

JANUARY 2023

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



**kotak life**



*Hum hain... hamesha*

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## Month Gone By – Markets (period ended January 31, 2023)

Markets declined by 2.4% amidst anaemic domestic flows with redemptions picking up & FII outflows. Oil & Gas, Banks and Media have been the laggards while Auto & IT have been the frontrunner sectors. The INR appreciated against USD in January after slight depreciation in the previous month. It averaged around 81.9 with a monthly best and worst of 81.1 and 82.9 respectively. 10y benchmark yields traded in the range of 7.29%-7.40% and eventually ended the month 1bp higher sequentially at 7.34%. The 10y benchmark averaged 7.33% in January.

At 6.5% yoy, US recorded its lowest inflation in 13 months, while prices contracted sequentially for the first time since May'20 due to falling fuel prices. Core inflation moderated further from 6% in November to 5.7% in December. Services-ex shelter, a leading indicator of US inflation as it represents services wage growth, increased by 0.4% sequentially after remaining flat for 2 months. It remains a major upside risk to inflation as it indicates that high wage growth continues to persist. In line with consensus, the Fed slowed down its policy rate hike to 50bps in early February. FOMC continued to remain hawkish as they have suggested further rate hikes. EU and UK witnessed their inflation fall for the second month in a row but it remains at 9.2% & 10.5% respectively. In line with expectations, ECB and Bank of England have undertaken a 50bps rate hike in early February. While ECB has stated that another 50bps hike would be under undertaken in March, BOE may now undertake smaller rate hikes in the near term. Only clear indication of inflation moving towards mandated target will allow central banks to slow down on their policy rate hikes or pivot. IMF has increased USA's GDP projections for 2023 by 40bps but has slashed it for other advanced economies such as Eurozone and UK, with the latter projected to undergo a recession during the current year.

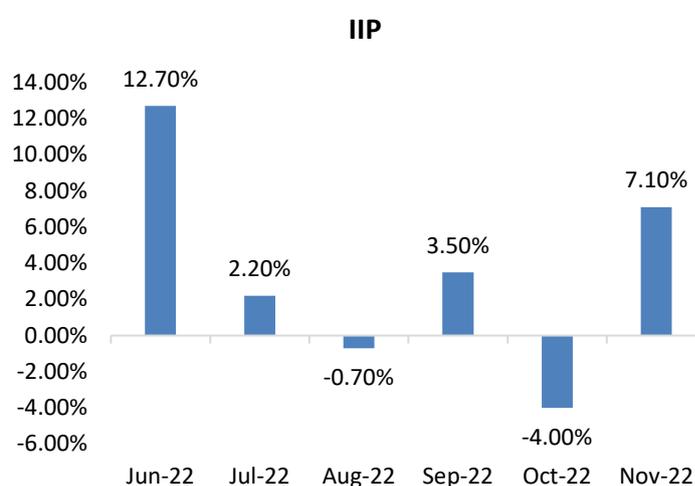
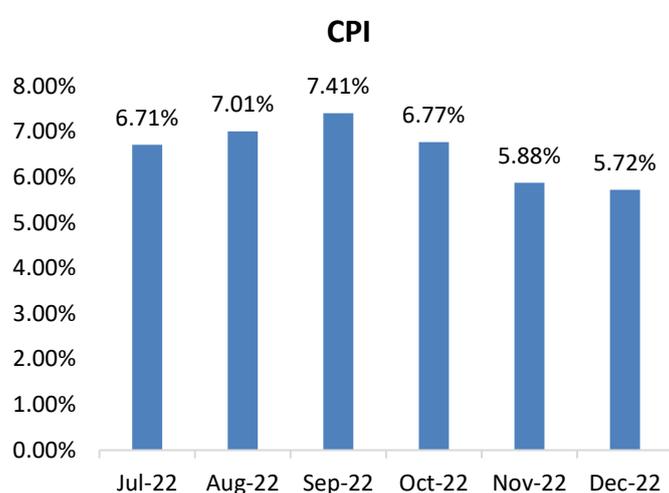
High frequency indicators suggests domestic consumption continues to remain resilient as represented by GST collections, which was recorded at a 9 month high. PMI data indicates a slowdown in production due to moderating exports but strong domestic demand continues to help manufacturing sector stay resilient and in the expansion zone. In its economic survey, government has projected a 6-6.8% GDP growth in FY24. CPI inflation further eased to 5.7% in December'22 as food prices contracted by 1.2% sequentially. While vegetable prices has been driving the food prices down, cereal & milk inflation continue to inch upward. Similarly, core inflation at 6.1%, remains sticky and trends above the MPC's inflation targeting upper tolerance limit of 6%. With the MPC set to meet in early February, consensus expects a repo rate hike of 25bps taking the policy rate to 6.5%. Government continues to rein in the fiscal deficit whilst it maintains strong capex numbers. By end of December, government had already achieved 65% of its budgeted capex driven by railways and roads as both sectors have achieved 90% & 80% respectively of their BE. With 80% of tax revenues achieved, government's fiscal deficit has been just 59% of the BE. In the recently presented Union budget, government has announced a 37% increase in capex driven by road & railway sector. It is continuing on its fiscal consolidation path as Fiscal deficit is projected to fall from 6.4% in FY23 to 5.9% in FY24.

Brent crude prices increased from an average of USD 81.6/bbl in December to USD 83.9 in January as demand expectations have increased, given that China, the second largest crude oil consumer has bid farewell to its zero – covid policy. Gold prices ended higher at USD 1,924/oz in December from USD 1,814/oz in November.

	1 Month	1 Year	5 Year (CAGR)
Nifty	-2.4%	1.9%	9.9%
NSE Midcap 50	-1.3%	2.9%	10.0%
Crisil Composite Bond Index	0.4%	3.5%	7.1%
Gold(USD/oz)	5.7%	7.3%	7.5%
Brent Crude(USD/bbl)	-1.7%	-7.4%	4.1%

Source: Bloomberg

## Economy



Source: Bloomberg

**Union Budget:** The government in its FY24 union budget (1) prioritized fiscal consolidation and (2) focused on capital expenditure to achieve higher medium-term GDP growth. It has targeted central GFD/GDP at 5.9% in FY24BE (6.4% in FY2023RE), staying on course to reach the targeted 4.5% by FY2026. The 'growth' focus of the budget was visible in (1) high capital expenditure growth and (2) targeted increase in allocations to affordable housing, rural employment, rural roads and drinking water. The government has budgeted (1) 37% increase in direct capital expenditure to Rs 10tn (with Rs 1.3tn support to states and 32% including spending of PSUs) and (2) 13% contraction in rural development. The budget has targeted (1) tax revenues growth of 10% (10% for both direct and indirect taxes) and (2) overall expenditure growth of 7.5% (1.2% for revenue expenditure). It has pegged divestment target at Rs 610bn (Rs 510bn of divestment receipts and Rs 100bn as other receipts). Nominal GDP growth has been assumed at 10.5% for FY24. The government has also rejigged the tax structures for personal income taxes and made them increasingly attractive versus the old regime.

**CPI:** December CPI inflation at 5.72% (November: 5.88%) surprised marginally on the downside led mainly by a sequential fall in food prices. Sequentially, headline inflation contracted by 0.5% (November: (-)0.1% mom) led by a sharp fall in prices of vegetable ((-)12.7% mom versus (-)8.3% mom in November), and fruits ((-)1.7% mom vs (-)1.9% mom in November). On the other hand, cereal prices along with prices of milk and spices continued to push up food inflation. December core inflation (CPI excluding food, fuel, pan, and tobacco) remained sticky at 6.3% while increasing sequentially by 0.3% (November: +0.42% mom).

Clothing and footwear while remaining elevated moderated marginally to 9.6% (November: 9.8%) while personal care and effects inflation was at 8.1% (7%) and household goods and services inflation was at 7.4% (7.6%). Personal care and effects inflation was mainly led by rise in prices of gold and silver (three consecutive months of increase).

**IIP:** November IIP grew by 7.1% (October: (-)4.3%) with sequential growth at 6% (October: (-)3.5% mom). Manufacturing sector growth was at 6.1% while mining sector growth was at 9.7%. As per the use-based classification, all categories registered positive growths led by capital goods (20.7% yoy) and infrastructure goods (12.8% yoy).

**GDP:** The NSO estimates FY23 real GDP growth at 7% against 8.7% in FY2022. With 1HFY23 GDP growth at 9.7%, the implied 2HFY23 GDP growth is at 4.5%. The key driver of 2HFY23 growth is expected to be investments (GFCF) at 8.4% growth (15% in 1HFY23) and government expenditure growth at 7.2% ((-)1.3% in 1HFY23). Private consumption is expected to contract by 0.2% (+17.2% in 1HFY23). Exports are expected to grow by 11.9% in 2HFY23 (13% in 1HFY23) while import growth is expected to moderate sharply to 12.2% (30.9%). The NSO estimates FY23 real GVA growth at 6.7% against 8.1% in FY2022. With 1HFY23 GVA growth at 9%, the implied 2HFY23 growth is at 4.7%. Nominal GDP growth has been pegged at 15.4% implying a GDP deflator of around 7.9%.

**Trade:** December exports at USD 34.5bn (November: USD 34.8bn) fell by 12.2% yoy. Non-oil export was at USD 29.5bn (November: USD 26.7bn) while oil exports fell sharply to USD 4.9bn (November: USD 8.1bn). Engineering goods increased to USD 9.1bn (November: USD 8.1bn). December imports at USD 58.2bn (November: USD 58.2bn) fell by 3.5% yoy with oil imports at USD 17.5bn (November: USD 18.1bn) and non-oil imports at USD 40.8bn (November: USD 40.2bn). Non-oil import was driven by electronics, machinery, and transport equipment. Trade deficit in December remained steady at USD 23.8bn (November: USD 23.4bn) and was at USD 219bn in 9MFY23 (9MFY22: USD 137 bn)

## FLOWS

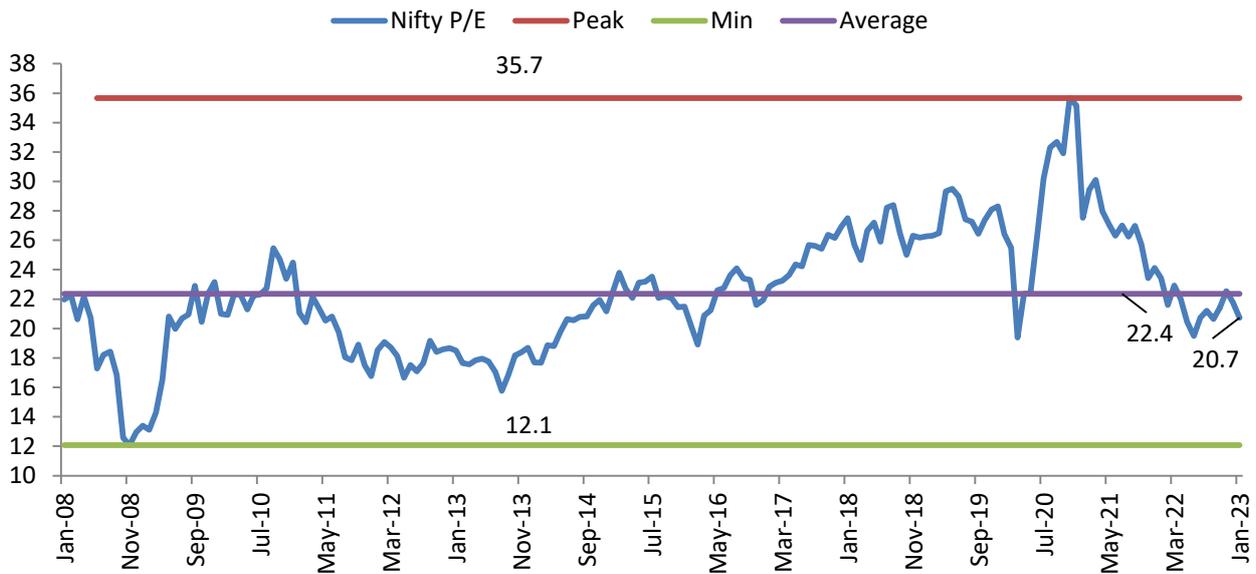
CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY 17	7.8	23.0	14.1
CY 18	(4.4)	(6.9)	15.9
CY 19	14.4	3.7	6.0
CY 20	23.0	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22	(16.5)	(1.5)	35.0
CY23YTD	(3.0)	0.4	2.3

Source: Bloomberg

Deal flow slowed in January with 20 deals worth ~USD 757mn executed. Key deals included Paytm (USD 126mn) and FSN E-Commerce Venture (USD 26mn).

FIIIs were net sellers in the month of January 2023 to the tune of USD 3.7bn and DIIs bought to the tune of USD 4.0bn.

## Equity Market Outlook



Source: NSE

**Budget is focusing on sustainable growth:** The Budget gives impetus to growth with sharp increase in capital spending. Capital expenditure is projected to grow at 37.4% in FY24 led by railways, roads, state capex transfers and clean energy

**Equity asset class would be preferred:** The Budget emphasized on stability and continuity of policy with no change in the capital gains tax regime and withdrawal of various tax arbitrage avenues for High Networth individuals. This will incentivise flow of savings into capital markets. Lower borrowing program of centre amid fiscal consolidation and expected lower supply of bonds from states will ensure yields remain benign in FY24. This should help valuation of equity markets

**Global rate hikes pace to slowdown:** Rate hike cycle is expected to near its peak and would see slower hikes and tapering going forward if news on inflation front remains positive. For India, RBI has projected headline inflation at 6.8% in FY23 outside its target range and would continue to mirror its rate hikes with FED.

**3QFY23 results review:** Among the results declared so far, companies across sectors sounded cautious on future outlook given uncertainties however demand weakness is still not materially visible. Entire banking space weighed on the incremental profit pool, supported by strong credit growth, lower provisioning and

improved asset quality; PSBs outperformed by wide margins after strong revival in performance and improved asset quality. Entire PSU space has seen strong revival after a weak decade and their valuations catching up.

**Margins expansion has started to play out:** Post severe commodity cost pressure of 1HFY23, margins for most of the companies have started to improve sequentially. With cooling down of global commodity prices from its peak; auto, cement, consumer and metals are the key beneficiaries with benefits of lower raw material costs and easing supply chains coming with some lag.

## Debt Market Outlook



Source: Bloomberg

The month of January is when the budget starts entering the discussions and conversations of market participants. Typically, there is some apprehension on taking a significant short or long position with respect to duration ahead of the budget due to the possible volatility on budget day.

As such, we saw yields in the month of January largely range-bound with the yield moving up by only 1 bp m-o-m from 7.33% to 7.34%. The numbers in the budget with respect to fiscal deficit and borrowing are slightly better than expectations and this has led to a softening of yields post-Budget.

In the events to watch out for, the actions of major global central banks such as US Fed, BoE and ECB will have some bearing on global yields with some spillover impact on domestic yields as well.

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

Returns As On 31st January 2023	Classic Opportunities Fund (AUM: ₹ 9,58,957.98 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,67,623.23 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 33,811.80 Lakhs)	Balanced Fund (AUM: ₹ 28,308.70 Lakhs)	Guarantee Fund (AUM: ₹ 515.27 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,60,763.41 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 20,338.23 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,145.85 Lakhs)	Money Market Fund (AUM: ₹ 63,445.46 Lakhs)	Discontinued Policy Fund (AUM: ₹ 58,526.54 Lakhs)
1 month	-2.4	-1.9	-0.2	-1.0	-0.8	0.3	0.4	0.4	0.5	0.4
3 months	-2.9	-2.4	0.7	-0.9	-0.7	1.7	2.0	1.3	1.3	1.3
6 months	2.9	3.8	2.4	3.1	1.6	2.5	2.9	2.5	2.6	2.5
1 year	0.1	0.6	1.8	1.4	1.2	2.4	2.8	3.3	4.4	3.7
2 years	14.0	15.8	4.8	9.9	7.9	2.0	1.9	2.9	3.7	3.5
3 years	13.7	15.7	1.2	10.2	7.7	4.9	4.7	3.8	4.0	3.7
4 years	13.8	15.1	3.9	10.7	7.6	6.7	6.4	4.7	4.6	4.3
5 years	9.5	11.0	3.6	8.6	6.4	6.8	6.8	4.9	5.0	4.7
6 years	12.2	13.4	4.7	9.7	7.7	6.0	5.9	4.9	5.2	4.8
7 years	13.3	14.0	6.3	10.5	8.2	7.3	7.4	5.4	5.5	5.1
10 years	13.3	13.6	5.9	10.6	7.3	7.4	7.5	6.6	6.4	6.0
Inception	12.2	11.8	6.0	9.9	7.6	8.0	7.2	6.8	6.6	6.5

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

Returns As On 31st January 2023	Kotak Opportunities Fund (AUM: ₹ 97,978.44 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 26,715.86 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,693.60 Lakhs)	Dynamic Floor Fund (AUM: ₹ 63,900.75 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,796.62 Lakhs)
1 month	-2.5	-2.4	-1.7	-0.2	-0.7
3 months	-3.2	-2.7	-1.9	0.6	-0.3
6 months	2.5	2.8	2.8	2.2	3.1
1 year	-0.9	1.6	0.6	1.4	2.7
2 years	13.2	14.4	12.7	4.0	8.2
3 years	13.0	14.2	12.2	0.9	8.1
4 years	13.2	13.5	12.4	3.6	9.2
5 years	8.7	9.7	9.4	3.3	7.4
6 years	11.4	12.3	11.1	4.4	8.7
7 years	12.5	13.0	11.9	6.0	9.7
10 years	12.6	12.8	11.8	5.5	10.0
Inception	15.3	14.9	13.6	7.6	12.0

Returns As On 31st January 2023	Kotak Guaranteed Growth Fund (AUM: ₹ 28,855.94 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,133.95 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,049.00 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 122.26 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 600.31 Lakhs)	Pension Guarantee Fund (AUM: ₹ 2,035.46 Lakhs)
1 month	-0.2	-0.1	-1.6	-2.0	-2.1	-0.6
3 months	0.4	0.9	-1.5	-2.0	-2.2	-0.2
6 months	2.2	2.5	4.9	3.2	4.1	2.4
1 year	2.0	2.3	6.2	1.7	4.7	1.8
2 years	4.7	4.5	12.5	11.1	13.3	7.7
3 years	-1.4	0.2	11.8	11.1	13.5	8.4
4 years	2.0	3.1	12.5	11.9	13.2	8.1
5 years	1.6	2.9	8.4	7.7	9.6	6.9
6 years	3.7	4.4	11.3	10.6	12.2	8.1
7 years	5.4	6.0	12.5	11.8	13.0	8.6
10 years	6.5	6.8	12.8	11.9	12.9	7.5
Inception	10.4	9.9	12.0	11.1	11.8	7.3

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

Returns As On 31st January 2023	Kotak Pension Growth Fund (AUM: ₹ 221.05 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 234.76 Lakhs)	Pension Floor Fund II (AUM: ₹ 825.70 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,036.63 Lakhs)	Pension Balanced Fund II (AUM: ₹ 68.55 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 722.41 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 185.38 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 70.29 Lakhs)	Pension Money Market Fund II (AUM: ₹ 235.79 Lakhs)
1 month	0.0	-0.4	-0.2	0.0	-0.7	0.2	0.4	0.4	0.5
3 months	0.7	-0.3	0.4	1.1	-0.2	1.3	1.5	1.4	1.3
6 months	2.3	2.2	2.3	2.6	3.2	2.2	2.7	2.4	2.6
1 year	2.9	4.0	3.5	2.6	4.2	2.2	3.3	2.8	4.2
2 years	3.9	5.5	4.9	3.5	7.4	2.7	3.1	2.7	3.4
3 years	-2.2	1.5	0.9	-0.4	8.4	5.2	5.0	3.8	3.5
4 years	1.2	3.8	3.7	2.6	9.1	7.0	6.5	4.7	4.2
5 years	1.1	3.5	3.4	2.4	7.4	7.0	6.9	4.9	4.7
6 years	3.2	4.6	4.7	4.0	8.6	6.2	6.0	4.9	5.0
7 years	5.0	6.1	6.2	5.7	9.7	7.4	7.5	5.4	5.3
10 years	6.1	5.7	5.8	6.6	10.0	7.5	7.5	6.6	6.2
Inception	7.8	5.7	5.9	9.8	9.3	8.1	7.4	6.8	6.5

## KOTAK GROUP PLANS

Returns As On 31st January 2023	Kotak Group Dynamic Floor Fund (AUM: ₹ 437.63 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,47,509.21 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,54,000.54 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 11,793.99 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 9,820.80 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 58,967.89 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 26,864.81 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 128.41 Lakhs)
1 month	0.2	-1.1	0.3	0.4	0.4	0.3	-0.1	-2.0
3 months	1.2	-0.9	1.8	2.0	1.4	1.7	1.1	n.a.
6 months	2.5	3.0	2.7	3.1	2.7	2.6	2.9	n.a.
1 year	2.6	1.7	2.9	3.3	3.7	2.6	2.8	n.a.
2 years	3.3	10.5	2.5	2.3	3.4	2.3	4.8	n.a.
3 years	0.9	11.3	5.5	5.1	4.3	5.3	7.0	n.a.
4 years	3.5	11.8	7.3	6.7	5.2	7.0	8.3	n.a.
5 years	3.5	9.6	7.3	7.1	5.5	7.1	n.a.	n.a.
6 years	4.4	10.6	6.6	6.2	5.4	6.4	n.a.	n.a.
7 years	5.9	11.4	7.8	7.6	5.9	7.6	n.a.	n.a.
10 years	5.7	11.4	8.0	7.7	7.1	7.7	n.a.	n.a.
Inception	5.8	12.7	8.6	7.5	7.2	8.3	8.7	-3.4

## KOTAK FIXED MATURITY PLANS

Returns As On 31st January 2023	Kotak Group Short Term Bond Fund (AUM: ₹ 44,114.69 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 5,043.01 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 2,094.98 Lakhs)
1 month	0.5	n.a.	n.a.
3 months	1.5	n.a.	n.a.
6 months	2.4	n.a.	n.a.
1 year	3.1	n.a.	n.a.
2 years	3.0	n.a.	n.a.
3 years	4.5	n.a.	n.a.
4 years	5.6	n.a.	n.a.
5 years	5.7	n.a.	n.a.
6 years	5.6	n.a.	n.a.
7 years	6.2	n.a.	n.a.
10 years	n.a.	n.a.	n.a.
Inception	6.2	0.3	-2.8

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st January 2023	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	0.3
3 months	1.3
6 months	1.0
1 year	-0.9
2 years	-0.3
3 years	0.7
4 years	1.8
5 years	2.2
6 years	2.0
7 years	2.3
10 years	3.2
Inception	4.1

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

## NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Manoj Bharadwaj	7	15	18
2	Hemant Kanawala	5	NA	9
3	Rohit Agarwal	2	NA	9

### Mr. Manoj Bharadwaj – Debt Fund Manager

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

### Mr. Hemant Kanawala – Head Equities

Mr. Kanawala has over 24 years of experience in capital markets, of which 19 years has been with Kotak Group. While in Kotak he has managed Funds in PMS, Offshore and Life Insurance

Mr. Kanawala has done PGDBM, IIM Lucknow (1995) and BE, Mumbai University (1993)

### Mr. Rohit Agarwal – Equity Fund Manager

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

		Kotak 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
- Back
- Forward
- Envelope

### Investment Objective

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

### Date of Inception

16<sup>th</sup> December 2009

### AUM (in Lakhs)

9,58,957.98

### NAV

45.0946

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.00

### Asset Allocation

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

### Performance Meter

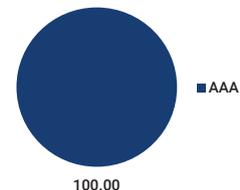
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-2.4	-3.5
3 months	-2.9	-3.5
6 months	2.9	1.5
1 year	0.1	0.8
2 years	14.0	14.4
3 years	13.7	14.5
4 years	13.8	13.4
5 years	9.5	9.5
6 years	12.2	12.7
7 years	13.3	13.1
10 years	13.3	11.9
Inception	12.2	10.2

Past performance is not necessarily indicative of future performance

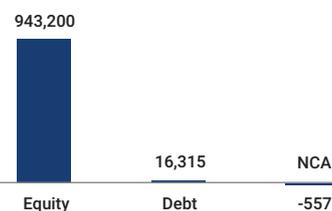
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.36</b>
HDFC Bank Ltd.	7.07
Reliance Industries Ltd	6.86
ICICI Bank Ltd.	6.49
Infosys Ltd.	6.40
State Bank of India.	4.19
Axis Bank Ltd.	3.69
Larsen And Toubro Ltd.	3.20
I T C Ltd.	2.93
Tata Consultancy Services Ltd.	2.92
Hindustan Unilever Ltd	2.89
Bharti Airtel Ltd.	2.54
UltraTech Cement Ltd.	2.38
Maruti Suzuki India Ltd	2.28
Mahindra & Mahindra Ltd	2.13
SBI Life Insurance Company Ltd.	1.88
Bajaj Finance Ltd	1.78
HCL Technologies Ltd	1.63
Sun Pharmaceuticals Ltd	1.60
Titan Industries Ltd	1.43
Hindalco Industries Ltd.	1.36
Others	32.74
<b>MMI</b>	<b>1.70</b>
<b>NCA</b>	<b>-0.06</b>

