

FUND
UPDATE
DECEMBER
2014



kotak[®]
Life Insurance

Faidey ka insurance

A JOINT VENTURE WITH  OLD MUTUAL

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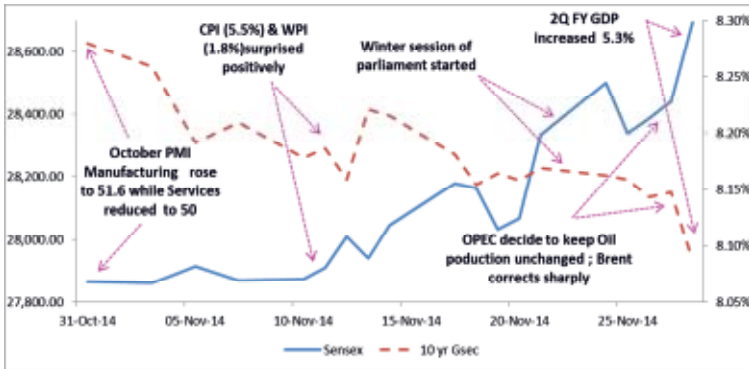
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MARKET OUTLOOK

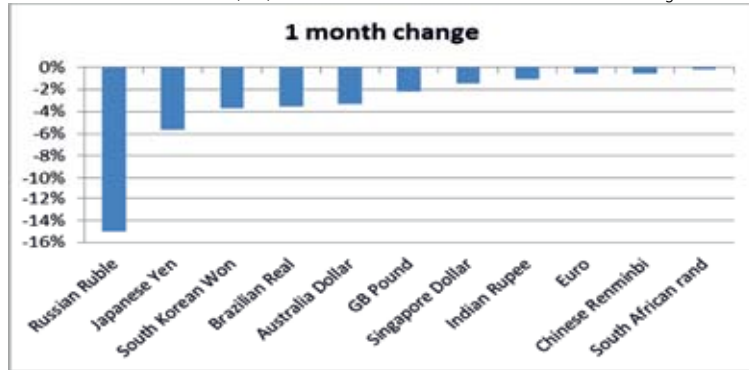
Month Gone By – Markets

Indian equities continued its upward journey in November (up 3% for the month), making fresh all-time highs, helped by the sharp fall in crude prices (down 18% for the month) with Brent falling below USD 70/bbl. 10-year benchmark treasury yield softened a significant 20 bps to 8.08% in November and further fell to 7.97% after the RBI policy on 2nd December. The month long winter session of the Parliament started in November and 37 bills were up for introduction along with some pending bills due for passing. The key ones included GST bill, Insurance bill, Coal Regulatory Authority bill, two bills on Labour reforms and amendments to the Land Acquisition and Lokpal Act.



Source: Bloomberg

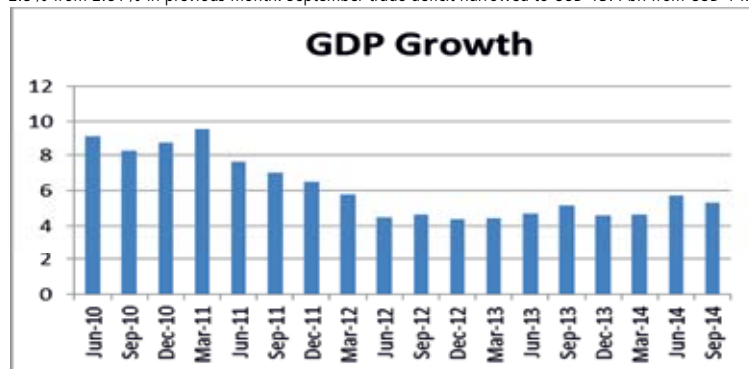
Indian Rupee (INR) depreciated 1% vs USD in the month of November. INR outperformed its peer group currencies, supported by an improving outlook on twin deficits. While the USD has been strengthening on the back of better economic data, the INR/USD has remained fairly stable. Foreign Institutional Investors (FIIs) were net buyers of Indian equities to the tune of US Dollar (USD) 2.07 billion (bn) while Domestic Institutional Investors (DIIs) turned net sellers to the tune of USD 1.1 bn. FIIs bought Indian debt worth USD 1.8 bn over the month.



Source: Bloomberg

Economy

Real GDP growth continued to remain muted with Q2 (Second Quarter) FY15 (Financial Year) GDP growth at 5.3% as compared to 5.7% in Q1FY15. As a result real GDP growth in H1 (first half) FY15 stood at 5.5% as compared to 4.9% in H1FY14. A part of the GDP growth in the quarter was aided by the services sector and agriculture, despite monsoons being below average. Index of Industrial Production (IIP) surprised positively in September coming in at 2.5% against 0.5% in August. The uptick was led by manufacturing. Consumer Price Index (CPI) continued to surprise positively with October CPI down to 5.5% from 6.5% last month. However core CPI inflation was unchanged at 5.9%. October Wholesale Price Index (WPI) also came in below expectations at 1.8% as against 2.1% while core WPI fell to 2.5% from 2.81% in previous month. September trade deficit narrowed to USD 13.4 bn from USD 14.2 bn in previous month.

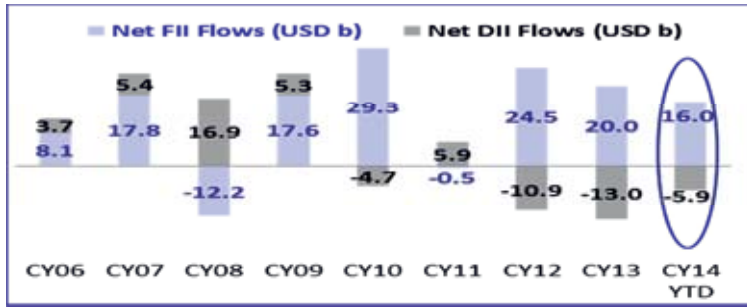


Source: Motilal Oswal

% YOY	FY 15			FY 14		
	Q1	Q2	1H	Q1	Q2	1H
Real GDP	5.7	5.3	5.5	4.7	5.2	4.9
Agriculture	3.8	3.2	3.5	4.0	5.0	4.5
Industry	4.2	2.2	3.2	-0.4	2.6	1.1
Services	6.8	7.1	6.9	7.2	6.3	6.8

Equity Market Outlook

The winter session of the parliament did not kick off on an ominous note, as the insurance bill got delayed. The first week saw five bills getting passed in the Lok Sabha and two bills in the Rajya Sabha. Labor law amendment bill aims to ease regulatory filings for small companies and has been approved by both the houses.



