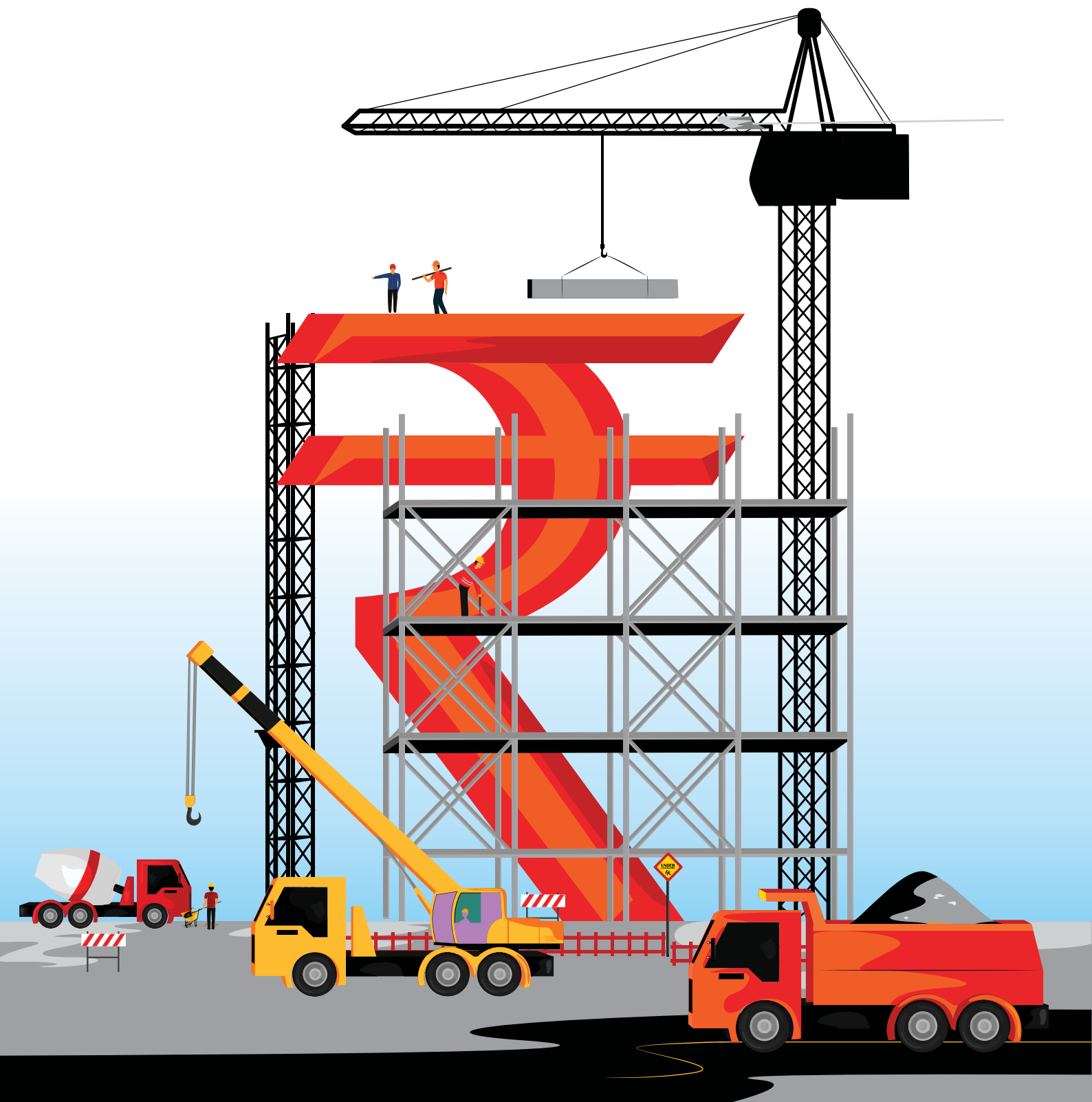


JUNE 2026

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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

Global Macro Developments: Global markets navigated a mixed backdrop in June 2026. Risk appetite improved in parts of emerging markets as lower oil prices and discussion around the reopening of the Strait of Hormuz eased some macro pressure, but leadership remained narrow and still centered on technology-heavy markets. Global equities fell ~0.9% overall, with strength concentrated in India (+1.2%) and Taiwan (+1.0%), while China (-7.6%) and Africa (-6.8%) lagged. In the US, at its June 16–17 meeting, the Fed left policy restrictive and revised its projections toward higher inflation and a higher expected policy rate than in March. Inflation remained above the Fed's 2% target.

Global Equities: Global equity performance in June remained selective rather than broad-based. In US dollar terms, MSCI India rose 1.2% for the month, ahead of Emerging Markets and Asia Pacific ex Japan, both of which declined 1.7%. Taiwan rose 1.0%, Korea rose 0.3%, and the Euro area rose 0.8%, while the US fell 1.0%, World declined 0.9%, Brazil fell 3.3%, South Africa fell 6.8%, and China declined 7.6%. The broader message remained that market gains continue to be concentrated in a relatively small set of themes and geographies.

Commodities: Commodities stayed central to the macro narrative. Brent crude ended June at USD 72.9/bbl, sharply below the USD 92.1/bbl level at the end of May. The fall in oil eased inflation concerns for oil-importing economies such as India and supported bond market sentiment.

India Macro Developments: India's macro picture remained constructive, though not without pockets of pressure. Headline CPI rose to 3.9% YoY in May from 3.5% in April, broadly in line with expectations, while food inflation increased to 4.5% from 4.0% led by vegetables, milk, and eggs. GDP growth for 1QFY27 came in at 7.8% YoY, easing modestly from 8.0% in 4QFY26 but still above expectations. Growth was broad-based, although manufacturing slowed sharply to 7.3% from 12.8%. Industrial production under the revised series also surprised positively, rising to 4.9% YoY in April from 3.2% in March.

Indian Equities: Indian equities performed better in June after a softer May. The Nifty 50 rose 1.4% and closed the month at 23,866, while large caps gained 0.7% and trailed small and mid-caps. In US dollar terms, MSCI India returned 1.2% for the month. Sector leadership shifted meaningfully: Real Estate (+6.8%), Financials (+5.4%) and Healthcare (+5.3%) were the best-performing sectors, while IT (-11.2%), Materials (-5.1%) and Utilities (-4.5%) lagged.

Currency Movements: The INR appreciated 0.4% in June and ended the month at 94.67/USD. Even after the monthly gain, the currency remained 9.4% weaker over the past year. Dollar strength persisted, with the DXY rising 2.3% in June to 101.2. It was also noted that the RBI sold around USD 8.8 billion of forex reserves in the prior four weeks, underscoring continued management of external pressures even as lower oil prices offered some near-term relief.

Bond Yields: Indian government bonds rallied in June. The benchmark 10-year G-Sec yield closed at 6.75%, down 25 bps over the month, as falling crude prices and easing inflation concerns supported duration. The US 10-year Treasury yield, by contrast, ended at 4.47%, up 3 bps over the month. Domestic bond markets remain sensitive to food inflation risks, currency moves and developments in West Asia, but the June move was clearly aided by softer oil and a calmer external backdrop.

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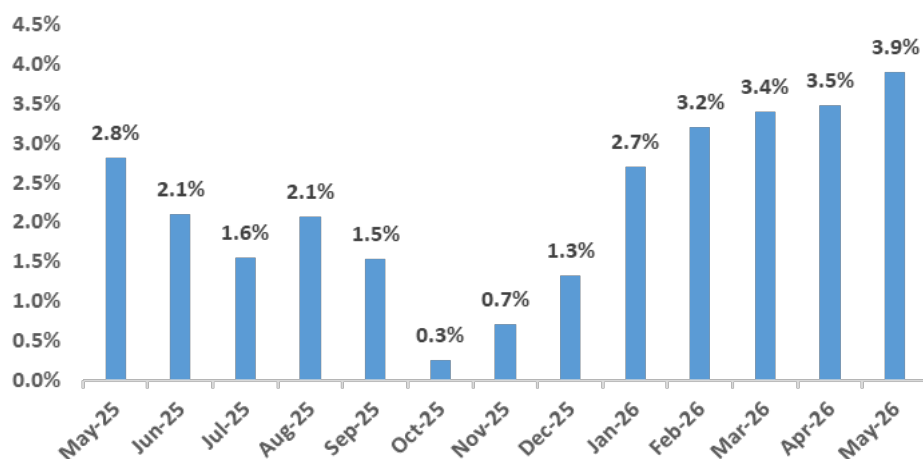
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	1 Month	1 Year	5 Year (CAGR)
Nifty	1.4%	-6.5%	8.7%
NSE Midcap 50	0.6%	4.4%	18.7%
Crisil Composite Bond Index	2.4%	4.9%	6.2%
Gold(USD/oz)	-11.7%	21.3%	17.8%
Brent Crude(USD/bbl)	-20.8%	7.9%	-0.6%

Source: Bloomberg

Economy

CPI



Trade: India recorded a current account surplus of \$7.1 billion, or 0.7% of GDP, in the fourth quarter (January–March) of FY26, aided by robust services exports and strong remittance inflows that helped offset a widening merchandise trade deficit, according to data released by the Reserve Bank of India (RBI). The surplus marks a sharp turnaround from the current account deficit of \$13.2 billion (1.3% of GDP) reported in the preceding quarter. However, it was lower than the \$13.7 billion surplus recorded in the corresponding quarter of FY25, reflecting pressure from a larger goods trade gap. India’s merchandise trade deficit widened to \$83.4 billion in Q4 FY26 from \$59.3 billion a year earlier as imports outpaced exports. The impact of the higher trade deficit was cushioned by strong performance in the services sector. Net services receipts rose to \$60.4 billion during the quarter, up from \$53.3 billion in the year-ago period, driven largely by growth in computer services and other business services exports. Remittances also continued to provide significant support to the external account. On the capital account side, foreign direct investment (FDI) inflows improved, with net inflows rising to \$4.2 billion in Q4 FY26 from \$0.4 billion a year earlier. Foreign portfolio investors (FPIs), however, remained net sellers, pulling out \$12 billion during the quarter compared with outflows of \$5.9 billion in the corresponding period last year.

CPI: Headline CPI rose to 3.9% y/y in May, broadly in line with expectations and up from 3.5% in April. Food prices continued to be firm in May, in line with expectations. Food inflation increased to 4.5% y/y from 4.0% in April, driven by increases in vegetables, milk, and eggs. High-frequency indicators for June point to further strength in vegetable prices and warrant close monitoring given upside risks from the ongoing heatwave and El Niño.

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RBI June 2026 Policy: The Reserve Bank of India (RBI) kept the repo rate unchanged at 5.25% and retained its neutral policy stance, citing heightened uncertainty from geopolitical tensions, elevated crude oil prices, and inflation risks. While acknowledging that the domestic economy remains resilient, the Monetary Policy Committee emphasized a data-dependent approach, balancing the need to support growth with its commitment to price stability. The RBI also highlighted risks from supply-chain disruptions and global financial market volatility, signaling that future policy actions will depend on the evolving inflation and growth outlook rather than follow a predetermined path.

Flows

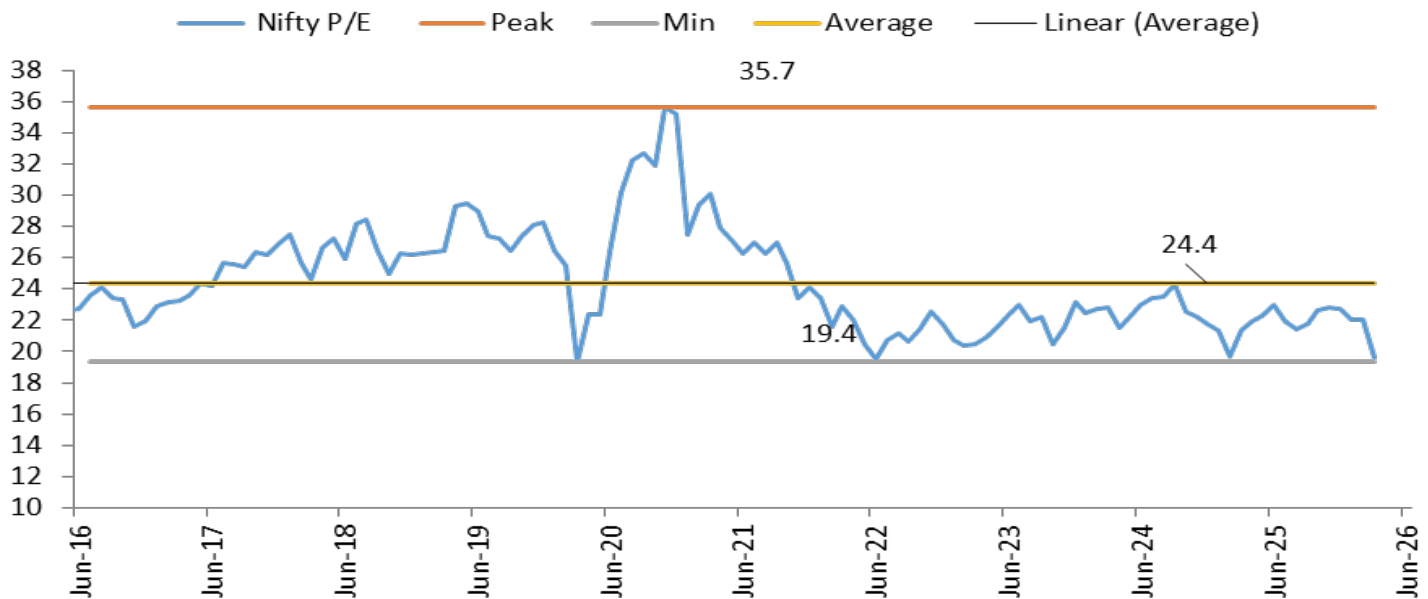
In June 2026, Foreign Institutional Investors (FIIs) maintained their selling trend, with outflows of \$3.1bn in June (vs outflows of \$4.9bn in May). FIIs bought \$5.3bn in the bond market in June (vs selling of \$0.5bn in May) as the government exempted government securities from LTCG and extended the tenors of bonds available under the FAR category. DIIs remained net buyers for the 35th consecutive month. DIIs continued their inflows at \$9.0bn (\$8.7bn in May). Mutual funds bought \$5.0bn (vs \$6.3bn in May). Insurance funds and Other FIIs were net buyers too, with inflows of +\$4.0bn (vs +\$2.3bn). Retail increased their inflows to \$1.6bn in June (vs \$0.3bn in May).

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)	3.3	90.2
CY26TD	(28.1)	5.8	50.4

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Equity Market Outlook



1. Consumption recovery gaining traction: The government’s income tax relief measures and GST rationalisation are gradually translating into improved household disposable income and stronger consumption trends. Urban demand has shown early signs of recovery, while rural demand is expected to benefit from a normal monsoon outlook and stable inflation. Consumption remains a key pillar of India’s growth story.

2. Credit growth revival supportive for economic activity: Bank credit growth has improved to low-to-mid teens levels, reflecting healthy demand across retail, MSME and select corporate segments. Stronger credit offtake, coupled with easing interest rates and improving liquidity conditions, should support investment activity and sustain GDP growth momentum over the coming quarters.

3. GST collections indicate resilient underlying demand: Recent GST collections continue to remain robust, demonstrating improvement in economic activity and tax compliance. Strong collections despite GST rate rationalisation suggest that higher transaction volumes and consumption growth are offsetting rate reductions. This reinforces confidence in the strength of domestic demand.

4. US-India trade agreement provides incremental tailwind: Progress on the US-India trade front is a structural positive for exports, manufacturing and investment sentiment. Improved market access and lower tariff barriers should benefit sectors such as engineering goods, textiles, pharmaceuticals and specialty manufacturing, further strengthening India’s medium-term growth outlook.

5. Global uncertainties remain the key monitorable: Geopolitical tensions, including conflicts in the Middle East, fluctuating crude oil prices and global trade-related uncertainties continue to create intermittent volatility in financial markets. While these factors may influence near-term sentiment, India’s relatively strong domestic demand profile provides resilience against external shocks.

6. Earnings outlook remains constructive: Corporate earnings growth is gradually recovering amid improving consumption, healthy banking sector fundamentals and continued government infrastructure spending. While earnings upgrades may remain measured, the broader earnings trajectory continues to support equities over a multi-year horizon.

7. Outlook: While near-term market movements may remain influenced by global events and commodity price volatility, domestic fundamentals remain favourable. Improving consumption, healthy credit growth, strong GST collections, supportive policy measures and a resilient earnings outlook provide confidence in India’s long-term growth trajectory.

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Debt Market Outlook



The fixed income market continues to benefit from a favorable combination of domestic policy support and improving global macro conditions. Bond market sentiment strengthened through June, driven by the RBI’s liquidity-enhancing measures, removal of tax on FPI debt investments and the expansion of the FAR category to include longer-duration government securities. Optimism around India’s potential inclusion in the Bloomberg Aggregate Bond Index, the RBI Governor’s dovish communication, and the sharp correction in crude oil prices following the US-Iran ceasefire further reinforced demand for bonds.

From a currency perspective, the Indian Rupee has remained resilient despite broad-based US dollar strength. Lower crude oil prices, expectations of stronger capital inflows, robust remittances, and the revival in foreign portfolio investment flows have supported the currency. The rupee outperformed most major emerging market currencies during June, aided by improving external balances and renewed investor confidence.

Overall, the outlook for fixed income remains constructive. Supportive RBI policy, improving liquidity, easing inflationary pressures, stable currency dynamics, and favorable foreign investment flows provide a positive backdrop for bond markets.

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Returns As On 30th June 2026	Classic Opportunities Fund (AUM: ₹ 13,39,440.76 Lakhs)	Frontline Equity Fund (AUM: ₹ 5,01,855.65 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 21,300.55 Lakhs)	Balanced Fund (AUM: ₹ 35,165.29 Lakhs)	Guarantee Fund (AUM: ₹ 240.04 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,19,916.37 Lakhs)
1 month	2.6	3.0	2.2	2.8	0.8	2.5
3 months	13.3	12.5	4.6	8.3	2.6	3.4
6 months	-0.3	-2.2	1.4	-0.7	-4.2	2.2
1 year	1.2	-1.0	2.8	0.4	-2.3	3.4
2 years	2.9	2.8	5.2	3.3	1.2	5.9
3 years	12.7	13.2	7.4	9.6	6.1	6.4
4 years	15.4	16.4	8.0	11.6	7.2	6.5
5 years	11.8	12.7	6.5	9.2	6.3	5.3
6 years	18.1	19.5	6.8	12.5	8.8	4.9
7 years	13.6	14.6	5.0	10.3	6.9	6.1
10 years	12.9	13.6	6.2	10.1	7.5	6.7
Inception	12.6	12.5	6.4	10.1	7.4	7.8

Returns As On 30th June 2026	Kotak Dynamic Gilt Fund (AUM: ₹ 15,440.58 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,181.09 Lakhs)	Money Market Fund (AUM: ₹ 47,853.43 Lakhs)	Discontinued Policy Fund (AUM: ₹ 81,423.10 Lakhs)	Kotak Mid Cap Advantage Fund (AUM: ₹ 2,26,410.42 Lakhs)
1 month	2.6	0.5	0.5	0.5	2.3
3 months	4.0	1.3	1.4	1.3	19.4
6 months	2.5	2.9	2.8	2.7	8.1
1 year	3.1	5.0	5.9	5.6	9.3
2 years	5.4	6.1	6.2	6.0	14.0
3 years	6.2	6.2	6.3	6.2	n.a.
4 years	6.5	6.0	6.1	6.0	n.a.
5 years	5.3	5.2	5.5	5.4	n.a.
6 years	4.8	4.8	5.2	5.0	n.a.
7 years	5.9	5.2	5.3	5.1	n.a.
10 years	6.7	5.6	5.7	5.4	n.a.
Inception	7.1	6.7	6.5	6.4	27.6

Returns As On 30th June 2026	Kotak Manufacturing Fund (AUM: ₹ 12,699.27 Lakhs)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund (AUM: ₹ 768.16 Lakhs)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund (AUM: ₹ 5,089.05 Lakhs)	Kotak Discontinued Policy Pension Fund (AUM: ₹ 72.47 Lakhs)
1 month	0.5	-1.6	-1.3	0.4
3 months	13.2	13.9	14.3	1.1
6 months	4.2	0.1	0.3	2.3
1 year	11.0	-6.5	-6.2	4.5
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	6.1	2.5	3.0	4.5

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1 month	1.1	1.5	1.4	0.7	1.6	2.4
3 months	4.2	4.8	3.7	2.9	2.3	3.7
6 months	-3.1	-1.8	-1.2	-5.1	2.2	2.4
1 year	-0.1	0.9	1.3	-2.3	4.2	3.4
2 years	2.6	4.4	4.4	1.9	5.9	5.5
3 years	5.0	6.0	6.3	6.1	5.9	5.9
4 years	5.6	6.4	6.9	7.8	6.0	6.1
5 years	4.7	5.6	5.7	6.5	5.0	5.2
6 years	4.8	5.7	5.6	9.0	4.8	4.9
7 years	2.2	4.1	3.8	7.6	6.0	5.7
10 years	4.4	5.6	5.4	8.2	6.6	6.6
Inception	7.3	6.0	9.4	8.8	7.8	7.2

Returns As On 30th June 2026	Kotak Pension Floating Rate Fund (AUM: ₹ 12.94 Lakhs)	Pension Money Market Fund II (AUM: ₹ 100.07 Lakhs)	Kotak Opportunities Fund (AUM: ₹ 62,149.39 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 17,628.86 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 4,581.95 Lakhs)	Dynamic Floor Fund (AUM: ₹ 27,050.46 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,238.68 Lakhs)
1 month	0.4	0.4	2.5	2.0	3.0	2.1	1.2
3 months	1.2	1.1	13.2	7.0	10.0	4.4	4.6
6 months	3.0	2.2	-0.5	-8.4	-1.3	1.0	-5.5
1 year	4.7	4.5	0.6	-5.7	0.0	2.3	-3.0
2 years	5.8	5.0	2.3	-0.2	2.6	4.7	1.7
3 years	5.7	5.4	12.1	8.6	10.6	6.8	6.5
4 years	5.6	5.4	14.8	12.3	13.1	7.5	8.8
5 years	4.8	4.8	11.1	9.5	10.4	5.9	7.0
6 years	4.5	4.5	17.4	15.9	15.2	6.2	9.7
7 years	5.0	4.6	12.9	11.7	11.8	4.6	7.9
10 years	5.4	5.3	12.2	11.4	11.4	5.8	8.4
Inception	6.6	6.3	15.0	14.2	13.4	7.5	11.3

Returns As On 30th June 2026	Kotak Guaranteed Growth Fund (AUM: ₹ 12,698.43 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 1,401.32 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 945.81 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 487.02 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,208.39 Lakhs)
1 month	2.1	2.3	1.1	1.4	1.0
3 months	4.7	4.5	5.6	5.4	2.7
6 months	1.0	1.4	-9.8	-9.7	-3.9
1 year	2.7	2.9	-6.1	-6.0	-2.3
2 years	4.7	5.1	-0.4	0.1	1.6
3 years	7.3	6.8	6.8	6.9	6.4
4 years	7.8	7.3	10.8	10.6	7.7
5 years	6.4	6.0	8.8	8.7	6.5
6 years	6.6	6.2	13.8	14.3	9.2
7 years	3.8	4.2	10.1	10.5	7.3
10 years	5.5	5.8	10.4	10.7	7.8
Inception	10.0	9.5	11.3	11.2	7.3

