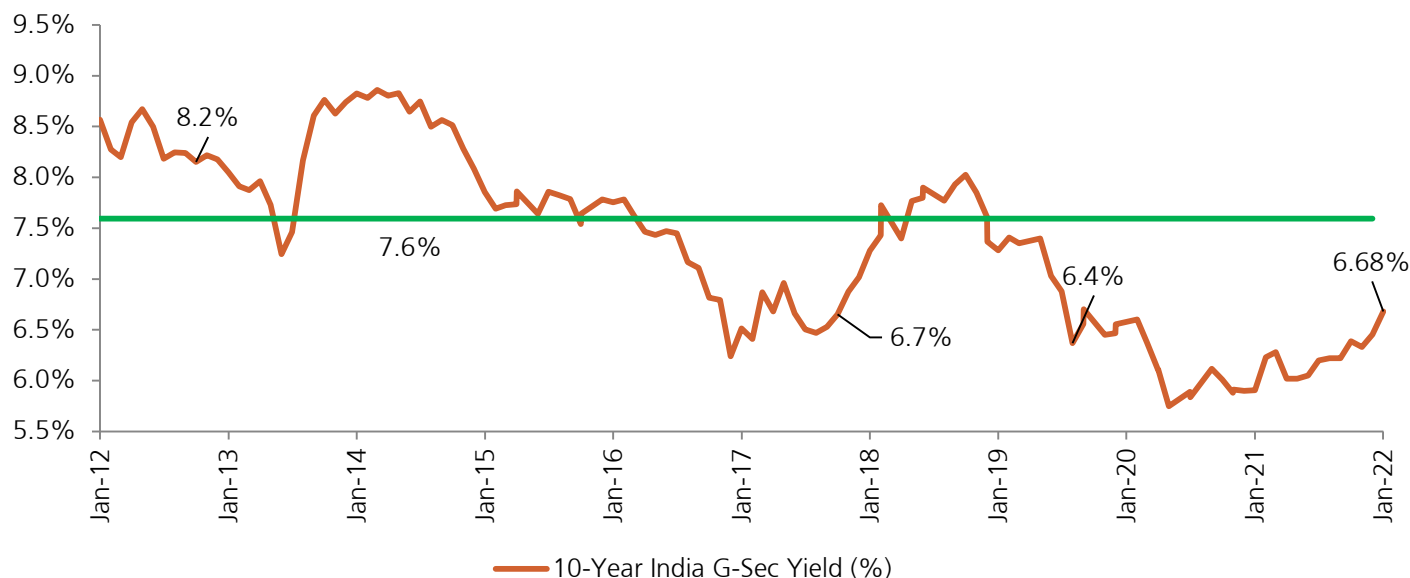
Price to Book - Trailing



Source: NSE

- Quarterly Earnings:** December quarter earnings have started. As usual, there have been a few hits and a few misses. The Banking space has seen better than expected nos with Credit costs being lower than expected and loan growth starting to come back. At the same time some consumer facing companies have been below expectations due to higher raw material inflation. There is a likelihood that the earnings upgrade cycle may halt for the time being.
- Covid:** Cases/Vaccinations: Omicron cases rose sharply while hospitalizations remained in check. Total India daily case load showed a sharp rise; however, the effect of Omicron variant was much milder. As announced in the previous month, vaccinations for children in the 15 to 18 years age group began.
- Unlock:** With Increase in Omicron cases, there are some lockdowns again in some of the States mostly related to Movie halls, Malls. However with Omicron threat being lower, Schools are reopening in Maharashtra for all grades. Gradual opening up of the economy is now expected barring any more virus related shocks. The good part about the third wave is that the mortality rates are in check.
- Politics-Farm Laws:** After the farm laws were repealed, farm unions ended their year-long agitation and left the sites they occupied on Delhi borders as the government accepted most of their demands in a signed letter.

Debt Market Outlook



Source: Bloomberg

Domestic government bond yields continued their uptrend in January amidst disappointing auction results, fiscal concerns, higher oil prices and tightening in global financial conditions. With the Fed shifting its focus from tolerating inflation to addressing inflation, the US Treasury yields made a strong move, with the 10 year ending January 26 bps higher at 1.77%. Oil prices also moved higher amidst geopolitical tensions, and limited economic impact of Omicron variant. Domestically, the coupon for the new 10-year benchmark was set at 6.54%, but demand for dated papers remained muted. Discomfort with higher yields pushed RBI to devolve, although that had limited impact in arresting the sell-off, especially since the RBI continued its OMO sales (even though the quantum has moderated recently).

Bond markets, however, ended January on a slightly optimistic note when the government switched government securities and oil bonds worth Rs1.2 tn with the RBI, with around Rs636 bn maturing in FY2023. This led to a build-up in expectation that the government may keep the overall gross borrowing for FY2023 at a somewhat manageable level, with the 10-year rallying by 9 bps on January 31, 2022. Despite this, the 10 year bond yield ended the month 23 bps higher at 6.68% compared to 6.45% in December. The 10y benchmark averaged 6.60% over the month of January. The Union Budget is the next big event and bulk of the recent sell off in the the market is in anticipation of a large borrowing quantum for FY2023. Markets also await further clarity on the progress made towards bond-index inclusion. In addition, markets will watch out for the MPC policy outcome due on February 9, and wait for further signals towards policy normalization.

FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 31st January 2022	Classic Opportunities Fund (AUM: ₹ 9,00,439.72 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,32,644.54 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 35,131.73 Lakhs)	Balanced Fund (AUM: ₹ 27,737.51 Lakhs)	Guarantee Fund (AUM: ₹ 626.19 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,74,219.91 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 21,211.95 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,122.62 Lakhs)	Money Market Fund (AUM: ₹ 58,781.59 Lakhs)	Discontinued Policy Fund (AUM: ₹ 67,929.61 Lakhs)
1 month	0.3	0.7	-0.1	0.2	-0.3	-0.5	-0.4	0.2	0.3	0.4
3 months	-1.0	-0.3	-0.1	-0.3	-0.6	-0.3	-0.2	0.4	0.8	0.5
6 months	7.7	10.2	3.3	6.4	5.9	1.2	1.3	1.1	1.5	1.3
1 year	29.9	33.2	7.9	19.2	15.0	1.6	1.1	2.6	3.0	3.3
2 years	21.2	24.1	0.9	14.8	11.1	6.2	5.7	4.1	3.7	3.7
3 years	18.8	20.3	4.6	14.0	9.8	8.2	7.7	5.2	4.7	4.4
4 years	12.0	13.7	4.0	10.5	7.8	7.9	7.9	5.4	5.1	4.9
5 years	14.8	16.1	5.3	11.4	9.0	6.8	6.6	5.2	5.4	5.1
6 years	15.6	16.4	7.0	12.1	9.5	8.1	8.1	5.8	5.7	5.4
7 years	11.8	12.5	5.0	9.8	7.1	7.6	7.5	5.9	6.1	5.7
10 years	15.4	15.4	6.9	12.0	8.5	8.4	8.3	7.2	6.9	6.7
Inception	13.2	12.8	6.3	10.6	8.1	8.3	7.5	7.0	6.8	6.7

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

Returns As On 31st January 2022	Kotak Opportunities Fund (AUM: ₹ 1,01,217.13 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 30,246.77 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,820.27 Lakhs)	Dynamic Floor Fund (AUM: ₹ 65,594.06 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,946.64 Lakhs)
1 month	0.2	0.8	0.5	-0.3	0.1
3 months	-1.2	-1.1	0.03	-0.4	-0.5
6 months	7.5	8.6	8.7	2.7	5.1
1 year	29.3	28.8	26.3	6.7	14.0
2 years	20.6	21.0	18.5	0.7	10.9
3 years	18.3	17.8	16.7	4.3	11.4
4 years	11.2	11.8	11.7	3.7	8.5
5 years	14.1	14.5	13.4	5.0	9.9
6 years	15.0	15.0	13.9	6.7	10.9
7 years	11.0	11.1	10.8	4.8	8.7
10 years	14.7	14.4	13.5	6.6	11.3
Inception	16.6	15.7	14.4	8.0	12.5

Returns As On 31st January 2022	Kotak Guaranteed Growth Fund (AUM: ₹ 39,504.63 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,323.22 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,121.78 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 134.02 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 605.89 Lakhs)	Pension Guarantee Fund (AUM: ₹ 2,037.65 Lakhs)
1 month	-0.02	-0.1	1.0	0.5	0.7	-0.3
3 months	0.04	0.2	-1.1	-0.8	-0.5	-0.9
6 months	2.9	2.8	8.3	8.7	8.8	5.4
1 year	7.6	6.8	19.1	21.2	22.6	13.9
2 years	-3.0	-0.9	14.8	16.1	18.1	11.8
3 years	2.0	3.4	14.7	15.5	16.2	10.2
4 years	1.5	3.0	8.9	9.3	10.8	8.1
5 years	4.0	4.8	12.3	12.4	13.7	9.3
6 years	6.0	6.7	13.6	13.5	14.4	9.7
7 years	4.7	5.5	10.0	9.9	10.8	7.4
10 years	7.7	7.9	14.2	13.8	14.3	8.6
Inception	10.9	10.3	12.5	11.9	12.5	7.7

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

Returns As On 31st January 2022	Kotak Pension Growth Fund (AUM: ₹ 242.08 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 218.54 Lakhs)	Pension Floor Fund II (AUM: ₹ 860.90 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,422.80 Lakhs)	Pension Balanced Fund II (AUM: ₹ 60.63 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 826.24 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 219.82 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 67.97 Lakhs)	Pension Money Market Fund II (AUM: ₹ 226.38 Lakhs)
1 month	0.2	0.2	0.1	-0.1	0.3	-0.1	-0.1	0.2	0.2
3 months	0.4	0.7	0.5	-0.1	0.2	0.5	0.4	0.5	0.7
6 months	2.3	3.3	2.9	2.2	4.1	1.9	1.8	1.1	1.3
1 year	4.9	7.0	6.2	4.4	10.7	3.3	2.8	2.6	2.6
2 years	-4.7	0.3	-0.3	-1.9	10.5	6.8	5.8	4.2	3.1
3 years	0.6	3.8	3.8	2.6	10.8	8.6	7.6	5.3	4.2
4 years	0.7	3.3	3.4	2.3	8.2	8.2	7.9	5.5	4.8
5 years	3.3	4.7	4.9	4.2	9.5	7.0	6.6	5.3	5.1
6 years	5.3	6.5	6.7	6.2	10.6	8.3	8.2	5.9	5.5
7 years	4.1	4.6	4.7	5.0	8.5	7.7	7.5	6.0	5.9
10 years	7.2	6.5	6.7	7.6	11.1	8.5	8.4	7.2	6.8
Inception	8.2	5.8	6.1	10.3	9.7	8.4	7.6	7.0	6.7

KOTAK GROUP PLANS

Returns As On 31st January 2022	Kotak Group Dynamic Floor Fund (AUM: ₹ 424.90 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,80,733.13 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,26,072.18 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 14,085.22 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 10,654.62 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 303.54 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 78,425.52 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 21,172.21 Lakhs)
1 month	0.1	0.2	-0.4	-0.4	0.3	0.003	-0.4	-0.2
3 months	0.4	-0.3	-0.2	-0.2	0.5	-0.2	-0.3	-0.3
6 months	2.0	6.7	1.5	1.4	1.4	-0.4	1.3	2.9
1 year	4.0	20.0	2.1	1.3	3.1	0.6	1.9	6.8
2 years	0.03	16.4	6.8	6.0	4.5	13.3	6.7	9.1
3 years	3.8	15.4	8.7	7.8	5.7	9.0	8.5	10.2
4 years	3.7	11.6	8.5	8.1	5.9	8.1	8.2	n.a
5 years	4.7	12.5	7.3	6.8	5.8	7.4	7.1	n.a
6 years	6.5	13.1	8.7	8.4	6.3	6.9	8.4	n.a
7 years	4.7	10.7	8.1	7.7	6.5	7.0	7.9	n.a
10 years	6.7	12.8	8.9	8.6	7.7	n.a	8.7	n.a
Inception	6.1	13.3	8.9	7.7	7.4	7.4	8.8	10.3

KOTAK FIXED MATURITY PLANS

Returns As On 31st January 2022	Kotak Group Short Term Bond Fund (AUM: ₹ 10,371.49 Lakhs)
1 month	0.2
3 months	0.4
6 months	1.5
1 year	2.9
2 years	5.2
3 years	6.4
4 years	6.4
5 years	6.2
6 years	6.7
7 years	n.a
10 years	n.a
Inception	6.7

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st January 2022	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	-0.4
3 months	-0.3
6 months	0.5
1 year	0.3
2 years	1.5
3 years	2.7
4 years	2.9
5 years	2.6
6 years	2.8
7 years	3.1
10 years	3.9
Inception	4.4

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	Gajendra Manavalan	NA	15	25
2	Hemant Kanawala	5	NA	9
3	Rohit Agarwal	2	NA	9

Mr. Gajendra Manavalan – Debt Fund Manager

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

Mr. Hemant Kanawala – Head Equities

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

Mr. Rohit Agarwal– Equity Fund Manager

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

PRODUCT - FUND MATRIX*



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

*currently active plans

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

INDIVIDUAL FUND

CLASSIC OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

16th December 2009

AUM (in Lakhs)

9,00,439.72

NAV

45.0711

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

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

Performance Meter

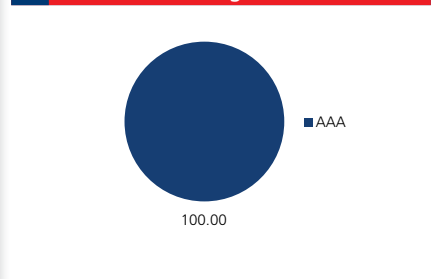
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	0.3	-0.3
3 months	-1.0	-1.6
6 months	7.7	9.2
1 year	29.9	29.8
2 years	21.2	22.1
3 years	18.8	17.9
4 years	12.0	11.8
5 years	14.8	15.2
6 years	15.6	15.3
7 years	11.8	10.9
10 years	15.4	13.6
Inception	13.2	11.0

Past performance is not necessarily indicative of future performance

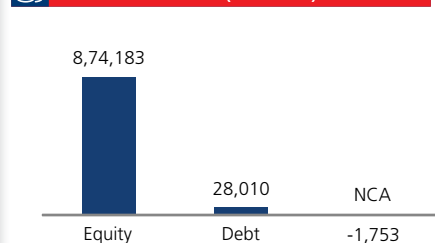
Portfolio

Holdings	% to Fund
Equity	97.08
Reliance Industries Ltd	7.11
ICICI Bank Ltd	6.58
Infosys Ltd	6.26
Larsen And Toubro Ltd	4.25
SBI ETF Nifty Bank	3.94
Tata Consultancy Services Ltd	3.68
State Bank of India	3.59
Kotak Banking ETF - Dividend Payout Option	3.27
Bharti Airtel Ltd	2.69
HDFC Bank Ltd	2.67
UltraTech Cement Ltd	2.57
Bajaj Finance Ltd	2.16
Axis Bank Ltd	2.12
Hindustan Unilever Ltd	1.99
S R F Ltd	1.72
Maruti Suzuki India Ltd	1.69
SBI Life Insurance Company Ltd	1.59
Hindalco Industries Ltd	1.42
HCL Technologies Ltd	1.42
Tata Motors Ltd	1.41
Others	34.94
MMI	3.11
NCA	-0.19

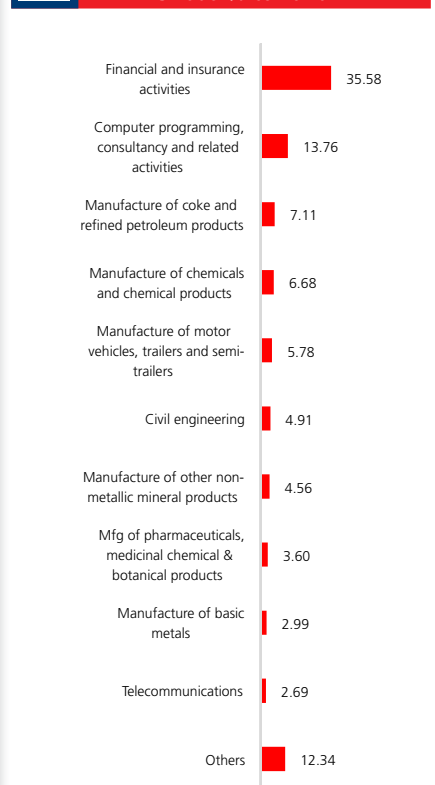
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Email

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)

1,32,644.54

NAV

43.1263

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

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

Performance Meter

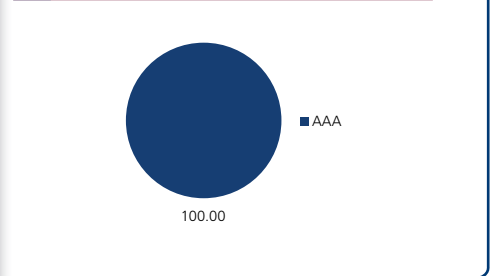
	Frontline Equity Fund (%)	Benchmark (%)
1 month	0.7	-0.04
3 months	-0.3	-1.7
6 months	10.2	9.4
1 year	33.2	27.7
2 years	24.1	20.8
3 years	20.3	16.8
4 years	13.7	11.5
5 years	16.1	14.8
6 years	16.4	14.9
7 years	12.5	10.2
10 years	15.4	13.0
Inception	12.8	10.5

Past performance is not necessarily indicative of future performance

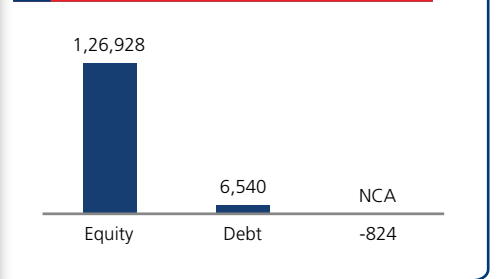
Portfolio

Holdings	% to Fund
Equity	95.69
ICICI Bank Ltd	7.16
Infosys Ltd	6.25
Reliance Industries Ltd	5.94
Tata Consultancy Services Ltd	3.88
ICICI Prudential Bank ETF Nifty Bank Index	3.86
SBI ETF Nifty Bank	3.75
Larsen And Toubro Ltd	3.60
State Bank of India	3.39
Kotak Banking ETF - Dividend Payout Option	3.21
Axis Bank Ltd	2.89
Maruti Suzuki India Ltd	2.61
S R F Ltd	2.20
Bajaj Finance Ltd	2.19
HDFC Bank Ltd	1.91
UltraTech Cement Ltd	1.78
Mahindra & Mahindra Ltd	1.76
Hindustan Unilever Ltd	1.61
Sun Pharmaceuticals Ltd	1.42
Hindalco Industries Ltd	1.41
Somany Ceramics Ltd	1.36
Others	33.52
MMI	4.93
NCA	-0.62

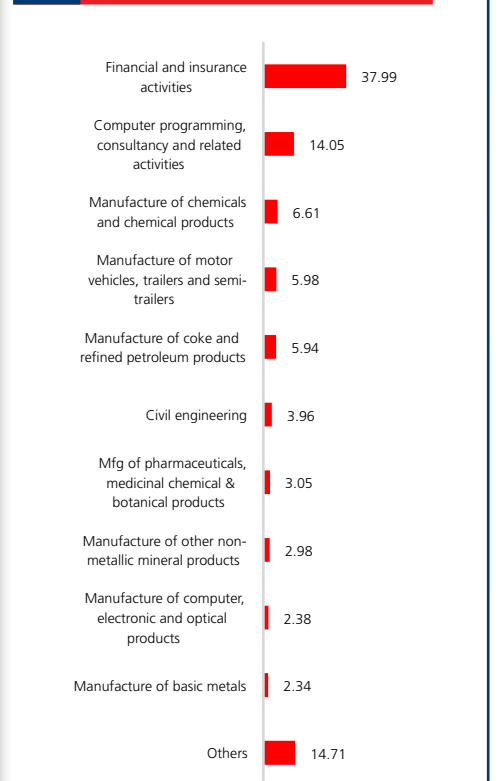
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND II

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



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

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)

35,131.73

NAV

21.0919

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.34

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	20
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	4

Performance Meter

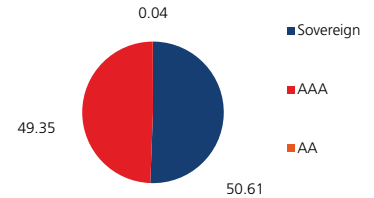
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	-0.1	-0.3
3 months	-0.1	-0.5
6 months	3.3	4.9
1 year	7.9	11.9
2 years	0.9	12.7
3 years	4.6	12.2
4 years	4.0	10.0
5 years	5.3	10.4
6 years	7.0	11.0
7 years	5.0	9.2
10 years	6.9	10.4
Inception	6.3	9.4

Past performance is not necessarily indicative of future performance

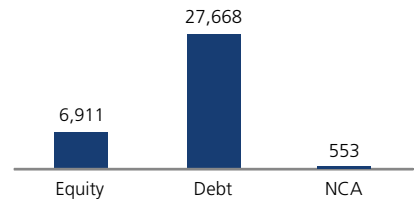
Portfolio

Holdings	% to Fund
Equity	19.67
ICICI Bank Ltd	1.50
Infosys Ltd	1.34
Reliance Industries Ltd	1.23
SBI ETF Nifty Bank	0.91
ICICI Prudential Bank ETF Nifty Bank Index	0.83
Kotak Banking ETF - Dividend Payout Option	0.81
State Bank of India	0.77
Larsen And Toubro Ltd	0.75
Tata Consultancy Services Ltd	0.72
Axis Bank Ltd	0.65
Maruti Suzuki India Ltd	0.61
S R F Ltd	0.45
Bajaj Finance Ltd	0.39
HDFC Bank Ltd	0.39
Mahindra & Mahindra Ltd	0.39
UltraTech Cement Ltd	0.34
Hindalco Industries Ltd	0.31
Somany Ceramics Ltd	0.30
Hindustan Unilever Ltd	0.30
Housing Development Finance Corp. Ltd	0.29
Others	6.38
G-Sec	46.10
6.67% GOI - 15.12.2035	8.02
GOI FRB - 22.09.2033	7.78
1.44% INFLATION INDEX GS 2023	2.66
6.79% GOI - 26.12.2029	2.61
8.54% REC - 15.11.2028	2.58
6.99% GOI - 15.12.2051	1.94
6.54% GOI - 17.01.2032	1.58
GOI FRB - 04.10.2028	1.48
6.79% GOI - 15.05.2027	1.46
6.64% GOI - 16.06.2035	1.30
Others	14.69
Corporate Debt	30.59
7.35% Bajaj Finance Ltd - 10.11.2022	2.65
8.56% REC - 29.11.2028	2.36
7.85% PFC - 03.04.2028	1.55
8.55% HDFC - 27.03.2029	1.54
7.25% HDFC - 17.06.2030	1.54
8.5383% Bajaj Finance Ltd - 07.06.2022	1.24
7.05% Embassy Office Parks REIT - 18.10.2026	0.90
7.09% HDB Financial services Ltd - 17.04.2023	0.81
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.79
5.78% HDFC - 25.11.2025	0.76
Others	16.44
MMI	2.06
NCA	1.57