Source: Motilal Oswal

Despite all the talks around big ticket government divestments in ONGC and Coal India, November turned out to be a fairly subdued. November was a muted month in terms of capital market activity. There were merely 4 deals totaling USD 166mn during the month. The biggest contributor of this was the 8.3% stake sale in crompton by the promoter entity Avantha totaling USD 160mn. YTD, FIIs have net bought USD 16 bn while DIIs have net sold USD 6 bn. This was almost entirely contributed by insurance cos. even as inflows from mutual funds remained flat.

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:-

- Inflation is still a big issue in India. Softening of crude oil and other commodities is helping the Indian macro. For Indian equities to enter into a period of sustained rise, it is pertinent to tame inflation. The RBI wants to fight the inflation battle only once, thus reducing probabilities of aggressive rate cuts in the near term. If global crude prices remain weak in the near future as well, Indian equities could well become the best choice for global fund managers
- USD is strengthening against most global currencies in the backdrop of end of tapering and expectations of rising rates in the near future. India has so far not seen any major currency depreciation. However, USD strength needs close watching as any risk off would make India prone to outflows
- Japan has announced another asset purchase programme. It will increase money base to annual pace of 80 trn yen (an addition of 10-20 trn). This was earlier than anticipated by the markets. There seems to be a possibility that Eurozone will need a quantitative easing to fight deflation. Some brokerage houses are suggesting that the quantum can easily negate the liquidity that is likely to be pulled out of asset classes across the world once the Fed is done with the tapering. This could mean that money may not be pulled out on a net basis, from emerging markets including India
- Winter session of parliament will be closely watched as many important bills are likely to be tabled before the Parliament in this session.



Source: Motilal Oswal

Debt Market Outlook

RBI in its fifth bi-monthly monetary policy review conducted on 2nd Dec kept the policy rates unchanged. The policy gave dovish signal to the market. RBI stated that still weak demand and the rapid pace of recent disinflation are factors supporting monetary accommodation. However, the weak transmission by banks of the recent fall in money market rates into lending rates suggests monetary shifts will primarily have signaling effects for a while. Nevertheless, these signaling effects are likely to be large because the RBI has repeatedly indicated that once the monetary policy stance shifts, subsequent policy actions will be consistent with the changed stance.

There is still some uncertainty about the evolution of base effects in inflation, the strength of the on-going disinflationary impulses, the pace of change of the public's inflationary expectations, as well as the success of the government's efforts to hit deficit targets. A change in the monetary policy stance at the current juncture is premature. However, if the current inflation momentum and changes in inflationary expectations continue, and fiscal developments are encouraging, a change in the monetary policy stance is likely early next year, including outside the policy review cycle.

Bond markets witnessed a steep rally of 20 bps during the month as Brent crude oil fell. Fall in crude positively impacts government's subsidy outflow, improves fiscal and current account deficit. Due to these positive factors, India's economic stability looks better compared to last year. INR was steady at around Rs.61-62 band defying the steep appreciation of ~18% in USD. Most emerging market currencies like Russia, Brazil and Indonesia depreciated. Japan's Yen, South Korea's won, Australian dollar and Euro also depreciated as compared to USD.

During the month, the government raised excise duty on petrol by Rs.3.75/litre and diesel by Rs. 2.5 Rupee/litre. This will add Rs.10,000 cr to the exchequer and thereby reduce the fiscal burden.

The decline in CPI from 11% in Nov-13 to 5.5% in Oct-14 can be attributed to RBI's anti-inflation stance, government measures on food inflation like low MSP hike, offloading food stocks, a 30% decline in crude prices and favorable base effect. Notably food inflation slowed despite deficient monsoon and core CPI inflation eased by ~200bps, suggesting that policy efforts have begun to pay off. Due to softer commodity price and ongoing disinflationary process the CPI print could be at 6.0% in Mar-15 as indicated by RBI in its Dec-14 policy.

The US Fed brought Quantitative Easing (QE) to an end in the end of October. The Fed has re-assured that it will take considerable time to take its first rate hike decision. It acknowledges the fall in US bond market inflation expectations but notes that survey based inflation expectation measures are anchored. The Fed recognised the improvement in the labour market. NFP (jobs market) data was lower than expected but unemployment data was lower to 5.8%, a new low.

In near term 10yr will trade in the narrow range of 7.85%-8.10%



Source: Bloomberg

FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 30th Nov 2014	Classic Opportunities Fund (AUM: ₹ 1,41,688.21 Lakhs)	Frontline Equity Fund (AUM: ₹ 31,031.84 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 72,516.66 Lakhs)	Balanced Fund (AUM: ₹ 2,800.39 Lakhs)	Guarantee Fund (AUM: ₹ 5,078.61 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 78,503.21 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 3,760.45 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 3,719.97 Lakhs)	Money Market Fund (AUM: ₹ 16,321.99 Lakhs)	Discontinued Policy Fund (AUM: ₹ 16,834.91 Lakhs)
Inception	14.8%	12.8%	8.4%	11.4%	9.7%	8.8%	7.2%	7.8%	8.0%	9.1%
7 years	n.a	n.a	n.a	n.a	n.a	9.9%	8.5%	8.1%	n.a	n.a
6 years	n.a	n.a	n.a	n.a	n.a	10.3%	8.2%	8.1%	n.a	n.a
5 years	n.a	n.a	n.a	n.a	n.a	8.8%	8.2%	8.4%	n.a	n.a
4 years	12.0%	11.2%	7.8%	10.0%	7.9%	9.4%	8.9%	9.3%	8.6%	n.a
3 years	23.5%	22.2%	12.3%	16.9%	12.3%	10.2%	10.2%	10.0%	9.0%	9.1%
2 years	23.6%	23.0%	11.2%	17.0%	11.2%	9.0%	8.9%	10.8%	8.6%	8.5%
1 year	48.6%	43.5%	23.5%	30.6%	23.5%	14.5%	15.3%	10.6%	8.7%	8.6%
6 mth	25.0%	21.7%	12.5%	15.9%	12.5%	7.8%	8.6%	5.1%	4.2%	4.3%
3 mth	11.1%	9.8%	6.5%	8.1%	6.4%	5.9%	6.3%	2.9%	2.1%	2.2%
1 mth	3.9%	3.5%	2.1%	2.7%	2.1%	1.7%	1.9%	0.9%	0.6%	0.6%