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KOTAK GROUP PLANS

Returns As On 30th June 2026	Kotak Group Dynamic Floor Fund (AUM: ₹ 512.51 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 3,70,162.57 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 4,22,464.17 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 25,073.52 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 639.30 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 74,474.15 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 90,546.39 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 1,186.84 Lakhs)	Kotak Group Pension Balanced Fund (AUM: ₹ 13,874.07 Lakhs)
1 month	1.4	2.8	2.5	2.5	0.6	2.4	2.4	1.1	2.7
3 months	2.7	8.5	3.4	3.8	1.4	3.3	4.5	5.9	8.4
6 months	1.1	-0.1	2.4	2.2	3.3	2.2	1.4	-7.6	-0.3
1 year	2.8	1.0	3.7	2.9	5.3	3.4	2.7	-4.8	1.0
2 years	4.8	4.4	6.3	5.6	6.9	6.0	5.3	-0.4	2.6
3 years	5.8	10.6	6.8	6.4	6.9	6.5	7.6	7.2	n.a.
4 years	6.1	12.4	6.9	6.8	6.7	6.7	8.3	n.a.	n.a.
5 years	5.1	9.9	5.7	5.6	5.9	5.5	6.8	n.a.	n.a.
6 years	5.0	13.3	5.4	5.0	5.5	5.2	7.5	n.a.	n.a.
7 years	4.0	11.3	6.6	6.1	5.8	6.4	7.8	n.a.	n.a.
10 years	5.4	11.0	7.2	6.9	6.1	7.0	n.a.	n.a.	n.a.
Inception	5.9	12.5	8.3	7.4	7.2	7.9	8.4	7.0	2.7

KOTAK GROUP PLAN

Returns As On 30th June 2026	Kotak Group Pension Gilt Fund (AUM: ₹ 31.22 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 10,618.92 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 4,279.38 Lakhs)	Kotak Group Nifty 50 Index Fund (AUM: ₹ 2,568.80 Lakhs)
1 month	2.7	2.4	2.8	1.6
3 months	3.9	3.4	12.1	7.2
6 months	2.8	2.4	-2.3	n.a.
1 year	2.9	3.5	-1.0	n.a.
2 years	5.3	5.9	1.8	n.a.
3 years	n.a.	6.5	12.0	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	5.2	6.6	12.6	2.7

KOTAK FIXED MATURITY PLANS

Returns As On 30th June 2026	Kotak Group Short Term Bond Fund (AUM: ₹ 185.91 Lakhs)
1 month	0.8
3 months	1.4
6 months	2.0
1 year	4.4
2 years	5.5
3 years	5.8
4 years	5.8
5 years	5.1
6 years	4.8
7 years	5.5
10 years	6.0
Inception	6.1

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th June 2026	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.49 Lakhs)
1 month	0.5
3 months	1.0
6 months	0.8
1 year	1.6
2 years	3.0
3 years	3.0
4 years	3.1
5 years	2.1
6 years	1.7
7 years	2.1
10 years	2.5
Inception	3.9

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	13	17	18
2	Rohit Agarwal	6	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*

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

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

*currently active plans

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

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

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Investment Objective

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

Date of Inception
16th December 2009

AUM (in Lakhs)
13,39,440.76

NAV
71.1250

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.003

Asset Allocation

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

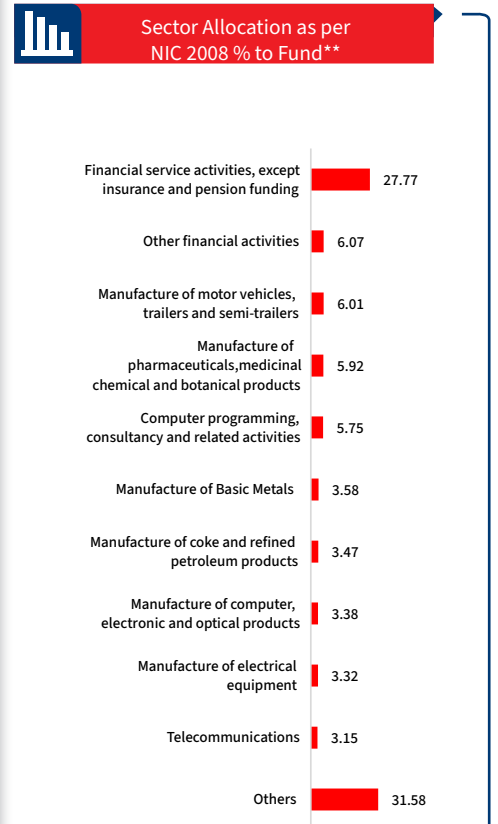
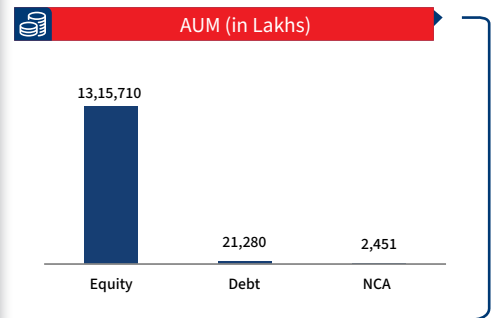
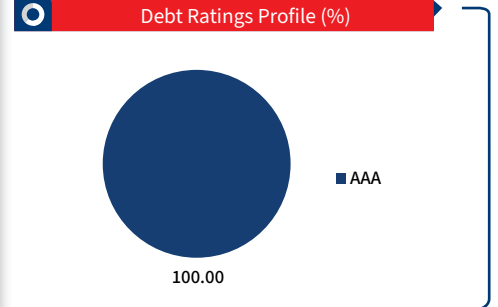
Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	2.6	1.2
3 months	13.3	9.9
6 months	-0.3	-5.4
1 year	1.2	-3.7
2 years	2.9	0.3
3 years	12.7	10.5
4 years	15.4	13.1
5 years	11.8	10.4
6 years	18.1	17.0
7 years	13.6	12.4
10 years	12.9	12.3
Inception	12.6	10.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	98.23
ICICI Bank Ltd.	6.95
Axis Bank Ltd.	3.49
HDFC Bank Ltd.	3.44
Larsen And Toubro Ltd.	2.97
Bharti Airtel Ltd.	2.95
State Bank of India.	2.67
Reliance Industries Ltd	2.52
Mahindra & Mahindra Ltd	2.21
Infosys Ltd.	2.18
ETERNAL LIMITED	2.18
Others	66.67
MMI	1.59
NCA	0.18



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

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

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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)

5,01,855.65

NAV

69.8161

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

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

Performance Meter

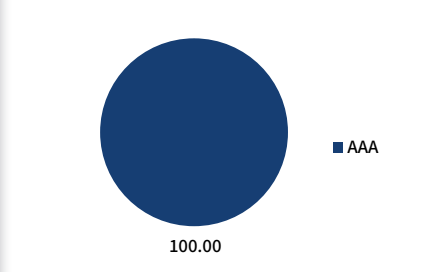
	Frontline Equity Fund (%)	Benchmark (%)
1 month	3.0	1.4
3 months	12.5	8.6
6 months	-2.2	-7.0
1 year	-1.0	-5.0
2 years	2.8	0.0
3 years	13.2	9.1
4 years	16.4	12.2
5 years	12.7	9.7
6 years	19.5	16.0
7 years	14.6	11.4
10 years	13.6	11.7
Inception	12.5	10.0

Past performance is not necessarily indicative of future performance

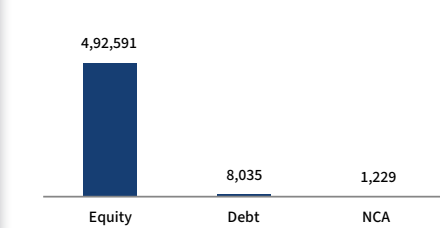
Portfolio

Holdings	% to Fund
Equity	98.15
ICICI Bank Ltd.	7.35
HDFC Bank Ltd.	5.01
Bharti Airtel Ltd.	4.02
Axis Bank Ltd.	3.89
Larsen And Toubro Ltd.	3.26
State Bank of India.	3.23
Reliance Industries Ltd	2.87
Mahindra & Mahindra Ltd	2.44
Granules India Ltd	2.33
ETERNAL LIMITED	1.98
Others	61.77
MMI	1.60
NCA	0.24

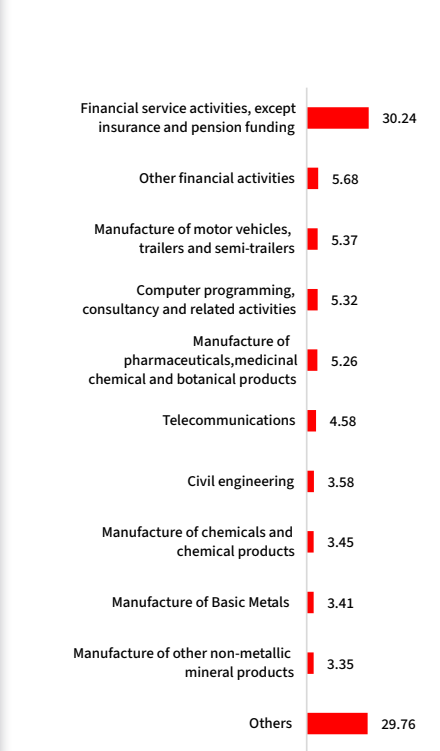
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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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)

21,300.55

NAV

27.7457

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.99

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	61
MMI / Others	00 - 40	20

Performance Meter

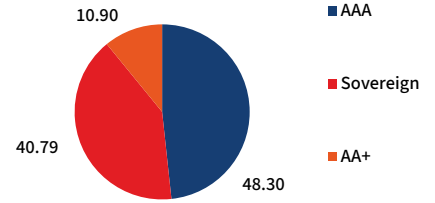
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	2.2	2.0
3 months	4.6	4.8
6 months	1.4	-1.5
1 year	2.8	0.7
2 years	5.2	4.4
3 years	7.4	7.5
4 years	8.0	9.0
5 years	6.5	7.4
6 years	6.8	9.5
7 years	5.0	8.7
10 years	6.2	9.0
Inception	6.4	8.8

Past performance is not necessarily indicative of future performance

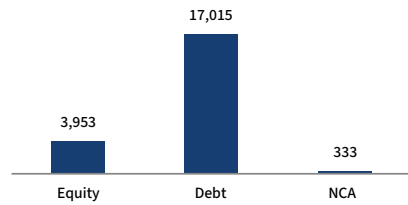
Portfolio

Holdings	% to Fund
Equity	18.56
ICICI Bank Ltd.	1.38
HDFC Bank Ltd.	0.94
Bharti Airtel Ltd.	0.88
Axis Bank Ltd.	0.79
State Bank of India.	0.66
Larsen And Toubro Ltd.	0.64
Reliance Industries Ltd	0.51
Shriram Finance Limited	0.46
Mahindra & Mahindra Ltd	0.42
Granules India Ltd	0.42
Others	11.46
G-Sec	32.59
7.10% GOI - 08.04.2034	10.19
7.34% GOI - 22.04.2064	4.77
6.68% GOI - 07.07.2040	3.93
7.25% GOI - 12.06.2063	2.84
7.24% GOI - 18.08.2055	1.06
6.90% GOI - 15.04.2065	1.02
6.94% GOI - 11.05.2036	0.81
7.41% GOI - 19.12.2036	0.71
7.43% HP SDL - 03.08.2028	0.70
7.44% MH SDL - 03.04.2042	0.57
Others	5.99
Corporate Debt	28.54
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	4.19
8.55% HDFC BANK - 27.03.2029	2.61
7.25% HDFC BANK - 17.06.2030	2.54
8.54% REC - 15.11.2028	1.93
7.05% Embassy Office Parks REIT - 18.10.2026	1.45
8.90% Muthoot Finance Ltd - 07.10.2027	1.42
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.20
7.62% NABARD - 31.01.2028	1.20
7.43% NABARD - 31.01.2030	1.05
8.40% Godrej Properties Ltd Sr B- 25.01.2028 -Step up & Step	0.95
Others	10.01
MMI	18.76
NCA	1.56

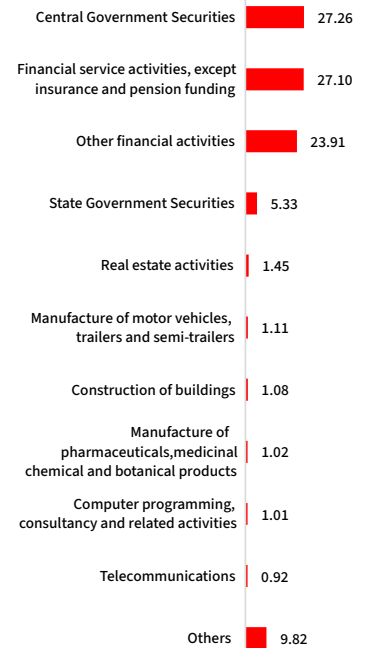
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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)
35,165.29

NAV
48.7433

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 4.93

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	8

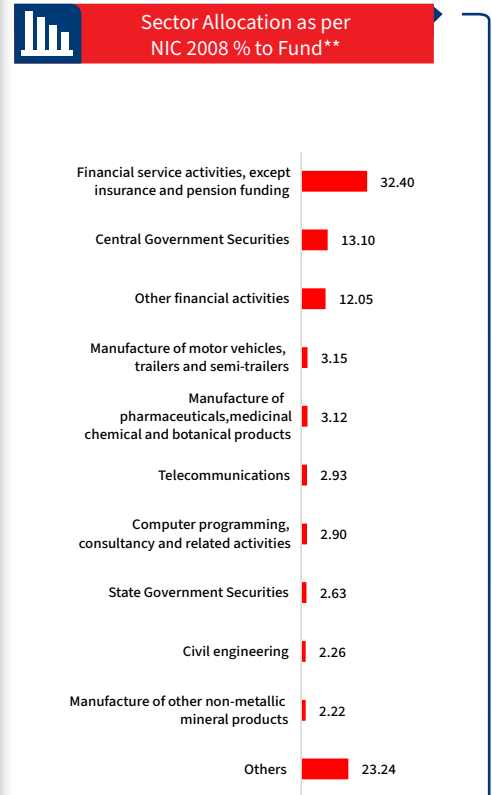
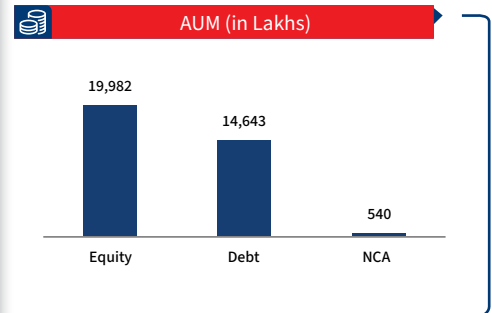
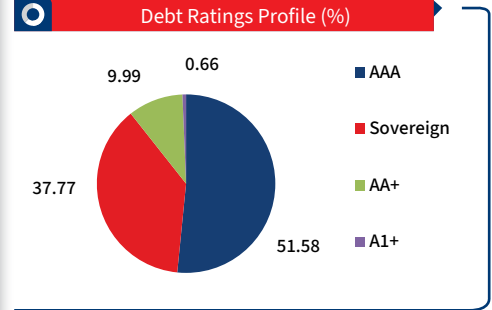
Performance Meter

	Balanced Fund (%)	Benchmark (%)
1 month	2.8	1.8
3 months	8.3	6.6
6 months	-0.7	-3.0
1 year	0.4	-1.0
2 years	3.3	3.0
3 years	9.6	8.6
4 years	11.6	10.5
5 years	9.2	8.5
6 years	12.5	12.2
7 years	10.3	10.0
10 years	10.1	10.2
Inception	10.1	9.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	56.82
ICICI Bank Ltd.	4.09
HDFC Bank Ltd.	3.02
Bharti Airtel Ltd.	2.66
Axis Bank Ltd.	2.37
Larsen And Toubro Ltd.	1.95
State Bank of India.	1.94
Reliance Industries Ltd	1.59
Shriram Finance Limited	1.39
Mahindra & Mahindra Ltd	1.28
Granules India Ltd	1.27
Others	35.27
G-Sec	15.73
6.90% GOI - 15.04.2065	3.20
6.68% GOI - 07.07.2040	2.80
7.09% GOI - 25.11.2074	1.39
7.34% GOI - 22.04.2064	1.29
7.24% GOI - 18.08.2055	1.18
7.10% GOI - 08.04.2034	1.04
7.23% GOI - 15.04.2039	0.55
7.46% GOI - 06.11.2073	0.52
7.25% GOI - 12.06.2063	0.38
7.02% GJ SDL - 26.03.2033	0.38
Others	3.01
Corporate Debt	19.15
7.65% HDFC Bank- 25.05.2033 PUT 25.05.2026	1.44
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.16
7.38% REC - 28.02.2029	1.14
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	1.11
7.80% HDFC BANK - 03.05.2033	0.98
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.86
7.10% Bajaj Housing Finance Ltd - 16.10.2028	0.85
6.66% NABARD - 12.10.2028	0.84
8.52% Muthoot Finance Ltd - 26.05.2028	0.72
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	0.70
Others	9.35
MMI	6.76
NCA	1.53



**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)
62,149.39

NAV
118.8212

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money Market Instruments : 0.003

Asset Allocation

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

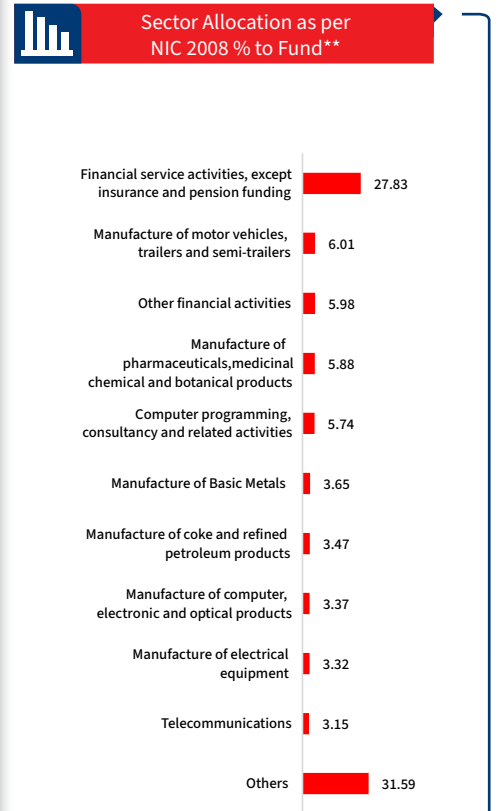
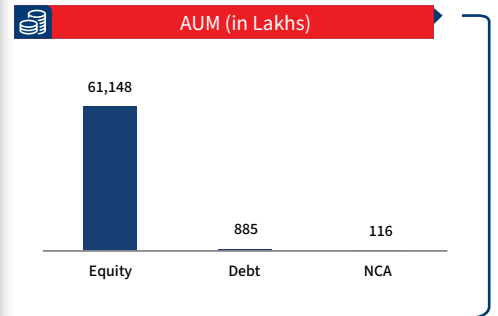
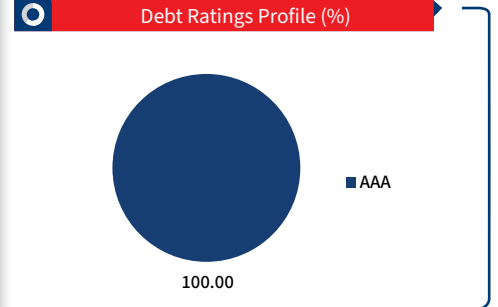
Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	2.5	1.2
3 months	13.2	9.9
6 months	-0.5	-5.4
1 year	0.6	-3.7
2 years	2.3	0.3
3 years	12.1	10.5
4 years	14.8	13.1
5 years	11.1	10.4
6 years	17.4	17.0
7 years	12.9	12.4
10 years	12.2	12.3
Inception	15.0	11.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	98.39
ICICI Bank Ltd.	6.96
Axis Bank Ltd.	3.48
HDFC Bank Ltd.	3.44
Larsen And Toubro Ltd.	2.97
Bharti Airtel Ltd.	2.96
State Bank of India.	2.67
Reliance Industries Ltd	2.52
Mahindra & Mahindra Ltd	2.21
Infosys Ltd.	2.18
ETERNAL LIMITED	2.17
Others	66.83
MMI	1.42
NCA	0.19



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

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

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- Fund Performance
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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)
17,628.86

NAV
180.7722

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money Market Instruments : 0.003

Asset Allocation

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

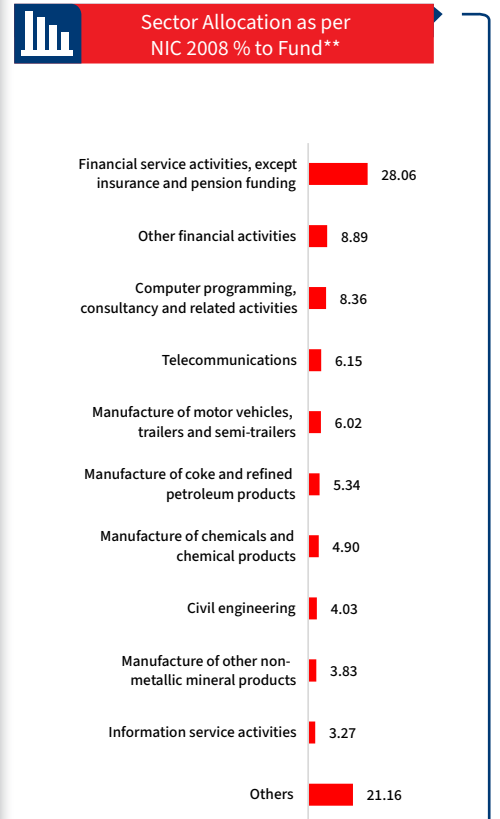
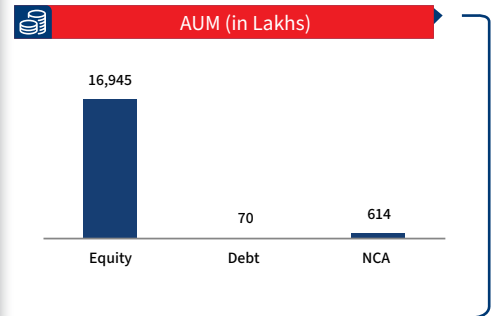
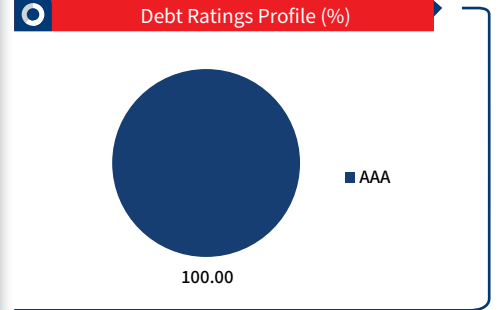
Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	2.0	1.4
3 months	7.0	8.6
6 months	-8.4	-7.0
1 year	-5.7	-5.0
2 years	-0.2	0.0
3 years	8.6	9.1
4 years	12.3	12.2
5 years	9.5	9.7
6 years	15.9	16.0
7 years	11.7	11.4
10 years	11.4	11.7
Inception	14.2	12.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	96.12
ICICI Bank Ltd.	8.04
Bharti Airtel Ltd.	6.15
Reliance Industries Ltd	5.34
HDFC Bank Ltd.	5.04
Axis Bank Ltd.	4.09
Larsen And Toubro Ltd.	4.03
Infosys Ltd.	3.83
State Bank of India.	3.33
Maruti Suzuki India Ltd	3.31
ETERNAL LIMITED	3.27
Others	49.69
MMI	0.40
NCA	3.48



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

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

- Market Outlook
- Fund Performance
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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)
240.04

NAV
32.4333

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 : 0.62

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	42
Gsec / Debt	00 - 100	16
MMI / Others	00 - 100	42

