


OCTOBER 2022

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE




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## Month Gone By – Markets

### Month Gone By – Markets (period ended October 31, 2022)

Indian markets gained by 5.4% m-o-m as FII's turned buyers again. Banks and Infra were the best performing sectors while FMCG was the laggard over the month. The INR continued to depreciate against the USD due to aggressive rate hikes in the US. INR depreciated by 1.7% m-o-m, reaching 82.7/USD in October. The 10y benchmark traded in a range of 7.4%-7.5% and eventually ending the month 5ps higher m-o-m at 7.5%. The 10y benchmark averaged 7.44% in October.

Inflation in US and UK remained elevated at 8.2% and 10.1% respectively in September, while EU registered 10% inflation in September. The US Fed undertook another 75bps rate hike on 2nd Nov'22 taking the fed fund rate range between 3.75-4% currently. This was the fourth consecutive 75bps rate hike and sixth rate increase in 2022. While the US economy did enter into a technical recession with two consecutive quarters of contraction in GDP growth, its labour market continues to remain tight with lowest unemployment in 50 years. As of 2nd Nov'22, the ratio of job vacancies to unemployed came in lower at 1.87x in Sep'22, higher than 1.65x in Aug'22 (which had seen a drop from 1.95x in Jul'22). Hence the Fed would continue to prioritize price stability.

On the domestic front, the RBI had raised rates by 50bps at its September meeting, with the repo rate now at 5.9%. GDP forecast had been revised downwards by 20bps to 7% for FY23 while the MPC retained its average FY23 headline inflation projection at 6.7%.

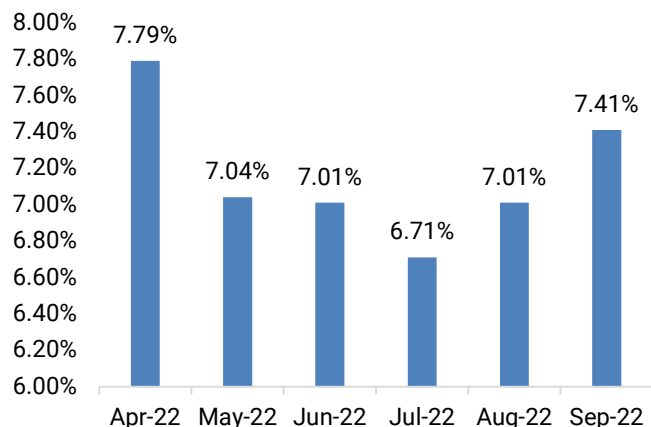
OPEC+ cut output by 2million barrels/day to support and put a floor on crude prices. Brent crude was up around 7.8% to around USD 94.8/bbl. Gold ended October slightly lower by 2% at USD 1,641/oz.

	1 Month	1 Year	5 Year (CAGR)
Nifty	5.4%	1.9%	11.8%
NSE Midcap 50	4.3%	2.1%	11.1%
Crisil Composite Bond Index	0.2%	1.4%	6.4%
Gold(USD/oz)	-1.6%	-8.4%	5.1%
Brent Crude(USD/bbl)	7.8%	12.4%	9.1%

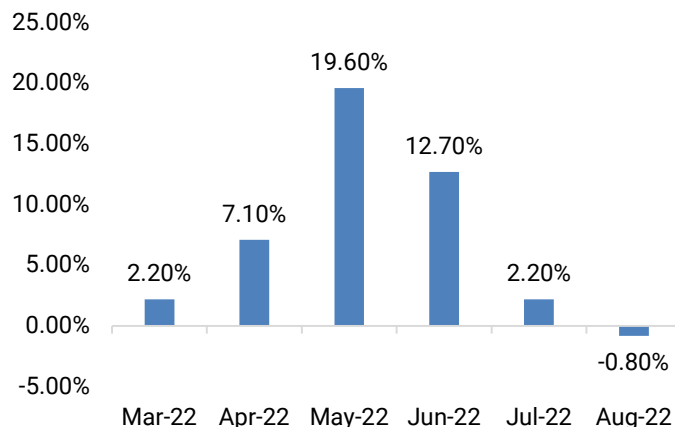
Source: Bloomberg

## Economy

**CPI**



**IIP**



Source: Bloomberg

**MPC Minutes:** The minutes of the September MPC meeting displayed differences in the tone of internal and external committee members. Although five members (except Dr Goyal) voted for a 50 bps hike, differing views emerged regarding future rate hikes. Internal MPC members Governor Das, Dr Patra and Dr Ranjan remained hawkish, and expressed the need to continue with aggressive rate actions, citing (1) the need to keep inflation expectations anchored, and (2) comfort provided by resilience in domestic growth. Governor Das and Dr Patra also highlighted the need to remain watchful for the second-order effects of inflation. On the other hand, Dr Goyal and Dr Varma were wary of the lagged impact of monetary tightening. Dr Goyal pointed to an absence of second-order effects of inflation from wages rising, reflecting slack in the labor market. Additionally, Dr Varma explicitly called for a pause in the next meeting.

**CPI:** September CPI inflation rose to 7.41% (August: 7%) led by rising food prices. Sequentially, headline inflation rose by 0.6% (August: 0.5% mom) led by food and beverages inflation (0.9% mom). The sequential pickup was largely due to vegetables, cereals, spices, meat and fish, and pulses. Meanwhile, fuel and light inflation moderated to 10.4% (August: 10.8%) but increased sharply by 0.4% mom (August: (-)0.4% mom). September core inflation (CPI excluding food, fuel, pan, and tobacco) increased by 9 bps to 6.26%. Sequentially, core inflation moderated to 0.32% (August: 0.46%). Clothing and footwear increased to 10.2% (August: 9.9%) followed by household goods and services at 7.68% (7.53%), while moderation was visible in recreation, and personal care and effects.

**IIP:** August IIP surprised on the downside, contracting by 0.8% (July 2.2%) while also declining sequentially by 2.3% (July: (-)2.9% mom). On a sectoral basis, only electricity production registered a positive growth of 1.4% while manufacturing activity fell by 0.7% (July: +3%), and mining activity fell by 3.9% ((-)3.3%). As per the use-based classification,

most categories registered positive growths (but slower than in July) led by capital goods increasing by 5%, and infrastructure and primary goods increasing by 1.7%, each. Only consumer goods declined in August.

**Trade:** India's trade deficit at USD 25.7bn in September 2022 was marginally lower on a sequential basis but was about 14.4% higher than a year ago. India's merchandise exports at USD 35.4bn recorded growth of 4.8%, despite a sequential decline of 3.8% in September, reflecting the knock-on effects of slowing external demand. Non-oil exports contracted for the second consecutive month in September 2022. India's merchandise imports remained above USD 60bn for the fifth consecutive month in September 2022, however import growth moderated to 8.7% on a yoy basis and declined sequentially by 3.8%.

**Fiscal deficit:** The fiscal deficit stood at 37.3% of the Budget Estimates, as compared to 35% in the same period last year. In absolute terms, the fiscal deficit was at Rs 6.2tn at the end of September. The main contributors to the somewhat higher fiscal deficit were lower net tax revenues at 52.3% of BE vs 59.6% in the corresponding period previous year and non-tax revenues at 58.4% vs 66% in the same period last year. At the same time, total expenditure was marginally lower at 46.2% for the period vs 46.7% in the same period last year.

## FLOWS

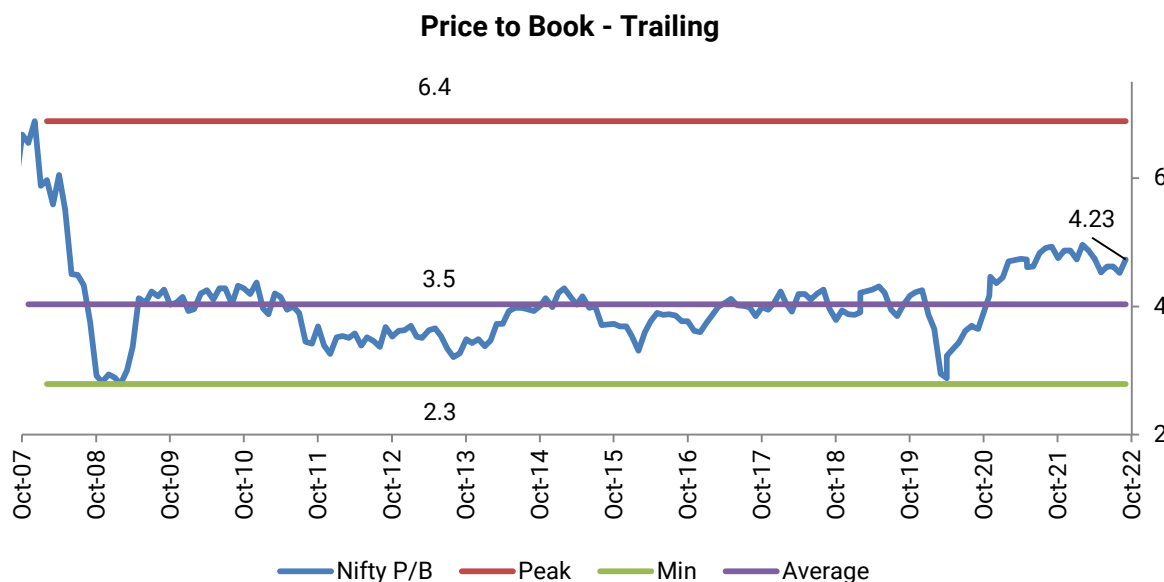
CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY 16	3.2	(6.4)	5.4
CY 17	7.8	23.0	14.1
CY 18	(4.4)	(6.9)	15.9
CY 19	14.4	3.7	6.0
CY 20	23.0	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22YTD	(22.4)	(1.0)	33.7

Source: Bloomberg

Deal flow dropped in October with 15 deals worth ~USD 655mn executed. Key deals included Zee Entertainment (USD 169mn) and Suzlon Energy (USD 147mn).

FIIs were net buyers in the month of October 2022 to the tune of USD 690mn and DIIs bought to the tune of USD 1.1bn.

## Equity Market Outlook

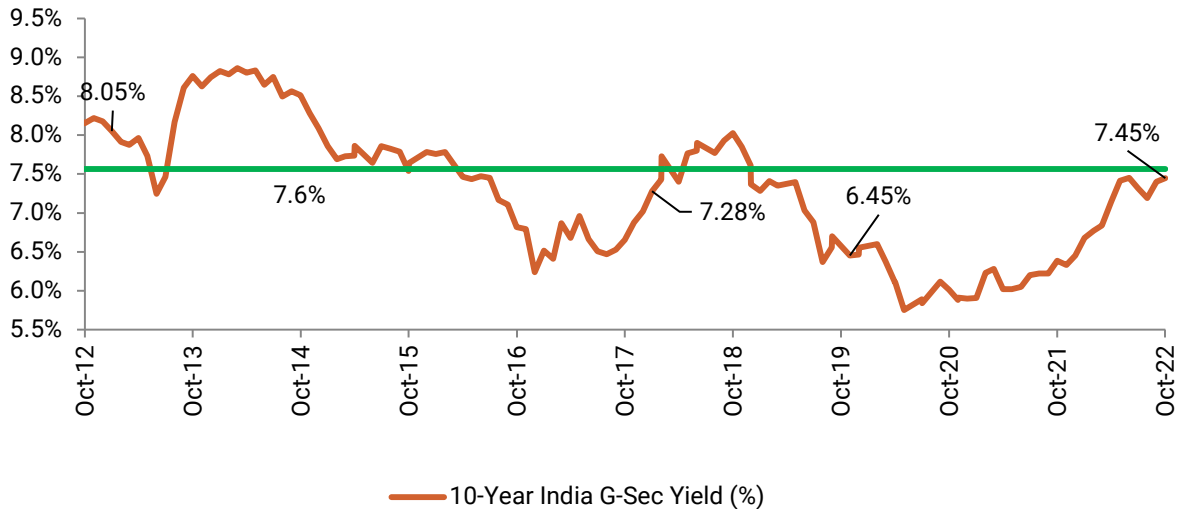


Source: NSE

- Economic recovery:** India's economic recovery appears relatively better than developed and major developing economies. However, The IMF sharply lowered India's economic growth forecast to 6.8% in its latest World Economic Outlook, compared to 7.4% it had estimated earlier in July, citing the impact of external headwinds and weaker than expected Q2 growth.
- Interest rate and Inflation:** Rising inflation has been a concern across globe. India's CPI inflation accelerated to a 5 month high of 7.30% in September due to surging food prices, staying well above the RBI's upper tolerance band for ninth month. India's WPI inflation fell to an 18-month low in September to 10.7%. RBI has hiked repo rate by 50bps to 5.9% in recently concluded meeting in order to keep inflation under control. Continued rising inflation may pose risk on demand slowdown, although it is not visible as of now.
- GST collections:** Gross collection in the month of October stood at Rs1.52tn. This is second highest monthly collection ever, next only to April 2022. GST collection for 7MFY23 grew in mid-double digits on three year CAGR basis as collection has been robust in recent months and running at a rate higher than the government budgeted. Robust collection does provide room to government to cut down GST rate in case of demand slowdown due to high inflation.
- Monsoon update:** Rainfall at PAN India level is higher than normal level. However, uneven distribution of rains means several regions received deficient rainfall while others

have seen normal-to-surplus overall showers during the season. Such erratic rainfall/distribution lead to low crop yield and higher prices.

## Debt Market Outlook



Source: Bloomberg

Yields stuck to a range of 10bps, in between 7.40-7.50%, for most of the month of October. Market optimism on yield trajectory came to an abrupt end as the index inclusion story faded this year too. Confirmation came in early into the month that India would not be considered for global bond index conclusion at this point in time.

Market found itself short of positive cues as another major development was OPEC+ cutting output by 2million barrels/day to support and put a floor on crude prices. It appears that the group is attempting to create a virtual floor for crude around USD 90/bbl.

The next relief trigger for markets would be the Fed shifting to a slower pace of tightening as it would be the first glimmer of hope for an eventual and much anticipated pivot. The market is also eagerly looking forward to the RBI taking its foot off the pedal but the actions of the RBI too are to an extent hinged on the actions of the Fed. Factors to watch out for would be global and domestic inflation conditions, crude prices, evolving domestic fiscal situation and geopolitical escalations.



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

Returns As On 31st October 2022	Classic Opportunities Fund (AUM: ₹ 9,92,465.88 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,61,896.43 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 34,261.35 Lakhs)	Balanced Fund (AUM: ₹ 28,691.95 Lakhs)	Guarantee Fund (AUM: ₹ 527.77 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,60,329.70 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 20,580.89 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,200.31 Lakhs)	Money Market Fund (AUM: ₹ 60,254.58 Lakhs)	Discontinued Policy Fund (AUM: ₹ 60,503.67 Lakhs)
1 month	5.0	5.4	1.2	3.2	2.1	0.2	0.2	0.3	0.4	0.4
3 months	6.0	6.4	1.7	4.0	2.3	0.8	0.9	1.1	1.2	1.2
6 months	6.2	6.8	2.0	4.4	2.6	0.9	1.0	1.4	2.2	1.9
1 year	2.0	2.8	1.0	2.1	1.3	0.4	0.6	2.3	3.9	2.9
2 years	25.2	27.3	5.9	15.6	13.1	1.8	1.7	2.7	3.5	3.3
3 years	15.7	17.7	1.8	11.4	8.0	5.0	4.6	3.8	4.0	3.7
4 years	15.9	16.9	4.8	12.1	8.4	7.5	7.2	5.0	4.7	4.3
5 years	10.9	12.4	3.6	9.2	7.0	6.1	6.1	4.7	5.0	4.7
6 years	12.5	13.3	4.7	9.7	7.9	6.1	6.0	5.0	5.3	4.9
7 years	12.7	13.4	5.7	10.1	7.9	6.9	6.9	5.4	5.6	5.2
10 years	14.5	14.8	6.3	11.4	7.9	7.6	7.7	6.7	6.5	6.1
Inception	12.7	12.3	6.1	10.2	7.8	8.0	7.2	6.8	6.6	6.5

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

Returns As On 31st October 2022	Kotak Opportunities Fund (AUM: ₹ 1,02,638.61 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 28,867.23 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,395.68 Lakhs)	Dynamic Floor Fund (AUM: ₹ 64,283.94 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,829.67 Lakhs)
1 month	5.0	5.1	4.0	1.1	3.0
3 months	5.8	5.6	4.8	1.6	3.4
6 months	5.7	7.6	5.3	1.7	4.8
1 year	1.1	3.3	2.6	0.4	2.5
2 years	24.4	25.4	20.8	5.0	12.7
3 years	15.0	16.0	13.8	1.4	9.0
4 years	15.2	15.2	14.2	4.5	10.4
5 years	10.1	11.2	10.4	3.3	7.8
6 years	11.7	12.3	11.2	4.4	8.6
7 years	12.0	12.3	11.4	5.5	9.1
10 years	13.8	14.0	12.8	5.9	10.7
Inception	15.8	15.3	13.9	7.7	12.2

Returns As On 31st October 2022	Kotak Guaranteed Growth Fund (AUM: ₹ 31,769.95 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,153.42 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,136.84 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 140.72 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 622.39 Lakhs)	Pension Guarantee Fund (AUM: ₹ 2,040.71 Lakhs)
1 month	1.2	1.0	5.3	4.6	5.1	2.4
3 months	1.8	1.5	6.5	5.3	6.5	2.6
6 months	2.2	1.8	9.4	7.1	8.6	2.9
1 year	1.6	1.5	6.6	3.0	6.6	1.1
2 years	5.8	5.2	21.4	19.5	23.3	13.1
3 years	-0.7	0.6	13.3	12.8	15.2	8.5
4 years	2.9	4.0	14.1	13.5	15.1	8.8
5 years	1.8	2.9	9.5	8.9	11.0	7.3
6 years	3.6	4.3	11.3	10.7	12.1	8.1
7 years	4.8	5.4	11.7	11.0	12.3	8.2
10 years	7.0	7.3	13.9	13.0	14.1	8.0
Inception	10.6	10.0	12.4	11.5	12.3	7.4



# FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 31st October 2022	Kotak Pension Growth Fund (AUM: ₹ 228.91 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 232.74 Lakhs)	Pension Floor Fund II (AUM: ₹ 874.93 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,077.49 Lakhs)	Pension Balanced Fund II (AUM: ₹ 65.72 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 699.66 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 182.05 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 69.22 Lakhs)	Pension Money Market Fund II (AUM: ₹ 236.70 Lakhs)
1 month	0.9	1.0	0.9	1.0	2.5	0.3	0.4	0.3	0.5
3 months	1.6	2.6	1.9	1.4	3.4	0.9	1.2	0.9	1.2
6 months	2.2	3.5	2.7	1.7	4.5	1.0	1.7	0.9	2.2
1 year	2.6	5.1	3.7	1.4	4.6	1.4	2.2	1.9	3.6
2 years	4.9	7.1	6.1	4.0	11.3	2.6	3.0	2.5	3.0
3 years	-1.8	2.2	1.5	-0.1	9.3	5.5	5.0	3.6	3.5
4 years	2.1	5.0	4.7	3.5	10.3	7.8	7.5	5.0	4.3
5 years	1.3	3.7	3.5	2.4	7.8	6.4	6.3	4.7	4.7
6 years	3.0	4.7	4.7	3.8	8.6	6.4	6.2	5.0	5.1
7 years	4.3	5.8	5.7	5.0	9.1	7.1	7.1	5.4	5.4
10 years	6.6	6.2	6.3	7.0	10.7	7.7	7.8	6.7	6.3
Inception	7.9	5.9	6.0	9.9	9.5	8.1	7.4	6.8	6.5

## KOTAK GROUP PLANS

Returns As On 31st October 2022	Kotak Group Dynamic Floor Fund (AUM: ₹ 431.79 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,49,712.47 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,47,690.55 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 11,756.93 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 10,265.23 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 3.82 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 57,270.49 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 23,900.16 Lakhs)
1 month	0.7	3.1	0.3	0.2	0.4	-0.1	0.2	1.2
3 months	1.2	4.0	0.9	1.1	1.3	-0.2	0.8	1.8
6 months	1.5	4.6	1.1	1.2	1.6	0.1	1.1	2.4
1 year	1.8	2.4	0.9	1.1	2.8	0.6	0.6	1.4
2 years	3.5	16.2	2.3	2.0	3.2	5.9	2.1	6.3
3 years	1.2	12.6	5.6	5.0	4.2	9.0	5.4	7.3
4 years	4.2	13.2	8.0	7.5	5.5	7.3	7.8	n.a.
5 years	3.4	10.2	6.7	6.4	5.3	6.8	6.5	n.a.
6 years	4.3	10.7	6.7	6.3	5.5	6.4	6.5	n.a.
7 years	5.3	11.0	7.5	7.2	5.9	6.3	7.2	n.a.
10 years	6.1	12.1	8.1	7.9	7.2	n.a.	7.9	n.a.
Inception	5.8	12.9	8.6	7.5	7.2	6.8	8.3	8.9

## KOTAK FIXED MATURITY PLANS

Returns As On 31st October 2022	Kotak Group Short Term Bond Fund (AUM: ₹ 45,508.59 Lakhs)
1 month	0.4
3 months	0.8
6 months	1.2
1 year	1.9
2 years	2.8
3 years	4.5
4 years	5.9
5 years	5.5
6 years	5.7
7 years	n.a.
10 years	n.a.
Inception	6.2

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st October 2022	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.43 Lakhs)
1 month	-0.2
3 months	-0.4
6 months	-0.5
1 year	-2.5
2 years	-1.0
3 years	0.4
4 years	2.0
5 years	1.8
6 years	2.0
7 years	2.2
10 years	3.2
Inception	4.1

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

## NO. OF FUNDS MANAGED BY FUND MANAGER

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

### Mr. Manoj Bharadwaj – Debt Fund Manager

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

### Mr. Hemant Kanawala – Head Equities

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

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

### Mr. Rohit Agarwal – Equity Fund Manager

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

# PRODUCT - FUND MATRIX\*



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

\*currently active plans

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

# INDIVIDUAL FUND

## CLASSIC OPPORTUNITIES FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
9,92,465.88

**NAV**  
46.4603

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

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

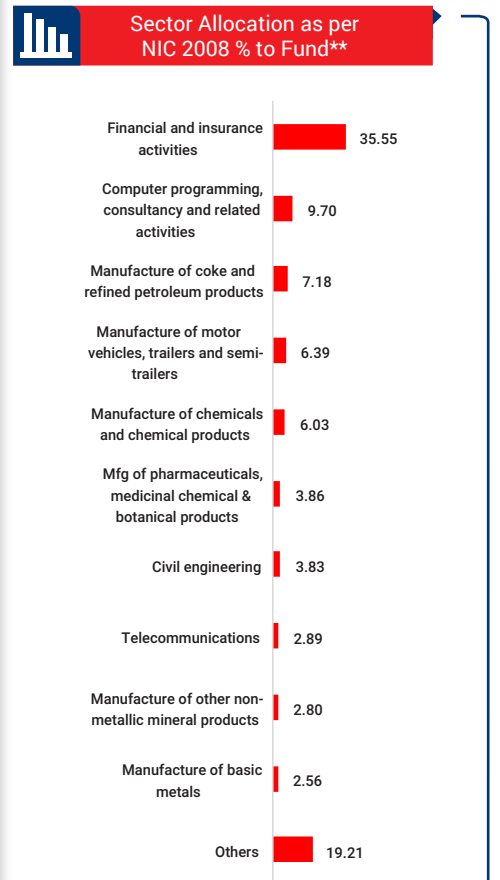
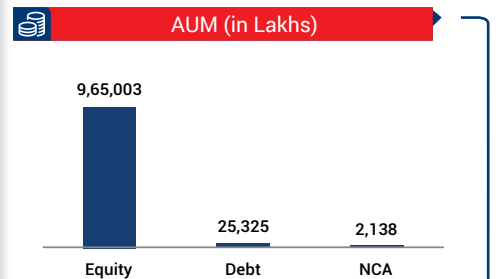
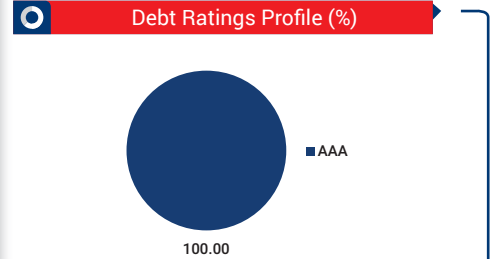
**Performance Meter**

