

FUND
UPDATE
APRIL
2014



kotak[®]
Life Insurance

Faidey ka insurance

A JOINT VENTURE WITH  OLD MUTUAL

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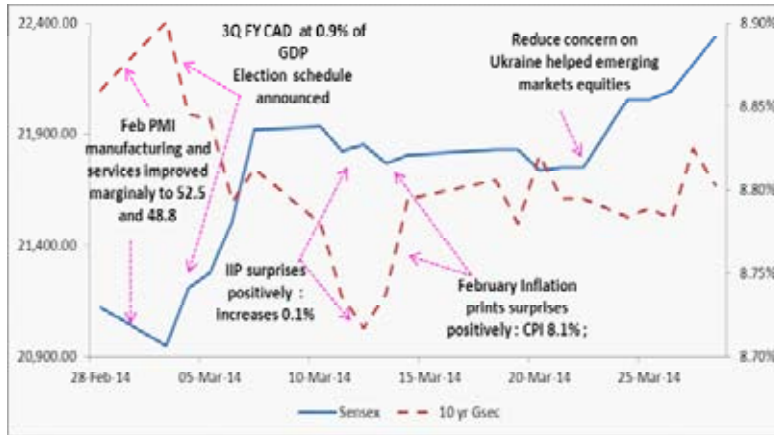
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MARKET OUTLOOK

Month Gone By – Markets

Indian equities headed for new highs in March (+6%) with the Sensex breaking past 22000 as the sound bites around general elections intensified. The macro economy saw some signs of recovery with food inflation showing symptoms of easing although growth pickup remained a hurdle. Indian Rupee (INR) appreciated a meaningful 3% in the month of March. 10-year benchmark treasury yields softened by 6 basis points (bps) over the month to 8.80%. In March Foreign Institutional Investors (FIIs) bought US Dollar (USD) 3.3 billion (bn) of Indian equities while Domestic Institutional Investors (DIIs) were sellers to the tune of USD 2.1 bn. In Debt markets, FIIs bought USD 1.8 billion (bn).



Economy

Reserve Bank of India (RBI) in its bi-monthly monetary policy left the repo rate unchanged at 8.00%, in line with market expectations. After three months of contraction January Index of Industrial Production (IIP) surprised positively coming in at 0.1% against street expectations of -0.9%. Similarly February Wholesale Price Index (WPI) too surprised positively coming in at 4.7%. However, core WPI went up marginally to 3.1%. February Consumer Price Index (CPI) fell to a two year low of 8.1%. Core CPI fell to 7.9% as against 8.1% for January. February trade deficit reduced to USD 8.1 bn.

Equity Market Outlook

Indian equities ended Financial Year (FY) 14 with 18.8% gain. In March BSE midcap and small cap indices outperformed the BSE Sensex index by 300 bps and 370 bps respectively. Sector switch away from erstwhile outperforming defensives like IT and pharma in favour of infrastructure, industrials and financials was fairly evident in the market move. Capital market flows notched up USD 1.2 bn in March from 8 deals, of which USD 910 mn was on account of the 9% SUUTI stake sale in Axis Bank. Among the other notable mentions, were L&T's stake sale in L&T Finance (USD 97mn) and Goldman Sachs Strategic Investments selling stake in Bharti Infratel (USD 37mn). In FY14 FIIs have bought USD 13 bn in Indian equities while DIIs were net sellers at USD 9 bn.

GDP growth will likely bottom out at 4.7% in FY14 and gradually recover. The recovery could gather steam in FY16 if it is supported by policy reforms and an accommodative monetary policy, provided inflation moderates from the current levels. These changes could aid earnings growth, revive capital raising in companies and lower NPAs for the stressed banking sector. A key factor to watch out is the El Niño, which can affect progress of South west monsoon in India. It can be potentially negative for GDP growth in FY15 along with higher food prices leading to higher inflation which would negate any chances of accommodative monetary policy.

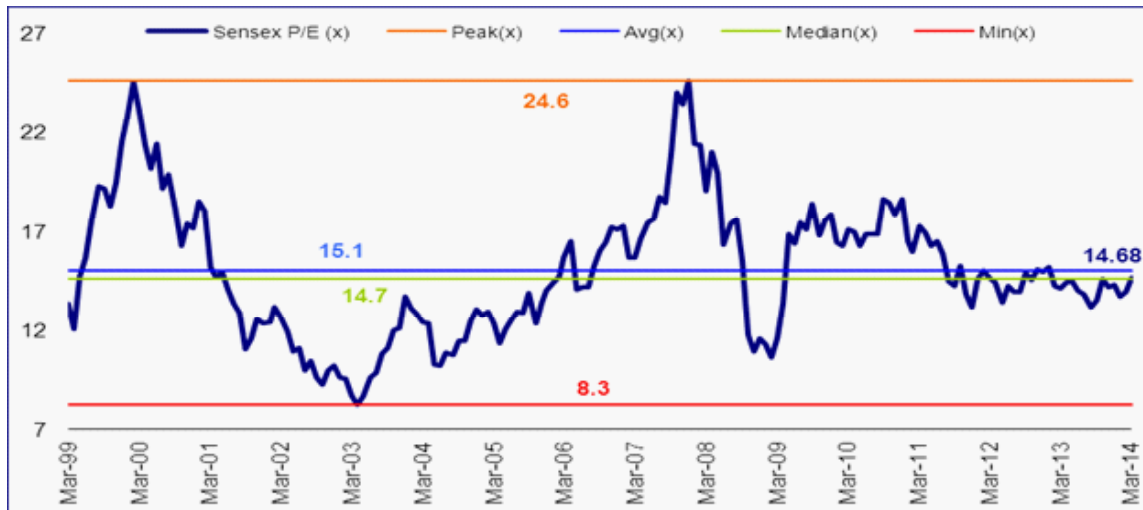
Equity markets are currently in the value zone as seen in the chart below. Equities can react in the coming months based on following events:-

- Election results are due on 16th May, 2014. The forthcoming general elections can have a bearing on the equity markets in a big way. The markets are likely to cheer any stable govt at the helm. At the same time, a hung parliament or Government with quite a few coalition partners, can result in market sell off given that the markets have run up.

Party	Lok Sabha-current	CNN-IBN & CDS				C- Voter				ABP New-Neilsen	
		14-Jul	14-Oct	14-Jan	14-Feb	14-Jul	14-Oct	14-Jan	14-Feb	14-Jan	14-Feb
UPA	237	153	138	117	129	136	117	103	101	101	92
Congress	205	135	120	100	102	119	102	91	89	81	73
Allies	32	18	18	17	27	17	15	12	12	20	19
NDA	151	176	191	221	222	156	186	212	227	226	236
BJP	114	161	175	201	203	131	162	188	202	210	217
Allies	37	15	16	20	19	25	24	24	25	16	19
Others	154	214	214	205	192	251	240	228	215	216	215
Total	542	543	543	543	543	543	543	543	543	543	543

Source: Motilal Oswal; Lok Sabha.nic.in; Election Commission of India, Citigroup; Kotak securities

- The US Fed seems to be committed to the tapering. As of now, it is believed that the recent weaker than expected US macro data was a function of the erratic weather more than anything else. The Fed has also hinted that further tapering is on course unless macro data suggests otherwise. The Fed has mentioned that there will likely be a 6 months time gap between reduction of bond purchases and raising of interest rates. If this happens, emerging markets including India are in for a volatile period as liquidity is likely to be pulled out from most emerging countries



Debt Market Outlook

Bond markets witnessed a minor rally in the month of March due to lack of supply. Buying was witnessed in higher yielding long G-sec and bonds. On the liquidity front, short term market yield inched up in the beginning of the month due to advance tax outflows. RBI pro-actively announced an additional 5 day repo at the end of the month to the tune of Rs.20,000 cr. 1 year bank CD yield inched up to 9.85 levels and then fell to around 9.15-9.25 levels during the month.

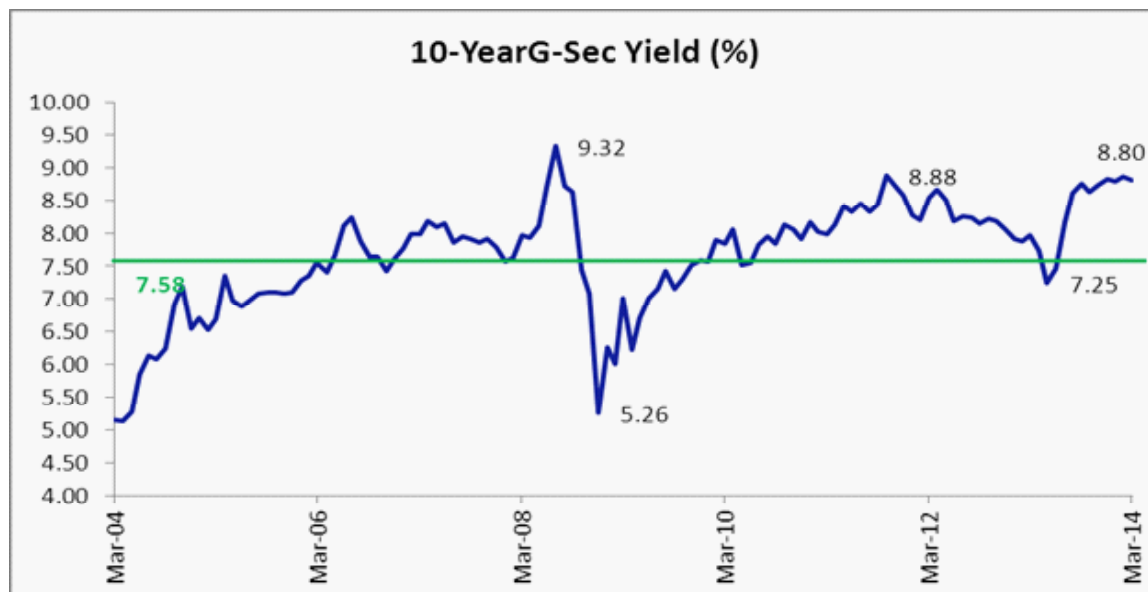
As expected, GOI announced its borrowing calendar on 28th March. Government of India slated INR 3.68 trillion (tn) worth borrowing in first half of FY15. The borrowing in the period is frontloaded at around 62% of the total borrowing, with average weekly G-sec borrowing in April and May near INR 170 bn, the weekly borrowing numbers then eases to INR 150 bn till mid-July and INR 140 bn thereafter.

Headline inflation continues to drop on back of lower vegetable prices. If core inflation remains around 8% RBI may not be able to provide any monetary stimulus for reviving growth.

RBI in its bi-monthly monetary policy increased the liquidity provided under 7-day and 14-day term repos to 0.75% of NDTL (Net Demand and Time Liabilities) of the banking system from 0.5% and simultaneously reduced the liquidity provided under the overnight window from 0.5% of bank NDTL to 0.25%. This move is indicative of a further shift away from overnight liquidity injections towards term repos for liquidity management.

The RBI sounded cautious on the economic outlook as it expects real GDP growth to recover to 5.5% in FY15, up from sub 5% in FY14, albeit with some downside risks. RBI retained its CPI projection of 7.5-8.5% by quarter 1 of 2015. According to the RBI, there are risks to the 8% CPI inflation target by January 2015 from below-average monsoon rains (due to El Nino), uncertainty on administered prices, outlook for fiscal policy, geopolitical developments and their impact on international commodity prices. Further, the RBI also highlighted that it will look through any transient effects, including base effects in the future CPI readings (significant during June-November 2014).

Going ahead interest rates will take cues from inflation development. We expect RBI to maintain status quo in the near term. Also current fall in food inflation and lower than expected growth numbers should support the wait and watch stance.



FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 31st March 2014	Classic Opportunities Fund (AUM: ₹ 91,726.03 Lakhs)	Frontline Equity Fund (AUM: ₹ 17,553.88 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 66,445.16 Lakhs)	Balanced Fund (AUM: ₹ 1,937.78 Lakhs)	Guarantee Fund (AUM: ₹ 4,735.61 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 79,421.20 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 3,891.96 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 4,185.10 Lakhs)	Money Market Fund (AUM: ₹ 17,440.37 Lakhs)	Discontinued Policy Fund (AUM: ₹ 10,392.09 Lakhs)
Inception	8.3%	6.9%	5.1%	7.3%	6.5%	8.1%	6.4%	7.4%	7.6%	8.7%
7 years	n.a.	n.a.	n.a.	n.a.	n.a.	9.5%	7.6%	7.8%	n.a.	n.a.
6 years	n.a.	n.a.	n.a.	n.a.	n.a.	9.2%	7.5%	7.9%	n.a.	n.a.
5 years	n.a.	n.a.	n.a.	n.a.	n.a.	8.1%	6.6%	7.7%	n.a.	n.a.
4 years	7.7%	7.1%	5.1%	6.7%	5.4%	7.8%	6.7%	8.4%	7.9%	n.a.
3 years	6.3%	5.5%	4.4%	6.2%	4.6%	8.1%	6.7%	9.2%	8.9%	8.7%
2 years	12.2%	12.4%	6.9%	10.2%	6.9%	7.4%	6.8%	10.1%	9.0%	9.0%
1 year	16.2%	17.7%	4.6%	11.6%	4.6%	3.3%	1.8%	11.6%	8.7%	8.4%
6 mth	16.0%	14.7%	7.2%	10.4%	7.2%	5.1%	5.0%	5.0%	4.3%	4.0%
3 mth	5.2%	5.6%	3.6%	4.3%	3.5%	2.6%	2.5%	2.6%	2.1%	2.1%
1 mth	5.9%	5.5%	3.3%	3.8%	3.3%	1.5%	1.4%	1.3%	0.8%	0.7%

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

Returns As On 31st March 2014	Kotak Opportunities Fund (AUM: ₹ 74,233.66 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 25,086.47 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,644.96 Lakhs)	Dynamic Floor Fund (AUM: ₹ 102,529.45 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,724.29 Lakhs)
Inception	18.4%	16.4%	14.7%	9.3%	13.3%
7 years	n.a.	9.4%	7.6%	9.8%	8.2%
6 years	n.a.	6.9%	5.4%	8.3%	6.4%
5 years	20.5%	17.7%	13.5%	8.0%	12.4%
4 years	7.1%	6.7%	6.9%	4.7%	7.0%
3 years	5.5%	5.4%	5.8%	3.9%	6.5%
2 years	11.5%	12.4%	11.5%	5.9%	10.6%
1 year	15.6%	18.1%	14.9%	4.1%	12.2%
6 mth	16.0%	15.0%	12.6%	6.8%	10.9%
3 mth	5.2%	5.9%	5.1%	3.3%	4.6%
1 mth	6.1%	5.9%	4.9%	3.1%	4.1%

Returns As On 31st March 2014	Peak Guarantee Fund I (AUM: ₹ 2,965.72 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 121,635.29 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 11,453.96 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 15,063.91 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 1,634.24 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 2,591.10 Lakhs)	Pension Guarantee Fund (AUM: ₹ 13,730.76 Lakhs)
Inception	5.6%	13.5%	12.1%	9.0%	8.1%	8.5%	5.2%
7 years	n.a.	6.4%	7.1%	n.a.	n.a.	n.a.	n.a.
6 years	n.a.	4.3%	5.5%	n.a.	n.a.	n.a.	n.a.
5 years	n.a.	10.1%	9.6%	n.a.	n.a.	n.a.	n.a.
4 years	4.8%	6.4%	6.5%	7.7%	7.1%	7.0%	5.3%
3 years	4.3%	6.0%	6.3%	6.3%	5.5%	5.6%	4.5%
2 years	6.5%	8.5%	8.1%	12.3%	11.3%	12.6%	6.9%
1 year	4.3%	8.2%	6.9%	16.7%	15.3%	18.1%	4.5%
6 mth	6.9%	8.5%	7.5%	16.5%	15.8%	15.0%	7.2%
3 mth	3.4%	3.9%	3.6%	5.5%	5.1%	5.9%	3.5%
1 mth	3.1%	3.1%	2.6%	6.2%	5.9%	5.8%	3.2%

Returns As On 31st March 2014	Kotak Pension Growth Fund (AUM: ₹ 2,165.90 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 6,677.52 Lakhs)	Pension Floor Fund II (AUM: ₹ 12,942.38 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 23,317.93 Lakhs)	Pension Balanced Fund II (AUM: ₹ 482.01 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 10,998.50 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 875.49 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 563.98 Lakhs)	Pension Money Market Fund II (AUM: ₹ 1,848.56 Lakhs)
Inception	10.3%	4.6%	5.1%	12.3%	7.0%	8.1%	6.6%	7.5%	7.6%
7 years	n.a.	n.a.	n.a.	7.2%	n.a.	9.5%	7.9%	7.9%	n.a.
6 years	n.a.	n.a.	n.a.	5.5%	n.a.	9.3%	7.5%	7.9%	n.a.
5 years	10.2%	n.a.	n.a.	9.5%	n.a.	8.1%	6.5%	7.6%	n.a.
4 years	6.5%	4.0%	5.3%	6.5%	6.8%	7.8%	6.7%	8.4%	7.9%
3 years	6.0%	3.6%	4.5%	6.4%	6.3%	8.1%	6.7%	9.2%	8.7%
2 years	8.5%	6.4%	6.9%	8.1%	10.3%	7.4%	6.8%	10.0%	8.9%
1 year	8.2%	4.0%	4.5%	6.9%	12.1%	3.3%	1.8%	11.5%	8.6%
6 mth	8.4%	6.8%	7.2%	7.5%	10.7%	5.2%	5.0%	5.0%	4.2%
3 mth	3.9%	3.3%	3.5%	3.6%	4.6%	2.6%	2.5%	2.6%	2.1%
1 mth	3.2%	3.1%	3.2%	2.6%	4.1%	1.5%	1.4%	1.3%	0.7%

FUND PERFORMANCE OF ULIP FUNDS

• KOTAK GROUP PLANS

Returns As On 31st March 2014	Kotak Group Dynamic Floor Fund (AUM: ₹ 382.36 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 21,143.64 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 43,592.90 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 1,666.37 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 3,357.81 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 3,752.61 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 691.86 Lakhs)
Inception	4.9%	13.3%	8.6%	6.7%	7.8%	6.2%	8.4%
7 years	n.a.	8.4%	10.3%	8.0%	8.3%	n.a.	n.a.
6 years	n.a.	6.4%	10.1%	7.8%	8.3%	n.a.	n.a.
5 years	n.a.	12.3%	9.2%	6.8%	8.1%	n.a.	n.a.
4 years	5.2%	7.3%	8.6%	6.9%	8.8%	n.a.	n.a.
3 years	4.8%	6.7%	8.7%	6.9%	9.7%	n.a.	n.a.
2 years	6.9%	10.8%	7.9%	6.9%	10.5%	n.a.	7.9%
1 year	4.7%	12.5%	3.8%	1.9%	12.0%	n.a.	3.7%
6 mth	7.4%	11.1%	5.4%	5.0%	5.2%	4.8%	5.3%
3 mth	3.6%	4.7%	2.7%	2.5%	2.7%	2.1%	2.7%
1 mth	3.2%	4.1%	1.6%	1.4%	1.3%	0.7%	1.5%

• KOTAK FIXED MATURITY PLANS

Returns As On 31st March 2014	Kotak Group 57M FMP (AUM: ₹ 2,445.56 Lakhs)
Inception	9.1%
7 years	n.a.
6 years	n.a.
5 years	n.a.
4 years	n.a.
3 years	n.a.
2 years	9.3%
1 year	8.6%
6 mth	4.8%
3 mth	2.3%
1 mth	1.0%

• KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st March 2014	Kotak Advantage Plus Fund II (AUM: ₹ 44.38 Lakhs)	Kotak Advantage Multiplier Fund (AUM: ₹ 169.36 Lakhs)	Kotak Advantage Multiplier Fund II (AUM: ₹ 149.87 Lakhs)
Inception	5.6%	5.1%	5.2%
7 years	5.6%	5.1%	5.2%
6 years	5.6%	5.1%	5.1%
5 years	6.9%	6.6%	6.6%
4 years	4.4%	3.8%	3.8%
3 years	4.5%	3.4%	3.4%
2 years	5.5%	5.3%	5.5%
1 year	4.4%	3.6%	4.1%
6 mth	2.4%	3.0%	3.0%
3 mth	1.2%	1.4%	1.5%
1 mth	0.7%	0.8%	0.9%

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

PRODUCT - FUND MATRIX*

		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

INDIVIDUAL FUNDS

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

PEAK GUARANTEE FUND I

KOTAK GUARANTEED
GROWTH FUND

KOTAK GUARANTEED
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 PLUS
FUND II

KOTAK ADVANTAGE
MULTIPLIER FUND

KOTAK ADVANTAGE
MULTIPLIER FUND II

DISCONTINUED POLICY FUND

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

Fund Strategy : 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

Performance Meter	Classic Opportunities Fund	Benchmark
Inception (16-Dec-09)	8.3%	5.6%
5 years	n.a.	n.a.
4 years	7.7%	5.0%
3 years	6.3%	4.1%
2 years	12.2%	11.5%
1 year	16.2%	17.2%
6 mth	16.0%	17.5%
3 mth	5.2%	6.0%
1 mth	5.9%	7.5%

Benchmark Details: Equity - 100% (BSE 200)

Equity	% to Fund
ICICI Bank Ltd	6.04%
HDFC Bank Ltd	5.85%
Infosys Ltd	5.57%
I T C Ltd	5.38%
Tata Consultancy Services Ltd	5.15%
Larsen And Toubro Ltd	4.63%
Reliance Industries Ltd	4.32%
Housing Development Finance Corp. Ltd	3.90%
Tata Motors Ltd	3.36%
Sun Pharmaceuticals Ltd	3.05%
Axis Bank Ltd	2.77%
Oil & Natural Gas Corporation Ltd	2.42%
Bharat Petroleum Corporation Ltd	2.11%
Mahindra & Mahindra Ltd	1.93%
Hero Honda Motors Ltd	1.93%
Lupin Ltd	1.84%
Maruti Suzuki India Ltd	1.75%
IndusInd Bank Limited	1.74%
Wipro Ltd	1.67%
ACC Ltd	1.46%
Others (Details in the Annexure)	27.44%
Total	94.31%

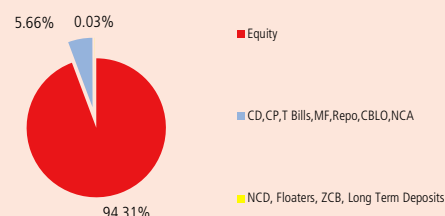
Debt Portfolio	% to Fund
Bank of Baroda CD - 11.07.2014	1.54%
Oriental Bank of Commerce CD - 01.12.2014	1.09%
PNB CD - 02.03.2015	0.73%
Bank of Baroda CD - 22.01.2015	0.63%
Bank of Baroda CD - 10.12.2014	0.23%
Corporation Bank CD - 13.03.2015	0.19%
State Bank of Patiala CD - 04.09.2014	0.13%
Vijaya Bank CD - 03.06.2014	0.11%
State Bank of Mysore CD - 24.09.2014	0.09%
CBLO Investments	0.07%
IDFC CP - 07.08.14	0.06%
9% HDFC Bank FD NSE - 05.08.2014	0.01%
9.00% HDFC Bank FD NSE - 24.07.2014	0.01%
9.00% HDFC Bank FD BSE - 24.07.2014	0.01%
Current Asset/Liabilities	0.79%
Others	0.00%
Total	5.69%

Assets Under Management (in ₹ Lakhs)

91,726.03

Assets Class

% to Fund



Approved Asset Allocation

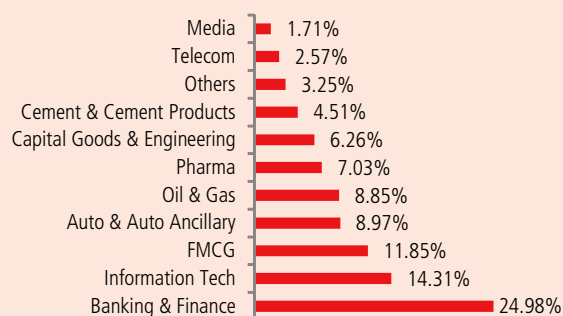
Equity

75-100%

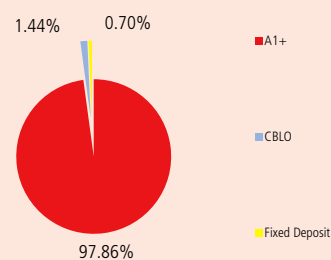
Non Equity

0-25%

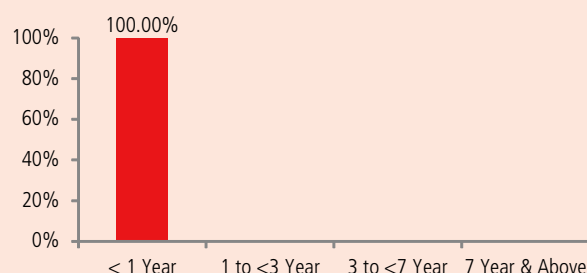
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

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

Performance Meter	Frontline Equity Fund	Benchmark
Inception (17-Dec-09)	6.9%	5.9%
5 years	n.a.	n.a.
4 years	7.1%	5.5%
3 years	5.5%	4.6%
2 years	12.4%	12.3%
1 year	17.7%	18.1%
6 mth	14.7%	17.2%
3 mth	5.6%	6.0%
1 mth	5.5%	7.6%

Benchmark Details: Equity - 100% (BSE 100)

Equity	% to Fund
ICICI Bank Ltd	6.11%
HDFC Bank Ltd	5.95%
I T C Ltd	5.83%
Tata Consultancy Services Ltd	5.77%
Infosys Ltd	5.76%
Larsen And Toubro Ltd	4.75%
Reliance Industries Ltd	4.73%
Housing Development Finance Corp. Ltd	3.93%
Tata Motors Ltd	3.73%
Oil & Natural Gas Corporation Ltd	3.05%
Sun Pharmaceuticals Ltd	2.87%
Axis Bank Ltd	2.69%
IndusInd Bank Limited	2.18%
Bharat Petroleum Corporation Ltd	2.01%
Lupin Ltd	1.90%
UltraTech Cement Ltd	1.83%
Mahindra & Mahindra Ltd	1.66%
Maruti Suzuki India Ltd	1.62%
Shree Cement Ltd	1.49%
United Spirits Ltd	1.48%
Others (Details in the Annexure)	20.30%
Total	89.64%

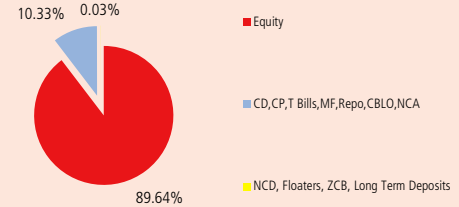
Debt Portfolio	% to Fund
Bank of Baroda CD - 11.07.2014	5.55%
Oriental Bank of Commerce CD - 01.12.2014	0.90%
PNB CD - 02.03.2015	0.53%
Oriental Bank of Commerce CD - 20.03.2015	0.52%
Bank of Baroda CD - 22.01.2015	0.38%
CBLO Investments	0.37%
State Bank of Mysore CD - 24.09.2014	0.35%
IDFC CP - 07.08.14	0.28%
Bank of Baroda CD - 10.12.2014	0.22%
Corporation Bank CD - 13.03.2015	0.21%
9.00% HDFC Bank FD NSE - 24.07.2014	0.01%
9% HDFC Bank FD NSE - 05.08.2014	0.01%
9.00% HDFC Bank FD BSE - 24.07.2014	0.01%
Current Asset/Liabilities	1.02%
Others	0.00%
Total	10.36%

Assets Under Management (in ₹ Lakhs)

17,553.88

Assets Class

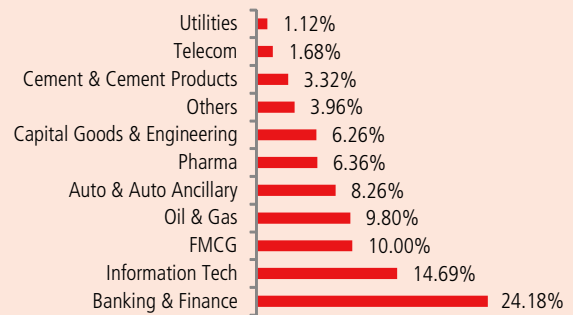
% to Fund



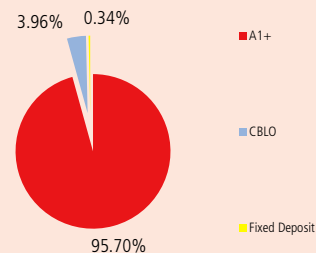
Approved Asset Allocation

Equity	Non Equity
60-100%	0-40%

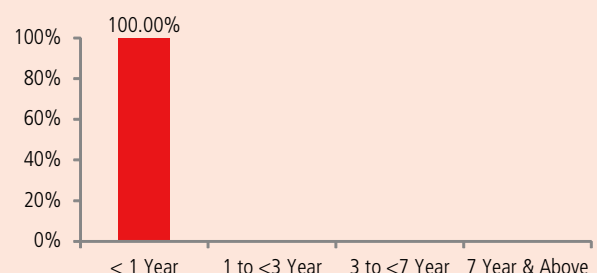
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

Fund Strategy : 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.

