

MAY 2021

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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## Month Gone By – Markets

### Month Gone By – Markets (period ended May 31, 2021)

S&P 500 recorded a close of 4204 on May 28th witnessing a m-o-m increase of 0.54%. The jobs growth data was a huge disappointment with hardly 2,66,000 jobs added against a broad consensus of 1,000,000. Following the development, the S&P 500 plummeted from 4232.6 to 4063.04 in a matter of three trading sessions before the markets finally started inching upwards. The U.S. Department of Commerce’s 2nd estimate for Q1’21 GDP (the broadest measure of goods and services produced across the economy) was unchanged from the advance estimate of 6.4%. With the inflation coming in at 4.2% vs 2.6% in the previous month, investor concerns could be seen rolling into yields with spikes upto 1.70% before closing the month at 1.60%, Gold increasing by \$100/oz. thereon to close the month at \$1906/oz. Also, the comments in FOMC minutes released on May 19th hinting towards tapering of asset purchase program as the economy progresses lead to a spike in yields before closing for the month at 1.60%.

The Bloomberg Commodity Index which records an increase across various commodities recorded an increase from 90.36 on April 30th to 94.14 on May 31st, reflecting an increase in prices of crude and various industrial metals.

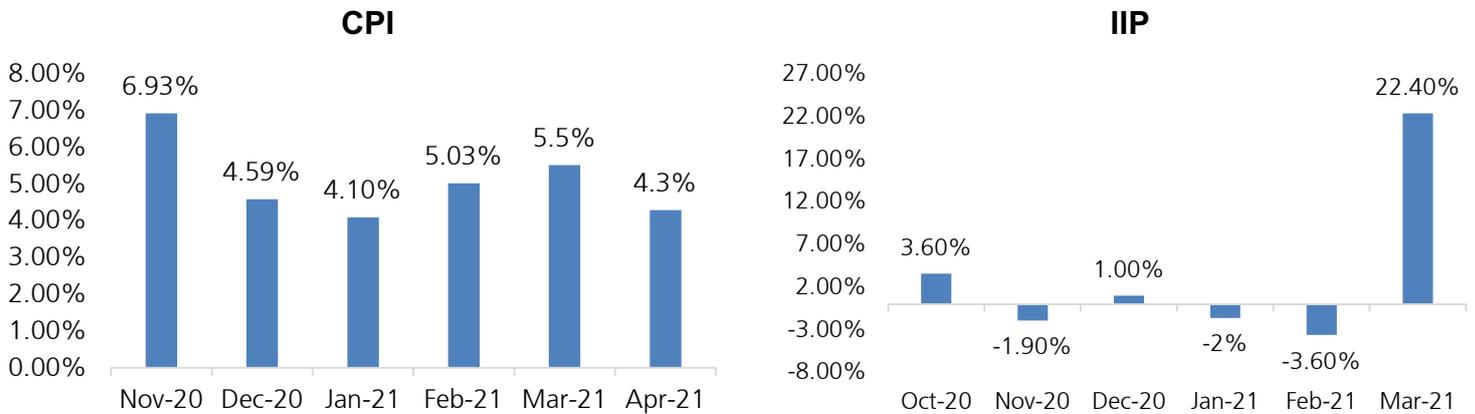
The cryptocurrencies witnessed the roughest month with value of Bitcoin and other cryptos freefalling to over 40% of monthly highs on the back of negative comments by Elon Musk, crackdown by China and profit booking by traders.

The INR moderated from 74.05 on April 30th to 72.51 on May 31st as DXY (the index which measures dollar strength against a basket of currencies) fell from 91.28 on April-end to 89.81 on May 31st indicating a weakening in the greenback.

	1 Month	1 Year	5 Year (CAGR)
<b>Nifty</b>	6.5%	62.7%	13.8%
<b>NSE Midcap 50</b>	7.1%	94.0%	16.6%
<b>NSE Small cap 50</b>	7.9%	145.9%	10.0%
<b>Crisil Composite Bond Index</b>	0.6%	6.2%	8.6%
<b>Gold(USD/oz)</b>	7.8%	10.2%	9.5%
<b>Brent Crude(USD/bbl)</b>	3.1%	96.2%	6.9%

Source: Bloomberg

## Economy



**IIP:** The IIP y-o-y for the month of March 2021 recorded an increase 22.4%, the average IIP for the year 2020-21 compared to 2019-20 recorded a dip of 8.6%. While Manufacturing y-o-y recorded a spike of 25.8% for the month, the year average vs previous year witnessed a dip of 9.8%. The uptrend in Manufacturing and overall IIP needs to be taken with a pinch of salt as localised lockdowns due to second wave of covid seriously disrupted trade across the nation in the month of April.

**CPI:** The month of April 2021 witnessed a softening in the headline at 4.3% vs 5.6% for the previous month. The moderation in inflation was largely a result of softening of food prices. Consumer Food Price Inflation stood at 2%, down from 4.9% for the month of March 2021. Transport and Communication also recorded a y-o-y increase of 11% on the back of surging crude prices and lack of public travel infrastructure.

**Trade Deficit:** India witnessed a trade deficit of \$6.3 Billion, against \$15.2 Billion in the previous month. Exports rose to \$32.2 Billion for the month vs \$30 Billion in the previous month \$19.24 billion a year earlier, while imports dropped to \$38.5 Billion from \$45.5 Billion in April 2021. The biggest contributor to the fall in trade deficit was fall in imports of Gold & Precious stones by \$5.8 Billion over previous month.

**Fiscal Deficit:** India recorded a fiscal deficit of Rs. 18.2 Trillion against a revised budgeted figure of Rs. 18.48 Trillion. In percentage terms, the fiscal stood at 9.3% against the budgeted 9.5%. The slightly better than budgeted fiscal deficit has been account of revenue beating the estimates by Rs. 880 Billion as against expenses recording an increase by Rs. 610 Billion beyond the budgeted estimates.

**GDP:** While the Q4 2020-21 GDP saw a narrow expansion of 1.6%, the overall GDP for the fiscal contracted by 7.3%. Across the components of GDP – Agriculture recorded an y-o-y increase of 3.6%, while Industry witnessed a fall of 7% and Services recorded a fall of 8.4% y-o-y.

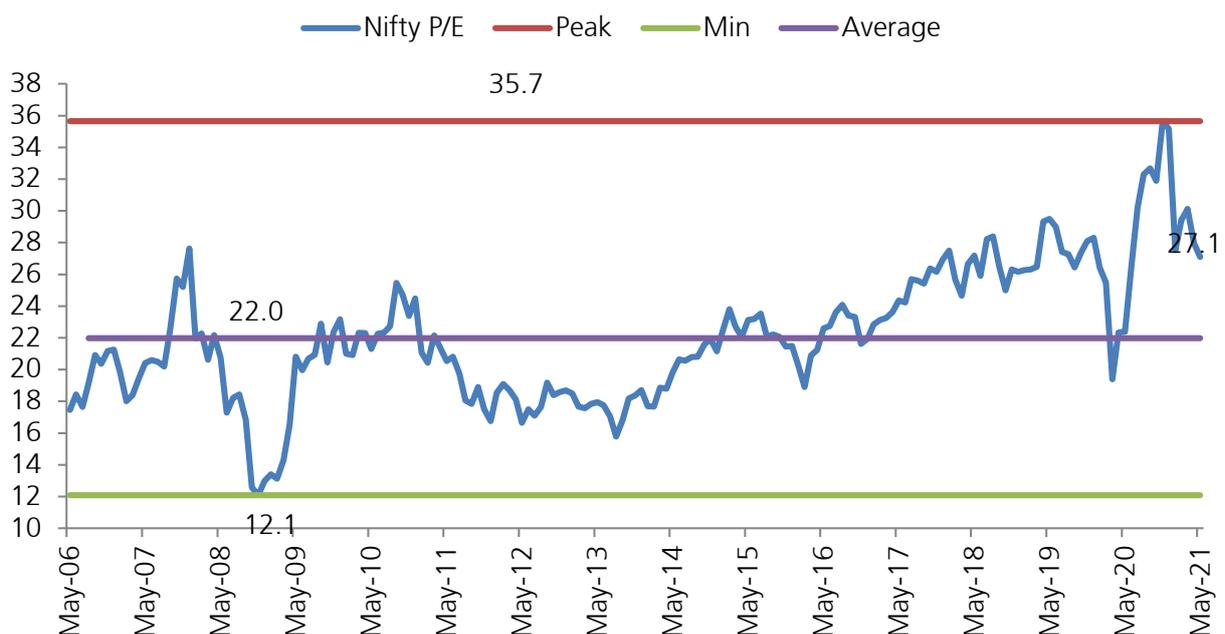
## FLOWS

CY Ending	Net FII Flows (USD Bn)	Net FII Debt (USD Bn)	Net DII Flows (USD Bn)
CY 16	2.90	-6.36	5.40
CY 17	7.80	22.90	14.10
CY 18	-4.40	-6.90	15.90
CY 19	16.03	2.13	6.00
CY 20	23.00	-13.70	-4.80
YTD CY 21	6.32	-0.14	-1.22

Deal activity moderated further with 8 deals of ~\$2.2bn executed in May (vs 12 deals worth ~\$2.8bn in April) notable ones being PowerGrid's InvIT (~\$1bn), PE Stake sale in SBI Life (~\$0.5bn) and PNB's QIP (~\$0.2bn).

FII's turned net buyers again in May at +\$370mn (vs-\$1.5bn in April) while DII buying (+\$283mn vs +\$1.5bn in April) moderated, taking their respective YTD flows to +\$6.2bn / -\$1.4bn respectively. Deal activity moderated in April with 12 deals worth ~\$2.8 Billion (vs 27 deals worth ~\$4.9 Billion in March) key deals being IDFC First Bank's QIP (~\$0.4 Billion), Macrotech Developers' IPO (~\$0.3 Billion) and Indigrid's Rights Issue (~\$0.2 Billion).

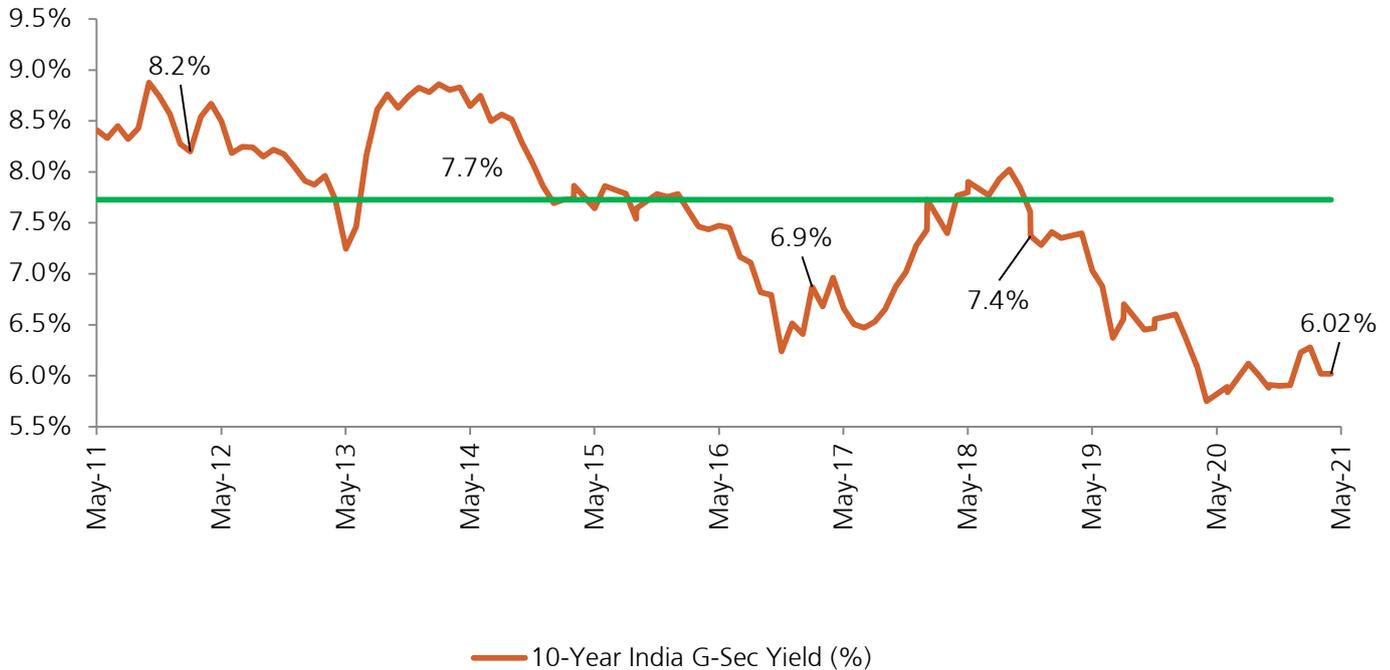
## Equity Market Outlook



Source: NSE

- **Growth:** 4Q GDP (+1.6%) came ahead of expectations (details here). But second wave led restrictions dragged activity indicators back to Jun'20 levels (details here), prompting IMF to revisit its +12.5% forecast for FY22E.
- **Lockdowns:** Even as the Covid situation seemed to be coming under control, some states like Maharashtra, Tamil Nadu, Kerala and Goa took a cautious stance and extended the strict restrictions by a fortnight.
- **Vaccination:** Around ~17% / ~5% of India's adult population had received the first / both doses of Covid vaccines by the last week of May. Daily momentum, however, had fallen to ~2mn/day in May vs ~3mn/day in April. However, in June it is expected that the country will vaccinate more than 10 Cr people since supplies from the vendors is expected to increase.
- **Earnings:** Most Nifty companies (c.90%) have reported Q4 earnings. Within Financials, SBI delivered an asset quality beat. 4Q operating profit at +25% y/y was aided by recoveries in Bhushan Steel, partly offset by interest reversals. KMBs 4Q21 net income missed expectations on higher provisions on the investment book. In the consumers' space, both Tata Consumer's and GCPL's Q4 earnings missed estimates on lower margins even as revenues were in line. Dabur's Q4F21 operating performance was underwhelming with revenue and EBITDA missing forecasts. Within autos, while high commodity prices impacted margins, price hikes, cost reduction efforts and improved mix aided in better results. Among the large names reporting in May, Hero and M&M (tractor) beat consensus earnings expectations, while Eicher and Tata Motors' earnings were broadly in line. In metals, Tata Steel reported a 49% YoY increase in sales helped by strong demand and price hikes. Cement companies declared better results despite rise in raw material cost driven by healthy revenue growth. Separately, APNT reported a significant revenue beat in Q4, even as higher COGS/other expenses weighed on EBITDA.

## Debt Market Outlook



source: Bloomberg

The 10Y Benchmark closed at 6.02% on April 30th and traded in a close range of 5.97% to 6.02% during the month, closing at 6.02%. The month was quite eventful with RBI declaring a surplus transfer of Rs. 991 Billion vs Rs. 535 Billion budgeted, the Central Government proposing an additional borrowing of Rs 1.58 Trillion to meet the GST compensation to States, moderation in inflation and GDP beating the -8% estimates by 0.7%. However, the auctions saw persistent weak demand in the 10Y Benchmark with unplaced borrowing in the paper amounting to Rs. 210 Billion as RBI sought to curtail any movement beyond 6.00% in the paper. The yields also witnessed a spike of 15 bps in the longer end of the curve.

RBI Monetary Policy outcome is due on June 4th. While no rate action is expected, other measures to support the economy still reeling under turbulent waves of Covid may be announced which may include emergency credit line for microfinance institutions, liquidity support to NABARD, SIDBI, NHB and partial credit guarantee schemes to the affected sectors. A GSAP 2.0 announcement to the tune of Rs. 1.25 Trillion to support likely additional borrowing by the central government is also expected. Hence, with this as a backdrop the yields are expected to trade in the range of 5.95 – 6.05 for the month of June 2021.

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

Returns As On 31st May 2021	Classic Opportunities Fund (AUM: ₹ 7,51,152.30 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,07,383.29 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 36,838.84 Lakhs)	Balanced Fund (AUM: ₹ 24,916.69 Lakhs)	Guarantee Fund (AUM: ₹ 717.95 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,83,311.38 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 22,266.13 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,994.07 Lakhs)	Money Market Fund (AUM: ₹ 64,544.55 Lakhs)	Discontinued Policy Fund (AUM: ₹ 62,911.58 Lakhs)
1 month	6.1	6.4	1.7	3.8	3.4	0.4	0.2	0.3	0.2	0.4
3 months	6.3	7.0	3.3	5.1	4.6	2.4	2.0	1.3	0.8	1.2
6 months	21.1	22.7	4.6	12.8	10.9	0.9	0.5	1.1	1.7	1.5
1 year	63.7	68.2	9.0	34.3	23.2	4.8	3.5	3.3	3.8	3.9
2 years	16.6	17.6	1.5	12.5	7.9	9.2	8.5	5.5	4.8	4.6
3 years	12.8	14.0	4.3	11.4	8.4	10.3	10.1	6.4	5.5	5.2
4 years	11.8	13.0	4.3	10.1	7.8	8.0	8.0	5.7	5.7	5.3
5 years	14.0	14.6	6.2	11.2	8.8	8.5	8.5	6.0	6.0	5.6
6 years	11.7	12.3	5.6	10.0	7.6	8.5	8.5	6.3	6.3	5.9
7 years	14.4	14.4	6.5	11.5	8.1	9.1	9.3	6.7	6.6	6.2
10 years	13.2	13.0	6.6	10.9	7.8	9.1	9.0	7.6	7.3	7.1
Inception	12.8	12.2	6.3	10.4	7.9	8.6	7.7	7.1	7.0	7.0

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

Returns As On 31st May 2021	Kotak Opportunities Fund (AUM: ₹ 92,210.80 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 29,048.62 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,483.64 Lakhs)	Dynamic Floor Fund (AUM: ₹ 65,952.95 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,909.03 Lakhs)
1 month	6.1	6.3	5.2	1.6	3.9
3 months	6.2	6.7	5.8	3.0	4.0
6 months	20.8	20.2	17.2	4.1	9.7
1 year	63.0	62.1	48.0	8.1	27.6
2 years	16.0	15.7	14.0	1.4	9.6
3 years	12.1	12.4	12.2	4.2	9.6
4 years	11.0	11.9	11.0	4.2	8.8
5 years	13.3	13.4	12.4	6.0	10.1
6 years	10.9	11.2	10.8	5.5	9.1
7 years	13.7	13.4	12.5	6.4	10.8
10 years	12.5	12.2	11.7	6.4	10.4
Inception	16.4	15.6	14.2	8.1	12.6

Returns As On 31st May 2021	Kotak Guaranteed Growth Fund (AUM: ₹ 44,747.89 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,628.60 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,039.61 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 150.27 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 548.07 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,972.31 Lakhs)
1 month	1.7	1.4	4.7	5.4	5.8	3.7
3 months	2.8	3.0	4.0	4.6	5.3	4.9
6 months	4.3	3.8	14.2	14.8	16.9	10.8
1 year	7.8	7.6	52.1	51.1	56.9	24.8
2 years	-2.6	-0.1	12.6	13.5	14.1	8.9
3 years	1.1	3.1	10.1	10.4	11.9	9.1
4 years	2.3	3.6	9.8	9.8	11.3	8.3
5 years	4.9	5.8	12.4	12.2	13.2	9.2
6 years	4.8	5.7	10.3	10.1	11.2	7.9
7 years	6.8	7.5	13.3	12.9	13.4	8.5
10 years	7.4	7.8	12.5	12.0	12.4	8.0
Inception	11.1	10.5	12.5	11.7	12.3	7.6

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

Returns As On 31st May 2021	Kotak Pension Growth Fund (AUM: ₹ 247.73 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 249.01 Lakhs)	Pension Floor Fund II (AUM: ₹ 845.00 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,642.03 Lakhs)	Pension Balanced Fund II (AUM: ₹ 53.00 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 844.88 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 223.75 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 78.86 Lakhs)	Pension Money Market Fund II (AUM: ₹ 230.65 Lakhs)
1 month	1.0	1.3	1.2	1.1	2.8	0.8	0.5	0.3	0.2
3 months	2.1	2.7	2.7	2.6	3.3	2.4	1.9	1.2	0.6
6 months	2.9	3.6	3.4	2.7	7.9	1.3	1.0	1.2	1.2
1 year	5.2	6.2	7.4	6.5	28.1	5.3	3.9	3.4	3.0
2 years	-4.0	0.3	0.5	-0.7	10.1	9.3	8.0	5.7	4.2
3 years	0.3	3.3	3.7	2.7	9.6	10.4	9.8	6.5	5.1
4 years	1.7	3.5	3.9	3.2	8.7	8.0	7.7	5.8	5.4
5 years	4.3	5.5	5.9	5.5	10.2	8.5	8.3	6.1	5.8
6 years	4.3	5.1	5.3	5.5	9.2	8.5	8.3	6.3	6.1
7 years	6.4	6.0	6.2	7.2	10.8	9.1	9.2	6.8	6.5
10 years	7.1	6.1	6.5	7.7	10.4	9.1	8.9	7.6	7.2
Inception	8.4	5.8	6.2	10.5	9.9	8.6	7.7	7.2	6.9

## KOTAK GROUP PLANS

Returns As On 31st May 2021	Kotak Group Dynamic Floor Fund (AUM: ₹ 413.46 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,54,517.21 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,20,489.48 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 13,291.37 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 13,249.93 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 3.28 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 72,301.00 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 17,939.68 Lakhs)
1 month	0.8	4.0	0.4	0.2	0.3	0.6	0.4	1.4
3 months	1.9	5.4	2.5	2.0	1.4	1.0	2.5	3.1
6 months	2.0	13.1	1.2	0.5	1.4	1.2	1.2	4.6
1 year	5.2	36.2	5.3	3.6	3.8	13.0	5.4	13.3
2 years	1.5	14.2	9.8	8.7	5.9	13.5	9.6	10.6
3 years	4.4	12.7	10.9	10.3	6.9	10.6	10.6	11.5
4 years	4.3	11.3	8.6	8.2	6.2	9.1	8.4	n.a
5 years	6.0	12.2	9.1	8.7	6.5	8.1	8.9	n.a
6 years	5.5	10.9	9.0	8.7	6.8	7.9	8.8	n.a
7 years	6.3	12.4	9.6	9.5	7.2	7.9	9.4	n.a
10 years	6.6	11.6	9.6	9.2	8.0	n.a	9.4	n.a
Inception	6.2	13.3	9.1	8.0	7.6	8.1	9.3	38.5

## KOTAK FIXED MATURITY PLANS

Returns As On 31st May 2021	Kotak Group Short Term Bond Fund (AUM: ₹ 10,998.47 Lakhs)
1 month	0.5
3 months	1.7
6 months	1.2
1 year	4.5
2 years	6.8
3 years	7.6
4 years	6.8
5 years	7.0
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.1

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st May 2021	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	0.01
3 months	0.03
6 months	-0.4
1 year	-0.1
2 years	2.6
3 years	3.9
4 years	3.2
5 years	3.0
6 years	3.3
7 years	3.7
10 years	4.0
Inception	4.6

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

## NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Gajendra Manavalan	NA	15	25
2	Hemant Kanawala	5	NA	9
3	Rohit Agarwal	2	NA	9

### Mr. Gajendra Manavalan – Debt Fund Manager

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

### Mr. Hemant Kanawala – Head Equities

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

### Mr. Rohit Agarwal – Equity Fund Manager

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

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

\*currently active plans

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

# INDIVIDUAL FUND

## CLASSIC OPPORTUNITIES FUND

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

### Investment Objective

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

**Date of Inception**  
16<sup>th</sup> December 2009

**AUM (in Lakhs)**  
7,51,152.30

**NAV**  
39.8181

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

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

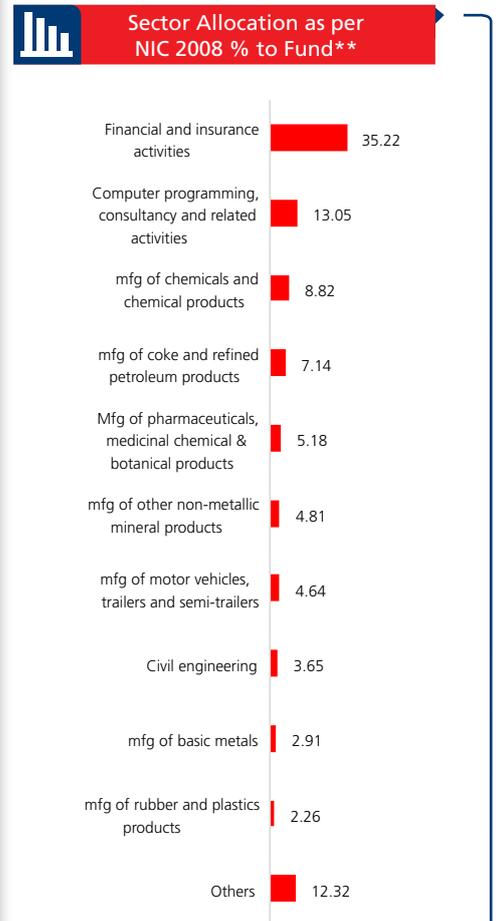
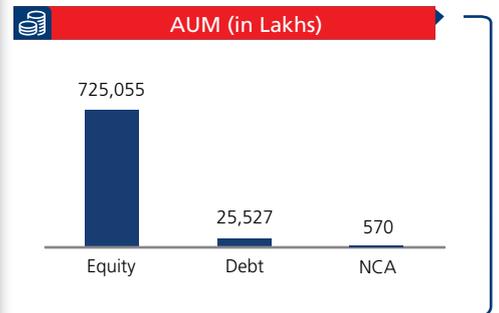
**Performance Meter**