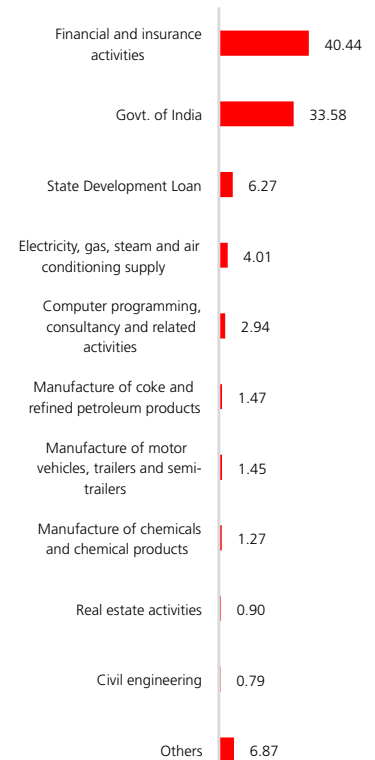
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

27,737.51

NAV

33.9000

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.60

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	39
MMI / Others	00 - 40	4

Performance Meter

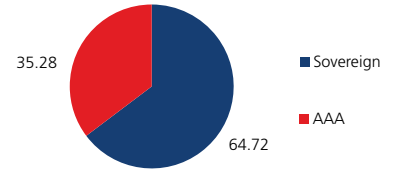
	Balanced Fund (%)	Benchmark (%)
1 month	0.2	-0.2
3 months	-0.3	-0.8
6 months	6.4	6.4
1 year	19.2	17.6
2 years	14.8	15.9
3 years	14.0	14.0
4 years	10.5	10.6
5 years	11.4	12.1
6 years	12.1	12.6
7 years	9.8	9.7
10 years	12.0	11.5
Inception	10.6	9.9

Past performance is not necessarily indicative of future performance

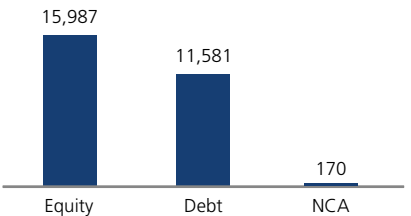
Portfolio

Holdings	% to Fund
Equity	57.64
ICICI Bank Ltd	4.28
Infosys Ltd	3.83
Reliance Industries Ltd	3.62
Tata Consultancy Services Ltd	2.29
SBI ETF Nifty Bank	2.29
ICICI Prudential Bank ETF Nifty Bank Index	2.21
Larsen And Toubro Ltd	2.19
State Bank of India	2.03
Kotak Banking ETF - Dividend Payout Option	1.95
Axis Bank Ltd	1.62
Maruti Suzuki India Ltd	1.58
S R F Ltd	1.45
Mahindra & Mahindra Ltd	1.27
Housing Development Finance Corp. Ltd	1.21
HDFC Bank Ltd	1.15
UltraTech Cement Ltd	1.00
Hindustan Unilever Ltd	0.96
Hindalco Industries Ltd	0.90
Sun Pharmaceuticals Ltd	0.86
Somany Ceramics Ltd	0.83
Others	20.11
G-Sec	29.89
GOI FRB - 22.09.2033	6.81
6.67% GOI - 15.12.2035	5.16
6.54% GOI - 17.01.2032	2.49
6.99% GOI - 15.12.2051	1.58
6.95% GOI - 16.12.2061	1.32
6.42% NABARD - 25.11.2030	1.18
6.10% GOI - 12.07.2031	1.05
GOI FRB - 04.10.2028	1.02
8.15% GOI FCI Bonds - 16.10.22	0.92
6.64% GOI - 16.06.2035	0.81
Others	7.55
Corporate Debt	8.69
7.35% Bajaj Finance Ltd - 10.11.2022	0.96
7.05% Embassy Office Parks REIT - 18.10.2026	0.57
5.65% Bajaj Finance Ltd - 10.05.2024	0.57
8.56% REC - 29.11.2028	0.55
7.09% HDB Financial services Ltd - 17.04.2023	0.48
5.78% HDFC - 25.11.2025	0.43
7.85% PFC - 03.04.2028	0.38
7.34% PGC - 15.07.2034	0.37
6.00% HDFC - 29.05.2026	0.35
5.10% Sundaram Finance - 01.12.2023	0.32
Others	3.71
MMI	3.17
NCA	0.61

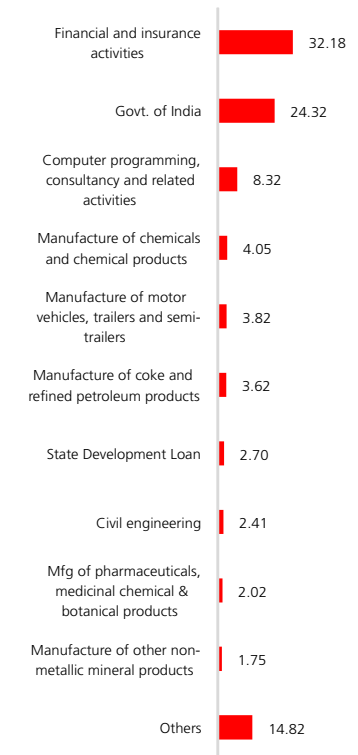
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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)

1,01,217.13

NAV

77.3809

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

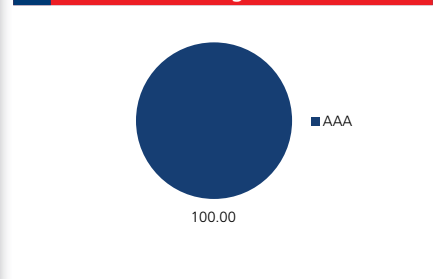
	Opportunities Fund (%)	Benchmark (%)
1 month	0.2	-0.3
3 months	-1.2	-1.6
6 months	7.5	9.2
1 year	29.3	29.8
2 years	20.6	22.1
3 years	18.3	17.9
4 years	11.2	11.8
5 years	14.1	15.2
6 years	15.0	15.3
7 years	11.0	10.9
10 years	14.7	13.6
Inception	16.6	12.3

Past performance is not necessarily indicative of future performance

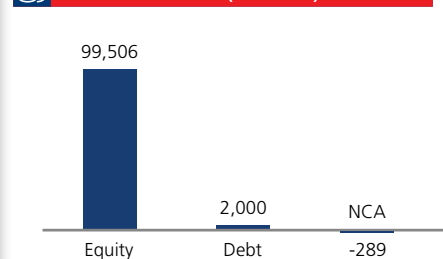
Portfolio

Holdings	% to Fund
Equity	98.31
Reliance Industries Ltd	7.11
ICICI Bank Ltd	6.67
Infosys Ltd	6.26
Larsen And Toubro Ltd	4.29
SBI ETF Nifty Bank	4.01
Tata Consultancy Services Ltd	3.74
State Bank of India	3.61
Kotak Banking ETF - Dividend Payout Option	3.27
Bharti Airtel Ltd	2.76
HDFC Bank Ltd	2.69
UltraTech Cement Ltd	2.57
Bajaj Finance Ltd	2.23
Axis Bank Ltd	2.14
Hindustan Unilever Ltd	1.99
S R F Ltd	1.81
Maruti Suzuki India Ltd	1.73
SBI Life Insurance Company Ltd	1.62
Hindalco Industries Ltd	1.50
HCL Technologies Ltd	1.44
Tata Motors Ltd	1.43
Others	35.43
MMI	1.98
NCA	-0.29

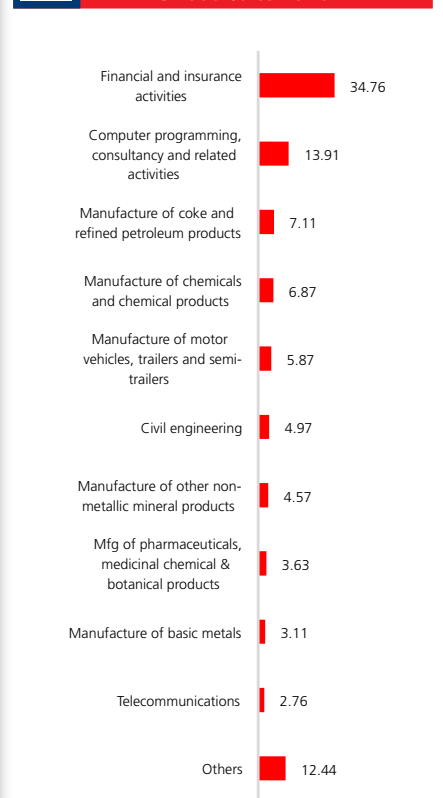
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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



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

Investment Objective

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

Date of Inception
13th September 2004

AUM (in Lakhs)
30,246.77

NAV
126.9224

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 100)

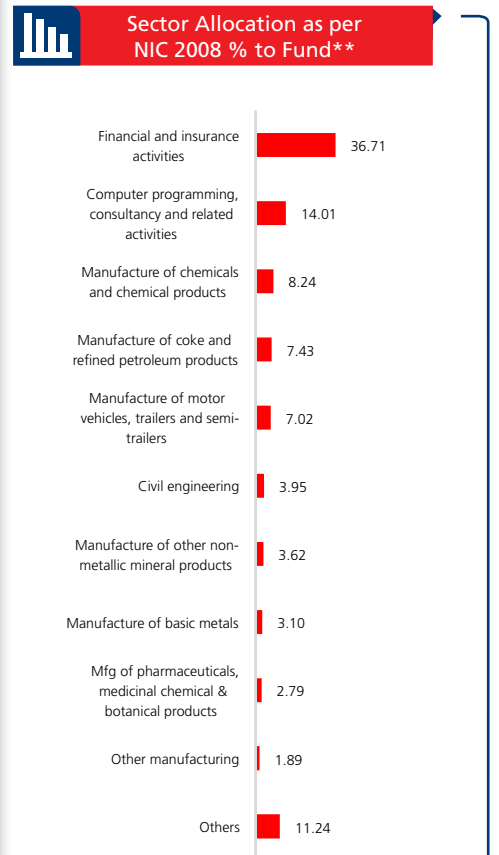
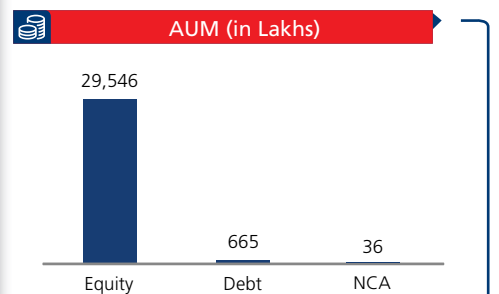
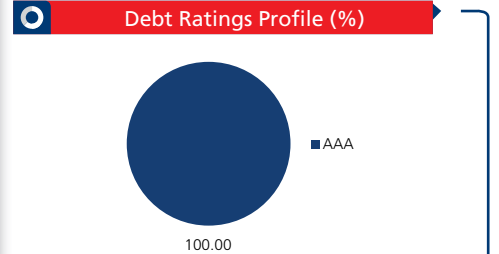
Modified Duration
Debt & Money
Market Instruments : 0.003

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

Performance Meter		
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	0.8	-0.04
3 months	-1.1	-1.7
6 months	8.6	9.4
1 year	28.8	27.7
2 years	21.0	20.8
3 years	17.8	16.8
4 years	11.8	11.5
5 years	14.5	14.8
6 years	15.0	14.9
7 years	11.1	10.2
10 years	14.4	13.0
Inception	15.7	13.6

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	97.68
ICICI Bank Ltd	7.44
Reliance Industries Ltd	7.04
Infosys Ltd	6.70
SBI ETF Nifty Bank	4.86
Tata Consultancy Services Ltd	4.54
Larsen And Toubro Ltd	3.95
State Bank of India	3.77
Kotak Banking ETF - Dividend Payout Option	3.66
ICICI Prudential Bank ETF Nifty Bank Index	3.60
Axis Bank Ltd	2.93
S R F Ltd	2.84
Maruti Suzuki India Ltd	2.82
HDFC Bank Ltd	2.41
Mahindra & Mahindra Ltd	2.25
UltraTech Cement Ltd	2.17
Housing Development Finance Corp. Ltd	2.14
Hindustan Unilever Ltd	2.02
Hindalco Industries Ltd	1.94
Titan Industries Ltd	1.89
Bajaj Finance Ltd	1.74
Others	26.96
MMI	2.20
NCA	0.12



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

INDIVIDUAL FUND

GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Email

Investment Objective

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

Date of Inception

05th February 2010

AUM (in Lakhs)

626.19

NAV

25.4470

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.83

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	37
Gsec / Debt	00 - 100	41
MMI / Others	00 - 100	22

Performance Meter

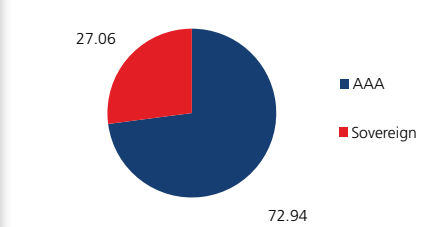
	Guarantee Fund (%)	Benchmark (%)
1 month	-0.3	-0.3
3 months	-0.6	-0.5
6 months	5.9	4.9
1 year	15.0	11.9
2 years	11.1	12.7
3 years	9.8	12.2
4 years	7.8	10.0
5 years	9.0	10.4
6 years	9.5	11.0
7 years	7.1	9.2
10 years	8.5	10.4
Inception	8.1	9.7

Past performance is not necessarily indicative of future performance

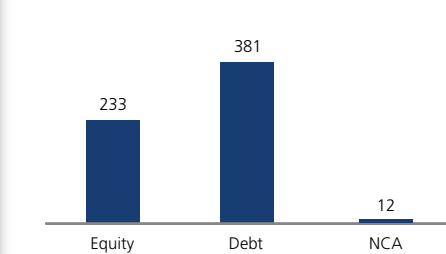
Portfolio

Holdings	% to Fund
Equity	37.19
Reliance Industries Ltd	3.37
Infosys Ltd	2.70
HDFC Bank Ltd	2.30
ICICI Bank Ltd	1.94
Tata Consultancy Services Ltd	1.62
Housing Development Finance Corp. Ltd	1.61
Larsen And Toubro Ltd	1.55
I T C Ltd	1.44
Hindustan Unilever Ltd	1.38
Bharti Airtel Ltd	1.36
Asian Paints Ltd	0.97
Maruti Suzuki India Ltd	0.95
Sun Pharmaceuticals Ltd	0.75
State Bank of India	0.73
Axis Bank Ltd	0.70
Mahindra & Mahindra Ltd	0.70
UltraTech Cement Ltd	0.69
Bajaj Finance Ltd	0.65
Power Grid Corporation of India Ltd	0.61
Hindalco Industries Ltd	0.59
Others	10.56
G-Sec	18.12
1.44% INFLATION INDEX GS 2023	6.83
7.10% PFC - 11.01.2027	1.64
9.72% PN SDL - 28.08.2023	0.70
8.20% GOI - 15.02.22	0.64
8.90% KA SDL - 19.12.2022	0.58
8.30% Fertilizer Co GOI - 07.12.23	0.54
8.58% GJ SDL - 23.01.2023	0.26
8.72% TN SDL -19.09.2026	0.26
8.84% PN SDL - 11.06.2024	0.25
7.04% GJ SDL - 07.08.2026	0.24
Others	6.16
Corporate Debt	22.83
7.85% PFC - 03.04.2028	5.10
7.63% PFC - 14.08.2026	3.35
9.30% PGC - 28.06.2024	2.16
9.30% PGC - 28.06.2022	2.03
8.57% REC - 21.12.2024	1.72
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.71
9.24% LIC Housing Finance - 30.09.2024	1.71
7.95% REC - 12.03.2027	1.71
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.65
7.35% Bajaj Finance Ltd - 10.11.2022	1.63
Others	0.05
MMI	19.96
NCA	1.90

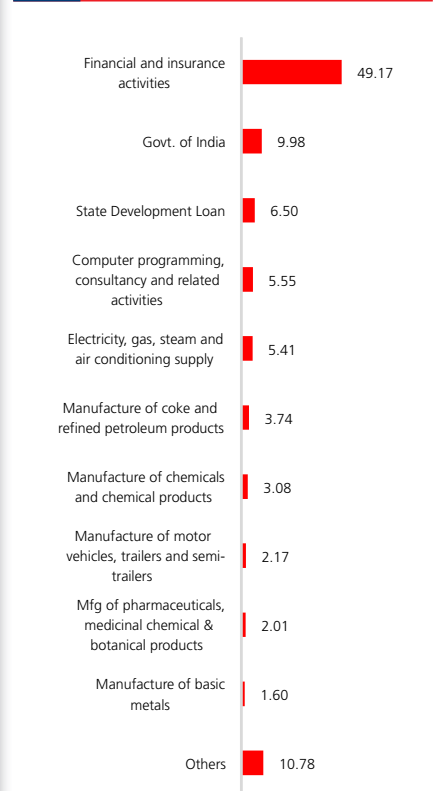
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

58,781.59

NAV

22.0884

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.42

Asset Allocation

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

Performance Meter

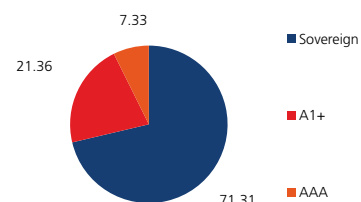
	Money Market Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	0.8	1.0
6 months	1.5	1.8
1 year	3.0	3.6
2 years	3.7	4.0
3 years	4.7	4.9
4 years	5.1	5.6
5 years	5.4	5.8
6 years	5.7	6.1
7 years	6.1	6.4
10 years	6.9	7.1
Inception	6.8	7.1

Past performance is not necessarily indicative of future performance

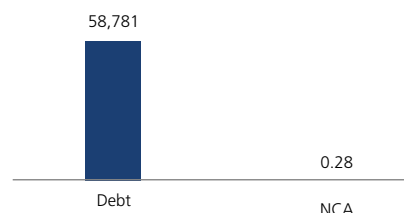
Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

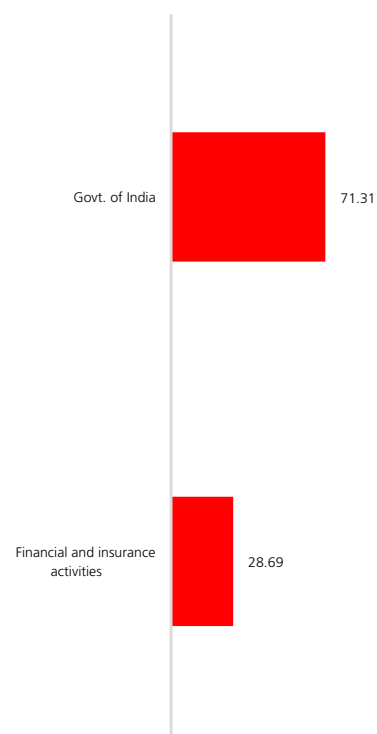
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GROWTH FUND

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



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

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
6,820.27

NAV
121.4375

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

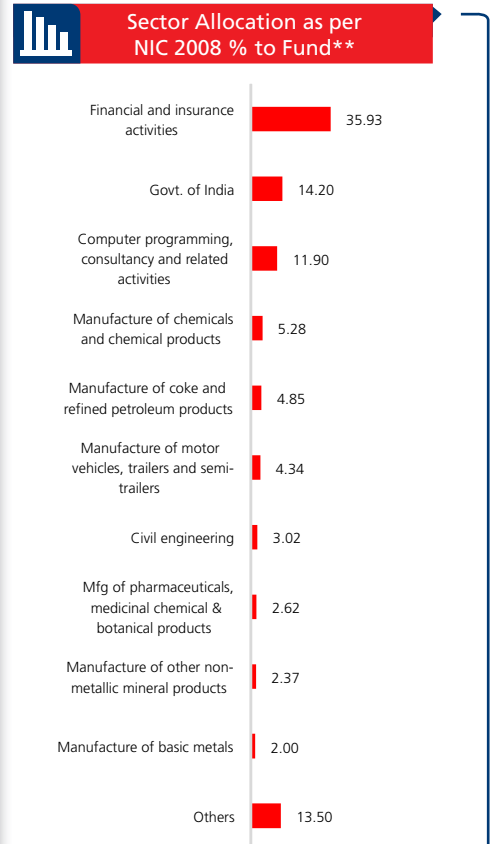
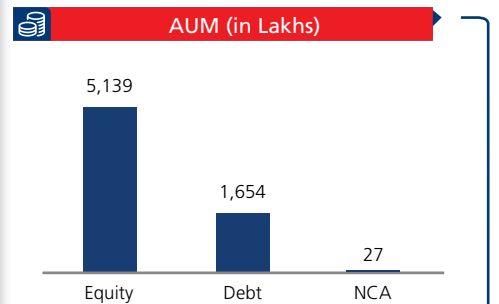
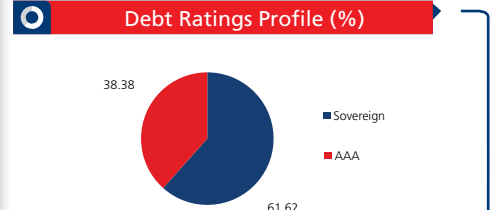
Modified Duration
Debt & Money
Market Instruments : 4.22

