

JANUARY 2026

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



# CONTENTS

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

## INDIVIDUAL FUNDS



Click on the Fund Name for details

|                                                                    |    |                                                                                                    |    |
|--------------------------------------------------------------------|----|----------------------------------------------------------------------------------------------------|----|
| MARKET OUTLOOK                                                     | 2  | PENSION CLASSIC OPPORTUNITIES FUND (ULIF-042-07/01/10-PNCLAOPFND-107)                              | 28 |
| FUND PERFORMANCE OF ULIP FUNDS                                     | 7  | PENSION FRONTLINE EQUITY FUND (ULIF-044-11/01/10-PNFRLEQFND-107)                                   | 29 |
| PRODUCT - FUND MATRIX                                              | 10 | PENSION GUARANTEE FUND (ULIF-038-21/12/09-PNGRTFND-107)                                            | 30 |
| CLASSIC OPPORTUNITIES FUND (ULIF-033-16/12/09-CLAOPPFND-107)       | 12 | KOTAK PENSION GROWTH FUND (ULIF-030-07/01/09-PNGWTFND-107)                                         | 31 |
| FRONTLINE EQUITY FUND (ULIF-034-17/12/09-FRLEQFND-107)             | 13 | PENSION FLOOR FUND II (ULIF-043-08/01/10-PNFLRKFN2-107)                                            | 32 |
| DYNAMIC FLOOR FUND II (ULIF-035-17/12/09-DYFLRFND2-107)            | 14 | KOTAK PENSION BALANCED FUND (ULIF-011-27/06/03-PNBALFND-107)                                       | 33 |
| BALANCED FUND (ULIF-037-21/12/09-BALKFND-107)                      | 15 | PENSION BALANCED FUND II (ULIF-046-24/01/10-PNBALFND2-107)                                         | 34 |
| KOTAK OPPORTUNITIES FUND (ULIF-029-02/10/08-OPPFND-107)            | 16 | KOTAK PENSION BOND FUND (ULIF-017-15/04/04-PNBDFND-107)                                            | 35 |
| KOTAK AGGRESSIVE GROWTH FUND (ULIF-018-13/09/04-AGRGTWFND-107)     | 17 | KOTAK PENSION GILT FUND (ULIF-008-27/06/03-PNGLTFND-107)                                           | 36 |
| GUARANTEE FUND (ULIF-048-05/02/10-GRTFND-107)                      | 18 | KOTAK PENSION FLOATING RATE FUND (ULIF-022-07/12/04-PNFLTRFND-107)                                 | 37 |
| MONEY MARKET FUND (ULIF-041-05/01/10-MNMKKFND-107)                 | 19 | PENSION MONEY MARKET FUND II (ULIF-039-28/12/09-PNMNMKFND-107)                                     | 38 |
| KOTAK DYNAMIC GROWTH FUND (ULIF-012-27/06/03-DYGWTFND-107)         | 20 | KOTAK ADVANTAGE MULTIPLIER FUND II (ULIF-026-21/04/06-ADVMULFND2-107)                              | 39 |
| DYNAMIC FLOOR FUND (ULIF-028-14/11/06-DYFLRFND-107)                | 21 | DISCONTINUED POLICY FUND (ULIF-050-23/03/11-DISPOLFND-107)                                         | 40 |
| KOTAK DYNAMIC BALANCED FUND (ULIF-009-27/06/03-DYBALFND-107)       | 22 | KOTAK MANUFACTURING FUND (ULIF-055-19/11/24-MANUFACFND-107)                                        | 41 |
| KOTAK DYNAMIC BOND FUND (ULIF-015-15/04/04-DYBNDFND-107)           | 23 | KOTAK MID CAP ADVANTAGE FUND (ULIF-054-15/09/23-MIDCAPFUND-107)                                    | 42 |
| KOTAK DYNAMIC GILT FUND (ULIF-006-27/06/03-DYGLTFND-107)           | 24 | KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX PENSION FUND (ULIF-057-16/04/25-MOMQUA50IP-107) | 43 |
| KOTAK DYNAMIC FLOATING RATE FUND (ULIF-020-07/12/04-DYFLTRFND-107) | 25 | KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX FUND (ULIF-058-21/04/25-MOMQUA50IL-107)         | 44 |
| KOTAK GUARANTEED GROWTH FUND (ULIF-013-27/06/03-GRTGWTFND-107)     | 26 | KOTAK DISCONTINUED POLICY PENSION FUND (ULIF-056-17/02/25-DISCPENFND-107)                          | 45 |
| KOTAK GUARANTEED BALANCED FUND (ULIF-010-27/06/03-GRTBALFND-107)   | 27 |                                                                                                    |    |

## GROUP FUNDS



Click on the Fund Name for details

|                                                                   |    |                                                                  |    |
|-------------------------------------------------------------------|----|------------------------------------------------------------------|----|
| KOTAK GROUP DYNAMIC FLOOR FUND (ULGF-015-07/01/10-DYFLRFND-107)   | 47 | KOTAK GROUP EQUITY FUND (ULGF02009/05/22KGREQUFUND107)           | 55 |
| KOTAK GROUP BALANCED FUND (ULGF-003-27/06/03-BALFND-107)          | 48 | KOTAK GROUP PENSION BOND FUND (ULGF02109/05/22KGRPNBOFND107)     | 56 |
| KOTAK GROUP BOND FUND (ULGF-004-15/04/04-BNDFND-107)              | 49 | KOTAK GROUP PENSION EQUITY FUND (ULGF02309/05/22KGRPNEQFND107)   | 57 |
| KOTAK GROUP GILT FUND (ULGF-002-27/06/03-GLTFND-107)              | 50 | KOTAK GROUP PENSION BALANCED FUND (ULGF02409/05/22KGRPNBLFND107) | 58 |
| KOTAK GROUP FLOATING RATE FUND (ULGF-005-07/12/04-FLTRFND-107)    | 51 | KOTAK GROUP PENSION GILT FUND (ULGF02509/05/22KGRPNGLFND107)     | 59 |
| KOTAK GROUP SECURE CAPITAL FUND (ULGF-016-12/04/11-SECCAPFND-107) | 52 | DISCLAIMER                                                       | 60 |
| KOTAK GROUP SHORT TERM BOND FUND (ULGF-018-18/12/13-SHTRMBND-107) | 53 |                                                                  |    |
| KOTAK GROUP PRUDENT FUND (ULGF-019-04/07/17-KGPFFND-107)          | 54 |                                                                  |    |

# MARKET OUTLOOK

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

## Month Gone By – Markets (period ended January 30th 2026)

**Global Macro Developments:** Major central banks held their policy ground in January, consolidating the easing moves of late 2025. The U.S. Federal Reserve kept interest rates unchanged at 3.50%–3.75% on January 28, pausing after its 2025 rate cuts. In the Eurozone, inflation has fallen below the ECB's 2% goal, allowing the European Central Bank to stay on hold, which is widely seen as having ended its cutting cycle. The Bank of England, which cut rates by 25 bps in December to 3.75%, is expected to keep interest rates unchanged, as inflation rose to 3.4% in December.

Geopolitical developments, however, injected volatility into the macro backdrop. In early January, the U.S. took dramatic action in Venezuela – American forces captured President Nicolás Maduro, jolting Latin American politics and raising questions about regional stability. This move, along with escalating tensions in the Middle East, stoked investor anxiety. On January 13, the White House announced plans for a 25% tariff on any country trading with Iran, a sweeping measure that stirred fears of broader trade conflicts. These geopolitical shocks led to a flight toward safe-haven assets even as global growth remained resilient. On a more positive note, late January brought a win for free trade: India and the European Union finalized a landmark FTA on January 27. Overall, the global economy entered 2026 on a steadier footing with moderating inflation and stable rates, but with new geopolitical curveballs requiring careful navigation.

**Global Equities:** Emerging Markets extended their remarkable rally – the MSCI EM index jumped about +9% in January (in USD terms), vastly outperforming Developed Markets. Many EM bourses surged to multi-year highs. South Korea's KOSPI skyrocketed +28% and Brazil's Bovespa gained +16% for the month, leading global performance. Investors poured into EM assets on hopes of easier monetary policy and a weaker dollar, which traditionally boost emerging economies. In contrast, Developed Market equities saw more modest gains and bouts of volatility. In the U.S., the S&P 500 edged up roughly +1% in January, briefly flirting with record levels before political noise (tariff threats, Fed debates) caused minor pullbacks. Europe's STOXX 600 rose about +2–3% as improving sentiment and strong corporate earnings in pockets helped offset headwinds.

**Commodities:** Oil prices surged in January, rebounding sharply from their late-2025 lows. Brent crude, which ended 2025 around \$62 per barrel, rocketed higher on the back of escalating geopolitical risks and OPEC+ supply signals. By the end of January, Brent was trading near \$70, up roughly 16% for the month. The upheaval in Venezuela and US-Iran tensions spurred fears of supply disruptions, just as OPEC+ producers announced a pause on further output increases. This combination of factors tightened the oil market's outlook, sending energy prices upward. In the precious metals space, gold's spectacular rally rolled on to new all-time highs. The metal jumped past \$4,800/oz in mid-January – a record – as anxious investors sought safety amid global turmoil. Following its ~60% surge in 2025, gold entered 2026 with momentum intact, underpinned by falling real interest rates and central banks diversifying away from the dollar. There was a bout of profit-taking late in the month (gold pulled back slightly from its peak), but it still finished January with solid gains. Silver and other metals tracked a similar pattern: strong early-month rallies to multi-year highs, then some consolidation as traders locked in gains.

**India Macro Developments:** India's economy showed continued strength and resilience through the start of the new year. High-frequency indicators remained firmly in expansion mode. The Manufacturing PMI rose to 55.4 in January (from 55.0 in December), indicating a slight acceleration in factory activity on the back of rising new orders. The vast services sector was even more buoyant: the Services PMI climbed to about 59.3 in January (up from 58.0 in December), reflecting robust growth in business activity and demand. Industrial production for December surprised significantly to the upside – output grew 7.8% YoY, beating expectations and marking a second month of very strong expansion. The RBI, in its December review, kept the repo rate unchanged at 6.50% but struck an accommodative tone. Real GDP growth is on positive track with the official Advance Estimate for FY2025-26 pegs full-year growth at 7.4%, up from 6.5% in the prior year. While nominal GDP will be comparatively soft, the overall macro picture for India remains one of high real growth, muted inflation, and supportive policies.

**Indian Equities:** After a stellar run in 2025, Indian equities faced headwinds in January. The market gave back some gains amid global turbulence and profit-booking. The benchmark Nifty 50 index dropped about 3.1% for the month, closing January at roughly 25,321. The MSCI India USD index fell –5.1%, making India one of the few major markets to post a loss, while most overseas indices were in the green. Notably, mid- and small-cap shares saw a sharper correction than blue chips. Large-cap indices declined ~2.5% in January, but mid-cap and small-cap indexes slumped by about 4–5%, as investors rotated toward safety. Several factors contributed to the weaker performance. First, corporate earnings for Q3 FY26 have been lukewarm so far – roughly half of Nifty companies have met or beaten profit estimates, but there have been notable misses, indicating no broad-based surprise on the upside. Second, foreign investor flows turned decidedly negative again. Third, external uncertainties weighed on sentiment: the U.S. administration's tariff threats and the still-unresolved U.S.–India trade deal created an overhang. By month-end, some calm returned and the Nifty stabilized in the mid-25,000s, with investors turning focus to India's Union Budget for the next directional cues.

**Currency Movements:** The Indian rupee continued to weaken in January, extending the downtrend that began in mid-2025. The INR

# MARKET OUTLOOK

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

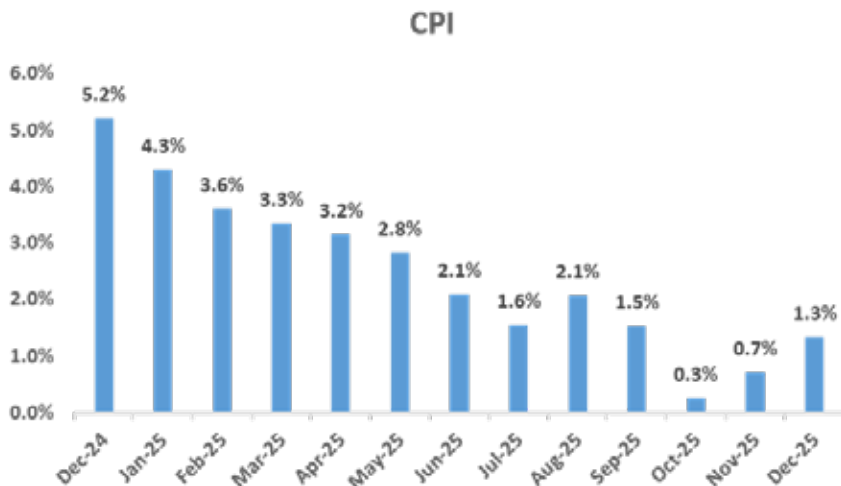
depreciated roughly 1.5%–2% against the U.S. dollar during the month, moving from ~₹90 per USD at end-2025 to about ₹92 by end-January. The rupee closed January at a new all-time low of ₹91.99/USD. This occurred despite a broadly softer U.S. dollar globally – the DXY index fell another 1.4% in January (and is down over 10% YoY) amid Fed easing and improving risk sentiment. The rupee’s decline, therefore, stands out: over the past year the INR has lost about 5.8% of its value, even as the average EM currency has gained ground. Key factors behind the rupee’s underperformance include India’s large trade deficit and persistent capital outflows. The continuation of foreign equity selling in January kept the rupee on the back foot. Additionally, U.S. trade measures targeting India have weighed on investor sentiment toward the currency. The RBI actively managed the forex market to mitigate volatility.

**Bond Yields:** Indian bond yields inched up in January, as the market balanced bullish local factors against global and fiscal concerns. The benchmark 10-year G-sec yield ended the month around 6.70%, up from ~6.58% at December’s close. For most of January, yields traded in a relatively tight range near multi-month lows. The bond market grew cautious about the government’s forthcoming borrowing program. Traders braced for the Union Budget to announce record debt issuance for FY2026-27. This supply concern led to a mild sell-off, with the 10-year yield drifting to the upper end of recent trading ranges. Even so, the rise in yields was quite contained – the RBI’s ongoing liquidity support (through open market bond purchases) and India’s still-favorable inflation outlook kept bond investors confident. Globally, bond yields also ticked up modestly: the U.S. 10-year Treasury yield rose to ~4.24% in late January (from ~4.17%). The focus now shifts to the Budget and the RBI’s February policy meeting for fresh cues on the direction of yields.

|                             | 1 Month | 1 Year | 5 Year (CAGR) |
|-----------------------------|---------|--------|---------------|
| Nifty                       | -3.1%   | 8.9%   | 13.2%         |
| NSE Midcap 50               | -3.3%   | 13.8%  | 22.7%         |
| Crisil Composite Bond Index | -0.1%   | 5.9%   | 5.8%          |
| Gold(USD/oz)                | 13.3%   | 75.1%  | 21.6%         |
| Brent Crude(USD/bbl)        | 16.2%   | -8.0%  | 4.8%          |

## Economy

Source: Bloomberg



**CPI:** India’s Headline CPI came in at 1.3% year-on-year in December – the third consecutive month below 2%. While up slightly from November’s 0.7% and the rock-bottom 0.2% seen in October. The soft reading was primarily due to continued deflation in vegetable prices. Prices for proteins like eggs and meat firmed up moderately, even as staples like cereals and pulses remained subdued. In December, core inflation (excluding food and fuel) was running around 4% – roughly at multi-year lows.

**Trade:** The merchandise trade deficit narrowed to approximately \$25 billion in December, virtually the same as November’s \$24.5bn gap. The primary driver of this adjustment has been a normalization of imports following the post-monsoon surge. Gold/silver imports plunged to \$4.9bn, less than half the prior run-rate. This was an expected mean-reversion after the festive buying spree, likely aided by softer demand as gold prices jumped to record highs. Non-oil, non-gold imports also stabilized, reflecting resilient domestic demand but no further acceleration. On the export side, performance has been surprisingly resilient given global headwinds. Despite the U.S.

# MARKET OUTLOOK

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

imposing steep 50% tariffs on certain Indian exports (since mid-2025), India's overall goods exports have held steady year-over-year. Services exports continue to grow at a healthy clip, thanks to IT and business services demand. With imports easing and exports steady, the current account deficit (CAD) is coming under control.

## Flows

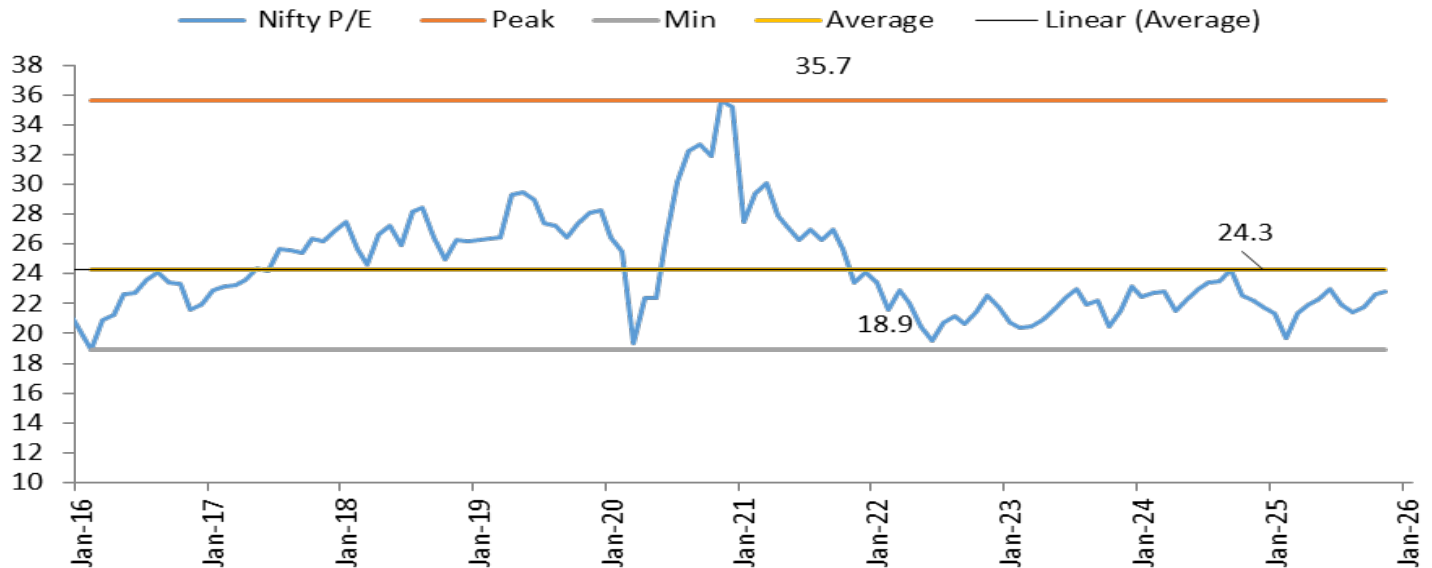
In January 2026, Foreign Institutional Investors (FIIs) continued to be net sellers, offloading \$3.5bn in equities (up from \$2.6bn in December), with a noticeable acceleration in the second half of the month. However, domestic investors, including Domestic Institutional Investors (DIIs), mutual funds, insurance companies, and retail investors, showed strong buying activity. DIIs remained net buyers for the 30th consecutive month with inflows of \$7.6bn (slightly down from December's \$8.8bn), while mutual funds and insurance funds also saw positive inflows, though slightly lower than the previous month. Retail investors turned net buyers after four months, contributing \$0.2bn, reversing December's outflow of \$1.3bn. In the bond market, FIIs shifted to net buying with \$0.4bn, compared to a \$1.3bn sell-off in December.

| CY Ending | Net FII Flows<br>(\$ Billion) | Net FII Debt<br>(\$ Billion) | Net DII Flows<br>(\$ Billion) |
|-----------|-------------------------------|------------------------------|-------------------------------|
| CY17      | 7.8                           | 23                           | 14.1                          |
| CY18      | (4.4)                         | (6.9)                        | 15.9                          |
| CY19      | 14.4                          | 3.7                          | 6                             |
| CY20      | 23                            | (14.1)                       | (4.8)                         |
| CY21      | 3.8                           | 3.1                          | 12.7                          |
| CY22      | (16.5)                        | (1.5)                        | 35                            |
| CY23      | (2.8)                         | 0.1                          | 9.5                           |
| CY24      | (0.7)                         | 10.7                         | 63                            |
| CY25      | (17.4)                        | 3.31                         | 90.2                          |
| CY26TD    | (3.5)                         | 0.4                          | 7.6                           |

# MARKET OUTLOOK

Market Outlook Fund Performance Contents Individual Funds Group Funds

## Equity Market Outlook



• **Policy Measures Aimed at Lifting Consumption:** To counter the recent loss of economic momentum, the government has rolled out a broad set of steps designed to reinvigorate household spending. Personal income tax relief, lower lending rates, expanded direct benefit transfers, and the proposed revamp of the GST framework are all part of this effort. The upcoming GST 2.0 overhaul, in particular, is expected to provide a meaningful lift to consumption, a view increasingly echoed in corporate earnings calls.

• **Revival in Credit Growth:** After several months of moderating growth, system-wide credit demand is showing a clear rebound, with overall loan growth returning to double-digit levels from past couple of months. This improvement has been aided by liquidity-enhancing measures such as the CRR reduction, targeted liquidity injections, and policy rate cuts, all of which have supported credit availability and improved borrowing conditions.

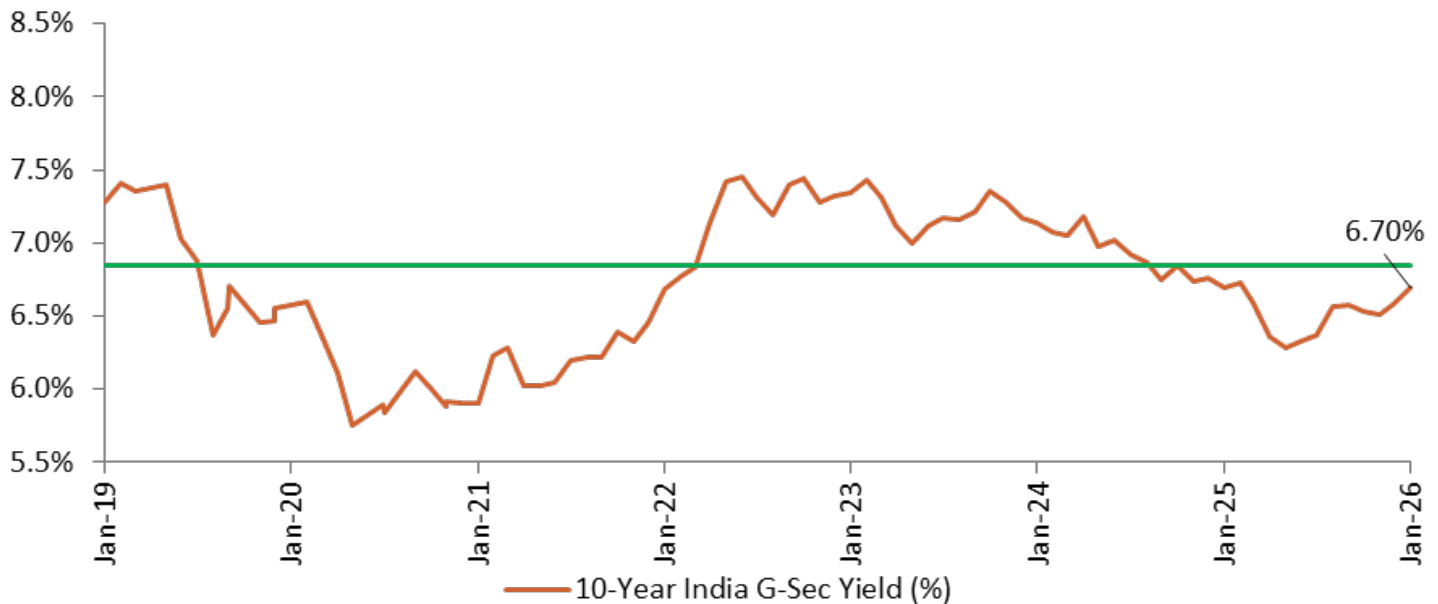
• **US-India trade deal:** The US tariff uncertainty have led to big impact on export oriented sectors and its ripple effect was also visible in certain pockets of the economy. With trade deal is done, which led to 18% tariff much lower than earlier 50%, the same is expected to be big beneficiary for India. Further, it also puts India at the advantageous position vs other competition nations like Bangladesh and Vietnam who are taxed at 20%. This is expected to benefit materially to sectors like Textile and Gem and Jewellery among others.

• **Outlook:** Short-term demand has been disrupted by the unusually heavy and early monsoon season, while muted central government capital spending is still weighing on corporate performance. However, the combination of recent policy interventions—DBT enhancements, income tax reductions, and potential GST rate adjustments—should gradually revive consumption trends. We have already started to see initial sign of green shoots as festive period demand was very strong. We believe the sustainability of strong demand is important and remains monitorable.

# MARKET OUTLOOK

Market Outlook Fund Performance Contents Individual Funds Group Funds

## Debt Market Outlook



Even with headline CPI set to rise from recent lows, it is projected to stay comfortably within the RBI's target band for the foreseeable future. We expect the RBI to maintain repo rate at current low levels. The RBI's commitment to perform OMOs as and when needed also provides a supportive backstop. The India budget targeted a 4.3% of GDP fiscal deficit for FY27, with gross issuance of Rs. 17.2 tn. While higher gross issuance can put upward pressure on bond yields, the US India trade deal could improve investor sentiment toward India, especially if it is accompanied by reforms aimed at increasing economic productivity and improving the ease of doing business. This could lead to increased foreign investment in Indian bonds.

