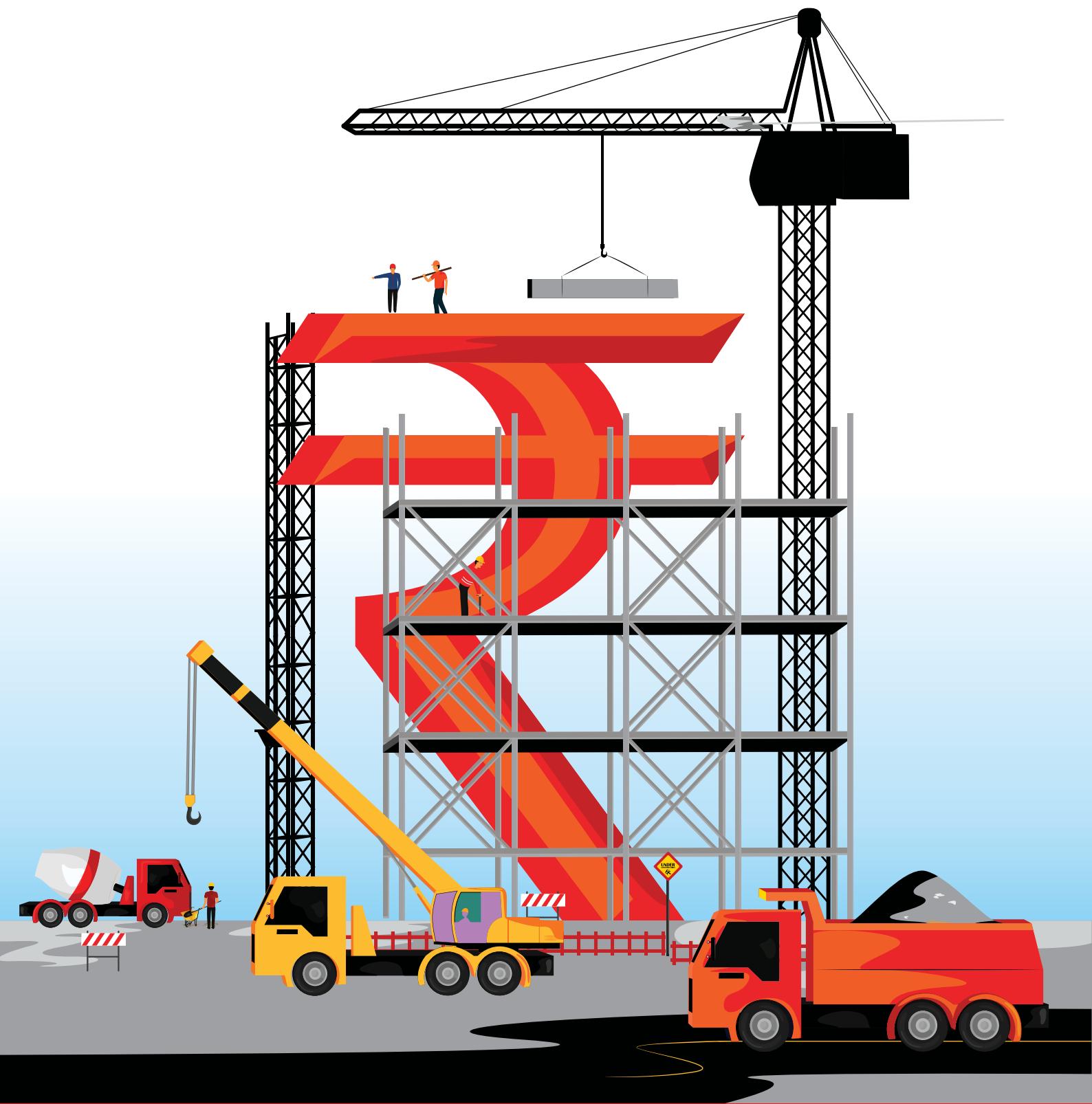


JANUARY 2026

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



kotak life



Hum hain... hamesha

INDIVIDUAL FUNDS

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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

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.

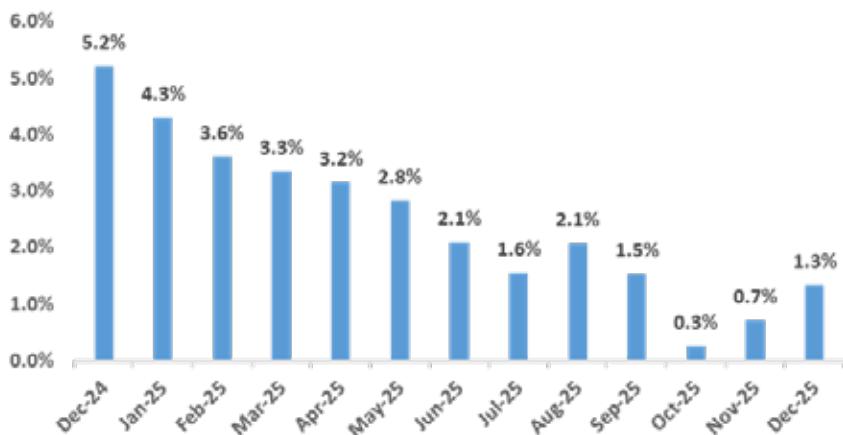
Bond Yields: Indian bond yields inched up in January, as the market balanced bullish local factors against global and fiscal concerns. The benchmark 10-year G-sec yield ended the month around 6.70%, up from ~6.58% at December's close. For most of January, yields traded in a relatively tight range near 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



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.

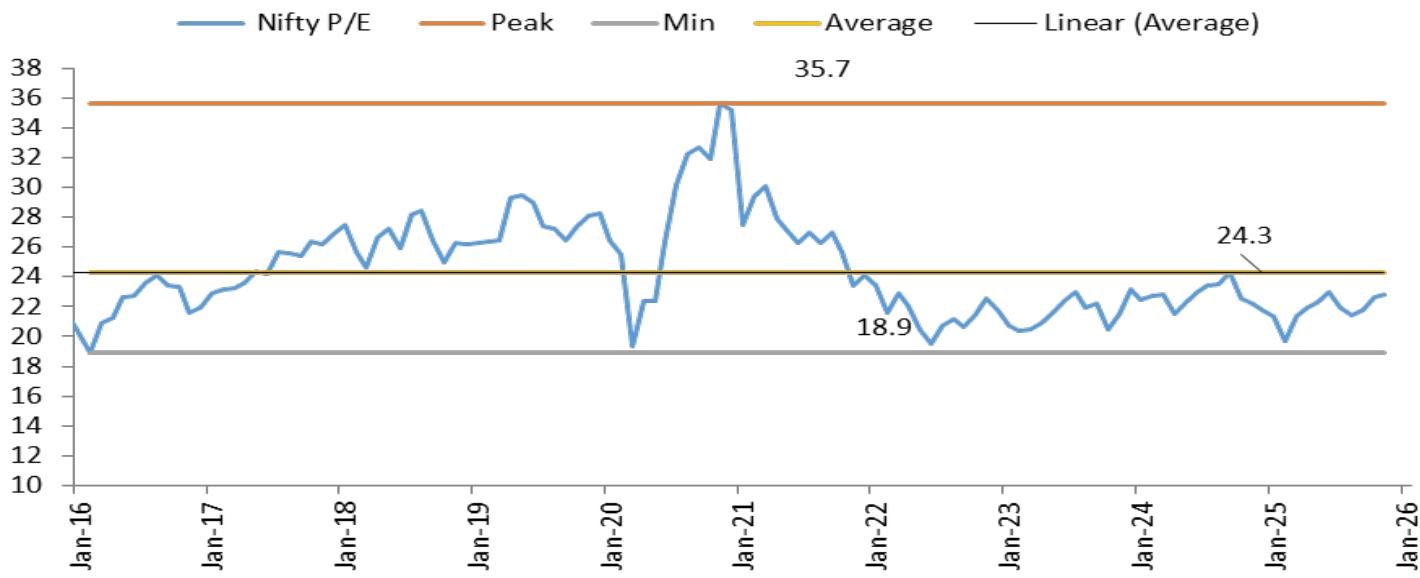
imposing steep 50% tariffs on certain Indian exports (since mid-2025), India's overall goods exports have held steady year-over-year. Services exports continue to grow at a healthy clip, thanks to IT and business services demand. With imports easing and exports steady, the current account deficit (CAD) 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 (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY17	7.8	23	14.1
CY18	(4.4)	(6.9)	15.9
CY19	14.4	3.7	6
CY20	23	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22	(16.5)	(1.5)	35
CY23	(2.8)	0.1	9.5
CY24	(0.7)	10.7	63
CY25	(17.4)	3.31	90.2
CY26TD	(3.5)	0.4	7.6

Equity Market Outlook



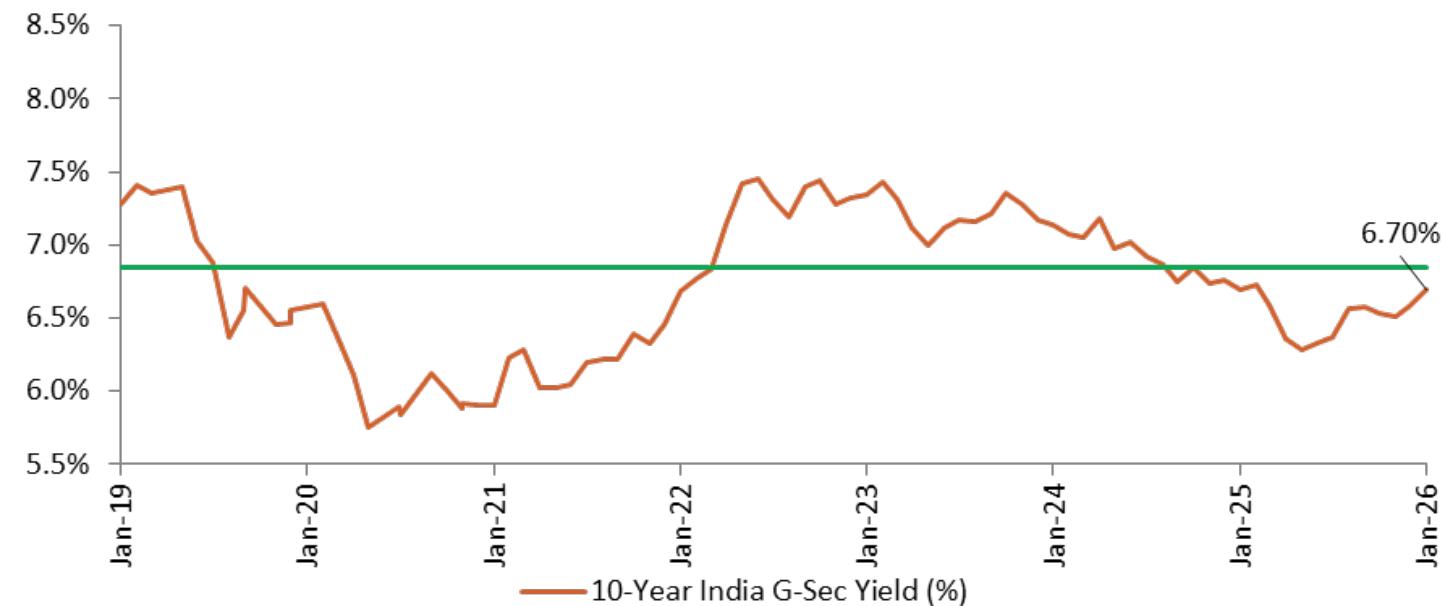
• **Policy Measures Aimed at Lifting Consumption:** To counter the recent loss of economic momentum, the government has rolled out a broad set of steps designed to reinvigorate household spending. Personal income tax relief, lower lending rates, expanded direct benefit transfers, and the proposed revamp 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 signs of green shoots as festive period demand was very strong. We believe the sustainability of strong demand is important and remains monitorable.