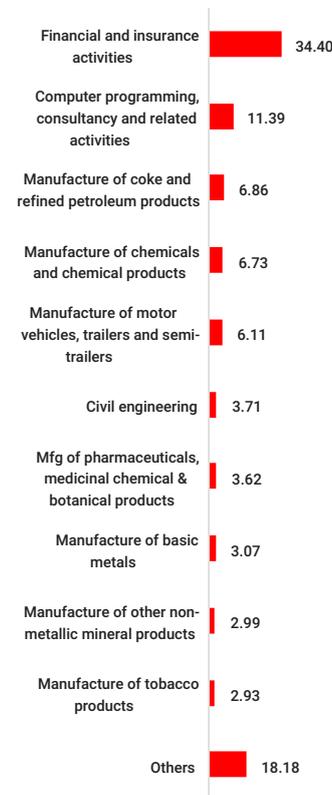
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

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



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

### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

1,67,623.23

### NAV

43.4025

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.00

### Asset Allocation

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

### Performance Meter

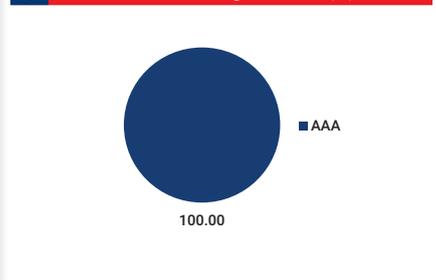
	Frontline Equity Fund (%)	Benchmark (%)
1 month	-1.9	-2.7
3 months	-2.4	-2.6
6 months	3.8	2.3
1 year	0.6	1.8
2 years	15.8	14.0
3 years	15.7	14.1
4 years	15.1	12.9
5 years	11.0	9.5
6 years	13.4	12.5
7 years	14.0	12.9
10 years	13.6	11.4
Inception	11.8	9.8

Past performance is not necessarily indicative of future performance

### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.70</b>
ICICI Bank Ltd.	6.94
Infosys Ltd.	6.47
Reliance Industries Ltd	5.52
HDFC Bank Ltd.	5.00
Axis Bank Ltd.	4.49
State Bank of India.	3.79
I T C Ltd.	3.23
Tata Consultancy Services Ltd.	3.15
Hindustan Unilever Ltd	2.99
Maruti Suzuki India Ltd	2.97
Larsen And Toubro Ltd.	2.59
Mahindra & Mahindra Ltd	2.35
UltraTech Cement Ltd.	2.33
Sun Pharmaceuticals Ltd	2.31
SBI Life Insurance Company Ltd.	1.84
HCL Technologies Ltd	1.84
Venus Pipes and Tubes Ltd	1.61
Bharti Airtel Ltd.	1.50
Bajaj Finance Ltd	1.46
Titan Industries Ltd	1.29
Others	34.02
<b>MMI</b>	<b>2.70</b>
<b>NCA</b>	<b>-0.40</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



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

### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

33,811.80

### NAV

21.4788

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.66

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	72
MMI / Others	00 - 40	9

### Performance Meter

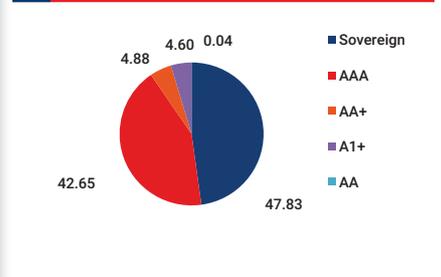
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	-0.2	-0.6
3 months	0.7	0.7
6 months	2.4	3.4
1 year	1.8	3.2
2 years	4.8	7.4
3 years	1.2	9.4
4 years	3.9	9.9
5 years	3.6	8.6
6 years	4.7	9.2
7 years	6.3	9.8
10 years	5.9	9.5
Inception	6.0	8.9

Past performance is not necessarily indicative of future performance

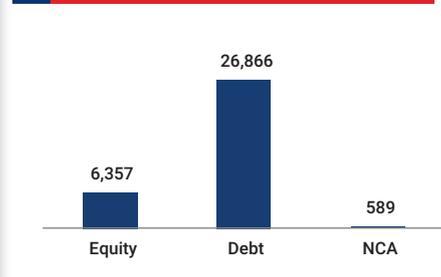
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>18.80</b>
ICICI Bank Ltd.	1.40
Infosys Ltd.	1.26
Reliance Industries Ltd	1.10
Axis Bank Ltd.	0.93
HDFC Bank Ltd.	0.92
Maruti Suzuki India Ltd	0.71
State Bank of India.	0.70
I T C Ltd.	0.65
Hindustan Unilever Ltd	0.62
Tata Consultancy Services Ltd.	0.60
Larsen And Toubro Ltd.	0.50
UltraTech Cement Ltd.	0.48
Sun Pharmaceuticals Ltd	0.47
Mahindra & Mahindra Ltd	0.46
SBI Life Insurance Company Ltd.	0.41
Bharti Airtel Ltd.	0.29
Bajaj Finance Ltd	0.28
P I Industries Ltd	0.28
Hero Honda Motors Ltd.	0.27
HCL Technologies Ltd	0.27
Others	6.20
<b>G-Sec</b>	<b>43.08</b>
7.10% GOI - 18.04.2029	7.51
7.26% GOI - 22.08.2032	7.19
7.41% GOI - 19.12.2036	3.12
1.44% INFLATION INDEX GS 2023	3.00
7.38% GOI - 20.06.2027	2.61
8.54% REC - 15.11.2028	2.57
8.64% MP SDL - 03.09.2033	1.05
6.79% GOI - 15.05.2027	0.89
7.54% GOI - 23.05.2036	0.76
7.08% MP SDL - 09.03.2029	0.74
Others	13.64
<b>Corporate Debt</b>	<b>28.49</b>
8.56% REC - 29.11.2028	2.35
7.25% HDFC - 17.06.2030	1.55
8.55% HDFC - 27.03.2029	1.53
7.85% PFC - 03.04.2028	1.52
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.34
8.03% Sundaram Home Finance Ltd - 22.11.2024	0.94
7.50% NABARD - 17.12.2025	0.94
7.34% NHB - 07.08.2025	0.94
7.05% Embassy Office Parks REIT - 18.10.2026	0.92
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.92
Others	15.52
<b>MMI</b>	<b>7.89</b>
<b>NCA</b>	<b>1.74</b>

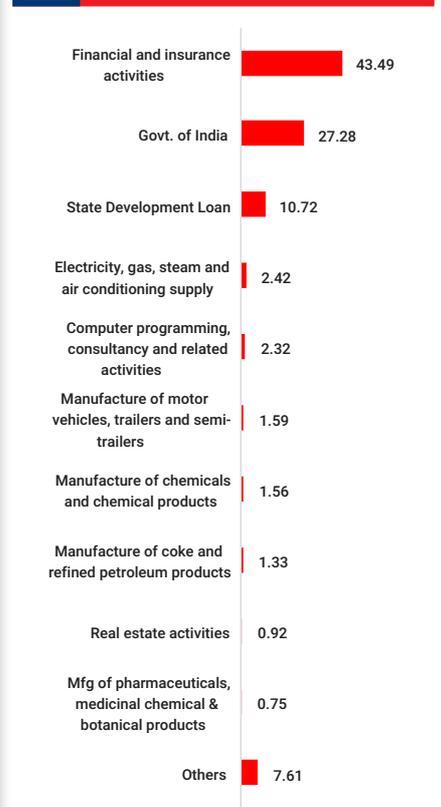
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## BALANCED FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
28,308.70

**NAV**  
34.3836

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 4.14

**Asset Allocation**

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

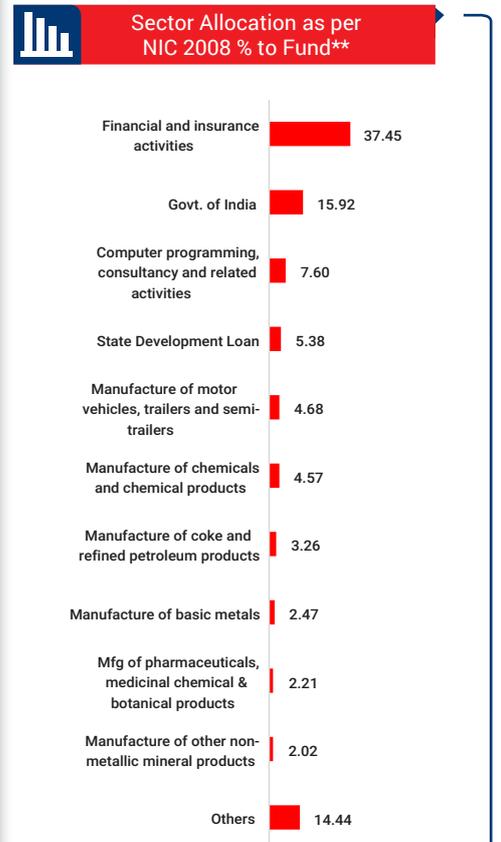
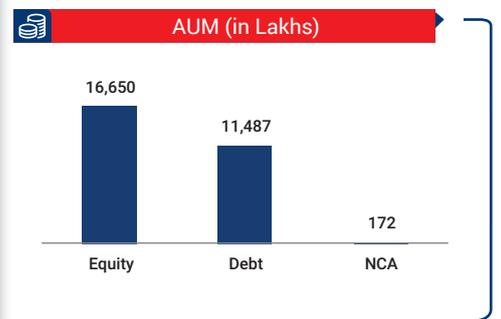
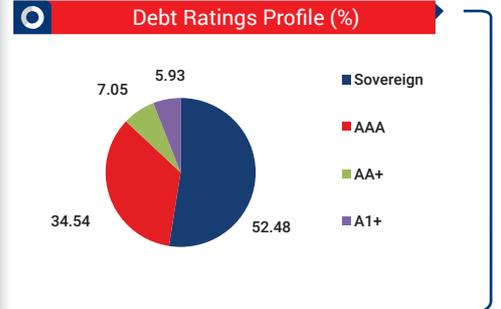
**Performance Meter**

	Balanced Fund (%)	Benchmark (%)
1 month	-1.0	-1.4
3 months	-0.9	-0.6
6 months	3.1	2.9
1 year	1.4	2.8
2 years	9.9	9.9
3 years	10.2	11.4
4 years	10.7	11.1
5 years	8.6	9.0
6 years	9.7	10.5
7 years	10.5	11.1
10 years	10.6	10.3
Inception	9.9	9.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>58.82</b>
ICICI Bank Ltd.	4.41
Infosys Ltd.	3.92
Reliance Industries Ltd	3.26
HDFC Bank Ltd.	2.95
Axis Bank Ltd.	2.88
State Bank of India.	2.19
Maruti Suzuki India Ltd	1.99
I T C Ltd.	1.94
Tata Consultancy Services Ltd.	1.91
Hindustan Unilever Ltd	1.78
Mahindra & Mahindra Ltd	1.58
Larsen And Toubro Ltd.	1.48
UltraTech Cement Ltd.	1.40
Sun Pharmaceuticals Ltd	1.39
SBI Life Insurance Company Ltd.	1.16
Bharti Airtel Ltd.	1.04
HCL Technologies Ltd	1.00
Bajaj Finance Ltd	0.87
Venus Pipes and Tubes Ltd	0.81
P I Industries Ltd	0.78
Others	20.06
<b>G-Sec</b>	<b>23.04</b>
7.26% GOI - 22.08.2032	7.20
7.10% GOI - 18.04.2029	3.26
7.41% GOI - 19.12.2036	2.22
7.38% GOI - 20.06.2027	1.46
7.86% JH SDL - 09.11.2034	0.67
8.54% REC - 15.11.2028	0.59
6.45% REC - 07.01.2031	0.50
6.24% MH SDL - 11.08.2026	0.49
8.64% MP SDL - 03.09.2033	0.48
1.44% INFLATION INDEX GS 2023	0.47
Others	5.72
<b>Corporate Debt</b>	<b>13.13</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.90
7.51% SBI - 06.12.2032	0.77
7.50% NABARD - 17.12.2025	0.70
8.03% Sundaram Home Finance Ltd -22.11.2024	0.63
7.34% NHB - 07.08.2025	0.60
7.05% Embassy Office Parks REIT - 18.10.2026	0.55
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.55
5.65% Bajaj Finance Ltd - 10.05.2024	0.55
7.40% Muthoot Finance Ltd - 05.01.2024	0.53
8.56% REC - 29.11.2028	0.52
Others	6.83
<b>MMI</b>	<b>4.40</b>
<b>NCA</b>	<b>0.61</b>



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

# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

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



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

### Investment Objective

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

### Date of Inception

02<sup>nd</sup> October 2008

### AUM (in Lakhs)

97,978.44

### NAV

76.6895

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.00

### 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	-2.5	-3.5
3 months	-3.2	-3.5
6 months	2.5	1.5
1 year	-0.9	0.8
2 years	13.2	14.4
3 years	13.0	14.5
4 years	13.2	13.4
5 years	8.7	9.5
6 years	11.4	12.7
7 years	12.5	13.1
10 years	12.6	11.9
Inception	15.3	11.4

Past performance is not necessarily indicative of future performance

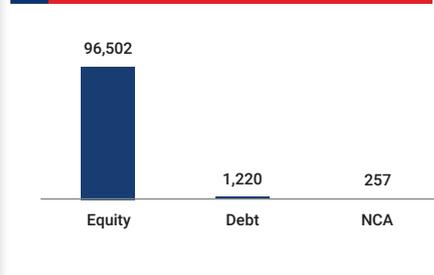
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.49</b>
HDFC Bank Ltd.	7.02
Reliance Industries Ltd	7.01
ICICI Bank Ltd.	6.54
Infosys Ltd.	6.45
State Bank of India.	4.21
Axis Bank Ltd.	3.72
Larsen And Toubro Ltd.	3.22
I T C Ltd.	2.97
Tata Consultancy Services Ltd.	2.88
Hindustan Unilever Ltd	2.82
Bharti Airtel Ltd.	2.55
UltraTech Cement Ltd.	2.40
Maruti Suzuki India Ltd	2.31
Mahindra & Mahindra Ltd	2.13
SBI Life Insurance Company Ltd.	1.85
Bajaj Finance Ltd	1.79
Sun Pharmaceuticals Ltd	1.61
HCL Technologies Ltd	1.58
Titan Industries Ltd	1.44
Hindalco Industries Ltd.	1.37
Others	32.61
<b>MMI</b>	<b>1.25</b>
<b>NCA</b>	<b>0.26</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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



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

### Investment Objective

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

#### Date of Inception

13<sup>th</sup> September 2004

#### AUM (in Lakhs)

26,715.86

#### NAV

128.9673

#### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

#### Benchmark Details

Equity - 100% (BSE 100)

#### Modified Duration

Debt & Money Market Instruments : 0.00

#### Asset Allocation

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

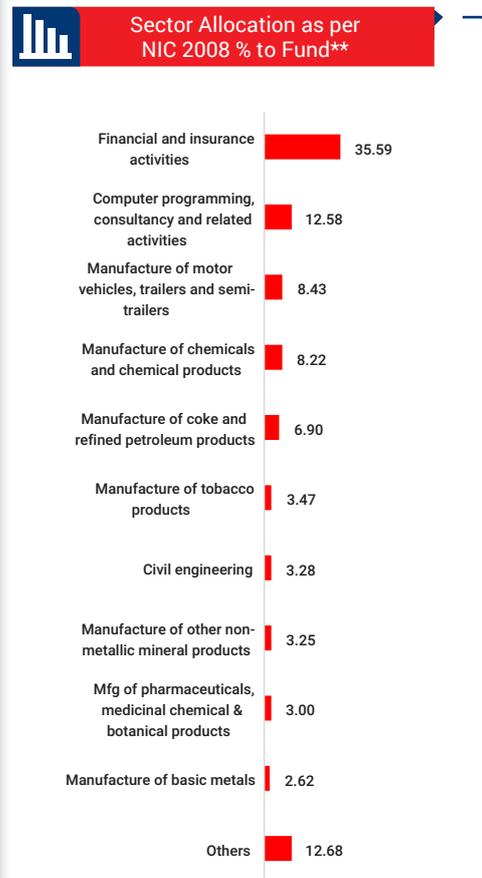
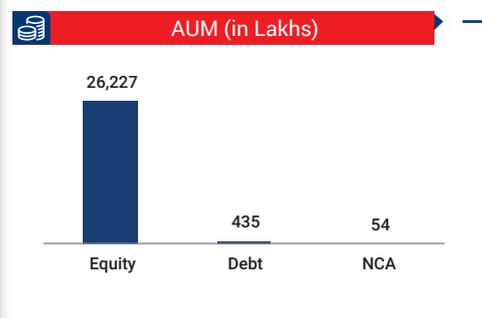
#### Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-2.4	-2.7
3 months	-2.7	-2.6
6 months	2.8	2.3
1 year	1.6	1.8
2 years	14.4	14.0
3 years	14.2	14.1
4 years	13.5	12.9
5 years	9.7	9.5
6 years	12.3	12.5
7 years	13.0	12.9
10 years	12.8	11.4
Inception	14.9	12.9

Past performance is not necessarily indicative of future performance

#### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.17</b>
ICICI Bank Ltd.	7.74
Infosys Ltd.	7.00
Reliance Industries Ltd	6.90
Axis Bank Ltd.	4.91
State Bank of India.	3.97
HDFC Bank Ltd.	3.62
I T C Ltd.	3.47
Maruti Suzuki India Ltd	3.39
Larsen And Toubro Ltd.	3.28
Hindustan Unilever Ltd	3.17
Tata Consultancy Services Ltd.	3.15
UltraTech Cement Ltd.	2.75
Mahindra & Mahindra Ltd	2.70
Sun Pharmaceuticals Ltd	2.52
Bharti Airtel Ltd.	2.14
SBI Life Insurance Company Ltd.	1.98
Titan Industries Ltd	1.96
Bajaj Finance Ltd	1.72
HCL Technologies Ltd	1.60
Asian Paints Ltd	1.37
Others	28.83
<b>MMI</b>	<b>1.63</b>
<b>NCA</b>	<b>0.20</b>



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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



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

### Investment Objective

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

### Date of Inception

05<sup>th</sup> February 2010

### AUM (in Lakhs)

515.27

### NAV

25.7509

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 1.42

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	45
Gsec / Debt	00 - 100	36
MMI / Others	00 - 100	19

### Performance Meter

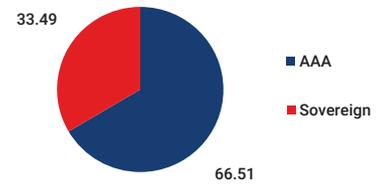
	Guarantee Fund (%)	Benchmark (%)
1 month	-0.8	-0.6
3 months	-0.7	0.7
6 months	1.6	3.4
1 year	1.2	3.2
2 years	7.9	7.4
3 years	7.7	9.4
4 years	7.6	9.9
5 years	6.4	8.6
6 years	7.7	9.2
7 years	8.2	9.8
10 years	7.3	9.5
Inception	7.6	9.2

Past performance is not necessarily indicative of future performance

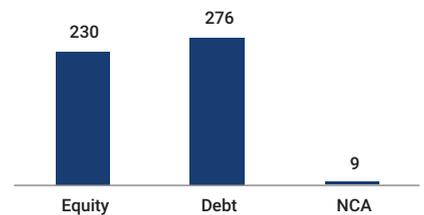
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>44.67</b>
Reliance Industries Ltd	4.05
HDFC Bank Ltd.	3.46
Infosys Ltd.	3.23
ICICI Bank Ltd.	2.85
Housing Development Finance Corp. Ltd.	2.32
I T C Ltd.	2.05
Tata Consultancy Services Ltd.	1.98
Larsen And Toubro Ltd.	1.76
Hindustan Unilever Ltd	1.64
Bharti Airtel Ltd.	1.47
Axis Bank Ltd.	1.16
State Bank of India.	1.04
Mahindra & Mahindra Ltd	1.01
Maruti Suzuki India Ltd	0.95
Sun Pharmaceuticals Ltd	0.90
Asian Paints Ltd	0.88
Bajaj Finance Ltd	0.77
HCL Technologies Ltd	0.68
UltraTech Cement Ltd.	0.66
National Thermal Power Corporation Ltd	0.66
Others	11.16
<b>G-Sec</b>	<b>17.94</b>
1.44% INFLATION INDEX GS 2023	8.99
9.72% PN SDL - 28.08.2023	0.81
8.30% Fertilizer Co GOI - 07.12.23	0.63
8.72% TN SDL -19.09.2026	0.30
8.84% PN SDL - 11.06.2024	0.29
7.04% GJ SDL - 07.08.2026	0.29
9.87% PN SDL - 14.08.2023	0.27
7.20% MH SDL -09.08.2027	0.26
8.44% RJ SDL - 27.06.2028	0.25
7.40% GOI 2035 - 09.09.35	0.24
Others	5.60
<b>Corporate Debt</b>	<b>18.17</b>
7.85% PFC - 03.04.2028	5.87
9.30% PGC - 28.06.2024	2.48
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.97
9.24% LIC Housing Finance - 30.09.2024	1.97
8.57% REC - 21.12.2024	1.97
7.63% PFC - 14.08.2026	1.93
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.91
8.49% NTPC - 25.03.2025	0.05
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>17.47</b>
<b>NCA</b>	<b>1.76</b>

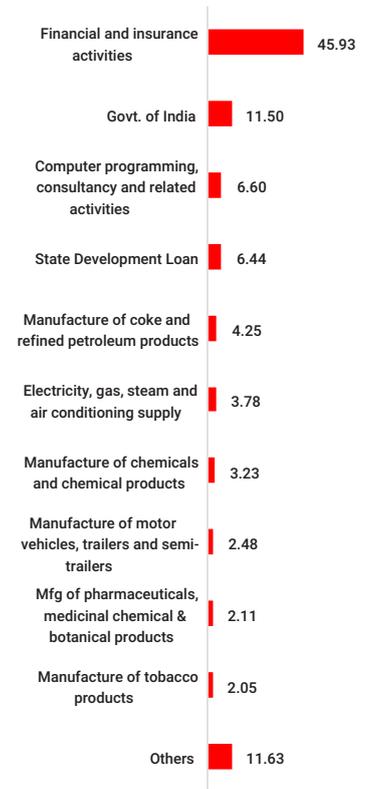
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## MONEY MARKET FUND

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



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

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

63,445.46

### NAV

23.0676

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.32

### Asset Allocation

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

### Performance Meter

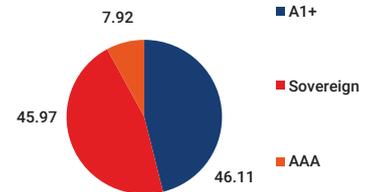
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.3	1.7
6 months	2.6	3.2
1 year	4.4	5.3
2 years	3.7	4.5
3 years	4.0	4.5
4 years	4.6	5.0
5 years	5.0	5.5
6 years	5.2	5.7
7 years	5.5	6.0
10 years	6.4	6.8
Inception	6.6	6.9

Past performance is not necessarily indicative of future performance

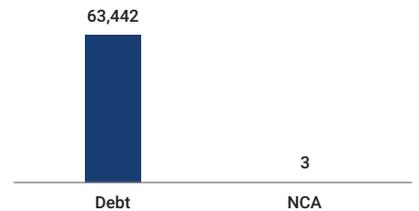
### Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

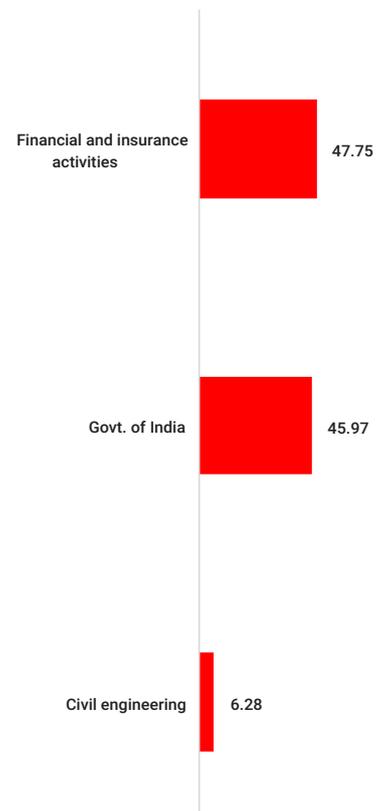
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
5,693.60

**NAV**  
122.2019

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.60

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	40 - 80	76
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	2