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	6.1	6.8
3 months	6.3	8.2
6 months	21.1	22.7
1 year	63.7	66.5
2 years	16.6	16.1
3 years	12.8	13.1
4 years	11.8	12.7
5 years	14.0	14.3
6 years	11.7	11.3
7 years	14.4	12.5
10 years	13.2	11.3
Inception	12.8	10.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>96.53</b>
Infosys Ltd	7.15
ICICI Bank Ltd	6.05
Reliance Industries Ltd	5.78
SBI ETF Nifty Bank	4.40
HDFC Bank Ltd	4.12
Kotak Banking ETF - Dividend Payout Option	3.64
Tata Consultancy Services Ltd	3.63
Larsen And Toubro Ltd	3.07
Hindustan Unilever Ltd	3.04
State Bank of India	2.27
Bharti Airtel Ltd	2.26
UltraTech Cement Ltd	1.96
Housing Development Finance Corp. Ltd	1.84
Mahindra & Mahindra Ltd	1.72
Hindalco Industries Ltd	1.58
ICICI Prudential Bank ETF Nifty Bank Index	1.48
Asian Paints Ltd	1.47
Maruti Suzuki India Ltd	1.41
Bharat Petroleum Corporation Ltd	1.36
S R F Ltd	1.31
Others	37.00
<b>Corporate Debt</b>	<b>0.04</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
<b>MMI</b>	<b>3.36</b>
<b>NCA</b>	<b>0.08</b>



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

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

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

### Investment Objective

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

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

**AUM (in Lakhs)**  
1,07,383.29

**NAV**  
37.4758

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	3

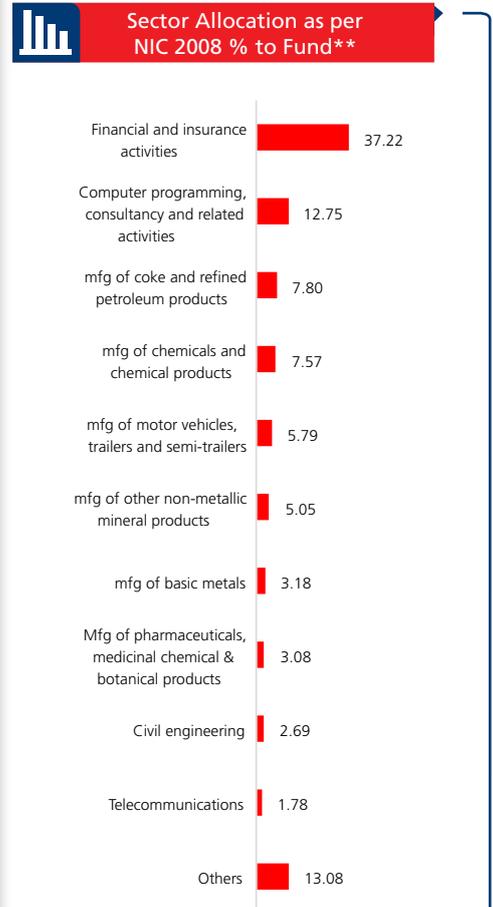
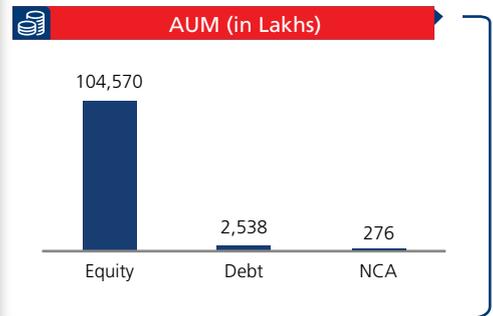
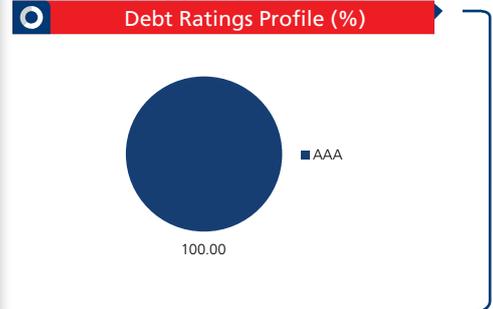
**Performance Meter**

	Frontline Equity Fund (%)	Benchmark (%)
1 month	6.4	6.7
3 months	7.0	7.5
6 months	22.7	21.2
1 year	68.2	63.2
2 years	17.6	14.6
3 years	14.0	12.7
4 years	13.0	12.4
5 years	14.6	13.8
6 years	12.3	10.8
7 years	14.4	11.6
10 years	13.0	10.9
Inception	12.2	10.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.38</b>
Infosys Ltd	7.70
Reliance Industries Ltd	6.84
ICICI Bank Ltd	6.45
Tata Consultancy Services Ltd	4.67
HDFC Bank Ltd	4.46
SBI ETF Nifty Bank	4.32
ICICI Prudential Bank ETF Nifty Bank Index	4.06
Kotak Banking ETF - Dividend Payout Option	3.42
Axis Bank Ltd	2.93
State Bank of India	2.84
Larsen And Toubro Ltd	2.69
Hindustan Unilever Ltd	2.46
Housing Development Finance Corp. Ltd	2.22
Maruti Suzuki India Ltd	2.13
Mahindra & Mahindra Ltd	1.98
Bharti Airtel Ltd	1.78
S R F Ltd	1.64
Dalmia Bharat Limited	1.63
P I Industries Ltd	1.54
Shree Cement Ltd	1.40
Others	30.22
<b>Corporate Debt</b>	<b>0.04</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
<b>MMI</b>	<b>2.32</b>
<b>NCA</b>	<b>0.26</b>



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
36,838.84

**NAV**  
20.2271

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
 Debt & Money  
 Market Instruments : 5.36

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	20
Gsec / Debt	00 - 100	78
MMI / Others	00 - 40	2

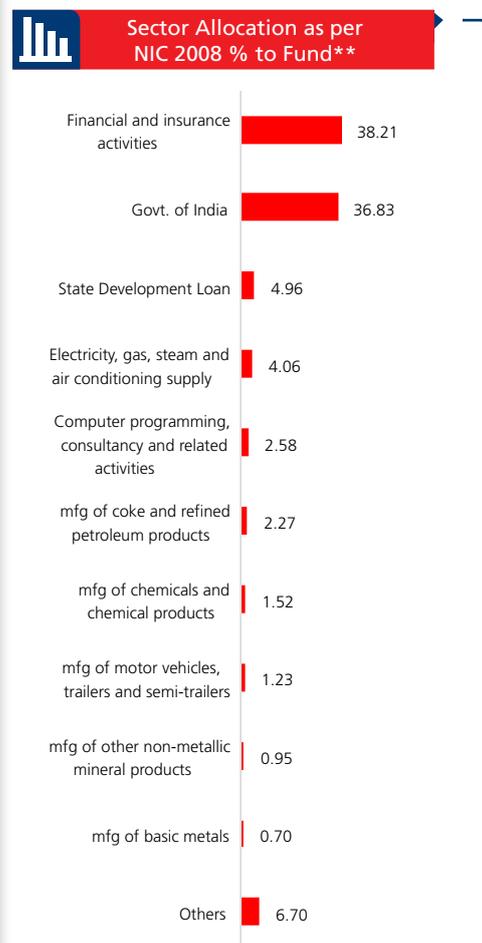
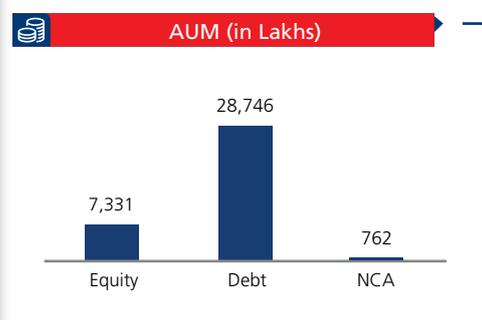
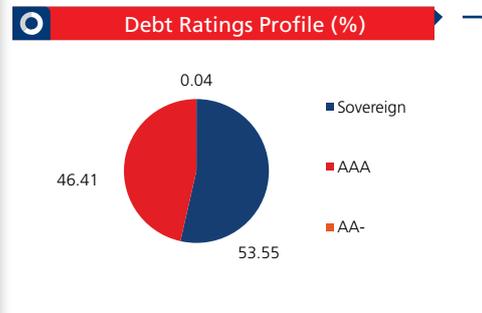
**Performance Meter**

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.7	2.8
3 months	3.3	4.6
6 months	4.6	8.2
1 year	9.0	25.1
2 years	1.5	12.2
3 years	4.3	11.8
4 years	4.3	10.3
5 years	6.2	11.0
6 years	5.6	9.9
7 years	6.5	10.5
10 years	6.6	10.0
Inception	6.3	9.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>19.90</b>
Infosys Ltd	1.66
ICICI Bank Ltd	1.45
Reliance Industries Ltd	1.43
SBI ETF Nifty Bank	0.90
Tata Consultancy Services Ltd	0.84
HDFC Bank Ltd	0.84
Kotak Banking ETF - Dividend Payout Option	0.82
ICICI Prudential Bank ETF Nifty Bank Index	0.73
Hindustan Unilever Ltd	0.61
Axis Bank Ltd	0.60
State Bank of India	0.58
Larsen And Toubro Ltd	0.53
Maruti Suzuki India Ltd	0.48
Housing Development Finance Corp. Ltd	0.43
Mahindra & Mahindra Ltd	0.42
Bharti Airtel Ltd	0.39
P I Industries Ltd	0.34
Dalmia Bharat Limited	0.34
S R F Ltd	0.33
UltraTech Cement Ltd	0.30
Others	5.88
<b>G-Sec</b>	<b>48.46</b>
6.67% GOI - 17.12.2050	6.14
6.22% GOI - 16.03.2035	6.04
6.79% GOI - 15.05.2027	5.52
7.17% GOI - 08.01.2028	5.00
7.26% GOI - 14.01.2029	3.09
8.54% REC - 15.11.2028	2.54
6.79% GOI - 26.12.2029	2.53
1.44% INFLATION INDEX GS 2023	2.36
7.32% GOI - 28.01.2024	2.01
6.42% NABARD - 25.11.2030	1.17
Others	12.08
<b>Corporate Debt</b>	<b>29.19</b>
7.35% Bajaj Finance Ltd - 10.11.2022	2.55
8.56% REC - 29.11.2028	2.32
8.55% HDFC - 27.03.2029	1.51
7.25% HDFC - 17.06.2030	1.49
7.85% PFC - 03.04.2028	1.49
8.5383% Bajaj Finance Ltd - 07.06.2022	1.22
7.09% HDB Financial services Ltd - 17.04.2023	0.79
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.78
5.78% HDFC - 25.11.2025	0.74
5.10% Sundaram Finance - 01.12.2023	0.68
Others	15.62
<b>MMI</b>	<b>0.38</b>
<b>NCA</b>	<b>2.07</b>



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

# INDIVIDUAL FUND

## BALANCED FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
24,916.69

**NAV**  
31.0541

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 5.72

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	41
MMI / Others	00 - 40	4

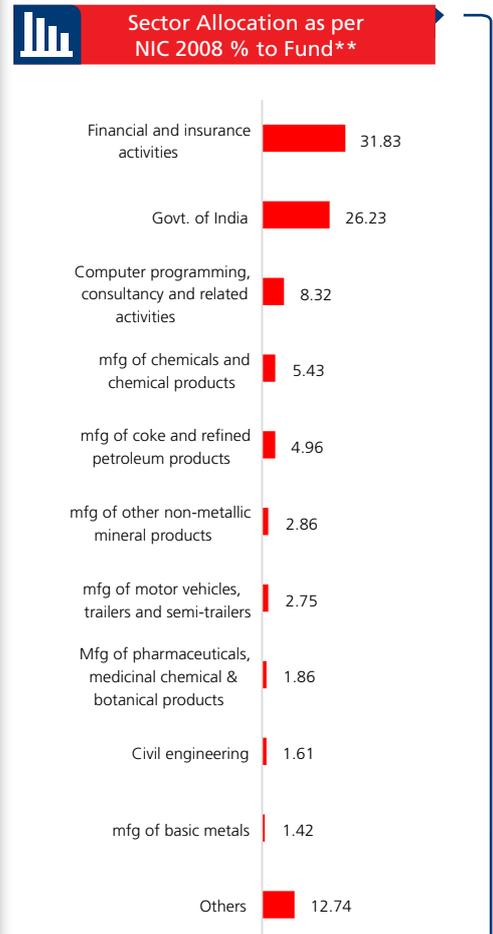
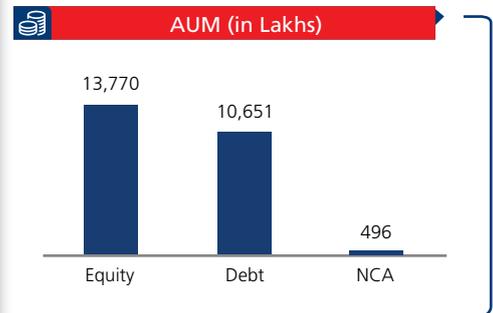
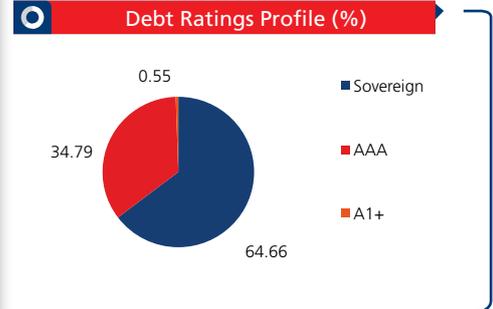
**Performance Meter**

	Balanced Fund (%)	Benchmark (%)
1 month	3.8	4.2
3 months	5.1	5.7
6 months	12.8	13.1
1 year	34.3	37.9
2 years	12.5	13.4
3 years	11.4	12.2
4 years	10.1	11.1
5 years	11.2	12.2
6 years	10.0	10.4
7 years	11.5	11.0
10 years	10.9	10.4
Inception	10.4	9.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>55.26</b>
Infosys Ltd	4.71
Reliance Industries Ltd	4.06
ICICI Bank Ltd	3.77
Tata Consultancy Services Ltd	2.82
HDFC Bank Ltd	2.44
SBI ETF Nifty Bank	2.37
Kotak Banking ETF - Dividend Payout Option	1.96
ICICI Prudential Bank ETF Nifty Bank Index	1.88
Larsen And Toubro Ltd	1.61
Axis Bank Ltd	1.60
Hindustan Unilever Ltd	1.44
Housing Development Finance Corp. Ltd	1.37
Mahindra & Mahindra Ltd	1.29
Maruti Suzuki India Ltd	1.17
State Bank of India	1.06
Bharti Airtel Ltd	1.04
S R F Ltd	1.04
Dalmia Bharat Limited	0.95
P I Industries Ltd	0.94
Shree Cement Ltd	0.84
Others	16.91
<b>G-Sec</b>	<b>32.18</b>
6.22% GOI - 16.03.2035	6.65
6.79% GOI - 15.05.2027	4.55
6.67% GOI - 17.12.2050	4.03
7.17% GOI - 08.01.2028	3.45
6.42% NABARD - 25.11.2030	2.63
7.26% GOI - 14.01.2029	1.25
7.32% GOI - 28.01.2024	1.22
8.15% GOI FCI Bonds - 16.10.22	1.05
8.54% REC - 15.11.2028	0.72
6.79% GOI - 26.12.2029	0.69
Others	5.91
<b>Corporate Debt</b>	<b>8.63</b>
7.35% Bajaj Finance Ltd - 10.11.2022	1.08
8.56% REC - 29.11.2028	0.63
7.09% HDB Financial services Ltd - 17.04.2023	0.54
5.78% HDFC - 25.11.2025	0.49
7.85% PFC - 03.04.2028	0.43
7.34% PGC - 15.07.2034	0.43
5.10% Sundaram Finance - 01.12.2023	0.36
6.39% IOC - 06.03.2025	0.33
8.5383% Bajaj Finance Ltd - 07.06.2022	0.25
7.10% Bajaj Finance Ltd - 10.02.2023	0.25
Others	3.84
<b>MMI</b>	<b>1.94</b>
<b>NCA</b>	<b>1.99</b>



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

# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

(ULIF-029-02/10/08-OPFND-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 a significant portion in a diversified and flexible mix of large/medium sized company equities.

**Date of Inception**  
02<sup>nd</sup> October 2008

**AUM (in Lakhs)**  
92,210.80

**NAV**  
68.5736

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

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

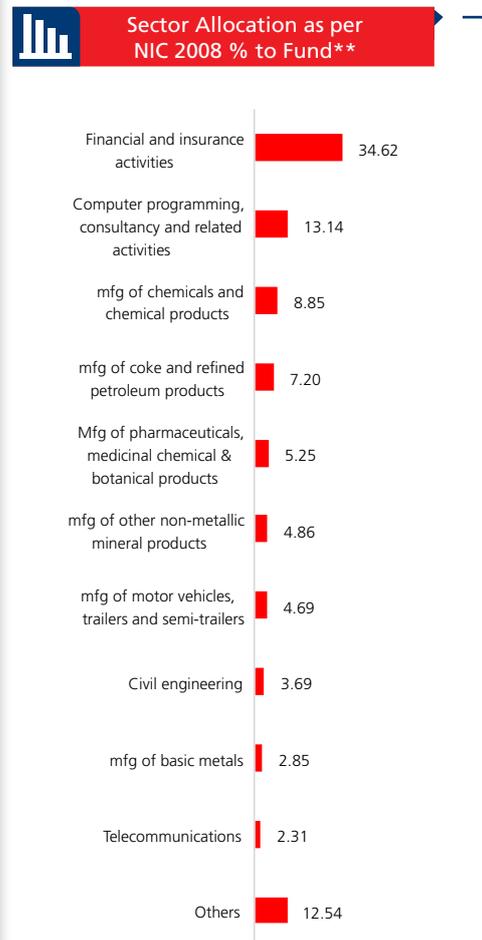
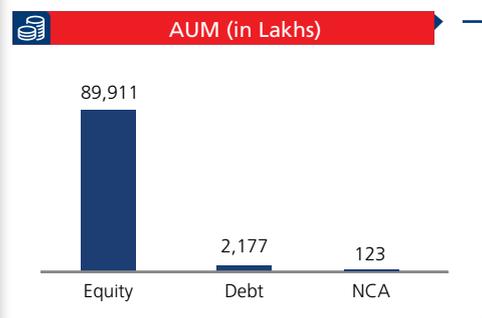
**Performance Meter**

	Opportunities Fund (%)	Benchmark (%)
1 month	6.1	6.8
3 months	6.2	8.2
6 months	20.8	22.7
1 year	63.0	66.5
2 years	16.0	16.1
3 years	12.1	13.1
4 years	11.0	12.7
5 years	13.3	14.3
6 years	10.9	11.3
7 years	13.7	12.5
10 years	12.5	11.3
Inception	16.4	12.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.51</b>
Infosys Ltd	7.18
ICICI Bank Ltd	6.07
Reliance Industries Ltd	5.84
SBI ETF Nifty Bank	4.51
HDFC Bank Ltd	4.13
Kotak Banking ETF - Dividend Payout Option	3.69
Tata Consultancy Services Ltd	3.65
Larsen And Toubro Ltd	3.10
Hindustan Unilever Ltd	3.05
Bharti Airtel Ltd	2.31
State Bank of India	2.27
UltraTech Cement Ltd	1.98
Housing Development Finance Corp. Ltd	1.85
Mahindra & Mahindra Ltd	1.71
ICICI Prudential Bank ETF Nifty Bank Index	1.55
Hindalco Industries Ltd	1.52
Asian Paints Ltd	1.49
Maruti Suzuki India Ltd	1.41
Bharat Petroleum Corporation Ltd	1.36
S R F Ltd	1.31
Others	37.55
<b>Corporate Debt</b>	<b>0.05</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
<b>MMI</b>	<b>2.32</b>
<b>NCA</b>	<b>0.13</b>



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- 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**  
13<sup>th</sup> September 2004

**AUM (in Lakhs)**  
29,048.62

**NAV**  
112.7964

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

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

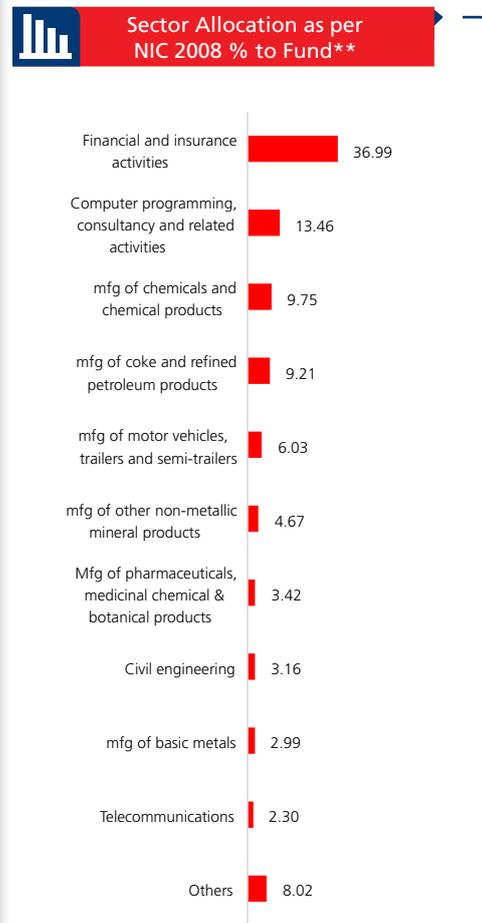
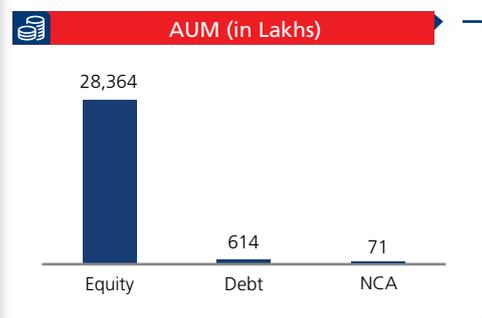
**Performance Meter**

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	6.3	6.7
3 months	6.7	7.5
6 months	20.2	21.2
1 year	62.1	63.2
2 years	15.7	14.6
3 years	12.4	12.7
4 years	11.9	12.4
5 years	13.4	13.8
6 years	11.2	10.8
7 years	13.4	11.6
10 years	12.2	10.9
Inception	15.6	13.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.64</b>
Infosys Ltd	7.99
Reliance Industries Ltd	7.44
ICICI Bank Ltd	6.85
SBI ETF Nifty Bank	4.95
Tata Consultancy Services Ltd	4.74
HDFC Bank Ltd	4.13
Kotak Banking ETF - Dividend Payout Option	3.54
Housing Development Finance Corp. Ltd	3.16
Larsen And Toubro Ltd	3.16
ICICI Prudential Bank ETF Nifty Bank Index	3.10
Axis Bank Ltd	2.96
Hindustan Unilever Ltd	2.93
State Bank of India	2.81
Maruti Suzuki India Ltd	2.38
Bharti Airtel Ltd	2.30
S R F Ltd	2.27
Mahindra & Mahindra Ltd	2.14
UltraTech Cement Ltd	1.89
Asian Paints Ltd	1.84
Bharat Petroleum Corporation Ltd	1.77
Others	25.30
<b>Corporate Debt</b>	<b>0.05</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
<b>MMI</b>	<b>2.07</b>
<b>NCA</b>	<b>0.24</b>



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
717.95

**NAV**  
23.6825

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.77

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	56
Gsec / Debt	00 - 100	38
MMI / Others	00 - 100	6