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

Returns As On 30th Nov 2014	Kotak Opportunities Fund (AUM: ₹ 95,501.48 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 30,526.32 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,661.73 Lakhs)	Dynamic Floor Fund (AUM: ₹ 1,08,385.06 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,911.56 Lakhs)
Inception	23.1%	18.9%	16.5%	11.0%	14.8%
7 years	n.a	6.7%	5.4%	8.7%	6.7%
6 years	22.5%	21.6%	16.8%	10.9%	15.4%
5 years	13.9%	12.5%	11.5%	7.6%	10.8%
4 years	11.4%	10.9%	10.5%	7.2%	10.2%
3 years	22.9%	22.3%	19.5%	11.4%	17.3%
2 years	23.1%	23.2%	20.0%	10.2%	17.4%
1 year	48.7%	44.2%	36.7%	22.8%	31.2%
6 mth	24.8%	22.0%	18.5%	12.3%	15.9%
3 mth	11.0%	9.8%	8.9%	6.4%	8.2%
1 mth	3.9%	3.5%	3.1%	2.1%	2.7%

Returns As On 30th Nov 2014	Peak Guarantee Fund I (AUM: ₹ 3,001.71 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 1,25,405.82 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 12,169.09 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 18,450.06 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 2,773.76 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 3,662.19 Lakhs)	Pension Guarantee Fund (AUM: ₹ 14,600.42 Lakhs)
Inception	8.8%	14.9%	13.3%	15.7%	14.0%	14.5%	8.4%
7 years	n.a	4.2%	5.6%	n.a	n.a	n.a	n.a
6 years	n.a	12.8%	12.4%	n.a	n.a	n.a	n.a
5 years	n.a	9.7%	9.5%	n.a	13.5%	n.a	n.a
4 years	7.6%	9.5%	9.5%	12.2%	11.2%	11.2%	7.8%
3 years	11.8%	14.7%	13.5%	23.8%	22.6%	22.5%	12.3%
2 years	10.8%	14.3%	13.0%	24.2%	22.5%	23.4%	11.2%
1 year	22.8%	27.0%	24.2%	49.9%	47.6%	44.1%	23.5%
6 mth	12.2%	14.3%	13.0%	25.3%	24.5%	21.9%	12.5%
3 mth	6.3%	8.0%	7.5%	11.2%	10.8%	9.9%	6.5%
1 mth	2.0%	2.7%	2.5%	3.9%	3.8%	3.5%	2.1%

Returns As On 30th Nov 2014	Kotak Pension Growth Fund (AUM: ₹ 2,051.19 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 6,413.10 Lakhs)	Pension Floor Fund II (AUM: ₹ 12,947.70 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 23,320.42 Lakhs)	Pension Balanced Fund II (AUM: ₹ 605.73 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 10,064.00 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 866.06 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 528.34 Lakhs)	Pension Money Market Fund II (AUM: ₹ 1,786.16 Lakhs)
Inception	13.1%	7.5%	8.4%	13.5%	11.1%	8.8%	7.4%	7.8%	8.0%
7 years	n.a	n.a	n.a	5.8%	n.a	9.9%	8.7%	8.1%	n.a
6 years	n.a	n.a	n.a	12.2%	n.a	10.4%	8.1%	8.1%	n.a
5 years	9.7%	7.0%	n.a	9.3%	n.a	8.8%	8.1%	8.4%	n.a
4 years	9.5%	6.9%	7.9%	9.4%	10.2%	9.4%	8.8%	9.3%	8.5%
3 years	14.6%	11.8%	12.3%	13.6%	17.0%	10.2%	10.2%	10.0%	8.8%
2 years	14.2%	10.7%	11.2%	13.0%	17.1%	9.0%	8.9%	10.8%	8.6%
1 year	26.8%	22.9%	23.6%	24.2%	30.9%	14.5%	15.2%	10.6%	8.6%
6 mth	14.2%	12.3%	12.6%	13.0%	15.7%	7.8%	8.5%	5.1%	4.2%
3 mth	7.8%	6.4%	6.5%	7.5%	8.0%	5.8%	6.2%	2.9%	2.1%
1 mth	2.6%	2.1%	2.1%	2.5%	2.6%	1.7%	1.9%	0.9%	0.6%

FUND PERFORMANCE OF ULIP FUNDS

• KOTAK GROUP PLANS

Returns As On 30th Nov 2014	Kotak Group Dynamic Floor Fund (AUM: ₹ 378.81 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 25,538.88 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 48,334.89 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 1,726.21 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 3,232.29 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 2,795.73 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 1,213.96 Lakhs)
Inception	8.2%	14.9%	9.3%	7.5%	8.2%	10.7%	10.5%
7 years	n.a	6.9%	10.7%	8.8%	8.6%	n.a	n.a
6 years	n.a	15.5%	11.2%	8.5%	8.5%	n.a	n.a
5 years	n.a	11.1%	9.7%	8.4%	8.8%	n.a	n.a
4 years	7.9%	10.5%	10.0%	9.1%	9.8%	n.a	n.a
3 years	12.2%	17.5%	10.8%	10.4%	10.4%	n.a	10.6%
2 years	11.1%	17.7%	9.5%	9.2%	11.2%	n.a	9.3%
1 year	23.3%	31.6%	15.0%	15.6%	10.9%	8.7%	14.8%
6 mth	12.1%	16.0%	8.0%	8.6%	5.3%	4.1%	7.9%
3 mth	6.4%	8.2%	6.0%	6.3%	3.0%	2.0%	5.9%
1 mth	2.1%	2.8%	1.8%	2.0%	1.0%	0.6%	1.8%