Performance Meter	Dynamic Floor Fund II	Benchmark
Inception (17-Dec-09)	5.1%	7.0%
5 years	n.a.	n.a.
4 years	5.1%	6.8%
3 years	4.4%	6.6%
2 years	6.9%	9.2%
1 year	4.6%	9.6%
6 mth	7.2%	9.5%
3 mth	3.6%	4.0%
1 mth	3.3%	3.5%

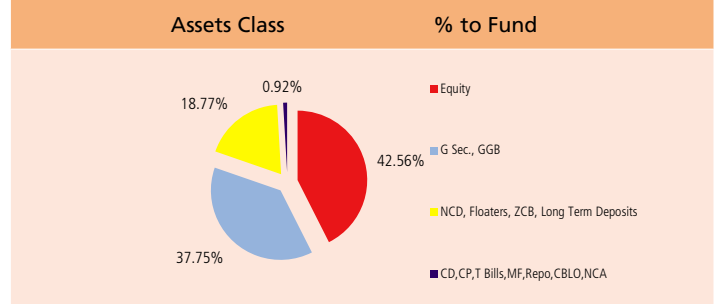
Benchmark Details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Equity	% to Fund
I T C Ltd	3.61%
Reliance Industries Ltd	3.07%
Infosys Ltd	2.94%
ICICI Bank Ltd	2.40%
HDFC Bank Ltd	2.32%
Housing Development Finance Corp. Ltd	2.30%
Larsen And Toubro Ltd	2.21%
Tata Consultancy Services Ltd	2.02%
Tata Motors Ltd	1.53%
Oil & Natural Gas Corporation Ltd	1.20%
State Bank of India	0.97%
Mahindra & Mahindra Ltd	0.97%
Sun Pharmaceuticals Ltd	0.93%
Hindustan Unilever Ltd	0.92%
Bharti Airtel Ltd	0.81%
Axis Bank Ltd	0.75%
Dr Reddys Laboratories Ltd	0.69%
HCL Technologies Ltd	0.69%
Wipro Ltd	0.66%
Bajaj Auto Ltd	0.60%
Others (Details in the Annexure)	10.97%
Total	42.56%

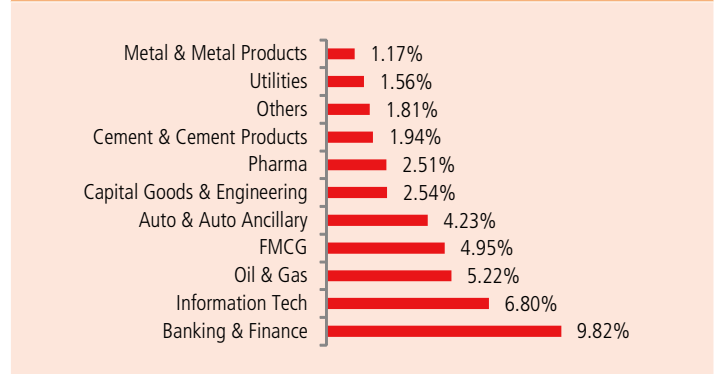
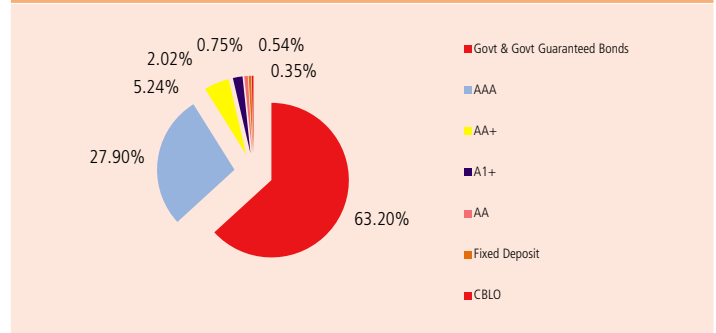
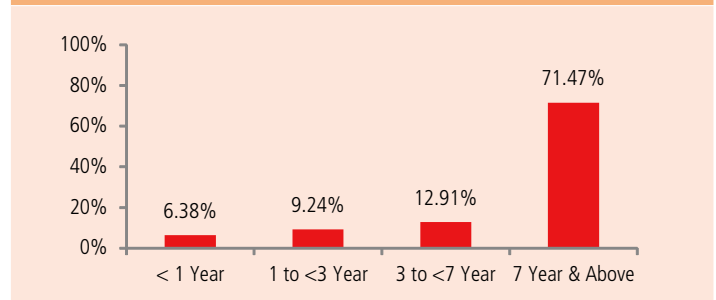
Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	10.27%
8.28% GOI - 21.09.2027	5.73%
7.16% GOI - 20.05.2023	5.22%
9.20% GOI - 30.09.2030	3.80%
8.24% GOI - 15.02.27	2.01%
1.44% INFLATION INDEX GS 2023	1.92%
9.78% Tata Sons - 13.01.2019	1.42%
8.72% NABARD - 19.02.2018 P 19.05.2014	1.14%
9.47% TN SDL - 26.03.2024	1.07%
8.80% Sundaram Finance - 03.06.16	0.97%
9.69% PN SDL - 12.02.2024	0.83%
9.95% FCI - 07.03.22	0.68%
10.05% Bajaj Finance Ltd - 10.01.2017	0.68%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.67%
9.63% MH SDL - 12.02.2024	0.67%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.58%
9.80% Bajaj Finance Ltd - 17.10.2016	0.53%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.51%
8.56% NPC - 15.03.2023	0.50%
7.90% IIFCL - 28.04.24	0.48%
Current Asset/Liabilities	-0.45%
Others	18.20%
Total	57.44%

Assets Under Management (in ₹ Lakhs)

66,445.16

**Approved Asset Allocation**

Equity	Non Equity
0-75%	25-100%

Allocation by Sector - Equity**Debt Ratings Profile****Debt Maturity Profile**

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

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

Performance Meter	Balanced Fund	Benchmark
Inception (21-Dec-09)	7.3%	6.6%
5 years	n.a.	n.a.
4 years	6.7%	6.2%
3 years	6.2%	6.0%
2 years	10.2%	10.4%
1 year	11.6%	12.8%
6 mth	10.4%	12.3%
3 mth	4.3%	4.7%
1 mth	3.8%	5.1%

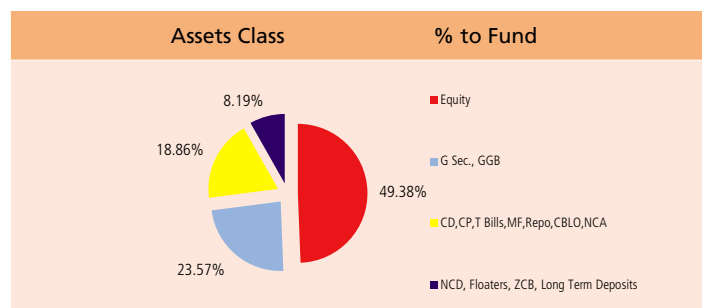
Benchmark Details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

Equity	% to Fund
ICICI Bank Ltd	3.46%
I T C Ltd	3.31%
Infosys Ltd	3.28%
Tata Consultancy Services Ltd	3.25%
HDFC Bank Ltd	3.11%
Reliance Industries Ltd	2.63%
Larsen And Toubro Ltd	2.61%
Housing Development Finance Corp. Ltd	2.33%
Tata Motors Ltd	2.01%
Oil & Natural Gas Corporation Ltd	1.69%
Sun Pharmaceuticals Ltd	1.53%
Axis Bank Ltd	1.49%
Bharat Petroleum Corporation Ltd	1.27%
UltraTech Cement Ltd	1.05%
Lupin Ltd	1.01%
IndusInd Bank Limited	1.00%
Mahindra & Mahindra Ltd	0.89%
United Spirits Ltd	0.85%
Shree Cement Ltd	0.82%
Maruti Suzuki India Ltd	0.79%
Others (Details in the Annexure)	10.98%
Total	49.38%

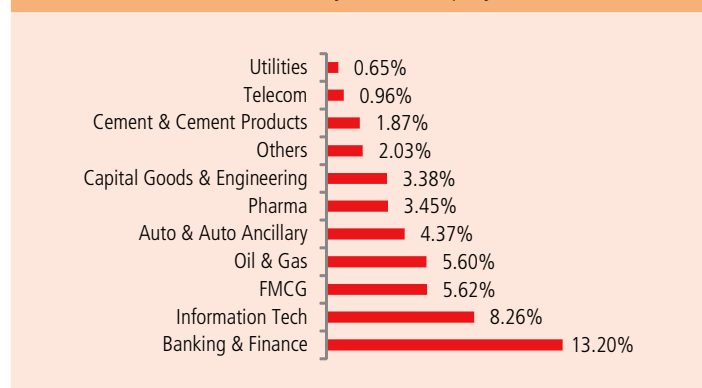
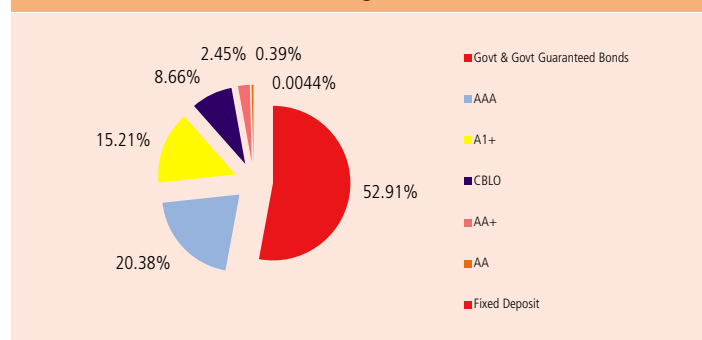
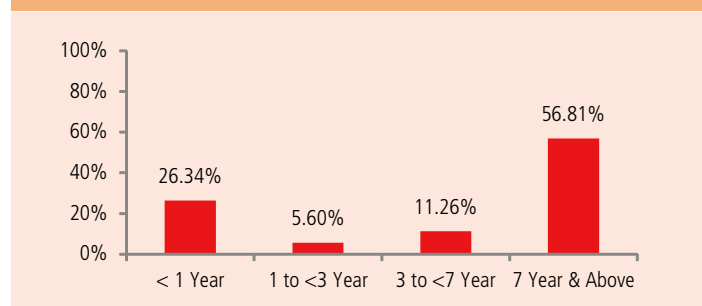
Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	6.49%
8.28% GOI - 21.09.2027	3.83%
CBLO Investments	3.61%
7.16% GOI - 20.05.2023	3.10%
PNB CD - 02.06.2014	2.54%
Oriental Bank of Commerce CD - 20.03.2015	2.37%
9.20% GOI - 30.09.2030	2.29%
8.24% GOI - 15.02.27	1.22%
9.95% FCI - 07.03.22	1.04%
1.44% INFLATION INDEX GS 2023	1.02%
9.47% TN SDL - 26.03.2024	0.64%
8.84% PGC - 21.10.2017	0.63%
8.64% PGCIL - 08.07.2017	0.63%
8.84% PGC - 21.10.2019	0.62%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.52%
9.62% PFC - 29.06.2016	0.52%
10.05% Bajaj Finance Ltd - 10.01.2017	0.52%
9.78% Tata Sons - 13.01.2019	0.52%
8.72% NABARD - 19.02.2018 P 19.05.2014	0.52%
8.84% REC - 16.10.2014	0.51%
Current Asset/Liabilities	8.90%
Others	8.55%
Total	50.62%

Assets Under Management (in ₹ Lakhs)

1,937.78

**Approved Asset Allocation**

Equity	Non Equity
30-60%	40-70%

Allocation by Sector - Equity**Debt Ratings Profile****Debt Maturity Profile**

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

Fund Strategy : 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.

Performance Meter	Kotak Opportunities Fund	Benchmark
Inception (02-Oct-08)	18.4%	9.8%
5 years	20.5%	16.9%
4 years	7.1%	5.0%
3 years	5.5%	4.1%
2 years	11.5%	11.5%
1 year	15.6%	17.2%
6 mth	16.0%	17.5%
3 mth	5.2%	6.0%
1 mth	6.1%	7.5%

Benchmark Details: Equity - 100% (BSE 200)

Equity	% to Fund
ICICI Bank Ltd	6.16%
HDFC Bank Ltd	5.93%
Infosys Ltd	5.65%
I T C Ltd	5.50%
Tata Consultancy Services Ltd	5.36%
Larsen And Toubro Ltd	4.70%
Reliance Industries Ltd	4.46%
Housing Development Finance Corp. Ltd	3.76%
Tata Motors Ltd	3.42%
Sun Pharmaceuticals Ltd	3.21%
Axis Bank Ltd	2.81%
Oil & Natural Gas Corporation Ltd	2.48%
Bharat Petroleum Corporation Ltd	2.18%
Lupin Ltd	1.96%
Hero Honda Motors Ltd	1.96%
Mahindra & Mahindra Ltd	1.96%
IndusInd Bank Limited	1.90%
Maruti Suzuki India Ltd	1.81%
Wipro Ltd	1.70%
ACC Ltd	1.49%
Others (Details in the Annexure)	28.78%
Total	97.17%

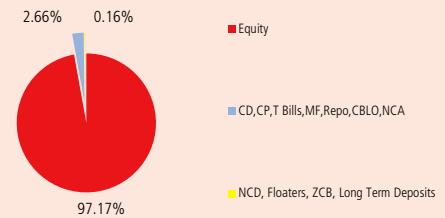
Debt Portfolio	% to Fund
Bank of Baroda CD - 11.07.2014	1.15%
Oriental Bank of Commerce CD - 01.12.2014	0.40%
Bank of Baroda CD - 22.01.2015	0.30%
Bank of Baroda CD - 10.12.2014	0.24%
PNB CD - 02.03.2015	0.16%
9% HDFC Bank FD NSE - 05.08.2014	0.07%
9.00% HDFC Bank FD NSE - 24.07.2014	0.07%
IDFC CP - 07.08.14	0.05%
9.00% HDFC Bank FD BSE - 24.07.2014	0.03%
Vijaya Bank CD - 03.06.2014	0.02%
Corporation Bank CD - 13.03.2015	0.01%
Current Asset/Liabilities	0.33%
Others	0.00%
Total	2.83%

Assets Under Management (in ₹ Lakhs)

74,233.66

Assets Class

% to Fund



Approved Asset Allocation

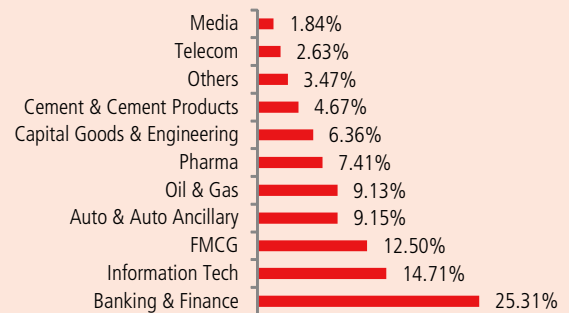
Equity

75-100%

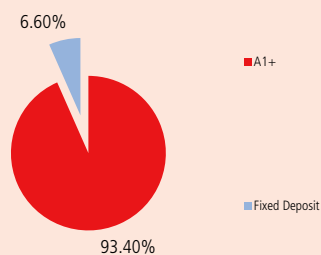
Non Equity

0-25%

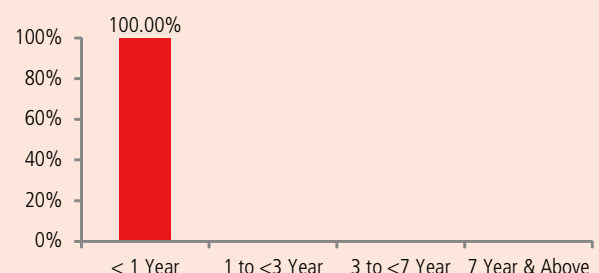
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

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

Performance Meter	Kotak Aggressive Growth Fund	Benchmark
Inception (13-Sep-04)	16.4%	13.9%
7 years	9.4%	8.3%
5 years	6.9%	6.1%
5 years	17.7%	15.9%
4 years	6.7%	5.5%
3 years	5.4%	4.6%
2 years	12.4%	12.3%
1 year	18.1%	18.1%
6 mth	15.0%	17.2%
3 mth	5.9%	6.0%
1 mth	5.9%	7.6%

Benchmark Details: Equity - 100% (BSE 100)

Equity	% to Fund
ICICI Bank Ltd	6.55%
I T C Ltd	6.42%
Tata Consultancy Services Ltd	6.26%
Infosys Ltd	6.19%
HDFC Bank Ltd	6.12%
Reliance Industries Ltd	5.22%
Larsen And Toubro Ltd	4.88%
Housing Development Finance Corp. Ltd	4.02%
Tata Motors Ltd	3.67%
Oil & Natural Gas Corporation Ltd	3.16%
Sun Pharmaceuticals Ltd	2.99%
Axis Bank Ltd	2.80%
Bharat Petroleum Corporation Ltd	2.30%
IndusInd Bank Limited	2.23%
UltraTech Cement Ltd	2.11%
Lupin Ltd	2.08%
Shree Cement Ltd	1.75%
Mahindra & Mahindra Ltd	1.74%
United Spirits Ltd	1.73%
Maruti Suzuki India Ltd	1.59%
Others (Details in the Annexure)	22.42%
Total	96.24%

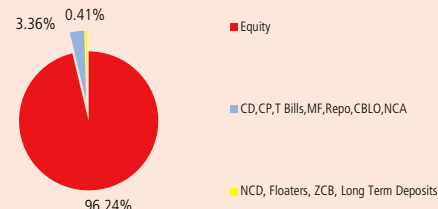
Debt Portfolio	% to Fund
Bank of Baroda CD - 11.07.2014	1.30%
State Bank of Mysore CD - 24.09.2014	0.45%
CBLO Investments	0.30%
9.00% HDFC Bank FD NSE - 24.07.2014	0.17%
9% HDFC Bank FD NSE - 05.08.2014	0.16%
9.00% HDFC Bank FD BSE - 24.07.2014	0.08%
Current Asset/Liabilities	1.31%
Others	0.00%
Total	3.76%

Assets Under Management (in ₹ Lakhs)

25,086.47

Assets Class

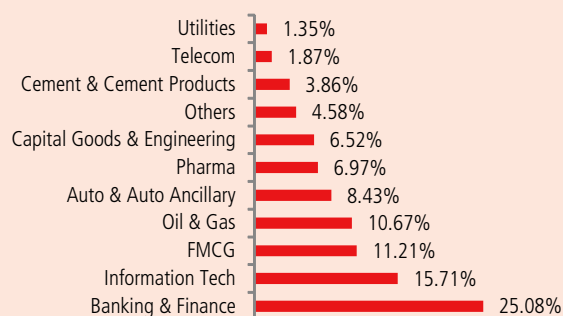
% to Fund



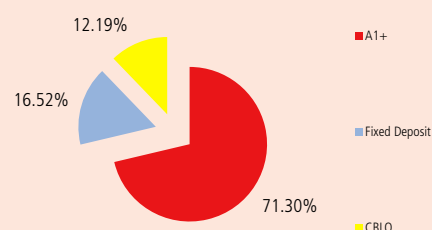
Approved Asset Allocation

Equity	Non Equity
60-100%	0-40%

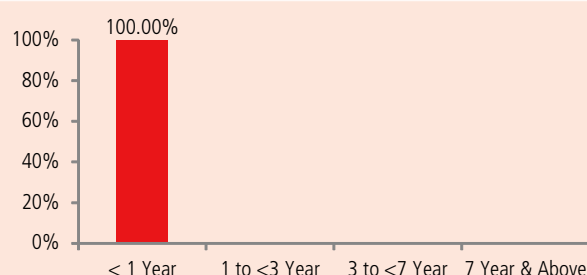
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

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

Performance Meter	Guarantee Fund	Benchmark
Inception (05-Feb-10)	6.5%	7.8%
5 years	n.a.	n.a.
4 years	5.4%	6.8%
3 years	4.6%	6.6%
2 years	6.9%	9.2%
1 year	4.6%	9.6%
6 mth	7.2%	9.5%
3 mth	3.5%	4.0%
1 mth	3.3%	3.5%

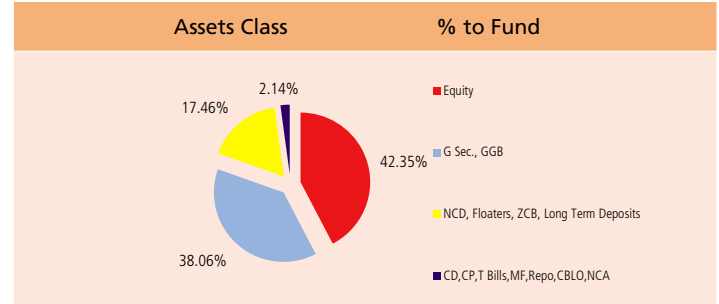
Benchmark Details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Equity	% to Fund
I T C Ltd	3.60%
Reliance Industries Ltd	3.06%
Infosys Ltd	2.92%
ICICI Bank Ltd	2.38%
HDFC Bank Ltd	2.31%
Housing Development Finance Corp. Ltd	2.29%
Larsen And Toubro Ltd	2.20%
Tata Consultancy Services Ltd	2.01%
Tata Motors Ltd	1.52%
Oil & Natural Gas Corporation Ltd	1.20%
State Bank of India	0.97%
Mahindra & Mahindra Ltd	0.96%
Sun Pharmaceuticals Ltd	0.92%
Hindustan Unilever Ltd	0.91%
Bharti Airtel Ltd	0.80%
Axis Bank Ltd	0.74%
Dr Reddys Laboratories Ltd	0.69%
HCL Technologies Ltd	0.68%
Wipro Ltd	0.66%
Bajaj Auto Ltd	0.60%
Others (Details in the Annexure)	10.92%
Total	42.35%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	10.25%
8.28% GOI - 21.09.2027	5.71%
7.16% GOI - 20.05.2023	5.18%
9.20% GOI - 30.09.2030	3.79%
8.24% GOI - 15.02.27	2.01%
1.44% INFLATION INDEX GS 2023	1.91%
8.72% NABARD - 19.02.2018 P 19.05.2014	1.27%
9.47% TN SDL - 26.03.2024	1.07%
9.78% Tata Sons - 13.01.2019	1.06%
8.80% Sundaram Finance - 03.06.16	1.03%
9.69% PN SDL - 12.02.2024	0.82%
L&T Finance CP - 07.10.2014	0.70%
8.31% GJ SDL - 03.02.2020	0.70%
9.63% MH SDL - 12.02.2024	0.67%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.64%
9.95% FCI - 07.03.22	0.64%
10.05% Bajaj Finance Ltd - 10.01.2017	0.64%
9.80% Bajaj Finance Ltd - 17.10.2016	0.63%
LIC Housing Finance Ltd INBMK+120BPS - 29.07.16	0.63%
9.14% EXIM- 01.08.2022	0.62%
Current Asset/Liabilities	-0.07%
Others	17.77%
Total	57.65%

Assets Under Management (in ₹ Lakhs)

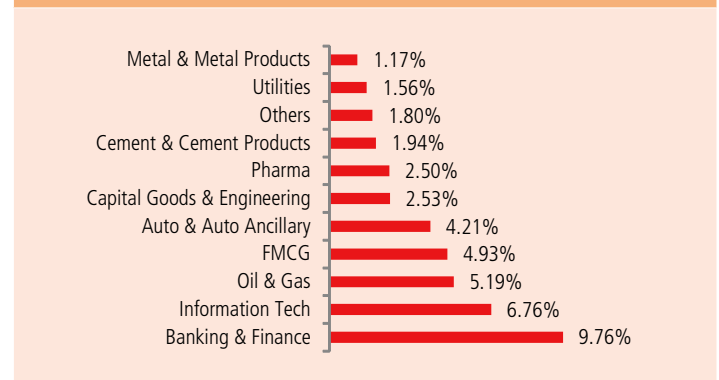
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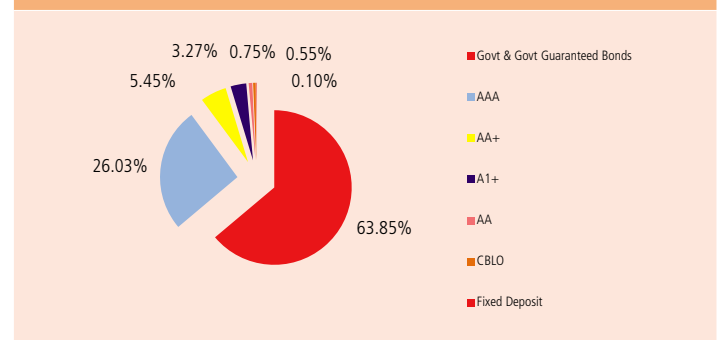
Approved Asset Allocation

Equity	Non Equity
0-75%	25-100%

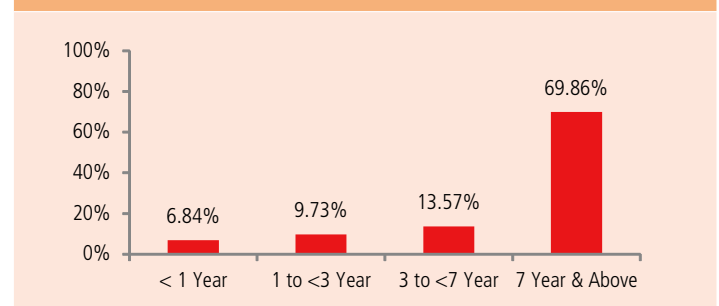
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

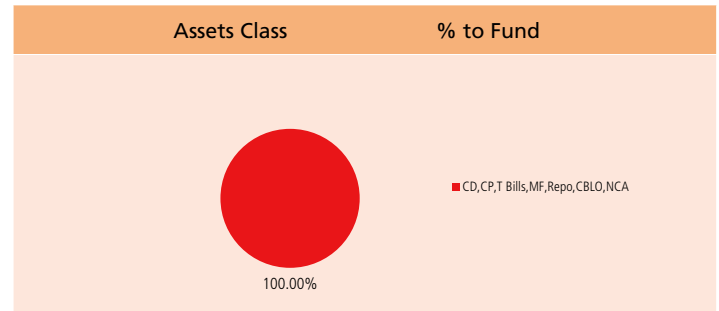
Fund Strategy : Aims to protect your capital and not have downside risks

Performance Meter	Money Market Fund	Benchmark
Inception (5-Jan-10)	7.6%	7.8%
5 years	n.a.	n.a.
4 years	7.9%	8.1%
3 years	8.9%	8.7%
2 years	9.0%	8.8%
1 year	8.7%	9.5%
6 mth	4.3%	4.8%
3 mth	2.1%	2.4%
1 mth	0.8%	1.0%

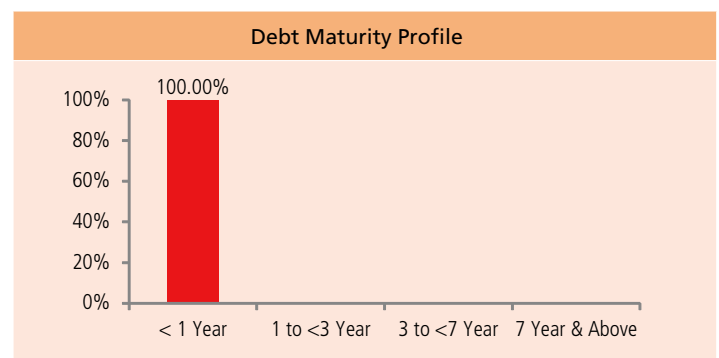
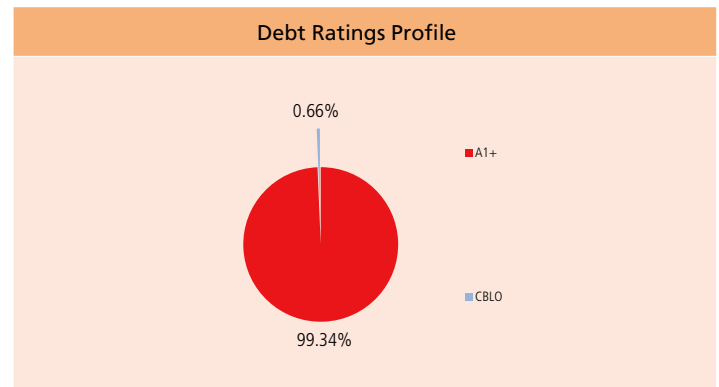
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
IDFC CP - 07.08.14	6.44%
Oriental Bank of Commerce CD - 16.12.2014	6.38%
REC Ltd CP - 31.07.14	6.34%
EXIM CD - 13.12.2014	6.18%
State Bank of Patiala CD - 01.12.2014	6.13%
Bank of Baroda CD - 10.12.2014	6.12%
Canara Bank CD - 01.12.2014	6.11%
Bank of India CD - 13.03.15	5.70%
Vijaya Bank CD - 03.06.2014	5.69%
HDFC Ltd CP - 16.06.14	3.83%
State Bank of Mysore CD - 24.09.2014	3.61%
Corporation Bank CD - 13.03.2015	3.43%
Bajaj Finance Limited CP - 23.04.2014	3.05%
Sundaram BNP Paribas Home Finance CP - 15.05.14	2.95%
L&T Finance CP - 07.10.2014	2.81%
Bajaj Finance Limited CP - 11.11.2014	2.65%
Corporation Bank CD - 12.12.2014	2.56%
Bank of Baroda CD - 22.01.2015	2.24%
HDFC Ltd CP - 02.12.14	2.15%
PNB CD - 02.06.2014	1.98%
Current Asset/Liabilities	9.04%
Others	4.61%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
17,440.37



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

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

Performance Meter	Kotak Dynamic Growth Fund	Benchmark
Inception (27-Jun-03)	14.7%	14.0%
7 years	7.6%	8.3%
6 years	5.4%	6.6%
5 years	13.5%	13.6%
4 years	6.9%	5.9%
3 years	5.8%	5.3%
2 years	11.5%	11.4%
1 year	14.9%	15.5%
6 mth	12.6%	14.7%
3 mth	5.1%	5.3%
1 mth	4.9%	6.3%

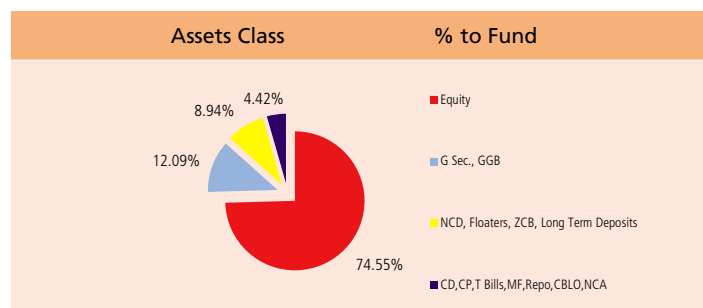
Benchmark details: Equity - 80% (BSE 100); Debt - 20% (Crisil Bond)

Equity	% to Fund
I T C Ltd	5.01%
ICICI Bank Ltd	5.01%
HDFC Bank Ltd	4.82%
Infosys Ltd	4.81%
Tata Consultancy Services Ltd	4.63%
Reliance Industries Ltd	4.02%
Larsen And Toubro Ltd	3.81%
Housing Development Finance Corp. Ltd	3.18%
Tata Motors Ltd	2.82%
Oil & Natural Gas Corporation Ltd	2.47%
Sun Pharmaceuticals Ltd	2.30%
Axis Bank Ltd	2.15%
Bharat Petroleum Corporation Ltd	1.85%
IndusInd Bank Limited	1.77%
UltraTech Cement Ltd	1.64%
Lupin Ltd	1.61%
Shree Cement Ltd	1.35%
Mahindra & Mahindra Ltd	1.34%
United Spirits Ltd	1.33%
Maruti Suzuki India Ltd	1.23%
Others (Details in the Annexure)	17.39%
Total	74.55%

Debt Portfolio	% to Fund
7.16% GOI - 20.05.2023	3.88%
11.15% REC - 24.10.2018	1.87%
Oriental Bank of Commerce CD - 20.03.2015	1.63%
CBLO Investments	1.42%
8.24% GOI - 15.02.27	1.24%
9.95% FCI - 07.03.22	1.07%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.90%
9.8265% IDFC 2017 P/C 23.08.13	0.88%
8.84% PGC - 21.10.2019	0.86%
7.28% GOI - 03.06.2019	0.85%
8.28% GOI - 21.09.2027	0.83%
8.28% GOI - 15.02.32	0.82%
7.56% GOI 2014 - 03.11.14	0.76%
7.59% GOI 2016	0.72%
9.75% REC - 11.11.2021.	0.71%
9.70% PFC - 15.12.2018	0.71%
8.42% TN SDL - 25.08.2020	0.67%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.53%
9.64% PFC - 15.12.2016	0.35%
9.09% IRFC - 31.03.2026	0.35%
Current Asset/Liabilities	1.38%
Others	3.02%
Total	25.45%

Assets Under Management (in ₹ Lakhs)

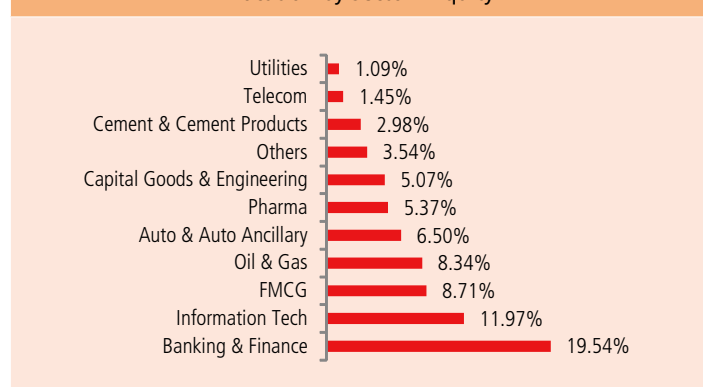
5,644.96



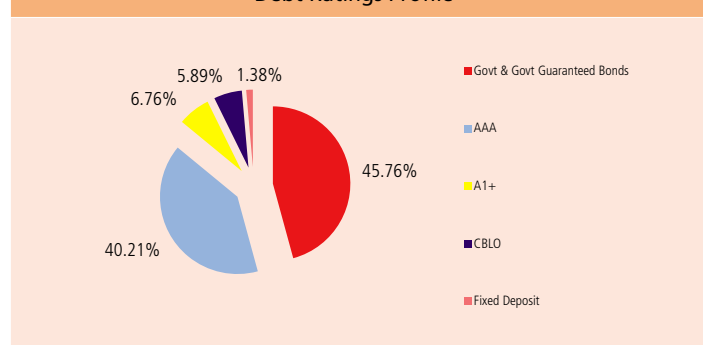
Approved Asset Allocation

Equity	Non Equity
40-80%	20-60%

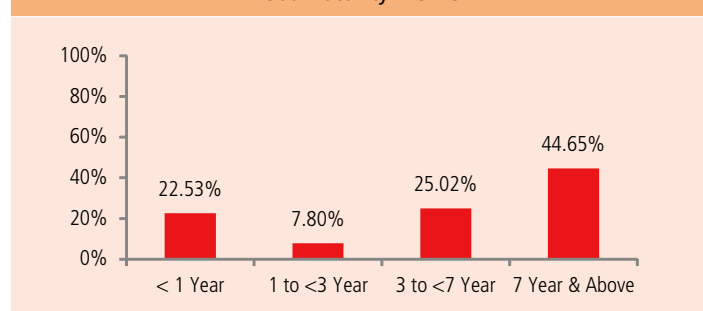
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

Fund Strategy : 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.