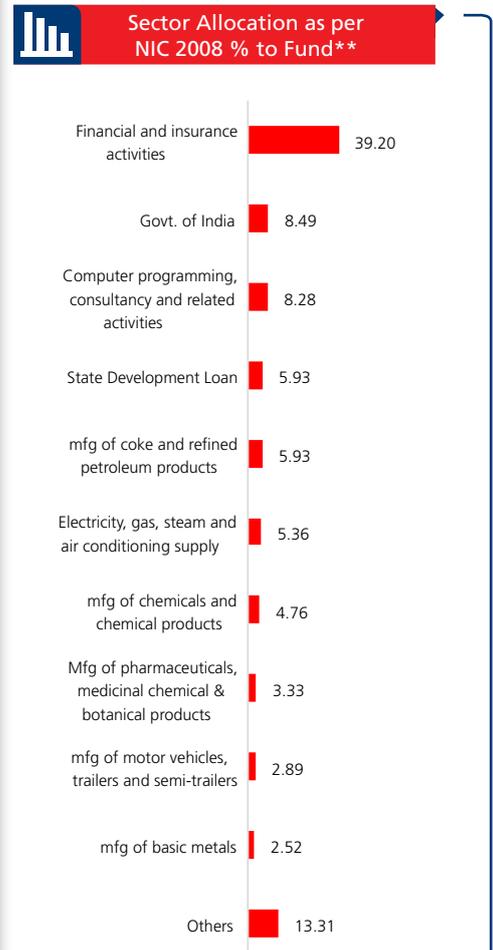
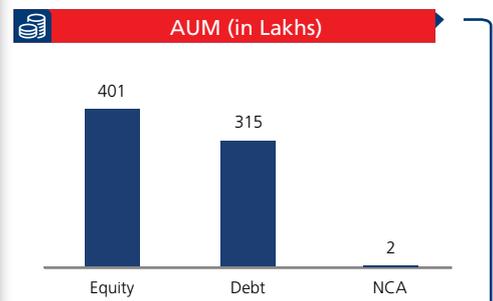
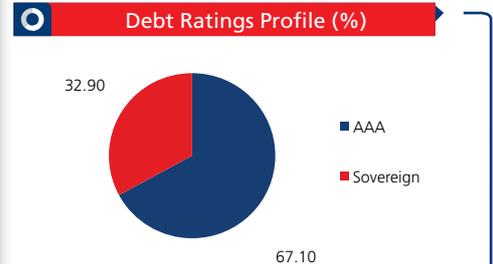
**Performance Meter**

	Guarantee Fund (%)	Benchmark (%)
1 month	3.4	2.8
3 months	4.6	4.6
6 months	10.9	8.2
1 year	23.2	25.1
2 years	7.9	12.2
3 years	8.4	11.8
4 years	7.8	10.3
5 years	8.8	11.0
6 years	7.6	9.9
7 years	8.1	10.5
10 years	7.8	10.0
Inception	7.9	9.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>55.90</b>
Reliance Industries Ltd	5.28
Infosys Ltd	3.91
HDFC Bank Ltd	3.79
ICICI Bank Ltd	2.71
Housing Development Finance Corp. Ltd	2.64
Tata Consultancy Services Ltd	2.51
Hindustan Unilever Ltd	2.25
I T C Ltd	2.17
Larsen And Toubro Ltd	2.08
Bharti Airtel Ltd	1.77
Asian Paints Ltd	1.44
Maruti Suzuki India Ltd	1.29
Axis Bank Ltd	1.11
UltraTech Cement Ltd	1.07
Mahindra & Mahindra Ltd	1.05
Sun Pharmaceuticals Ltd	1.04
State Bank of India	0.96
Dr Reddys Laboratories Ltd	0.89
J S W Steel Ltd	0.89
Bajaj Finance Ltd	0.88
Others	16.16
<b>G-Sec</b>	<b>15.87</b>
1.44% INFLATION INDEX GS 2023	5.54
7.10% PFC - 11.01.2027	1.44
9.72% PN SDL - 28.08.2023	0.63
8.20% GOI - 15.02.22	0.57
8.90% KA SDL - 19.12.2022	0.53
8.30% Fertilizer Co GOI - 07.12.23	0.48
8.58% GJ SDL - 23.01.2023	0.24
8.72% TN SDL -19.09.2026	0.23
8.84% PN SDL - 11.06.2024	0.23
7.04% GJ SDL - 07.08.2026	0.21
Others	5.76
<b>Corporate Debt</b>	<b>21.75</b>
7.85% PFC - 03.04.2028	4.48
7.63% PFC - 14.08.2026	2.95
9.30% PGC - 28.06.2024	1.94
9.30% PGC - 28.06.2022	1.83
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.54
9.24% LIC Housing Finance - 30.09.2024	1.54
8.57% REC - 21.12.2024	1.53
7.95% REC - 12.03.2027	1.50
9.25% LIC Housing Finance - 12.11.2022	1.47
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	1.44
Others	1.52
<b>MMI</b>	<b>6.27</b>
<b>NCA</b>	<b>0.21</b>



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

# INDIVIDUAL FUND

## MONEY MARKET FUND

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



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### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

64,544.55

### NAV

21.6629

### Fund Manager

Debt : Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.31

### Asset Allocation

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

### Performance Meter

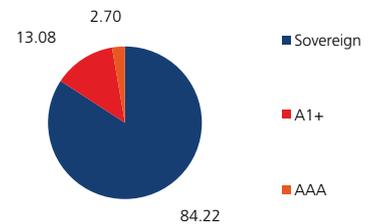
	Money Market Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.8	0.9
6 months	1.7	1.8
1 year	3.8	3.8
2 years	4.8	4.9
3 years	5.5	5.8
4 years	5.7	6.1
5 years	6.0	6.3
6 years	6.3	6.5
7 years	6.6	6.9
10 years	7.3	7.4
Inception	7.0	7.3

Past performance is not necessarily indicative of future performance

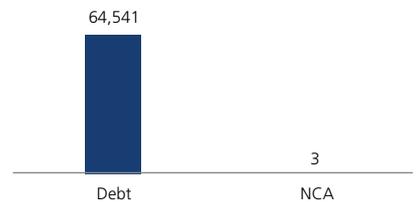
### Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

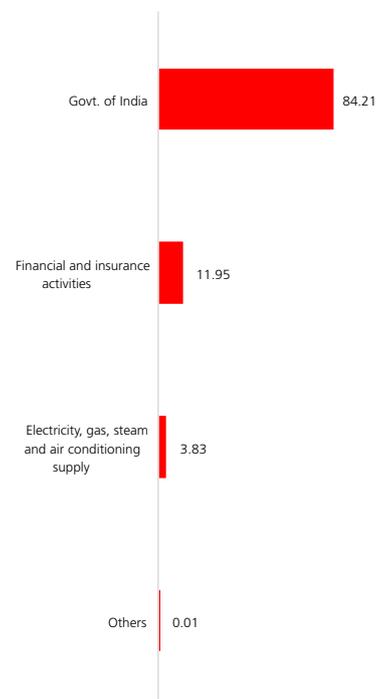
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
6,483.64

**NAV**  
108.0159

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 4.57

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	40 - 80	76
Gsec / Debt	20 - 60	21
MMI / Others	00 - 40	3

**Performance Meter**

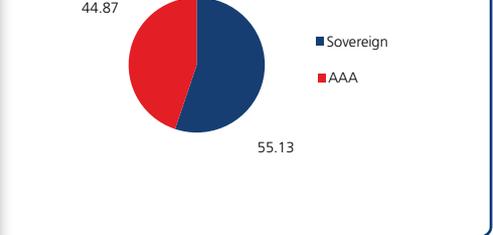
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	5.2	5.4
3 months	5.8	6.6
6 months	17.2	17.1
1 year	48.0	50.1
2 years	14.0	14.1
3 years	12.2	12.6
4 years	11.0	11.8
5 years	12.4	13.1
6 years	10.8	10.7
7 years	12.5	11.4
10 years	11.7	10.7
Inception	14.2	13.3

Past performance is not necessarily indicative of future performance

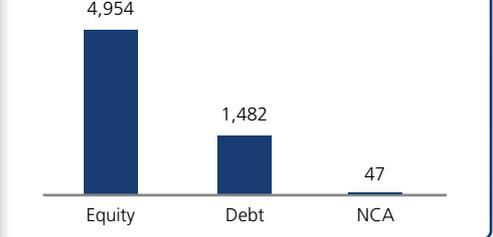
**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>76.41</b>
Infosys Ltd	6.03
ICICI Bank Ltd	5.48
Reliance Industries Ltd	5.35
SBI ETF Nifty Bank	4.66
Tata Consultancy Services Ltd	3.66
HDFC Bank Ltd	3.57
Kotak Banking ETF - Dividend Payout Option	3.14
ICICI Prudential Bank ETF Nifty Bank Index	2.94
Axis Bank Ltd	2.29
State Bank of India	2.20
Larsen And Toubro Ltd	2.07
Hindustan Unilever Ltd	1.96
Housing Development Finance Corp. Ltd	1.78
Maruti Suzuki India Ltd	1.70
Mahindra & Mahindra Ltd	1.55
Bharti Airtel Ltd	1.42
S R F Ltd	1.35
P I Industries Ltd	1.33
Dalmia Bharat Limited	1.32
Shree Cement Ltd	1.16
Others	21.45
<b>G-Sec</b>	<b>13.29</b>
6.22% GOI - 16.03.2035	1.67
7.16% GOI - 20.09.2050	1.43
5.22% GOI - 15.06.2025	1.09
8.17% GOI - 01.12.2044	0.97
6.79% GOI - 15.05.2027	0.86
6.65% Fertilizer Co GOI - 29.01.23	0.80
8.30% GOI - 02.07.2040	0.71
8.70% REC - 28.09.2028	0.70
7.72% GOI - 26.10.2055	0.66
8.15% GOI FCI Bonds - 16.10.22	0.62
Others	3.79
<b>Corporate Debt</b>	<b>7.42</b>
7.20% HDFC - 13.04.2023	5.87
8.56% REC - 29.11.2028	0.52
8.65% PFC - 28.12.2024	0.51
9.02% REC - 19.11.2022	0.33
9.75% REC - 11.11.2021.	0.16
4.25% HDFC Bank FD NSE - 09.08.2021	0.03
<b>MMI</b>	<b>2.16</b>
<b>NCA</b>	<b>0.73</b>

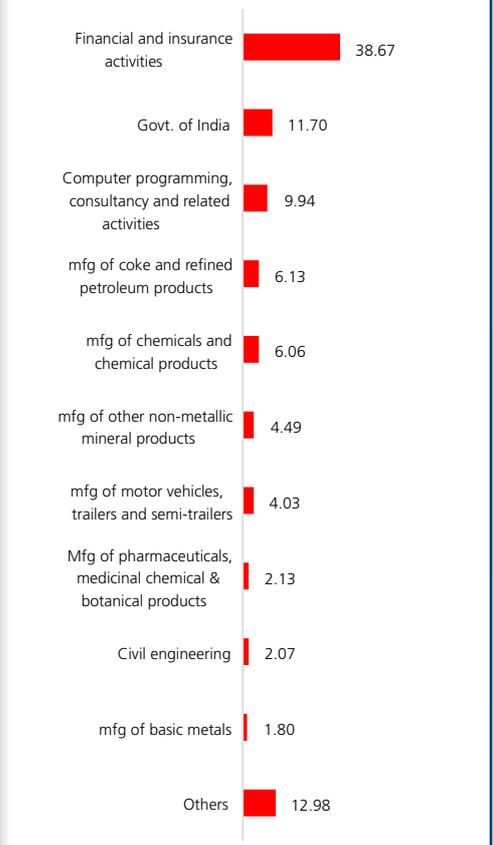
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

(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**  
14<sup>th</sup> November 2006

**AUM (in Lakhs)**  
65,952.95

**NAV**  
31.2302

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
 Debt & Money  
 Market Instruments : 5.45

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	75
MMI / Others	00 - 40	7

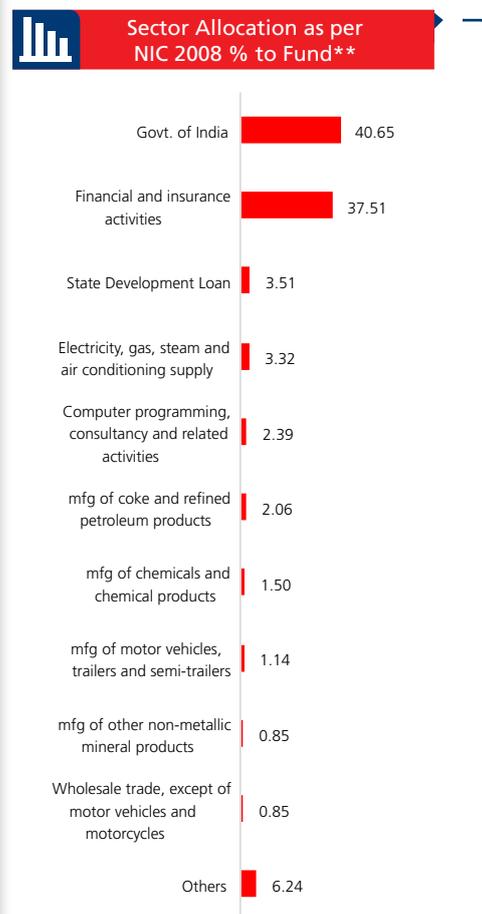
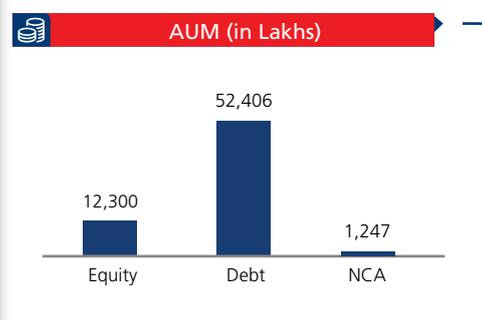
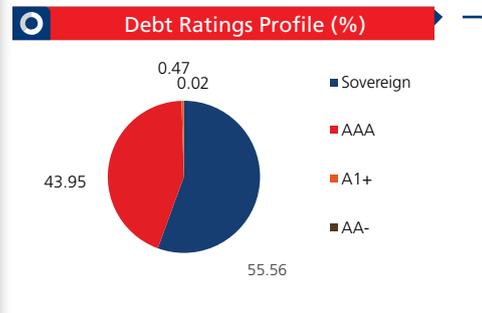
**Performance Meter**

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.6	2.8
3 months	3.0	4.6
6 months	4.1	8.2
1 year	8.1	25.1
2 years	1.4	12.2
3 years	4.2	11.8
4 years	4.2	10.3
5 years	6.0	11.0
6 years	5.5	9.9
7 years	6.4	10.5
10 years	6.4	10.0
Inception	8.1	9.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>18.65</b>
Infosys Ltd	1.52
Reliance Industries Ltd	1.36
ICICI Bank Ltd	1.30
HDFC Bank Ltd	0.85
SBI ETF Nifty Bank	0.81
Tata Consultancy Services Ltd	0.79
ICICI Prudential Bank ETF Nifty Bank Index	0.76
Kotak Banking ETF - Dividend Payout Option	0.74
Axis Bank Ltd	0.58
State Bank of India	0.55
Larsen And Toubro Ltd	0.52
Hindustan Unilever Ltd	0.48
Maruti Suzuki India Ltd	0.43
Housing Development Finance Corp. Ltd	0.41
Mahindra & Mahindra Ltd	0.39
P I Industries Ltd	0.35
Bharti Airtel Ltd	0.35
Dalmia Bharat Limited	0.32
S R F Ltd	0.30
UltraTech Cement Ltd	0.28
Others	5.55
<b>G-Sec</b>	<b>50.32</b>
6.67% GOI - 17.12.2050	7.51
6.22% GOI - 16.03.2035	7.50
7.26% GOI - 14.01.2029	5.42
6.79% GOI - 15.05.2027	4.46
6.79% GOI - 26.12.2029	3.97
7.17% GOI - 08.01.2028	3.65
8.54% REC - 15.11.2028	2.03
7.32% GOI - 28.01.2024	1.91
5.79% GOI - 11.05.2030	1.63
1.44% INFLATION INDEX GS 2023	1.25
Others	10.99
<b>Corporate Debt</b>	<b>24.18</b>
5.78% HDFC - 25.11.2025	1.93
8.56% REC - 29.11.2028	1.86
8.55% HDFC - 27.03.2029	1.78
7.85% PFC - 03.04.2028	1.35
7.35% Bajaj Finance Ltd - 10.11.2022	0.86
7.09% HDB Financial services Ltd - 17.04.2023	0.74
7.50% Sundaram Finance - 07.11.2022	0.61
5.10% Sundaram Finance - 01.12.2023	0.60
7.25% HDFC - 17.06.2030	0.51
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	0.50
Others	13.45
<b>MMI</b>	<b>4.96</b>
<b>NCA</b>	<b>1.89</b>



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

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



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### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,909.03

### NAV

83.9741

### Fund Manager

**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.62

### Asset Allocation

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

### Performance Meter

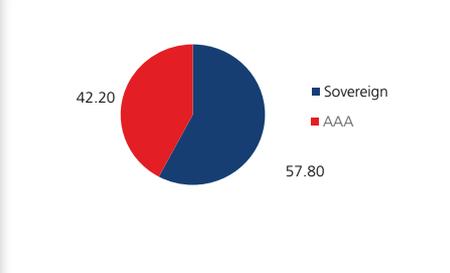
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	3.9	4.2
3 months	4.0	5.7
6 months	9.7	13.1
1 year	27.6	37.9
2 years	9.6	13.4
3 years	9.6	12.2
4 years	8.8	11.1
5 years	10.1	12.2
6 years	9.1	10.4
7 years	10.8	11.0
10 years	10.4	10.4
Inception	12.6	11.9

Past performance is not necessarily indicative of future performance

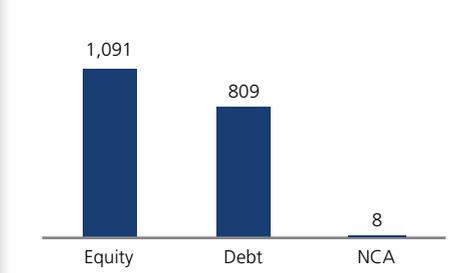
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>57.17</b>
Infosys Ltd	4.68
ICICI Bank Ltd	4.40
HDFC Bank Ltd	3.90
Reliance Industries Ltd	3.63
SBI ETF Nifty Bank	2.67
Tata Consultancy Services Ltd	2.59
Larsen And Toubro Ltd	2.42
Asian Paints Ltd	2.24
HCL Technologies Ltd	2.22
Hindustan Unilever Ltd	1.60
Kotak Banking ETF - Dividend Payout Option	1.50
UltraTech Cement Ltd	1.39
Bharti Airtel Ltd	1.33
Housing Development Finance Corp. Ltd	1.25
I T C Ltd	1.17
Dr Reddys Laboratories Ltd	1.10
Bharat Petroleum Corporation Ltd	1.03
Shree Cement Ltd	1.00
Axis Bank Ltd	0.99
Max Financial Services Ltd	0.95
Others	15.11
<b>G-Sec</b>	<b>24.49</b>
6.18% GOI - 04.11.2024	18.99
8.15% GOI FCI Bonds - 16.10.22	1.37
6.22% GOI - 16.03.2035	1.18
1.44% INFLATION INDEX GS 2023	0.86
6.45% GOI - 07.10.2029	0.16
8.30% Fertilizer Co GOI - 07.12.23	0.11
6.97% GOI - 06.09.2026	0.10
6.67% GOI - 17.12.2050	0.09
9.18% PN SDL - 09.11.2021	0.09
8.72% TN SDL - 19.09.2026	0.06
Others	1.48
<b>Corporate Debt</b>	<b>10.57</b>
7.20% HDFC - 13.04.2023	4.31
8.56% REC - 29.11.2028	1.18
7.85% PFC - 03.04.2028	1.12
8.85% PGC - 19.10.2025	0.73
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.58
8.57% REC - 21.12.2024	0.57
9.75% REC - 11.11.2021.	0.54
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.36
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.30
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.29
Others	0.59
<b>MMI</b>	<b>7.33</b>
<b>NCA</b>	<b>0.44</b>

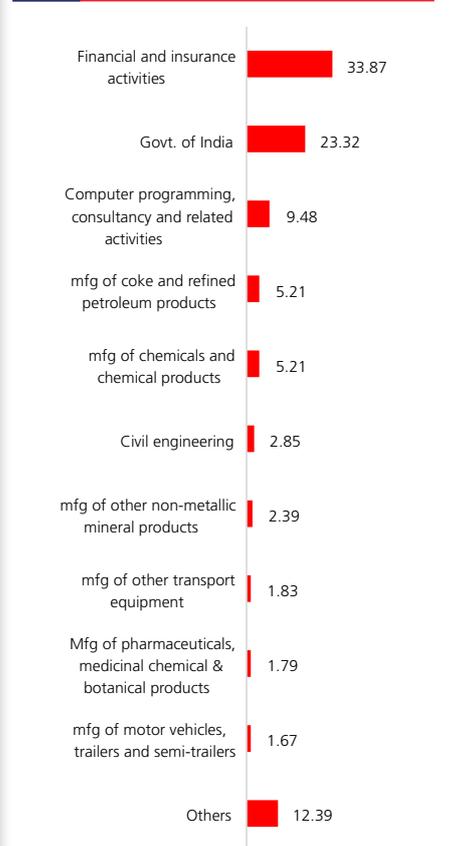
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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



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### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,83,311.38

### NAV

41.1536

### Fund Manager

Debt : Gajendra Manavalan

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 5.90

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	68
Debt	25 - 100	26
MMI / Others	00 - 40	5

### Performance Meter

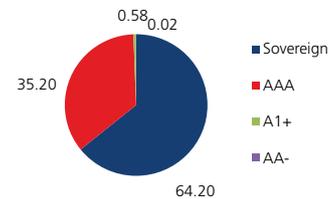
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	2.4	2.9
6 months	0.9	1.3
1 year	4.8	6.2
2 years	9.2	9.6
3 years	10.3	9.9
4 years	8.0	8.0
5 years	8.5	8.6
6 years	8.5	8.7
7 years	9.1	9.2
10 years	9.1	8.8
Inception	8.6	7.0

Past performance is not necessarily indicative of future performance

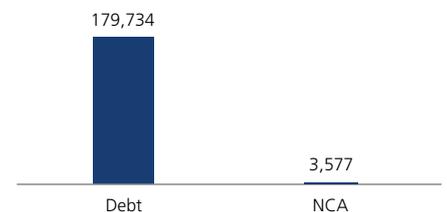
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>68.26</b>
6.22% GOI - 16.03.2035	15.85
6.79% GOI - 15.05.2027	11.42
6.67% GOI - 17.12.2050	10.34
7.17% GOI - 08.01.2028	5.86
7.26% GOI - 14.01.2029	3.63
7.32% GOI - 28.01.2024	3.10
6.79% GOI - 26.12.2029	1.99
8.54% REC - 15.11.2028	1.71
5.79% GOI - 11.05.2030	1.56
6.45% REC - 07.01.2031	1.52
Others	11.28
<b>Corporate Debt</b>	<b>26.46</b>
7.35% Bajaj Finance Ltd - 10.11.2022	2.18
5.78% HDFC - 25.11.2025	1.66
8.55% HDFC - 27.03.2029	1.58
8.56% REC - 29.11.2028	1.46
7.09% HDB Financial services Ltd - 17.04.2023	1.28
5.10% Sundaram Finance - 01.12.2023	1.24
7.25% HDFC - 17.06.2030	1.19
6.99% HDFC - 13.02.2023	1.07
7.85% PFC - 03.04.2028	0.85
6.39% IOC - 06.03.2025	0.72
Others	13.25
<b>MMI</b>	<b>3.32</b>
<b>NCA</b>	<b>1.95</b>

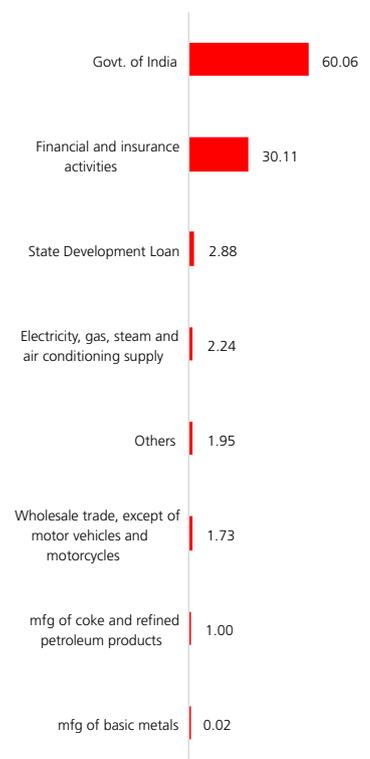
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



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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)

22,266.13

### NAV

37.7472

### Fund Manager

**Debt :** Gajendra Manavalan

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 6.50

### Asset Allocation

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

### Performance Meter

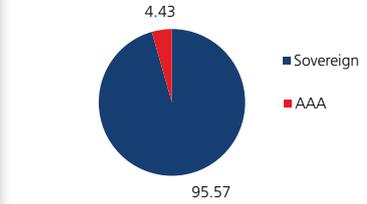
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.2	0.6
3 months	2.0	2.4
6 months	0.5	0.9
1 year	3.5	4.7
2 years	8.5	9.0
3 years	10.1	10.2
4 years	8.0	8.3
5 years	8.5	8.7
6 years	8.5	8.8
7 years	9.3	9.4
10 years	9.0	9.2
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