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

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

Returns As On 30th January 2026	Classic Opportunities Fund (AUM: ₹ 1,346,014.92 Lakhs)	Frontline Equity Fund (AUM: ₹ 474,279.27 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 21,776.52 Lakhs)	Balanced Fund (AUM: ₹ 35,322.10 Lakhs)	Guarantee Fund (AUM: ₹ 257.43 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 122,163.55 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 On 30th January 2026	Kotak Dynamic Gilt Fund (AUM: ₹ 17,492.54 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,080.49 Lakhs)	Money Market Fund (AUM: ₹ 44,908.44 Lakhs)	Discontinued Policy Fund (AUM: ₹ 73,642.42 Lakhs)	Kotak Mid Cap Advantage Fund (AUM: ₹ 161,517.52 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 On 30th January 2026	Kotak Manufacturing Fund (AUM: ₹ 9,250.71 Lakhs)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund (AUM: ₹ 481.90 Lakhs)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund (AUM: ₹ 2,970.72 Lakhs)	Kotak Discontinued Policy Pension Fund (AUM: ₹ 36.48 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

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

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*

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

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

*currently active plans

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

Investment Objective

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

Date of Inception

 16th December 2009

AUM (in Lakhs)

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

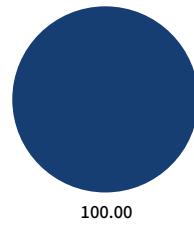
Performance Meter

	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

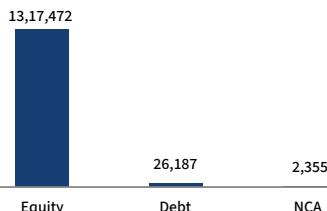
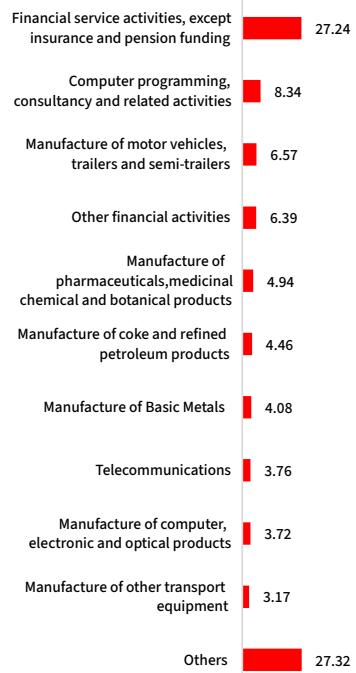
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.88
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
MMI	1.95
NCA	0.17

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

FRONTLINE EQUITY FUND (ULIF-034-17/12/09-FRLEQFND-107)
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Back](#) [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

 17th 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

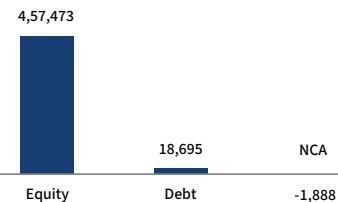
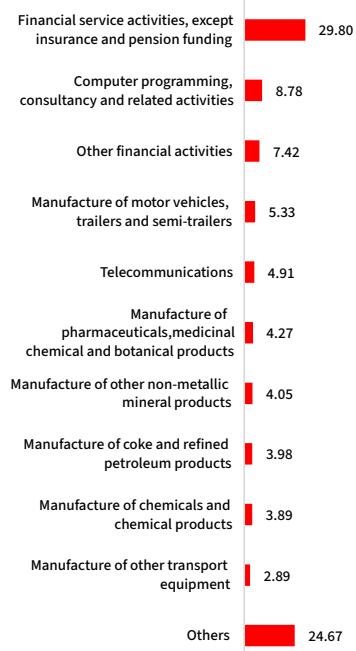
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	96.46
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
MMI	3.94
NCA	-0.40

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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Investment Objective

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

Date of Inception

17th December 2009

AUM (in Lakhs)

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

Equity **18.14**

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

G-Sec **38.69**

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

Corporate Debt **28.71**

8.65% Cholamandalam 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

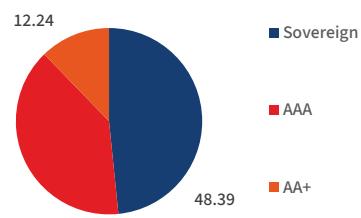
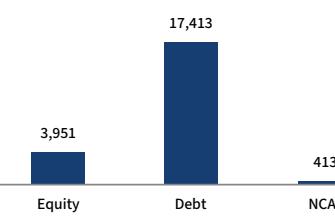
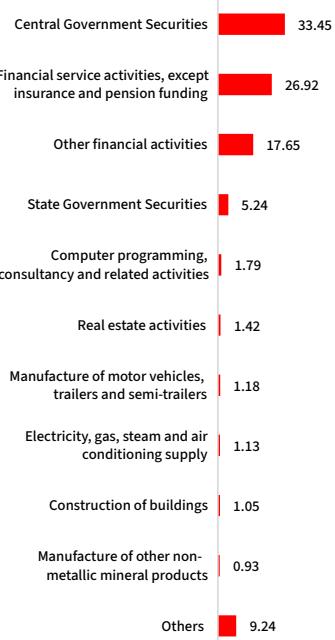
8.75% Shriram Finance Ltd 15.06.2026 1.25

8.54% Cholamandalam 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

MMI **12.56**
NCA **1.90**
Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 21st 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

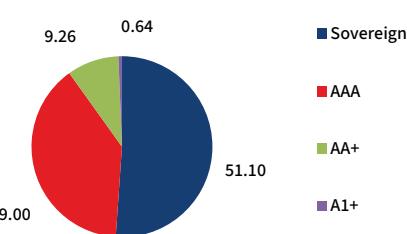
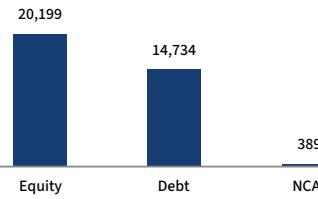
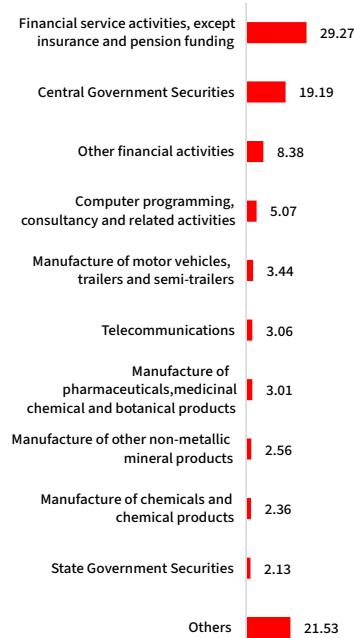
Performance Meter

	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
Equity	57.18
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
G-Sec	21.32
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
Corporate Debt	15.34
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
MMI	5.06
NCA	1.10

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 02nd October 2008

AUM (in Lakhs)

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

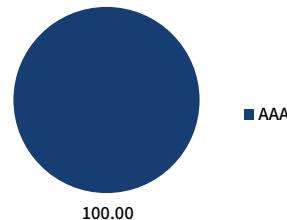
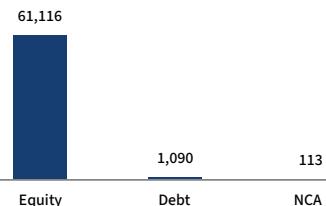
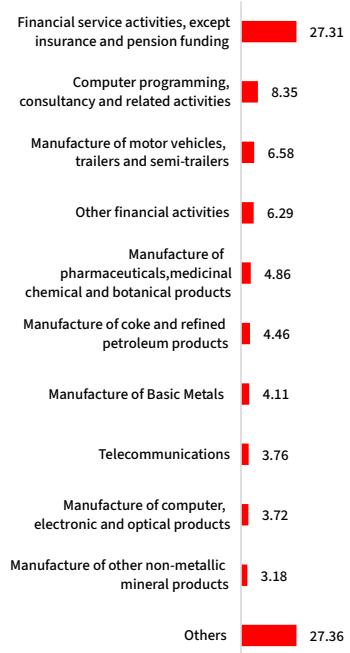
Performance Meter

	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
Equity	98.07
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
MMI	1.75
NCA	0.18

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 13th September 2004

AUM (in Lakhs)