Performance Meter	Dynamic Floor Fund	Benchmark
Inception (14-Nov-06)	9.3%	7.8%
7 years	9.8%	8.2%
6 years	8.3%	7.1%
5 years	8.0%	10.9%
4 years	4.7%	6.8%
3 years	3.9%	6.6%
2 years	5.9%	9.2%
1 year	4.1%	9.6%
6 mth	6.8%	9.5%
3 mth	3.3%	4.0%
1 mth	3.1%	3.5%

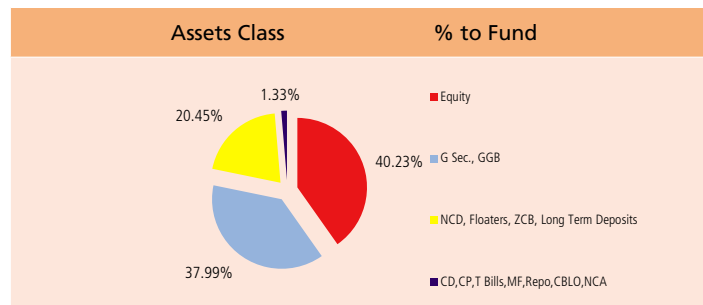
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Equity	% to Fund
I T C Ltd	3.41%
Reliance Industries Ltd	2.90%
Infosys Ltd	2.78%
ICICI Bank Ltd	2.26%
HDFC Bank Ltd	2.19%
Housing Development Finance Corp. Ltd	2.18%
Larsen And Toubro Ltd	2.09%
Tata Consultancy Services Ltd	1.91%
Tata Motors Ltd	1.45%
Oil & Natural Gas Corporation Ltd	1.14%
State Bank of India	0.92%
Mahindra & Mahindra Ltd	0.91%
Sun Pharmaceuticals Ltd	0.88%
Hindustan Unilever Ltd	0.87%
Bharti Airtel Ltd	0.76%
Axis Bank Ltd	0.71%
Dr Reddys Laboratories Ltd	0.66%
HCL Technologies Ltd	0.65%
Wipro Ltd	0.62%
Bajaj Auto Ltd	0.57%
Others (Details in the Annexure)	10.38%
Total	40.23%

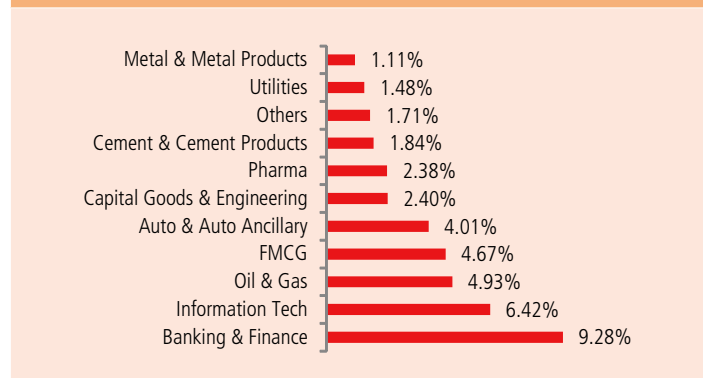
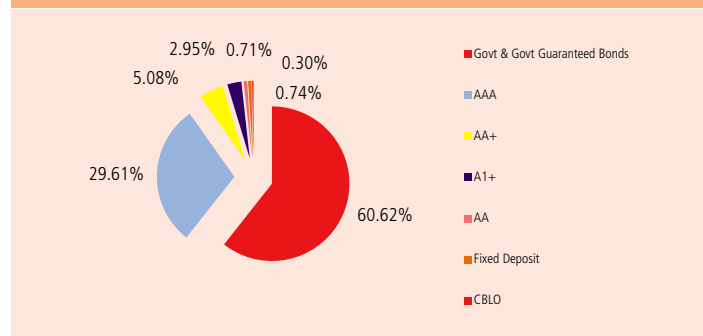
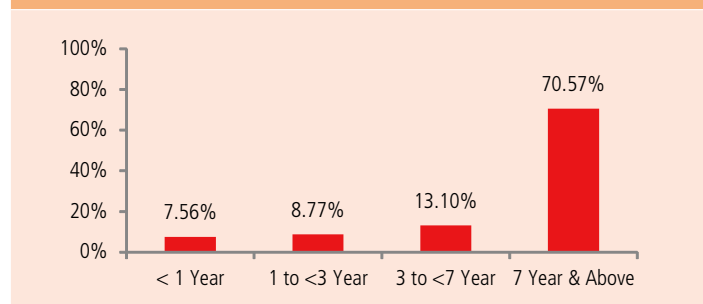
Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	10.35%
8.28% GOI - 21.09.2027	5.77%
7.16% GOI - 20.05.2023	5.25%
9.20% GOI - 30.09.2030	3.83%
8.24% GOI - 15.02.27	2.03%
1.44% INFLATION INDEX GS 2023	1.94%
9.78% Tata Sons - 13.01.2019	1.43%
8.72% NABARD - 19.02.2018 P 19.05.2014	1.18%
9.47% TN SDL - 26.03.2024	1.08%
8.80% Sundaram Finance - 03.06.16	0.98%
9.69% PN SDL - 12.02.2024	0.83%
9.95% FCI - 07.03.22	0.77%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.69%
10.05% Bajaj Finance Ltd - 10.01.2017	0.68%
9.63% MH SDL - 12.02.2024	0.68%
8.56% NPC - 15.03.2023	0.63%
7.90% IIFCL - 28.04.24	0.60%
9.80% Bajaj Finance Ltd - 17.10.2016	0.55%
PNB CD - 02.06.2014	0.54%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.53%
Current Asset/Liabilities	-0.63%
Others	20.06%
Total	59.77%

Assets Under Management (in ₹ Lakhs)

102,529.45

**Approved Asset Allocation**

Equity	Non Equity
0-75%	25-100%

Allocation by Sector - Equity**Debt Ratings Profile****Debt Maturity Profile**

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

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

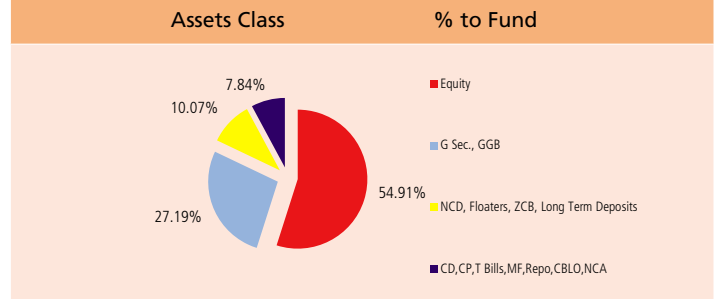
Performance Meter	Kotak Dynamic Balanced Fund	Benchmark
Inception (27-Jun-03)	13.3%	12.1%
7 years	8.2%	8.2%
6 years	6.4%	6.8%
5 years	12.4%	12.0%
4 years	7.0%	6.2%
3 years	6.5%	6.0%
2 years	10.6%	10.4%
1 year	12.2%	12.8%
6 mth	10.9%	12.3%
3 mth	4.6%	4.7%
1 mth	4.1%	5.1%
Benchmark details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)		

Equity	% to Fund
HDFC Bank Ltd	3.66%
I T C Ltd	3.65%
Infosys Ltd	3.54%
ICICI Bank Ltd	3.52%
Tata Consultancy Services Ltd	3.35%
Reliance Industries Ltd	2.89%
Larsen And Toubro Ltd	2.89%
Housing Development Finance Corp. Ltd	2.70%
Tata Motors Ltd	2.05%
Oil & Natural Gas Corporation Ltd	1.98%
Sun Pharmaceuticals Ltd	1.68%
Axis Bank Ltd	1.66%
Bharat Petroleum Corporation Ltd	1.33%
IndusInd Bank Limited	1.26%
UltraTech Cement Ltd	1.18%
Lupin Ltd	1.16%
Shree Cement Ltd	0.99%
United Spirits Ltd	0.96%
Mahindra & Mahindra Ltd	0.95%
Maruti Suzuki India Ltd	0.89%
Others (Details in the Annexure)	12.63%
Total	54.91%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	7.25%
8.28% GOI - 21.09.2027	4.40%
7.16% GOI - 20.05.2023	3.85%
9.20% GOI - 30.09.2030	2.56%
PNB CD - 02.06.2014	2.29%
1.44% INFLATION INDEX GS 2023	1.47%
8.84% PGC - 29.03.2020	1.40%
8.24% GOI - 15.02.27	1.35%
CBLO Investments	1.16%
9.47% TN SDL - 26.03.2024	0.72%
8.84% PGC - 21.10.2017	0.71%
Corporation Bank CD - 12.12.2014	0.60%
9.69% PN SDL - 12.02.2024	0.60%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.59%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.59%
9.95% FCI - 07.03.22	0.59%
10.05% Bajaj Finance Ltd - 10.01.2017	0.58%
9.78% Tata Sons - 13.01.2019	0.58%
9.80% Bajaj Finance Ltd - 17.10.2016	0.58%
10.05% Tata Sons - 16.06.2014	0.58%
Current Asset/Liabilities	1.73%
Others	10.73%
Total	44.92%

Assets Under Management (in ₹ Lakhs)

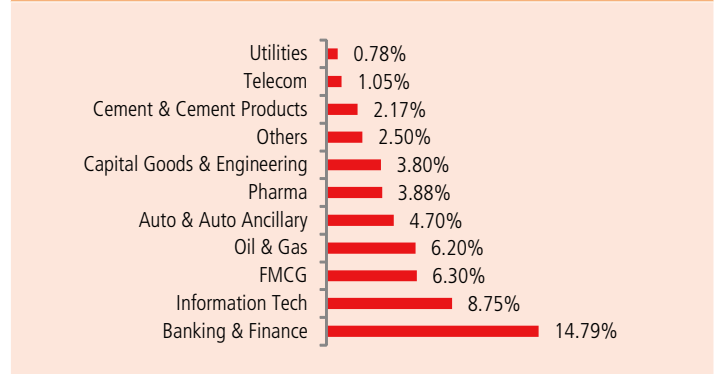
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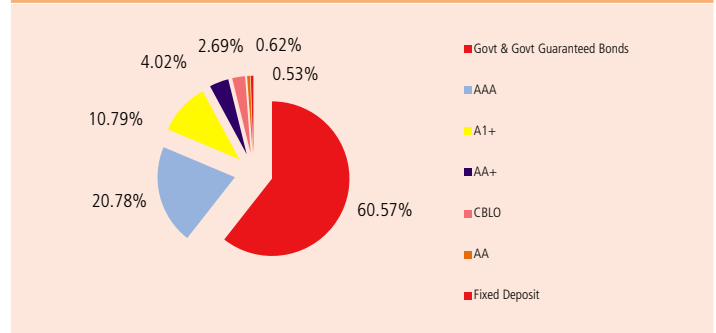
Approved Asset Allocation

Equity	Non Equity
30-60%	40-70%

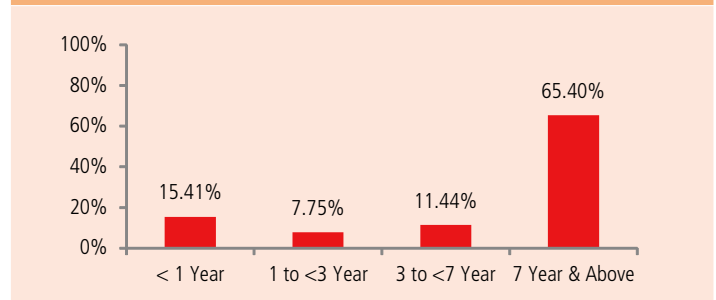
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

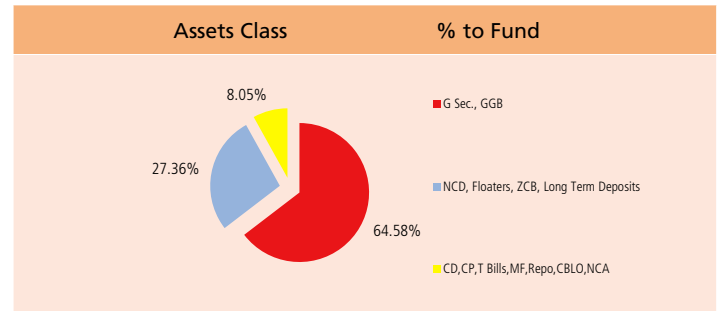
Fund Strategy : Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Dynamic Bond Fund	Benchmark
Inception (15-Apr-04)	8.1%	5.4%
7 years	9.5%	6.8%
6 years	9.2%	6.5%
5 years	8.1%	6.3%
4 years	7.8%	6.6%
3 years	8.1%	7.1%
2 years	7.4%	6.8%
1 year	3.3%	4.3%
6 mth	5.1%	5.1%
3 mth	2.6%	2.6%
1 mth	1.5%	1.5%

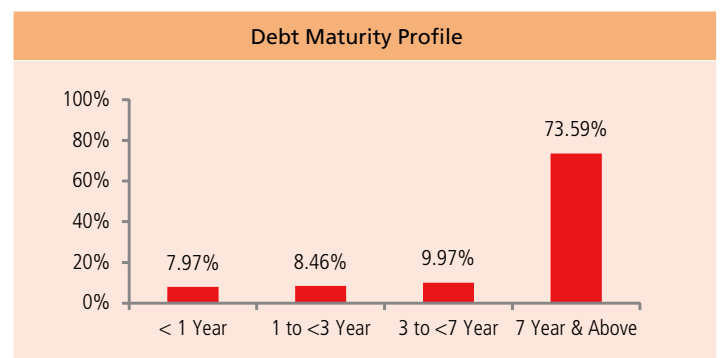
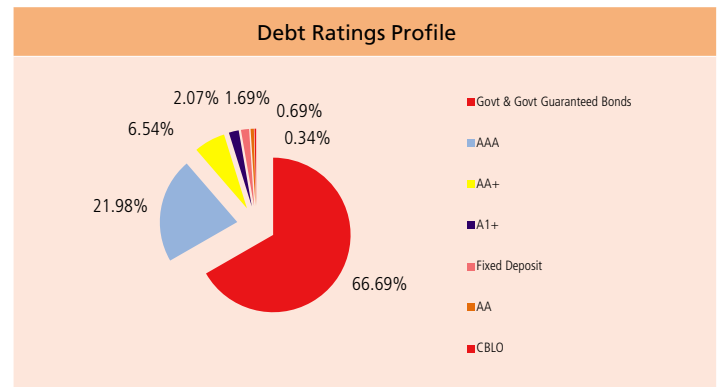
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	16.56%
8.28% GOI - 21.09.2027	10.87%
7.16% GOI - 20.05.2023	8.85%
9.20% GOI - 30.09.2030	8.29%
8.24% GOI - 15.02.27	3.39%
1.44% INFLATION INDEX GS 2023	3.25%
9.78% Tata Sons - 13.01.2019	2.48%
9.47% TN SDL - 26.03.2024	1.82%
9.69% PN SDL - 12.02.2024	1.41%
8.80% Sundaram Finance - 03.06.16	1.31%
10.75% Magma Fincorp Ltd-07.08.2014	1.24%
9.50% MAH SDL - 18.12.2023	1.16%
9.63% MH SDL - 12.02.2024	1.15%
10.05% Bajaj Finance Ltd - 10.01.2017	1.14%
9.95% FCI - 07.03.22	1.08%
PNB CD - 02.06.2014	1.02%
Bajaj Finance Limited CP - 23.04.2014	0.93%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.90%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.88%
9.80% Bajaj Finance Ltd - 17.10.2016	0.74%
Current Asset/Liabilities	5.78%
Others	25.77%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
79,421.20



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

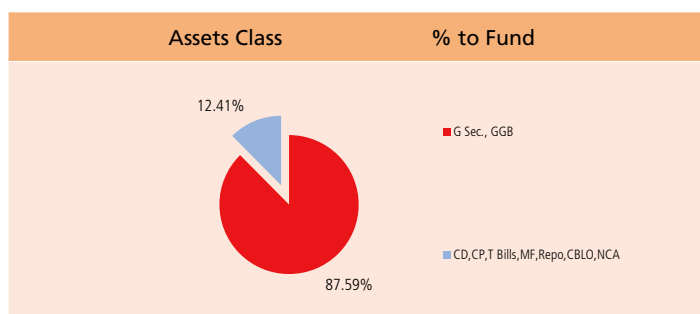
Fund Strategy : Aims to preserve your capital and minimize your downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Dynamic Gilt Fund	Benchmark
Inception (27-Jun-03)	6.4%	6.6%
7 years	7.6%	7.9%
6 years	7.5%	7.6%
5 years	6.6%	6.6%
4 years	6.7%	7.2%
3 years	6.7%	7.4%
2 years	6.8%	7.8%
1 year	1.8%	4.0%
6 mth	5.0%	4.5%
3 mth	2.5%	2.5%
1 mth	1.4%	1.5%

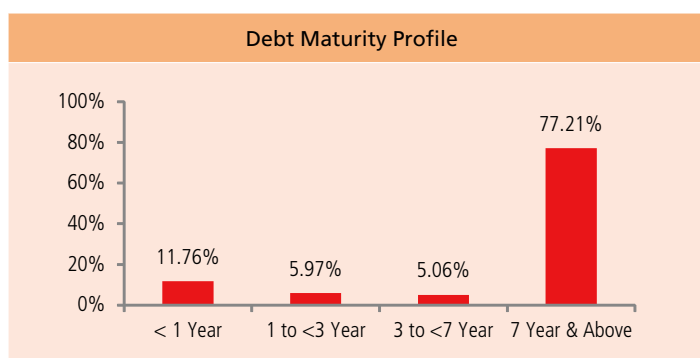
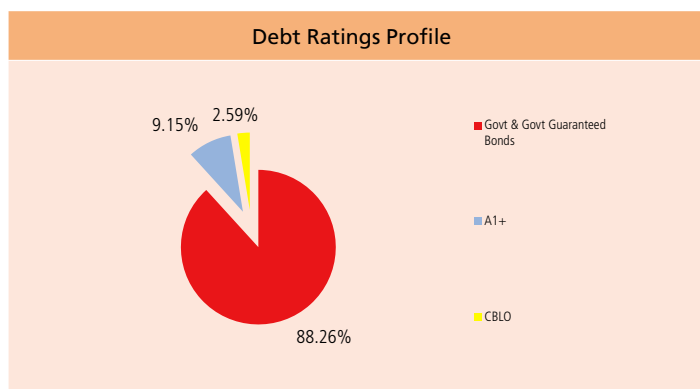
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

Debt Portfolio	% to Fund
7.16% GOI - 20.05.2023	15.45%
8.83% GOI - 25.11.2023	13.96%
8.28% GOI - 21.09.2027	12.58%
8.24% GOI - 15.02.27	11.75%
8.99% MP SDL - 07.03.2022	5.49%
8.91% MAH SDL - 05.09.2022	3.32%
8.98% PN SDL - 14.10.2021	3.00%
Vijaya Bank CD - 03.06.2014	2.91%
7.94% GOI - 24.05.21	2.68%
CBLO Investments	2.57%
7.28% GOI - 03.06.2019	2.43%
8.70% GJ SDL - 20.09.2016	2.33%
Bank of India CD - 13.03.15	2.03%
8.52% GJ SDL - 19.01.2021	1.93%
7.59% GOI 2016	1.88%
9.20% GOI - 30.09.2030	1.83%
8.28% GOI - 15.02.32	1.77%
7.17% GOI - 14.06.2015	1.70%
Oriental Bank of Commerce CD - 01.12.2014	1.60%
Canara Bank CD - 01.12.2014	1.53%
Current Asset/Liabilities	0.75%
Others	6.48%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
3,891.96



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

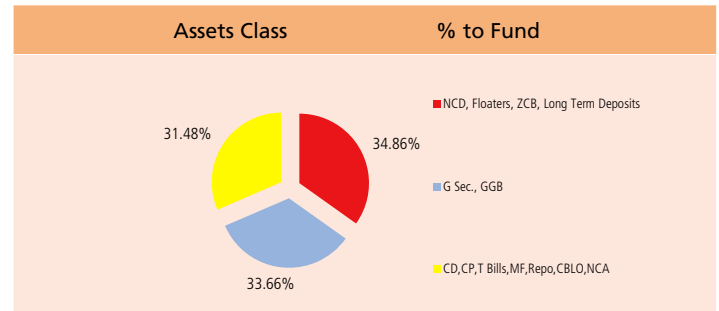
Fund Strategy : Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Dynamic Floating Rate Fund	Benchmark
Inception (7-Dec-04)	7.4%	7.0%
7 years	7.8%	7.5%
6 years	7.9%	7.5%
5 years	7.7%	7.2%
4 years	8.4%	8.1%
3 years	9.2%	8.7%
2 years	10.1%	8.8%
1 year	11.6%	9.5%
6 mth	5.0%	4.8%
3 mth	2.6%	2.4%
1 mth	1.3%	1.0%

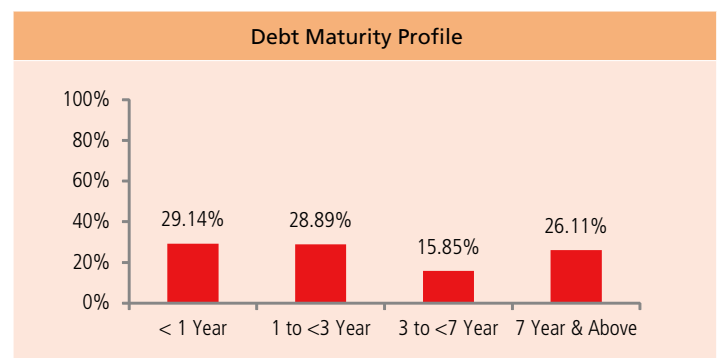
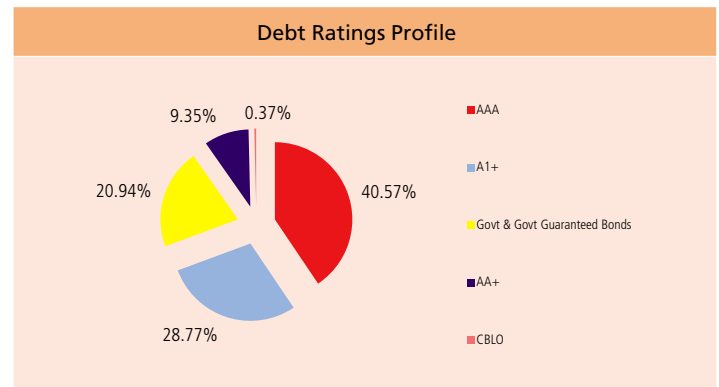
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
9.95% FCI - 07.03.22	20.50%
L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016	9.04%
GOI FRB - 21.12.2020	7.08%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	7.01%
State Bank of Mysore CD - 24.09.2014	6.71%
EXIM Floater INCMTBMK + 100 bps - 09.08.2016	6.53%
8.19% GOI - 16.01.2020	6.06%
PNB CD - 02.06.2014	5.29%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	5.19%
Oriental Bank of Commerce CD - 16.12.2014	4.65%
IOC CP- 16.04.2014	3.93%
Vijaya Bank CD - 03.06.2014	2.52%
6.90% GOI - 13.07.2019	2.18%
Bank of Baroda CD - 22.01.2015	2.18%
Bajaj Finance Limited CP - 11.11.2014	2.14%
9.65% TN SDL - 12.03.2024	1.73%
8.51% PN SDL - 10.04.2023	1.57%
8.33% GOI - 09.07.2026	1.45%
State Bank of Patiala CD - 01.12.2014	0.40%
CBLO Investments	0.36%
Current Asset/Liabilities	3.30%
Others	0.16%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
4,185.10



Approved Asset Allocation	
Equity	Non Equity
-	100%



PEAK GUARANTEE FUND I (ULIF-049-14/02/10-PKGRTFND1-107)

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

Performance Meter	Peak Guarantee Fund I	Benchmark
Inception (14-Feb-10)	5.6%	7.6%
5 years	n.a.	n.a.
4 years	4.8%	6.8%
3 years	4.3%	6.6%
2 years	6.5%	9.2%
1 year	4.3%	9.6%
6 mth	6.9%	9.5%
3 mth	3.4%	4.0%
1 mth	3.1%	3.5%

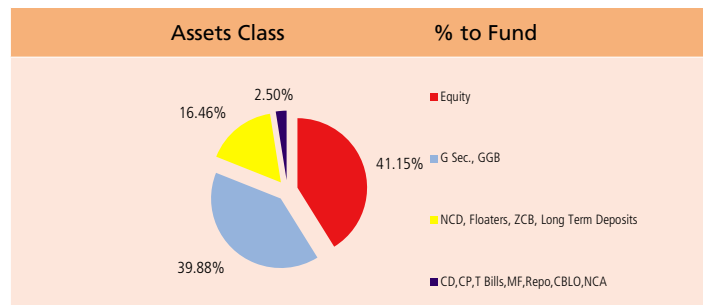
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Equity	% to Fund
I T C Ltd	3.48%
Reliance Industries Ltd	2.96%
Infosys Ltd	2.83%
ICICI Bank Ltd	2.31%
HDFC Bank Ltd	2.24%
Housing Development Finance Corp. Ltd	2.22%
Larsen And Toubro Ltd	2.14%
Tata Consultancy Services Ltd	1.95%
Tata Motors Ltd	1.48%
Oil & Natural Gas Corporation Ltd	1.17%
Mahindra & Mahindra Ltd	0.94%
State Bank of India	0.94%
Sun Pharmaceuticals Ltd	0.90%
Hindustan Unilever Ltd	0.89%
Bharti Airtel Ltd	0.78%
Axis Bank Ltd	0.72%
Dr Reddys Laboratories Ltd	0.67%
HCL Technologies Ltd	0.66%
Wipro Ltd	0.64%
Bajaj Auto Ltd	0.58%
Others (Details in the Annexure)	10.63%
Total	41.15%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	10.51%
8.28% GOI - 21.09.2027	5.87%
7.16% GOI - 20.05.2023	5.37%
9.20% GOI - 30.09.2030	3.90%
8.24% GOI - 15.02.27	2.06%
1.44% INFLATION INDEX GS 2023	2.01%
CBLO Investments	1.69%
8.72% NABARD - 19.02.2018 P 19.05.2014	1.35%
9.47% TN SDL - 26.03.2024	1.09%
PNB CD - 02.06.2014	1.00%
8.80% Sundaram Finance - 03.06.16	0.99%
8.56% NPC - 15.03.2023	0.96%
8.31% GJ SDL - 03.02.2020	0.96%
9.69% PN SDL - 12.02.2024	0.86%
L&T Finance CP - 07.10.2014	0.80%
9.63% MH SDL - 12.02.2024	0.69%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.68%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.68%
9.95% FCI - 07.03.22	0.68%
10.05% Bajaj Finance Ltd - 10.01.2017	0.68%
Current Asset/Liabilities	-1.94%
Others	17.96%
Total	58.85%

Assets Under Management (in ₹ Lakhs)

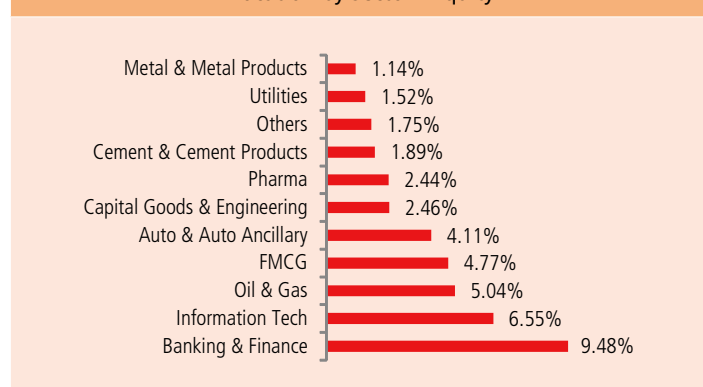
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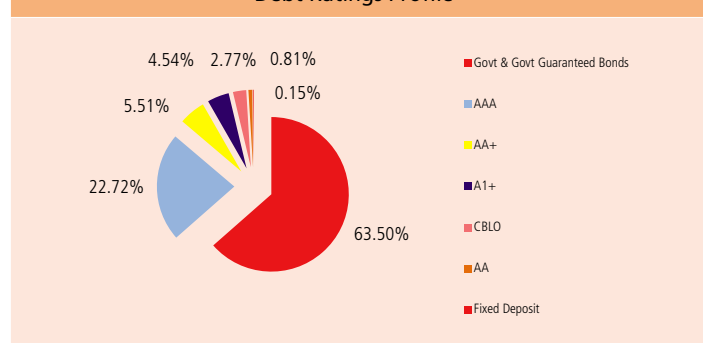
Approved Asset Allocation

Equity	Non Equity
0-100%	0-100%

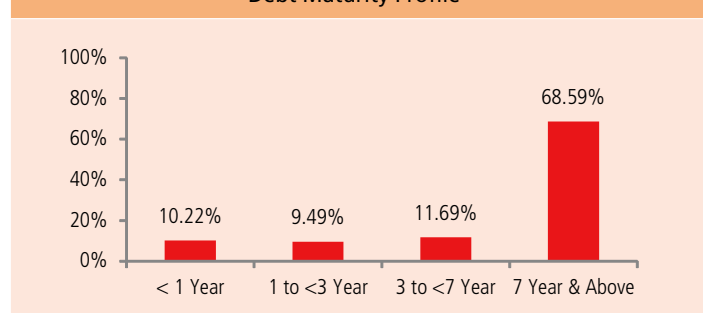
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

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

Performance Meter	Kotak Guaranteed Growth Fund	Benchmark
Inception (27-Jun-03)	13.5%	11.5%
7 years	6.4%	8.3%
6 years	4.3%	7.0%
5 years	10.1%	11.6%
4 years	6.4%	6.5%
3 years	6.0%	6.4%
2 years	8.5%	9.2%
1 year	8.2%	10.0%
6 mth	8.5%	9.9%
3 mth	3.9%	4.0%
1 mth	3.1%	3.9%

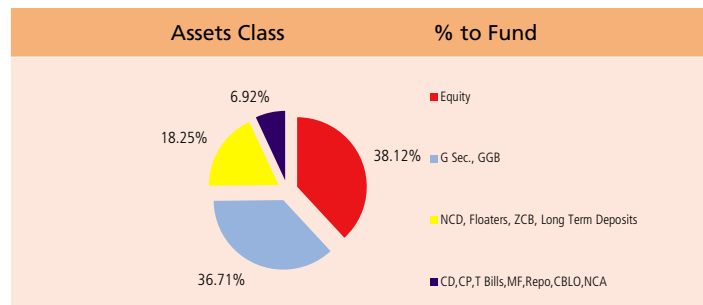
Benchmark details: Equity - 40% (BSE 100); Debt - 60% (Crisil Bond)