Asset Allocation		
	Approved (%)	Actual (%)
Equity	40 - 80	75
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	2

Performance Meter		
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	0.5	-0.1
3 months	0.0	-1.3
6 months	8.7	7.9
1 year	26.3	22.6
2 years	18.5	18.5
3 years	16.7	15.5
4 years	11.7	11.1
5 years	13.4	13.5
6 years	13.9	13.8
7 years	10.8	10.1
10 years	13.5	12.3
Inception	14.4	13.3

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	75.34
ICICI Bank Ltd	5.97
Infosys Ltd	5.65
Reliance Industries Ltd	4.85
SBI ETF Nifty Bank	3.26
Tata Consultancy Services Ltd	3.20
ICICI Prudential Bank ETF Nifty Bank Index	3.01
Kotak Banking ETF - Dividend Payout Option	2.90
Larsen And Toubro Ltd	2.86
State Bank of India	2.65
Axis Bank Ltd	2.22
Maruti Suzuki India Ltd	2.13
S R F Ltd	2.00
HDFC Bank Ltd	1.48
Bajaj Finance Ltd	1.43
UltraTech Cement Ltd	1.35
Mahindra & Mahindra Ltd	1.33
Hindalco Industries Ltd	1.26
Somany Ceramics Ltd	1.22
Brigade Enterprises Ltd	1.16
Sun Pharmaceuticals Ltd	1.15
Others	24.27
G-Sec	15.60
5.74% GOI - 15.11.2026	1.59
7.59% GOI - 11.01.2026	1.55
6.22% GOI - 16.03.2035	1.52
7.16% GOI - 20.09.2050	1.30
5.22% GOI - 15.06.2025	0.93
8.17% GOI - 01.12.2044	0.88
6.79% GOI - 15.05.2027	0.81
6.65% Fertilizer Co GOI - 29.01.23	0.75
5.63% GOI - 12.04.2026	0.73
8.30% GOI - 02.07.2040	0.65
Others	4.89
Corporate Debt	6.75
7.20% HDFC - 13.04.2023	5.50
8.56% REC - 29.11.2028	0.48
8.65% PFC - 28.12.2024	0.47
9.02% REC - 19.11.2022	0.30
MMI	1.91
NCA	0.40



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
14th November 2006

AUM (in Lakhs)
65,594.06

NAV
32.3186

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

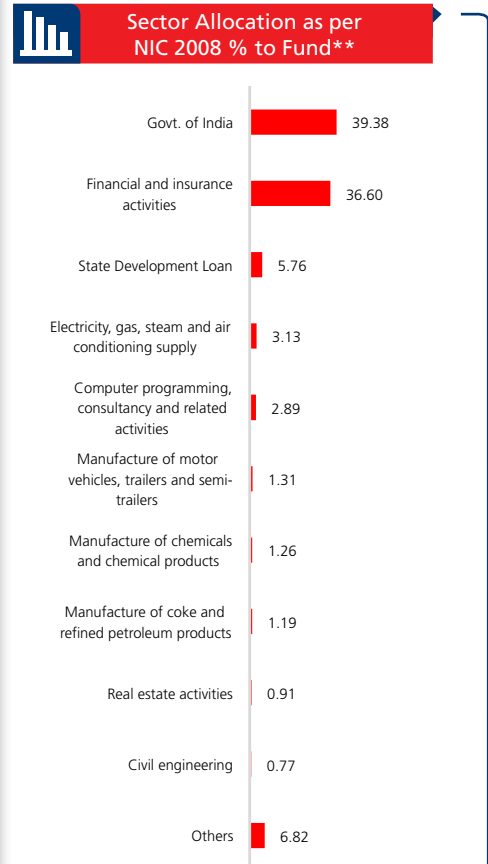
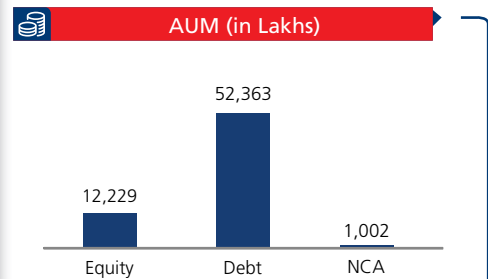
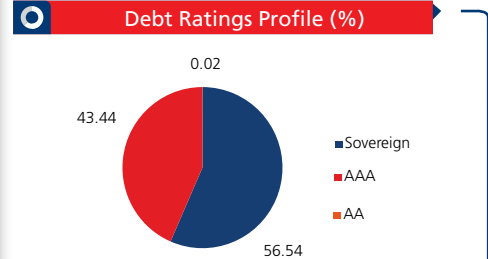
Modified Duration
Debt & Money
Market Instruments : 4.66

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	78
MMI / Others	00 - 40	4

Performance Meter		
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.3	-0.3
3 months	-0.4	-0.5
6 months	2.7	4.9
1 year	6.7	11.9
2 years	0.7	12.7
3 years	4.3	12.2
4 years	3.7	10.0
5 years	5.0	10.4
6 years	6.7	11.0
7 years	4.8	9.2
10 years	6.6	10.4
Inception	8.0	9.3

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	18.64
ICICI Bank Ltd	1.44
Infosys Ltd	1.22
Reliance Industries Ltd	1.19
Tata Consultancy Services Ltd	1.01
ICICI Prudential Bank ETF Nifty Bank Index	0.82
SBI ETF Nifty Bank	0.78
Kotak Banking ETF - Dividend Payout Option	0.74
State Bank of India	0.72
Larsen And Toubro Ltd	0.70
Axis Bank Ltd	0.60
Maruti Suzuki India Ltd	0.53
Mahindra & Mahindra Ltd	0.44
S R F Ltd	0.41
HDFC Bank Ltd	0.37
Hindalco Industries Ltd	0.34
Somany Ceramics Ltd	0.34
Hindustan Unilever Ltd	0.31
UltraTech Cement Ltd	0.31
Titan Industries Ltd	0.29
SBI Life Insurance Company Ltd	0.27
Others	5.83
G-Sec	50.71
GOI FRB - 22.09.2033	10.79
6.67% GOI - 15.12.2035	7.37
6.54% GOI - 17.01.2032	5.16
6.79% GOI - 26.12.2029	3.93
6.95% GOI - 16.12.2061	2.15
6.10% GOI - 12.07.2031	2.04
8.54% REC - 15.11.2028	1.98
GOI FRB - 04.10.2028	1.55
6.64% GOI - 16.06.2035	1.44
1.44% INFLATION INDEX GS 2023	1.34
Others	12.94
Corporate Debt	27.09
6.99% IRFC - 04.06.2041	2.14
5.78% HDFC - 25.11.2025	1.90
8.56% REC - 29.11.2028	1.82
8.55% HDFC - 27.03.2029	1.73
7.85% PFC - 03.04.2028	1.35
5.65% Bajaj Finance Ltd - 10.05.2024	1.00
7.05% Embassy Office Parks REIT - 18.10.2026	0.91
7.35% Bajaj Finance Ltd - 10.11.2022	0.86
7.09% HDB Financial services Ltd - 17.04.2023	0.73
7.50% Sundaram Finance - 07.11.2022	0.61
Others	14.05
MMI	2.04
NCA	1.53



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

INDIVIDUAL FUND

KOTAK DYNAMIC BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,946.64

NAV

89.8192

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.92

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	32
MMI / Others	00 - 40	11

Performance Meter

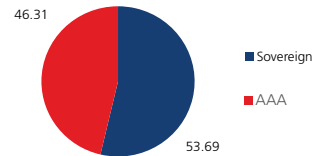
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	0.1	-0.2
3 months	-0.5	-0.8
6 months	5.1	6.4
1 year	14.0	17.6
2 years	10.9	15.9
3 years	11.4	14.0
4 years	8.5	10.6
5 years	9.9	12.1
6 years	10.9	12.6
7 years	8.7	9.7
10 years	11.3	11.5
Inception	12.5	11.9

Past performance is not necessarily indicative of future performance

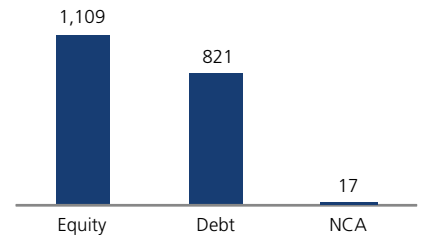
Portfolio

Holdings	% to Fund
Equity	56.97
ICICI Bank Ltd	5.14
Infosys Ltd	4.44
Reliance Industries Ltd	3.94
HDFC Bank Ltd	3.75
Larsen And Toubro Ltd	3.08
SBI ETF Nifty Bank	2.81
Tata Consultancy Services Ltd	2.67
Asian Paints Ltd	1.78
Bharti Airtel Ltd	1.78
Kotak Banking ETF - Dividend Payout Option	1.58
Hindustan Unilever Ltd	1.52
UltraTech Cement Ltd	1.47
Housing Development Finance Corp. Ltd	1.21
I T C Ltd	1.17
Maruti Suzuki India Ltd	1.09
Titan Industries Ltd	1.07
Bajaj Finance Ltd	1.01
Axis Bank Ltd	1.00
Max Financial Services Ltd	0.95
Brigade Enterprises Ltd	0.93
Others	14.60
G-Sec	22.63
6.18% GOI - 04.11.2024	18.38
8.15% GOI FCI Bonds - 16.10.22	1.32
1.44% INFLATION INDEX GS 2023	0.90
6.67% GOI - 17.12.2050	0.27
6.45% GOI - 07.10.2029	0.15
8.30% Fertilizer Co GOI - 07.12.23	0.11
6.97% GOI - 06.09.2026	0.09
8.72% TN SDL -19.09.2026	0.06
6.65% Fertilizer Co GOI - 29.01.23	0.05
8.44% RJ SDL - 27.06.2028	0.05
Others	1.26
Corporate Debt	9.50
7.20% HDFC - 13.04.2023	4.16
8.56% REC - 29.11.2028	1.12
7.85% PFC - 03.04.2028	1.09
8.85% PGC - 19.10.2025	0.69
8.57% REC - 21.12.2024	0.55
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.55
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.34
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.27
Others	0.16
MMI	10.02
NCA	0.87

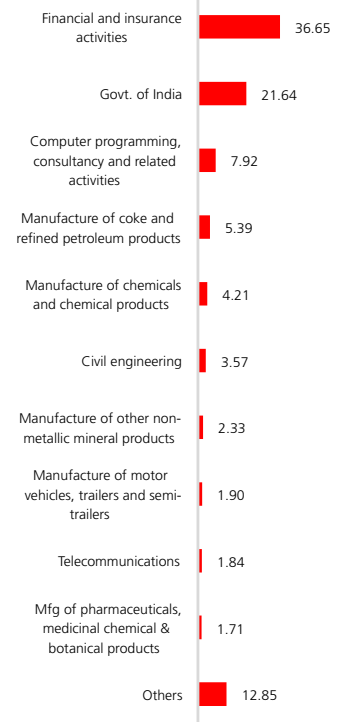
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Email

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,74,219.91

NAV
41.6570

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

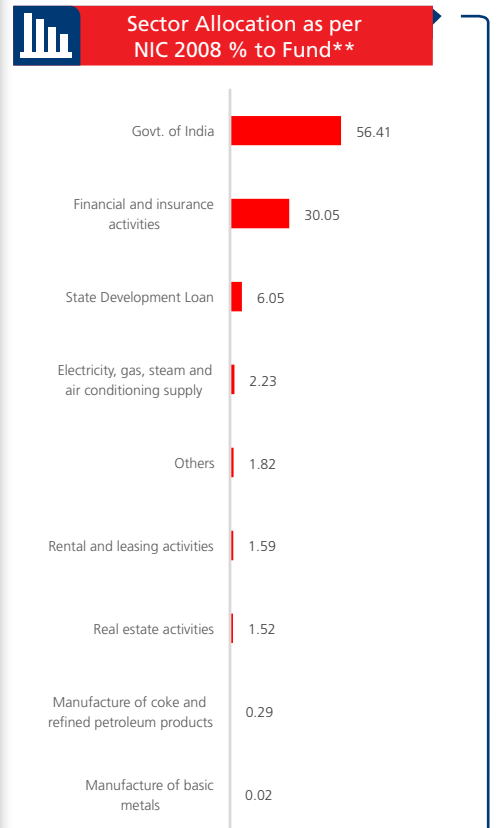
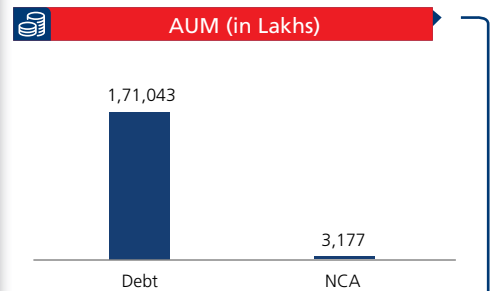
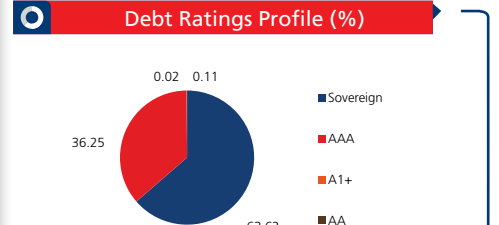
Modified Duration
Debt & Money
Market Instruments : 4.70

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	68
Debt	25 - 100	29
MMI / Others	00 - 40	3

Performance Meter		
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	-0.5	-0.5
3 months	-0.3	0.2
6 months	1.2	1.7
1 year	1.6	3.1
2 years	6.2	7.1
3 years	8.2	8.5
4 years	7.9	8.0
5 years	6.8	7.0
6 years	8.1	8.1
7 years	7.6	8.0
10 years	8.4	8.4
Inception	8.3	6.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	68.17
GOI FRB - 22.09.2033	16.72
6.67% GOI - 15.12.2035	12.48
6.54% GOI - 17.01.2032	5.62
6.95% GOI - 16.12.2061	3.00
6.10% GOI - 12.07.2031	2.51
6.99% GOI - 15.12.2051	2.43
GOI FRB - 04.10.2028	2.28
6.79% GOI - 26.12.2029	2.06
8.54% REC - 15.11.2028	1.87
6.64% GOI - 16.06.2035	1.79
Others	17.40
Corporate Debt	29.17
7.35% Bajaj Finance Ltd - 10.11.2022	2.26
5.78% HDFC - 25.11.2025	1.71
8.55% HDFC - 27.03.2029	1.62
7.05% Embassy Office Parks REIT - 18.10.2026	1.52
8.56% REC - 29.11.2028	1.49
7.09% HDB Financial services Ltd - 17.04.2023	1.32
5.65% Bajaj Finance Ltd - 10.05.2024	1.32
5.10% Sundaram Finance - 01.12.2023	1.30
7.25% HDFC - 17.06.2030	1.23
6.99% HDFC - 13.02.2023	1.11
Others	14.29
MMI	0.83
NCA	1.82



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

INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

21,211.95

NAV

38.1863

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 4.69

Asset Allocation

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

Performance Meter

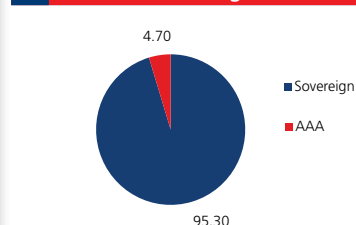
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	-0.4	-0.5
3 months	-0.2	0.1
6 months	1.3	1.6
1 year	1.1	2.4
2 years	5.7	6.6
3 years	7.7	8.1
4 years	7.9	8.3
5 years	6.6	7.1
6 years	8.1	8.2
7 years	7.5	8.0
10 years	8.3	8.7
Inception	7.5	7.6

Past performance is not necessarily indicative of future performance

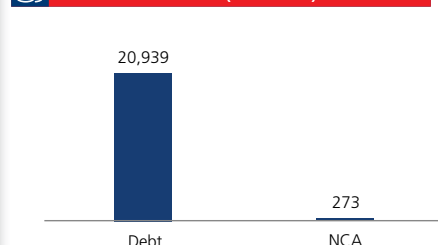
Portfolio

Holdings	% to Fund
G-Sec	94.07
6.67% GOI - 15.12.2035	20.07
GOI FRB - 22.09.2033	19.26
GOI FRB - 04.10.2028	5.95
6.99% GOI - 15.12.2051	4.76
7.17% GOI - 08.01.2028	4.32
6.84% GOI - 19.12.2022	3.37
7.69% GOI - 17.06.2043	3.34
8.15% GOI - 24.11.2026	2.18
8.15% GOI FCI Bonds - 16.10.22	1.84
6.67% GOI - 17.12.2050	1.75
Others	27.23
MMI	4.64
NCA	1.29

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

2,122.62

NAV

31.7638

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.32

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	48
Debt	25 - 100	30
MMI / Others	00 - 40	22

Performance Meter

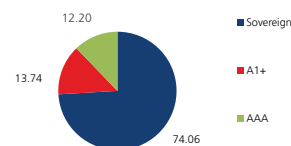
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.4	1.0
6 months	1.1	1.8
1 year	2.6	3.6
2 years	4.1	4.0
3 years	5.2	4.9
4 years	5.4	5.6
5 years	5.2	5.8
6 years	5.8	6.1
7 years	5.9	6.4
10 years	7.2	7.1
Inception	7.0	6.8

Past performance is not necessarily indicative of future performance

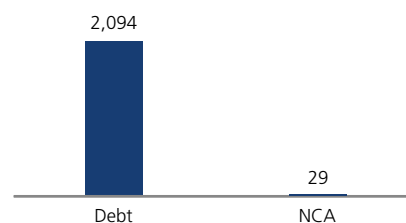
Portfolio

Holdings	% to Fund
G-Sec	47.97
5.63% GOI - 12.04.2026	14.00
9.37% MAH SDL - 04.12.2023	11.85
7.20% MH SDL - 09.08.2027	3.36
8.84% PN SDL - 11.06.2024	2.60
8.51% PN SDL - 10.04.2023	2.21
9.65% TN SDL - 12.03.2024	1.86
8.92% RJ SDL - 21.11.2022	1.85
8.39% RJ SPL SDL - 15.03.2022	1.85
8.85% TN SDL - 17.10.2022	1.75
8.30% Fertilizer Co GOI - 07.12.23	1.64
Others	5.02
Corporate Debt	29.82
GOI FRB - 07.11.2024	16.57
GOI FRB - 22.09.2033	8.51
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	4.74
MMI	20.86
NCA	1.35

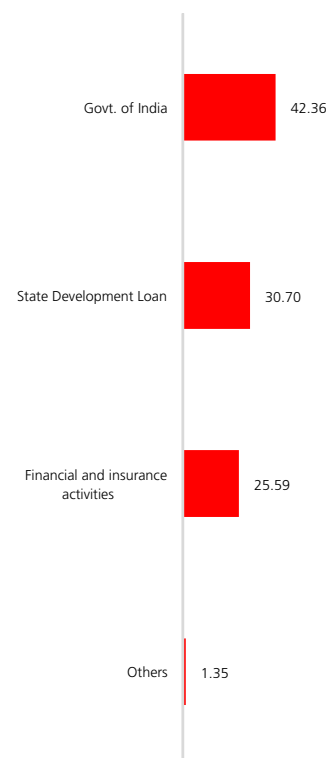
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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



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

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
39,504.63

NAV
68.7969

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

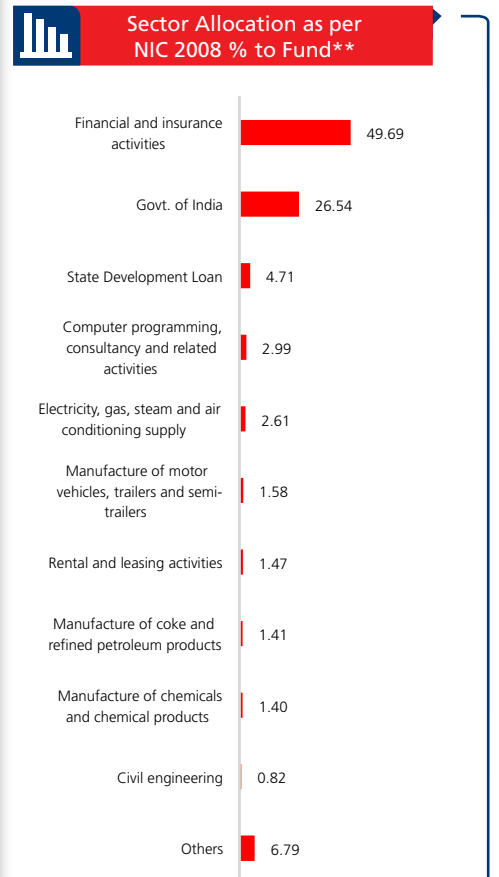
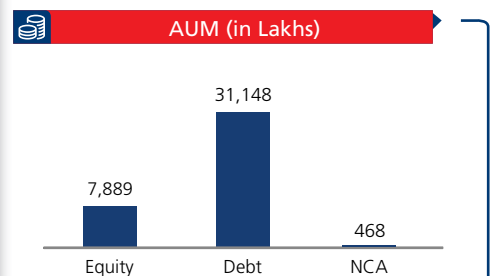
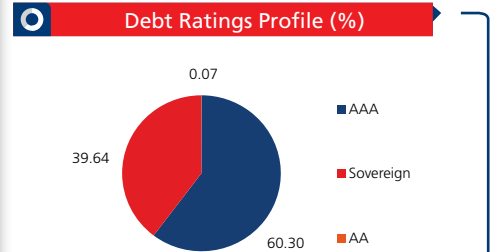
Modified Duration
Debt & Money
Market Instruments : 3.34

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 80	20
Gsec / Debt	20 - 60	58
MMI / Others	00 - 40	22