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	5.0	4.4
3 months	6.0	5.2
6 months	6.2	4.9
1 year	2.0	2.8
2 years	25.2	26.5
3 years	15.7	16.4
4 years	15.9	15.3
5 years	10.9	11.6
6 years	12.5	13.1
7 years	12.7	12.7
10 years	14.5	13.2
Inception	12.7	10.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.23</b>
ICICI Bank Ltd.	7.65
Reliance Industries Ltd	7.18
Infosys Ltd.	5.50
HDFC Bank Ltd.	5.34
State Bank of India.	4.77
Axis Bank Ltd.	3.48
Larsen And Toubro Ltd.	3.32
Kotak Banking ETF - Dividend Payout Option	3.11
Bharti Airtel Ltd.	2.89
Mahindra & Mahindra Ltd	2.75
I T C Ltd.	2.48
Maruti Suzuki India Ltd	2.48
UltraTech Cement Ltd.	2.30
Bajaj Finance Ltd	2.23
Tata Consultancy Services Ltd.	2.21
Hindustan Unilever Ltd	2.11
SBI Life Insurance Company Ltd.	2.03
Titan Industries Ltd	1.52
S R F Ltd.	1.52
SBI ETF Nifty Bank	1.47
Others	30.91
<b>MMI</b>	<b>2.55</b>
<b>NCA</b>	<b>0.22</b>



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

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

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



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

### 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)

1,61,896.43

### NAV

44.4896

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

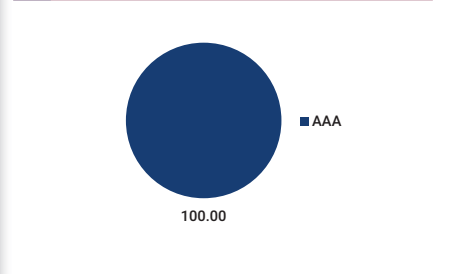
	Frontline Equity Fund (%)	Benchmark (%)
1 month	5.4	4.7
3 months	6.4	5.0
6 months	6.8	4.7
1 year	2.8	2.7
2 years	27.3	25.3
3 years	17.7	15.3
4 years	16.9	14.6
5 years	12.4	11.3
6 years	13.3	12.8
7 years	13.4	12.3
10 years	14.8	12.6
Inception	12.3	10.3

Past performance is not necessarily indicative of future performance

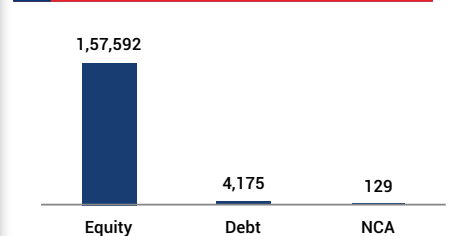
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.34</b>
ICICI Bank Ltd.	7.89
Infosys Ltd.	6.38
Reliance Industries Ltd	6.09
Axis Bank Ltd.	4.84
State Bank of India.	3.87
Maruti Suzuki India Ltd	3.54
I T C Ltd.	3.50
HDFC Bank Ltd.	3.07
SBI ETF Nifty Bank	2.94
Bajaj Finance Ltd	2.94
Kotak Banking ETF - Dividend Payout Option	2.87
ICICI Prudential Bank ETF Nifty Bank Index	2.68
Larsen And Toubro Ltd.	2.56
Hindustan Unilever Ltd	2.53
Tata Consultancy Services Ltd.	2.41
Mahindra & Mahindra Ltd	2.38
UltraTech Cement Ltd.	2.12
SBI Life Insurance Company Ltd.	1.89
Venus Pipes and Tubes Ltd	1.72
S R F Ltd.	1.69
Others	29.42
<b>MMI</b>	<b>2.58</b>
<b>NCA</b>	<b>0.08</b>

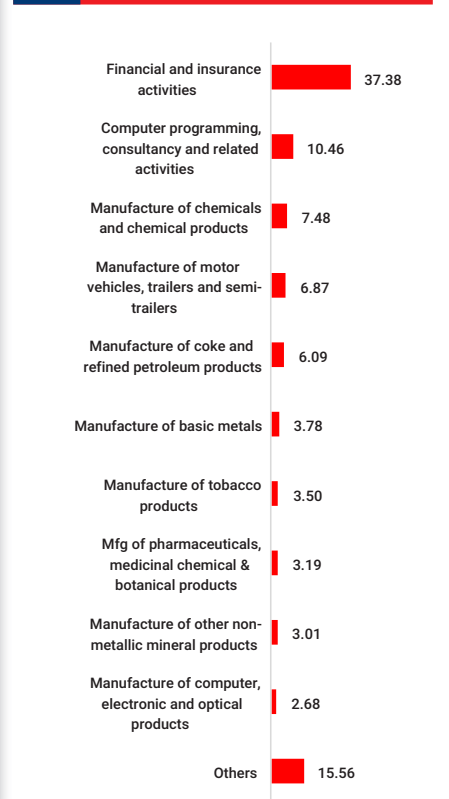
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### 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)**  
34,261.35

**NAV**  
21.3347

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

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

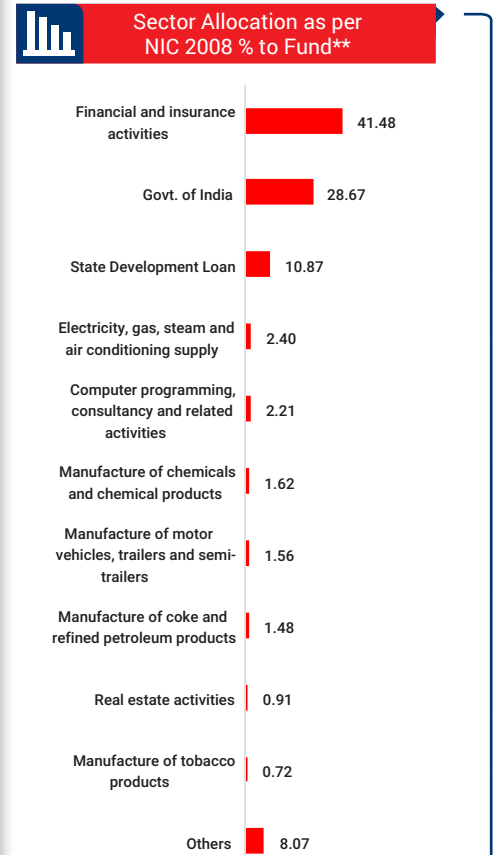
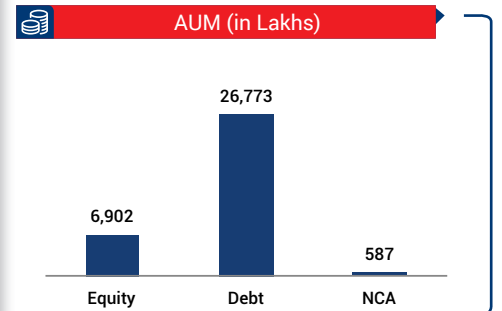
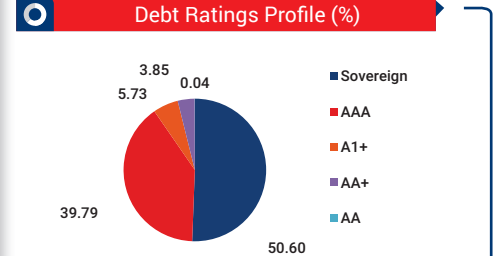
**Modified Duration**  
Debt & Money  
Market Instruments : 3.80

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	20
Gsec / Debt	00 - 100	71
MMI / Others	00 - 40	9

Performance Meter		
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.2	2.2
3 months	1.7	2.7
6 months	2.0	2.9
1 year	1.0	2.0
2 years	5.9	10.7
3 years	1.8	9.7
4 years	4.8	10.8
5 years	3.6	8.8
6 years	4.7	9.3
7 years	5.7	9.5
10 years	6.3	9.9
Inception	6.1	9.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>20.15</b>
ICICI Bank Ltd.	1.63
Infosys Ltd.	1.35
Reliance Industries Ltd	1.25
Axis Bank Ltd.	1.02
State Bank of India.	0.80
Maruti Suzuki India Ltd	0.75
I T C Ltd.	0.72
Bajaj Finance Ltd	0.61
Hindustan Unilever Ltd	0.60
Kotak Banking ETF - Dividend Payout Option	0.59
SBI ETF Nifty Bank	0.58
Mahindra & Mahindra Ltd	0.58
HDFC Bank Ltd.	0.56
Larsen And Toubro Ltd.	0.55
Tata Consultancy Services Ltd.	0.55
UltraTech Cement Ltd.	0.45
ICICI Prudential Bank ETF Nifty Bank Index	0.44
SBI Life Insurance Company Ltd.	0.42
Bharti Airtel Ltd.	0.40
S R F Ltd.	0.35
Others	5.95
<b>G-Sec</b>	<b>45.02</b>
7.26% GOI - 22.08.2032	7.67
7.10% GOI - 18.04.2029	5.62
6.54% GOI - 17.01.2032	3.74
7.38% GOI - 20.06.2027	3.68
1.44% INFLATION INDEX GS 2023	3.02
8.54% REC - 15.11.2028	2.54
7.54% GOI - 23.05.2036	1.78
8.64% MP SDL - 03.09.2033	1.47
6.24% MH SDL - 11.08.2026	1.37
6.79% GOI - 15.05.2027	0.88
Others	13.25
<b>Corporate Debt</b>	<b>26.37</b>
8.56% REC - 29.11.2028	2.32
7.25% HDFC - 17.06.2030	1.52
8.55% HDFC - 27.03.2029	1.51
7.85% PFC - 03.04.2028	1.50
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.32
7.34% NHB - 07.08.2025	0.93
7.05% Embassy Office Parks REIT - 18.10.2026	0.91
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	0.91
7.09% HDB Financial services Ltd - 17.04.2023	0.82
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.78
Others	13.85
<b>MMI</b>	<b>6.75</b>
<b>NCA</b>	<b>1.71</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

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

28,691.95

### NAV

34.7004

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.72

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	32
MMI / Others	00 - 40	9

### Performance Meter

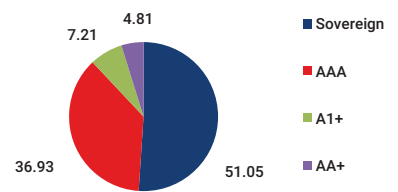
	Balanced Fund (%)	Benchmark (%)
1 month	3.2	2.9
3 months	4.0	3.5
6 months	4.4	3.5
1 year	2.1	2.6
2 years	15.6	16.1
3 years	11.4	12.0
4 years	12.1	12.3
5 years	9.2	9.8
6 years	9.7	10.7
7 years	10.1	10.6
10 years	11.4	11.0
Inception	10.2	9.6

Past performance is not necessarily indicative of future performance

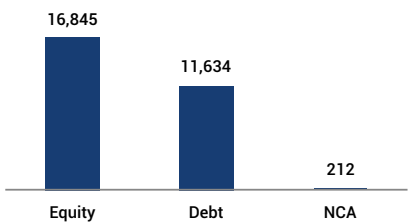
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>58.71</b>
ICICI Bank Ltd.	4.75
Infosys Ltd.	3.87
Reliance Industries Ltd	3.74
Axis Bank Ltd.	2.95
State Bank of India.	2.24
Maruti Suzuki India Ltd	2.19
I T C Ltd.	2.09
Bajaj Finance Ltd	1.78
Hindustan Unilever Ltd	1.68
Larsen And Toubro Ltd.	1.58
HDFC Bank Ltd.	1.57
Tata Consultancy Services Ltd.	1.55
SBI ETF Nifty Bank	1.55
Kotak Banking ETF - Dividend Payout Option	1.55
Mahindra & Mahindra Ltd	1.52
UltraTech Cement Ltd.	1.29
SBI Life Insurance Company Ltd.	1.19
ICICI Prudential Bank ETF Nifty Bank Index	1.19
Bharti Airtel Ltd.	1.11
S R F Ltd.	1.02
Others	18.31
<b>G-Sec</b>	<b>23.07</b>
7.26% GOI - 22.08.2032	7.36
7.10% GOI - 18.04.2029	2.36
7.38% GOI - 20.06.2027	1.55
6.54% GOI - 17.01.2032	1.41
6.24% MH SDL - 11.08.2026	0.94
7.54% GOI - 23.05.2036	0.90
6.42% NABARD - 25.11.2030	0.88
8.64% MP SDL - 03.09.2033	0.66
8.54% REC - 15.11.2028	0.58
6.45% REC - 07.01.2031	0.49
Others	5.95
<b>Corporate Debt</b>	<b>8.66</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.89
7.34% NHB - 07.08.2025	0.59
7.05% Embassy Office Parks REIT - 18.10.2026	0.54
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	0.54
5.65% Bajaj Finance Ltd - 10.05.2024	0.54
8.56% REC - 29.11.2028	0.51
7.09% HDB Financial services Ltd - 17.04.2023	0.45
5.78% HDFC - 25.11.2025	0.40
7.40% Muthoot Finance Ltd - 05.01.2024	0.38
7.85% PFC - 03.04.2028	0.35
Others	3.46
<b>MMI</b>	<b>8.81</b>
<b>NCA</b>	<b>0.74</b>

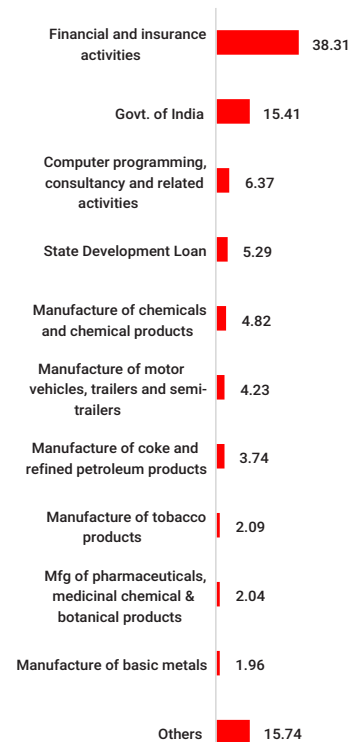
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

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



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

### 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)

1,02,638.61

### NAV

79.1864

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

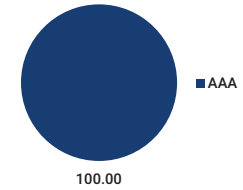
	Opportunities Fund (%)	Benchmark (%)
1 month	5.0	4.4
3 months	5.8	5.2
6 months	5.7	4.9
1 year	1.1	2.8
2 years	24.4	26.5
3 years	15.0	16.4
4 years	15.2	15.3
5 years	10.1	11.6
6 years	11.7	13.1
7 years	12.0	12.7
10 years	13.8	13.2
Inception	15.8	11.9

Past performance is not necessarily indicative of future performance

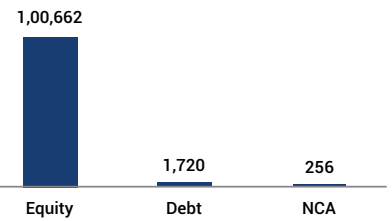
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.07</b>
ICICI Bank Ltd.	7.65
Reliance Industries Ltd	7.25
Infosys Ltd.	5.53
HDFC Bank Ltd.	5.42
State Bank of India.	4.77
Axis Bank Ltd.	3.55
Larsen And Toubro Ltd.	3.36
Kotak Banking ETF - Dividend Payout Option	3.13
Bharti Airtel Ltd.	2.90
Mahindra & Mahindra Ltd	2.76
Maruti Suzuki India Ltd	2.50
I T C Ltd.	2.48
UltraTech Cement Ltd.	2.31
Bajaj Finance Ltd	2.24
Tata Consultancy Services Ltd.	2.20
Hindustan Unilever Ltd	2.12
SBI Life Insurance Company Ltd.	2.03
S R F Ltd.	1.55
Titan Industries Ltd	1.53
SBI ETF Nifty Bank	1.50
Others	31.30
<b>MMI</b>	<b>1.68</b>
<b>NCA</b>	<b>0.25</b>

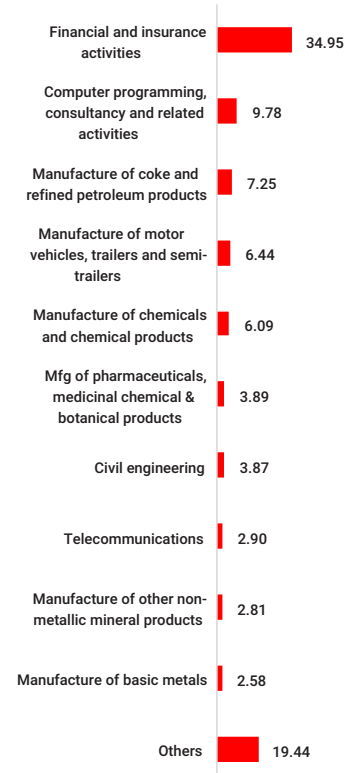
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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



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

### Investment Objective

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

### Date of Inception

13<sup>th</sup> September 2004

### AUM (in Lakhs)

28,867.23

### NAV

132.5831

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

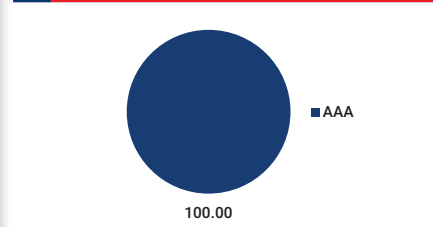
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	5.1	4.7
3 months	5.6	5.0
6 months	7.6	4.7
1 year	3.3	2.7
2 years	25.4	25.3
3 years	16.0	15.3
4 years	15.2	14.6
5 years	11.2	11.3
6 years	12.3	12.8
7 years	12.3	12.3
10 years	14.0	12.6
Inception	15.3	13.2

Past performance is not necessarily indicative of future performance

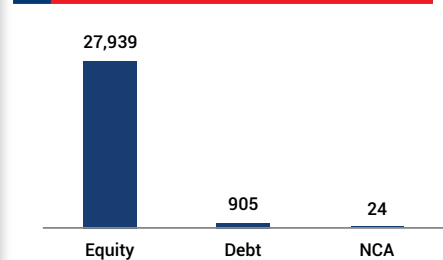
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>96.78</b>
ICICI Bank Ltd.	8.01
Reliance Industries Ltd	6.92
Infosys Ltd.	6.49
Axis Bank Ltd.	4.73
Kotak Banking ETF - Dividend Payout Option	4.18
State Bank of India.	3.81
I T C Ltd.	3.57
Maruti Suzuki India Ltd	3.55
ICICI Prudential Bank ETF Nifty Bank Index	3.10
SBI ETF Nifty Bank	3.10
Bajaj Finance Ltd	2.92
Hindustan Unilever Ltd	2.91
Larsen And Toubro Ltd.	2.89
Mahindra & Mahindra Ltd	2.76
HDFC Bank Ltd.	2.55
UltraTech Cement Ltd.	2.41
Tata Consultancy Services Ltd.	2.23
Bharti Airtel Ltd.	2.14
Titan Industries Ltd	2.10
SBI Life Insurance Company Ltd.	1.90
Others	24.50
<b>MMI</b>	<b>3.14</b>
<b>NCA</b>	<b>0.08</b>

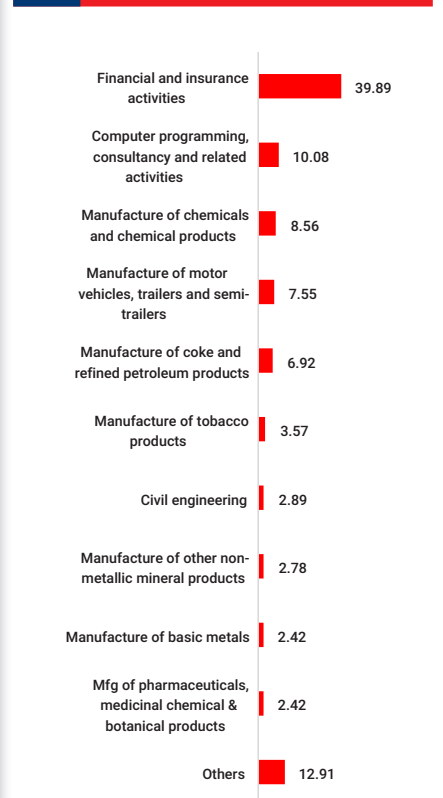
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### 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)

527.77

### NAV

25.9296

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 1.63

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	45
Gsec / Debt	00 - 100	39
MMI / Others	00 - 100	16

### Performance Meter

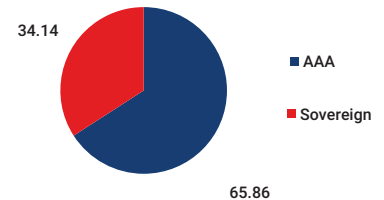
	Guarantee Fund (%)	Benchmark (%)
1 month	2.1	2.2
3 months	2.3	2.7
6 months	2.6	2.9
1 year	1.3	2.0
2 years	13.1	10.7
3 years	8.0	9.7
4 years	8.4	10.8
5 years	7.0	8.8
6 years	7.9	9.3
7 years	7.9	9.5
10 years	7.9	9.9
Inception	7.8	9.3

Past performance is not necessarily indicative of future performance

### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>44.74</b>
Reliance Industries Ltd	4.08
Infosys Ltd.	3.19
HDFC Bank Ltd.	3.17
ICICI Bank Ltd.	3.05
Housing Development Finance Corp. Ltd.	2.15
I T C Ltd.	2.00
Tata Consultancy Services Ltd.	1.86
Larsen And Toubro Ltd.	1.72
Hindustan Unilever Ltd	1.62
Bharti Airtel Ltd.	1.53
Axis Bank Ltd.	1.15
State Bank of India.	1.06
Maruti Suzuki India Ltd	1.01
Asian Paints Ltd	1.00
Mahindra & Mahindra Ltd	0.99
Bajaj Finance Ltd	0.91
Sun Pharmaceuticals Ltd	0.89
Titan Industries Ltd	0.73
National Thermal Power Corporation Ltd	0.67
Power Grid Corporation of India Ltd	0.63
Others	11.34
<b>G-Sec</b>	<b>19.05</b>
1.44% INFLATION INDEX GS 2023	8.97
9.72% PN SDL - 28.08.2023	0.80
8.90% KA SDL - 19.12.2022	0.67
8.30% Fertilizer Co GOI - 07.12.23	0.62
8.58% GJ SDL - 23.01.2023	0.30
8.72% TN SDL -19.09.2026	0.30
8.84% PN SDL - 11.06.2024	0.29
6.65% Fertilizer Co GOI - 29.01.23	0.28
7.04% GJ SDL - 07.08.2026	0.28
9.87% PN SDL - 14.08.2023	0.27
Others	6.28
<b>Corporate Debt</b>	<b>19.70</b>
7.85% PFC - 03.04.2028	5.73
9.30% PGC - 28.06.2024	2.43
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.94
9.24% LIC Housing Finance - 30.09.2024	1.93
8.57% REC - 21.12.2024	1.93
7.95% REC - 12.03.2027	1.92
7.63% PFC - 14.08.2026	1.89
7.83% LIC Housing Finance - 25.09.2026 P - 26.11.2020	1.87
8.49% NTPC - 25.03.2025	0.05
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>17.05</b>
<b>NCA</b>	<b>-0.54</b>