Equity	% to Fund
I T C Ltd	2.50%
ICICI Bank Ltd	2.46%
Infosys Ltd	2.40%
Tata Consultancy Services Ltd	2.37%
HDFC Bank Ltd	2.36%
Reliance Industries Ltd	2.04%
Larsen And Toubro Ltd	1.98%
Housing Development Finance Corp. Ltd	1.53%
Tata Motors Ltd	1.50%
Oil & Natural Gas Corporation Ltd	1.26%
Sun Pharmaceuticals Ltd	1.19%
Axis Bank Ltd	1.08%
Lupin Ltd	0.86%
Bharat Petroleum Corporation Ltd	0.85%
IndusInd Bank Limited	0.79%
UltraTech Cement Ltd	0.79%
Maruti Suzuki India Ltd	0.78%
Mahindra & Mahindra Ltd	0.68%
Shree Cement Ltd	0.65%
United Spirits Ltd	0.63%
Others (Details in the Annexure)	9.41%
Total	38.12%

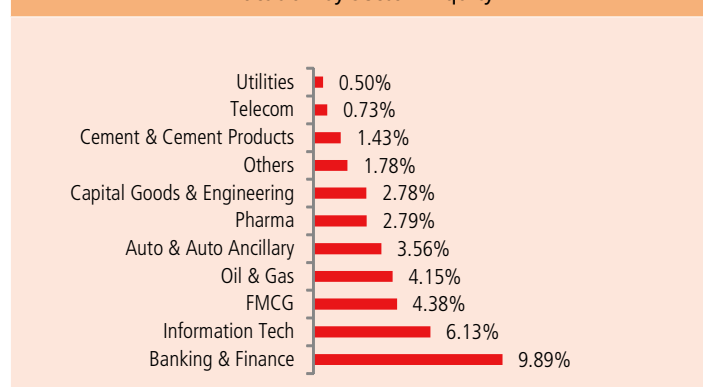
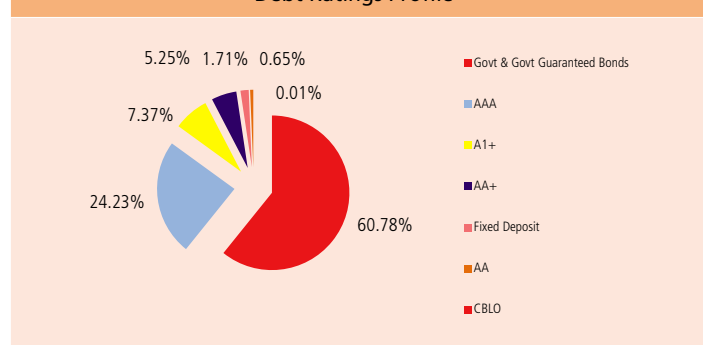
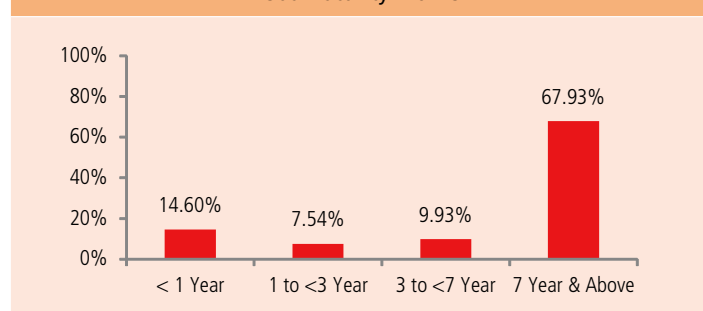
Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	10.14%
8.28% GOI - 21.09.2027	6.04%
7.16% GOI - 20.05.2023	4.93%
9.20% GOI - 30.09.2030	3.60%
8.24% GOI - 15.02.27	1.89%
1.44% INFLATION INDEX GS 2023	1.86%
9.47% TN SDL - 26.03.2024	1.01%
HDFC Ltd CP - 02.12.14	1.01%
8.72% NABARD - 19.02.2018 P 19.05.2014	0.98%
9.78% Tata Sons - 13.01.2019	0.97%
Corporation Bank CD - 12.12.2014	0.95%
9.69% PN SDL - 12.02.2024	0.78%
10.05% Bajaj Finance Ltd - 10.01.2017	0.66%
9.50% MAH SDL - 18.12.2023	0.65%
8.80% Sundaram Finance - 03.06.16	0.64%
9.63% MH SDL - 12.02.2024	0.63%
9.85% Sundaram Finance - 01.10.14	0.63%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.54%
Bank of Baroda CD - 11.07.2014	0.54%
9.80% Bajaj Finance Ltd - 17.10.2016	0.46%
Current Asset/Liabilities	2.54%
Others	20.43%
Total	61.88%

Assets Under Management (in ₹ Lakhs)

121,635.29

**Approved Asset Allocation**

Equity	Non Equity
0-80%	20-100%

Allocation by Sector - Equity**Debt Ratings Profile****Debt Maturity Profile**

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

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

Performance Meter	Kotak Guaranteed Balanced Fund	Benchmark
Inception (27-Jun-03)	12.1%	10.1%
7 years	7.1%	8.0%
6 years	5.5%	7.0%
5 years	9.6%	10.3%
4 years	6.5%	6.6%
3 years	6.3%	6.6%
2 years	8.1%	8.7%
1 year	6.9%	8.6%
6 mth	7.5%	8.7%
3 mth	3.6%	3.6%
1 mth	2.6%	3.3%

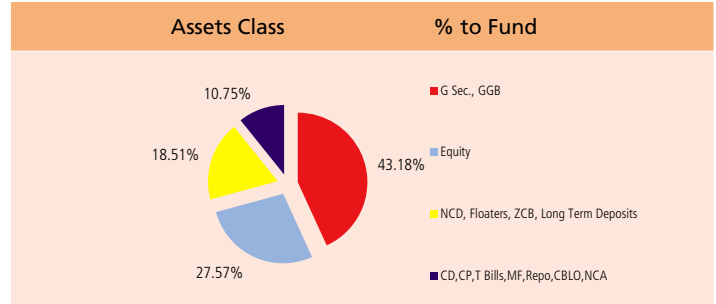
Benchmark details: Equity - 30% (BSE 100); Debt - 70% (Crisil Bond)

Equity	% to Fund
I T C Ltd	1.81%
ICICI Bank Ltd	1.81%
HDFC Bank Ltd	1.79%
Infosys Ltd	1.74%
Tata Consultancy Services Ltd	1.70%
Reliance Industries Ltd	1.47%
Larsen And Toubro Ltd	1.44%
Housing Development Finance Corp. Ltd	1.14%
Tata Motors Ltd	1.08%
Oil & Natural Gas Corporation Ltd	0.92%
Sun Pharmaceuticals Ltd	0.86%
Axis Bank Ltd	0.82%
Lupin Ltd	0.61%
Bharat Petroleum Corporation Ltd	0.59%
UltraTech Cement Ltd	0.57%
Maruti Suzuki India Ltd	0.57%
IndusInd Bank Limited	0.54%
Mahindra & Mahindra Ltd	0.49%
Shree Cement Ltd	0.46%
United Spirits Ltd	0.44%
Others (Details in the Annexure)	6.73%
Total	27.57%

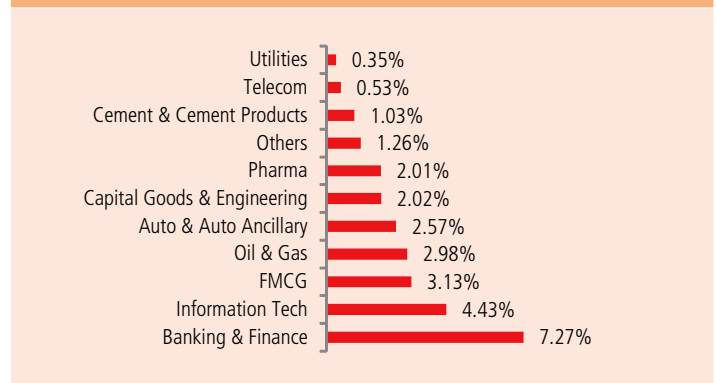
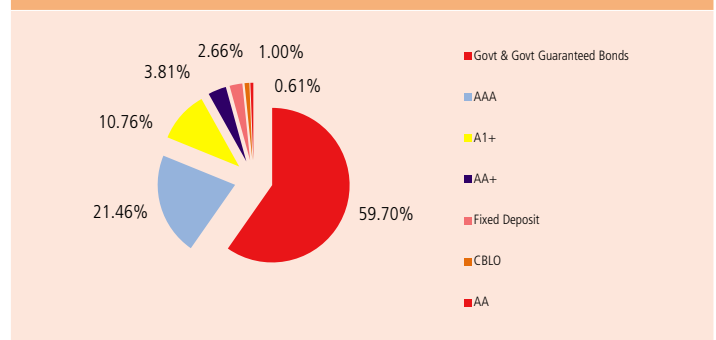
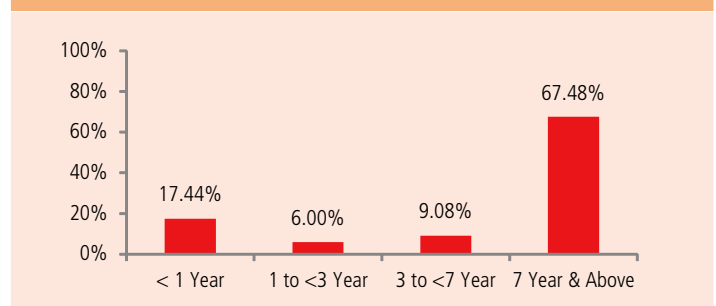
Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	11.84%
8.28% GOI - 21.09.2027	7.03%
7.16% GOI - 20.05.2023	5.73%
9.20% GOI - 30.09.2030	4.18%
8.24% GOI - 15.02.27	2.21%
1.44% INFLATION INDEX GS 2023	2.18%
PNB CD - 02.06.2014	2.15%
9.78% Tata Sons - 13.01.2019	1.57%
9.47% TN SDL - 26.03.2024	1.17%
HDFC Ltd CP - 02.12.14	1.15%
9.95% FCI - 07.03.22	0.97%
9.69% PN SDL - 12.02.2024	0.92%
Corporation Bank CD - 12.12.2014	0.89%
8.72% NABARD - 19.02.2018 P 19.05.2014	0.87%
9.50% SBT FD - 15.07.2014	0.86%
9.50% SBT FD - 09.07.2014	0.86%
10.05% Bajaj Finance Ltd - 10.01.2017	0.79%
9.50% MAH SDL - 18.12.2023	0.76%
9.63% MH SDL - 12.02.2024	0.74%
CBLO Investments	0.70%
Current Asset/Liabilities	2.53%
Others	22.32%
Total	72.43%

Assets Under Management (in ₹ Lakhs)

11,453.96

**Approved Asset Allocation**

Equity	Non Equity
0-60%	40-100%

Allocation by Sector - Equity**Debt Ratings Profile****Debt Maturity Profile**

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

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

Performance Meter	Pension Classic Opportunities Fund	Benchmark
Inception (7-Jan-10)	9.0%	4.6%
5 years	n.a.	n.a.
4 years	7.7%	5.0%
3 years	6.3%	4.1%
2 years	12.3%	11.5%
1 year	16.7%	17.2%
6 mth	16.5%	17.5%
3 mth	5.5%	6.0%
1 mth	6.2%	7.5%

Benchmark Details: Equity - 100% (BSE 200)

Equity	% to Fund
ICICI Bank Ltd	6.20%
HDFC Bank Ltd	5.96%
Infosys Ltd	5.67%
I T C Ltd	5.51%
Tata Consultancy Services Ltd	5.37%
Larsen And Toubro Ltd	4.72%
Reliance Industries Ltd	4.47%
Housing Development Finance Corp. Ltd	3.76%
Tata Motors Ltd	3.43%
Sun Pharmaceuticals Ltd	3.22%
Axis Bank Ltd	2.83%
Oil & Natural Gas Corporation Ltd	2.49%
Bharat Petroleum Corporation Ltd	2.18%
Hero Honda Motors Ltd	1.97%
Mahindra & Mahindra Ltd	1.97%
Lupin Ltd	1.95%
IndusInd Bank Limited	1.91%
Maruti Suzuki India Ltd	1.81%
Wipro Ltd	1.71%
ACC Ltd	1.49%
Others (Details in the Annexure)	28.83%
Total	97.43%

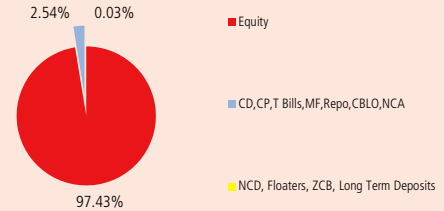
Debt Portfolio	% to Fund
Bank of Baroda CD - 11.07.2014	1.62%
State Bank of Mysore CD - 24.09.2014	0.44%
Bank of Baroda CD - 10.12.2014	0.24%
Corporation Bank CD - 13.03.2015	0.21%
CBLO Investments	0.10%
Oriental Bank of Commerce CD - 01.12.2014	0.08%
PNB CD - 02.03.2015	0.07%
9% HDFC Bank FD NSE - 05.08.2014	0.01%
9.00% HDFC Bank FD NSE - 24.07.2014	0.01%
9.00% HDFC Bank FD BSE - 24.07.2014	0.00%
Current Asset/Liabilities	-0.21%
Others	0.00%
Total	2.57%

Assets Under Management (in ₹ Lakhs)

15,063.91

Assets Class

% to Fund



Approved Asset Allocation

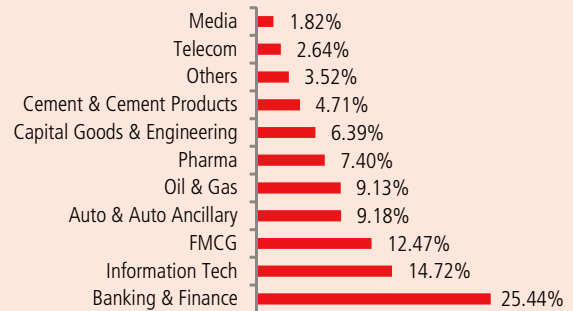
Equity

75-100%

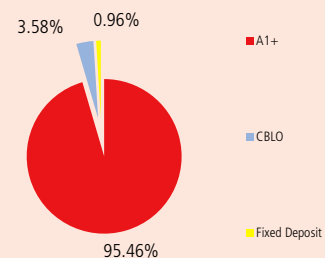
Non Equity

0-25%

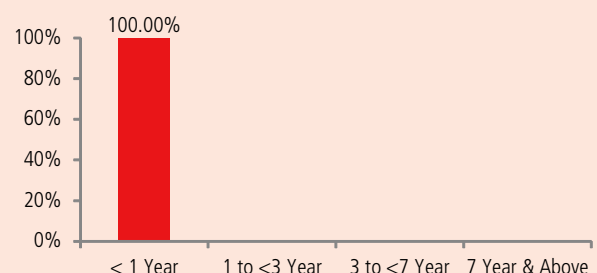
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



KOTAK PENSION OPPORTUNITIES FUND (ULIF-032-17/07/09-PNOPPFND-107)

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

Performance Meter	Kotak Pension Opportunities Fund	Benchmark
Inception (17-Jul-09)	8.1%	8.3%
5 years	n.a.	n.a.
4 years	7.1%	5.0%
3 years	5.5%	4.1%
2 years	11.3%	11.5%
1 year	15.3%	17.2%
6 mth	15.8%	17.5%
3 mth	5.1%	6.0%
1 mth	5.9%	7.5%

Benchmark Details: Equity - 100% (BSE 200)

Equity	% to Fund
ICICI Bank Ltd	6.22%
HDFC Bank Ltd	6.01%
Infosys Ltd	5.74%
I T C Ltd	5.60%
Tata Consultancy Services Ltd	5.50%
Larsen And Toubro Ltd	4.76%
Reliance Industries Ltd	4.54%
Housing Development Finance Corp. Ltd	3.97%
Tata Motors Ltd	3.46%
Sun Pharmaceuticals Ltd	3.27%
Axis Bank Ltd	2.85%
Oil & Natural Gas Corporation Ltd	2.52%
Bharat Petroleum Corporation Ltd	2.24%
Hero Honda Motors Ltd	1.99%
Mahindra & Mahindra Ltd	1.99%
Lupin Ltd	1.90%
Maruti Suzuki India Ltd	1.85%
IndusInd Bank Limited	1.79%
Wipro Ltd	1.73%
ACC Ltd	1.50%
Others (Details in the Annexure)	28.71%
Total	98.12%

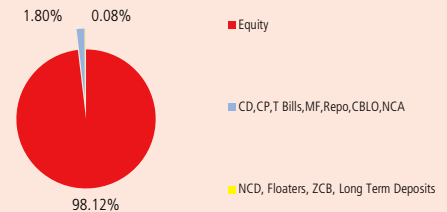
Debt Portfolio	% to Fund
Oriental Bank of Commerce CD - 01.12.2014	1.10%
Bank of Baroda CD - 11.07.2014	0.89%
Bank of Baroda CD - 22.01.2015	0.46%
Bank of Baroda CD - 10.12.2014	0.23%
Corporation Bank CD - 13.03.2015	0.11%
9.00% HDFC Bank FD NSE - 24.07.2014	0.03%
9% HDFC Bank FD NSE - 05.08.2014	0.03%
9.00% HDFC Bank FD BSE - 24.07.2014	0.01%
Current Asset/Liabilities	-0.99%
Others	0.00%
Total	1.88%

Assets Under Management (in ₹ Lakhs)

1,634.24

Assets Class

% to Fund



Approved Asset Allocation

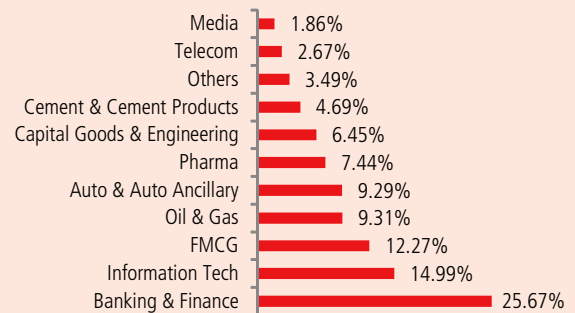
Equity

75-100%

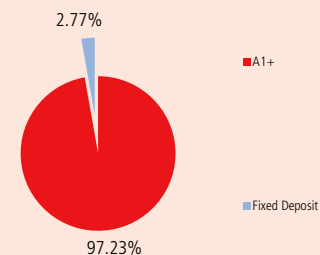
Non Equity

0-25%

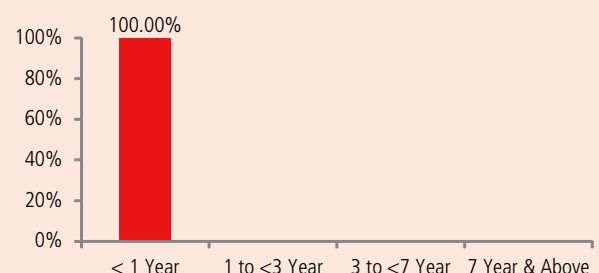
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

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

Performance Meter	Pension Frontline Equity Fund	Benchmark
Inception (11-Jan-10)	8.5%	5.1%
5 years	n.a.	n.a.
4 years	7.0%	5.5%
3 years	5.6%	4.6%
2 years	12.6%	12.3%
1 year	18.1%	18.1%
6 mth	15.0%	17.2%
3 mth	5.9%	6.0%
1 mth	5.8%	7.6%

Benchmark Details: Equity - 100% (BSE 100)

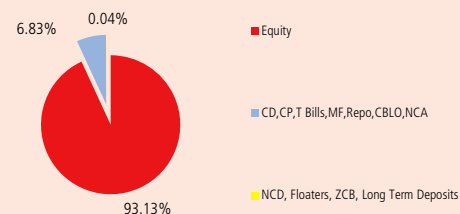
Equity	% to Fund
ICICI Bank Ltd	6.30%
HDFC Bank Ltd	6.12%
I T C Ltd	6.06%
Infosys Ltd	6.02%
Tata Consultancy Services Ltd	5.93%
Reliance Industries Ltd	4.95%
Larsen And Toubro Ltd	4.88%
Housing Development Finance Corp. Ltd	4.27%
Tata Motors Ltd	3.58%
Oil & Natural Gas Corporation Ltd	3.06%
Sun Pharmaceuticals Ltd	2.89%
Axis Bank Ltd	2.81%
Bharat Petroleum Corporation Ltd	2.15%
IndusInd Bank Limited	2.14%
UltraTech Cement Ltd	2.01%
Lupin Ltd	1.94%
Mahindra & Mahindra Ltd	1.67%
United Spirits Ltd	1.64%
Shree Cement Ltd	1.62%
Maruti Suzuki India Ltd	1.61%
Others (Details in the Annexure)	21.49%
Total	93.13%

Debt Portfolio	% to Fund
Bank of Baroda CD - 11.07.2014	2.82%
CBLO Investments	2.12%
Oriental Bank of Commerce CD - 01.12.2014	0.87%
PNB CD - 02.03.2015	0.61%
Bank of Baroda CD - 10.12.2014	0.22%
Corporation Bank CD - 13.03.2015	0.21%
IDFC CP - 07.08.14	0.19%
Bank of Baroda CD - 22.01.2015	0.18%
9% HDFC Bank FD NSE - 05.08.2014	0.01%
9.00% HDFC Bank FD NSE - 24.07.2014	0.01%
9.00% HDFC Bank FD BSE - 24.07.2014	0.01%
Current Asset/Liabilities	-0.39%
Others	0.00%
Total	6.87%

Assets Under Management (in ₹ Lakhs)

2,591.10

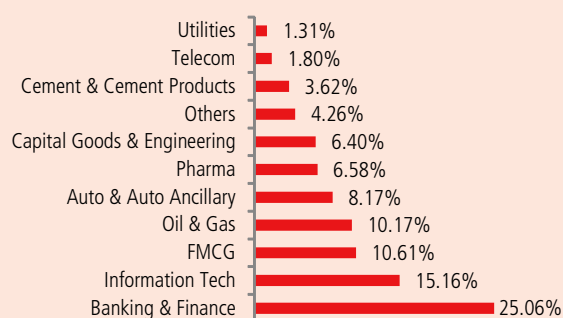
Assets Class % to Fund



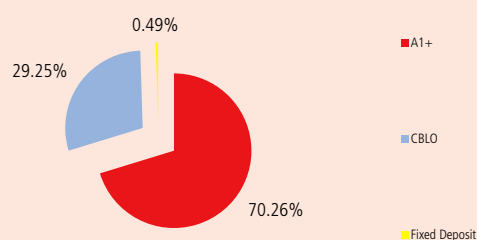
Approved Asset Allocation

Equity	Non Equity
60-100%	0-40%

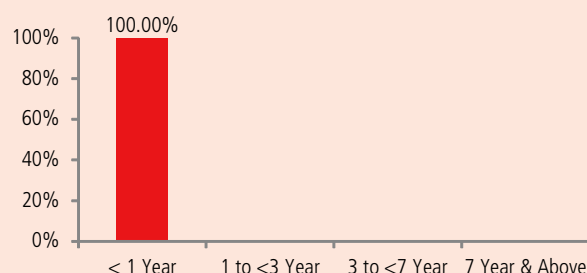
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

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

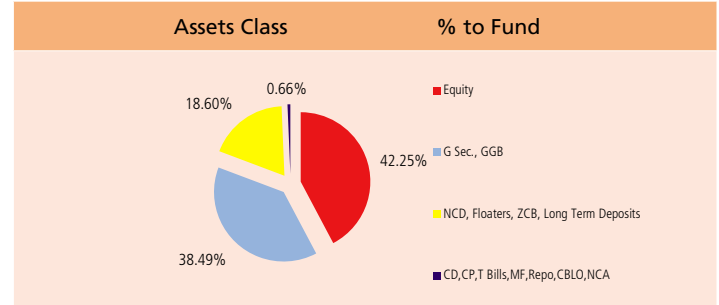
Performance Meter	Pension Guarantee Fund	Benchmark
Inception (21-Dec-09)	5.2%	7.2%
5 years	n.a.	n.a.
4 years	5.3%	6.8%
3 years	4.5%	6.6%
2 years	6.9%	9.2%
1 year	4.5%	9.6%
6 mth	7.2%	9.5%
3 mth	3.5%	4.0%
1 mth	3.2%	3.5%
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)		

Equity	% to Fund
I T C Ltd	3.59%
Reliance Industries Ltd	3.05%
Infosys Ltd	2.92%
ICICI Bank Ltd	2.38%
HDFC Bank Ltd	2.30%
Housing Development Finance Corp. Ltd	2.29%
Larsen And Toubro Ltd	2.19%
Tata Consultancy Services Ltd	2.01%
Tata Motors Ltd	1.52%
Oil & Natural Gas Corporation Ltd	1.20%
State Bank of India	0.96%
Mahindra & Mahindra Ltd	0.96%
Sun Pharmaceuticals Ltd	0.92%
Hindustan Unilever Ltd	0.91%
Bharti Airtel Ltd	0.80%
Axis Bank Ltd	0.74%
Dr Reddys Laboratories Ltd	0.69%
HCL Technologies Ltd	0.68%
Wipro Ltd	0.66%
Bajaj Auto Ltd	0.59%
Others (Details in the Annexure)	10.89%
Total	42.25%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	10.35%
8.28% GOI - 21.09.2027	5.76%
7.16% GOI - 20.05.2023	5.25%
9.20% GOI - 30.09.2030	3.83%
8.24% GOI - 15.02.27	2.03%
1.44% INFLATION INDEX GS 2023	1.94%
8.72% NABARD - 19.02.2018 P 19.05.2014	1.24%
9.78% Tata Sons - 13.01.2019	1.09%
9.47% TN SDL - 26.03.2024	1.08%
8.80% Sundaram Finance - 03.06.16	1.00%
9.69% PN SDL - 12.02.2024	0.83%
9.95% FCI - 07.03.22	0.74%
L&T Finance CP - 07.10.2014	0.73%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.71%
9.63% MH SDL - 12.02.2024	0.68%
8.31% GJ SDL - 03.02.2020	0.67%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.66%
10.05% Bajaj Finance Ltd - 10.01.2017	0.66%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.65%
9.80% Bajaj Finance Ltd - 17.10.2016	0.58%
Current Asset/Liabilities	-1.04%
Others	18.32%
Total	57.75%

Assets Under Management (in ₹ Lakhs)

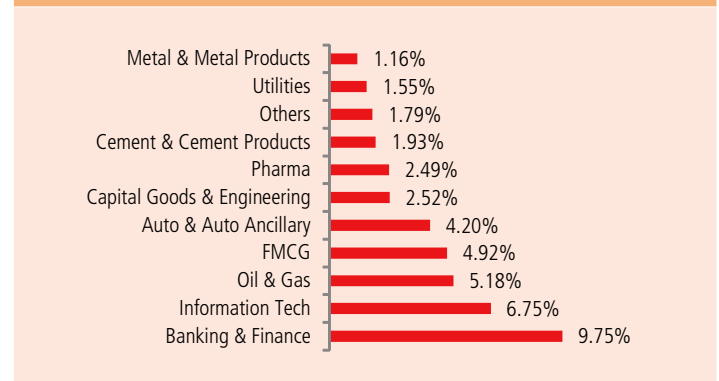
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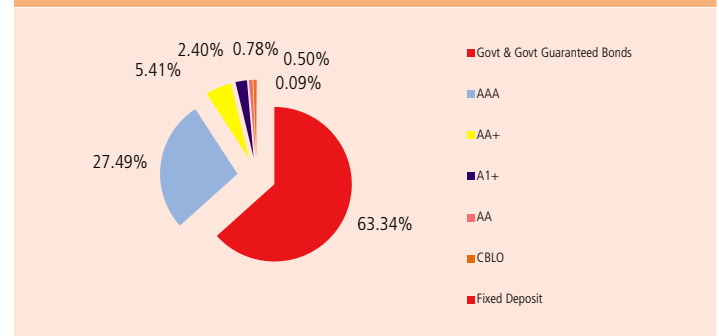
Approved Asset Allocation

Equity	Non Equity
0-75%	0-100%

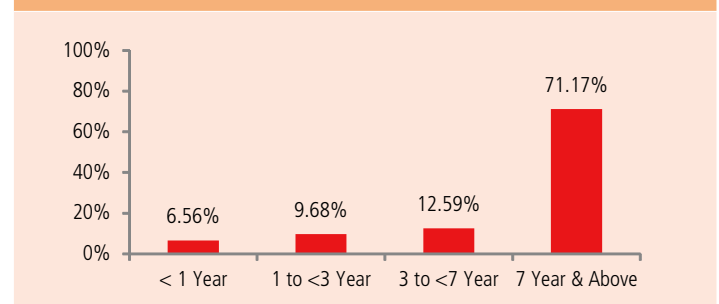
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

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

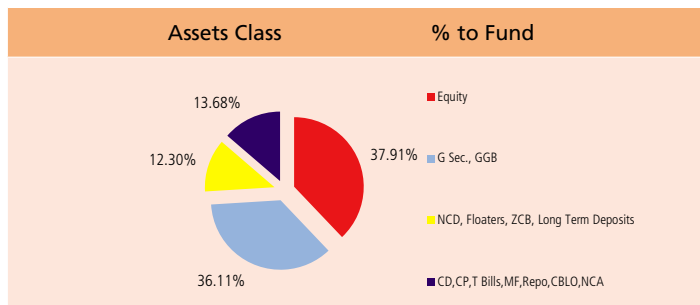
Performance Meter	Kotak Pension Growth Fund	Benchmark
Inception (7-Jan-09)	10.3%	11.1%
5 years	10.2%	11.6%
4 years	6.5%	6.5%
3 years	6.0%	6.4%
2 years	8.5%	9.2%
1 year	8.2%	10.0%
6 mth	8.4%	9.9%
3 mth	3.9%	4.0%
1 mth	3.2%	3.9%

Benchmark details: Equity - 40% (BSE 100); Debt - 60% (Crisil Bond)