Performance Meter		
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	-0.02	-0.3
3 months	0.04	-0.5
6 months	2.9	4.8
1 year	7.6	12.6
2 years	-3.0	13.2
3 years	2.0	12.4
4 years	1.5	9.9
5 years	4.0	10.5
6 years	6.0	11.2
7 years	4.7	9.3
10 years	7.7	10.6
Inception	10.9	11.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	19.97
ICICI Bank Ltd	1.59
Infosys Ltd	1.34
Reliance Industries Ltd	1.28
ICICI Prudential Bank ETF Nifty Bank Index	0.90
Tata Consultancy Services Ltd	0.87
SBI ETF Nifty Bank	0.86
Kotak Banking ETF - Dividend Payout Option	0.82
Larsen And Toubro Ltd	0.79
State Bank of India	0.79
Axis Bank Ltd	0.67
Maruti Suzuki India Ltd	0.66
S R F Ltd	0.49
Mahindra & Mahindra Ltd	0.41
UltraTech Cement Ltd	0.40
HDFC Bank Ltd	0.39
Somany Ceramics Ltd	0.38
Hindalco Industries Ltd	0.34
Hindustan Unilever Ltd	0.32
Sun Pharmaceuticals Ltd	0.30
Housing Development Finance Corp. Ltd	0.30
Others	6.07
G-Sec	36.98
GOI FRB - 22.09.2033	6.27
6.67% GOI - 15.12.2035	5.23
1.44% INFLATION INDEX GS 2023	3.20
6.95% GOI - 16.12.2061	1.72
6.99% GOI - 15.12.2051	1.54
6.85% NABARD - 21.03.2031	1.53
8.54% REC - 15.11.2028	1.38
7.88% GOI - 19.03.2030	1.31
GOI FRB - 04.10.2028	1.05
6.64% GOI - 16.06.2035	0.88
Others	12.86
Corporate Debt	20.59
8.56% REC - 29.11.2028	1.52
8.55% HDFC - 27.03.2029	1.43
7.85% PFC - 03.04.2028	1.00
5.65% Bajaj Finance Ltd - 10.05.2024	0.74
7.05% Embassy Office Parks REIT - 18.10.2026	0.70
7.25% HDFC - 17.06.2030	0.65
5.78% HDFC - 25.11.2025	0.63
7.50% Sundaram Finance - 07.11.2022	0.62
5.10% Sundaram Finance - 01.12.2023	0.56
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.55
Others	12.20
MMI	21.28
NCA	1.18



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

INDIVIDUAL FUND

KOTAK GUARANTEED BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

3,323.22

NAV

62.2203

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.26

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	67
MMI / Others	00 - 40	19

Performance Meter

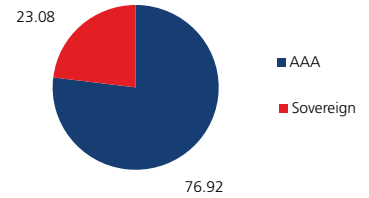
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	-0.1	-0.3
3 months	0.2	-0.3
6 months	2.8	4.1
1 year	6.8	10.2
2 years	-0.9	11.7
3 years	3.4	11.5
4 years	3.0	9.4
5 years	4.8	9.7
6 years	6.7	10.5
7 years	5.5	9.0
10 years	7.9	10.1
Inception	10.3	10.2

Past performance is not necessarily indicative of future performance

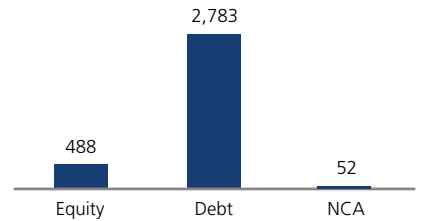
Portfolio

Holdings	% to Fund
Equity	14.68
ICICI Bank Ltd	1.18
Infosys Ltd	0.96
Reliance Industries Ltd	0.95
ICICI Prudential Bank ETF Nifty Bank Index	0.65
Tata Consultancy Services Ltd	0.64
SBI ETF Nifty Bank	0.63
Kotak Banking ETF - Dividend Payout Option	0.59
Larsen And Toubro Ltd	0.57
Axis Bank Ltd	0.49
Maruti Suzuki India Ltd	0.45
State Bank of India	0.39
S R F Ltd	0.36
UltraTech Cement Ltd	0.32
Mahindra & Mahindra Ltd	0.29
HDFC Bank Ltd	0.29
Hindustan Unilever Ltd	0.26
Bajaj Finance Ltd	0.25
Hindalco Industries Ltd	0.23
Somany Ceramics Ltd	0.22
Housing Development Finance Corp. Ltd	0.22
Others	4.73
G-Sec	30.66
8.54% REC - 15.11.2028	3.28
GOI FRB - 22.09.2033	2.28
1.44% INFLATION INDEX GS 2023	1.70
8.24% NABARD - 22.03.2029	1.63
7.69% GOI - 17.06.2043	1.59
7.43% NABARD - 31.01.2030	1.55
6.45% REC - 07.01.2031	1.46
6.67% GOI - 15.12.2035	1.39
6.10% GOI - 12.07.2031	1.13
6.67% GOI - 17.12.2050	0.98
Others	13.69
Corporate Debt	36.07
7.25% HDFC - 17.06.2030	2.67
8.56% REC - 29.11.2028	2.30
8.55% HDFC - 27.03.2029	2.28
7.85% PFC - 03.04.2028	1.92
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.65
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.55
7.35% Bajaj Finance Ltd - 10.11.2022	1.54
7.09% HDB Financial services Ltd - 17.04.2023	1.54
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.41
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.26
Others	17.96
MMI	17.00
NCA	1.58

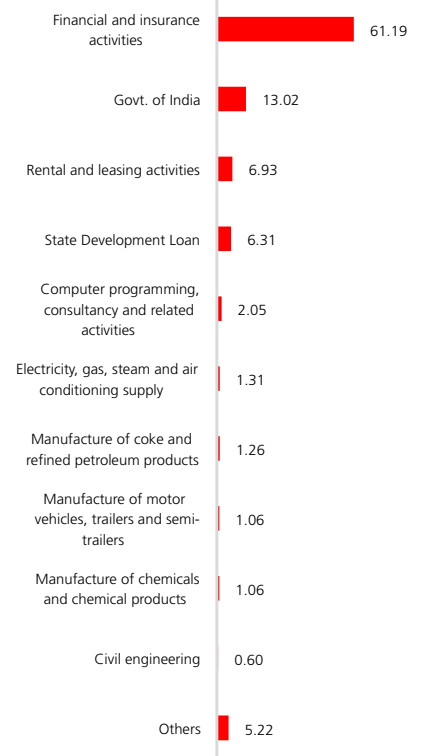
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION CLASSIC OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

07th January 2010

AUM (in Lakhs)

2,121.78

NAV

41.5802

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	89
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	11

Performance Meter

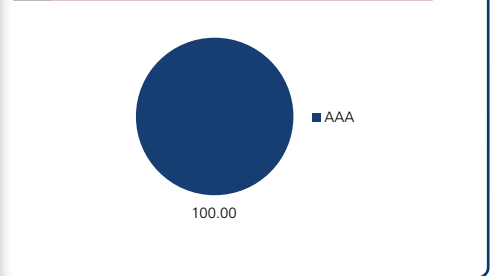
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	1.0	-0.3
3 months	-1.1	-1.6
6 months	8.3	9.2
1 year	19.1	29.8
2 years	14.8	22.1
3 years	14.7	17.9
4 years	8.9	11.8
5 years	12.3	15.2
6 years	13.6	15.3
7 years	10.0	10.9
10 years	14.2	13.6
Inception	12.5	10.6

Past performance is not necessarily indicative of future performance

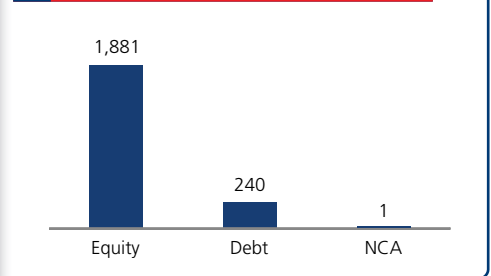
Portfolio

Holdings	% to Fund
Equity	88.65
Reliance Industries Ltd	8.00
ICICI Bank Ltd	7.30
Infosys Ltd	6.78
Tata Consultancy Services Ltd	5.81
HDFC Bank Ltd	5.40
SBI ETF Nifty Bank	5.21
Larsen And Toubro Ltd	4.89
Housing Development Finance Corp. Ltd	3.88
I T C Ltd	3.75
Hindustan Unilever Ltd	3.65
Bharti Airtel Ltd	3.46
ICICI Prudential Bank ETF Nifty Bank Index	3.11
Maruti Suzuki India Ltd	2.66
Bajaj Finance Ltd	2.60
Kotak Banking ETF - Dividend Payout Option	2.59
UltraTech Cement Ltd	2.03
Axis Bank Ltd	1.94
Titan Industries Ltd	1.89
Mahindra & Mahindra Ltd	1.84
Sun Pharmaceuticals Ltd	1.50
Others	10.36
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	11.31
NCA	0.02

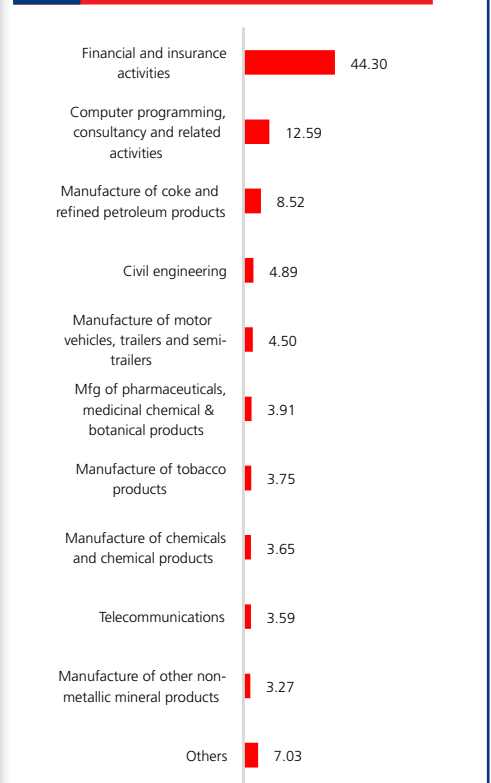
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

17th July 2009

AUM (in Lakhs)

134.02

NAV

40.9214

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.004

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	87
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	13

Performance Meter

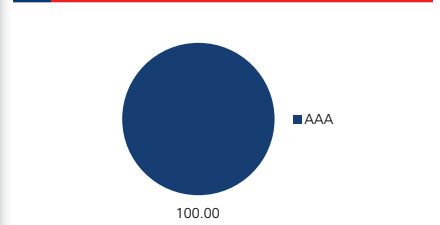
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	0.5	-0.3
3 months	-0.8	-1.6
6 months	8.7	9.2
1 year	21.2	29.8
2 years	16.1	22.1
3 years	15.5	17.9
4 years	9.3	11.8
5 years	12.4	15.2
6 years	13.5	15.3
7 years	9.9	10.9
10 years	13.8	13.6
Inception	11.9	11.9

Past performance is not necessarily indicative of future performance

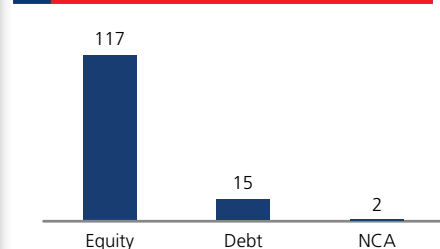
Portfolio

Holdings	% to Fund
Equity	87.40
Reliance Industries Ltd	7.76
ICICI Bank Ltd	6.37
Infosys Ltd	6.36
SBI ETF Nifty Bank	5.09
HDFC Bank Ltd	4.92
Larsen And Toubro Ltd	4.36
Housing Development Finance Corp. Ltd	4.04
Tata Consultancy Services Ltd	3.82
Hindustan Unilever Ltd	3.36
Bharti Airtel Ltd	3.31
Maruti Suzuki India Ltd	2.82
Asian Paints Ltd	2.56
Bajaj Finance Ltd	2.19
Mahindra & Mahindra Ltd	2.18
State Bank of India	2.16
Axis Bank Ltd	2.16
UltraTech Cement Ltd	2.10
ICICI Prudential Bank ETF Nifty Bank Index	2.00
Hindalco Industries Ltd	1.85
Titan Industries Ltd	1.83
Others	16.13
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	11.19
NCA	1.40

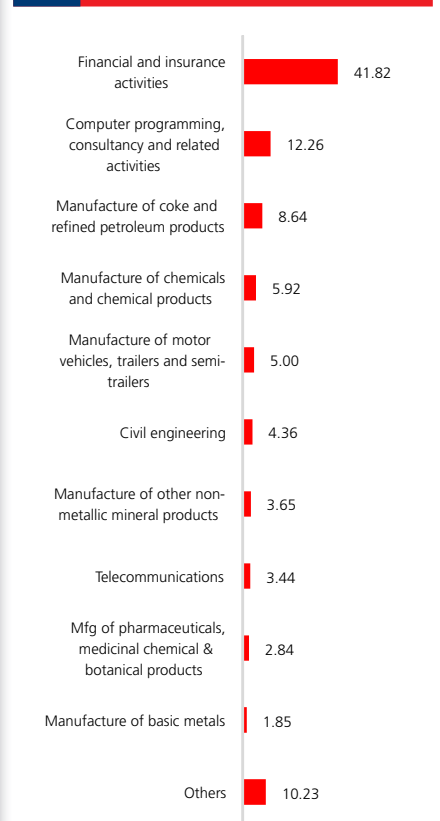
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Envelope

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)

605.89

NAV

41.2247

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.004

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	89
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	11

Performance Meter

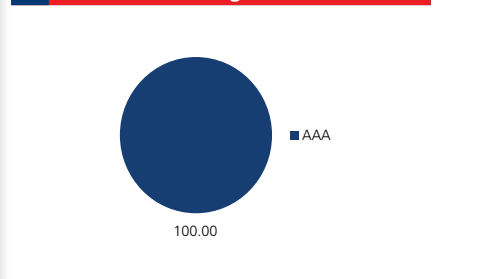
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	0.7	-0.04
3 months	-0.5	-1.7
6 months	8.8	9.4
1 year	22.6	27.7
2 years	18.1	20.8
3 years	16.2	16.8
4 years	10.8	11.5
5 years	13.7	14.8
6 years	14.4	14.9
7 years	10.8	10.2
10 years	14.3	13.0
Inception	12.5	10.2

Past performance is not necessarily indicative of future performance

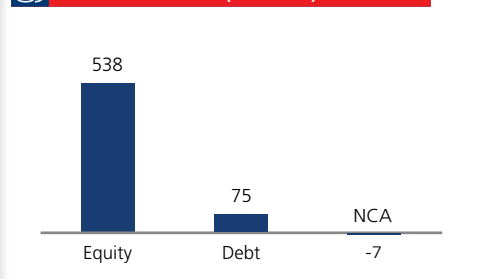
Portfolio

Holdings	% to Fund
Equity	88.84
Reliance Industries Ltd	7.33
Infosys Ltd	6.60
ICICI Bank Ltd	6.52
Larsen And Toubro Ltd	5.06
HDFC Bank Ltd	4.53
SBI ETF Nifty Bank	4.49
Tata Consultancy Services Ltd	3.97
Axis Bank Ltd	3.74
Titan Industries Ltd	3.06
Hindustan Unilever Ltd	2.93
Bajaj Finance Ltd	2.82
Bharti Airtel Ltd	2.81
Hindalco Industries Ltd	2.70
Asian Paints Ltd	2.54
I T C Ltd	2.40
ICICI Prudential Bank ETF Nifty Bank Index	2.12
Kotak Banking ETF - Dividend Payout Option	2.10
Bharat Petroleum Corporation Ltd	2.02
Eicher Motors Ltd	1.96
Cipla Ltd	1.91
Others	17.23
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	12.38
NCA	-1.23

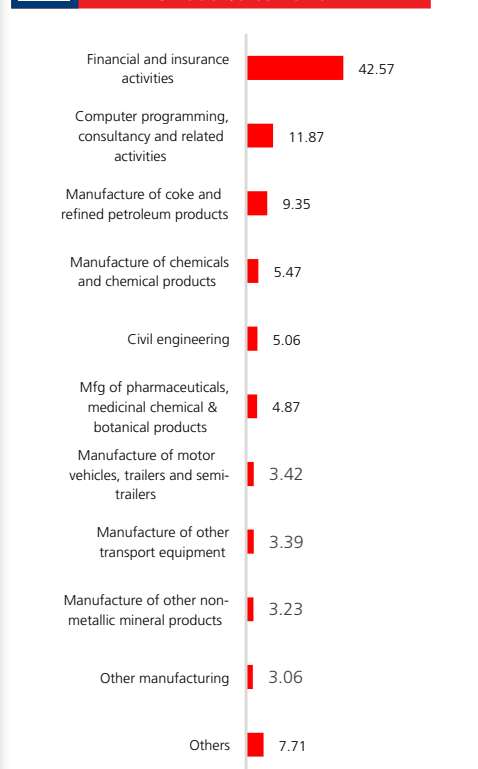
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

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



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

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

2,037.65

NAV

24.6383

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.77

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	43
Gsec / Debt	00 - 100	31
MMI / Others	00 - 100	26

Performance Meter

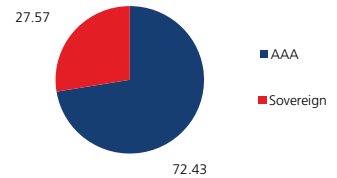
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-0.3	-0.3
3 months	-0.9	-0.5
6 months	5.4	4.9
1 year	13.9	11.9
2 years	11.8	12.7
3 years	10.2	12.2
4 years	8.1	10.0
5 years	9.3	10.4
6 years	9.7	11.0
7 years	7.4	9.2
10 years	8.6	10.4
Inception	7.7	9.4

Past performance is not necessarily indicative of future performance

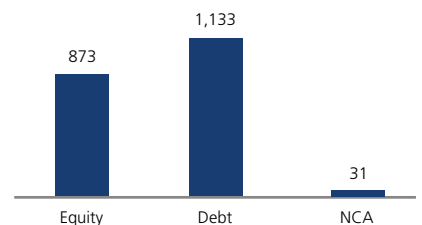
Portfolio

Holdings	% to Fund
Equity	42.85
Reliance Industries Ltd	3.87
Infosys Ltd	3.10
HDFC Bank Ltd	2.65
ICICI Bank Ltd	2.23
Tata Consultancy Services Ltd	1.86
Housing Development Finance Corp. Ltd	1.86
Larsen And Toubro Ltd	1.79
I T C Ltd	1.65
Hindustan Unilever Ltd	1.59
Bharti Airtel Ltd	1.57
Asian Paints Ltd	1.11
Maruti Suzuki India Ltd	1.09
Sun Pharmaceuticals Ltd	0.86
State Bank of India	0.84
Axis Bank Ltd	0.81
Mahindra & Mahindra Ltd	0.81
UltraTech Cement Ltd	0.79
Bajaj Finance Ltd	0.76
Power Grid Corporation of India Ltd	0.70
Hindalco Industries Ltd	0.68
Others	12.22
G-Sec	17.41
1.44% INFLATION INDEX GS 2023	5.86
9.72% PN SDL - 28.08.2023	0.66
8.90% KA SDL - 19.12.2022	0.56
8.09% REC - 21.03.2028	0.53
8.06% REC - 27.03.2028	0.53
7.60% PFC - 20.02.2027	0.52
7.10% PFC - 11.01.2027	0.50
8.30% Fertilizer Co GOI - 07.12.23	0.49
8.13% GOI - 22.06.2045	0.43
6.67% GOI - 17.12.2050	0.31
Others	7.02
Corporate Debt	13.42
8.57% REC - 21.12.2024	1.05
7.70% REC - 10.12.2027	1.04
8.83% EXIM- 09.01.2023	1.02
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.01
6.73% IRFC - 06.07.2035	0.92
8.95% PFC - 10.10.2028	0.55
8.63% REC - 25.08.2028	0.55
9.09% IRFC - 29.03.2026	0.54
9.34% REC - 25.08.2024	0.53
7.95% REC - 12.03.2027	0.52
Others	5.68
MMI	24.78
NCA	1.54

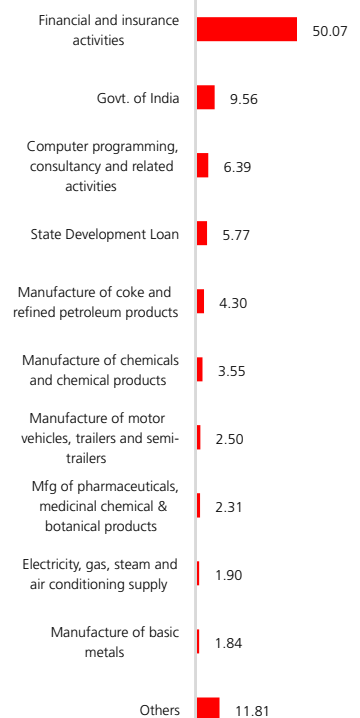
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION GROWTH FUND

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



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

Investment Objective

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

Date of Inception
07th January 2009

AUM (in Lakhs)
242.08

NAV
28.1039

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 1.96

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	12
Gsec / Debt	20 - 60	53
MMI / Others	00 - 40	35