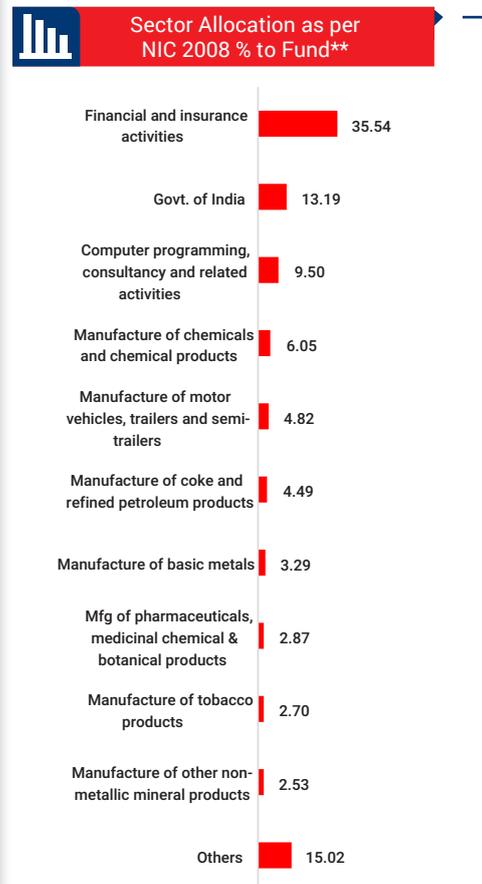
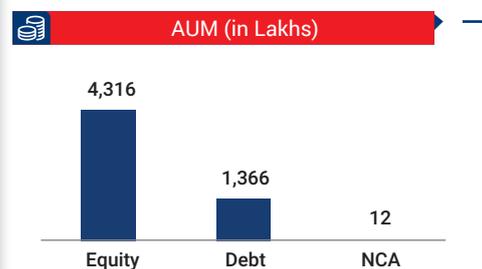
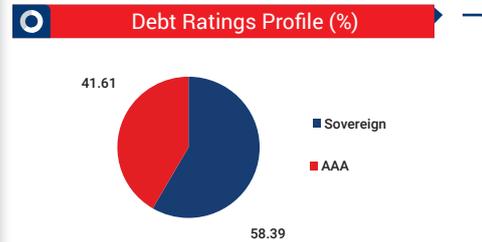
**Performance Meter**

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-1.7	-2.0
3 months	-1.9	-1.6
6 months	2.8	2.6
1 year	0.6	2.4
2 years	12.7	12.0
3 years	12.2	12.8
4 years	12.4	12.1
5 years	9.4	9.3
6 years	11.1	11.6
7 years	11.9	12.1
10 years	11.8	10.9
Inception	13.6	12.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>75.80</b>
ICICI Bank Ltd.	5.79
Infosys Ltd.	5.18
Reliance Industries Ltd	4.49
Axis Bank Ltd.	4.06
HDFC Bank Ltd.	3.87
State Bank of India.	3.21
I T C Ltd.	2.70
Tata Consultancy Services Ltd.	2.47
Hindustan Unilever Ltd	2.45
Larsen And Toubro Ltd.	2.02
UltraTech Cement Ltd.	1.95
Maruti Suzuki India Ltd	1.89
Mahindra & Mahindra Ltd	1.86
Sun Pharmaceuticals Ltd	1.76
Bharti Airtel Ltd.	1.60
SBI Life Insurance Company Ltd.	1.45
Kotak Banking ETF - Dividend Payout Option	1.14
Bajaj Finance Ltd	1.12
P I Industries Ltd	1.05
Titan Industries Ltd	1.05
Others	24.69
<b>G-Sec</b>	<b>14.75</b>
7.38% GOI - 20.06.2027	2.18
7.59% GOI - 11.01.2026	1.78
6.67% GOI - 15.12.2035	1.64
5.74% GOI - 15.11.2026	1.05
8.17% GOI - 01.12.2044	1.03
6.79% GOI - 15.05.2027	0.93
8.30% GOI - 02.07.2040	0.76
8.70% REC - 28.09.2028	0.74
7.72% GOI - 26.10.2055	0.70
5.63% GOI - 12.04.2026	0.69
Others	3.24
<b>Corporate Debt</b>	<b>7.57</b>
7.20% HDFC - 13.04.2023	6.48
8.56% REC - 29.11.2028	0.55
8.65% PFC - 28.12.2024	0.54
<b>MMI</b>	<b>1.67</b>
<b>NCA</b>	<b>0.22</b>



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

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



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

### Investment Objective

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

**Date of Inception**  
14<sup>th</sup> November 2006

**AUM (in Lakhs)**  
63,900.75

**NAV**  
32.7659

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 4.06

**Asset Allocation**

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

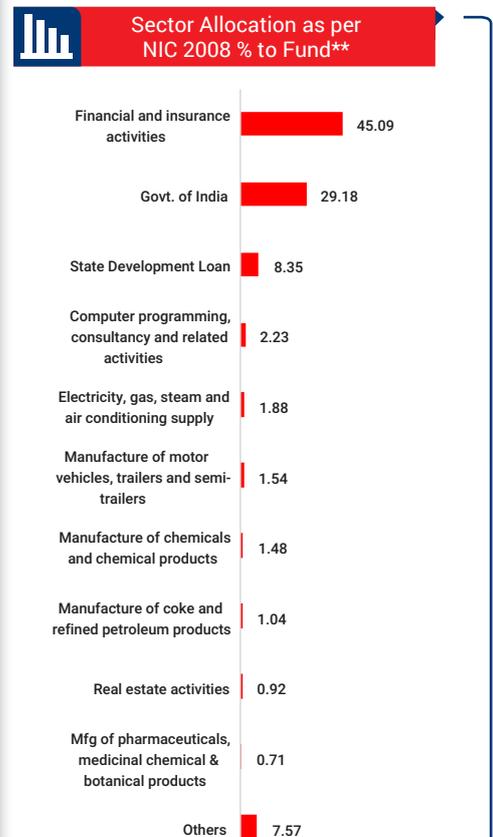
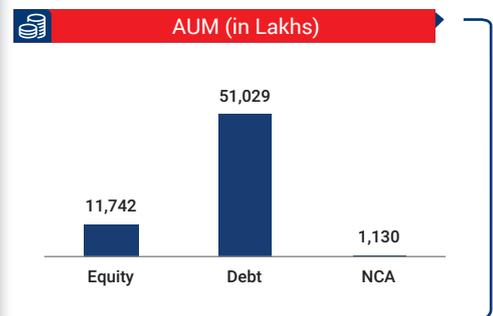
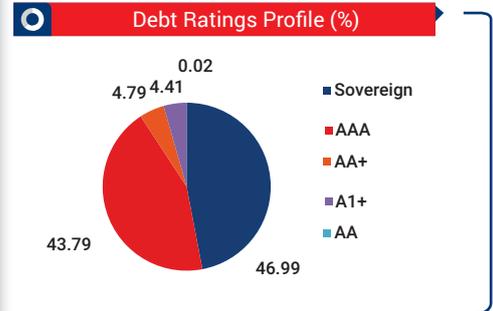
**Performance Meter**

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.2	-0.6
3 months	0.6	0.7
6 months	2.2	3.4
1 year	1.4	3.2
2 years	4.0	7.4
3 years	0.9	9.4
4 years	3.6	9.9
5 years	3.3	8.6
6 years	4.4	9.2
7 years	6.0	9.8
10 years	5.5	9.5
Inception	7.6	8.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>18.38</b>
ICICI Bank Ltd.	1.46
Infosys Ltd.	1.32
Reliance Industries Ltd	1.04
HDFC Bank Ltd.	0.94
Axis Bank Ltd.	0.88
State Bank of India.	0.73
Maruti Suzuki India Ltd	0.70
I T C Ltd.	0.62
Hindustan Unilever Ltd	0.57
Larsen And Toubro Ltd.	0.55
Tata Consultancy Services Ltd.	0.55
Mahindra & Mahindra Ltd	0.45
UltraTech Cement Ltd.	0.45
Sun Pharmaceuticals Ltd	0.44
SBI Life Insurance Company Ltd.	0.41
Bharti Airtel Ltd.	0.35
Titan Industries Ltd	0.30
Bajaj Finance Ltd	0.28
P I Industries Ltd	0.26
Hero Honda Motors Ltd.	0.26
Others	5.81
<b>G-Sec</b>	<b>42.11</b>
7.26% GOI - 22.08.2032	7.92
7.10% GOI - 18.04.2029	7.65
7.38% GOI - 20.06.2027	5.47
7.41% GOI - 19.12.2036	4.06
8.54% REC - 15.11.2028	1.95
1.44% INFLATION INDEX GS 2023	1.50
8.64% MP SDL - 03.09.2033	1.01
6.45% REC - 07.01.2031	0.96
7.54% GOI - 23.05.2036	0.85
7.54% KA SDL - 07.12.2041	0.80
Others	9.95
<b>Corporate Debt</b>	<b>30.92</b>
6.99% IRFC - 04.06.2041	2.14
5.78% HDFC - 25.11.2025	1.89
8.56% REC - 29.11.2028	1.79
8.55% HDFC - 27.03.2029	1.70
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.59
7.50% NABARD - 17.12.2025	1.48
7.85% PFC - 03.04.2028	1.31
8.03% Sundaram Home Finance Ltd -22.11.2024	1.06
5.65% Bajaj Finance Ltd - 10.05.2024	1.02
7.34% NHB - 07.08.2025	0.93
Others	16.01
<b>MMI</b>	<b>6.83</b>
<b>NCA</b>	<b>1.77</b>



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,796.62

### NAV

92.2483

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 1.24

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	31
MMI / Others	00 - 40	14

### Performance Meter

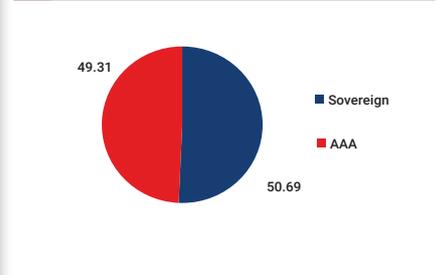
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-0.7	-1.4
3 months	-0.3	-0.6
6 months	3.1	2.9
1 year	2.7	2.8
2 years	8.2	9.9
3 years	8.1	11.4
4 years	9.2	11.1
5 years	7.4	9.0
6 years	8.7	10.5
7 years	9.7	11.1
10 years	10.0	10.3
Inception	12.0	11.4

Past performance is not necessarily indicative of future performance

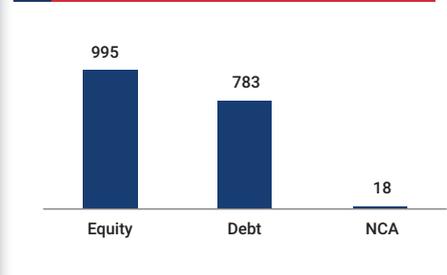
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>55.38</b>
ICICI Bank Ltd.	4.52
HDFC Bank Ltd.	4.39
Reliance Industries Ltd	4.21
Infosys Ltd.	4.03
SBI ETF Nifty Bank	3.29
Larsen And Toubro Ltd.	2.88
Tata Consultancy Services Ltd.	2.52
Bharti Airtel Ltd.	2.03
I T C Ltd.	2.02
Hindustan Unilever Ltd	1.87
Kotak Banking ETF - Dividend Payout Option	1.85
Asian Paints Ltd	1.66
UltraTech Cement Ltd.	1.57
Mahindra & Mahindra Ltd	1.37
Housing Development Finance Corp. Ltd.	1.37
Axis Bank Ltd.	1.22
Maruti Suzuki India Ltd	1.22
Titan Industries Ltd	1.16
Sun Pharmaceuticals Ltd	1.12
Dr Reddys Laboratories Ltd.	0.96
Others	10.12
<b>G-Sec</b>	<b>22.10</b>
6.18% GOI - 04.11.2024	19.20
1.44% INFLATION INDEX GS 2023	1.06
6.67% GOI - 17.12.2050	0.29
8.30% Fertilizer Co GOI - 07.12.23	0.11
6.97% GOI - 06.09.2026	0.10
8.72% TN SDL -19.09.2026	0.06
8.44% RJ SDL - 27.06.2028	0.05
9.72% PN SDL - 28.08.2023	0.05
9.39% GJ SDL - 20.11.2023	0.04
7.40% GOI 2035 - 09.09.35	0.04
Others	1.10
<b>Corporate Debt</b>	<b>8.98</b>
7.20% HDFC - 13.04.2023	4.44
8.56% REC - 29.11.2028	1.17
7.85% PFC - 03.04.2028	1.12
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.57
8.57% REC - 21.12.2024	0.57
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.35
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.29
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.12
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.07
<b>MMI</b>	<b>12.52</b>
<b>NCA</b>	<b>1.02</b>

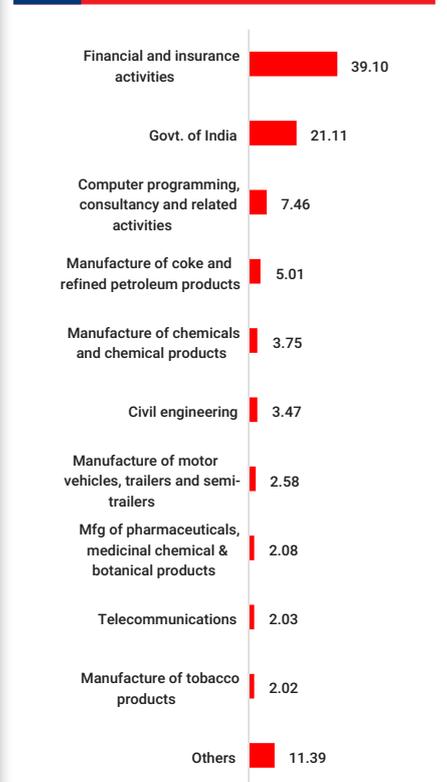
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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



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

### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,60,763.41

### NAV

42.6450

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 4.16

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	52
Debt	25 - 100	37
MMI / Others	00 - 40	11

### Performance Meter

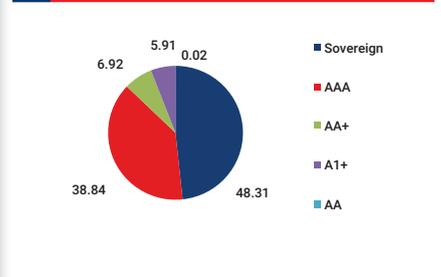
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	1.7	2.2
6 months	2.5	3.5
1 year	2.4	3.5
2 years	2.0	3.3
3 years	4.9	5.9
4 years	6.7	7.2
5 years	6.8	7.1
6 years	6.0	6.4
7 years	7.3	7.4
10 years	7.4	7.8
Inception	8.0	6.7

Past performance is not necessarily indicative of future performance

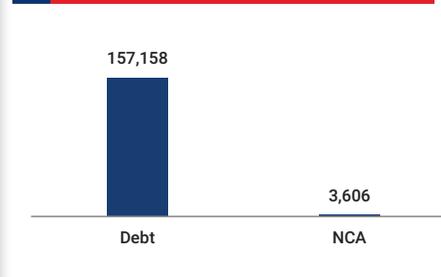
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>52.08</b>
7.26% GOI - 22.08.2032	11.44
7.41% GOI - 19.12.2036	6.78
7.10% GOI - 18.04.2029	5.23
7.38% GOI - 20.06.2027	3.81
7.36% GOI - 12.09.2052	2.14
8.54% REC - 15.11.2028	1.95
6.45% REC - 07.01.2031	1.65
6.24% MH SDL - 11.08.2026	1.44
7.08% MP SDL - 09.03.2029	1.32
1.44% INFLATION INDEX GS 2023	1.28
Others	15.04
<b>Corporate Debt</b>	<b>36.75</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.26
5.78% HDFC - 25.11.2025	1.79
8.55% HDFC - 27.03.2029	1.68
7.05% Embassy Office Parks REIT - 18.10.2026	1.63
7.34% NHB - 07.08.2025	1.61
8.56% REC - 29.11.2028	1.54
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.50
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.46
5.65% Bajaj Finance Ltd - 10.05.2024	1.42
7.40% Muthoot Finance Ltd - 05.01.2024	1.41
Others	20.44
<b>MMI</b>	<b>8.93</b>
<b>NCA</b>	<b>2.24</b>

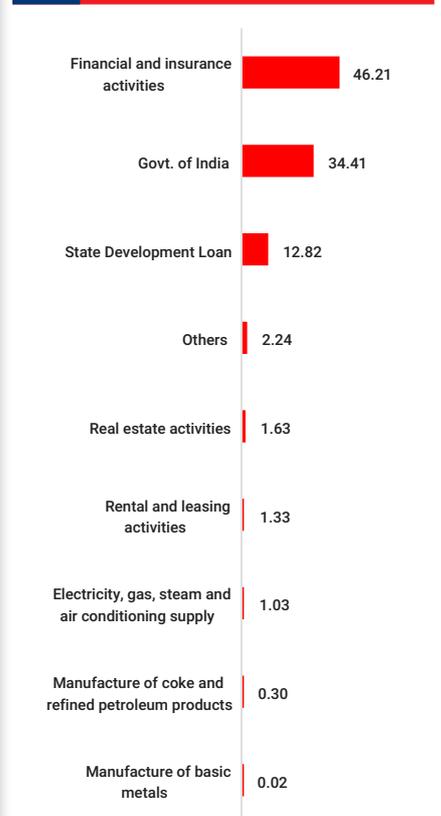
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

20,338.23

### NAV

39.2458

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 5.14

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	86
MMI / Others	00 - 40	14

### Performance Meter

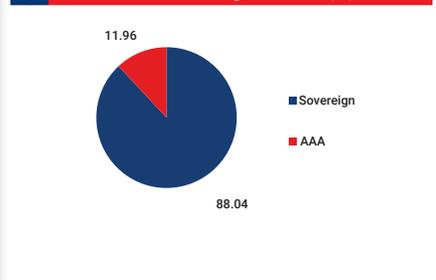
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	2.0	2.4
6 months	2.9	3.5
1 year	2.8	3.7
2 years	1.9	3.0
3 years	4.7	5.6
4 years	6.4	7.0
5 years	6.8	7.3
6 years	5.9	6.6
7 years	7.4	7.6
10 years	7.5	7.9
Inception	7.2	7.4

Past performance is not necessarily indicative of future performance

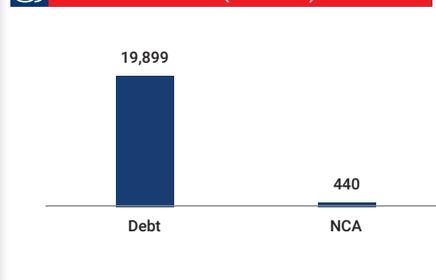
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>86.14</b>
7.10% GOI - 18.04.2029	11.98
7.26% GOI - 22.08.2032	9.93
7.41% GOI - 19.12.2036	9.79
7.38% GOI - 20.06.2027	8.59
7.17% GOI - 08.01.2028	4.33
7.08% MP SDL - 09.03.2029	3.74
7.36% GOI - 12.09.2052	3.25
GOI FRB - 22.09.2033	2.40
6.99% GOI - 15.12.2051	2.09
7.54% KA SDL - 07.12.2041	2.07
Others	27.96
<b>MMI</b>	<b>11.70</b>
<b>NCA</b>	<b>2.16</b>

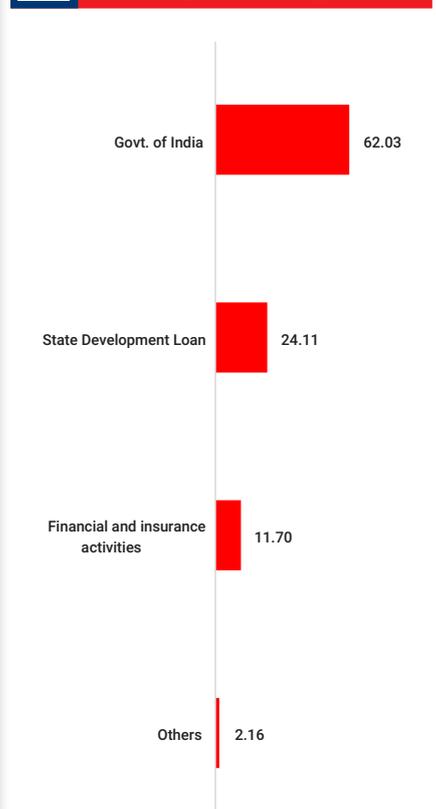
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

2,145.85

### NAV

32.8024

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 1.12

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	44
Debt	25 - 100	37
MMI / Others	00 - 40	19

### Performance Meter

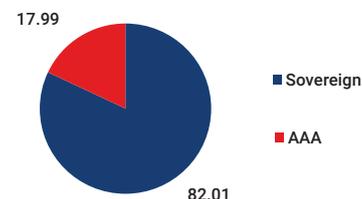
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	1.3	1.7
6 months	2.5	3.2
1 year	3.3	5.3
2 years	2.9	4.5
3 years	3.8	4.5
4 years	4.7	5.0
5 years	4.9	5.5
6 years	4.9	5.7
7 years	5.4	6.0
10 years	6.6	6.8
Inception	6.8	6.7

Past performance is not necessarily indicative of future performance

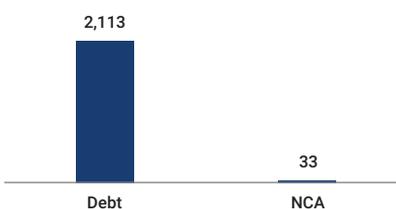
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>43.96</b>
7.38% GOI - 20.06.2027	18.75
9.37% MAH SDL - 04.12.2023	11.12
7.20% MH SDL -09.08.2027	3.21
8.84% PN SDL - 11.06.2024	2.44
8.51% PN SDL - 10.04.2023	2.10
9.65% TN SDL - 12.03.2024	1.74
8.30% Fertilizer Co GOI - 07.12.23	1.55
6.13% GOI - 04.06.2028	0.92
8.68% GJ SDL - 06.02.2023	0.81
8.14% TN SDL - 27.05.2025	0.69
Others	0.63
<b>Corporate Debt</b>	<b>36.78</b>
GOI FRB - 07.11.2024	30.31
GOI FRB - 22.09.2033	6.47
<b>MMI</b>	<b>17.71</b>
<b>NCA</b>	<b>1.55</b>

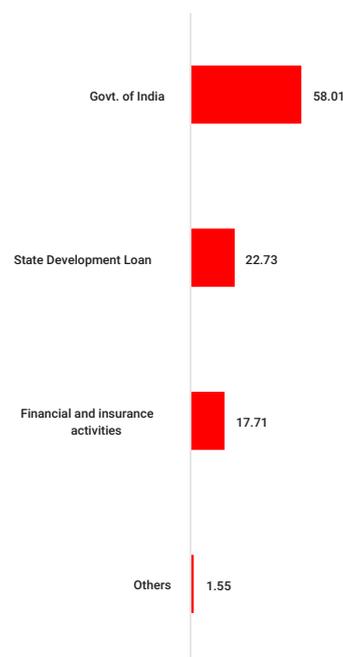
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

28,855.94

### NAV

70.1451

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.99

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	20
Gsec / Debt	20 - 60	59
MMI / Others	00 - 40	21

### Performance Meter

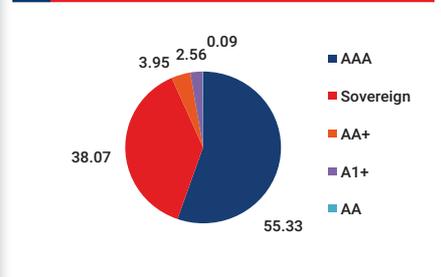
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	-0.2	-0.8
3 months	0.4	0.3
6 months	2.2	3.1
1 year	2.0	3.1
2 years	4.7	7.8
3 years	-1.4	9.7
4 years	2.0	10.0
5 years	1.6	8.5
6 years	3.7	9.2
7 years	5.4	10.0
10 years	6.5	9.6
Inception	10.4	10.8

Past performance is not necessarily indicative of future performance

### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>19.91</b>
ICICI Bank Ltd.	1.49
Infosys Ltd.	1.44
Reliance Industries Ltd	1.17
Axis Bank Ltd.	1.01
HDFC Bank Ltd.	0.99
State Bank of India.	0.86
Maruti Suzuki India Ltd	0.82
I T C Ltd.	0.69
Tata Consultancy Services Ltd.	0.63
Hindustan Unilever Ltd	0.62
SBI Life Insurance Company Ltd.	0.53
UltraTech Cement Ltd.	0.52
Larsen And Toubro Ltd.	0.52
Sun Pharmaceuticals Ltd	0.49
Mahindra & Mahindra Ltd	0.47
Bharti Airtel Ltd.	0.40
P I Industries Ltd	0.35
Hero Honda Motors Ltd.	0.31
Titan Industries Ltd	0.30
Bajaj Finance Ltd	0.30
Others	5.99
<b>G-Sec</b>	<b>34.25</b>
1.44% INFLATION INDEX GS 2023	4.75
7.26% GOI - 22.08.2032	4.08
7.54% GOI - 23.05.2036	3.68
7.10% GOI - 18.04.2029	3.29
8.54% REC - 15.11.2028	1.81
7.88% GOI - 19.03.2030	1.72
7.41% GOI - 19.12.2036	1.16
6.67% GOI - 17.12.2050	0.78
7.65% RJ SDL - 29.11.2027	0.76
6.24% MH SDL - 11.08.2026	0.71
Others	11.51
<b>Corporate Debt</b>	<b>24.68</b>
8.56% REC - 29.11.2028	2.00
8.55% HDFC - 27.03.2029	1.87
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.36
7.85% PFC - 03.04.2028	1.29
5.65% Bajaj Finance Ltd - 10.05.2024	1.01
7.05% Embassy Office Parks REIT - 18.10.2026	0.95
7.25% HDFC - 17.06.2030	0.86
5.78% HDFC - 25.11.2025	0.83
7.34% NHB - 07.08.2025	0.83
7.40% Muthoot Finance Ltd - 05.01.2024	0.82
Others	12.87
<b>MMI</b>	<b>19.81</b>
<b>NCA</b>	<b>1.35</b>