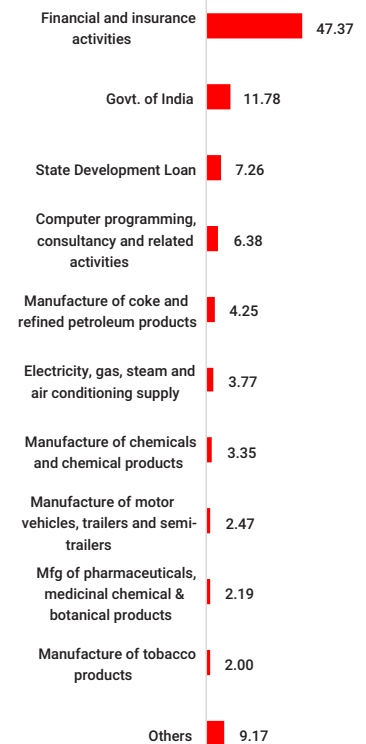
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## MONEY MARKET FUND

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



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

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

60,254.58

### NAV

22.7649

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.43

### Asset Allocation

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

### Performance Meter

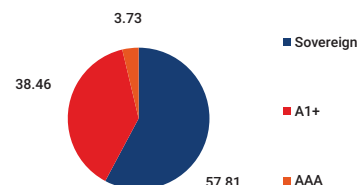
	Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.5
6 months	2.2	2.6
1 year	3.9	4.6
2 years	3.5	4.1
3 years	4.0	4.4
4 years	4.7	5.1
5 years	5.0	5.5
6 years	5.3	5.7
7 years	5.6	6.0
10 years	6.5	6.8
Inception	6.6	6.9

Past performance is not necessarily indicative of future performance

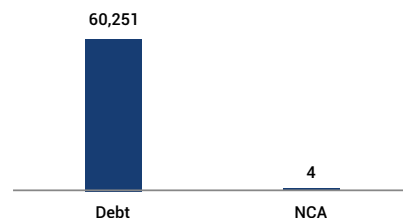
### Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

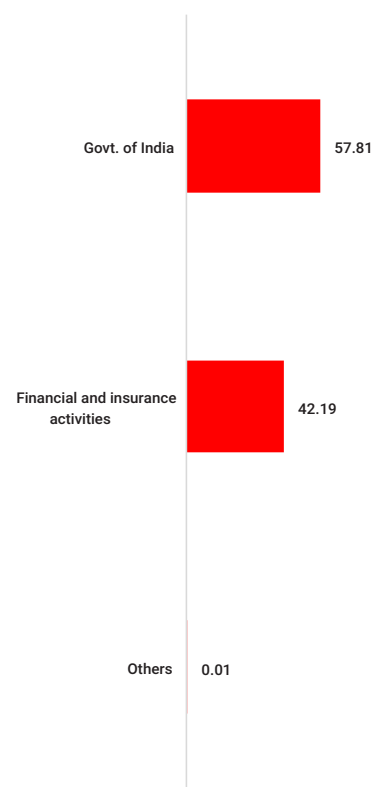
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

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



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

### 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)

6,395.68

### NAV

124.5867

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.76

### Asset Allocation

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

### Performance Meter

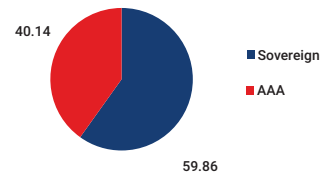
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	4.0	3.8
3 months	4.8	4.3
6 months	5.3	4.1
1 year	2.6	2.7
2 years	20.8	20.7
3 years	13.8	13.8
4 years	14.2	13.6
5 years	10.4	10.6
6 years	11.2	11.8
7 years	11.4	11.5
10 years	12.8	11.9
Inception	13.9	13.0

Past performance is not necessarily indicative of future performance

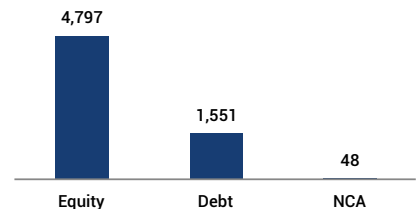
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>75.00</b>
ICICI Bank Ltd.	6.05
Infosys Ltd.	4.94
Reliance Industries Ltd	4.64
Axis Bank Ltd.	3.76
State Bank of India.	2.96
Maruti Suzuki India Ltd	2.83
I T C Ltd.	2.66
HDFC Bank Ltd.	2.27
Bajaj Finance Ltd	2.26
SBI ETF Nifty Bank	2.17
Hindustan Unilever Ltd	2.16
Mahindra & Mahindra Ltd	2.10
Larsen And Toubro Ltd.	2.00
Tata Consultancy Services Ltd.	1.99
ICICI Prudential Bank ETF Nifty Bank Index	1.69
UltraTech Cement Ltd.	1.63
SBI Life Insurance Company Ltd.	1.58
Bharti Airtel Ltd.	1.54
S R F Ltd.	1.29
P I Industries Ltd	1.18
Others	23.32
<b>G-Sec</b>	<b>15.17</b>
7.59% GOI - 11.01.2026	1.58
6.67% GOI - 15.12.2035	1.46
7.38% GOI - 20.06.2027	1.41
7.16% GOI - 20.09.2050	1.34
5.74% GOI - 15.11.2026	0.93
8.17% GOI - 01.12.2044	0.91
6.79% GOI - 15.05.2027	0.82
6.65% Fertilizer Co GOI - 29.01.23	0.78
8.30% GOI - 02.07.2040	0.67
8.70% REC - 28.09.2028	0.66
Others	4.62
<b>Corporate Debt</b>	<b>7.04</b>
7.20% HDFC - 13.04.2023	5.75
8.56% REC - 29.11.2028	0.49
8.65% PFC - 28.12.2024	0.48
9.02% REC - 19.11.2022	0.31
<b>MMI</b>	<b>2.03</b>
<b>NCA</b>	<b>0.75</b>

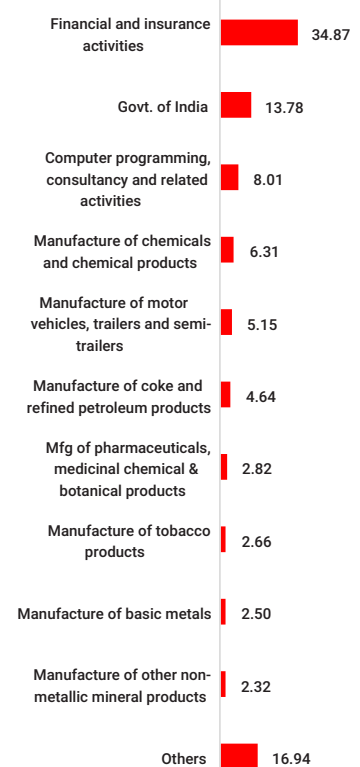
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
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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)**  
64,283.94

**NAV**  
32.5684

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

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

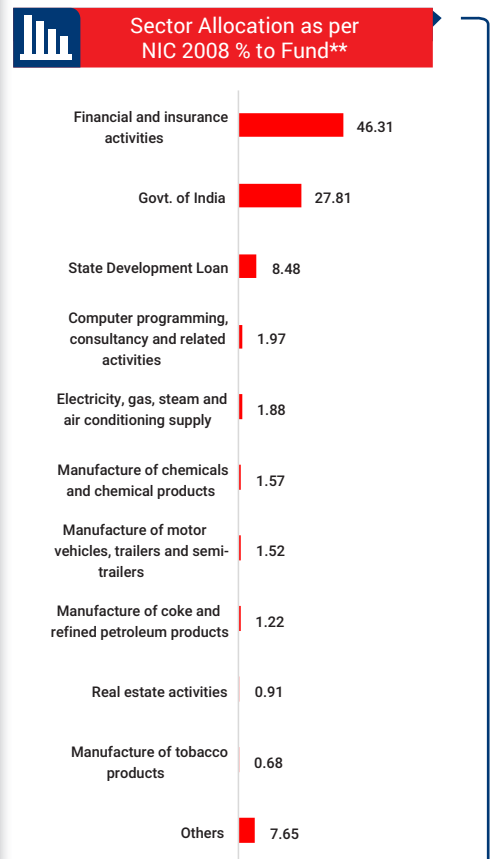
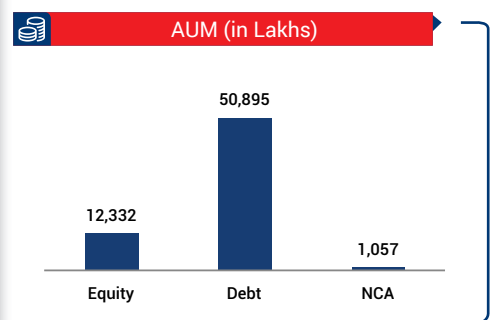
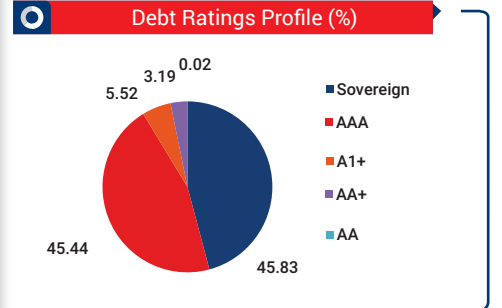
**Modified Duration**  
Debt & Money  
Market Instruments : 3.82

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	67
MMI / Others	00 - 40	14

Performance Meter		
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.1	2.2
3 months	1.6	2.7
6 months	1.7	2.9
1 year	0.4	2.0
2 years	5.0	10.7
3 years	1.4	9.7
4 years	4.5	10.8
5 years	3.3	8.8
6 years	4.4	9.3
7 years	5.5	9.5
10 years	5.9	9.9
Inception	7.7	9.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>19.18</b>
ICICI Bank Ltd.	1.55
Infosys Ltd.	1.28
Reliance Industries Ltd	1.22
Axis Bank Ltd.	0.97
State Bank of India.	0.76
Maruti Suzuki India Ltd	0.70
I T C Ltd.	0.68
Mahindra & Mahindra Ltd	0.61
Bajaj Finance Ltd	0.58
SBI ETF Nifty Bank	0.55
Kotak Banking ETF - Dividend Payout Option	0.55
HDFC Bank Ltd.	0.53
Hindustan Unilever Ltd	0.53
Larsen And Toubro Ltd.	0.52
UltraTech Cement Ltd.	0.42
ICICI Prudential Bank ETF Nifty Bank Index	0.42
Tata Consultancy Services Ltd.	0.41
SBI Life Insurance Company Ltd.	0.40
Bharti Airtel Ltd.	0.38
Titan Industries Ltd	0.35
Others	5.78
<b>G-Sec</b>	<b>41.33</b>
7.26% GOI - 22.08.2032	7.72
7.10% GOI - 18.04.2029	7.23
7.38% GOI - 20.06.2027	4.24
6.54% GOI - 17.01.2032	3.23
8.54% REC - 15.11.2028	1.94
7.54% GOI - 23.05.2036	1.87
1.44% INFLATION INDEX GS 2023	1.52
8.64% MP SDL - 03.09.2033	1.42
6.99% UP SDL - 27.10.2031	1.11
6.45% REC - 07.01.2031	0.95
Others	10.09
<b>Corporate Debt</b>	<b>25.92</b>
6.99% IRFC - 04.06.2041	2.12
5.78% HDFC - 25.11.2025	1.88
8.56% REC - 29.11.2028	1.78
8.55% HDFC - 27.03.2029	1.69
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.57
7.85% PFC - 03.04.2028	1.30
5.65% Bajaj Finance Ltd - 10.05.2024	1.01
7.34% NHB - 07.08.2025	0.93
7.05% Embassy Office Parks REIT - 18.10.2026	0.91
7.09% HDB Financial services Ltd - 17.04.2023	0.73
Others	12.01
<b>MMI</b>	<b>11.92</b>
<b>NCA</b>	<b>1.64</b>



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



# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### 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)

1,829.67

### NAV

92.5168

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 1.37

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	56
Gsec / Debt	20 - 70	31
MMI / Others	00 - 40	13

### Performance Meter

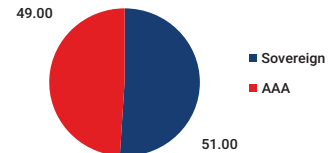
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	3.0	2.9
3 months	3.4	3.5
6 months	4.8	3.5
1 year	2.5	2.6
2 years	12.7	16.1
3 years	9.0	12.0
4 years	10.4	12.3
5 years	7.8	9.8
6 years	8.6	10.7
7 years	9.1	10.6
10 years	10.7	11.0
Inception	12.2	11.6

Past performance is not necessarily indicative of future performance

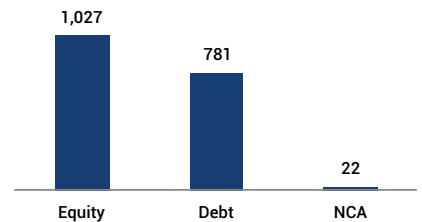
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>56.14</b>
ICICI Bank Ltd.	4.85
Reliance Industries Ltd	4.48
Infosys Ltd.	4.18
HDFC Bank Ltd.	4.02
Larsen And Toubro Ltd.	3.48
SBI ETF Nifty Bank	3.26
Tata Consultancy Services Ltd.	2.36
Bharti Airtel Ltd.	2.15
I T C Ltd.	1.96
Asian Paints Ltd	1.86
Kotak Banking ETF - Dividend Payout Option	1.83
Hindustan Unilever Ltd	1.82
UltraTech Cement Ltd.	1.46
Titan Industries Ltd	1.33
Mahindra & Mahindra Ltd	1.31
Maruti Suzuki India Ltd	1.28
Housing Development Finance Corp. Ltd.	1.26
Axis Bank Ltd.	1.25
Bajaj Finance Ltd	1.09
Sun Pharmaceuticals Ltd	1.08
Others	9.82
<b>G-Sec</b>	<b>21.76</b>
6.18% GOI - 04.11.2024	18.80
1.44% INFLATION INDEX GS 2023	1.07
6.67% GOI - 17.12.2050	0.28
8.30% Fertilizer Co GOI - 07.12.23	0.11
6.97% GOI - 06.09.2026	0.10
8.72% TN SDL - 19.09.2026	0.06
6.65% Fertilizer Co GOI - 29.01.23	0.05
8.44% RJ SDL - 27.06.2028	0.05
9.72% PN SDL - 28.08.2023	0.05
9.39% GJ SDL - 20.11.2023	0.04
Others	1.16
<b>Corporate Debt</b>	<b>8.88</b>
7.20% HDFC - 13.04.2023	4.35
8.56% REC - 29.11.2028	1.15
7.85% PFC - 03.04.2028	1.10
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.56
8.57% REC - 21.12.2024	0.56
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.35
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.14
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.12
<b>MMI</b>	<b>12.02</b>
<b>NCA</b>	<b>1.19</b>

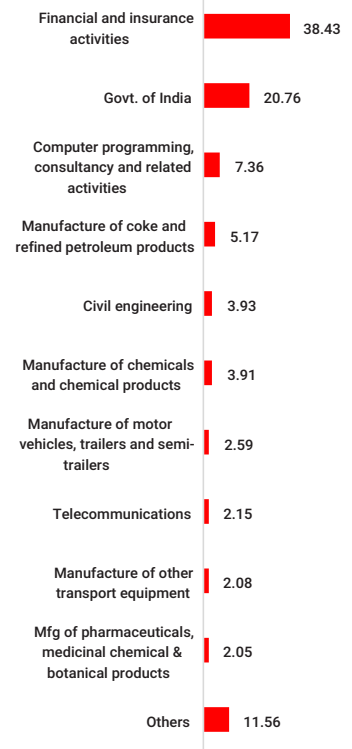
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

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

**AUM (in Lakhs)**  
1,60,329.70

**NAV**  
41.9379

**Fund Manager**  
Debt : Manoj Bharadwaj

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

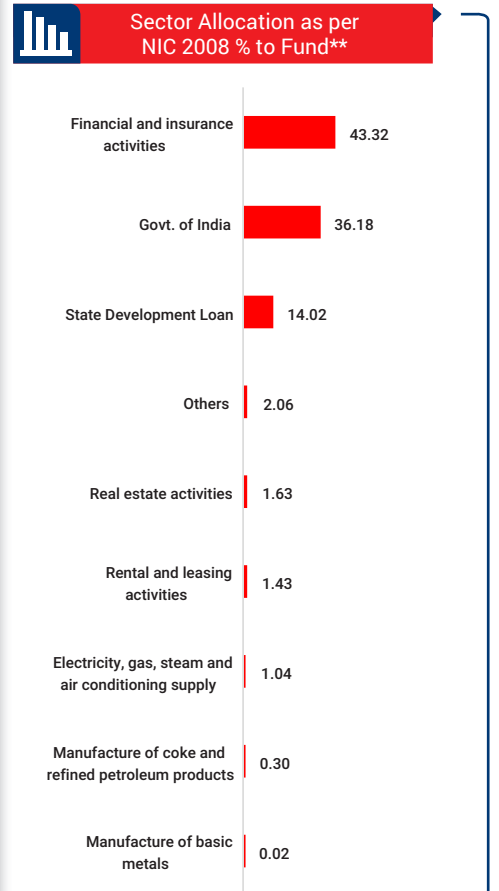
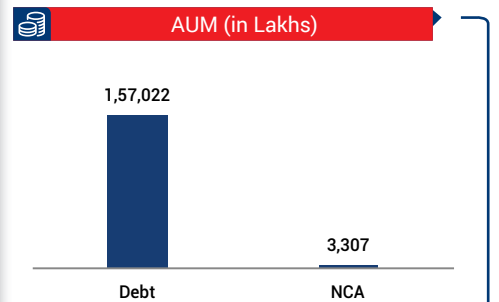
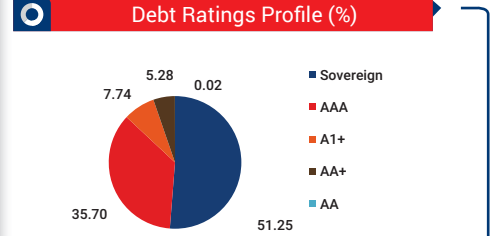
**Modified Duration**  
Debt & Money Market Instruments : 3.89

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	56
Debt	25 - 100	30
MMI / Others	00 - 40	14

Performance Meter		
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.2	0.2
3 months	0.8	1.2
6 months	0.9	1.2
1 year	0.4	1.4
2 years	1.8	2.6
3 years	5.0	5.7
4 years	7.5	7.6
5 years	6.1	6.4
6 years	6.1	6.5
7 years	6.9	7.2
10 years	7.6	7.8
Inception	8.0	6.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>55.56</b>
7.26% GOI - 22.08.2032	9.98
6.54% GOI - 17.01.2032	6.94
7.38% GOI - 20.06.2027	6.51
7.10% GOI - 18.04.2029	4.97
6.24% MH SDL - 11.08.2026	2.76
7.54% GOI - 23.05.2036	2.40
8.54% REC - 15.11.2028	1.95
8.64% MP SDL - 03.09.2033	1.65
6.45% REC - 07.01.2031	1.65
7.08% MP SDL - 09.03.2029	1.31
Others	15.42
<b>Corporate Debt</b>	<b>30.37</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.27
5.78% HDFC - 25.11.2025	1.80
8.55% HDFC - 27.03.2029	1.68
7.05% Embassy Office Parks REIT - 18.10.2026	1.63
7.34% NHB - 07.08.2025	1.61
8.56% REC - 29.11.2028	1.55
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.46
5.65% Bajaj Finance Ltd - 10.05.2024	1.41
7.09% HDB Financial services Ltd - 17.04.2023	1.41
5.10% Sundaram Finance - 01.12.2023	1.39
Others	14.17
<b>MMI</b>	<b>12.00</b>
<b>NCA</b>	<b>2.06</b>



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

20,580.89

### NAV

38.4905

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 4.44

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	89
MMI / Others	00 - 40	11

### Performance Meter

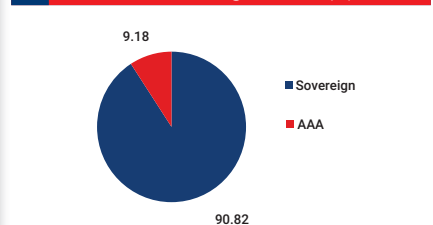
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.9	1.1
6 months	1.0	1.5
1 year	0.6	1.3
2 years	1.7	2.4
3 years	4.6	5.3
4 years	7.2	7.4
5 years	6.1	6.7
6 years	6.0	6.6
7 years	6.9	7.4
10 years	7.7	8.1
Inception	7.2	7.4

Past performance is not necessarily indicative of future performance

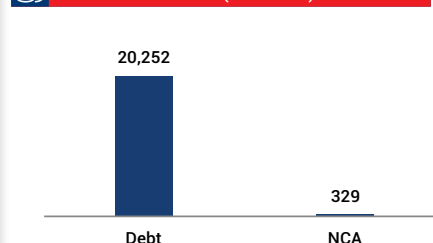
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>89.37</b>
7.38% GOI - 20.06.2027	14.20
7.10% GOI - 18.04.2029	13.19
7.26% GOI - 22.08.2032	8.30
6.54% GOI - 17.01.2032	5.77
7.17% GOI - 08.01.2028	4.24
7.08% MP SDL - 09.03.2029	3.67
6.24% MH SDL - 11.08.2026	3.56
6.84% GOI - 19.12.2022	3.16
7.54% GOI - 23.05.2036	2.40
GOI FRB - 22.09.2033	2.39
Others	28.48
<b>MMI</b>	<b>9.04</b>
<b>NCA</b>	<b>1.60</b>

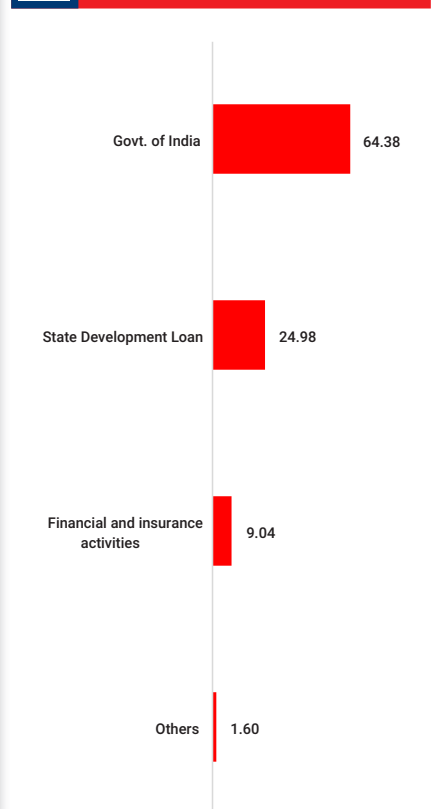
### Debt Ratings Profile (%)



### 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)

2,200.31

### NAV

32.3678

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.43

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	27
Debt	25 - 100	36
MMI / Others	00 - 40	37

### Performance Meter

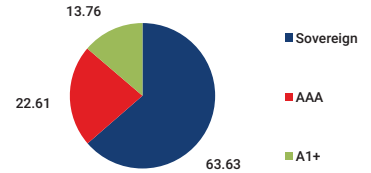
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.5
3 months	1.1	1.5
6 months	1.4	2.6
1 year	2.3	4.6
2 years	2.7	4.1
3 years	3.8	4.4
4 years	5.0	5.1
5 years	4.7	5.5
6 years	5.0	5.7
7 years	5.4	6.0
10 years	6.7	6.8
Inception	6.8	6.7