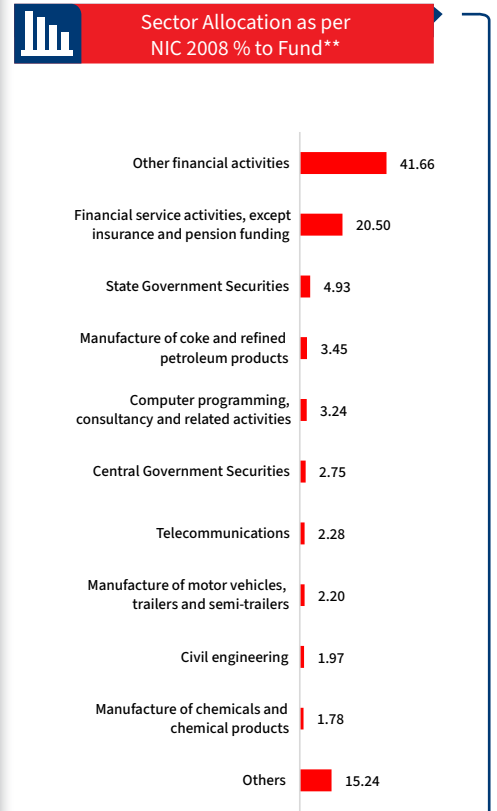
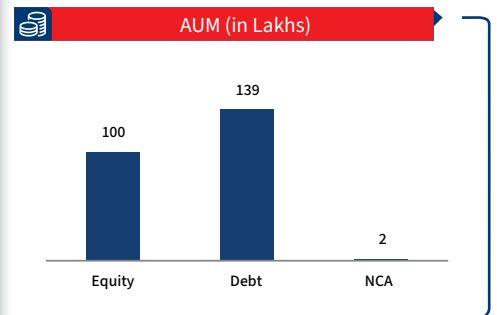
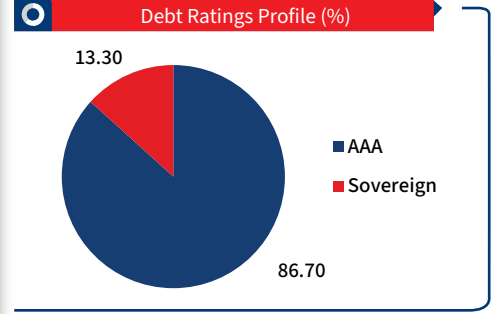
Performance Meter

	Guarantee Fund (%)	Benchmark (%)
1 month	0.8	2.0
3 months	2.6	4.8
6 months	-4.2	-1.5
1 year	-2.3	0.7
2 years	1.2	4.4
3 years	6.1	7.5
4 years	7.2	9.0
5 years	6.3	7.4
6 years	8.8	9.5
7 years	6.9	8.7
10 years	7.5	9.0
Inception	7.4	9.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	41.59
HDFC Bank Ltd.	4.07
Reliance Industries Ltd	3.45
ICICI Bank Ltd.	3.31
Bharti Airtel Ltd.	2.28
Larsen And Toubro Ltd.	1.97
State Bank of India.	1.43
Infosys Ltd.	1.41
Axis Bank Ltd.	1.30
I T C Ltd.	1.17
Mahindra & Mahindra Ltd	1.14
Others	20.06
G-Sec	7.68
7.40% GOI 2035 - 09.09.35	0.55
8.44% RJ SDL - 27.06.2028	0.53
8.32% KA SDL - 06.02.2029	0.48
8.52% KA SDL - 28.11.2028	0.45
8.26% MH SDL -02.01.2029	0.43
6.83% GOI - 19.01.39	0.39
7.20% GJ SDL - 14.06.2027	0.37
8.83% GOI - 12.12.2041	0.29
8.37% MP SDL - 05.12.2028	0.27
8.43% RJ SDL - 08.08.2028	0.27
Others	3.64
Corporate Debt	8.41
7.85% PFC - 03.04.2028	8.41
MMI	41.66
NCA	0.66



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

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

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- Fund Performance
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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)
47,853.43

NAV
28.3842

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 0.48

Asset Allocation

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

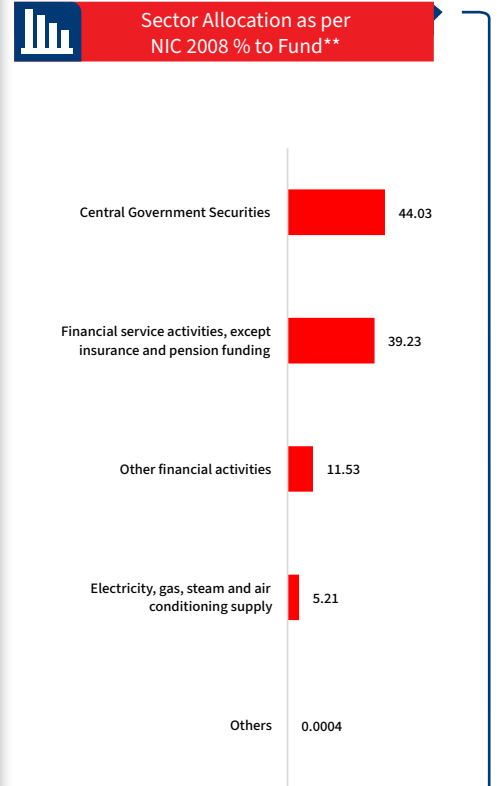
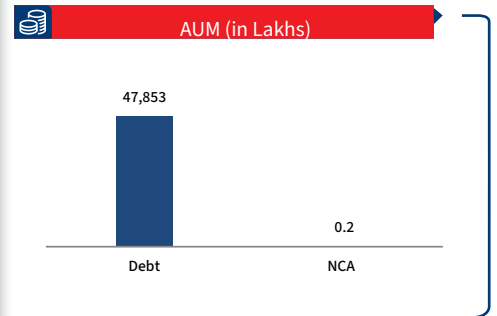
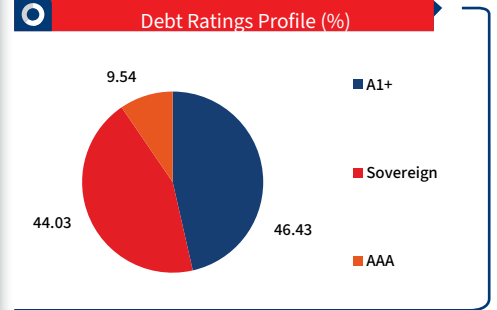
Performance Meter

	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.4	1.6
6 months	2.8	3.1
1 year	5.9	6.0
2 years	6.2	6.6
3 years	6.3	6.8
4 years	6.1	6.8
5 years	5.5	6.2
6 years	5.2	5.8
7 years	5.3	5.8
10 years	5.7	6.2
Inception	6.5	6.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00



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

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

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- Fund Performance
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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)
4,581.95

NAV
180.4283

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 : 4.76

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	74
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	4

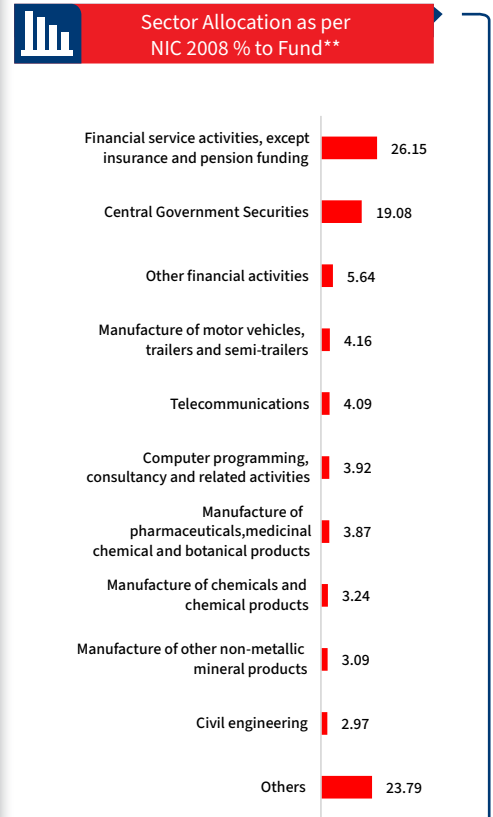
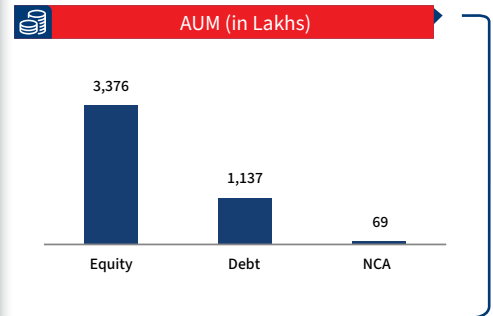
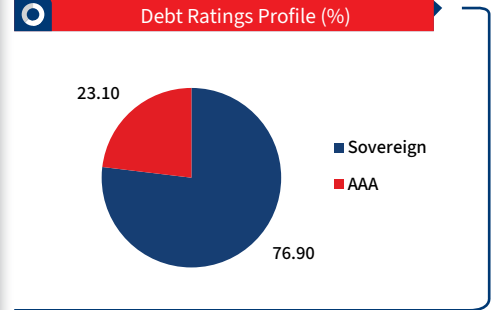
Performance Meter

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	3.0	1.6
3 months	10.0	7.6
6 months	-1.3	-5.0
1 year	0.0	-3.0
2 years	2.6	1.5
3 years	10.6	8.9
4 years	13.1	11.4
5 years	10.4	9.1
6 years	15.2	14.1
7 years	11.8	10.8
10 years	11.4	11.0
Inception	13.4	12.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	73.67
ICICI Bank Ltd.	5.48
HDFC Bank Ltd.	4.44
Bharti Airtel Ltd.	3.71
Axis Bank Ltd.	3.12
State Bank of India.	2.51
Larsen And Toubro Ltd.	2.46
Reliance Industries Ltd	2.28
Shriram Finance Limited	1.87
Granules India Ltd	1.64
Mahindra & Mahindra Ltd	1.64
Others	44.52
G-Sec	19.09
7.37% GOI - 23.10.2028	4.75
7.26% GOI - 06.02.2033	2.40
6.67% GOI - 15.12.2035	2.17
7.10% GOI - 08.04.2034	2.11
8.17% GOI - 01.12.2044	1.35
8.30% GOI - 02.07.2040	0.97
7.72% GOI - 26.10.2055	0.88
7.41% GOI - 19.12.2036	0.83
8.30% GOI - 31.12.2042	0.72
6.68% GOI - 07.07.2040	0.61
Others	2.29
Corporate Debt	2.68
8.06% Bajaj Finance Ltd - 15.05.2029	1.10
8.70% REC - 28.09.2028	0.90
8.56% REC - 29.11.2028	0.67
MMI	3.06
NCA	1.51



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

DYNAMIC FLOOR FUND (ULIF-028-14/11/06-DYFLRFND-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
14th November 2006

AUM (in Lakhs)
27,050.46

NAV
41.6850

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.81

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	18
Gsec / Debt	00 - 100	65
MMI / Others	00 - 40	17

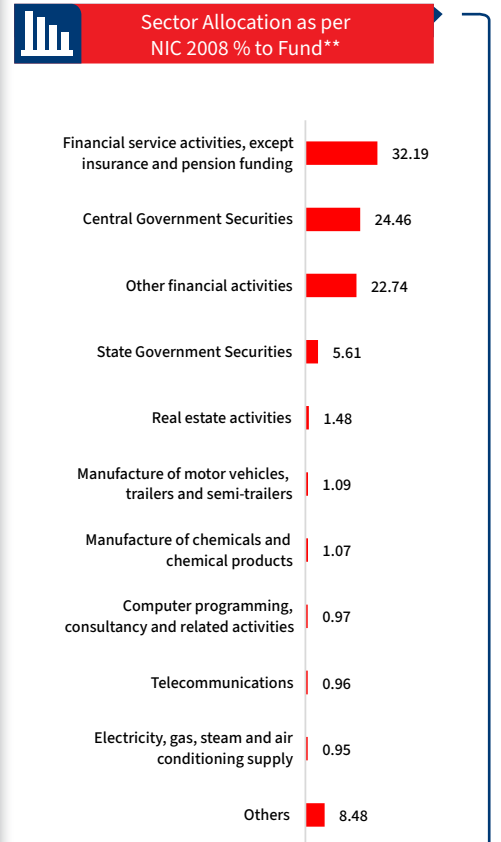
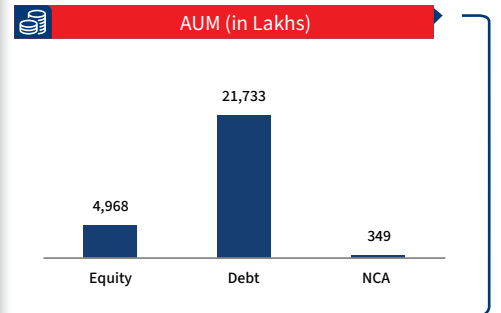
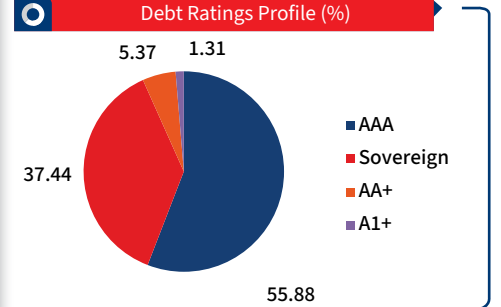
Performance Meter

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	2.1	2.0
3 months	4.4	4.8
6 months	1.0	-1.5
1 year	2.3	0.7
2 years	4.7	4.4
3 years	6.8	7.5
4 years	7.5	9.0
5 years	5.9	7.4
6 years	6.2	9.5
7 years	4.6	8.7
10 years	5.8	9.0
Inception	7.5	8.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	18.37
ICICI Bank Ltd.	1.38
HDFC Bank Ltd.	0.97
Bharti Airtel Ltd.	0.87
Axis Bank Ltd.	0.79
State Bank of India.	0.64
Larsen And Toubro Ltd.	0.61
Reliance Industries Ltd	0.53
Shriram Finance Limited	0.46
Granules India Ltd	0.43
Mahindra & Mahindra Ltd	0.42
Others	11.27
G-Sec	30.08
7.10% GOI - 08.04.2034	12.37
6.68% GOI - 07.07.2040	4.33
7.24% GOI - 18.08.2055	1.88
7.54% KA SDL - 07.12.2041	1.51
6.90% GOI - 15.04.2065	1.32
7.43% HP SDL - 03.08.2028	1.03
7.41% GOI - 19.12.2036	0.94
7.25% GOI - 12.06.2063	0.89
7.34% GOI - 22.04.2064	0.79
7.26% GOI - 06.02.2033	0.57
Others	4.44
Corporate Debt	34.52
8.54% REC - 15.11.2028	4.45
6.99% IRFC - 04.06.2041	3.61
8.55% HDFC BANK - 27.03.2029	3.00
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	2.08
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	2.05
7.85% PFC - 03.04.2028	1.87
8.06% Bajaj Finance Ltd - 15.05.2029	1.68
7.05% Embassy Office Parks REIT - 18.10.2026	1.48
7.25% HDFC BANK - 17.06.2030	1.24
7.85% ICICI Home Finance Co Ltd - 12.05.2028	1.11
Others	11.94
MMI	15.75
NCA	1.29



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

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

1,238.68

NAV

118.6408

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 : 4.94

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	31
MMI / Others	00 - 40	10

Performance Meter

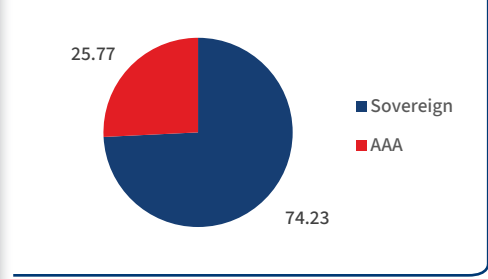
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	1.2	1.8
3 months	4.6	6.6
6 months	-5.5	-3.0
1 year	-3.0	-1.0
2 years	1.7	3.0
3 years	6.5	8.6
4 years	8.8	10.5
5 years	7.0	8.5
6 years	9.7	12.2
7 years	7.9	10.0
10 years	8.4	10.2
Inception	11.3	11.2

Past performance is not necessarily indicative of future performance

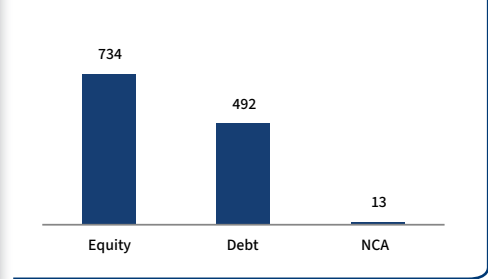
Portfolio

Holdings	% to Fund
Equity	59.22
HDFC Bank Ltd.	5.16
ICICI Bank Ltd.	4.78
Reliance Industries Ltd	4.67
Bharti Airtel Ltd.	3.62
Larsen And Toubro Ltd.	3.46
Axis Bank Ltd.	2.48
Infosys Ltd.	2.36
SBI ETF Nifty Bank	2.34
Mahindra & Mahindra Ltd	2.09
I T C Ltd.	2.06
Others	26.21
G-Sec	29.47
7.10% GOI - 08.04.2034	20.13
6.68% GOI - 07.07.2040	5.57
7.25% GOI - 12.06.2063	1.70
7.26% GOI - 06.02.2033	0.61
7.34% GOI - 22.04.2064	0.19
7.24% GOI - 18.08.2055	0.19
7.23% GOI - 15.04.2039	0.14
8.44% RJ SDL - 27.06.2028	0.07
7.40% GOI 2035 - 09.09.35	0.06
8.52% KA SDL - 28.11.2028	0.06
Others	0.76
Corporate Debt	1.75
7.85% PFC - 03.04.2028	1.63
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.12
MMI	8.48
NCA	1.08

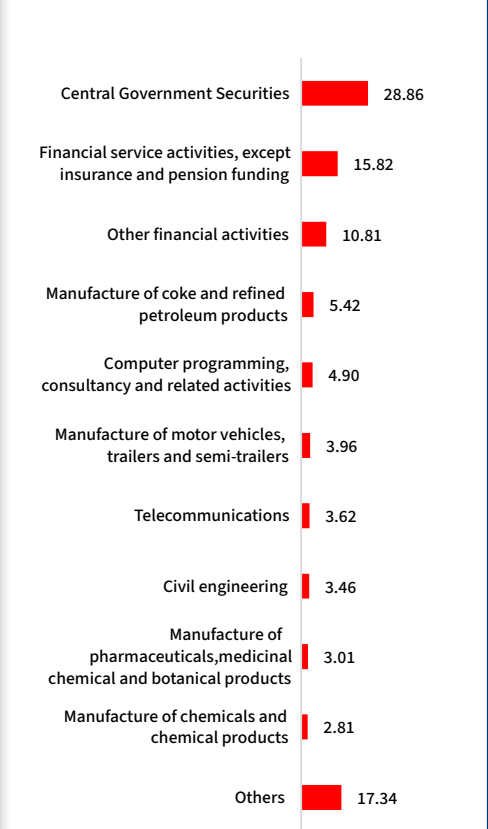
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,19,916.37

NAV
52.9839

Fund Manager
Debt : Manoj Bharadwaj

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money Market Instruments : 5.32

Asset Allocation

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

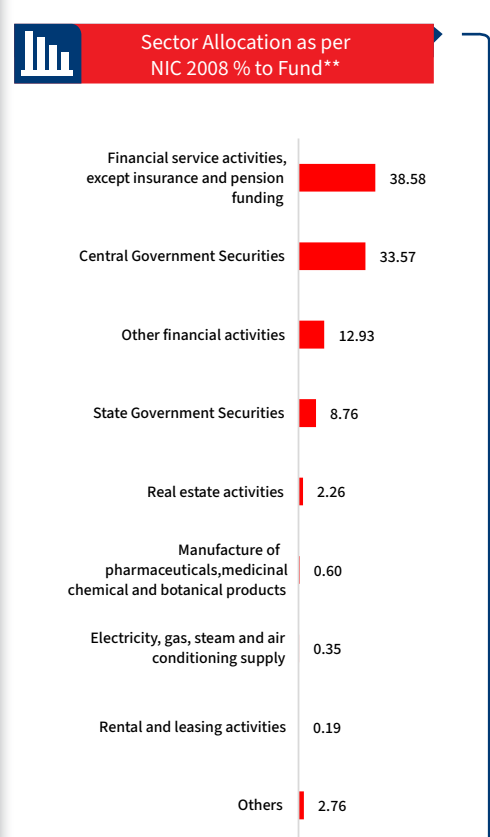
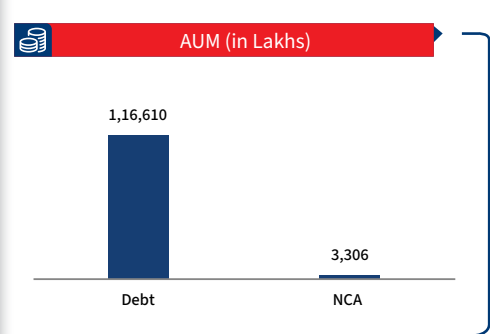
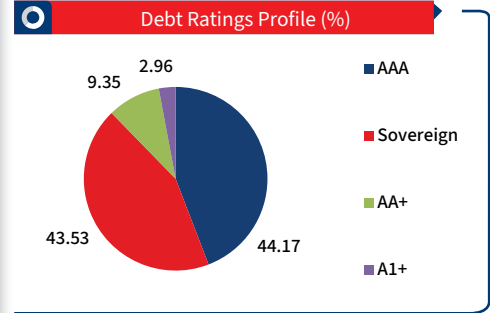
Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	2.5	2.4
3 months	3.4	3.5
6 months	2.2	2.9
1 year	3.4	4.9
2 years	5.9	7.0
3 years	6.4	7.2
4 years	6.5	7.5
5 years	5.3	6.2
6 years	4.9	6.0
7 years	6.1	7.0
10 years	6.7	7.3
Inception	7.8	6.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	42.33
6.90% GOI - 15.04.2065	8.08
6.94% GOI - 11.05.2036	4.34
6.68% GOI - 07.07.2040	2.54
7.25% GOI 2063 ZCG - 12.06.2030	2.42
7.46% GOI - 06.11.2073	2.17
7.34% GOI - 22.04.2064	1.99
7.25% GOI 2063 ZCG - 12.12.2030	1.39
7.02% GJ SDL - 26.03.2033	1.13
7.24% GOI - 18.08.2055	1.04
7.40% GJ SDL - 25.02.2036	0.81
Others	16.42
Corporate Debt	51.13
8.25% Bajaj Housing Finance Ltd - 27.05.2031	2.34
6.45% REC - 07.01.2031	2.06
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.84
7.38% REC - 28.02.2029	1.51
7.73% Embassy Office Parks REIT - 14.12.2029 -Step up & Down	1.43
8.06% Bajaj Finance Ltd - 15.05.2029	1.26
7.23% SBI - 19.11.2039	1.24
8.52% Muthoot Finance Ltd - 26.05.2028	1.18
7.25% HDFC BANK - 17.06.2030	1.12
9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027	1.11
Others	36.05
MMI	3.78
NCA	2.76



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

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

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

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

Date of Inception

27th June 2003

AUM (in Lakhs)

15,440.58

NAV

48.6495

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 7.15

Asset Allocation

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

Performance Meter

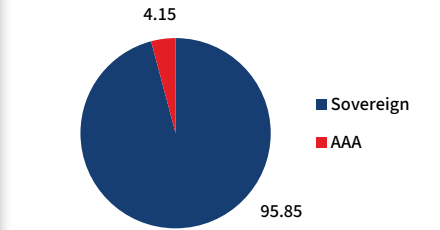
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	2.6	2.4
3 months	4.0	3.4
6 months	2.5	2.8
1 year	3.1	4.9
2 years	5.4	7.3
3 years	6.2	7.5
4 years	6.5	7.9
5 years	5.3	6.5
6 years	4.8	6.0
7 years	5.9	6.9
10 years	6.7	7.5
Inception	7.1	7.5

Past performance is not necessarily indicative of future performance

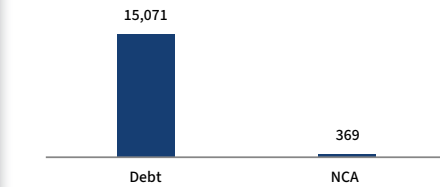
Portfolio

Holdings	% to Fund
G-Sec	93.56
7.34% GOI - 22.04.2064	12.04
7.10% GOI - 08.04.2034	11.76
7.24% GOI - 18.08.2055	6.41
7.02% GJ SDL - 26.03.2033	3.46
7.25% GOI 2063 ZCG - 12.12.2030	3.31
6.68% GOI - 07.07.2040	2.95
7.25% GOI - 12.06.2063	2.95
6.99% GOI - 15.12.2051	2.81
7.41% AP SDL 26.04.2030	2.50
6.01% GOI - 21.07.2030	2.34
Others	43.03
MMI	4.05
NCA	2.39