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

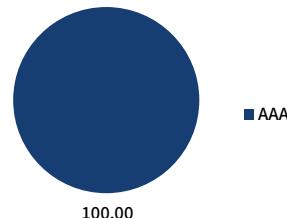
Performance Meter

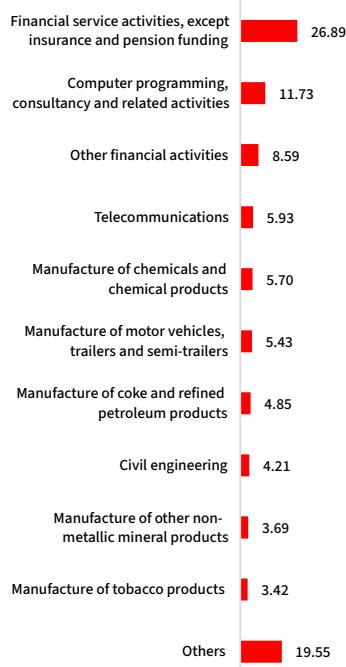
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-2.1	-3.0
3 months	-0.5	-1.7
6 months	3.2	2.2
1 year	9.0	7.8
2 years	9.7	8.6
3 years	14.4	13.9
4 years	11.1	10.8
5 years	14.4	14.0
6 years	14.3	14.0
7 years	13.9	13.3
10 years	13.4	13.2
Inception	14.8	13.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	98.03
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
ITC Ltd.	3.42
Hindustan Unilever Ltd	3.13
State Bank of India.	2.94
Others	52.62
MMI	1.22
NCA	0.76

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 05th February 2010

AUM (in Lakhs)

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

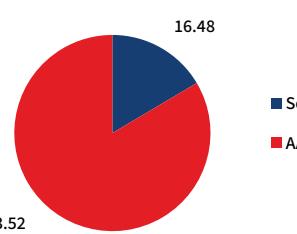
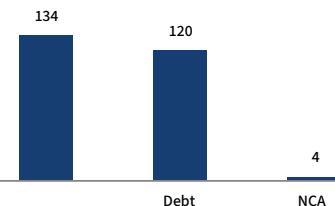
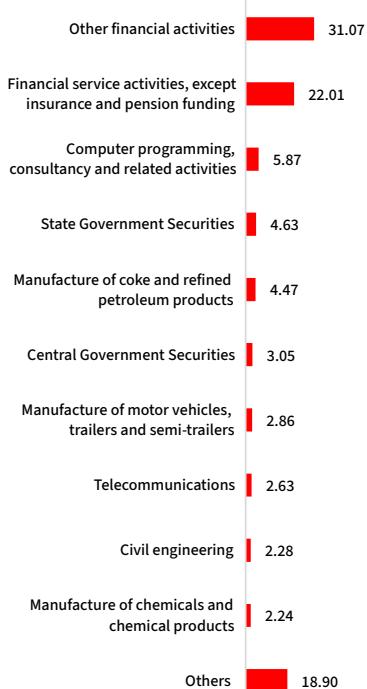
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	52.02
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
ITC Ltd.	1.58
Mahindra & Mahindra Ltd	1.53
Axis Bank Ltd.	1.52
Others	24.98
G-Sec	7.68
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

Corporate Debt

7.85% PFC - 03.04.2028	7.86
MMI	31.07
NCA	1.37

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

Aims to protect your capital and not have downside risks

Date of Inception

 05th 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

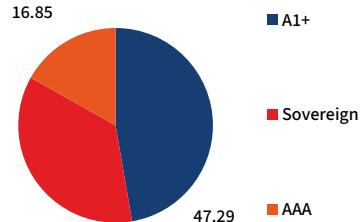
Performance Meter

	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

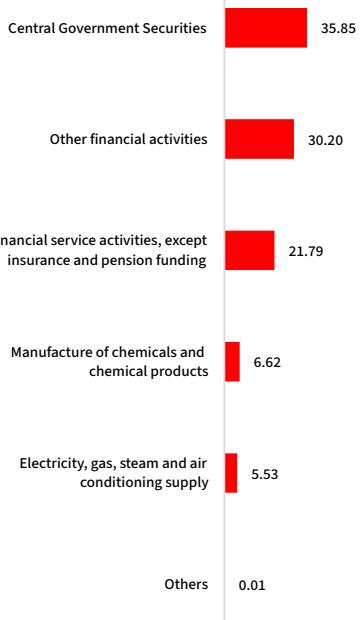
Holdings	% to Fund
MMI	99.99
NCA	0.01

Debt Ratings Profile (%)

AUM (in Lakhs)

44,905

3

Debt NCA

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

4,800.58

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

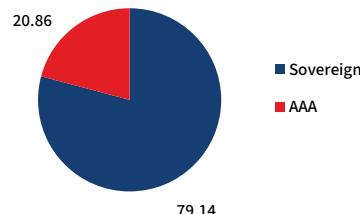
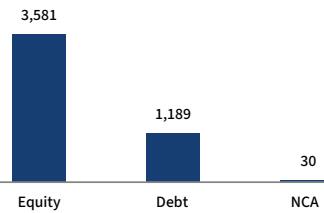
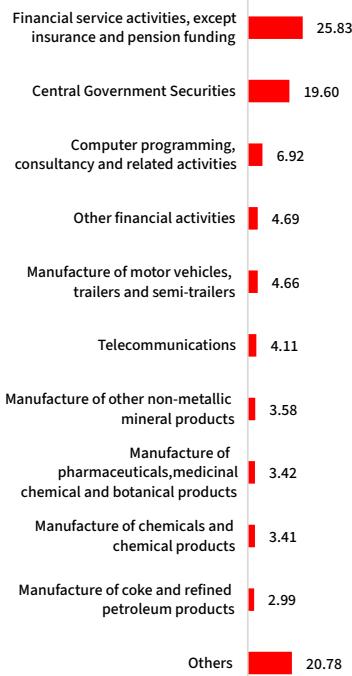
Performance Meter

	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
Equity	74.59
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
G-Sec	19.61
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
Corporate Debt	2.56
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
MMI	2.60
NCA	0.63

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 14th November 2006

AUM (in Lakhs)

27,372.83

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

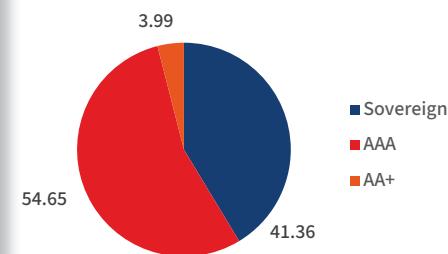
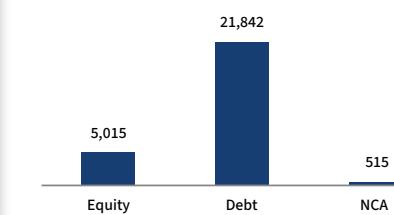
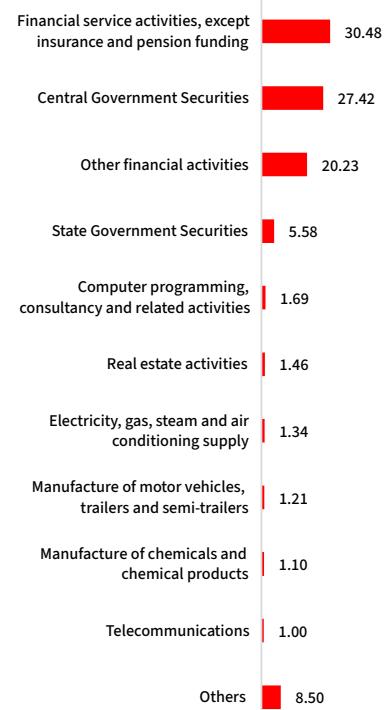
Performance Meter

	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
Equity	18.32
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
G-Sec	33.00
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
Corporate Debt	33.63
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
MMI	13.17
NCA	1.88

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,442.58

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

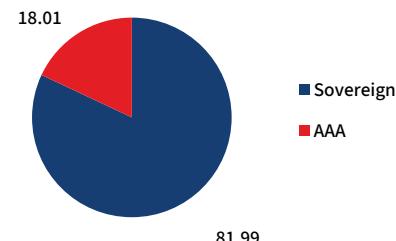
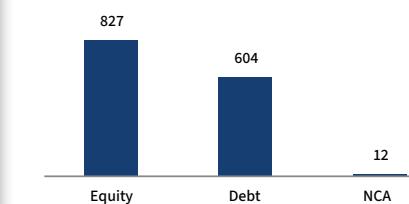
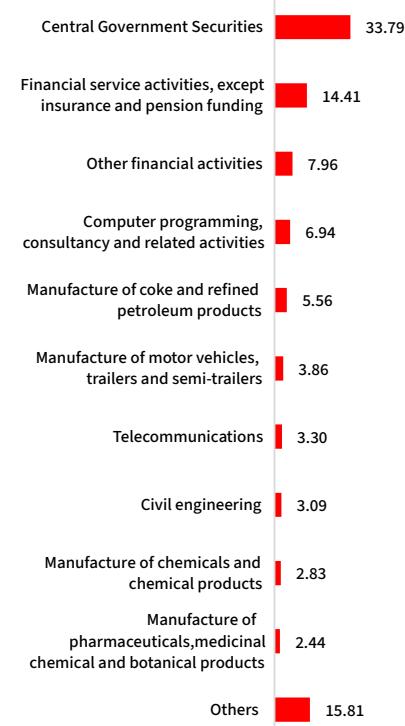
Performance Meter

	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
Equity	57.33
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
G-Sec	34.32
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
Corporate Debt	1.65
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
MMI	5.89
NCA	0.81

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 15th April 2004

AUM (in Lakhs)

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

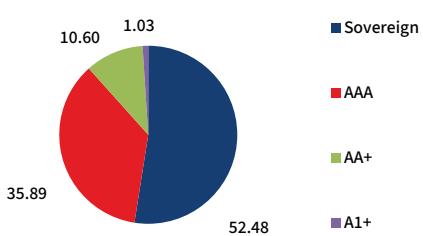
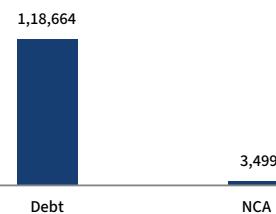
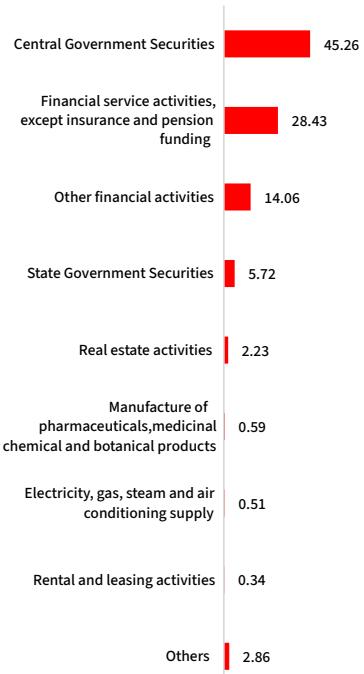
Performance Meter