Past performance is not necessarily indicative of future performance

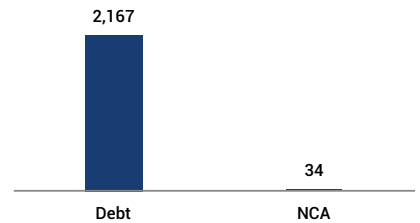
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>26.82</b>
9.37% MAH SDL - 04.12.2023	10.88
7.20% MH SDL - 09.08.2027	3.12
8.84% PN SDL - 11.06.2024	2.38
8.51% PN SDL - 10.04.2023	2.06
8.92% RJ SDL - 21.11.2022	1.73
9.65% TN SDL - 12.03.2024	1.70
8.30% Fertilizer Co GOI - 07.12.23	1.52
6.13% GOI - 04.06.2028	0.89
8.68% GJ SDL - 06.02.2023	0.80
8.14% TN SDL - 27.05.2025	0.67
Others	1.07
<b>Corporate Debt</b>	<b>35.84</b>
GOI FRB - 07.11.2024	29.48
GOI FRB - 22.09.2033	6.35
<b>MMI</b>	<b>35.82</b>
<b>NCA</b>	<b>1.52</b>

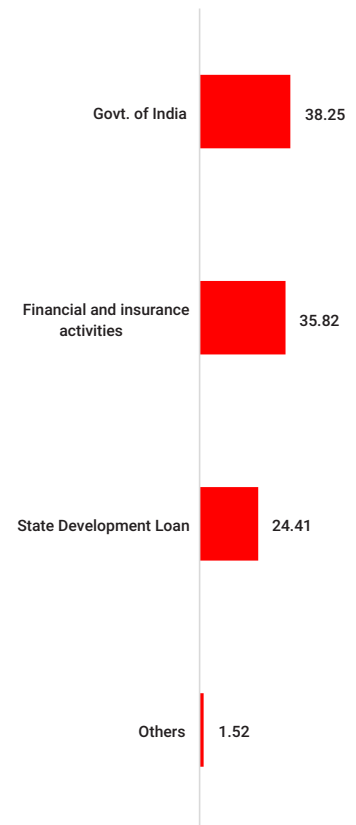
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
31,769.95

**NAV**  
69.8560

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

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

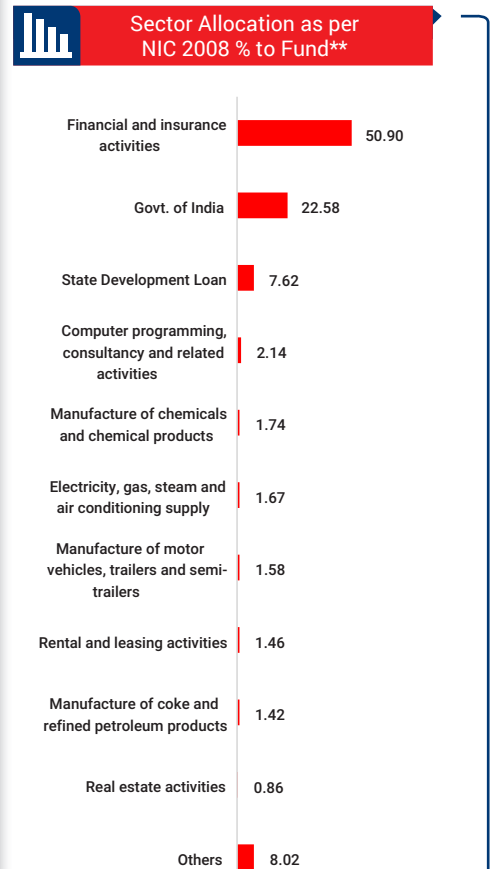
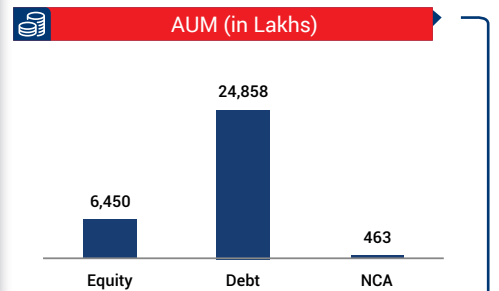
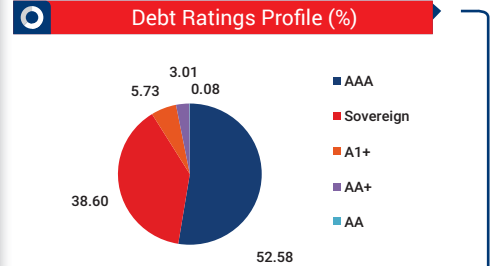
**Modified Duration**  
Debt & Money  
Market Instruments : 2.96

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

Performance Meter		
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.2	2.0
3 months	1.8	2.8
6 months	2.2	2.8
1 year	1.6	2.3
2 years	5.8	11.5
3 years	-0.7	10.1
4 years	2.9	10.9
5 years	1.8	8.8
6 years	3.6	9.4
7 years	4.8	9.6
10 years	7.0	10.1
Inception	10.6	10.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>20.30</b>
ICICI Bank Ltd.	1.63
Infosys Ltd.	1.32
Reliance Industries Ltd	1.27
Axis Bank Ltd.	1.08
State Bank of India.	0.81
Maruti Suzuki India Ltd	0.80
I T C Ltd.	0.72
Kotak Banking ETF - Dividend Payout Option	0.60
SBI ETF Nifty Bank	0.59
Larsen And Toubro Ltd.	0.56
Hindustan Unilever Ltd	0.56
Mahindra & Mahindra Ltd	0.55
Bajaj Finance Ltd	0.55
HDFC Bank Ltd.	0.53
SBI Life Insurance Company Ltd.	0.50
UltraTech Cement Ltd.	0.45
ICICI Prudential Bank ETF Nifty Bank Index	0.43
Tata Consultancy Services Ltd.	0.43
S R F Ltd.	0.40
Bharti Airtel Ltd.	0.39
Others	6.13
<b>G-Sec</b>	<b>36.37</b>
1.44% INFLATION INDEX GS 2023	4.41
7.26% GOI - 22.08.2032	4.39
6.54% GOI - 17.01.2032	3.02
7.38% GOI - 20.06.2027	3.01
7.10% GOI - 18.04.2029	1.97
6.85% NABARD - 21.03.2031	1.84
8.54% REC - 15.11.2028	1.65
7.88% GOI - 19.03.2030	1.55
7.54% GOI - 23.05.2036	1.45
6.24% MH SDL - 11.08.2026	1.24
Others	11.85
<b>Corporate Debt</b>	<b>22.70</b>
8.56% REC - 29.11.2028	1.81
8.55% HDFC - 27.03.2029	1.70
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.24
7.85% PFC - 03.04.2028	1.17
5.65% Bajaj Finance Ltd - 10.05.2024	0.91
7.05% Embassy Office Parks REIT - 18.10.2026	0.86
7.25% HDFC - 17.06.2030	0.78
7.50% Sundaram Finance - 07.11.2022	0.76
5.78% HDFC - 25.11.2025	0.75
7.34% NHB - 07.08.2025	0.75
Others	11.97
<b>MMI</b>	<b>19.17</b>
<b>NCA</b>	<b>1.46</b>



\*\*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

### 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)**  
3,153.42

**NAV**  
63.0687

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

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

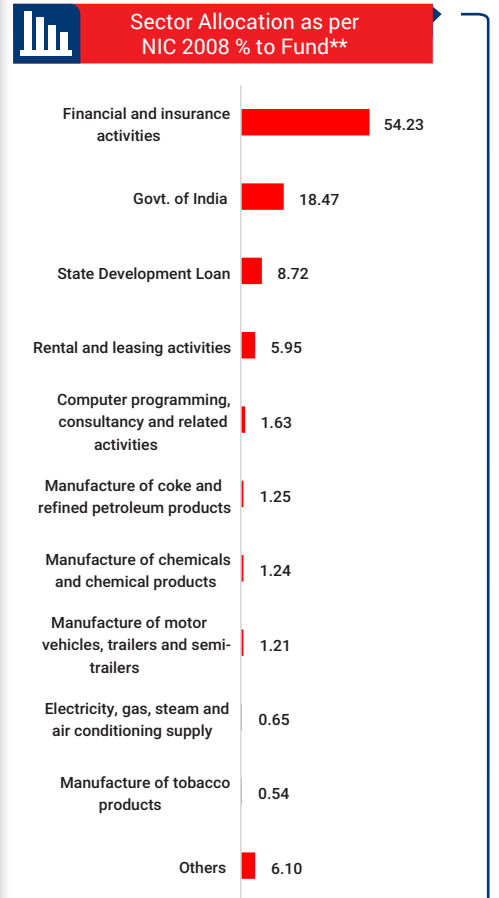
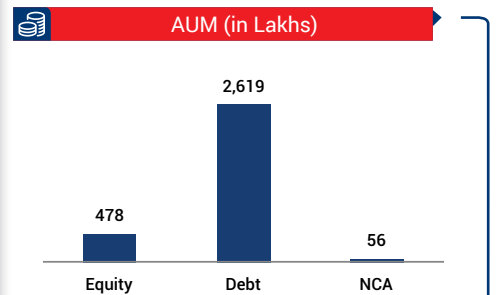
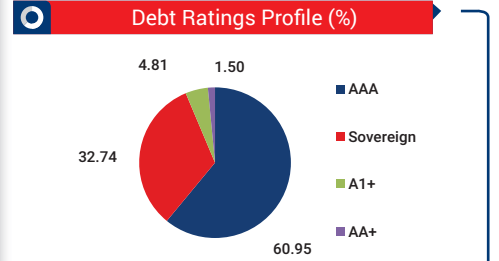
**Modified Duration**  
Debt & Money  
Market Instruments : 3.24

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	1.0	1.6
3 months	1.5	2.4
6 months	1.8	2.4
1 year	1.5	2.2
2 years	5.2	9.3
3 years	0.6	9.0
4 years	4.0	10.1
5 years	2.9	8.3
6 years	4.3	8.8
7 years	5.4	9.1
10 years	7.3	9.6
Inception	10.0	9.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>15.16</b>
ICICI Bank Ltd.	1.23
Infosys Ltd.	1.02
Reliance Industries Ltd	0.94
Axis Bank Ltd.	0.77
Maruti Suzuki India Ltd	0.56
State Bank of India.	0.56
I T C Ltd.	0.54
Bajaj Finance Ltd	0.46
Mahindra & Mahindra Ltd	0.44
SBI ETF Nifty Bank	0.44
Kotak Banking ETF - Dividend Payout Option	0.43
HDFC Bank Ltd.	0.43
Hindustan Unilever Ltd	0.42
Larsen And Toubro Ltd.	0.41
UltraTech Cement Ltd.	0.33
ICICI Prudential Bank ETF Nifty Bank Index	0.33
SBI Life Insurance Company Ltd.	0.33
Tata Consultancy Services Ltd.	0.32
Bharti Airtel Ltd.	0.31
S R F Ltd.	0.26
Others	4.64
<b>G-Sec</b>	<b>35.79</b>
7.26% GOI - 22.08.2032	7.78
8.54% REC - 15.11.2028	3.32
1.44% INFLATION INDEX GS 2023	1.98
7.43% NABARD - 31.01.2030	1.58
6.45% REC - 07.01.2031	1.48
7.38% GOI - 20.06.2027	1.44
7.54% GOI - 23.05.2036	1.32
7.10% GOI - 18.04.2029	1.20
6.54% GOI - 17.01.2032	1.02
8.64% MP SDL - 03.09.2033	1.01
Others	13.64
<b>Corporate Debt</b>	<b>31.40</b>
7.25% HDFC - 17.06.2030	2.71
8.56% REC - 29.11.2028	2.33
8.55% HDFC - 27.03.2029	2.30
7.85% PFC - 03.04.2028	1.92
7.09% HDB Financial services Ltd - 17.04.2023	1.59
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.56
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.41
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.26
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.25
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.97
Others	14.12
<b>MMI</b>	<b>15.88</b>
<b>NCA</b>	<b>1.77</b>



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

# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### 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)

2,136.84

### NAV

44.8354

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	94
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	6

### Performance Meter

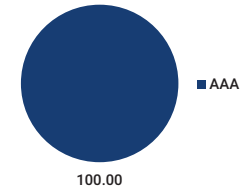
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	5.3	4.4
3 months	6.5	5.2
6 months	9.4	4.9
1 year	6.6	2.8
2 years	21.4	26.5
3 years	13.3	16.4
4 years	14.1	15.3
5 years	9.5	11.6
6 years	11.3	13.1
7 years	11.7	12.7
10 years	13.9	13.2
Inception	12.4	10.4

Past performance is not necessarily indicative of future performance

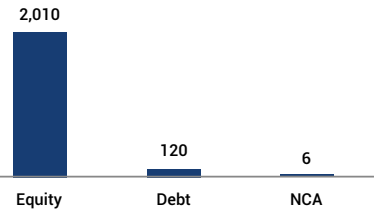
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>94.07</b>
ICICI Bank Ltd.	8.35
Reliance Industries Ltd	7.80
Infosys Ltd.	5.96
I T C Ltd.	5.90
SBI ETF Nifty Bank	5.64
HDFC Bank Ltd.	5.40
Larsen And Toubro Ltd.	5.14
Tata Consultancy Services Ltd.	4.79
Hindustan Unilever Ltd	4.07
Bharti Airtel Ltd.	3.92
Housing Development Finance Corp. Ltd.	3.77
ICICI Prudential Bank ETF Nifty Bank Index	3.37
Maruti Suzuki India Ltd	2.92
Kotak Banking ETF - Dividend Payout Option	2.80
Mahindra & Mahindra Ltd	2.78
Bajaj Finance Ltd	2.64
Axis Bank Ltd.	2.26
Titan Industries Ltd	2.20
UltraTech Cement Ltd.	1.87
Sun Pharmaceuticals Ltd	1.81
Others	10.66
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>5.62</b>
<b>NCA</b>	<b>0.30</b>

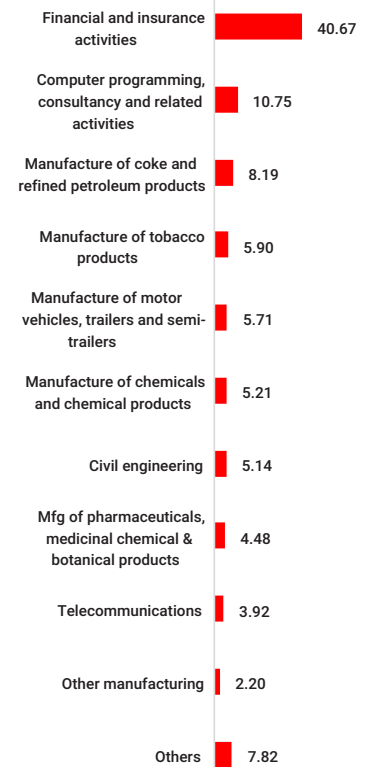
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

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



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

### 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)**  
140.72

**NAV**  
42.4935

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.004

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75 - 100	85
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	15

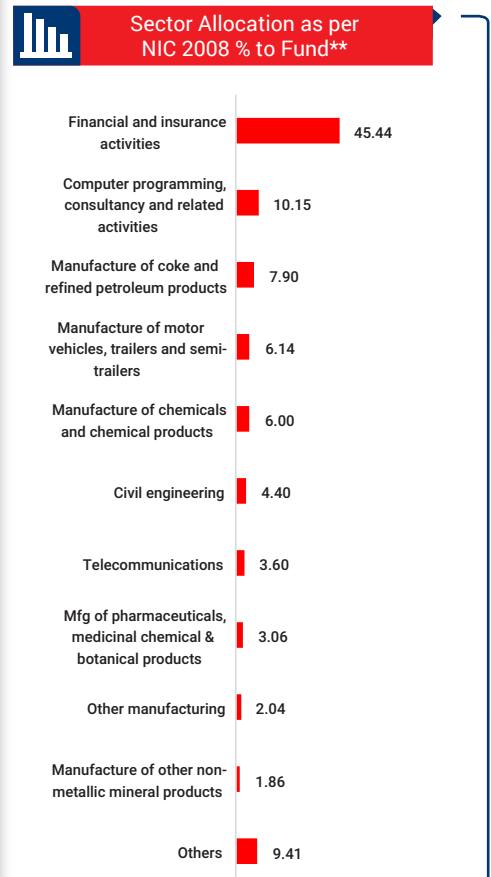
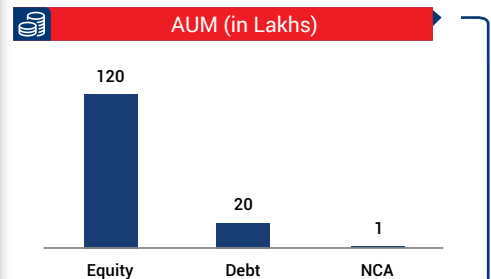
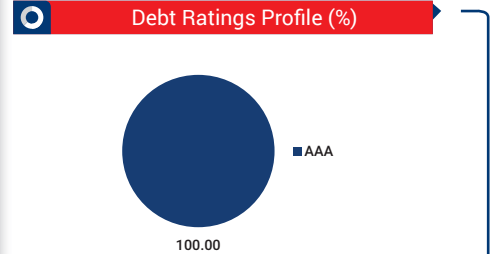
**Performance Meter**

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	4.6	4.4
3 months	5.3	5.2
6 months	7.1	4.9
1 year	3.0	2.8
2 years	19.5	26.5
3 years	12.8	16.4
4 years	13.5	15.3
5 years	8.9	11.6
6 years	10.7	13.1
7 years	11.0	12.7
10 years	13.0	13.2
Inception	11.5	11.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>85.08</b>
Reliance Industries Ltd	7.27
ICICI Bank Ltd.	6.99
Infosys Ltd.	5.37
SBI ETF Nifty Bank	5.29
HDFC Bank Ltd.	4.72
Larsen And Toubro Ltd.	4.40
Housing Development Finance Corp. Ltd.	3.77
Bharti Airtel Ltd.	3.60
Hindustan Unilever Ltd	3.59
Mahindra & Mahindra Ltd	3.16
Tata Consultancy Services Ltd.	3.11
Maruti Suzuki India Ltd	2.98
Axis Bank Ltd.	2.41
Asian Paints Ltd	2.41
State Bank of India.	2.20
Bajaj Finance Ltd	2.13
ICICI Prudential Bank ETF Nifty Bank Index	2.08
Titan Industries Ltd	2.04
UltraTech Cement Ltd.	1.86
National Thermal Power Corporation Ltd	1.72
Others	13.98
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>14.21</b>
<b>NCA</b>	<b>0.70</b>



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

# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

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



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

### 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)**  
622.39

**NAV**  
44.1472

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.004

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	60 - 100	90
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	10

**Performance Meter**

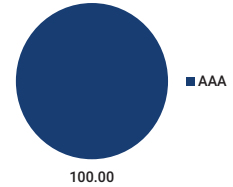
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	5.1	4.7
3 months	6.5	5.0
6 months	8.6	4.7
1 year	6.6	2.7
2 years	23.3	25.3
3 years	15.2	15.3
4 years	15.1	14.6
5 years	11.0	11.3
6 years	12.1	12.8
7 years	12.3	12.3
10 years	14.1	12.6
Inception	12.3	10.0

Past performance is not necessarily indicative of future performance

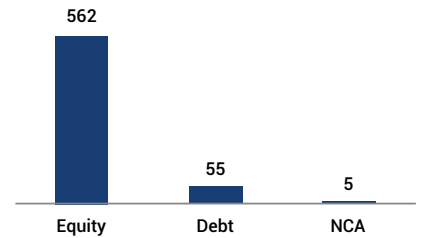
**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>90.33</b>
Reliance Industries Ltd	7.63
ICICI Bank Ltd.	7.31
Infosys Ltd.	5.69
Larsen And Toubro Ltd.	5.22
SBI ETF Nifty Bank	4.76
HDFC Bank Ltd.	4.44
Axis Bank Ltd.	4.27
I T C Ltd.	3.71
Titan Industries Ltd	3.49
Tata Consultancy Services Ltd.	3.30
Hindustan Unilever Ltd	3.20
Bharti Airtel Ltd.	3.12
Bajaj Finance Ltd	2.80
Mahindra & Mahindra Ltd	2.63
Asian Paints Ltd	2.44
Eicher Motors Ltd.	2.31
Cipla Ltd.	2.30
ICICI Prudential Bank ETF Nifty Bank Index	2.25
Kotak Banking ETF - Dividend Payout Option	2.23
Sun Pharmaceuticals Ltd	2.08
Others	15.14
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>8.84</b>
<b>NCA</b>	<b>0.83</b>

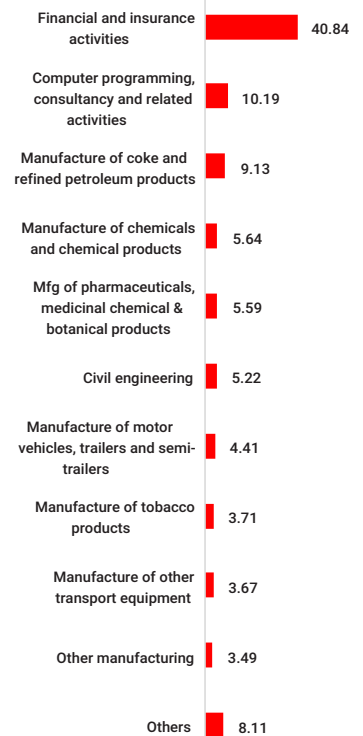
### Debt Ratings Profile (%)



### 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

### Investment Objective

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

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

**AUM (in Lakhs)**  
2,040.71

**NAV**  
25.1282

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.36

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	51
Gsec / Debt	00 - 100	26
MMI / Others	00 - 100	23

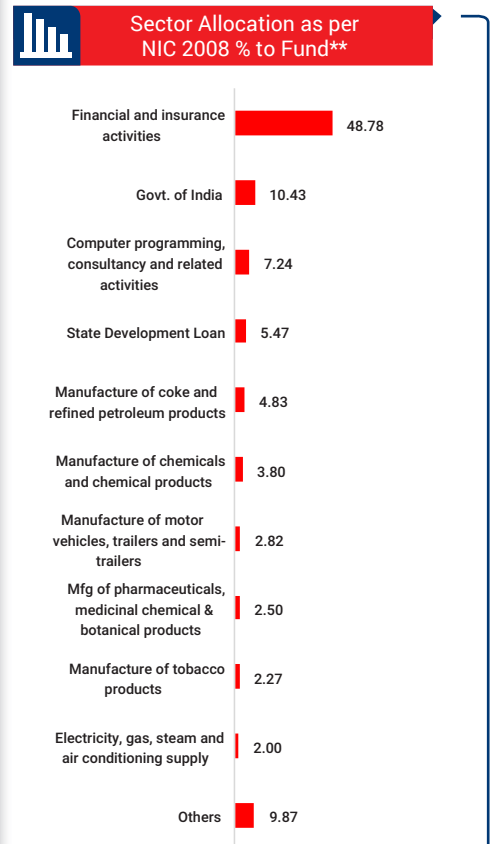
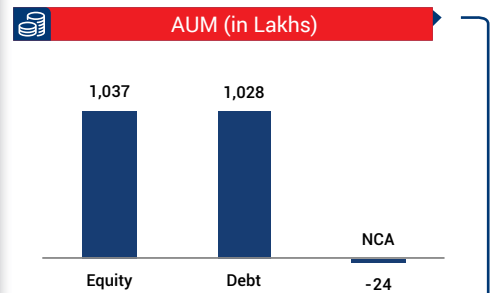
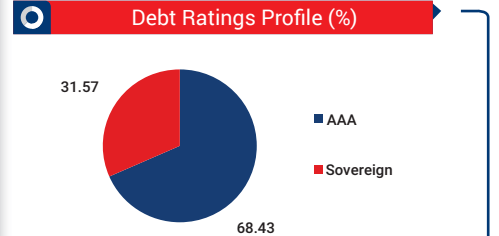
**Performance Meter**