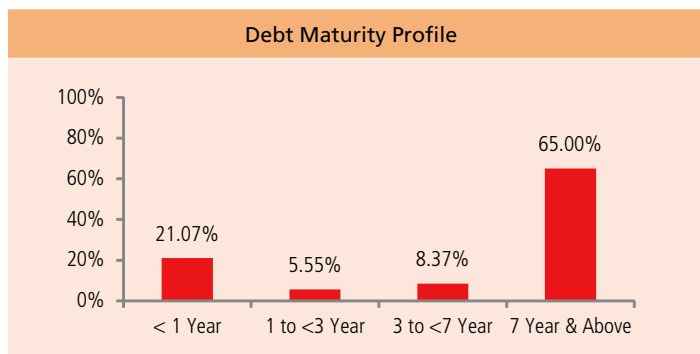
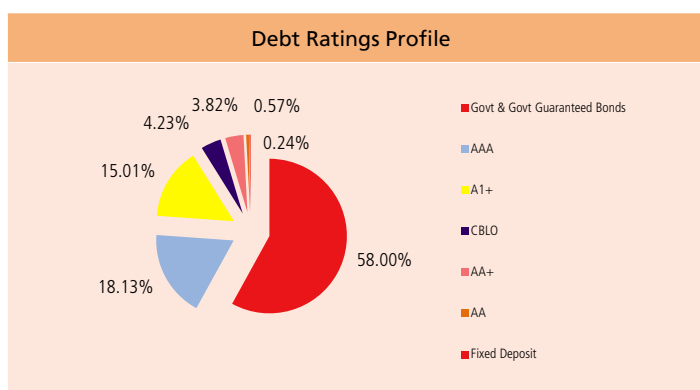
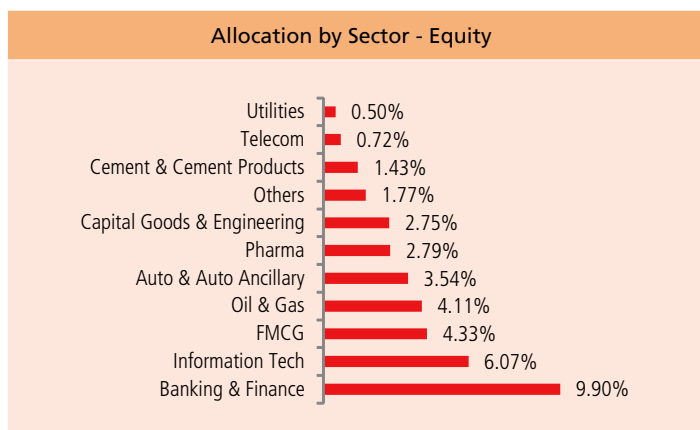
Equity	% to Fund
ICICI Bank Ltd	2.48%
I T C Ltd	2.48%
HDFC Bank Ltd	2.37%
Infosys Ltd	2.37%
Tata Consultancy Services Ltd	2.34%
Reliance Industries Ltd	2.02%
Larsen And Toubro Ltd	1.95%
Housing Development Finance Corp. Ltd	1.61%
Tata Motors Ltd	1.49%
Oil & Natural Gas Corporation Ltd	1.24%
Sun Pharmaceuticals Ltd	1.18%
Axis Bank Ltd	1.10%
Lupin Ltd	0.86%
Bharat Petroleum Corporation Ltd	0.85%
Maruti Suzuki India Ltd	0.78%
IndusInd Bank Limited	0.78%
UltraTech Cement Ltd	0.78%
Mahindra & Mahindra Ltd	0.67%
Shree Cement Ltd	0.65%
United Spirits Ltd	0.63%
Others (Details in the Annexure)	9.28%
Total	37.91%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	10.01%
8.28% GOI - 21.09.2027	5.95%
7.16% GOI - 20.05.2023	4.84%
9.20% GOI - 30.09.2030	3.54%
PNB CD - 02.06.2014	3.41%
CBLO Investments	2.54%
8.24% GOI - 15.02.27	1.87%
1.44% INFLATION INDEX GS 2023	1.86%
9.78% Tata Sons - 13.01.2019	1.39%
8.56% NPC - 15.03.2023	1.32%
Oriental Bank of Commerce CD - 20.03.2015	1.06%
9.47% TN SDL - 26.03.2024	0.99%
9.95% FCI - 07.03.22	0.93%
8.72% NABARD - 19.02.2018 P 19.05.2014	0.92%
8.80% Sundaram Finance - 03.06.16	0.90%
HDFC Ltd CP - 02.12.14	0.87%
Corporation Bank CD - 12.12.2014	0.78%
9.69% PN SDL - 12.02.2024	0.78%
9.50% MAH SDL - 18.12.2023	0.64%
9.63% MH SDL - 12.02.2024	0.63%
Current Asset/Liabilities	2.15%
Others	14.71%
Total	62.09%

Assets Under Management (in ₹ Lakhs)
2,165.90



Approved Asset Allocation	
Equity	Non Equity
0-80%	20-100%



KOTAK PENSION FLOOR FUND (ULIF-031-13/07/09-PNFLRFND-107)

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

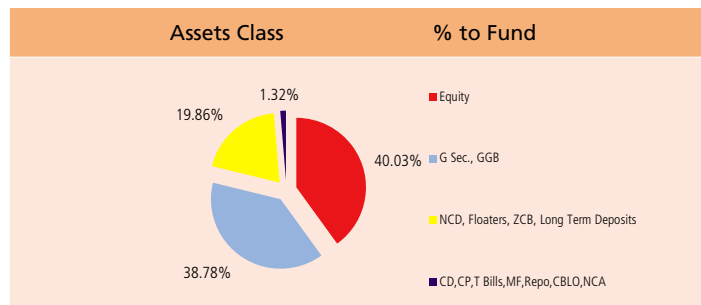
Performance Meter	Kotak Pension Floor Fund	Benchmark
Inception (13-Jul-09)	4.6%	8.6%
5 years	n.a.	n.a.
4 years	4.0%	6.8%
3 years	3.6%	6.6%
2 years	6.4%	9.2%
1 year	4.0%	9.6%
6 mth	6.8%	9.5%
3 mth	3.3%	4.0%
1 mth	3.1%	3.5%
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)		

Equity	% to Fund
I T C Ltd	3.39%
Reliance Industries Ltd	2.88%
Infosys Ltd	2.76%
ICICI Bank Ltd	2.25%
HDFC Bank Ltd	2.18%
Housing Development Finance Corp. Ltd	2.16%
Larsen And Toubro Ltd	2.08%
Tata Consultancy Services Ltd	1.90%
Tata Motors Ltd	1.44%
Oil & Natural Gas Corporation Ltd	1.14%
State Bank of India	0.91%
Mahindra & Mahindra Ltd	0.91%
Sun Pharmaceuticals Ltd	0.88%
Hindustan Unilever Ltd	0.87%
Bharti Airtel Ltd	0.76%
Axis Bank Ltd	0.70%
Dr Reddys Laboratories Ltd	0.65%
HCL Technologies Ltd	0.65%
Wipro Ltd	0.62%
Bajaj Auto Ltd	0.56%
Others (Details in the Annexure)	10.34%
Total	40.03%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	10.41%
8.28% GOI - 21.09.2027	5.80%
7.16% GOI - 20.05.2023	5.30%
9.20% GOI - 30.09.2030	3.85%
1.44% INFLATION INDEX GS 2023	2.06%
8.24% GOI - 15.02.27	2.04%
9.78% Tata Sons - 13.01.2019	1.35%
8.72% NABARD - 19.02.2018 P 19.05.2014	1.35%
9.47% TN SDL - 26.03.2024	1.08%
8.80% Sundaram Finance - 03.06.16	1.03%
9.69% PN SDL - 12.02.2024	0.86%
L&T Finance CP - 07.10.2014	0.78%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.76%
9.95% FCI - 07.03.22	0.76%
10.05% Bajaj Finance Ltd - 10.01.2017	0.75%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.73%
9.63% MH SDL - 12.02.2024	0.68%
7.90% IIFCL - 28.04.24	0.67%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.61%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.60%
Current Asset/Liabilities	-0.70%
Others	19.22%
Total	59.97%

Assets Under Management (in ₹ Lakhs)

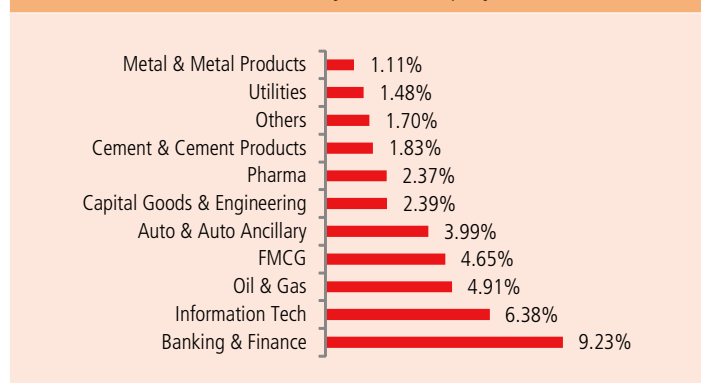
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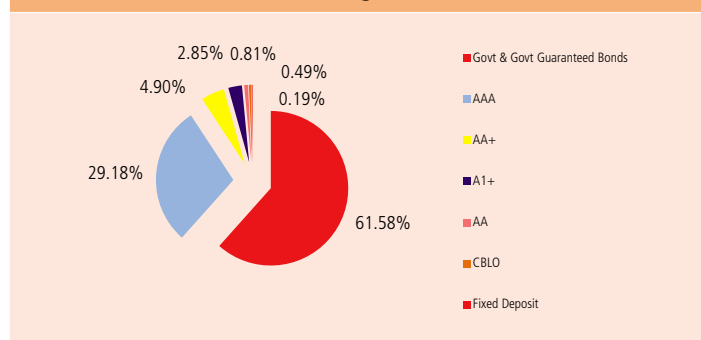
Approved Asset Allocation

Equity	Non Equity
0-75%	25-100%

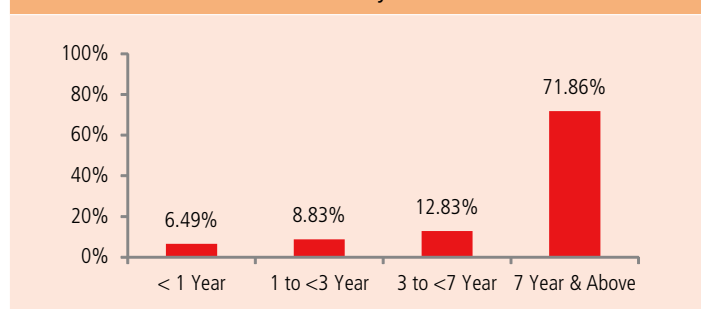
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

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

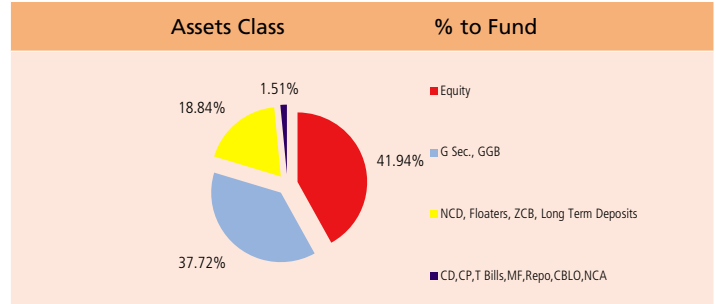
Performance Meter	Pension Floor Fund II	Benchmark
Inception (08-Jan-10)	5.1%	6.7%
5 years	n.a.	n.a.
4 years	5.3%	6.8%
3 years	4.5%	6.6%
2 years	6.9%	9.2%
1 year	4.5%	9.6%
6 mth	7.2%	9.5%
3 mth	3.5%	4.0%
1 mth	3.2%	3.5%
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)		

Equity	% to Fund
I T C Ltd	3.56%
Reliance Industries Ltd	3.03%
Infosys Ltd	2.89%
ICICI Bank Ltd	2.36%
HDFC Bank Ltd	2.29%
Housing Development Finance Corp. Ltd	2.27%
Larsen And Toubro Ltd	2.18%
Tata Consultancy Services Ltd	1.99%
Tata Motors Ltd	1.51%
Oil & Natural Gas Corporation Ltd	1.19%
State Bank of India	0.96%
Mahindra & Mahindra Ltd	0.95%
Sun Pharmaceuticals Ltd	0.91%
Hindustan Unilever Ltd	0.90%
Bharti Airtel Ltd	0.80%
Axis Bank Ltd	0.74%
Dr Reddys Laboratories Ltd	0.68%
HCL Technologies Ltd	0.68%
Wipro Ltd	0.65%
Bajaj Auto Ltd	0.59%
Others (Details in the Annexure)	10.81%
Total	41.94%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	10.25%
8.28% GOI - 21.09.2027	5.71%
7.16% GOI - 20.05.2023	5.23%
9.20% GOI - 30.09.2030	3.79%
8.24% GOI - 15.02.27	2.01%
1.44% INFLATION INDEX GS 2023	1.94%
8.72% NABARD - 19.02.2018 P 19.05.2014	1.23%
9.78% Tata Sons - 13.01.2019	1.08%
9.47% TN SDL - 26.03.2024	1.07%
8.80% Sundaram Finance - 03.06.16	0.98%
9.69% PN SDL - 12.02.2024	0.83%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.75%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.70%
10.05% Bajaj Finance Ltd - 10.01.2017	0.70%
9.63% MH SDL - 12.02.2024	0.67%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.63%
8.56% NPC - 15.03.2023	0.59%
7.90% IIFCL - 28.04.24	0.55%
9.95% FCI - 07.03.22	0.55%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.54%
Current Asset/Liabilities	-0.20%
Others	18.45%
Total	58.06%

Assets Under Management (in ₹ Lakhs)

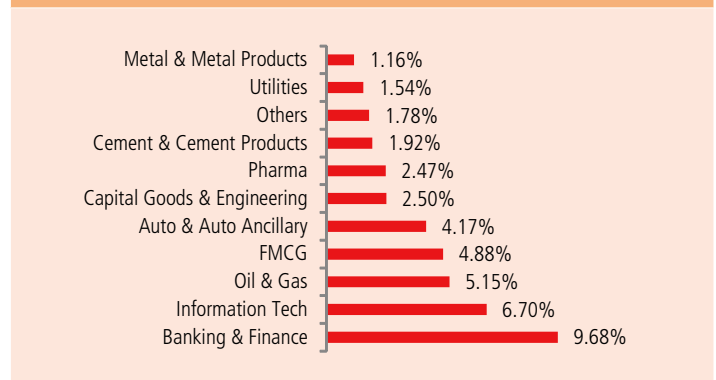
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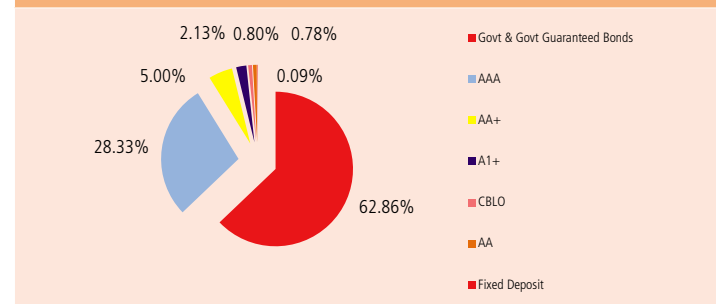
Approved Asset Allocation

Equity	Non Equity
0-75%	25-100%

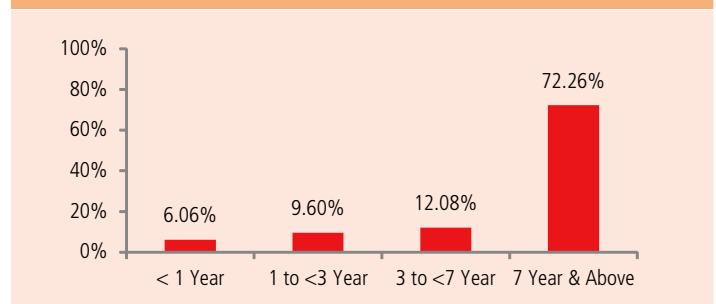
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

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

Performance Meter	Kotak Pension Balanced Fund	Benchmark
Inception (27-Jun-03)	12.3%	10.1%
7 years	7.2%	8.0%
6 years	5.5%	7.0%
5 years	9.5%	10.3%
4 years	6.5%	6.6%
3 years	6.4%	6.6%
2 years	8.1%	8.7%
1 year	6.9%	8.6%
6 mth	7.5%	8.7%
3 mth	3.6%	3.6%
1 mth	2.6%	3.3%

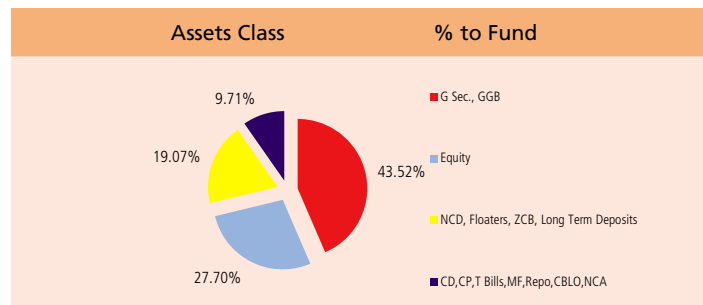
Benchmark details: Equity - 30% (BSE 100); Debt - 70% (Crisil Bond)

Equity	% to Fund
ICICI Bank Ltd	1.82%
I T C Ltd	1.82%
Infosys Ltd	1.74%
HDFC Bank Ltd	1.74%
Tata Consultancy Services Ltd	1.71%
Reliance Industries Ltd	1.48%
Larsen And Toubro Ltd	1.44%
Housing Development Finance Corp. Ltd	1.15%
Tata Motors Ltd	1.09%
Oil & Natural Gas Corporation Ltd	0.91%
Sun Pharmaceuticals Ltd	0.87%
Axis Bank Ltd	0.83%
Lupin Ltd	0.62%
Bharat Petroleum Corporation Ltd	0.60%
Maruti Suzuki India Ltd	0.57%
UltraTech Cement Ltd	0.57%
IndusInd Bank Limited	0.54%
Mahindra & Mahindra Ltd	0.49%
Shree Cement Ltd	0.46%
United Spirits Ltd	0.44%
Others (Details in the Annexure)	6.81%
Total	27.70%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	11.82%
8.28% GOI - 21.09.2027	7.02%
7.16% GOI - 20.05.2023	5.73%
9.20% GOI - 30.09.2030	4.17%
8.24% GOI - 15.02.27	2.21%
1.44% INFLATION INDEX GS 2023	2.20%
9.78% Tata Sons - 13.01.2019	1.59%
9.50% SBT FD - 09.07.2014	1.27%
9.50% SBT FD - 15.07.2014	1.27%
PNB CD - 02.06.2014	1.27%
HDFC Ltd CP - 02.12.14	1.21%
9.47% TN SDL - 26.03.2024	1.17%
9.95% FCI - 07.03.22	0.95%
9.69% PN SDL - 12.02.2024	0.93%
Corporation Bank CD - 12.12.2014	0.91%
8.72% NABARD - 19.02.2018 P 19.05.2014	0.90%
10.05% Bajaj Finance Ltd - 10.01.2017	0.77%
9.50% MAH SDL - 18.12.2023	0.77%
9.63% MH SDL - 12.02.2024	0.74%
9.85% Sundaram Finance - 01.10.14	0.73%
Current Asset/Liabilities	2.98%
Others	21.69%
Total	72.30%

Assets Under Management (in ₹ Lakhs)

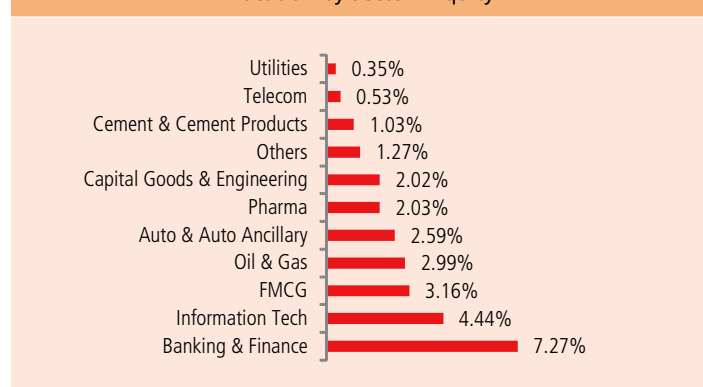
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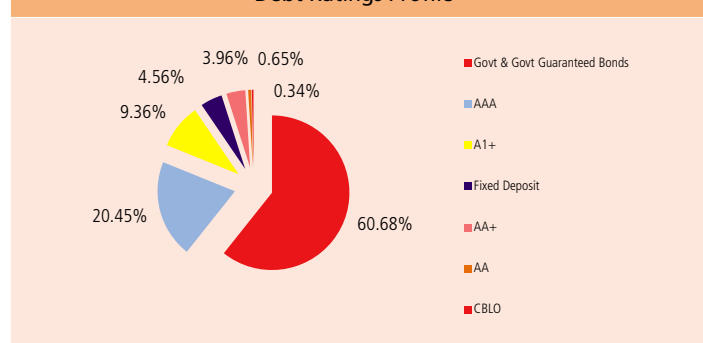
Approved Asset Allocation

Equity	Non Equity
0-60%	40-100%

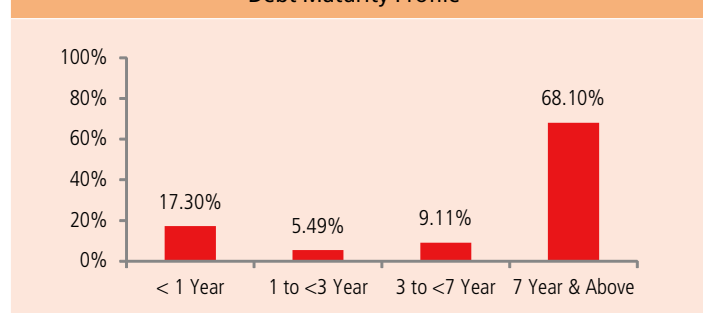
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

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

Performance Meter	Pension Balanced Fund II	Benchmark
Inception (24-Jan-10)	7.0%	6.4%
5 years	n.a	n.a
4 years	6.8%	6.2%
3 years	6.3%	6.0%
2 years	10.3%	10.4%
1 year	12.1%	12.8%
6 mth	10.7%	12.3%
3 mth	4.6%	4.7%
1 mth	4.1%	5.1%

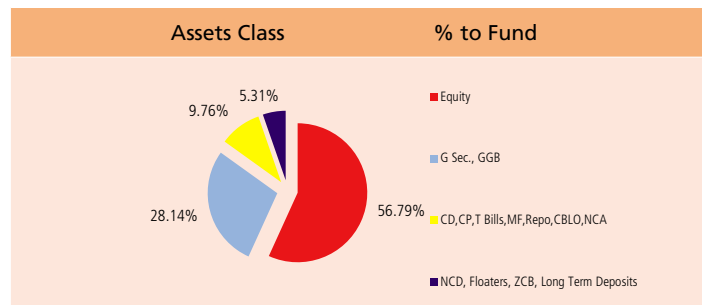
Benchmark details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

Equity	% to Fund
ICICI Bank Ltd	3.83%
I T C Ltd	3.82%
Tata Consultancy Services Ltd	3.73%
Infosys Ltd	3.64%
HDFC Bank Ltd	3.51%
Reliance Industries Ltd	3.07%
Larsen And Toubro Ltd	2.89%
Housing Development Finance Corp. Ltd	2.50%
Tata Motors Ltd	2.19%
Oil & Natural Gas Corporation Ltd	1.84%
Sun Pharmaceuticals Ltd	1.76%
Axis Bank Ltd	1.65%
Bharat Petroleum Corporation Ltd	1.39%
IndusInd Bank Limited	1.30%
UltraTech Cement Ltd	1.28%
Lupin Ltd	1.24%
Shree Cement Ltd	1.06%
United Spirits Ltd	1.03%
Mahindra & Mahindra Ltd	1.03%
Maruti Suzuki India Ltd	0.95%
Others (Details in the Annexure)	13.08%
Total	56.79%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	7.23%
8.28% GOI - 21.09.2027	4.29%
7.16% GOI - 20.05.2023	3.54%
9.20% GOI - 30.09.2030	2.55%
8.84% PGC - 21.10.2017	2.55%
8.64% PGCIL - 08.07.2017	2.54%
9.95% FCI - 07.03.22	2.09%
CBLO Investments	2.07%
PNB CD - 02.06.2014	2.04%
8.24% GOI - 15.02.27	1.35%
1.44% INFLATION INDEX GS 2023	1.26%
8.52% GJ SDL - 19.01.2021	1.19%
Bajaj Finance Limited CP - 23.04.2014	1.03%
State Bank of Patiala CD - 01.12.2014	0.78%
9.47% TN SDL - 26.03.2024	0.72%
Corporation Bank CD - 12.12.2014	0.58%
9.69% PN SDL - 12.02.2024	0.55%
9.50% MAH SDL - 18.12.2023	0.46%
9.63% MH SDL - 12.02.2024	0.45%
Bank of Baroda CD - 11.07.2014	0.40%
Current Asset/Liabilities	2.84%
Others	2.67%
Total	43.21%

Assets Under Management (in ₹ Lakhs)

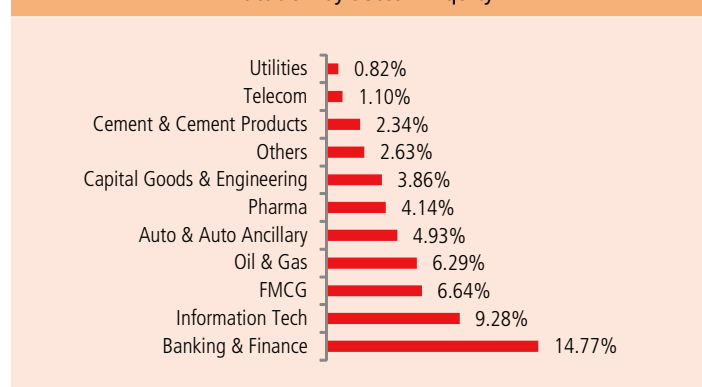
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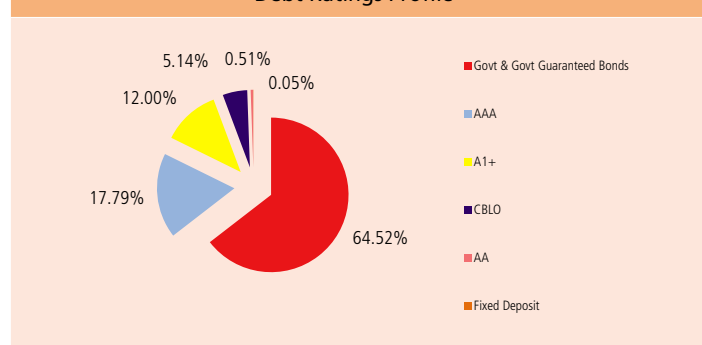
Approved Asset Allocation

Equity	Non Equity
30-60%	40-70%

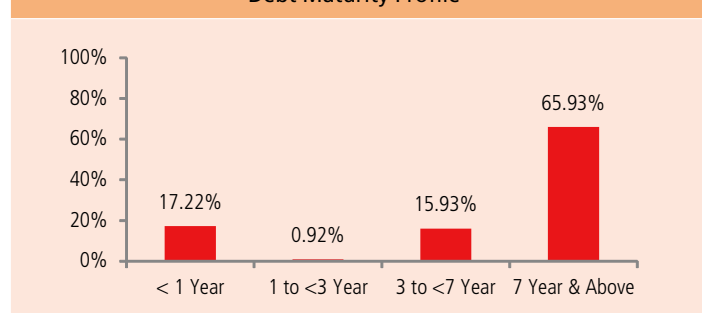
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

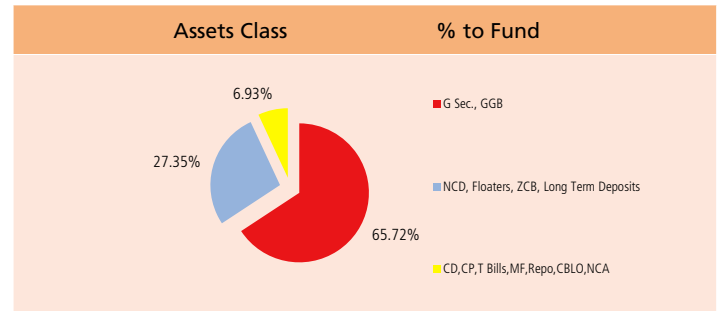
Fund Strategy : Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Pension Bond Fund	Benchmark
Inception (15-Apr-04)	8.1%	5.4%
7 years	9.5%	6.8%
6 years	9.3%	6.5%
5 years	8.1%	6.3%
4 years	7.8%	6.6%
3 years	8.1%	7.1%
2 years	7.4%	6.8%
1 year	3.3%	4.3%
6 mth	5.2%	5.1%
3 mth	2.6%	2.6%
1 mth	1.5%	1.5%

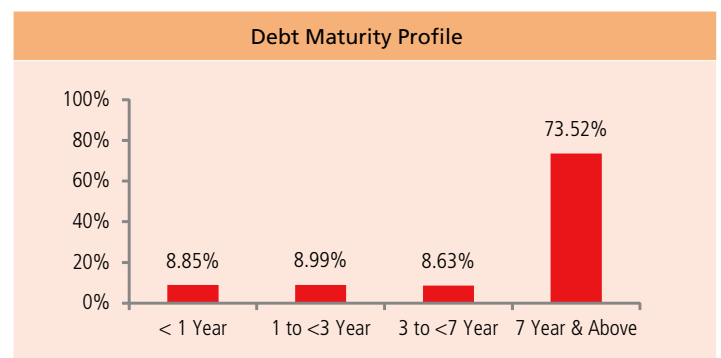
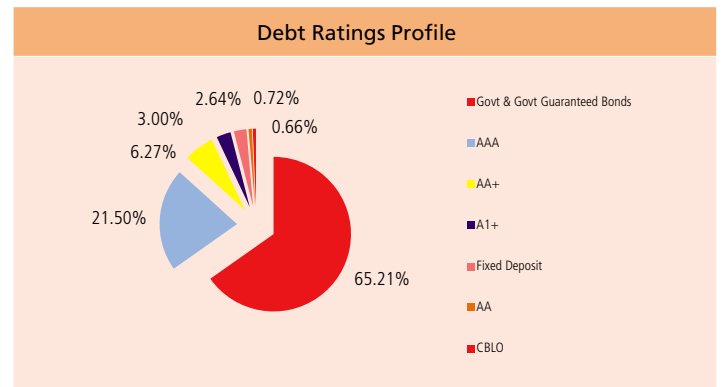
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	16.56%
8.28% GOI - 21.09.2027	10.93%
7.16% GOI - 20.05.2023	8.90%
9.20% GOI - 30.09.2030	8.29%
8.24% GOI - 15.02.27	3.40%
1.44% INFLATION INDEX GS 2023	3.34%
9.78% Tata Sons - 13.01.2019	2.46%
9.95% FCI - 07.03.22	1.84%
9.47% TN SDL - 26.03.2024	1.81%
Oriental Bank of Commerce CD - 20.03.2015	1.46%
8.80% Sundaram Finance - 03.06.16	1.42%
9.69% PN SDL - 12.02.2024	1.42%
10.75% Magma Fincorp Ltd-07.08.2014	1.36%
10.05% Bajaj Finance Ltd - 10.01.2017	1.19%
9.50% MAH SDL - 18.12.2023	1.17%
9.63% MH SDL - 12.02.2024	1.14%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.99%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.93%
9.50% SBT FD - 05.07.2014	0.90%
7.90% IIFCL - 28.04.24	0.89%
Current Asset/Liabilities	3.39%
Others	26.22%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
10,998.50



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

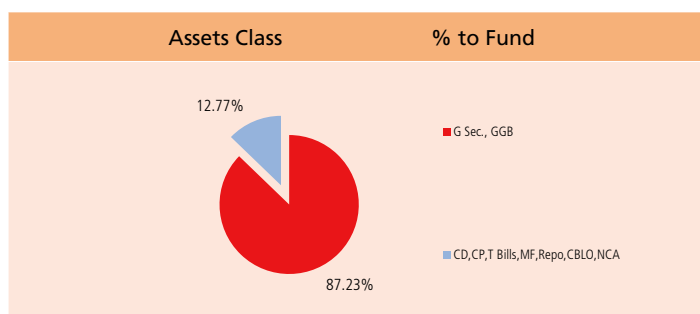
Fund Strategy : Aims to preserve your capital and minimize your downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Pension Gilt Fund	Benchmark
Inception (27-Jun-03)	6.6%	6.6%
7 years	7.9%	7.9%
6 years	7.5%	7.6%
5 years	6.5%	6.6%
4 years	6.7%	7.2%
3 years	6.7%	7.4%
2 years	6.8%	7.8%
1 year	1.8%	4.0%
6 mth	5.0%	4.5%
3 mth	2.5%	2.5%
1 mth	1.4%	1.5%