# FUND PERFORMANCE OF ULIP FUNDS

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

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

| Returns As<br>On 30th January 2026 | Classic Opportunities<br>Fund (AUM:<br>₹ 1,346,014.92<br>Lakhs) | Frontline Equity Fund<br>(AUM:<br>₹ 474,279.27<br>Lakhs) | Dynamic Floor Fund II<br>(AUM: ₹ 21,776.52<br>Lakhs) | Balanced Fund (AUM:<br>₹ 35,322.10<br>Lakhs) | Guarantee Fund (AUM:<br>₹ 257.43<br>Lakhs) | Kotak Dynamic Bond Fund<br>(AUM: ₹ 122,163.55<br>Lakhs) |
|------------------------------------|-----------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------------------------|
| 1 month                            | -1.8                                                            | -2.1                                                     | -0.5                                                 | -1.4                                         | -1.7                                       | -0.4                                                    |
| 3 months                           | -1.6                                                            | -1.7                                                     | 0.0                                                  | -0.9                                         | -0.9                                       | 0.0                                                     |
| 6 months                           | 2.1                                                             | 2.0                                                      | 1.0                                                  | 1.0                                          | 1.5                                        | 0.4                                                     |
| 1 year                             | 7.6                                                             | 6.4                                                      | 5.1                                                  | 5.2                                          | 4.0                                        | 4.4                                                     |
| 2 years                            | 8.9                                                             | 10.1                                                     | 7.0                                                  | 8.2                                          | 5.8                                        | 6.5                                                     |
| 3 years                            | 15.8                                                            | 17.2                                                     | 8.2                                                  | 12.1                                         | 8.9                                        | 6.6                                                     |
| 4 years                            | 11.7                                                            | 12.8                                                     | 6.6                                                  | 9.3                                          | 6.9                                        | 5.5                                                     |
| 5 years                            | 15.1                                                            | 16.6                                                     | 6.9                                                  | 11.2                                         | 8.5                                        | 4.7                                                     |
| 6 years                            | 14.8                                                            | 16.5                                                     | 4.7                                                  | 11.1                                         | 8.3                                        | 5.8                                                     |
| 7 years                            | 14.7                                                            | 16.0                                                     | 5.7                                                  | 11.3                                         | 8.1                                        | 6.7                                                     |
| 10 years                           | 14.0                                                            | 14.9                                                     | 6.9                                                  | 11.0                                         | 8.4                                        | 7.1                                                     |
| Inception                          | 12.8                                                            | 12.8                                                     | 6.4                                                  | 10.3                                         | 7.8                                        | 7.8                                                     |

| Returns As<br>On 30th January 2026 | Kotak Dynamic Gilt Fund (AUM:<br>₹ 17,492.54<br>Lakhs) | Kotak Dynamic Floating Rate<br>Fund (AUM:<br>₹ 2,080.49<br>Lakhs) | Money Market Fund (AUM:<br>₹ 44,908.44<br>Lakhs) | Discontinued Policy Fund (AUM:<br>₹ 73,642.42<br>Lakhs) | Kotak Mid Cap Advantage Fund<br>(AUM: ₹ 161,517.52<br>Lakhs) |
|------------------------------------|--------------------------------------------------------|-------------------------------------------------------------------|--------------------------------------------------|---------------------------------------------------------|--------------------------------------------------------------|
| 1 month                            | -0.2                                                   | 0.4                                                               | 0.5                                              | 0.4                                                     | -2.46                                                        |
| 3 months                           | 0.3                                                    | 1.1                                                               | 1.5                                              | 1.4                                                     | -2.94                                                        |
| 6 months                           | 0.1                                                    | 2.2                                                               | 3.0                                              | 2.8                                                     | 1.40                                                         |
| 1 year                             | 3.6                                                    | 6.1                                                               | 6.2                                              | 5.9                                                     | 10.05                                                        |
| 2 years                            | 6.1                                                    | 6.3                                                               | 6.4                                              | 6.2                                                     | 16.95                                                        |
| 3 years                            | 6.5                                                    | 6.2                                                               | 6.4                                              | 6.3                                                     | n.a.                                                         |
| 4 years                            | 5.6                                                    | 5.5                                                               | 5.9                                              | 5.6                                                     | n.a.                                                         |
| 5 years                            | 4.6                                                    | 4.9                                                               | 5.3                                              | 5.2                                                     | n.a.                                                         |
| 6 years                            | 5.6                                                    | 5.0                                                               | 5.2                                              | 5.0                                                     | n.a.                                                         |
| 7 years                            | 6.4                                                    | 5.4                                                               | 5.3                                              | 5.1                                                     | n.a.                                                         |
| 10 years                           | 7.1                                                    | 5.7                                                               | 5.8                                              | 5.5                                                     | n.a.                                                         |
| Inception                          | 7.1                                                    | 6.7                                                               | 6.6                                              | 6.4                                                     | 27.56                                                        |

| Returns As<br>On 30th January 2026 | Kotak Manufacturing Fund (AUM:<br>₹ 9,250.71<br>Lakhs) | Kotak Nifty 500 Multicap<br>Momentum Quality 50 Index<br>Pension Fund (AUM: ₹ 481.90<br>Lakhs) | Kotak Nifty 500 Multicap<br>Momentum Quality 50 Index<br>Fund (AUM: ₹ 2,970.72<br>Lakhs) | Kotak Discontinued Policy<br>Pension Fund (AUM: ₹ 36.48<br>Lakhs) |
|------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|-------------------------------------------------------------------|
| 1 month                            | -2.4                                                   | -2.4                                                                                           | -2.4                                                                                     | 0.4                                                               |
| 3 months                           | -2.5                                                   | -5.6                                                                                           | -5.4                                                                                     | 1.1                                                               |
| 6 months                           | 4.7                                                    | -2.8                                                                                           | -2.5                                                                                     | 2.2                                                               |
| 1 year                             | 11.3                                                   | n.a.                                                                                           | n.a.                                                                                     | n.a.                                                              |
| 2 years                            | n.a.                                                   | n.a.                                                                                           | n.a.                                                                                     | n.a.                                                              |
| 3 years                            | n.a.                                                   | n.a.                                                                                           | n.a.                                                                                     | n.a.                                                              |
| 4 years                            | n.a.                                                   | n.a.                                                                                           | n.a.                                                                                     | n.a.                                                              |
| 5 years                            | n.a.                                                   | n.a.                                                                                           | n.a.                                                                                     | n.a.                                                              |
| 6 years                            | n.a.                                                   | n.a.                                                                                           | n.a.                                                                                     | n.a.                                                              |
| 7 years                            | n.a.                                                   | n.a.                                                                                           | n.a.                                                                                     | n.a.                                                              |
| 10 years                           | n.a.                                                   | n.a.                                                                                           | n.a.                                                                                     | n.a.                                                              |
| Inception                          | 2.3                                                    | 0.4                                                                                            | 0.7                                                                                      | 2.7                                                               |



# FUND PERFORMANCE OF ULIP FUNDS

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

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

| Returns As On 30th January 2026 | Kotak Pension Growth Fund (AUM: ₹ 81.92 Lakhs) | Pension Floor Fund II (AUM: ₹ 343.48 Lakhs) | Kotak Pension Balanced Fund (AUM: ₹ 2,532.90 Lakhs) | Pension Balanced Fund II (AUM: ₹ 27.15 Lakhs) | Kotak Pension Bond Fund (AUM: ₹ 157.86 Lakhs) | Kotak Pension Gilt Fund (AUM: ₹ 137.46 Lakhs) |
|---------------------------------|------------------------------------------------|---------------------------------------------|-----------------------------------------------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| 1 month                         | -1.3                                           | -1.1                                        | -0.8                                                | -1.5                                          | -0.1                                          | -0.2                                          |
| 3 months                        | 0.1                                            | 0.2                                         | 0.2                                                 | -0.1                                          | 0.5                                           | 0.4                                           |
| 6 months                        | 2.9                                            | 2.2                                         | 2.1                                                 | 2.8                                           | 1.5                                           | 0.4                                           |
| 1 year                          | 7.0                                            | 6.8                                         | 6.7                                                 | 7.1                                           | 5.6                                           | 3.9                                           |
| 2 years                         | 6.1                                            | 7.0                                         | 7.1                                                 | 7.5                                           | 6.1                                           | 5.8                                           |
| 3 years                         | 6.7                                            | 7.3                                         | 7.8                                                 | 9.3                                           | 6.0                                           | 6.0                                           |
| 4 years                         | 5.7                                            | 6.3                                         | 6.5                                                 | 8.0                                           | 5.1                                           | 5.3                                           |
| 5 years                         | 5.6                                            | 6.3                                         | 6.1                                                 | 8.5                                           | 4.7                                           | 4.8                                           |
| 6 years                         | 2.2                                            | 4.0                                         | 3.6                                                 | 8.8                                           | 5.6                                           | 5.5                                           |
| 7 years                         | 3.5                                            | 5.2                                         | 4.8                                                 | 9.2                                           | 6.6                                           | 6.3                                           |
| 10 years                        | 5.5                                            | 6.5                                         | 6.3                                                 | 9.6                                           | 7.0                                           | 7.0                                           |
| Inception                       | 7.6                                            | 6.2                                         | 9.6                                                 | 9.3                                           | 7.8                                           | 7.2                                           |

| Returns As On 30th January 2026 | Kotak Pension Floating Rate Fund (AUM: ₹ 14.39 Lakhs) | Pension Money Market Fund II (AUM: ₹ 90.72 Lakhs) | Kotak Opportunities Fund (AUM: ₹ 62,318.71 Lakhs) | Kotak Aggressive Growth Fund (AUM: ₹ 20,952.26 Lakhs) | Kotak Dynamic Growth Fund (AUM: ₹ 4,800.58 Lakhs) | Dynamic Floor Fund (AUM: ₹ 27,372.83 Lakhs) | Kotak Dynamic Balanced Fund (AUM: ₹ 1,442.58 Lakhs) |
|---------------------------------|-------------------------------------------------------|---------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|---------------------------------------------------|---------------------------------------------|-----------------------------------------------------|
| 1 month                         | 0.4                                                   | 0.4                                               | -1.8                                              | -2.1                                                  | -1.6                                              | -0.6                                        | -2.1                                                |
| 3 months                        | 1.1                                                   | 1.1                                               | -1.8                                              | -0.5                                                  | -1.0                                              | -0.1                                        | -0.7                                                |
| 6 months                        | 1.7                                                   | 2.3                                               | 1.8                                               | 3.2                                                   | 1.5                                               | 1.0                                         | 2.0                                                 |
| 1 year                          | 5.8                                                   | 4.8                                               | 6.8                                               | 9.0                                                   | 5.6                                               | 4.8                                         | 6.1                                                 |
| 2 years                         | 5.6                                                   | 5.4                                               | 8.2                                               | 9.7                                                   | 8.6                                               | 6.6                                         | 7.0                                                 |
| 3 years                         | 5.7                                                   | 5.6                                               | 15.2                                              | 14.4                                                  | 13.7                                              | 7.8                                         | 10.0                                                |
| 4 years                         | 4.9                                                   | 5.2                                               | 11.0                                              | 11.1                                                  | 10.3                                              | 6.1                                         | 8.2                                                 |
| 5 years                         | 4.5                                                   | 4.7                                               | 14.4                                              | 14.4                                                  | 13.3                                              | 6.2                                         | 9.3                                                 |
| 6 years                         | 4.7                                                   | 4.5                                               | 14.1                                              | 14.3                                                  | 13.0                                              | 4.3                                         | 9.1                                                 |
| 7 years                         | 5.1                                                   | 4.8                                               | 14.0                                              | 13.9                                                  | 13.0                                              | 5.4                                         | 9.6                                                 |
| 10 years                        | 5.5                                                   | 5.4                                               | 13.3                                              | 13.4                                                  | 12.5                                              | 6.5                                         | 9.8                                                 |
| Inception                       | 6.6                                                   | 6.3                                               | 15.3                                              | 14.8                                                  | 13.6                                              | 7.6                                         | 11.7                                                |

| Returns As On 30th January 2026 | Kotak Guaranteed Growth Fund (AUM: ₹ 14,036.76 Lakhs) | Kotak Guaranteed Balanced Fund (AUM: ₹ 1,712.07 Lakhs) | Pension Classic Opportunities Fund (AUM: ₹ 1,036.94 Lakhs) | Pension Frontline Equity Fund (AUM: ₹ 521.64 Lakhs) | Pension Guarantee Fund (AUM: ₹ 1,243.58 Lakhs) |
|---------------------------------|-------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------|
| 1 month                         | -0.6                                                  | -0.4                                                   | -3.5                                                       | -3.2                                                | -1.6                                           |
| 3 months                        | 0.1                                                   | 0.3                                                    | -1.5                                                       | -0.9                                                | -0.9                                           |
| 6 months                        | 1.5                                                   | 1.2                                                    | 2.6                                                        | 3.4                                                 | 1.3                                            |
| 1 year                          | 5.1                                                   | 5.0                                                    | 7.3                                                        | 8.3                                                 | 4.0                                            |
| 2 years                         | 7.0                                                   | 6.6                                                    | 8.0                                                        | 8.5                                                 | 6.1                                            |
| 3 years                         | 8.2                                                   | 7.5                                                    | 12.5                                                       | 12.5                                                | 9.1                                            |
| 4 years                         | 6.6                                                   | 6.2                                                    | 10.9                                                       | 10.5                                                | 7.3                                            |
| 5 years                         | 6.8                                                   | 6.3                                                    | 12.5                                                       | 12.8                                                | 8.6                                            |
| 6 years                         | 3.3                                                   | 3.8                                                    | 12.2                                                       | 13.0                                                | 8.8                                            |
| 7 years                         | 4.6                                                   | 5.0                                                    | 12.5                                                       | 12.9                                                | 8.5                                            |
| 10 years                        | 6.3                                                   | 6.5                                                    | 12.5                                                       | 12.8                                                | 8.7                                            |
| Inception                       | 10.1                                                  | 9.6                                                    | 12.1                                                       | 12.0                                                | 7.6                                            |

# FUND PERFORMANCE OF ULIP FUNDS

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

## KOTAK GROUP PLANS

| Returns As On 30th January 2026 | Kotak Group Dynamic Floor Fund (AUM: ₹ 505.50 Lakhs) | Kotak Group Balanced Fund (AUM: ₹ 312,950.43 Lakhs) | Kotak Group Bond Fund (AUM: ₹ 401,138.37 Lakhs) | Kotak Group Gilt Fund (AUM: ₹ 13,743.24 Lakhs) | Kotak Group Floating Rate Fund (AUM: ₹ 4,934.53 Lakhs) | Kotak Group Secure Capital Fund (AUM: ₹ 77,331.32 Lakhs) | Kotak Group Prudent Fund (AUM: ₹ 54,827.00 Lakhs) | Kotak Group Equity Fund (AUM: ₹ 1,104.14 Lakhs) | Kotak Group Pension Balanced Fund (AUM: ₹ 13,663.23 Lakhs) |
|---------------------------------|------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------|------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|-------------------------------------------------|------------------------------------------------------------|
| 1 month                         | -0.2                                                 | -1.4                                                | -0.4                                            | -0.3                                           | 0.5                                                    | -0.4                                                     | -0.7                                              | -2.5                                            | -1.3                                                       |
| 3 months                        | 0.4                                                  | -1.1                                                | 0.1                                             | 0.2                                            | 1.0                                                    | 0.0                                                      | -0.3                                              | -0.9                                            | -0.7                                                       |
| 6 months                        | 1.4                                                  | 1.3                                                 | 0.5                                             | 0.0                                            | 2.0                                                    | 0.3                                                      | 0.6                                               | 3.2                                             | 1.6                                                        |
| 1 year                          | 5.0                                                  | 5.5                                                 | 4.7                                             | 3.9                                            | 6.6                                                    | 4.5                                                      | 4.7                                               | 7.2                                             | 6.0                                                        |
| 2 years                         | 5.9                                                  | 9.1                                                 | 6.9                                             | 6.3                                            | 7.1                                                    | 6.7                                                      | 7.2                                               | 7.1                                             | 4.0                                                        |
| 3 years                         | 6.4                                                  | 12.9                                                | 7.0                                             | 6.8                                            | 7.0                                                    | 6.8                                                      | 8.5                                               | 11.8                                            | n.a.                                                       |
| 4 years                         | 5.4                                                  | 10.0                                                | 6.0                                             | 5.9                                            | 6.1                                                    | 5.8                                                      | 7.0                                               | n.a.                                            | n.a.                                                       |
| 5 years                         | 5.1                                                  | 11.9                                                | 5.2                                             | 5.0                                            | 5.5                                                    | 5.0                                                      | 7.0                                               | n.a.                                            | n.a.                                                       |
| 6 years                         | 3.6                                                  | 12.1                                                | 6.3                                             | 5.9                                            | 5.6                                                    | 6.1                                                      | 7.7                                               | n.a.                                            | n.a.                                                       |
| 7 years                         | 4.7                                                  | 12.3                                                | 7.2                                             | 6.7                                            | 5.9                                                    | 6.9                                                      | 8.4                                               | n.a.                                            | n.a.                                                       |
| 10 years                        | 6.1                                                  | 11.9                                                | 7.6                                             | 7.4                                            | 6.2                                                    | 7.4                                                      | n.a.                                              | n.a.                                            | n.a.                                                       |
| Inception                       | 5.9                                                  | 12.7                                                | 8.3                                             | 7.4                                            | 7.2                                                    | 8.0                                                      | 8.6                                               | 9.7                                             | 2.7                                                        |

## KOTAK GROUP PLAN

| Returns As On 30th January 2026 | Kotak Group Pension Gilt Fund (AUM: ₹ 30.17 Lakhs) | Kotak Group Pension Bond Fund (AUM: ₹ 10,356.08 Lakhs) | Kotak Group Pension Equity Fund (AUM: ₹ 4,118.62 Lakhs) |
|---------------------------------|----------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| 1 month                         | -0.1                                               | -0.3                                                   | -2.1                                                    |
| 3 months                        | 0.2                                                | 0.1                                                    | -1.5                                                    |
| 6 months                        | -0.2                                               | 0.3                                                    | 1.9                                                     |
| 1 year                          | 3.2                                                | 4.2                                                    | 6.1                                                     |
| 2 years                         | n.a.                                               | 6.5                                                    | 9.3                                                     |
| 3 years                         | n.a.                                               | 6.7                                                    | 16.0                                                    |
| 4 years                         | n.a.                                               | n.a.                                                   | n.a.                                                    |
| 5 years                         | n.a.                                               | n.a.                                                   | n.a.                                                    |
| 6 years                         | n.a.                                               | n.a.                                                   | n.a.                                                    |
| 7 years                         | n.a.                                               | n.a.                                                   | n.a.                                                    |
| 10 years                        | n.a.                                               | n.a.                                                   | n.a.                                                    |
| Inception                       | 4.8                                                | 6.6                                                    | 14.5                                                    |

## KOTAK FIXED MATURITY

| Returns As On 30th January 2026 | Kotak Group Short Term Bond Fund (AUM: ₹ 145.84 Lakhs) |
|---------------------------------|--------------------------------------------------------|
| 1 month                         | 0.2                                                    |
| 3 months                        | 0.8                                                    |
| 6 months                        | 2.0                                                    |
| 1 year                          | 5.2                                                    |
| 2 years                         | 5.9                                                    |
| 3 years                         | 6.1                                                    |
| 4 years                         | 5.3                                                    |
| 5 years                         | 4.9                                                    |
| 6 years                         | 5.3                                                    |
| 7 years                         | 5.8                                                    |
| 10 years                        | 6.2                                                    |
| Inception                       | 6.1                                                    |

## KOTAK PRIVILEGE ASSURANCE PLANS

| Returns As On 30th January 2026 | Kotak Advantage Multiplier Fund II (AUM: ₹ 0.49 Lakhs) |
|---------------------------------|--------------------------------------------------------|
| 1 month                         | 0.1                                                    |
| 3 months                        | 0.4                                                    |
| 6 months                        | 0.8                                                    |
| 1 year                          | 3.2                                                    |
| 2 years                         | 3.3                                                    |
| 3 years                         | 3.3                                                    |
| 4 years                         | 2.3                                                    |
| 5 years                         | 1.9                                                    |
| 6 years                         | 2.0                                                    |
| 7 years                         | 2.4                                                    |
| 10 years                        | 2.6                                                    |
| Inception                       | 4.0                                                    |

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

## NO. OF FUNDS MANAGED BY FUND MANAGER

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

### Mr. Manoj Bharadwaj – Debt Fund Manager

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

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

### Mr. Hemant Kanawala – Head Equities

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

### Mr. Rohit Agarwal– Senior Equity Fund Manager

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

# PRODUCT - FUND MATRIX\*

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

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

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

\*currently active plans

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

## CLASSIC OPPORTUNITIES FUND (ULIF-033-16/12/09-CLAOPPFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)

1,346,014.92

### NAV

70.1091

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

### Performance Meter

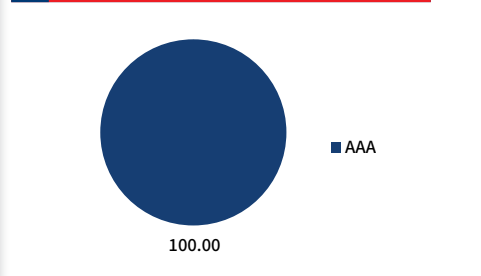
|           | Classic Opportunities Fund (%) | Benchmark (%) |
|-----------|--------------------------------|---------------|
| 1 month   | -1.8                           | -3.1          |
| 3 months  | -1.6                           | -2.0          |
| 6 months  | 2.1                            | 1.7           |
| 1 year    | 7.6                            | 7.3           |
| 2 years   | 8.9                            | 8.2           |
| 3 years   | 15.8                           | 14.7          |
| 4 years   | 11.7                           | 11.1          |
| 5 years   | 15.1                           | 14.6          |
| 6 years   | 14.8                           | 14.6          |
| 7 years   | 14.7                           | 13.9          |
| 10 years  | 14.0                           | 13.6          |
| Inception | 12.8                           | 11.0          |

Past performance is not necessarily indicative of future performance

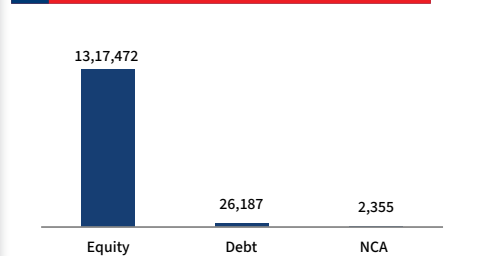
### Portfolio

| Holdings                | % to Fund    |
|-------------------------|--------------|
| <b>Equity</b>           | <b>97.88</b> |
| ICICI Bank Ltd.         | 5.78         |
| HDFC Bank Ltd.          | 4.39         |
| State Bank of India.    | 3.92         |
| Axis Bank Ltd.          | 3.37         |
| Bharti Airtel Ltd.      | 3.37         |
| Infosys Ltd.            | 3.10         |
| Reliance Industries Ltd | 2.95         |
| Larsen And Toubro Ltd.  | 2.75         |
| Bharat Electronics Ltd. | 2.44         |
| Maruti Suzuki India Ltd | 2.38         |
| Others                  | 63.43        |
| <b>MMI</b>              | <b>1.95</b>  |
| <b>NCA</b>              | <b>0.17</b>  |

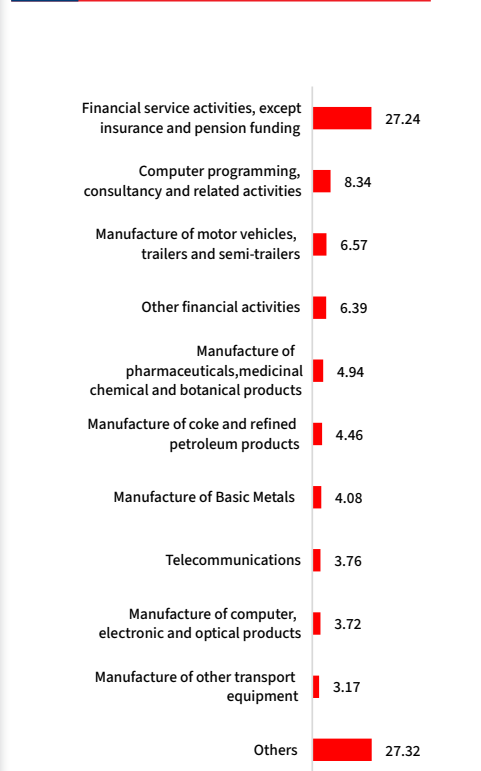
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## FRONTLINE EQUITY FUND (ULIF-034-17/12/09-FRLEQUFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

474,279.27

### NAV

69.8881

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

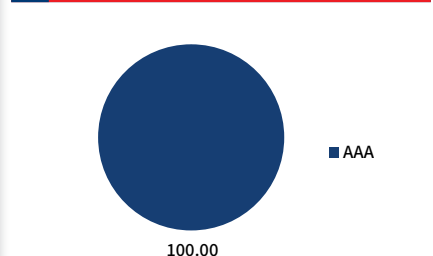
|           | Frontline Equity Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | -2.1                      | -3.0          |
| 3 months  | -1.7                      | -1.7          |
| 6 months  | 2.0                       | 2.2           |
| 1 year    | 6.4                       | 7.8           |
| 2 years   | 10.1                      | 8.6           |
| 3 years   | 17.2                      | 13.9          |
| 4 years   | 12.8                      | 10.8          |
| 5 years   | 16.6                      | 14.0          |
| 6 years   | 16.5                      | 14.0          |
| 7 years   | 16.0                      | 13.3          |
| 10 years  | 14.9                      | 13.2          |
| Inception | 12.8                      | 10.6          |

Past performance is not necessarily indicative of future performance

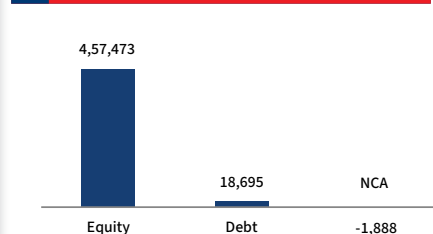
### Portfolio

| Holdings                | % to Fund    |
|-------------------------|--------------|
| <b>Equity</b>           | <b>96.46</b> |
| ICICI Bank Ltd.         | 6.09         |
| HDFC Bank Ltd.          | 5.40         |
| Bharti Airtel Ltd.      | 4.52         |
| State Bank of India.    | 4.28         |
| Reliance Industries Ltd | 3.98         |
| Axis Bank Ltd.          | 3.96         |
| Infosys Ltd.            | 3.02         |
| Larsen And Toubro Ltd.  | 2.47         |
| ETERNAL LIMITED         | 2.42         |
| Shriram Finance Limited | 2.33         |
| Others                  | 57.98        |
| <b>MMI</b>              | <b>3.94</b>  |
| <b>NCA</b>              | <b>-0.40</b> |

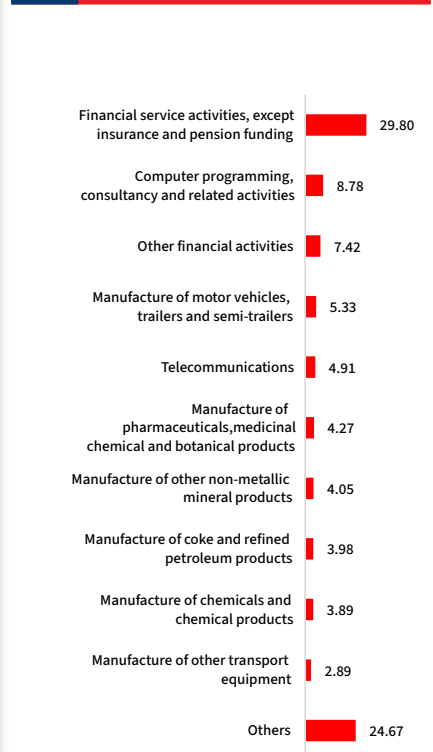
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

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

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

21,776.52

### NAV

27.2251

### 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 : 4.62

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 18         |
| Gsec / Debt  | 00 - 100     | 67         |
| MMI / Others | 00 - 40      | 15         |

### Performance Meter

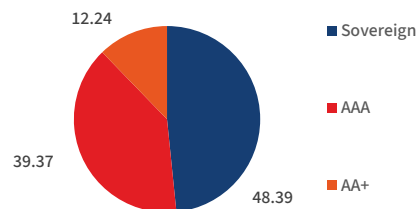
|           | Dynamic Floor Fund II (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | -0.5                      | -1.3          |
| 3 months  | 0.0                       | -0.3          |
| 6 months  | 1.0                       | 1.7           |
| 1 year    | 5.1                       | 6.7           |
| 2 years   | 7.0                       | 7.8           |
| 3 years   | 8.2                       | 9.6           |
| 4 years   | 6.6                       | 8.0           |
| 5 years   | 6.9                       | 8.7           |
| 6 years   | 4.7                       | 9.5           |
| 7 years   | 5.7                       | 9.8           |
| 10 years  | 6.9                       | 9.8           |
| Inception | 6.4                       | 9.0           |

Past performance is not necessarily indicative of future performance

### Portfolio

| Holdings                                               | % to Fund    |
|--------------------------------------------------------|--------------|
| <b>Equity</b>                                          | <b>18.14</b> |
| ICICI Bank Ltd.                                        | 1.25         |
| HDFC Bank Ltd.                                         | 1.10         |
| State Bank of India.                                   | 0.96         |
| Bharti Airtel Ltd.                                     | 0.86         |
| Axis Bank Ltd.                                         | 0.71         |
| Reliance Industries Ltd                                | 0.70         |
| Infosys Ltd.                                           | 0.68         |
| Larsen And Toubro Ltd.                                 | 0.50         |
| Tech Mahindra Ltd.                                     | 0.46         |
| ETERNAL LIMITED                                        | 0.45         |
| Others                                                 | 10.57        |
| <b>G-Sec</b>                                           | <b>38.69</b> |
| 7.10% GOI - 08.04.2034                                 | 9.95         |
| 7.34% GOI - 22.04.2064                                 | 4.82         |
| 7.18% GOI - 24.07.2037                                 | 4.20         |
| 6.48% GOI - 06.10.2035                                 | 3.84         |
| 7.25% GOI - 12.06.2063                                 | 3.54         |
| 6.68% GOI - 07.07.2040                                 | 3.39         |
| 6.90% GOI - 15.04.2065                                 | 1.04         |
| 7.43% HP SDL - 03.08.2028                              | 0.69         |
| 7.41% GOI - 19.12.2036                                 | 0.69         |
| 7.44% MH SDL - 03.04.2042                              | 0.56         |
| Others                                                 | 5.98         |
| <b>Corporate Debt</b>                                  | <b>28.71</b> |
| 8.65% Chalamandalam Invest and Fin co ltd - 28.02.2029 | 4.10         |
| 8.55% HDFC BANK - 27.03.2029                           | 2.55         |
| 7.25% HDFC BANK - 17.06.2030                           | 2.47         |
| 8.54% REC - 15.11.2028                                 | 1.90         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 1.42         |
| 8.90% Muthoot Finance Ltd - 07.10.2027                 | 1.40         |
| 8.75% Shriram Finance Ltd 15.06.2026                   | 1.25         |
| 8.54% Chalamandalam Invest and Fin co ltd - 12.04.2029 | 1.18         |
| 7.62% NABARD - 31.01.2028                              | 1.18         |
| 7.43% NABARD - 31.01.2030                              | 1.02         |
| Others                                                 | 10.25        |
| <b>MMI</b>                                             | <b>12.56</b> |
| <b>NCA</b>                                             | <b>1.90</b>  |

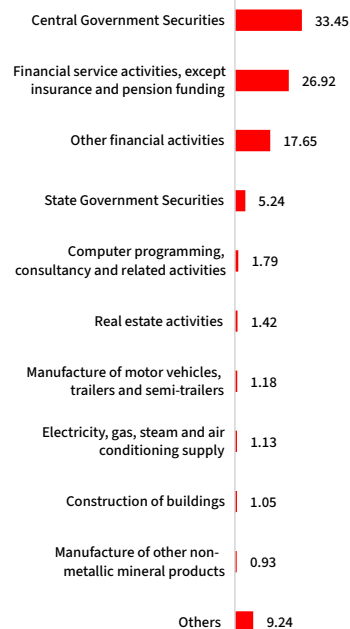
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## BALANCED FUND (ULIF-037-21/12/09-BALKFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)

35,322.10

### NAV

48.4001

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.03

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 30 - 60      | 57         |
| Gsec / Debt  | 20 - 70      | 37         |
| MMI / Others | 00 - 40      | 6          |

### Performance Meter

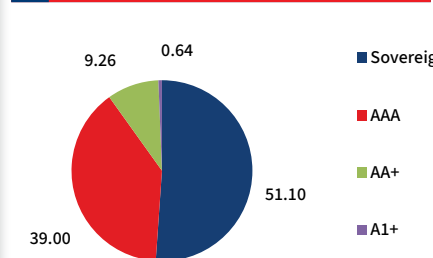
|           | Balanced Fund (%) | Benchmark (%) |
|-----------|-------------------|---------------|
| 1 month   | -1.4              | -1.8          |
| 3 months  | -0.9              | -0.8          |
| 6 months  | 1.0               | 1.9           |
| 1 year    | 5.2               | 7.2           |
| 2 years   | 8.2               | 8.3           |
| 3 years   | 12.1              | 11.5          |
| 4 years   | 9.3               | 9.3           |
| 5 years   | 11.2              | 10.9          |
| 6 years   | 11.1              | 11.4          |
| 7 years   | 11.3              | 11.3          |
| 10 years  | 11.0              | 11.2          |
| Inception | 10.3              | 9.8           |