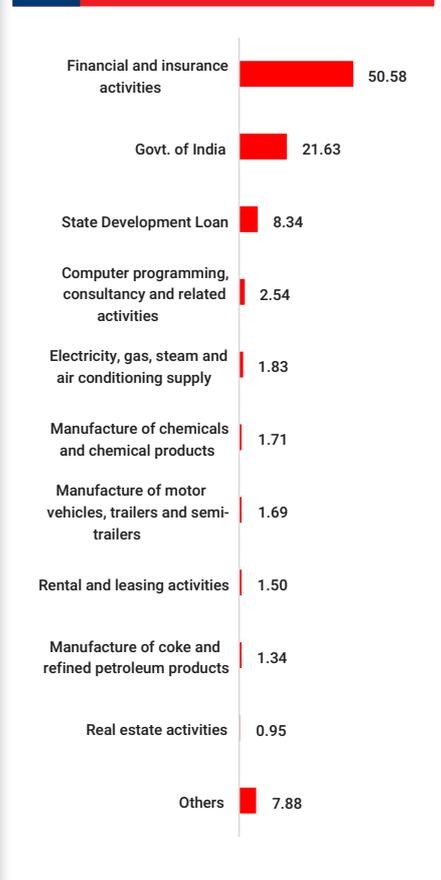
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

3,133.95

### NAV

63.6357

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.20

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	14
Gsec / Debt	20 - 70	66
MMI / Others	00 - 40	20

### Performance Meter

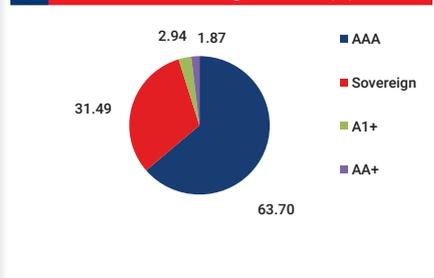
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	-0.1	-0.5
3 months	0.9	0.8
6 months	2.5	3.2
1 year	2.3	3.3
2 years	4.5	6.7
3 years	0.2	8.8
4 years	3.1	9.4
5 years	2.9	8.2
6 years	4.4	8.6
7 years	6.0	9.4
10 years	6.8	9.2
Inception	9.9	9.8

Past performance is not necessarily indicative of future performance

### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>14.31</b>
ICICI Bank Ltd.	1.04
Infosys Ltd.	1.03
Reliance Industries Ltd	0.82
HDFC Bank Ltd.	0.74
Axis Bank Ltd.	0.70
State Bank of India.	0.54
Maruti Suzuki India Ltd	0.53
I T C Ltd.	0.49
Mahindra & Mahindra Ltd	0.45
Hindustan Unilever Ltd	0.45
Tata Consultancy Services Ltd.	0.43
Larsen And Toubro Ltd.	0.36
UltraTech Cement Ltd.	0.35
Sun Pharmaceuticals Ltd	0.35
SBI Life Insurance Company Ltd.	0.32
Bharti Airtel Ltd.	0.28
Bajaj Finance Ltd	0.22
Ashok Leyland Ltd	0.21
Hero Honda Motors Ltd.	0.21
P I Industries Ltd	0.20
Others	4.59
<b>G-Sec</b>	<b>34.22</b>
7.26% GOI - 22.08.2032	8.97
8.54% REC - 15.11.2028	3.34
7.41% GOI - 19.12.2036	2.01
1.44% INFLATION INDEX GS 2023	1.95
7.43% NABARD - 31.01.2030	1.60
6.45% REC - 07.01.2031	1.50
7.10% GOI - 18.04.2029	1.42
6.67% GOI - 17.12.2050	1.02
7.65% RJ SDL - 29.11.2027	0.84
8.64% MP SDL - 03.09.2033	0.72
Others	10.87
<b>Corporate Debt</b>	<b>31.75</b>
7.25% HDFC - 17.06.2030	2.74
8.56% REC - 29.11.2028	2.34
8.55% HDFC - 27.03.2029	2.31
7.85% PFC - 03.04.2028	1.93
7.09% HDB Financial services Ltd - 17.04.2023	1.60
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.55
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.41
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.26
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.26
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.97
Others	14.39
<b>MMI</b>	<b>18.11</b>
<b>NCA</b>	<b>1.61</b>

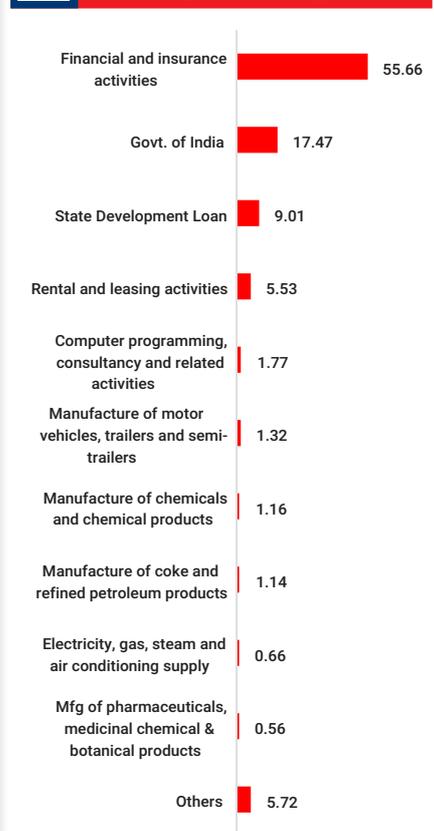
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
2,049.00

**NAV**  
44.1652

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

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

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

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75 - 100	95
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	5

**Performance Meter**

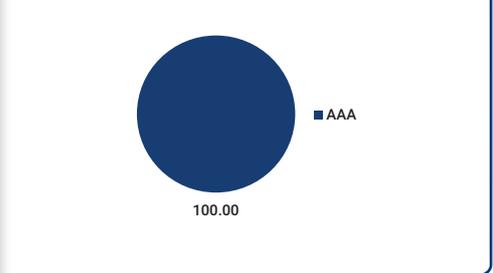
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-1.6	-3.5
3 months	-1.5	-3.5
6 months	4.9	1.5
1 year	6.2	0.8
2 years	12.5	14.4
3 years	11.8	14.5
4 years	12.5	13.4
5 years	8.4	9.5
6 years	11.3	12.7
7 years	12.5	13.1
10 years	12.8	11.9
Inception	12.0	9.9

Past performance is not necessarily indicative of future performance

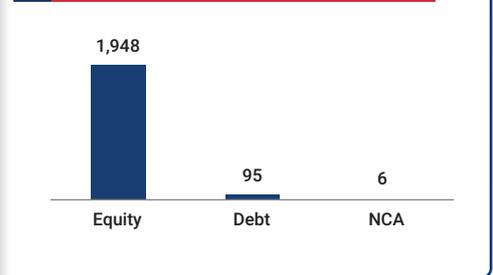
**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>95.07</b>
ICICI Bank Ltd.	7.97
Reliance Industries Ltd	7.51
Infosys Ltd.	6.20
HDFC Bank Ltd.	6.03
SBI ETF Nifty Bank	5.82
I T C Ltd.	5.48
Tata Consultancy Services Ltd.	5.26
Larsen And Toubro Ltd.	4.87
Hindustan Unilever Ltd	4.28
Housing Development Finance Corp. Ltd.	4.18
Bharti Airtel Ltd.	3.79
ICICI Prudential Bank ETF Nifty Bank Index	3.48
Mahindra & Mahindra Ltd	2.97
Kotak Banking ETF - Dividend Payout Option	2.89
Maruti Suzuki India Ltd	2.85
Bajaj Finance Ltd	2.27
Axis Bank Ltd.	2.26
UltraTech Cement Ltd.	2.06
Titan Industries Ltd	1.97
Sun Pharmaceuticals Ltd	1.92
Others	10.99
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>4.64</b>
<b>NCA</b>	<b>0.28</b>

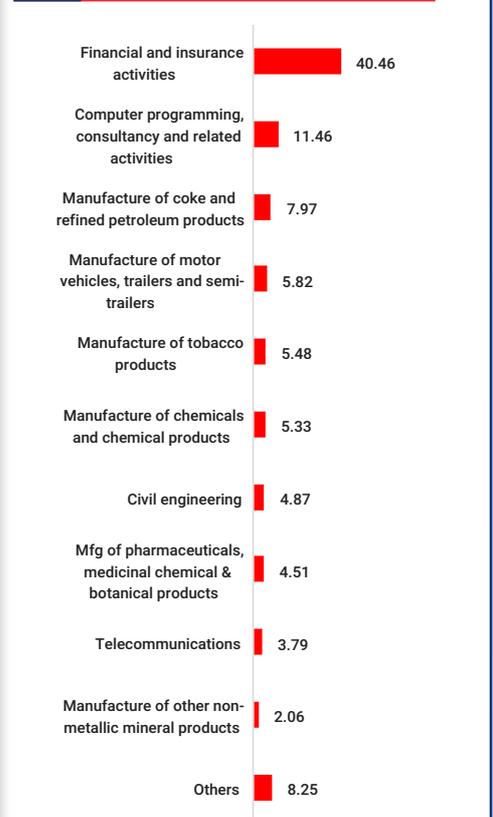
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
122.26

**NAV**  
41.6324

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.00

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75 - 100	91
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	9

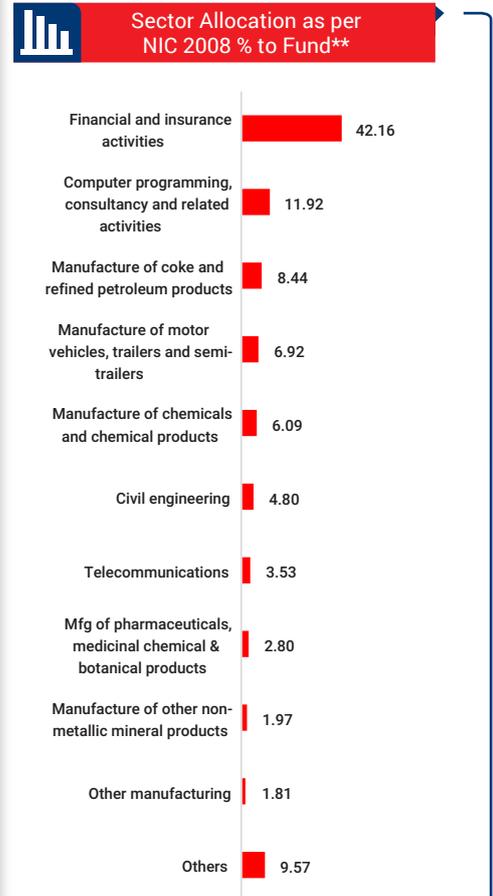
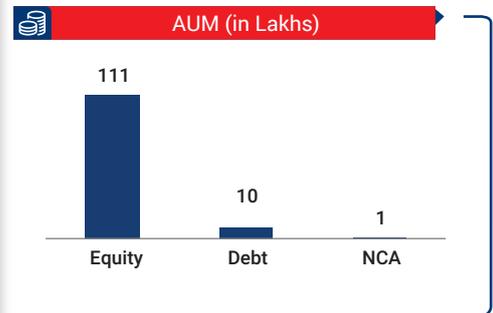
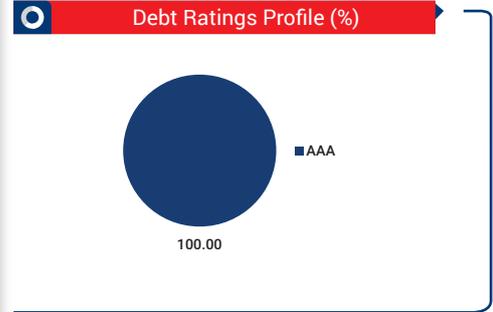
**Performance Meter**

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-2.0	-3.5
3 months	-2.0	-3.5
6 months	3.2	1.5
1 year	1.7	0.8
2 years	11.1	14.4
3 years	11.1	14.5
4 years	11.9	13.4
5 years	7.7	9.5
6 years	10.6	12.7
7 years	11.8	13.1
10 years	11.9	11.9
Inception	11.1	11.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>91.19</b>
Reliance Industries Ltd	7.72
ICICI Bank Ltd.	7.07
Infosys Ltd.	6.16
SBI ETF Nifty Bank	6.02
HDFC Bank Ltd.	5.82
Larsen And Toubro Ltd.	4.80
Housing Development Finance Corp. Ltd.	4.25
Hindustan Unilever Ltd	3.88
Tata Consultancy Services Ltd.	3.76
Mahindra & Mahindra Ltd	3.72
Bharti Airtel Ltd.	3.53
Maruti Suzuki India Ltd	3.20
Axis Bank Ltd.	2.63
State Bank of India.	2.39
ICICI Prudential Bank ETF Nifty Bank Index	2.36
Asian Paints Ltd	2.21
UltraTech Cement Ltd.	1.97
Bajaj Finance Ltd	1.88
Titan Industries Ltd	1.81
National Thermal Power Corporation Ltd	1.78
Others	14.22
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>8.18</b>
<b>NCA</b>	<b>0.62</b>



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

# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
600.31

**NAV**  
43.1577

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

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

**Modified Duration**  
Debt & Money Market Instruments : 0.00

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	60 - 100	92
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	8

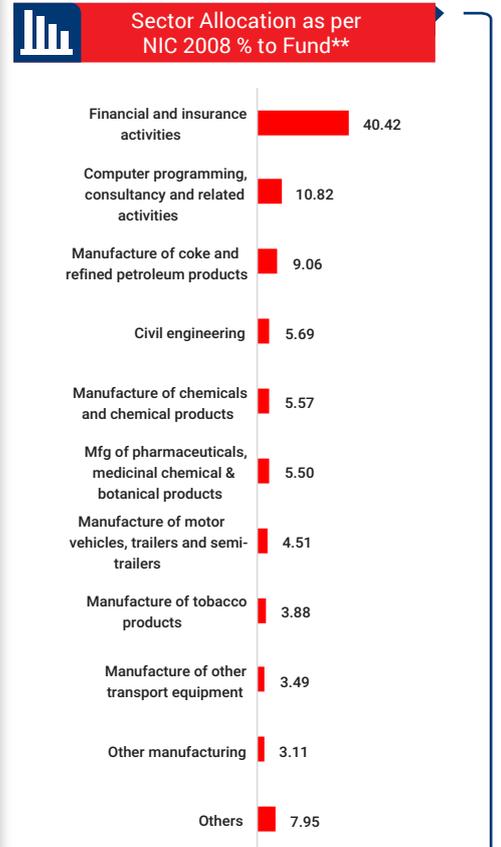
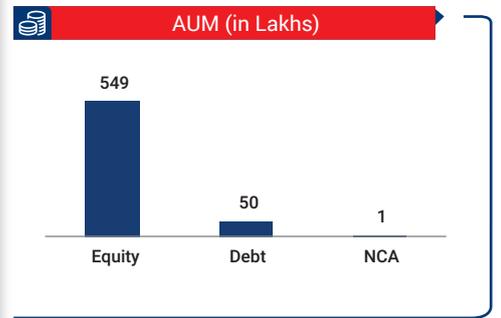
**Performance Meter**

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-2.1	-2.7
3 months	-2.2	-2.6
6 months	4.1	2.3
1 year	4.7	1.8
2 years	13.3	14.0
3 years	13.5	14.1
4 years	13.2	12.9
5 years	9.6	9.5
6 years	12.2	12.5
7 years	13.0	12.9
10 years	12.9	11.4
Inception	11.8	9.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>91.53</b>
Reliance Industries Ltd	7.30
ICICI Bank Ltd.	6.94
Infosys Ltd.	5.88
Larsen And Toubro Ltd.	5.69
HDFC Bank Ltd.	4.93
SBI ETF Nifty Bank	4.88
Axis Bank Ltd.	4.26
I T C Ltd.	3.88
Tata Consultancy Services Ltd.	3.60
Hindustan Unilever Ltd	3.35
Titan Industries Ltd	3.11
Bharti Airtel Ltd.	3.00
Mahindra & Mahindra Ltd	2.79
Bajaj Finance Ltd	2.39
ICICI Prudential Bank ETF Nifty Bank Index	2.31
Kotak Banking ETF - Dividend Payout Option	2.28
Asian Paints Ltd	2.22
Sun Pharmaceuticals Ltd	2.20
Cipla Ltd.	2.08
Hindalco Industries Ltd.	2.07
Others	16.36
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>8.33</b>
<b>NCA</b>	<b>0.14</b>



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
2,035.46

**NAV**  
25.0893

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.01

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	40
Gsec / Debt	00 - 100	23
MMI / Others	00 - 100	37

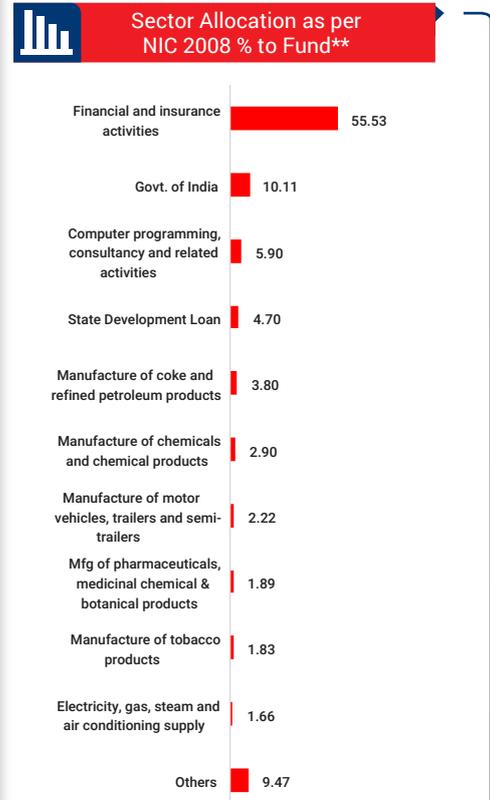
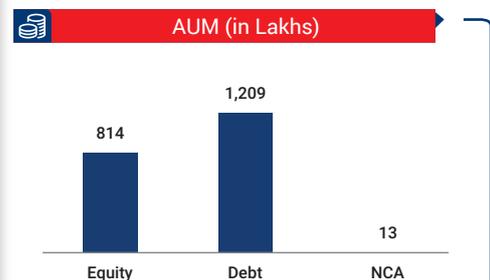
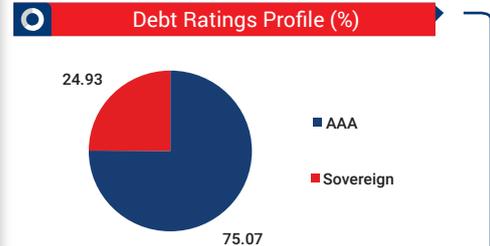
**Performance Meter**

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-0.6	-0.6
3 months	-0.2	0.7
6 months	2.4	3.4
1 year	1.8	3.2
2 years	7.7	7.4
3 years	8.4	9.4
4 years	8.1	9.9
5 years	6.9	8.6
6 years	8.1	9.2
7 years	8.6	9.8
10 years	7.5	9.5
Inception	7.3	9.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>39.98</b>
Reliance Industries Ltd	3.62
HDFC Bank Ltd.	3.10
Infosys Ltd.	2.89
ICICI Bank Ltd.	2.54
Housing Development Finance Corp. Ltd.	2.07
I T C Ltd.	1.83
Tata Consultancy Services Ltd.	1.77
Larsen And Toubro Ltd.	1.58
Hindustan Unilever Ltd	1.46
Bharti Airtel Ltd.	1.31
Axis Bank Ltd.	1.03
State Bank of India.	0.93
Mahindra & Mahindra Ltd	0.90
Maruti Suzuki India Ltd	0.85
Sun Pharmaceuticals Ltd	0.81
Asian Paints Ltd	0.79
Bajaj Finance Ltd	0.69
HCL Technologies Ltd	0.61
UltraTech Cement Ltd.	0.59
National Thermal Power Corporation Ltd	0.59
Others	10.02
<b>G-Sec</b>	<b>15.81</b>
1.44% INFLATION INDEX GS 2023	6.36
7.54% GOI - 23.05.2036	0.99
9.72% PN SDL - 28.08.2023	0.63
8.09% REC - 21.03.2028	0.50
8.06% REC - 27.03.2028	0.50
8.30% Fertilizer Co GOI - 07.12.23	0.47
8.13% GOI - 22.06.2045	0.42
6.67% GOI - 17.12.2050	0.31
8.72% TN SDL -19.09.2026	0.23
7.04% GJ SDL - 07.08.2026	0.22
Others	5.17
<b>Corporate Debt</b>	<b>7.48</b>
8.57% REC - 21.12.2024	1.00
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	0.97
8.95% PFC - 10.10.2028	0.52
8.63% REC - 25.08.2028	0.51
9.34% REC - 25.08.2024	0.50
8.13% PGC - 25.04.2029	0.50
8.52% LIC Housing Finance - 03.03.2025	0.49
8.50% LIC Housing Finance - 29.08.2025	0.49
8.84% PFC - 04.03.2023	0.49
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	0.49
Others	1.51
<b>MMI</b>	<b>36.11</b>
<b>NCA</b>	<b>0.62</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
221.05

**NAV**  
28.9264

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.59

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 80	13
Gsec / Debt	20 - 60	55
MMI / Others	00 - 40	32

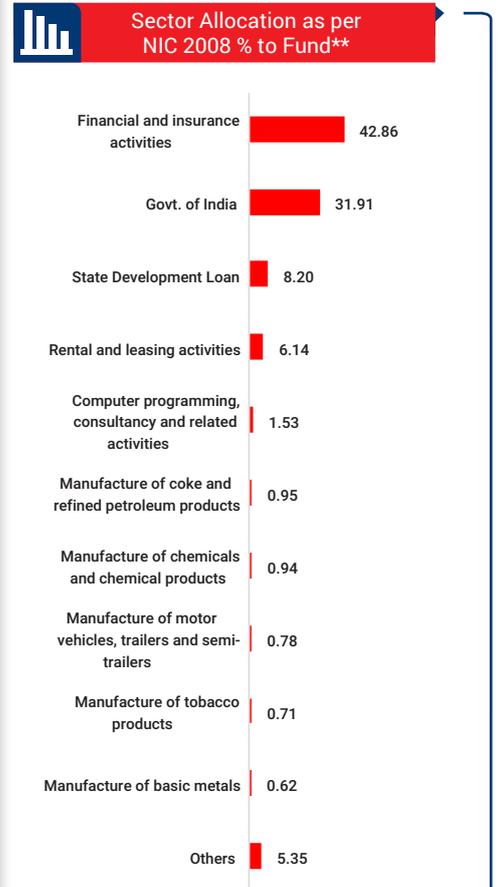
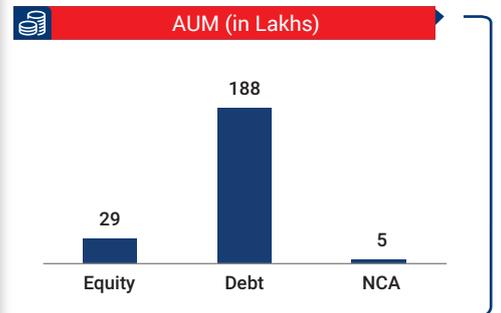
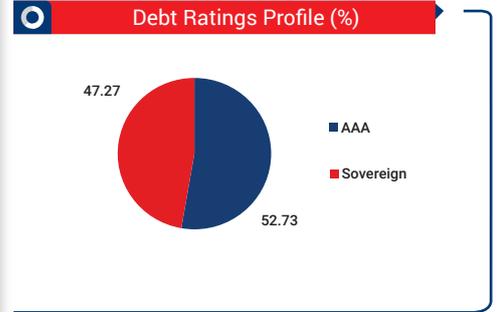
**Performance Meter**

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.0	-0.8
3 months	0.7	0.3
6 months	2.3	3.1
1 year	2.9	3.1
2 years	3.9	7.8
3 years	-2.2	9.7
4 years	1.2	10.0
5 years	1.1	8.5
6 years	3.2	9.2
7 years	5.0	10.0
10 years	6.1	9.6
Inception	7.8	10.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>13.05</b>
Reliance Industries Ltd	0.89
Infosys Ltd.	0.76
I T C Ltd.	0.71
Housing Development Finance Corp. Ltd.	0.68
SBI ETF Nifty Bank	0.66
HDFC Bank Ltd.	0.58
Larsen And Toubro Ltd.	0.58
ICICI Bank Ltd.	0.53
Hindustan Unilever Ltd	0.48
ICICI Prudential Bank ETF Nifty Bank Index	0.47
Tata Consultancy Services Ltd.	0.46
Bharti Airtel Ltd.	0.42
Mahindra & Mahindra Ltd	0.36
Kotak Banking ETF - Dividend Payout Option	0.33
Sun Pharmaceuticals Ltd	0.31
Axis Bank Ltd.	0.31
State Bank of India.	0.31
Maruti Suzuki India Ltd	0.28
Asian Paints Ltd	0.25
Oil & Natural Gas Corporation Ltd	0.22
Others	3.48
<b>G-Sec</b>	<b>40.12</b>
6.79% GOI - 15.05.2027	17.78
1.44% INFLATION INDEX GS 2023	10.05
8.30% Fertilizer Co GOI - 07.12.23	0.88
9.72% PN SDL - 28.08.2023	0.64
9.39% GJ SDL - 20.11.2023	0.57
8.13% GOI - 22.06.2045	0.51
8.72% TN SDL -19.09.2026	0.46
9.69% PN SDL - 12.02.2024	0.41
8.44% RJ SDL - 27.06.2028	0.37
8.32% KA SDL - 06.02.2029	0.32
Others	8.13
<b>Corporate Debt</b>	<b>15.34</b>
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.60
8.57% REC - 21.12.2024	4.59
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.22
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.93
<b>MMI</b>	<b>29.40</b>
<b>NCA</b>	<b>2.09</b>