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	2.4	2.2
3 months	2.6	2.7
6 months	2.9	2.9
1 year	1.1	2.0
2 years	13.1	10.7
3 years	8.5	9.7
4 years	8.8	10.8
5 years	7.3	8.8
6 years	8.1	9.3
7 years	8.2	9.5
10 years	8.0	9.9
Inception	7.4	9.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>50.80</b>
Reliance Industries Ltd	4.64
Infosys Ltd.	3.62
HDFC Bank Ltd.	3.59
ICICI Bank Ltd.	3.45
Housing Development Finance Corp. Ltd.	2.44
I T C Ltd.	2.27
Tata Consultancy Services Ltd.	2.10
Larsen And Toubro Ltd.	1.95
Hindustan Unilever Ltd	1.83
Bharti Airtel Ltd.	1.73
Axis Bank Ltd.	1.31
State Bank of India.	1.20
Maruti Suzuki India Ltd	1.16
Asian Paints Ltd	1.13
Mahindra & Mahindra Ltd	1.12
Bajaj Finance Ltd	1.04
Sun Pharmaceuticals Ltd	1.01
Titan Industries Ltd	0.83
National Thermal Power Corporation Ltd	0.75
Power Grid Corporation of India Ltd	0.71
Others	12.90
<b>G-Sec</b>	<b>16.90</b>
1.44% INFLATION INDEX GS 2023	6.48
7.54% GOI - 23.05.2036	0.98
9.72% PN SDL - 28.08.2023	0.63
8.90% KA SDL - 19.12.2022	0.54
8.09% REC - 21.03.2028	0.50
8.06% REC - 27.03.2028	0.50
8.30% Fertilizer Co GOI - 07.12.23	0.47
8.13% GOI - 22.06.2045	0.41
6.67% GOI - 17.12.2050	0.30
8.58% GJ SDL - 23.01.2023	0.24
Others	5.84
<b>Corporate Debt</b>	<b>8.96</b>
8.57% REC - 21.12.2024	1.00
8.83% EXIM- 09.01.2023	0.98
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	0.96
8.95% PFC - 10.10.2028	0.52
8.63% REC - 25.08.2028	0.51
9.34% REC - 25.08.2024	0.50
8.13% PGC - 25.04.2029	0.50
7.95% REC - 12.03.2027	0.50
8.52% LIC Housing Finance - 03.03.2025	0.49
8.50% LIC Housing Finance - 29.08.2025	0.49
Others	2.49
<b>MMI</b>	<b>24.50</b>
<b>NCA</b>	<b>-1.16</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 Navigation icons

### 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)**  
228.91

**NAV**  
28.7292

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

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

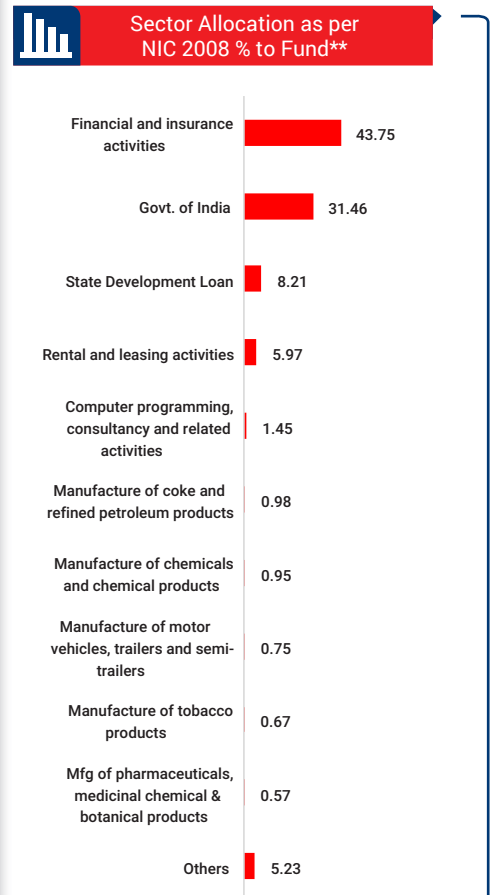
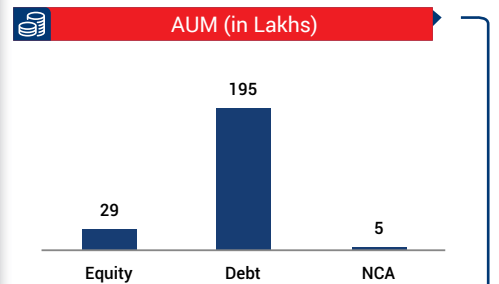
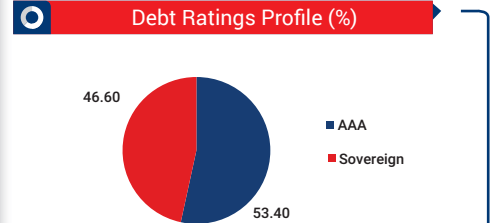
**Modified Duration**  
Debt & Money  
Market Instruments : 1.62

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

Performance Meter		
	Pension Growth Fund (%)	Benchmark (%)
1 month	0.9	2.0
3 months	1.6	2.8
6 months	2.2	2.8
1 year	2.6	2.3
2 years	4.9	11.5
3 years	-1.8	10.1
4 years	2.1	10.9
5 years	1.3	8.8
6 years	3.0	9.4
7 years	4.3	9.6
10 years	6.6	10.1
Inception	7.9	10.6

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>12.75</b>
Reliance Industries Ltd	0.94
Infosys Ltd.	0.73
I T C Ltd.	0.67
SBI ETF Nifty Bank	0.64
Housing Development Finance Corp. Ltd.	0.62
ICICI Bank Ltd.	0.56
Larsen And Toubro Ltd.	0.53
HDFC Bank Ltd.	0.52
Hindustan Unilever Ltd	0.46
ICICI Prudential Bank ETF Nifty Bank Index	0.46
Bharti Airtel Ltd.	0.44
Tata Consultancy Services Ltd.	0.42
Mahindra & Mahindra Ltd	0.34
Kotak Banking ETF - Dividend Payout Option	0.33
Axis Bank Ltd.	0.31
State Bank of India.	0.31
Sun Pharmaceuticals Ltd	0.30
Maruti Suzuki India Ltd	0.29
Asian Paints Ltd	0.27
Bajaj Finance Ltd	0.22
Others	3.41
<b>G-Sec</b>	<b>39.67</b>
6.79% GOI - 15.05.2027	17.06
1.44% INFLATION INDEX GS 2023	9.91
8.30% Fertilizer Co GOI - 07.12.23	0.85
9.72% PN SDL - 28.08.2023	0.62
9.39% GJ SDL - 20.11.2023	0.55
8.13% GOI - 22.06.2045	0.48
8.72% TN SDL -19.09.2026	0.44
6.65% Fertilizer Co GOI - 29.01.23	0.41
9.69% PN SDL - 12.02.2024	0.40
8.44% RJ SDL - 27.06.2028	0.36
Others	8.59
<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	4.45
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.10
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.87
<b>MMI</b>	<b>30.58</b>
<b>NCA</b>	<b>2.11</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

### 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)**  
232.74

**NAV**  
21.3138

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.00

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	15
Gsec / Debt	00 - 100	76
MMI / Others	00 - 40	9

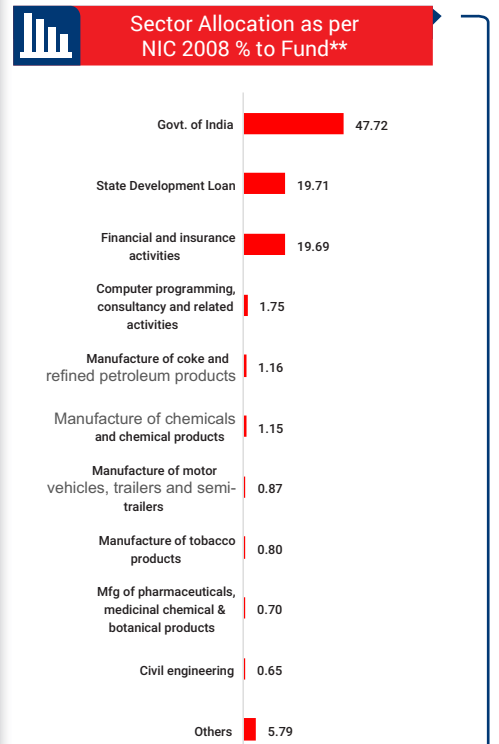
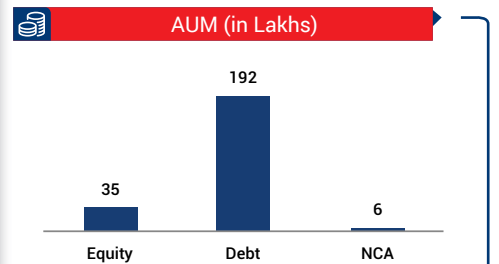
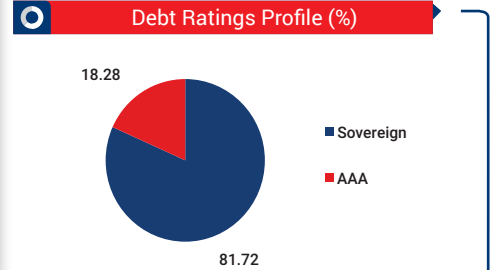
**Performance Meter**

	Pension Floor Fund (%)	Benchmark (%)
1 month	1.0	2.2
3 months	2.6	2.7
6 months	3.5	2.9
1 year	5.1	2.0
2 years	7.1	10.7
3 years	2.2	9.7
4 years	5.0	10.8
5 years	3.7	8.8
6 years	4.7	9.3
7 years	5.8	9.5
10 years	6.2	9.9
Inception	5.9	9.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>14.95</b>
Reliance Industries Ltd	1.11
Infosys Ltd.	0.92
I T C Ltd.	0.80
SBI ETF Nifty Bank	0.76
ICICI Bank Ltd.	0.72
Housing Development Finance Corp. Ltd.	0.66
Larsen And Toubro Ltd.	0.65
HDFC Bank Ltd.	0.62
Tata Consultancy Services Ltd.	0.55
Hindustan Unilever Ltd	0.55
ICICI Prudential Bank ETF Nifty Bank Index	0.54
Bharti Airtel Ltd.	0.52
Axis Bank Ltd.	0.38
Mahindra & Mahindra Ltd	0.38
State Bank of India.	0.37
Sun Pharmaceuticals Ltd	0.36
Asian Paints Ltd	0.33
Maruti Suzuki India Ltd	0.33
Bajaj Finance Ltd	0.28
Titan Industries Ltd	0.26
Others	3.86
<b>G-Sec</b>	<b>67.44</b>
1.44% INFLATION INDEX GS 2023	36.79
8.13% GOI - 22.06.2045	1.26
8.72% TN SDL -19.09.2026	1.14
9.50% MAH SDL - 18.12.2023	1.08
6.65% Fertilizer Co GOI - 29.01.23	1.05
8.44% RJ SDL - 27.06.2028	0.94
7.40% GOI 2035 - 09.09.35	0.94
9.29% PN SDL - 09.10.2023	0.89
8.17% GOI - 01.12.2044	0.86
9.87% PN SDL - 14.08.2023	0.82
Others	21.68
<b>Corporate Debt</b>	<b>8.64</b>
7.49% IRFC - 30.05.2027	4.28
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	4.23
8.49% NTPC - 25.03.2025	0.12
<b>MMI</b>	<b>6.44</b>
<b>NCA</b>	<b>2.53</b>



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

(ULIF-043-08/01/10-PNFLRKEND2-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### 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)**  
874.93

**NAV**  
21.1943

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

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

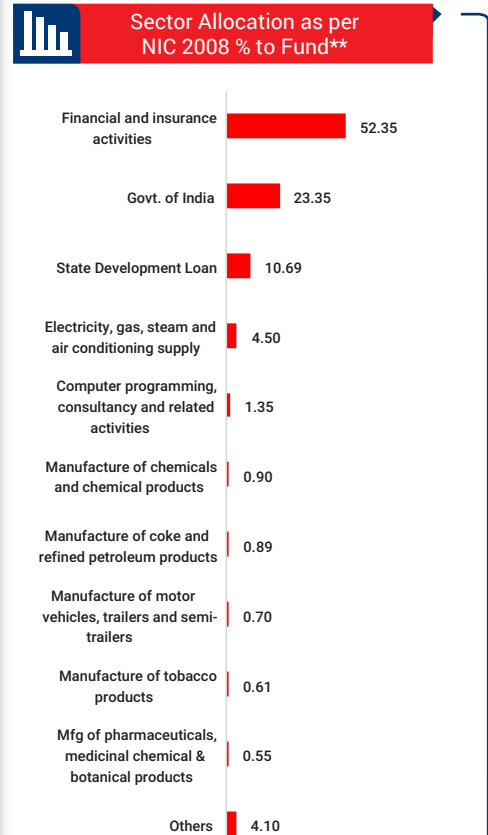
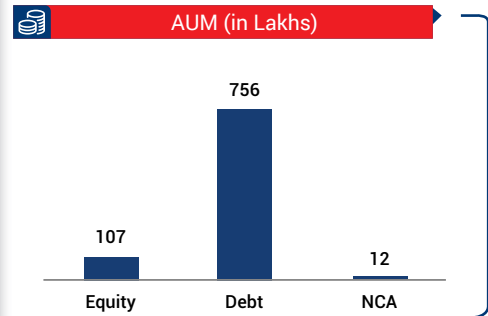
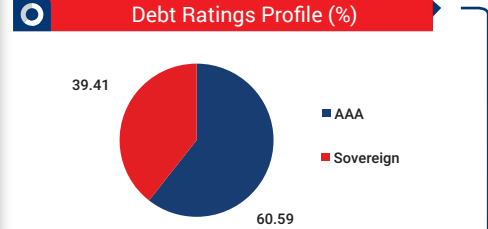
**Modified Duration**  
Debt & Money  
Market Instruments : 1.45

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	12
Gsec / Debt	00 - 100	57
MMI / Others	00 - 40	31

Performance Meter		
	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.9	2.2
3 months	1.9	2.7
6 months	2.7	2.9
1 year	3.7	2.0
2 years	6.1	10.7
3 years	1.5	9.7
4 years	4.7	10.8
5 years	3.5	8.8
6 years	4.7	9.3
7 years	5.7	9.5
10 years	6.3	9.9
Inception	6.0	8.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>12.21</b>
Reliance Industries Ltd	0.85
ICICI Bank Ltd.	0.72
Infosys Ltd.	0.71
I T C Ltd.	0.61
SBI ETF Nifty Bank	0.58
Housing Development Finance Corp. Ltd.	0.56
Larsen And Toubro Ltd.	0.49
Hindustan Unilever Ltd	0.43
HDFC Bank Ltd.	0.42
Tata Consultancy Services Ltd.	0.42
ICICI Prudential Bank ETF Nifty Bank Index	0.42
Bharti Airtel Ltd.	0.40
Kotak Banking ETF - Dividend Payout Option	0.33
Mahindra & Mahindra Ltd	0.29
Axis Bank Ltd.	0.29
Maruti Suzuki India Ltd	0.28
State Bank of India.	0.28
Sun Pharmaceuticals Ltd	0.28
Asian Paints Ltd	0.27
Bajaj Finance Ltd	0.24
Others	3.34
<b>G-Sec</b>	<b>36.38</b>
1.44% INFLATION INDEX GS 2023	16.68
7.54% GOI - 23.05.2036	2.29
9.72% PN SDL - 28.08.2023	1.42
8.09% REC - 21.03.2028	1.17
8.06% REC - 27.03.2028	1.16
8.30% Fertilizer Co GOI - 07.12.23	0.95
8.58% GJ SDL - 23.01.2023	0.55
8.72% TN SDL -19.09.2026	0.47
6.65% Fertilizer Co GOI - 29.01.23	0.44
9.50% MAH SDL - 18.12.2023	0.44
Others	10.82
<b>Corporate Debt</b>	<b>20.29</b>
7.85% PFC - 03.04.2028	3.46
8.57% REC - 21.12.2024	2.33
8.83% EXIM- 09.01.2023	2.30
9.30% PGC - 28.06.2024	1.47
9.25% PGC - 26.12.2023	1.46
9.34% REC - 25.08.2024	1.18
8.13% PGC - 25.04.2029	1.16
8.50% LIC Housing Finance - 29.08.2025	1.15
8.40% HDFC - 23.01.2025	1.15
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	1.15
Others	3.49
<b>MMI</b>	<b>29.72</b>
<b>NCA</b>	<b>1.40</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

### 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)

4,077.49

### NAV

62.4013

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.17

### Asset Allocation

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

### Performance Meter

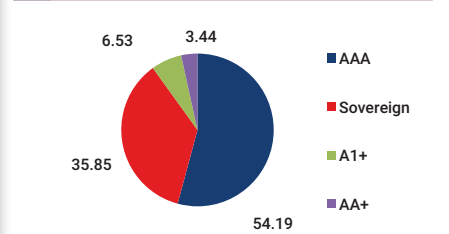
	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.0	1.6
3 months	1.4	2.4
6 months	1.7	2.4
1 year	1.4	2.2
2 years	4.0	9.3
3 years	-0.1	9.0
4 years	3.5	10.1
5 years	2.4	8.3
6 years	3.8	8.8
7 years	5.0	9.1
10 years	7.0	9.6
Inception	9.9	9.9

Past performance is not necessarily indicative of future performance

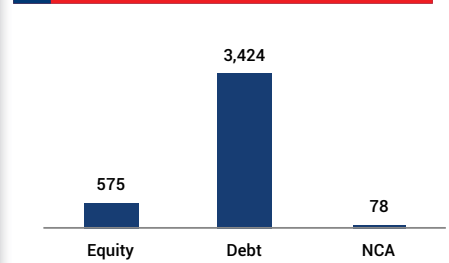
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>14.10</b>
Reliance Industries Ltd	1.11
Infosys Ltd.	0.92
ICICI Bank Ltd.	0.86
SBI ETF Nifty Bank	0.70
I T C Ltd.	0.63
Housing Development Finance Corp. Ltd.	0.62
ICICI Prudential Bank ETF Nifty Bank Index	0.62
HDFC Bank Ltd.	0.61
Larsen And Toubro Ltd.	0.54
Tata Consultancy Services Ltd.	0.53
Kotak Banking ETF - Dividend Payout Option	0.47
Hindustan Unilever Ltd	0.45
Bharti Airtel Ltd.	0.44
Mahindra & Mahindra Ltd	0.30
Maruti Suzuki India Ltd	0.29
Axis Bank Ltd.	0.29
Asian Paints Ltd	0.28
Sun Pharmaceuticals Ltd	0.27
State Bank of India.	0.25
Bajaj Finance Ltd	0.24
Others	3.68
<b>G-Sec</b>	<b>35.78</b>
7.26% GOI - 22.08.2032	7.20
7.38% GOI - 20.06.2027	2.53
7.10% GOI - 18.04.2029	2.52
8.54% REC - 15.11.2028	2.31
7.54% GOI - 23.05.2036	2.28
6.24% MH SDL - 11.08.2026	1.36
6.45% REC - 07.01.2031	1.15
6.54% GOI - 17.01.2032	1.04
7.05% AP SDL 01.09.2035	0.92
8.64% MP SDL - 03.09.2033	0.91
Others	13.56
<b>Corporate Debt</b>	<b>29.96</b>
8.56% REC - 29.11.2028	1.80
8.55% HDFC - 27.03.2029	1.78
7.25% HDFC - 17.06.2030	1.63
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.21
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.00
7.85% PFC - 03.04.2028	0.99
7.34% NHB - 07.08.2025	0.98
7.05% Embassy Office Parks REIT - 18.10.2026	0.96
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.96
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.95
Others	17.72
<b>MMI</b>	<b>18.24</b>
<b>NCA</b>	<b>1.91</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



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**  
24<sup>th</sup> January 2010

**AUM (in Lakhs)**  
65.72

**NAV**  
31.9224

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.16

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	43
Gsec / Debt	20 - 70	27
MMI / Others	00 - 40	30

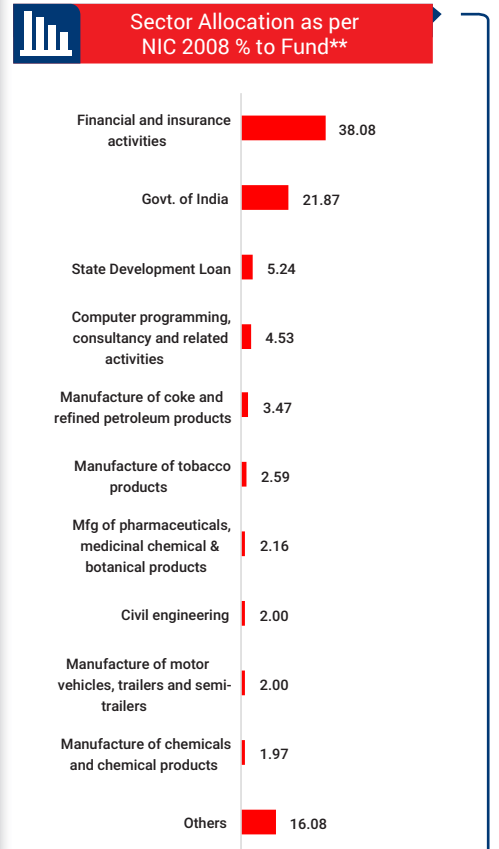
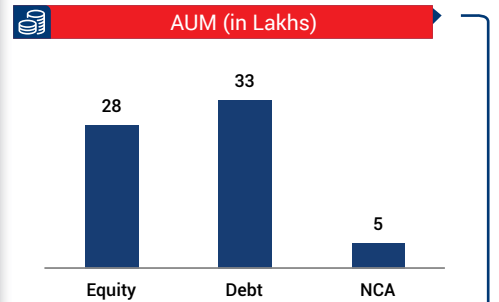
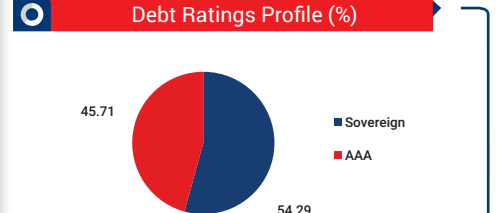
**Performance Meter**

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	2.5	2.9
3 months	3.4	3.5
6 months	4.5	3.5
1 year	4.6	2.6
2 years	11.3	16.1
3 years	9.3	12.0
4 years	10.3	12.3
5 years	7.8	9.8
6 years	8.6	10.7
7 years	9.1	10.6
10 years	10.7	11.0
Inception	9.5	9.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>42.53</b>
Reliance Industries Ltd	3.22
ICICI Bank Ltd.	3.14
I T C Ltd.	2.59
SBI ETF Nifty Bank	2.54
Infosys Ltd.	2.43
HDFC Bank Ltd.	2.23
Kotak Banking ETF - Dividend Payout Option	2.20
Larsen And Toubro Ltd.	2.00
Axis Bank Ltd.	1.65
Tata Consultancy Services Ltd.	1.65
Titan Industries Ltd	1.60
Bharti Airtel Ltd.	1.51
Asian Paints Ltd	1.13
UltraTech Cement Ltd.	1.12
Maruti Suzuki India Ltd	1.01
ICICI Prudential Bank ETF Nifty Bank Index	0.96
Cipla Ltd.	0.89
Bajaj Finance Ltd	0.87
Hindalco Industries Ltd.	0.85
Housing Development Finance Corp. Ltd.	0.83
Others	8.10
<b>G-Sec</b>	<b>27.11</b>
5.63% GOI - 12.04.2026	13.00
1.44% INFLATION INDEX GS 2023	6.41
8.30% Fertilizer Co GOI - 07.12.23	0.55
9.72% PN SDL - 28.08.2023	0.33
9.39% GJ SDL - 20.11.2023	0.31
8.72% TN SDL -19.09.2026	0.27
6.65% Fertilizer Co GOI - 29.01.23	0.26
8.84% PN SDL - 11.06.2024	0.25
9.69% PN SDL - 12.02.2024	0.23
7.40% GOI 2035 - 09.09.35	0.23
Others	5.27
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.005
<b>MMI</b>	<b>22.82</b>
<b>NCA</b>	<b>7.54</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 Back Forward Envelope