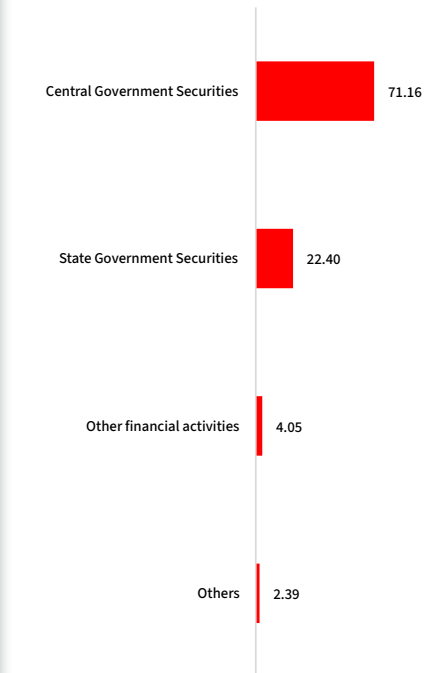
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

Investment Objective

Aims to 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)
2,181.09

NAV
40.2730

Fund Manager
Debt : Manoj Bharadwaj

Benchmark Details
Debt - 100% (CRISIL Liquid)

Modified Duration
Debt & Money Market Instruments : 0.31

Asset Allocation

	Approved (%)	Actual (%)
Debt	60 - 100	84
MMI / Others	00 - 40	16

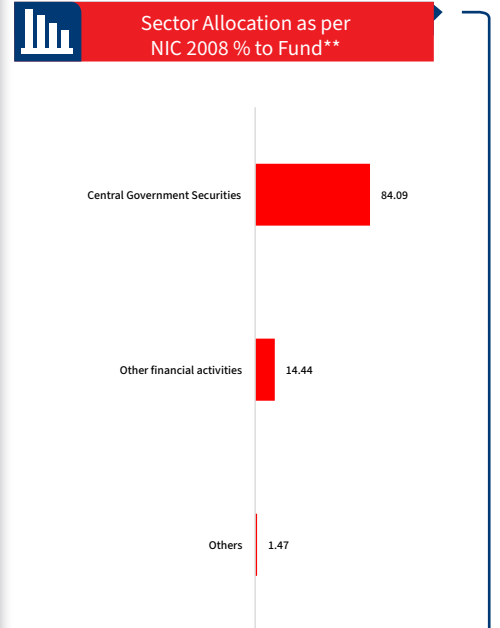
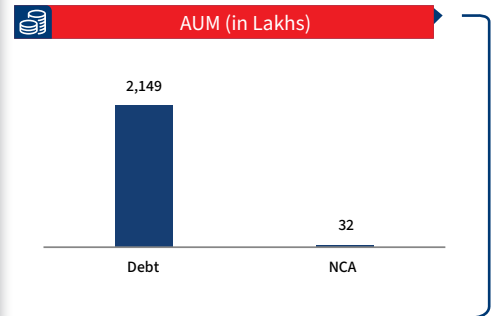
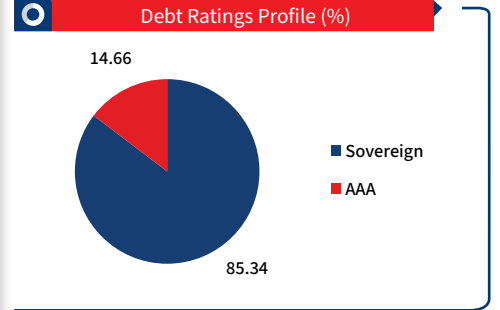
Performance Meter

	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.3	1.6
6 months	2.9	3.1
1 year	5.0	6.0
2 years	6.1	6.6
3 years	6.2	6.8
4 years	6.0	6.8
5 years	5.2	6.2
6 years	4.8	5.8
7 years	5.2	5.8
10 years	5.6	6.2
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	3.23
6.01% GOI - 21.07.2030	2.27
6.13% GOI - 04.06.2028	0.96
7.72% GOI - 26.10.2055	0.01
Corporate Debt	80.85
GOI FRB - 04.10.2028	38.15
GOI FRB - 22.09.2033	32.76
GOI FRB - 30.10.2034	9.94
MMI	14.44
NCA	1.47



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

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

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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

12,698.43

NAV

90.3215

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	23
Gsec / Debt	20 - 60	57
MMI / Others	00 - 40	20

Performance Meter

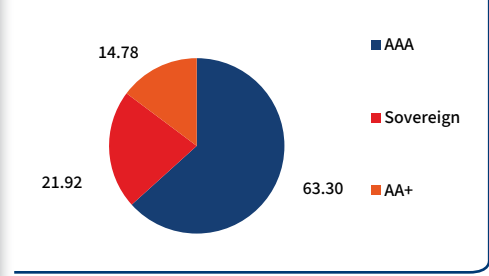
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	2.1	2.0
3 months	4.7	5.6
6 months	1.0	-1.1
1 year	2.7	1.0
2 years	4.7	4.4
3 years	7.3	8.2
4 years	7.8	9.6
5 years	6.4	7.8
6 years	6.6	10.2
7 years	3.8	9.1
10 years	5.5	9.4
Inception	10.0	10.5

Past performance is not necessarily indicative of future performance

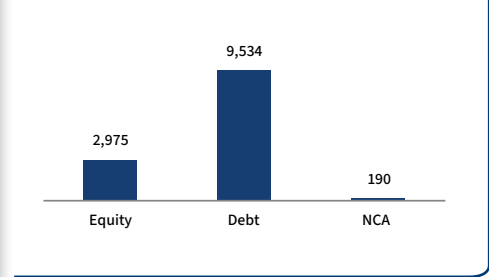
Portfolio

Holdings	% to Fund
Equity	23.43
ICICI Bank Ltd.	1.78
HDFC Bank Ltd.	1.31
Bharti Airtel Ltd.	1.24
Axis Bank Ltd.	1.07
State Bank of India.	0.82
Larsen And Toubro Ltd.	0.75
Reliance Industries Ltd	0.74
Shriram Finance Limited	0.64
UltraTech Cement Ltd.	0.56
Granules India Ltd	0.55
Others	13.97
G-Sec	16.46
6.90% GOI - 15.04.2065	3.21
7.25% GOI - 12.06.2063	3.20
6.68% GOI - 07.07.2040	1.83
7.26% HR SDL 28.06.2027	1.07
7.34% GOI - 22.04.2064	1.02
7.54% KA SDL - 07.12.2041	0.85
7.72% KA SDL - 13.12.2035	0.59
8.13% GOI - 22.06.2045	0.40
7.65% GJ SDL - 06.07.2029	0.30
6.94% GOI - 11.05.2036	0.28
Others	3.71
Corporate Debt	40.86
8.54% REC - 15.11.2028	4.06
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	3.31
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	3.15
8.1167% Bajaj Finance Ltd - 10.05.2027	2.77
7.85% PFC - 03.04.2028	2.31
7.05% Embassy Office Parks REIT - 18.10.2026	2.20
7.25% HDFC BANK - 17.06.2030	2.17
9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027	1.86
8.40% Godrej Properties Ltd Sr B- 25.01.2028 -Step up & Step	1.59
7.97% HDFC BANK - 17.02.2033	1.55
Others	15.91
MMI	17.76
NCA	1.49

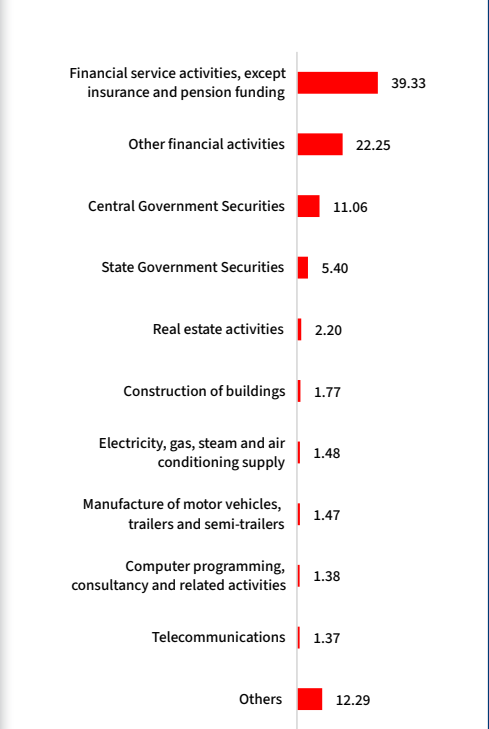
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
1,401.32

NAV
80.5363

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 : 4.78

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	69
MMI / Others	00 - 40	16

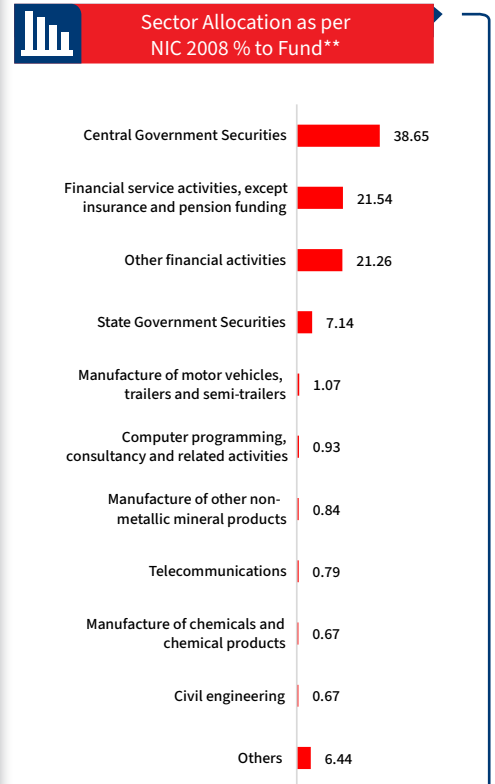
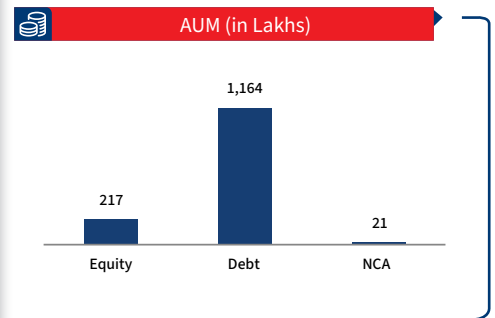
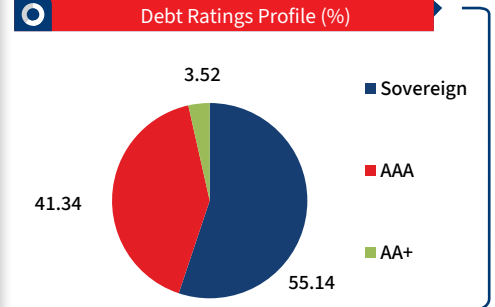
Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	2.3	2.1
3 months	4.5	5.1
6 months	1.4	-0.1
1 year	2.9	2.0
2 years	5.1	5.1
3 years	6.8	8.0
4 years	7.3	9.1
5 years	6.0	7.4
6 years	6.2	9.1
7 years	4.2	8.6
10 years	5.8	8.9
Inception	9.5	9.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	15.49
ICICI Bank Ltd.	1.31
HDFC Bank Ltd.	0.88
Axis Bank Ltd.	0.75
Bharti Airtel Ltd.	0.71
UltraTech Cement Ltd.	0.58
Larsen And Toubro Ltd.	0.56
State Bank of India.	0.53
Reliance Industries Ltd	0.47
Shriram Finance Limited	0.46
Maruti Suzuki India Ltd	0.41
Others	8.82
G-Sec	45.79
7.41% GOI - 19.12.2036	11.02
7.10% GOI - 08.04.2034	6.91
7.25% GOI - 12.06.2063	6.59
7.23% GOI - 15.04.2039	6.20
7.34% GOI - 22.04.2064	1.88
6.94% GOI - 11.05.2036	1.85
7.26% GOI - 22.08.2032	1.23
7.26% HR SDL 28.06.2027	1.16
7.37% GOI - 23.10.2028	0.87
7.63% KA SDL - 14.12.2039	0.80
Others	7.28
Corporate Debt	23.69
7.25% HDFC BANK - 17.06.2030	4.91
7.43% NABARD - 31.01.2030	3.61
6.45% REC - 07.01.2031	3.48
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.19
7.69% HDFC BANK - 27.01.2033 PUT 27.01.2026	2.18
7.62% NABARD - 31.01.2028	1.51
7.83% IRFC - 21.03.2027	1.43
8.67% PFC - 18.11.2028	0.74
8.65% NABARD - 08.06.2028	0.73
8.63% REC - 25.08.2028	0.73
Others	2.17
MMI	13.56
NCA	1.47



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

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

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

Investment Objective

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

Date of Inception
07th January 2010

AUM (in Lakhs)
945.81

NAV
58.7573

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money Market Instruments : 0.003

Asset Allocation

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

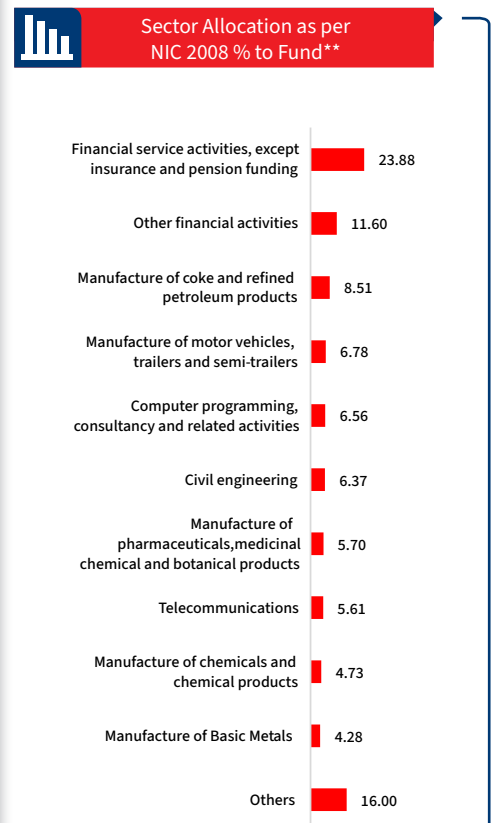
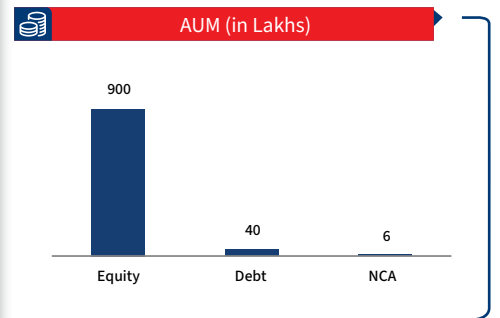
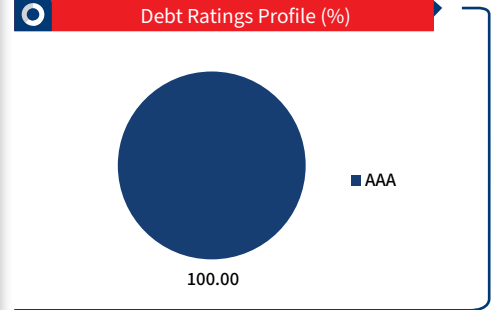
Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	1.1	1.2
3 months	5.6	9.9
6 months	-9.8	-5.4
1 year	-6.1	-3.7
2 years	-0.4	0.3
3 years	6.8	10.5
4 years	10.8	13.1
5 years	8.8	10.4
6 years	13.8	17.0
7 years	10.1	12.4
10 years	10.4	12.3
Inception	11.3	10.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	95.15
HDFC Bank Ltd.	8.07
Reliance Industries Ltd	7.92
ICICI Bank Ltd.	7.88
Larsen And Toubro Ltd.	6.37
Bharti Airtel Ltd.	5.61
Infosys Ltd.	4.43
Axis Bank Ltd.	4.40
Mahindra & Mahindra Ltd	3.92
ICICI Prudential Bank ETF Nifty Bank Index	3.71
SBI ETF Nifty Bank	3.66
Others	39.20
MMI	4.23
NCA	0.62



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

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

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

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)

487.02

NAV

57.2748

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money Market Instruments : 0.003

Asset Allocation

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

Performance Meter

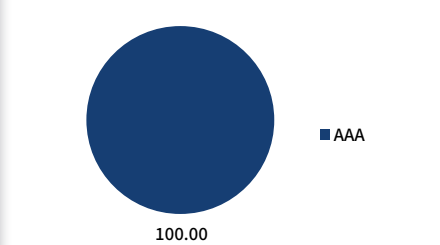
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	1.4	1.4
3 months	5.4	8.6
6 months	-9.7	-7.0
1 year	-6.0	-5.0
2 years	0.1	0.0
3 years	6.9	9.1
4 years	10.6	12.2
5 years	8.7	9.7
6 years	14.3	16.0
7 years	10.5	11.4
10 years	10.7	11.7
Inception	11.2	9.8

Past performance is not necessarily indicative of future performance

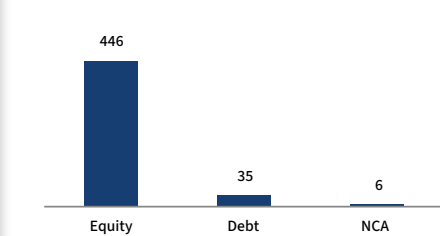
Portfolio

Holdings	% to Fund
Equity	91.52
ICICI Bank Ltd.	7.68
Reliance Industries Ltd	7.65
HDFC Bank Ltd.	7.62
Larsen And Toubro Ltd.	5.58
Bharti Airtel Ltd.	5.42
ICICI Prudential Bank ETF Nifty Bank Index	4.02
SBI ETF Nifty Bank	3.97
Axis Bank Ltd.	3.90
Infosys Ltd.	3.89
State Bank of India.	3.48
Others	38.30
MMI	7.19
NCA	1.30

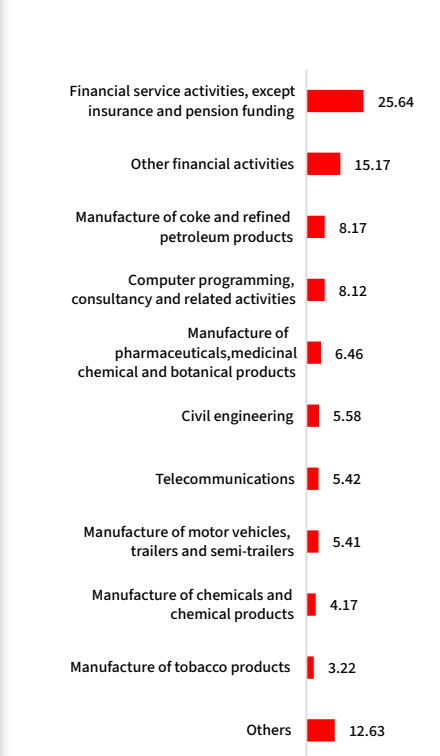
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

1,208.39

NAV

31.8439

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.43

Asset Allocation

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

Performance Meter

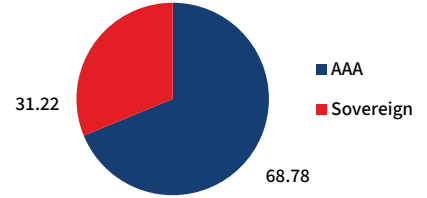
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	1.0	2.0
3 months	2.7	4.8
6 months	-3.9	-1.5
1 year	-2.3	0.7
2 years	1.6	4.4
3 years	6.4	7.5
4 years	7.7	9.0
5 years	6.5	7.4
6 years	9.2	9.5
7 years	7.3	8.7
10 years	7.8	9.0
Inception	7.3	8.8

Past performance is not necessarily indicative of future performance

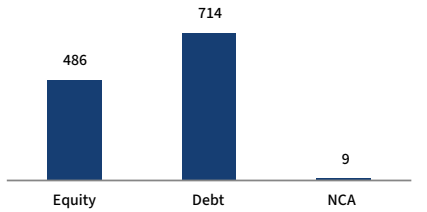
Portfolio

Holdings	% to Fund
Equity	40.20
HDFC Bank Ltd.	3.92
Reliance Industries Ltd	3.32
ICICI Bank Ltd.	3.19
Bharti Airtel Ltd.	2.20
Larsen And Toubro Ltd.	1.90
State Bank of India.	1.38
Infosys Ltd.	1.36
Axis Bank Ltd.	1.25
I T C Ltd.	1.13
Mahindra & Mahindra Ltd	1.10
Others	19.44
G-Sec	18.45
7.17% GOI - 17.04.2030	9.65
7.10% GOI - 08.04.2034	1.97
6.68% GOI - 07.07.2040	1.08
8.13% GOI - 22.06.2045	0.71
7.40% GOI 2035 - 09.09.35	0.33
8.44% RJ SDL - 27.06.2028	0.31
8.32% KA SDL - 06.02.2029	0.28
8.52% KA SDL - 28.11.2028	0.27
8.26% MH SDL -02.01.2029	0.25
6.83% GOI - 19.01.39	0.23
Others	3.36
Corporate Debt	4.23
8.95% PFC - 10.10.2028	0.86
8.63% REC - 25.08.2028	0.85
8.13% PGC - 25.04.2029	0.84
8.09% REC - 21.03.2028	0.84
8.06% REC - 27.03.2028	0.84
MMI	36.41
NCA	0.71

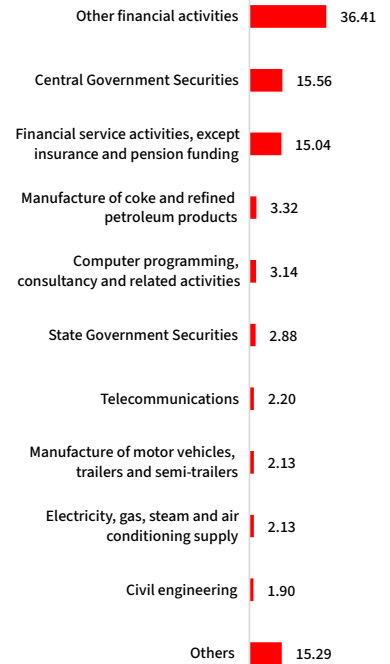
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

Investment Objective

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

Date of Inception
07th January 2009

AUM (in Lakhs)
79.67

NAV
34.4873

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 : 2.86

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	50
Gsec / Debt	20 - 60	38
MMI / Others	00 - 40	12

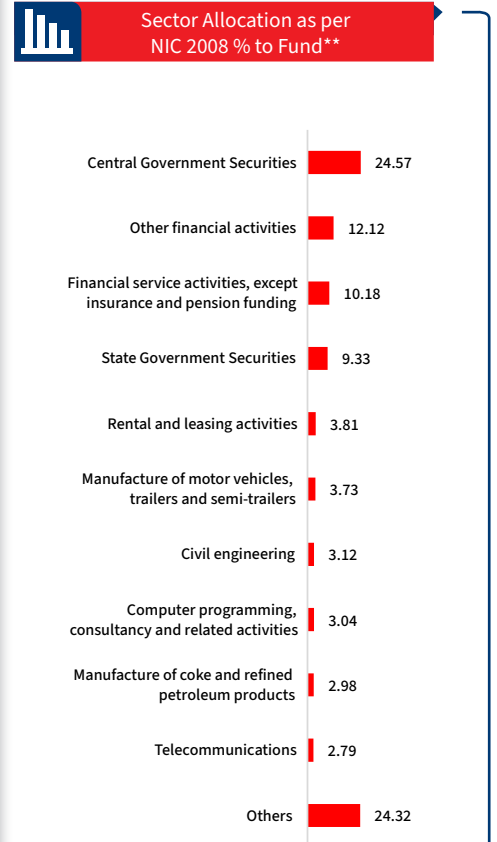
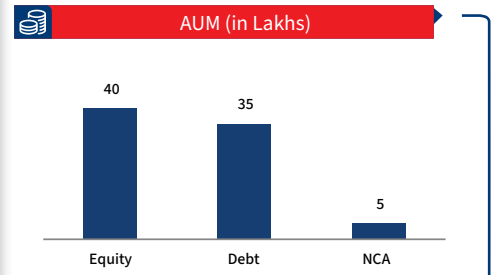
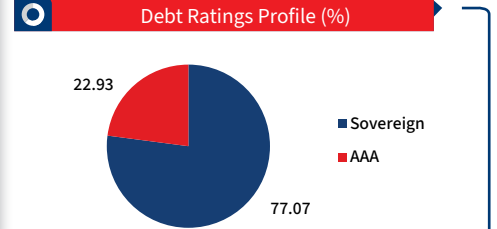
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	1.1	2.0
3 months	4.2	5.6
6 months	-3.1	-1.1
1 year	-0.1	1.0
2 years	2.6	4.4
3 years	5.0	8.2
4 years	5.6	9.6
5 years	4.7	7.8
6 years	4.8	10.2
7 years	2.2	9.1
10 years	4.4	9.4
Inception	7.3	10.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	49.93
HDFC Bank Ltd.	3.53
Larsen And Toubro Ltd.	3.12
Bharti Airtel Ltd.	2.79
Reliance Industries Ltd	2.73
SBI ETF Nifty Bank	2.63
ICICI Bank Ltd.	2.43
ICICI Prudential Bank ETF Nifty Bank Index	1.88
Mahindra & Mahindra Ltd	1.81
I T C Ltd.	1.60
State Bank of India.	1.59
Others	25.83
G-Sec	33.90
7.26% GOI - 06.02.2033	11.54
7.41% GOI - 19.12.2036	5.25
7.37% GOI - 23.10.2028	2.58
7.10% GOI - 08.04.2034	2.03
8.44% RJ SDL - 27.06.2028	1.02
8.32% KA SDL - 06.02.2029	0.90
8.52% KA SDL - 28.11.2028	0.87
7.20% GJ SDL - 14.06.2027	0.71
8.26% MH SDL -02.01.2029	0.66
8.43% RJ SDL - 08.08.2028	0.53
Others	7.80
Corporate Debt	3.81
10.08% IOT Utkal Energy Services Limited - 20.03.2027	3.81
MMI	6.28
NCA	6.09