Past performance is not necessarily indicative of future performance

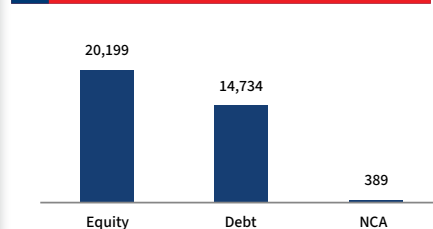
### Portfolio

| Holdings                                                    | % to Fund    |
|-------------------------------------------------------------|--------------|
| <b>Equity</b>                                               | <b>57.18</b> |
| ICICI Bank Ltd.                                             | 3.52         |
| HDFC Bank Ltd.                                              | 3.50         |
| Bharti Airtel Ltd.                                          | 2.81         |
| State Bank of India.                                        | 2.53         |
| Axis Bank Ltd.                                              | 2.32         |
| Reliance Industries Ltd                                     | 1.98         |
| Infosys Ltd.                                                | 1.80         |
| Larsen And Toubro Ltd.                                      | 1.51         |
| ETERNAL LIMITED                                             | 1.46         |
| Shriram Finance Limited                                     | 1.35         |
| Others                                                      | 34.38        |
| <b>G-Sec</b>                                                | <b>21.32</b> |
| 6.48% GOI - 06.10.2035                                      | 4.74         |
| 6.90% GOI - 15.04.2065                                      | 3.92         |
| 6.68% GOI - 07.07.2040                                      | 2.23         |
| 7.24% GOI - 18.08.2055                                      | 1.45         |
| 7.09% GOI - 25.11.2074                                      | 1.40         |
| 7.25% GOI - 12.06.2063                                      | 1.37         |
| 7.10% GOI - 08.04.2034                                      | 1.03         |
| 7.34% GOI - 22.04.2064                                      | 1.01         |
| 7.23% GOI - 15.04.2039                                      | 0.54         |
| 7.46% GOI - 06.11.2073                                      | 0.52         |
| Others                                                      | 3.11         |
| <b>Corporate Debt</b>                                       | <b>15.34</b> |
| 7.65% HDFC Bank- 25.05.2033 PUT 25.05.2026                  | 1.44         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030        | 1.16         |
| 8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029      | 1.10         |
| 7.80% HDFC BANK - 03.05.2033                                | 0.98         |
| 8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28 | 0.85         |
| 8.52% Muthoot Finance Ltd - 26.05.2028                      | 0.72         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029      | 0.70         |
| 7.51% SBI - 06.12.2032                                      | 0.63         |
| 7.37% NABARD - 28.05.2035                                   | 0.56         |
| 6.27% PFC - 15.07.2027                                      | 0.56         |
| Others                                                      | 6.64         |
| <b>MMI</b>                                                  | <b>5.06</b>  |
| <b>NCA</b>                                                  | <b>1.10</b>  |

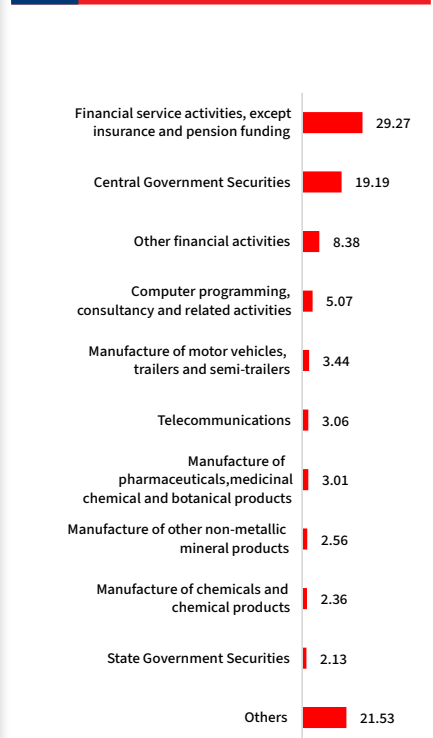
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



## KOTAK OPPORTUNITIES FUND (ULIF-029-02/10/08-OPPFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

### Date of Inception

02<sup>nd</sup> October 2008

### AUM (in Lakhs)

62,318.71

### NAV

117.2880

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

### Performance Meter

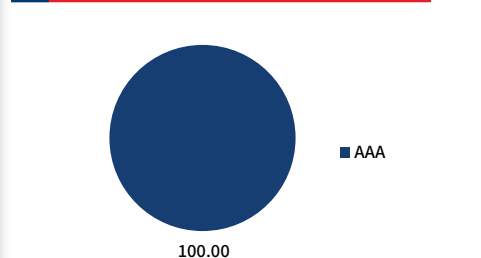
|           | Opportunities Fund (%) | Benchmark (%) |
|-----------|------------------------|---------------|
| 1 month   | -1.8                   | -3.1          |
| 3 months  | -1.8                   | -2.0          |
| 6 months  | 1.8                    | 1.7           |
| 1 year    | 6.8                    | 7.3           |
| 2 years   | 8.2                    | 8.2           |
| 3 years   | 15.2                   | 14.7          |
| 4 years   | 11.0                   | 11.1          |
| 5 years   | 14.4                   | 14.6          |
| 6 years   | 14.1                   | 14.6          |
| 7 years   | 14.0                   | 13.9          |
| 10 years  | 13.3                   | 13.6          |
| Inception | 15.3                   | 12.0          |

Past performance is not necessarily indicative of future performance

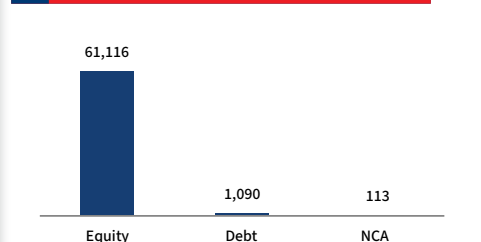
### Portfolio

| Holdings                | % to Fund    |
|-------------------------|--------------|
| <b>Equity</b>           | <b>98.07</b> |
| ICICI Bank Ltd.         | 5.79         |
| HDFC Bank Ltd.          | 4.40         |
| State Bank of India.    | 3.93         |
| Axis Bank Ltd.          | 3.38         |
| Bharti Airtel Ltd.      | 3.37         |
| Infosys Ltd.            | 3.10         |
| Reliance Industries Ltd | 2.95         |
| Larsen And Toubro Ltd.  | 2.76         |
| Bharat Electronics Ltd. | 2.44         |
| Maruti Suzuki India Ltd | 2.38         |
| Others                  | 63.59        |
| <b>MMI</b>              | <b>1.75</b>  |
| <b>NCA</b>              | <b>0.18</b>  |

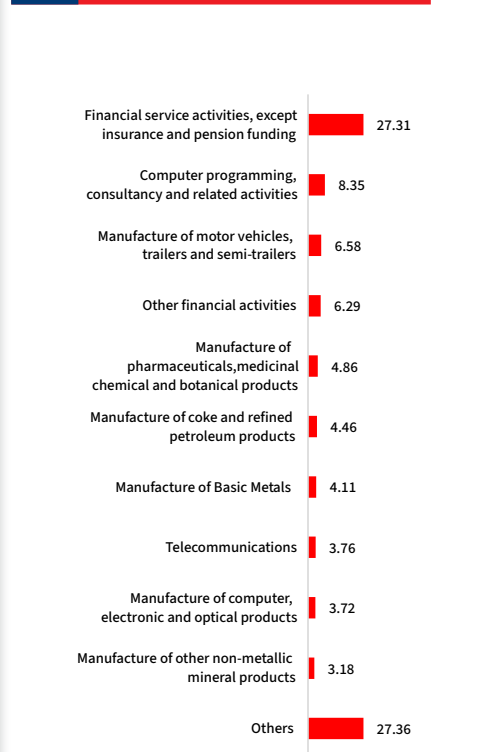
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK AGGRESSIVE GROWTH FUND (ULIF-018-13/09/04-AGRGWTFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

### Date of Inception

13<sup>th</sup> September 2004

### AUM (in Lakhs)

20,952.26

### NAV

193.2143

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

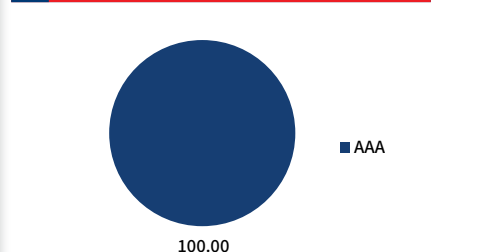
|           | Aggressive Growth Fund (%) | Benchmark (%) |
|-----------|----------------------------|---------------|
| 1 month   | -2.1                       | -3.0          |
| 3 months  | -0.5                       | -1.7          |
| 6 months  | 3.2                        | 2.2           |
| 1 year    | 9.0                        | 7.8           |
| 2 years   | 9.7                        | 8.6           |
| 3 years   | 14.4                       | 13.9          |
| 4 years   | 11.1                       | 10.8          |
| 5 years   | 14.4                       | 14.0          |
| 6 years   | 14.3                       | 14.0          |
| 7 years   | 13.9                       | 13.3          |
| 10 years  | 13.4                       | 13.2          |
| Inception | 14.8                       | 13.0          |

Past performance is not necessarily indicative of future performance

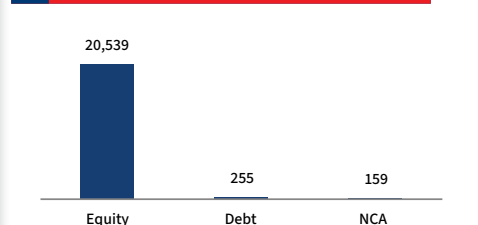
### Portfolio

| Holdings                | % to Fund    |
|-------------------------|--------------|
| <b>Equity</b>           | <b>98.03</b> |
| ICICI Bank Ltd.         | 6.67         |
| Bharti Airtel Ltd.      | 5.93         |
| HDFC Bank Ltd.          | 5.47         |
| Infosys Ltd.            | 5.29         |
| Reliance Industries Ltd | 4.85         |
| Larsen And Toubro Ltd.  | 4.21         |
| Axis Bank Ltd.          | 3.51         |
| I T C Ltd.              | 3.42         |
| Hindustan Unilever Ltd  | 3.13         |
| State Bank of India.    | 2.94         |
| Others                  | 52.62        |
| <b>MMI</b>              | <b>1.22</b>  |
| <b>NCA</b>              | <b>0.76</b>  |

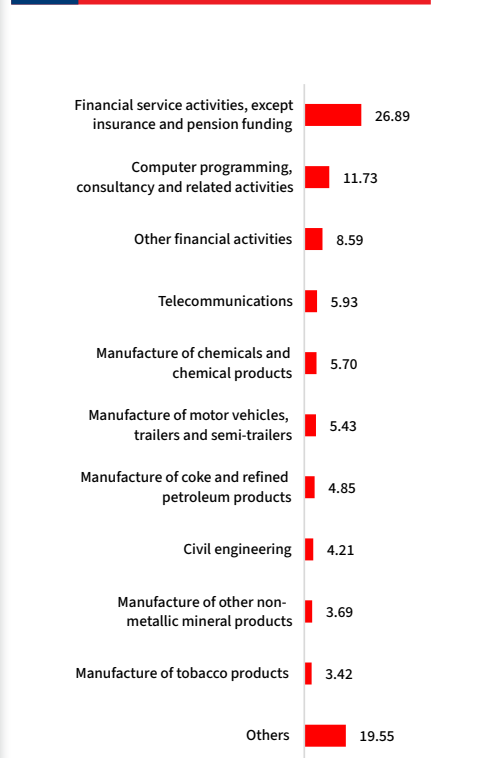
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

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

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

**Date of Inception**  
05<sup>th</sup> February 2010

**AUM (in Lakhs)**  
257.43

**NAV**  
33.2844

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.85

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 52         |
| Gsec / Debt  | 00 - 100     | 16         |
| MMI / Others | 00 - 100     | 32         |

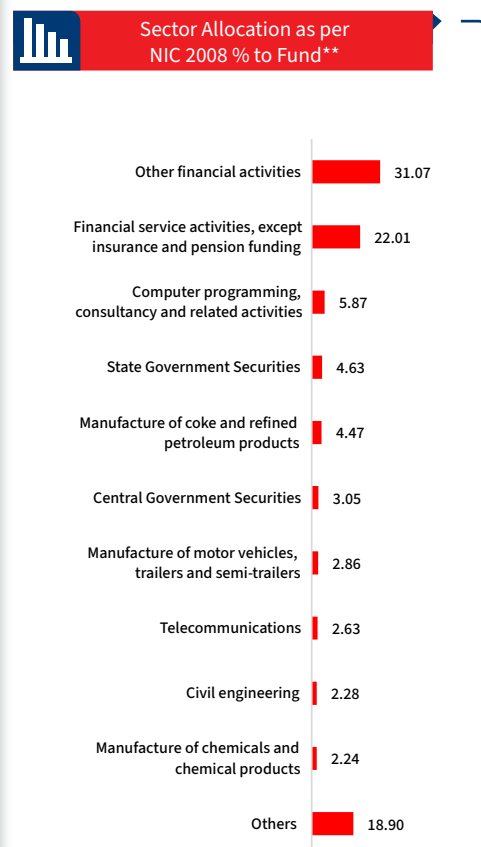
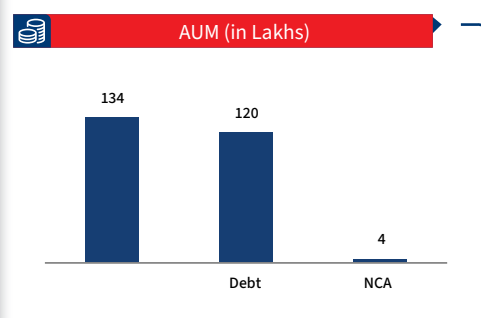
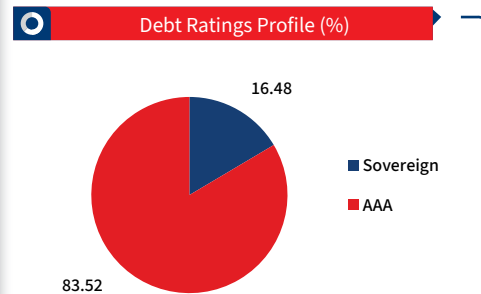
**Performance Meter**

|           | Guarantee Fund (%) | Benchmark (%) |
|-----------|--------------------|---------------|
| 1 month   | -1.7               | -1.3          |
| 3 months  | -0.9               | -0.3          |
| 6 months  | 1.5                | 1.7           |
| 1 year    | 4.0                | 6.7           |
| 2 years   | 5.8                | 7.8           |
| 3 years   | 8.9                | 9.6           |
| 4 years   | 6.9                | 8.0           |
| 5 years   | 8.5                | 8.7           |
| 6 years   | 8.3                | 9.5           |
| 7 years   | 8.1                | 9.8           |
| 10 years  | 8.4                | 9.8           |
| Inception | 7.8                | 9.2           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                             | % to Fund    |
|--------------------------------------|--------------|
| <b>Equity</b>                        | <b>52.02</b> |
| HDFC Bank Ltd.                       | 4.90         |
| Reliance Industries Ltd              | 4.47         |
| ICICI Bank Ltd.                      | 3.73         |
| Infosys Ltd.                         | 2.69         |
| Bharti Airtel Ltd.                   | 2.63         |
| Larsen And Toubro Ltd.               | 2.28         |
| State Bank of India.                 | 1.72         |
| I T C Ltd.                           | 1.58         |
| Mahindra & Mahindra Ltd              | 1.53         |
| Axis Bank Ltd.                       | 1.52         |
| Others                               | 24.98        |
| <b>G-Sec</b>                         | <b>7.68</b>  |
| 7.40% GOI 2035 - 09.09.35            | 0.51         |
| 8.44% RJ SDL - 27.06.2028            | 0.50         |
| 8.32% KA SDL - 06.02.2029            | 0.45         |
| 8.52% KA SDL - 28.11.2028            | 0.43         |
| 8.26% MH SDL -02.01.2029             | 0.40         |
| 6.83% GOI - 19.01.39                 | 0.36         |
| 7.20% GJ SDL - 14.06.2027            | 0.35         |
| 8.83% GOI - 12.12.2041               | 0.27         |
| 7.95% GOI Fertilizer Bond - 18.02.26 | 0.26         |
| 8.37% MP SDL - 05.12.2028            | 0.26         |
| Others                               | 3.90         |
| <b>Corporate Debt</b>                | <b>7.86</b>  |
| 7.85% PFC - 03.04.2028               | 7.86         |
| <b>MMI</b>                           | <b>31.07</b> |
| <b>NCA</b>                           | <b>1.37</b>  |



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

## MONEY MARKET FUND (ULIF-041-05/01/10-MNMKKFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

44,908.44

### NAV

27.7536

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.27

### Asset Allocation

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

### Performance Meter

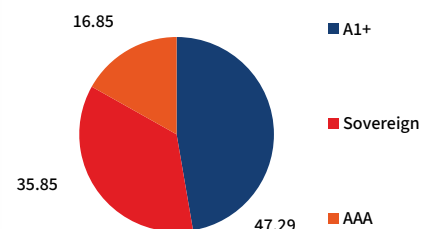
|           | Money Market Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | 0.5                   | 0.4           |
| 3 months  | 1.5                   | 1.4           |
| 6 months  | 3.0                   | 2.8           |
| 1 year    | 6.2                   | 6.2           |
| 2 years   | 6.4                   | 6.8           |
| 3 years   | 6.4                   | 6.9           |
| 4 years   | 5.9                   | 6.5           |
| 5 years   | 5.3                   | 5.9           |
| 6 years   | 5.2                   | 5.7           |
| 7 years   | 5.3                   | 5.8           |
| 10 years  | 5.8                   | 6.3           |
| Inception | 6.6                   | 6.9           |

Past performance is not necessarily indicative of future performance

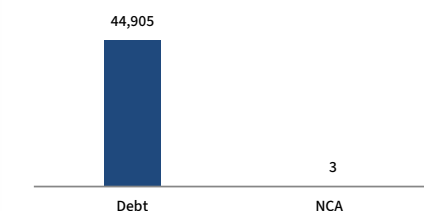
### Portfolio

| Holdings | % to Fund |
|----------|-----------|
| MMI      | 99.99     |
| NCA      | 0.01      |

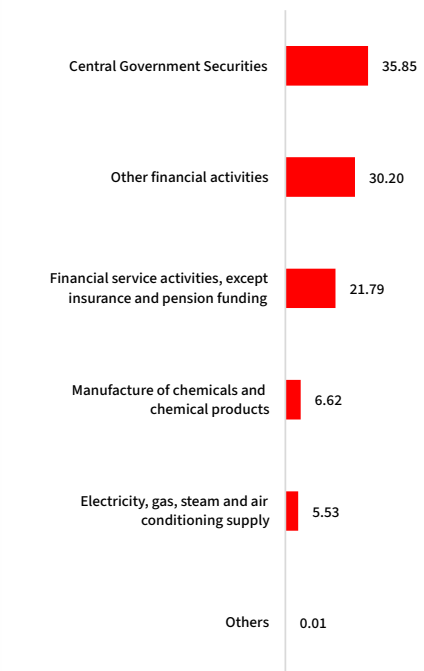
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK DYNAMIC GROWTH FUND (ULIF-012-27/06/03-DYGWTFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

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

**AUM (in Lakhs)**  
4,800.58

**NAV**  
179.8421

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 5.30

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 40 - 80      | 75         |
| Gsec / Debt  | 20 - 60      | 22         |
| MMI / Others | 00 - 40      | 3          |

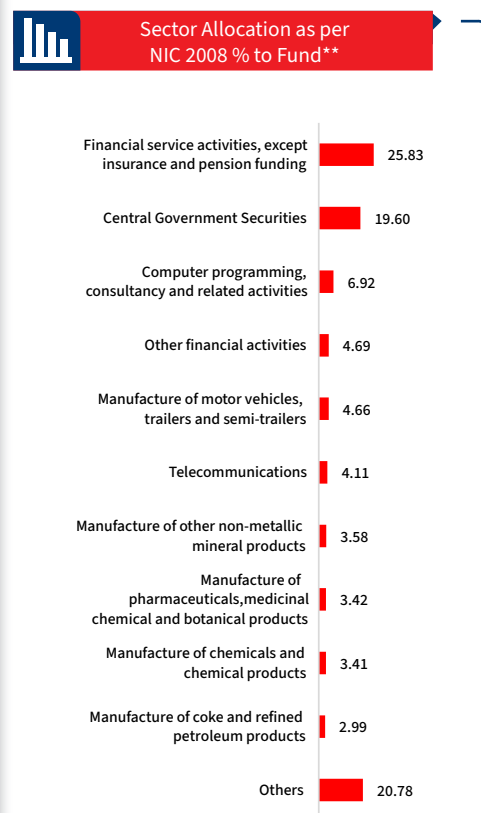
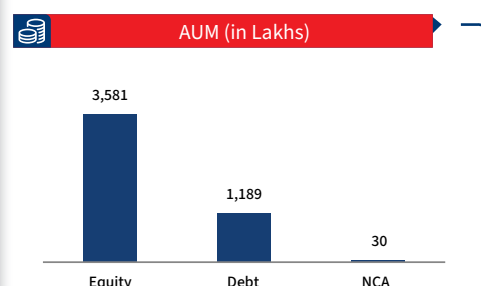
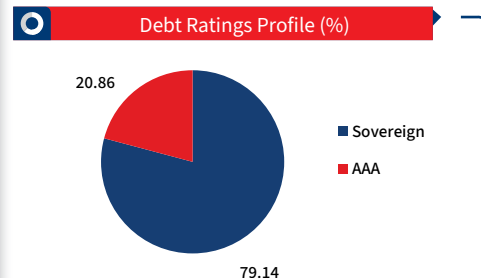
**Performance Meter**

|           | Kotak Dynamic Growth Fund (%) | Benchmark (%) |
|-----------|-------------------------------|---------------|
| 1 month   | -1.6                          | -2.4          |
| 3 months  | -1.0                          | -1.2          |
| 6 months  | 1.5                           | 2.1           |
| 1 year    | 5.6                           | 7.5           |
| 2 years   | 8.6                           | 8.5           |
| 3 years   | 13.7                          | 12.8          |
| 4 years   | 10.3                          | 10.1          |
| 5 years   | 13.3                          | 12.5          |
| 6 years   | 13.0                          | 12.8          |
| 7 years   | 13.0                          | 12.4          |
| 10 years  | 12.5                          | 12.3          |
| Inception | 13.6                          | 12.8          |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                             | % to Fund    |
|--------------------------------------|--------------|
| <b>Equity</b>                        | <b>74.59</b> |
| ICICI Bank Ltd.                      | 5.00         |
| HDFC Bank Ltd.                       | 4.93         |
| Bharti Airtel Ltd.                   | 3.77         |
| State Bank of India.                 | 3.37         |
| Axis Bank Ltd.                       | 3.03         |
| Reliance Industries Ltd              | 2.99         |
| Infosys Ltd.                         | 2.34         |
| Larsen And Toubro Ltd.               | 2.05         |
| ETERNAL LIMITED                      | 1.93         |
| Tech Mahindra Ltd.                   | 1.90         |
| Others                               | 43.29        |
| <b>G-Sec</b>                         | <b>19.61</b> |
| 7.37% GOI - 23.10.2028               | 4.57         |
| 7.26% GOI - 06.02.2033               | 2.29         |
| 6.67% GOI - 15.12.2035               | 2.07         |
| 7.10% GOI - 08.04.2034               | 2.01         |
| 8.17% GOI - 01.12.2044               | 1.29         |
| 7.18% GOI - 24.07.2037               | 1.09         |
| 8.30% GOI - 02.07.2040               | 0.92         |
| 7.72% GOI - 26.10.2055               | 0.84         |
| 7.41% GOI - 19.12.2036               | 0.79         |
| 8.30% GOI - 31.12.2042               | 0.69         |
| Others                               | 3.05         |
| <b>Corporate Debt</b>                | <b>2.56</b>  |
| 8.06% Bajaj Finance Ltd - 15.05.2029 | 1.06         |
| 8.70% REC - 28.09.2028               | 0.86         |
| 8.56% REC - 29.11.2028               | 0.65         |
| <b>MMI</b>                           | <b>2.60</b>  |
| <b>NCA</b>                           | <b>0.63</b>  |



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

## DYNAMIC FLOOR FUND (ULIF-028-14/11/06-DYFLRFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Back](#)
[Forward](#)
[Email](#)

### Investment Objective

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

### Date of Inception

14<sup>th</sup> November 2006

### AUM (in Lakhs)

27,372.83

### NAV

40.9977

### 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 : 4.08

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 18         |
| Gsec / Debt  | 00 - 100     | 67         |
| MMI / Others | 00 - 40      | 15         |

### Performance Meter

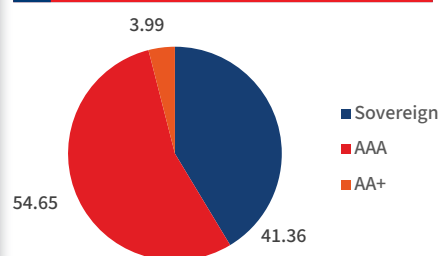
|           | Dynamic Floor Fund (%) | Benchmark (%) |
|-----------|------------------------|---------------|
| 1 month   | -0.6                   | -1.3          |
| 3 months  | -0.1                   | -0.3          |
| 6 months  | 1.0                    | 1.7           |
| 1 year    | 4.8                    | 6.7           |
| 2 years   | 6.6                    | 7.8           |
| 3 years   | 7.8                    | 9.6           |
| 4 years   | 6.1                    | 8.0           |
| 5 years   | 6.2                    | 8.7           |
| 6 years   | 4.3                    | 9.5           |
| 7 years   | 5.4                    | 9.8           |
| 10 years  | 6.5                    | 9.8           |
| Inception | 7.6                    | 9.0           |

Past performance is not necessarily indicative of future performance

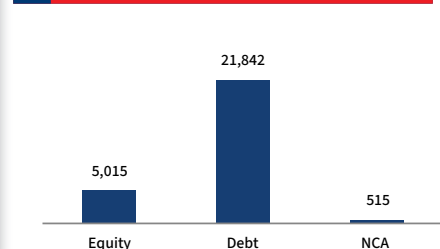
### Portfolio

| Holdings                                               | % to Fund    |
|--------------------------------------------------------|--------------|
| <b>Equity</b>                                          | <b>18.32</b> |
| ICICI Bank Ltd.                                        | 1.20         |
| HDFC Bank Ltd.                                         | 1.10         |
| Bharti Airtel Ltd.                                     | 0.92         |
| State Bank of India.                                   | 0.79         |
| Axis Bank Ltd.                                         | 0.77         |
| Reliance Industries Ltd                                | 0.66         |
| Infosys Ltd.                                           | 0.58         |
| Larsen And Toubro Ltd.                                 | 0.50         |
| ETERNAL LIMITED                                        | 0.47         |
| Shriram Finance Limited                                | 0.44         |
| Others                                                 | 10.90        |
| <b>G-Sec</b>                                           | <b>33.00</b> |
| 7.10% GOI - 08.04.2034                                 | 12.21        |
| 6.48% GOI - 06.10.2035                                 | 4.39         |
| 6.68% GOI - 07.07.2040                                 | 4.01         |
| 7.54% KA SDL - 07.12.2041                              | 1.50         |
| 6.90% GOI - 15.04.2065                                 | 1.35         |
| 7.25% GOI - 12.06.2063                                 | 1.15         |
| 7.43% HP SDL - 03.08.2028                              | 1.03         |
| 7.41% GOI - 19.12.2036                                 | 0.92         |
| 7.18% GOI - 24.07.2037                                 | 0.84         |
| 7.34% GOI - 22.04.2064                                 | 0.80         |
| Others                                                 | 4.78         |
| <b>Corporate Debt</b>                                  | <b>33.63</b> |
| 8.54% REC - 15.11.2028                                 | 4.41         |
| 6.99% IRFC - 04.06.2041                                | 3.53         |
| 8.55% HDFC BANK - 27.03.2029                           | 2.97         |
| 8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029 | 2.06         |
| 8.95% Bharti Telecom Limited Series XVII - 04.12.2026  | 2.04         |
| 7.85% PFC - 03.04.2028                                 | 1.85         |
| 8.06% Bajaj Finance Ltd - 15.05.2029                   | 1.67         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 1.46         |
| 7.25% HDFC BANK - 17.06.2030                           | 1.22         |
| 7.85% ICICI Home Finance Co Ltd - 12.05.2028           | 1.10         |
| Others                                                 | 11.32        |
| <b>MMI</b>                                             | <b>13.17</b> |
| <b>NCA</b>                                             | <b>1.88</b>  |

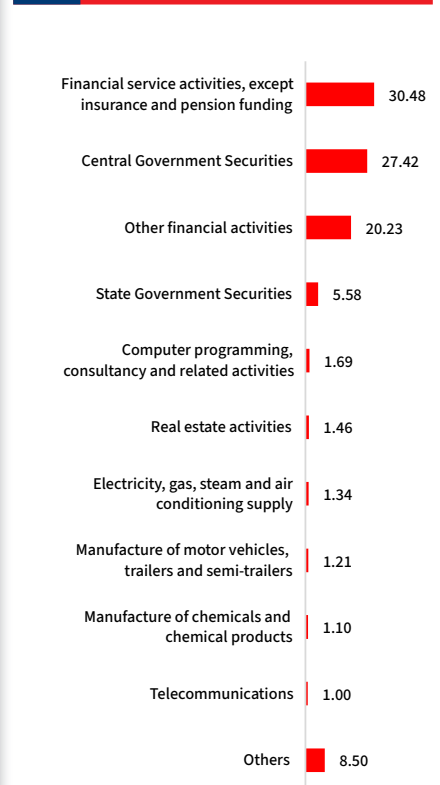
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK DYNAMIC BALANCED FUND (ULIF-009-27/06/03-DYBALFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[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)

1,442.58

### NAV

122.9079

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.62

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 30 - 60      | 57         |
| Gsec / Debt  | 20 - 70      | 36         |
| MMI / Others | 00 - 40      | 7          |

### Performance Meter

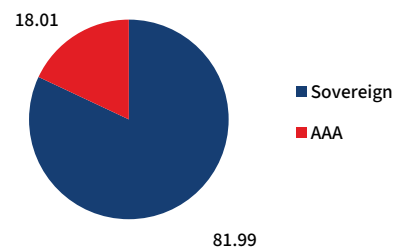
|           | Dynamic Balanced Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | -2.1                      | -1.8          |
| 3 months  | -0.7                      | -0.8          |
| 6 months  | 2.0                       | 1.9           |
| 1 year    | 6.1                       | 7.2           |
| 2 years   | 7.0                       | 8.3           |
| 3 years   | 10.0                      | 11.5          |
| 4 years   | 8.2                       | 9.3           |
| 5 years   | 9.3                       | 10.9          |
| 6 years   | 9.1                       | 11.4          |
| 7 years   | 9.6                       | 11.3          |
| 10 years  | 9.8                       | 11.2          |
| Inception | 11.7                      | 11.5          |