	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
G-Sec	50.98
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
Others	14.00
Corporate Debt	41.05
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
Others	26.06
MMI	5.10
NCA	2.86

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

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

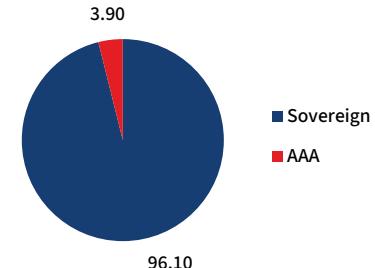
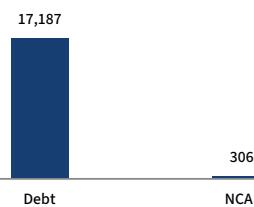
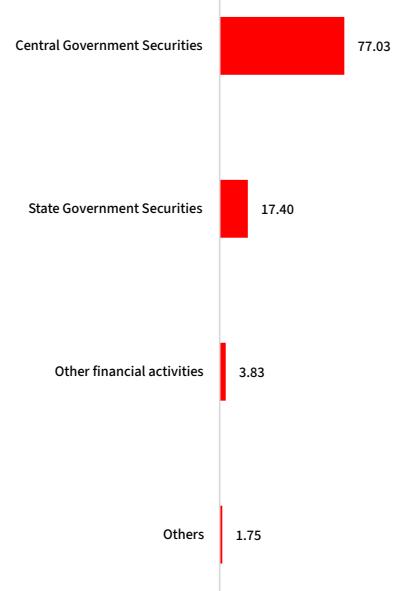
Performance Meter

	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
G-Sec	94.42
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
MMI	3.83
NCA	1.75

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)
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Investment Objective

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

Date of Inception

 07th December 2004

AUM (in Lakhs)

2,080.49

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

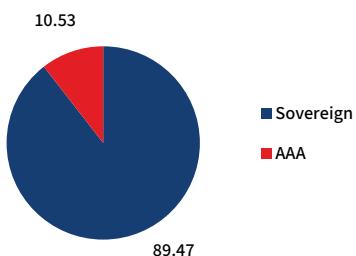
Performance Meter

	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

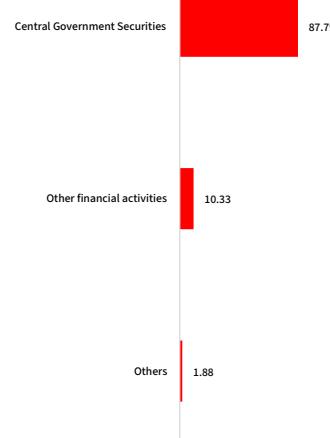
Holdings	% to Fund
G-Sec	3.39
6.01% GOI - 21.07.2030	2.37
6.13% GOI - 04.06.2028	1.00
7.72% GOI - 26.10.2055	0.01
Corporate Debt	84.41
GOI FRB - 04.10.2028	40.00
GOI FRB - 22.09.2033	34.08
GOI FRB - 30.10.2034	10.33
MMI	10.33
NCA	1.88

Debt Ratings Profile (%)

AUM (in Lakhs)

2,041

39

NCA

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

14,036.76

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

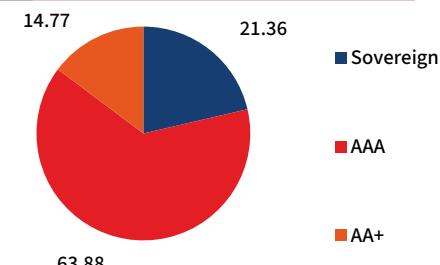
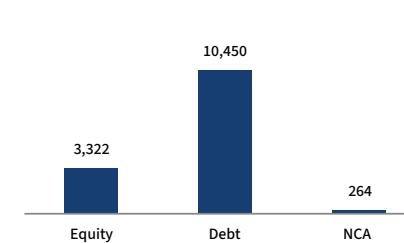
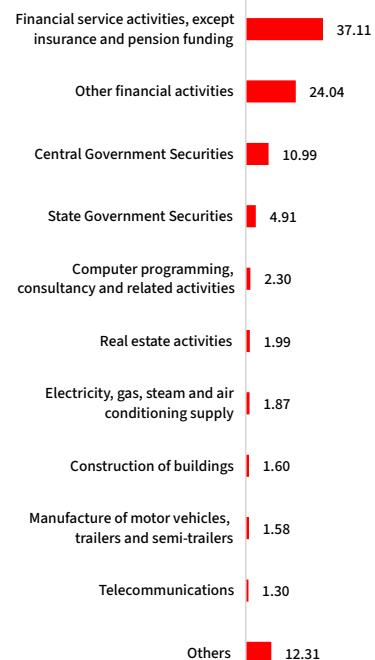
Performance Meter

	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
Equity	23.67
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
G-Sec	15.90
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
Corporate Debt	38.93
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
MMI	19.62
NCA	1.88

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

1,712.07

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

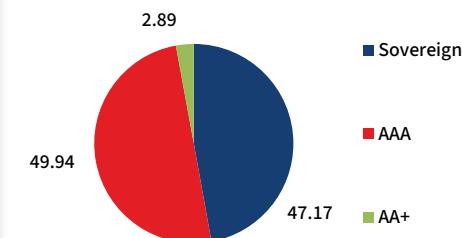
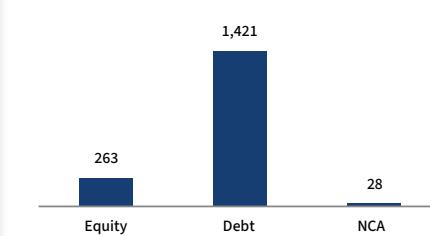
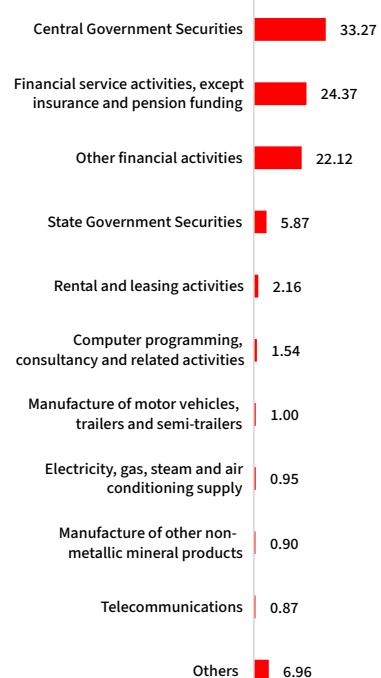
Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
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
Equity	15.35
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
G-Sec	39.15
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
Corporate Debt	28.08
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
MMI	15.77
NCA	1.66

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 07th January 2010

AUM (in Lakhs)

1,036.94

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

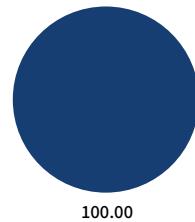
Performance Meter

	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

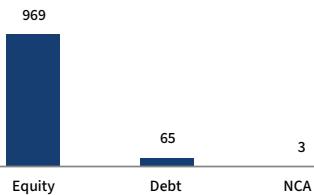
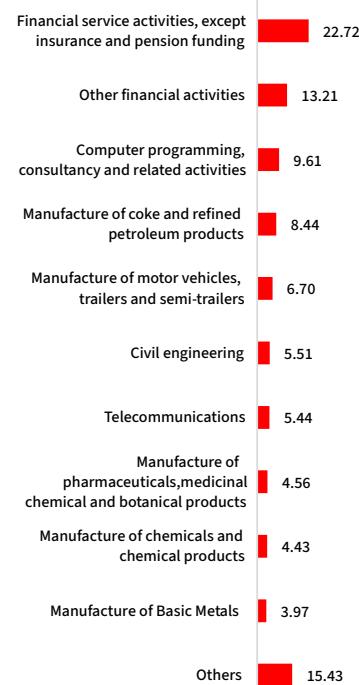
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	93.42
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
MMI	6.27
NCA	0.31

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

PENSION FRONTLINE EQUITY FUND (ULIF-044-11/01/10-PNFRLEQFND-107)
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Back](#) [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

11th 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

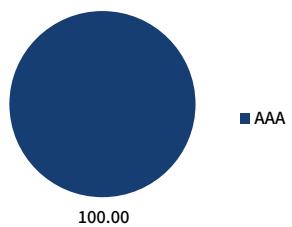
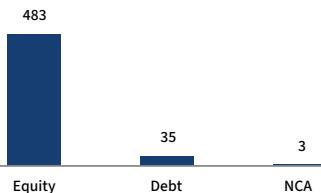
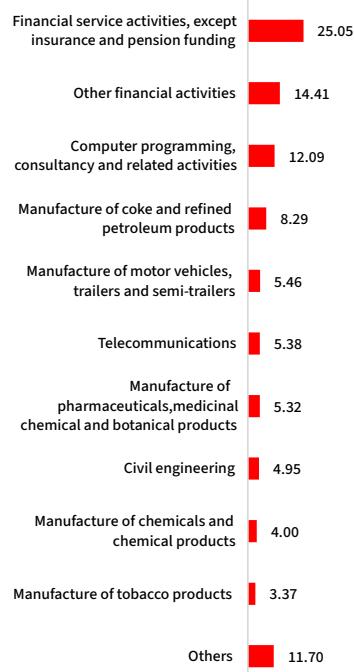
Performance Meter

	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
Equity	92.66
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
MMI	6.71
NCA	0.63

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

1,243.58

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

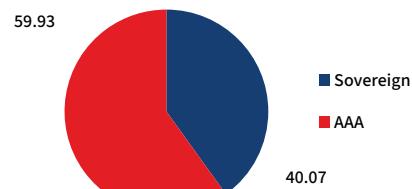
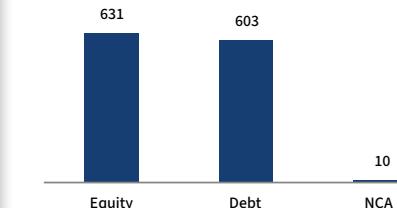
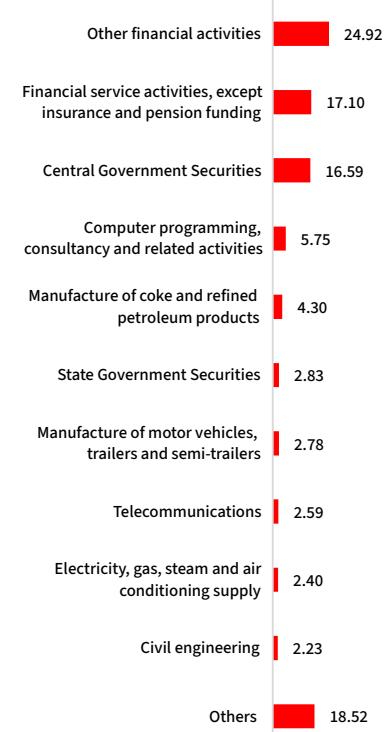
Performance Meter