\*\*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
- Mail

### Investment Objective

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

**Date of Inception**  
13<sup>th</sup> July 2009

**AUM (in Lakhs)**  
234.76

**NAV**  
21.2419

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.80

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	15
Gsec / Debt	00 - 100	73
MMI / Others	00 - 40	12

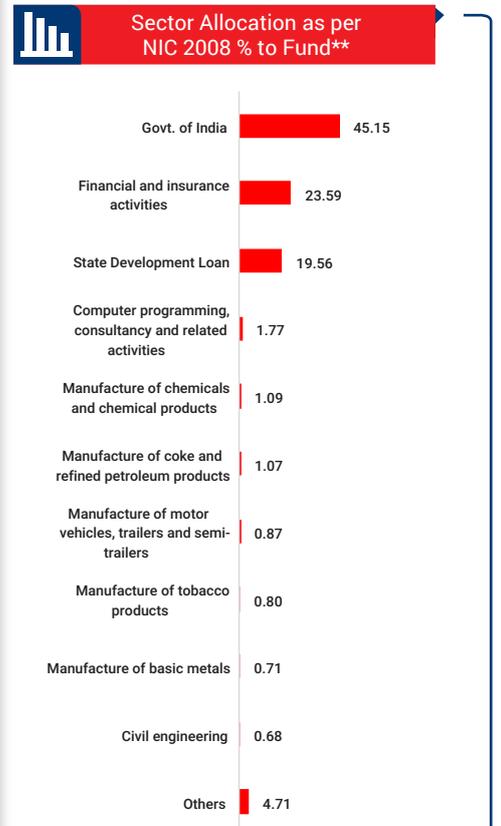
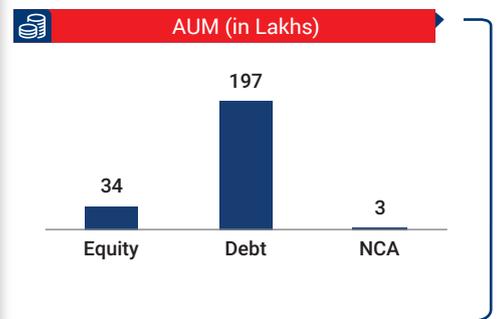
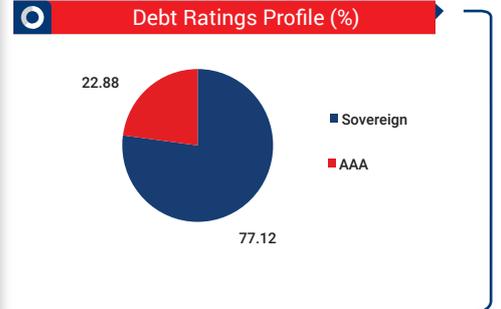
**Performance Meter**

	Pension Floor Fund (%)	Benchmark (%)
1 month	-0.4	-0.6
3 months	-0.3	0.7
6 months	2.2	3.4
1 year	4.0	3.2
2 years	5.5	7.4
3 years	1.5	9.4
4 years	3.8	9.9
5 years	3.5	8.6
6 years	4.6	9.2
7 years	6.1	9.8
10 years	5.7	9.5
Inception	5.7	9.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>14.63</b>
Reliance Industries Ltd	1.01
Infosys Ltd.	0.91
I T C Ltd.	0.80
SBI ETF Nifty Bank	0.75
Housing Development Finance Corp. Ltd.	0.69
Larsen And Toubro Ltd.	0.68
HDFC Bank Ltd.	0.66
ICICI Bank Ltd.	0.65
Tata Consultancy Services Ltd.	0.57
Hindustan Unilever Ltd	0.55
ICICI Prudential Bank ETF Nifty Bank Index	0.53
Bharti Airtel Ltd.	0.48
Mahindra & Mahindra Ltd	0.38
Sun Pharmaceuticals Ltd	0.36
Axis Bank Ltd.	0.36
State Bank of India.	0.35
Maruti Suzuki India Ltd	0.30
Asian Paints Ltd	0.29
Hindalco Industries Ltd.	0.26
Oil & Natural Gas Corporation Ltd	0.25
Others	3.78
<b>G-Sec</b>	<b>64.71</b>
1.44% INFLATION INDEX GS 2023	35.72
8.13% GOI - 22.06.2045	1.26
8.72% TN SDL -19.09.2026	1.13
9.50% MAH SDL - 18.12.2023	1.06
7.40% GOI 2035 - 09.09.35	0.93
8.44% RJ SDL - 27.06.2028	0.93
9.29% PN SDL - 09.10.2023	0.88
8.17% GOI - 01.12.2044	0.86
8.32% KA SDL - 06.02.2029	0.81
9.87% PN SDL - 14.08.2023	0.81
Others	20.32
<b>Corporate Debt</b>	<b>8.55</b>
7.49% IRFC - 30.05.2027	4.24
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	4.19
8.49% NTPC - 25.03.2025	0.12
<b>MMI</b>	<b>10.65</b>
<b>NCA</b>	<b>1.45</b>



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

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



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

### Investment Objective

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

### Date of Inception

08<sup>th</sup> January 2010

### AUM (in Lakhs)

825.70

### NAV

21.2703

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 1.42

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	13
Gsec / Debt	00 - 100	55
MMI / Others	00 - 40	32

### Performance Meter

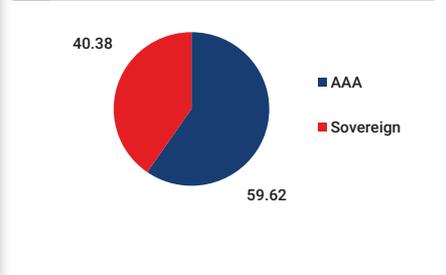
	Pension Floor Fund II (%)	Benchmark (%)
1 month	-0.2	-0.6
3 months	0.4	0.7
6 months	2.3	3.4
1 year	3.5	3.2
2 years	4.9	7.4
3 years	0.9	9.4
4 years	3.7	9.9
5 years	3.4	8.6
6 years	4.7	9.2
7 years	6.2	9.8
10 years	5.8	9.5
Inception	5.9	8.8

Past performance is not necessarily indicative of future performance

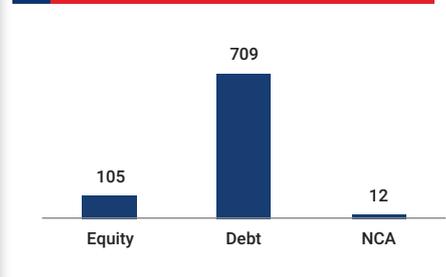
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>12.75</b>
Reliance Industries Ltd	0.83
Infosys Ltd.	0.75
ICICI Bank Ltd.	0.70
I T C Ltd.	0.66
Housing Development Finance Corp. Ltd.	0.64
SBI ETF Nifty Bank	0.61
Larsen And Toubro Ltd.	0.55
HDFC Bank Ltd.	0.48
Tata Consultancy Services Ltd.	0.47
Hindustan Unilever Ltd	0.46
ICICI Prudential Bank ETF Nifty Bank Index	0.44
Bharti Airtel Ltd.	0.39
Kotak Banking ETF - Dividend Payout Option	0.35
Mahindra & Mahindra Ltd	0.32
Sun Pharmaceuticals Ltd	0.30
Axis Bank Ltd.	0.29
State Bank of India.	0.29
Maruti Suzuki India Ltd	0.28
Asian Paints Ltd	0.25
UltraTech Cement Ltd.	0.21
Others	3.51
<b>G-Sec</b>	<b>37.13</b>
1.44% INFLATION INDEX GS 2023	17.31
7.54% GOI - 23.05.2036	2.44
9.72% PN SDL - 28.08.2023	1.49
8.09% REC - 21.03.2028	1.24
8.06% REC - 27.03.2028	1.23
8.30% Fertilizer Co GOI - 07.12.23	1.00
8.72% TN SDL -19.09.2026	0.49
9.50% MAH SDL - 18.12.2023	0.46
8.84% PN SDL - 11.06.2024	0.43
9.87% PN SDL - 14.08.2023	0.42
Others	10.61
<b>Corporate Debt</b>	<b>17.81</b>
7.85% PFC - 03.04.2028	3.67
8.57% REC - 21.12.2024	2.46
9.30% PGC - 28.06.2024	1.55
9.25% PGC - 26.12.2023	1.53
9.34% REC - 25.08.2024	1.24
8.13% PGC - 25.04.2029	1.23
8.40% HDFC - 23.01.2025	1.22
8.50% LIC Housing Finance - 29.08.2025	1.22
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	1.21
7.63% PFC - 14.08.2026	1.21
Others	1.28
<b>MMI</b>	<b>30.88</b>
<b>NCA</b>	<b>1.42</b>

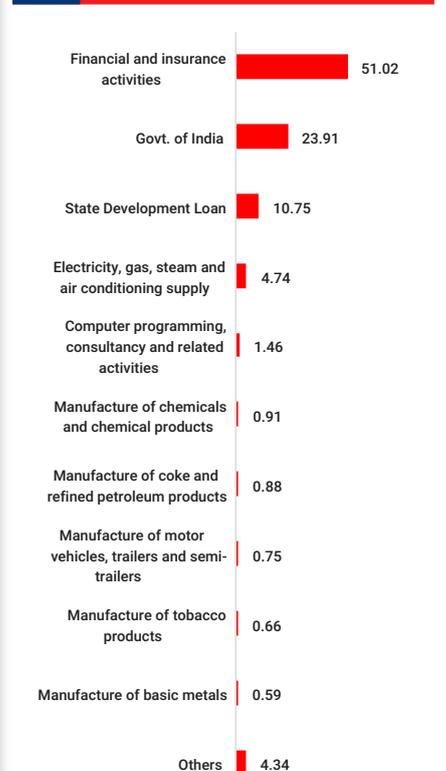
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION BALANCED FUND

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



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

### Investment Objective

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

#### Date of Inception

27<sup>th</sup> June 2003

#### AUM (in Lakhs)

4,036.63

#### NAV

63.1056

#### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

#### Benchmark Details

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

#### Modified Duration

Debt & Money  
Market Instruments : 3.24

#### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	14
Gsec / Debt	20 - 70	65
MMI / Others	00 - 40	21

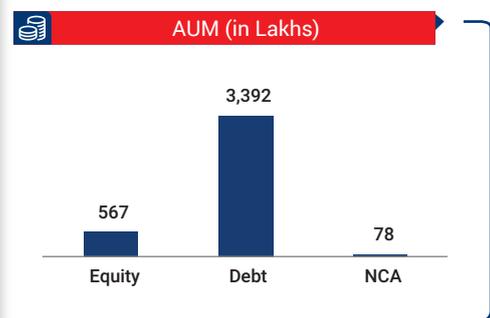
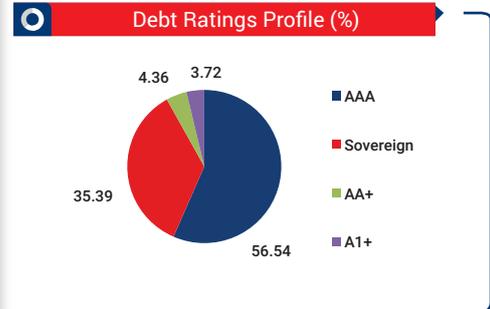
#### Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	0.0	-0.5
3 months	1.1	0.8
6 months	2.6	3.2
1 year	2.6	3.3
2 years	3.5	6.7
3 years	-0.4	8.8
4 years	2.6	9.4
5 years	2.4	8.2
6 years	4.0	8.6
7 years	5.7	9.4
10 years	6.6	9.2
Inception	9.8	9.8

Past performance is not necessarily indicative of future performance

#### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>14.05</b>
Reliance Industries Ltd	1.04
Infosys Ltd.	0.93
ICICI Bank Ltd.	0.80
SBI ETF Nifty Bank	0.70
Housing Development Finance Corp. Ltd.	0.67
HDFC Bank Ltd.	0.66
I T C Ltd.	0.64
ICICI Prudential Bank ETF Nifty Bank Index	0.62
Larsen And Toubro Ltd.	0.58
Tata Consultancy Services Ltd.	0.57
Kotak Banking ETF - Dividend Payout Option	0.47
Hindustan Unilever Ltd	0.46
Bharti Airtel Ltd.	0.41
Mahindra & Mahindra Ltd	0.31
Axis Bank Ltd.	0.28
Sun Pharmaceuticals Ltd	0.28
Maruti Suzuki India Ltd	0.28
Asian Paints Ltd	0.25
State Bank of India.	0.24
UltraTech Cement Ltd.	0.21
Others	3.68
<b>G-Sec</b>	<b>35.01</b>
7.26% GOI - 22.08.2032	8.29
7.10% GOI - 18.04.2029	3.22
7.54% GOI - 23.05.2036	2.86
8.54% REC - 15.11.2028	2.33
6.24% MH SDL - 11.08.2026	1.19
6.45% REC - 07.01.2031	1.16
7.41% GOI - 19.12.2036	1.04
7.05% AP SDL 01.09.2035	0.94
6.67% GOI - 17.12.2050	0.83
8.64% MP SDL - 03.09.2033	0.65
Others	12.49
<b>Corporate Debt</b>	<b>29.91</b>
8.56% REC - 29.11.2028	1.82
8.55% HDFC - 27.03.2029	1.80
7.25% HDFC - 17.06.2030	1.65
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.22
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.01
7.85% PFC - 03.04.2028	1.00
7.34% NHB - 07.08.2025	0.98
7.05% Embassy Office Parks REIT - 18.10.2026	0.97
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.97
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.95
Others	17.55
<b>MMI</b>	<b>19.10</b>
<b>NCA</b>	<b>1.93</b>



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
68.55

**NAV**  
31.8556

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.06

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	40
Gsec / Debt	20 - 70	25
MMI / Others	00 - 40	35

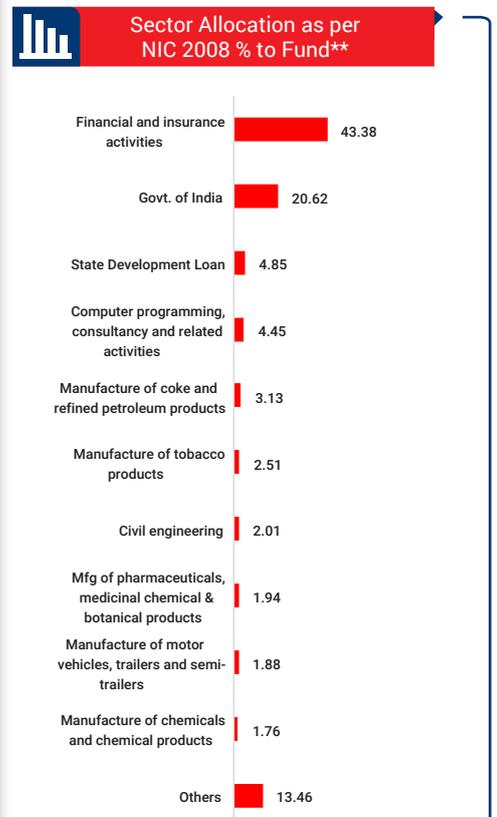
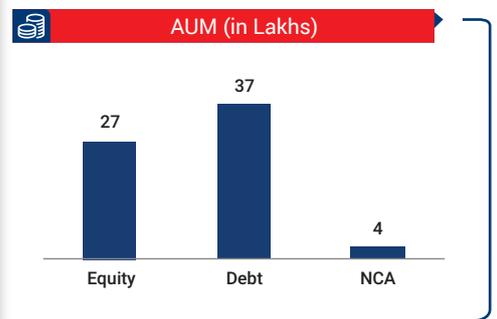
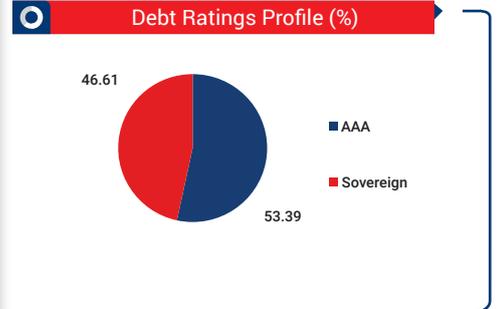
**Performance Meter**

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-0.7	-1.4
3 months	-0.2	-0.6
6 months	3.2	2.9
1 year	4.2	2.8
2 years	7.4	9.9
3 years	8.4	11.4
4 years	9.1	11.1
5 years	7.4	9.0
6 years	8.6	10.5
7 years	9.7	11.1
10 years	10.0	10.3
Inception	9.3	9.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>40.09</b>
Reliance Industries Ltd	2.85
ICICI Bank Ltd.	2.75
I T C Ltd.	2.51
SBI ETF Nifty Bank	2.41
Infosys Ltd.	2.33
HDFC Bank Ltd.	2.29
Kotak Banking ETF - Dividend Payout Option	2.09
Larsen And Toubro Ltd.	2.01
Tata Consultancy Services Ltd.	1.67
Axis Bank Ltd.	1.53
Bharti Airtel Ltd.	1.34
Titan Industries Ltd	1.32
UltraTech Cement Ltd.	1.14
Asian Paints Ltd	0.95
Hindalco Industries Ltd.	0.94
Maruti Suzuki India Ltd	0.91
ICICI Prudential Bank ETF Nifty Bank Index	0.91
Housing Development Finance Corp. Ltd.	0.84
Mahindra & Mahindra Ltd	0.78
Dr Reddys Laboratories Ltd.	0.76
Others	7.76
<b>G-Sec</b>	<b>25.48</b>
5.63% GOI - 12.04.2026	12.57
1.44% INFLATION INDEX GS 2023	6.02
8.30% Fertilizer Co GOI - 07.12.23	0.53
9.72% PN SDL - 28.08.2023	0.31
9.39% GJ SDL - 20.11.2023	0.30
8.72% TN SDL -19.09.2026	0.26
8.84% PN SDL - 11.06.2024	0.24
9.69% PN SDL - 12.02.2024	0.22
7.40% GOI 2035 - 09.09.35	0.22
7.04% GJ SDL - 07.08.2026	0.19
Others	4.62
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.00
<b>MMI</b>	<b>29.18</b>
<b>NCA</b>	<b>5.26</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION BOND FUND

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



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

### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

722.41

### NAV

43.1761

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.30

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	39
Debt	25 - 100	34
MMI / Others	00 - 40	27

### Performance Meter

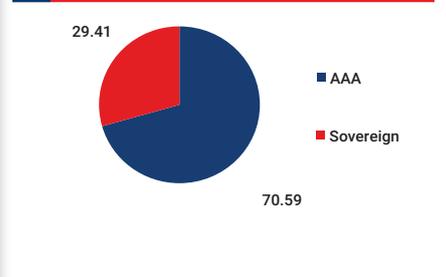
	Pension Bond Fund (%)	Benchmark (%)
1 month	0.2	0.4
3 months	1.3	2.2
6 months	2.2	3.5
1 year	2.2	3.5
2 years	2.7	3.3
3 years	5.2	5.9
4 years	7.0	7.2
5 years	7.0	7.1
6 years	6.2	6.4
7 years	7.4	7.4
10 years	7.5	7.8
Inception	8.1	6.7

Past performance is not necessarily indicative of future performance

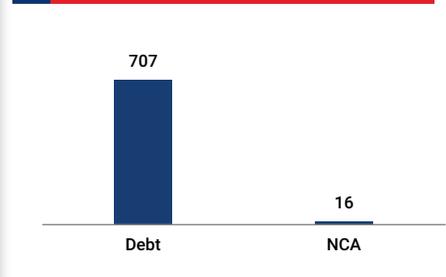
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>38.75</b>
1.44% INFLATION INDEX GS 2023	5.19
8.80% REC - 22.01.2029	2.90
8.06% REC - 27.03.2028	2.82
8.30% Fertilizer Co GOI - 07.12.23	1.84
8.29% NABARD - 24.01.2029	1.44
8.09% REC - 21.03.2028	1.42
8.01% REC - 24.03.2028	1.40
7.54% GOI - 23.05.2036	1.39
9.39% GJ SDL - 20.11.2023	0.88
9.50% MAH SDL - 18.12.2023	0.87
Others	18.60
<b>Corporate Debt</b>	<b>34.18</b>
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.66
9.33% IRFC - 10.05.2026	1.45
8.90% PFC - 18.03.2028	1.45
8.63% REC - 25.08.2028	1.45
8.54% NHPC - 26.11.2028	1.44
9.35% PGC - 29.08.2025	1.43
8.78% NHPC - 11.02.2026	1.43
8.13% PGC - 25.04.2031	1.43
8.15% EXIM- 21.01.2030	1.42
8.13% PGC - 25.04.2030	1.42
Others	18.61
<b>MMI</b>	<b>24.92</b>
<b>NCA</b>	<b>2.16</b>

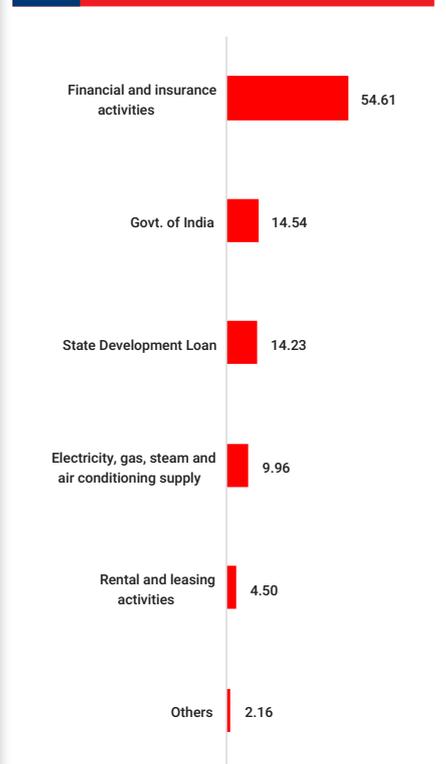
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

185.38

### NAV

40.2124

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.19

### Asset Allocation

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

### Performance Meter

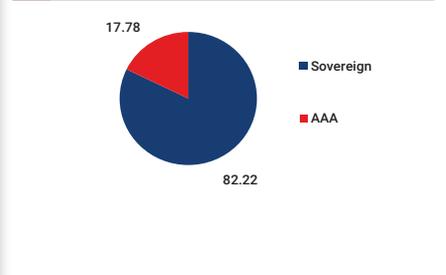
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.5	2.4
6 months	2.7	3.5
1 year	3.3	3.7
2 years	3.1	3.0
3 years	5.0	5.6
4 years	6.5	7.0
5 years	6.9	7.3
6 years	6.0	6.6
7 years	7.5	7.6
10 years	7.5	7.9
Inception	7.4	7.4

Past performance is not necessarily indicative of future performance

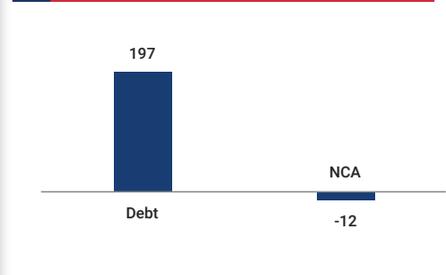
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>87.34</b>
7.38% GOI - 20.06.2027	21.70
1.44% INFLATION INDEX GS 2023	8.73
7.41% GOI - 19.12.2036	8.07
7.71% GJ SDL - 01.03.2027	6.21
7.38% MP SDL - 14.09.2026	6.14
9.25% RJ SDL - 09.10.2023	4.17
7.63% GOI - 17.06.2059	3.54
7.20% GJ SDL - 14.06.2027	3.09
7.65% TN SDL -06.12.2027	2.78
7.10% GOI - 18.04.2029	2.67
Others	20.24
<b>MMI</b>	<b>18.88</b>
<b>NCA</b>	<b>-6.22</b>

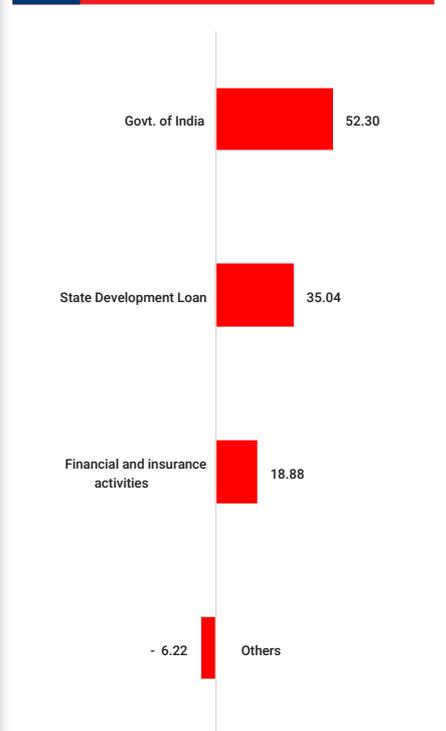
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