Past performance is not necessarily indicative of future performance

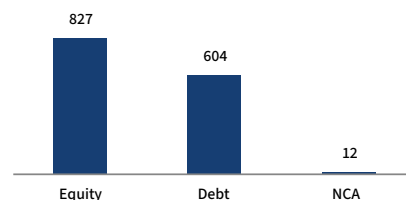
### Portfolio

| Holdings                                              | % to Fund    |
|-------------------------------------------------------|--------------|
| <b>Equity</b>                                         | <b>57.33</b> |
| HDFC Bank Ltd.                                        | 5.16         |
| Reliance Industries Ltd                               | 4.79         |
| ICICI Bank Ltd.                                       | 4.04         |
| Infosys Ltd.                                          | 3.55         |
| Bharti Airtel Ltd.                                    | 3.30         |
| Larsen And Toubro Ltd.                                | 3.09         |
| Axis Bank Ltd.                                        | 2.40         |
| Mahindra & Mahindra Ltd                               | 2.20         |
| SBI ETF Nifty Bank                                    | 2.07         |
| I T C Ltd.                                            | 1.98         |
| Others                                                | 24.74        |
| <b>G-Sec</b>                                          | <b>34.32</b> |
| 7.10% GOI - 08.04.2034                                | 21.59        |
| 6.68% GOI - 07.07.2040                                | 5.43         |
| 6.48% GOI - 06.10.2035                                | 2.77         |
| 7.25% GOI - 12.06.2063                                | 1.46         |
| 7.18% GOI - 24.07.2037                                | 1.22         |
| 7.26% GOI - 06.02.2033                                | 0.52         |
| 7.34% GOI - 22.04.2064                                | 0.17         |
| 7.23% GOI - 15.04.2039                                | 0.12         |
| 7.24% GOI - 18.08.2055                                | 0.11         |
| 7.30% GOI - 19.06.2053                                | 0.08         |
| Others                                                | 0.85         |
| <b>Corporate Debt</b>                                 | <b>1.65</b>  |
| 7.85% PFC - 03.04.2028                                | 1.40         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027 | 0.14         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2026 | 0.10         |
| <b>MMI</b>                                            | <b>5.89</b>  |
| <b>NCA</b>                                            | <b>0.81</b>  |

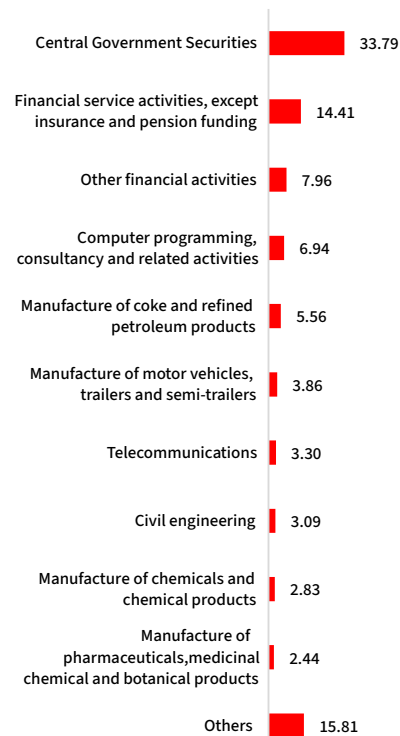
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## DYNAMIC BOND FUND (ULIF-015-15/04/04-DYBNDFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)

122,163.55

### NAV

51.6323

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.05

### Asset Allocation

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

### Performance Meter

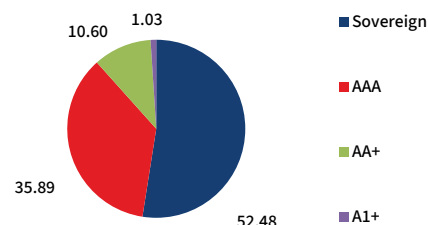
|           | Dynamic Bond Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | -0.4                  | -0.1          |
| 3 months  | 0.0                   | 0.5           |
| 6 months  | 0.4                   | 1.3           |
| 1 year    | 4.4                   | 5.9           |
| 2 years   | 6.5                   | 7.3           |
| 3 years   | 6.6                   | 7.5           |
| 4 years   | 5.5                   | 6.5           |
| 5 years   | 4.7                   | 5.8           |
| 6 years   | 5.8                   | 6.7           |
| 7 years   | 6.7                   | 7.3           |
| 10 years  | 7.1                   | 7.4           |
| Inception | 7.8                   | 6.8           |

Past performance is not necessarily indicative of future performance

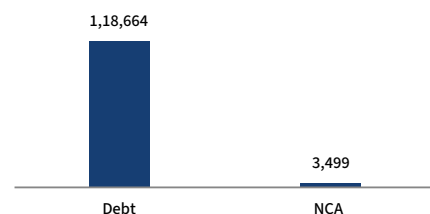
### Portfolio

| Holdings                                                     | % to Fund    |
|--------------------------------------------------------------|--------------|
| <b>G-Sec</b>                                                 | <b>50.98</b> |
| 6.48% GOI - 06.10.2035                                       | 9.18         |
| 6.90% GOI - 15.04.2065                                       | 6.50         |
| 6.68% GOI - 07.07.2040                                       | 5.57         |
| 7.34% GOI - 22.04.2064                                       | 4.42         |
| 7.24% GOI - 18.08.2055                                       | 3.38         |
| 7.25% GOI 2063 ZCG - 12.06.2030                              | 2.31         |
| 7.46% GOI - 06.11.2073                                       | 2.15         |
| 7.25% GOI 2063 ZCG - 12.12.2030                              | 1.33         |
| 7.02% GJ SDL - 26.03.2033                                    | 1.11         |
| 7.25% GOI - 12.06.2063                                       | 1.04         |
| <b>Others</b>                                                | <b>14.00</b> |
| <b>Corporate Debt</b>                                        | <b>41.05</b> |
| 6.45% REC - 07.01.2031                                       | 2.01         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029       | 1.81         |
| 7.97% HDFC BANK - 17.02.2033                                 | 1.73         |
| 7.37% NABARD - 28.05.2035                                    | 1.69         |
| 8.75% Shriram Finance Ltd 15.06.2026                         | 1.65         |
| 7.73% Embassy Office Parks REIT - 14.12.2029 -Step up & Down | 1.41         |
| 8.06% Bajaj Finance Ltd - 15.05.2029                         | 1.25         |
| 7.23% SBI - 19.11.2039                                       | 1.20         |
| 8.52% Muthoot Finance Ltd - 26.05.2028                       | 1.16         |
| 9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027        | 1.10         |
| <b>Others</b>                                                | <b>26.06</b> |
| <b>MMI</b>                                                   | <b>5.10</b>  |
| <b>NCA</b>                                                   | <b>2.86</b>  |

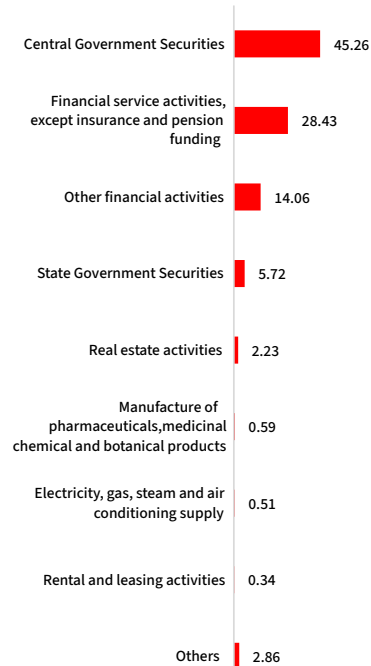
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



## KOTAK DYNAMIC GILT FUND (ULIF-006-27/06/03-DYGLTFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)

17,492.54

### NAV

47.3964

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 7.55

### Asset Allocation

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

### Performance Meter

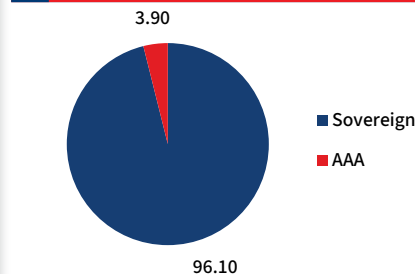
|           | Dynamic Gilt Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | -0.2                  | 0.1           |
| 3 months  | 0.3                   | 0.9           |
| 6 months  | 0.1                   | 1.6           |
| 1 year    | 3.6                   | 6.5           |
| 2 years   | 6.1                   | 7.8           |
| 3 years   | 6.5                   | 8.0           |
| 4 years   | 5.6                   | 6.9           |
| 5 years   | 4.6                   | 6.0           |
| 6 years   | 5.6                   | 6.8           |
| 7 years   | 6.4                   | 7.4           |
| 10 years  | 7.1                   | 7.7           |
| Inception | 7.1                   | 7.5           |

Past performance is not necessarily indicative of future performance

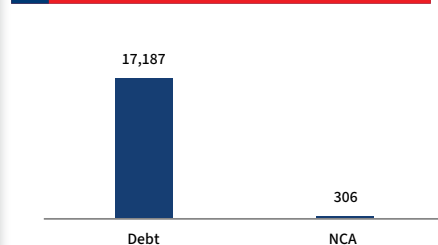
### Portfolio

| Holdings                        | % to Fund    |
|---------------------------------|--------------|
| <b>G-Sec</b>                    | <b>94.42</b> |
| 7.34% GOI - 22.04.2064          | 10.99        |
| 6.48% GOI - 06.10.2035          | 10.42        |
| 7.10% GOI - 08.04.2034          | 10.37        |
| 6.90% GOI - 15.04.2065          | 7.14         |
| 7.24% GOI - 18.08.2055          | 5.71         |
| 6.68% GOI - 07.07.2040          | 3.78         |
| 7.25% GOI - 12.06.2063          | 3.27         |
| 7.02% GJ SDL - 26.03.2033       | 3.05         |
| 7.25% GOI 2063 ZCG - 12.12.2030 | 2.85         |
| 6.99% GOI - 15.12.2051          | 2.46         |
| Others                          | 34.39        |
| <b>MMI</b>                      | <b>3.83</b>  |
| <b>NCA</b>                      | <b>1.75</b>  |

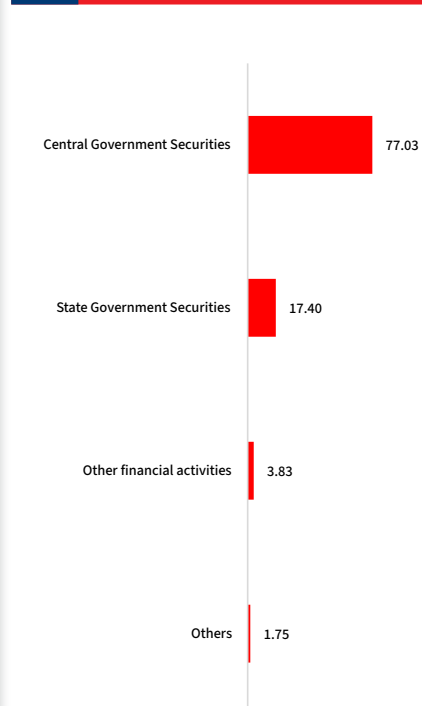
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

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

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

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

**AUM (in Lakhs)**  
2,080.49

**NAV**  
39.3207

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money Market Instruments : 0.26

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Debt         | 60 - 100     | 88         |
| MMI / Others | 00 - 40      | 12         |

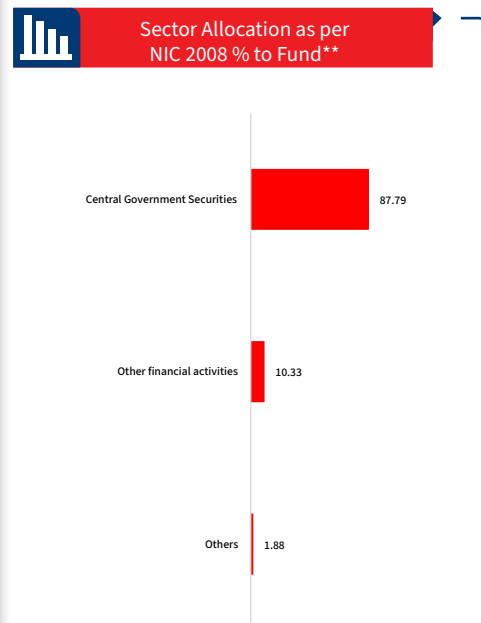
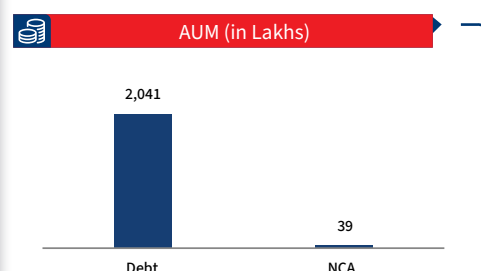
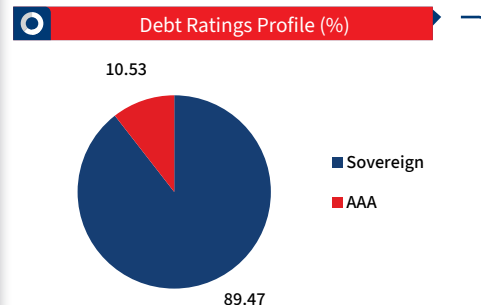
**Performance Meter**

|           | Dynamic Floating Rate Fund (%) | Benchmark (%) |
|-----------|--------------------------------|---------------|
| 1 month   | 0.4                            | 0.4           |
| 3 months  | 1.1                            | 1.4           |
| 6 months  | 2.2                            | 2.8           |
| 1 year    | 6.1                            | 6.2           |
| 2 years   | 6.3                            | 6.8           |
| 3 years   | 6.2                            | 6.9           |
| 4 years   | 5.5                            | 6.5           |
| 5 years   | 4.9                            | 5.9           |
| 6 years   | 5.0                            | 5.7           |
| 7 years   | 5.4                            | 5.8           |
| 10 years  | 5.7                            | 6.3           |
| Inception | 6.7                            | 6.8           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings               | % to Fund    |
|------------------------|--------------|
| <b>G-Sec</b>           | <b>3.39</b>  |
| 6.01% GOI - 21.07.2030 | 2.37         |
| 6.13% GOI - 04.06.2028 | 1.00         |
| 7.72% GOI - 26.10.2055 | 0.01         |
| <b>Corporate Debt</b>  | <b>84.41</b> |
| GOI FRB - 04.10.2028   | 40.00        |
| GOI FRB - 22.09.2033   | 34.08        |
| GOI FRB - 30.10.2034   | 10.33        |
| <b>MMI</b>             | <b>10.33</b> |
| <b>NCA</b>             | <b>1.88</b>  |



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

## KOTAK GUARANTEED GROWTH FUND (ULIF-013-27/06/03-GRTGWTFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)

14,036.76

### NAV

88.9108

### 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 : 2.98

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 80      | 24         |
| Gsec / Debt  | 20 - 60      | 55         |
| MMI / Others | 00 - 40      | 21         |

### Performance Meter

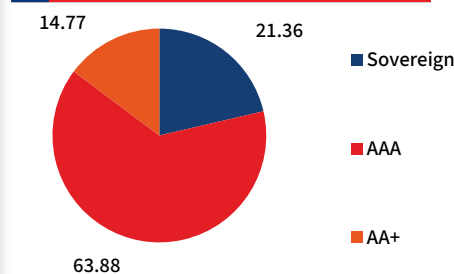
|           | Guaranteed Growth Fund (%) | Benchmark (%) |
|-----------|----------------------------|---------------|
| 1 month   | -0.6                       | -1.3          |
| 3 months  | 0.1                        | -0.4          |
| 6 months  | 1.5                        | 1.7           |
| 1 year    | 5.1                        | 6.8           |
| 2 years   | 7.0                        | 8.0           |
| 3 years   | 8.2                        | 10.2          |
| 4 years   | 6.6                        | 8.4           |
| 5 years   | 6.8                        | 9.2           |
| 6 years   | 3.3                        | 10.0          |
| 7 years   | 4.6                        | 10.1          |
| 10 years  | 6.3                        | 10.1          |
| Inception | 10.1                       | 10.7          |

Past performance is not necessarily indicative of future performance

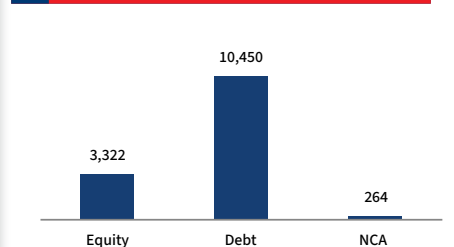
### Portfolio

| Holdings                                                     | % to Fund    |
|--------------------------------------------------------------|--------------|
| <b>Equity</b>                                                | <b>23.67</b> |
| ICICI Bank Ltd.                                              | 1.57         |
| HDFC Bank Ltd.                                               | 1.38         |
| Bharti Airtel Ltd.                                           | 1.20         |
| State Bank of India.                                         | 1.07         |
| Axis Bank Ltd.                                               | 0.97         |
| Reliance Industries Ltd                                      | 0.94         |
| Infosys Ltd.                                                 | 0.75         |
| Larsen And Toubro Ltd.                                       | 0.65         |
| ETERNAL LIMITED                                              | 0.61         |
| Tech Mahindra Ltd.                                           | 0.60         |
| Others                                                       | 13.94        |
| <b>G-Sec</b>                                                 | <b>15.90</b> |
| 7.25% GOI - 12.06.2063                                       | 3.13         |
| 6.90% GOI - 15.04.2065                                       | 3.01         |
| 6.68% GOI - 07.07.2040                                       | 1.52         |
| 6.48% GOI - 06.10.2035                                       | 0.99         |
| 7.26% HR SDL 28.06.2027                                      | 0.97         |
| 7.34% GOI - 22.04.2064                                       | 0.95         |
| 7.54% KA SDL - 07.12.2041                                    | 0.77         |
| 7.72% KA SDL - 13.12.2035                                    | 0.54         |
| 8.13% GOI - 22.06.2045                                       | 0.37         |
| 7.65% GJ SDL - 06.07.2029                                    | 0.27         |
| Others                                                       | 3.38         |
| <b>Corporate Debt</b>                                        | <b>38.93</b> |
| 8.54% REC - 15.11.2028                                       | 3.68         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029       | 3.00         |
| 8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029       | 2.85         |
| 8.1167% Bajaj Finance Ltd - 10.05.2027                       | 2.51         |
| 7.85% PFC - 03.04.2028                                       | 2.09         |
| 7.05% Embassy Office Parks REIT - 18.10.2026                 | 1.99         |
| 7.25% HDFC BANK - 17.06.2030                                 | 1.95         |
| 9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027        | 1.69         |
| 8.40% Godrej Properties Ltd Sr B- 25.01.2028 -Step up & Step | 1.44         |
| 7.97% HDFC BANK - 17.02.2033                                 | 1.40         |
| Others                                                       | 16.32        |
| <b>MMI</b>                                                   | <b>19.62</b> |
| <b>NCA</b>                                                   | <b>1.88</b>  |

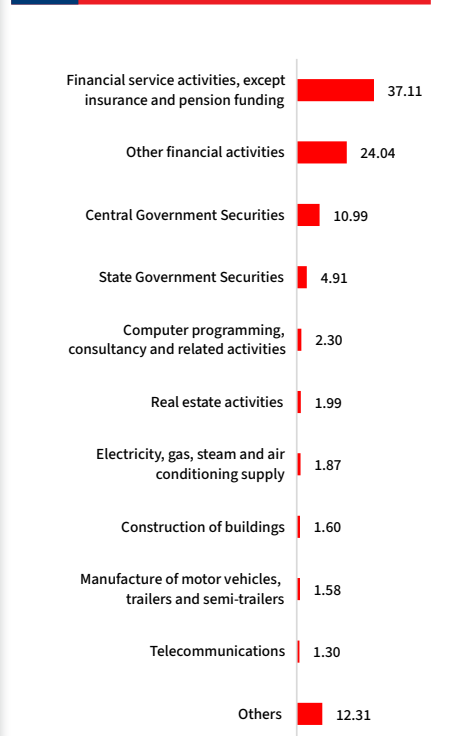
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK GUARANTEED BALANCED FUND (ULIF-010-27/06/03-GRTBALFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[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)

1,712.07

### NAV

79.0975

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.44

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 60      | 15         |
| Gsec / Debt  | 20 - 70      | 67         |
| MMI / Others | 00 - 40      | 18         |

### Performance Meter

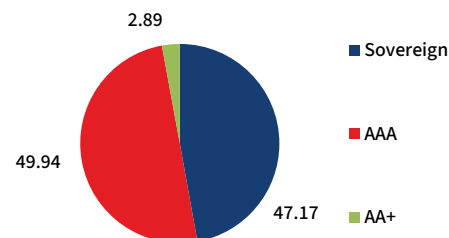
|           | Guaranteed<br>Balanced Fund<br>(%) | Benchmark<br>(%) |
|-----------|------------------------------------|------------------|
| 1 month   | -0.4                               | -1.0             |
| 3 months  | 0.3                                | -0.2             |
| 6 months  | 1.2                                | 1.6              |
| 1 year    | 5.0                                | 6.6              |
| 2 years   | 6.6                                | 7.9              |
| 3 years   | 7.5                                | 9.5              |
| 4 years   | 6.2                                | 7.9              |
| 5 years   | 6.3                                | 8.4              |
| 6 years   | 3.8                                | 9.2              |
| 7 years   | 5.0                                | 9.4              |
| 10 years  | 6.5                                | 9.4              |
| Inception | 9.6                                | 9.8              |

Past performance is not necessarily indicative of future performance

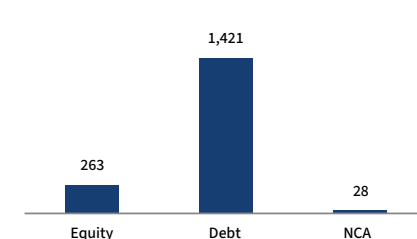
### Portfolio

| Holdings                                               | % to Fund    |
|--------------------------------------------------------|--------------|
| <b>Equity</b>                                          | <b>15.35</b> |
| HDFC Bank Ltd.                                         | 1.11         |
| ICICI Bank Ltd.                                        | 1.06         |
| Bharti Airtel Ltd.                                     | 0.80         |
| State Bank of India.                                   | 0.76         |
| Reliance Industries Ltd                                | 0.68         |
| Axis Bank Ltd.                                         | 0.62         |
| UltraTech Cement Ltd.                                  | 0.54         |
| Infosys Ltd.                                           | 0.50         |
| Tech Mahindra Ltd.                                     | 0.44         |
| Larsen And Toubro Ltd.                                 | 0.43         |
| Others                                                 | 8.41         |
| <b>G-Sec</b>                                           | <b>39.15</b> |
| 7.41% GOI - 19.12.2036                                 | 8.98         |
| 7.10% GOI - 08.04.2034                                 | 7.07         |
| 7.25% GOI - 12.06.2063                                 | 7.01         |
| 7.23% GOI - 15.04.2039                                 | 5.01         |
| 7.34% GOI - 22.04.2064                                 | 1.59         |
| 7.26% GOI - 22.08.2032                                 | 1.00         |
| 7.26% HR SDL 28.06.2027                                | 0.95         |
| 7.37% GOI - 23.10.2028                                 | 0.72         |
| 7.63% KA SDL - 14.12.2039                              | 0.65         |
| 8.64% MP SDL - 03.09.2033                              | 0.56         |
| Others                                                 | 5.61         |
| <b>Corporate Debt</b>                                  | <b>28.08</b> |
| 7.25% HDFC BANK - 17.06.2030                           | 4.00         |
| 7.85% PFC - 03.04.2028                                 | 3.55         |
| 7.43% NABARD - 31.01.2030                              | 2.95         |
| 6.45% REC - 07.01.2031                                 | 2.83         |
| 8.56% REC - 29.11.2028                                 | 2.41         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 1.80         |
| 7.69% HDFC BANK - 27.01.2033 PUT 27.01.2026            | 1.77         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027  | 1.55         |
| 7.62% NABARD - 31.01.2028                              | 1.24         |
| 7.83% IRFC - 21.03.2027                                | 1.18         |
| Others                                                 | 4.81         |
| <b>MMI</b>                                             | <b>15.77</b> |
| <b>NCA</b>                                             | <b>1.66</b>  |

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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

|                                                                    |       |
|--------------------------------------------------------------------|-------|
| Central Government Securities                                      | 33.27 |
| Financial service activities, except insurance and pension funding | 24.37 |
| Other financial activities                                         | 22.12 |
| State Government Securities                                        | 5.87  |
| Rental and leasing activities                                      | 2.16  |
| Computer programming, consultancy and related activities           | 1.54  |
| Manufacture of motor vehicles, trailers and semi-trailers          | 1.00  |
| Electricity, gas, steam and air conditioning supply                | 0.95  |
| Manufacture of other non-metallic mineral products                 | 0.90  |
| Telecommunications                                                 | 0.87  |
| Others                                                             | 6.96  |

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

## PENSION CLASSIC OPPORTUNITIES FUND (ULIF-042-07/01/10-PNCLAOPFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)

1,036.94

### NAV

62.8739

### 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     | 93         |
| Gsec / Debt  | 00 - 25      | 0          |
| MMI / Others | 00 - 25      | 7          |

### Performance Meter

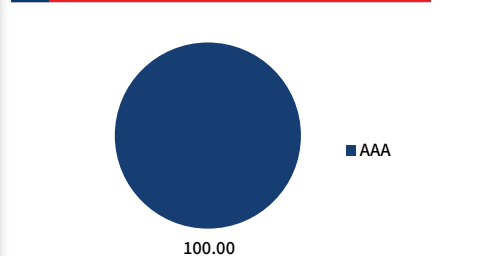
|           | Pension Classic Opportunities Fund (%) | Benchmark (%) |
|-----------|----------------------------------------|---------------|
| 1 month   | -3.5                                   | -3.1          |
| 3 months  | -1.5                                   | -2.0          |
| 6 months  | 2.6                                    | 1.7           |
| 1 year    | 7.3                                    | 7.3           |
| 2 years   | 8.0                                    | 8.2           |
| 3 years   | 12.5                                   | 14.7          |
| 4 years   | 10.9                                   | 11.1          |
| 5 years   | 12.5                                   | 14.6          |
| 6 years   | 12.2                                   | 14.6          |
| 7 years   | 12.5                                   | 13.9          |
| 10 years  | 12.5                                   | 13.6          |
| Inception | 12.1                                   | 10.8          |

Past performance is not necessarily indicative of future performance

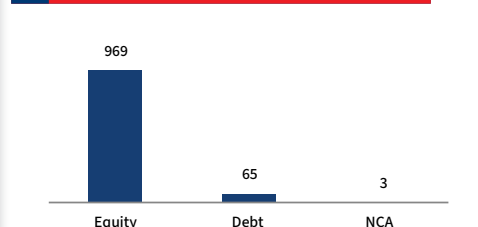
### Portfolio

| Holdings                                   | % to Fund    |
|--------------------------------------------|--------------|
| <b>Equity</b>                              | <b>93.42</b> |
| HDFC Bank Ltd.                             | 8.57         |
| Reliance Industries Ltd                    | 7.79         |
| ICICI Bank Ltd.                            | 7.08         |
| Infosys Ltd.                               | 6.63         |
| Larsen And Toubro Ltd.                     | 5.51         |
| Bharti Airtel Ltd.                         | 5.44         |
| Axis Bank Ltd.                             | 4.08         |
| Mahindra & Mahindra Ltd                    | 3.99         |
| ICICI Prudential Bank ETF Nifty Bank Index | 3.50         |
| SBI ETF Nifty Bank                         | 3.44         |
| Others                                     | 37.39        |
| <b>MMI</b>                                 | <b>6.27</b>  |
| <b>NCA</b>                                 | <b>0.31</b>  |

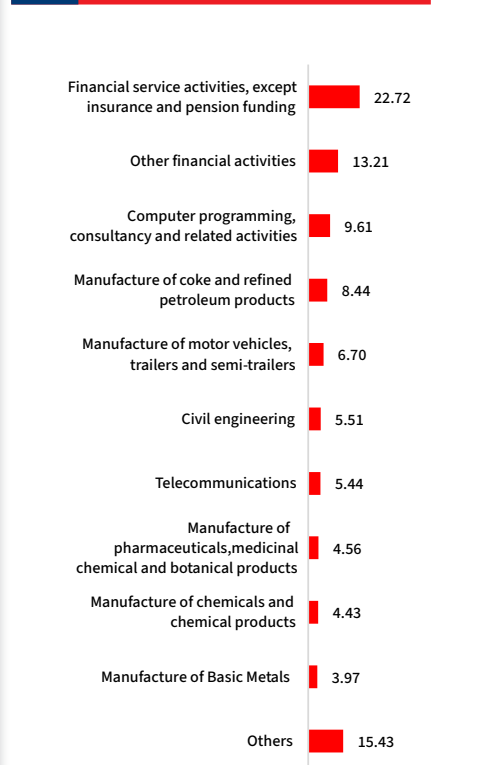
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## PENSION FRONTLINE EQUITY FUND (ULIF-044-11/01/10-PNFRLEQFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)

521.64

### NAV

61.4215

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 60 - 100     | 93         |
| Gsec / Debt  | 00 - 40      | 0          |
| MMI / Others | 00 - 40      | 7          |

### Performance Meter

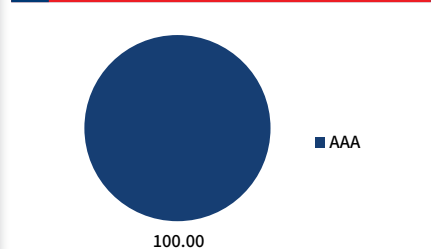
|           | Pension Frontline Equity Fund (%) | Benchmark (%) |
|-----------|-----------------------------------|---------------|
| 1 month   | -3.2                              | -3.0          |
| 3 months  | -0.9                              | -1.7          |
| 6 months  | 3.4                               | 2.2           |
| 1 year    | 8.3                               | 7.8           |
| 2 years   | 8.5                               | 8.6           |
| 3 years   | 12.5                              | 13.9          |
| 4 years   | 10.5                              | 10.8          |
| 5 years   | 12.8                              | 14.0          |
| 6 years   | 13.0                              | 14.0          |
| 7 years   | 12.9                              | 13.3          |
| 10 years  | 12.8                              | 13.2          |
| Inception | 12.0                              | 10.4          |