	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
Equity	50.74
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
ITC Ltd.	1.56
Mahindra & Mahindra Ltd	1.50
Axis Bank Ltd.	1.48
Others	24.32
G-Sec	19.42
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
Corporate Debt	4.12
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
MMI	24.92
NCA	0.80

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

07th 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

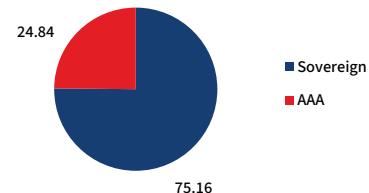
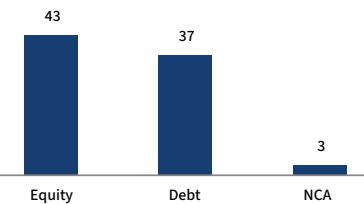
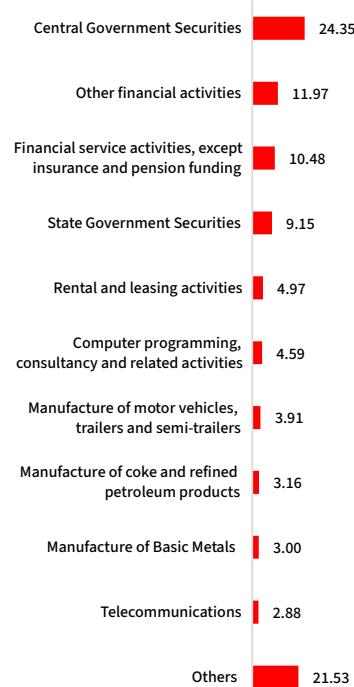
Performance Meter

	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
Equity	51.88
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
G-Sec	33.50
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
Corporate Debt	4.97
10.08% IOT Utkal Energy Services Limited - 20.03.2027	4.97
MMI	6.10
NCA	3.54

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 08th January 2010

AUM (in Lakhs)

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

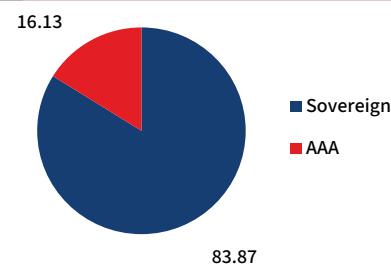
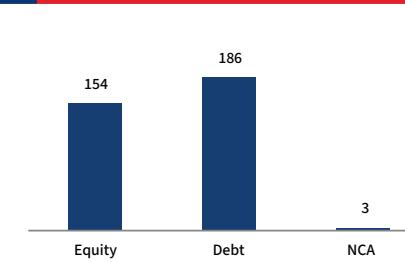
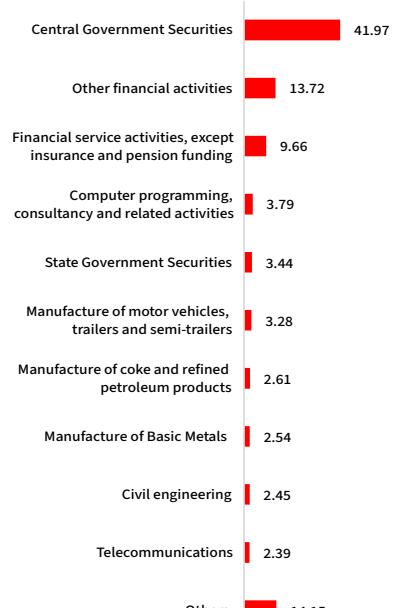
Performance Meter

	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
Equity	44.92
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
G-Sec	45.41
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
MMI	8.73
NCA	0.94

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

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

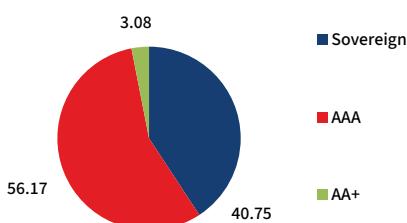
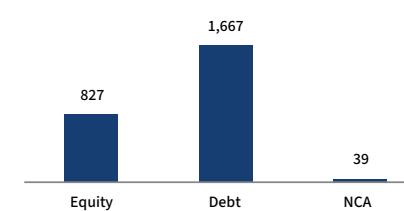
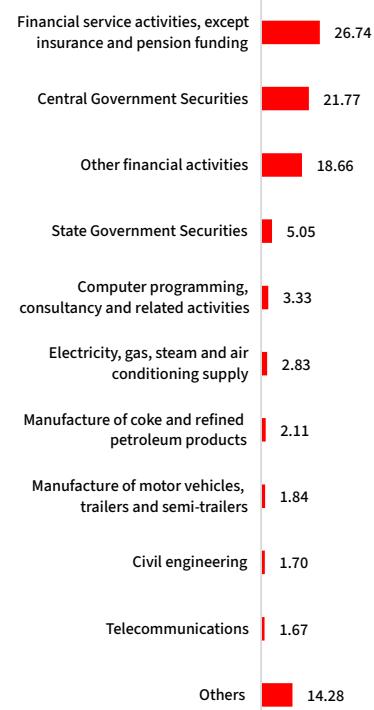
Performance Meter

	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
Equity	32.65
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
ITC Ltd.	0.93
Others	16.02
G-Sec	26.82
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
Corporate Debt	26.16
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
MMI	12.83
NCA	1.55

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 24th January 2010

AUM (in Lakhs)

27.15

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

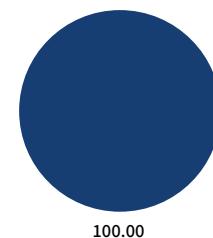
Performance Meter

	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

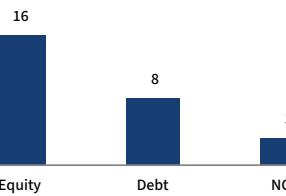
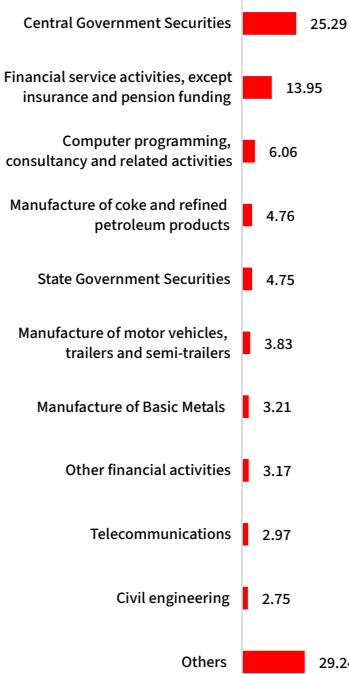
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	58.04
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
ITC Ltd.	1.74
Others	28.25
G-Sec	30.05
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
MMI	0.00
NCA	11.91

Debt Ratings Profile (%)


Sovereign

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

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

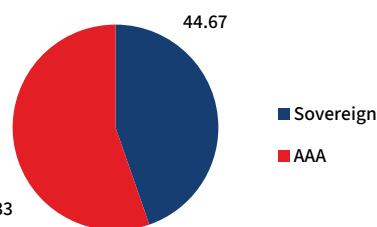
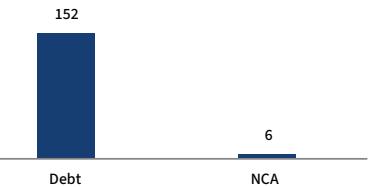
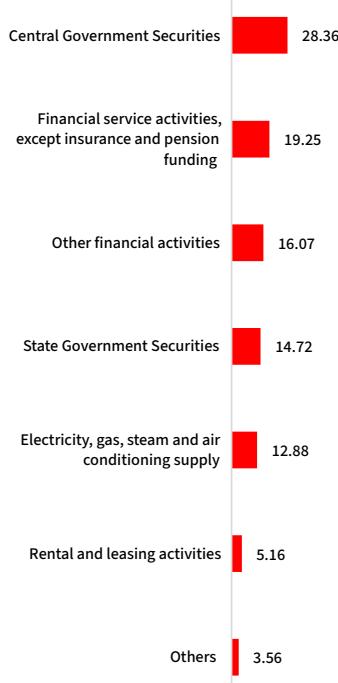
Performance Meter

	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
G-Sec	43.08
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
Corporate Debt	50.19
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
MMI	3.17
NCA	3.56

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

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

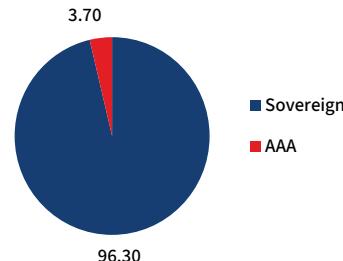
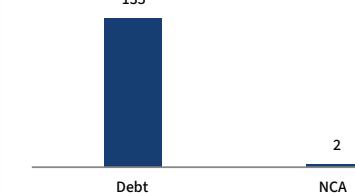
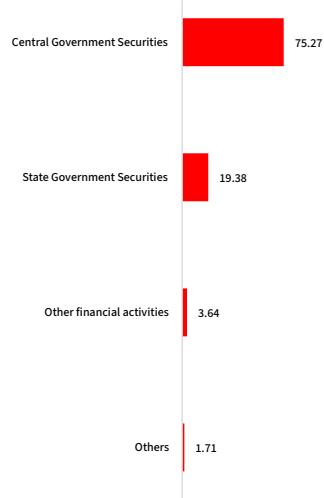
Performance Meter

	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
G-Sec	94.65
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
MMI	3.64
NCA	1.71

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

 07th December 2004

AUM (in Lakhs)

14.39

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

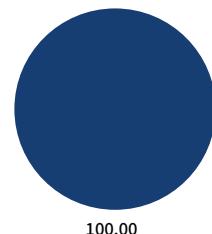
Performance Meter

	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
Corporate Debt	77.84
GOI FRB - 30.10.2034	77.84
MMI	0.00
NCA	22.16