• KOTAK FIXED MATURITY PLANS

Returns As On 30th Nov 2014	Kotak Group 57M FMP (AUM: ₹ 2,529.17 Lakhs)
Inception	9.8%
7 years	n.a
6 years	n.a
5 years	n.a
4 years	n.a
3 years	9.5%
2 years	9.1%
1 year	9.8%
6 mth	4.7%
3 mth	2.6%
1 mth	0.8%

• KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th Nov 2014	Kotak Advantage Plus Fund II (AUM: ₹ 25.78 Lakhs)	Kotak Advantage Multiplier Fund (AUM: ₹ 153.14 Lakhs)	Kotak Advantage Multiplier Fund II (AUM: ₹ 143.71 Lakhs)
Inception	5.8%	5.3%	5.5%
7 years	2.8%	2.2%	2.3%
6 years	7.2%	7.1%	7.1%
5 years	4.9%	4.4%	4.5%
4 years	4.4%	3.6%	3.7%
3 years	5.6%	6.3%	6.5%
2 years	5.5%	5.1%	5.5%
1 year	5.6%	6.3%	6.7%
6 mth	3.0%	3.2%	3.4%
3 mth	1.8%	2.0%	2.2%
1 mth	0.6%	0.6%	0.7%

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)	14.8%	11.1%
5 years	n.a	n.a
4 years	12.0%	9.6%
3 years	23.5%	21.6%
2 years	23.6%	21.2%
1 year	48.6%	42.5%
6 mth	25.0%	18.9%
3 mth	11.1%	8.6%
1 mth	3.9%	3.5%

Benchmark Details: Equity - 100% (BSE 200)

Equity	% to Fund
Infosys Ltd	5.42%
ICICI Bank Ltd	4.84%
Tata Consultancy Services Ltd	4.74%
HDFC Bank Ltd	4.42%
Tata Motors Ltd	4.40%
R Shares Banking ETF	4.38%
Axis Bank Ltd	4.28%
Maruti Suzuki India Ltd	3.94%
Larsen And Toubro Ltd	3.90%
State Bank of India	3.66%
I T C Ltd	3.14%
Britannia Industries Ltd	3.10%
Lupin Ltd	2.84%
Bharat Petroleum Corporation Ltd	2.58%
Tech Mahindra Ltd	2.48%
Sun Pharmaceuticals Ltd	2.47%
YES BANK LTD	2.36%
IndusInd Bank Limited	2.36%
Shree Cement Ltd	2.01%
Oil & Natural Gas Corporation Ltd	1.96%
Others (Details in the Annexure)	27.24%
Total	96.50%

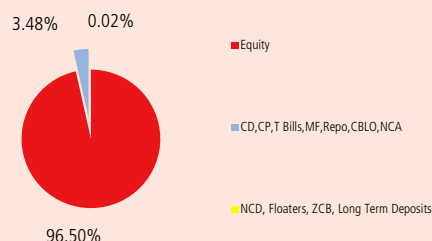
Debt Portfolio	% to Fund
Union Bank CD - 09.03.2015	1.02%
Mutual Fund Investments	0.82%
State Bank of Patiala CD - 06.07.2015	0.43%
HDFC Bank CD - 12.10.2015	0.32%
CBLO Investments	0.18%
91 Days T Bill - 29.01.2015	0.14%
Oriental Bank of Commerce CD - 05.10.2015	0.09%
8.75% HDFC Bank FD NSE - 09.08.2015	0.01%
9.00% HDFC Bank FD NSE - 24.07.2015	0.01%
9.00% HDFC Bank FD BSE - 24.07.2015	0.00%
Current Asset/Liabilities	0.49%
Others	0.00%
Total	3.50%

Assets Under Management (in ₹ Lakhs)

1,41,688.21

Assets Class

% to Fund



Approved Asset Allocation

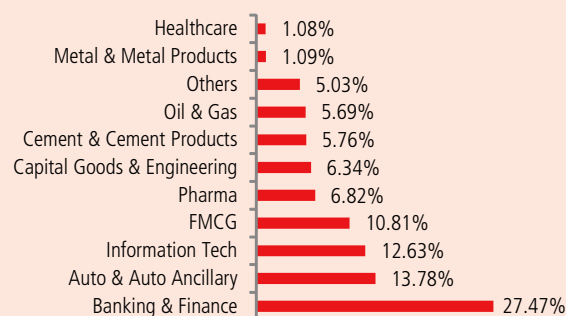
Equity

75-100%

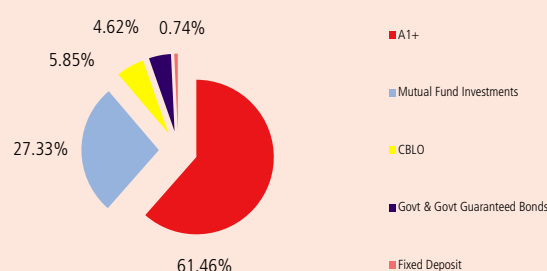
Non Equity

0-25%

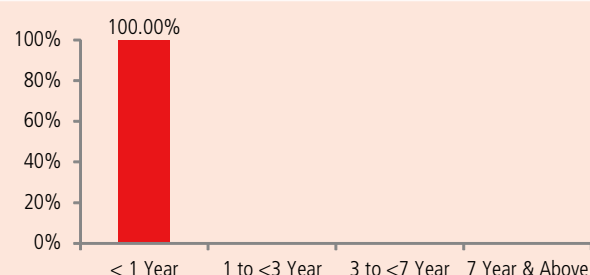
Allocation by Sector - Equity



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)	12.8%	11.0%
5 years	n.a	n.a
4 years	11.2%	10.0%
3 years	22.2%	21.4%
2 years	23.0%	21.0%
1 year	43.5%	39.9%
6 mth	21.7%	17.7%
3 mth	9.8%	7.8%
1 mth	3.5%	3.1%