Past performance is not necessarily indicative of future performance

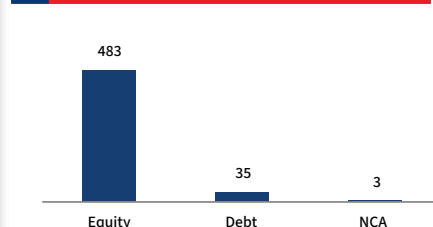
### Portfolio

| Holdings                                   | % to Fund    |
|--------------------------------------------|--------------|
| <b>Equity</b>                              | <b>92.66</b> |
| HDFC Bank Ltd.                             | 8.29         |
| Reliance Industries Ltd                    | 7.70         |
| ICICI Bank Ltd.                            | 7.06         |
| Infosys Ltd.                               | 5.95         |
| Bharti Airtel Ltd.                         | 5.38         |
| Larsen And Toubro Ltd.                     | 4.95         |
| ICICI Prudential Bank ETF Nifty Bank Index | 3.87         |
| Tata Consultancy Services Ltd.             | 3.85         |
| SBI ETF Nifty Bank                         | 3.83         |
| Axis Bank Ltd.                             | 3.71         |
| Others                                     | 38.07        |
| <b>MMI</b>                                 | <b>6.71</b>  |
| <b>NCA</b>                                 | <b>0.63</b>  |

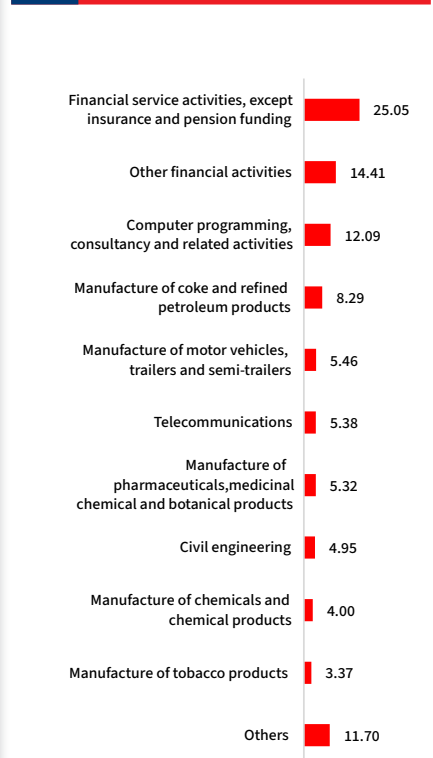
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

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

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

1,243.58

### NAV

32.6149

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.00

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 51         |
| Gsec / Debt  | 00 - 100     | 24         |
| MMI / Others | 00 - 100     | 25         |

### Performance Meter

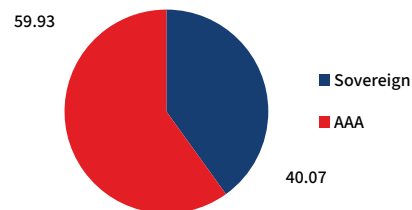
|           | Pension Guarantee Fund (%) | Benchmark (%) |
|-----------|----------------------------|---------------|
| 1 month   | -1.6                       | -1.3          |
| 3 months  | -0.9                       | -0.3          |
| 6 months  | 1.3                        | 1.7           |
| 1 year    | 4.0                        | 6.7           |
| 2 years   | 6.1                        | 7.8           |
| 3 years   | 9.1                        | 9.6           |
| 4 years   | 7.3                        | 8.0           |
| 5 years   | 8.6                        | 8.7           |
| 6 years   | 8.8                        | 9.5           |
| 7 years   | 8.5                        | 9.8           |
| 10 years  | 8.7                        | 9.8           |
| Inception | 7.6                        | 9.1           |

Past performance is not necessarily indicative of future performance

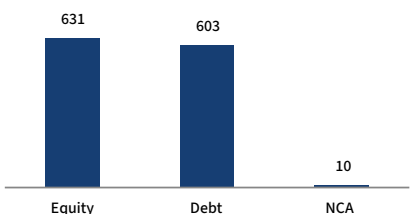
### Portfolio

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>Equity</b>             | <b>50.74</b> |
| HDFC Bank Ltd.            | 4.81         |
| Reliance Industries Ltd   | 4.30         |
| ICICI Bank Ltd.           | 3.64         |
| Infosys Ltd.              | 2.64         |
| Bharti Airtel Ltd.        | 2.59         |
| Larsen And Toubro Ltd.    | 2.23         |
| State Bank of India.      | 1.68         |
| I T C Ltd.                | 1.56         |
| Mahindra & Mahindra Ltd   | 1.50         |
| Axis Bank Ltd.            | 1.48         |
| Others                    | 24.32        |
| <b>G-Sec</b>              | <b>19.42</b> |
| 7.17% GOI - 17.04.2030    | 9.39         |
| 7.10% GOI - 08.04.2034    | 1.92         |
| 6.68% GOI - 07.07.2040    | 1.03         |
| 7.18% GOI - 24.07.2037    | 1.01         |
| 8.13% GOI - 22.06.2045    | 0.70         |
| 6.48% GOI - 06.10.2035    | 0.53         |
| 7.40% GOI 2035 - 09.09.35 | 0.32         |
| 8.44% RJ SDL - 27.06.2028 | 0.30         |
| 8.32% KA SDL - 06.02.2029 | 0.27         |
| 8.52% KA SDL - 28.11.2028 | 0.26         |
| Others                    | 3.69         |
| <b>Corporate Debt</b>     | <b>4.12</b>  |
| 8.95% PFC - 10.10.2028    | 0.83         |
| 8.63% REC - 25.08.2028    | 0.83         |
| 8.09% REC - 21.03.2028    | 0.82         |
| 8.13% PGC - 25.04.2029    | 0.82         |
| 8.06% REC - 27.03.2028    | 0.82         |
| <b>MMI</b>                | <b>24.92</b> |
| <b>NCA</b>                | <b>0.80</b>  |

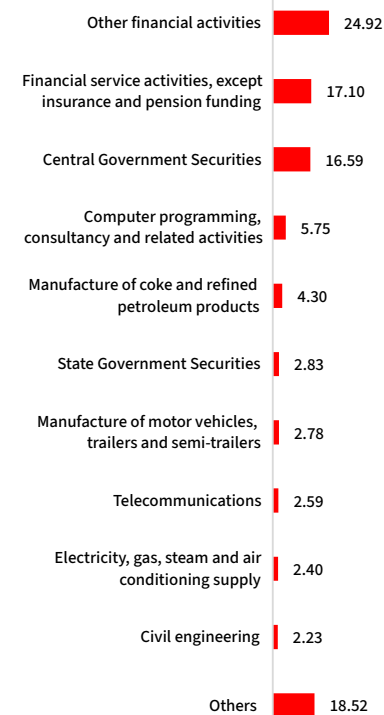
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK PENSION GROWTH FUND (ULIF-030-07/01/09-PNGWTFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)

81.92

### NAV

35.1321

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.13

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 80      | 52         |
| Gsec / Debt  | 20 - 60      | 38         |
| MMI / Others | 00 - 40      | 10         |

### Performance Meter

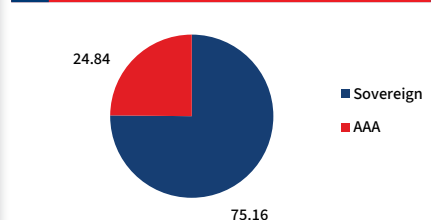
|           | Pension Growth Fund (%) | Benchmark (%) |
|-----------|-------------------------|---------------|
| 1 month   | -1.3                    | -1.3          |
| 3 months  | 0.1                     | -0.4          |
| 6 months  | 2.9                     | 1.7           |
| 1 year    | 7.0                     | 6.8           |
| 2 years   | 6.1                     | 8.0           |
| 3 years   | 6.7                     | 10.2          |
| 4 years   | 5.7                     | 8.4           |
| 5 years   | 5.6                     | 9.2           |
| 6 years   | 2.2                     | 10.0          |
| 7 years   | 3.5                     | 10.1          |
| 10 years  | 5.5                     | 10.1          |
| Inception | 7.6                     | 10.4          |

Past performance is not necessarily indicative of future performance

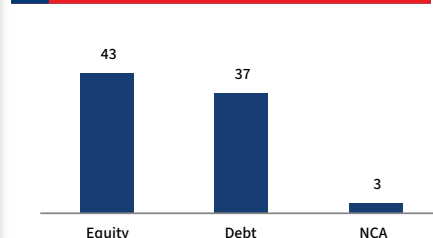
### Portfolio

| Holdings                                              | % to Fund    |
|-------------------------------------------------------|--------------|
| <b>Equity</b>                                         | <b>51.88</b> |
| HDFC Bank Ltd.                                        | 3.99         |
| Bharti Airtel Ltd.                                    | 2.88         |
| Larsen And Toubro Ltd.                                | 2.88         |
| Reliance Industries Ltd                               | 2.86         |
| SBI ETF Nifty Bank                                    | 2.64         |
| ICICI Bank Ltd.                                       | 2.33         |
| Infosys Ltd.                                          | 2.18         |
| Mahindra & Mahindra Ltd                               | 1.97         |
| ICICI Prudential Bank ETF Nifty Bank Index            | 1.89         |
| I T C Ltd.                                            | 1.74         |
| Others                                                | 26.51        |
| <b>G-Sec</b>                                          | <b>33.50</b> |
| 7.26% GOI - 06.02.2033                                | 11.20        |
| 7.41% GOI - 19.12.2036                                | 5.08         |
| 7.37% GOI - 23.10.2028                                | 2.53         |
| 7.10% GOI - 08.04.2034                                | 1.97         |
| 8.44% RJ SDL - 27.06.2028                             | 1.00         |
| 8.32% KA SDL - 06.02.2029                             | 0.88         |
| 8.52% KA SDL - 28.11.2028                             | 0.86         |
| 7.20% GJ SDL - 14.06.2027                             | 0.69         |
| 8.26% MH SDL - 02.01.2029                             | 0.65         |
| 7.95% GOI Fertilizer Bond - 18.02.26                  | 0.53         |
| Others                                                | 8.12         |
| <b>Corporate Debt</b>                                 | <b>4.97</b>  |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027 | 4.97         |
| <b>MMI</b>                                            | <b>6.10</b>  |
| <b>NCA</b>                                            | <b>3.54</b>  |

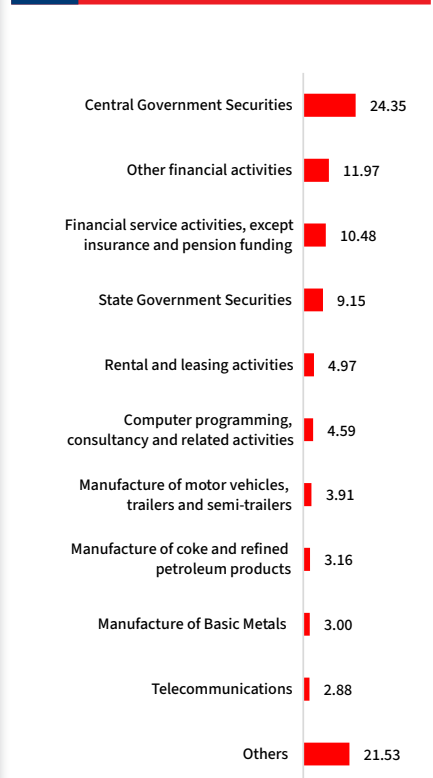
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



## PENSION FLOOR FUND II (ULIF-043-08/01/10-PNFLRKFD2-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

### Date of Inception

08<sup>th</sup> January 2010

### AUM (in Lakhs)

343.48

### NAV

26.2454

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.15

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 45         |
| Gsec / Debt  | 00 - 100     | 45         |
| MMI / Others | 00 - 40      | 10         |

### Performance Meter

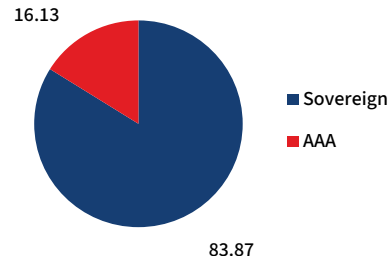
|           | Pension Floor Fund II (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | -1.1                      | -1.3          |
| 3 months  | 0.2                       | -0.3          |
| 6 months  | 2.2                       | 1.7           |
| 1 year    | 6.8                       | 6.7           |
| 2 years   | 7.0                       | 7.8           |
| 3 years   | 7.3                       | 9.6           |
| 4 years   | 6.3                       | 8.0           |
| 5 years   | 6.3                       | 8.7           |
| 6 years   | 4.0                       | 9.5           |
| 7 years   | 5.2                       | 9.8           |
| 10 years  | 6.5                       | 9.8           |
| Inception | 6.2                       | 8.9           |

Past performance is not necessarily indicative of future performance

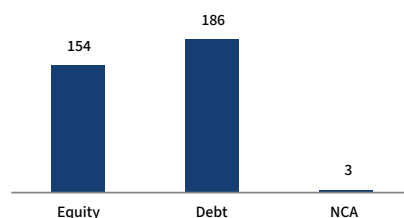
### Portfolio

| Holdings                                   | % to Fund    |
|--------------------------------------------|--------------|
| <b>Equity</b>                              | <b>44.92</b> |
| HDFC Bank Ltd.                             | 3.16         |
| ICICI Bank Ltd.                            | 2.73         |
| Larsen And Toubro Ltd.                     | 2.45         |
| Bharti Airtel Ltd.                         | 2.39         |
| Reliance Industries Ltd                    | 2.36         |
| SBI ETF Nifty Bank                         | 2.19         |
| Infosys Ltd.                               | 1.93         |
| Mahindra & Mahindra Ltd                    | 1.71         |
| ICICI Prudential Bank ETF Nifty Bank Index | 1.56         |
| I T C Ltd.                                 | 1.44         |
| Others                                     | 23.00        |
| <b>G-Sec</b>                               | <b>45.41</b> |
| 7.41% GOI - 19.12.2036                     | 23.14        |
| 7.26% GOI - 06.02.2033                     | 11.99        |
| 6.68% GOI - 07.07.2040                     | 2.90         |
| 6.48% GOI - 06.10.2035                     | 1.48         |
| 7.95% GOI Fertilizer Bond - 18.02.26       | 0.51         |
| 8.43% RJ SDL - 08.08.2028                  | 0.51         |
| 8.63% RJ SDL - 03.09.2028                  | 0.49         |
| 8.30% GOI 2040 ZCG - 02.01.2027            | 0.44         |
| 8.30% GOI 2040 ZCG - 02.07.2027            | 0.43         |
| 8.30% GOI 2040 ZCG - 02.01.2028            | 0.41         |
| Others                                     | 3.11         |
| <b>MMI</b>                                 | <b>8.73</b>  |
| <b>NCA</b>                                 | <b>0.94</b>  |

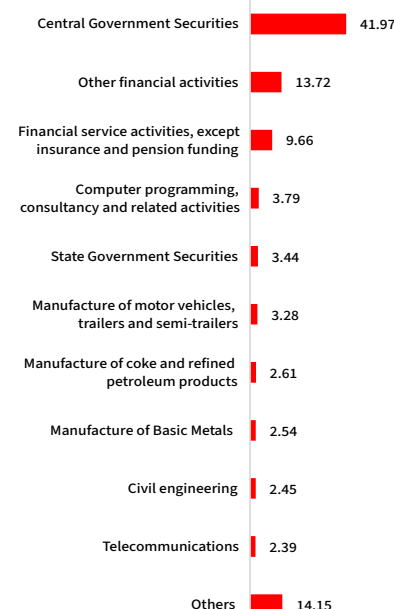
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK PENSION BALANCED FUND (ULIF-011-27/06/03-PNBALFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[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)

2,532.90

### NAV

79.1496

### 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 : 3.01

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 60      | 33         |
| Gsec / Debt  | 20 - 70      | 53         |
| MMI / Others | 00 - 40      | 14         |

### Performance Meter

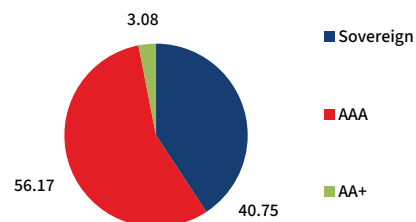
|           | Pension Balanced Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | -0.8                      | -1.0          |
| 3 months  | 0.2                       | -0.2          |
| 6 months  | 2.1                       | 1.6           |
| 1 year    | 6.7                       | 6.6           |
| 2 years   | 7.1                       | 7.9           |
| 3 years   | 7.8                       | 9.5           |
| 4 years   | 6.5                       | 7.9           |
| 5 years   | 6.1                       | 8.4           |
| 6 years   | 3.6                       | 9.2           |
| 7 years   | 4.8                       | 9.4           |
| 10 years  | 6.3                       | 9.4           |
| Inception | 9.6                       | 9.8           |

Past performance is not necessarily indicative of future performance

### Portfolio

| Holdings                                               | % to Fund    |
|--------------------------------------------------------|--------------|
| <b>Equity</b>                                          | <b>32.65</b> |
| HDFC Bank Ltd.                                         | 2.50         |
| ICICI Bank Ltd.                                        | 2.06         |
| Reliance Industries Ltd                                | 1.96         |
| Larsen And Toubro Ltd.                                 | 1.70         |
| Bharti Airtel Ltd.                                     | 1.67         |
| SBI ETF Nifty Bank                                     | 1.65         |
| Infosys Ltd.                                           | 1.58         |
| ICICI Prudential Bank ETF Nifty Bank Index             | 1.47         |
| Kotak Banking ETF - Dividend Payout Option             | 1.10         |
| I T C Ltd.                                             | 0.93         |
| Others                                                 | 16.02        |
| <b>G-Sec</b>                                           | <b>26.82</b> |
| 7.10% GOI - 08.04.2034                                 | 8.77         |
| 7.26% GOI - 22.08.2032                                 | 5.33         |
| 7.41% GOI - 19.12.2036                                 | 2.43         |
| 7.17% GOI - 17.04.2030                                 | 1.57         |
| 6.68% GOI - 07.07.2040                                 | 0.87         |
| 7.26% HR SDL 28.06.2027                                | 0.74         |
| 7.43% HP SDL - 03.08.2028                              | 0.65         |
| 7.37% GOI - 23.10.2028                                 | 0.48         |
| 7.65% GJ SDL - 06.07.2029                              | 0.45         |
| 6.48% GOI - 06.10.2035                                 | 0.44         |
| Others                                                 | 5.07         |
| <b>Corporate Debt</b>                                  | <b>26.16</b> |
| 8.54% REC - 15.11.2028                                 | 3.67         |
| 8.56% REC - 29.11.2028                                 | 2.86         |
| 7.25% HDFC BANK - 17.06.2030                           | 2.70         |
| 8.1167% Bajaj Finance Ltd - 10.05.2027                 | 1.99         |
| 7.85% PFC - 03.04.2028                                 | 1.60         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 1.58         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027  | 1.25         |
| 8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029 | 1.21         |
| 8.65% NABARD - 08.06.2028                              | 0.81         |
| 8.55% HDFC BANK - 27.03.2029                           | 0.81         |
| Others                                                 | 7.68         |
| <b>MMI</b>                                             | <b>12.83</b> |
| <b>NCA</b>                                             | <b>1.55</b>  |

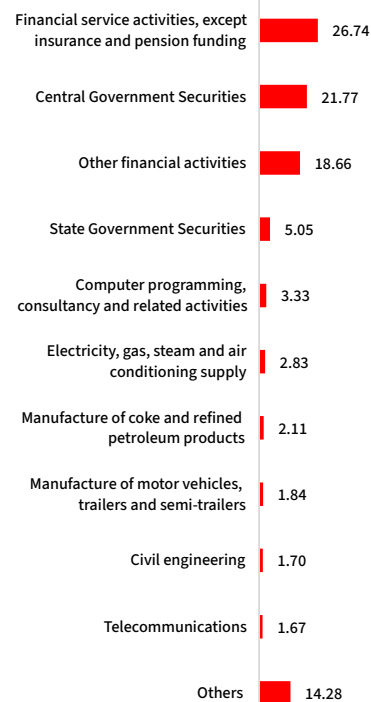
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

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

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)

27.15

### NAV

41.5438

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.17

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 30 - 60      | 58         |
| Gsec / Debt  | 20 - 70      | 30         |
| MMI / Others | 00 - 40      | 12         |

### Performance Meter

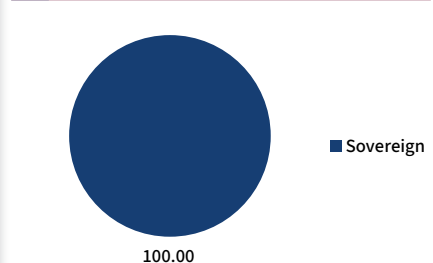
|           | Pension Balanced Fund II (%) | Benchmark (%) |
|-----------|------------------------------|---------------|
| 1 month   | -1.5                         | -1.8          |
| 3 months  | -0.1                         | -0.8          |
| 6 months  | 2.8                          | 1.9           |
| 1 year    | 7.1                          | 7.2           |
| 2 years   | 7.5                          | 8.3           |
| 3 years   | 9.3                          | 11.5          |
| 4 years   | 8.0                          | 9.3           |
| 5 years   | 8.5                          | 10.9          |
| 6 years   | 8.8                          | 11.4          |
| 7 years   | 9.2                          | 11.3          |
| 10 years  | 9.6                          | 11.2          |
| Inception | 9.3                          | 9.7           |

Past performance is not necessarily indicative of future performance

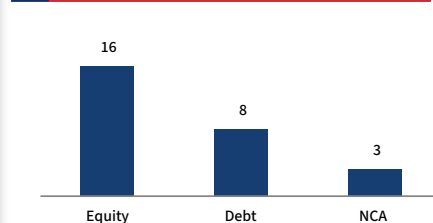
### Portfolio

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>Equity</b>             | <b>58.04</b> |
| HDFC Bank Ltd.            | 4.93         |
| Reliance Industries Ltd   | 4.57         |
| ICICI Bank Ltd.           | 3.94         |
| Infosys Ltd.              | 3.26         |
| Bharti Airtel Ltd.        | 2.97         |
| Larsen And Toubro Ltd.    | 2.75         |
| State Bank of India.      | 1.90         |
| Mahindra & Mahindra Ltd   | 1.90         |
| Axis Bank Ltd.            | 1.82         |
| I T C Ltd.                | 1.74         |
| Others                    | 28.25        |
| <b>G-Sec</b>              | <b>30.05</b> |
| 7.26% GOI - 06.02.2033    | 18.97        |
| 7.37% GOI - 23.10.2028    | 3.82         |
| 7.40% GOI 2035 - 09.09.35 | 0.58         |
| 8.52% KA SDL - 28.11.2028 | 0.46         |
| 8.32% KA SDL - 06.02.2029 | 0.46         |
| 8.44% RJ SDL - 27.06.2028 | 0.46         |
| 8.26% MH SDL -02.01.2029  | 0.46         |
| 7.20% GJ SDL - 14.06.2027 | 0.37         |
| 6.83% GOI - 19.01.39      | 0.36         |
| 8.83% GOI - 12.12.2041    | 0.30         |
| Others                    | 3.81         |
| <b>MMI</b>                | <b>0.00</b>  |
| <b>NCA</b>                | <b>11.91</b> |

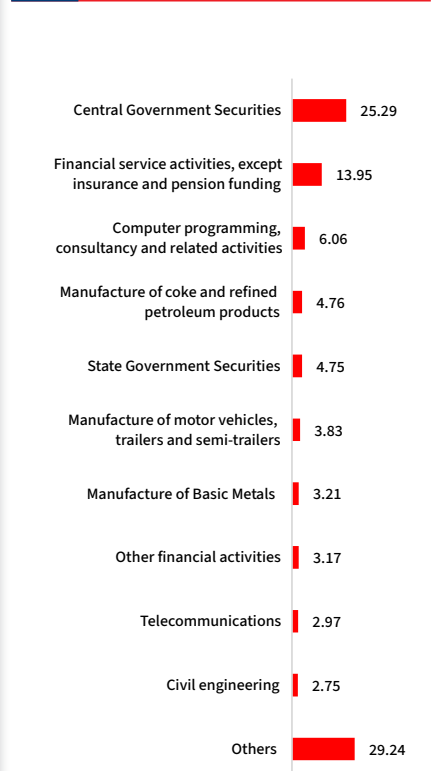
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK PENSION BOND FUND (ULIF-017-15/04/04-PNBDFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Back](#)
[Forward](#)
[Email](#)

### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

157.86

### NAV

51.4771

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.93

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 43         |
| Debt         | 25 - 100     | 50         |
| MMI / Others | 00 - 40      | 7          |

### Performance Meter

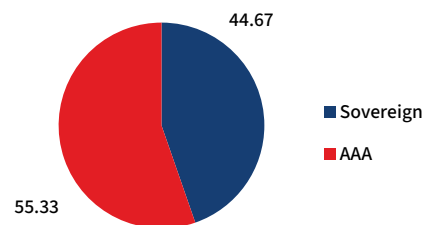
|           | Pension Bond Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | -0.1                  | -0.1          |
| 3 months  | 0.5                   | 0.5           |
| 6 months  | 1.5                   | 1.3           |
| 1 year    | 5.6                   | 5.9           |
| 2 years   | 6.1                   | 7.3           |
| 3 years   | 6.0                   | 7.5           |
| 4 years   | 5.1                   | 6.5           |
| 5 years   | 4.7                   | 5.8           |
| 6 years   | 5.6                   | 6.7           |
| 7 years   | 6.6                   | 7.3           |
| 10 years  | 7.0                   | 7.4           |
| Inception | 7.8                   | 6.8           |

Past performance is not necessarily indicative of future performance

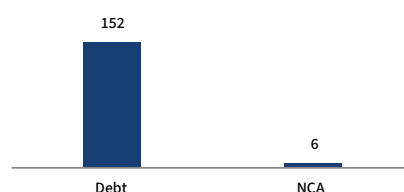
### Portfolio

| Holdings                                              | % to Fund    |
|-------------------------------------------------------|--------------|
| <b>G-Sec</b>                                          | <b>43.08</b> |
| 6.68% GOI - 07.07.2040                                | 10.87        |
| 6.48% GOI - 06.10.2035                                | 5.56         |
| 7.95% GOI Fertilizer Bond - 18.02.26                  | 1.76         |
| 8.43% RJ SDL - 08.08.2028                             | 1.69         |
| 8.63% RJ SDL - 03.09.2028                             | 1.57         |
| 8.28% TN SDL - 21.02.2028                             | 1.55         |
| 8.30% GOI 2040 ZCG - 02.07.2026                       | 1.51         |
| 8.30% GOI 2040 ZCG - 02.01.2027                       | 1.47         |
| 8.83% GOI - 12.12.2041                                | 1.44         |
| 8.30% GOI 2040 ZCG - 02.07.2027                       | 1.43         |
| Others                                                | 14.25        |
| <b>Corporate Debt</b>                                 | <b>50.19</b> |
| 8.13% PGC - 25.04.2031                                | 6.54         |
| 8.29% NABARD - 24.01.2029                             | 6.52         |
| 8.09% REC - 21.03.2028                                | 6.46         |
| 7.85% PFC - 03.04.2028                                | 6.41         |
| 9.33% IRFC - 10.05.2026                               | 6.38         |
| 7.85% ICICI Home Finance Co Ltd - 12.05.2028          | 6.37         |
| 8.78% NHPC - 11.02.2026                               | 6.34         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027 | 5.16         |
| <b>MMI</b>                                            | <b>3.17</b>  |
| <b>NCA</b>                                            | <b>3.56</b>  |

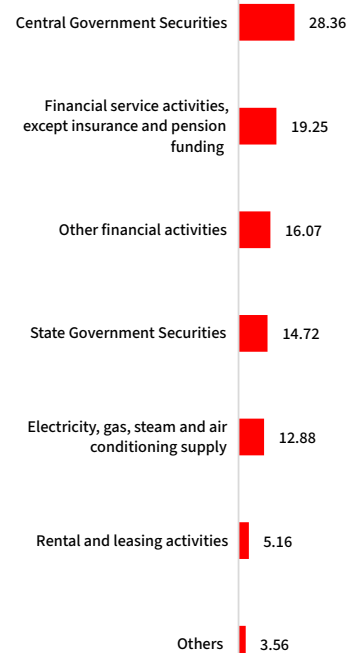
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK PENSION GILT FUND (ULIF-008-27/06/03-PNGLTFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)

137.46

### NAV

47.8561

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.96

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 80 - 100     | 95         |
| MMI / Others | 00 - 40      | 5          |

### Performance Meter

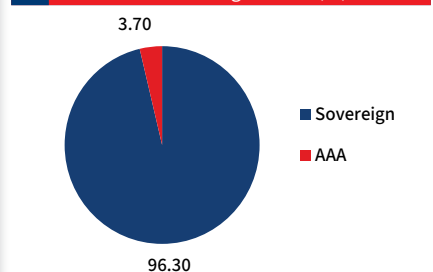
|           | Pension Gilt Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | -0.2                  | 0.1           |
| 3 months  | 0.4                   | 0.9           |
| 6 months  | 0.4                   | 1.6           |
| 1 year    | 3.9                   | 6.5           |
| 2 years   | 5.8                   | 7.8           |
| 3 years   | 6.0                   | 8.0           |
| 4 years   | 5.3                   | 6.9           |
| 5 years   | 4.8                   | 6.0           |
| 6 years   | 5.5                   | 6.8           |
| 7 years   | 6.3                   | 7.4           |
| 10 years  | 7.0                   | 7.7           |
| Inception | 7.2                   | 7.5           |

Past performance is not necessarily indicative of future performance

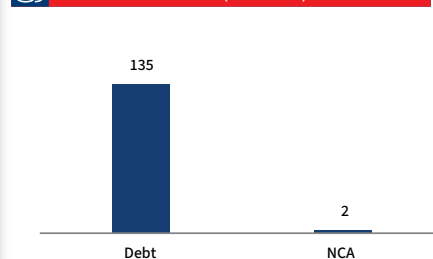
### Portfolio

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>G-Sec</b>              | <b>94.65</b> |
| 7.23% GOI - 15.04.2039    | 18.70        |
| 7.25% GOI - 12.06.2063    | 11.50        |
| 6.48% GOI - 06.10.2035    | 9.05         |
| 7.41% GOI - 19.12.2036    | 8.74         |
| 7.38% MP SDL - 14.09.2026 | 8.36         |
| 7.34% GOI - 22.04.2064    | 7.04         |
| 6.92% GOI - 18.11.2039    | 6.98         |
| 7.10% GOI - 08.04.2034    | 6.26         |
| 7.20% GJ SDL - 14.06.2027 | 4.26         |
| 8.57% HR SDL 04.07.2028   | 3.22         |
| Others                    | 10.55        |
| <b>MMI</b>                | <b>3.64</b>  |
| <b>NCA</b>                | <b>1.71</b>  |