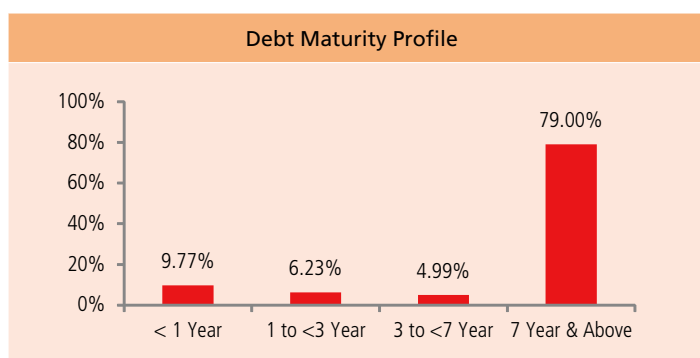
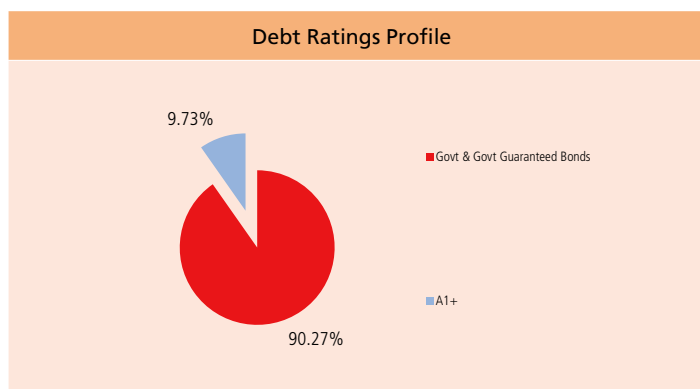
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

Debt Portfolio	% to Fund
7.16% GOI - 20.05.2023	15.13%
8.83% GOI - 25.11.2023	13.91%
8.28% GOI - 21.09.2027	12.39%
8.24% GOI - 15.02.27	11.65%
8.91% MAH SDL - 05.09.2022	4.60%
8.99% MP SDL - 07.03.2022	4.28%
Vijaya Bank CD - 03.06.2014	3.38%
8.70% GJ SDL - 20.09.2016	2.65%
8.98% PN SDL - 14.10.2021	2.62%
7.28% GOI - 03.06.2019	2.54%
7.94% GOI - 24.05.21	2.46%
8.28% GOI - 15.02.32	2.40%
Bank of India CD - 13.03.15	2.00%
7.59% GOI 2016	1.98%
9.20% GOI - 30.09.2030	1.79%
8.52% GJ SDL - 19.01.2021	1.75%
Canara Bank CD - 01.12.2014	1.51%
Oriental Bank of Commerce CD - 01.12.2014	1.51%
8.20% GOI - 24.09.2025	1.46%
7.17% GOI - 14.06.2015	1.37%
Current Asset/Liabilities	3.37%
Others	5.26%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
875.49



Approved Asset Allocation	
Equity	Non Equity
-	100%



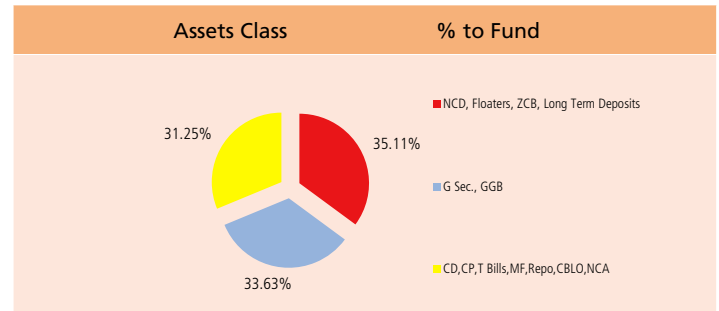
KOTAK PENSION FLOATING RATE FUND (ULIF-022-07/12/04-PNFLTFRND-107)

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

Performance Meter	Kotak Pension Floating Rate Fund	Benchmark
Inception (7-Dec-04)	7.5%	7.0%
7 years	7.9%	7.5%
6 years	7.9%	7.5%
5 years	7.6%	7.2%
4 years	8.4%	8.1%
3 years	9.2%	8.7%
2 years	10.0%	8.8%
1 year	11.5%	9.5%
6 mth	5.0%	4.8%
3 mth	2.6%	2.4%
1 mth	1.3%	1.0%

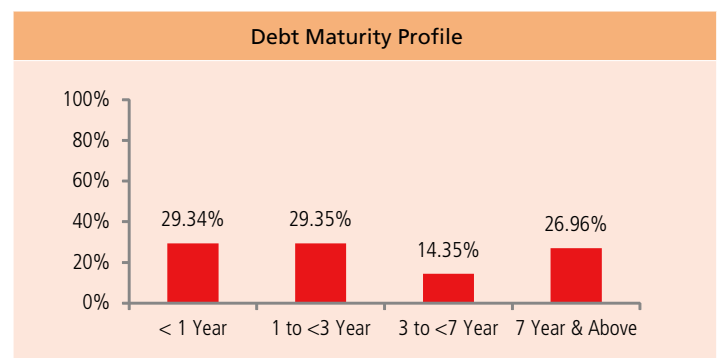
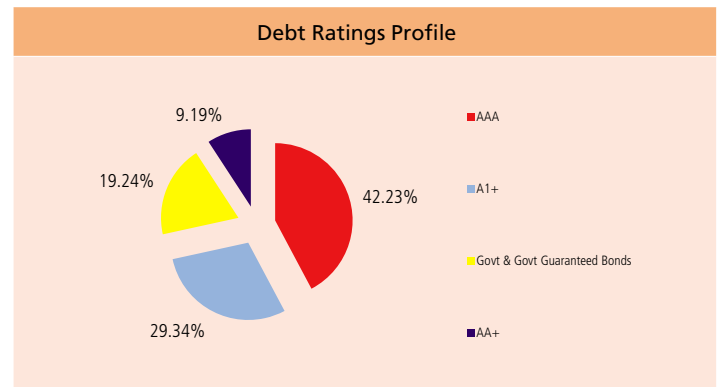
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Assets Under Management (in ₹ Lakhs)
563.98



Debt Portfolio	% to Fund
9.95% FCI - 07.03.22	21.47%
L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016	8.94%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	7.18%
EXIM Floater INCMTBMK + 100 bps - 09.08.2016	7.18%
State Bank of Mysore CD - 24.09.2014	7.14%
GOI FRB - 21.12.2020	6.56%
IOC CP- 16.04.2014	5.30%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	5.26%
8.19% GOI - 16.01.2020	4.97%
Oriental Bank of Commerce CD - 16.12.2014	4.83%
PNB CD - 02.06.2014	3.49%
Vijaya Bank CD - 03.06.2014	2.80%
Bajaj Finance Limited CP - 11.11.2014	2.51%
Bank of Baroda CD - 22.01.2015	2.48%
6.90% GOI - 13.07.2019	2.43%
9.65% TN SDL - 12.03.2024	1.76%
8.33% GOI - 09.07.2026	1.50%
8.51% PN SDL - 10.04.2023	1.49%
Current Asset/Liabilities	2.71%
Others	0.00%
Total	100.00%

Approved Asset Allocation	
Equity	Non Equity
-	100%



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

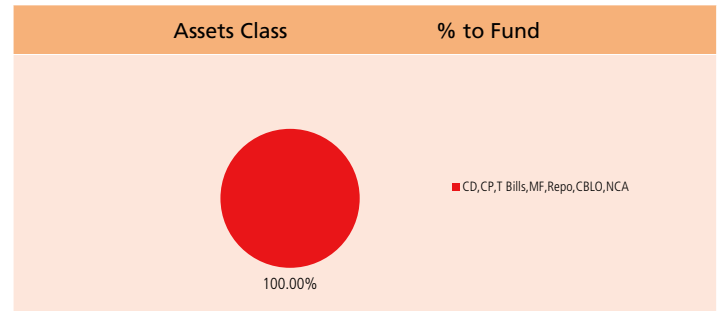
Fund Strategy : Aims to protect your capital and not have downside risks

Performance Meter	Pension Money Market Fund II	Benchmark
Inception (28-Dec-09)	7.6%	7.8%
5 years	n.a.	n.a.
4 years	7.9%	8.1%
3 years	8.7%	8.7%
2 years	8.9%	8.8%
1 year	8.6%	9.5%
6 mth	4.2%	4.8%
3 mth	2.1%	2.4%
1 mth	0.7%	1.0%

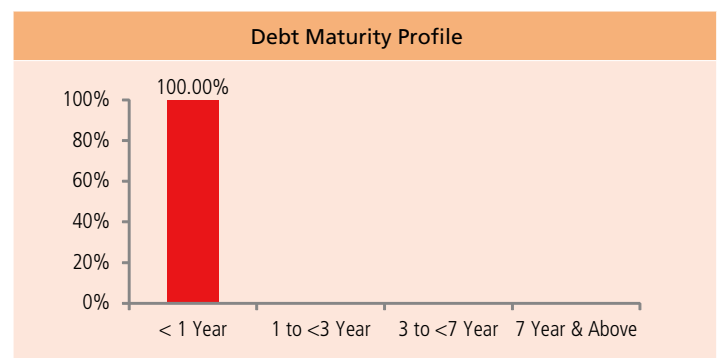
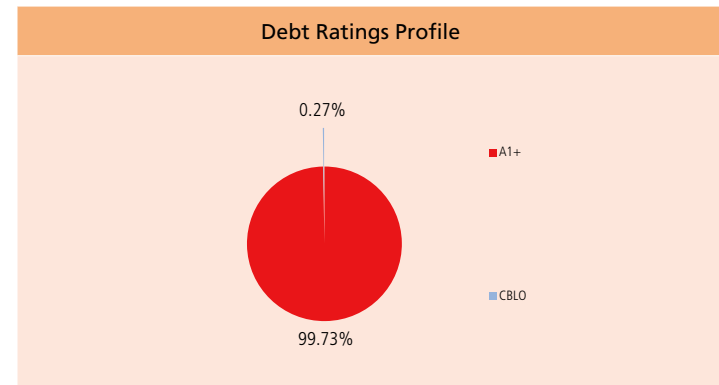
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
EXIM CD - 13.12.2014	8.29%
Canara Bank CD - 01.12.2014	8.26%
IDFC CP - 07.08.14	8.12%
State Bank of Patiala CD - 01.12.2014	7.90%
Bank of Baroda CD - 10.12.2014	7.89%
Vijaya Bank CD - 03.06.2014	7.30%
Oriental Bank of Commerce CD - 16.12.2014	7.22%
REC Ltd CP - 31.07.14	6.82%
HDFC Ltd CP - 16.06.14	5.58%
Bajaj Finance Limited CP - 23.04.2014	4.04%
State Bank of Mysore CD - 24.09.2014	3.99%
Sundaram BNP Paribas Home Finance CP - 15.05.14	3.75%
Bajaj Finance Limited CP - 11.11.2014	3.57%
Bank of India CD - 13.03.15	3.48%
L&T Finance CP - 07.10.2014	3.09%
Corporation Bank CD - 12.12.2014	3.05%
HDFC Ltd CP - 02.12.14	2.29%
Corporation Bank CD - 13.03.2015	1.74%
Bank of Baroda CD - 22.01.2015	1.51%
ICICI Bank CD - 22.09.14	0.88%
Current Asset/Liabilities	-1.39%
Others	2.63%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
1,848.56



Approved Asset Allocation	
Equity	Non Equity
-	100%



KOTAK ADVANTAGE PLUS FUND II (ULIF-027-21/04/06-ADVPLSFND2-107)

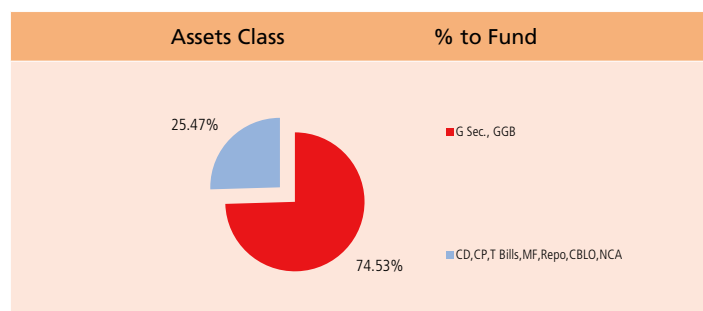
Fund Strategy : Aims for moderate growth by holding a diversified mix of equities and fixed interest instruments. May also be susceptible to moderate levels of shorter-term volatility (downside risk)

Performance Meter	Kotak Advantage Plus Fund II	Benchmark
Inception (21-Apr-06)	5.6%	8.0%
7 years	5.6%	8.3%
6 years	5.6%	7.1%
5 years	6.9%	11.1%
4 years	4.4%	6.8%
3 years	4.5%	6.5%
2 years	5.5%	9.3%
1 year	4.4%	10.0%
6 mth	2.4%	9.8%
3 mth	1.2%	4.1%
1 mth	0.7%	3.6%

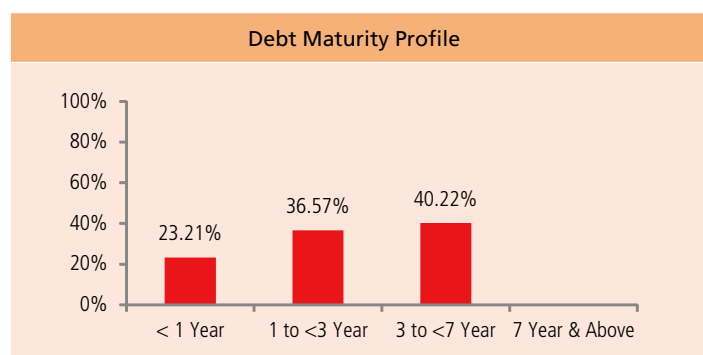
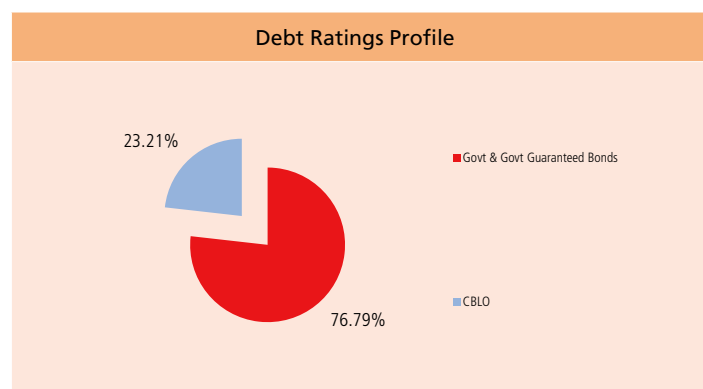
Benchmark details: Equity - 40% (Nifty); Debt - 60% (Crisil Bond)

Debt Portfolio	% to Fund
7.46% GOI - 28.08.17	39.04%
7.59% GOI 2016	35.49%
CBLO Investments	22.52%
Current Asset/Liabilities	2.95%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
44.38



Approved Asset Allocation	
Equity	Non Equity
0-80%	20-100%



KOTAK ADVANTAGE MULTIPLIER FUND (ULIF-024-07/02/06-ADVMULFND-107)

Fund Strategy : 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.

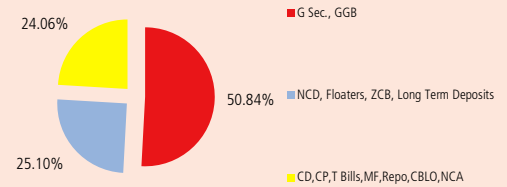
Performance Meter	Kotak Advantage Multiplier Fund	Benchmark
Inception (07-Feb-06)	5.1%	9.2%
7 years	5.1%	8.5%
6 years	5.1%	7.1%
5 years	6.6%	12.3%
4 years	3.8%	6.8%
3 years	3.4%	6.3%
2 years	5.3%	9.9%
1 year	3.6%	11.3%
6 mth	3.0%	11.0%
3 mth	1.4%	4.5%
1 mth	0.8%	4.1%

Benchmark details: Equity - 50% (Nifty); Debt - 50% (Crisil Bond)

Debt Portfolio	% to Fund
CBLO Investments	20.66%
7.59% GOI 2016	13.04%
7.02% GOI - 17.08.2016	12.66%
12.30% GOI - 02.07.2016	9.52%
8.74% KA SDL - 22.08.2016	8.78%
9.47% PGC - 31.03.2016	7.39%
9.62% PFC - 29.06.2016	5.93%
9.75% Tata Sons - 19.07.2016	5.89%
9.74% LIC Housing Finance - 15.07.2016	5.89%
8.79% GOI - 08.11.2021	5.21%
7.56% GOI 2014 - 03.11.14	1.63%
Current Asset/Liabilities	3.40%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)

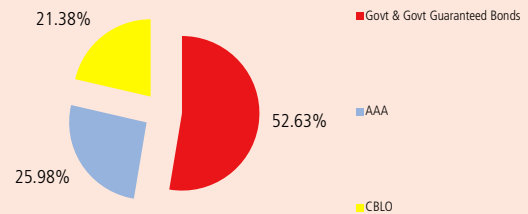
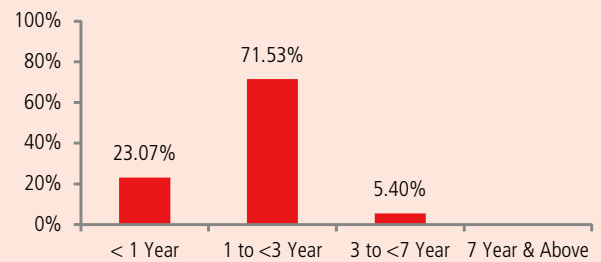
169.36

Assets Class**% to Fund****Approved Asset Allocation****Equity**

0-100%

Non Equity

0-100%

Debt Ratings Profile**Debt Maturity Profile**

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

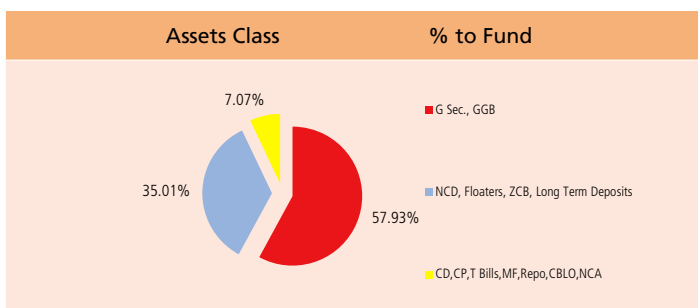
Fund Strategy : Aims for a high level of capital growth by holding a significant portion in equities. May experience high levels of shorter term volatility (downside risk).

Performance Meter	Kotak Advantage Multiplier Fund II	Benchmark
Inception (21-Apr-06)	5.2%	8.2%
7 years	5.2%	8.5%
6 years	5.1%	7.1%
5 years	6.6%	12.3%
4 years	3.8%	6.8%
3 years	3.4%	6.3%
2 years	5.5%	9.9%
1 year	4.1%	11.3%
6 mth	3.0%	11.0%
3 mth	1.5%	4.5%
1 mth	0.9%	4.1%

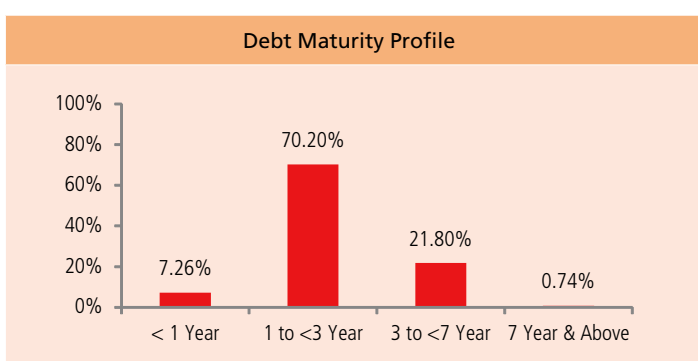
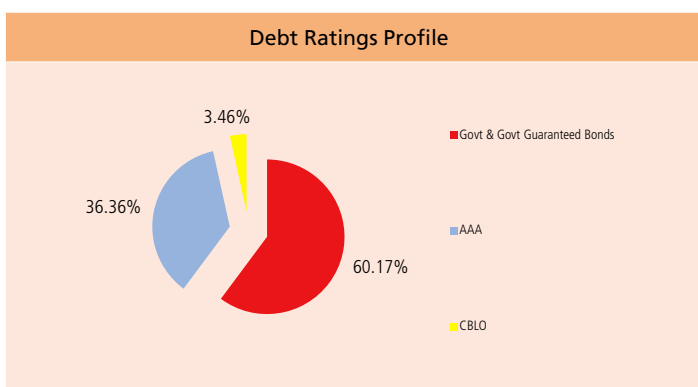
Benchmark details: Equity - 50% (Nifty); Debt - 50% (Crisil Bond)

Debt Portfolio	% to Fund
7.59% GOI 2016	17.26%
7.02% GOI - 17.08.2016	15.40%
7.46% GOI - 28.08.17	14.29%
9.47% PGC - 31.03.2016	8.35%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	6.70%
9.70% PFC - 15.12.2018	6.70%
9.75% Tata Sons - 19.07.2016	6.66%
8.74% KA SDL - 22.08.2016	6.61%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	6.59%
7.56% GOI 2014 - 03.11.14	3.65%
CBLO Investments	3.33%
8.20% OMC GOI 2023-10.11.23	0.72%
Current Asset/Liabilities	3.73%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
149.87



Approved Asset Allocation	
Equity	Non Equity
0-100%	0-100%



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

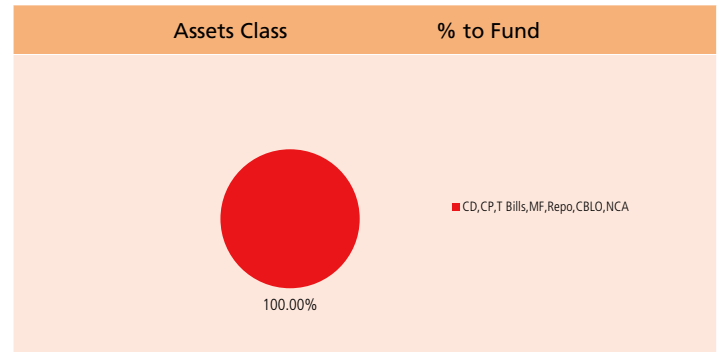
Fund Strategy : Aims to provide secure returns to policies in the discontinued state, by investing in low- risk debt instruments.

Performance Meter	Discontinued Policy Fund	Benchmark
Inception (23-Mar-11)	8.7%	8.7%
5 years	n.a.	n.a.
4 years	n.a.	n.a.
3 years	8.7%	8.7%
2 years	9.0%	8.8%
1 year	8.4%	9.5%
6 mth	4.0%	4.8%
3 mth	2.1%	2.4%
1 mth	0.7%	1.0%

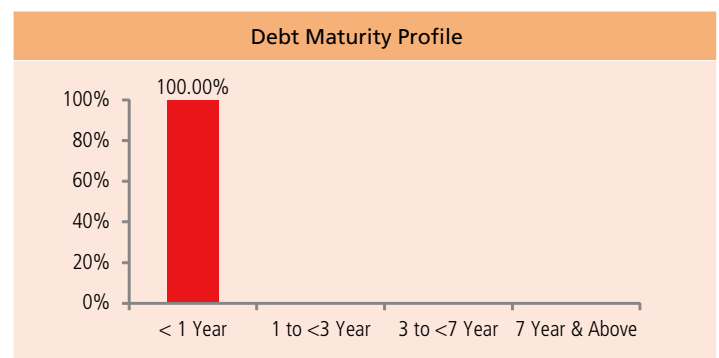
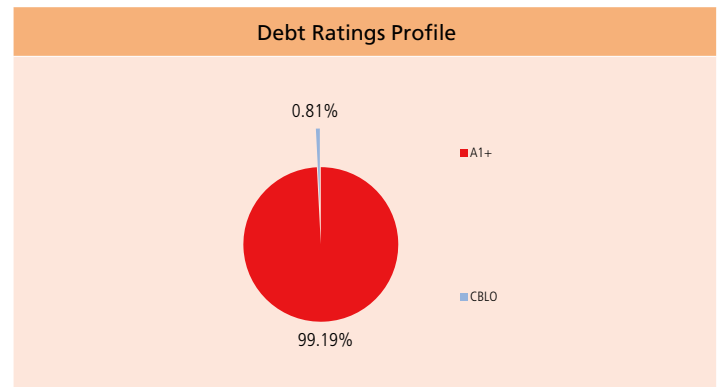
Benchmark Details: Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
Bank of India CD - 13.03.15	7.08%
IDFC CP - 07.08.14	7.08%
REC Ltd CP - 31.07.14	7.05%
Oriental Bank of Commerce CD - 16.12.2014	6.99%
State Bank of Patiala CD - 01.12.2014	6.96%
EXIM CD - 13.12.2014	6.87%
Canara Bank CD - 01.12.2014	6.83%
Vijaya Bank CD - 03.06.2014	6.43%
Bank of Baroda CD - 10.12.2014	6.42%
HDFC Ltd CP - 16.06.14	6.29%
Bajaj Finance Limited CP - 23.04.2014	4.88%
State Bank of Mysore CD - 24.09.2014	4.20%
Corporation Bank CD - 13.03.2015	3.99%
Sundaram BNP Paribas Home Finance CP - 15.05.14	3.91%
L&T Finance CP - 07.10.2014	3.58%
Bank of Baroda CD - 22.01.2015	2.69%
Corporation Bank CD - 12.12.2014	2.26%
PNB CD - 02.06.2014	1.37%
Bajaj Finance Limited CP - 11.11.2014	1.27%
IOC CP- 16.04.2014	1.01%
Current Asset/Liabilities	-0.56%
Others	3.40%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
10,392.09



Approved Asset Allocation	
Equity	Non Equity
-	100%



GROUP FUNDS

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 57M FMP

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

Fund Strategy : 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.

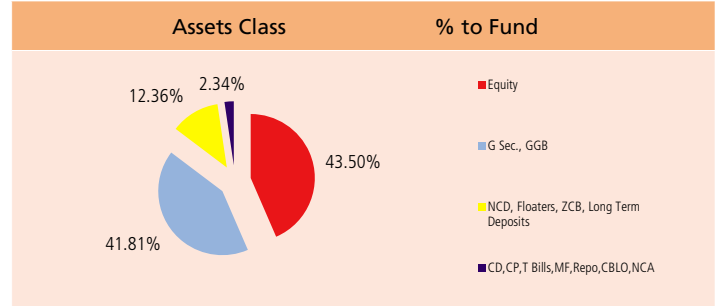
Performance Meter	Kotak Group Dynamic Floor Fund	Benchmark
Inception (07-Jan-10)	4.9%	6.6%
5 years	n.a.	n.a.
4 years	5.2%	6.8%
3 years	4.8%	6.7%
2 years	6.9%	8.7%
1 year	4.7%	8.6%
6 mth	7.4%	8.6%
3 mth	3.6%	3.7%
1 mth	3.2%	3.1%

Benchmark details: Equity - 30% (Nifty); Debt - 70% (Crisil Bond)

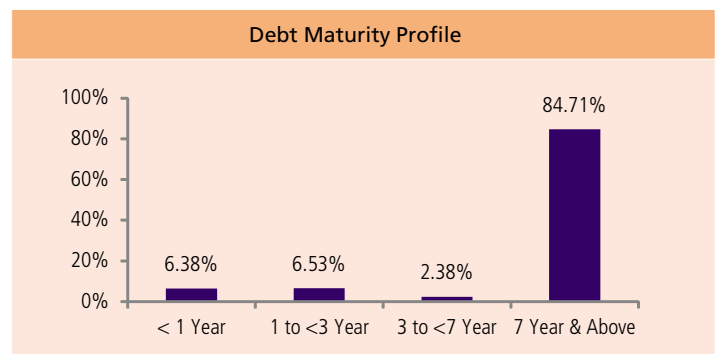
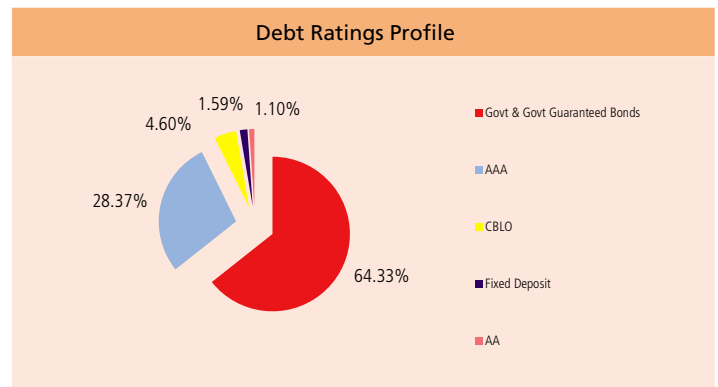
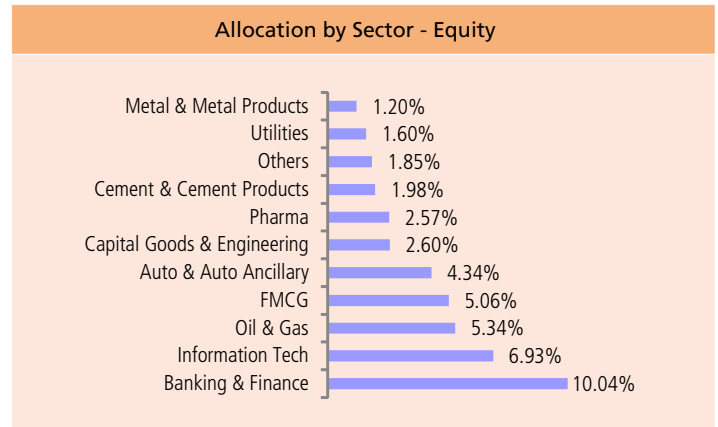
Equity	% to Fund
I T C Ltd	3.69%
Reliance Industries Ltd	3.14%
Infosys Ltd	3.00%
ICICI Bank Ltd	2.45%
HDFC Bank Ltd	2.37%
Housing Development Finance Corp. Ltd	2.35%
Larsen And Toubro Ltd	2.26%
Tata Consultancy Services Ltd	2.06%
Tata Motors Ltd	1.56%
Oil & Natural Gas Corporation Ltd	1.23%
State Bank of India	0.99%
Mahindra & Mahindra Ltd	0.99%
Sun Pharmaceuticals Ltd	0.95%
Hindustan Unilever Ltd	0.94%
Bharti Airtel Ltd	0.83%
Axis Bank Ltd	0.76%
Dr Reddys Laboratories Ltd	0.71%
HCL Technologies Ltd	0.70%
Wipro Ltd	0.67%
Bajaj Auto Ltd	0.62%
Others (Details in the Annexure)	11.21%
Total	43.50%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	10.15%
8.28% GOI - 21.09.2027	5.68%
9.95% FCI - 07.03.22	5.28%
7.16% GOI - 20.05.2023	5.18%
9.20% GOI - 30.09.2030	3.78%
9.30% PGC - 28.06.2023	3.20%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	2.65%
CBLO Investments	2.61%
8.90% PFC - 18.03.2028	2.48%
1.44% INFLATION INDEX GS 2023	2.21%
8.24% GOI - 15.02.27	1.98%
9.47% TN SDL - 26.03.2024	1.06%
9.69% PN SDL - 12.02.2024	0.81%
9.63% MH SDL - 12.02.2024	0.66%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.63%
8.56% TN SDL - 22.06.2021	0.56%
7.95% MAH SDL - 03.07.2023	0.51%
9.50% MAH SDL - 18.12.2023	0.41%
9% HDFC Bank FD NSE - 05.08.2014	0.37%
9.00% HDFC Bank FD NSE - 24.07.2014	0.36%
Current Asset/Liabilities	-0.28%
Others	6.22%
Total	56.50%