70.29

### NAV

32.9113

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.53

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	37
Debt	25 - 100	37
MMI / Others	00 - 40	26

### Performance Meter

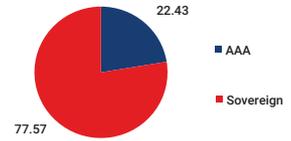
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	1.4	1.7
6 months	2.4	3.2
1 year	2.8	5.3
2 years	2.7	4.5
3 years	3.8	4.5
4 years	4.7	5.0
5 years	4.9	5.5
6 years	4.9	5.7
7 years	5.4	6.0
10 years	6.6	6.8
Inception	6.8	6.7

Past performance is not necessarily indicative of future performance

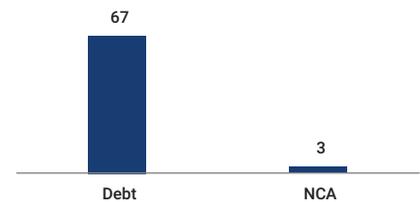
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>37.06</b>
9.37% MAH SDL - 04.12.2023	19.81
8.84% PN SDL - 11.06.2024	5.50
8.51% PN SDL - 10.04.2023	2.80
6.13% GOI - 04.06.2028	2.42
8.30% Fertilizer Co GOI - 07.12.23	2.16
9.25% HR SDL 09.10.2023	2.05
9.65% TN SDL - 12.03.2024	1.17
8.14% TN SDL - 27.05.2025	0.68
8.68% GJ SDL - 06.02.2023	0.40
7.72% GOI - 26.10.2055	0.09
Others	0.00
<b>Corporate Debt</b>	<b>36.73</b>
GOI FRB - 07.11.2024	36.73
<b>MMI</b>	<b>21.34</b>
<b>NCA</b>	<b>4.87</b>

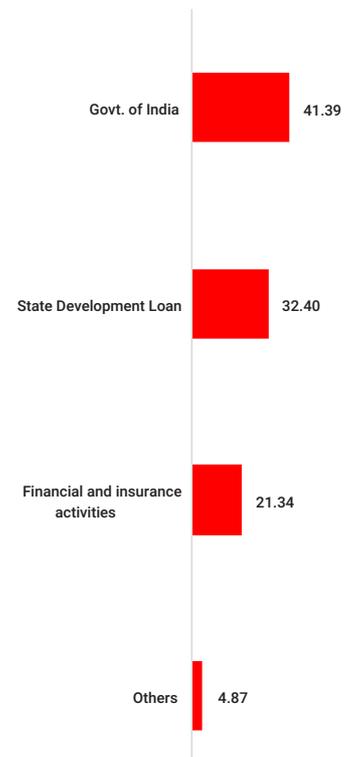
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

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



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

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

235.79

### NAV

22.7688

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.00

### Asset Allocation

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

### Performance Meter

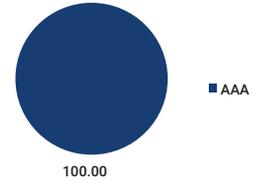
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.3	1.7
6 months	2.6	3.2
1 year	4.2	5.3
2 years	3.4	4.5
3 years	3.5	4.5
4 years	4.2	5.0
5 years	4.7	5.5
6 years	5.0	5.7
7 years	5.3	6.0
10 years	6.2	6.8
Inception	6.5	6.9

Past performance is not necessarily indicative of future performance

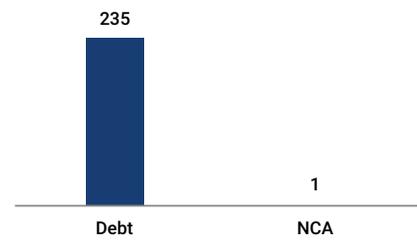
### Portfolio

Holdings	% to Fund
MMI	99.66
NCA	0.34

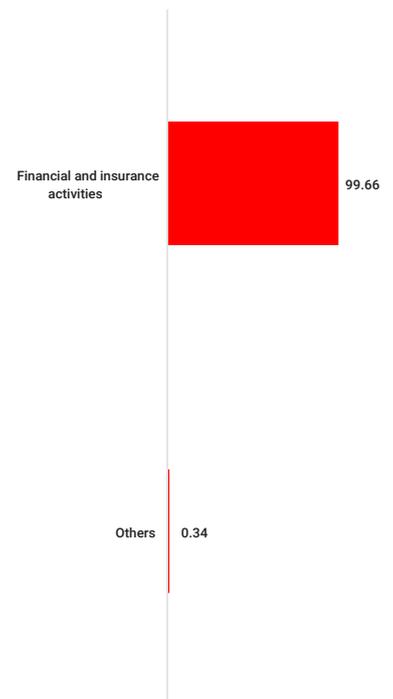
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK ADVANTAGE MULTIPLIER FUND II

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



- 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 equities. May experience high levels of shorter term volatility (downside risk).

**Date of Inception**  
21<sup>st</sup> April 2006

**AUM (in Lakhs)**  
0.44

**NAV**  
19.5527

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 4.19

**Asset Allocation**

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

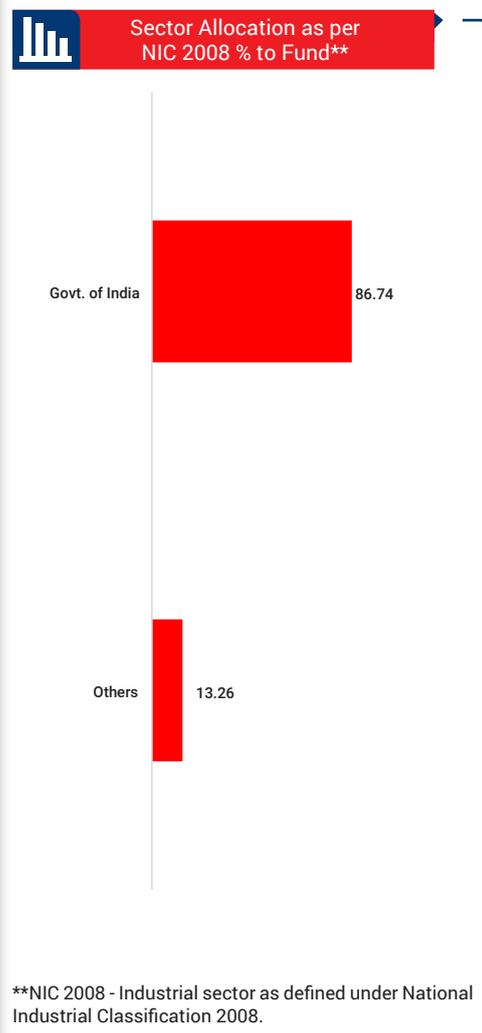
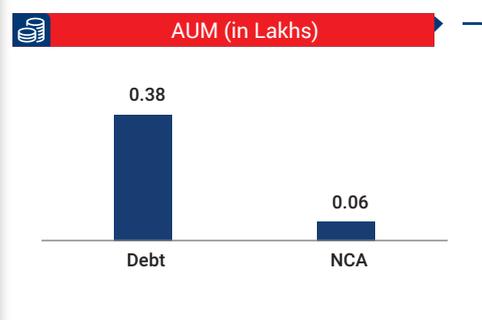
**Performance Meter**

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.3	-1.0
3 months	1.3	0.2
6 months	1.0	3.3
1 year	-0.9	3.0
2 years	-0.3	8.8
3 years	0.7	10.5
4 years	1.8	10.7
5 years	2.2	9.0
6 years	2.0	10.0
7 years	2.3	10.5
10 years	3.2	9.9
Inception	4.1	9.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>86.74</b>
7.17% GOI - 08.01.2028	79.20
9.20% GOI - 30.09.2030	7.54
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>13.26</b>



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

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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

### Investment Objective

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

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

**AUM (in Lakhs)**  
58,526.54

**NAV**  
21.0326

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.34

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	60 - 100	64
MMI / Others	00 - 40	36

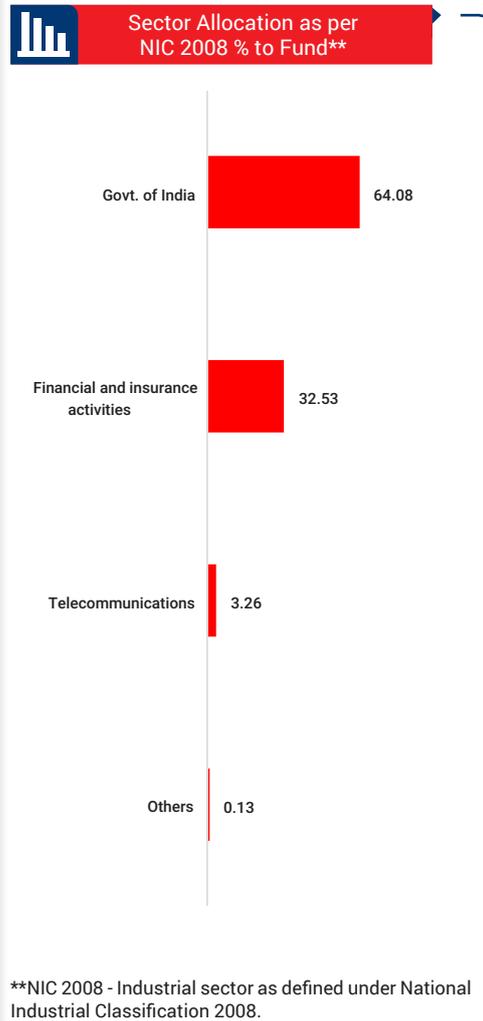
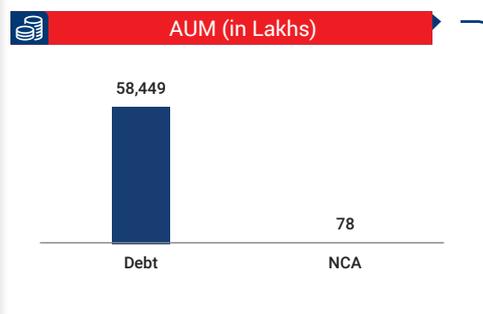
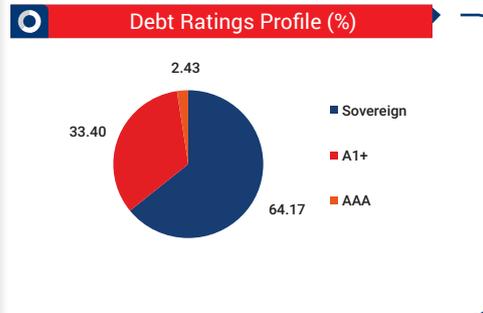
**Performance Meter**

	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	1.3	1.7
6 months	2.5	3.2
1 year	3.7	5.3
2 years	3.5	4.5
3 years	3.7	4.5
4 years	4.3	5.0
5 years	4.7	5.5
6 years	4.8	5.7
7 years	5.1	6.0
10 years	6.0	6.8
Inception	6.5	7.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>64.08</b>
364 Days T Bill - 02.03.2023	18.22
364 Days T Bill - 20.04.2023	10.62
7.37% GOI - 16.04.2023	5.99
364 Days T Bill - 04.05.2023	5.91
364 Days T Bill - 25.05.2023	5.88
364 Days T Bill - 27.04.2023	5.07
364 Days T Bill - 04.01.2024	4.02
364 Days T Bill - 15.06.2023	2.51
364 Days T Bill - 12.04.2023	1.69
364 Days T Bill - 20.07.2023	1.66
Others	2.52
<b>MMI</b>	<b>35.78</b>
<b>NCA</b>	<b>0.13</b>



KOTAK GROUP  
DYNAMIC FLOOR FUND

KOTAK GROUP  
BALANCED FUND

KOTAK GROUP  
BOND FUND

KOTAK GROUP  
GILT FUND

KOTAK GROUP  
FLOATING RATE FUND

KOTAK GROUP SECURE  
CAPITAL FUND

KOTAK GROUP SHORT  
TERM BOND FUND

KOTAK GROUP  
PRUDENT FUND

KOTAK GROUP EQUITY  
FUND

KOTAK GROUP PENSION  
BOND FUND

KOTAK GROUP PENSION  
EQUITY FUND

# GROUP FUND

## KOTAK GROUP DYNAMIC FLOOR FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
437.63

**NAV**  
33.7552

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.05

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 60	8
Gsec / Debt	00 - 100	74
MMI / Others	00 - 40	18

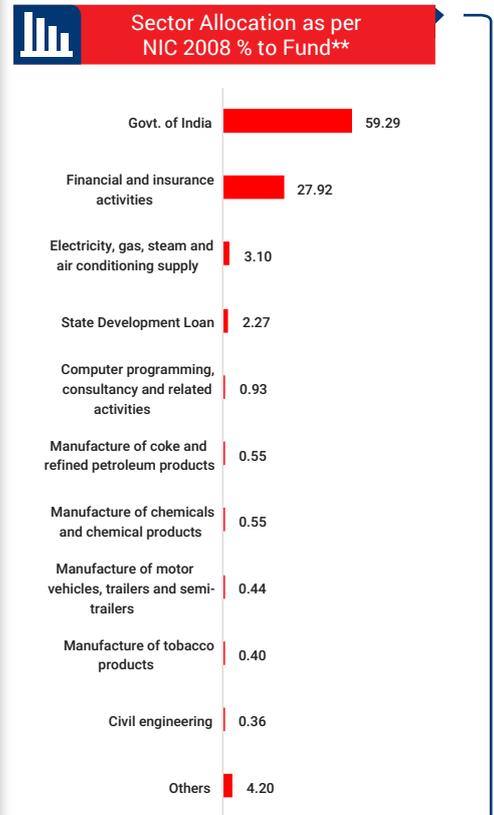
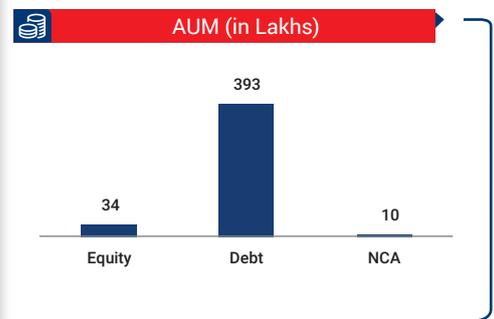
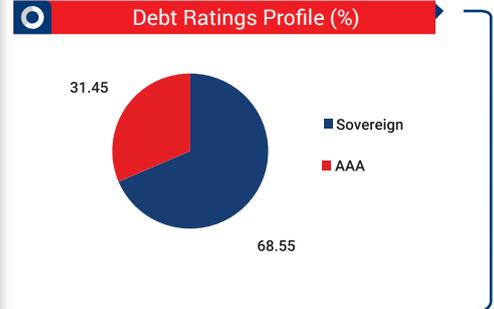
**Performance Meter**

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.2	-0.4
3 months	1.2	1.0
6 months	2.5	3.4
1 year	2.6	3.3
2 years	3.3	6.6
3 years	0.9	8.8
4 years	3.5	9.4
5 years	3.5	8.3
6 years	4.4	8.7
7 years	5.9	9.4
10 years	5.7	9.2
Inception	5.8	8.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>7.82</b>
Reliance Industries Ltd	0.52
Infosys Ltd.	0.47
ICICI Bank Ltd.	0.46
I T C Ltd.	0.40
Housing Development Finance Corp. Ltd.	0.38
SBI ETF Nifty Bank	0.37
Larsen And Toubro Ltd.	0.36
HDFC Bank Ltd.	0.36
Tata Consultancy Services Ltd.	0.29
Hindustan Unilever Ltd	0.27
ICICI Prudential Bank ETF Nifty Bank Index	0.27
Bharti Airtel Ltd.	0.26
Kotak Banking ETF - Dividend Payout Option	0.23
Axis Bank Ltd.	0.19
Maruti Suzuki India Ltd	0.18
Sun Pharmaceuticals Ltd	0.18
Mahindra & Mahindra Ltd	0.16
Asian Paints Ltd	0.15
UltraTech Cement Ltd.	0.13
Hindalco Industries Ltd.	0.13
Others	2.06
<b>G-Sec</b>	<b>61.56</b>
7.37% GOI - 16.04.2023	19.62
6.18% GOI - 04.11.2024	11.26
6.79% GOI - 15.05.2027	11.23
7.38% GOI - 20.06.2027	9.52
9.20% GOI - 30.09.2030	2.53
7.41% GOI - 19.12.2036	1.88
1.44% INFLATION INDEX GS 2023	1.50
7.54% GOI - 23.05.2036	0.48
7.65% RJ SDL - 29.11.2027	0.40
6.67% GOI - 17.12.2050	0.35
Others	2.79
<b>Corporate Debt</b>	<b>12.25</b>
9.30% PGC - 28.06.2023	2.87
8.90% PFC - 18.03.2028	2.39
8.63% REC - 25.08.2028	2.39
7.85% PFC - 03.04.2028	2.31
7.62% EXIM- 01.09.2026	2.28
<b>MMI</b>	<b>16.00</b>
<b>NCA</b>	<b>2.38</b>



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

# GROUP FUND

## KOTAK GROUP BALANCED FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
1,47,509.21

**NAV**  
104.4423

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 4.09

**Asset Allocation**

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

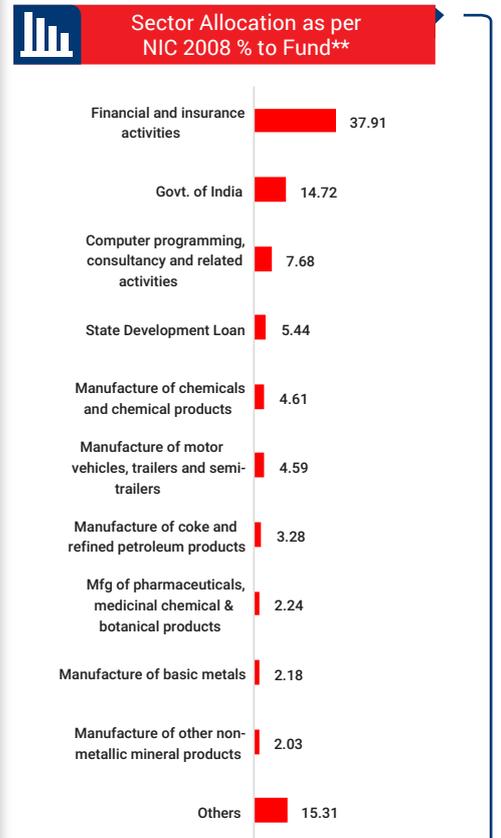
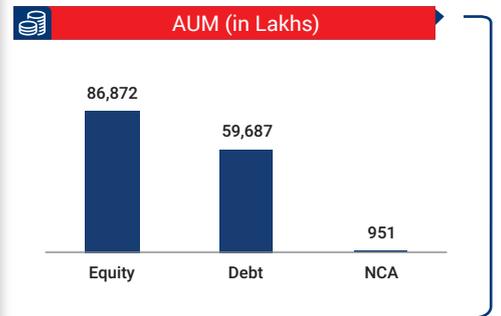
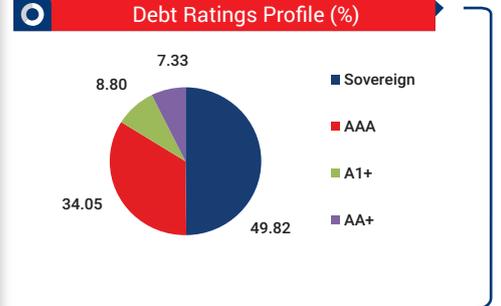
**Performance Meter**

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-1.1	-1.4
3 months	-0.9	-0.6
6 months	3.0	2.9
1 year	1.7	2.8
2 years	10.5	9.9
3 years	11.3	11.4
4 years	11.8	11.1
5 years	9.6	9.0
6 years	10.6	10.5
7 years	11.4	11.1
10 years	11.4	10.3
Inception	12.7	11.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>58.89</b>
ICICI Bank Ltd.	4.36
Infosys Ltd.	3.93
Reliance Industries Ltd	3.28
HDFC Bank Ltd.	2.91
Axis Bank Ltd.	2.73
State Bank of India.	2.12
I T C Ltd.	1.95
Maruti Suzuki India Ltd	1.93
Tata Consultancy Services Ltd.	1.91
Hindustan Unilever Ltd	1.77
Mahindra & Mahindra Ltd	1.54
Larsen And Toubro Ltd.	1.50
UltraTech Cement Ltd.	1.41
Sun Pharmaceuticals Ltd	1.40
SBI Life Insurance Company Ltd.	1.15
Bharti Airtel Ltd.	1.10
HCL Technologies Ltd	1.07
Bajaj Finance Ltd	0.87
Venus Pipes and Tubes Ltd	0.80
Titan Industries Ltd	0.77
Others	20.37
<b>G-Sec</b>	<b>21.82</b>
7.26% GOI - 22.08.2032	4.10
7.10% GOI - 18.04.2029	3.58
7.38% GOI - 20.06.2027	2.25
7.41% GOI - 19.12.2036	1.86
7.61% GOI - 09.05.2030	1.03
6.24% MH SDL - 11.08.2026	0.84
8.54% REC - 15.11.2028	0.66
7.08% MP SDL - 09.03.2029	0.57
1.44% INFLATION INDEX GS 2023	0.57
6.45% REC - 07.01.2031	0.56
Others	5.79
<b>Corporate Debt</b>	<b>14.22</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.04
7.50% NABARD - 17.12.2025	0.99
6.99% IRFC - 04.06.2041	0.97
5.65% Bajaj Finance Ltd - 10.05.2024	0.80
7.05% Embassy Office Parks REIT - 18.10.2026	0.70
7.56% REC - 30.06.2026	0.68
8.56% REC - 29.11.2028	0.66
8.03% Sundaram Home Finance Ltd -22.11.2024	0.60
7.40% Muthoot Finance Ltd - 05.01.2024	0.60
7.34% NHB - 07.08.2025	0.59
Others	6.59
<b>MMI</b>	<b>4.43</b>
<b>NCA</b>	<b>0.64</b>



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

# GROUP FUND

## KOTAK GROUP BOND FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
2,54,000.54

**NAV**  
46.7958

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 4.15

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	53
Debt	25 - 100	35
MMI / Others	00 - 40	12

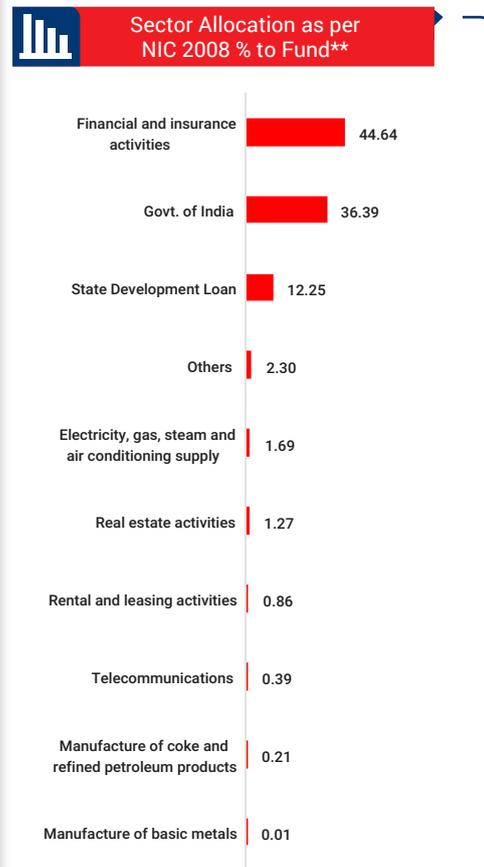
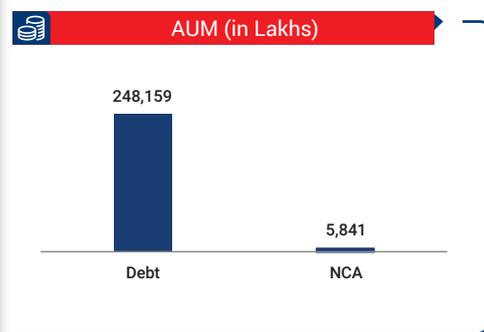
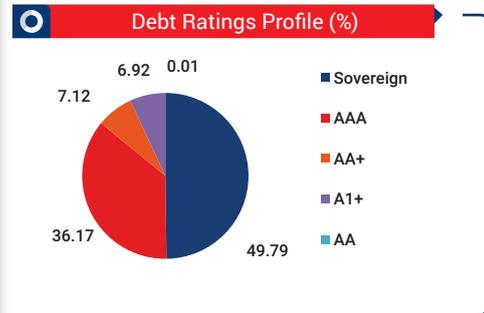
**Performance Meter**