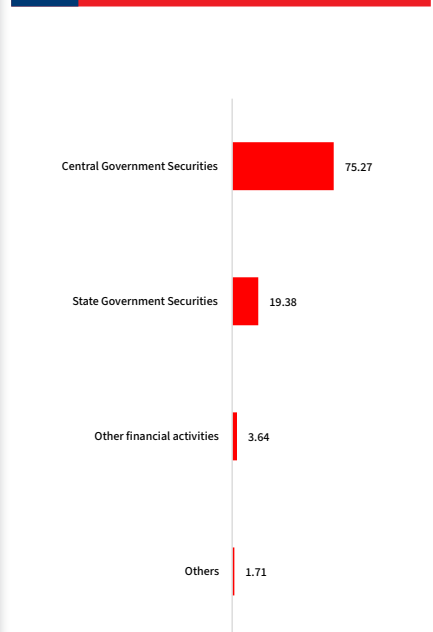
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK PENSION FLOATING RATE FUND (ULIF-022-07/12/04-PNFLTRFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Back](#)
[Forward](#)
[Email](#)

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

14.39

### NAV

38.8121

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.19

### Asset Allocation

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

### Performance Meter

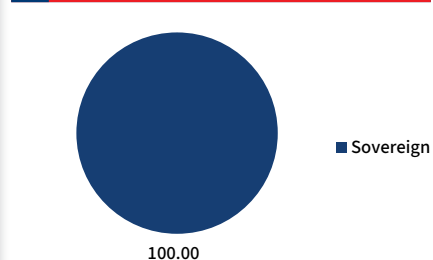
|           | Pension Floating Rate Fund (%) | Benchmark (%) |
|-----------|--------------------------------|---------------|
| 1 month   | 0.4                            | 0.4           |
| 3 months  | 1.1                            | 1.4           |
| 6 months  | 1.7                            | 2.8           |
| 1 year    | 5.8                            | 6.2           |
| 2 years   | 5.6                            | 6.8           |
| 3 years   | 5.7                            | 6.9           |
| 4 years   | 4.9                            | 6.5           |
| 5 years   | 4.5                            | 5.9           |
| 6 years   | 4.7                            | 5.7           |
| 7 years   | 5.1                            | 5.8           |
| 10 years  | 5.5                            | 6.3           |
| Inception | 6.6                            | 6.8           |

Past performance is not necessarily indicative of future performance

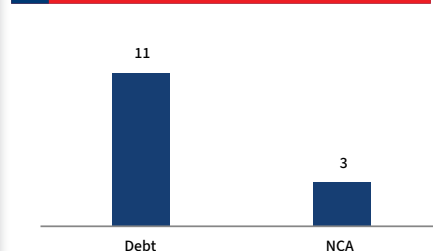
### Portfolio

| Holdings              | % to Fund    |
|-----------------------|--------------|
| <b>Corporate Debt</b> | <b>77.84</b> |
| GOI FRB - 30.10.2034  | 77.84        |
| <b>MMI</b>            | <b>0.00</b>  |
| <b>NCA</b>            | <b>22.16</b> |

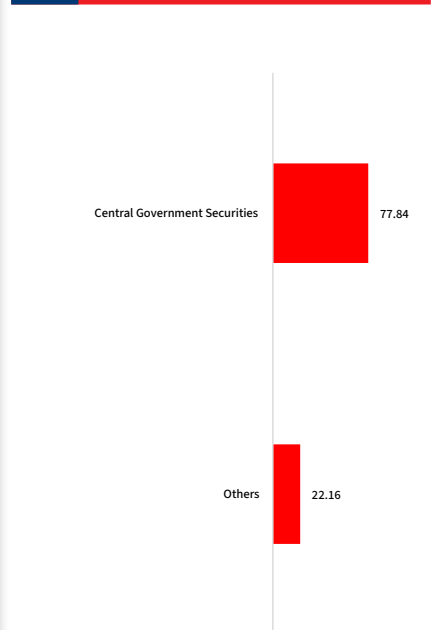
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## PENSION MONEY MARKET FUND II (ULIF-039-28/12/09-PNMNMKFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

90.72

### NAV

26.7907

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

|           | Pension Money Market Fund II (%) | Benchmark (%) |
|-----------|----------------------------------|---------------|
| 1 month   | 0.4                              | 0.4           |
| 3 months  | 1.1                              | 1.4           |
| 6 months  | 2.3                              | 2.8           |
| 1 year    | 4.8                              | 6.2           |
| 2 years   | 5.4                              | 6.8           |
| 3 years   | 5.6                              | 6.9           |
| 4 years   | 5.2                              | 6.5           |
| 5 years   | 4.7                              | 5.9           |
| 6 years   | 4.5                              | 5.7           |
| 7 years   | 4.8                              | 5.8           |
| 10 years  | 5.4                              | 6.3           |
| Inception | 6.3                              | 6.9           |

Past performance is not necessarily indicative of future performance

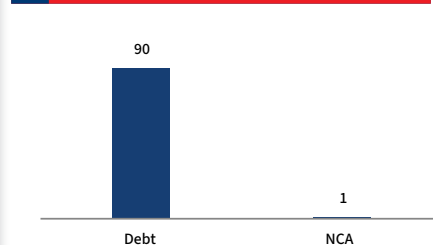
### Portfolio

| Holdings | % to Fund |
|----------|-----------|
| MMI      | 99.18     |
| NCA      | 0.82      |

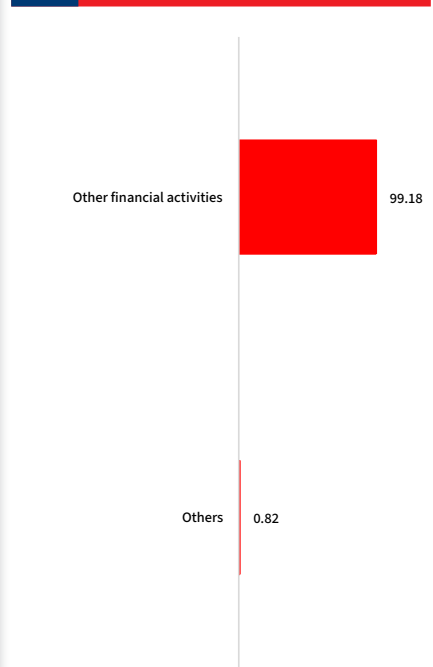
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK ADVANTAGE MULTIPLIER FUND II (ULIF-026-21/04/06-ADVMULFND2-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### 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)**  
0.49

**NAV**  
21.5579

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.58

**Asset Allocation**

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

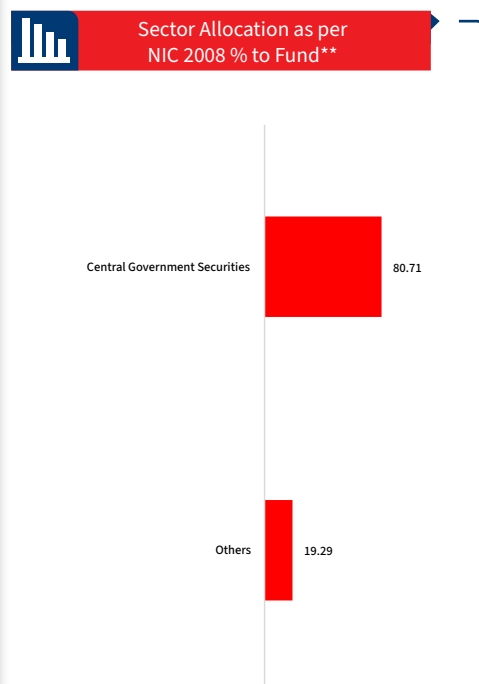
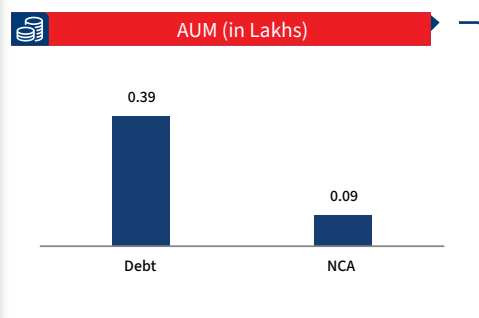
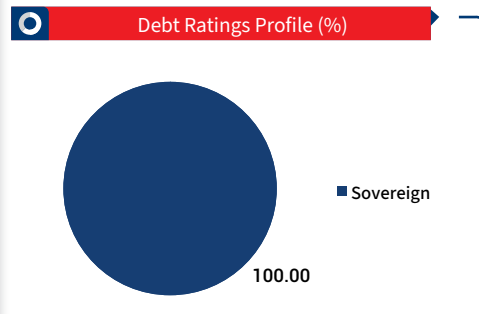
**Performance Meter**

|           | Kotak Advantage Multiplier Fund II (%) | Benchmark (%) |
|-----------|----------------------------------------|---------------|
| 1 month   | 0.1                                    | -1.6          |
| 3 months  | 0.4                                    | -0.5          |
| 6 months  | 0.8                                    | 1.8           |
| 1 year    | 3.2                                    | 7.0           |
| 2 years   | 3.3                                    | 7.9           |
| 3 years   | 3.3                                    | 10.3          |
| 4 years   | 2.3                                    | 8.4           |
| 5 years   | 1.9                                    | 9.7           |
| 6 years   | 2.0                                    | 10.4          |
| 7 years   | 2.4                                    | 10.5          |
| 10 years  | 2.6                                    | 10.5          |
| Inception | 4.0                                    | 9.4           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings               | % to Fund    |
|------------------------|--------------|
| <b>G-Sec</b>           | <b>80.71</b> |
| 7.17% GOI - 08.01.2028 | 73.85        |
| 9.20% GOI - 30.09.2030 | 6.87         |
| <b>MMI</b>             | <b>0.00</b>  |
| <b>NCA</b>             | <b>19.29</b> |



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



## DISCONTINUED POLICY FUND (ULIF-050-23/03/11-DISPOLFND-107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

### Date of Inception

23<sup>rd</sup> March 2011

### AUM (in Lakhs)

73,642.42

### NAV

25.2482

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

NA

### Modified Duration

Debt & Money  
Market Instruments : 0.39

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 60 - 100     | 71         |
| MMI / Others | 00 - 40      | 29         |

### Performance Meter

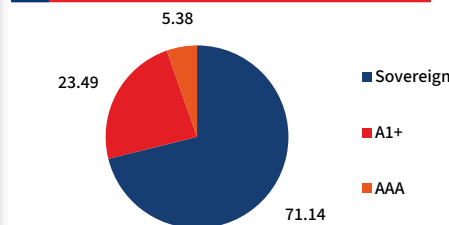
|           | Discontinued Policy Fund (%) | Benchmark (%) |
|-----------|------------------------------|---------------|
| 1 month   | 0.4                          | n.a.          |
| 3 months  | 1.4                          | n.a.          |
| 6 months  | 2.8                          | n.a.          |
| 1 year    | 5.9                          | n.a.          |
| 2 years   | 6.2                          | n.a.          |
| 3 years   | 6.3                          | n.a.          |
| 4 years   | 5.6                          | n.a.          |
| 5 years   | 5.2                          | n.a.          |
| 6 years   | 5.0                          | n.a.          |
| 7 years   | 5.1                          | n.a.          |
| 10 years  | 5.5                          | n.a.          |
| Inception | 6.4                          | n.a.          |

Past performance is not necessarily indicative of future performance

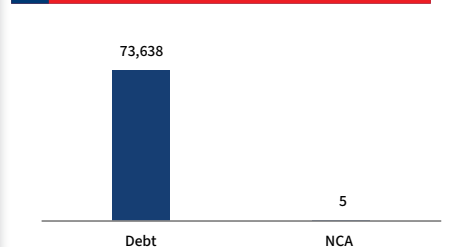
### Portfolio

| Holdings                     | % to Fund    |
|------------------------------|--------------|
| <b>G-Sec</b>                 | <b>71.13</b> |
| 364 Days T Bill - 19.03.2026 | 9.17         |
| 364 Days T Bill - 01.05.2026 | 6.69         |
| 364 Days T Bill - 15.01.2027 | 6.44         |
| 364 Days T Bill - 27.02.2026 | 5.41         |
| 364 Days T Bill - 16.04.2026 | 4.03         |
| 364 Days T Bill - 21.05.2026 | 4.00         |
| 364 Days T Bill - 05.03.2026 | 3.38         |
| 364 Days T Bill - 30.07.2026 | 3.31         |
| 364 Days T Bill - 12.11.2026 | 3.24         |
| 364 Days T Bill - 28.01.2027 | 3.21         |
| Others                       | 22.26        |
| <b>MMI</b>                   | <b>28.86</b> |
| <b>NCA</b>                   | <b>0.01</b>  |

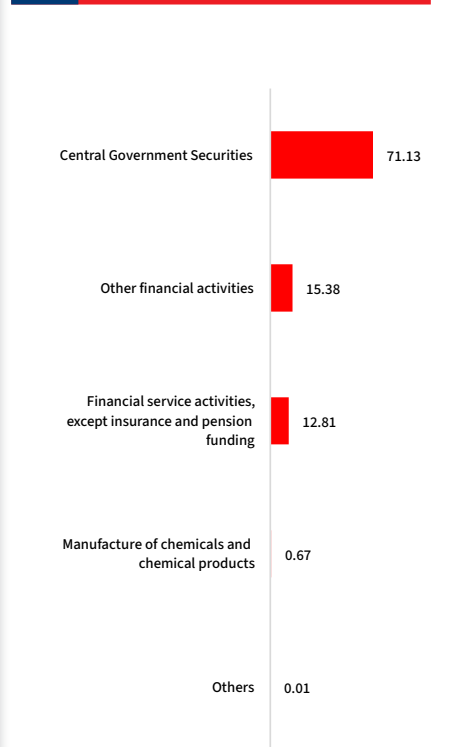
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK MANUFACTURING FUND (ULIF055191124MANUFACFND107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

### Date of Inception

5<sup>th</sup> December 2024

### AUM (in Lakhs)

9,250.71

### NAV

10.2705

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

NIFTY India Manufacturing Index

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 50 - 100     | 94         |
| Gsec / Debt  | 00 - 25      | 0          |
| MMI / Others | 00 - 50      | 6          |

### Performance Meter

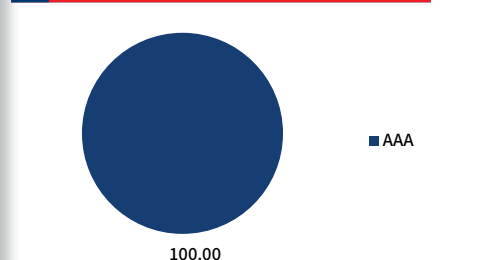
|           | Kotak Manufacturing Fund (%) | Benchmark (%) |
|-----------|------------------------------|---------------|
| 1 month   | -2.4                         | -2.3          |
| 3 months  | -2.5                         | -1.3          |
| 6 months  | 4.7                          | 5.8           |
| 1 year    | 11.3                         | 13.2          |
| 2 years   | n.a.                         | n.a.          |
| 3 years   | n.a.                         | n.a.          |
| 4 years   | n.a.                         | n.a.          |
| 5 years   | n.a.                         | n.a.          |
| 6 years   | n.a.                         | n.a.          |
| 7 years   | n.a.                         | n.a.          |
| 10 years  | n.a.                         | n.a.          |
| Inception | 2.3                          | 4.1           |

Past performance is not necessarily indicative of future performance

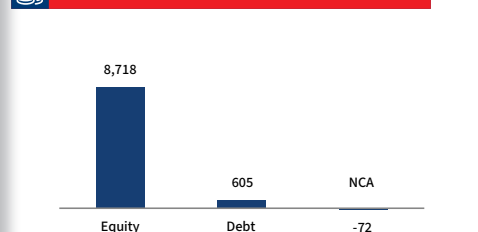
### Portfolio

| Holdings                        | % to Fund    |
|---------------------------------|--------------|
| <b>Equity</b>                   | <b>94.24</b> |
| Bharat Electronics Ltd.         | 6.68         |
| Maruti Suzuki India Ltd         | 4.43         |
| Reliance Industries Ltd         | 4.41         |
| Sun Pharmaceuticals Ltd         | 4.36         |
| Hindalco Industries Ltd.        | 4.31         |
| Mahindra & Mahindra Ltd         | 3.50         |
| Nippon India Nifty Auto ETF     | 3.22         |
| ICICI Prudential Nifty Auto ETF | 3.19         |
| Tata Steel Ltd.                 | 2.99         |
| Jindal Steel and Power Ltd      | 2.98         |
| Others                          | 54.17        |
| <b>MMI</b>                      | <b>6.54</b>  |
| <b>NCA</b>                      | <b>-0.78</b> |

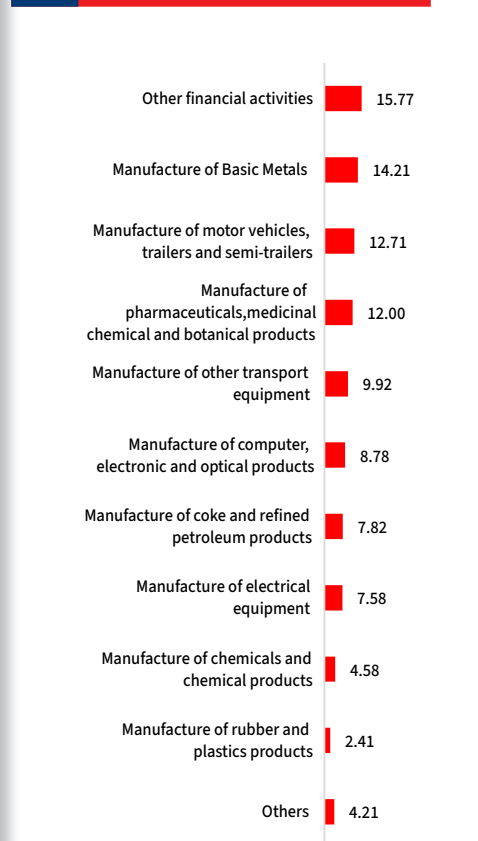
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

## KOTAK MID CAP ADVANTAGE FUND (ULIF054150923MIDCAPFUND107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

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

**AUM (in Lakhs)**  
161,517.52

**NAV**  
17.6615

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

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

**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          |

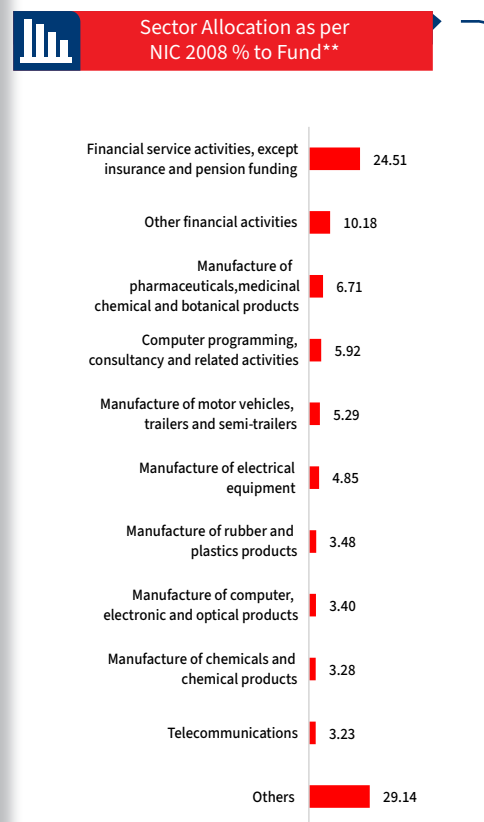
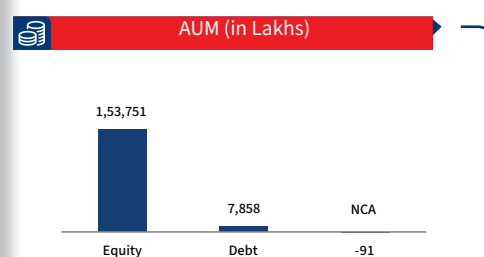
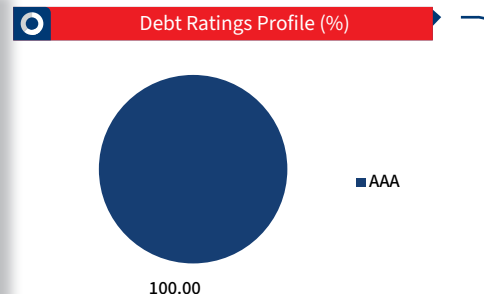
**Performance Meter**

|           | Kotak Mid Cap Advantage Fund (%) | Benchmark (%) |
|-----------|----------------------------------|---------------|
| 1 month   | -2.5                             | -3.4          |
| 3 months  | -2.9                             | -2.3          |
| 6 months  | 1.4                              | 1.8           |
| 1 year    | 10.0                             | 8.8           |
| 2 years   | 17.0                             | 9.7           |
| 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 | 27.6                             | 16.9          |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                   | % to Fund    |
|----------------------------|--------------|
| <b>Equity</b>              | <b>95.19</b> |
| B S E Ltd                  | 2.88         |
| Federal Bank Ltd           | 2.50         |
| IndusInd Bank Ltd          | 2.50         |
| Granules India Ltd         | 2.38         |
| Marico Ltd                 | 2.14         |
| Persistent Systems Limited | 2.14         |
| Max Financial Services Ltd | 2.09         |
| Ashok Leyland Ltd          | 2.08         |
| Coforge Limited            | 2.05         |
| Indus Towers Ltd           | 1.94         |
| Others                     | 72.50        |
| <b>MMI</b>                 | <b>4.86</b>  |
| <b>NCA</b>                 | <b>-0.06</b> |



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

**KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50  
INDEX PENSION FUND (ULIF057160425MOMQUA50IP107)**

Market Outlook Fund Performance Contents Individual Funds Group Funds

**Investment Objective**

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

**Date of Inception**

30<sup>th</sup> April 2025

**AUM (in Lakhs)**

481.90

**NAV**

10.0386

**Fund Manager**

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**

100% Nifty 500 Multicap Momentum  
Quality 50

**Modified Duration**

Debt & Money  
Market Instruments : 0.01

**Asset Allocation**

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

**Performance Meter**

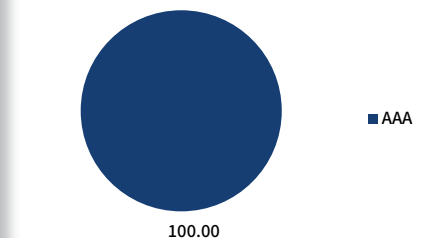
|           | Kotak Nifty<br>500 Multicap<br>Momentum<br>Quality 50 Index<br>Pension Fund | Benchmark<br>(%) |
|-----------|-----------------------------------------------------------------------------|------------------|
| 1 month   | -2.4                                                                        | -1.7             |
| 3 months  | -5.6                                                                        | -4.6             |
| 6 months  | -2.8                                                                        | -1.5             |
| 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 | 0.4                                                                         | 2.9              |

Past performance is not necessarily  
indicative of future performance

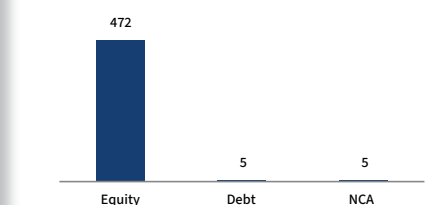
**Portfolio**

| Holdings                                                     | % to Fund    |
|--------------------------------------------------------------|--------------|
| <b>Equity</b>                                                | <b>98.01</b> |
| Bharat Electronics Ltd.                                      | 5.70         |
| B S E Ltd                                                    | 5.58         |
| ICICI Prudential MF - ICICI Pru Nifty Fin Ser<br>Ex-Bank ETF | 5.46         |
| Nestle (India) Ltd                                           | 5.29         |
| Hero MotoCorp Limited                                        | 4.95         |
| Eicher Motors Ltd.                                           | 4.91         |
| Asian Paints Ltd                                             | 4.46         |
| Maruti Suzuki India Ltd                                      | 4.45         |
| Muthoot Finance Ltd                                          | 4.35         |
| Britannia Industries Ltd                                     | 4.22         |
| Others                                                       | 48.65        |
| <b>MMI</b>                                                   | <b>1.04</b>  |
| <b>NCA</b>                                                   | <b>0.95</b>  |

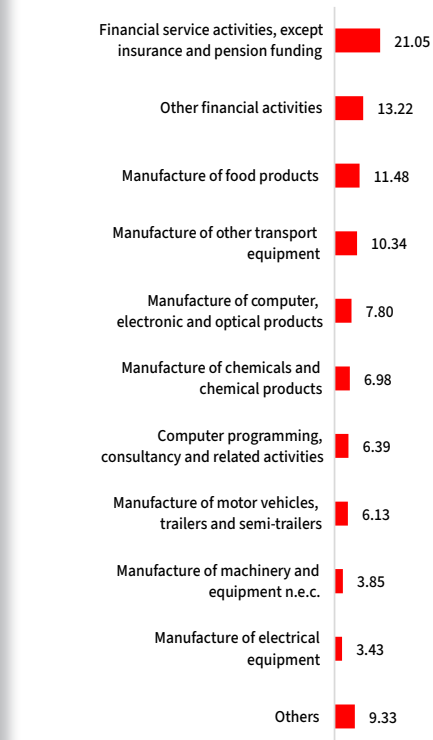
**Debt Ratings Profile (%)**



**AUM (in Lakhs)**



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



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

**KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX FUND (ULIF058210425MOMQUA50IL107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Previous](#) [Next](#) [Email](#)
**Investment Objective**

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

**Date of Inception**

5<sup>th</sup> MAY 2025

**AUM (in Lakhs)**

2,970.72

**NAV**

10.0677

**Fund Manager**

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**

100% Nifty 500 Multicap Momentum Quality 50

**Modified Duration**

Debt & Money Market Instruments : 0.01

**Asset Allocation**

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

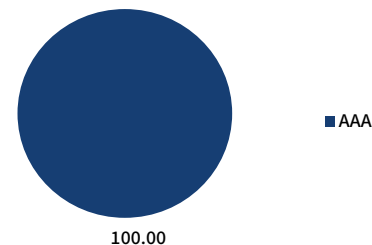
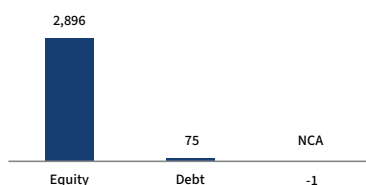
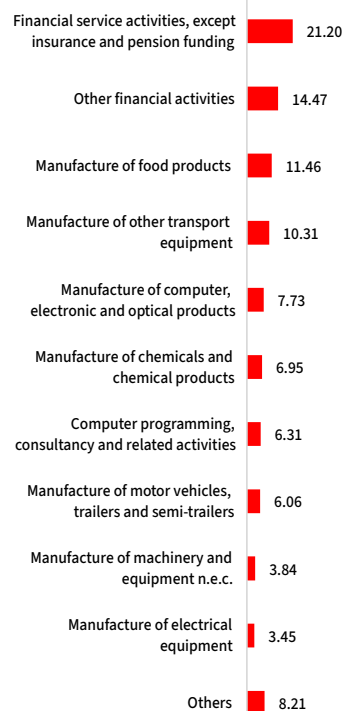
**Performance Meter**

|           | Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund | Benchmark (%) |
|-----------|---------------------------------------------------------|---------------|
| 1 month   | -2.4                                                    | -1.7          |
| 3 months  | -5.4                                                    | -4.6          |
| 6 months  | -2.5                                                    | -1.5          |
| 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 | 0.7                                                     | 1.7           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                                                  | % to Fund    |
|-----------------------------------------------------------|--------------|
| <b>Equity</b>                                             | <b>97.50</b> |
| Bharat Electronics Ltd.                                   | 5.67         |
| B S E Ltd                                                 | 5.63         |
| Nestle (India) Ltd                                        | 5.27         |
| ICICI Prudential MF - ICICI Pru Nifty Fin Ser Ex-Bank ETF | 5.22         |
| Hero MotoCorp Limited                                     | 4.94         |
| Eicher Motors Ltd.                                        | 4.89         |
| Asian Paints Ltd                                          | 4.45         |
| Maruti Suzuki India Ltd                                   | 4.42         |
| Muthoot Finance Ltd                                       | 4.39         |
| Britannia Industries Ltd                                  | 4.21         |
| Others                                                    | 48.40        |
| <b>MMI</b>                                                | <b>2.52</b>  |
| <b>NCA</b>                                                | <b>-0.02</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.