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

PENSION FLOOR FUND II (ULIF-043-08/01/10-PNFLRKFND2-107)

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

Investment Objective

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

Date of Inception

08th January 2010

AUM (in Lakhs)

317.46

NAV

26.0636

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 : 5.53

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	46
Gsec / Debt	00 - 100	49
MMI / Others	00 - 40	5

Performance Meter

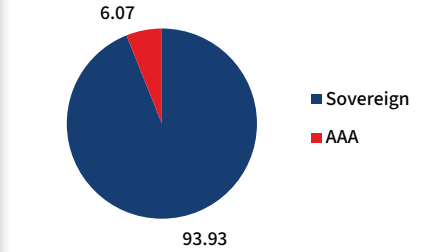
	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.5	2.0
3 months	4.8	4.8
6 months	-1.8	-1.5
1 year	0.9	0.7
2 years	4.4	4.4
3 years	6.0	7.5
4 years	6.4	9.0
5 years	5.6	7.4
6 years	5.7	9.5
7 years	4.1	8.7
10 years	5.6	9.0
Inception	6.0	8.7

Past performance is not necessarily indicative of future performance

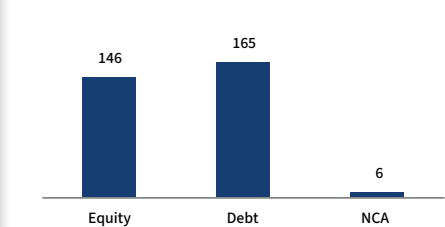
Portfolio

Holdings	% to Fund
Equity	46.10
ICICI Bank Ltd.	2.99
HDFC Bank Ltd.	2.94
Larsen And Toubro Ltd.	2.79
Bharti Airtel Ltd.	2.43
Reliance Industries Ltd	2.37
SBI ETF Nifty Bank	2.29
Mahindra & Mahindra Ltd	1.65
ICICI Prudential Bank ETF Nifty Bank Index	1.64
State Bank of India.	1.39
Sun Pharmaceuticals Ltd	1.39
Others	24.21
G-Sec	48.73
7.41% GOI - 19.12.2036	25.17
7.26% GOI - 06.02.2033	13.01
6.68% GOI - 07.07.2040	3.18
6.48% GOI - 06.10.2035	1.56
8.43% RJ SDL - 08.08.2028	0.54
8.63% RJ SDL - 03.09.2028	0.52
8.30% GOI 2040 ZCG - 02.01.2027	0.49
8.30% GOI 2040 ZCG - 02.07.2027	0.47
8.30% GOI 2040 ZCG - 02.01.2028	0.46
8.05% TN SDL -18.04.2028	0.32
Others	3.02
MMI	3.15
NCA	2.02

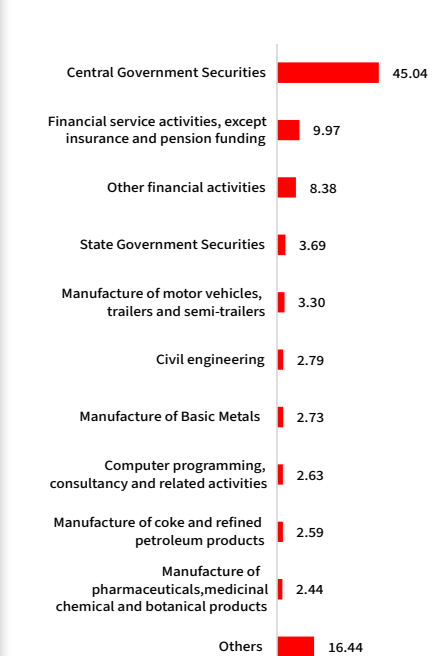
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

2,405.10

NAV

78.9069

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 : 2.92

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	32
Gsec / Debt	20 - 70	54
MMI / Others	00 - 40	14

Performance Meter

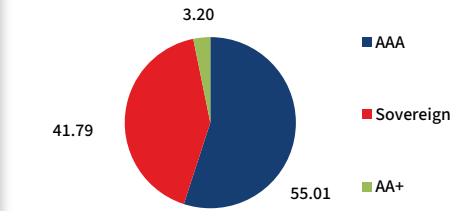
	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.4	2.1
3 months	3.7	5.1
6 months	-1.2	-0.1
1 year	1.3	2.0
2 years	4.4	5.1
3 years	6.3	8.0
4 years	6.9	9.1
5 years	5.7	7.4
6 years	5.6	9.1
7 years	3.8	8.6
10 years	5.4	8.9
Inception	9.4	9.7

Past performance is not necessarily indicative of future performance

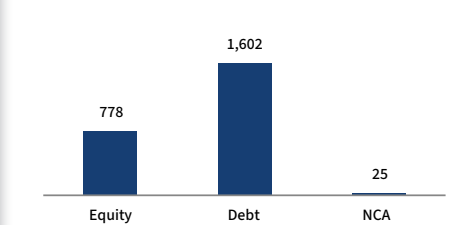
Portfolio

Holdings	% to Fund
Equity	32.35
HDFC Bank Ltd.	2.26
ICICI Bank Ltd.	2.21
Reliance Industries Ltd	1.91
Larsen And Toubro Ltd.	1.89
SBI ETF Nifty Bank	1.69
Bharti Airtel Ltd.	1.66
ICICI Prudential Bank ETF Nifty Bank Index	1.50
Kotak Banking ETF - Dividend Payout Option	1.13
Infosys Ltd.	1.01
I T C Ltd.	0.88
Others	16.22
G-Sec	27.84
7.10% GOI - 08.04.2034	9.25
7.26% GOI - 22.08.2032	5.62
7.41% GOI - 19.12.2036	2.57
7.17% GOI - 17.04.2030	1.65
6.68% GOI - 07.07.2040	0.93
7.26% HR SDL 28.06.2027	0.78
7.43% HP SDL - 03.08.2028	0.68
7.37% GOI - 23.10.2028	0.50
7.65% GJ SDL - 06.07.2029	0.47
8.64% MP SDL - 03.09.2033	0.47
Others	4.91
Corporate Debt	26.30
8.54% REC - 15.11.2028	3.85
8.56% REC - 29.11.2028	3.00
7.25% HDFC BANK - 17.06.2030	2.86
8.1167% Bajaj Finance Ltd - 10.05.2027	2.09
7.85% PFC - 03.04.2028	1.68
7.05% Embassy Office Parks REIT - 18.10.2026	1.66
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	1.28
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.98
8.55% HDFC BANK - 27.03.2029	0.85
8.65% NABARD - 08.06.2028	0.85
Others	7.20
MMI	12.47
NCA	1.04

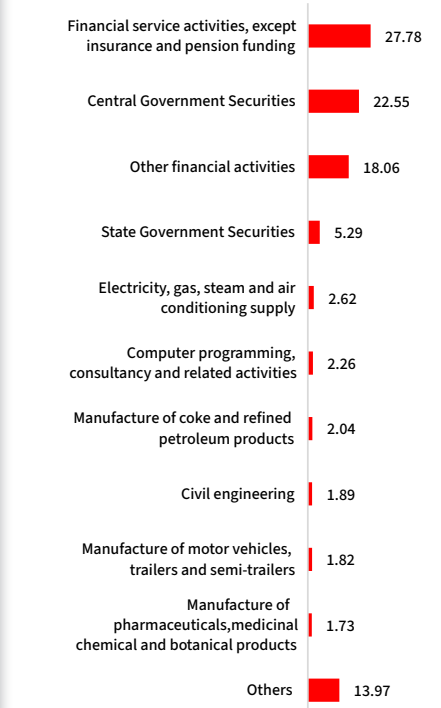
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

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)

38.39

NAV

40.0328

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.45

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	38
Gsec / Debt	20 - 70	24
MMI / Others	00 - 40	38

Performance Meter

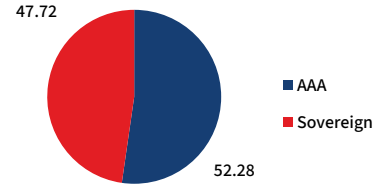
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	0.7	1.8
3 months	2.9	6.6
6 months	-5.1	-3.0
1 year	-2.3	-1.0
2 years	1.9	3.0
3 years	6.1	8.6
4 years	7.8	10.5
5 years	6.5	8.5
6 years	9.0	12.2
7 years	7.6	10.0
10 years	8.2	10.2
Inception	8.8	9.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	38.30
Reliance Industries Ltd	3.00
HDFC Bank Ltd.	2.99
ICICI Bank Ltd.	2.83
Larsen And Toubro Ltd.	2.05
Bharti Airtel Ltd.	1.98
Infosys Ltd.	1.41
State Bank of India.	1.28
Axis Bank Ltd.	1.26
Mahindra & Mahindra Ltd	1.20
Sun Pharmaceuticals Ltd	1.12
Others	19.18
G-Sec	23.78
7.26% GOI - 06.02.2033	13.45
GOI FRB - 22.09.2033	2.71
7.37% GOI - 23.10.2028	2.68
7.40% GOI 2035 - 09.09.35	0.41
8.52% KA SDL - 28.11.2028	0.33
8.32% KA SDL - 06.02.2029	0.32
8.26% MH SDL -02.01.2029	0.32
8.44% RJ SDL - 27.06.2028	0.32
7.20% GJ SDL - 14.06.2027	0.26
6.83% GOI - 19.01.39	0.26
Others	2.71
MMI	26.05
NCA	11.87

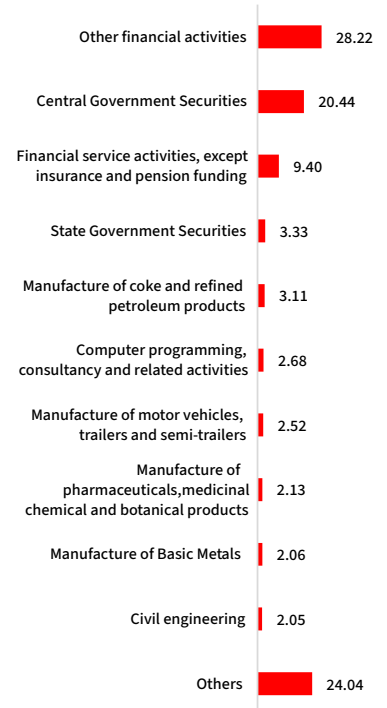
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

159.03

NAV

52.6467

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.53

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	38
Debt	25 - 100	36
MMI / Others	00 - 40	26

Performance Meter

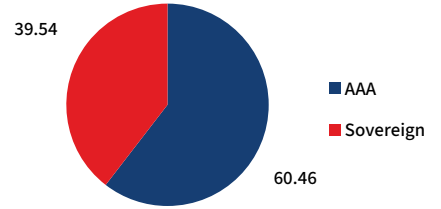
	Pension Bond Fund (%)	Benchmark (%)
1 month	1.6	2.4
3 months	2.3	3.5
6 months	2.2	2.9
1 year	4.2	4.9
2 years	5.9	7.0
3 years	5.9	7.2
4 years	6.0	7.5
5 years	5.0	6.2
6 years	4.8	6.0
7 years	6.0	7.0
10 years	6.6	7.3
Inception	7.8	6.8

Past performance is not necessarily indicative of future performance

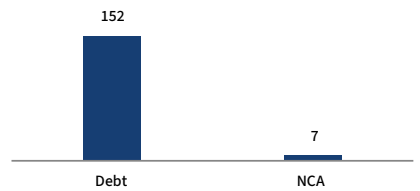
Portfolio

Holdings	% to Fund
G-Sec	37.83
6.68% GOI - 07.07.2040	10.92
7.24% GOI - 18.08.2055	2.22
8.43% RJ SDL - 08.08.2028	1.66
8.63% RJ SDL - 03.09.2028	1.55
8.30% GOI 2040 ZCG - 02.07.2026	1.53
8.28% TN SDL - 21.02.2028	1.52
8.30% GOI 2040 ZCG - 02.01.2027	1.49
8.30% GOI 2040 ZCG - 02.07.2027	1.45
8.83% GOI - 12.12.2041	1.41
8.30% GOI 2040 ZCG - 02.01.2028	1.41
Others	12.67
Corporate Debt	35.84
8.13% PGC - 25.04.2031	6.51
8.29% NABARD - 24.01.2029	6.46
8.09% REC - 21.03.2028	6.39
7.85% PFC - 03.04.2028	6.35
7.85% ICICI Home Finance Co Ltd - 12.05.2028	6.32
10.08% IOT Utkal Energy Services Limited - 20.03.2027	3.82
MMI	22.01
NCA	4.31

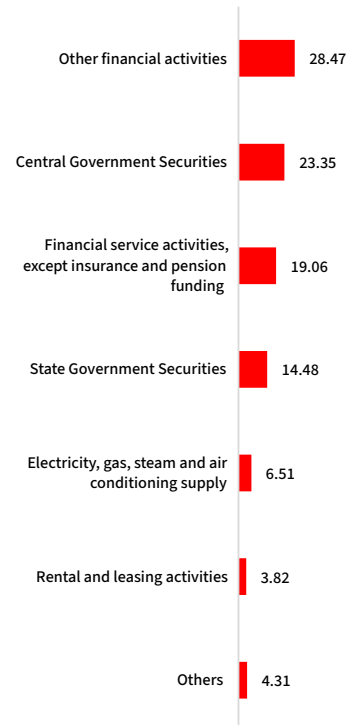
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

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)

139.08

NAV

49.1302

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.34

Asset Allocation

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

Performance Meter

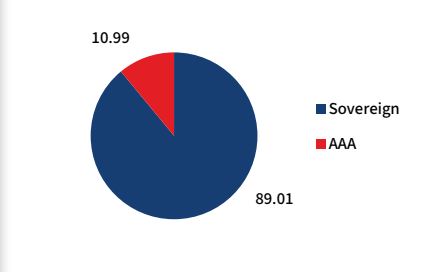
	Pension Gilt Fund (%)	Benchmark (%)
1 month	2.4	2.4
3 months	3.67	3.4
6 months	2.4	2.8
1 year	3.4	4.9
2 years	5.5	7.3
3 years	5.9	7.5
4 years	6.1	7.9
5 years	5.2	6.5
6 years	4.9	6.0
7 years	5.7	6.9
10 years	6.6	7.5
Inception	7.2	7.5

Past performance is not necessarily indicative of future performance

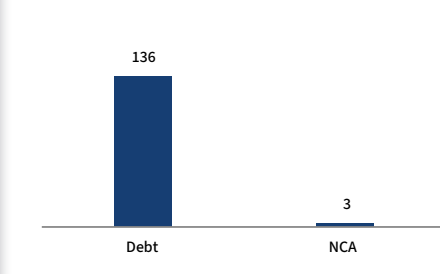
Portfolio

Holdings	% to Fund
G-Sec	87.35
7.23% GOI - 15.04.2039	18.74
7.25% GOI - 12.06.2063	11.37
7.41% GOI - 19.12.2036	8.68
7.38% MP SDL - 14.09.2026	8.21
6.92% GOI - 18.11.2039	6.99
7.34% GOI - 22.04.2064	6.74
7.10% GOI - 08.04.2034	6.19
7.20% GJ SDL - 14.06.2027	4.21
8.57% HR SDL 04.07.2028	3.16
6.48% GOI - 06.10.2035	2.98
Others	10.07
MMI	10.79
NCA	1.87

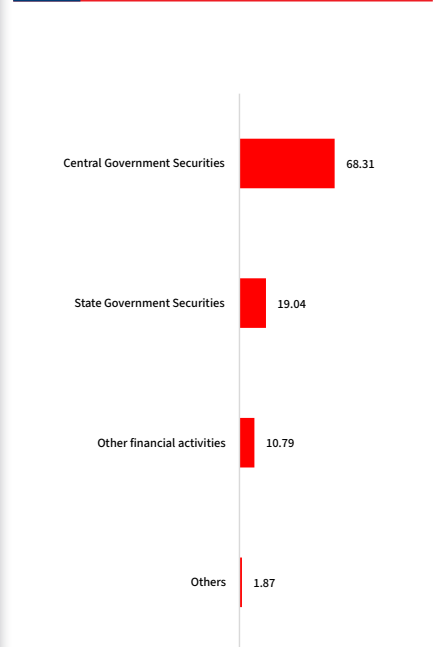
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

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)

12.94

NAV

39.8257

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.29

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	0
Debt	25 - 100	87
MMI / Others	00 - 40	13

Performance Meter

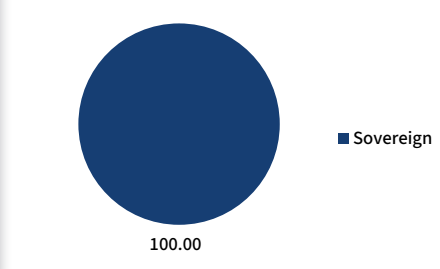
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	1.2	1.6
6 months	3.0	3.1
1 year	4.7	6.0
2 years	5.8	6.6
3 years	5.7	6.8
4 years	5.6	6.8
5 years	4.8	6.2
6 years	4.5	5.8
7 years	5.0	5.8
10 years	5.4	6.2
Inception	6.6	6.8

Past performance is not necessarily indicative of future performance

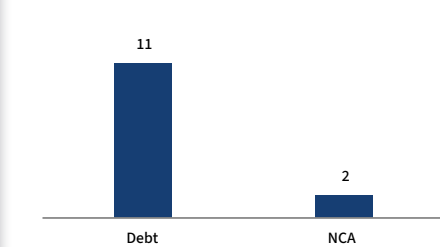
Portfolio

Holdings	% to Fund
Corporate Debt	87.30
GOI FRB - 30.10.2034	87.30
MMI	0.00
NCA	12.70

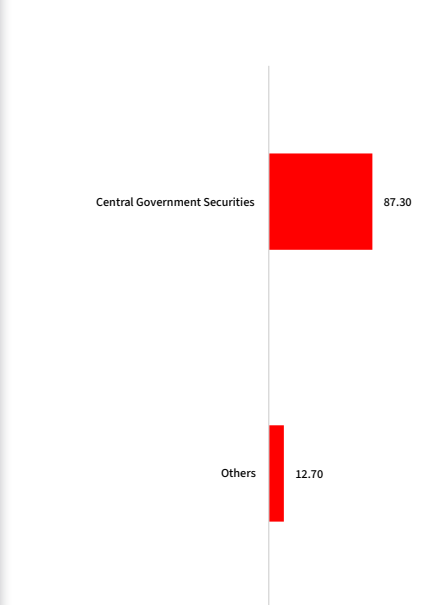
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

Investment Objective → Aims to protect your capital and not have downside risks

Date of Inception
28th December 2009

AUM (in Lakhs)
100.07

NAV
27.2669

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 0.003

Asset Allocation

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

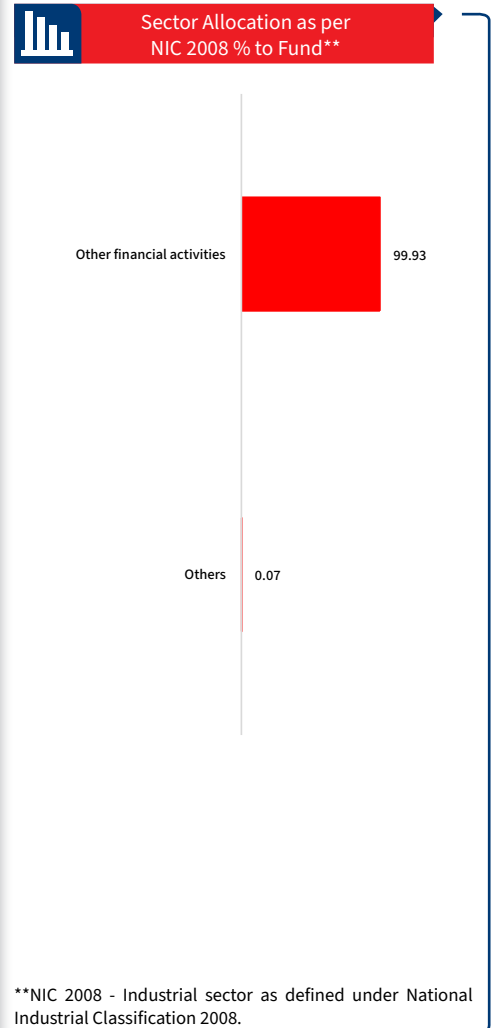
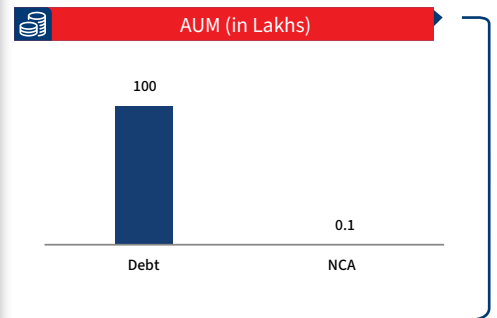
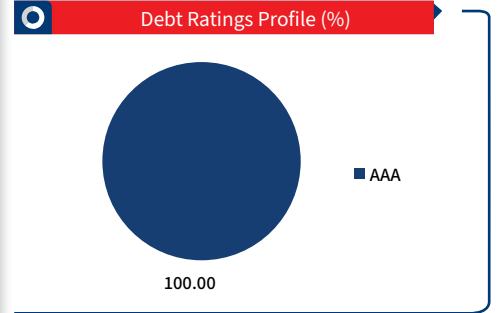
Performance Meter

	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.4	0.6
3 months	1.1	1.6
6 months	2.2	3.1
1 year	4.5	6.0
2 years	5.0	6.6
3 years	5.4	6.8
4 years	5.4	6.8
5 years	4.8	6.2
6 years	4.5	5.8
7 years	4.6	5.8
10 years	5.3	6.2
Inception	6.3	6.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
MMI	99.93
NCA	0.07



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

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

Investment Objective

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

Date of Inception
21st April 2006

AUM (in Lakhs)
0.49

NAV
21.7058

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 1.24

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	80
MMI / Others	00 - 40	20

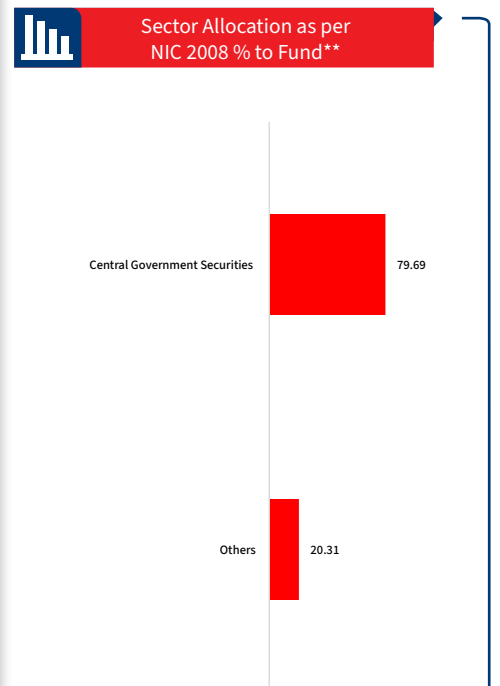
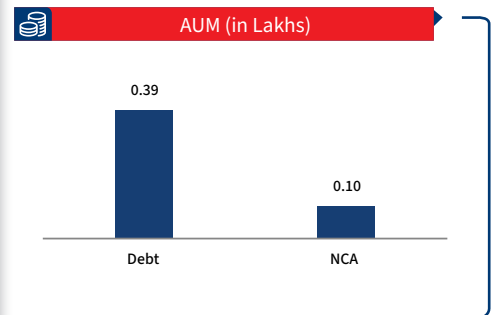
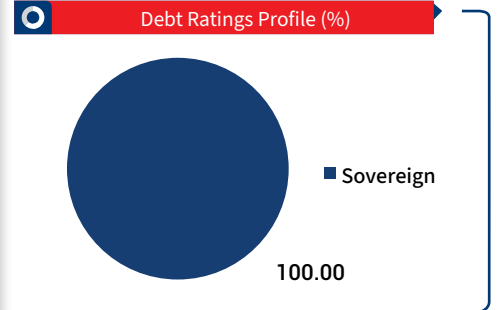
Performance Meter

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.5	1.9
3 months	1.0	5.2
6 months	0.8	-2.9
1 year	1.6	-0.7
2 years	3.0	3.5
3 years	3.0	7.6
4 years	3.1	9.4
5 years	2.1	7.7
6 years	1.7	10.7
7 years	2.1	9.2
10 years	2.5	9.6
Inception	3.9	9.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	79.69
7.17% GOI - 08.01.2028	72.93
9.20% GOI - 30.09.2030	6.76
MMI	0.00
NCA	20.31



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

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

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

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)

81,423.10

NAV

25.8033

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

NA

Modified Duration

Debt & Money
Market Instruments : 0.54

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	74
MMI / Others	00 - 40	26

Performance Meter

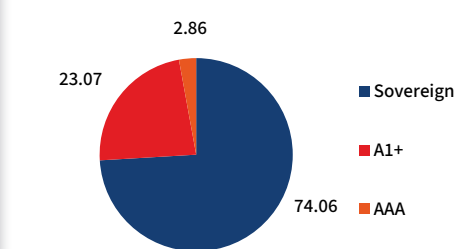
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	n.a.
3 months	1.3	n.a.
6 months	2.7	n.a.
1 year	5.6	n.a.
2 years	6.0	n.a.
3 years	6.2	n.a.
4 years	6.0	n.a.
5 years	5.4	n.a.
6 years	5.0	n.a.
7 years	5.1	n.a.
10 years	5.4	n.a.
Inception	6.4	n.a.