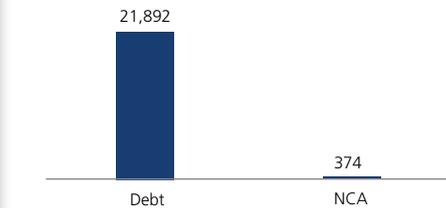
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>93.96</b>
6.67% GOI - 17.12.2050	18.09
6.22% GOI - 16.03.2035	17.71
6.79% GOI - 15.05.2027	15.39
7.32% GOI - 28.01.2024	3.83
7.69% GOI - 17.06.2043	3.32
6.18% GOI - 04.11.2024	3.27
8.15% RJ SPL SDL - 23.06.2021	2.25
8.15% GOI - 24.11.2026	2.12
7.26% GOI - 14.01.2029	2.06
8.15% GOI FCI Bonds - 16.10.22	1.79
Others	24.13
<b>MMI</b>	<b>4.36</b>
<b>NCA</b>	<b>1.68</b>

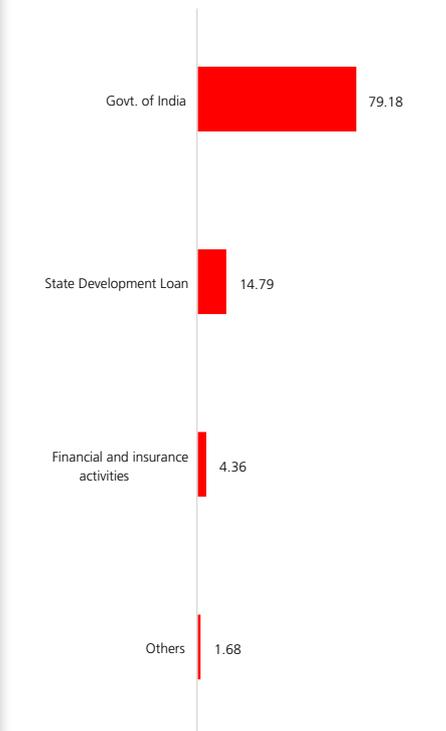
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

1,994.07

### NAV

31.2221

### Fund Manager

Debt : Gajendra Manavalan

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 2.32

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	63
Debt	25 - 100	30
MMI / Others	00 - 40	7

### Performance Meter

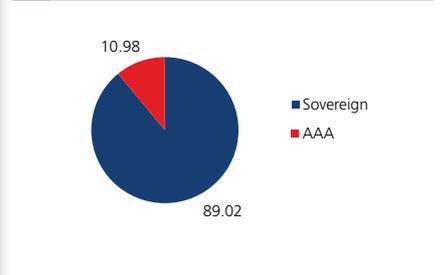
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	1.3	0.9
6 months	1.1	1.8
1 year	3.3	3.8
2 years	5.5	4.9
3 years	6.4	5.8
4 years	5.7	6.1
5 years	6.0	6.3
6 years	6.3	6.5
7 years	6.7	6.9
10 years	7.6	7.4
Inception	7.1	6.9

Past performance is not necessarily indicative of future performance

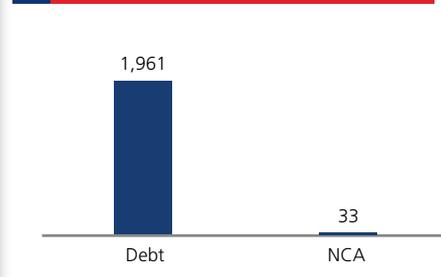
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>62.82</b>
6.84% GOI - 19.12.2022	15.65
9.37% MAH SDL - 04.12.2023	13.00
5.15% GOI - 09.11.2025	8.43
7.20% MH SDL -09.08.2027	3.61
8.84% PN SDL - 11.06.2024	2.83
8.51% PN SDL - 10.04.2023	2.41
9.65% TN SDL - 12.03.2024	2.04
8.92% RJ SDL - 21.11.2022	2.03
8.39% RJ SPL SDL - 15.03.2022	2.02
8.85% TN SDL - 17.10.2022	1.92
Others	8.87
<b>Corporate Debt</b>	<b>29.77</b>
GOI FRB - 07.11.2024	24.74
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	5.03
<b>MMI</b>	<b>5.77</b>
<b>NCA</b>	<b>1.64</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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



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

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

44,747.89

### NAV

66.0997

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.18

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	21
Gsec / Debt	20 - 60	47
MMI / Others	00 - 40	32

### Performance Meter

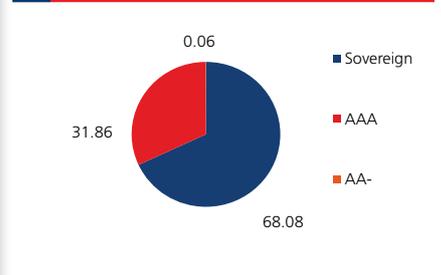
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.7	3.0
3 months	2.8	4.8
6 months	4.3	9.1
1 year	7.8	26.6
2 years	-2.6	12.4
3 years	1.1	11.7
4 years	2.3	10.2
5 years	4.9	11.1
6 years	4.8	9.9
7 years	6.8	10.5
10 years	7.4	10.0
Inception	11.1	11.3

Past performance is not necessarily indicative of future performance

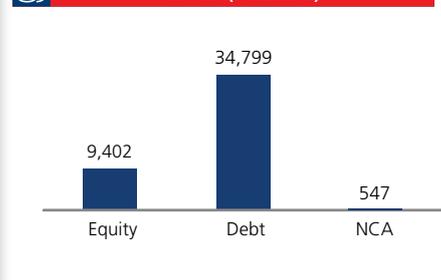
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>21.01</b>
Infosys Ltd	1.81
Reliance Industries Ltd	1.52
ICICI Bank Ltd	1.41
HDFC Bank Ltd	1.01
Tata Consultancy Services Ltd	0.92
SBI ETF Nifty Bank	0.91
ICICI Prudential Bank ETF Nifty Bank Index	0.85
Kotak Banking ETF - Dividend Payout Option	0.80
Axis Bank Ltd	0.64
Hindustan Unilever Ltd	0.62
State Bank of India	0.61
Larsen And Toubro Ltd	0.53
Maruti Suzuki India Ltd	0.48
Housing Development Finance Corp. Ltd	0.48
Mahindra & Mahindra Ltd	0.44
Bharti Airtel Ltd	0.40
P I Industries Ltd	0.40
Dalmia Bharat Limited	0.36
UltraTech Cement Ltd	0.31
Hindalco Industries Ltd	0.31
Others	6.21
<b>G-Sec</b>	<b>29.15</b>
6.79% GOI - 15.05.2027	5.32
6.22% GOI - 16.03.2035	3.46
1.44% INFLATION INDEX GS 2023	2.63
6.67% GOI - 17.12.2050	2.60
8.54% REC - 15.11.2028	1.76
6.18% GOI - 04.11.2024	1.57
6.85% NABARD - 21.03.2031	1.38
7.88% GOI - 19.03.2030	1.18
6.42% NABARD - 25.11.2030	0.88
8.24% NABARD - 22.03.2029	0.70
Others	7.68
<b>Corporate Debt</b>	<b>18.21</b>
8.56% REC - 29.11.2028	1.38
8.55% HDFC - 27.03.2029	1.30
7.85% PFC - 03.04.2028	0.89
7.25% HDFC - 17.06.2030	0.58
5.78% HDFC - 25.11.2025	0.56
7.50% Sundaram Finance - 07.11.2022	0.55
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.51
5.10% Sundaram Finance - 01.12.2023	0.50
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.45
6.39% IOC - 06.03.2025	0.44
Others	11.06
<b>MMI</b>	<b>30.41</b>
<b>NCA</b>	<b>1.22</b>

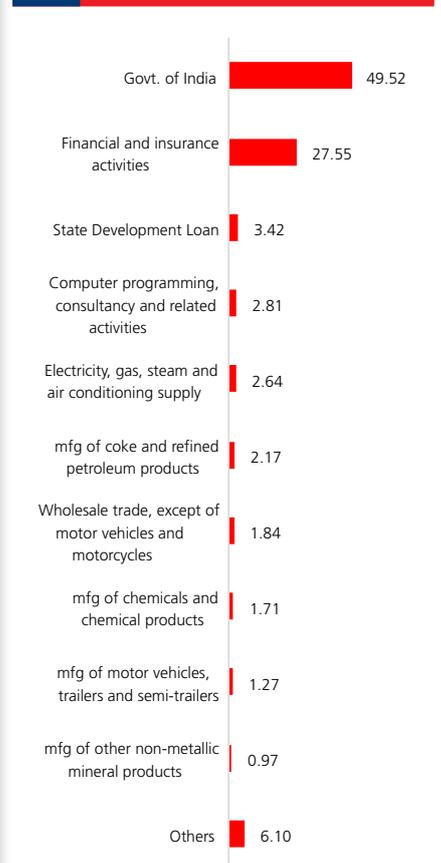
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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



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

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

3,628.60

### NAV

59.9937

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.67

### Asset Allocation

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

### Performance Meter

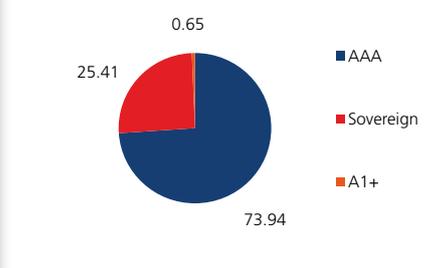
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.4	2.4
3 months	3.0	4.3
6 months	3.8	7.1
1 year	7.6	21.2
2 years	-0.1	11.8
3 years	3.1	11.3
4 years	3.6	9.7
5 years	5.8	10.5
6 years	5.7	9.7
7 years	7.5	10.2
10 years	7.8	9.8
Inception	10.5	10.3

Past performance is not necessarily indicative of future performance

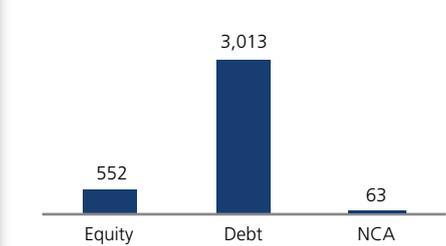
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>15.22</b>
Infosys Ltd	1.22
Reliance Industries Ltd	1.09
ICICI Bank Ltd	1.06
SBI ETF Nifty Bank	0.71
HDFC Bank Ltd	0.70
Kotak Banking ETF - Dividend Payout Option	0.62
ICICI Prudential Bank ETF Nifty Bank Index	0.56
Tata Consultancy Services Ltd	0.53
Hindustan Unilever Ltd	0.44
Axis Bank Ltd	0.43
Housing Development Finance Corp. Ltd	0.40
Larsen And Toubro Ltd	0.39
Maruti Suzuki India Ltd	0.34
Mahindra & Mahindra Ltd	0.31
S R F Ltd	0.29
Bharti Airtel Ltd	0.29
UltraTech Cement Ltd	0.27
State Bank of India	0.26
Tata Steel Ltd	0.25
Shree Cement Ltd	0.24
Others	4.81
<b>G-Sec</b>	<b>32.26</b>
6.79% GOI - 15.05.2027	6.38
8.54% REC - 15.11.2028	3.10
6.22% GOI - 16.03.2035	1.76
8.24% NABARD - 22.03.2029	1.54
7.69% GOI - 17.06.2043	1.52
7.43% NABARD - 31.01.2030	1.45
1.44% INFLATION INDEX GS 2023	1.45
6.45% REC - 07.01.2031	1.36
6.67% GOI - 17.12.2050	1.23
6.42% NABARD - 25.11.2030	1.08
Others	11.39
<b>Corporate Debt</b>	<b>34.53</b>
7.25% HDFC - 17.06.2030	2.47
8.56% REC - 29.11.2028	2.17
8.55% HDFC - 27.03.2029	2.15
7.85% PFC - 03.04.2028	1.77
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.56
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.46
7.09% HDB Financial services Ltd - 17.04.2023	1.43
7.35% Bajaj Finance Ltd - 10.11.2022	1.42
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.34
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.19
Others	17.56
<b>MMI</b>	<b>16.25</b>
<b>NCA</b>	<b>1.74</b>

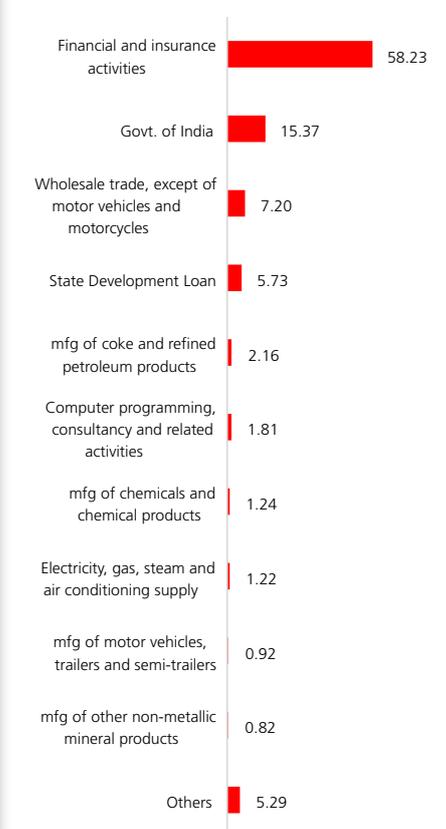
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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



- Market Outlook
- Fund Performance
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- Individual Funds
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### Investment Objective

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

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

**AUM (in Lakhs)**  
2,039.61

**NAV**  
38.1360

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75 - 100	84
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	16

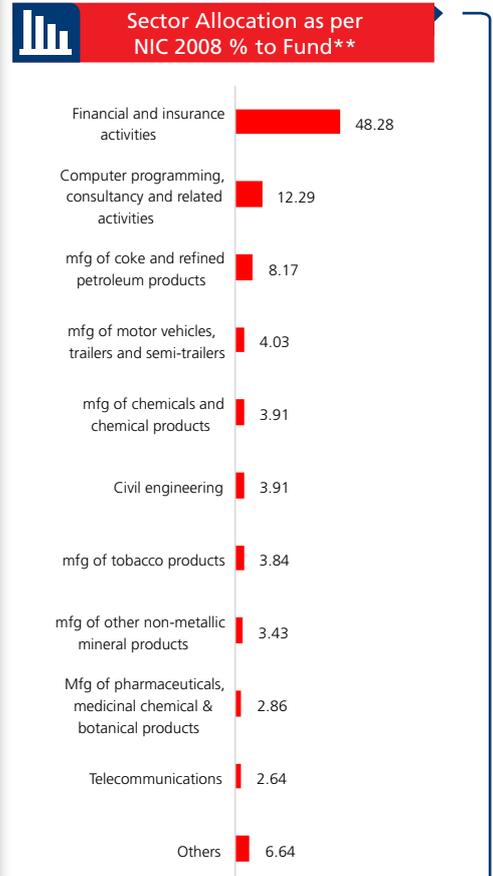
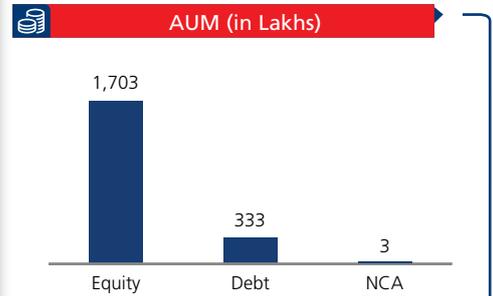
**Performance Meter**

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	4.7	6.8
3 months	4.0	8.2
6 months	14.2	22.7
1 year	52.1	66.5
2 years	12.6	16.1
3 years	10.1	13.1
4 years	9.8	12.7
5 years	12.4	14.3
6 years	10.3	11.3
7 years	13.3	12.5
10 years	12.5	11.3
Inception	12.5	10.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>83.51</b>
Reliance Industries Ltd	7.53
Infosys Ltd	7.18
ICICI Bank Ltd	6.38
HDFC Bank Ltd	5.73
Tata Consultancy Services Ltd	5.11
SBI ETF Nifty Bank	5.05
Housing Development Finance Corp. Ltd	4.09
Hindustan Unilever Ltd	3.91
Larsen And Toubro Ltd	3.91
I T C Ltd	3.84
ICICI Prudential Bank ETF Nifty Bank Index	3.01
Bharti Airtel Ltd	2.64
Kotak Banking ETF - Dividend Payout Option	2.50
Maruti Suzuki India Ltd	2.28
Bajaj Finance Ltd	2.18
UltraTech Cement Ltd	1.96
Axis Bank Ltd	1.96
Dr Reddys Laboratories Ltd	1.82
Mahindra & Mahindra Ltd	1.75
Hero Honda Motors Ltd	1.51
Others	9.18
<b>Corporate Debt</b>	<b>0.15</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.15
<b>MMI</b>	<b>16.18</b>
<b>NCA</b>	<b>0.16</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

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



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

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

### Date of Inception

17<sup>th</sup> July 2009

### AUM (in Lakhs)

150.27

### NAV

37.2464

### Fund Manager

**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.00

### Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	83
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	17

### Performance Meter

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	5.4	6.8
3 months	4.6	8.2
6 months	14.8	22.7
1 year	51.1	66.5
2 years	13.5	16.1
3 years	10.4	13.1
4 years	9.8	12.7
5 years	12.2	14.3
6 years	10.1	11.3
7 years	12.9	12.5
10 years	12.0	11.3
Inception	11.7	11.5

Past performance is not necessarily indicative of future performance

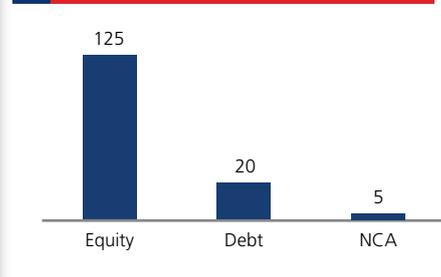
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>83.31</b>
Reliance Industries Ltd	7.17
Infosys Ltd	6.41
HDFC Bank Ltd	5.60
ICICI Bank Ltd	5.38
Tata Consultancy Services Ltd	4.25
SBI ETF Nifty Bank	4.23
Housing Development Finance Corp. Ltd	3.65
Larsen And Toubro Ltd	3.62
Hindustan Unilever Ltd	3.52
Maruti Suzuki India Ltd	2.64
Asian Paints Ltd	2.62
Bharti Airtel Ltd	2.57
Bajaj Finance Ltd	2.47
Mahindra & Mahindra Ltd	2.28
Dr Reddys Laboratories Ltd	2.12
State Bank of India	1.99
Kotak Banking ETF - Dividend Payout Option	1.92
Axis Bank Ltd	1.87
UltraTech Cement Ltd	1.74
ICICI Prudential Bank ETF Nifty Bank Index	1.66
Others	15.61
<b>Corporate Debt</b>	<b>0.07</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.07
<b>MMI</b>	<b>13.31</b>
<b>NCA</b>	<b>3.31</b>

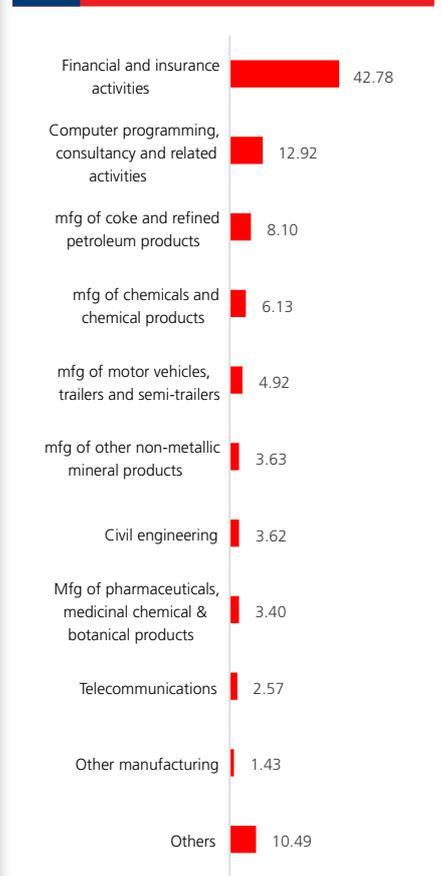
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

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



- Market Outlook
- Fund Performance
- Contents
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### Investment Objective

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

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

**AUM (in Lakhs)**  
548.07

**NAV**  
37.4945

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	60 - 100	88
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	12

**Performance Meter**

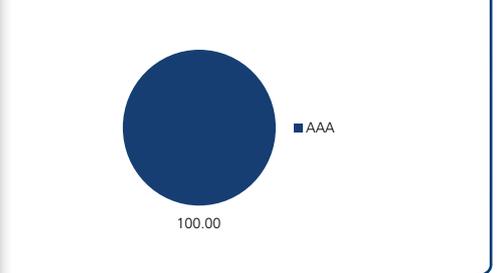
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	5.8	6.7
3 months	5.3	7.5
6 months	16.9	21.2
1 year	56.9	63.2
2 years	14.1	14.6
3 years	11.9	12.7
4 years	11.3	12.4
5 years	13.2	13.8
6 years	11.2	10.8
7 years	13.4	11.6
10 years	12.4	10.9
Inception	12.3	9.8

Past performance is not necessarily indicative of future performance

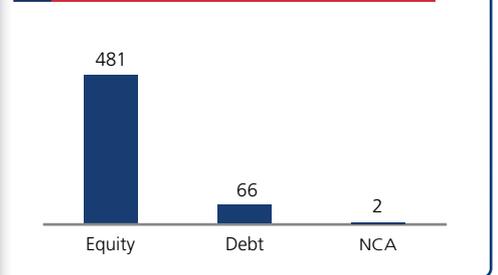
**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>87.70</b>
ICICI Bank Ltd	6.06
Reliance Industries Ltd	6.04
Infosys Ltd	5.86
HDFC Bank Ltd	5.11
SBI ETF Nifty Bank	4.62
Larsen And Toubro Ltd	4.30
Axis Bank Ltd	4.02
Tata Consultancy Services Ltd	3.71
Hindustan Unilever Ltd	3.33
Hindalco Industries Ltd	2.90
Asian Paints Ltd	2.65
Bharat Petroleum Corporation Ltd	2.65
I T C Ltd	2.62
Bajaj Finance Ltd	2.51
Titan Industries Ltd	2.29
Bharti Airtel Ltd	2.28
Eicher Motors Ltd	2.20
ICICI Prudential Bank ETF Nifty Bank Index	2.18
Kotak Banking ETF - Dividend Payout Option	2.15
Cipla Ltd	2.13
Others	18.12
<b>Corporate Debt</b>	<b>0.10</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.10
<b>MMI</b>	<b>11.86</b>
<b>NCA</b>	<b>0.34</b>

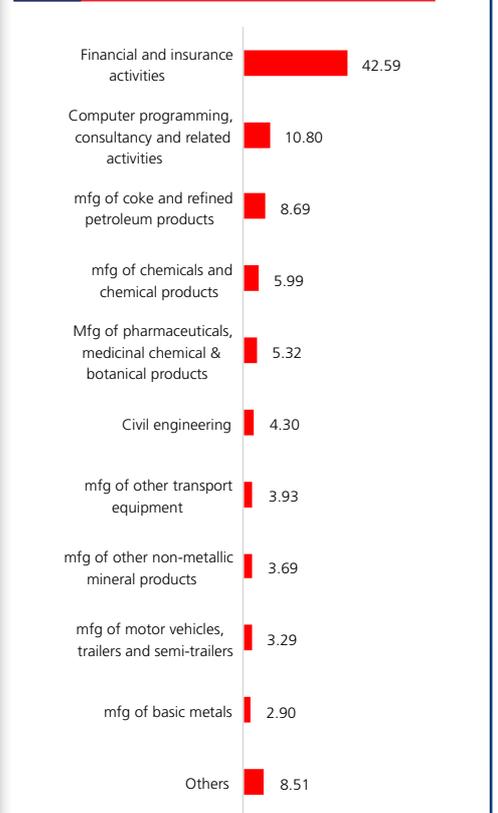
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
1,972.31

**NAV**  
23.0538

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.76

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	51
Gsec / Debt	00 - 100	35
MMI / Others	00 - 100	14

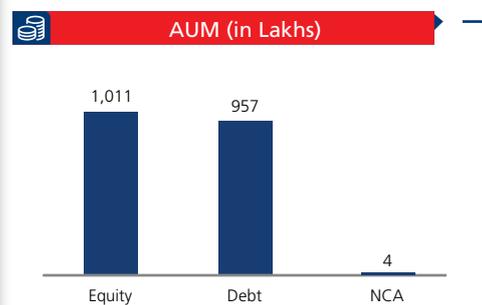
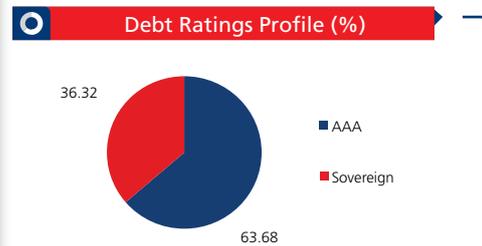
**Performance Meter**