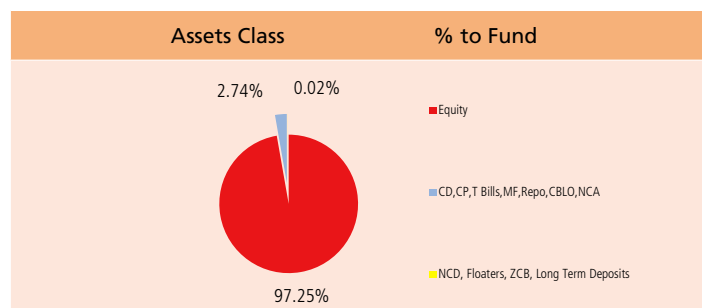
Benchmark Details: Equity - 100% (BSE 100)

Equity	% to Fund
Infosys Ltd	7.02%
HDFC Bank Ltd	5.76%
R Shares Banking ETF	5.25%
ITC Ltd	5.18%
ICICI Bank Ltd	4.95%
Tata Consultancy Services Ltd	4.67%
Larsen And Toubro Ltd	4.51%
Tata Motors Ltd	4.28%
Axis Bank Ltd	3.65%
State Bank of India	3.39%
Maruti Suzuki India Ltd	3.29%
YES BANK LTD	2.89%
Sun Pharmaceuticals Ltd	2.81%
Lupin Ltd	2.55%
Bharat Petroleum Corporation Ltd	2.54%
Oil & Natural Gas Corporation Ltd	2.38%
Reliance Industries Ltd	2.33%
Britannia Industries Ltd	2.14%
IndusInd Bank Limited	2.06%
Tech Mahindra Ltd	2.03%
Others (Details in the Annexure)	23.57%
Total	97.25%

Debt Portfolio	% to Fund
Mutual Fund Investments	0.91%
Union Bank CD - 09.03.2015	0.85%
State Bank of Patiala CD - 06.07.2015	0.77%
Oriental Bank of Commerce CD - 05.10.2015	0.49%
HDFC Bank CD - 12.10.2015	0.21%
The Indian Hotels Company Limited	0.16%
9.00% HDFC Bank FD NSE - 24.07.2015	0.01%
8.75% HDFC Bank FD NSE - 09.08.2015	0.01%
9.00% HDFC Bank FD BSE - 24.07.2015	0.00%
Current Asset/Liabilities	-0.50%
Others	0.00%
Total	2.92%

Assets Under Management (in ₹ Lakhs)

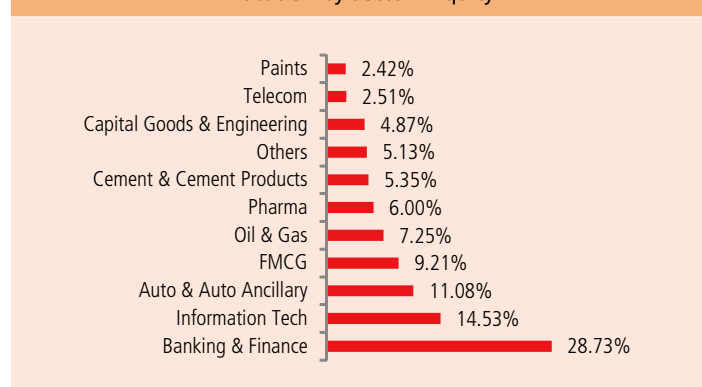
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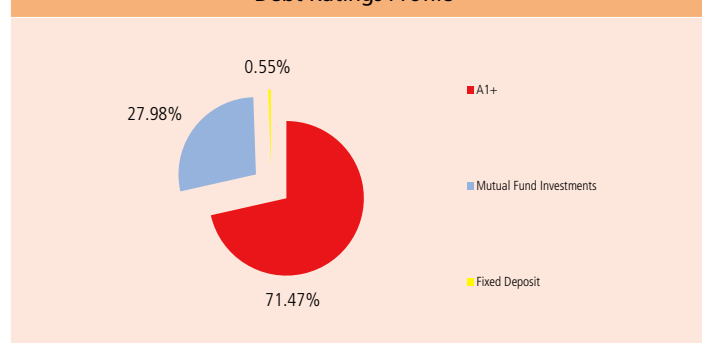
Approved Asset Allocation

Equity	Non Equity
60-100%	0-40%

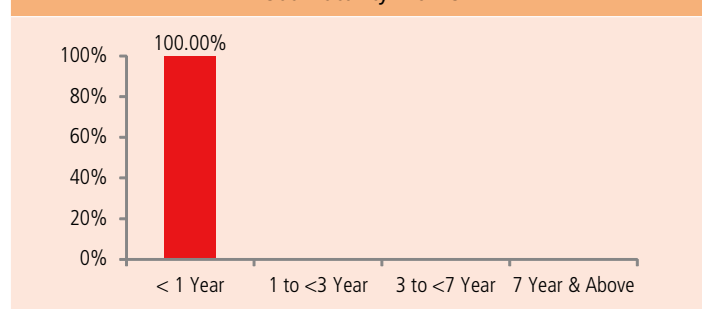
Allocation by Sector - Equity



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)	8.4%	9.7%
5 years	n.a	n.a
4 years	7.8%	9.3%
3 years	12.3%	13.7%
2 years	11.2%	13.4%
1 year	23.5%	22.7%
6 mth	12.5%	11.3%
3 mth	6.5%	6.1%
1 mth	2.1%	2.2%