Debt Ratings Profile (%)


Sovereign

AUM (in Lakhs)

11

3


 Sector Allocation as per
NIC 2008 % to Fund**

Central Government Securities 77.84

Others 22.16

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

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

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Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

90.72

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

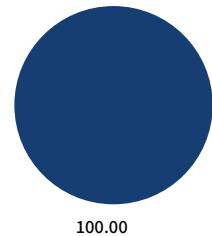
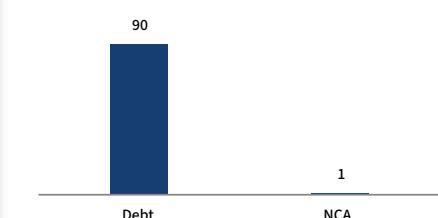
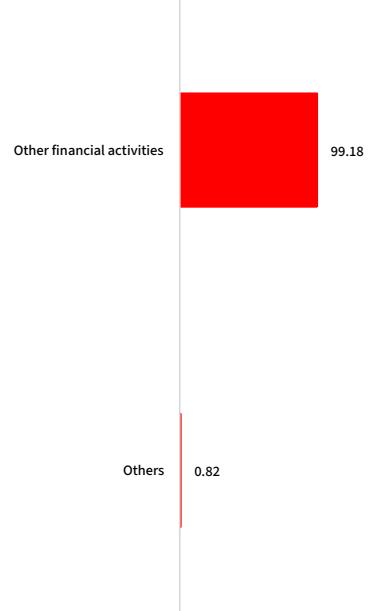
Performance Meter

	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)

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Investment Objective

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

Date of Inception

 21st April 2006

AUM (in Lakhs)

0.49

NAV

21.5579

Fund Manager

 Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

 Debt & Money
Market Instruments : 1.58

Asset Allocation

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

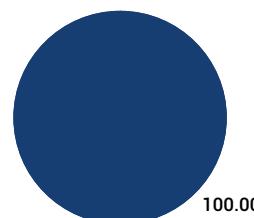
Performance Meter

	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

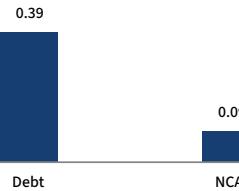
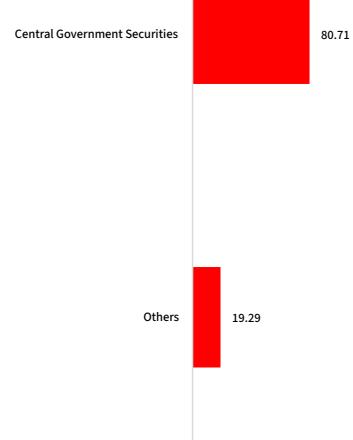
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	80.71
7.17% GOI - 08.01.2028	73.85
9.20% GOI - 30.09.2030	6.87
MMI	0.00
NCA	19.29

Debt Ratings Profile (%)


Sovereign

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 23rd March 2011

AUM (in Lakhs)

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

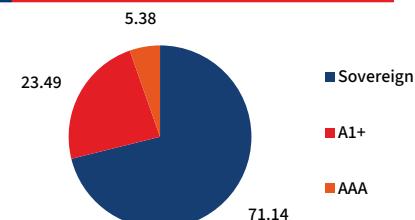
Performance Meter

	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
G-Sec	71.13
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
MMI	28.86
NCA	0.01

Debt Ratings Profile (%)

AUM (in Lakhs)

73,638

Debt

5

NCA

Sector Allocation as per NIC 2008 % to Fund**

Central Government Securities 71.13

Other financial activities 15.38

Financial service activities, except insurance and pension funding 12.81

Manufacture of chemicals and chemical products 0.67

Others 0.01

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

KOTAK MANUFACTURING FUND (ULIF055191124MANUFACFND107)
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Investment Objective

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

Date of Inception

5th December 2024

AUM (in Lakhs)

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

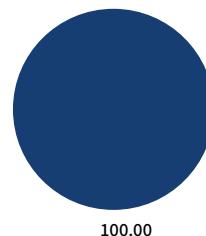
Performance Meter

	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

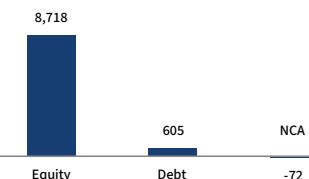
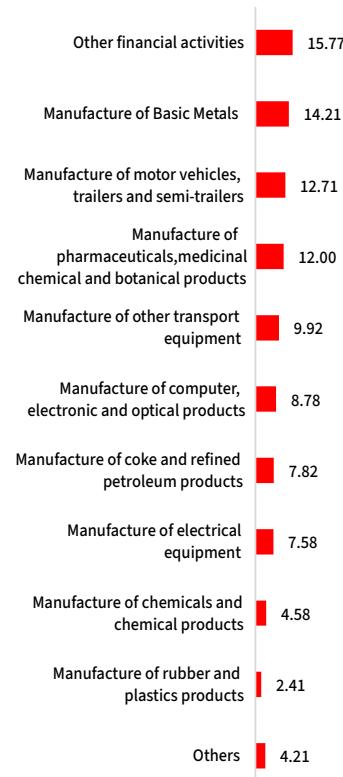
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	94.24
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
MMI	6.54
NCA	-0.78

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 30th September 2023

AUM (in Lakhs)

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

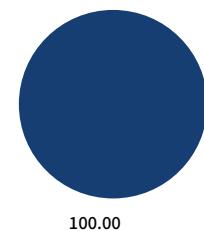
Performance Meter

	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

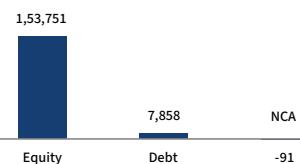
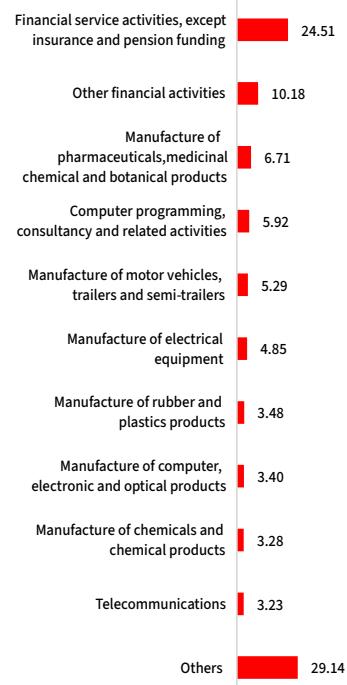
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	95.19
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
MMI	4.86
NCA	-0.06

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK 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

30th 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 / Debt	00 - 25	0
MMI / Others	00 - 25	2

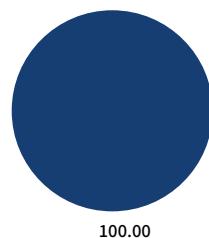
Performance Meter

	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund	Benchmark (%)
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

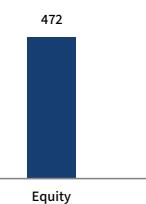
Past performance is not necessarily indicative of future performance

Portfolio

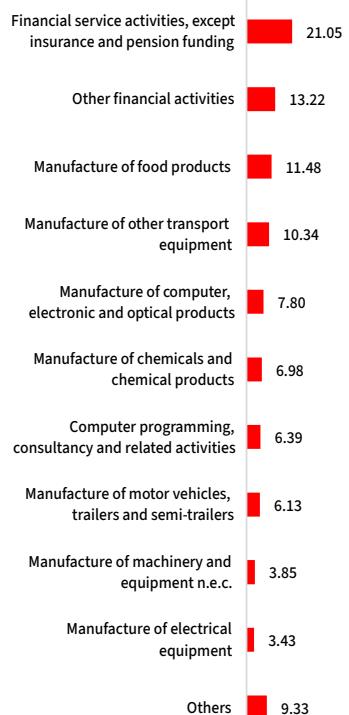
Holdings	% to Fund
Equity	98.01
Bharat Electronics Ltd.	5.70
B S E Ltd	5.58
ICICI Prudential MF - ICICI Pru Nifty Fin Ser Ex-Bank ETF	5.46
Nestle (India) Ltd	5.29
Hero MotoCorp Limited	4.95
Eicher Motors Ltd.	4.91
Asian Paints Ltd	4.46
Maruti Suzuki India Ltd	4.45
Muthoot Finance Ltd	4.35
Britannia Industries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

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)


Equity 5 Debt 5 NCA

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 5th MAY 2025

AUM (in Lakhs)

2,970.72

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

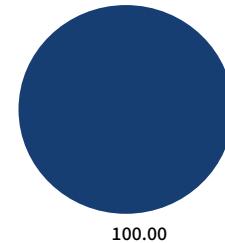
Performance Meter

	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
Equity	97.50
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
MMI	2.52
NCA	-0.02

Debt Ratings Profile (%)


AAA

AUM (in Lakhs)

2,896

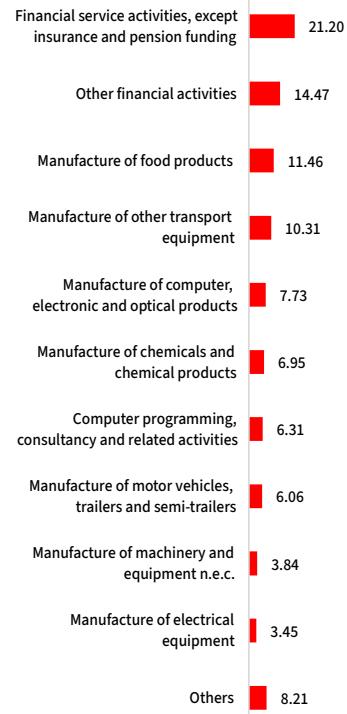
75

NCA

Equity

Debt

-1

Sector Allocation as per NIC 2008 % to Fund**


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

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

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

Date of Inception

17th June 2025

AUM (in Lakhs)