Past performance is not necessarily indicative of future performance

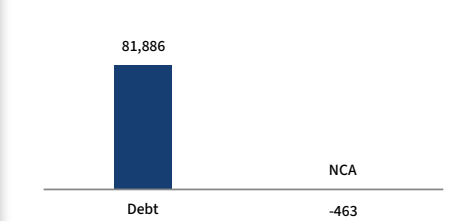
Portfolio

Holdings	% to Fund
G-Sec	74.48
364 Days T Bill - 29.04.2027	8.20
364 Days T Bill - 28.01.2027	6.54
364 Days T Bill - 15.01.2027	5.96
364 Days T Bill - 04.02.2027	4.75
364 Days T Bill - 04.03.2027	4.74
364 Days T Bill - 06.05.2027	4.69
364 Days T Bill - 22.04.2027	4.11
364 Days T Bill - 11.03.2027	3.55
364 Days T Bill - 20.05.2027	3.50
364 Days T Bill - 30.07.2026	3.06
Others	25.38
MMI	26.08
NCA	-0.57

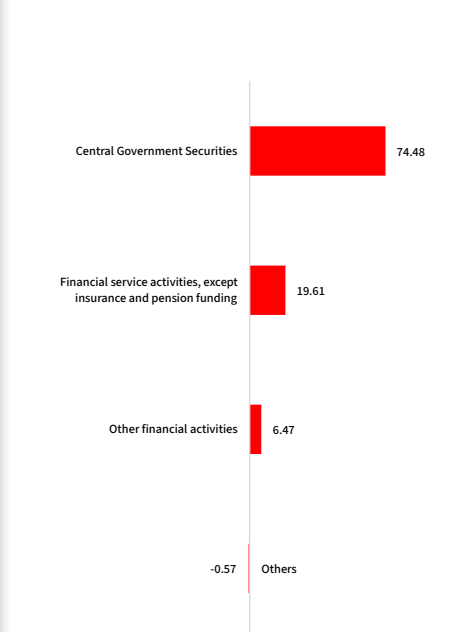
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

KOTAK MANUFACTURING FUND (ULIF055191124MANUFACFND107)

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

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)
12,699.27

NAV
10.9702

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
NIFTY India Manufacturing Index

Modified Duration
Debt & Money
Market Instruments : 0.003

Asset Allocation

	Approved (%)	Actual (%)
Equity	50 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 50	3

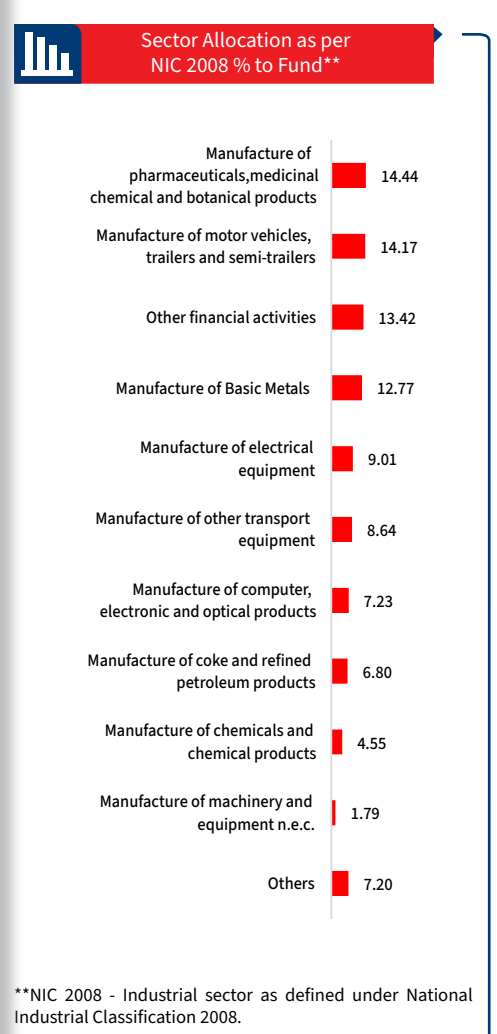
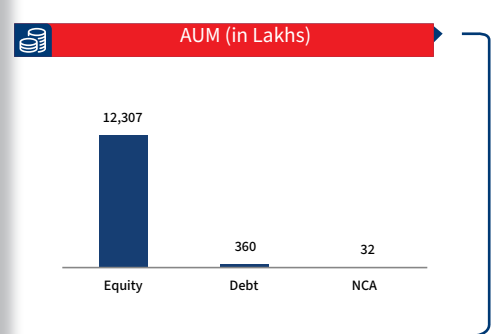
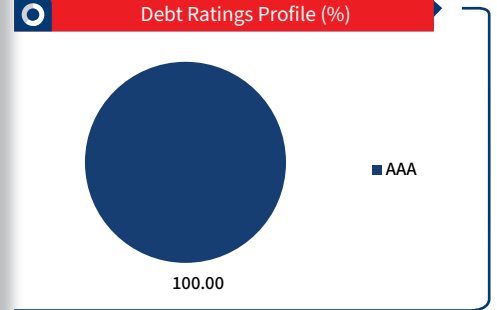
Performance Meter

	Kotak Manufacturing Fund (%)	Benchmark (%)
1 month	0.5	-0.1
3 months	13.2	13.1
6 months	4.2	3.0
1 year	11.0	9.1
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	6.1	6.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	96.91
Sun Pharmaceuticals Ltd	4.96
Bharat Electronics Ltd.	4.88
Maruti Suzuki India Ltd	4.19
Reliance Industries Ltd	3.78
Mahindra & Mahindra Ltd	3.77
Tata Steel Ltd.	3.27
Hindalco Industries Ltd.	3.17
ICICI Prudential Nifty Auto ETF	3.02
Nippon India Nifty Auto ETF	3.01
CG Power and Industrial Solutions Ltd	2.60
Others	60.24
MMI	2.83
NCA	0.26



KOTAK MID CAP ADVANTAGE FUND (ULIF054150923MIDCAPFUND107)

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

Investment Objective

Aims to maximize opportunity for long-term capital growth, by holding 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)
2,26,410.42

NAV
19.5652

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (Nifty Midcap 100)

Modified Duration
Debt & Money Market Instruments : 0.003

Asset Allocation

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

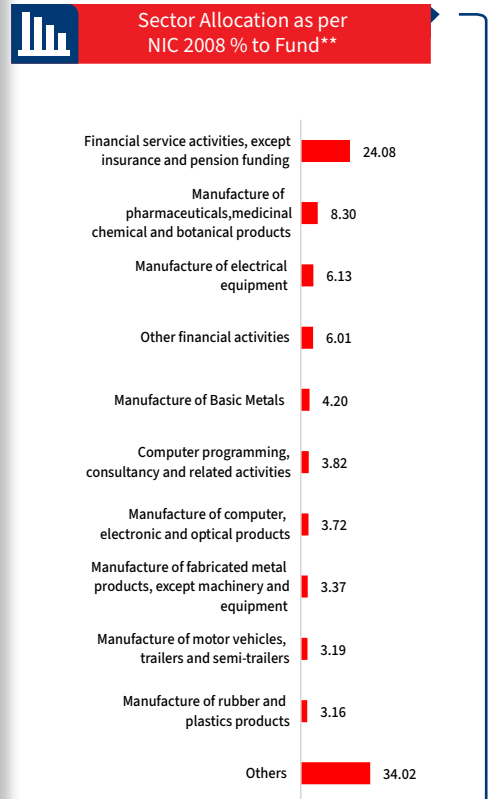
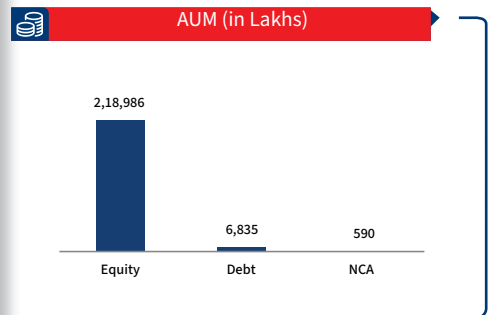
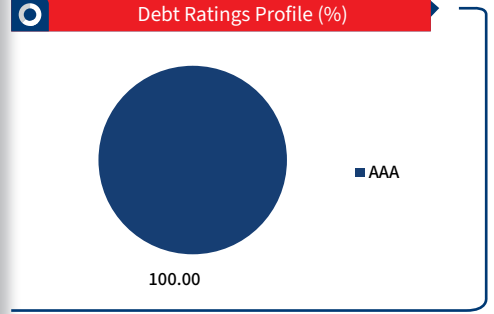
Performance Meter

	Kotak Mid Cap Advantage Fund (%)	Benchmark (%)
1 month	2.3	0.1
3 months	19.4	17.4
6 months	8.1	2.2
1 year	9.3	3.4
2 years	14.0	5.3
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	16.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	96.72
B S E Ltd	3.09
Granules India Ltd	2.62
Federal Bank Ltd	2.43
PREMIER ENERGIES LIMITED	2.41
VISHAL MEGA MART LIMITED	1.99
Marico Ltd	1.98
GE Vernova T&D India Limited	1.89
IndusInd Bank Ltd	1.84
Radico Khaitan Ltd	1.77
Supreme Industries Ltd	1.64
Others	75.06
MMI	3.02
NCA	0.26



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

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

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

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)

768.16

NAV

10.2980

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

100% Nifty 500 Multicap Momentum Quality 50

Modified Duration

Debt & Money Market Instruments : 0.003

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	99
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	1

Performance Meter

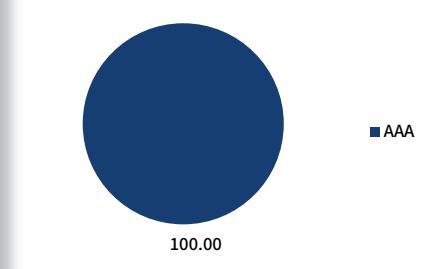
	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund	Benchmark (%)
1 month	-1.6	-2.3
3 months	13.9	13.9
6 months	0.1	0.8
1 year	-6.5	-5.7
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	2.5	4.7

Past performance is not necessarily indicative of future performance

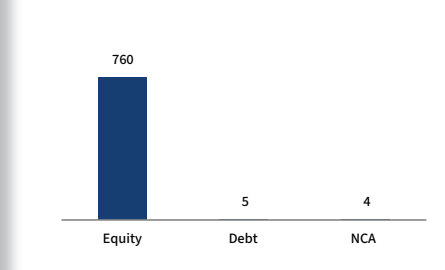
Portfolio

Holdings	% to Fund
Equity	98.89
Cummins India Ltd	5.32
Bharat Electronics Ltd.	5.22
ICICI Prudential MF - ICICI Pru Nifty Fin Ser Ex-Bank ETF	5.22
B S E Ltd	5.20
Asian Paints Ltd	5.12
Coal India Ltd	5.07
Eicher Motors Ltd.	4.88
Marico Ltd	3.56
CG Power and Industrial Solutions Ltd	3.29
Solar Industries India Ltd	3.29
Others	52.73
MMI	0.65
NCA	0.46

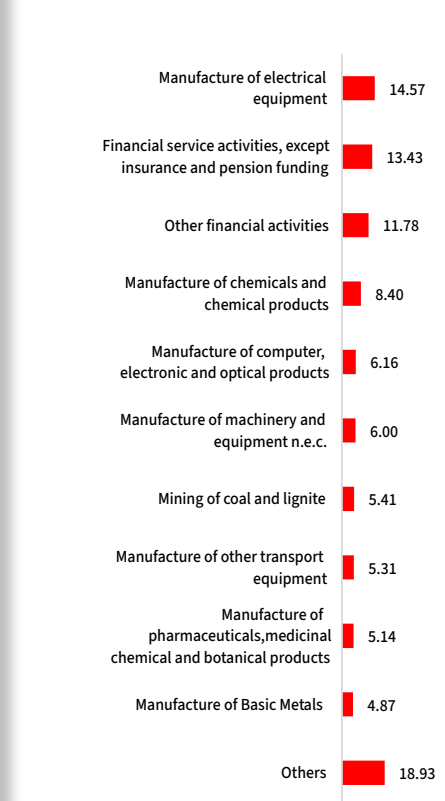
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX FUND (ULIF058210425MOMQUA50IL107)

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

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)

5,089.05

NAV

10.3465

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

100% Nifty 500 Multicap Momentum Quality 50

Modified Duration

Debt & Money Market Instruments : 0.003

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	99
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	1

Performance Meter

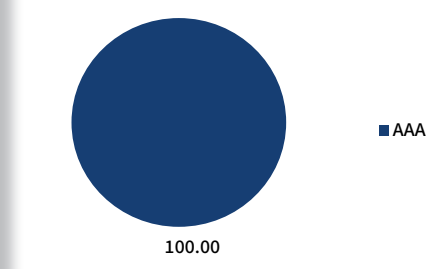
	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund	Benchmark (%)
1 month	-1.3	-2.3
3 months	14.3	13.9
6 months	0.3	0.8
1 year	-6.2	-5.7
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	3.0	3.6

Past performance is not necessarily indicative of future performance

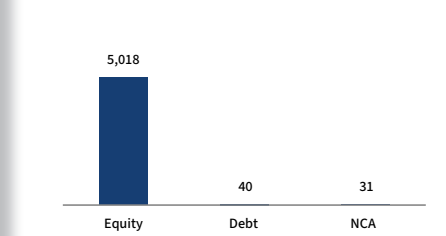
Portfolio

Holdings	% to Fund
Equity	98.60
Cummins India Ltd	5.28
ICICI Prudential MF - ICICI Pru Nifty Fin Ser Ex-Bank ETF	5.27
Bharat Electronics Ltd.	5.17
B S E Ltd	5.13
Asian Paints Ltd	5.07
Coal India Ltd	5.06
Eicher Motors Ltd.	4.85
Marico Ltd	3.55
CG Power and Industrial Solutions Ltd	3.27
Solar Industries India Ltd	3.26
Others	52.70
MMI	0.79
NCA	0.61

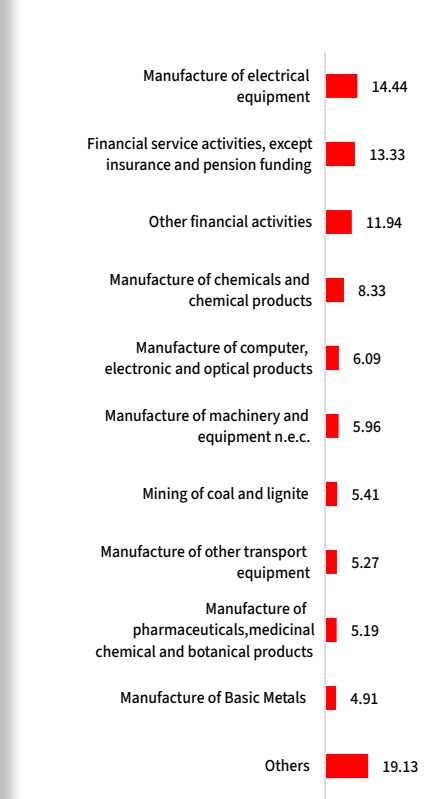
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

KOTAK DISCONTINUED POLICY PENSION FUND (ULIF056170225DISCPENFND107)

- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
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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)
72.47

NAV
10.4657

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	84
MMI / Others	00 - 40	16

Performance Meter

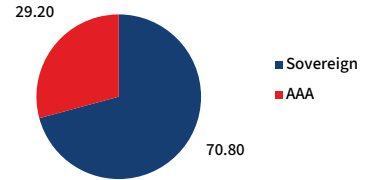
	Kotak Discontinued Policy Pension Fund	Benchmark (%)
1 month	0.4	n.a.
3 months	1.1	n.a.
6 months	2.3	n.a.
1 year	4.5	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	4.5	n.a.

Past performance is not necessarily indicative of future performance

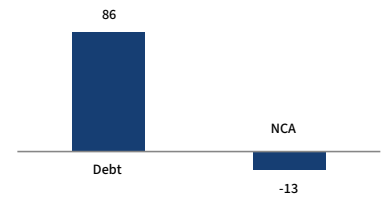
Portfolio

Holdings	% to Fund
G-Sec	83.64
364 Days T Bill - 08.04.2027	19.86
364 Days T Bill - 29.04.2027	19.79
364 Days T Bill - 12.11.2026	14.88
364 Days T Bill - 26.11.2026	12.56
364 Days T Bill - 03.09.2026	8.88
364 Days T Bill - 29.10.2026	4.07
364 Days T Bill - 15.01.2027	2.68
364 Days T Bill - 02.07.2026	0.76
364 Days T Bill - 10.06.2027	0.16
MMI	34.50
NCA	-18.14

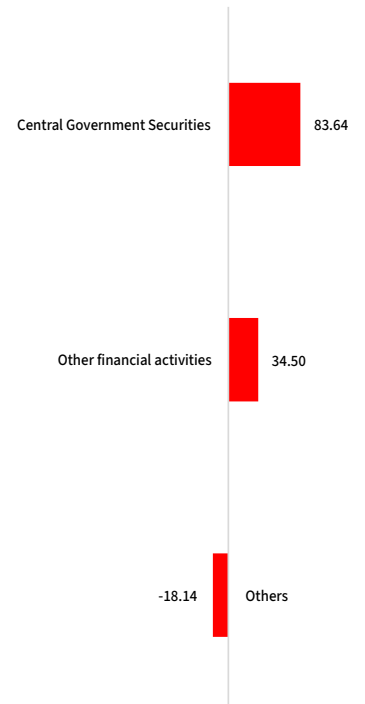
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

KOTAK GROUP
DYNAMIC FLOOR FUND

KOTAK GROUP
BALANCED FUND

KOTAK GROUP
BOND FUND

KOTAK GROUP
GILT FUND

KOTAK GROUP
FLOATING RATE FUND

KOTAK GROUP SECURE
CAPITAL FUND

KOTAK GROUP SHORT
TERM BOND FUND

KOTAK GROUP
PRUDENT FUND

KOTAK GROUP EQUITY
FUND

KOTAK GROUP PENSION
BOND FUND

KOTAK GROUP PENSION
EQUITY FUND

KOTAK GROUP PENSION
BALANCED FUND

KOTAK GROUP PENSION
GILT FUND

KOTAK GROUP NIFTY 50
INDEX FUND

KOTAK GROUP DYNAMIC FLOOR FUND (ULGF-015-07/01/10-DYFLRFND-107)

- Market Outlook
- Fund Performance
- Contents
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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)
512.51

NAV
41.1927

Fund Manager
Equity: Hemant Kanawala
Debt: Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.20

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	9
Gsec / Debt	00 - 100	53
MMI / Others	00 - 40	38

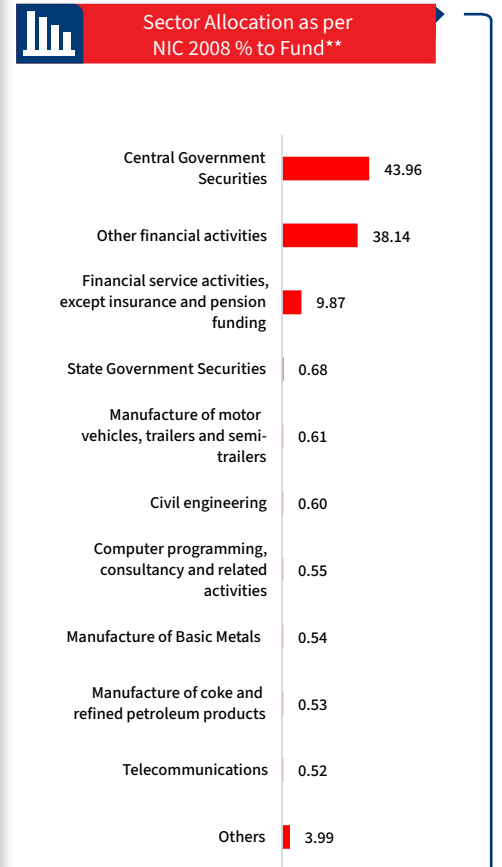
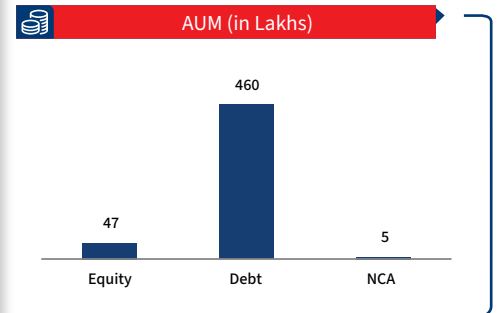
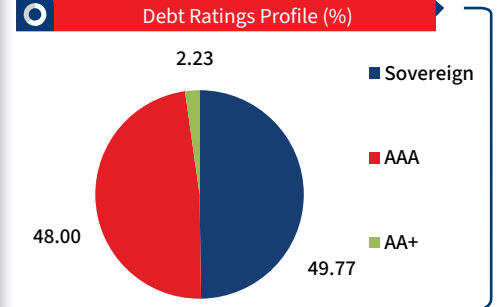
Performance Meter