## KOTAK DISCONTINUED POLICY PENSION FUND (ULIF056170225DISCPENFND107)

[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

### Investment Objective

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

### Date of Inception

17<sup>th</sup> June 2025

### AUM (in Lakhs)

36.48

### NAV

10.2693

### Fund Manager

Equity : NA  
Debt : Manoj Bharadwaj

### Benchmark Details

NA

### Modified Duration

Debt & Money  
Market Instruments : 0.47

### Asset Allocation

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

### Performance Meter

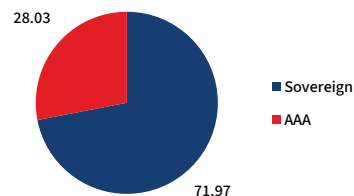
|           | Kotak Discontinued Policy Pension Fund | Benchmark (%) |
|-----------|----------------------------------------|---------------|
| 1 month   | 0.4                                    | n.a.          |
| 3 months  | 1.1                                    | n.a.          |
| 6 months  | 2.2                                    | n.a.          |
| 1 year    | n.a.                                   | n.a.          |
| 2 years   | n.a.                                   | n.a.          |
| 3 years   | n.a.                                   | n.a.          |
| 4 years   | n.a.                                   | n.a.          |
| 5 years   | n.a.                                   | n.a.          |
| 6 years   | n.a.                                   | n.a.          |
| 7 years   | n.a.                                   | n.a.          |
| 10 years  | n.a.                                   | n.a.          |
| Inception | 2.7                                    | n.a.          |

Past performance is not necessarily indicative of future performance

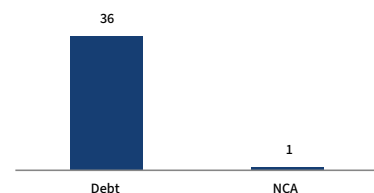
### Portfolio

| Holdings                     | % to Fund    |
|------------------------------|--------------|
| <b>G-Sec</b>                 | <b>70.35</b> |
| 364 Days T Bill - 12.11.2026 | 28.92        |
| 364 Days T Bill - 03.09.2026 | 17.25        |
| 364 Days T Bill - 29.10.2026 | 7.90         |
| 364 Days T Bill - 21.05.2026 | 5.39         |
| 364 Days T Bill - 15.01.2027 | 5.20         |
| 364 Days T Bill - 12.03.2026 | 2.04         |
| 364 Days T Bill - 02.07.2026 | 1.47         |
| 182 Days T Bill - 12.02.2026 | 1.09         |
| 364 Days T Bill - 11.06.2026 | 1.08         |
| <b>MMI</b>                   | <b>27.40</b> |
| <b>NCA</b>                   | <b>2.25</b>  |

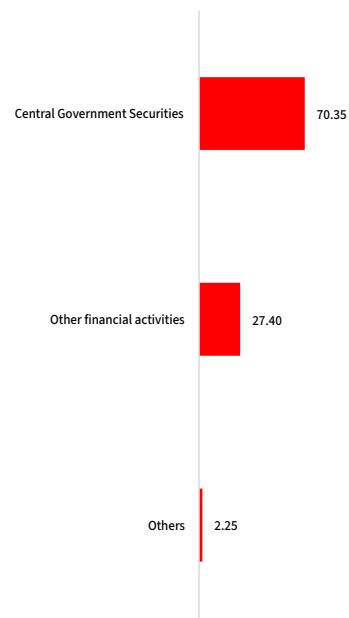
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

KOTAK GROUP  
DYNAMIC FLOOR FUND

KOTAK GROUP  
BALANCED FUND

KOTAK GROUP  
BOND FUND

KOTAK GROUP  
GILT FUND

KOTAK GROUP  
FLOATING RATE FUND

KOTAK GROUP SECURE  
CAPITAL FUND

KOTAK GROUP SHORT  
TERM BOND FUND

KOTAK GROUP  
PRUDENT FUND

KOTAK GROUP EQUITY  
FUND

KOTAK GROUP PENSION  
BOND FUND

KOTAK GROUP PENSION  
EQUITY FUND

KOTAK GROUP PENSION  
BALANCED FUND

KOTAK GROUP PENSION  
GILT FUND

**KOTAK GROUP DYNAMIC FLOOR FUND (ULGF-015-07/01/10-DYFLRFND-107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Previous](#) [Next](#) [Email](#)
**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)**

505.50

**NAV**

40.6478

**Fund Manager**

Equity: Hemant Kanawala  
Debt: Manoj Bharadwaj

**Benchmark Details**

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

**Modified Duration**

Debt & Money  
Market Instruments : 3.41

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 60      | 10         |
| Gsec / Debt  | 00 - 100     | 54         |
| MMI / Others | 00 - 40      | 36         |

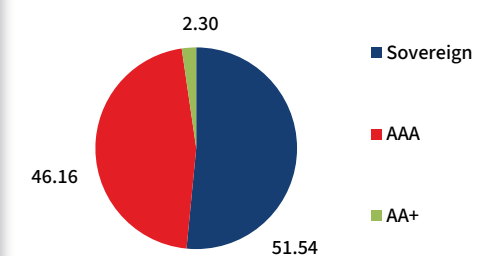
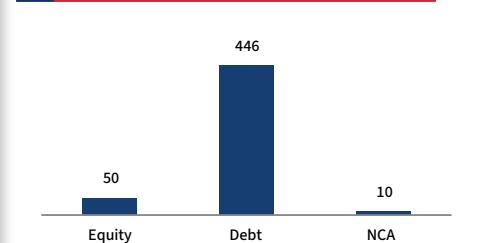
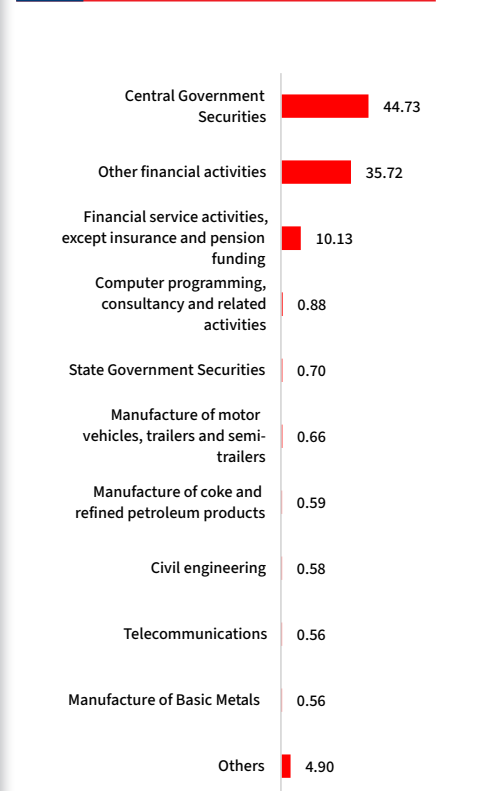
**Performance Meter**

|           | Kotak Group Dynamic Floor Fund (%) | Benchmark (%) |
|-----------|------------------------------------|---------------|
| 1 month   | -0.2                               | -1.0          |
| 3 months  | 0.4                                | -0.1          |
| 6 months  | 1.4                                | 1.6           |
| 1 year    | 5.0                                | 6.6           |
| 2 years   | 5.9                                | 7.7           |
| 3 years   | 6.4                                | 9.2           |
| 4 years   | 5.4                                | 7.7           |
| 5 years   | 5.1                                | 8.2           |
| 6 years   | 3.6                                | 9.0           |
| 7 years   | 4.7                                | 9.3           |
| 10 years  | 6.1                                | 9.3           |
| Inception | 5.9                                | 8.7           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                                               | % to Fund    |
|--------------------------------------------------------|--------------|
| <b>Equity</b>                                          | <b>9.93</b>  |
| HDFC Bank Ltd.                                         | 0.75         |
| ICICI Bank Ltd.                                        | 0.65         |
| Larsen And Toubro Ltd.                                 | 0.58         |
| Bharti Airtel Ltd.                                     | 0.56         |
| Reliance Industries Ltd                                | 0.54         |
| SBI ETF Nifty Bank                                     | 0.48         |
| Infosys Ltd.                                           | 0.44         |
| ICICI Prudential Bank ETF Nifty Bank Index             | 0.34         |
| I T C Ltd.                                             | 0.32         |
| Kotak Banking ETF - Dividend Payout Option             | 0.29         |
| Others                                                 | 4.99         |
| <b>G-Sec</b>                                           | <b>45.43</b> |
| 7.10% GOI - 08.04.2034                                 | 26.10        |
| 7.41% GOI - 19.12.2036                                 | 6.25         |
| 6.68% GOI - 07.07.2040                                 | 3.32         |
| 9.20% GOI - 30.09.2030                                 | 2.20         |
| 6.48% GOI - 06.10.2035                                 | 1.69         |
| 7.25% GOI - 12.06.2063                                 | 1.55         |
| 7.17% GOI - 17.04.2030                                 | 1.38         |
| 7.37% GOI - 23.10.2028                                 | 1.23         |
| 7.26% HR SDL 28.06.2027                                | 0.22         |
| 7.18% GOI - 24.07.2037                                 | 0.19         |
| Others                                                 | 1.29         |
| <b>Corporate Debt</b>                                  | <b>8.11</b>  |
| 8.90% PFC - 18.03.2028                                 | 2.04         |
| 8.63% REC - 25.08.2028                                 | 2.04         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 2.03         |
| 7.85% PFC - 03.04.2028                                 | 2.00         |
| <b>MMI</b>                                             | <b>34.61</b> |
| <b>NCA</b>                                             | <b>1.93</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.



**KOTAK GROUP BALANCED FUND (ULGF-003-27/06/03-BALFND-107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Previous](#) [Next](#) [Email](#)
**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)**

312,950.43

**NAV**

150.2266

**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 : 5.81

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 30 - 60      | 56         |
| Gsec / Debt  | 20 - 70      | 36         |
| MMI / Others | 00 - 40      | 8          |

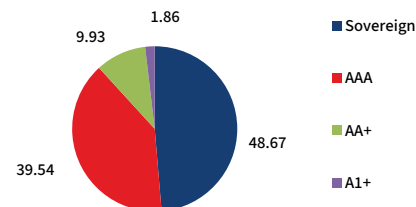
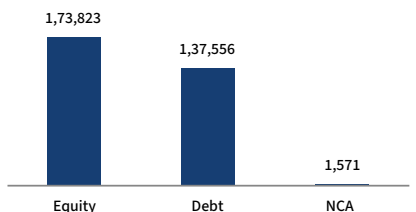
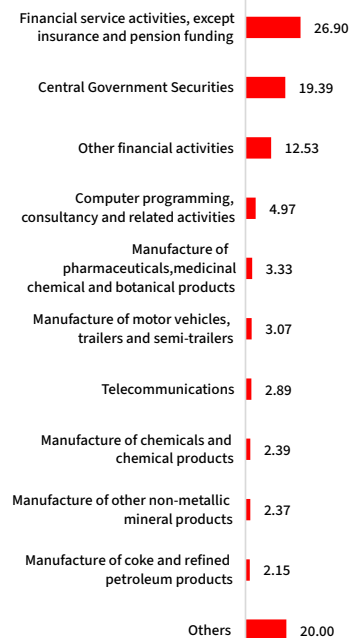
**Performance Meter**

|           | Kotak Group Balanced Fund (%) | Benchmark (%) |
|-----------|-------------------------------|---------------|
| 1 month   | -1.4                          | -1.8          |
| 3 months  | -1.1                          | -0.8          |
| 6 months  | 1.3                           | 1.9           |
| 1 year    | 5.5                           | 7.2           |
| 2 years   | 9.1                           | 8.3           |
| 3 years   | 12.9                          | 11.5          |
| 4 years   | 10.0                          | 9.3           |
| 5 years   | 11.9                          | 10.9          |
| 6 years   | 12.1                          | 11.4          |
| 7 years   | 12.3                          | 11.3          |
| 10 years  | 11.9                          | 11.2          |
| Inception | 12.7                          | 11.5          |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                                                    | % to Fund    |
|-------------------------------------------------------------|--------------|
| <b>Equity</b>                                               | <b>55.54</b> |
| ICICI Bank Ltd.                                             | 3.34         |
| HDFC Bank Ltd.                                              | 3.18         |
| Bharti Airtel Ltd.                                          | 2.66         |
| State Bank of India.                                        | 2.47         |
| Axis Bank Ltd.                                              | 2.27         |
| Reliance Industries Ltd                                     | 2.15         |
| Infosys Ltd.                                                | 1.73         |
| Larsen And Toubro Ltd.                                      | 1.42         |
| ETERNAL LIMITED                                             | 1.39         |
| Shriram Finance Limited                                     | 1.32         |
| Others                                                      | 33.60        |
| <b>G-Sec</b>                                                | <b>21.39</b> |
| 6.48% GOI - 06.10.2035                                      | 5.58         |
| 6.68% GOI - 07.07.2040                                      | 3.10         |
| 7.34% GOI - 22.04.2064                                      | 2.86         |
| 6.90% GOI - 15.04.2065                                      | 2.41         |
| 7.24% GOI - 18.08.2055                                      | 2.18         |
| 7.25% GOI - 12.06.2063                                      | 0.99         |
| 7.46% GOI - 06.11.2073                                      | 0.62         |
| 7.09% GOI - 25.11.2074                                      | 0.40         |
| 7.74% KA SDL - 10.01.2036                                   | 0.32         |
| 7.02% GJ SDL - 26.03.2033                                   | 0.28         |
| Others                                                      | 2.65         |
| <b>Corporate Debt</b>                                       | <b>14.78</b> |
| 7.60% Torrent Pharma Limited- 19.01.2029 Step Up & Down     | 0.80         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029      | 0.77         |
| 8.90% Muthoot Finance Ltd - 07.10.2027                      | 0.65         |
| 8.75% Shriram Finance Ltd 15.06.2026                        | 0.62         |
| 6.99% IRFC - 04.06.2041                                     | 0.56         |
| 8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28 | 0.48         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030        | 0.46         |
| 6.45% REC - 07.01.2031                                      | 0.41         |
| 7.97% HDFC BANK - 17.02.2033                                | 0.41         |
| 7.05% Embassy Office Parks REIT - 18.10.2026                | 0.40         |
| Others                                                      | 9.22         |
| <b>MMI</b>                                                  | <b>7.79</b>  |
| <b>NCA</b>                                                  | <b>0.50</b>  |

**Debt Ratings Profile (%)**

**AUM (in Lakhs)**

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


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

**KOTAK GROUP BOND FUND (ULGF-004-15/04/04-BNDFND-107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Previous](#) [Next](#) [Email](#)
**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)**

401,138.37

**NAV**

57.3794

**Fund Manager**

Debt : Manoj Bharadwaj

**Benchmark Details**

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

**Modified Duration**

Debt & Money  
Market Instruments : 6.05

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 51         |
| Debt         | 25 - 100     | 39         |
| MMI / Others | 00 - 40      | 10         |

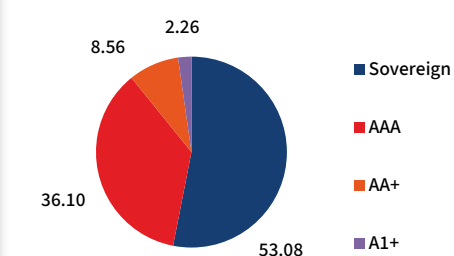
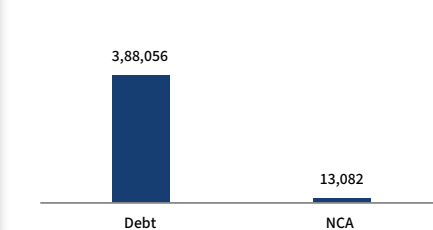
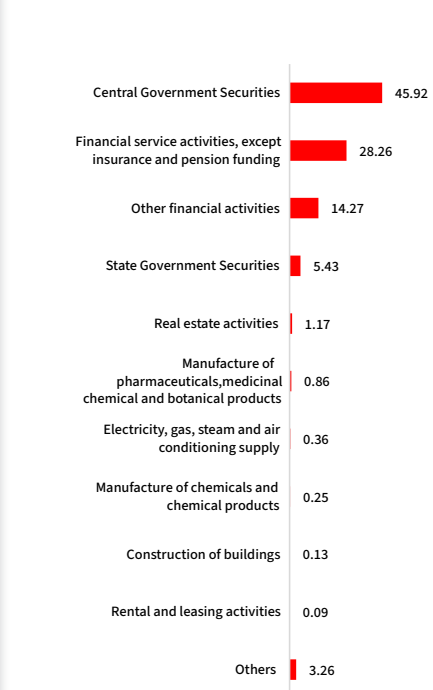
**Performance Meter**

|           | Kotak Group Bond Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | -0.4                      | -0.1          |
| 3 months  | 0.1                       | 0.5           |
| 6 months  | 0.5                       | 1.3           |
| 1 year    | 4.7                       | 5.9           |
| 2 years   | 6.9                       | 7.3           |
| 3 years   | 7.0                       | 7.5           |
| 4 years   | 6.0                       | 6.5           |
| 5 years   | 5.2                       | 5.8           |
| 6 years   | 6.3                       | 6.7           |
| 7 years   | 7.2                       | 7.3           |
| 10 years  | 7.6                       | 7.4           |
| Inception | 8.3                       | 6.8           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                                               | % to Fund    |
|--------------------------------------------------------|--------------|
| <b>G-Sec</b>                                           | <b>51.35</b> |
| 6.48% GOI - 06.10.2035                                 | 14.17        |
| 6.90% GOI - 15.04.2065                                 | 8.03         |
| 6.68% GOI - 07.07.2040                                 | 6.98         |
| 7.34% GOI - 22.04.2064                                 | 3.52         |
| 7.24% GOI - 18.08.2055                                 | 2.00         |
| 7.46% GOI - 06.11.2073                                 | 1.92         |
| 7.25% GOI 2063 ZCG - 12.06.2030                        | 1.29         |
| 7.25% GOI 2063 ZCG - 12.12.2030                        | 0.89         |
| 7.25% GOI - 12.06.2063                                 | 0.85         |
| 7.02% GJ SDL - 26.03.2033                              | 0.83         |
| Others                                                 | 10.89        |
| <b>Corporate Debt</b>                                  | <b>39.00</b> |
| 7.37% NABARD - 28.05.2035                              | 2.31         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 1.31         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030   | 1.26         |
| 7.3763% Bajaj Finance Ltd -26.06.2028                  | 1.24         |
| 7.60% Bajaj Finance Ltd -11.02.2030                    | 1.17         |
| 7.61% LIC Housing Finance - 29.08.2034                 | 1.11         |
| 7.80% HDFC BANK - 03.05.2033                           | 1.05         |
| 7.97% HDFC BANK - 17.02.2033                           | 1.02         |
| 7.60% PFC - 25.08.2033 Series 223C                     | 0.95         |
| 8.54% REC - 15.11.2028                                 | 0.90         |
| Others                                                 | 26.68        |
| <b>MMI</b>                                             | <b>6.38</b>  |
| <b>NCA</b>                                             | <b>3.26</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.

**KOTAK GROUP GILT FUND (ULGF-002-27/06/03-GLTFND-107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Previous](#) [Next](#) [Email](#)
**Investment Objective**

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

**Date of Inception**

27<sup>th</sup> June 2003

**AUM (in Lakhs)**

13,743.24

**NAV**

50.3153

**Fund Manager**

Debt : Manoj Bharadwaj

**Benchmark Details**

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

**Modified Duration**

Debt & Money  
Market Instruments : 7.55

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 80 - 100     | 88         |
| MMI / Others | 00 - 20      | 12         |

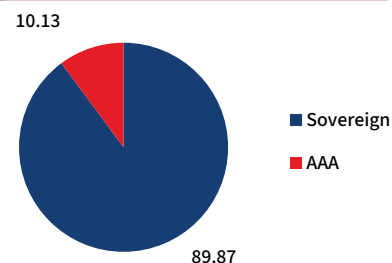
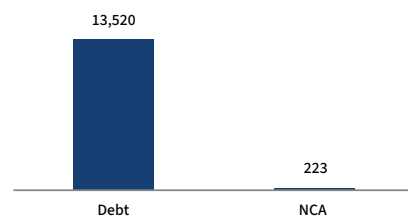
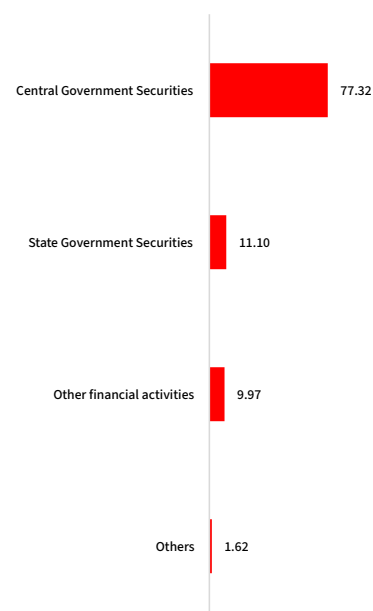
**Performance Meter**

|           | Kotak Group Gilt Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | -0.3                      | 0.1           |
| 3 months  | 0.2                       | 0.9           |
| 6 months  | 0.0                       | 1.6           |
| 1 year    | 3.9                       | 6.5           |
| 2 years   | 6.3                       | 7.8           |
| 3 years   | 6.8                       | 8.0           |
| 4 years   | 5.9                       | 6.9           |
| 5 years   | 5.0                       | 6.0           |
| 6 years   | 5.9                       | 6.8           |
| 7 years   | 6.7                       | 7.4           |
| 10 years  | 7.4                       | 7.7           |
| Inception | 7.4                       | 7.5           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                        | % to Fund    |
|---------------------------------|--------------|
| <b>G-Sec</b>                    | <b>88.41</b> |
| 6.48% GOI - 06.10.2035          | 16.02        |
| 6.68% GOI - 07.07.2040          | 11.65        |
| 6.90% GOI - 15.04.2065          | 11.36        |
| 7.34% GOI - 22.04.2064          | 5.46         |
| 7.24% GOI - 18.08.2055          | 4.81         |
| 7.10% GOI - 08.04.2034          | 4.07         |
| 7.69% GOI - 17.06.2043          | 3.44         |
| 7.25% GOI - 12.06.2063          | 3.29         |
| 7.16% GOI - 20.09.2050          | 2.92         |
| 7.25% GOI 2063 ZCG - 12.12.2030 | 1.93         |
| Others                          | 23.45        |
| <b>MMI</b>                      | <b>9.97</b>  |
| <b>NCA</b>                      | <b>1.62</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.

**KOTAK GROUP FLOATING RATE FUND (ULGF-005-07/12/04-FLTRFND-107)**

Market Outlook Fund Performance Contents Individual Funds Group Funds

**Investment Objective**

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

**Date of Inception**

07<sup>th</sup> December 2004

**AUM (in Lakhs)**

4,934.53

**NAV**

43.3420

**Fund Manager**

Debt : Manoj Bharadwaj

**Benchmark Details**

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

**Modified Duration**

Debt & Money  
Market Instruments : 1.25

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 31         |
| Debt         | 25 - 100     | 41         |
| MMI / Others | 00 - 40      | 28         |

**Performance Meter**

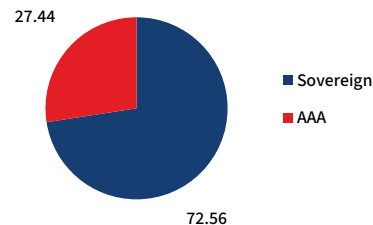
|           | Kotak Group Floating Rate Fund (%) | Benchmark (%) |
|-----------|------------------------------------|---------------|
| 1 month   | 0.5                                | 0.4           |
| 3 months  | 1.0                                | 1.4           |
| 6 months  | 2.0                                | 2.8           |
| 1 year    | 6.6                                | 6.2           |
| 2 years   | 7.1                                | 6.8           |
| 3 years   | 7.0                                | 6.9           |
| 4 years   | 6.1                                | 6.5           |
| 5 years   | 5.5                                | 5.9           |
| 6 years   | 5.6                                | 5.7           |
| 7 years   | 5.9                                | 5.8           |
| 10 years  | 6.2                                | 6.3           |
| Inception | 7.2                                | 6.8           |

Past performance is not necessarily indicative of future performance

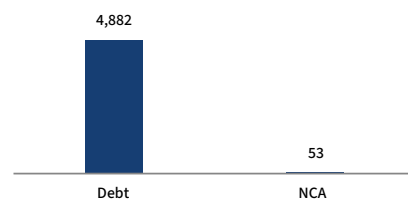
**Portfolio**

| Holdings               | % to Fund    |
|------------------------|--------------|
| <b>G-Sec</b>           | <b>31.01</b> |
| 6.01% GOI - 21.07.2030 | 29.99        |
| 8.32% GOI - 02.08.2032 | 0.55         |
| 6.13% GOI - 04.06.2028 | 0.48         |
| <b>Corporate Debt</b>  | <b>40.78</b> |
| GOI FRB - 22.09.2033   | 39.76        |
| GOI FRB - 04.10.2028   | 1.02         |
| <b>MMI</b>             | <b>27.15</b> |
| <b>NCA</b>             | <b>1.06</b>  |

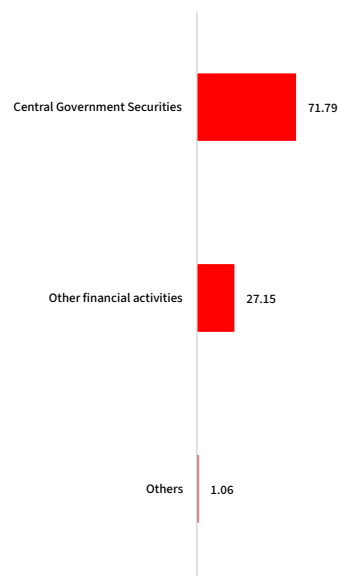
**Debt Ratings Profile (%)**



**AUM (in Lakhs)**



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



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

**KOTAK GROUP SECURE CAPITAL FUND (ULGF-016-12/04/11-SECCAPFND-107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Previous](#) [Next](#) [Email](#)
**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)**

77,331.32

**NAV**

31.2125

**Fund Manager**

Debt : Manoj Bharadwaj

**Benchmark Details**

Debt - 100% (Crisil Composite Bond)

**Modified Duration**

Debt & Money  
Market Instruments : 6.04

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 53         |
| Debt         | 25 - 100     | 37         |
| MMI / Others | 00 - 40      | 10         |

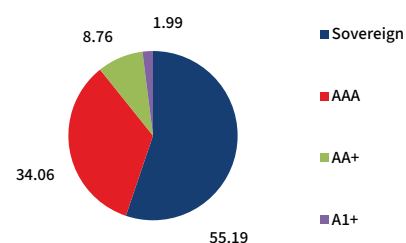
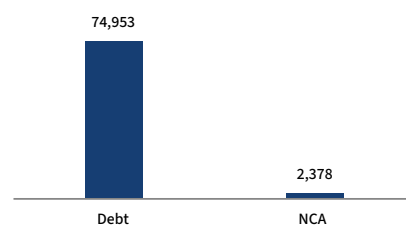
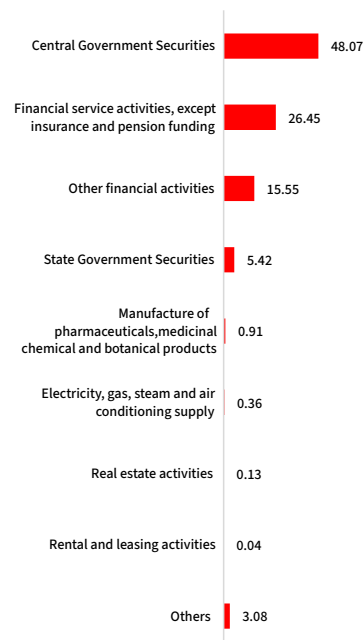
**Performance Meter**

|           | Kotak Group Secure Capital Fund (%) | Benchmark (%) |
|-----------|-------------------------------------|---------------|
| 1 month   | -0.4                                | -0.1          |
| 3 months  | 0.0                                 | 0.5           |
| 6 months  | 0.3                                 | 1.3           |
| 1 year    | 4.5                                 | 5.9           |
| 2 years   | 6.7                                 | 7.3           |
| 3 years   | 6.8                                 | 7.5           |
| 4 years   | 5.8                                 | 6.5           |
| 5 years   | 5.0                                 | 5.8           |
| 6 years   | 6.1                                 | 6.7           |
| 7 years   | 6.9                                 | 7.3           |
| 10 years  | 7.4                                 | 7.4           |
| Inception | 8.0                                 | 7.8           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                                               | % to Fund    |
|--------------------------------------------------------|--------------|
| <b>G-Sec</b>                                           | <b>53.49</b> |
| 6.48% GOI - 06.10.2035                                 | 14.98        |
| 6.90% GOI - 15.04.2065                                 | 7.26         |
| 6.68% GOI - 07.07.2040                                 | 7.06         |
| 7.34% GOI - 22.04.2064                                 | 2.93         |
| 7.24% GOI - 18.08.2055                                 | 2.17         |
| 7.18% GOI - 14.08.2033                                 | 1.88         |
| 7.46% GOI - 06.11.2073                                 | 1.74         |
| 7.25% GOI - 12.06.2063                                 | 1.52         |
| 7.25% GOI 2063 ZCG - 12.06.2030                        | 1.40         |
| 7.34% GOI 2064 ZCG - 22.10.2033                        | 1.19         |
| Others                                                 | 11.37        |
| <b>Corporate Debt</b>                                  | <b>36.73</b> |
| 8.04% ICICI Home Finance Co Ltd - 15.02.2029           | 2.64         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 2.39         |
| 7.37% NABARD - 28.05.2035                              | 1.77         |
| 6.45% REC - 07.01.2031                                 | 1.43         |
| 8.54% Cholamandalam Invest and Fin co Ltd - 12.04.2029 | 1.39         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030   | 1.19         |
| 7.64% NABARD - 06.12.2029                              | 1.10         |
| 8.54% REC - 15.11.2028                                 | 1.07         |
| 7.60% PFC - 25.08.2033 Series 223C                     | 1.05         |
| 7.97% HDFC BANK - 17.02.2033                           | 0.98         |
| Others                                                 | 21.73        |
| <b>MMI</b>                                             | <b>6.70</b>  |
| <b>NCA</b>                                             | <b>3.08</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.