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	1.8	2.2
6 months	2.7	3.5
1 year	2.9	3.5
2 years	2.5	3.3
3 years	5.5	5.9
4 years	7.3	7.2
5 years	7.3	7.1
6 years	6.6	6.4
7 years	7.8	7.4
10 years	8.0	7.8
Inception	8.6	6.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>52.85</b>
7.26% GOI - 22.08.2032	11.41
7.41% GOI - 19.12.2036	6.17
7.10% GOI - 18.04.2029	6.16
7.38% GOI - 20.06.2027	5.87
7.36% GOI - 12.09.2052	2.47
8.54% REC - 15.11.2028	1.58
6.45% REC - 07.01.2031	1.44
7.08% MP SDL - 09.03.2029	1.37
6.24% MH SDL - 11.08.2026	1.18
8.64% MP SDL - 03.09.2033	1.14
Others	14.04
<b>Corporate Debt</b>	<b>35.05</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.14
7.50% NABARD - 17.12.2025	1.55
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.54
8.55% HDFC - 27.03.2029	1.51
7.09% HDB Financial services Ltd - 17.04.2023	1.49
8.56% REC - 29.11.2028	1.46
7.34% NHB - 07.08.2025	1.45
5.65% Bajaj Finance Ltd - 10.05.2024	1.43
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.42
7.05% Embassy Office Parks REIT - 18.10.2026	1.27
Others	19.79
<b>MMI</b>	<b>9.80</b>
<b>NCA</b>	<b>2.30</b>



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

# GROUP FUND

## KOTAK GROUP GILT FUND

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



- Market Outlook
- Fund Performance
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### Investment Objective

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

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

**AUM (in Lakhs)**  
11,793.99

**NAV**  
41.3376

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 5.17

**Asset Allocation**

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

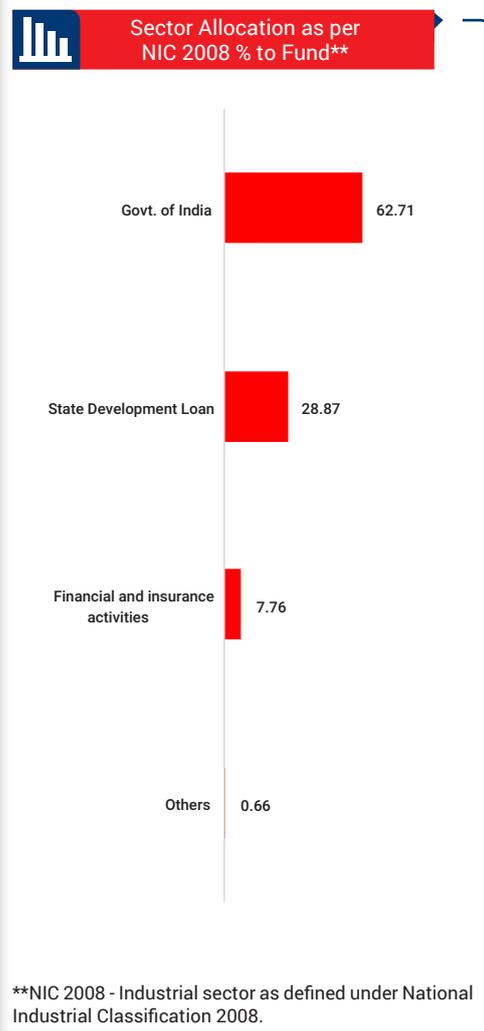
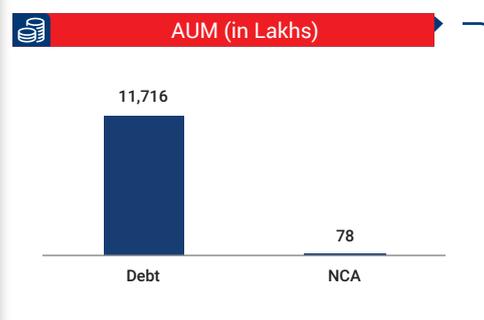
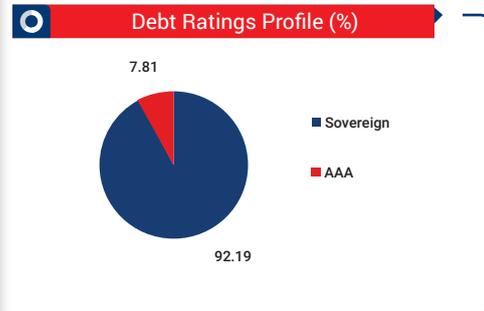
**Performance Meter**

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	2.0	2.4
6 months	3.1	3.5
1 year	3.3	3.7
2 years	2.3	3.0
3 years	5.1	5.6
4 years	6.7	7.0
5 years	7.1	7.3
6 years	6.2	6.6
7 years	7.6	7.6
10 years	7.7	7.9
Inception	7.5	7.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>91.58</b>
7.26% GOI - 22.08.2032	11.27
7.38% GOI - 20.06.2027	11.21
7.41% GOI - 19.12.2036	11.04
7.10% GOI - 18.04.2029	6.44
7.08% MP SDL - 09.03.2029	4.55
7.69% GOI - 17.06.2043	4.35
GOI FRB - 22.09.2033	4.25
7.16% GOI - 20.09.2050	3.37
7.65% TN SDL -06.12.2027	3.33
6.24% MH SDL - 11.08.2026	2.54
Others	29.24
<b>MMI</b>	<b>7.76</b>
<b>NCA</b>	<b>0.66</b>



# GROUP FUND

## KOTAK GROUP FLOATING RATE FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
9,820.80

**NAV**  
35.4282

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money Market Instruments : 0.77

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	32
Debt	25 - 100	39
MMI / Others	00 - 40	29

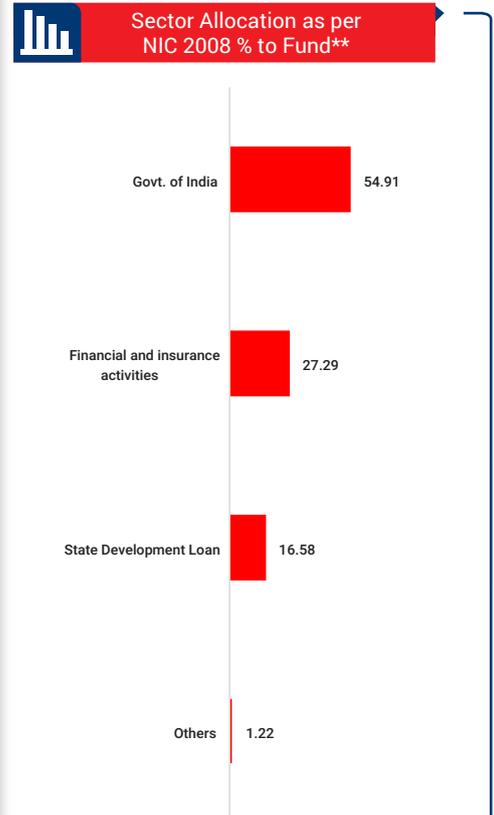
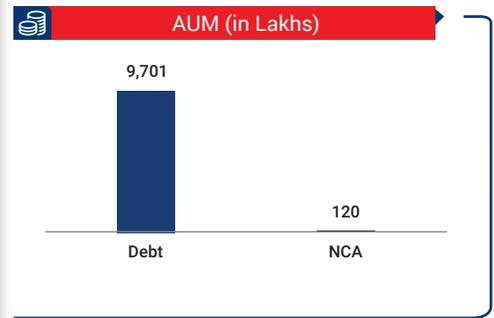
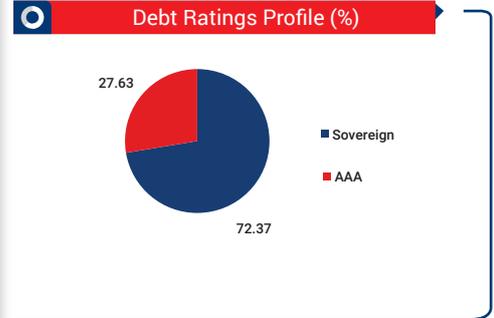
**Performance Meter**

	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	1.4	1.7
6 months	2.7	3.2
1 year	3.7	5.3
2 years	3.4	4.5
3 years	4.3	4.5
4 years	5.2	5.0
5 years	5.5	5.5
6 years	5.4	5.7
7 years	5.9	6.0
10 years	7.1	6.8
Inception	7.2	6.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>32.41</b>
7.38% GOI - 20.06.2027	12.80
9.37% MAH SDL - 04.12.2023	10.04
8.62% MAH SDL - 20.02.2023	2.04
8.84% PN SDL - 11.06.2024	1.90
8.30% Fertilizer Co GOI - 07.12.23	1.47
8.68% GJ SDL - 06.02.2023	1.08
8.28% GOI - 21.09.2027	1.06
9.25% HR SDL 09.10.2023	0.73
8.51% PN SDL - 10.04.2023	0.34
9.65% TN SDL - 12.03.2024	0.34
Others	0.62
<b>Corporate Debt</b>	<b>39.08</b>
GOI FRB - 07.11.2024	31.54
GOI FRB - 22.09.2033	7.54
<b>MMI</b>	<b>27.29</b>
<b>NCA</b>	<b>1.22</b>



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

# GROUP FUND

## KOTAK GROUP SECURE CAPITAL FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
58,967.89

**NAV**  
25.6020

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money Market Instruments : 4.02

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	50
Debt	25 - 100	35
MMI / Others	00 - 40	15

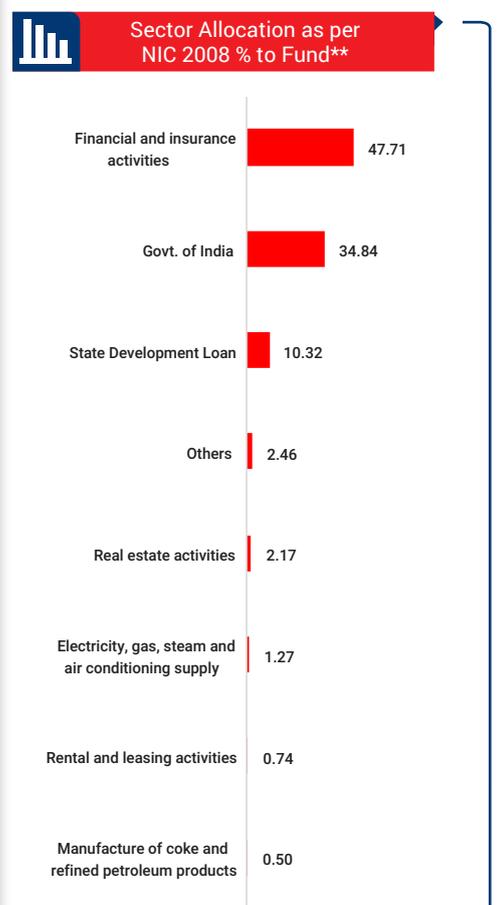
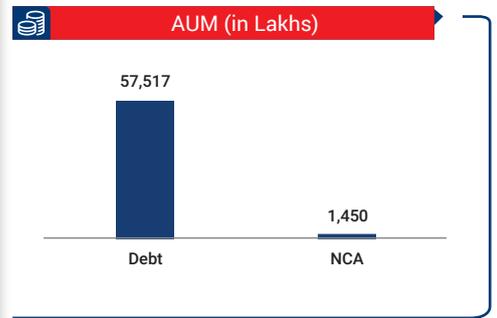
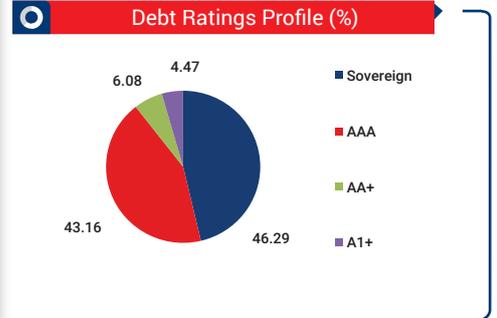
**Performance Meter**

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	1.7	2.2
6 months	2.6	3.5
1 year	2.6	3.5
2 years	2.3	3.3
3 years	5.3	5.9
4 years	7.0	7.2
5 years	7.1	7.1
6 years	6.4	6.4
7 years	7.6	7.4
10 years	7.7	7.8
Inception	8.3	7.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>50.30</b>
7.26% GOI - 22.08.2032	13.53
7.41% GOI - 19.12.2036	6.79
7.10% GOI - 18.04.2029	3.90
7.38% GOI - 20.06.2027	3.17
7.54% GOI - 23.05.2036	2.34
6.45% REC - 07.01.2031	2.07
7.36% GOI - 12.09.2052	1.82
8.54% REC - 15.11.2028	1.79
6.24% MH SDL - 11.08.2026	1.30
7.05% AP SDL 01.09.2035	0.91
Others	12.66
<b>Corporate Debt</b>	<b>35.08</b>
7.09% HDB Financial services Ltd - 17.04.2023	2.92
7.05% Embassy Office Parks REIT - 18.10.2026	2.17
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.14
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	2.09
7.34% NHB - 07.08.2025	1.97
5.65% Bajaj Finance Ltd - 10.05.2024	1.88
8.55% HDFC - 27.03.2029	1.81
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.76
7.56% REC - 30.06.2026	1.69
8.56% REC - 29.11.2028	1.47
Others	15.19
<b>MMI</b>	<b>12.16</b>
<b>NCA</b>	<b>2.46</b>



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

# GROUP FUND

## KOTAK GROUP SHORT TERM BOND FUND

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



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- Fund Performance
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### Investment Objective

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

**Date of Inception**  
19<sup>th</sup> October 2015

**AUM (in Lakhs)**  
44,114.69

**NAV**  
15.4637

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
100%-CRISIL Short Term Bond Fund Index

**Modified Duration**  
Debt & Money Market Instruments : 1.21

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 50	30
Debt	25 - 75	41
MMI / Others	10 - 75	29

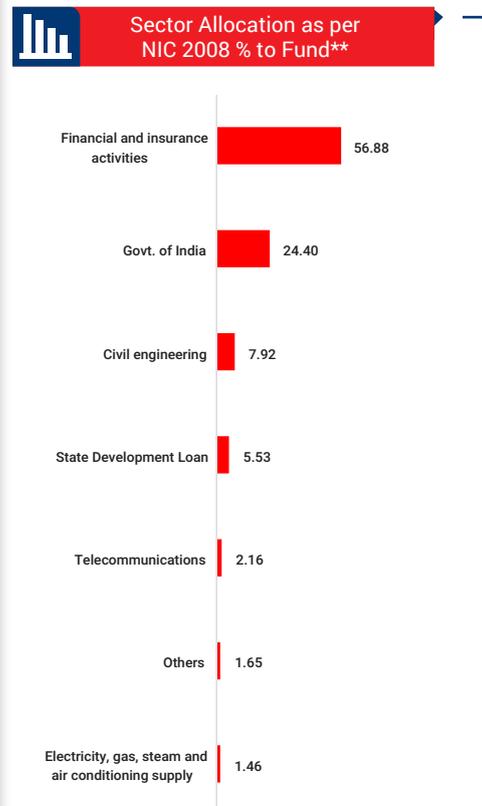
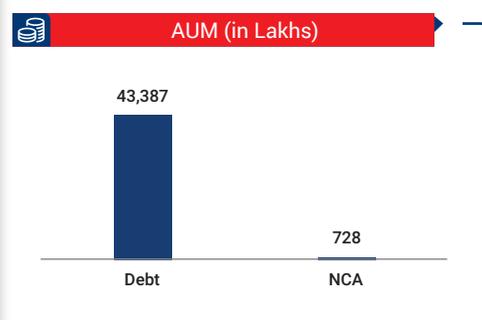
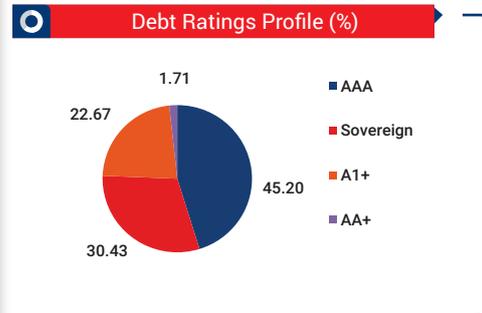
**Performance Meter**

	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.5	1.9
6 months	2.4	3.0
1 year	3.1	3.9
2 years	3.0	4.3
3 years	4.5	5.9
4 years	5.6	6.9
5 years	5.7	6.9
6 years	5.6	6.7
7 years	6.2	7.2
10 years	n.a.	n.a.
Inception	6.2	7.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>29.93</b>
7.38% GOI - 20.06.2027	8.66
7.32% GOI - 28.01.2024	5.69
6.18% GOI - 04.11.2024	4.47
8.22% TN SDL - 13.05.2025	3.46
5.63% GOI - 12.04.2026	2.06
GOI FRB - 22.09.2033	1.98
5.74% GOI - 15.11.2026	1.08
9.37% MAH SDL - 04.12.2023	0.92
9.50% GJ SDL - 11.09.2023	0.46
7.59% GOI - 11.01.2026	0.46
Others	0.68
<b>Corporate Debt</b>	<b>41.32</b>
7.25% L&T Ltd. - 24.04.2023	5.66
6.65% HUDCO - 15.06.2023	5.64
7.40% REC - 26.11.2024	5.64
5.44% NABARD - 05.02.2024	4.76
5.14% NABARD - 31.01.2024	4.42
5.10% Sundaram Finance - 01.12.2023	1.77
7.09% HDB Financial services Ltd - 17.04.2023	1.56
5.45% NTPC - 15.10.2025	1.46
7.85% PFC - 03.04.2028	1.40
7.58% PFC - 15.01.2026	1.36
Others	7.65
<b>MMI</b>	<b>27.10</b>
<b>NCA</b>	<b>1.65</b>



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

# GROUP FUND

## KOTAK GROUP PRUDENT FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
26,864.81

**NAV**  
14.7434

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.51

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 20	16
Gsec / Debt	40 - 100	64
MMI / Others	00 - 40	20

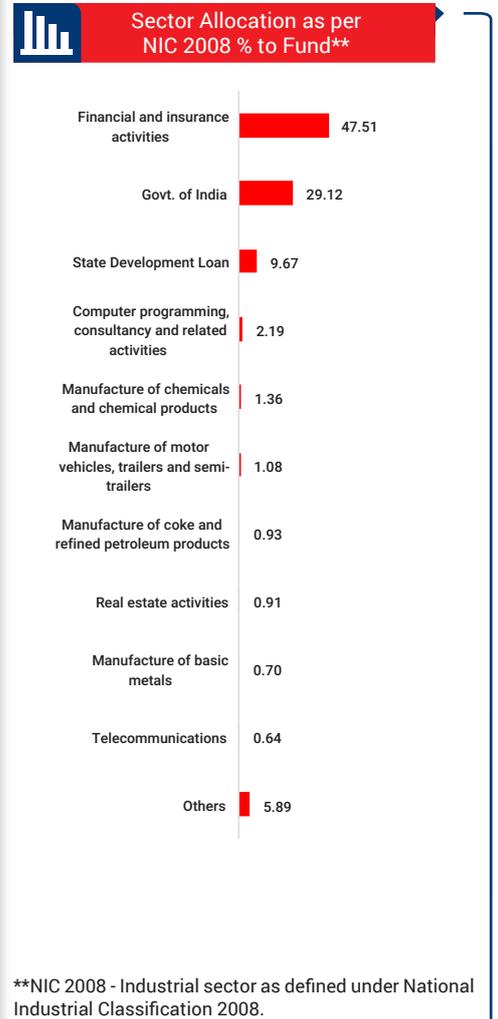
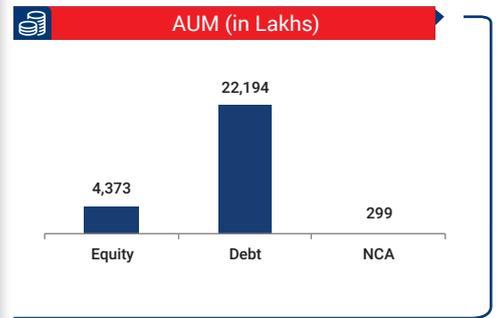
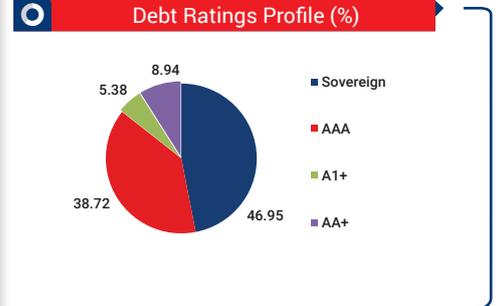
**Performance Meter**

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	-0.1	-0.2
3 months	1.1	1.3
6 months	2.9	3.3
1 year	2.8	3.4
2 years	4.8	5.6
3 years	7.0	7.9
4 years	8.3	8.7
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	8.7	8.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>16.28</b>
ICICI Bank Ltd.	1.16
Infosys Ltd.	1.12
Reliance Industries Ltd	0.93
HDFC Bank Ltd.	0.90
Axis Bank Ltd.	0.82
State Bank of India.	0.66
I T C Ltd.	0.55
Tata Consultancy Services Ltd.	0.54
Hindustan Unilever Ltd	0.51
Maruti Suzuki India Ltd	0.51
Larsen And Toubro Ltd.	0.42
UltraTech Cement Ltd.	0.40
Sun Pharmaceuticals Ltd	0.39
Mahindra & Mahindra Ltd	0.33
HCL Technologies Ltd	0.31
Bharti Airtel Ltd.	0.29
SBI Life Insurance Company Ltd.	0.26
Bajaj Finance Ltd	0.25
Venus Pipes and Tubes Ltd	0.22
Titan Industries Ltd	0.22
Others	5.48
<b>G-Sec</b>	<b>39.49</b>
7.26% GOI - 22.08.2032	10.11
7.10% GOI - 18.04.2029	6.19
7.38% GOI - 20.06.2027	5.73
7.41% GOI - 19.12.2036	3.63
7.17% GOI - 08.01.2028	2.09
6.24% MH SDL - 11.08.2026	1.50
8.64% MP SDL - 03.09.2033	1.27
9.50% GJ SDL - 11.09.2023	1.13
7.86% JH SDL - 09.11.2034	0.87
7.70% MH SDL - 19.10.2030	0.85
Others	6.12
<b>Corporate Debt</b>	<b>24.15</b>
6.99% IRFC - 04.06.2041	2.81
8.6179% Cholamandalam Invest and Fin co Ltd - 11.04.2024	2.24
7.50% NABARD - 17.12.2025	2.22
8.80% Bharti Telecom Limited Series X - 21.11.2025	1.86
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.16
7.58% PFC - 15.01.2026	1.11
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.11
7.34% NHB - 07.08.2025	1.07
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.95
7.40% Muthoot Finance Ltd - 05.01.2024	0.92
Others	8.69
<b>MMI</b>	<b>18.97</b>
<b>NCA</b>	<b>1.11</b>



# GROUP FUND

## KOTAK GROUP EQUITY FUND

(ULGF02009/05/22KGREQUFUND107)



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

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

### Date of Inception

06<sup>th</sup> November 2022

### AUM (in Lakhs)

128.41

### NAV

9.6551

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

100% BSE 100

### Modified Duration

Debt & Money  
Market Instruments : 0.00

### Asset Allocation

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

### Performance Meter

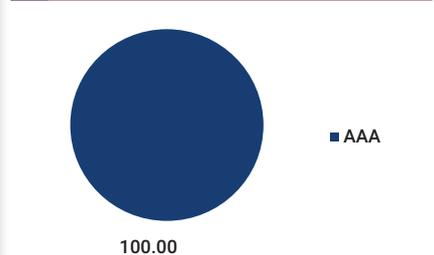
	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	-2.0	-2.7
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	-3.4	-3.2

Past performance is not necessarily indicative of future performance

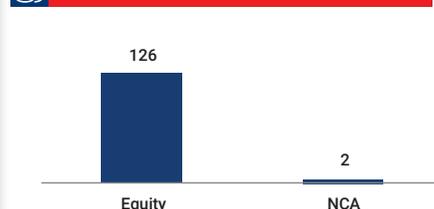
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.24</b>
ICICI Bank Ltd.	7.18
Infosys Ltd.	6.63
Reliance Industries Ltd	5.57
Axis Bank Ltd.	4.49
State Bank of India.	3.96
Tata Consultancy Services Ltd.	3.69
HDFC Bank Ltd.	3.68
I T C Ltd.	3.49
Maruti Suzuki India Ltd	3.26
Bharti Airtel Ltd.	2.95
Hindustan Unilever Ltd	2.69
Larsen And Toubro Ltd.	2.68
Mahindra & Mahindra Ltd	2.63
Bajaj Finance Ltd	2.43
Sun Pharmaceuticals Ltd	2.18
UltraTech Cement Ltd.	2.10
SBI Life Insurance Company Ltd.	1.98
S R F Ltd.	1.51
Nestle (India) Ltd	1.48
Tata Steel Ltd.	1.32
Others	32.34
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>1.76</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP PENSION BOND FUND

(ULGF02109/05/22KGRPNBOFND107)



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

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

### Date of Inception

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

5,043.01

### NAV

10.0321

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

100% Crisil Composite Bond

### Modified Duration

Debt & Money  
Market Instruments : 4.30

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00% - 75%	54
Debt	25% - 100%	34
MMI / Others	00% - 40%	12