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

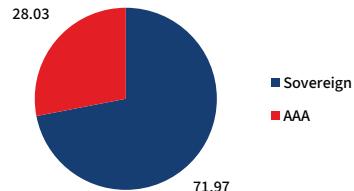
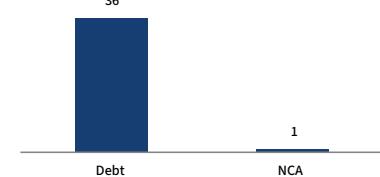
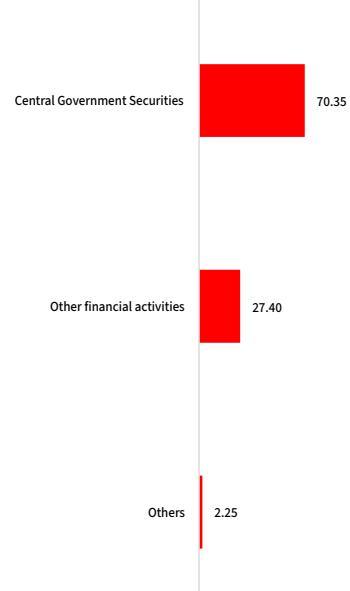
Performance Meter

	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
G-Sec	70.35
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
MMI	27.40
NCA	2.25

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

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

Investment Objective

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

Date of Inception

 07th January 2010

AUM (in Lakhs)

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

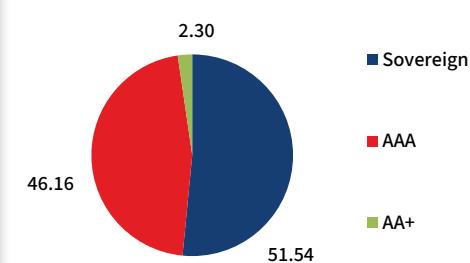
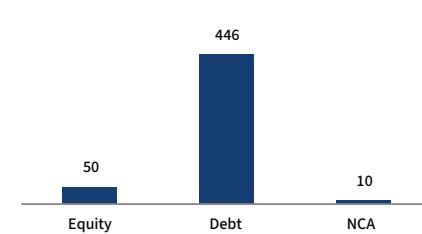
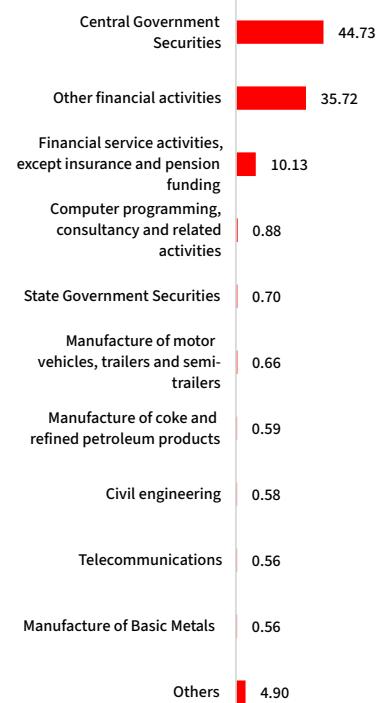
Performance Meter

	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
Equity	9.93
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
ITC Ltd.	0.32
Kotak Banking ETF - Dividend Payout Option	0.29
Others	4.99
G-Sec	45.43
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
Corporate Debt	8.11
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
MMI	34.61
NCA	1.93

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

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

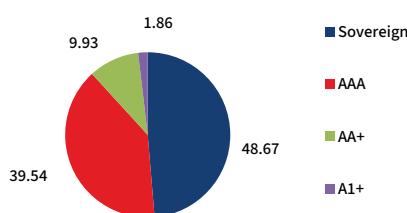
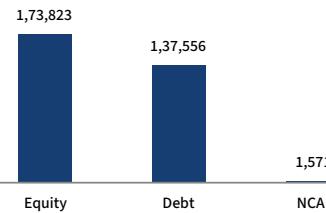
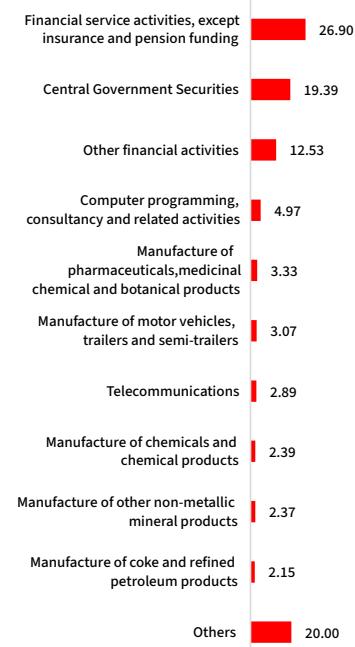
Performance Meter

	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
Equity	55.54
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
G-Sec	21.39
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
Corporate Debt	14.78
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
MMI	7.79
NCA	0.50

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 15th April 2004

AUM (in Lakhs)

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

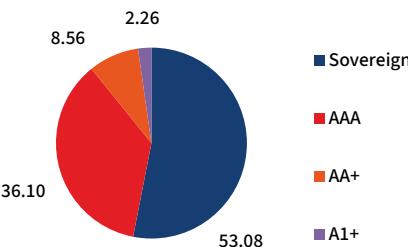
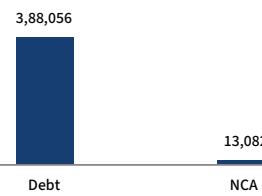
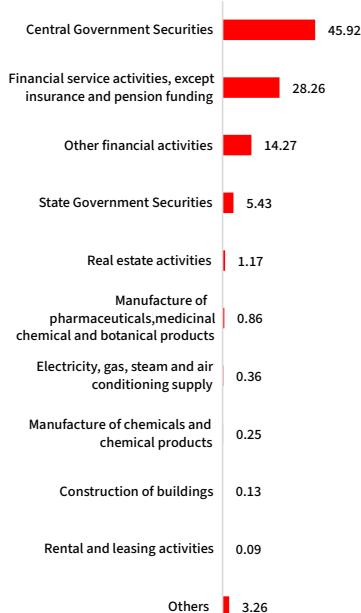
Performance Meter

	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
G-Sec	51.35
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
Corporate Debt	39.00
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
MMI	6.38
NCA	3.26

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 27th June 2003

AUM (in Lakhs)

13,743.24

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

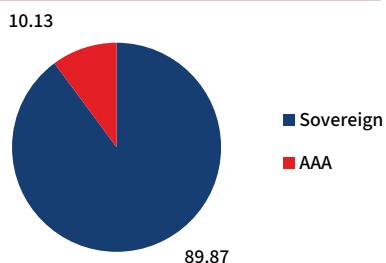
Performance Meter

	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

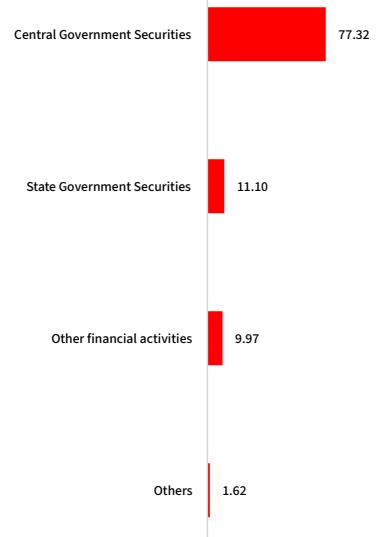
Holdings	% to Fund
G-Sec	88.41
6.48% GOI - 06.10.2035	16.02
6.68% GOI - 07.07.2040	11.65
6.90% GOI - 15.04.2065	11.36
7.34% GOI - 22.04.2064	5.46
7.24% GOI - 18.08.2055	4.81
7.10% GOI - 08.04.2034	4.07
7.69% GOI - 17.06.2043	3.44
7.25% GOI - 12.06.2063	3.29
7.16% GOI - 20.09.2050	2.92
7.25% GOI 2063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

Debt Ratings Profile (%)

AUM (in Lakhs)

13,520

223

NCA

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 07th December 2004

AUM (in Lakhs)

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

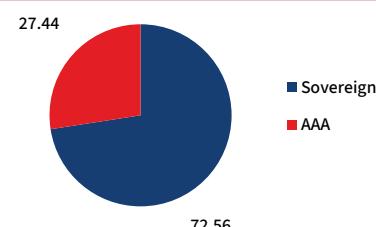
Performance Meter

	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
G-Sec	31.01
6.01% GOI - 21.07.2030	29.99
8.32% GOI - 02.08.2032	0.55
6.13% GOI - 04.06.2028	0.48
Corporate Debt	40.78
GOI FRB - 22.09.2033	39.76
GOI FRB - 04.10.2028	1.02
MMI	27.15
NCA	1.06

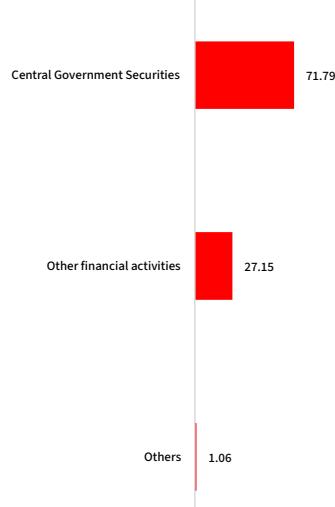
Debt Ratings Profile (%)

AUM (in Lakhs)

4,882

53

Debt

NCA

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 12th April 2011

AUM (in Lakhs)

77,331.32

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

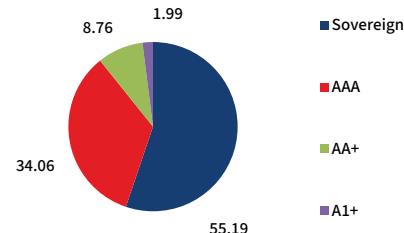
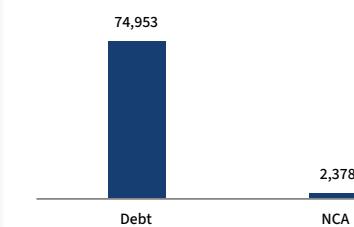
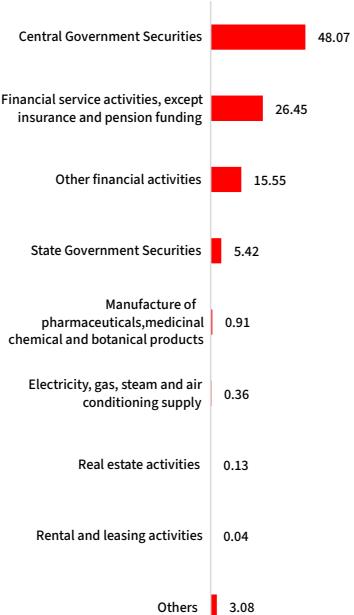
Performance Meter