### 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)**  
699.66

**NAV**  
42.6209

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.51

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	36
MMI / Others	00 - 40	21

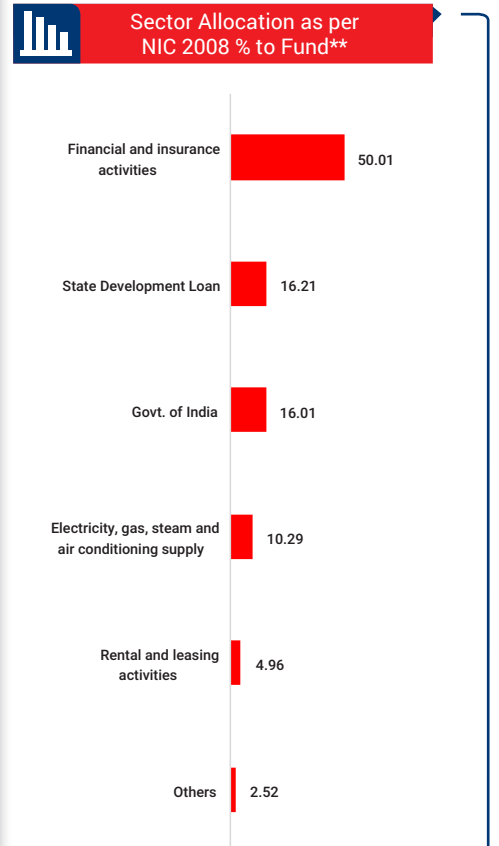
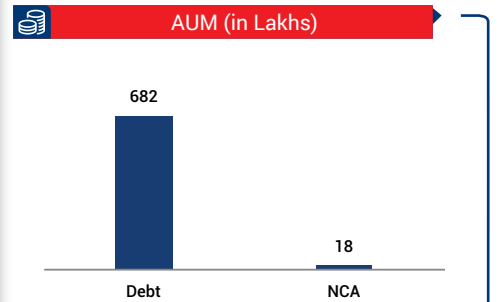
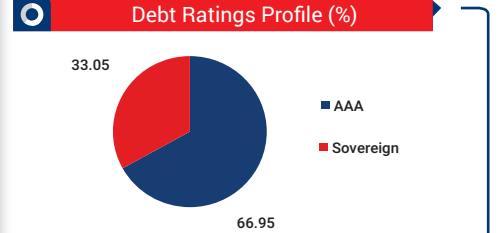
**Performance Meter**

	Pension Bond Fund (%)	Benchmark (%)
1 month	0.3	0.2
3 months	0.9	1.2
6 months	1.0	1.2
1 year	1.4	1.4
2 years	2.6	2.6
3 years	5.5	5.7
4 years	7.8	7.6
5 years	6.4	6.4
6 years	6.4	6.5
7 years	7.1	7.2
10 years	7.7	7.8
Inception	8.1	6.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>42.52</b>
1.44% INFLATION INDEX GS 2023	5.47
8.80% REC - 22.01.2029	3.00
8.06% REC - 27.03.2028	2.91
8.30% Fertilizer Co GOI - 07.12.23	1.90
8.29% NABARD - 24.01.2029	1.48
8.09% REC - 21.03.2028	1.47
8.01% REC - 24.03.2028	1.44
7.54% GOI - 23.05.2036	1.43
9.39% GJ SDL - 20.11.2023	0.92
9.50% MAH SDL - 18.12.2023	0.90
Others	21.60
<b>Corporate Debt</b>	<b>35.67</b>
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.76
9.33% IRFC - 10.05.2026	1.51
8.90% PFC - 18.03.2028	1.50
8.63% REC - 25.08.2028	1.49
9.35% PGC - 29.08.2025	1.49
8.54% NHPC - 26.11.2028	1.49
8.78% NHPC - 11.02.2026	1.48
8.13% PGC - 25.04.2031	1.47
8.15% EXIM- 21.01.2030	1.46
9.47% LIC Housing Finance - 23.08.2024	1.46
Others	19.56
<b>MMI</b>	<b>19.29</b>
<b>NCA</b>	<b>2.52</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)



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

### 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)

182.05

### NAV

39.6220

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.82

### Asset Allocation

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

### Performance Meter

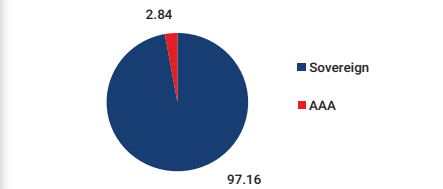
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	1.2	1.1
6 months	1.7	1.5
1 year	2.2	1.3
2 years	3.0	2.4
3 years	5.0	5.3
4 years	7.5	7.4
5 years	6.3	6.7
6 years	6.2	6.6
7 years	7.1	7.4
10 years	7.8	8.1
Inception	7.4	7.4

Past performance is not necessarily indicative of future performance

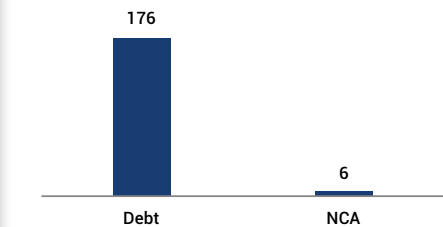
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>94.13</b>
7.38% GOI - 20.06.2027	16.48
1.44% INFLATION INDEX GS 2023	9.08
7.71% GJ SDL - 01.03.2027	6.30
7.38% MP SDL - 14.09.2026	6.23
6.65% Fertilizer Co GOI - 29.01.23	6.11
5.22% GOI - 15.06.2025	4.36
9.25% RJ SDL - 09.10.2023	4.26
7.00% GOI Fertilizer Bond - 10.12.22	3.93
7.63% GOI - 17.06.2059	3.55
8.90% KA SDL - 19.12.2022	3.18
Others	30.66
<b>MMI</b>	<b>2.75</b>
<b>NCA</b>	<b>3.12</b>

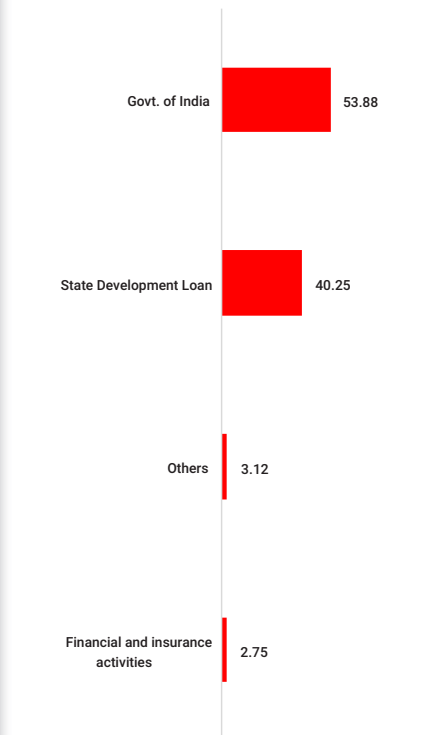
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home 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)

69.22

### NAV

32.4477

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.51

### Asset Allocation

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

### Performance Meter

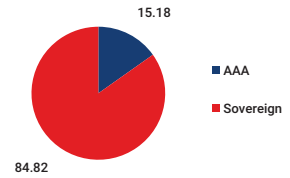
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.5
3 months	0.9	1.5
6 months	0.9	2.6
1 year	1.9	4.6
2 years	2.5	4.1
3 years	3.6	4.4
4 years	5.0	5.1
5 years	4.7	5.5
6 years	5.0	5.7
7 years	5.4	6.0
10 years	6.7	6.8
Inception	6.8	6.7

Past performance is not necessarily indicative of future performance

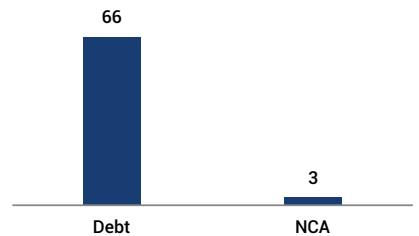
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>43.50</b>
9.37% MAH SDL - 04.12.2023	20.17
8.84% PN SDL - 11.06.2024	5.59
8.90% MH SDL -19.12.2022	2.90
8.92% RJ SDL - 21.11.2022	2.89
8.51% PN SDL - 10.04.2023	2.85
6.13% GOI - 04.06.2028	2.44
8.30% Fertilizer Co GOI - 07.12.23	2.19
9.25% HR SDL 09.10.2023	2.09
9.65% TN SDL - 12.03.2024	1.19
8.14% TN SDL - 27.05.2025	0.69
Others	0.50
<b>Corporate Debt</b>	<b>37.20</b>
GOI FRB - 07.11.2024	37.20
<b>MMI</b>	<b>14.45</b>
<b>NCA</b>	<b>4.85</b>

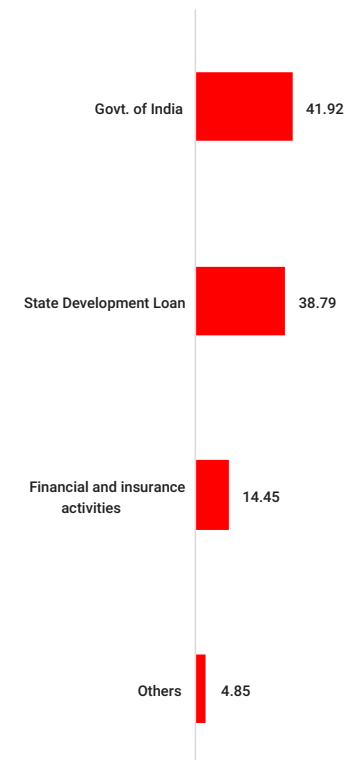
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

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



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

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

236.70

### NAV

22.4682

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

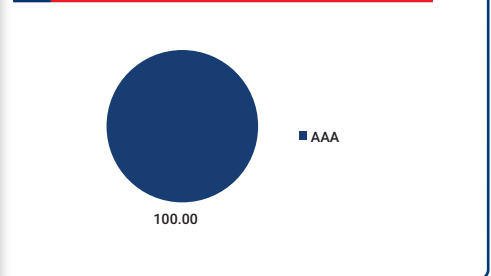
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.2	1.5
6 months	2.2	2.6
1 year	3.6	4.6
2 years	3.0	4.1
3 years	3.5	4.4
4 years	4.3	5.1
5 years	4.7	5.5
6 years	5.1	5.7
7 years	5.4	6.0
10 years	6.3	6.8
Inception	6.5	6.9

Past performance is not necessarily indicative of future performance

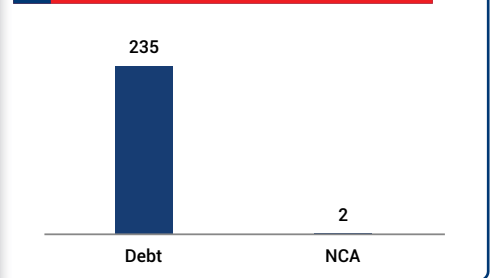
### Portfolio

Holdings	% to Fund
MMI	99.28
NCA	0.72

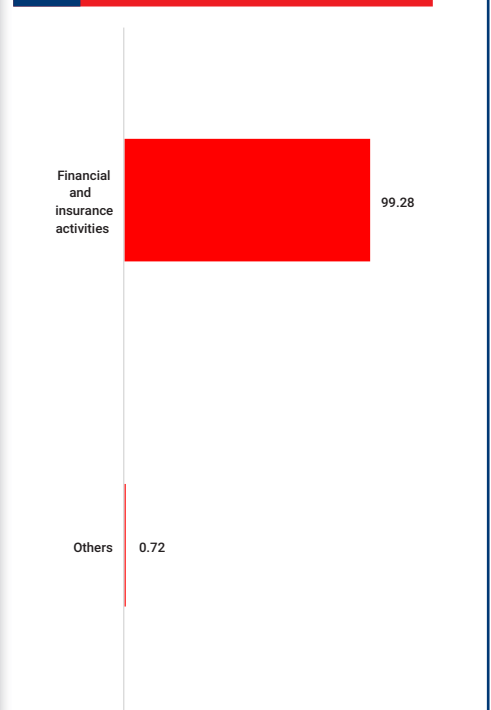
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK ADVANTAGE MULTIPLIER FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### 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)**  
0.43

**NAV**  
19.2929

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

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

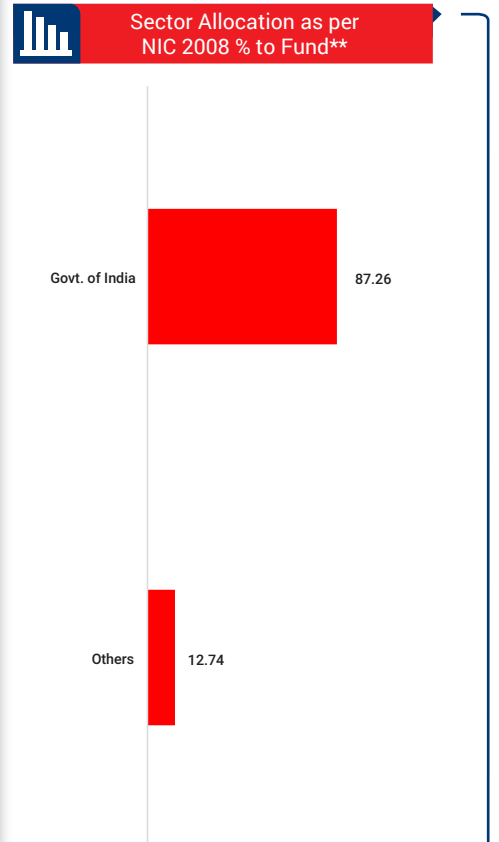
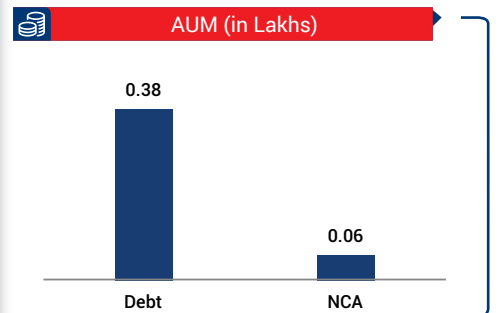
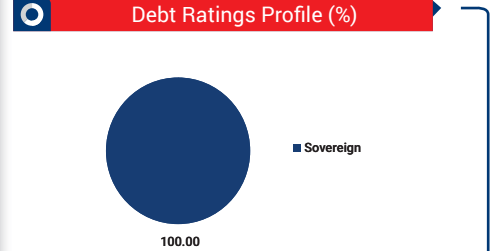
**Modified Duration**  
Debt & Money  
Market Instruments : 3.82

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

Performance Meter		
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	-0.2	2.8
3 months	-0.4	3.1
6 months	-0.5	3.4
1 year	-2.5	2.1
2 years	-1.0	13.4
3 years	0.4	10.9
4 years	2.0	11.7
5 years	1.8	9.5
6 years	2.0	10.2
7 years	2.2	10.1
10 years	3.2	10.5
Inception	4.1	9.4

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>87.26</b>
7.17% GOI - 08.01.2028	79.63
9.20% GOI - 30.09.2030	7.63
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>12.74</b>



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

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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



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

### 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)**  
60,503.67

**NAV**  
20.7699

**Fund Manager**  
Debt : Manoj Bharadwaj

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

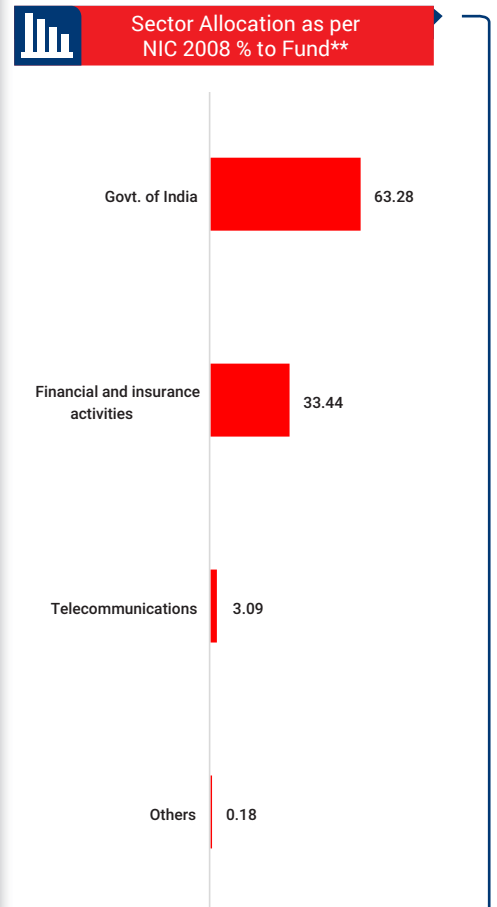
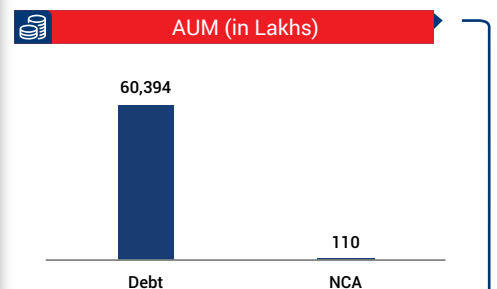
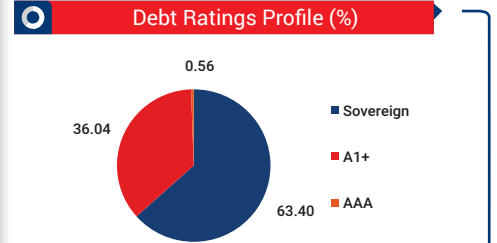
**Modified Duration**  
Debt & Money  
Market Instruments : 0.36

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	60 - 100	63
MMI / Others	00 - 40	37

Performance Meter		
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.5
6 months	1.9	2.6
1 year	2.9	4.6
2 years	3.3	4.1
3 years	3.7	4.4
4 years	4.3	5.1
5 years	4.7	5.5
6 years	4.9	5.7
7 years	5.2	6.0
10 years	6.1	6.8
Inception	6.5	7.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>63.28</b>
364 Days T Bill - 02.03.2023	17.75
364 Days T Bill - 20.04.2023	10.16
6.84% GOI - 19.12.2022	7.03
364 Days T Bill - 04.05.2023	5.65
364 Days T Bill - 25.05.2023	5.60
364 Days T Bill - 27.04.2023	4.85
364 Days T Bill - 05.01.2023	4.09
364 Days T Bill - 15.06.2023	2.39
364 Days T Bill - 12.04.2023	1.62
364 Days T Bill - 20.07.2023	1.58
Others	2.57
<b>MMI</b>	<b>36.53</b>
<b>NCA</b>	<b>0.18</b>



\*\*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



# GROUP FUND

## KOTAK GROUP DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### 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)**  
431.79

**NAV**  
33.3385

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

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

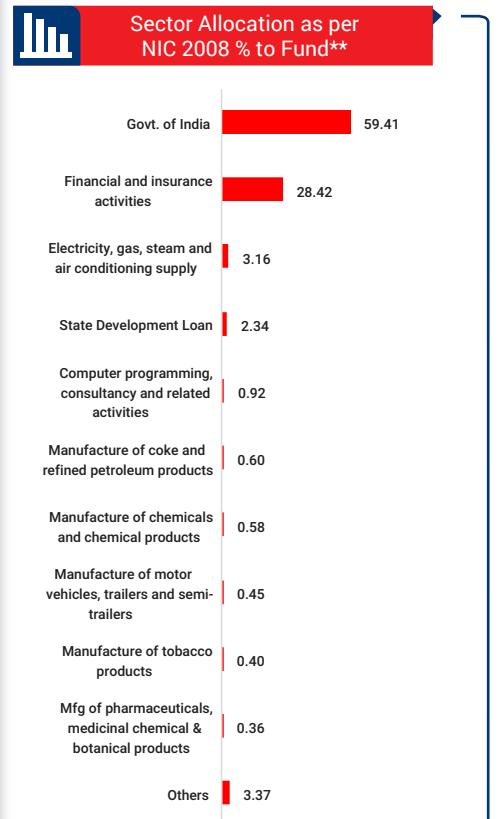
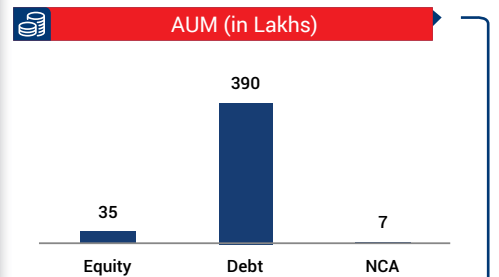
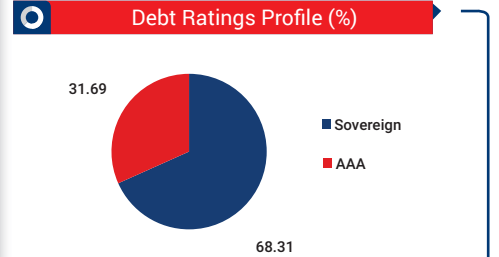
**Modified Duration**  
Debt & Money  
Market Instruments : 2.04

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

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.7	1.8
3 months	1.2	2.4
6 months	1.5	2.6
1 year	1.8	1.9
2 years	3.5	9.0
3 years	1.2	8.9
4 years	4.2	10.2
5 years	3.4	8.4
6 years	4.3	8.8
7 years	5.3	9.1
10 years	6.1	9.5
Inception	5.8	8.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>8.03</b>
Reliance Industries Ltd	0.57
ICICI Bank Ltd.	0.51
Infosys Ltd.	0.48
I T C Ltd.	0.40
SBI ETF Nifty Bank	0.38
Housing Development Finance Corp. Ltd.	0.36
Larsen And Toubro Ltd.	0.35
HDFC Bank Ltd.	0.34
Tata Consultancy Services Ltd.	0.28
Bharti Airtel Ltd.	0.28
Hindustan Unilever Ltd	0.27
ICICI Prudential Bank ETF Nifty Bank Index	0.27
Kotak Banking ETF - Dividend Payout Option	0.23
Axis Bank Ltd.	0.20
Maruti Suzuki India Ltd	0.20
Sun Pharmaceuticals Ltd	0.18
Asian Paints Ltd	0.17
Mahindra & Mahindra Ltd	0.16
Bajaj Finance Ltd	0.15
Titan Industries Ltd	0.14
Others	2.10
<b>G-Sec</b>	<b>61.76</b>
7.37% GOI - 16.04.2023	19.90
7.38% GOI - 20.06.2027	11.58
6.18% GOI - 04.11.2024	11.38
6.79% GOI - 15.05.2027	11.30
9.20% GOI - 30.09.2030	2.56
1.44% INFLATION INDEX GS 2023	1.55
7.65% RJ SDL - 29.11.2027	0.41
6.67% GOI - 17.12.2050	0.35
7.62% KA SDL - 01.11.2027	0.25
7.26% HR SDL 28.06.2027	0.25
Others	2.22
<b>Corporate Debt</b>	<b>12.44</b>
9.30% PGC - 28.06.2023	2.92
8.90% PFC - 18.03.2028	2.43
8.63% REC - 25.08.2028	2.42
7.85% PFC - 03.04.2028	2.34
7.62% EXIM- 01.09.2026	2.32
<b>MMI</b>	<b>16.21</b>
<b>NCA</b>	<b>1.56</b>



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

# GROUP FUND

## KOTAK GROUP BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### 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)

1,49,712.47

### NAV

105.4153

### Fund Manager

Equity: Rohit Agarwal  
Debt: Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.87

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	33
MMI / Others	00 - 40	8

### Performance Meter

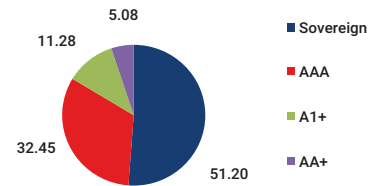
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	3.1	2.9
3 months	4.0	3.5
6 months	4.6	3.5
1 year	2.4	2.6
2 years	16.2	16.1
3 years	12.6	12.0
4 years	13.2	12.3
5 years	10.2	9.8
6 years	10.7	10.7
7 years	11.0	10.6
10 years	12.1	11.0
Inception	12.9	11.6