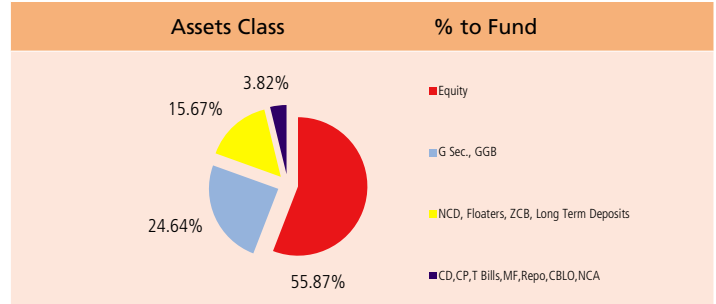
Benchmark Details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	4.04%
ITC Ltd	3.91%
Reliance Industries Ltd	3.61%
ICICI Bank Ltd	3.26%
Housing Development Finance Corp. Ltd	2.95%
Larsen And Toubro Ltd	2.94%
HDFC Bank Ltd	2.90%
Tata Consultancy Services Ltd	2.61%
Tata Motors Ltd	2.12%
State Bank of India	1.61%
Oil & Natural Gas Corporation Ltd	1.50%
Sun Pharmaceuticals Ltd	1.39%
Mahindra & Mahindra Ltd	1.34%
Axis Bank Ltd	1.31%
Hindustan Unilever Ltd	1.22%
Bharti Airtel Ltd	1.16%
Dr Reddys Laboratories Ltd	1.00%
Maruti Suzuki India Ltd	0.97%
HCL Technologies Ltd	0.86%
Hero Honda Motors Ltd	0.82%
Others (Details in the Annexure)	14.34%
Total	55.87%

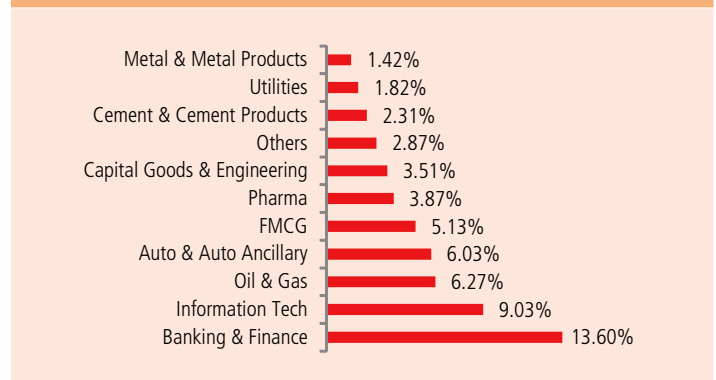
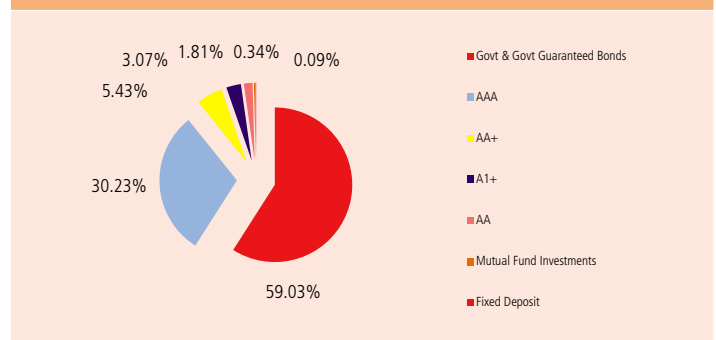
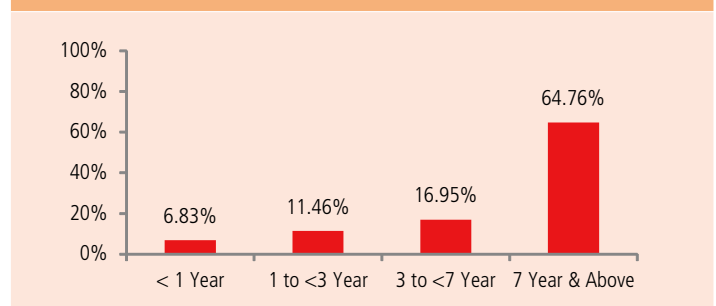
Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.34%
8.40% GOI - 28.07.2024	4.69%
8.32% GOI - 02.08.2032	3.93%
1.44% INFLATION INDEX GS 2023	1.80%
8.60% GOI - 02.06.2028	1.20%
8.80% Sundaram Finance - 03.06.16	0.91%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.89%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.64%
7.95% MAH SDL - 03.07.2023	0.61%
8.85% Tata Sons - 02.05.2018	0.55%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.53%
9.55% TN SDL - 11.09.2023	0.53%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.48%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.47%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.41%
10.05% Bajaj Finance Ltd - 10.01.2017	0.39%
9.80% Bajaj Finance Ltd - 17.10.2016	0.39%
8.85% NHPC - 11.02.2018	0.39%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.39%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.35%
Current Asset/Liabilities	2.40%
Others	15.84%
Total	44.13%

Assets Under Management (in ₹ Lakhs)

72,516.66

**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)	11.4%	10.3%
5 years	n.a	n.a
4 years	10.0%	9.7%
3 years	16.9%	16.6%
2 years	17.0%	16.2%
1 year	30.6%	29.0%
6 mth	15.9%	13.4%
3 mth	8.1%	6.7%
1 mth	2.7%	2.5%

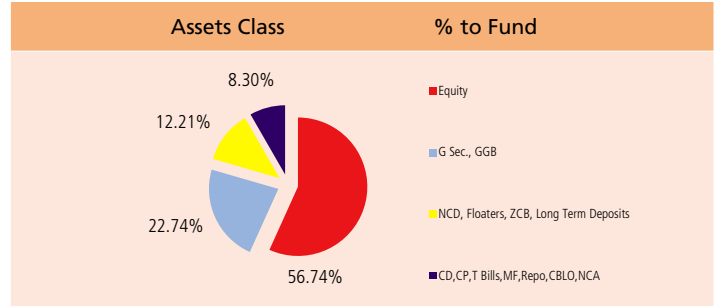
Benchmark Details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	4.09%
HDFC Bank Ltd	3.36%
R Shares Banking ETF	3.08%
ITC Ltd	3.03%
ICICI Bank Ltd	2.90%
Tata Consultancy Services Ltd	2.72%
Larsen And Toubro Ltd	2.64%
Tata Motors Ltd	2.52%
Axis Bank Ltd	2.12%
State Bank of India	1.94%
Maruti Suzuki India Ltd	1.92%
YES BANK LTD	1.69%
Sun Pharmaceuticals Ltd	1.67%
Bharat Petroleum Corporation Ltd	1.53%
Lupin Ltd	1.50%
Oil & Natural Gas Corporation Ltd	1.39%
Reliance Industries Ltd	1.35%
Britannia Industries Ltd	1.24%
IndusInd Bank Limited	1.22%
Tech Mahindra Ltd	1.19%
Others (Details in the Annexure)	13.67%
Total	56.74%