	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
G-Sec	53.49
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
Corporate Debt	36.73
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
MMI	6.70
NCA	3.08

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

19th October 2015

AUM (in Lakhs)

145.84

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

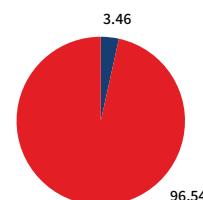
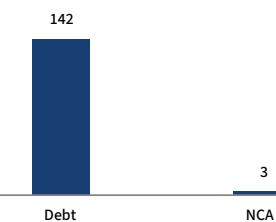
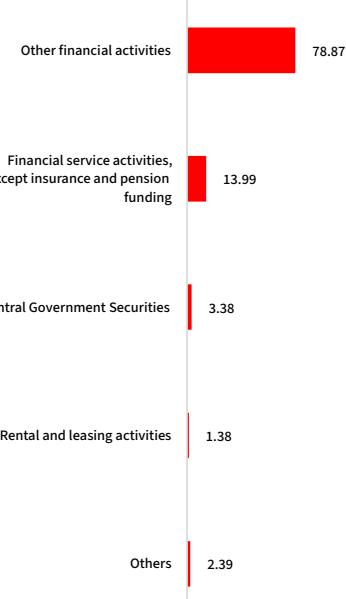
Performance Meter

	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
G-Sec	3.38
6.01% GOI - 21.07.2030	3.38
Corporate Debt	29.11
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
MMI	65.12
NCA	2.39

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 01st June 2018

AUM (in Lakhs)

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

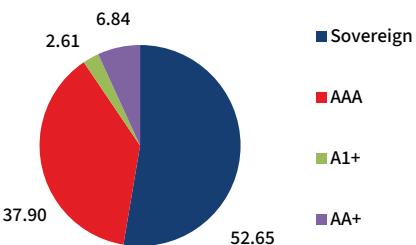
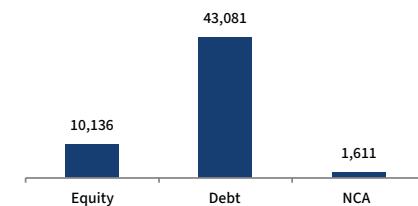
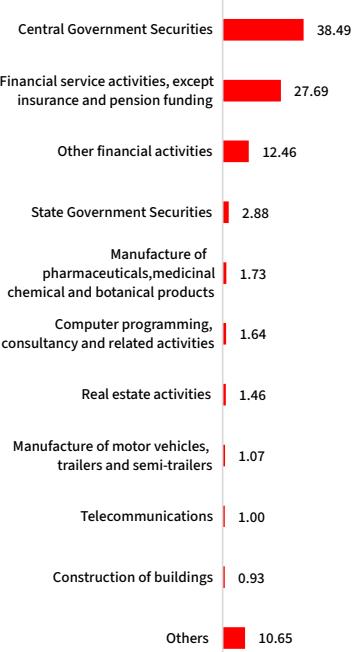
Performance Meter

	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
Equity	18.49
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
G-Sec	41.37
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
Corporate Debt	31.27
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
MMI	5.94
NCA	2.94

Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 06th November 2022

AUM (in Lakhs)

1,104.14

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

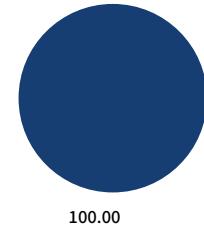
Performance Meter

	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

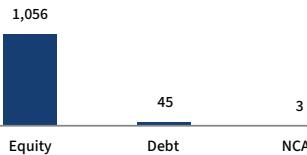
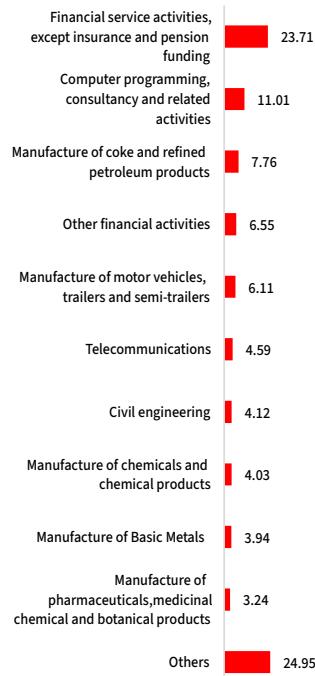
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	95.63
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
MMI	4.07
NCA	0.30

Debt Ratings Profile (%)


100.00

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 BOND FUND (ULGF02109/05/22KGRPNBOFND107)
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Investment Objective

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

Date of Inception

 2nd 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

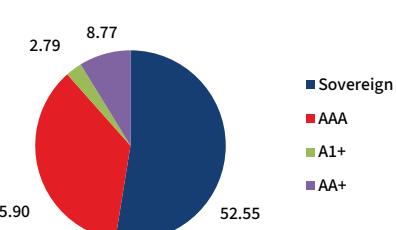
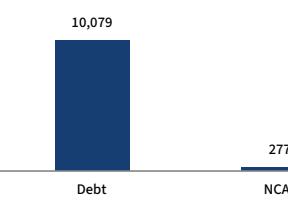
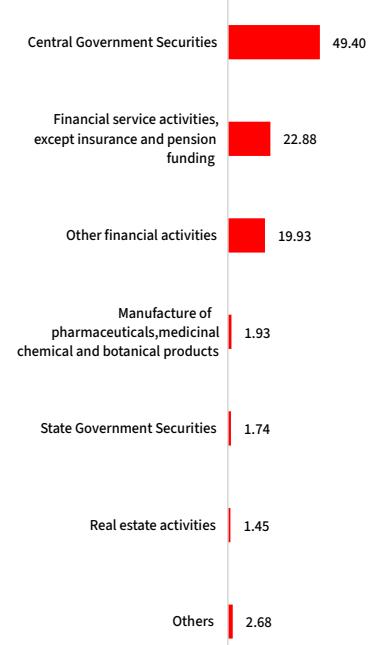
Past performance is not necessarily indicative of future performance

Portfolio
Holdings
G-Sec
51.14

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

Corporate Debt
37.49

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% NIFF 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

MMI
8.70
NCA
2.68
Debt Ratings Profile (%)

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Investment Objective

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

Date of Inception

 2nd January 2023

AUM (in Lakhs)

4,118.62

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

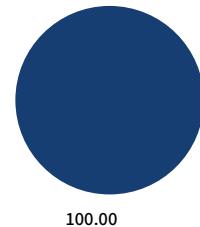
Performance Meter

	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

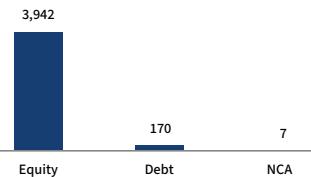
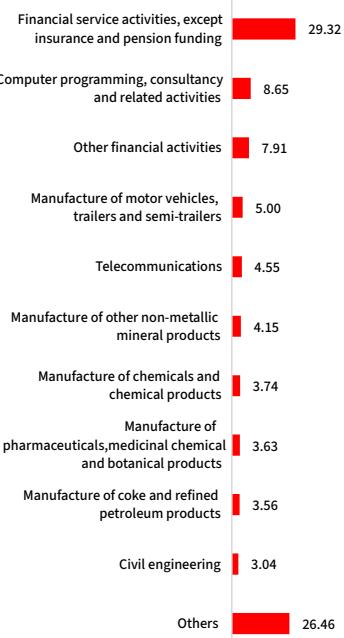
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	95.71
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
MMI	4.13
NCA	0.16

Debt Ratings Profile (%)


100.00

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)
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Investment Objective

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

Date of Inception

 26th 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
Equity
54.20

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

G-Sec
20.69

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

Corporate Debt
15.86

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

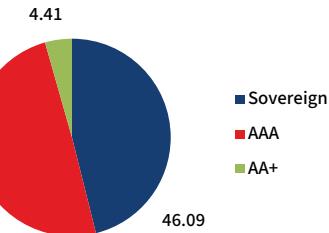
7.80% HDFC BANK - 03.05.2033 0.95

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

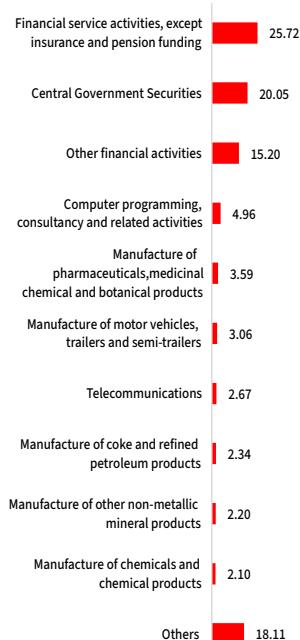
Others 3.20

MMI
8.34
NCA
0.91
Debt Ratings Profile (%)

AUM (in Lakhs)

7,406

6,133

125

Sector Allocation as per NIC 2008 % to Fund**


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

KOTAK GROUP PENSION GILT FUND (ULGF02509/05/22KGRPGLFND107)
[Market Outlook](#) [Fund Performance](#) [Contents](#) [Individual Funds](#) [Group Funds](#) [Home](#) [Back](#) [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

 26th 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

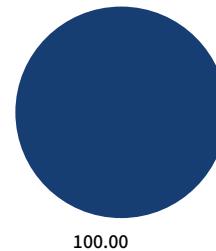
Performance Meter

	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

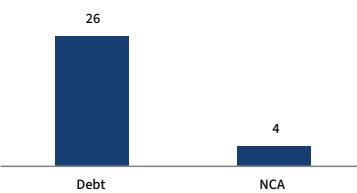
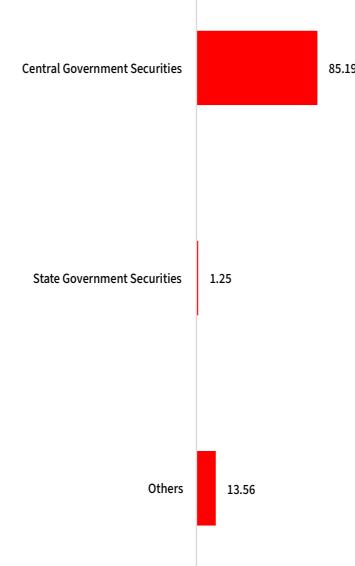
Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	86.44
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
MMI	0.00
NCA	13.56

Debt Ratings Profile (%)


Sovereign

AUM (in Lakhs)

Sector Allocation as per NIC 2008 % to Fund**


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

Disclaimer :

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

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