Past performance is not necessarily indicative of future performance

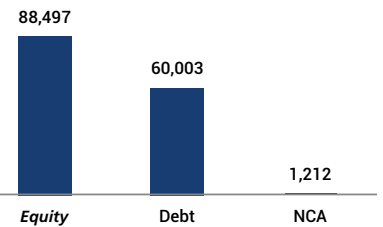
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>59.11</b>
ICICI Bank Ltd.	4.76
Infosys Ltd.	3.87
Reliance Industries Ltd	3.65
Axis Bank Ltd.	2.95
Maruti Suzuki India Ltd	2.17
State Bank of India.	2.16
I T C Ltd.	2.09
Bajaj Finance Ltd	1.78
HDFC Bank Ltd.	1.73
SBI ETF Nifty Bank	1.68
Hindustan Unilever Ltd	1.64
Larsen And Toubro Ltd.	1.58
ICICI Prudential Bank ETF Nifty Bank Index	1.54
Tata Consultancy Services Ltd.	1.52
Mahindra & Mahindra Ltd	1.48
Kotak Banking ETF - Dividend Payout Option	1.46
UltraTech Cement Ltd.	1.29
Bharti Airtel Ltd.	1.17
SBI Life Insurance Company Ltd.	1.17
S R F Ltd.	1.02
Others	18.38
<b>G-Sec</b>	<b>22.87</b>
7.26% GOI - 22.08.2032	3.92
7.38% GOI - 20.06.2027	3.09
6.54% GOI - 17.01.2032	2.22
6.24% MH SDL - 11.08.2026	1.53
7.10% GOI - 18.04.2029	1.45
7.61% GOI - 09.05.2030	1.01
7.54% GOI - 23.05.2036	0.91
8.54% REC - 15.11.2028	0.65
1.44% INFLATION INDEX GS 2023	0.57
7.08% MP SDL - 09.03.2029	0.56
Others	6.95
<b>Corporate Debt</b>	<b>9.79</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.02
6.99% IRFC - 04.06.2041	0.95
5.65% Bajaj Finance Ltd - 10.05.2024	0.78
7.05% Embassy Office Parks REIT - 18.10.2026	0.69
8.56% REC - 29.11.2028	0.65
7.34% NHB - 07.08.2025	0.58
8.55% HDFC - 27.03.2029	0.57
7.40% Muthoot Finance Ltd - 05.01.2024	0.45
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	0.39
7.50% Sundaram Finance - 07.11.2022	0.25
Others	3.45
<b>MMI</b>	<b>7.42</b>
<b>NCA</b>	<b>0.81</b>

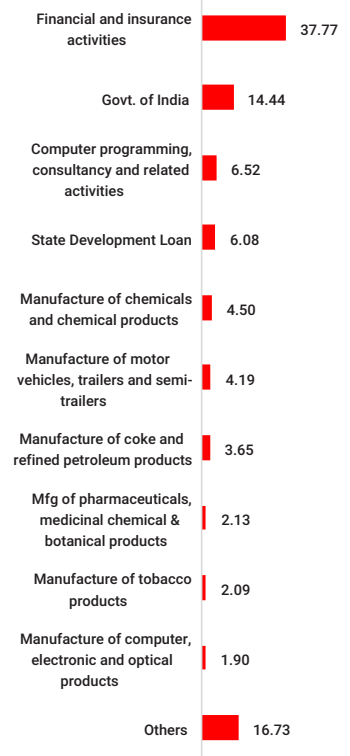
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### 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)**  
2,47,690.55

**NAV**  
45.9582

**Fund Manager**  
Debt : Manoj Bharadwaj

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

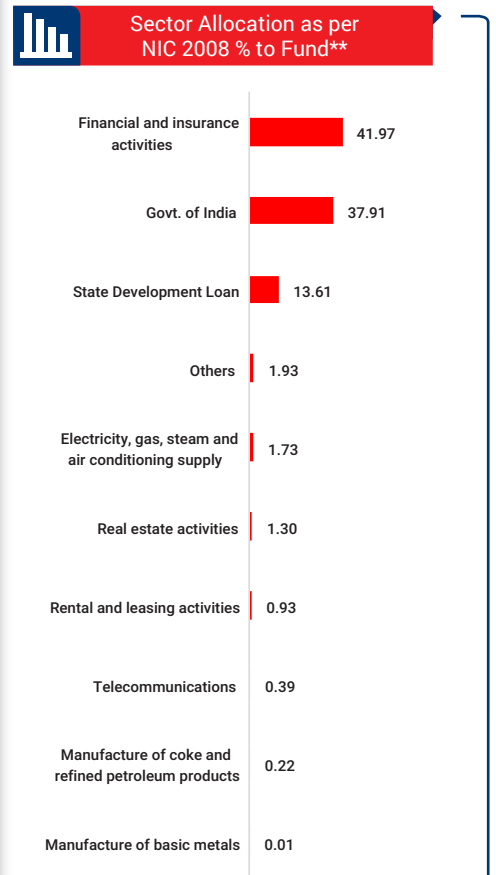
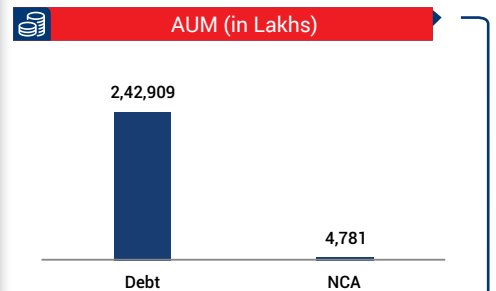
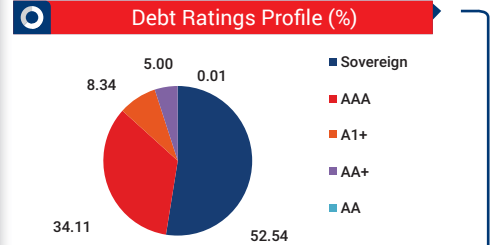
**Modified Duration**  
Debt & Money  
Market Instruments : 3.84

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	56
Debt	25 - 100	27
MMI / Others	00 - 40	17

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.3	0.2
3 months	0.9	1.2
6 months	1.1	1.2
1 year	0.9	1.4
2 years	2.3	2.6
3 years	5.6	5.7
4 years	8.0	7.6
5 years	6.7	6.4
6 years	6.7	6.5
7 years	7.5	7.2
10 years	8.1	7.8
Inception	8.6	6.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>56.39</b>
7.26% GOI - 22.08.2032	10.81
6.54% GOI - 17.01.2032	7.66
7.38% GOI - 20.06.2027	7.49
7.10% GOI - 18.04.2029	5.50
7.54% GOI - 23.05.2036	2.36
6.24% MH SDL - 11.08.2026	2.33
8.64% MP SDL - 03.09.2033	1.66
8.54% REC - 15.11.2028	1.62
6.45% REC - 07.01.2031	1.47
7.08% MP SDL - 09.03.2029	1.40
Others	14.10
<b>Corporate Debt</b>	<b>26.92</b>
7.38% Chalamandalam Invest and Fin co Ltd - 31.07.2024	2.20
8.55% HDFC - 27.03.2029	1.55
7.09% HDB Financial services Ltd - 17.04.2023	1.53
8.56% REC - 29.11.2028	1.50
7.34% NHB - 07.08.2025	1.49
5.65% Bajaj Finance Ltd - 10.05.2024	1.46
6.25% Chalamandalam Invest and Fin co Ltd - 21.02.2024	1.45
7.05% Embassy Office Parks REIT - 18.10.2026	1.30
5.10% Sundaram Finance - 01.12.2023	1.09
7.40% Muthoot Finance Ltd - 05.01.2024	0.90
Others	12.46
<b>MMI</b>	<b>14.76</b>
<b>NCA</b>	<b>1.93</b>



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

# GROUP FUND

## KOTAK GROUP GILT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

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

**AUM (in Lakhs)**  
11,756.93

**NAV**  
40.5272

**Fund Manager**  
Debt : Manoj Bharadwaj

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

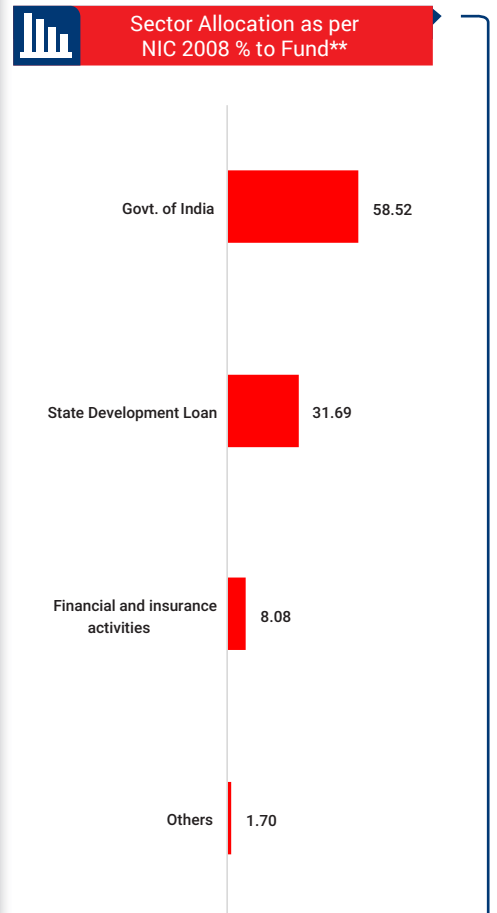
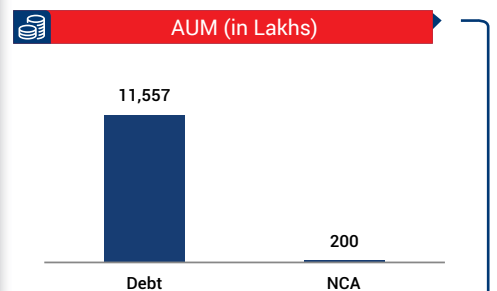
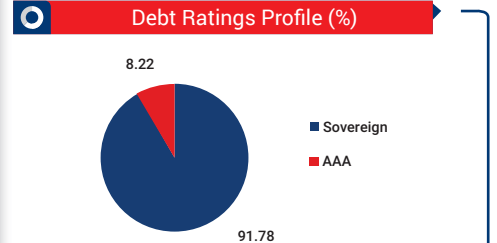
**Modified Duration**  
Debt & Money  
Market Instruments : 4.58

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	80 - 100	90
MMI / Others	00 - 20	10

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	1.1	1.1
6 months	1.2	1.5
1 year	1.1	1.3
2 years	2.0	2.4
3 years	5.0	5.3
4 years	7.5	7.4
5 years	6.4	6.7
6 years	6.3	6.6
7 years	7.2	7.4
10 years	7.9	8.1
Inception	7.5	7.4

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>90.22</b>
7.38% GOI - 20.06.2027	13.00
7.26% GOI - 22.08.2032	8.78
6.54% GOI - 17.01.2032	7.31
6.24% MH SDL - 11.08.2026	4.88
7.08% MP SDL - 09.03.2029	4.53
7.10% GOI - 18.04.2029	4.46
7.69% GOI - 17.06.2043	4.33
GOI FRB - 22.09.2033	4.30
7.16% GOI - 20.09.2050	3.32
7.65% TN SDL - 06.12.2027	3.32
Others	31.99
<b>MMI</b>	<b>8.08</b>
<b>NCA</b>	<b>1.70</b>



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

# GROUP FUND

## KOTAK GROUP FLOATING RATE FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
10,265.23

**NAV**  
34.9339

**Fund Manager**  
Debt : Manoj Bharadwaj

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

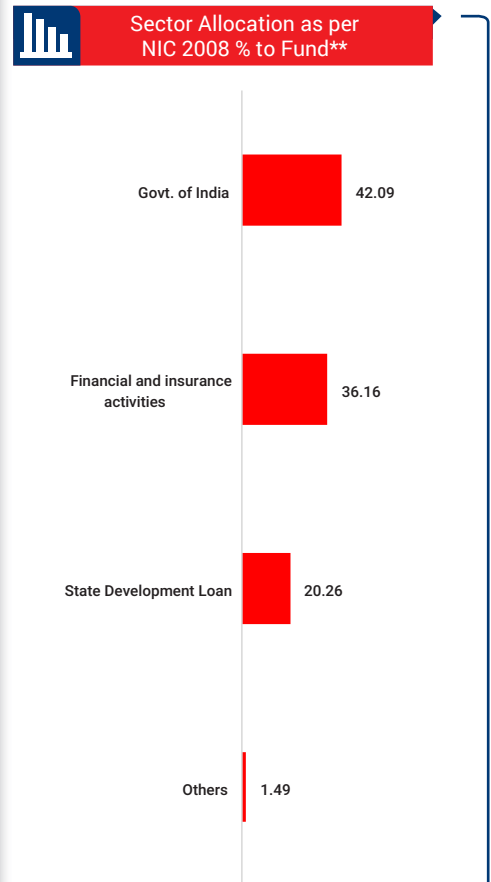
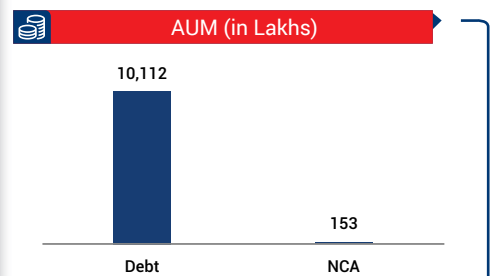
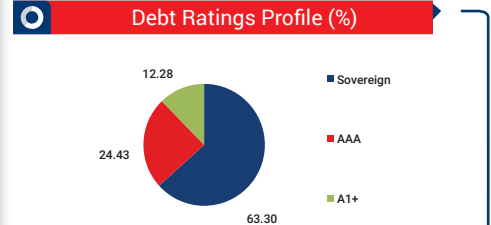
**Modified Duration**  
Debt & Money  
Market Instruments : 0.31

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	25
Debt	25 - 100	37
MMI / Others	00 - 40	38

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.3	1.5
6 months	1.6	2.6
1 year	2.8	4.6
2 years	3.2	4.1
3 years	4.2	4.4
4 years	5.5	5.1
5 years	5.3	5.5
6 years	5.5	5.7
7 years	5.9	6.0
10 years	7.2	6.8
Inception	7.2	6.7

Past performance is not necessarily indicative of future performance

Portfolio		
Holdings		% to Fund
<b>G-Sec</b>		<b>24.99</b>
9.37% MAH SDL - 04.12.2023		9.64
8.92% RJ SDL - 21.11.2022		4.00
8.62% MAH SDL - 20.02.2023		1.96
8.84% PN SDL - 11.06.2024		1.82
8.30% Fertilizer Co GOI - 07.12.23		1.41
8.68% GJ SDL - 06.02.2023		1.04
8.28% GOI - 21.09.2027		1.01
6.84% GOI - 19.12.2022		0.97
5.22% GOI - 15.06.2025		0.86
9.25% HR SDL 09.10.2023		0.70
Others		1.58
<b>Corporate Debt</b>		<b>37.37</b>
GOI FRB - 07.11.2024		30.10
GOI FRB - 22.09.2033		7.26
<b>MMI</b>		<b>36.16</b>
<b>NCA</b>		<b>1.49</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
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
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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)

3.82

### NAV

18.4216

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

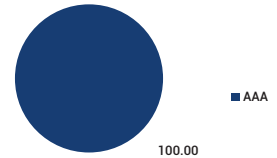
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	-0.1	0.5
3 months	-0.2	1.5
6 months	0.1	2.6
1 year	0.6	4.6
2 years	5.9	4.1
3 years	9.0	4.4
4 years	7.3	5.1
5 years	6.8	5.5
6 years	6.4	5.7
7 years	6.3	6.0
10 years	n.a.	n.a.
Inception	6.8	6.8

Past performance is not necessarily indicative of future performance

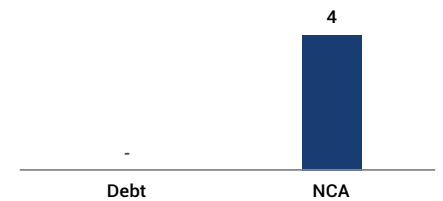
### Portfolio

Holdings	% to Fund
MMI	0.00
NCA	100.00

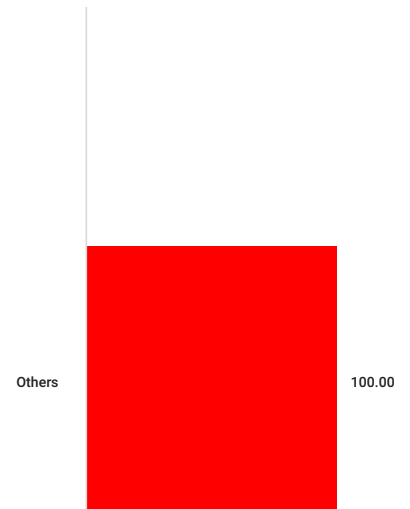
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP SECURE CAPITAL FUND

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



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

### 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)

57,270.49

### NAV

25.1659

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 3.44

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	46
Debt	25 - 100	33
MMI / Others	00 - 40	21

### Performance Meter

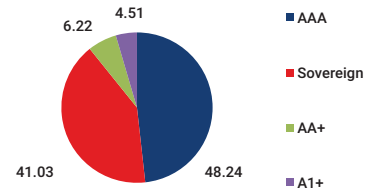
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.2	0.2
3 months	0.8	1.2
6 months	1.1	1.2
1 year	0.6	1.4
2 years	2.1	2.6
3 years	5.4	5.7
4 years	7.8	7.6
5 years	6.5	6.4
6 years	6.5	6.5
7 years	7.2	7.2
10 years	7.9	7.8
Inception	8.3	7.9

Past performance is not necessarily indicative of future performance

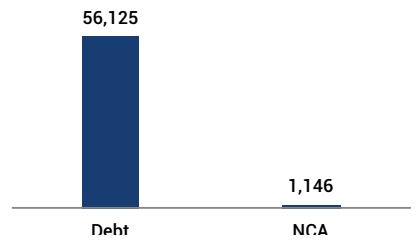
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>46.03</b>
7.26% GOI - 22.08.2032	10.22
7.10% GOI - 18.04.2029	4.28
6.54% GOI - 17.01.2032	3.67
7.38% GOI - 20.06.2027	2.83
7.54% GOI - 23.05.2036	2.36
6.24% MH SDL - 11.08.2026	2.22
6.45% REC - 07.01.2031	2.12
6.99% UP SDL - 27.10.2031	1.86
8.54% REC - 15.11.2028	1.85
7.05% AP SDL 01.09.2035	0.93
Others	13.69
<b>Corporate Debt</b>	<b>33.28</b>
7.09% HDB Financial services Ltd - 17.04.2023	3.00
7.05% Embassy Office Parks REIT - 18.10.2026	2.23
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.20
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	2.14
7.34% NHB - 07.08.2025	2.03
5.65% Bajaj Finance Ltd - 10.05.2024	1.92
8.55% HDFC - 27.03.2029	1.86
8.56% REC - 29.11.2028	1.52
5.78% HDFC - 25.11.2025	1.14
5.10% Sundaram Finance - 01.12.2023	1.12
Others	14.12
<b>MMI</b>	<b>18.69</b>
<b>NCA</b>	<b>2.00</b>

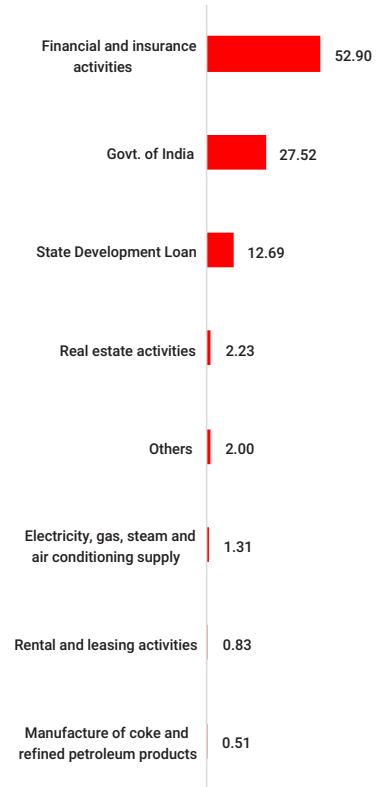
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP SHORT TERM BOND FUND

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



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

### 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)**  
45,508.59

**NAV**  
15.2280

**Fund Manager**  
Debt : Manoj Bharadwaj

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

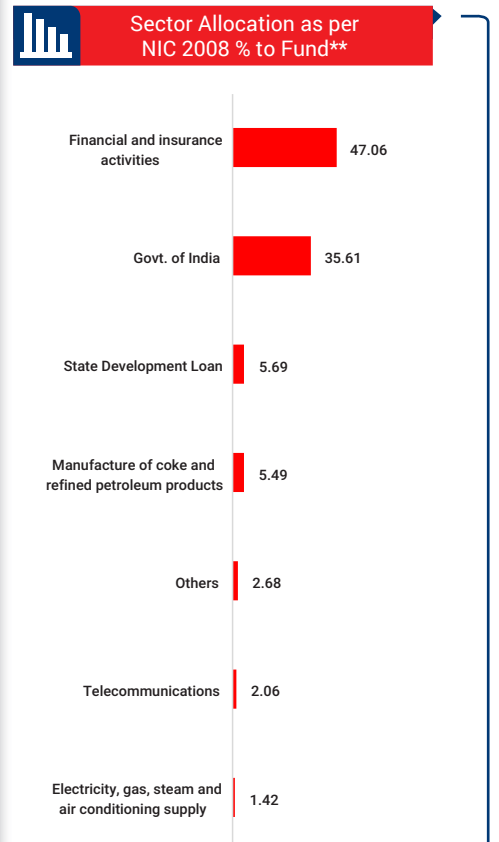
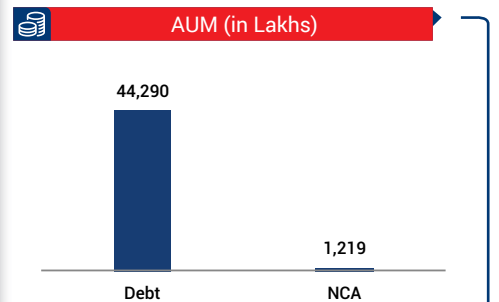
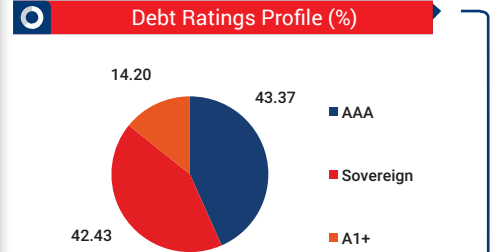
**Modified Duration**  
Debt & Money Market Instruments : 1.20

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 50	30
Debt	25 - 75	40
MMI / Others	10 - 75	30

Performance Meter		
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	0.8	1.0
6 months	1.2	1.4
1 year	1.9	2.9
2 years	2.8	3.9
3 years	4.5	5.9
4 years	5.9	7.1
5 years	5.5	6.6
6 years	5.7	6.8
7 years	6.2	7.1
10 years	n.a.	n.a.
Inception	6.2	7.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>30.34</b>
5.74% GOI - 15.11.2026	9.36
7.32% GOI - 28.01.2024	5.51
6.18% GOI - 04.11.2024	4.32
8.22% TN SDL - 13.05.2025	3.35
5.63% GOI - 12.04.2026	1.98
GOI FRB - 22.09.2033	1.93
7.38% GOI - 20.06.2027	1.10
9.37% MAH SDL - 04.12.2023	0.90
9.50% GJ SDL - 11.09.2023	0.45
7.59% GOI - 11.01.2026	0.44
Others	0.99
<b>Corporate Debt</b>	<b>39.96</b>
07.17% RIL - 07.11.22	5.49
7.40% REC - 26.11.2024	5.48
6.65% HUDCO - 15.06.2023	5.46
5.44% NABARD - 05.02.2024	4.60
5.14% NABARD - 31.01.2024	4.26
7.35% Bajaj Finance Ltd - 10.11.2022	3.67
5.10% Sundaram Finance - 01.12.2023	1.71
7.09% HDB Financial services Ltd - 17.04.2023	1.52
5.45% NTPC - 15.10.2025	1.42
7.85% PFC - 03.04.2028	1.35
Others	5.01
<b>MMI</b>	<b>27.02</b>
<b>NCA</b>	<b>2.68</b>