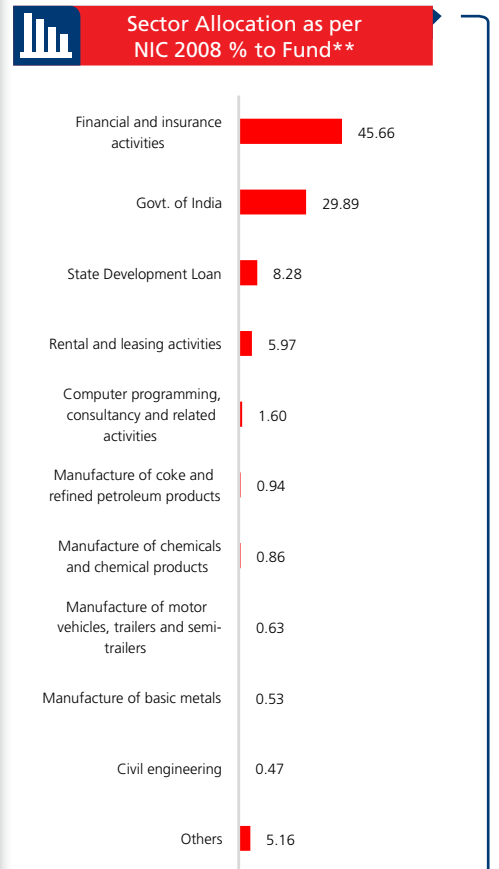
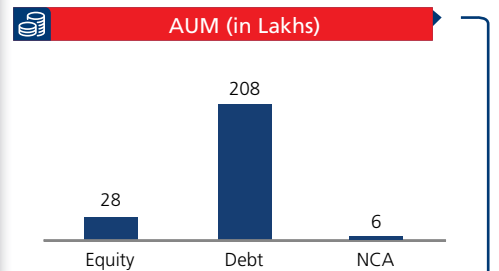
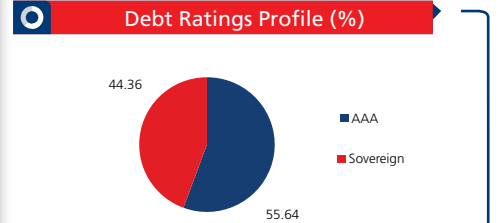
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.19	-0.3
3 months	0.4	-0.5
6 months	2.3	4.8
1 year	4.9	12.6
2 years	-4.7	13.2
3 years	0.6	12.4
4 years	0.7	9.9
5 years	3.3	10.5
6 years	5.3	11.2
7 years	4.1	9.3
10 years	7.2	10.6
Inception	8.2	11.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	11.56
Reliance Industries Ltd	0.83
Infosys Ltd	0.78
Housing Development Finance Corp. Ltd	0.59
SBI ETF Nifty Bank	0.56
HDFC Bank Ltd	0.49
Larsen And Toubro Ltd	0.47
Tata Consultancy Services Ltd	0.46
ICICI Bank Ltd	0.46
I T C Ltd	0.40
ICICI Prudential Bank ETF Nifty Bank Index	0.40
Hindustan Unilever Ltd	0.39
Bharti Airtel Ltd	0.36
Kotak Banking ETF - Dividend Payout Option	0.28
State Bank of India	0.27
Asian Paints Ltd	0.26
Axis Bank Ltd	0.25
Maruti Suzuki India Ltd	0.25
Oil & Natural Gas Corporation Ltd	0.24
Sun Pharmaceuticals Ltd	0.23
Hindalco Industries Ltd	0.21
Others	3.37
G-Sec	38.18
6.79% GOI - 15.05.2027	16.93
1.44% INFLATION INDEX GS 2023	8.47
8.30% Fertilizer Co GOI - 07.12.23	0.84
9.72% PN SDL - 28.08.2023	0.61
9.39% GJ SDL - 20.11.2023	0.54
8.13% GOI - 22.06.2045	0.47
8.72% TN SDL -19.09.2026	0.44
9.69% PN SDL - 12.02.2024	0.40
6.65% Fertilizer Co GOI - 29.01.23	0.40
8.44% RJ SDL - 27.06.2028	0.35
Others	8.72
Corporate Debt	14.84
8.57% REC - 21.12.2024	4.44
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.44
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.09
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.88
MMI	33.05
NCA	2.37



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

INDIVIDUAL FUND

KOTAK PENSION FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Email

Investment Objective

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

Date of Inception
13th July 2009

AUM (in Lakhs)
218.54

NAV
20.4160

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 2.80

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	15
Gsec / Debt	00 - 100	80
MMI / Others	00 - 40	5

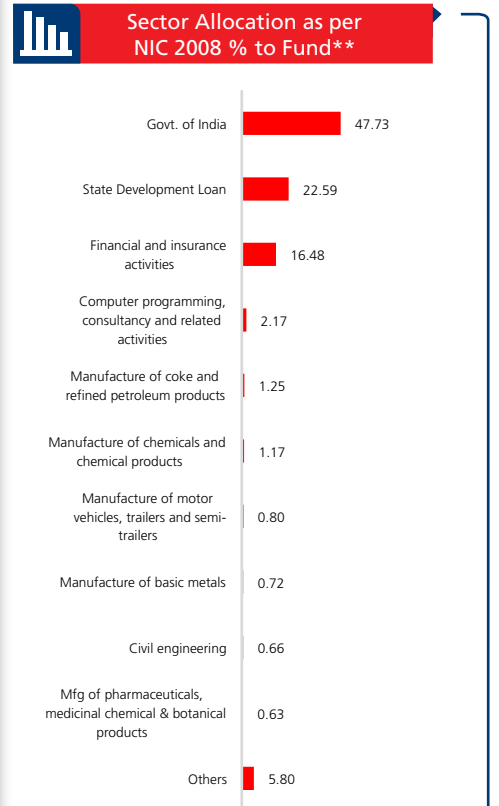
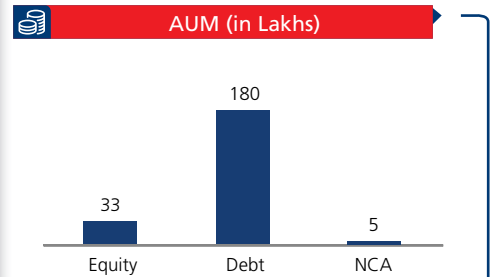
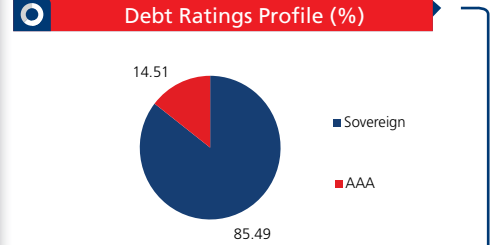
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.2	-0.3
3 months	0.7	-0.5
6 months	3.3	4.9
1 year	7.0	11.9
2 years	0.3	12.7
3 years	3.8	12.2
4 years	3.3	10.0
5 years	4.7	10.4
6 years	6.5	11.0
7 years	4.6	9.2
10 years	6.5	10.4
Inception	5.8	9.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	15.32
Infosys Ltd	1.11
Reliance Industries Ltd	1.10
SBI ETF Nifty Bank	0.74
Housing Development Finance Corp. Ltd	0.72
Tata Consultancy Services Ltd	0.68
ICICI Bank Ltd	0.66
HDFC Bank Ltd	0.66
Larsen And Toubro Ltd	0.66
I T C Ltd	0.54
ICICI Prudential Bank ETF Nifty Bank Index	0.53
Hindustan Unilever Ltd	0.52
Bharti Airtel Ltd	0.48
State Bank of India	0.37
Asian Paints Ltd	0.36
Axis Bank Ltd	0.34
Oil & Natural Gas Corporation Ltd	0.32
Maruti Suzuki India Ltd	0.31
Sun Pharmaceuticals Ltd	0.31
Bajaj Finance Ltd	0.29
Hindalco Industries Ltd	0.29
Others	4.32
G-Sec	70.32
1.44% INFLATION INDEX GS 2023	35.39
8.13% GOI - 22.06.2045	1.39
8.72% TN SDL -19.09.2026	1.27
9.50% MAH SDL - 18.12.2023	1.21
6.65% Fertilizer Co GOI - 29.01.23	1.14
8.44% RJ SDL - 27.06.2028	1.04
7.40% GOI 2035 - 09.09.35	1.03
9.29% PN SDL - 09.10.2023	0.99
8.17% GOI - 01.12.2044	0.94
9.87% PN SDL - 14.08.2023	0.91
Others	25.01
Corporate Debt	9.64
7.49% IRFC - 30.05.2027	4.78
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	4.72
8.49% NTPC - 25.03.2025	0.14
MMI	2.29
NCA	2.43



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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



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

Investment Objective

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

Date of Inception

08th January 2010

AUM (in Lakhs)

860.90

NAV

20.5523

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.35

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	12
Gsec / Debt	00 - 100	71
MMI / Others	00 - 40	17

Performance Meter

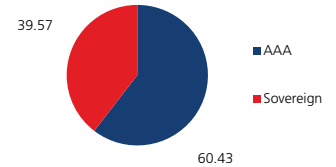
	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.1	-0.3
3 months	0.5	-0.5
6 months	2.9	4.9
1 year	6.2	11.9
2 years	-0.3	12.7
3 years	3.8	12.2
4 years	3.4	10.0
5 years	4.9	10.4
6 years	6.7	11.0
7 years	4.7	9.2
10 years	6.7	10.4
Inception	6.1	9.3

Past performance is not necessarily indicative of future performance

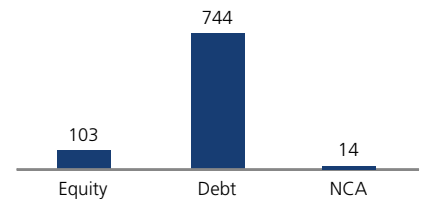
Portfolio

Holdings	% to Fund
Equity	11.96
Infosys Ltd	0.81
Reliance Industries Ltd	0.81
ICICI Bank Ltd	0.63
Housing Development Finance Corp. Ltd	0.59
SBI ETF Nifty Bank	0.54
Tata Consultancy Services Ltd	0.50
Larsen And Toubro Ltd	0.47
HDFC Bank Ltd	0.43
I T C Ltd	0.39
ICICI Prudential Bank ETF Nifty Bank Index	0.39
Hindustan Unilever Ltd	0.39
Bharti Airtel Ltd	0.35
Kotak Banking ETF - Dividend Payout Option	0.31
Asian Paints Ltd	0.27
State Bank of India	0.27
Maruti Suzuki India Ltd	0.26
Axis Bank Ltd	0.25
Bajaj Finance Ltd	0.24
Oil & Natural Gas Corporation Ltd	0.24
Sun Pharmaceuticals Ltd	0.23
Others	3.59
G-Sec	39.12
1.44% INFLATION INDEX GS 2023	15.31
8.20% GOI - 15.02.22	1.51
9.72% PN SDL - 28.08.2023	1.51
8.09% REC - 21.03.2028	1.26
8.06% REC - 27.03.2028	1.25
7.60% PFC - 20.02.2027	1.22
7.10% PFC - 11.01.2027	1.19
8.94% GJ SDL - 07.03.2022	1.07
8.30% Fertilizer Co GOI - 07.12.23	1.00
8.58% GJ SDL - 23.01.2023	0.57
Others	13.22
Corporate Debt	32.20
7.85% PFC - 03.04.2028	3.71
7.35% Bajaj Finance Ltd - 10.11.2022	3.56
8.57% REC - 21.12.2024	2.50
8.83% EXIM- 09.01.2023	2.41
6.73% IRFC - 06.07.2035	2.19
9.30% PGC - 28.06.2024	1.57
9.25% PGC - 26.12.2023	1.56
9.09% IRFC - 29.03.2026	1.28
9.34% REC - 25.08.2024	1.26
8.50% LIC Housing Finance - 29.08.2025	1.24
Others	10.93
MMI	15.10
NCA	1.61

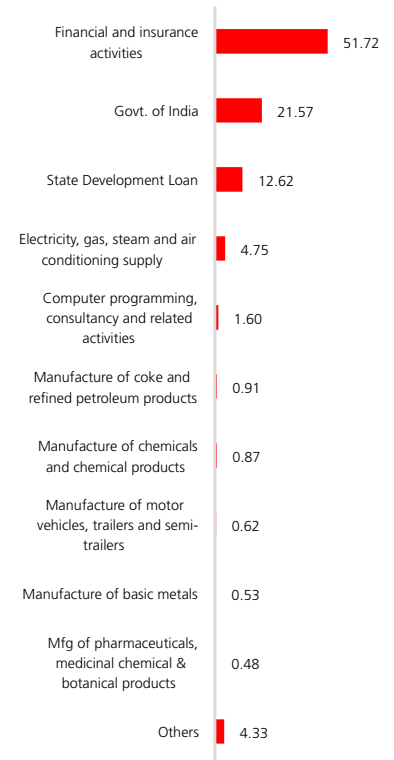
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Envelope

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
4,422.80

NAV
61.4784

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

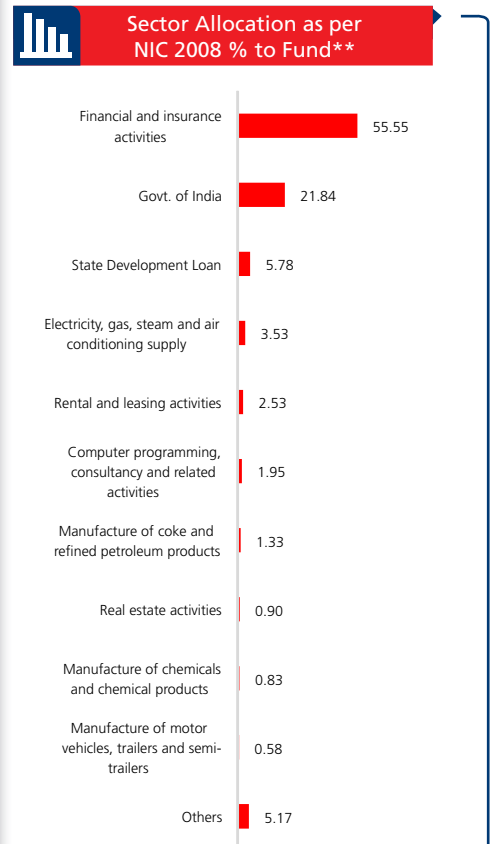
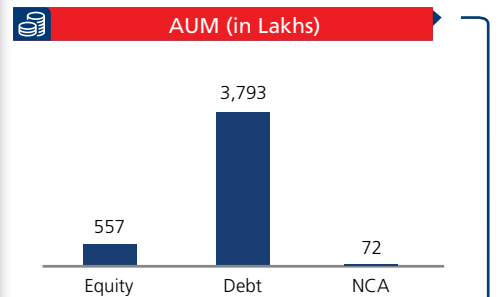
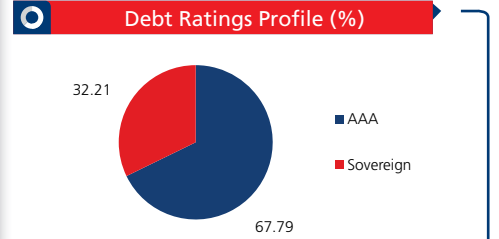
Modified Duration
Debt & Money
Market Instruments : 3.16

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	13
Gsec / Debt	20 - 70	65
MMI / Others	00 - 40	22

Performance Meter		
	Pension Balanced Fund (%)	Benchmark (%)
1 month	-0.1	-0.3
3 months	-0.1	-0.3
6 months	2.2	4.1
1 year	4.4	10.2
2 years	-1.9	11.7
3 years	2.6	11.5
4 years	2.3	9.4
5 years	4.2	9.7
6 years	6.2	10.5
7 years	5.0	9.0
10 years	7.6	10.1
Inception	10.3	10.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	12.60
Reliance Industries Ltd	1.01
Infosys Ltd	0.96
ICICI Bank Ltd	0.69
SBI ETF Nifty Bank	0.59
Housing Development Finance Corp. Ltd	0.59
Tata Consultancy Services Ltd	0.58
HDFC Bank Ltd	0.56
ICICI Prudential Bank ETF Nifty Bank Index	0.52
Larsen And Toubro Ltd	0.47
Kotak Banking ETF - Dividend Payout Option	0.39
Hindustan Unilever Ltd	0.37
I T C Ltd	0.37
Bharti Airtel Ltd	0.36
Asian Paints Ltd	0.26
Maruti Suzuki India Ltd	0.24
Axis Bank Ltd	0.23
Bajaj Finance Ltd	0.22
State Bank of India	0.22
Sun Pharmaceuticals Ltd	0.20
UltraTech Cement Ltd	0.20
Others	3.59
G-Sec	34.96
GOI FRB - 22.09.2033	6.17
6.67% GOI - 15.12.2035	4.61
8.54% REC - 15.11.2028	2.22
6.95% GOI - 16.12.2061	1.58
6.64% GOI - 16.06.2035	1.40
GOI FRB - 04.10.2028	1.23
6.45% REC - 07.01.2031	1.09
7.10% PFC - 11.01.2027	0.93
7.05% AP SDL 01.09.2035	0.88
6.67% GOI - 17.12.2050	0.77
Others	14.07
Corporate Debt	30.24
8.56% REC - 29.11.2028	1.73
8.55% HDFC - 27.03.2029	1.71
7.25% HDFC - 17.06.2030	1.56
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.97
7.85% PFC - 03.04.2028	0.96
7.35% Bajaj Finance Ltd - 10.11.2022	0.92
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.92
7.05% Embassy Office Parks REIT - 18.10.2026	0.90
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.80
8.57% REC - 21.12.2024	0.73
Others	19.04
MMI	20.58
NCA	1.63



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
24th January 2010

AUM (in Lakhs)
60.63

NAV
30.5754

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

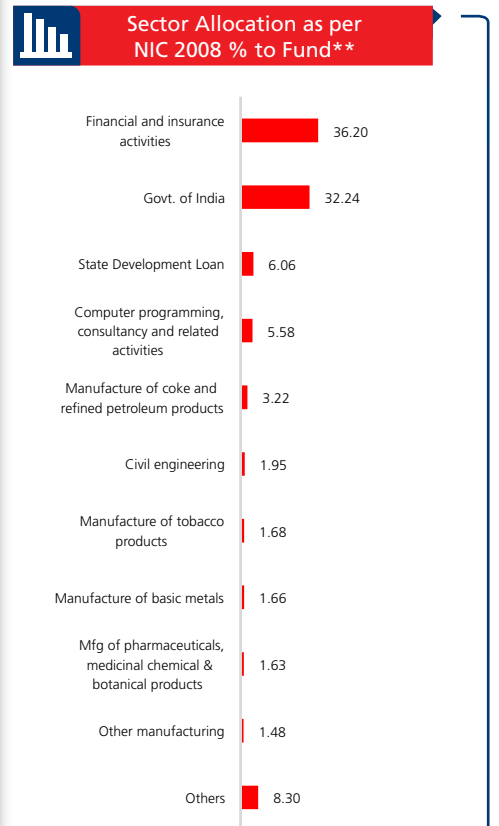
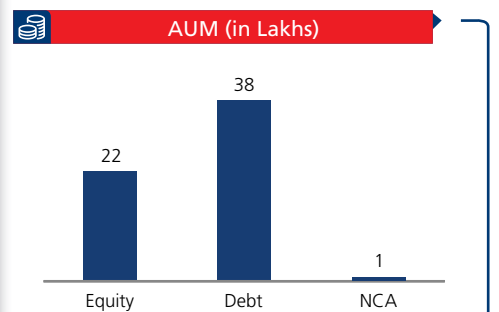
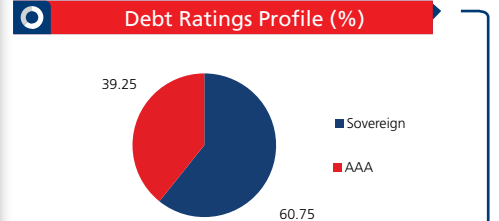
Modified Duration
Debt & Money
Market Instruments : 1.54

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	36
Gsec / Debt	20 - 70	38
MMI / Others	00 - 40	26

Performance Meter		
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	0.3	-0.2
3 months	0.2	-0.8
6 months	4.1	6.4
1 year	10.7	17.6
2 years	10.5	15.9
3 years	10.8	14.0
4 years	8.2	10.6
5 years	9.5	12.1
6 years	10.6	12.6
7 years	8.5	9.7
10 years	11.1	11.5
Inception	9.7	9.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	35.52
Infosys Ltd	2.98
Reliance Industries Ltd	2.64
ICICI Bank Ltd	2.58
SBI ETF Nifty Bank	2.20
Kotak Banking ETF - Dividend Payout Option	2.19
Tata Consultancy Services Ltd	2.10
HDFC Bank Ltd	2.03
Larsen And Toubro Ltd	1.95
I T C Ltd	1.68
Axis Bank Ltd	1.53
Titan Industries Ltd	1.48
UltraTech Cement Ltd	1.31
Bharti Airtel Ltd	1.26
Asian Paints Ltd	1.20
Hindalco Industries Ltd	1.10
Maruti Suzuki India Ltd	0.99
Bajaj Finance Ltd	0.92
Dr Reddys Laboratories Ltd	0.85
Cipla Ltd	0.78
Britannia Industries Ltd	0.64
Others	3.10
G-Sec	38.30
5.63% GOI - 12.04.2026	14.70
8.15% GOI FCI Bonds - 16.10.22	8.45
1.44% INFLATION INDEX GS 2023	6.27
8.30% Fertilizer Co GOI - 07.12.23	0.63
9.72% PN SDL - 28.08.2023	0.37
9.39% GJ SDL - 20.11.2023	0.35
8.72% TN SDL -19.09.2026	0.31
6.65% Fertilizer Co GOI - 29.01.23	0.29
8.84% PN SDL - 11.06.2024	0.28
9.69% PN SDL - 12.02.2024	0.27
Others	6.39
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	24.74
NCA	1.44



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

INDIVIDUAL FUND

KOTAK PENSION BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Email

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

826.24

NAV

42.2595

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.06

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	40
Debt	25 - 100	42
MMI / Others	00 - 40	18

Performance Meter

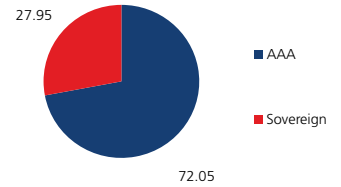
	Pension Bond Fund (%)	Benchmark (%)
1 month	-0.1	-0.5
3 months	0.5	0.2
6 months	1.9	1.7
1 year	3.3	3.1
2 years	6.8	7.1
3 years	8.6	8.5
4 years	8.2	8.0
5 years	7.0	7.0
6 years	8.3	8.1
7 years	7.7	8.0
10 years	8.5	8.4
Inception	8.4	6.9

Past performance is not necessarily indicative of future performance

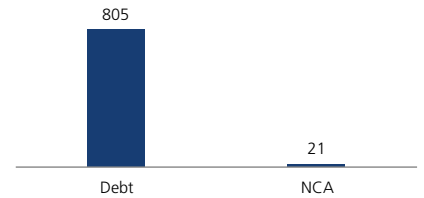
Portfolio

Holdings	% to Fund
G-Sec	40.15
1.44% INFLATION INDEX GS 2023	4.18
8.80% REC - 22.01.2029	2.65
8.06% REC - 27.03.2028	2.60
7.10% PFC - 11.01.2027	2.49
8.30% Fertilizer Co GOI - 07.12.23	1.68
8.09% REC - 21.03.2028	1.31
8.29% NABARD - 24.01.2029	1.31
8.01% REC - 24.03.2028	1.29
7.60% PFC - 20.02.2027	1.27
9.39% GJ SDL - 20.11.2023	0.81
Others	20.56
Corporate Debt	41.55
8.02% EXIM- 20.04.2026	2.57
7.70% REC - 10.12.2027	2.56
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.47
8.90% PFC - 18.03.2028	1.35
9.33% IRFC - 10.05.2026	1.35
8.63% REC - 25.08.2028	1.35
9.35% PGC - 29.08.2025	1.34
8.78% NHPC - 11.02.2026	1.32
8.54% NHPC - 26.11.2028	1.31
8.50% LIC Housing Finance - 04.06.2025	1.31
Others	24.63
MMI	15.73
NCA	2.56