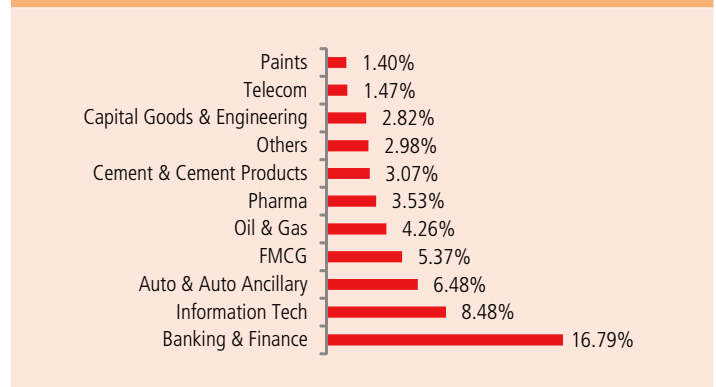
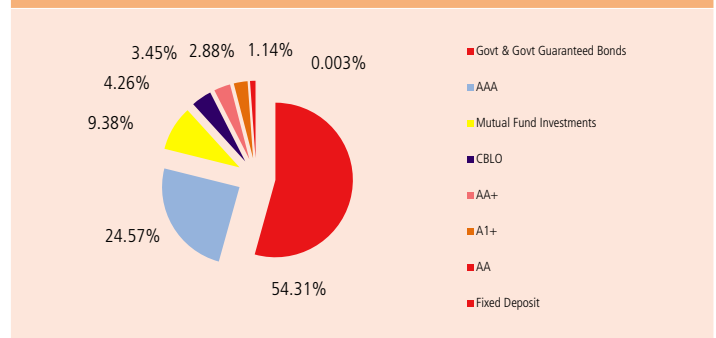
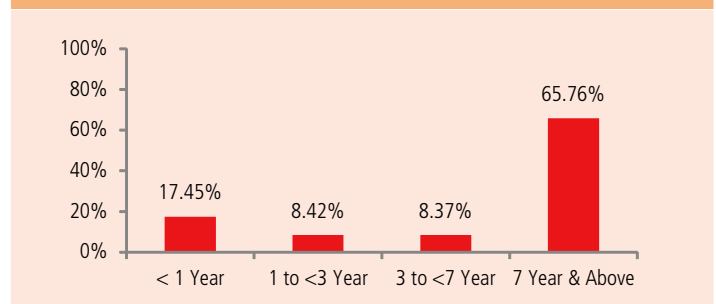
Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.53%
8.40% GOI - 28.07.2024	4.73%
8.32% GOI - 02.08.2032	4.00%
Mutual Fund Investments	3.93%
CBLO Investments	1.79%
8.60% GOI - 02.06.2028	1.19%
1.44% INFLATION INDEX GS 2023	1.00%
HDFC Bank CD - 12.10.2015	0.86%
9.38% IDFC - 12.09.24	0.75%
9.36% IDFC - 21.08.24	0.75%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.74%
7.95% MAH SDL - 03.07.2023	0.60%
9.55% TN SDL - 11.09.2023	0.50%
9.47% TN SDL - 26.03.2024	0.47%
8.84% PGC - 21.10.2019	0.45%
9.54% KA SDL - 11.09.2023	0.39%
10.10% HDFC - 13.09.2017	0.37%
9.29% LIC Housing Finance - 05.07.2024	0.37%
9.90% Tata Sons - 20.03.2019	0.37%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.37%
Current Asset/Liabilities	1.38%
Others	11.82%
Total	43.35%

Assets Under Management (in ₹ Lakhs)

2,800.39

**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)	23.1%	14.0%
5 years	13.9%	10.6%
4 years	11.4%	9.6%
3 years	22.9%	21.6%
2 years	23.1%	21.2%
1 year	48.7%	42.5%
6 mth	24.8%	18.9%
3 mth	11.0%	8.6%
1 mth	3.9%	3.5%

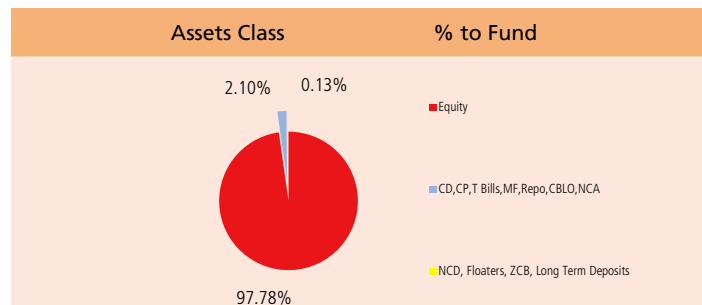
Benchmark Details: Equity - 100% (BSE 200)

Equity	% to Fund
Infosys Ltd	5.48%
ICICI Bank Ltd	4.94%
Tata Consultancy Services Ltd	4.77%
HDFC Bank Ltd	4.49%
Tata Motors Ltd	4.43%
R Shares Banking ETF	4.40%
Axis Bank Ltd	4.33%
Maruti Suzuki India Ltd	4.04%
Larsen And Toubro Ltd	3.92%
State Bank of India	3.69%
I T C Ltd	3.15%
Britannia Industries Ltd	3.12%
Lupin Ltd	2.88%
Bharat Petroleum Corporation Ltd	2.59%
Tech Mahindra Ltd	2.51%
Sun Pharmaceuticals Ltd	2.51%
IndusInd Bank Limited	2.40%
YES BANK LTD	2.39%
Shree Cement Ltd	2.10%
Oil & Natural Gas Corporation Ltd	1.97%
Others (Details in the Annexure)	27.66%
Total	97.78%