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



# GROUP FUND

## KOTAK GROUP PRUDENT FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
23,900.16

**NAV**  
14.5902

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

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

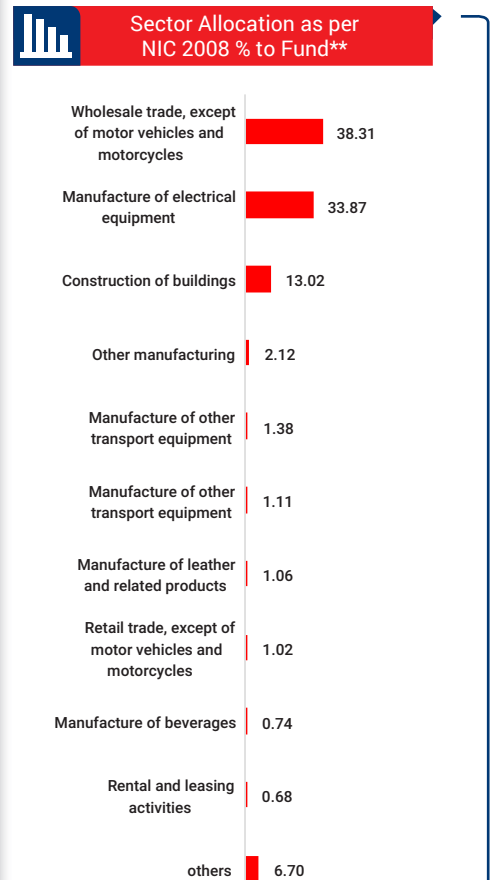
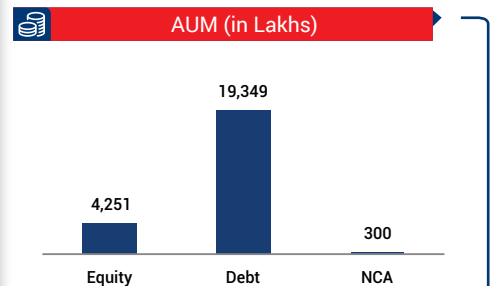
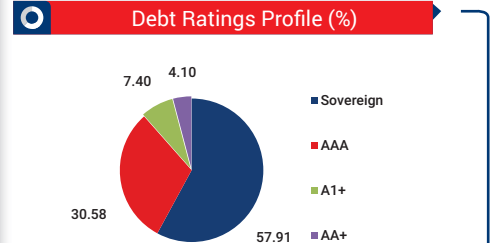
**Modified Duration**  
Debt & Money  
Market Instruments : 3.83

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 20	18
Gsec / Debt	40 - 100	62
MMI / Others	00 - 40	20

Performance Meter		
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	1.2	1.1
3 months	1.8	2.0
6 months	2.4	2.0
1 year	1.4	1.9
2 years	6.3	7.1
3 years	7.3	8.0
4 years	9.3	9.3
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	8.9	8.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>17.79</b>
ICICI Bank Ltd.	1.43
Infosys Ltd.	1.26
Reliance Industries Ltd	1.11
Axis Bank Ltd.	0.95
State Bank of India.	0.76
I T C Ltd.	0.68
Maruti Suzuki India Ltd	0.62
HDFC Bank Ltd.	0.58
Bajaj Finance Ltd	0.54
Tata Consultancy Services Ltd.	0.51
SBI ETF Nifty Bank	0.50
Larsen And Toubro Ltd.	0.45
Kotak Banking ETF - Dividend Payout Option	0.43
UltraTech Cement Ltd.	0.43
Hindustan Unilever Ltd	0.41
Mahindra & Mahindra Ltd	0.36
Bharti Airtel Ltd.	0.35
ICICI Prudential Bank ETF Nifty Bank Index	0.35
S R F Ltd.	0.32
SBI Life Insurance Company Ltd.	0.31
Others	5.46
<b>G-Sec</b>	<b>48.51</b>
7.26% GOI - 22.08.2032	11.25
7.38% GOI - 20.06.2027	9.08
7.10% GOI - 18.04.2029	7.71
6.24% MH SDL - 11.08.2026	3.23
8.64% MP SDL - 03.09.2033	2.02
7.17% GOI - 08.01.2028	1.71
6.99% UP SDL - 27.10.2031	1.36
6.54% GOI - 17.01.2032	1.29
7.54% GOI - 23.05.2036	1.29
9.50% GJ SDL - 11.09.2023	1.28
Others	8.29
<b>Corporate Debt</b>	<b>13.98</b>
6.99% IRFC - 04.06.2041	3.14
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.30
7.34% NHB - 07.08.2025	1.21
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.07
7.05% Embassy Office Parks REIT - 18.10.2026	1.02
5.65% Bajaj Finance Ltd - 10.05.2024	0.97
7.40% Muthoot Finance Ltd - 05.01.2024	0.66
9.24% LIC Housing Finance - 30.09.2024	0.51
5.78% HDFC - 25.11.2025	0.44
8.56% REC - 29.11.2028	0.44
Others	3.22
<b>MMI</b>	<b>18.46</b>
<b>NCA</b>	<b>1.26</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	30.91
Hindalco Industries Ltd.	1.47
Hero Honda Motors Ltd.	1.15
Asian Paints Ltd.	1.10
Cummins India Ltd.	1.07
HCL Technologies Ltd.	1.03
Sun Pharmaceuticals Ltd.	1.03
United Spirits Ltd.	1.02
J B Chemicals & Pharmaceuticals Ltd.	1.02
Apollo Hospitals Enterprise Ltd.	1.02
Torrent Pharmaceuticals Ltd.	1.00
P I Industries Ltd.	1.00
Bharat Electronics Ltd.	0.99
V I P Industries Ltd.	0.97
Tata Steel Ltd.	0.96
Honeywell Automation India Ltd.	0.93
Housing Development Finance Corp. Ltd.	0.90
Brigade Enterprises Ltd.	0.90
Cipla Ltd.	0.81
Century Plyboards India Ltd.	0.81
Astral Poly Technik Ltd.	0.74
United Breweries LTD	0.71
Tata Motors Ltd.	0.68
Tata Power Company Ltd.	0.65
Wipro Ltd.	0.64
Balrampur Chini Mills Ltd.	0.63
Bandhan Bank Limited.	0.62
Dixon Technologies India Ltd.	0.58
Jubilant Foodworks Ltd.	0.52
Vedant Fashions Ltd.	0.51
Angel Broking Ltd.	0.51
P N C Infratech Ltd.	0.50
Ambuja Cements Ltd.	0.50
Ashok Leyland Ltd.	0.48
Polycab India Limited.	0.47
Kotak IT ETF	0.46
IndusInd Bank Ltd.	0.44
Zomato Ltd.	0.40
P V R Ltd.	0.39
Navin Fluorine Intl. Ltd.	0.31
ICICI Prudential IT ETF	0.27
Info Edge (India) Limited.	0.26
Lakshmi Machine Works Ltd.	0.24
J T L Infra Ltd.	0.13
Zensar Technologies Limited.	0.05
Crompton Greaves Consumer Electricals Limited.	0.05

Equity	Balanced Fund
Others	18.31
P I Industries Ltd.	0.83
Venus Pipes and Tubes Ltd.	0.82
Sun Pharmaceuticals Ltd.	0.82
V I P Industries Ltd.	0.77
J B Chemicals & Pharmaceuticals Ltd.	0.76
Asian Paints Ltd.	0.75
Titan Industries Ltd.	0.75
Cummins India Ltd.	0.71
Honeywell Automation India Ltd.	0.63
Bharat Electronics Ltd.	0.63
Bandhan Bank Limited.	0.58
Bata India Ltd.	0.55
Ambuja Cements Ltd.	0.54
United Spirits Ltd.	0.54
Hero Honda Motors Ltd.	0.53
United Breweries LTD	0.53
Ashok Leyland Ltd.	0.52
Dixon Technologies India Ltd.	0.48
Housing Development Finance Corp. Ltd.	0.48
Crompton Greaves Consumer Electricals Limited.	0.46
Jindal Steel and Power Ltd.	0.46
Apollo Hospitals Enterprise Ltd.	0.45
Somany Ceramics Ltd.	0.44
Brigade Enterprises Ltd.	0.43
P V R Ltd.	0.42
Balrampur Chini Mills Ltd.	0.40
Godrej Consumer Products Limited.	0.39
Hindalco Industries Ltd.	0.39
Zomato Ltd.	0.38
Tracxn Technologies Ltd.	0.34
Cipla Ltd.	0.33
J T L Infra Ltd.	0.29
Wipro Ltd.	0.29
HCL Technologies Ltd.	0.18
Navin Fluorine Intl. Ltd.	0.15
Zensar Technologies Limited.	0.14
Torrent Pharmaceuticals Ltd.	0.13
Lakshmi Machine Works Ltd.	0.03

Equity	Frontline Equity Fund
Others	29.42
Bharti Airtel Ltd.	1.67
P I Industries Ltd.	1.26
V I P Industries Ltd.	1.23
Sun Pharmaceuticals Ltd.	1.19
Asian Paints Ltd.	1.17
J B Chemicals & Pharmaceuticals Ltd.	1.16
Honeywell Automation India Ltd.	1.11
Titan Industries Ltd.	1.06
Cummins India Ltd.	1.02
Bandhan Bank Limited.	0.95
Bharat Electronics Ltd.	0.91
Ambuja Cements Ltd.	0.89
Hero Honda Motors Ltd.	0.87
Housing Development Finance Corp. Ltd.	0.86
United Spirits Ltd.	0.85
United Breweries LTD	0.83
Jindal Steel and Power Ltd.	0.83
Bata India Ltd.	0.77
Ashok Leyland Ltd.	0.75
Apollo Hospitals Enterprise Ltd.	0.69
Brigade Enterprises Ltd.	0.69
P V R Ltd.	0.69
Crompton Greaves Consumer Electricals Limited.	0.66
Dixon Technologies India Ltd.	0.66
Zomato Ltd.	0.63
Hindalco Industries Ltd.	0.63
HCL Technologies Ltd.	0.62
Balrampur Chini Mills Ltd.	0.61
J T L Infra Ltd.	0.61
Somany Ceramics Ltd.	0.60
Godrej Consumer Products Limited.	0.57
Cipla Ltd.	0.55
Wipro Ltd.	0.47
Tracxn Technologies Ltd.	0.37
Torrent Pharmaceuticals Ltd.	0.29
Navin Fluorine Intl. Ltd.	0.25
Zensar Technologies Limited.	0.21
Tata Motors Ltd.	0.20
Lakshmi Machine Works Ltd.	0.04

Equity	Kotak Opportunities Fund
Others	31.30
Hindalco Industries Ltd.	1.49
Hero Honda Motors Ltd.	1.15
Asian Paints Ltd.	1.11
Cummins India Ltd.	1.08
HCL Technologies Ltd.	1.07
Sun Pharmaceuticals Ltd.	1.03
United Spirits Ltd.	1.03
J B Chemicals & Pharmaceuticals Ltd.	1.03
Apollo Hospitals Enterprise Ltd.	1.02
Torrent Pharmaceuticals Ltd.	1.01
P I Industries Ltd.	1.00
Bharat Electronics Ltd.	1.00
V I P Industries Ltd.	0.97
Tata Steel Ltd.	0.97
Honeywell Automation India Ltd.	0.93
Housing Development Finance Corp. Ltd.	0.92
Brigade Enterprises Ltd.	0.91
Century Plyboards India Ltd.	0.83
Cipla Ltd.	0.82
United Breweries LTD	0.80
Astral Poly Technik Ltd.	0.74
Tata Motors Ltd.	0.69
Wipro Ltd.	0.65
Tata Power Company Ltd.	0.64
Bandhan Bank Limited.	0.64
Balrampur Chini Mills Ltd.	0.63
Dixon Technologies India Ltd.	0.59
Polycab India Limited.	0.53
Jubilant Foodworks Ltd.	0.52
P N C Infratech Ltd.	0.51
Angel Broking Ltd.	0.51
Ambuja Cements Ltd.	0.50
Ashok Leyland Ltd.	0.49
Kotak IT ETF	0.48
Vedant Fashions Ltd.	0.46
IndusInd Bank Ltd.	0.44
P V R Ltd.	0.41
Zomato Ltd.	0.40
Navin Fluorine Intl. Ltd.	0.31
ICICI Prudential IT ETF	0.28
Info Edge (India) Limited.	0.26
Lakshmi Machine Works Ltd.	0.24
J T L Infra Ltd.	0.13
Zensar Technologies Limited.	0.05
Crompton Greaves Consumer Electricals Limited.	0.05

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	24.50
Sun Pharmaceuticals Ltd	1.80
S R F Ltd.	1.76
Housing Development Finance Corp. Ltd.	1.50
Asian Paints Ltd	1.45
P I Industries Ltd	1.36
Bharat Electronics Ltd.	1.25
Ashok Leyland Ltd	1.24
Godrej Consumer Products Limited.	1.09
United Breweries LTD	1.07
Hindalco Industries Ltd.	1.07
Bata India Ltd	1.07
Honeywell Automation India Ltd	1.03
Jindal Steel and Power Ltd	0.97
Bandhan Bank Limited.	0.96
Crompton Greaves Consumer Electricals Limited.	0.88
Cummins India Ltd	0.87
Apollo Hospitals Enterprise Ltd	0.82
Hero Honda Motors Ltd.	0.71
Zomato Ltd	0.54
HCL Technologies Ltd	0.53
Torrent Pharmaceuticals Ltd.	0.48
ICICI Prudential IT ETF	0.48
Tata Steel Ltd.	0.39
Ambuja Cements Ltd	0.37
TATA CONSUMER PRODUCTS LIMITED	0.35
Tech Mahindra Ltd.	0.18
Wipro Ltd.	0.17
Cipla Ltd.	0.14

Equity	Guarantee Fund
Others	11.34
HCL Technologies Ltd	0.63
UltraTech Cement Ltd.	0.62
Nestle (India) Ltd	0.58
Tata Steel Ltd.	0.52
J S W Steel Ltd	0.51
Cipla Ltd.	0.51
Bajaj Finserv Ltd.	0.49
Adani Ports and Special Economic Zone Ltd	0.48
Hindalco Industries Ltd.	0.48
Tata Motors Ltd.	0.47
Grasim Industries Ltd.	0.46
Eicher Motors Ltd.	0.43
Dr Reddys Laboratories Ltd.	0.43
Oil & Natural Gas Corporation Ltd	0.42
Tech Mahindra Ltd.	0.38
Divis Laboratories Ltd	0.37
Bajaj Auto Ltd	0.37
Apollo Hospitals Enterprise Ltd	0.37
Indusind Bank Ltd	0.36
Britannia Industries Ltd	0.36
Wipro Ltd.	0.32
TATA CONSUMER PRODUCTS LIMITED	0.29
Hero Honda Motors Ltd.	0.28
UPL Ltd.	0.28
SBI Life Insurance Company Ltd.	0.27
Coal India Ltd	0.25
HDFC Standard Life Insurance Company Ltd.	0.25
Bharat Petroleum Corporation Ltd	0.17

Equity	Kotak Dynamic Balanced Fund
Others	9.82
Eicher Motors Ltd.	1.01
Brigade Enterprises Ltd.	0.99
Dr Reddys Laboratories Ltd.	0.96
HCL Technologies Ltd	0.83
Hindalco Industries Ltd.	0.80
Hero Honda Motors Ltd.	0.73
Bharat Petroleum Corporation Ltd	0.69
National Thermal Power Corporation Ltd	0.69
HDFC Standard Life Insurance Company Ltd.	0.62
Nestle (India) Ltd	0.59
SBI Life Insurance Company Ltd.	0.51
P N C Infratech Ltd	0.45
Bajaj Auto Ltd	0.34
P I Industries Ltd	0.23
TATA CONSUMER PRODUCTS LIMITED	0.21
Britannia Industries Ltd	0.18

Equity	Kotak Dynamic Growth Fund
Others	23.32
Sun Pharmaceuticals Ltd	1.15
Titan Industries Ltd	1.03
Kotak Banking ETF - Dividend Payout Option	1.03
V I P Industries Ltd.	1.01
Cummins India Ltd	1.00
Asian Paints Ltd	1.00
J B Chemicals & Pharmaceuticals Ltd	1.00
Bharat Electronics Ltd.	0.83
Venus Pipes and Tubes Ltd	0.82
Jindal Steel and Power Ltd	0.81
Bandhan Bank Limited.	0.75
United Breweries LTD	0.74
Bata India Ltd	0.72
Somany Ceramics Ltd	0.71
Dixon Technologies India Ltd	0.70
United Spirits Ltd	0.70
Ambuja Cements Ltd	0.69
Hero Honda Motors Ltd.	0.68
Housing Development Finance Corp. Ltd.	0.63
Honeywell Automation India Ltd	0.61
Apollo Hospitals Enterprise Ltd	0.56
Brigade Enterprises Ltd.	0.55
P V R Ltd.	0.54
Balrampur Chini Mills Ltd	0.53
Godrej Consumer Products Limited.	0.50
Hindalco Industries Ltd.	0.50
Crompton Greaves Consumer Electricals Limited.	0.49
Zomato Ltd	0.49
Tracxn Technologies Ltd.	0.43
Cipla Ltd.	0.43
J T L Infra Ltd.	0.37
Wipro Ltd.	0.34
Torrent Pharmaceuticals Ltd.	0.25
Ashok Leyland Ltd	0.23
Zensar Technologies Limited.	0.21
Navin Fluorine Intl. Ltd.	0.19
HCL Technologies Ltd	0.10
Lakshmi Machine Works Ltd.	0.03

Equity	Pension Classic Opportunities Fund
Others	10.66
National Thermal Power Corporation Ltd	1.70
Britannia Industries Ltd	1.45
Dr Reddys Laboratories Ltd.	1.45
Hero Honda Motors Ltd.	1.29
Cipla Ltd.	1.22
Jindal Steel and Power Ltd	1.19
Asian Paints Ltd	1.14
HDFC Standard Life Insurance Company Ltd.	0.82
Bharat Petroleum Corporation Ltd	0.39

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	15.14
State Bank of India.	1.88
Maruti Suzuki India Ltd	1.78
Hindalco Industries Ltd.	1.73
Bharat Petroleum Corporation Ltd	1.50
UltraTech Cement Ltd.	1.48
Hero Honda Motors Ltd.	1.36
Dr Reddys Laboratories Ltd.	1.20
HCL Technologies Ltd	1.20
Housing Development Finance Corp. Ltd.	1.13
Britannia Industries Ltd	0.95
IndusInd Bank Ltd	0.57
HDFC Standard Life Insurance Company Ltd.	0.36

Equity	Kotak Pension Opportunities Fund
Others	13.98
Cipla Ltd.	1.68
Hindalco Industries Ltd.	1.46
Nestle (India) Ltd	1.45
Dr Reddys Laboratories Ltd.	1.39
Kotak Banking ETF - Dividend Payout Option	1.20
Britannia Industries Ltd	1.07
HCL Technologies Ltd	1.06
Brigade Enterprises Ltd.	1.01
Eicher Motors Ltd.	0.96
Hero Honda Motors Ltd.	0.68
Bharat Petroleum Corporation Ltd	0.64
Tech Mahindra Ltd.	0.62
HDFC Standard Life Insurance Company Ltd.	0.43
I T C Ltd.	0.35

Equity	Pension Guarantee Fund
Others	12.90
UltraTech Cement Ltd.	0.71
HCL Technologies Ltd	0.71
Nestle (India) Ltd	0.66
Tata Steel Ltd.	0.59
J S W Steel Ltd	0.58
Cipla Ltd.	0.58
Bajaj Finserv Ltd.	0.56
Hindalco Industries Ltd.	0.54
Adani Ports and Special Economic Zone Ltd	0.54
Tata Motors Ltd.	0.53
Grasim Industries Ltd.	0.52
Dr Reddys Laboratories Ltd.	0.49
Eicher Motors Ltd.	0.49
Oil & Natural Gas Corporation Ltd	0.48
Tech Mahindra Ltd.	0.43
Bajaj Auto Ltd	0.42
Divis Laboratories Ltd	0.42
Apollo Hospitals Enterprise Ltd	0.42
Britannia Industries Ltd	0.41
IndusInd Bank Ltd	0.41
Wipro Ltd.	0.37
TATA CONSUMER PRODUCTS LIMITED	0.33
Hero Honda Motors Ltd.	0.32
UPL Ltd.	0.31
SBI Life Insurance Company Ltd.	0.31
Coal India Ltd	0.28
HDFC Standard Life Insurance Company Ltd.	0.28
Bharat Petroleum Corporation Ltd	0.19

Equity	Pension Balanced Fund II
Others	8.10
Dr Reddys Laboratories Ltd.	0.81
Mahindra & Mahindra Ltd	0.80
Britannia Industries Ltd	0.63
Eicher Motors Ltd.	0.59
Hindustan Unilever Ltd	0.58
Tata Steel Ltd.	0.53
HCL Technologies Ltd	0.44
State Bank of India.	0.42
Sun Pharmaceuticals Ltd	0.36
Hero Honda Motors Ltd.	0.33
National Thermal Power Corporation Ltd	0.30
Power Grid Corporation of India Ltd	0.27
Bharat Petroleum Corporation Ltd	0.25
J S W Steel Ltd	0.22
Adani Ports and Special Economic Zone Ltd	0.20
Oil & Natural Gas Corporation Ltd	0.18
Tata Motors Ltd.	0.18
Grasim Industries Ltd.	0.16
IndusInd Bank Ltd	0.14
Bajaj Auto Ltd	0.11
Divis Laboratories Ltd	0.11
TATA CONSUMER PRODUCTS LIMITED	0.11
UPL Ltd.	0.10
Coal India Ltd	0.10
SBI Life Insurance Company Ltd.	0.10
HDFC Standard Life Insurance Company Ltd.	0.09

Equity	Kotak Group Balanced Fund
Others	18.38
J B Chemicals & Pharmaceuticals Ltd	0.89
Venus Pipes and Tubes Ltd	0.82
V I P Industries Ltd.	0.80
Titan Industries Ltd	0.78
P I Industries Ltd	0.78
Sun Pharmaceuticals Ltd	0.72
Honeywell Automation India Ltd	0.70
Asian Paints Ltd	0.69
Cummins India Ltd	0.68
United Breweries LTD	0.66
Bharat Electronics Ltd.	0.61
Dixon Technologies India Ltd	0.60
Bandhan Bank Limited.	0.59
Crompton Greaves Consumer Electricals Limited.	0.58
Bata India Ltd	0.55
Somany Ceramics Ltd	0.54
Ambuja Cements Ltd	0.54
Hero Honda Motors Ltd.	0.54
Ashok Leyland Ltd	0.54
United Spirits Ltd	0.53
Tracxn Technologies Ltd.	0.52
Jindal Steel and Power Ltd	0.52
Apollo Hospitals Enterprise Ltd	0.49
Balrampur Chini Mills Ltd	0.44
Brigade Enterprises Ltd.	0.43
P V R Ltd.	0.42
Hindalco Industries Ltd.	0.38
Godrej Consumer Products Limited.	0.38
Cipla Ltd.	0.33
Zomato Ltd	0.32
Wipro Ltd.	0.29
Housing Development Finance Corp. Ltd.	0.22
Torrent Pharmaceuticals Ltd.	0.19
Zensar Technologies Limited.	0.17
HCL Technologies Ltd	0.15
Lakshmi Machine Works Ltd.	0.03

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