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.4	2.1
3 months	2.7	4.6
6 months	1.1	-0.6
1 year	2.8	1.5
2 years	4.8	5.0
3 years	5.8	7.5
4 years	6.1	8.7
5 years	5.1	7.1
6 years	5.0	8.8
7 years	4.0	8.4
10 years	5.4	8.7
Inception	5.9	8.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	9.27
ICICI Bank Ltd.	0.65
HDFC Bank Ltd.	0.63
Larsen And Toubro Ltd.	0.60
Bharti Airtel Ltd.	0.52
Reliance Industries Ltd	0.49
SBI ETF Nifty Bank	0.46
ICICI Prudential Bank ETF Nifty Bank Index	0.33
Kotak Banking ETF - Dividend Payout Option	0.28
I T C Ltd.	0.28
Sun Pharmaceuticals Ltd	0.28
Others	4.75
G-Sec	44.64
7.10% GOI - 08.04.2034	25.78
7.41% GOI - 19.12.2036	6.20
6.68% GOI - 07.07.2040	3.31
9.20% GOI - 30.09.2030	2.15
6.48% GOI - 06.10.2035	1.66
7.25% GOI - 12.06.2063	1.53
7.17% GOI - 17.04.2030	1.36
7.37% GOI - 23.10.2028	1.20
7.26% HR SDL 28.06.2027	0.21
7.34% GOI - 22.04.2064	0.18
Others	1.05
Corporate Debt	7.97
8.63% REC - 25.08.2028	2.00
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.00
8.90% PFC - 18.03.2028	2.00
7.85% PFC - 03.04.2028	1.97
MMI	37.07
NCA	1.05



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

KOTAK GROUP BALANCED FUND (ULGF-003-27/06/03-BALFND-107)

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

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
3,70,162.57

NAV
152.0873

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 : 5.15

Asset Allocation

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

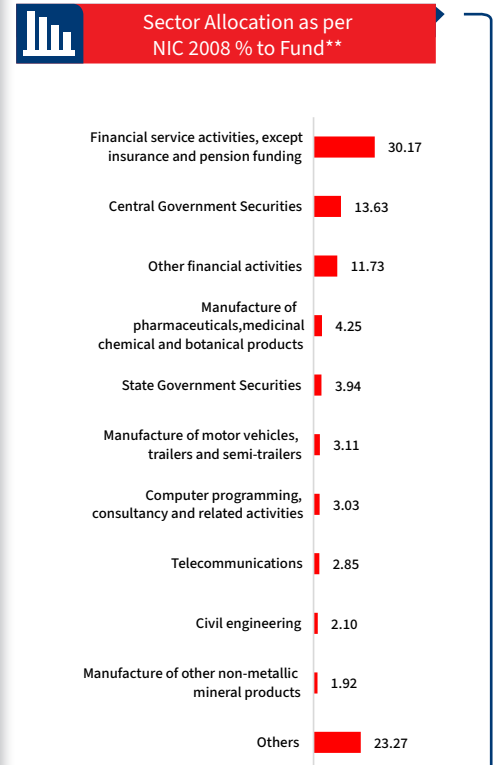
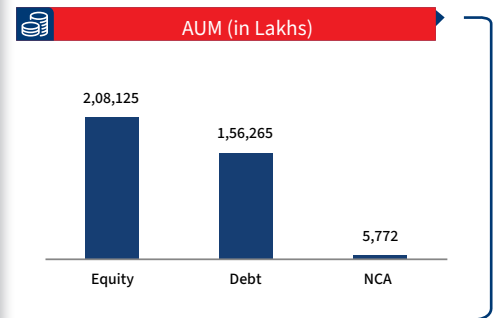
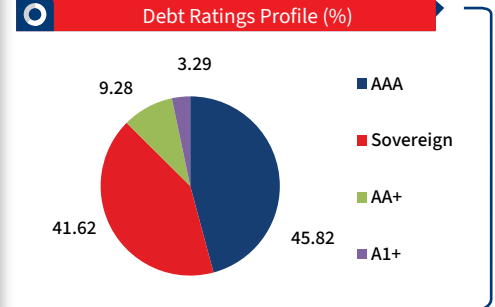
Performance Meter

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	2.8	1.8
3 months	8.5	6.6
6 months	-0.1	-3.0
1 year	1.0	-1.0
2 years	4.4	3.0
3 years	10.6	8.6
4 years	12.4	10.5
5 years	9.9	8.5
6 years	13.3	12.2
7 years	11.3	10.0
10 years	11.0	10.2
Inception	12.5	11.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	56.23
ICICI Bank Ltd.	4.36
HDFC Bank Ltd.	2.92
Bharti Airtel Ltd.	2.53
Axis Bank Ltd.	2.32
State Bank of India.	1.91
Larsen And Toubro Ltd.	1.88
Reliance Industries Ltd	1.65
Mahindra & Mahindra Ltd	1.44
Granules India Ltd	1.24
ETERNAL LIMITED	1.18
Others	34.78
G-Sec	17.57
7.24% GOI - 18.08.2055	3.06
6.68% GOI - 07.07.2040	2.71
7.34% GOI - 22.04.2064	2.21
6.90% GOI - 15.04.2065	2.08
6.94% GOI - 11.05.2036	1.30
7.57% UP SDL - 04.02.2036	0.63
7.46% GOI - 06.11.2073	0.52
7.40% GJ SDL - 25.02.2036	0.50
6.36% GOI - 16.02.2031	0.44
7.09% GOI - 25.11.2074	0.34
Others	3.78
Corporate Debt	18.81
7.60% Torrent Pharma Limited- 19.01.2029 Step Up & Down	1.00
7.38% REC - 28.02.2029	0.95
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	0.65
7.45% Sundaram Finance - 16.03.2029	0.58
8.90% Muthoot Finance Ltd - 07.10.2027	0.55
7.22% SIDBI - 10.04.2029	0.54
8.25% Bajaj Housing Finance Ltd - 27.05.2031	0.51
6.99% IRFC - 04.06.2041	0.48
7.80% HDFC BANK - 03.05.2033	0.46
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.41
Others	12.70
MMI	5.83
NCA	1.56



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

KOTAK GROUP BOND FUND (ULGF-004-15/04/04-BNDFND-107)

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

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
4,22,464.17

NAV
58.9498

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 5.43

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	45
Debt	25 - 100	47
MMI / Others	00 - 40	8

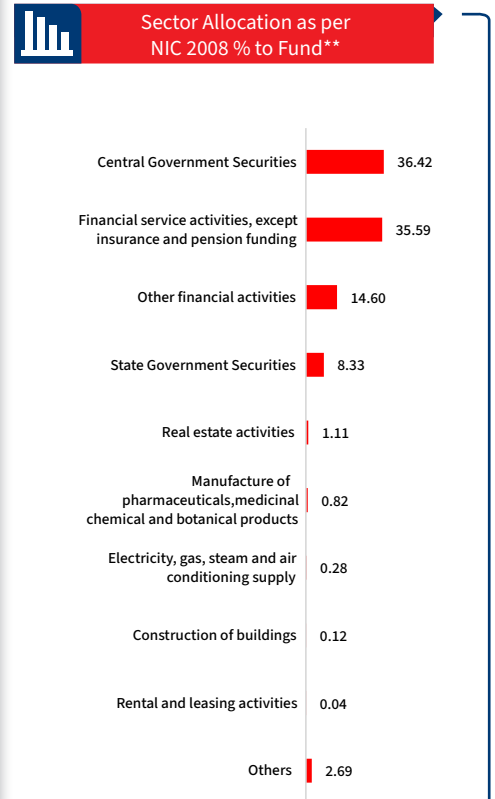
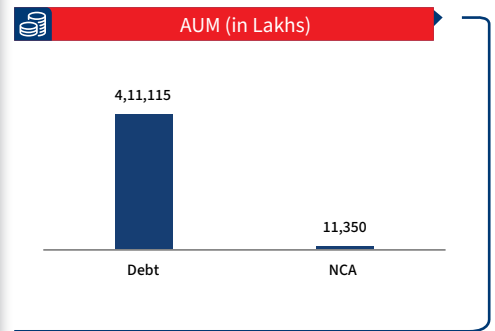
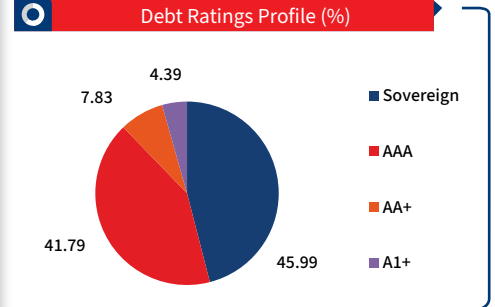
Performance Meter

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	2.5	2.4
3 months	3.4	3.5
6 months	2.4	2.9
1 year	3.7	4.9
2 years	6.3	7.0
3 years	6.8	7.2
4 years	6.9	7.5
5 years	5.7	6.2
6 years	5.4	6.0
7 years	6.6	7.0
10 years	7.2	7.3
Inception	8.3	6.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	44.76
6.94% GOI - 11.05.2036	8.72
6.90% GOI - 15.04.2065	8.20
6.68% GOI - 07.07.2040	6.18
7.46% GOI - 06.11.2073	1.81
7.34% GOI - 22.04.2064	1.43
6.36% GOI - 16.02.2031	1.31
7.25% GOI 2063 ZCG - 12.06.2030	1.26
7.24% GOI - 18.08.2055	1.19
7.71% GOI - 18.05.2066	0.99
7.25% GOI 2063 ZCG - 12.12.2030	0.87
Others	12.81
Corporate Debt	46.83
7.38% REC - 28.02.2029	2.00
7.83% Bajaj Housing Finance Ltd - 18.05.2029	1.78
7.3763% Bajaj Finance Ltd -26.06.2028	1.65
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.24
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.20
7.60% Bajaj Finance Ltd -11.02.2030	1.11
8.25% Bajaj Housing Finance Ltd - 27.05.2031	1.11
7.80% HDFC BANK - 03.05.2033	1.10
7.37% NABARD - 28.05.2035	0.96
7.64% NABARD - 06.12.2029	0.92
Others	33.77
MMI	5.72
NCA	2.69



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

KOTAK GROUP GILT FUND (ULGF-002-27/06/03-GLTFND-107)

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

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)
25,073.52

NAV
51.5673

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 6.97

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	87
MMI / Others	00 - 20	13

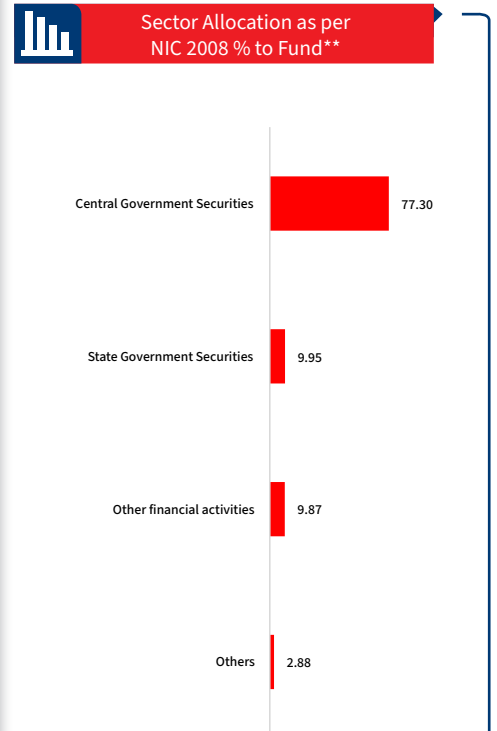
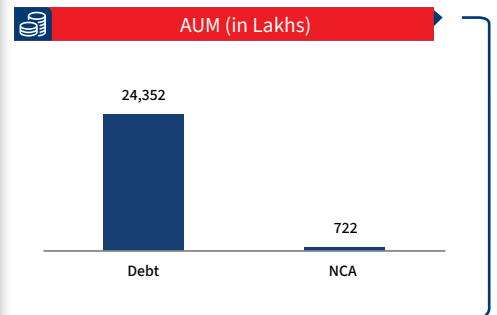
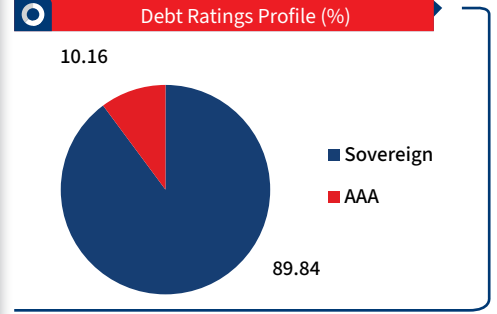
Performance Meter

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	2.5	2.4
3 months	3.8	3.4
6 months	2.2	2.8
1 year	2.9	4.9
2 years	5.6	7.3
3 years	6.4	7.5
4 years	6.8	7.9
5 years	5.6	6.5
6 years	5.0	6.0
7 years	6.1	6.9
10 years	6.9	7.5
Inception	7.4	7.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	87.25
6.94% GOI - 11.05.2036	13.29
6.90% GOI - 15.04.2065	12.88
7.24% GOI - 18.08.2055	9.28
6.68% GOI - 07.07.2040	8.12
6.48% GOI - 06.10.2035	7.83
5.85% GOI - 01.12.2030	7.82
GOI FRB - 22.09.2033	2.91
7.34% GOI - 22.04.2064	2.14
7.69% GOI - 17.06.2043	1.87
7.16% GOI - 20.09.2050	1.61
Others	19.52
MMI	9.87
NCA	2.88



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

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

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

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)

639.30

NAV

44.5517

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 (%)
Gsec	00 - 75	4
Debt	25 - 100	89
MMI / Others	00 - 40	7

Performance Meter

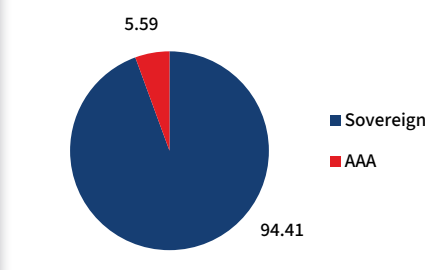
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.4	1.6
6 months	3.3	3.1
1 year	5.3	6.0
2 years	6.9	6.6
3 years	6.9	6.8
4 years	6.7	6.8
5 years	5.9	6.2
6 years	5.5	5.8
7 years	5.8	5.8
10 years	6.1	6.2
Inception	7.2	6.8

Past performance is not necessarily indicative of future performance

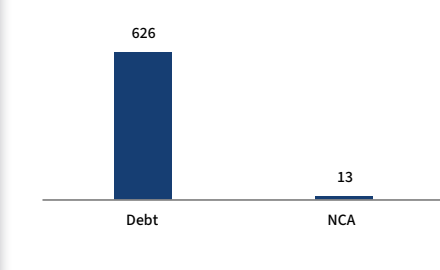
Portfolio

Holdings	% to Fund
G-Sec	3.67
6.13% GOI - 04.06.2028	3.67
Corporate Debt	88.79
GOI FRB - 22.09.2033	80.90
GOI FRB - 04.10.2028	7.89
MMI	5.47
NCA	2.06

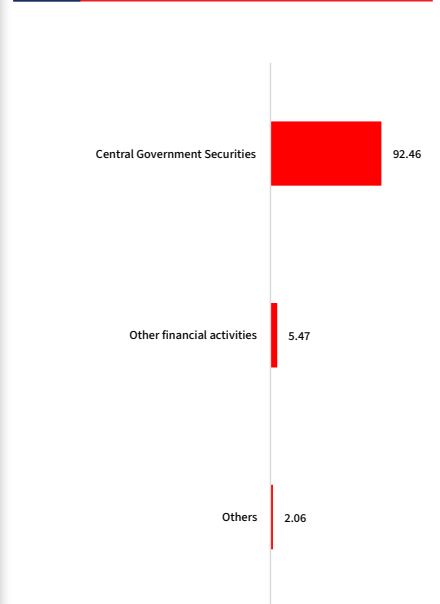
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

KOTAK GROUP SECURE CAPITAL FUND (ULGF-016-12/04/11-SECCAPFND-107)

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

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

Date of Inception

12th April 2011

AUM (in Lakhs)

74,474.15

NAV

32.0186

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 5.21

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	44
Debt	25 - 100	48
MMI / Others	00 - 40	8

Performance Meter

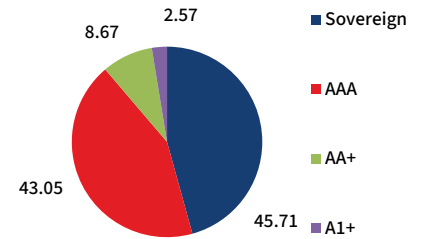
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	2.4	2.4
3 months	3.3	3.5
6 months	2.2	2.9
1 year	3.4	4.9
2 years	6.0	7.0
3 years	6.5	7.2
4 years	6.7	7.5
5 years	5.5	6.2
6 years	5.2	6.0
7 years	6.4	7.0
10 years	7.0	7.3
Inception	7.9	7.8

Past performance is not necessarily indicative of future performance

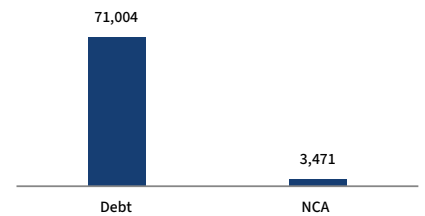
Portfolio

Holdings	% to Fund
G-Sec	43.58
6.90% GOI - 15.04.2065	7.18
6.94% GOI - 11.05.2036	7.06
6.68% GOI - 07.07.2040	6.28
6.36% GOI - 16.02.2031	2.45
7.24% GOI - 18.08.2055	2.43
7.46% GOI - 06.11.2073	1.79
7.25% GOI 2063 ZCG - 12.06.2030	1.50
7.34% GOI 2064 ZCG - 22.10.2033	1.28
7.25% GOI 2063 ZCG - 12.12.2030	1.24
7.44% MH SDL - 03.04.2042	0.93
Others	11.44
Corporate Debt	48.38
8.04% ICICI Home Finance Co Ltd - 15.02.2029	2.74
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.48
7.64% NABARD - 06.12.2029	1.69
7.38% REC - 28.02.2029	1.61
6.45% REC - 07.01.2031	1.49
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.44
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.24
8.54% REC - 15.11.2028	1.11
7.60% PFC - 25.08.2033 Series 223C	1.09
7.22% SIDBI - 10.04.2029	1.07
Others	32.43
MMI	3.38
NCA	4.66

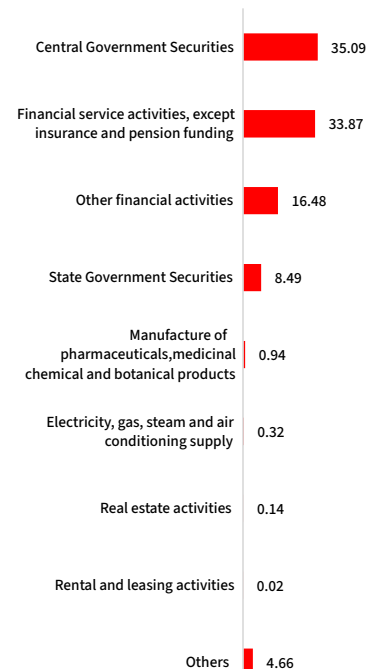
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

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

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

Date of Inception

19th October 2015

AUM (in Lakhs)

185.91

NAV

18.8212

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil ST Bond)

Modified Duration

Debt & Money
Market Instruments : 0.66

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	3
Debt	25 - 75	27
MMI / Others	10 - 75	70

Performance Meter

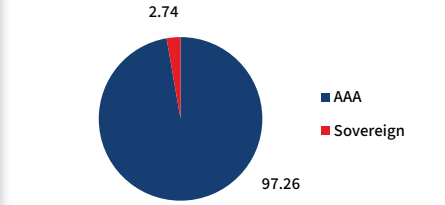
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.8	1.4
3 months	1.4	2.2
6 months	2.0	2.8
1 year	4.4	5.8
2 years	5.5	7.3
3 years	5.8	7.3
4 years	5.8	7.3
5 years	5.1	6.4
6 years	4.8	6.3
7 years	5.5	7.0
10 years	6.0	7.2
Inception	6.1	7.2

Past performance is not necessarily indicative of future performance

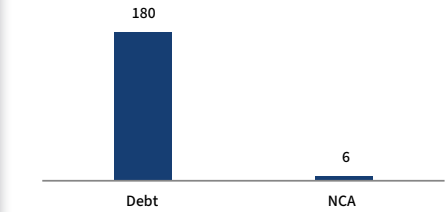
Portfolio

Holdings	% to Fund
G-Sec	2.66
6.01% GOI - 21.07.2030	2.66
Corporate Debt	27.09
8.55% HDFC BANK - 27.03.2029	5.53
7.77% REC - 31.03.2028	5.42
7.40% NABARD - 29.04.2030	5.40
7.33% IRFC - 28.08.2027	5.39
7.45% Sundaram Finance - 16.03.2029	5.35
MMI	67.24
NCA	3.01

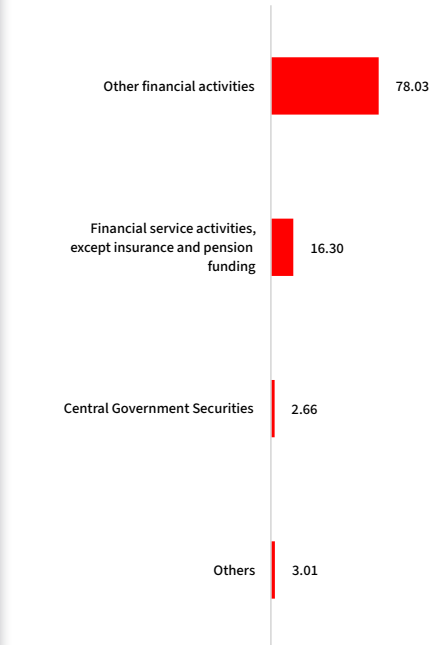
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

KOTAK GROUP PRUDENT FUND (ULGF-019-04/07/17-KGPFND-107)

- Market Outlook
- Fund Performance
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- Group Funds
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Investment Objective

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

Date of Inception
01st June 2018

AUM (in Lakhs)
90,546.39

NAV
19.2406

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 : 5.43

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	16
Gsec / Debt	40 - 100	69
MMI / Others	00 - 40	15

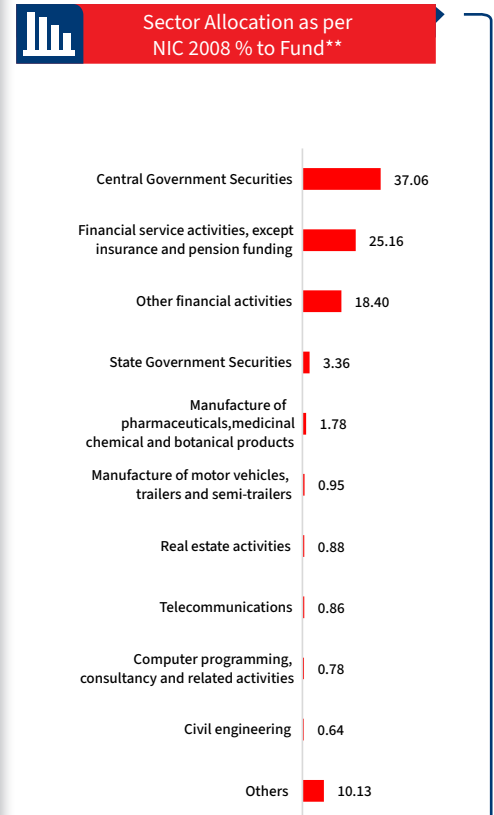
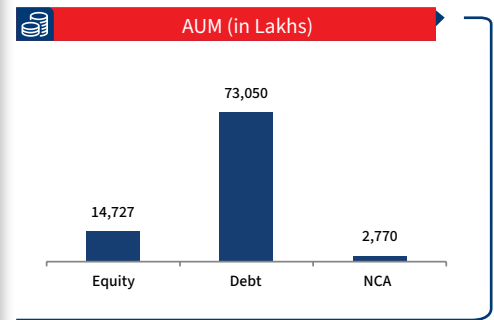
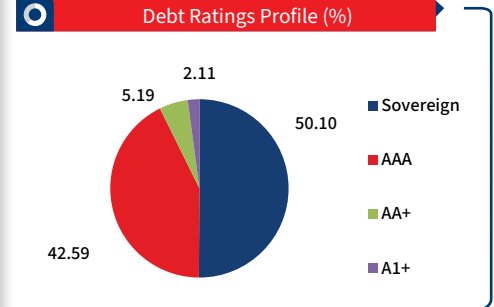
Performance Meter