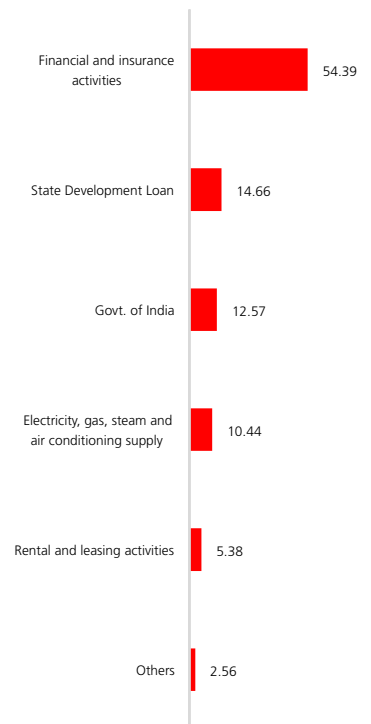
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION GILT FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

219.82

NAV

38.9291

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.09

Asset Allocation

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

Performance Meter

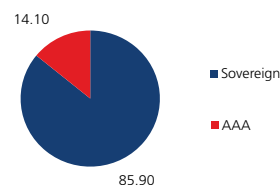
	Pension Gilt Fund (%)	Benchmark (%)
1 month	-0.1	-0.5
3 months	0.4	0.1
6 months	1.8	1.6
1 year	2.8	2.4
2 years	5.8	6.6
3 years	7.6	8.1
4 years	7.9	8.3
5 years	6.6	7.1
6 years	8.2	8.2
7 years	7.5	8.0
10 years	8.4	8.7
Inception	7.6	7.6

Past performance is not necessarily indicative of future performance

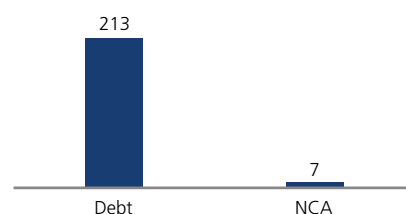
Portfolio

Holdings	% to Fund
G-Sec	83.14
7.88% GOI - 19.03.2030	8.87
1.44% INFLATION INDEX GS 2023	6.79
7.71% GJ SDL - 01.03.2027	5.45
7.38% MP SDL - 14.09.2026	5.38
6.65% Fertilizer Co GOI - 29.01.23	5.16
5.22% GOI - 15.06.2025	3.74
9.25% RJ SDL - 09.10.2023	3.69
7.00% GOI Fertilizer Bond - 10.12.22	3.31
8.91% MAH SDL - 05.09.2022	3.06
7.63% GOI - 17.06.2059	3.04
Others	34.64
MMI	13.65
NCA	3.21

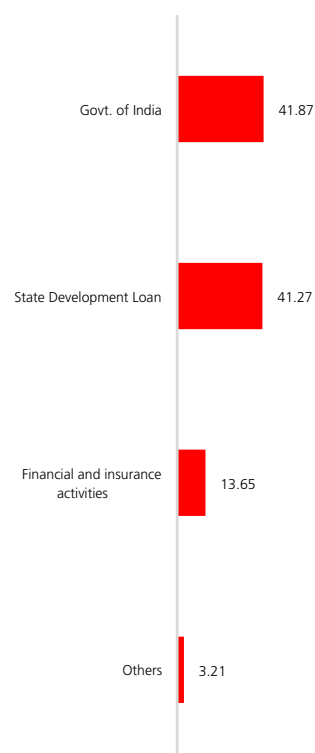
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
67.97

NAV
32.0000

Fund Manager
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 0.98

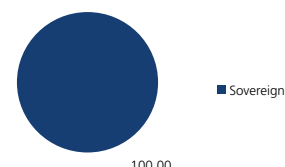
Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	56
Debt	25 - 100	38
MMI / Others	00 - 40	6

Performance Meter		
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.5	1.0
6 months	1.1	1.8
1 year	2.6	3.6
2 years	4.2	4.0
3 years	5.3	4.9
4 years	5.5	5.6
5 years	5.3	5.8
6 years	5.9	6.1
7 years	6.0	6.4
10 years	7.2	7.1
Inception	7.0	6.8

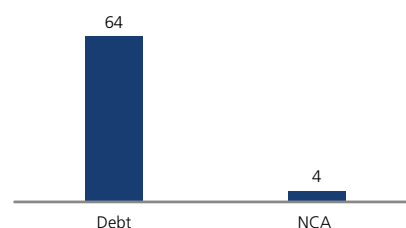
Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	55.69
9.37% MAH SDL - 04.12.2023	21.58
8.84% PN SDL - 11.06.2024	5.99
8.39% RJ SPL SDL - 15.03.2022	3.09
8.90% MH SDL - 19.12.2022	3.05
8.92% RJ SDL - 21.11.2022	3.04
8.51% PN SDL - 10.04.2023	3.00
8.15% GOI FCI Bonds - 16.10.22	2.91
8.21% RJ SPL SDL - 31.03.2022	2.87
6.13% GOI - 04.06.2028	2.59
8.30% Fertilizer Co GOI - 07.12.23	2.33
Others	5.23
Corporate Debt	37.89
GOI FRB - 07.11.2024	37.89
MMI	0.00
NCA	6.42

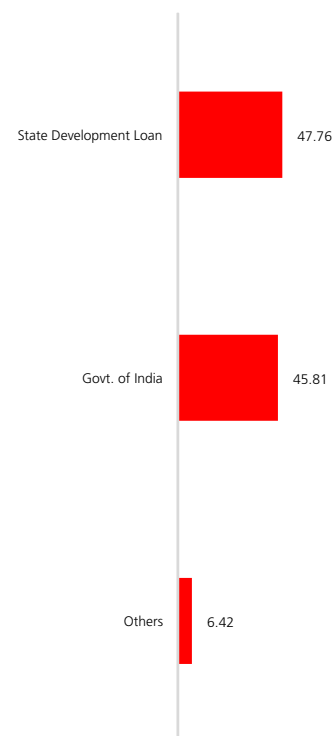
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

226.38

NAV

21.8480

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

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

Performance Meter

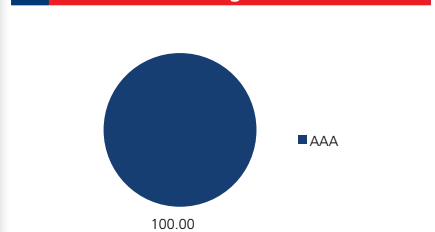
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.7	1.0
6 months	1.3	1.8
1 year	2.6	3.6
2 years	3.1	4.0
3 years	4.2	4.9
4 years	4.8	5.6
5 years	5.1	5.8
6 years	5.5	6.1
7 years	5.9	6.4
10 years	6.8	7.1
Inception	6.7	7.0

Past performance is not necessarily indicative of future performance

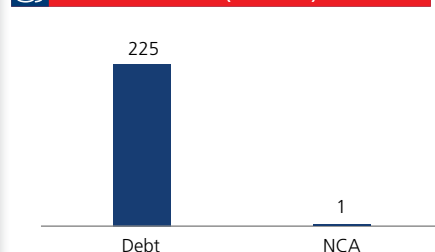
Portfolio

Holdings	% to Fund
MMI	99.39
NCA	0.61

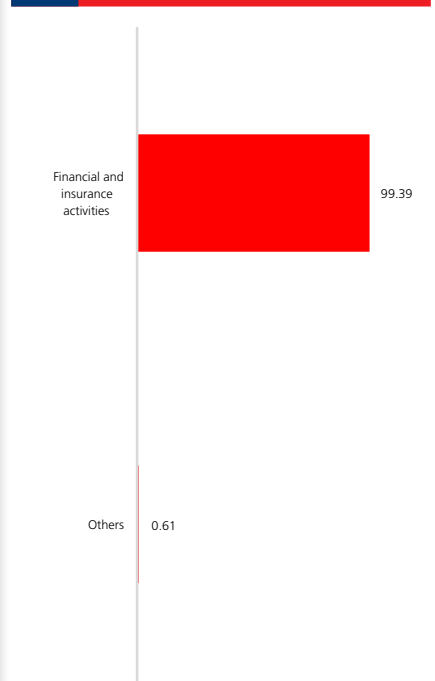
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK ADVANTAGE MULTIPLIER FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st April 2006

AUM (in Lakhs)

0.44

NAV

19.7205

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.41

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	90
MMI / Others	00 - 40	10

Performance Meter

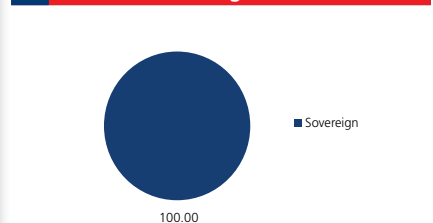
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	-0.4	-0.3
3 months	-0.3	-0.7
6 months	0.5	5.9
1 year	0.3	14.9
2 years	1.5	14.4
3 years	2.7	13.3
4 years	2.9	10.5
5 years	2.6	11.5
6 years	2.8	11.8
7 years	3.1	9.5
10 years	3.9	11.0
Inception	4.4	9.7

Past performance is not necessarily indicative of future performance

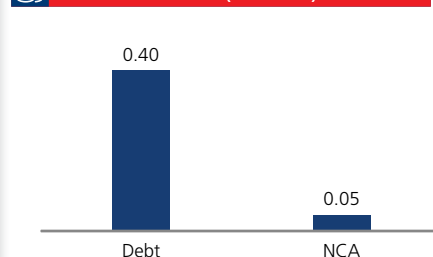
Portfolio

Holdings	% to Fund
G-Sec	89.64
7.17% GOI - 08.01.2028	81.81
9.20% GOI - 30.09.2030	7.83
MMI	0.00
NCA	10.36

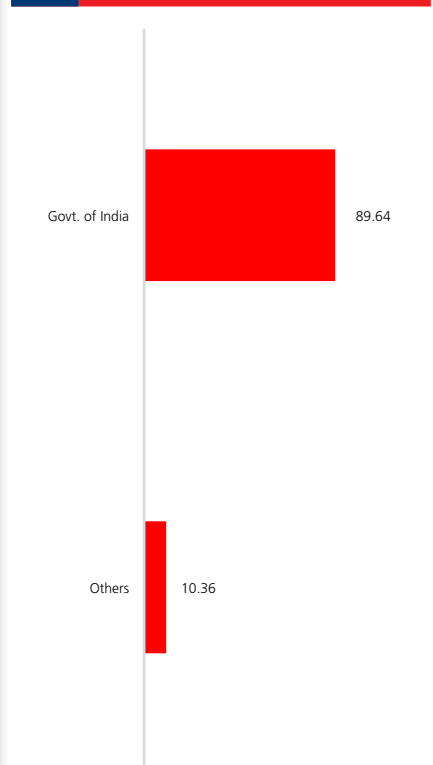
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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



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

Investment Objective

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

Date of Inception

23rd March 2011

AUM (in Lakhs)

67,929.61

NAV

20.2782

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.45

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	70
MMI / Others	00 - 40	30

Performance Meter

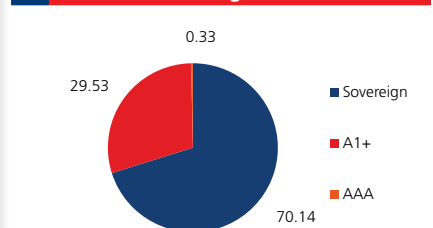
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	0.5	1.0
6 months	1.3	1.8
1 year	3.3	3.6
2 years	3.7	4.0
3 years	4.4	4.9
4 years	4.9	5.6
5 years	5.1	5.8
6 years	5.4	6.1
7 years	5.7	6.4
10 years	6.7	7.1
Inception	6.7	7.2

Past performance is not necessarily indicative of future performance

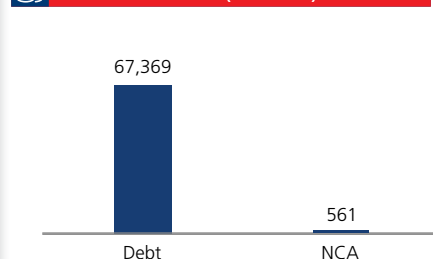
Portfolio

Holdings	% to Fund
G-Sec	69.56
GOI FRB - 22.09.2033	31.29
GOI FRB - 04.10.2028	14.57
6.84% GOI - 19.12.2022	14.27
182 Days T Bill - 04.05.2022	7.29
364 Days T Bill - 01.12.2022	2.14
MMI	29.61
NCA	0.83

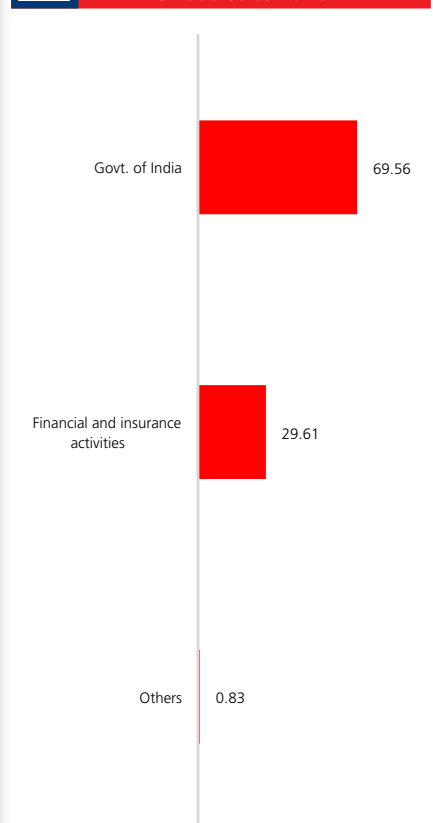
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

**KOTAK GROUP
DYNAMIC FLOOR FUND**

**KOTAK GROUP
BALANCED FUND**

**KOTAK GROUP
BOND FUND**

**KOTAK GROUP
GILT FUND**

**KOTAK GROUP
FLOATING RATE FUND**

**KOTAK GROUP MONEY
MARKET FUND**

**KOTAK GROUP SECURE
CAPITAL FUND**

**KOTAK GROUP SHORT
TERM BOND FUND**

**KOTAK GROUP
PRUDENT FUND**

GROUP FUND

KOTAK GROUP DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

07th January 2010

AUM (in Lakhs)

424.90

NAV

32.8919

Fund Manager

Equity: Hemant Kanawala
Debt: Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.21

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	8
Gsec / Debt	00 - 100	75
MMI / Others	00 - 40	18

Performance Meter

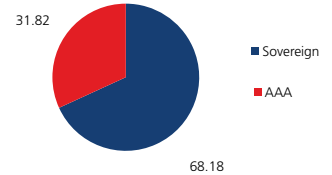
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.1	-0.3
3 months	0.4	-0.3
6 months	2.0	4.3
1 year	4.0	10.1
2 years	0.0	11.7
3 years	3.8	11.5
4 years	3.7	9.6
5 years	4.7	9.8
6 years	6.5	10.4
7 years	4.7	9.0
10 years	6.7	10.0
Inception	6.1	9.1

Past performance is not necessarily indicative of future performance

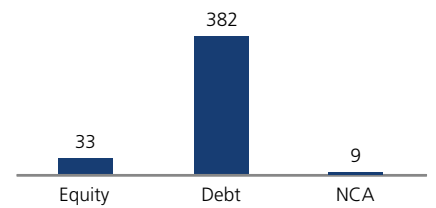
Portfolio

Holdings	% to Fund
Equity	7.83
Infosys Ltd	0.55
Reliance Industries Ltd	0.54
ICICI Bank Ltd	0.45
Housing Development Finance Corp. Ltd	0.37
SBI ETF Nifty Bank	0.35
HDFC Bank Ltd	0.34
Tata Consultancy Services Ltd	0.33
Larsen And Toubro Ltd	0.33
I T C Ltd	0.26
ICICI Prudential Bank ETF Nifty Bank Index	0.25
Bharti Airtel Ltd	0.25
Hindustan Unilever Ltd	0.25
Kotak Banking ETF - Dividend Payout Option	0.22
Maruti Suzuki India Ltd	0.18
Asian Paints Ltd	0.18
Axis Bank Ltd	0.18
Oil & Natural Gas Corporation Ltd	0.15
Sun Pharmaceuticals Ltd	0.15
Bajaj Finance Ltd	0.15
Hindalco Industries Ltd	0.14
Others	2.20
G-Sec	61.32
7.37% GOI - 16.04.2023	24.24
6.79% GOI - 15.05.2027	12.06
6.18% GOI - 04.11.2024	12.03
8.15% GOI FCI Bonds - 16.10.22	4.82
9.20% GOI - 30.09.2030	2.73
1.44% INFLATION INDEX GS 2023	1.43
7.65% RJ SDL - 29.11.2027	0.43
6.67% GOI - 17.12.2050	0.37
6.45% GOI - 07.10.2029	0.30
7.62% KA SDL - 01.11.2027	0.27
Others	2.65
Corporate Debt	13.33
9.30% PGC - 28.06.2023	3.10
8.90% PFC - 18.03.2028	2.62
8.63% REC - 25.08.2028	2.62
7.85% PFC - 03.04.2028	2.51
7.62% EXIM- 01.09.2026	2.48
MMI	15.30
NCA	2.22

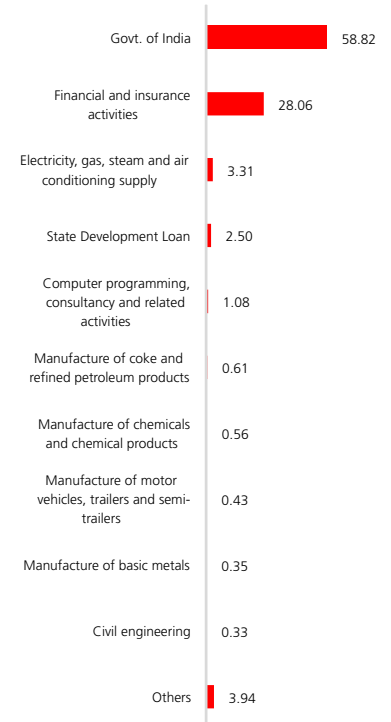
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,80,733.13

NAV

102.7006

Fund Manager

Equity: Rohit Agarwal
Debt: Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.56

Asset Allocation

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

Performance Meter

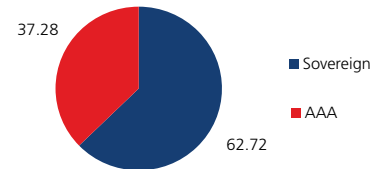
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	0.2	-0.2
3 months	-0.3	-0.8
6 months	6.7	6.4
1 year	20.0	17.6
2 years	16.4	15.9
3 years	15.4	14.0
4 years	11.6	10.6
5 years	12.5	12.1
6 years	13.1	12.6
7 years	10.7	9.7
10 years	12.8	11.5
Inception	13.3	11.9

Past performance is not necessarily indicative of future performance

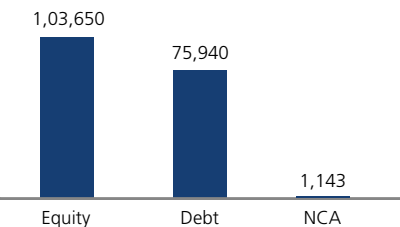
Portfolio

Holdings	% to Fund
Equity	57.35
ICICI Bank Ltd	4.25
Infosys Ltd	4.19
Reliance Industries Ltd	3.58
Tata Consultancy Services Ltd	2.38
ICICI Prudential Bank ETF Nifty Bank Index	2.29
SBI ETF Nifty Bank	2.22
Larsen And Toubro Ltd	2.17
State Bank of India	2.04
Kotak Banking ETF - Dividend Payout Option	1.97
Axis Bank Ltd	1.65
Maruti Suzuki India Ltd	1.57
S R F Ltd	1.25
HDFC Bank Ltd	1.14
Mahindra & Mahindra Ltd	1.12
Bajaj Finance Ltd	1.07
UltraTech Cement Ltd	0.98
Hindustan Unilever Ltd	0.96
Hindalco Industries Ltd	0.88
Sun Pharmaceuticals Ltd	0.85
Somany Ceramics Ltd	0.83
Others	19.94
G-Sec	28.58
GOI FRB - 22.09.2033	6.77
6.67% GOI - 15.12.2035	5.30
6.54% GOI - 17.01.2032	2.66
6.95% GOI - 16.12.2061	1.18
6.64% GOI - 16.06.2035	1.07
6.99% GOI - 15.12.2051	0.97
GOI FRB - 04.10.2028	0.95
6.10% GOI - 12.07.2031	0.89
7.61% GOI - 09.05.2030	0.88
6.79% GOI - 26.12.2029	0.58
Others	7.34
Corporate Debt	9.00
6.99% IRFC - 04.06.2041	0.81
7.35% Bajaj Finance Ltd - 10.11.2022	0.69
5.65% Bajaj Finance Ltd - 10.05.2024	0.66
7.05% Embassy Office Parks REIT - 18.10.2026	0.58
8.56% REC - 29.11.2028	0.56
8.55% HDFC - 27.03.2029	0.50
7.09% HDB Financial services Ltd - 17.04.2023	0.39
7.85% PFC - 03.04.2028	0.34
5.10% Sundaram Finance - 01.12.2023	0.27
5.78% HDFC - 25.11.2025	0.26
Others	3.93
MMI	4.44
NCA	0.63

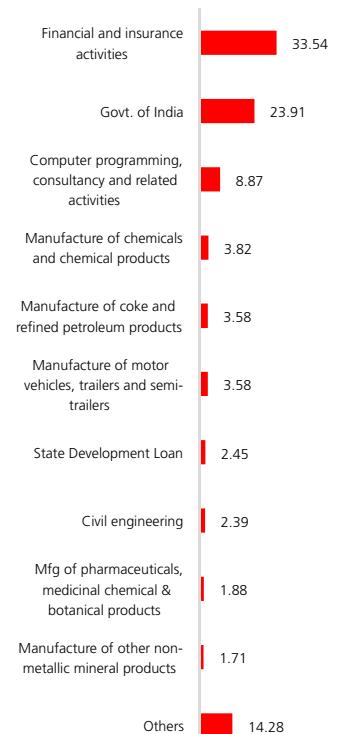
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
2,26,072.18