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	3.7	2.8
3 months	4.9	4.6
6 months	10.8	8.2
1 year	24.8	25.1
2 years	8.9	12.2
3 years	9.1	11.8
4 years	8.3	10.3
5 years	9.2	11.0
6 years	7.9	9.9
7 years	8.5	10.5
10 years	8.0	10.0
Inception	7.6	9.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>51.27</b>
Reliance Industries Ltd	4.89
Infosys Ltd	3.59
HDFC Bank Ltd	3.47
ICICI Bank Ltd	2.48
Housing Development Finance Corp. Ltd	2.42
Tata Consultancy Services Ltd	2.30
Hindustan Unilever Ltd	2.05
I T C Ltd	1.98
Larsen And Toubro Ltd	1.90
Bharti Airtel Ltd	1.62
Asian Paints Ltd	1.32
Maruti Suzuki India Ltd	1.19
Axis Bank Ltd	1.02
UltraTech Cement Ltd	0.99
Mahindra & Mahindra Ltd	0.96
Sun Pharmaceuticals Ltd	0.95
State Bank of India	0.87
Dr Reddys Laboratories Ltd	0.82
J S W Steel Ltd	0.81
Bajaj Finance Ltd	0.80
Others	14.83
<b>G-Sec</b>	<b>19.79</b>
1.44% INFLATION INDEX GS 2023	5.64
6.22% GOI - 16.03.2035	2.02
9.72% PN SDL - 28.08.2035	0.70
8.90% KA SDL - 19.12.2022	0.59
8.09% REC - 21.03.2028	0.56
8.06% REC - 27.03.2028	0.55
7.60% PFC - 20.02.2027	0.54
7.10% PFC - 11.01.2027	0.53
8.30% Fertilizer Co GOI - 07.12.23	0.52
8.13% GOI - 22.06.2045	0.46
Others	7.68
<b>Corporate Debt</b>	<b>14.81</b>
8.57% REC - 21.12.2024	1.11
7.70% REC - 10.12.2027	1.09
8.83% EXIM- 09.01.2023	1.08
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	1.05
6.73% IRFC - 06.07.2035	0.99
8.85% PGC - 19.10.2021	0.65
9.09% IRFC - 29.03.2026	0.58
8.95% PFC - 10.10.2028	0.58
8.63% REC - 25.08.2028	0.57
9.34% REC - 25.08.2024	0.57
Others	6.56
<b>MMI</b>	<b>13.94</b>
<b>NCA</b>	<b>0.19</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
247.73

**NAV**  
27.3255

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.20

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 80	10
Gsec / Debt	20 - 60	53
MMI / Others	00 - 40	37

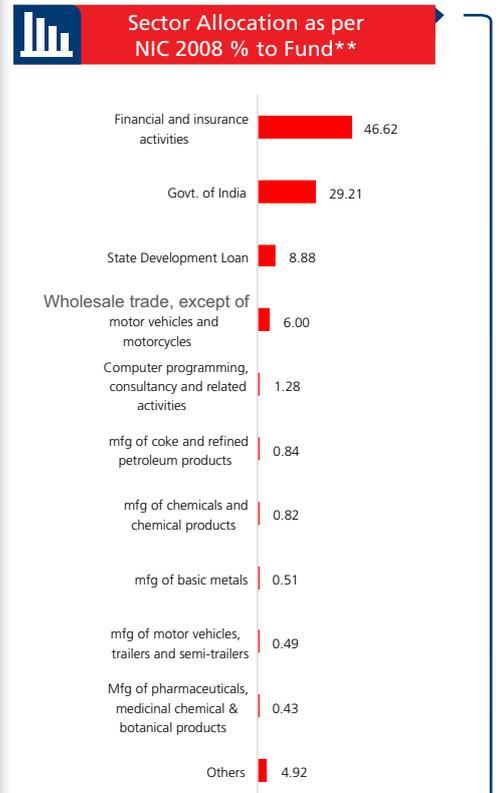
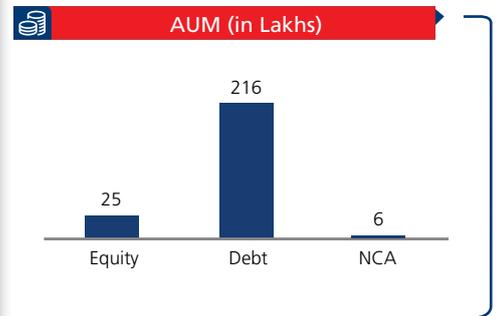
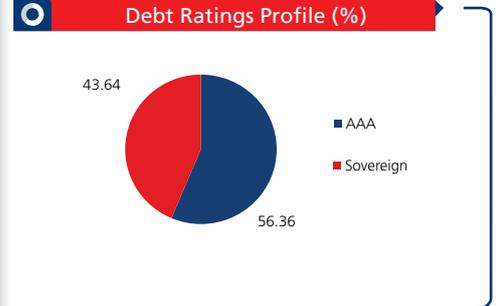
**Performance Meter**

	Pension Growth Fund (%)	Benchmark (%)
1 month	1.0	3.0
3 months	2.1	4.8
6 months	2.9	9.1
1 year	5.2	26.6
2 years	-4.0	12.4
3 years	0.3	11.7
4 years	1.7	10.2
5 years	4.3	11.1
6 years	4.3	9.9
7 years	6.4	10.5
10 years	7.1	10.0
Inception	8.4	11.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>10.12</b>
Reliance Industries Ltd	0.73
Infosys Ltd	0.61
Housing Development Finance Corp. Ltd	0.59
SBI ETF Nifty Bank	0.50
HDFC Bank Ltd	0.49
I T C Ltd	0.39
Hindustan Unilever Ltd	0.39
Tata Consultancy Services Ltd	0.38
ICICI Bank Ltd	0.38
ICICI Prudential Bank ETF Nifty Bank Index	0.36
Larsen And Toubro Ltd	0.36
Bharti Airtel Ltd	0.26
Kotak Banking ETF - Dividend Payout Option	0.26
Asian Paints Ltd	0.24
Axis Bank Ltd	0.24
State Bank of India	0.21
Maruti Suzuki India Ltd	0.20
J S W Steel Ltd	0.19
Mahindra & Mahindra Ltd	0.19
Sun Pharmaceuticals Ltd	0.18
Others	2.98
<b>G-Sec</b>	<b>38.10</b>
6.79% GOI - 15.05.2027	16.76
1.44% INFLATION INDEX GS 2023	7.70
8.30% Fertilizer Co GOI - 07.12.23	0.84
9.72% PN SDL - 28.08.2023	0.62
9.39% GJ SDL - 20.11.2023	0.55
8.98% PN SDL - 14.10.2021	0.49
8.13% GOI - 22.06.2045	0.48
8.72% TN SDL -19.09.2026	0.43
9.69% PN SDL - 12.02.2024	0.40
6.65% Fertilizer Co GOI - 29.01.23	0.39
Others	9.42
<b>Corporate Debt</b>	<b>14.89</b>
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.47
8.57% REC - 21.12.2024	4.42
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.14
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.85
<b>MMI</b>	<b>34.31</b>
<b>NCA</b>	<b>2.58</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOOR FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
249.01

**NAV**  
19.5604

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.27

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	12
Gsec / Debt	00 - 100	78
MMI / Others	00 - 40	10

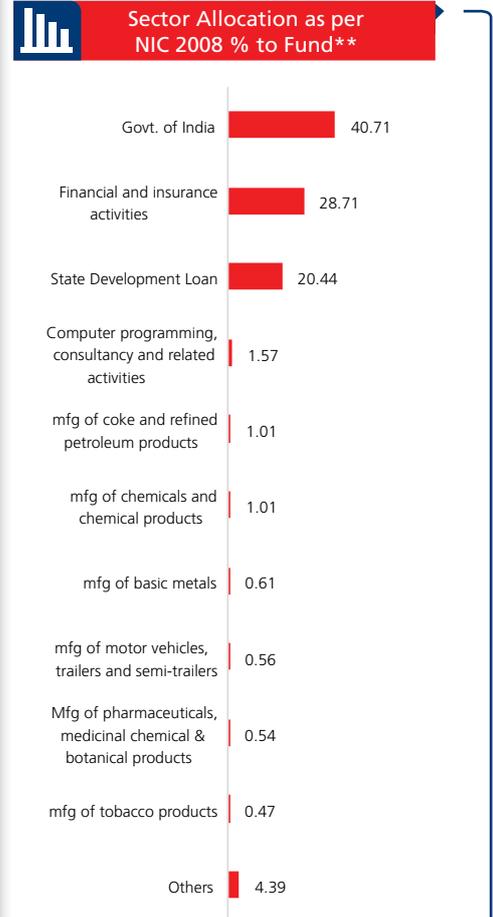
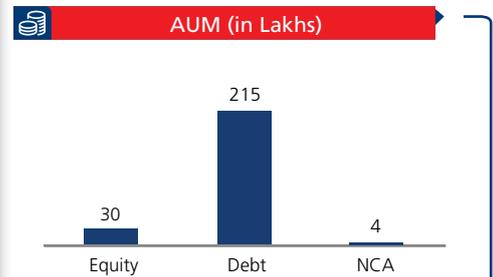
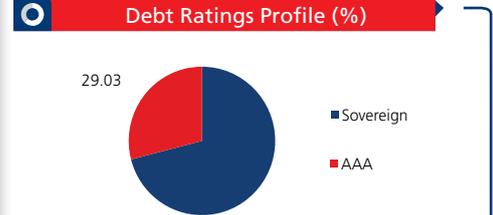
**Performance Meter**

	Pension Floor Fund (%)	Benchmark (%)
1 month	1.3	2.8
3 months	2.7	4.6
6 months	3.6	8.2
1 year	6.2	25.1
2 years	0.3	12.2
3 years	3.3	11.8
4 years	3.5	10.3
5 years	5.5	11.0
6 years	5.1	9.9
7 years	6.0	10.5
10 years	6.1	10.0
Inception	5.8	10.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>12.05</b>
Reliance Industries Ltd	0.88
Infosys Ltd	0.78
Housing Development Finance Corp. Ltd	0.64
SBI ETF Nifty Bank	0.61
HDFC Bank Ltd	0.59
Tata Consultancy Services Ltd	0.51
ICICI Bank Ltd	0.49
Hindustan Unilever Ltd	0.47
I T C Ltd	0.47
Larsen And Toubro Ltd	0.44
ICICI Prudential Bank ETF Nifty Bank Index	0.43
Bharti Airtel Ltd	0.31
Asian Paints Ltd	0.30
Axis Bank Ltd	0.29
State Bank of India	0.25
Maruti Suzuki India Ltd	0.23
J S W Steel Ltd	0.23
Sun Pharmaceuticals Ltd	0.22
UltraTech Cement Ltd	0.22
Mahindra & Mahindra Ltd	0.21
Others	3.49
<b>G-Sec</b>	<b>65.31</b>
1.44% INFLATION INDEX GS 2023	28.91
7.10% PFC - 11.01.2027	4.16
8.13% GOI - 22.06.2045	1.27
8.72% TN SDL -19.09.2026	1.13
9.50% MAH SDL - 18.12.2023	1.09
6.65% Fertilizer Co GOI - 29.01.23	1.02
7.40% GOI 2035 - 09.09.35	0.94
8.44% RJ SDL - 27.06.2028	0.93
9.29% PN SDL - 09.10.2023	0.89
8.17% GOI - 01.12.2044	0.87
Others	24.09
<b>Corporate Debt</b>	<b>12.82</b>
7.70% REC - 10.12.2027	4.30
7.49% IRFC - 30.05.2027	4.25
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	4.15
8.49% NTPC - 25.03.2025	0.13
<b>MMI</b>	<b>8.03</b>
<b>NCA</b>	<b>1.79</b>



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- 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**  
08<sup>th</sup> January 2010

**AUM (in Lakhs)**  
845.00

**NAV**  
19.8309

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.85

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	11
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	12

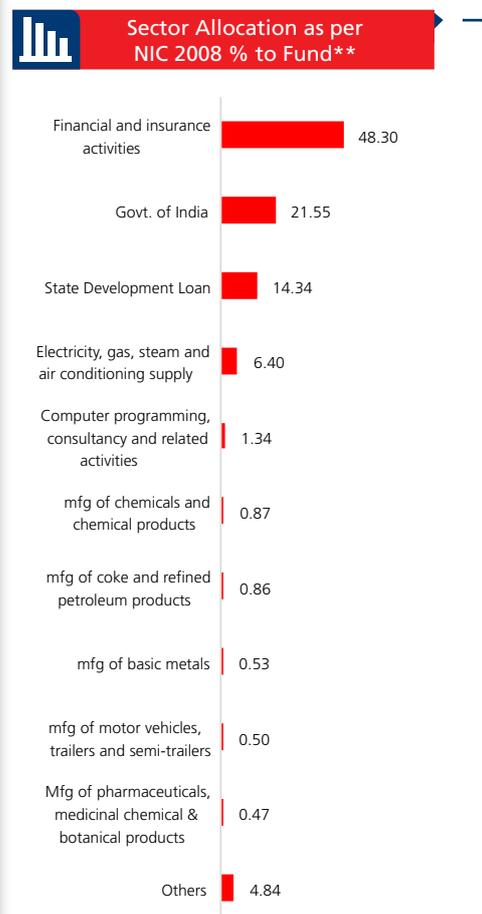
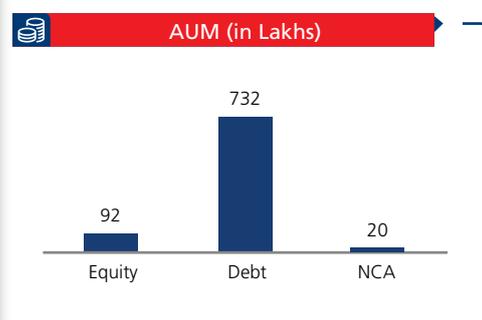
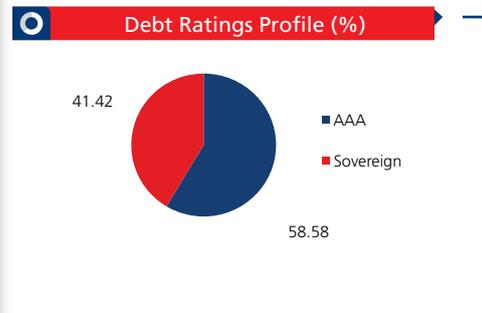
**Performance Meter**

	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.2	2.8
3 months	2.7	4.6
6 months	3.4	8.2
1 year	7.4	25.1
2 years	0.5	12.2
3 years	3.7	11.8
4 years	3.9	10.3
5 years	5.9	11.0
6 years	5.3	9.9
7 years	6.2	10.5
10 years	6.5	10.0
Inception	6.2	9.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>10.94</b>
Reliance Industries Ltd	0.74
Infosys Ltd	0.67
Housing Development Finance Corp. Ltd	0.60
ICICI Bank Ltd	0.54
SBI ETF Nifty Bank	0.51
HDFC Bank Ltd	0.44
Tata Consultancy Services Ltd	0.43
Hindustan Unilever Ltd	0.40
I T C Ltd	0.39
Larsen And Toubro Ltd	0.37
ICICI Prudential Bank ETF Nifty Bank Index	0.37
Kotak Banking ETF - Dividend Payout Option	0.29
Asian Paints Ltd	0.26
Bharti Airtel Ltd	0.26
Axis Bank Ltd	0.25
Maruti Suzuki India Ltd	0.22
State Bank of India	0.22
Bajaj Finance Ltd	0.20
UltraTech Cement Ltd	0.20
J S W Steel Ltd	0.19
Others	3.36
<b>G-Sec</b>	<b>40.95</b>
1.44% INFLATION INDEX GS 2023	14.52
8.20% GOI - 15.02.22	1.59
9.72% PN SDL - 28.08.2023	1.58
8.09% REC - 21.03.2028	1.30
8.06% REC - 27.03.2028	1.28
7.60% PFC - 20.02.2027	1.26
7.10% PFC - 11.01.2027	1.23
8.94% GJ SDL - 07.03.2022	1.13
8.30% Fertilizer Co GOI - 07.12.23	1.04
9.18% PN SDL - 09.11.2021	0.80
Others	15.22
<b>Corporate Debt</b>	<b>36.23</b>
7.85% PFC - 03.04.2028	3.81
7.35% Bajaj Finance Ltd - 10.11.2022	3.67
8.57% REC - 21.12.2024	2.59
8.83% EXIM- 09.01.2023	2.52
6.73% IRFC - 06.07.2035	2.31
9.30% PGC - 28.06.2024	1.65
9.25% PGC - 26.12.2023	1.62
8.85% PGC - 19.10.2021	1.51
9.09% IRFC - 29.03.2026	1.35
9.34% REC - 25.08.2024	1.33
Others	13.87
<b>MMI</b>	<b>9.47</b>
<b>NCA</b>	<b>2.41</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION BALANCED FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
4,642.03

**NAV**  
59.9830

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 4.05

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 60	11
Gsec / Debt	20 - 70	67
MMI / Others	00 - 40	22

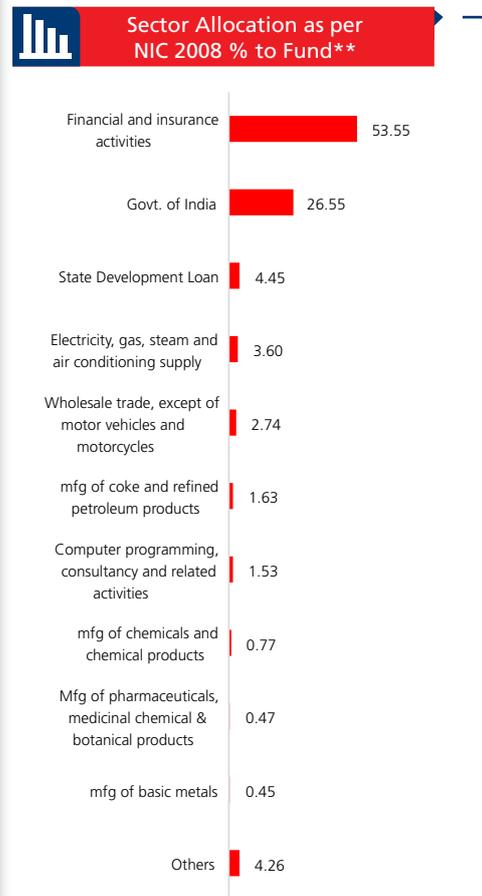
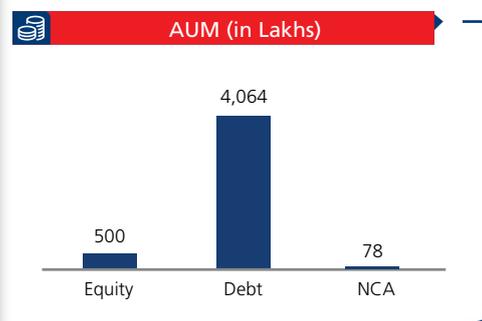
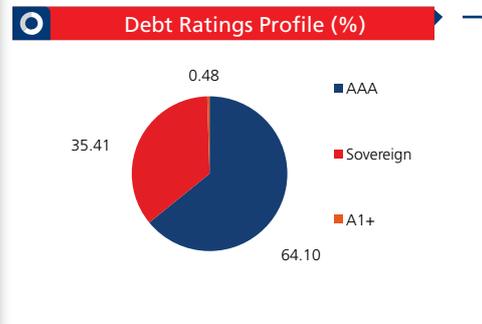
**Performance Meter**

	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.1	2.4
3 months	2.6	4.3
6 months	2.7	7.1
1 year	6.5	21.2
2 years	-0.7	11.8
3 years	2.7	11.3
4 years	3.2	9.7
5 years	5.5	10.5
6 years	5.5	9.7
7 years	7.2	10.2
10 years	7.7	9.8
Inception	10.5	10.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>10.78</b>
Reliance Industries Ltd	0.87
Infosys Ltd	0.73
Housing Development Finance Corp. Ltd	0.57
ICICI Bank Ltd	0.55
HDFC Bank Ltd	0.55
SBI ETF Nifty Bank	0.52
Tata Consultancy Services Ltd	0.46
ICICI Prudential Bank ETF Nifty Bank Index	0.46
Hindustan Unilever Ltd	0.36
Kotak Banking ETF - Dividend Payout Option	0.35
Larsen And Toubro Ltd	0.35
I T C Ltd	0.34
Bharti Airtel Ltd	0.25
Asian Paints Ltd	0.23
Axis Bank Ltd	0.21
Maruti Suzuki India Ltd	0.19
UltraTech Cement Ltd	0.17
J S W Steel Ltd	0.17
Bajaj Finance Ltd	0.17
State Bank of India	0.16
Others	3.11
<b>G-Sec</b>	<b>38.56</b>
6.22% GOI - 16.03.2035	8.93
6.79% GOI - 15.05.2027	5.46
6.67% GOI - 17.12.2050	4.58
8.54% REC - 15.11.2028	2.18
7.32% GOI - 28.01.2024	1.79
6.45% REC - 07.01.2031	1.06
6.42% NABARD - 25.11.2030	1.05
7.17% GOI - 08.01.2028	1.01
7.10% PFC - 11.01.2027	0.89
7.69% GOI - 17.06.2043	0.65
Others	10.94
<b>Corporate Debt</b>	<b>28.85</b>
8.56% REC - 29.11.2028	1.70
8.55% HDFC - 27.03.2029	1.68
7.25% HDFC - 17.06.2030	1.50
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.96
7.85% PFC - 03.04.2028	0.92
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.91
7.35% Bajaj Finance Ltd - 10.11.2022	0.89
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.77
8.57% REC - 21.12.2024	0.71
7.63% PFC - 14.08.2026	0.69
Others	18.13
<b>MMI</b>	<b>20.13</b>
<b>NCA</b>	<b>1.68</b>



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
53.00

**NAV**  
29.0985

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.07

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	37
Gsec / Debt	20 - 70	28
MMI / Others	00 - 40	36

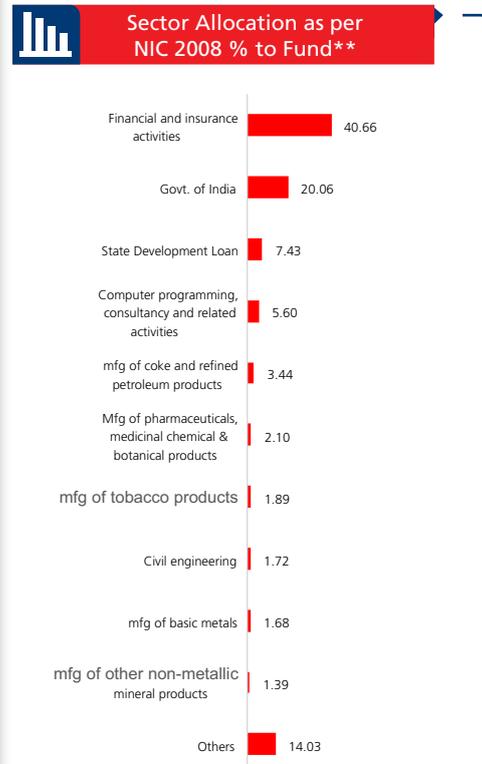
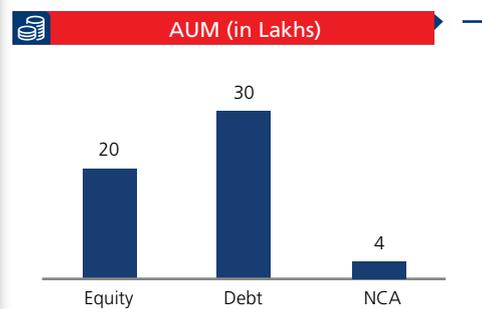
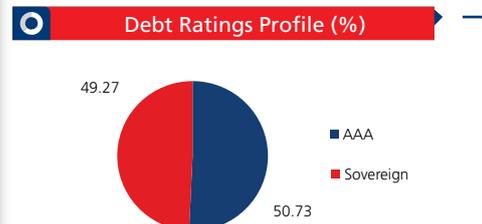
**Performance Meter**

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	2.8	4.2
3 months	3.3	5.7
6 months	7.9	13.1
1 year	28.1	37.9
2 years	10.1	13.4
3 years	9.6	12.2
4 years	8.7	11.1
5 years	10.2	12.2
6 years	9.2	10.4
7 years	10.8	11.0
10 years	10.4	10.4
Inception	9.9	9.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>36.85</b>
Infosys Ltd	3.08
Reliance Industries Ltd	2.73
ICICI Bank Ltd	2.48
HDFC Bank Ltd	2.37
SBI ETF Nifty Bank	2.35
Kotak Banking ETF - Dividend Payout Option	2.33
Tata Consultancy Services Ltd	2.03
I T C Ltd	1.89
Larsen And Toubro Ltd	1.72
Axis Bank Ltd	1.70
UltraTech Cement Ltd	1.39
Asian Paints Ltd	1.29
Dr Reddys Laboratories Ltd	1.20
Titan Industries Ltd	1.14
Bajaj Finance Ltd	1.06
Bharti Airtel Ltd	1.06
Hindalco Industries Ltd	1.02
Maruti Suzuki India Ltd	0.94
Cipla Ltd	0.90
Britannia Industries Ltd	0.72
Others	3.46
<b>G-Sec</b>	<b>27.49</b>
8.15% GOI FCI Bonds - 16.10.22	9.90
1.44% INFLATION INDEX GS 2023	6.68
8.30% Fertilizer Co GOI - 07.12.23	0.73
9.72% PN SDL - 28.08.2023	0.44
9.39% GJ SDL - 20.11.2023	0.42
8.72% TN SDL -19.09.2026	0.36
6.65% Fertilizer Co GOI - 29.01.23	0.33
8.84% PN SDL - 11.06.2024	0.33
9.69% PN SDL - 12.02.2024	0.32
7.40% GOI 2035 - 09.09.35	0.30
Others	7.68
<b>Corporate Debt</b>	<b>0.07</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.07
<b>MMI</b>	<b>28.30</b>
<b>NCA</b>	<b>7.30</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION BOND FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Previous
- Next
- 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)**  
844.88