Assets Under Management (in ₹ Lakhs)
382.36



Approved Asset Allocation	
Equity	Non Equity
0-60%	0-100%



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

Fund Strategy : 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)

Performance Meter	Kotak Group Balanced Fund	Benchmark
Inception (27-Jun-03)	13.3%	12.1%
7 years	8.4%	8.2%
6 years	6.4%	6.8%
5 years	12.3%	12.0%
4 years	7.3%	6.2%
3 years	6.7%	6.0%
2 years	10.8%	10.4%
1 year	12.5%	12.8%
6 mth	11.1%	12.3%
3 mth	4.7%	4.7%
1 mth	4.1%	5.1%

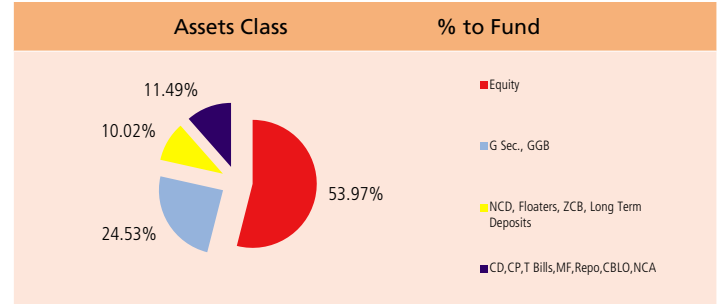
Benchmark details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

Equity	% to Fund
I T C Ltd	3.65%
ICICI Bank Ltd	3.58%
HDFC Bank Ltd	3.54%
Tata Consultancy Services Ltd	3.51%
Infosys Ltd	3.48%
Reliance Industries Ltd	2.89%
Larsen And Toubro Ltd	2.76%
Housing Development Finance Corp. Ltd	2.35%
Tata Motors Ltd	2.06%
Oil & Natural Gas Corporation Ltd	1.79%
Sun Pharmaceuticals Ltd	1.68%
Axis Bank Ltd	1.58%
Bharat Petroleum Corporation Ltd	1.31%
IndusInd Bank Limited	1.23%
UltraTech Cement Ltd	1.19%
Lupin Ltd	1.16%
United Spirits Ltd	0.97%
Mahindra & Mahindra Ltd	0.96%
Shree Cement Ltd	0.96%
Maruti Suzuki India Ltd	0.89%
Others (Details in the Annexure)	12.43%
Total	53.97%

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	6.89%
8.28% GOI - 21.09.2027	4.08%
7.16% GOI - 20.05.2023	3.32%
9.20% GOI - 30.09.2030	2.43%
PNB CD - 02.06.2014	2.33%
8.24% GOI - 15.02.27	1.29%
1.44% INFLATION INDEX GS 2023	1.19%
CBLO Investments	0.80%
9.47% TN SDL - 26.03.2024	0.68%
State Bank of Patiala CD - 01.12.2014	0.63%
9.95% FCI - 07.03.22	0.62%
9.78% Tata Sons - 13.01.2019	0.52%
9.69% PN SDL - 12.02.2024	0.52%
8.80% Sundaram Finance - 03.06.16	0.51%
Corporation Bank CD - 12.12.2014	0.49%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.48%
8.72% NABARD - 19.02.2018 P 19.05.2014	0.47%
Oriental Bank of Commerce CD - 20.03.2015	0.43%
9.63% MH SDL - 12.02.2024	0.43%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.43%
Current Asset/Liabilities	6.22%
Others	11.25%
Total	46.03%

Assets Under Management (in ₹ Lakhs)

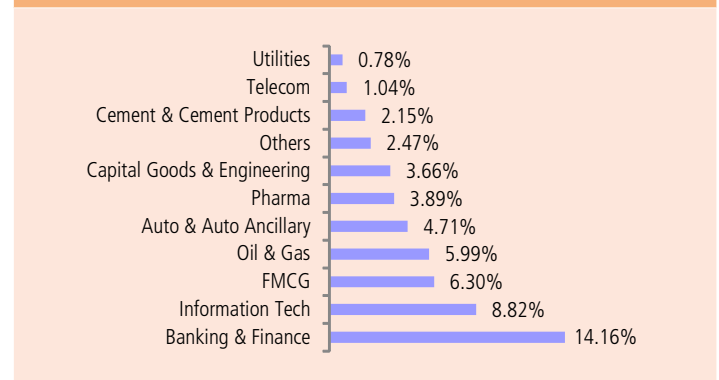
21,143.64



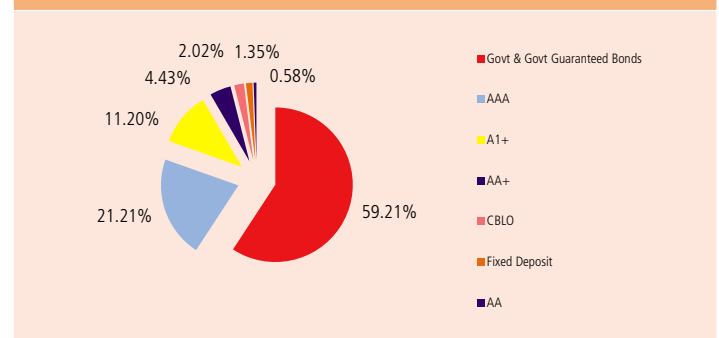
Approved Asset Allocation

Equity	Non Equity
30-60%	40-70%

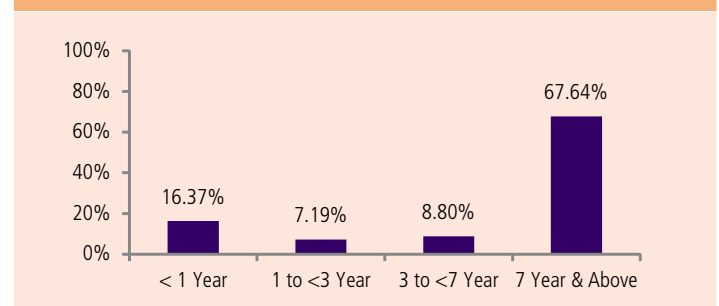
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

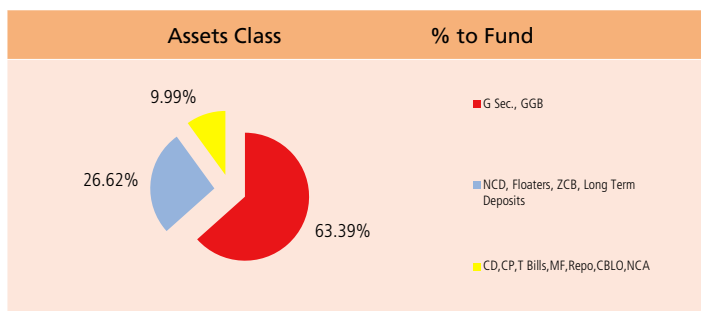
Fund Strategy : Returns will be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases Will preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Bond Fund	Benchmark
Inception (15-Apr-04)	8.6%	5.4%
7 years	10.3%	6.8%
6 years	10.1%	6.5%
5 years	9.2%	6.3%
4 years	8.6%	6.6%
3 years	8.7%	7.1%
2 years	7.9%	6.8%
1 year	3.8%	4.3%
6 mth	5.4%	5.1%
3 mth	2.7%	2.6%
1 mth	1.6%	1.5%

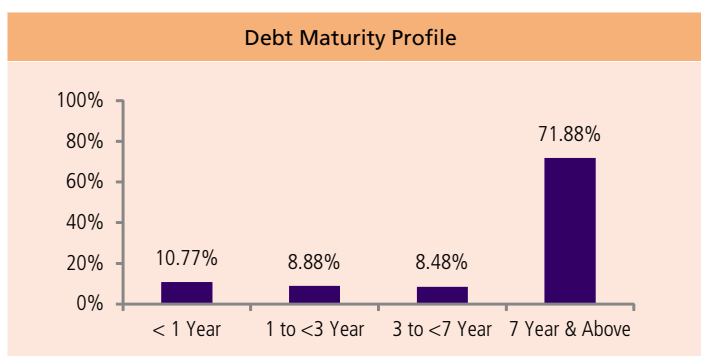
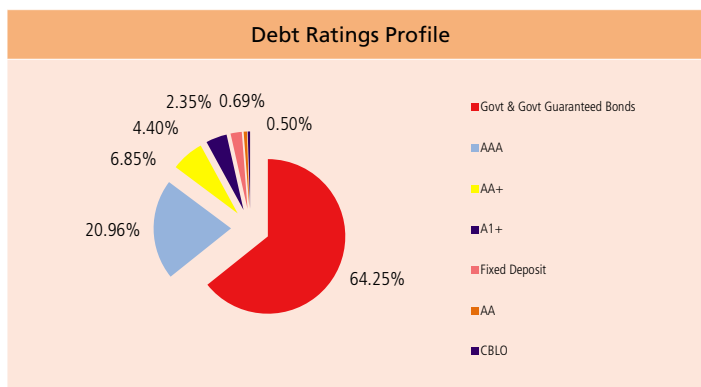
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	16.05%
8.28% GOI - 21.09.2027	10.55%
7.16% GOI - 20.05.2023	8.59%
9.20% GOI - 30.09.2030	8.03%
8.24% GOI - 15.02.27	3.33%
1.44% INFLATION INDEX GS 2023	3.13%
9.78% Tata Sons - 13.01.2019	2.34%
9.47% TN SDL - 26.03.2024	1.77%
9.95% FCI - 07.03.22	1.76%
Oriental Bank of Commerce CD - 20.03.2015	1.48%
PNB CD - 02.06.2014	1.47%
8.80% Sundaram Finance - 03.06.16	1.44%
9.69% PN SDL - 12.02.2024	1.36%
10.75% Magma Fincorp Ltd-07.08.2014	1.35%
9.50% MAH SDL - 18.12.2023	1.12%
9.63% MH SDL - 12.02.2024	1.11%
10.05% Bajaj Finance Ltd - 10.01.2017	1.10%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.93%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.93%
9.70% ANDHRA BANK FD - 07.04.2016	0.90%
Current Asset/Liabilities	5.35%
Others	25.92%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
43,592.90



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

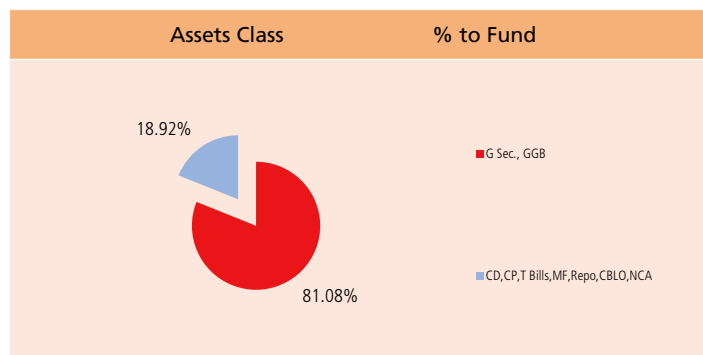
Fund Strategy : Returns will be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases Will preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Group Gilt Fund	Benchmark
Inception (27-Jun-03)	6.7%	6.6%
7 years	8.0%	7.9%
6 years	7.8%	7.6%
5 years	6.8%	6.6%
4 years	6.9%	7.2%
3 years	6.9%	7.4%
2 years	6.9%	7.8%
1 year	1.9%	4.0%
6 mth	5.0%	4.5%
3 mth	2.5%	2.5%
1 mth	1.4%	1.5%

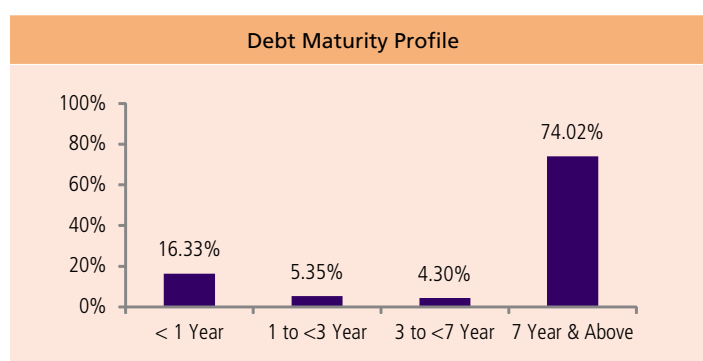
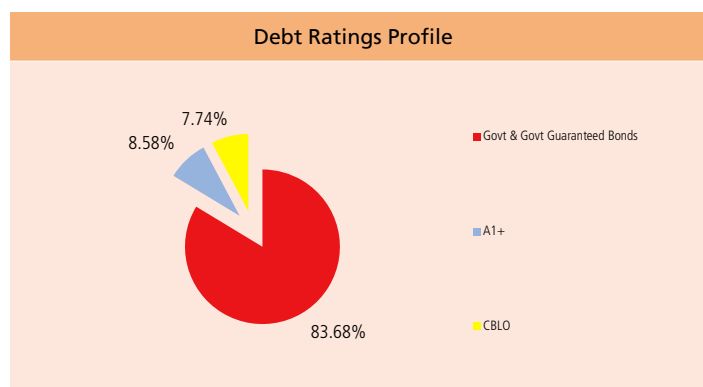
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

Debt Portfolio	% to Fund
7.16% GOI - 20.05.2023	14.32%
8.83% GOI - 25.11.2023	13.28%
8.28% GOI - 21.09.2027	11.72%
8.24% GOI - 15.02.27	11.15%
CBLO Investments	7.50%
8.99% MP SDL - 07.03.2022	5.09%
8.91% MAH SDL - 05.09.2022	2.85%
Vijaya Bank CD - 03.06.2014	2.66%
8.28% GOI - 15.02.32	2.48%
7.94% GOI - 24.05.21	2.37%
8.98% PN SDL - 14.10.2021	2.25%
7.28% GOI - 03.06.2019	2.15%
8.70% GJ SDL - 20.09.2016	2.07%
Bank of India CD - 13.03.15	1.93%
9.20% GOI - 30.09.2030	1.74%
7.59% GOI 2016	1.60%
7.17% GOI - 14.06.2015	1.51%
8.52% GJ SDL - 19.01.2021	1.45%
Oriental Bank of Commerce CD - 01.12.2014	1.36%
Canara Bank CD - 01.12.2014	1.30%
Current Asset/Liabilities	3.10%
Others	6.13%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
1,666.37



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

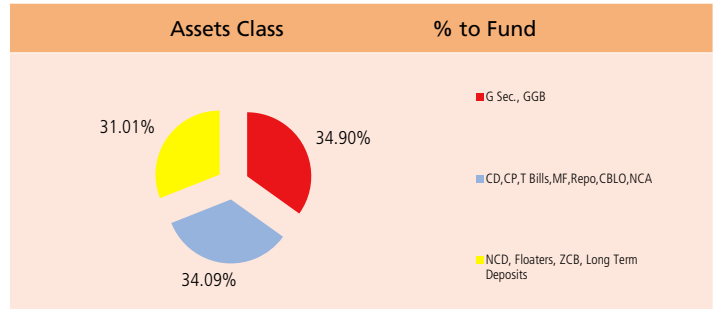
Fund Strategy : Returns will be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases Will preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Group Floating Rate Fund	Benchmark
Inception (7-Dec-04)	7.8%	7.0%
7 years	8.3%	7.5%
6 years	8.3%	7.5%
5 years	8.1%	7.2%
4 years	8.8%	8.1%
3 years	9.7%	8.7%
2 years	10.5%	8.8%
1 year	12.0%	9.5%
6 mth	5.2%	4.8%
3 mth	2.7%	2.4%
1 mth	1.3%	1.0%

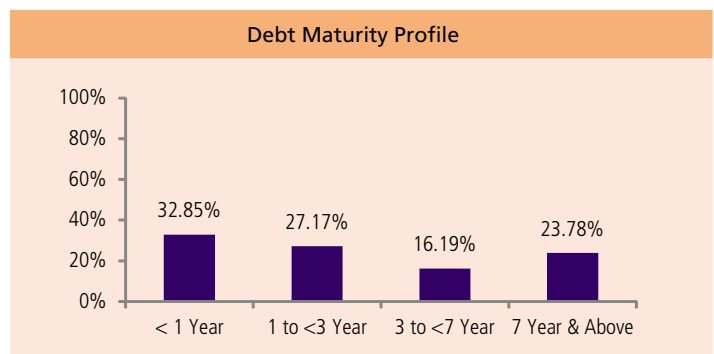
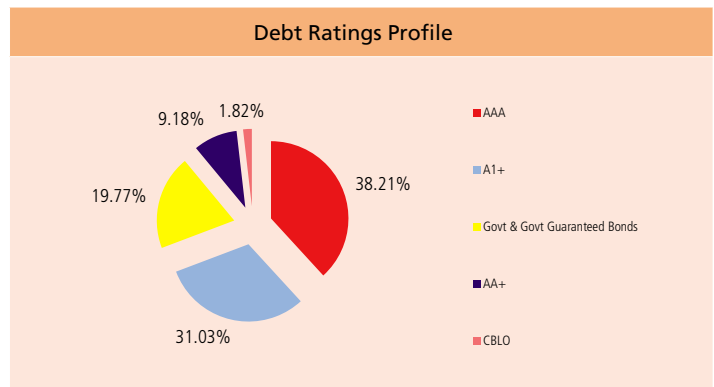
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
9.95% FCI - 07.03.22	19.84%
L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016	9.01%
6.90% GOI - 13.07.2019	8.50%
PNB CD - 02.06.2014	7.33%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	6.93%
EXIM Floater INCMTBK + 100 bps - 09.08.2016	5.72%
Corporation Bank CD - 02.09.2014	5.31%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	5.00%
Oriental Bank of Commerce CD - 16.12.2014	4.59%
Bank of India CD - 13.03.15	4.38%
GOI FRB - 21.12.2020	4.34%
State Bank of Mysore CD - 24.09.2014	3.85%
8.19% GOI - 16.01.2020	3.06%
Bank of Baroda CD - 22.01.2015	1.80%
CBLO Investments	1.79%
9.65% TN SDL - 12.03.2024	1.61%
IOC CP- 16.04.2014	1.19%
Bajaj Finance Limited CP - 11.11.2014	1.12%
Vijaya Bank CD - 03.06.2014	0.88%
8.33% GOI - 09.07.2026	0.73%
Current Asset/Liabilities	1.85%
Others	1.17%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
3,357.81



Approved Asset Allocation	
Equity	Non Equity
-	100%



KOTAK GROUP MONEY MARKET FUND (ULGF-001-27/06/03-MNMFND-107)

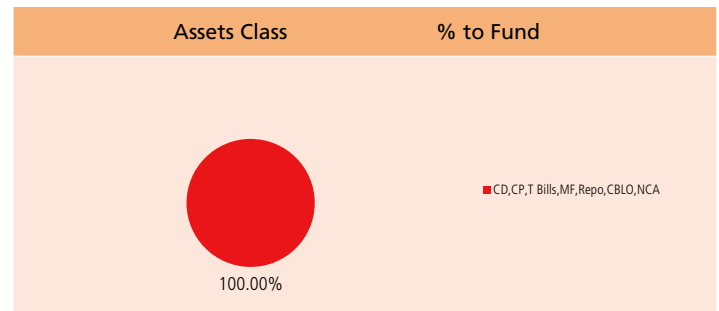
Fund Strategy : Will protect capital and not have downside risks.

Performance Meter	Kotak Group Money Market Fund	Benchmark
Inception (12-Aug-13)	6.2%	6.6%
7 years	n.a	n.a
6 years	n.a	n.a
5 years	n.a	n.a
4 years	n.a	n.a
3 years	n.a	n.a
2 years	n.a	n.a
1 year	n.a	n.a
6 mth	4.8%	4.8%
3 mth	2.1%	2.4%
1 mth	0.7%	1.0%

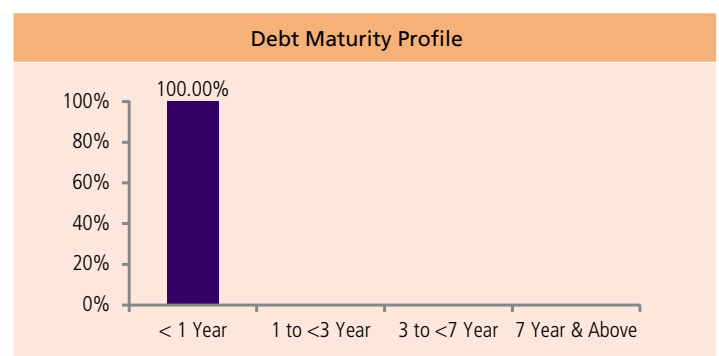
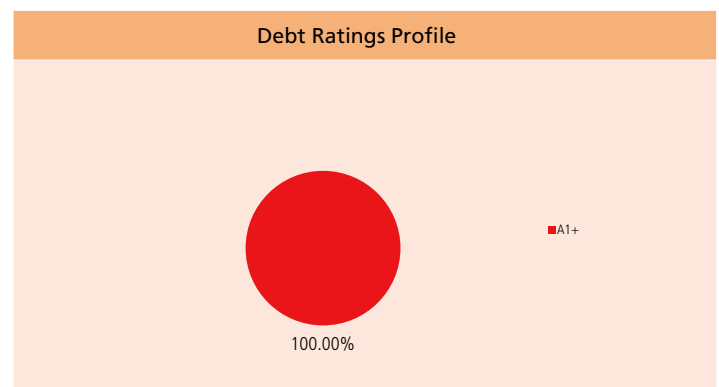
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
EXIM CD - 13.12.2014	9.01%
PNB CD - 02.03.2015	8.60%
Sundaram Fin CP - 18.09.14	8.39%
L&T Finance CP - 07.10.2014	8.36%
ICICI Bank CD - 22.09.14	8.29%
Andhra Bank CD - 17.09.2014	7.58%
Oriental Bank of Commerce CD - 01.12.2014	7.41%
HDFC Ltd CP - 02.12.14	7.26%
REC Ltd CP - 31.07.14	6.46%
IDFC CP - 07.08.14	6.44%
Bank of India CD - 13.03.15	6.13%
Corporation Bank CD - 13.03.2015	4.04%
Bajaj Finance Limited CP - 11.11.2014	3.77%
Bajaj Finance Limited CP - 02.12.2014	3.38%
Canara Bank CD - 01.12.2014	3.37%
HDFC Ltd CP - 16.06.14	1.31%
Bajaj Finance Limited CP - 23.04.2014	0.13%
Current Asset/Liabilities	0.06%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
3,752.61



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

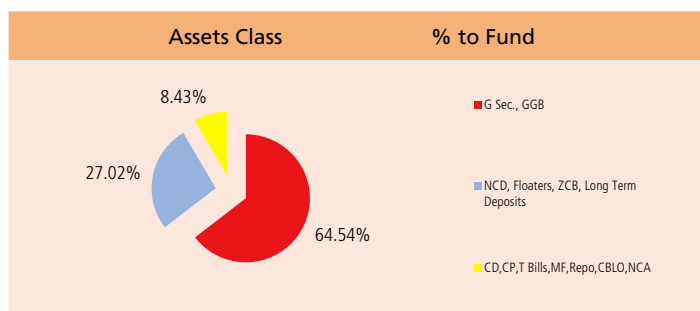
Fund Strategy : The portfolio will consist of highly rated debt instruments including corporate debt and infrastructure debt assets as defined in the IRDA regulations, Government securities and short term investments.

Performance Meter	Kotak Group Secure Capital Fund	Benchmark
Inception (12-Apr-11)	8.4%	7.1%
5 years	n.a.	n.a.
4 years	n.a.	n.a.
3 years	n.a.	n.a.
2 years	7.9%	6.8%
1 year	3.7%	4.3%
6 mth	5.3%	5.1%
3 mth	2.7%	2.6%
1 mth	1.5%	1.5%

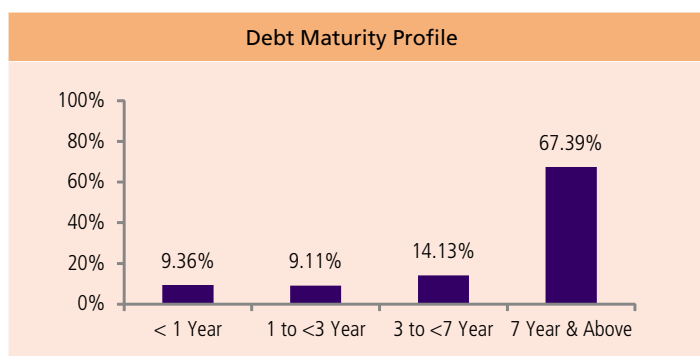
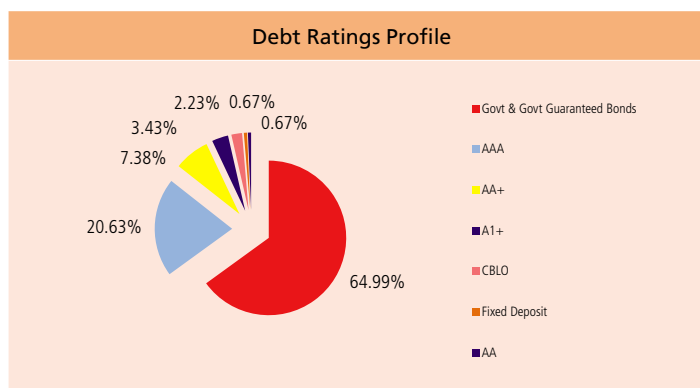
Benchmark Details: Debt - 100% (Crisil Bond)

Debt Portfolio	% to Fund
8.83% GOI - 25.11.2023	16.40%
8.28% GOI - 21.09.2027	10.81%
7.16% GOI - 20.05.2023	8.83%
9.20% GOI - 30.09.2030	8.21%
8.24% GOI - 15.02.27	3.41%
1.44% INFLATION INDEX GS 2023	3.26%
8.72% NABARD - 19.02.2018 P 19.05.2014	2.89%
8.80% Sundaram Finance - 03.06.16	2.83%
CBLO Investments	2.17%
9.47% TN SDL - 26.03.2024	1.80%
8.84% PGC - 21.10.2017	1.78%
8.64% PGCIL - 08.07.2018	1.75%
11.25% HDFC - 04.09.2018	1.53%
9.95% FCI - 07.03.22	1.46%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	1.45%
10.05% Bajaj Finance Ltd - 10.01.2017	1.45%
9.78% Tata Sons - 13.01.2019	1.45%
9.80% Bajaj Finance Ltd - 17.10.2016	1.45%
10.75% Magma Fincorp Ltd-07.08.2014	1.44%
8.45% REC - 19.02.2015	1.44%
Current Asset/Liabilities	2.94%
Others	21.28%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
691.86



Approved Asset Allocation	
Equity	Non Equity
-	100%

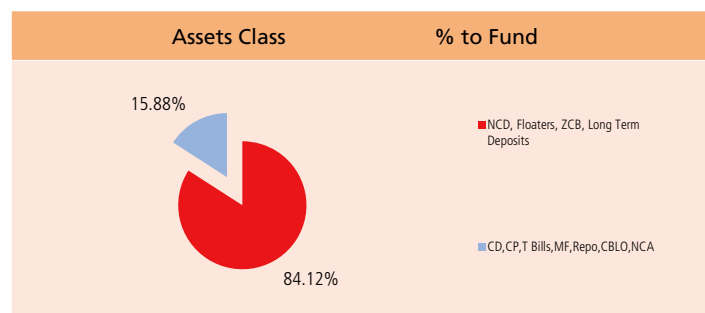


KOTAK 57M FMP 07/04/2016 (ULGF-017-14/07/11-57FM070416-107)

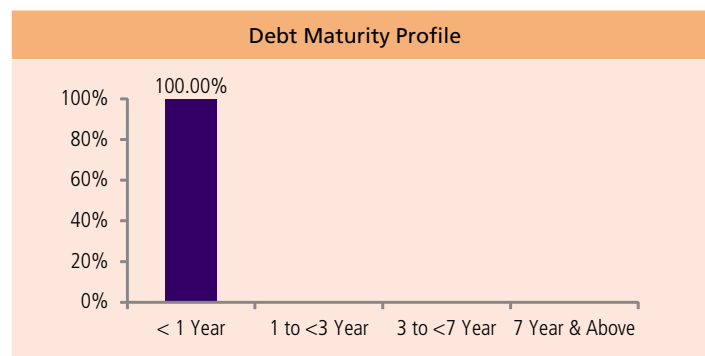
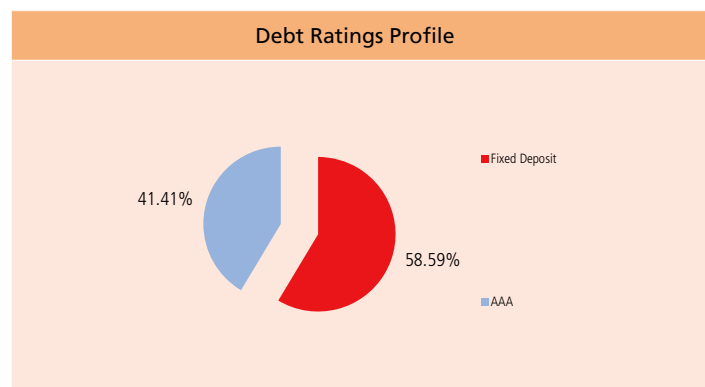
Fund Strategy : Will generate stable returns through investments in a suitable mix of debt and money market instruments.