NAV
45.4661

Fund Manager
Debt : Gajendra Manavalan

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

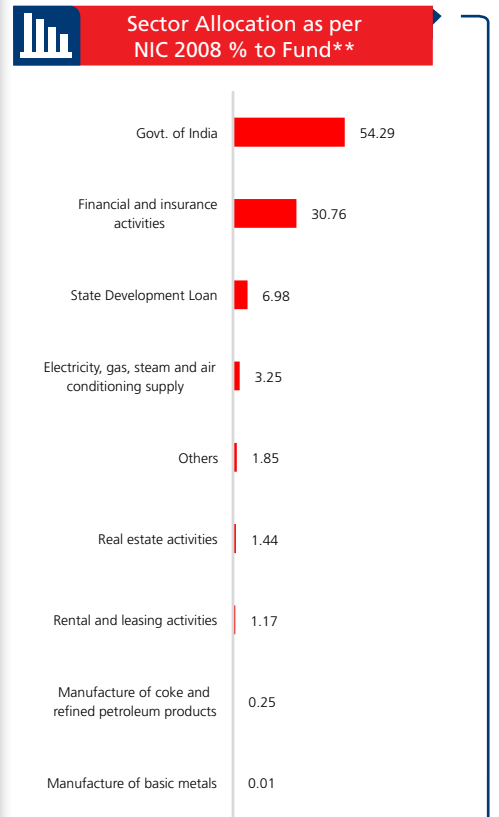
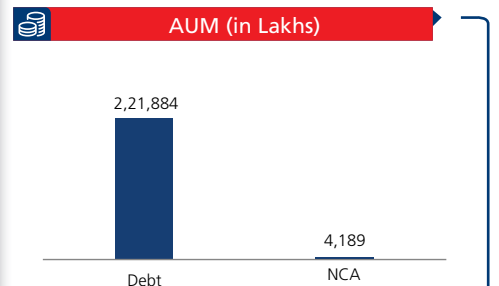
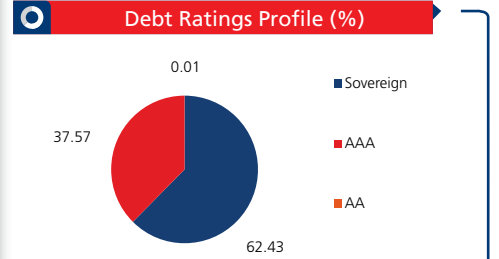
Modified Duration
Debt & Money
Market Instruments : 4.61

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	67
Debt	25 - 100	29
MMI / Others	00 - 40	4

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	-0.4	-0.5
3 months	-0.2	0.2
6 months	1.5	1.7
1 year	2.1	3.1
2 years	6.8	7.1
3 years	8.7	8.5
4 years	8.5	8.0
5 years	7.3	7.0
6 years	8.7	8.1
7 years	8.1	8.0
10 years	8.9	8.4
Inception	8.9	6.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	67.24
GOI FRB - 22.09.2033	16.77
6.67% GOI - 15.12.2035	12.59
6.54% GOI - 17.01.2032	5.34
6.95% GOI - 16.12.2061	2.87
6.99% GOI - 15.12.2051	2.24
GOI FRB - 04.10.2028	2.12
6.10% GOI - 12.07.2031	2.08
6.79% GOI - 26.12.2029	2.04
8.54% REC - 15.11.2028	1.85
6.64% GOI - 16.06.2035	1.78
Others	17.55
Corporate Debt	28.61
7.35% Bajaj Finance Ltd - 10.11.2022	1.95
8.55% HDFC - 27.03.2029	1.78
8.56% REC - 29.11.2028	1.71
7.09% HDB Financial services Ltd - 17.04.2023	1.71
5.65% Bajaj Finance Ltd - 10.05.2024	1.63
7.05% Embassy Office Parks REIT - 18.10.2026	1.44
5.10% Sundaram Finance - 01.12.2023	1.21
6.99% IRFC - 04.06.2041	0.91
7.85% PFC - 03.04.2028	0.86
6.99% HDFC - 13.02.2023	0.82
Others	14.60
MMI	2.30
NCA	1.85



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

GROUP FUND

KOTAK GROUP GILT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

14,085.22

NAV

40.0256

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.62

Asset Allocation

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

Performance Meter

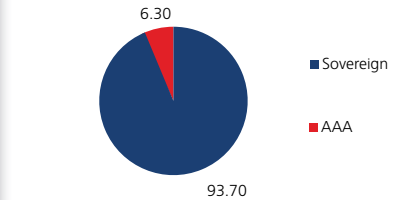
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	-0.4	-0.5
3 months	-0.2	0.1
6 months	1.4	1.6
1 year	1.3	2.4
2 years	6.0	6.6
3 years	7.8	8.1
4 years	8.1	8.3
5 years	6.8	7.1
6 years	8.4	8.2
7 years	7.7	8.0
10 years	8.6	8.7
Inception	7.7	7.6

Past performance is not necessarily indicative of future performance

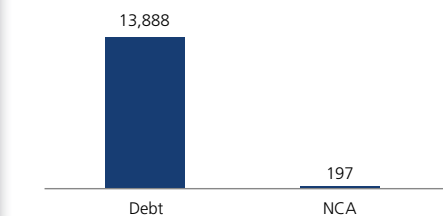
Portfolio

Holdings	% to Fund
G-Sec	92.39
6.67% GOI - 15.12.2035	19.45
GOI FRB - 22.09.2033	16.88
GOI FRB - 04.10.2028	5.48
7.69% GOI - 17.06.2043	4.59
6.99% GOI - 15.12.2051	4.49
9.12% GJ SDL - 23.05.2022	4.32
7.65% TN SDL -06.12.2027	2.90
7.16% GOI - 20.09.2050	2.86
8.15% GOI FCI Bonds - 16.10.22	2.47
8.15% GOI - 24.11.2026	2.19
Others	26.75
MMI	6.21
NCA	1.40

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP FLOATING RATE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
10,654.62

NAV
34.1677

Fund Manager
Debt : Gajendra Manavalan

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

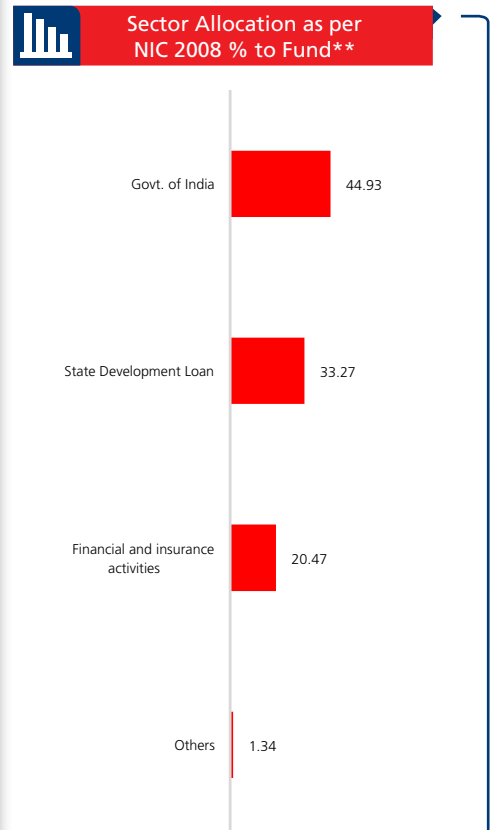
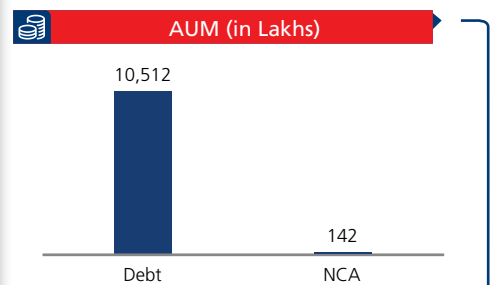
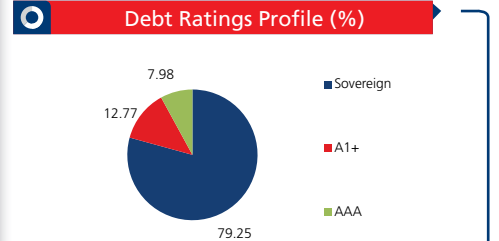
Modified Duration
Debt & Money
Market Instruments : 1.22

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	51
Debt	25 - 100	34
MMI / Others	00 - 40	15

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	0.5	1.0
6 months	1.4	1.8
1 year	3.1	3.6
2 years	4.5	4.0
3 years	5.7	4.9
4 years	5.9	5.6
5 years	5.8	5.8
6 years	6.3	6.1
7 years	6.5	6.4
10 years	7.7	7.1
Inception	7.4	6.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	51.30
9.37% MAH SDL - 04.12.2023	13.78
5.63% GOI - 12.04.2026	11.15
8.92% RJ SDL - 21.11.2022	3.97
9.12% GJ SDL - 23.05.2022	2.86
8.39% RJ SPL SDL - 15.03.2022	2.24
7.20% MH SDL -09.08.2027	2.16
8.62% MAH SDL - 20.02.2023	1.95
6.84% GOI - 19.12.2022	1.92
8.84% PN SDL - 11.06.2024	1.84
8.30% Fertilizer Co GOI - 07.12.23	1.41
Others	8.01
Corporate Debt	33.50
GOI FRB - 07.11.2024	17.85
GOI FRB - 22.09.2033	9.05
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	6.60
MMI	13.87
NCA	1.34



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

GROUP FUND

KOTAK GROUP MONEY MARKET FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Will protect capital and not have downside risks.

Date of Inception

12th August 2013

AUM (in Lakhs)

303.54

NAV

18.2909

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

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

Performance Meter

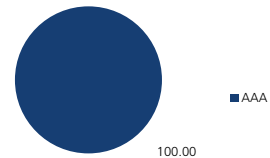
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.003	0.3
3 months	-0.2	1.0
6 months	-0.4	1.8
1 year	0.6	3.6
2 years	13.3	4.0
3 years	9.0	4.9
4 years	8.1	5.6
5 years	7.4	5.8
6 years	6.9	6.1
7 years	7.0	6.4
10 years	n.a	n.a
Inception	7.4	6.9

Past performance is not necessarily indicative of future performance

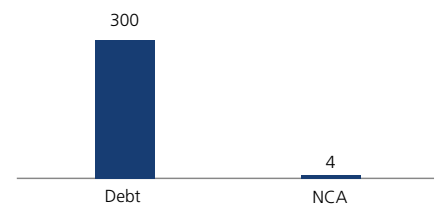
Portfolio

Holdings	% to Fund
MMI	98.83
NCA	1.17

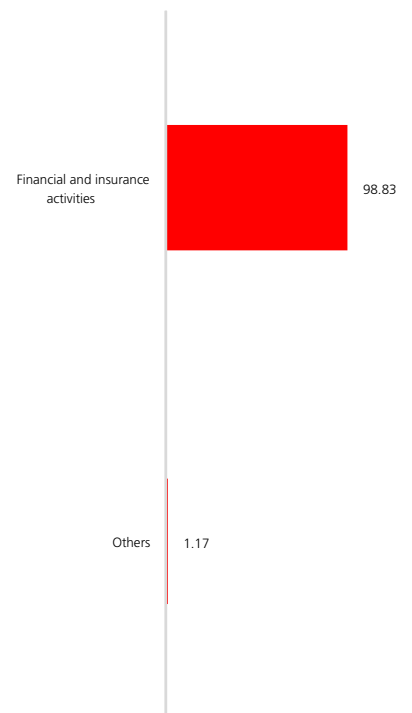
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP SECURE CAPITAL FUND

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



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

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)
78,425.52

NAV
24.9416

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

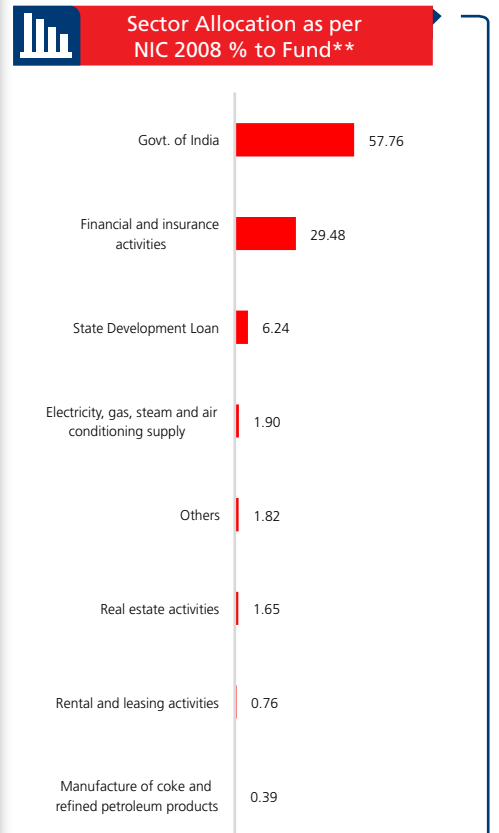
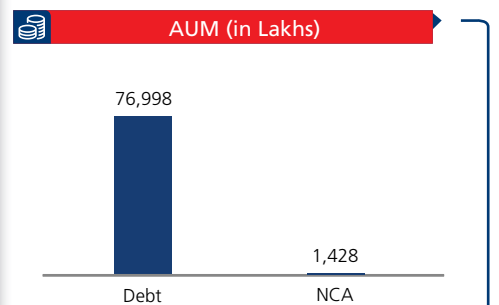
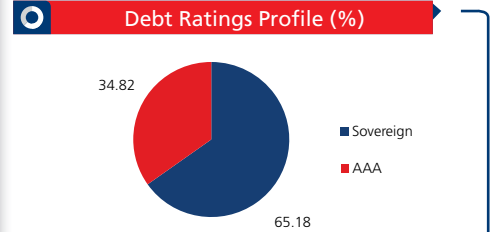
Modified Duration
Debt & Money Market Instruments : 4.83

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	69
Debt	25 - 100	28
MMI / Others	00 - 40	2

Performance Meter		
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	-0.4	-0.5
3 months	-0.3	0.2
6 months	1.3	1.7
1 year	1.9	3.1
2 years	6.7	7.1
3 years	8.5	8.5
4 years	8.2	8.0
5 years	7.1	7.0
6 years	8.4	8.1
7 years	7.9	8.0
10 years	8.7	8.4
Inception	8.8	8.3

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	69.11
GOI FRB - 22.09.2033	18.04
6.67% GOI - 15.12.2035	12.51
6.54% GOI - 17.01.2032	5.88
6.64% GOI - 16.06.2035	3.37
6.95% GOI - 16.12.2061	3.14
6.10% GOI - 12.07.2031	3.07
GOI FRB - 04.10.2028	2.67
6.99% GOI - 15.12.2051	2.09
6.79% GOI - 26.12.2029	1.64
6.45% REC - 07.01.2031	1.60
Others	15.10
Corporate Debt	28.50
7.09% HDB Financial services Ltd - 17.04.2023	2.24
7.35% Bajaj Finance Ltd - 10.11.2022	2.20
6.83% HDFC - 08.01.2031	1.87
7.05% Embassy Office Parks REIT - 18.10.2026	1.65
5.65% Bajaj Finance Ltd - 10.05.2024	1.43
8.55% HDFC - 27.03.2029	1.42
9.05% HDFC - 20.11.2023	1.35
6.99% IRFC - 04.06.2041	1.23
8.56% REC - 29.11.2028	1.16
5.78% HDFC - 25.11.2025	0.86
Others	13.09
MMI	0.57
NCA	1.82



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

GROUP FUND

KOTAK GROUP SHORT TERM BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

19th October 2015

AUM (in Lakhs)

10,371.49

NAV

15.0005

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

100%-CRISIL Short Term Bond Fund Index

Modified Duration

Debt & Money
Market Instruments : 1.64

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	47
Debt	25 - 75	37
MMI / Others	10 - 75	16

Performance Meter

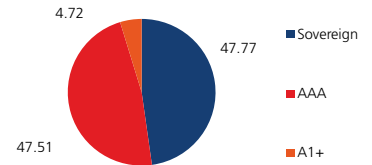
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.2	0.2
3 months	0.4	0.9
6 months	1.5	2.0
1 year	2.9	4.7
2 years	5.2	7.0
3 years	6.4	7.9
4 years	6.4	7.7
5 years	6.2	7.3
6 years	6.7	7.7
7 years	n.a	n.a
10 years	n.a	n.a
Inception	6.7	7.7

Past performance is not necessarily indicative of future performance

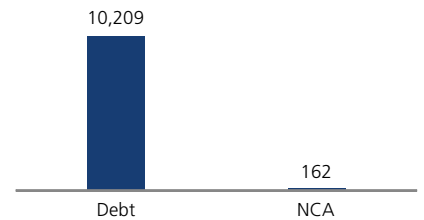
Portfolio

Holdings	% to Fund
G-Sec	47.03
GOI FRB - 22.09.2033	20.65
5.63% GOI - 12.04.2026	7.16
7.17% GOI - 08.01.2028	5.00
7.59% GOI - 11.01.2026	4.08
9.50% GJ SDL - 11.09.2023	2.06
6.65% Fertilizer Co GOI - 29.01.23	1.47
9.69% PN SDL - 12.02.2024	1.04
8.90% KA SDL - 19.12.2022	1.00
9.17% PN SDL - 11.04.2022	0.97
7.20% MH SDL -09.08.2027	0.95
Others	2.63
Corporate Debt	37.22
7.35% Bajaj Finance Ltd - 10.11.2022	7.88
5.45% NTPC - 15.10.2025	7.67
9.05% HDFC - 20.11.2023	5.10
5.32% NHB - 01.09.2023	4.86
5.10% Sundaram Finance - 01.12.2023	2.89
5.78% HDFC - 25.11.2025	1.91
7.25% HDFC - 17.06.2030	1.71
9.25% LIC Housing Finance - 12.11.2022	1.19
7.70% REC - 10.12.2027	1.02
10.08% IOT Utkal Energy Services Limited - 20.03.2022	0.98
Others	2.01
MMI	14.19
NCA	1.56

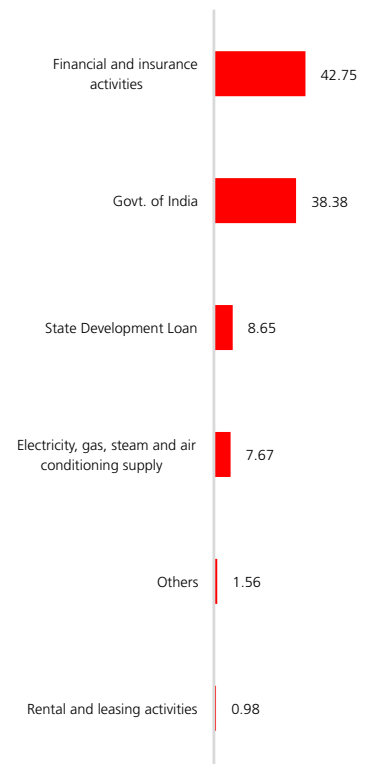
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP PRUDENT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

1st June 2018

AUM (in Lakhs)

21,172.21

NAV

14.3484

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

20% BSE 100 & 80% Crisil Composite Bond

Modified Duration

Debt & Money
Market Instruments : 4.57

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	18
Gsec / Debt	40 - 100	69
MMI / Others	00 - 40	13

Performance Meter

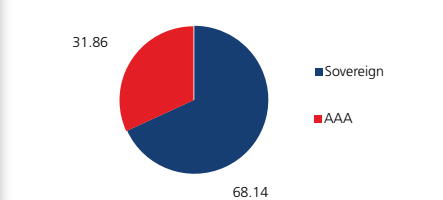
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	-0.2	-0.4
3 months	-0.3	-0.1
6 months	2.9	3.3
1 year	6.8	7.8
2 years	9.1	10.2
3 years	10.2	10.5
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	10.3	10.0

Past performance is not necessarily indicative of future performance

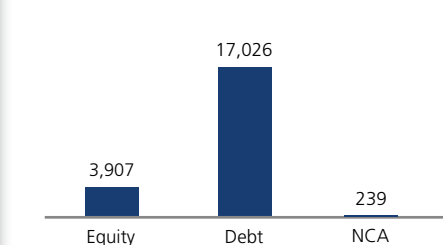
Portfolio

Holdings	% to Fund
Equity	18.45
ICICI Bank Ltd	1.40
Infosys Ltd	1.26
Reliance Industries Ltd	1.19
Tata Consultancy Services Ltd	0.93
SBI ETF Nifty Bank	0.78
ICICI Prudential Bank ETF Nifty Bank Index	0.73
Larsen And Toubro Ltd	0.71
State Bank of India	0.67
Kotak Banking ETF - Dividend Payout Option	0.65
Axis Bank Ltd	0.54
Maruti Suzuki India Ltd	0.52
Bajaj Finance Ltd	0.39
Housing Development Finance Corp. Ltd	0.38
HDFC Bank Ltd	0.37
Mahindra & Mahindra Ltd	0.37
S R F Ltd	0.33
Hindustan Unilever Ltd	0.31
Hindalco Industries Ltd	0.29
UltraTech Cement Ltd	0.29
Sun Pharmaceuticals Ltd	0.28
Others	6.04
G-Sec	57.09
GOI FRB - 22.09.2033	14.73
6.67% GOI - 15.12.2035	11.18
6.54% GOI - 17.01.2032	5.18
6.79% GOI - 26.12.2029	3.58
6.95% GOI - 16.12.2061	2.10
7.17% GOI - 08.01.2028	2.03
6.99% GOI - 15.12.2051	2.02
GOI FRB - 04.10.2028	1.95
6.10% GOI - 12.07.2031	1.80
6.64% GOI - 16.06.2035	1.67
Others	10.84
Corporate Debt	11.43
6.99% IRFC - 04.06.2041	3.65
7.05% Embassy Office Parks REIT - 18.10.2026	1.17
5.65% Bajaj Finance Ltd - 10.05.2024	1.11
9.24% LIC Housing Finance - 30.09.2024	0.61
8.56% REC - 29.11.2028	0.52
5.78% HDFC - 25.11.2025	0.51
7.85% PFC - 03.04.2028	0.50
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.46
7.35% Bajaj Finance Ltd - 10.11.2022	0.43
7.09% HDB Financial services Ltd - 17.04.2023	0.39
Others	2.08
MMI	11.90
NCA	1.13