**NAV**  
41.3188

**Fund Manager**  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	42
Debt	25 - 100	43
MMI / Others	00 - 40	15

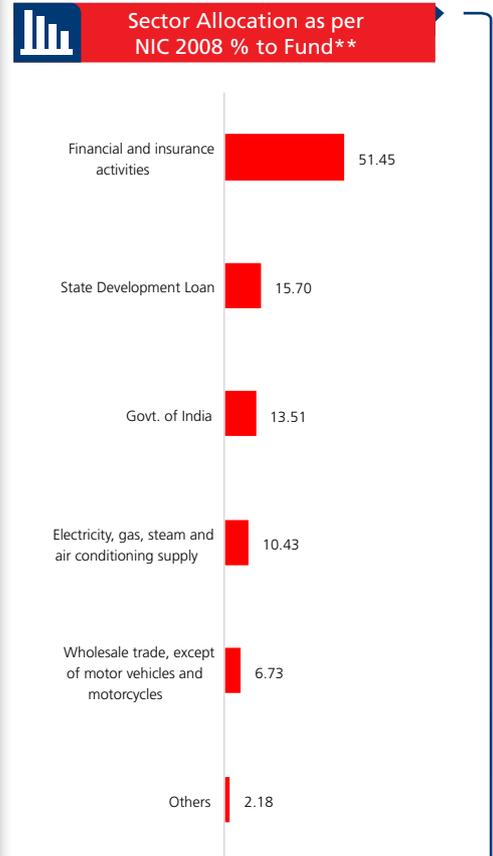
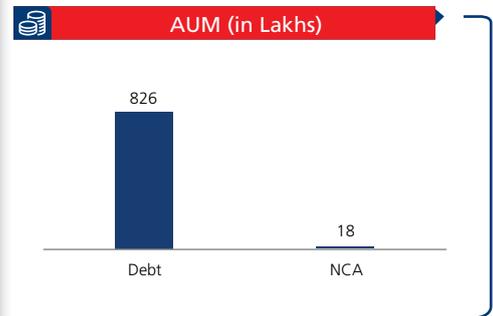
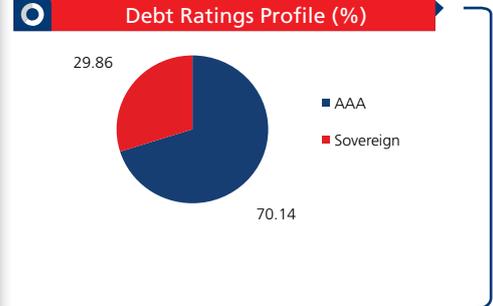
**Performance Meter**

	Pension Bond Fund (%)	Benchmark (%)
1 month	0.8	0.6
3 months	2.4	2.9
6 months	1.3	1.3
1 year	5.3	6.2
2 years	9.3	9.6
3 years	10.4	9.9
4 years	8.0	8.0
5 years	8.5	8.6
6 years	8.5	8.7
7 years	9.1	9.2
10 years	9.1	8.8
Inception	8.6	7.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>42.04</b>
1.44% INFLATION INDEX GS 2023	3.81
8.80% REC - 22.01.2029	2.67
8.06% REC - 27.03.2028	2.57
7.10% PFC - 11.01.2027	2.45
8.30% Fertilizer Co GOI - 07.12.23	1.67
8.29% NABARD - 24.01.2029	1.32
8.09% REC - 21.03.2028	1.30
8.01% REC - 24.03.2028	1.27
7.60% PFC - 20.02.2027	1.26
8.98% PN SDL - 14.10.2021	0.98
Others	22.74
<b>Corporate Debt</b>	<b>42.76</b>
8.02% EXIM- 20.04.2026	2.55
7.70% REC - 10.12.2027	2.53
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.45
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1.82
9.33% IRFC - 10.05.2026	1.35
9.35% PGC - 29.08.2025	1.34
8.78% NHPC - 11.02.2026	1.33
8.90% PFC - 18.03.2028	1.33
8.63% REC - 25.08.2028	1.33
8.54% NHPC - 26.11.2028	1.33
Others	25.41
<b>MMI</b>	<b>13.02</b>
<b>NCA</b>	<b>2.18</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

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



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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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

223.75

### NAV

38.0826

### Fund Manager

**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.53

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	85
MMI / Others	00 - 40	15

### Performance Meter

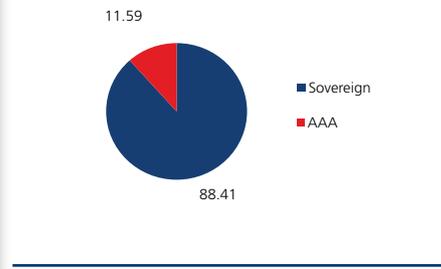
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.9	2.4
6 months	1.0	0.9
1 year	3.9	4.7
2 years	8.0	9.0
3 years	9.8	10.2
4 years	7.7	8.3
5 years	8.3	8.7
6 years	8.3	8.8
7 years	9.2	9.4
10 years	8.9	9.2
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

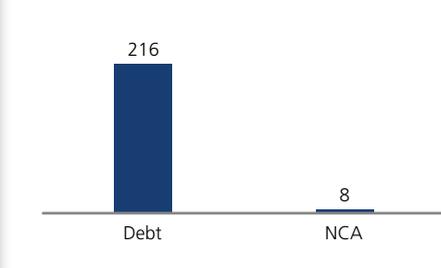
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>85.26</b>
7.88% GOI - 19.03.2030	8.91
1.44% INFLATION INDEX GS 2023	6.21
7.71% GJ SDL - 01.03.2027	5.40
7.38% MP SDL - 14.09.2026	5.32
6.65% Fertilizer Co GOI - 29.01.23	5.15
9.25% RJ SDL - 09.10.2023	3.74
5.22% GOI - 15.06.2025	3.70
7.00% GOI Fertilizer Bond - 10.12.22	3.31
7.63% GOI - 17.06.2059	3.14
8.91% MAH SDL - 05.09.2022	3.10
Others	37.27
<b>MMI</b>	<b>11.17</b>
<b>NCA</b>	<b>3.57</b>

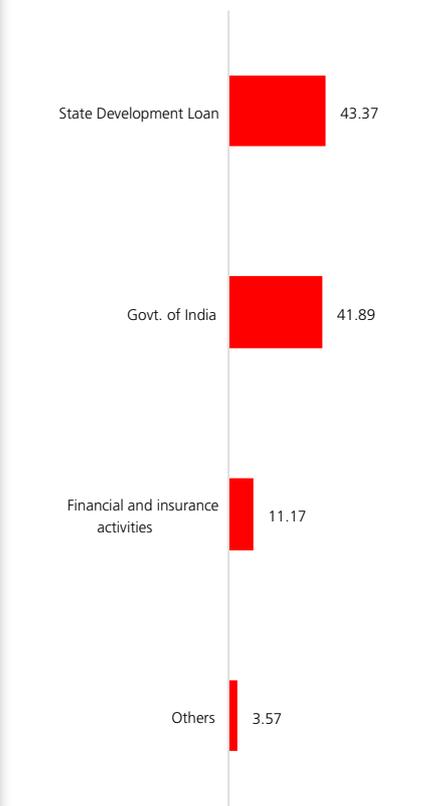
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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



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### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

78.86

### NAV

31.4592

### Fund Manager

**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.31

### Asset Allocation

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

### Performance Meter

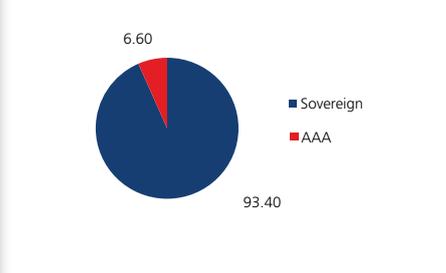
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	1.2	0.9
6 months	1.2	1.8
1 year	3.4	3.8
2 years	5.7	4.9
3 years	6.5	5.8
4 years	5.8	6.1
5 years	6.1	6.3
6 years	6.3	6.5
7 years	6.8	6.9
10 years	7.6	7.4
Inception	7.2	6.9

Past performance is not necessarily indicative of future performance

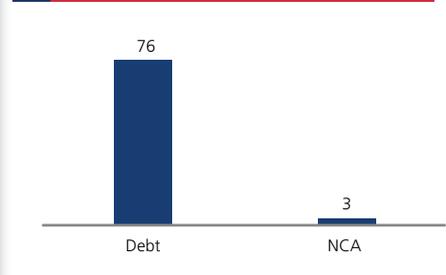
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>51.00</b>
9.37% MAH SDL - 04.12.2023	19.18
8.84% PN SDL - 11.06.2024	5.29
8.39% RJ SPL SDL - 15.03.2022	2.74
8.90% MH SDL -19.12.2022	2.71
8.92% RJ SDL - 21.11.2022	2.70
8.51% PN SDL - 10.04.2023	2.65
8.15% GOI FCI Bonds - 16.10.22	2.57
8.21% RJ SPL SDL - 31.03.2022	2.54
6.13% GOI - 04.06.2028	2.26
8.30% Fertilizer Co GOI - 07.12.23	2.05
Others	6.30
<b>Corporate Debt</b>	<b>38.78</b>
GOI FRB - 07.11.2024	38.78
<b>MMI</b>	<b>6.34</b>
<b>NCA</b>	<b>3.88</b>

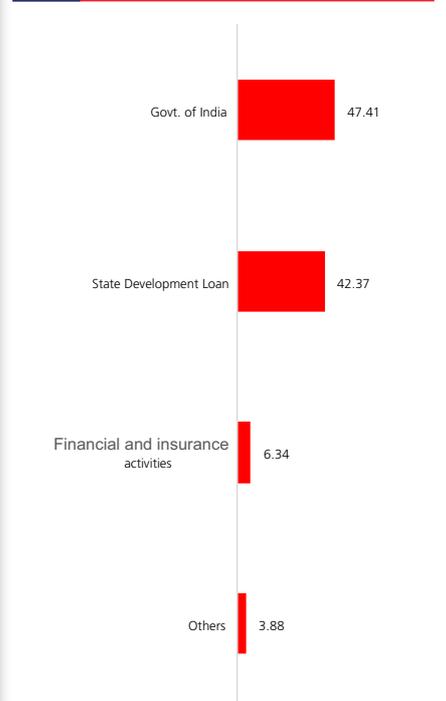
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

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



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### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

230.65

### NAV

21.4770

### Fund Manager

Debt : Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.00

### Asset Allocation

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

### Performance Meter

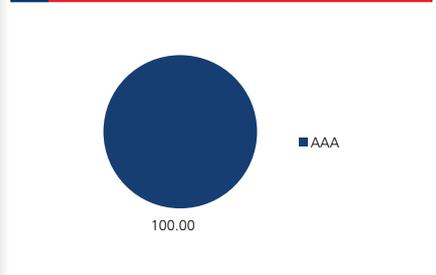
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.6	0.9
6 months	1.2	1.8
1 year	3.0	3.8
2 years	4.2	4.9
3 years	5.1	5.8
4 years	5.4	6.1
5 years	5.8	6.3
6 years	6.1	6.5
7 years	6.5	6.9
10 years	7.2	7.4
Inception	6.9	7.3

Past performance is not necessarily indicative of future performance

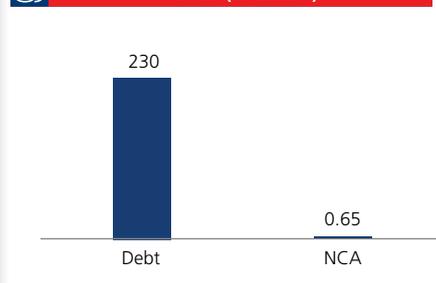
### Portfolio

Holdings	% to Fund
MMI	99.72
NCA	0.28

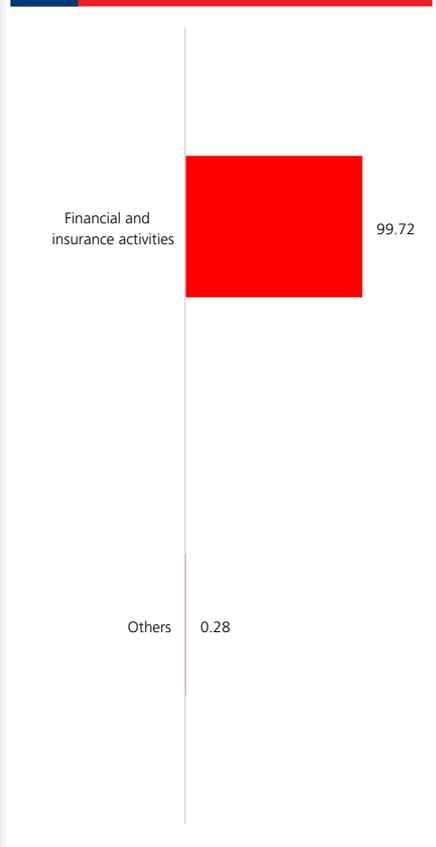
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK ADVANTAGE MULTIPLIER FUND II

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



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### Investment Objective

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

### Date of Inception

21<sup>st</sup> April 2006

### AUM (in Lakhs)

0.44

### NAV

19.6038

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.58

### Asset Allocation

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

### Performance Meter

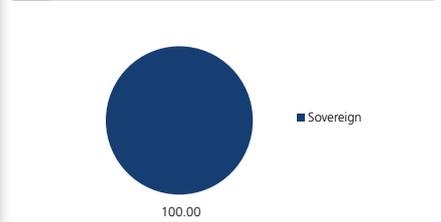
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.01	3.5
3 months	0.03	5.2
6 months	-0.4	10.6
1 year	-0.1	32.0
2 years	2.6	12.8
3 years	3.9	12.2
4 years	3.2	10.9
5 years	3.0	11.6
6 years	3.3	10.2
7 years	3.7	10.8
10 years	4.0	10.2
Inception	4.6	9.7

Past performance is not necessarily indicative of future performance

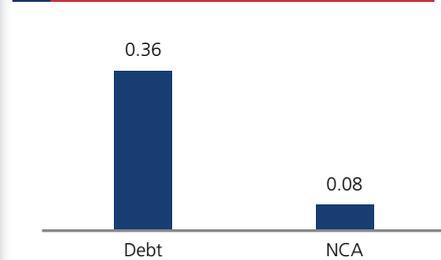
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>80.76</b>
8.56% TN SDL - 22.06.2021	72.69
9.20% GOI - 30.09.2030	8.07
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>19.24</b>

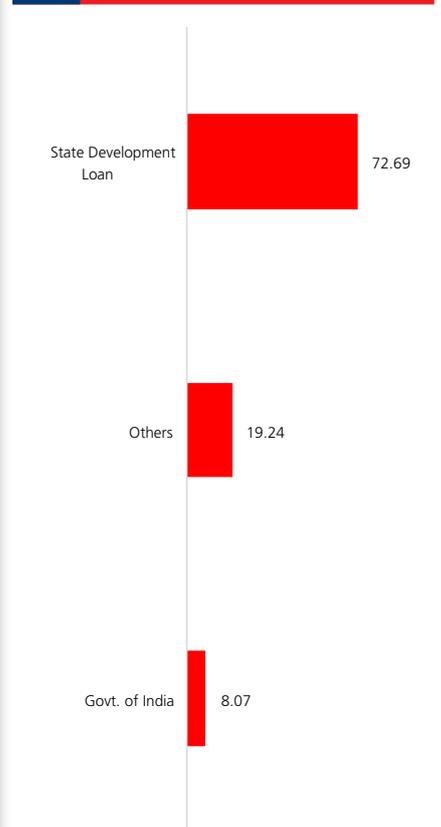
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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

### Investment Objective

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

### Date of Inception

23<sup>rd</sup> March 2011

### AUM (in Lakhs)

62,911.58

### NAV

19.8771

### Fund Manager

Debt : Gajendra Manavalan

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 1.84

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	75
MMI / Others	00 - 40	25

### Performance Meter

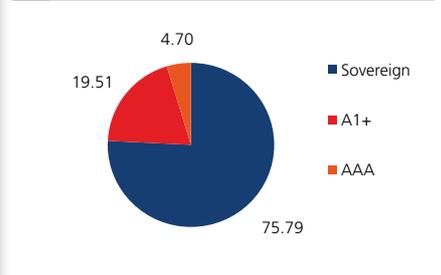
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	1.2	0.9
6 months	1.5	1.8
1 year	3.9	3.8
2 years	4.6	4.9
3 years	5.2	5.8
4 years	5.3	6.1
5 years	5.6	6.3
6 years	5.9	6.5
7 years	6.2	6.9
10 years	7.1	7.4
Inception	7.0	7.4

Past performance is not necessarily indicative of future performance

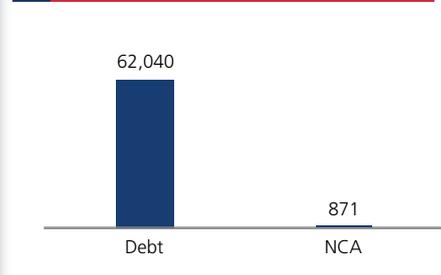
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>74.74</b>
6.18% GOI - 04.11.2024	35.39
6.84% GOI - 19.12.2022	22.33
7.68% GOI - 15.12.2023	17.02
<b>MMI</b>	<b>23.88</b>
<b>NCA</b>	<b>1.39</b>

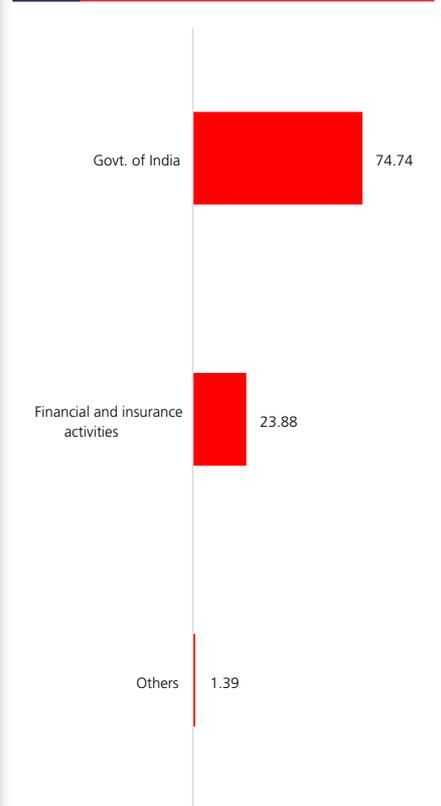
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

**KOTAK GROUP  
DYNAMIC FLOOR FUND**

**KOTAK GROUP  
BALANCED FUND**

**KOTAK GROUP  
BOND FUND**

**KOTAK GROUP  
GILT FUND**

**KOTAK GROUP  
FLOATING RATE FUND**

**KOTAK GROUP MONEY  
MARKET FUND**

**KOTAK GROUP SECURE  
CAPITAL FUND**

**KOTAK GROUP SHORT  
TERM BOND FUND**

**KOTAK GROUP  
PRUDENT FUND**

### Investment Objective

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

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

**AUM (in Lakhs)**  
413.46

**NAV**  
32.0957

**Fund Manager**  
**Equity:** Hemant Kanawala  
**Debt:** Gajendra Manavalan

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

**Modified Duration**  
 Debt & Money  
 Market Instruments : 2.45

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 60	7
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	35

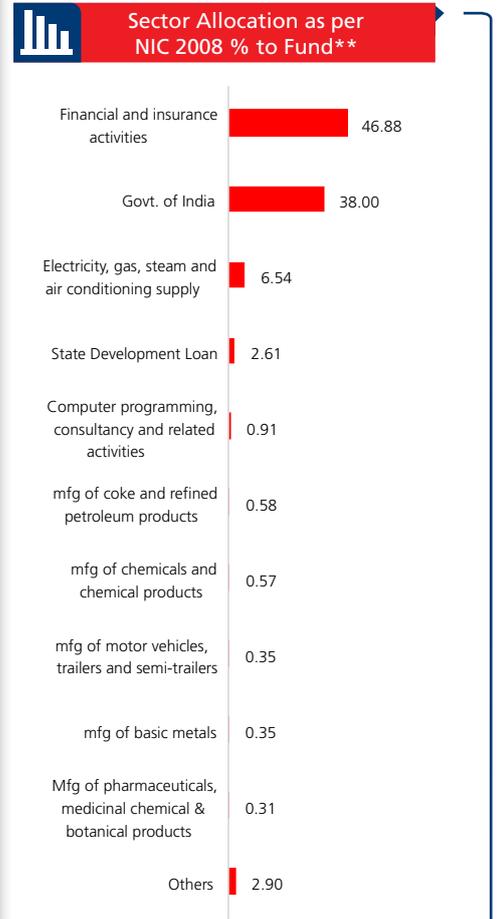
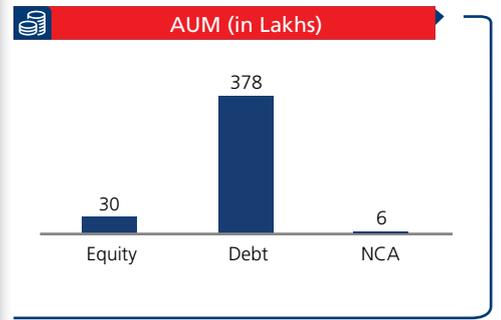
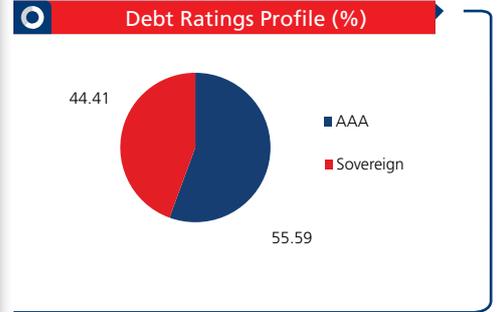
**Performance Meter**

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.8	2.3
3 months	1.9	4.3
6 months	2.0	6.8
1 year	5.2	21.1
2 years	1.5	11.7
3 years	4.4	11.5
4 years	4.3	9.9
5 years	6.0	10.5
6 years	5.5	9.7
7 years	6.3	10.2
10 years	6.6	9.8
Inception	6.2	9.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>7.21</b>
Reliance Industries Ltd	0.51
Infosys Ltd	0.45
ICICI Bank Ltd	0.39
Housing Development Finance Corp. Ltd	0.39
HDFC Bank Ltd	0.36
SBI ETF Nifty Bank	0.34
Tata Consultancy Services Ltd	0.29
Larsen And Toubro Ltd	0.26
Hindustan Unilever Ltd	0.26
I T C Ltd	0.26
ICICI Prudential Bank ETF Nifty Bank Index	0.24
Kotak Banking ETF - Dividend Payout Option	0.21
Bharti Airtel Ltd	0.19
Axis Bank Ltd	0.18
Asian Paints Ltd	0.17
Maruti Suzuki India Ltd	0.15
UltraTech Cement Ltd	0.13
J S W Steel Ltd	0.13
Mahindra & Mahindra Ltd	0.13
Sun Pharmaceuticals Ltd	0.12
Others	2.06
<b>G-Sec</b>	<b>40.61</b>
6.79% GOI - 15.05.2027	12.55
6.18% GOI - 04.11.2024	12.52
8.15% GOI FCI Bonds - 16.10.22	5.08
9.20% GOI - 30.09.2030	2.87
6.22% GOI - 16.03.2035	2.38
1.44% INFLATION INDEX GS 2023	1.36
7.65% RJ SDL - 29.11.2027	0.45
6.45% GOI - 07.10.2029	0.31
7.62% KA SDL - 01.11.2027	0.28
7.26% HR SDL 28.06.2027	0.27
Others	2.54
<b>Corporate Debt</b>	<b>16.97</b>
9.30% PGC - 28.06.2023	3.30
8.85% PGC - 19.10.2021	3.08
8.90% PFC - 18.03.2028	2.72
8.63% REC - 25.08.2028	2.72
7.85% PFC - 03.04.2028	2.60
7.62% EXIM- 01.09.2026	2.56
<b>MMI</b>	<b>33.86</b>
<b>NCA</b>	<b>1.35</b>