Performance Meter	Kotak Group 57M FMP	Benchmark
Inception (14-Jul-11)	9.1%	n.a.
5 years	n.a.	n.a.
4 years	n.a.	n.a.
3 years	n.a.	n.a.
2 years	9.3%	n.a.
1 year	8.6%	n.a.
6 mth	4.8%	n.a.
3 mth	2.3%	n.a.
1 mth	1.0%	n.a.
Benchmark Details: N/A		

Assets Under Management (in ₹ Lakhs)
2,445.56



Approved Asset Allocation	
Equity	Non Equity
-	100%



Debt Portfolio	% to Fund
9.74% LIC Housing Finance - 15.07.2016	9.54%
9.70% ANDHRA BANK FD - 07.04.2016	9.25%
9.50% SYNDICATE BANK FD - 07.04.2016	9.20%
9.60% HDFC - 07.04.2016	9.06%
9.75% Tata Sons - 21.04.2016	9.01%
9.25% SBH FD - 07.04.2016	8.98%
9.25% IOB FD - 07.04.2016	8.93%
9.70% NABARD - 06.06.2016	7.81%
9.62% PFC - 29.06.2016	7.79%
9.25% OBC FD - 07.04.2016	4.44%
9.25% SBBJ FD - 07.04.2016	4.44%
9.25% OBC FD1 - 07.04.2016	4.32%
Current Asset/Liabilities	7.23%
Others	0.00%
Total	100.00%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	CLASSIC OPPORTUNITIES FUND
Others	27.44%
Titan Industries Ltd	1.36%
Shree Cement Ltd	1.34%
Idea Cellular Ltd	1.34%
Britannia Industries Ltd	1.26%
Bharti Airtel Ltd	1.23%
State Bank of India	1.10%
Ipca Laboratories Ltd	1.09%
Dr Reddys Laboratories Ltd	1.06%
HCL Technologies Ltd	1.05%
United Spirits Ltd	1.04%
Cummins India Ltd	1.02%
Infrastructure Development Finance Company Ltd	1.02%
Kajaria Ceramics Limited	0.99%
National Thermal Power Corporation Ltd	0.99%
Shriram Transport Finance Co. Ltd	0.98%
UltraTech Cement Ltd	0.89%
Whirlpool Of India Ltd	0.88%
Tech Mahindra Ltd	0.87%
YES BANK LTD	0.86%
Tata Steel Ltd	0.85%
Sesa Sterlite Ltd	0.81%
Dish TV India Ltd	0.80%
Bank of Baroda	0.72%
Jubilant Foodworks Ltd	0.62%
Engineers India Ltd	0.62%
Sunteck Realty Ltd	0.54%
Zee Entertainment Enterprises Ltd	0.53%
I L & F S Transportation Networks Ltd	0.45%
Hathway Cable & Datacom Ltd	0.35%
Pidlite Industries Ltd	0.32%
Rallis India Ltd	0.28%
The Great Eastern Shipping Co. Ltd	0.15%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%
Marico Kaya Enterprises Ltd	0.01%

Equity	FRONTLINE EQUITY FUND
Others	20.30%
HCL Technologies Ltd	1.30%
Bharti Airtel Ltd	1.28%
National Thermal Power Corporation Ltd	1.12%
State Bank of India	1.12%
Wipro Ltd	1.10%
Dr Reddys Laboratories Ltd	1.09%
Tata Steel Ltd	1.05%
Hero Honda Motors Ltd	0.99%
Asian Paints Ltd	0.96%
The Great Eastern Shipping Co. Ltd	0.89%
Britannia Industries Ltd	0.89%
Bata India Limited	0.84%
Cummins India Ltd	0.82%
Titan Industries Ltd	0.77%
Tech Mahindra Ltd	0.76%
Shriram Transport Finance Co. Ltd	0.69%
Volta Ltd	0.69%
Infrastructure Development Finance Company Ltd	0.54%
Dish TV India Ltd	0.54%
Zee Entertainment Enterprises Ltd	0.50%
Ipca Laboratories Ltd	0.50%
YES BANK LTD	0.49%
Bank of Baroda	0.48%
Idea Cellular Ltd	0.41%
Eicher Motors Limited	0.25%
Dabur India Ltd	0.20%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

Equity	DYNAMIC FLOOR FUND II
Others	10.97%
Hero Honda Motors Ltd	0.58%
Maruti Suzuki India Ltd	0.56%
Tata Steel Ltd	0.56%
Asian Paints Ltd	0.53%
National Thermal Power Corporation Ltd	0.53%
Sesa Sterlite Ltd	0.50%
Tech Mahindra Ltd	0.49%
Power Grid Corporation of India Ltd	0.49%
Lupin Ltd	0.47%
UltraTech Cement Ltd	0.46%
United Spirits Ltd	0.42%
Cipla Ltd	0.42%
Grasim Industries Ltd	0.39%
Hindalco Industries Ltd	0.38%
GAIL (India) Ltd	0.36%
Indusind Bank Limited	0.35%
Cairn India Ltd	0.33%
Bharat Heavy Electricals Ltd	0.33%
Ambuja Cements Ltd	0.32%
Infrastructure Development Finance Company Ltd	0.32%
Tata Power Company Ltd	0.32%
Coal India Ltd	0.30%
ACC Ltd	0.27%
Bharat Petroleum Corporation Ltd	0.25%
N M D C Ltd	0.23%
Jindal Steel and Power Ltd	0.23%
Bank of Baroda	0.22%
Punjab National Bank	0.18%
DLF Ltd	0.17%

Equity	BALANCED FUND
Others	10.98%
Bharti Airtel Ltd	0.73%
HCL Technologies Ltd	0.71%
National Thermal Power Corporation Ltd	0.65%
Dr Reddys Laboratories Ltd	0.63%
Wipro Ltd	0.61%
State Bank of India	0.54%
The Great Eastern Shipping Co. Ltd	0.52%
Hero Honda Motors Ltd	0.52%
Bata India Limited	0.49%
Tata Steel Ltd	0.47%
Titan Industries Ltd	0.44%
Asian Paints Ltd	0.44%
Cummins India Ltd	0.43%
Tech Mahindra Ltd	0.42%
Britannia Industries Ltd	0.41%
Shriram Transport Finance Co. Ltd	0.38%
Volta Ltd	0.35%
Infrastructure Development Finance Company Ltd	0.32%
Dish TV India Ltd	0.31%
Bank of Baroda	0.28%
YES BANK LTD	0.28%
Zee Entertainment Enterprises Ltd	0.28%
Ipca Laboratories Ltd	0.27%
Idea Cellular Ltd	0.23%
Eicher Motors Limited	0.15%
Dabur India Ltd	0.12%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%
Cadila Healthcare Ltd	0.00%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	KOTAK OPPORTUNITIES FUND
Others	28.78%
Shree Cement Ltd	1.45%
Titan Industries Ltd	1.38%
Idea Cellular Ltd	1.37%
Britannia Industries Ltd	1.30%
Bharti Airtel Ltd	1.27%
Kajaria Ceramics Limited	1.26%
Ipcal Laboratories Ltd	1.14%
HCL Technologies Ltd	1.11%
Dr Reddys Laboratories Ltd	1.10%
State Bank of India	1.09%
United Spirits Ltd	1.06%
Cummins India Ltd	1.04%
Infrastructure Development Finance Company Ltd	1.03%
Whirlpool Of India Ltd	1.03%
National Thermal Power Corporation Ltd	1.02%
Shriram Transport Finance Co. Ltd	1.01%
UltraTech Cement Ltd	0.90%
Tech Mahindra Ltd	0.88%
YES BANK LTD	0.88%
Tata Steel Ltd	0.86%
Sesa Sterlite Ltd	0.84%
Dish TV India Ltd	0.83%
Bank of Baroda	0.76%
Sunteck Realty Ltd	0.65%
Jubilant Foodworks Ltd	0.63%
Engineers India Ltd	0.63%
Zee Entertainment Enterprises Ltd	0.58%
I L & F S Transportation Networks Ltd	0.49%
Hathway Cable & Datacom Ltd	0.40%
Pidilite Industries Ltd	0.33%
Rallis India Ltd	0.29%
The Great Eastern Shipping Co. Ltd	0.15%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%
Marico Kaya Enterprises Ltd	0.02%

Equity	KOTAK AGGRESSIVE GROWTH FUND
Others	22.42%
Bharti Airtel Ltd	1.45%
National Thermal Power Corporation Ltd	1.35%
HCL Technologies Ltd	1.34%
Dr Reddys Laboratories Ltd	1.26%
Hero Honda Motors Ltd	1.14%
Wipro Ltd	1.13%
The Great Eastern Shipping Co. Ltd	1.13%
Asian Paints Ltd	1.09%
Tata Steel Ltd	1.08%
Bata India Limited	1.07%
Cummins India Ltd	0.91%
Britannia Industries Ltd	0.90%
Titan Industries Ltd	0.85%
State Bank of India	0.84%
Tech Mahindra Ltd	0.79%
Volta Ltd	0.73%
Shriram Transport Finance Co. Ltd	0.72%
Infrastructure Development Finance Company Ltd	0.69%
Ipcal Laboratories Ltd	0.64%
Zee Entertainment Enterprises Ltd	0.63%
Dish TV India Ltd	0.61%
Bank of Baroda	0.56%
YES BANK LTD	0.54%
Idea Cellular Ltd	0.42%
Eicher Motors Limited	0.29%
Dabur India Ltd	0.24%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

Equity	GUARANTEE FUND
Others	10.92%
Hero Honda Motors Ltd	0.58%
Maruti Suzuki India Ltd	0.55%
Tata Steel Ltd	0.55%
Asian Paints Ltd	0.53%
National Thermal Power Corporation Ltd	0.53%
Sesa Sterlite Ltd	0.49%
Tech Mahindra Ltd	0.49%
Power Grid Corporation of India Ltd	0.49%
Lupin Ltd	0.47%
UltraTech Cement Ltd	0.46%
United Spirits Ltd	0.42%
Cipla Ltd	0.41%
Grasim Industries Ltd	0.38%
Hindalco Industries Ltd	0.38%
GAIL (India) Ltd	0.36%
IndusInd Bank Limited	0.35%
Cairn India Ltd	0.33%
Bharat Heavy Electricals Ltd	0.33%
Ambuja Cements Ltd	0.32%
Infrastructure Development Finance Company Ltd	0.32%
Tata Power Company Ltd	0.31%
Coal India Ltd	0.30%
ACC Ltd	0.27%
Bharat Petroleum Corporation Ltd	0.25%
N M D C Ltd	0.23%
Jindal Steel and Power Ltd	0.23%
Bank of Baroda	0.22%
Punjab National Bank	0.18%
DLF Ltd	0.17%

Equity	KOTAK DYNAMIC GROWTH FUND
Others	17.39%
Bharti Airtel Ltd	1.12%
National Thermal Power Corporation Ltd	1.09%
HCL Technologies Ltd	1.03%
Dr Reddys Laboratories Ltd	0.97%
Wipro Ltd	0.88%
Hero Honda Motors Ltd	0.88%
The Great Eastern Shipping Co. Ltd	0.87%
Tata Steel Ltd	0.84%
Asian Paints Ltd	0.84%
Bata India Limited	0.83%
Cummins India Ltd	0.70%
Britannia Industries Ltd	0.70%
State Bank of India	0.66%
Titan Industries Ltd	0.66%
Tech Mahindra Ltd	0.61%
Shriram Transport Finance Co. Ltd	0.56%
Volta Ltd	0.56%
Infrastructure Development Finance Company Ltd	0.53%
Zee Entertainment Enterprises Ltd	0.49%
Ipcal Laboratories Ltd	0.49%
Dish TV India Ltd	0.47%
Bank of Baroda	0.43%
YES BANK LTD	0.42%
Idea Cellular Ltd	0.33%
Eicher Motors Limited	0.22%
Dabur India Ltd	0.18%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	DYNAMIC FLOOR FUND
Others	10.38%
Hero Honda Motors Ltd	0.55%
Maruti Suzuki India Ltd	0.53%
Tata Steel Ltd	0.53%
Asian Paints Ltd	0.50%
National Thermal Power Corporation Ltd	0.50%
Sesa Sterlite Ltd	0.47%
Tech Mahindra Ltd	0.46%
Power Grid Corporation of India Ltd	0.46%
Lupin Ltd	0.45%
UltraTech Cement Ltd	0.44%
United Spirits Ltd	0.39%
Cipla Ltd	0.39%
Grasim Industries Ltd	0.37%
Hindalco Industries Ltd	0.36%
GAIL (India) Ltd	0.34%
IndusInd Bank Limited	0.33%
Cairn India Ltd	0.31%
Bharat Heavy Electricals Ltd	0.31%
Ambuja Cements Ltd	0.31%
Infrastructure Development Finance Company Ltd	0.31%
Tata Power Company Ltd	0.30%
Coal India Ltd	0.28%
ACC Ltd	0.26%
Bharat Petroleum Corporation Ltd	0.24%
N M D C Ltd	0.22%
Jindal Steel and Power Ltd	0.22%
Bank of Baroda	0.21%
Punjab National Bank	0.17%
DLF Ltd	0.16%

Equity	KOTAK DYNAMIC BALANCED FUND
Others	12.63%
Bharti Airtel Ltd	0.80%
National Thermal Power Corporation Ltd	0.78%
HCL Technologies Ltd	0.74%
Dr Reddys Laboratories Ltd	0.69%
Wipro Ltd	0.67%
Hero Honda Motors Ltd	0.64%
The Great Eastern Shipping Co. Ltd	0.62%
Tata Steel Ltd	0.61%
Bata India Limited	0.59%
State Bank of India	0.57%
Asian Paints Ltd	0.57%
Cummins India Ltd	0.50%
Britannia Industries Ltd	0.50%
Titan Industries Ltd	0.46%
Tech Mahindra Ltd	0.46%
Shriram Transport Finance Co. Ltd	0.42%
Voltas Ltd	0.40%
Infrastructure Development Finance Company Ltd	0.38%
Ipca Laboratories Ltd	0.35%
Zee Entertainment Enterprises Ltd	0.35%
Dish TV India Ltd	0.34%
Bank of Baroda	0.31%
YES BANK LTD	0.30%
Idea Cellular Ltd	0.25%
Eicher Motors Limited	0.17%
Dabur India Ltd	0.13%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

Equity	PEAK GUARANTEE FUND I
Others	10.63%
Hero Honda Motors Ltd	0.57%
Maruti Suzuki India Ltd	0.54%
Tata Steel Ltd	0.54%
Asian Paints Ltd	0.52%
National Thermal Power Corporation Ltd	0.52%
Sesa Sterlite Ltd	0.48%
Power Grid Corporation of India Ltd	0.47%
Tech Mahindra Ltd	0.47%
Lupin Ltd	0.46%
UltraTech Cement Ltd	0.45%
Cipla Ltd	0.40%
United Spirits Ltd	0.40%
Grasim Industries Ltd	0.38%
Hindalco Industries Ltd	0.37%
GAIL (India) Ltd	0.35%
IndusInd Bank Limited	0.34%
Cairn India Ltd	0.32%
Bharat Heavy Electricals Ltd	0.32%
Ambuja Cements Ltd	0.32%
Infrastructure Development Finance Company Ltd	0.31%
Tata Power Company Ltd	0.30%
Coal India Ltd	0.29%
ACC Ltd	0.27%
Bharat Petroleum Corporation Ltd	0.25%
N M D C Ltd	0.23%
Jindal Steel and Power Ltd	0.22%
Bank of Baroda	0.22%
Punjab National Bank	0.17%
DLF Ltd	0.16%

Equity	KOTAK GUARANTEED GROWTH FUND
Others	9.41%
HCL Technologies Ltd	0.57%
Bharti Airtel Ltd	0.56%
National Thermal Power Corporation Ltd	0.50%
Dr Reddys Laboratories Ltd	0.48%
Asian Paints Ltd	0.48%
Wipro Ltd	0.46%
Hero Honda Motors Ltd	0.44%
Cummins India Ltd	0.43%
The Great Eastern Shipping Co. Ltd	0.42%
Bata India Limited	0.40%
Tata Steel Ltd	0.40%
State Bank of India	0.39%
Britannia Industries Ltd	0.37%
Shriram Transport Finance Co. Ltd	0.37%
Voltas Ltd	0.37%
Titan Industries Ltd	0.37%
Tech Mahindra Ltd	0.33%
Infrastructure Development Finance Company Ltd	0.31%
YES BANK LTD	0.30%
Bank of Baroda	0.30%
Ipca Laboratories Ltd	0.26%
Dish TV India Ltd	0.24%
Zee Entertainment Enterprises Ltd	0.23%
Idea Cellular Ltd	0.17%
Eicher Motors Limited	0.16%
Dabur India Ltd	0.09%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	KOTAK GUARANTEED BALANCED FUND
Others	6.73%
HCL Technologies Ltd	0.41%
Bharti Airtel Ltd	0.41%
National Thermal Power Corporation Ltd	0.35%
Dr Reddys Laboratories Ltd	0.35%
Asian Paints Ltd	0.35%
Wipro Ltd	0.34%
Hero Honda Motors Ltd	0.31%
Cummins India Ltd	0.31%
The Great Eastern Shipping Co. Ltd	0.30%
Bata India Limited	0.29%
State Bank of India	0.28%
Voltas Ltd	0.27%
Britannia Industries Ltd	0.27%
Titan Industries Ltd	0.27%
Tata Steel Ltd	0.26%
Tech Mahindra Ltd	0.24%
Shriram Transport Finance Co. Ltd	0.23%
Infrastructure Development Finance Company Ltd	0.22%
YES BANK LTD	0.22%
Bank of Baroda	0.22%
Ipca Laboratories Ltd	0.19%
Dish TV India Ltd	0.17%
Zee Entertainment Enterprises Ltd	0.17%
Idea Cellular Ltd	0.12%
Eicher Motors Limited	0.11%
Dabur India Ltd	0.07%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

Equity	PENSION CLASSIC OPPORTUNITIES FUND
Others	28.83%
Shree Cement Ltd	1.47%
Titan Industries Ltd	1.39%
Idea Cellular Ltd	1.37%
Britannia Industries Ltd	1.30%
Bharti Airtel Ltd	1.27%
Kajaria Ceramics Limited	1.19%
Ipca Laboratories Ltd	1.15%
State Bank of India	1.10%
Dr Reddys Laboratories Ltd	1.09%
HCL Technologies Ltd	1.09%
United Spirits Ltd	1.06%
Whirlpool Of India Ltd	1.05%
Cummins India Ltd	1.04%
Infrastructure Development Finance Company Ltd	1.04%
National Thermal Power Corporation Ltd	1.03%
Shriram Transport Finance Co. Ltd	1.01%
UltraTech Cement Ltd	0.91%
Tech Mahindra Ltd	0.89%
YES BANK LTD	0.88%
Tata Steel Ltd	0.87%
Sesa Sterlite Ltd	0.84%
Dish TV India Ltd	0.83%
Bank of Baroda	0.76%
Sunteck Realty Ltd	0.70%
Jubilant Foodworks Ltd	0.63%
Engineers India Ltd	0.63%
Zee Entertainment Enterprises Ltd	0.57%
I L & F S Transportation Networks Ltd	0.49%
Hathway Cable & Datacom Ltd	0.39%
Pidlite Industries Ltd	0.33%
Rallis India Ltd	0.29%
The Great Eastern Shipping Co. Ltd	0.15%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%
Marico Kaya Enterprises Ltd	0.02%

Equity	KOTAK PENSION OPPORTUNITIES FUND
Others	28.71%
Shree Cement Ltd	1.43%
Titan Industries Ltd	1.41%
Idea Cellular Ltd	1.38%
Britannia Industries Ltd	1.33%
Bharti Airtel Ltd	1.29%
Ipca Laboratories Ltd	1.16%
HCL Technologies Ltd	1.12%
Dr Reddys Laboratories Ltd	1.12%
State Bank of India	1.10%
United Spirits Ltd	1.07%
Cummins India Ltd	1.05%
Infrastructure Development Finance Company Ltd	1.05%
Shriram Transport Finance Co. Ltd	1.04%
National Thermal Power Corporation Ltd	1.03%
Kajaria Ceramics Limited	1.01%
UltraTech Cement Ltd	0.91%
Tech Mahindra Ltd	0.90%
YES BANK LTD	0.89%
Tata Steel Ltd	0.88%
Whirlpool Of India Ltd	0.86%
Sesa Sterlite Ltd	0.85%
Dish TV India Ltd	0.85%
Bank of Baroda	0.76%
Sunteck Realty Ltd	0.67%
Engineers India Ltd	0.64%
Jubilant Foodworks Ltd	0.64%
Zee Entertainment Enterprises Ltd	0.55%
I L & F S Transportation Networks Ltd	0.47%
Hathway Cable & Datacom Ltd	0.43%
Pidlite Industries Ltd	0.34%
Rallis India Ltd	0.30%
The Great Eastern Shipping Co. Ltd	0.15%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%
Marico Kaya Enterprises Ltd	0.02%

Equity	PENSION FRONTLINE EQUITY FUND
Others	21.49%
Bharti Airtel Ltd	1.37%
National Thermal Power Corporation Ltd	1.31%
HCL Technologies Ltd	1.28%
Dr Reddys Laboratories Ltd	1.19%
Wipro Ltd	1.14%
Asian Paints Ltd	1.06%
The Great Eastern Shipping Co. Ltd	1.05%
Hero Honda Motors Ltd	1.03%
State Bank of India	1.02%
Tata Steel Ltd	0.97%
Bata India Limited	0.96%
Britannia Industries Ltd	0.91%
Cummins India Ltd	0.85%
Titan Industries Ltd	0.82%
Tech Mahindra Ltd	0.79%
Shriram Transport Finance Co. Ltd	0.72%
Voltas Ltd	0.68%
Infrastructure Development Finance Company Ltd	0.63%
Dish TV India Ltd	0.58%
Zee Entertainment Enterprises Ltd	0.57%
Ipca Laboratories Ltd	0.56%
Bank of Baroda	0.53%
YES BANK LTD	0.52%
Idea Cellular Ltd	0.42%
Eicher Motors Limited	0.28%
Dabur India Ltd	0.22%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	PENSION GUARANTEE FUND
Others	10.89%
Hero Honda Motors Ltd	0.58%
Maruti Suzuki India Ltd	0.55%
Tata Steel Ltd	0.55%
Asian Paints Ltd	0.53%
National Thermal Power Corporation Ltd	0.53%
Sesa Sterlite Ltd	0.49%
Tech Mahindra Ltd	0.49%
Power Grid Corporation of India Ltd	0.49%
Lupin Ltd	0.47%
UltraTech Cement Ltd	0.46%
United Spirits Ltd	0.41%
Cipla Ltd	0.41%
Grasim Industries Ltd	0.38%
Hindalco Industries Ltd	0.38%
GAIL (India) Ltd	0.36%
IndusInd Bank Limited	0.35%
Cairn India Ltd	0.33%
Bharat Heavy Electricals Ltd	0.33%
Ambuja Cements Ltd	0.32%
Infrastructure Development Finance Company Ltd	0.32%
Tata Power Company Ltd	0.31%
Coal India Ltd	0.30%
ACC Ltd	0.27%
Bharat Petroleum Corporation Ltd	0.25%
N M D C Ltd	0.23%
Jindal Steel and Power Ltd	0.23%
Bank of Baroda	0.22%
Punjab National Bank	0.18%
DLF Ltd	0.17%

Equity	KOTAK PENSION GROWTH FUND
Others	9.28%
HCL Technologies Ltd	0.57%
Bharti Airtel Ltd	0.56%
National Thermal Power Corporation Ltd	0.50%
Asian Paints Ltd	0.48%
Dr Reddys Laboratories Ltd	0.48%
Wipro Ltd	0.47%
Hero Honda Motors Ltd	0.43%
Cummins India Ltd	0.43%
The Great Eastern Shipping Co. Ltd	0.41%
Bata India Limited	0.40%
Tata Steel Ltd	0.40%
Voltas Ltd	0.38%
Britannia Industries Ltd	0.37%
Shriram Transport Finance Co. Ltd	0.36%
Titan Industries Ltd	0.36%
State Bank of India	0.35%
Tech Mahindra Ltd	0.32%
Infrastructure Development Finance Company Ltd	0.30%
Bank of Baroda	0.30%
Ipcal Laboratories Ltd	0.27%
Dish TV India Ltd	0.24%
YES BANK LTD	0.23%
Zee Entertainment Enterprises Ltd	0.23%
Idea Cellular Ltd	0.17%
Eicher Motors Limited	0.17%
Dabur India Ltd	0.09%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

Equity	KOTAK PENSION FLOOR FUND
Others	10.34%
Hero Honda Motors Ltd	0.55%
Maruti Suzuki India Ltd	0.53%
Tata Steel Ltd	0.52%
Asian Paints Ltd	0.50%
National Thermal Power Corporation Ltd	0.50%
Sesa Sterlite Ltd	0.47%
Power Grid Corporation of India Ltd	0.46%
Tech Mahindra Ltd	0.46%
Lupin Ltd	0.45%
UltraTech Cement Ltd	0.44%
Cipla Ltd	0.39%
United Spirits Ltd	0.39%
Grasim Industries Ltd	0.36%
Hindalco Industries Ltd	0.36%
GAIL (India) Ltd	0.34%
IndusInd Bank Limited	0.33%
Cairn India Ltd	0.31%
Bharat Heavy Electricals Ltd	0.31%
Ambuja Cements Ltd	0.31%
Infrastructure Development Finance Company Ltd	0.31%
Tata Power Company Ltd	0.30%
Coal India Ltd	0.28%
ACC Ltd	0.26%
Bharat Petroleum Corporation Ltd	0.24%
N M D C Ltd	0.22%
Jindal Steel and Power Ltd	0.22%
Bank of Baroda	0.21%
Punjab National Bank	0.17%
DLF Ltd	0.16%

Equity	PENSION FLOOR FUND II
Others	10.81%
Hero Honda Motors Ltd	0.58%
Maruti Suzuki India Ltd	0.55%
Tata Steel Ltd	0.55%
Asian Paints Ltd	0.52%
National Thermal Power Corporation Ltd	0.52%
Sesa Sterlite Ltd	0.49%
Tech Mahindra Ltd	0.48%
Power Grid Corporation of India Ltd	0.48%
Lupin Ltd	0.47%
UltraTech Cement Ltd	0.46%
United Spirits Ltd	0.41%
Cipla Ltd	0.41%
Grasim Industries Ltd	0.38%
Hindalco Industries Ltd	0.38%
GAIL (India) Ltd	0.35%
IndusInd Bank Limited	0.35%
Cairn India Ltd	0.33%
Bharat Heavy Electricals Ltd	0.32%
Ambuja Cements Ltd	0.32%
Infrastructure Development Finance Company Ltd	0.32%
Tata Power Company Ltd	0.31%
Coal India Ltd	0.30%
ACC Ltd	0.27%
Bharat Petroleum Corporation Ltd	0.25%
N M D C Ltd	0.23%
Jindal Steel and Power Ltd	0.23%
Bank of Baroda	0.22%
Punjab National Bank	0.18%
DLF Ltd	0.16%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	KOTAK PENSION BALANCED FUND
Others	6.81%
HCL Technologies Ltd	0.42%
Bharti Airtel Ltd	0.41%
National Thermal Power Corporation Ltd	0.35%
Asian Paints Ltd	0.35%
Dr Reddys Laboratories Ltd	0.35%
Wipro Ltd	0.34%
Hero Honda Motors Ltd	0.32%
Cummins India Ltd	0.31%
The Great Eastern Shipping Co. Ltd	0.30%
Bata India Limited	0.29%
Voltas Ltd	0.28%
Britannia Industries Ltd	0.27%
Tata Steel Ltd	0.27%
State Bank of India	0.27%
Titan Industries Ltd	0.27%
Shriram Transport Finance Co. Ltd	0.26%
Tech Mahindra Ltd	0.24%
YES BANK LTD	0.22%
Infrastructure Development Finance Company Ltd	0.22%
Bank of Baroda	0.22%
Ipca Laboratories Ltd	0.19%
Dish TV India Ltd	0.18%
Zee Entertainment Enterprises Ltd	0.17%
Idea Cellular Ltd	0.12%
Eicher Motors Limited	0.12%
Dabur India Ltd	0.07%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

Equity	PENSION BALANCED FUND II
Others	13.08%
Bharti Airtel Ltd	0.85%
National Thermal Power Corporation Ltd	0.82%
HCL Technologies Ltd	0.77%
Dr Reddys Laboratories Ltd	0.73%
Wipro Ltd	0.66%
The Great Eastern Shipping Co. Ltd	0.65%
Hero Honda Motors Ltd	0.64%
Asian Paints Ltd	0.63%
Bata India Limited	0.63%
Tata Steel Ltd	0.61%
Cummins India Ltd	0.54%
Britannia Industries Ltd	0.52%
State Bank of India	0.51%
Titan Industries Ltd	0.51%
Tech Mahindra Ltd	0.48%
Voltas Ltd	0.42%
Shriram Transport Finance Co. Ltd	0.41%
Ipca Laboratories Ltd	0.40%
Infrastructure Development Finance Company Ltd	0.40%
Dish TV India Ltd	0.36%
Zee Entertainment Enterprises Ltd	0.36%
Bank of Baroda	0.33%
YES BANK LTD	0.32%
Idea Cellular Ltd	0.25%
Dabur India Ltd	0.14%
Eicher Motors Limited	0.12%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

Equity	KOTAK GROUP DYNAMIC FLOOR FUND
Others	11.21%
Hero Honda Motors Ltd	0.59%
Maruti Suzuki India Ltd	0.57%
Tata Steel Ltd	0.57%
Asian Paints Ltd	0.54%
National Thermal Power Corporation Ltd	0.54%
Sesa Sterlite Ltd	0.51%
Power Grid Corporation of India Ltd	0.50%
Tech Mahindra Ltd	0.49%
Lupin Ltd	0.48%
UltraTech Cement Ltd	0.47%
United Spirits Ltd	0.43%
Cipla Ltd	0.43%
Grasim Industries Ltd	0.39%
Hindalco Industries Ltd	0.39%
GAIL (India) Ltd	0.37%
IndusInd Bank Limited	0.36%
Cairn India Ltd	0.34%
Bharat Heavy Electricals Ltd	0.34%
Ambuja Cements Ltd	0.33%
Infrastructure Development Finance Company Ltd	0.33%
Tata Power Company Ltd	0.32%
Coal India Ltd	0.31%
ACC Ltd	0.28%
Bharat Petroleum Corporation Ltd	0.26%
N M D C Ltd	0.24%
Jindal Steel and Power Ltd	0.24%
Bank of Baroda	0.23%
Punjab National Bank	0.18%
DLF Ltd	0.17%

Equity	KOTAK GROUP BALANCED FUND
Others	12.43%
Bharti Airtel Ltd	0.80%
National Thermal Power Corporation Ltd	0.78%
HCL Technologies Ltd	0.74%
Dr Reddys Laboratories Ltd	0.70%
Wipro Ltd	0.64%
Hero Honda Motors Ltd	0.63%
The Great Eastern Shipping Co. Ltd	0.62%
Tata Steel Ltd	0.59%
Bata India Limited	0.59%
Asian Paints Ltd	0.56%
Cummins India Ltd	0.50%
Britannia Industries Ltd	0.50%
State Bank of India	0.48%
Titan Industries Ltd	0.47%
Tech Mahindra Ltd	0.44%
Shriram Transport Finance Co. Ltd	0.41%
Voltas Ltd	0.40%
Infrastructure Development Finance Company Ltd	0.38%
Ipca Laboratories Ltd	0.35%
Zee Entertainment Enterprises Ltd	0.34%
Dish TV India Ltd	0.34%
Bank of Baroda	0.31%
YES BANK LTD	0.30%
Idea Cellular Ltd	0.24%
Eicher Motors Limited	0.16%
Dabur India Ltd	0.13%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

DISCLAIMER :

Though document is thoroughly researched & prepared by our fund experts, Kotak Life Insurance Ltd. however makes no warranties, representations, promises or statements that the information contained herein is clear, correct, precise or accurate. This document has been prepared for the purpose of providing an overview of KLI funds without taking account of any particular investor's objectives, financial situation or needs. You are therefore requested not to substitute this document with any professional opinion/advice and to use your discretion basis your financial objectives.

Risk factors :

- Unit Linked Life Insurance Products are different from traditional insurance products and are subject to the risk factors.
- The premium paid in Unit Linked Life Insurance Products are subject to investment risk associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market and insured is responsible for his/her decisions.
- Kotak Life Insurance is only the name of the Insurance Company and the specified Unit Linked funds do not in any way indicate the quality of the contract, its future prospects or returns.
- Please know the associated risks and the applicable charges from your insurance agent or the intermediary or policy document of the insurer.
- Past performance of any of the funds is not indicative of their future prospects or returns.

About Us :**About Kotak Mahindra Old Mutual Life Insurance**

Kotak Mahindra Old Mutual Life Insurance is a 74:26 joint venture between Kotak Mahindra Bank Ltd., its affiliates and Old Mutual plc. A company that combines its international strengths and local advantages to offer its customers a wide range of innovative life insurance products, helping them take important financial decisions at every stage in life and stay financially independent. The company is one of the fastest growing insurance companies in India and has shown remarkable growth since its inception in 2000. Kotak Life Insurance employs over 6,000 people in its various businesses and has 214 branches pan India.

The Kotak Mahindra Group

The Kotak Mahindra group is one of India's leading banking and financial services organizations, with offerings across personal financial services; commercial banking; corporate and investment banking and markets; stock broking; asset management and life insurance. The Kotak Group has a net worth of Rs. 7,911 cr and has a distribution network through branches, franchisees, representative offices and satellite offices across cities and towns in India and offices in London, New York, San Francisco, Singapore, Dubai and Mauritius, servicing around 7 million customer accounts.

Old Mutual plc

Old Mutual plc is an international savings and wealth management company based in the UK. Originating in South Africa in 1845, Old Mutual is a Global 500 and FTSE 100 company, listed in UK, South Africa and other 3 African exchanges. The group has a balanced portfolio of businesses offering Asset Management, Life Assurance, Banking and General Insurance Services in over 40 countries, with a focus on South Africa, Europe and the United States, and a growing presence in Asia Pacific.

* Numbers as on 31st March 2010.

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