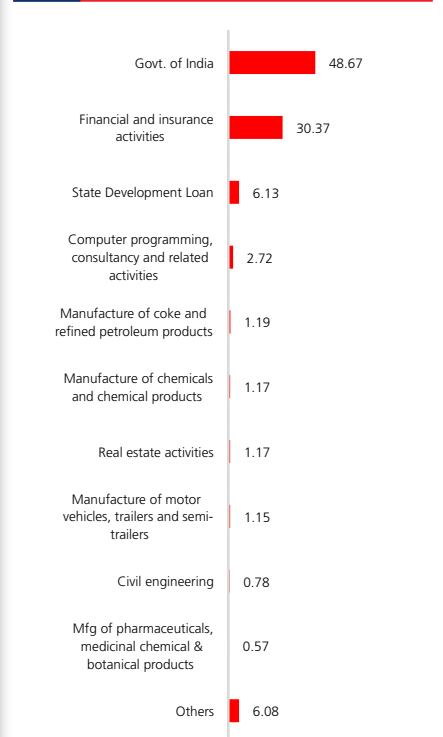
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	34.94
Mahindra & Mahindra Ltd	1.35
Sun Pharmaceuticals Ltd	1.33
ICICI Prudential Bank ETF Nifty Bank Index	1.33
Housing Development Finance Corp. Ltd	1.32
United Spirits Ltd	1.20
Brigade Enterprises Ltd	1.08
Asian Paints Ltd	1.01
J B Chemicals & Pharmaceuticals Ltd	1.01
Titan Industries Ltd	1.01
Bharat Electronics Ltd	1.01
Godrej Consumer Products Limited	0.93
V I P Industries Ltd	0.87
Tata Steel Ltd	0.82
Mphasis Ltd	0.80
Kajaria Ceramics Ltd	0.78
Jindal Steel and Power Ltd	0.75
Aavas Financiers Ltd	0.75
United Breweries LTD	0.74
Century Plyboards India Ltd	0.74
Cummins India Ltd	0.73
ACC Ltd	0.72
Supreme Industries Ltd	0.71
Shriram Transport Finance Co. Ltd	0.66
P N C Infratech Ltd	0.66
Interglobe Aviation Ltd	0.65
Jubilant Foodworks Ltd	0.65
Dixon Technologies India Ltd	0.63
Motherson Sumi Systems Ltd	0.62
P I Industries Ltd	0.59
Angel Broking Ltd	0.57
Zensar Technologies Limited	0.56
Kotak IT ETF	0.55
Ashok Leyland Ltd	0.53
ICICI Prudential IT ETF	0.52
Persistent Systems Limited	0.51
Polycab India Limited	0.51
Max Financial Services Ltd	0.51
Alkem Laboratories Ltd	0.50
Dr Reddys Laboratories Ltd	0.50
JK Cement Limited	0.49
Aditya Birla Fashion & Retail Ltd	0.48
Honeywell Automation India Ltd	0.47
Emami Ltd	0.44
PB Fintech Limited	0.42
IndusInd Bank Ltd	0.42
Astral Poly Technik Ltd	0.34
Apollo Hospitals Enterprise Ltd	0.33
Indraprastha Gas Ltd	0.31
Torrent Pharmaceuticals Ltd	0.25
Motherson Sumi Wiring India Ltd	0.17
Krsnaa Diagnostics Ltd	0.10
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Balanced Fund
Others	20.11
SBI Life Insurance Company Ltd	0.83
Brigade Enterprises Ltd	0.73
Bharti Airtel Ltd	0.72
J B Chemicals & Pharmaceuticals Ltd	0.66
Titan Industries Ltd	0.66
Asian Paints Ltd	0.65
Bata India Ltd	0.64
Bajaj Finance Ltd	0.60
Greenpanel Industries Limited	0.58
United Spirits Ltd	0.57
ICICI Prudential IT ETF	0.56
Jindal Steel and Power Ltd	0.56
Honeywell Automation India Ltd	0.56
Aditya Birla Fashion & Retail Ltd	0.56
V I P Industries Ltd	0.55
Crompton Greaves Consumer Electricals Limited	0.52
Zensar Technologies Limited	0.52
Dalmia Bharat Limited	0.51
Alkem Laboratories Ltd	0.49
Dixon Technologies India Ltd	0.49
Godrej Consumer Products Limited	0.48
Ashok Leyland Ltd	0.46
Interglobe Aviation Ltd	0.45
United Breweries LTD	0.44
Apollo Hospitals Enterprise Ltd	0.43
The Ramco Cements Ltd	0.42
Bharat Electronics Ltd	0.40
P I Industries Ltd	0.39
Mphasis Ltd	0.39
Max Financial Services Ltd	0.38
HCL Technologies Ltd	0.38
Larsen & Toubro Infotech Ltd	0.34
Angel Broking Ltd	0.34
Shree Cement Ltd	0.33
Cummins India Ltd	0.31
Supreme Industries Ltd	0.31
Bharat Forge Ltd	0.29
Aavas Financiers Ltd	0.27
Shriram Transport Finance Co. Ltd	0.25
Ashoka Buildcon Ltd	0.22
Krsnaa Diagnostics Ltd	0.19
Motherson Sumi Systems Ltd	0.17
Jubilant Foodworks Ltd	0.12
Emami Ltd	0.12
Greenply Industries Ltd	0.10
PB Fintech Limited	0.07
Motherson Sumi Wiring India Ltd	0.05
Bharti Airtel Limited Partly Paid Up	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.0003

Equity	Frontline Equity Fund
Others	33.52
Housing Development Finance Corp. Ltd	1.36
SBI Life Insurance Company Ltd	1.35
Brigade Enterprises Ltd	1.19
Bharti Airtel Ltd	1.17
Aditya Birla Fashion & Retail Ltd	1.13
Titan Industries Ltd	1.10
Bata India Ltd	1.06
Asian Paints Ltd	1.05
V I P Industries Ltd	0.94
Honeywell Automation India Ltd	0.94
Jindal Steel and Power Ltd	0.93
Greenpanel Industries Limited	0.92
United Spirits Ltd	0.91
ICICI Prudential IT ETF	0.90
Crompton Greaves Consumer Electricals Limited	0.88
Zensar Technologies Limited	0.88
J B Chemicals & Pharmaceuticals Ltd	0.86
Dalmia Bharat Limited	0.84
HCL Technologies Ltd	0.81
Godrej Consumer Products Limited	0.79
Larsen & Toubro Infotech Ltd	0.79
Dixon Technologies India Ltd	0.79
Ashok Leyland Ltd	0.79
Alkem Laboratories Ltd	0.77
P I Industries Ltd	0.77
Apollo Hospitals Enterprise Ltd	0.76
United Breweries LTD	0.73
Interglobe Aviation Ltd	0.66
Bharat Electronics Ltd	0.66
The Ramco Cements Ltd	0.66
Angel Broking Ltd	0.58
Shree Cement Ltd	0.54
Mphasis Ltd	0.54
Cummins India Ltd	0.52
Bharat Forge Ltd	0.47
Aavas Financiers Ltd	0.45
Shriram Transport Finance Co. Ltd	0.41
Supreme Industries Ltd	0.38
Ashoka Buildcon Ltd	0.36
Max Financial Services Ltd	0.35
Krsnaa Diagnostics Ltd	0.31
Motherson Sumi Systems Ltd	0.28
Jubilant Foodworks Ltd	0.28
PB Fintech Limited	0.20
Emami Ltd	0.19
Greenply Industries Ltd	0.14
Motherson Sumi Wiring India Ltd	0.08
Bharti Airtel Limited Partly Paid Up	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Kotak Opportunities Fund
Others	35.43
Housing Development Finance Corp. Ltd	1.40
Sun Pharmaceuticals Ltd	1.37
ICICI Prudential Bank ETF Nifty Bank Index	1.37
Mahindra & Mahindra Ltd	1.36
United Spirits Ltd	1.23
Brigade Enterprises Ltd	1.07
Bharat Electronics Ltd	1.07
Asian Paints Ltd	1.04
J B Chemicals & Pharmaceuticals Ltd	1.04
Titan Industries Ltd	1.02
Godrej Consumer Products Limited	0.95
V I P Industries Ltd	0.90
Tata Steel Ltd	0.85
Mphasis Ltd	0.83
Kajaria Ceramics Ltd	0.80
United Breweries LTD	0.78
Jindal Steel and Power Ltd	0.76
Aavas Financiers Ltd	0.76
Century Plyboards India Ltd	0.74
Cummins India Ltd	0.74
ACC Ltd	0.73
Supreme Industries Ltd	0.72
P N C Infratech Ltd	0.68
Interglobe Aviation Ltd	0.68
Jubilant Foodworks Ltd	0.67
Dixon Technologies India Ltd	0.66
Shriram Transport Finance Co. Ltd	0.63
Motherson Sumi Systems Ltd	0.63
P I Industries Ltd	0.60
Angel Broking Ltd	0.59
Zensar Technologies Limited	0.57
Kotak IT ETF	0.56
ICICI Prudential IT ETF	0.54
Ashok Leyland Ltd	0.54
Polycab India Limited	0.52
Max Financial Services Ltd	0.52
Persistent Systems Limited	0.51
Dr Reddys Laboratories Ltd	0.50
Aditya Birla Fashion & Retail Ltd	0.48
Emami Ltd	0.47
JK Cement Limited	0.47
Alkem Laboratories Ltd	0.47
PB Fintech Limited	0.42
Honeywell Automation India Ltd	0.39
Apollo Hospitals Enterprise Ltd	0.33
Astral Poly Technik Ltd	0.32
Indraprastha Gas Ltd	0.31
IndusInd Bank Ltd	0.29
Torrent Pharmaceuticals Ltd	0.25
Motherson Sumi Wiring India Ltd	0.17
Krsnaa Diagnostics Ltd	0.10
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	26.96
Sun Pharmaceuticals Ltd	1.69
Bharti Airtel Ltd	1.68
Asian Paints Ltd	1.36
Godrej Consumer Products Limited	1.17
Bata India Ltd	1.15
Alkem Laboratories Ltd	1.10
SBI Life Insurance Company Ltd	1.10
Ashok Leyland Ltd	1.02
United Breweries LTD	1.00
ICICI Prudential IT ETF	0.97
Interglobe Aviation Ltd	0.96
Honeywell Automation India Ltd	0.92
Crompton Greaves Consumer Electricals Limited	0.87
Dalmia Bharat Limited	0.85
Bharat Electronics Ltd	0.78
Jindal Steel and Power Ltd	0.77
Apollo Hospitals Enterprise Ltd	0.77
Shree Cement Ltd	0.75
The Ramco Cements Ltd	0.70
P I Industries Ltd	0.65
Bharat Forge Ltd	0.57
Mphasis Ltd	0.57
Cummins India Ltd	0.57
HCL Technologies Ltd	0.54
Shriram Transport Finance Co. Ltd	0.52
Supreme Industries Ltd	0.47
Aditya Birla Fashion & Retail Ltd	0.47
Larsen & Toubro Infotech Ltd	0.46
Tata Steel Ltd	0.39
Bharat Petroleum Corporation Ltd	0.39
Max Financial Services Ltd	0.34
TATA CONSUMER PRODUCTS LIMITED	0.32
Motherson Sumi Systems Ltd	0.28
Tech Mahindra Ltd	0.24
Jubilant Foodworks Ltd	0.24
Emami Ltd	0.20
Motherson Sumi Wiring India Ltd	0.08
Bharti Airtel Limited Partly Paid Up	0.07
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Dynamic Balanced Fund
Others	14.60
Hindalco Industries Ltd	0.90
Dr Reddys Laboratories Ltd	0.88
Shree Cement Ltd	0.86
Bharat Petroleum Corporation Ltd	0.85
Sun Pharmaceuticals Ltd	0.84
HCL Technologies Ltd	0.82
Mahindra & Mahindra Ltd	0.81
Coromandel International Ltd	0.75
Hero Honda Motors Ltd	0.70
HDFC Standard Life Insurance Company Ltd	0.67
Eicher Motors Ltd	0.65
Hindustan Petroleum Corporation Ltd	0.60
Interglobe Aviation Ltd	0.57
ICICI Lombard General Insurance Company Ltd	0.56
Petronet L N G Ltd	0.54
National Thermal Power Corporation Ltd	0.53
Nestle (India) Ltd	0.50
P N C Infratech Ltd	0.48
SBI Life Insurance Company Ltd	0.46
Jubilant Foodworks Ltd	0.42
Supreme Industries Ltd	0.33
Bajaj Auto Ltd	0.31
TATA CONSUMER PRODUCTS LIMITED	0.19
Britannia Industries Ltd	0.16
P I Industries Ltd	0.16
Bharti Airtel Limited Partly Paid Up	0.07

Equity	Pension Classic Opportunities Fund
Others	10.36
Dr Reddys Laboratories Ltd	1.42
National Thermal Power Corporation Ltd	1.41
Britannia Industries Ltd	1.37
Hero Honda Motors Ltd	1.32
Shree Cement Ltd	1.25
Jindal Steel and Power Ltd	1.01
Cipla Ltd	0.99
HDFC Standard Life Insurance Company Ltd	0.96
Bharat Petroleum Corporation Ltd	0.51
Bharti Airtel Limited Partly Paid Up	0.13

Equity	Guarantee Fund
Others	10.56
National Thermal Power Corporation Ltd	0.56
Titan Industries Ltd	0.55
Nestle (India) Ltd	0.53
Tata Motors Ltd	0.52
Oil & Natural Gas Corporation Ltd	0.52
J S W Steel Ltd	0.52
HCL Technologies Ltd	0.50
Tata Steel Ltd	0.49
Grasim Industries Ltd	0.44
Adani Ports and Special Economic Zone Ltd	0.44
Dr Reddys Laboratories Ltd	0.43
Divis Laboratories Ltd	0.43
Cipla Ltd	0.40
Tech Mahindra Ltd	0.38
Bajaj Auto Ltd	0.36
Wipro Ltd	0.35
Britannia Industries Ltd	0.34
Bajaj Finserv Ltd	0.33
Eicher Motors Ltd	0.30
Hero Honda Motors Ltd	0.29
UPL Ltd	0.29
TATA CONSUMER PRODUCTS LIMITED	0.25
Shree Cement Ltd	0.23
HDFC Standard Life Insurance Company Ltd	0.21
IndusInd Bank Ltd	0.20
Bharat Petroleum Corporation Ltd	0.20
SBI Life Insurance Company Ltd	0.19
Indian Oil Corporation Ltd	0.17
Coal India Ltd	0.12

Equity	Kotak Dynamic Growth Fund
Others	24.27
SBI Life Insurance Company Ltd	1.11
Housing Development Finance Corp. Ltd	1.08
Hindustan Unilever Ltd	1.07
Bharti Airtel Ltd	0.99
Asian Paints Ltd	0.86
Titan Industries Ltd	0.83
J B Chemicals & Pharmaceuticals Ltd	0.79
United Spirits Ltd	0.79
Greenpanel Industries Limited	0.79
Bata India Ltd	0.77
V I P Industries Ltd	0.76
Jindal Steel and Power Ltd	0.74
Zensar Technologies Limited	0.72
ICICI Prudential IT ETF	0.71
Alkem Laboratories Ltd	0.68
HCL Technologies Ltd	0.67
Dixon Technologies India Ltd	0.64
Godrej Consumer Products Limited	0.62
United Breweries LTD	0.61
The Ramco Cements Ltd	0.58
Interglobe Aviation Ltd	0.58
Dalmia Bharat Limited	0.55
Larsen & Toubro Infotech Ltd	0.54
P I Industries Ltd	0.53
Bharat Electronics Ltd	0.49
Apollo Hospitals Enterprise Ltd	0.47
Aavas Financiers Ltd	0.45
Shree Cement Ltd	0.44
Cummins India Ltd	0.43
Mphasis Ltd	0.41
Crompton Greaves Consumer Electricals Limited	0.40
Bharat Forge Ltd	0.38
Max Financial Services Ltd	0.38
Angel Broking Ltd	0.36
Supreme Industries Ltd	0.34
Krsnaa Diagnostics Ltd	0.26
Motherson Sumi Systems Ltd	0.24
Shriram Transport Finance Co. Ltd	0.24
Emami Ltd	0.19
Ashok Leyland Ltd	0.18
Jubilant Foodworks Ltd	0.17
Ashoka Buildcon Ltd	0.16
PB Fintech Limited	0.08
Greenply Industries Ltd	0.07
Motherson Sumi Wiring India Ltd	0.07
Bharti Airtel Limited Partly Paid Up	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	17.23
State Bank of India	1.81
Mahindra & Mahindra Ltd	1.78
Sun Pharmaceuticals Ltd	1.76
Maruti Suzuki India Ltd	1.65
UltraTech Cement Ltd	1.63
Shree Cement Ltd	1.60
Hero Honda Motors Ltd	1.42
HCL Technologies Ltd	1.30
Dr Reddys Laboratories Ltd	1.20
Housing Development Finance Corp. Ltd	1.19
Britannia Industries Ltd	0.92
IndusInd Bank Ltd	0.45
HDFC Standard Life Insurance Company Ltd	0.42
Bharti Airtel Limited Partly Paid Up	0.11

Equity	Kotak Pension Opportunities Fund
Others	16.13
National Thermal Power Corporation Ltd	1.48
Cipla Ltd	1.42
Dr Reddys Laboratories Ltd	1.41
Nestle (India) Ltd	1.38
HCL Technologies Ltd	1.17
Kotak Banking ETF - Dividend Payout Option	1.16
Brigade Enterprises Ltd	1.06
Britannia Industries Ltd	1.06
Shree Cement Ltd	0.91
Tech Mahindra Ltd	0.90
Bharat Petroleum Corporation Ltd	0.88
Hero Honda Motors Ltd	0.73
Eicher Motors Ltd	0.69
JK Cement Limited	0.64
HDFC Standard Life Insurance Company Ltd	0.52
Supreme Industries Ltd	0.36
I T C Ltd	0.23
Bharti Airtel Limited Partly Paid Up	0.12

Equity	Pension Guarantee Fund
Others	12.22
National Thermal Power Corporation Ltd	0.64
Titan Industries Ltd	0.64
Nestle (India) Ltd	0.63
Tata Motors Ltd	0.60
Oil & Natural Gas Corporation Ltd	0.60
J S W Steel Ltd	0.59
HCL Technologies Ltd	0.57
Tata Steel Ltd	0.56
Grasim Industries Ltd	0.51
Adani Ports and Special Economic Zone Ltd	0.50
Dr Reddys Laboratories Ltd	0.50
Divis Laboratories Ltd	0.49
Cipla Ltd	0.47
Tech Mahindra Ltd	0.44
Bajaj Auto Ltd	0.42
Wipro Ltd	0.41
Britannia Industries Ltd	0.40
Bajaj Finserv Ltd	0.38
Eicher Motors Ltd	0.35
Hero Honda Motors Ltd	0.34
UPL Ltd	0.33
Shree Cement Ltd	0.31
TATA CONSUMER PRODUCTS LIMITED	0.28
HDFC Standard Life Insurance Company Ltd	0.24
IndusInd Bank Ltd	0.23
Bharat Petroleum Corporation Ltd	0.23
SBI Life Insurance Company Ltd	0.22
Indian Oil Corporation Ltd	0.19
Coal India Ltd	0.14

Equity	Pension Balanced Fund II
Others	3.10
Tata Steel Ltd	0.55
HCL Technologies Ltd	0.51
Mahindra & Mahindra Ltd	0.41
Eicher Motors Ltd	0.39
Bharat Petroleum Corporation Ltd	0.36
Interlobe Aviation Ltd	0.34
Hero Honda Motors Ltd	0.27
Indian Oil Corporation Ltd	0.22
Bharti Airtel Limited Partly Paid Up	0.04

Equity	Kotak Group Balanced Fund
Others	19.94
SBI Life Insurance Company Ltd	0.82
Housing Development Finance Corp. Ltd	0.81
Titan Industries Ltd	0.73
Bharti Airtel Ltd	0.71
Brigade Enterprises Ltd	0.70
Greenpanel Industries Limited	0.66
Asian Paints Ltd	0.64
Bata India Ltd	0.64
ICICI Prudential IT ETF	0.56
Honeywell Automation India Ltd	0.56
Jindal Steel and Power Ltd	0.56
United Spirits Ltd	0.56
Aditya Birla Fashion & Retail Ltd	0.55
J B Chemicals & Pharmaceuticals Ltd	0.55
V I P Industries Ltd	0.54
Zensar Technologies Limited	0.53
Crompton Greaves Consumer Electricals Limited	0.52
Dalmia Bharat Limited	0.51
Dixon Technologies India Ltd	0.48
Alkem Laboratories Ltd	0.48
Godrej Consumer Products Limited	0.48
Larsen & Toubro Infotech Ltd	0.45
United Breweries LTD	0.44
Apollo Hospitals Enterprise Ltd	0.43
The Ramco Cements Ltd	0.41
Interlobe Aviation Ltd	0.41
Bharat Electronics Ltd	0.39
HCL Technologies Ltd	0.39
Ashok Leyland Ltd	0.38
P I Industries Ltd	0.38
Mphasis Ltd	0.37
Angel Broking Ltd	0.34
Shree Cement Ltd	0.33
Cummins India Ltd	0.31
Bharat Forge Ltd	0.28
Aavas Financiers Ltd	0.27
Shriram Transport Finance Co. Ltd	0.25
Supreme Industries Ltd	0.23
Ashoka Buildcon Ltd	0.22
Max Financial Services Ltd	0.20
Krsnaa Diagnostics Ltd	0.19
Motherhood Sumi Systems Ltd	0.17
PB Fintech Limited	0.13
Jubilant Foodworks Ltd	0.12
Emami Ltd	0.12
Greenply Industries Ltd	0.09
Motherhood Sumi Wiring India Ltd	0.05
Bharti Airtel Limited Partly Paid Up	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

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