**KOTAK GROUP SHORT TERM BOND FUND (ULGF-018-18/12/13-SHTRMBND-107)**

Market Outlook Fund Performance Contents Individual Funds Group Funds

**Investment Objective**

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

**Date of Inception**

19<sup>th</sup> October 2015

**AUM (in Lakhs)**

145.84

**NAV**

18.4756

**Fund Manager**

Debt : Manoj Bharadwaj

**Benchmark Details**

Debt - 100% (Crisil ST Bond)

**Modified Duration**

Debt & Money  
Market Instruments : 0.77

**Asset Allocation**

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

**Performance Meter**

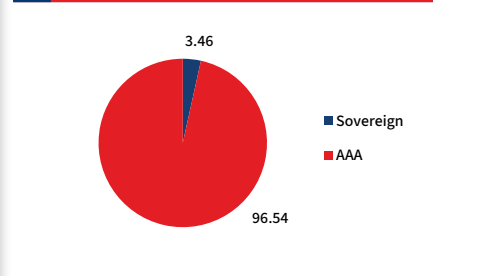
|           | Kotak Group Short Term Bond Fund (%) | Benchmark (%) |
|-----------|--------------------------------------|---------------|
| 1 month   | 0.2                                  | 0.1           |
| 3 months  | 0.8                                  | 0.9           |
| 6 months  | 2.0                                  | 2.4           |
| 1 year    | 5.2                                  | 7.2           |
| 2 years   | 5.9                                  | 7.6           |
| 3 years   | 6.1                                  | 7.5           |
| 4 years   | 5.3                                  | 6.6           |
| 5 years   | 4.9                                  | 6.2           |
| 6 years   | 5.3                                  | 6.7           |
| 7 years   | 5.8                                  | 7.2           |
| 10 years  | 6.2                                  | 7.3           |
| Inception | 6.1                                  | 7.2           |

Past performance is not necessarily indicative of future performance

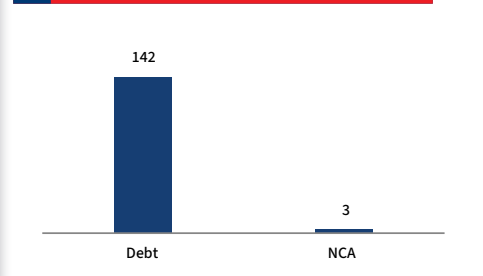
**Portfolio**

| Holdings                                              | % to Fund    |
|-------------------------------------------------------|--------------|
| <b>G-Sec</b>                                          | <b>3.38</b>  |
| 6.01% GOI - 21.07.2030                                | 3.38         |
| <b>Corporate Debt</b>                                 | <b>29.11</b> |
| 8.55% HDFC BANK - 27.03.2029                          | 7.06         |
| 7.77% REC - 31.03.2028                                | 6.93         |
| 7.33% IRFC - 28.08.2027                               | 6.87         |
| 7.40% NABARD - 29.04.2030                             | 6.87         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2026 | 1.38         |
| <b>MMI</b>                                            | <b>65.12</b> |
| <b>NCA</b>                                            | <b>2.39</b>  |

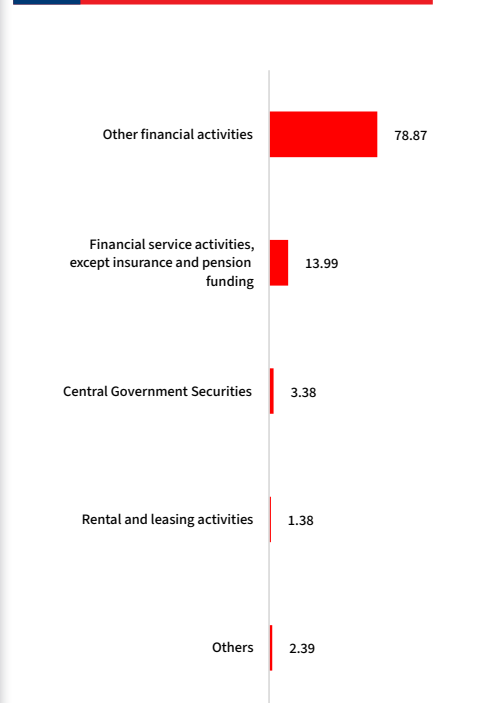
**Debt Ratings Profile (%)**



**AUM (in Lakhs)**



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



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

**KOTAK GROUP PRUDENT FUND (ULGF-019-04/07/17-KGPFND-107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Previous](#) [Next](#) [Email](#)
**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)**  
54,827.00

**NAV**  
18.8332

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

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

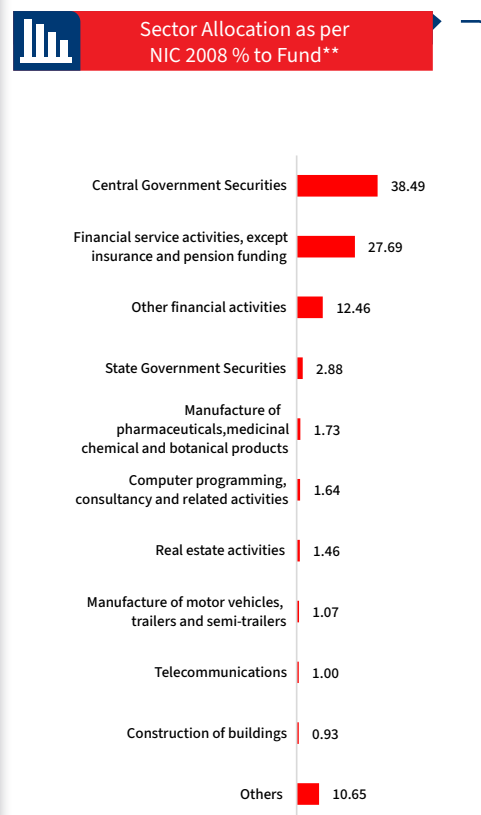
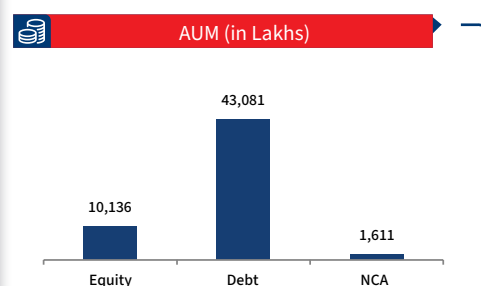
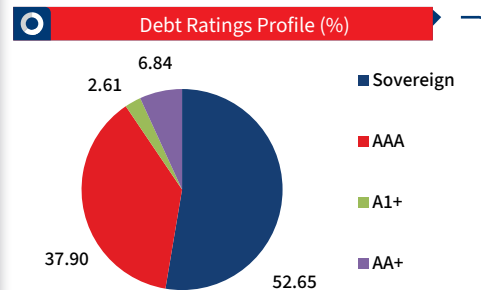
**Modified Duration**  
Debt & Money  
Market Instruments : 6.06

| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Equity           | 00 - 20      | 18         |
| Gsec / Debt      | 40 - 100     | 73         |
| MMI / Others     | 00 - 40      | 9          |

| Performance Meter |                              |               |
|-------------------|------------------------------|---------------|
|                   | Kotak Group Prudent Fund (%) | Benchmark (%) |
| 1 month           | -0.7                         | -0.7          |
| 3 months          | -0.3                         | 0.1           |
| 6 months          | 0.6                          | 1.5           |
| 1 year            | 4.7                          | 6.4           |
| 2 years           | 7.2                          | 7.7           |
| 3 years           | 8.5                          | 8.9           |
| 4 years           | 7.0                          | 7.5           |
| 5 years           | 7.0                          | 7.5           |
| 6 years           | 7.7                          | 8.4           |
| 7 years           | 8.4                          | 8.8           |
| 10 years          | n.a.                         | n.a.          |
| Inception         | 8.6                          | 8.7           |

Past performance is not necessarily indicative of future performance

| Portfolio                                               |              |
|---------------------------------------------------------|--------------|
| Holdings                                                | % to Fund    |
| <b>Equity</b>                                           | <b>18.49</b> |
| ICICI Bank Ltd.                                         | 1.16         |
| HDFC Bank Ltd.                                          | 1.03         |
| Bharti Airtel Ltd.                                      | 0.92         |
| State Bank of India.                                    | 0.85         |
| Axis Bank Ltd.                                          | 0.77         |
| Reliance Industries Ltd                                 | 0.73         |
| Infosys Ltd.                                            | 0.60         |
| Larsen And Toubro Ltd.                                  | 0.50         |
| ETERNAL LIMITED                                         | 0.49         |
| Shriram Finance Limited                                 | 0.45         |
| Others                                                  | 11.00        |
| <b>G-Sec</b>                                            | <b>41.37</b> |
| 6.48% GOI - 06.10.2035                                  | 14.23        |
| 6.90% GOI - 15.04.2065                                  | 7.77         |
| 7.34% GOI - 22.04.2064                                  | 4.40         |
| 6.68% GOI - 07.07.2040                                  | 3.16         |
| 7.24% GOI - 18.08.2055                                  | 2.45         |
| 7.25% GOI - 12.06.2063                                  | 1.34         |
| GOI FRB - 04.10.2028                                    | 0.78         |
| 7.10% GOI - 08.04.2034                                  | 0.77         |
| 7.18% GOI - 14.08.2033                                  | 0.70         |
| 7.74% KA SDL - 10.01.2036                               | 0.70         |
| Others                                                  | 5.06         |
| <b>Corporate Debt</b>                                   | <b>31.27</b> |
| 7.57% Bajaj Finance Ltd -03.04.2030                     | 2.73         |
| 6.99% IRFC - 04.06.2041                                 | 2.03         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030    | 1.86         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029  | 1.50         |
| 8.06% Bajaj Finance Ltd - 15.05.2029                    | 1.48         |
| 7.37% NABARD - 28.05.2035                               | 1.18         |
| 7.80% HDFC BANK - 03.05.2033                            | 0.98         |
| 7.93% NIIF Infrastructure Finance Ltd - 20-05-2032      | 0.94         |
| 8.04% ICICI Home Finance Co Ltd - 15.02.2029            | 0.93         |
| 7.60% Torrent Pharma Limited- 19.01.2029 Step Up & Down | 0.91         |
| Others                                                  | 16.74        |
| <b>MMI</b>                                              | <b>5.94</b>  |
| <b>NCA</b>                                              | <b>2.94</b>  |



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

**KOTAK GROUP EQUITY FUND (ULGF02009/05/22KGREQUFUND107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Back](#) [Forward](#) [Email](#)
**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)**  
1,104.14

**NAV**  
13.5036

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

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

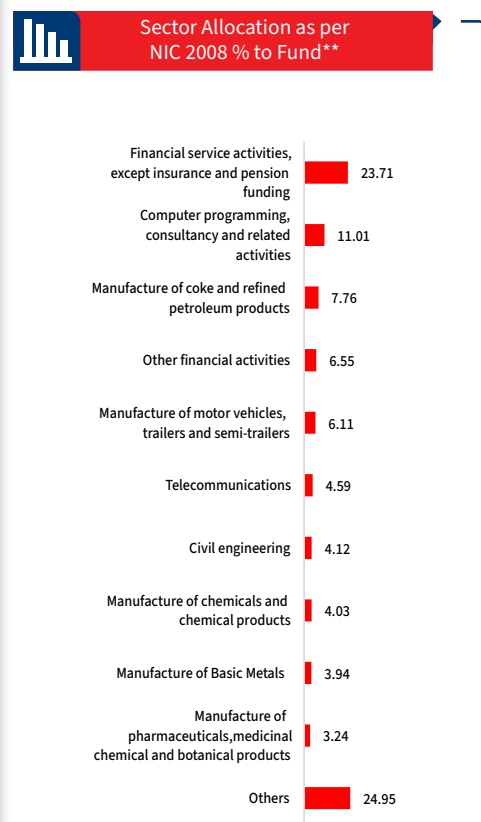
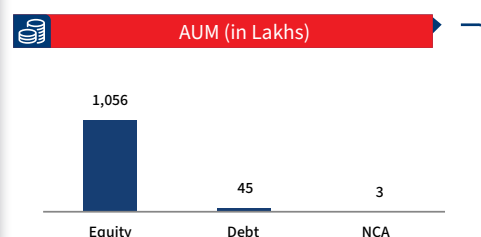
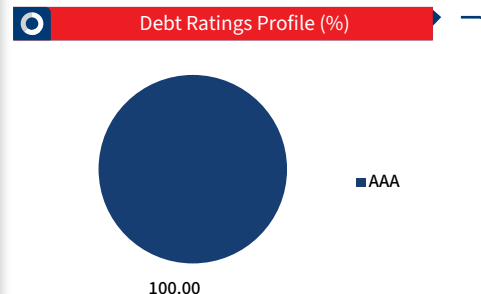
**Modified Duration**  
Debt & Money Market Instruments : 0.01

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

| Performance Meter |                             |               |
|-------------------|-----------------------------|---------------|
|                   | Kotak Group Equity Fund (%) | Benchmark (%) |
| 1 month           | -2.5                        | -3.0          |
| 3 months          | -0.9                        | -1.7          |
| 6 months          | 3.2                         | 2.2           |
| 1 year            | 7.2                         | 7.8           |
| 2 years           | 7.1                         | 8.6           |
| 3 years           | 11.8                        | 13.9          |
| 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         | 9.7                         | 11.7          |

Past performance is not necessarily indicative of future performance

| Portfolio                      |              |
|--------------------------------|--------------|
| Holdings                       | % to Fund    |
| <b>Equity</b>                  | <b>95.63</b> |
| HDFC Bank Ltd.                 | 8.46         |
| Reliance Industries Ltd        | 7.76         |
| ICICI Bank Ltd.                | 6.40         |
| Infosys Ltd.                   | 5.12         |
| Bharti Airtel Ltd.             | 4.59         |
| Larsen And Toubro Ltd.         | 4.12         |
| Mahindra & Mahindra Ltd        | 2.84         |
| State Bank of India.           | 2.81         |
| Tata Consultancy Services Ltd. | 2.78         |
| I T C Ltd.                     | 2.67         |
| Others                         | 48.08        |
| <b>MMI</b>                     | <b>4.07</b>  |
| <b>NCA</b>                     | <b>0.30</b>  |



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



**KOTAK GROUP PENSION BOND FUND (ULGF02109/05/22KGRPNBOFND107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Previous](#) [Next](#) [Email](#)
**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)**

10,356.08

**NAV**

12.1848

**Fund Manager**

Debt : Manoj Bharadwaj

**Benchmark Details**

Debt- 100% (Crisil Composite Bond)

**Modified Duration**

Debt & Money  
Market Instruments : 6.20

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 51         |
| Debt         | 25 - 100     | 37         |
| MMI / Others | 00 - 40      | 12         |

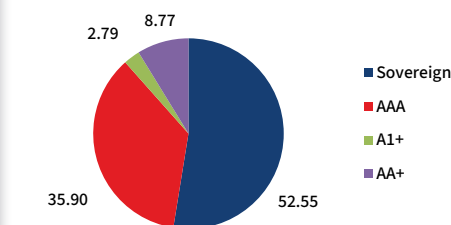
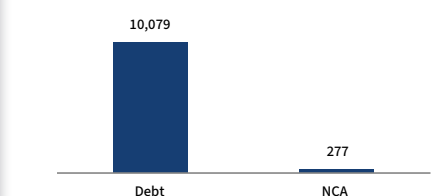
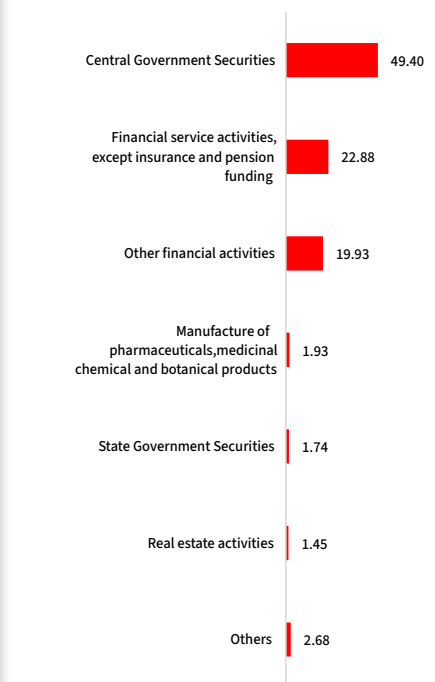
**Performance Meter**

|           | Kotak Group Pension Bond Fund (%) | Benchmark (%) |
|-----------|-----------------------------------|---------------|
| 1 month   | -0.3                              | -0.1          |
| 3 months  | 0.1                               | 0.5           |
| 6 months  | 0.3                               | 1.3           |
| 1 year    | 4.2                               | 5.9           |
| 2 years   | 6.5                               | 7.3           |
| 3 years   | 6.7                               | 7.5           |
| 4 years   | n.a.                              | n.a.          |
| 5 years   | n.a.                              | n.a.          |
| 6 years   | n.a.                              | n.a.          |
| 7 years   | n.a.                              | n.a.          |
| 10 years  | n.a.                              | n.a.          |
| Inception | 6.6                               | 7.5           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                                                | % to Fund    |
|---------------------------------------------------------|--------------|
| <b>G-Sec</b>                                            | <b>51.14</b> |
| 6.48% GOI - 06.10.2035                                  | 16.78        |
| 6.68% GOI - 07.07.2040                                  | 8.56         |
| 6.90% GOI - 15.04.2065                                  | 8.02         |
| 7.34% GOI - 22.04.2064                                  | 3.66         |
| 7.24% GOI - 18.08.2055                                  | 3.37         |
| 7.10% GOI - 08.04.2034                                  | 3.15         |
| 7.25% GOI - 12.06.2063                                  | 1.52         |
| 7.46% GOI - 06.11.2073                                  | 1.33         |
| 7.30% GOI - 19.06.2053                                  | 1.10         |
| 6.01% GOI - 21.07.2030                                  | 0.76         |
| Others                                                  | 2.88         |
| <b>Corporate Debt</b>                                   | <b>37.49</b> |
| 7.97% HDFC BANK - 17.02.2033                            | 3.18         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029  | 1.98         |
| 7.60% Torrent Pharma Limited- 19.01.2029 Step Up & Down | 1.93         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030    | 1.48         |
| 7.60% PFC - 25.08.2033 Series 223C                      | 1.47         |
| 7.35% NHB - 02.01.2032                                  | 1.45         |
| 7.17% IRFC - 27.04.2035                                 | 1.42         |
| 7.37% NABARD - 28.05.2035                               | 1.34         |
| 8.52% Muthoot Finance Ltd - 26.05.2028                  | 1.17         |
| 8.54% Cholamandalam Invest and Fin co Ltd - 12.04.2029  | 0.99         |
| Others                                                  | 21.08        |
| <b>MMI</b>                                              | <b>8.70</b>  |
| <b>NCA</b>                                              | <b>2.68</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.

**KOTAK GROUP PENSION EQUITY FUND (ULGF02309/05/22KGRPNEQFND107)**

Market Outlook Fund Performance Contents Individual Funds Group Funds

**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)**

4,118.62

**NAV**

15.1753

**Fund Manager**

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

**Benchmark Details**

Equity - 100% (BSE 100)

**Modified Duration**

Debt & Money  
Market Instruments : 0.01

**Asset Allocation**

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

**Performance Meter**

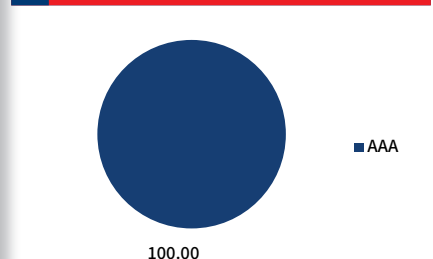
|           | Kotak Group Pension Equity Fund (%) | Benchmark (%) |
|-----------|-------------------------------------|---------------|
| 1 month   | -2.1                                | -3.0          |
| 3 months  | -1.5                                | -1.7          |
| 6 months  | 1.9                                 | 2.2           |
| 1 year    | 6.1                                 | 7.8           |
| 2 years   | 9.3                                 | 8.6           |
| 3 years   | 16.0                                | 13.9          |
| 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 | 14.5                                | 12.4          |

Past performance is not necessarily indicative of future performance

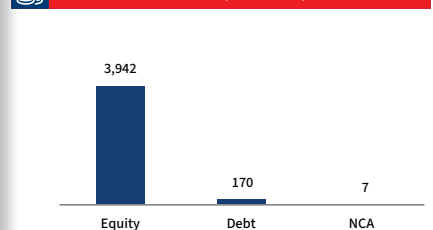
**Portfolio**

| Holdings                | % to Fund    |
|-------------------------|--------------|
| <b>Equity</b>           | <b>95.71</b> |
| ICICI Bank Ltd.         | 6.10         |
| HDFC Bank Ltd.          | 5.13         |
| Bharti Airtel Ltd.      | 4.13         |
| Axis Bank Ltd.          | 4.04         |
| State Bank of India.    | 3.66         |
| Reliance Industries Ltd | 3.56         |
| Infosys Ltd.            | 3.19         |
| Larsen And Toubro Ltd.  | 2.63         |
| ETERNAL LIMITED         | 2.47         |
| Shriram Finance Limited | 2.34         |
| Others                  | 58.47        |
| <b>MMI</b>              | <b>4.13</b>  |
| <b>NCA</b>              | <b>0.16</b>  |

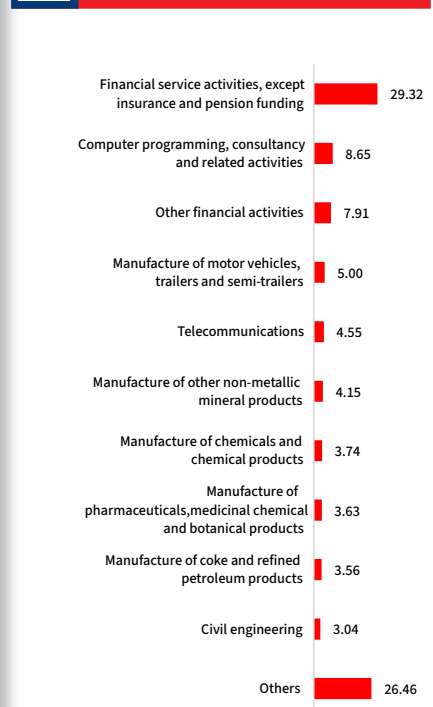
**Debt Ratings Profile (%)**



**AUM (in Lakhs)**



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



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

**KOTAK GROUP PENSION BALANCED FUND (ULGF02409/05/22KGRPNBLFND107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Previous](#) [Next](#) [Email](#)
**Investment Objective**

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

**Date of Inception**

26<sup>th</sup> June 2024

**AUM (in Lakhs)**

13,663.23

**NAV**

10.4426

**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 : 5.68

**Asset Allocation**

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

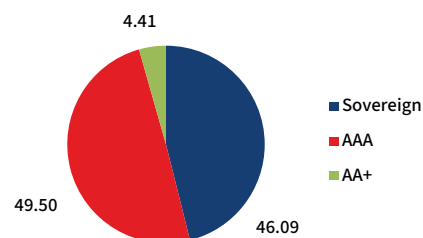
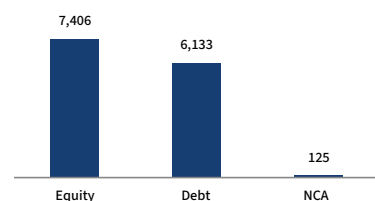
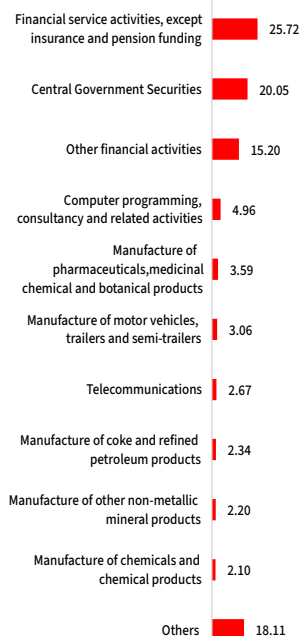
**Performance Meter**

|           | Kotak Group Pension Balanced Fund (%) | Benchmark (%) |
|-----------|---------------------------------------|---------------|
| 1 month   | -1.3                                  | -1.8          |
| 3 months  | -0.7                                  | -0.8          |
| 6 months  | 1.6                                   | 1.9           |
| 1 year    | 6.0                                   | 7.2           |
| 2 years   | n.a.                                  | n.a.          |
| 3 years   | n.a.                                  | n.a.          |
| 4 years   | n.a.                                  | n.a.          |
| 5 years   | n.a.                                  | n.a.          |
| 6 years   | n.a.                                  | n.a.          |
| 7 years   | n.a.                                  | n.a.          |
| 10 years  | n.a.                                  | n.a.          |
| Inception | 2.7                                   | 4.8           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                                                | % to Fund    |
|---------------------------------------------------------|--------------|
| <b>Equity</b>                                           | <b>54.20</b> |
| ICICI Bank Ltd.                                         | 3.39         |
| HDFC Bank Ltd.                                          | 2.90         |
| Bharti Airtel Ltd.                                      | 2.47         |
| Reliance Industries Ltd                                 | 2.34         |
| Axis Bank Ltd.                                          | 2.26         |
| State Bank of India.                                    | 2.12         |
| Infosys Ltd.                                            | 1.80         |
| Larsen And Toubro Ltd.                                  | 1.64         |
| ETERNAL LIMITED                                         | 1.42         |
| Shriram Finance Limited                                 | 1.37         |
| Others                                                  | 32.50        |
| <b>G-Sec</b>                                            | <b>20.69</b> |
| 6.48% GOI - 06.10.2035                                  | 7.85         |
| 7.34% GOI - 22.04.2064                                  | 3.68         |
| 6.90% GOI - 15.04.2065                                  | 3.32         |
| 6.68% GOI - 07.07.2040                                  | 2.32         |
| 7.09% GOI - 25.11.2074                                  | 1.69         |
| 7.24% GOI - 18.08.2055                                  | 1.09         |
| 7.74% KA SDL - 10.01.2036                               | 0.52         |
| 6.92% MP SDL - 04.06.2043                               | 0.11         |
| 7.30% GOI - 19.06.2053                                  | 0.09         |
| 7.46% GOI - 06.11.2073                                  | 0.02         |
| <b>Corporate Debt</b>                                   | <b>15.86</b> |
| 7.77% REC - 31.03.2028                                  | 1.85         |
| 7.57% LIC Housing Finance - 18.10.2029                  | 1.84         |
| 7.60% Bajaj Finance Ltd - 11.02.2030                    | 1.68         |
| 7.60% Torrent Pharma Limited- 19.01.2029 Step Up & Down | 1.46         |
| 7.49% SIDBI - 11.06.2029                                | 1.29         |
| 7.28% IRFC - 14.02.2040                                 | 1.08         |
| 7.80% HDFC BANK - 03.05.2033                            | 0.95         |
| 8.95% Bharti Telecom Limited Series XVII - 04.12.2026   | 0.88         |
| 7.37% NABARD - 28.05.2035                               | 0.87         |
| 7.38% PFC - 15.01.2032                                  | 0.73         |
| Others                                                  | 3.20         |
| <b>MMI</b>                                              | <b>8.34</b>  |
| <b>NCA</b>                                              | <b>0.91</b>  |

**Debt Ratings Profile (%)**

**AUM (in Lakhs)**

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


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

**KOTAK GROUP PENSION GILT FUND (ULGF02509/05/22KGRPNGLFND107)**
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Previous](#) [Next](#) [Email](#)
**Investment Objective**

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

**Date of Inception**

26<sup>th</sup> June 2024

**AUM (in Lakhs)**

30.17

**NAV**

10.7728

**Fund Manager**

Debt : Manoj Bharadwaj

**Benchmark Details**

Debt - 100% (IBEX);

**Modified Duration**

Debt & Money  
Market Instruments : 6.19

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 60 - 100     | 86         |
| MMI / Others | 00 - 40      | 14         |

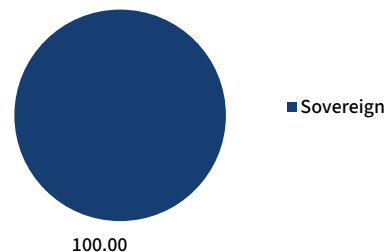
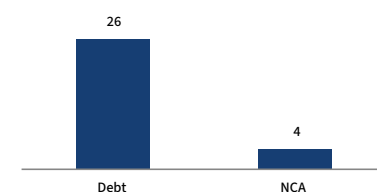
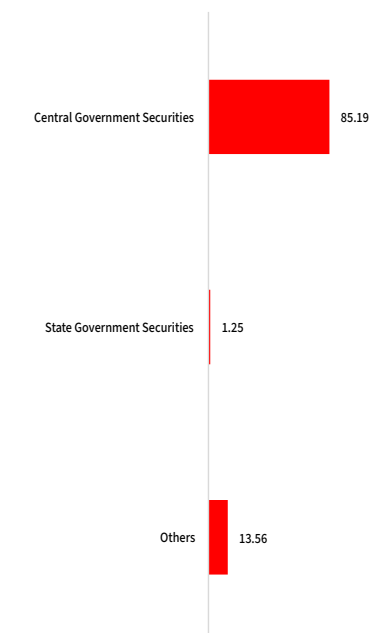
**Performance Meter**

|           | Kotak Group Pension Gilt Fund (%) | Benchmark (%) |
|-----------|-----------------------------------|---------------|
| 1 month   | -0.1                              | 0.1           |
| 3 months  | 0.2                               | 0.9           |
| 6 months  | -0.2                              | 1.6           |
| 1 year    | 3.2                               | 6.5           |
| 2 years   | n.a.                              | n.a.          |
| 3 years   | n.a.                              | n.a.          |
| 4 years   | n.a.                              | n.a.          |
| 5 years   | n.a.                              | n.a.          |
| 6 years   | n.a.                              | n.a.          |
| 7 years   | n.a.                              | n.a.          |
| 10 years  | n.a.                              | n.a.          |
| Inception | 4.8                               | 7.4           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>G-Sec</b>              | <b>86.44</b> |
| 6.48% GOI - 06.10.2035    | 71.63        |
| 7.10% GOI - 08.04.2034    | 6.16         |
| 6.68% GOI - 07.07.2040    | 2.92         |
| 7.24% GOI - 18.08.2055    | 1.76         |
| 7.09% GOI - 25.11.2074    | 1.45         |
| 8.56% MH SDL - 11.07.2028 | 1.25         |
| 7.46% GOI - 06.11.2073    | 1.15         |
| 7.30% GOI - 19.06.2053    | 0.12         |
| <b>MMI</b>                | <b>0.00</b>  |
| <b>NCA</b>                | <b>13.56</b> |

**Debt Ratings Profile (%)**

**AUM (in Lakhs)**

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


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

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### Kotak Mahindra Life Insurance Company Ltd.

Kotak Mahindra Life Insurance Company Limited (Kotak Life Insurance) is a 100% owned subsidiary of Kotak Mahindra Bank (Kotak). Kotak Life Insurance provides world-class insurance products with high customer empathy. Its product suite leverages the combined prowess of protection and long term savings. Kotak Life Insurance is one of the fastest growing insurance companies in India and has covered over several million lives. For more information, please visit the company's website at <https://www.kotaklife.com>

### Kotak Mahindra Group

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

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