### Performance Meter

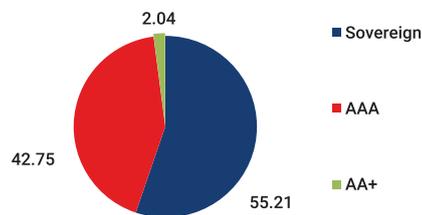
	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	n.a.	n.a.
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	0.3	0.5

Past performance is not necessarily indicative of future performance

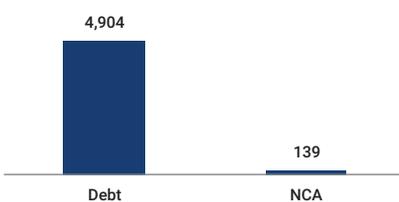
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>53.70</b>
7.26% GOI - 22.08.2032	45.56
7.17% GOI - 08.01.2028	6.92
7.36% GOI - 12.09.2052	0.70
7.41% GOI - 19.12.2036	0.52
<b>Corporate Debt</b>	<b>34.24</b>
7.58% PFC - 15.01.2026	5.94
7.50% NABARD - 17.12.2025	5.92
7.42% ICICI Bank Infrastructure Bonds - 27.06.2024	5.91
7.15% SIDBI - 02.06.2025	5.89
6.00% HDFC - 29.05.2026	5.63
7.56% REC - 30.06.2026	2.97
8.80% Bharti Telecom Limited Series X - 21.11.2025	1.98
<b>MMI</b>	<b>9.32</b>
<b>NCA</b>	<b>2.75</b>

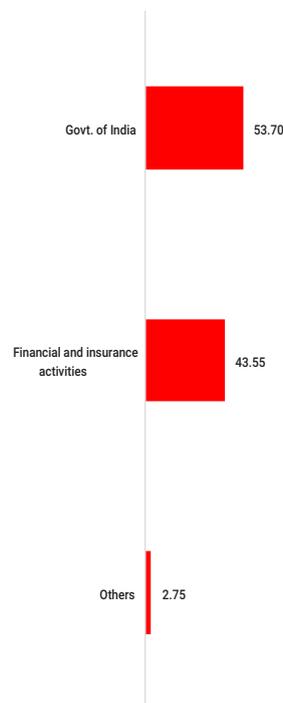
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP PENSION EQUITY FUND

(ULGF02309/05/22KGRPNEQFND107)



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### Investment Objective

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

### Date of Inception

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

2,094.98

### NAV

9.7242

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

100% BSE 100

### Modified Duration

Debt & Money  
Market Instruments : 0.00

### Asset Allocation

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

### Performance Meter

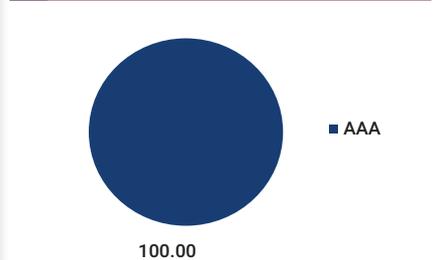
	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	n.a.	n.a.
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	-2.8	-3.1

Past performance is not necessarily indicative of future performance

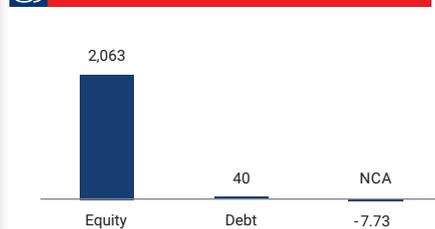
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.46</b>
ICICI Bank Ltd.	7.12
Infosys Ltd.	6.74
Reliance Industries Ltd	5.92
HDFC Bank Ltd.	5.08
Axis Bank Ltd.	4.51
State Bank of India.	4.15
I T C Ltd.	3.58
Tata Consultancy Services Ltd.	3.29
Hindustan Unilever Ltd	3.07
Larsen And Toubro Ltd.	2.83
Sun Pharmaceuticals Ltd	2.65
UltraTech Cement Ltd.	2.47
Mahindra & Mahindra Ltd	2.09
Maruti Suzuki India Ltd	1.98
SBI Life Insurance Company Ltd.	1.91
Bharti Airtel Ltd.	1.83
HCL Technologies Ltd	1.76
P I Industries Ltd	1.53
Bajaj Finance Ltd	1.47
Venus Pipes and Tubes Ltd	1.42
Others	33.05
<b>MMI</b>	<b>1.91</b>
<b>NCA</b>	<b>-0.37</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	32.74
Tata Motors Ltd.	1.30
Tata Steel Ltd.	1.24
Bharat Electronics Ltd.	1.18
Hero Honda Motors Ltd.	1.13
J B Chemicals & Pharmaceuticals Ltd	1.02
Apollo Hospitals Enterprise Ltd	1.01
Asian Paints Ltd	1.00
Torrent Pharmaceuticals Ltd.	1.00
Honeywell Automation India Ltd	0.98
P I Industries Ltd	0.97
S R F Ltd.	0.94
Brigade Enterprises Ltd.	0.86
Cummins India Ltd	0.83
Housing Development Finance Corp. Ltd.	0.83
Astral Poly Technik Ltd	0.82
Balrampur Chini Mills Ltd	0.80
HDFC NIFTY BANK ETF	0.80
Kotak Banking ETF - Dividend Payout Option	0.79
SBI ETF Nifty Bank	0.79
ICICI Prudential Bank ETF Nifty Bank Index	0.79
Nippon India ETF Nifty Bank BeES	0.77
Century Plyboards India Ltd	0.73
United Spirits Ltd	0.72
Zomato Ltd.	0.70
IndusInd Bank Ltd	0.65
UTI NIFTY BANK ETF	0.65
Ambuja Cements Ltd	0.62
Bandhan Bank Limited.	0.55
P N C Infratech Ltd	0.51
United Breweries LTD	0.51
Angel One Ltd	0.51
V I P Industries Ltd.	0.51
P V R Ltd.	0.51
Tata Power Company Ltd	0.50
Lakshmi Machine Works Ltd.	0.50
Navin Fluorine Intl. Ltd.	0.49
Britannia Industries Ltd	0.49
Tata Chemicals Ltd	0.44
Bharat Forge Ltd	0.40
Info Edge (India) Limited.	0.37
Dixon Technologies India Ltd	0.33
Crompton Greaves Consumer Electricals Limited.	0.29
Vedant Fashions Ltd	0.29
K P I T Technologies Ltd	0.28
Fusion Micro Finance Ltd	0.26
Hitachi Energy India Ltd	0.23
Max Financial Services Ltd	0.23
Venus Pipes and Tubes Ltd	0.21
Jindal Stainless Ltd	0.20
Wipro Ltd.	0.17
J T L Industries Limited	0.06

Equity	Balanced Fund
Others	20.06
Titan Industries Ltd	0.77
Nippon India ETF Nifty Bank BeES	0.73
SBI ETF Nifty Bank	0.69
ICICI Prudential Bank ETF Nifty Bank Index	0.68
Kotak Banking ETF - Dividend Payout Option	0.68
Asian Paints Ltd	0.67
Honeywell Automation India Ltd	0.64
Astral Poly Technik Ltd	0.63
Tata Steel Ltd.	0.62
Ambuja Cements Ltd	0.62
Bandhan Bank Limited.	0.60
Tata Motors Ltd.	0.60
J B Chemicals & Pharmaceuticals Ltd	0.59
Bharat Electronics Ltd.	0.56
Godrej Consumer Products Limited.	0.56
Hero Honda Motors Ltd.	0.56
Housing Development Finance Corp. Ltd.	0.52
Ashok Leyland Ltd	0.51
S R F Ltd.	0.51
Cummins India Ltd	0.50
Max Financial Services Ltd	0.45
Hindalco Industries Ltd.	0.45
Hitachi Energy India Ltd	0.44
Crompton Greaves Consumer Electricals Limited.	0.43
Apollo Hospitals Enterprise Ltd	0.43
P V R Ltd.	0.41
V I P Industries Ltd.	0.41
Brigade Enterprises Ltd.	0.40
Tracxn Technologies Ltd.	0.39
Fusion Micro Finance Ltd	0.38
Pitti Engineering Ltd	0.37
HDFC NIFTY BANK ETF	0.36
Somany Ceramics Ltd	0.35
J T L Industries Limited	0.31
Britannia Industries Ltd	0.30
Dixon Technologies India Ltd	0.29
Navin Fluorine Intl. Ltd.	0.27
Wipro Ltd.	0.24
Zomato Ltd	0.23
United Breweries LTD	0.23
Torrent Pharmaceuticals Ltd.	0.22
Jindal Steel and Power Ltd	0.22
Persistent Systems Limited	0.14
Jindal Stainless Ltd	0.06
United Spirits Ltd	0.05

Equity	Frontline Equity Fund
Others	34.02
Nippon India ETF Nifty Bank BeES	1.16
P I Industries Ltd	1.13
SBI ETF Nifty Bank	1.11
Kotak Banking ETF - Dividend Payout Option	1.11
UTI NIFTY BANK ETF	1.11
ICICI Prudential Bank ETF Nifty Bank Index	1.10
Honeywell Automation India Ltd	1.07
Astral Poly Technik Ltd	1.06
Ambuja Cements Ltd	1.05
Tata Steel Ltd.	1.04
Tata Motors Ltd.	1.01
HDFC NIFTY BANK ETF	1.01
Asian Paints Ltd	0.99
J B Chemicals & Pharmaceuticals Ltd	0.99
Bandhan Bank Limited.	0.94
Godrej Consumer Products Limited.	0.94
Housing Development Finance Corp. Ltd.	0.88
Hero Honda Motors Ltd.	0.86
S R F Ltd.	0.85
Bharat Electronics Ltd.	0.78
Max Financial Services Ltd	0.75
Ashok Leyland Ltd	0.70
Hindalco Industries Ltd.	0.70
V I P Industries Ltd.	0.69
Hitachi Energy India Ltd	0.69
Cummins India Ltd	0.68
Fusion Micro Finance Ltd	0.67
P V R Ltd.	0.64
Apollo Hospitals Enterprise Ltd	0.63
Brigade Enterprises Ltd.	0.62
J T L Industries Limited	0.60
Pitti Engineering Ltd	0.60
Crompton Greaves Consumer Electricals Limited.	0.59
Britannia Industries Ltd	0.50
Tracxn Technologies Ltd.	0.47
Navin Fluorine Intl. Ltd.	0.46
Somany Ceramics Ltd	0.44
Torrent Pharmaceuticals Ltd.	0.40
Dixon Technologies India Ltd	0.38
Jindal Steel and Power Ltd	0.38
United Breweries LTD	0.38
IndusInd Bank Ltd	0.38
Zomato Ltd	0.38
Wipro Ltd.	0.37
Archean Chemical Inds Ltd	0.33
Persistent Systems Limited	0.24
Jindal Stainless Ltd	0.11
United Spirits Ltd	0.09

Equity	Kotak Opportunities Fund
Others	32.61
Tata Motors Ltd.	1.30
Tata Steel Ltd.	1.26
Bharat Electronics Ltd.	1.18
Hero Honda Motors Ltd.	1.15
J B Chemicals & Pharmaceuticals Ltd	1.03
Asian Paints Ltd	1.02
Apollo Hospitals Enterprise Ltd	1.01
Torrent Pharmaceuticals Ltd.	1.00
Honeywell Automation India Ltd	0.99
P I Industries Ltd	0.97
S R F Ltd.	0.95
Brigade Enterprises Ltd.	0.87
Housing Development Finance Corp. Ltd.	0.84
Cummins India Ltd	0.83
Astral Poly Technik Ltd	0.83
Balrampur Chini Mills Ltd.	0.81
Kotak Banking ETF - Dividend Payout Option	0.80
SBI ETF Nifty Bank	0.80
ICICI Prudential Bank ETF Nifty Bank Index	0.79
HDFC NIFTY BANK ETF	0.79
Nippon India ETF Nifty Bank BeES	0.76
Century Plyboards India Ltd	0.75
United Spirits Ltd	0.72
Zomato Ltd	0.70
IndusInd Bank Ltd	0.66
UTI NIFTY BANK ETF	0.63
Bandhan Bank Limited.	0.55
Ambuja Cements Ltd	0.52
P N C Infratech Ltd	0.52
United Breweries LTD	0.51
P V R Ltd.	0.51
V I P Industries Ltd.	0.51
Tata Power Company Ltd	0.51
Navin Fluorine Intl. Ltd.	0.50
Lakshmi Machine Works Ltd.	0.50
Angel One Ltd	0.47
Tata Chemicals Ltd	0.41
Britannia Industries Ltd.	0.38
Bharat Forge Ltd	0.38
Info Edge (India) Limited.	0.38
Dixon Technologies India Ltd	0.33
Crompton Greaves Consumer Electricals Limited.	0.30
K P I T Technologies Ltd	0.28
Vedant Fashions Ltd	0.27
Fusion Micro Finance Ltd	0.26
Hitachi Energy India Ltd	0.23
Max Financial Services Ltd	0.23
Venus Pipes and Tubes Ltd	0.21
Wipro Ltd.	0.17
Jindal Stainless Ltd	0.16
J T L Industries Limited	0.06

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	28.83
P I Industries Ltd	1.36
Godrej Consumer Products Limited.	1.33
Ashok Leyland Ltd	1.31
Kotak Banking ETF - Dividend Payout Option	1.30
UTI NIFTY BANK ETF	1.29
Nippon India ETF Nifty Bank BeES	1.29
ICICI Prudential Bank ETF Nifty Bank Index	1.29
HDFC NIFTY BANK ETF	1.29
SBI ETF Nifty Bank	1.28
Hindalco Industries Ltd.	1.25
Bharat Electronics Ltd.	1.20
Housing Development Finance Corp. Ltd.	1.13
Honeywell Automation India Ltd	1.11
Bandhan Bank Limited.	1.06
Astral Poly Technik Ltd	1.04
Tata Motors Ltd.	1.03
Cummins India Ltd	1.00
S R F Ltd.	0.98
Tata Steel Ltd.	0.89
Crompton Greaves Consumer Electricals Limited.	0.87
Apollo Hospitals Enterprise Ltd	0.83
Hero Honda Motors Ltd.	0.79
United Breweries LTD	0.73
ICICI Prudential IT ETF	0.53
Ambuja Cements Ltd	0.50
Torrent Pharmaceuticals Ltd.	0.48
Jindal Steel and Power Ltd	0.48
Zomato Ltd	0.46
Tech Mahindra Ltd.	0.19
United Spirits Ltd	0.18
Britannia Industries Ltd	0.17
Wipro Ltd.	0.11
Max Financial Services Ltd	0.09

Equity	Guarantee Fund
Others	11.16
Titan Industries Ltd	0.63
Tata Steel Ltd.	0.62
Power Grid Corporation of India Ltd	0.60
Hindalco Industries Ltd.	0.55
J S W Steel Ltd	0.55
Tata Motors Ltd.	0.52
Nestle (India) Ltd	0.52
Oil & Natural Gas Corporation Ltd	0.46
Cipla Ltd.	0.44
Grasim Industries Ltd.	0.43
Dr Reddys Laboratories Ltd.	0.42
Britannia Industries Ltd	0.41
Adani Ports and Special Economic Zone Ltd	0.37
Eicher Motors Ltd.	0.37
Tech Mahindra Ltd.	0.36
Bajaj Finserv Ltd.	0.35
Bajaj Auto Ltd	0.35
Apollo Hospitals Enterprise Ltd	0.35
IndusInd Bank Ltd	0.34
Divis Laboratories Ltd	0.34
Wipro Ltd.	0.34
Hero Honda Motors Ltd.	0.29
UPL Ltd.	0.29
TATA CONSUMER PRODUCTS LIMITED	0.28
HDFC Standard Life Insurance Company Ltd.	0.28
SBI Life Insurance Company Ltd.	0.27
Coal India Ltd	0.23
Bharat Petroleum Corporation Ltd	0.20

Equity	Kotak Dynamic Balanced Fund
Others	10.12
Hindalco Industries Ltd.	0.94
Brigade Enterprises Ltd.	0.93
Bajaj Finance Ltd	0.92
HCL Technologies Ltd	0.91
Eicher Motors Ltd.	0.87
Bharat Petroleum Corporation Ltd	0.80
Hero Honda Motors Ltd.	0.77
National Thermal Power Corporation Ltd	0.69
HDFC Standard Life Insurance Company Ltd.	0.67
P N C Infratech Ltd	0.58
Nestle (India) Ltd	0.56
SBI Life Insurance Company Ltd.	0.50
Bajaj Auto Ltd	0.36
P I Industries Ltd	0.21
Britannia Industries Ltd	0.21
TATA CONSUMER PRODUCTS LIMITED	0.20

Equity	Kotak Dynamic Growth Fund
Others	24.69
SBI ETF Nifty Bank	1.02
ICICI Prudential Bank ETF Nifty Bank Index	0.94
Venus Pipes and Tubes Ltd	0.89
Astral Poly Technik Ltd	0.86
Bandhan Bank Limited.	0.86
Tata Steel Ltd.	0.85
Bharat Electronics Ltd.	0.83
Tata Motors Ltd.	0.82
J B Chemicals & Pharmaceuticals Ltd	0.82
HCL Technologies Ltd	0.81
Godrej Consumer Products Limited.	0.77
Housing Development Finance Corp. Ltd.	0.75
Nippon India ETF Nifty Bank BeES	0.72
Asian Paints Ltd	0.72
S R F Ltd.	0.70
Honeywell Automation India Ltd	0.69
Somany Ceramics Ltd	0.63
Hero Honda Motors Ltd.	0.61
Hindalco Industries Ltd.	0.60
Hitachi Energy India Ltd	0.60
V I P Industries Ltd.	0.59
Apollo Hospitals Enterprise Ltd	0.59
P V R Ltd.	0.58
Ambuja Cements Ltd	0.58
Brigade Enterprises Ltd.	0.57
Tracxn Technologies Ltd.	0.55
Fusion Micro Finance Ltd	0.54
Pitti Engineering Ltd	0.51
Crompton Greaves Consumer Electricals Limited.	0.51
Dixon Technologies India Ltd	0.47
Jindal Steel and Power Ltd	0.43
J T L Industries Limited	0.43
Navin Fluorine Intl. Ltd.	0.37
Britannia Industries Ltd	0.34
Zomato Ltd	0.32
Wipro Ltd.	0.31
United Breweries LTD	0.31
Torrent Pharmaceuticals Ltd.	0.29
Ashok Leyland Ltd	0.25
Cummins India Ltd	0.23
Persistent Systems Limited	0.18
Jindal Stainless Ltd	0.09
Max Financial Services Ltd	0.08
United Spirits Ltd	0.07

Equity	Pension Classic Opportunities Fund
Others	10.99
National Thermal Power Corporation Ltd	1.76
Britannia Industries Ltd	1.73
Dr Reddys Laboratories Ltd.	1.48
Hero Honda Motors Ltd.	1.38
Cipla Ltd.	1.11
Asian Paints Ltd	1.04
HDFC Standard Life Insurance Company Ltd.	0.92
Tata Steel Ltd.	0.61
Hindalco Industries Ltd.	0.50
Bharat Petroleum Corporation Ltd	0.46

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	16.36
Eicher Motors Ltd.	2.03
State Bank of India.	1.88
Bharat Petroleum Corporation Ltd	1.76
Maruti Suzuki India Ltd	1.72
UltraTech Cement Ltd.	1.62
Hero Honda Motors Ltd.	1.45
HCL Technologies Ltd	1.34
Housing Development Finance Corp. Ltd.	1.25
Dr Reddys Laboratories Ltd.	1.22
Britannia Industries Ltd	1.13
IndusInd Bank Ltd	0.56
HDFC Standard Life Insurance Company Ltd.	0.40

Equity	Kotak Pension Opportunities Fund
Others	14.22
Hindalco Industries Ltd.	1.70
Cipla Ltd.	1.46
Dr Reddys Laboratories Ltd.	1.34
HCL Technologies Ltd	1.31
Britannia Industries Ltd	1.27
Nestle (India) Ltd	1.24
Kotak Banking ETF - Dividend Payout Option	1.02
Eicher Motors Ltd.	0.93
Hero Honda Motors Ltd.	0.81
Brigade Enterprises Ltd.	0.79
Bharat Petroleum Corporation Ltd	0.72
Tech Mahindra Ltd.	0.68
HDFC Standard Life Insurance Company Ltd.	0.53
I T C Ltd.	0.40

Equity	Pension Guarantee Fund
Others	10.02
Titan Industries Ltd	0.57
Tata Steel Ltd.	0.55
Power Grid Corporation of India Ltd	0.54
Hindalco Industries Ltd.	0.50
J S W Steel Ltd	0.49
Nestle (India) Ltd	0.49
Tata Motors Ltd.	0.46
Oil & Natural Gas Corporation Ltd	0.41
Cipla Ltd.	0.40
Grasim Industries Ltd.	0.38
Dr Reddys Laboratories Ltd.	0.38
Britannia Industries Ltd	0.37
Adani Ports and Special Economic Zone Ltd	0.34
Eicher Motors Ltd.	0.33
Tech Mahindra Ltd.	0.33
Bajaj Finserv Ltd.	0.32
Apollo Hospitals Enterprise Ltd	0.31
Bajaj Auto Ltd	0.31
IndusInd Bank Ltd	0.31
Divis Laboratories Ltd	0.31
Wipro Ltd.	0.30
Hero Honda Motors Ltd.	0.26
UPL Ltd.	0.26
TATA CONSUMER PRODUCTS LIMITED	0.25
HDFC Standard Life Insurance Company Ltd.	0.25
SBI Life Insurance Company Ltd.	0.24
Coal India Ltd	0.21
Bharat Petroleum Corporation Ltd	0.18

Equity	Pension Balanced Fund II
Others	7.76
Cipla Ltd.	0.74
Britannia Industries Ltd	0.69
Bajaj Finance Ltd	0.69
Tata Steel Ltd.	0.59
Hindustan Unilever Ltd	0.56
Eicher Motors Ltd.	0.48
HCL Technologies Ltd	0.46
State Bank of India.	0.39
Sun Pharmaceuticals Ltd	0.35
Hero Honda Motors Ltd.	0.32
National Thermal Power Corporation Ltd	0.29
Bharat Petroleum Corporation Ltd	0.28
Power Grid Corporation of India Ltd	0.25
J S W Steel Ltd	0.22
Tata Motors Ltd.	0.19
Oil & Natural Gas Corporation Ltd	0.19
Adani Ports and Special Economic Zone Ltd	0.14
Grasim Industries Ltd.	0.14
IndusInd Bank Ltd	0.13
Bajaj Auto Ltd	0.11
UPL Ltd.	0.10
Divis Laboratories Ltd	0.10
TATA CONSUMER PRODUCTS LIMITED	0.10
HDFC Standard Life Insurance Company Ltd.	0.09
SBI Life Insurance Company Ltd.	0.09
Coal India Ltd	0.09

Equity	Kotak Group Balanced Fund
Others	20.37
P I Industries Ltd	0.73
Nippon India ETF Nifty Bank BeES	0.73
Honeywell Automation India Ltd	0.71
ICICI Prudential Bank ETF Nifty Bank Index	0.67
UTI NIFTY BANK ETF	0.67
SBI ETF Nifty Bank	0.67
Kotak Banking ETF - Dividend Payout Option	0.67
Astral Poly Technik Ltd	0.63
Tata Steel Ltd.	0.62
Ambuja Cements Ltd	0.62
Asian Paints Ltd	0.61
Bandhan Bank Limited.	0.61
Tata Motors Ltd.	0.60
J B Chemicals & Pharmaceuticals Ltd	0.59
Hero Honda Motors Ltd.	0.56
Godrej Consumer Products Limited.	0.56
Bharat Electronics Ltd.	0.55
Crompton Greaves Consumer Electricals Limited.	0.53
Ashok Leyland Ltd	0.53
HDFC NIFTY BANK ETF	0.52
S R F Ltd.	0.51
Apollo Hospitals Enterprise Ltd	0.46
Hindalco Industries Ltd.	0.44
Hitachi Energy India Ltd	0.44
Somany Ceramics Ltd	0.44
Cummins India Ltd	0.42
P V R Ltd.	0.41
V I P Industries Ltd.	0.41
Brigade Enterprises Ltd.	0.40
Tracxn Technologies Ltd.	0.38
Pitti Engineering Ltd	0.37
Dixon Technologies India Ltd	0.36
Britannia Industries Ltd	0.30
Max Financial Services Ltd	0.27
Navin Fluorine Intl. Ltd.	0.26
Fusion Micro Finance Ltd	0.25
Jindal Steel and Power Ltd	0.25
Torrent Pharmaceuticals Ltd.	0.24
Wipro Ltd.	0.24
Housing Development Finance Corp. Ltd.	0.24
Zomato Ltd	0.23
United Breweries LTD	0.23
Archean Chemical Inds Ltd	0.17
Persistent Systems Limited	0.14
Jindal Stainless Ltd	0.06
United Spirits Ltd	0.05

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- Please know the associated risks and the applicable charges from your insurance agent or the intermediary or policy document of the insurer.
- Past performance of any of the funds is not indicative of their future prospects or returns.

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

Website: <https://www.kotaklife.com> WhatsApp: 9321003007 | Toll Free No. – 1800 209 8800