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
1,54,517.21

**NAV**  
93.7746

**Fund Manager**  
**Equity:** Rohit Agarwal  
**Debt:** Gajendra Manavalan

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

**Modified Duration**  
 Debt & Money  
 Market Instruments : 5.81

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	39
MMI / Others	00 - 40	3

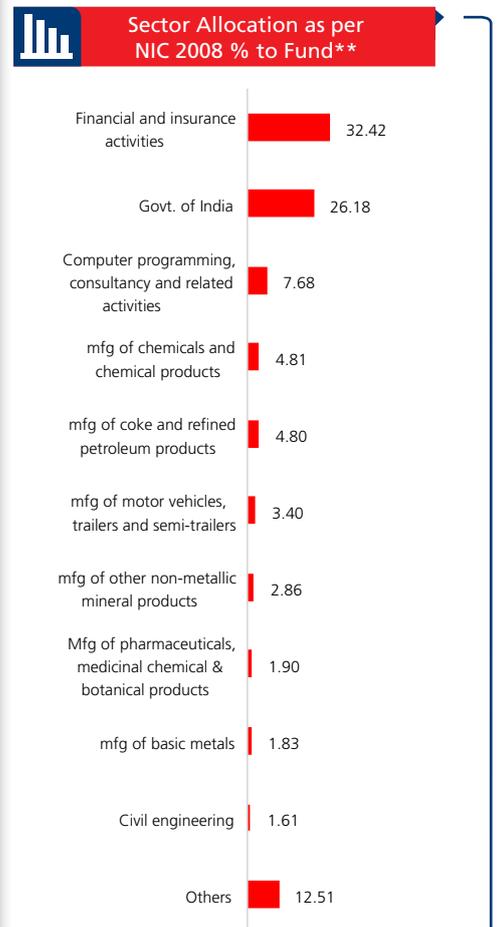
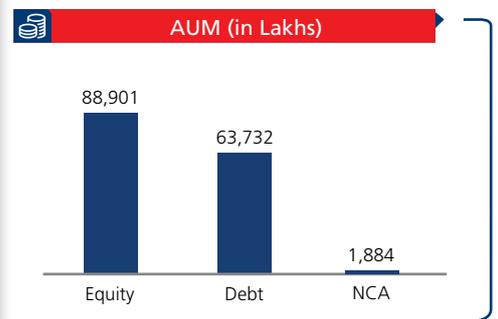
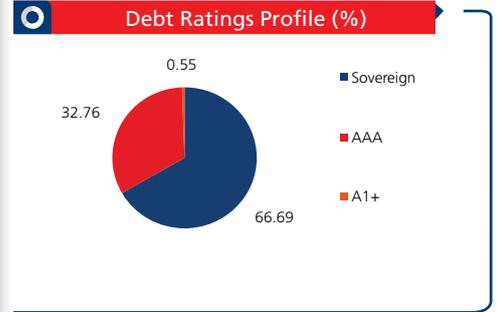
**Performance Meter**

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	4.0	4.2
3 months	5.4	5.7
6 months	13.1	13.1
1 year	36.2	37.9
2 years	14.2	13.4
3 years	12.7	12.2
4 years	11.3	11.1
5 years	12.2	12.2
6 years	10.9	10.4
7 years	12.4	11.0
10 years	11.6	10.4
Inception	13.3	11.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>57.53</b>
Infosys Ltd	4.62
Reliance Industries Ltd	4.03
ICICI Bank Ltd	3.90
Tata Consultancy Services Ltd	2.83
ICICI Prudential Bank ETF Nifty Bank Index	2.46
SBI ETF Nifty Bank	2.41
HDFC Bank Ltd	2.39
Kotak Banking ETF - Dividend Payout Option	2.14
Axis Bank Ltd	1.76
State Bank of India	1.69
Larsen And Toubro Ltd	1.61
Hindustan Unilever Ltd	1.46
Housing Development Finance Corp. Ltd	1.36
Maruti Suzuki India Ltd	1.32
Mahindra & Mahindra Ltd	1.20
Bharti Airtel Ltd	1.06
S R F Ltd	1.03
P I Industries Ltd	0.98
Dalmia Bharat Limited	0.94
UltraTech Cement Ltd	0.88
Others	17.44
<b>G-Sec</b>	<b>30.58</b>
6.22% GOI - 16.03.2035	6.02
6.79% GOI - 15.05.2027	4.61
6.67% GOI - 17.12.2050	4.07
7.17% GOI - 08.01.2028	3.25
7.26% GOI - 14.01.2029	1.42
7.32% GOI - 28.01.2024	1.20
7.61% GOI - 09.05.2030	1.05
6.42% NABARD - 25.11.2030	0.85
6.79% GOI - 26.12.2029	0.69
8.54% REC - 15.11.2028	0.68
Others	6.74
<b>Corporate Debt</b>	<b>8.58</b>
7.35% Bajaj Finance Ltd - 10.11.2022	0.82
8.56% REC - 29.11.2028	0.68
8.55% HDFC - 27.03.2029	0.60
7.09% HDB Financial services Ltd - 17.04.2023	0.46
7.85% PFC - 03.04.2028	0.40
5.10% Sundaram Finance - 01.12.2023	0.32
5.78% HDFC - 25.11.2025	0.31
7.50% Sundaram Finance - 07.11.2022	0.25
8.5383% Bajaj Finance Ltd - 07.06.2022	0.22
7.10% Bajaj Finance Ltd - 10.02.2023	0.21
Others	4.30
<b>MMI</b>	<b>2.09</b>
<b>NCA</b>	<b>1.22</b>



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
2,20,489.48

**NAV**  
44.7798

**Fund Manager**  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money Market Instruments : 5.94

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	68
Debt	25 - 100	26
MMI / Others	00 - 40	6

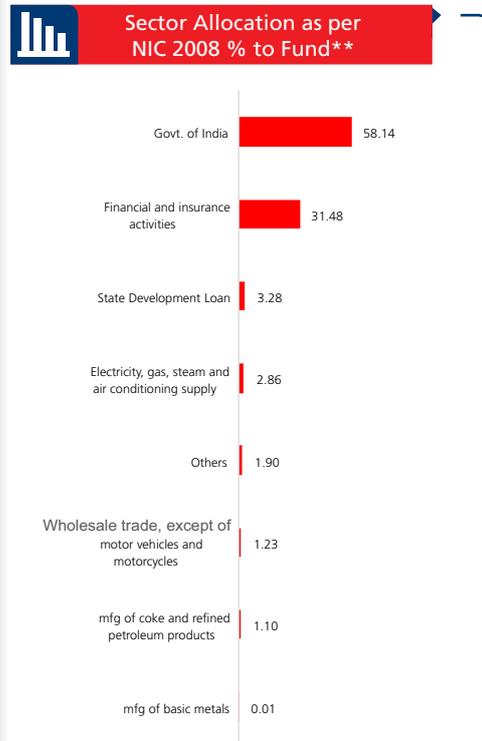
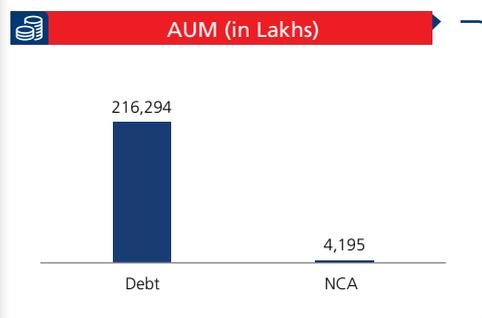
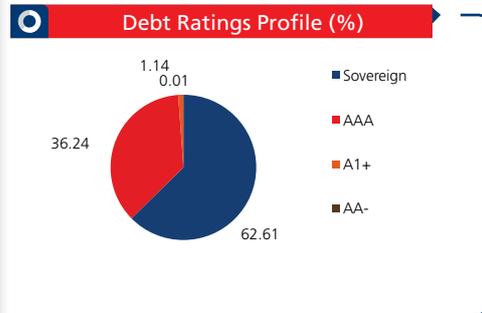
**Performance Meter**

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	2.5	2.9
6 months	1.2	1.3
1 year	5.3	6.2
2 years	9.8	9.6
3 years	10.9	9.9
4 years	8.6	8.0
5 years	9.1	8.6
6 years	9.0	8.7
7 years	9.6	9.2
10 years	9.6	8.8
Inception	9.1	7.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>67.72</b>
6.22% GOI - 16.03.2035	16.45
6.79% GOI - 15.05.2027	11.48
6.67% GOI - 17.12.2050	9.90
7.17% GOI - 08.01.2028	5.70
7.26% GOI - 14.01.2029	3.62
6.79% GOI - 26.12.2029	2.12
8.54% REC - 15.11.2028	1.96
6.45% REC - 07.01.2031	1.74
6.42% NABARD - 25.11.2030	1.45
5.79% GOI - 11.05.2030	1.45
Others	11.85
<b>Corporate Debt</b>	<b>26.35</b>
7.35% Bajaj Finance Ltd - 10.11.2022	2.26
8.55% HDFC - 27.03.2029	1.88
8.56% REC - 29.11.2028	1.81
7.09% HDB Financial services Ltd - 17.04.2023	1.78
5.10% Sundaram Finance - 01.12.2023	1.25
7.85% PFC - 03.04.2028	0.89
6.39% IOC - 06.03.2025	0.86
6.99% HDFC - 13.02.2023	0.84
8.5383% Bajaj Finance Ltd - 07.06.2022	0.83
7.10% Bajaj Finance Ltd - 10.02.2023	0.80
Others	13.15
<b>MMI</b>	<b>4.02</b>
<b>NCA</b>	<b>1.90</b>



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
13,291.37

**NAV**  
39.5111

**Fund Manager**  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money Market Instruments : 6.59

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	80 - 100	98
MMI / Others	00 - 20	2

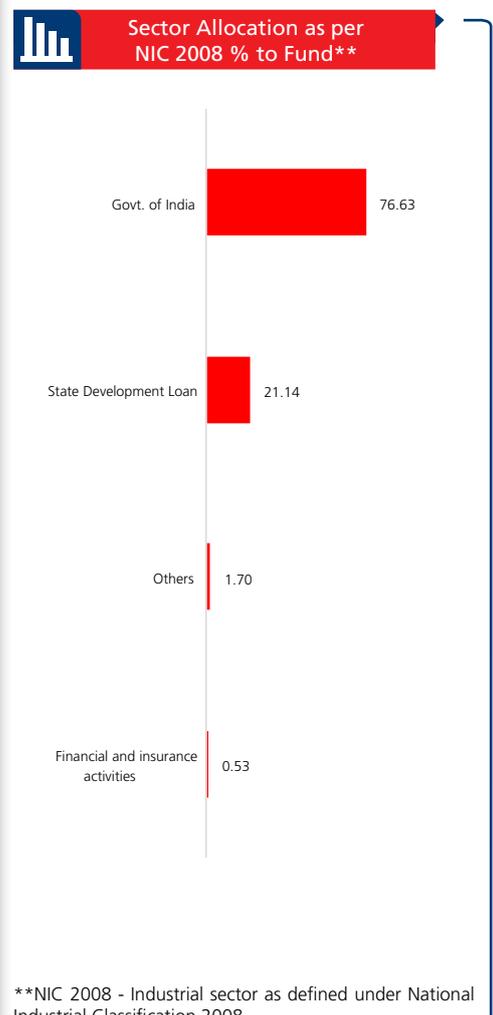
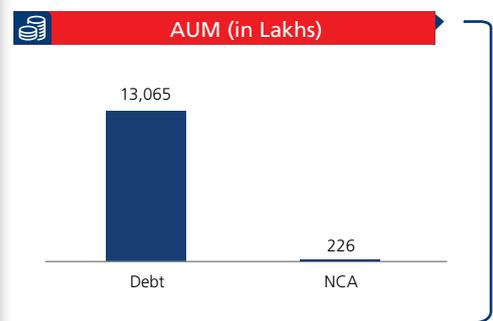
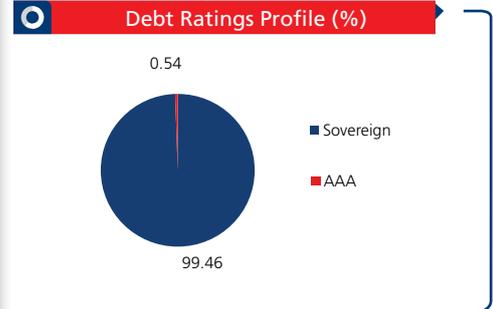
**Performance Meter**

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.2	0.6
3 months	2.0	2.4
6 months	0.5	0.9
1 year	3.6	4.7
2 years	8.7	9.0
3 years	10.3	10.2
4 years	8.2	8.3
5 years	8.7	8.7
6 years	8.7	8.8
7 years	9.5	9.4
10 years	9.2	9.2
Inception	8.0	7.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>97.77</b>
6.67% GOI - 17.12.2050	16.61
6.79% GOI - 15.05.2027	14.80
6.22% GOI - 16.03.2035	14.19
7.69% GOI - 17.06.2043	5.08
9.12% GJ SDL - 23.05.2022	4.73
7.32% GOI - 28.01.2024	4.07
7.16% GOI - 20.09.2050	3.17
7.65% TN SDL -06.12.2027	3.10
8.15% GOI FCI Bonds - 16.10.22	2.68
8.15% GOI - 24.11.2026	2.37
Others	26.98
<b>MMI</b>	<b>0.53</b>
<b>NCA</b>	<b>1.70</b>



# GROUP FUND

## KOTAK GROUP FLOATING RATE FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
13,249.93

**NAV**  
33.4595

**Fund Manager**  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.32

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	62
Debt	25 - 100	30
MMI / Others	00 - 40	7

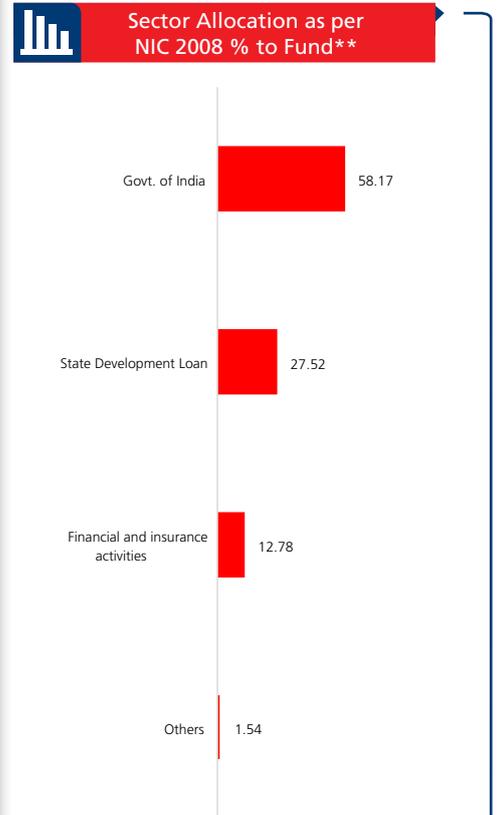
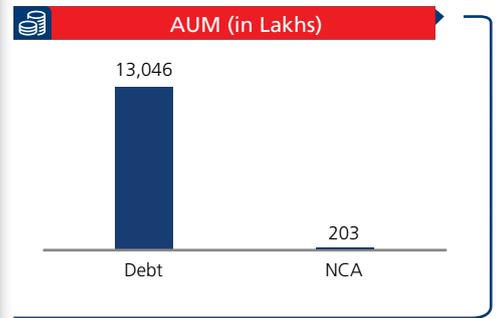
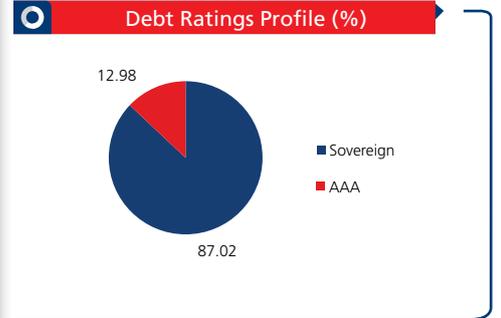
**Performance Meter**

	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	1.4	0.9
6 months	1.4	1.8
1 year	3.8	3.8
2 years	5.9	4.9
3 years	6.9	5.8
4 years	6.2	6.1
5 years	6.5	6.3
6 years	6.8	6.5
7 years	7.2	6.9
10 years	8.0	7.4
Inception	7.6	6.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>62.09</b>
6.84% GOI - 19.12.2022	15.70
9.37% MAH SDL - 04.12.2023	11.43
5.15% GOI - 09.11.2025	11.30
5.22% GOI - 15.06.2025	3.70
8.92% RJ SDL - 21.11.2022	3.30
9.12% GJ SDL - 23.05.2022	2.37
8.39% RJ SPL SDL - 15.03.2022	1.85
7.20% MH SDL -09.08.2027	1.75
8.62% MAH SDL - 20.02.2023	1.61
8.84% PN SDL - 11.06.2024	1.52
Others	7.55
<b>Corporate Debt</b>	<b>30.42</b>
GOI FRB - 07.11.2024	23.60
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	6.81
<b>MMI</b>	<b>5.96</b>
<b>NCA</b>	<b>1.54</b>



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

# GROUP FUND

## KOTAK GROUP MONEY MARKET FUND

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



- Market Outlook
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### Investment Objective

Will protect capital and not have downside risks.

### Date of Inception

12<sup>th</sup> August 2013

### AUM (in Lakhs)

3.28

### NAV

18.3919

### Fund Manager

Debt : Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.00

### Asset Allocation

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

### Performance Meter

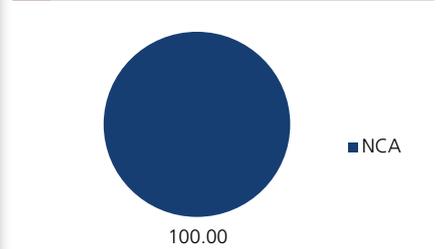
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	1.0	0.9
6 months	1.2	1.8
1 year	13.0	3.8
2 years	13.5	4.9
3 years	10.6	5.8
4 years	9.1	6.1
5 years	8.1	6.3
6 years	7.9	6.5
7 years	7.9	6.9
10 years	n.a	n.a
Inception	8.1	7.2

Past performance is not necessarily indicative of future performance

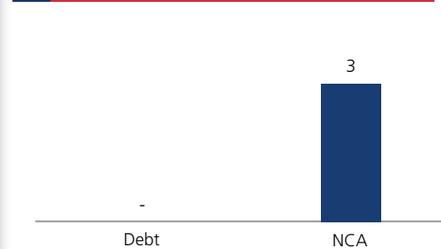
### Portfolio

Holdings	% to Fund
MMI	0.00
NCA	100.00

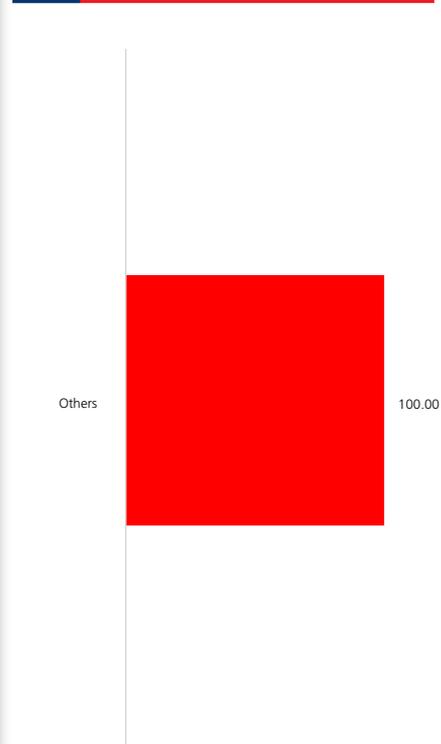
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
72,301.00

**NAV**  
24.6165

**Fund Manager**  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money Market Instruments : 5.91

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	67
Debt	25 - 100	26
MMI / Others	00 - 40	6

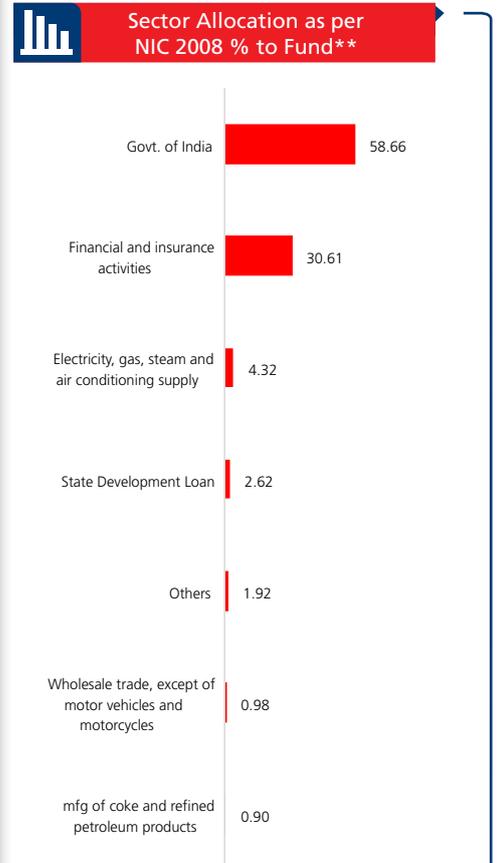
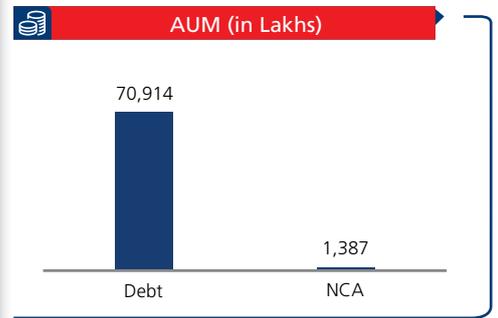
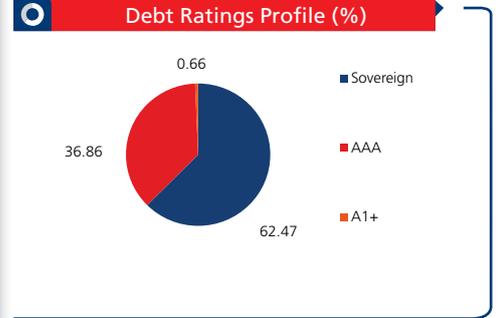
**Performance Meter**

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	2.5	2.9
6 months	1.2	1.3
1 year	5.4	6.2
2 years	9.6	9.6
3 years	10.6	9.9
4 years	8.4	8.0
5 years	8.9	8.6
6 years	8.8	8.7
7 years	9.4	9.2
10 years	9.4	8.8
Inception	9.3	8.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>67.49</b>
6.22% GOI - 16.03.2035	15.30
6.67% GOI - 17.12.2050	10.78
6.79% GOI - 15.05.2027	10.77
7.17% GOI - 08.01.2028	5.76
7.26% GOI - 14.01.2029	3.56
7.32% GOI - 28.01.2024	3.17
6.79% GOI - 26.12.2029	1.80
6.45% REC - 07.01.2031	1.77
8.54% REC - 15.11.2028	1.57
5.79% GOI - 11.05.2030	1.50
Others	11.50
<b>Corporate Debt</b>	<b>26.46</b>
7.09% HDB Financial services Ltd - 17.04.2023	2.47
5.45% NTPC - 15.10.2025	2.11
7.35% Bajaj Finance Ltd - 10.11.2022	1.70
8.55% HDFC - 27.03.2029	1.59
9.05% HDFC - 20.11.2023	1.49
8.56% REC - 29.11.2028	1.29
6.90% IRFC - 05.06.2035	0.96
5.78% HDFC - 25.11.2025	0.95
5.10% Sundaram Finance - 01.12.2023	0.91
6.39% IOC - 06.03.2025	0.90
Others	12.10
<b>MMI</b>	<b>4.13</b>
<b>NCA</b>	<b>1.92</b>



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

### Investment Objective

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

### Date of Inception

19<sup>th</sup> October 2015

### AUM (in Lakhs)

10,998.47

### NAV

14.6986

### Fund Manager

**Debt :** Gajendra Manavalan

### Benchmark Details

100%-CRISIL Short Term Bond Fund Index

### Modified Duration

Debt & Money  
Market Instruments : 2.21

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	39
Debt	25 - 75	42
MMI / Others	10 - 75	19

### Performance Meter

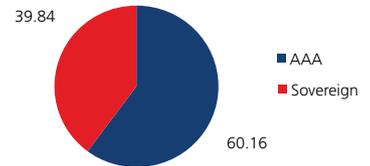
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.7	2.3
6 months	1.2	2.1
1 year	4.5	7.1
2 years	6.8	8.8
3 years	7.6	8.9
4 years	6.8	7.9
5 years	7.0	8.1
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.1	8.1

Past performance is not necessarily indicative of future performance

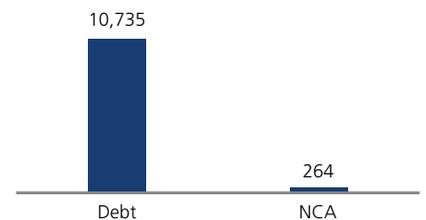
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>38.88</b>
6.18% GOI - 04.11.2024	11.30
7.20% MH SDL -09.08.2027	5.61
7.17% GOI - 08.01.2028	4.78
6.84% GOI - 19.12.2022	4.73
5.63% GOI - 12.04.2026	3.19
9.50% GJ SDL - 11.09.2023	2.00
6.65% Fertilizer Co GOI - 29.01.23	1.41
9.69% PN SDL - 12.02.2024	1.02
8.90% KA SDL - 19.12.2022	0.97
9.17% PN SDL - 11.04.2022	0.95
Others	2.92
<b>Corporate Debt</b>	<b>41.81</b>
7.35% Bajaj Finance Ltd - 10.11.2022	7.51
5.45% NTPC - 15.10.2025	7.39
9.05% HDFC - 20.11.2023	4.91
5.32% NHB - 01.09.2023	4.64
10.08% IOT Utkal Energy Services Limited - 20.03.2022	3.77
5.10% Sundaram Finance - 01.12.2023	2.75
5.78% HDFC - 25.11.2025	1.83
9.20% PFC - 07.07.2021	1.65
7.25% HDFC - 17.06.2030	1.63
9.25% LIC Housing Finance - 12.11.2022	1.15
Others	4.58
<b>MMI</b>	<b>16.91</b>
<b>NCA</b>	<b>2.40</b>