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	2.4	2.2
3 months	4.5	4.5
6 months	1.4	0.9
1 year	2.7	3.0
2 years	5.3	5.7
3 years	7.6	7.7
4 years	8.3	8.6
5 years	6.8	7.0
6 years	7.5	8.1
7 years	7.8	8.1
10 years	n.a.	n.a.
Inception	8.4	8.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	16.26
ICICI Bank Ltd.	1.38
HDFC Bank Ltd.	0.91
Bharti Airtel Ltd.	0.75
Axis Bank Ltd.	0.68
Larsen And Toubro Ltd.	0.59
Reliance Industries Ltd	0.54
State Bank of India.	0.49
Mahindra & Mahindra Ltd	0.46
ETERNAL LIMITED	0.37
Granules India Ltd	0.33
Others	9.76
G-Sec	40.42
6.94% GOI - 11.05.2036	11.40
6.90% GOI - 15.04.2065	7.11
6.68% GOI - 07.07.2040	6.83
7.24% GOI - 18.08.2055	5.17
7.34% GOI - 22.04.2064	2.74
6.36% GOI - 16.02.2031	2.09
7.40% GJ SDL - 25.02.2036	0.78
7.65% MP SDL - 11.03.2040	0.40
7.46% GOI - 06.11.2073	0.34
7.17% GOI - 08.01.2028	0.30
Others	3.28
Corporate Debt	29.04
7.10% Bajaj Housing Finance Ltd - 16.10.2028	1.65
7.57% Bajaj Finance Ltd -03.04.2030	1.65
6.66% NABARD - 12.10.2028	1.64
6.99% IRFC - 04.06.2041	1.24
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.13
7.48% NABARD - 15.09.2028	1.11
7.38% REC - 28.02.2029	1.11
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	0.91
8.06% Bajaj Finance Ltd - 15.05.2029	0.89
7.60% Torrent Pharma Limited- 19.01.2029 Step Up & Down	0.83
Others	16.89
MMI	11.22
NCA	3.06



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

KOTAK GROUP EQUITY FUND (ULGF02009/05/22KGREQUFUND107)

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

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)
1,186.84

NAV
12.7894

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money Market Instruments : 0.003

Asset Allocation

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

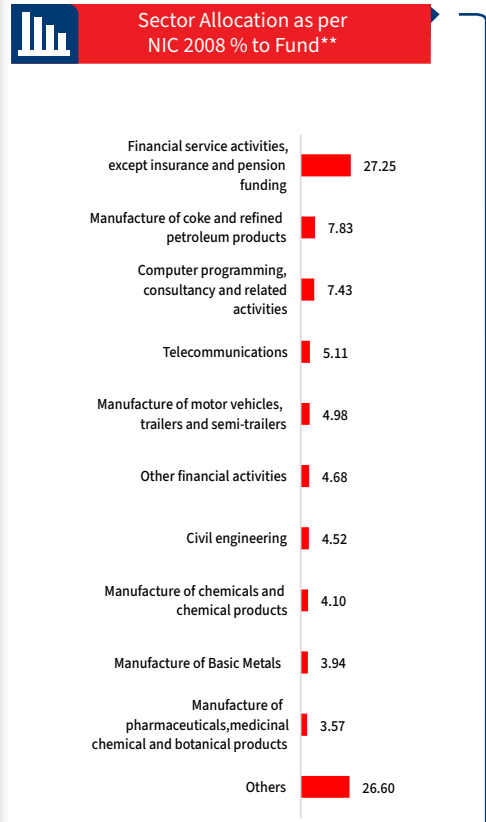
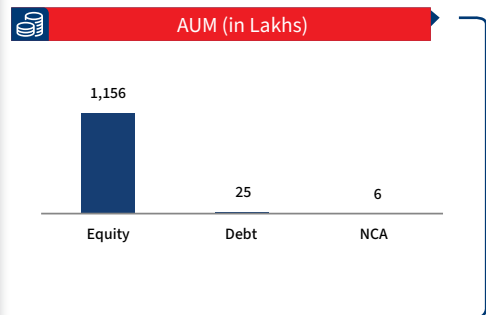
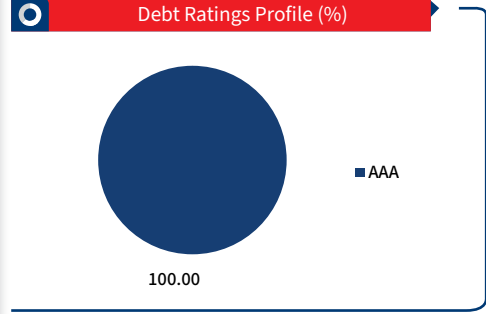
Performance Meter

	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	1.1	1.4
3 months	5.9	8.6
6 months	-7.6	-7.0
1 year	-4.8	-5.0
2 years	-0.4	0.0
3 years	7.2	9.1
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	7.0	9.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.39
HDFC Bank Ltd.	8.89
Reliance Industries Ltd	7.83
ICICI Bank Ltd.	7.57
Bharti Airtel Ltd.	5.11
Larsen And Toubro Ltd.	4.52
State Bank of India.	3.29
Infosys Ltd.	3.23
Axis Bank Ltd.	2.97
I T C Ltd.	2.66
Mahindra & Mahindra Ltd	2.56
Others	48.76
MMI	2.11
NCA	0.50



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

KOTAK GROUP PENSION BOND FUND (ULGF02109/05/22KGRPNBOFND107)

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

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)
10,618.92

NAV
12.5168

Fund Manager
Debt : Manoj Bharadwaj

Benchmark Details
Debt- 100% (Crisil Composite Bond)

Modified Duration
Debt & Money Market Instruments : 5.41

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	42
Debt	25 - 100	48
MMI / Others	00 - 40	10

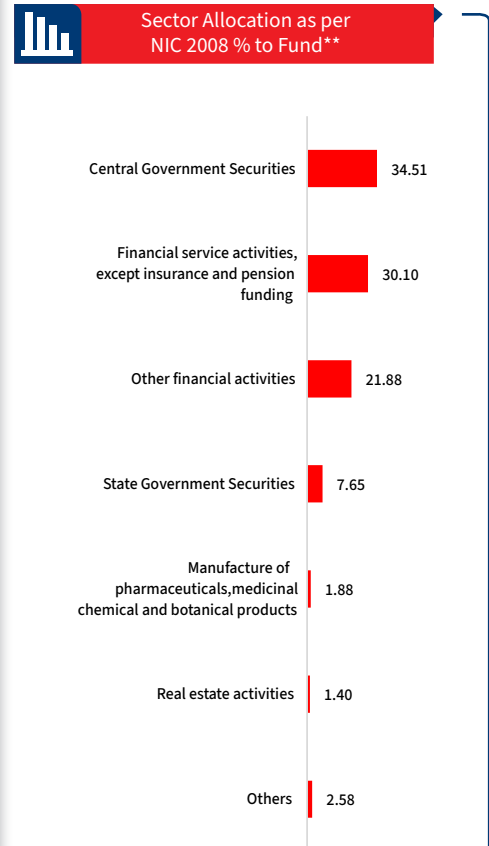
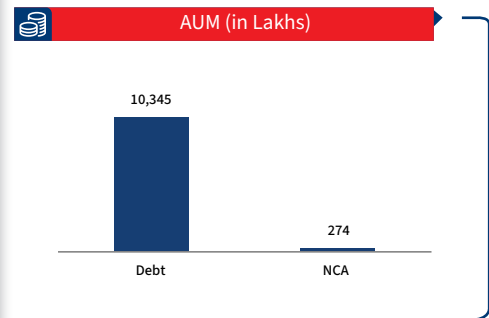
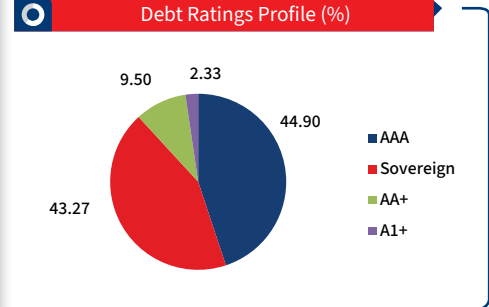
Performance Meter

	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	2.4	2.4
3 months	3.4	3.5
6 months	2.4	2.9
1 year	3.5	4.9
2 years	5.9	7.0
3 years	6.5	7.2
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	6.6	7.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	42.16
6.90% GOI - 15.04.2065	6.91
6.68% GOI - 07.07.2040	6.29
7.24% GOI - 18.08.2055	5.63
6.94% GOI - 11.05.2036	5.17
7.34% GOI - 22.04.2064	2.96
7.40% GJ SDL - 25.02.2036	2.48
7.10% GOI - 08.04.2034	1.81
6.36% GOI - 16.02.2031	1.64
7.46% GOI - 06.11.2073	1.29
7.57% UP SDL - 04.02.2036	1.09
Others	6.91
Corporate Debt	47.54
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.93
7.60% Torrent Pharma Limited- 19.01.2029 Step Up & Down	1.88
7.22% SIDBI - 10.04.2029	1.88
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.44
7.60% PFC - 25.08.2033 Series 223C	1.43
7.64% NABARD - 06.12.2029	1.43
7.38% REC - 28.02.2029	1.42
7.35% NHB - 02.01.2032	1.42
7.37% NABARD - 28.05.2035	1.32
8.52% Muthoot Finance Ltd - 26.05.2028	1.14
Others	32.24
MMI	7.73
NCA	2.58



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

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

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

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)
4,279.38

NAV
15.1398

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.003

Asset Allocation

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

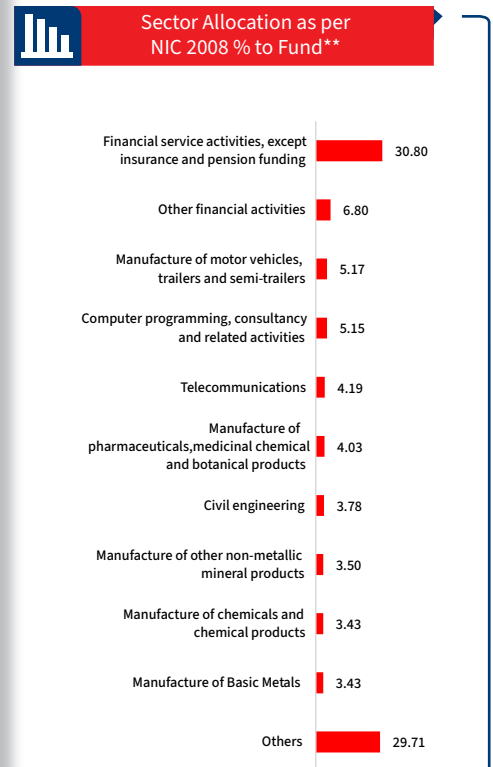
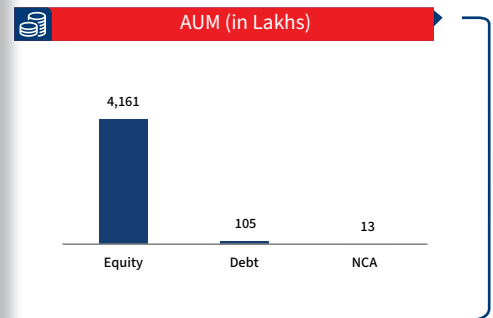
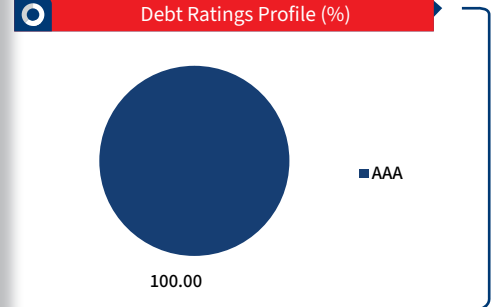
Performance Meter

	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	2.8	1.4
3 months	12.1	8.6
6 months	-2.3	-7.0
1 year	-1.0	-5.0
2 years	1.8	0.0
3 years	12.0	9.1
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	12.6	9.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.23
ICICI Bank Ltd.	7.35
HDFC Bank Ltd.	4.98
Axis Bank Ltd.	3.89
Bharti Airtel Ltd.	3.74
Larsen And Toubro Ltd.	3.29
State Bank of India.	3.21
Reliance Industries Ltd	2.73
Mahindra & Mahindra Ltd	2.44
Shriram Finance Limited	2.30
ETERNAL LIMITED	1.99
Others	61.31
MMI	2.45
NCA	0.31



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

KOTAK GROUP PENSION BALANCED FUND (ULGF02409/05/22KGRPNBLFND107)

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

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)
13,874.07

NAV
10.5468

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 : 5.12

Asset Allocation

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

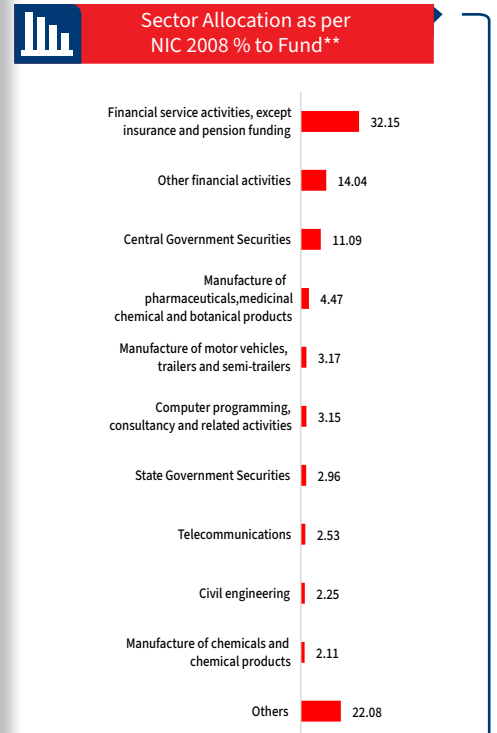
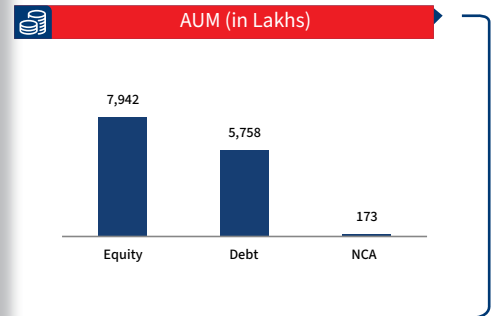
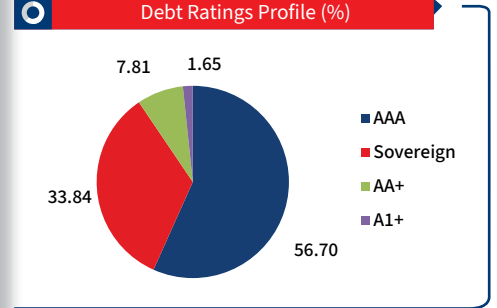
Performance Meter

	Kotak Group Pension Balanced Fund (%)	Benchmark (%)
1 month	2.7	1.8
3 months	8.4	6.6
6 months	-0.3	-3.0
1 year	1.0	-1.0
2 years	2.6	3.0
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	3.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	57.25
ICICI Bank Ltd.	4.35
HDFC Bank Ltd.	2.92
Axis Bank Ltd.	2.31
Bharti Airtel Ltd.	2.29
Larsen And Toubro Ltd.	1.96
State Bank of India.	1.92
Reliance Industries Ltd	1.72
Mahindra & Mahindra Ltd	1.44
Shriram Finance Limited	1.38
Granules India Ltd	1.30
Others	35.65
G-Sec	14.05
7.34% GOI - 22.04.2064	3.38
6.90% GOI - 15.04.2065	2.39
6.68% GOI - 07.07.2040	2.26
7.09% GOI - 25.11.2074	1.65
7.57% UP SDL - 04.02.2036	0.73
7.48% KA SDL - 04.09.2037	0.62
7.71% GOI - 18.05.2066	0.56
7.74% KA SDL - 10.01.2036	0.51
7.24% GOI - 18.08.2055	0.48
7.65% MP SDL - 11.03.2040	0.46
Others	1.00
Corporate Debt	22.49
7.57% LIC Housing Finance - 18.10.2029	1.82
7.77% REC - 31.03.2028	1.82
7.60% Torrent Pharma Limited- 19.01.2029 Step Up & Down	1.80
7.60% Bajaj Finance Ltd -11.02.2030	1.65
7.49% SIDBI - 11.06.2029	1.28
7.85% Muthoot Finance Ltd - 22.02.2029	1.08
7.28% IRFC - 14.02.2040	1.07
7.80% HDFC BANK - 03.05.2033	0.94
7.37% NABARD - 28.05.2035	0.87
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.87
Others	9.30
MMI	4.97
NCA	1.25



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

KOTAK GROUP PENSION GILT FUND (ULGF02509/05/22KGRPNGLFND107)

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

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)
31.22

NAV
11.0791

Fund Manager
Debt : Manoj Bharadwaj

Benchmark Details
Debt - 100% (IBEX)

Modified Duration
Debt & Money
Market Instruments : 7.55

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	77
MMI / Others	00 - 40	23

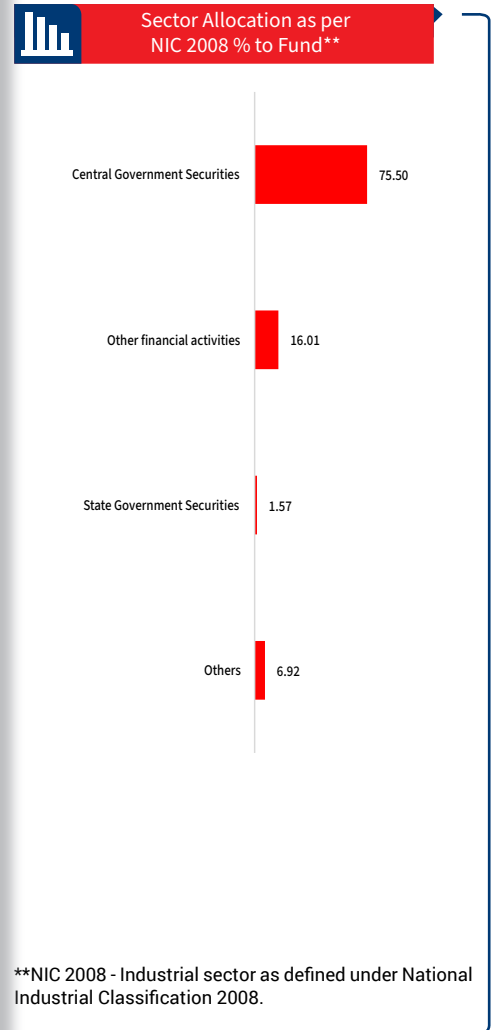
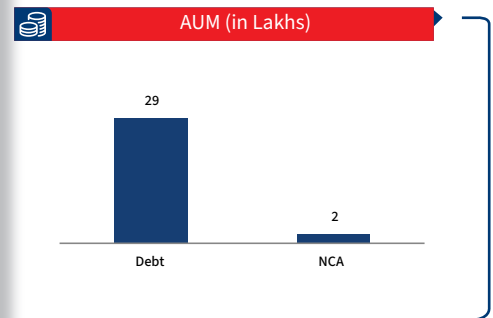
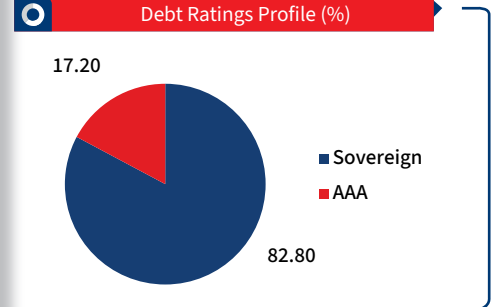
Performance Meter

	Kotak Group Pension Gilt Fund (%)	Benchmark (%)
1 month	2.7	2.4
3 months	3.9	3.4
6 months	2.8	2.8
1 year	2.9	4.9
2 years	5.3	7.3
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	5.2	7.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	77.07
7.24% GOI - 18.08.2055	21.67
6.48% GOI - 06.10.2035	19.67
6.90% GOI - 15.04.2065	19.31
7.10% GOI - 08.04.2034	5.96
6.68% GOI - 07.07.2040	5.90
7.09% GOI - 25.11.2074	1.39
8.56% MH SDL -11.07.2028	1.19
7.46% GOI - 06.11.2073	1.11
6.94% GOI - 11.05.2036	0.49
7.65% MP SDL - 11.03.2040	0.38
MMI	16.01
NCA	6.92



KOTAK GROUP NIFTY 50 INDEX FUND (ULGF02711/02/26KGN1107)

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

Investment Objective

To provide capital appreciation by majorly investing in companies forming part of Nifty 50.

Date of Inception
24th March 2026

AUM (in Lakhs)
2,568.80

NAV
10.2735

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% Nifty

Modified Duration
Debt & Money
Market Instruments : 0.003

Asset Allocation

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

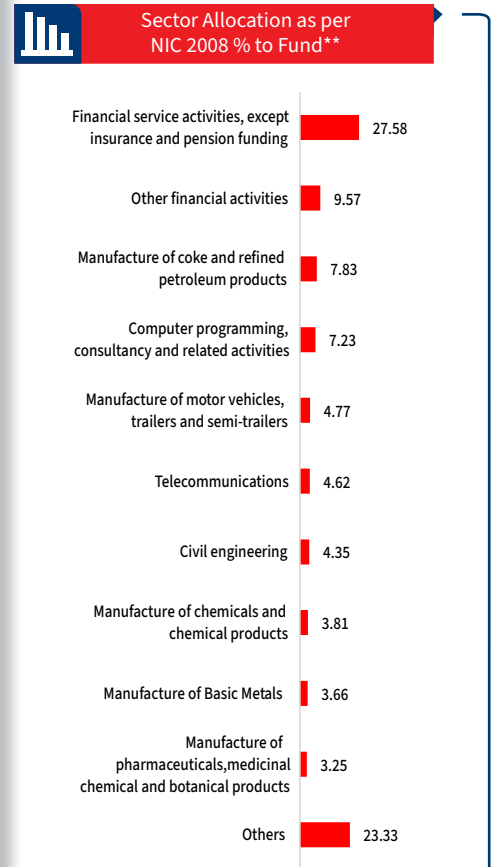
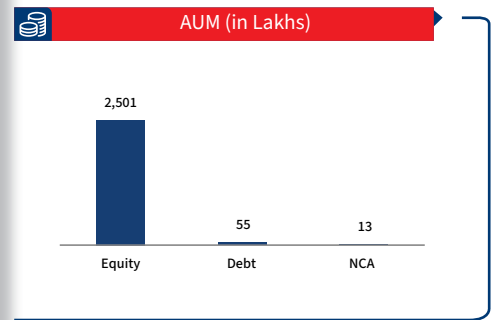
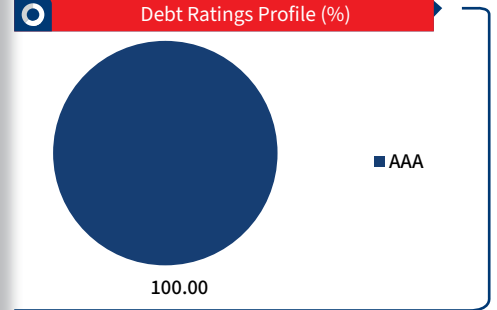
Performance Meter

	Kotak Group Nifty 50 Index Fund (%)	Benchmark (%)
1 month	1.6	1.4
3 months	7.2	6.9
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	2.7	4.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.36
HDFC Bank Ltd.	8.71
Reliance Industries Ltd	7.83
ICICI Bank Ltd.	7.01
Bharti Airtel Ltd.	4.62
Larsen And Toubro Ltd.	4.35
ICICI Pru Nifty Private Bank ETF - NIFTY PRIVATE BANK INDEX	4.29
State Bank of India.	3.81
Infosys Ltd.	3.14
DSP Mutual Fund - DSP Nifty Private Bank ETF	3.14
Axis Bank Ltd.	2.75
Others	47.71
MMI	2.14
NCA	0.50



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

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