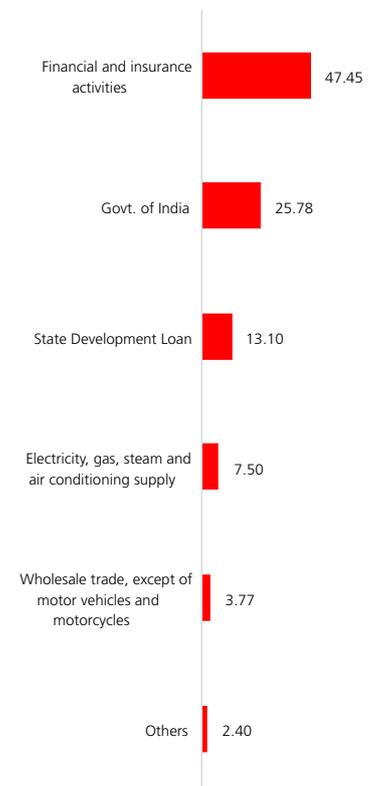
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### 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**  
1<sup>st</sup> June 2018

**AUM (in Lakhs)**  
17,939.68

**NAV**  
13.8475

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money Market Instruments : 5.33

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 20	17
Gsec / Debt	40 - 100	67
MMI / Others	00 - 40	17

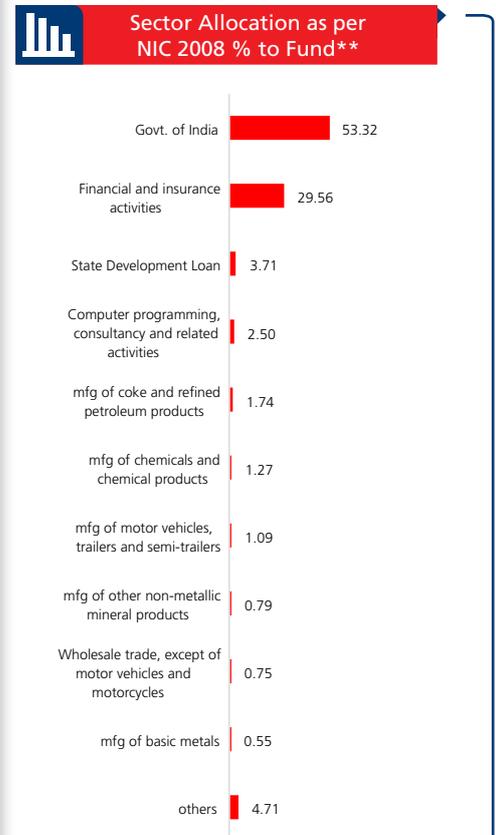
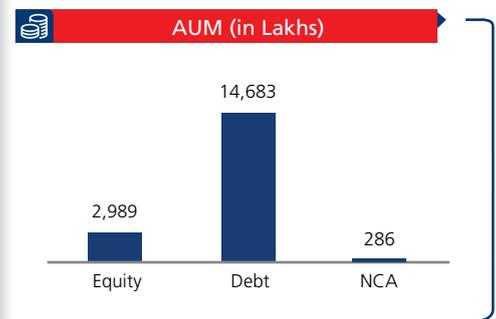
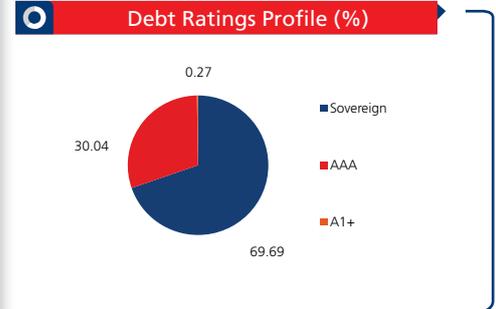
**Performance Meter**

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	1.4	1.8
3 months	3.1	3.9
6 months	4.6	5.1
1 year	13.3	16.0
2 years	10.6	11.1
3 years	11.5	11.0
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	38.5	36.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>16.66</b>
Infosys Ltd	1.49
Reliance Industries Ltd	1.34
Tata Consultancy Services Ltd	0.95
ICICI Bank Ltd	0.86
ICICI Prudential Bank ETF Nifty Bank Index	0.81
HDFC Bank Ltd	0.78
SBI ETF Nifty Bank	0.67
Kotak Banking ETF - Dividend Payout Option	0.59
Axis Bank Ltd	0.59
State Bank of India	0.55
Housing Development Finance Corp. Ltd	0.46
Maruti Suzuki India Ltd	0.45
Larsen And Toubro Ltd	0.45
Hindustan Unilever Ltd	0.40
Mahindra & Mahindra Ltd	0.39
Bharti Airtel Ltd	0.35
UltraTech Cement Ltd	0.28
Hindalco Industries Ltd	0.28
P I Industries Ltd	0.27
Shree Cement Ltd	0.27
Others	4.43
<b>G-Sec</b>	<b>60.07</b>
6.67% GOI - 17.12.2050	10.87
6.79% GOI - 15.05.2027	9.31
6.22% GOI - 16.03.2035	9.22
7.17% GOI - 08.01.2028	6.81
7.26% GOI - 14.01.2029	5.97
6.79% GOI - 26.12.2029	4.30
7.32% GOI - 28.01.2024	3.96
9.50% GJ SDL - 11.09.2023	1.84
6.85% NABARD - 21.03.2031	1.24
7.69% GOI - 17.06.2043	0.70
Others	5.85
<b>Corporate Debt</b>	<b>6.51</b>
9.24% LIC Housing Finance - 30.09.2024	0.74
8.56% REC - 29.11.2028	0.63
5.78% HDFC - 25.11.2025	0.62
7.85% PFC - 03.04.2028	0.60
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.54
7.35% Bajaj Finance Ltd - 10.11.2022	0.52
7.09% HDB Financial services Ltd - 17.04.2023	0.46
8.55% HDFC - 27.03.2029	0.44
7.62% EXIM- 01.09.2026	0.29
6.39% IOC - 06.03.2025	0.29
Others	1.38
<b>MMI</b>	<b>15.27</b>
<b>NCA</b>	<b>1.49</b>



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	37.00
Supreme Industries Ltd	1.29
Bajaj Finance Ltd	1.28
P I Industries Ltd	1.27
Shree Cement Ltd	1.20
Axis Bank Ltd	1.19
National Thermal Power Corporation Ltd	1.10
Motherhood Sumi Systems Ltd	1.09
Aurobindo Pharma Ltd	1.07
SBI Cards and Payment Services Ltd	1.03
Bajaj Auto Ltd	0.98
Cadila Healthcare Ltd	0.95
ICICI Lombard General Insurance Company Ltd	0.94
JK Cement Limited	0.93
Crompton Greaves Consumer Electricals Limited	0.93
Jindal Steel and Power Ltd	0.91
Emami Ltd	0.91
Sun Pharmaceuticals Ltd	0.88
Indraprastha Gas Ltd	0.86
Max Financial Services Ltd	0.85
Indiamart InterMesh Ltd	0.85
Godrej Consumer Products Limited	0.82
J B Chemicals & Pharmaceuticals Ltd	0.82
AU Small Finance Bank Ltd	0.77
Brigade Enterprises Ltd	0.75
Titan Industries Ltd	0.72
Kajaria Ceramics Ltd	0.72
SBI Life Insurance Company Ltd	0.69
Solara Active Pharma Sciences Limited	0.68
HDFC Asset Management Co Ltd	0.67
Gujarat Gas Ltd	0.65
Persistent Systems Limited	0.64
Tech Mahindra Ltd	0.63
Aavas Financiers Ltd	0.61
Alkem Laboratories Ltd	0.61
P N C Infratech Ltd	0.58
Balkrishna Industries Ltd	0.58
Mphasis Ltd	0.57
Jubilant Foodworks Ltd	0.51
Voltas Ltd	0.50
Page Industries Ltd	0.48
Tata Steel Ltd	0.42
Ashok Leyland Ltd	0.42
V I P Industries Ltd	0.42
Wipro Ltd	0.42
Sheela Foam Limited	0.40
Tata Power Company Ltd	0.28
Zee Entertainment Enterprises Ltd	0.28
Tata Global Beverages Ltd	0.25
United Spirits Ltd	0.21
Ipca Laboratories Ltd	0.17
The Great Eastern Shipping Co. Ltd	0.12
Apollo Hospitals Enterprise Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Balanced Fund
Others	16.91
UltraTech Cement Ltd	0.76
Supreme Industries Ltd	0.75
Kajaria Ceramics Ltd	0.64
J B Chemicals & Pharmaceuticals Ltd	0.64
Greenpanel Industries Limited	0.62
The Ramco Cements Ltd	0.61
Hindalco Industries Ltd	0.59
Max Financial Services Ltd	0.58
Indraprastha Gas Ltd	0.57
Coromandel International Ltd	0.57
Bharat Petroleum Corporation Ltd	0.57
Dixon Technologies India Ltd	0.53
Emami Ltd	0.53
Asian Paints Ltd	0.52
Titan Industries Ltd	0.50
Greenply Industries Ltd	0.46
SBI Cards and Payment Services Ltd	0.44
Somany Ceramics Ltd	0.43
Jindal Steel and Power Ltd	0.43
Aavas Financiers Ltd	0.42
Alkem Laboratories Ltd	0.42
Aurobindo Pharma Ltd	0.41
Tech Mahindra Ltd	0.40
Godrej Consumer Products Limited	0.39
ICICI Prudential IT ETF	0.39
Sun Pharmaceuticals Ltd	0.39
Tata Steel Ltd	0.39
Lux Industries Limited	0.38
Brigade Enterprises Ltd	0.37
AU Small Finance Bank Ltd	0.34
United Breweries LTD	0.33
Ashok Leyland Ltd	0.30
SBI Life Insurance Company Ltd	0.28
Tata Global Beverages Ltd	0.26
Indiamart InterMesh Ltd	0.22
Shriram Transport Finance Co. Ltd	0.21
Page Industries Ltd	0.13
V I P Industries Ltd	0.12
United Spirits Ltd	0.01
6% Zee Entertainment Enterprises Ltd Pref Shares	0.0003

Equity	Frontline Equity Fund
Others	30.22
UltraTech Cement Ltd	1.39
Hindalco Industries Ltd	1.36
Kajaria Ceramics Ltd	1.20
The Ramco Cements Ltd	1.06
Greenpanel Industries Limited	1.03
Aavas Financiers Ltd	1.00
Supreme Industries Ltd	0.99
Indraprastha Gas Ltd	0.97
Bharat Petroleum Corporation Ltd	0.97
Max Financial Services Ltd	0.96
Dixon Technologies India Ltd	0.93
Tata Steel Ltd	0.93
Titan Industries Ltd	0.92
Zee Entertainment Enterprises Ltd	0.91
Ashok Leyland Ltd	0.91
Emami Ltd	0.90
J B Chemicals & Pharmaceuticals Ltd	0.90
Jindal Steel and Power Ltd	0.89
Asian Paints Ltd	0.87
Sun Pharmaceuticals Ltd	0.87
Somany Ceramics Ltd	0.78
Motherhood Sumi Systems Ltd	0.77
Alkem Laboratories Ltd	0.75
Page Industries Ltd	0.74
Indiamart InterMesh Ltd	0.71
AU Small Finance Bank Ltd	0.71
Greenply Industries Ltd	0.70
Brigade Enterprises Ltd	0.67
Lux Industries Limited	0.64
Shriram Transport Finance Co. Ltd	0.60
Aurobindo Pharma Ltd	0.57
United Breweries LTD	0.54
Bajaj Finance Ltd	0.53
IndusInd Bank Ltd	0.37
V I P Industries Ltd	0.33
Tech Mahindra Ltd	0.33
United Spirits Ltd	0.32
Coromandel International Ltd	0.16
ICICI Prudential IT ETF	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Kotak Opportunities Fund
Others	37.55
Supreme Industries Ltd	1.30
Bajaj Finance Ltd	1.28
P I Industries Ltd	1.26
Shree Cement Ltd	1.25
Axis Bank Ltd	1.20
Motherhood Sumi Systems Ltd	1.11
National Thermal Power Corporation Ltd	1.11
Aurobindo Pharma Ltd	1.08
SBI Cards and Payment Services Ltd	1.08
Bajaj Auto Ltd	0.98
ICICI Lombard General Insurance Company Ltd	0.98
Cadila Healthcare Ltd	0.96
Crompton Greaves Consumer Electricals Limited	0.94
Jindal Steel and Power Ltd	0.91
Emami Ltd	0.90
Indraprastha Gas Ltd	0.90
Sun Pharmaceuticals Ltd	0.89
JK Cement Limited	0.89
Max Financial Services Ltd	0.87
Indiamart InterMesh Ltd	0.87
J B Chemicals & Pharmaceuticals Ltd	0.83
Godrej Consumer Products Limited	0.83
AU Small Finance Bank Ltd	0.80
Brigade Enterprises Ltd	0.76
Kajaria Ceramics Ltd	0.74
Titan Industries Ltd	0.72
SBI Life Insurance Company Ltd	0.69
Solara Active Pharma Sciences Limited	0.68
HDFC Asset Management Co Ltd	0.68
Persistent Systems Limited	0.66
Gujarat Gas Ltd	0.64
Alkem Laboratories Ltd	0.64
Tech Mahindra Ltd	0.64
Aavas Financiers Ltd	0.63
P N C Infratech Ltd	0.60
Mphasis Ltd	0.59
Balkrishna Industries Ltd	0.57
Jubilant Foodworks Ltd	0.53
Voltas Ltd	0.51
Page Industries Ltd	0.48
Ashok Leyland Ltd	0.45
V I P Industries Ltd	0.43
Tata Steel Ltd	0.42
Wipro Ltd	0.42
Sheela Foam Limited	0.41
Tata Power Company Ltd	0.29
Zee Entertainment Enterprises Ltd	0.28
Tata Global Beverages Ltd	0.26
United Spirits Ltd	0.21
Ipca Laboratories Ltd	0.16
The Great Eastern Shipping Co. Ltd	0.12
Apollo Hospitals Enterprise Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	25.30
P I Industries Ltd	1.72
Shree Cement Ltd	1.70
Sun Pharmaceuticals Ltd	1.43
Dalmia Bharat Limited	1.38
Titan Industries Ltd	1.33
Supreme Industries Ltd	1.11
Hindalco Industries Ltd	1.08
The Ramco Cements Ltd	1.08
Ashok Leyland Ltd	0.99
Tata Steel Ltd	0.99
Indraprastha Gas Ltd	0.98
Max Financial Services Ltd	0.97
Alkem Laboratories Ltd	0.93
Jindal Steel and Power Ltd	0.92
Page Industries Ltd	0.92
Zee Entertainment Enterprises Ltd	0.91
Emami Ltd	0.81
AU Small Finance Bank Ltd	0.66
Shriram Transport Finance Co. Ltd	0.63
Aurobindo Pharma Ltd	0.62
Tech Mahindra Ltd	0.57
Bajaj Finance Ltd	0.53
Motherson Sumi Systems Ltd	0.52
United Breweries LTD	0.51
Cadila Healthcare Ltd	0.45
IndusInd Bank Ltd	0.40
I T C Ltd	0.35
Tata Global Beverages Ltd	0.28
SBI Life Insurance Company Ltd	0.19
Coromandel International Ltd	0.18
ICICI Prudential IT ETF	0.15
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Guarantee Fund
Others	16.16
Nestle (India) Ltd	0.84
Tata Steel Ltd	0.84
Power Grid Corporation of India Ltd	0.81
Hindalco Industries Ltd	0.79
HCL Technologies Ltd	0.78
Adani Ports and Special Economic Zone Ltd	0.76
National Thermal Power Corporation Ltd	0.73
Divis Laboratories Ltd	0.72
Bajaj Auto Ltd	0.71
Cipla Ltd	0.67
Titan Industries Ltd	0.64
Wipro Ltd	0.61
Grasim Industries Ltd	0.59
Oil & Natural Gas Corporation Ltd	0.57
Britannia Industries Ltd	0.56
Tata Motors Ltd	0.55
Hero Honda Motors Ltd	0.54
Eicher Motors Ltd	0.51
Shree Cement Ltd	0.50
UPL Ltd	0.48
Tech Mahindra Ltd	0.48
Bajaj Finserv Ltd	0.41
Bharat Petroleum Corporation Ltd	0.40
Tata Global Beverages Ltd	0.38
IndusInd Bank Ltd	0.33
HDFC Standard Life Insurance Company Ltd	0.32
Indian Oil Corporation Ltd	0.25
SBI Life Insurance Company Ltd	0.22
Coal India Ltd	0.18

Equity	Kotak Dynamic Growth Fund
Others	21.45
UltraTech Cement Ltd	1.12
The Ramco Cements Ltd	1.11
Kajaria Ceramics Ltd	1.10
Hindalco Industries Ltd	1.07
Indraprastha Gas Ltd	0.83
Bharat Petroleum Corporation Ltd	0.78
Supreme Industries Ltd	0.77
Max Financial Services Ltd	0.75
Dixon Technologies India Ltd	0.74
Tata Steel Ltd	0.73
Zee Entertainment Enterprises Ltd	0.71
J B Chemicals & Pharmaceuticals Ltd	0.70
Asian Paints Ltd	0.69
Titan Industries Ltd	0.68
Somany Ceramics Ltd	0.67
Aavas Financiers Ltd	0.67
Greenpanel Industries Limited	0.63
Brigade Enterprises Ltd	0.62
Sun Pharmaceuticals Ltd	0.60
Motherson Sumi Systems Ltd	0.60
Page Industries Ltd	0.58
Emami Ltd	0.58
Aurobindo Pharma Ltd	0.56
Greenply Industries Ltd	0.55
AU Small Finance Bank Ltd	0.50
Lux Industries Limited	0.49
Indiamart InterMesh Ltd	0.46
Bajaj Finance Ltd	0.41
United Breweries LTD	0.37
Alkem Laboratories Ltd	0.26
V I P Industries Ltd	0.26
Tech Mahindra Ltd	0.26
United Spirits Ltd	0.25
Ashok Leyland Ltd	0.18
Coromandel International Ltd	0.16
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Dynamic Balanced Fund
Others	15.11
Maruti Suzuki India Ltd	0.91
Bajaj Finance Ltd	0.83
Hero Honda Motors Ltd	0.79
Jubilant Foodworks Ltd	0.78
Coromandel International Ltd	0.77
Mahindra & Mahindra Ltd	0.75
Hindalco Industries Ltd	0.74
Titan Industries Ltd	0.73
HDFC Standard Life Insurance Company Ltd	0.73
Supreme Industries Ltd	0.72
Sun Pharmaceuticals Ltd	0.68
Eicher Motors Ltd	0.67
Brigade Enterprises Ltd	0.66
Petronet L N G Ltd	0.62
ICICI Lombard General Insurance Company Ltd	0.61
Interglobe Aviation Ltd	0.55
Hindustan Petroleum Corporation Ltd	0.55
Nestle (India) Ltd	0.49
P N C Infratech Ltd	0.43
National Thermal Power Corporation Ltd	0.42
Colgate Palmolive India Ltd	0.42
SBI Life Insurance Company Ltd	0.37
Bajaj Auto Ltd	0.37
P I Industries Ltd	0.17
Tata Global Beverages Ltd	0.17
Britannia Industries Ltd	0.16

Equity	Pension Classic Opportunities Fund
Others	9.18
Shree Cement Ltd	1.47
Britannia Industries Ltd	1.39
Titan Industries Ltd	1.33
National Thermal Power Corporation Ltd	1.14
Jindal Steel and Power Ltd	1.11
HDFC Standard Life Insurance Company Ltd	1.06
Cipla Ltd	1.04
Bharat Petroleum Corporation Ltd	0.64

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	18.12
Shree Cement Ltd	2.01
Mahindra & Mahindra Ltd	1.79
Hero Honda Motors Ltd	1.73
UltraTech Cement Ltd	1.68
Dr Reddys Laboratories Ltd	1.64
State Bank of India	1.58
Sun Pharmaceuticals Ltd	1.55
Maruti Suzuki India Ltd	1.50
Housing Development Finance Corp. Ltd	1.33
HCL Technologies Ltd	1.24
Britannia Industries Ltd	0.99
IndusInd Bank Ltd	0.58
HDFC Standard Life Insurance Company Ltd	0.50

Equity	Kotak Pension Opportunities Fund
Others	15.61
Titan Industries Ltd	1.43
HCL Technologies Ltd	1.37
Hindalco Industries Ltd	1.33
Cipla Ltd	1.28
Nestle (India) Ltd	1.18
National Thermal Power Corporation Ltd	1.03
JK Cement Limited	0.97
Bharat Petroleum Corporation Ltd	0.93
Britannia Industries Ltd	0.92
Shree Cement Ltd	0.92
Tech Mahindra Ltd	0.89
Hero Honda Motors Ltd	0.72
Supreme Industries Ltd	0.69
HDFC Standard Life Insurance Company Ltd	0.64
Eicher Motors Ltd	0.62
Brigade Enterprises Ltd	0.49
I T C Ltd	0.20

Equity	Pension Guarantee Fund
Others	14.83
Nestle (India) Ltd	0.78
Tata Steel Ltd	0.76
Power Grid Corporation of India Ltd	0.74
Hindalco Industries Ltd	0.72
HCL Technologies Ltd	0.71
Adani Ports and Special Economic Zone Ltd	0.70
National Thermal Power Corporation Ltd	0.67
Divis Laboratories Ltd	0.67
Bajaj Auto Ltd	0.65
Cipla Ltd	0.61
Titan Industries Ltd	0.59
Wipro Ltd	0.56
Grasim Industries Ltd	0.54
Oil & Natural Gas Corporation Ltd	0.52
Britannia Industries Ltd	0.51
Tata Motors Ltd	0.50
Hero Honda Motors Ltd	0.49
Eicher Motors Ltd	0.47
Shree Cement Ltd	0.46
UPL Ltd	0.44
Tech Mahindra Ltd	0.44
Bajaj Finserv Ltd	0.38
Bharat Petroleum Corporation Ltd	0.36
Tata Global Beverages Ltd	0.35
IndusInd Bank Ltd	0.30
HDFC Standard Life Insurance Company Ltd	0.29
Indian Oil Corporation Ltd	0.23
SBI Life Insurance Company Ltd	0.20
Coal India Ltd	0.16

Equity	Pension Balanced Fund II
Others	3.46
Tata Steel Ltd	0.66
HCL Technologies Ltd	0.50
Bharat Petroleum Corporation Ltd	0.49
Eicher Motors Ltd	0.45
Mahindra & Mahindra Ltd	0.43
Interglobe Aviation Ltd	0.37
Hero Honda Motors Ltd	0.34
Indian Oil Corporation Ltd	0.22

Equity	Kotak Group Balanced Fund
Others	17.44
Shree Cement Ltd	0.85
Hindalco Industries Ltd	0.83
Asian Paints Ltd	0.73
Supreme Industries Ltd	0.59
The Ramco Cements Ltd	0.58
Max Financial Services Ltd	0.58
Titan Industries Ltd	0.58
Indraprastha Gas Ltd	0.57
Sun Pharmaceuticals Ltd	0.56
Bharat Petroleum Corporation Ltd	0.56
Tata Steel Ltd	0.55
Kajaria Ceramics Ltd	0.55
J B Chemicals & Pharmaceuticals Ltd	0.54
Zee Entertainment Enterprises Ltd	0.54
Dixon Technologies India Ltd	0.53
Emami Ltd	0.51
Somany Ceramics Ltd	0.48
Greenpanel Industries Limited	0.48
Indiamart InterMesh Ltd	0.47
Page Industries Ltd	0.47
Motherson Sumi Systems Ltd	0.46
Jindal Steel and Power Ltd	0.44
Aavas Financiers Ltd	0.42
Greenply Industries Ltd	0.42
Ashok Leyland Ltd	0.42
Aurobindo Pharma Ltd	0.42
Lux Industries Limited	0.38
Alkem Laboratories Ltd	0.37
Brigade Enterprises Ltd	0.37
United Breweries LTD	0.36
AU Small Finance Bank Ltd	0.34
Bajaj Finance Ltd	0.32
Shriram Transport Finance Co. Ltd	0.23
IndusInd Bank Ltd	0.21
Tech Mahindra Ltd	0.20
V I P Industries Ltd	0.19
United Spirits Ltd	0.19
Coromandel International Ltd	0.10
ICICI Prudential IT ETF	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001
Cipla Ltd	0.0003

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