Debt Portfolio	% to Fund
Mutual Fund Investments	0.91%
HDFC Bank CD - 12.10.2015	0.39%
State Bank of Patiala CD - 06.07.2015	0.36%
Union Bank CD - 09.03.2015	0.11%
8.75% HDFC Bank FD NSE - 09.08.2015	0.05%
9.00% HDFC Bank FD NSE - 24.07.2015	0.05%
9.00% HDFC Bank FD BSE - 24.07.2015	0.02%
Current Asset/Liabilities	0.33%
Others	0.00%
Total	2.22%

Assets Under Management (in ₹ Lakhs)

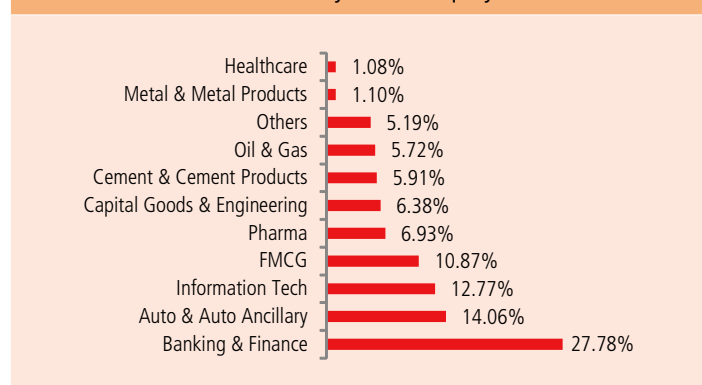
95,501.48



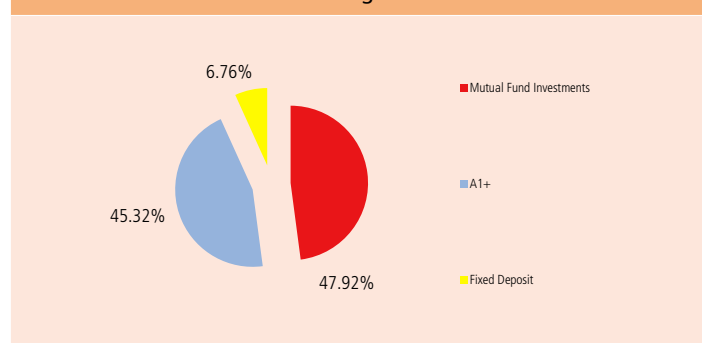
Approved Asset Allocation

Equity	Non Equity
75-100%	0-25%

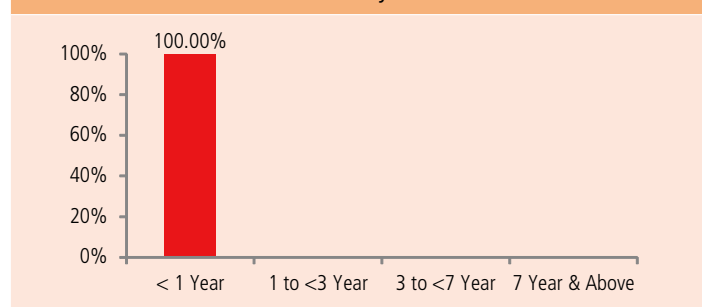
Allocation by Sector - Equity



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)	18.9%	16.1%
7 years	6.7%	6.4%
6 years	21.6%	19.4%
5 years	12.5%	10.6%
4 years	10.9%	10.0%
3 years	22.3%	21.4%
2 years	23.2%	21.0%
1 year	44.2%	39.9%
6 mth	22.0%	17.7%
3 mth	9.8%	7.8%
1 mth	3.5%	3.1%

Benchmark Details: Equity - 100% (BSE 100)

Equity	% to Fund
Infosys Ltd	7.01%
HDFC Bank Ltd	5.78%
R Shares Banking ETF	5.26%
IT C Ltd	5.17%
ICICI Bank Ltd	4.96%
Tata Consultancy Services Ltd	4.74%
Larsen And Toubro Ltd	4.51%
Tata Motors Ltd	4.31%
Axis Bank Ltd	3.73%
State Bank of India	3.37%
Maruti Suzuki India Ltd	3.29%
YES BANK LTD	2.91%
Sun Pharmaceuticals Ltd	2.81%
Bharat Petroleum Corporation Ltd	2.67%
Lupin Ltd	2.56%
Oil & Natural Gas Corporation Ltd	2.39%
Reliance Industries Ltd	2.33%
Britannia Industries Ltd	2.13%
IndusInd Bank Limited	2.09%
Tech Mahindra Ltd	2.02%
Others (Details in the Annexure)	23.68%
Total	97.72%

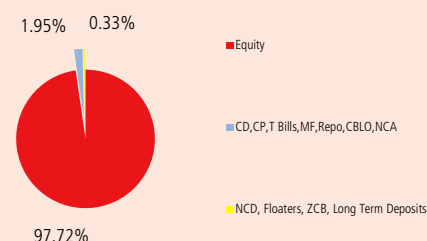
Debt Portfolio	% to Fund
Mutual Fund Investments	0.73%
Union Bank CD - 09.03.2015	0.65%
HDFC Bank CD - 12.10.2015	0.43%
State Bank of Patiala CD - 06.07.2015	0.37%
The Indian Hotels Company Limited	0.19%
9.00% HDFC Bank FD NSE - 24.07.2015	0.14%
8.75% HDFC Bank FD NSE - 09.08.2015	0.13%
9.00% HDFC Bank FD BSE - 24.07.2015	0.06%
Current Asset/Liabilities	-0.24%
Others	0.00%
Total	2.47%

Assets Under Management (in ₹ Lakhs)

30,526.32

Assets Class

% to Fund



Approved Asset Allocation

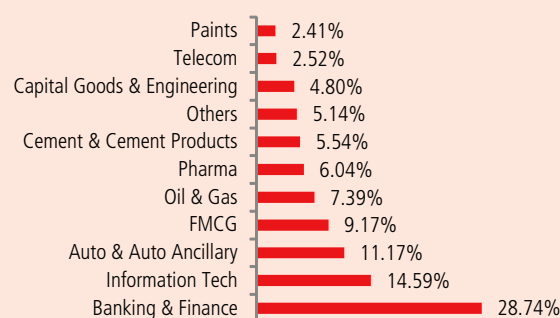
Equity

60-100%

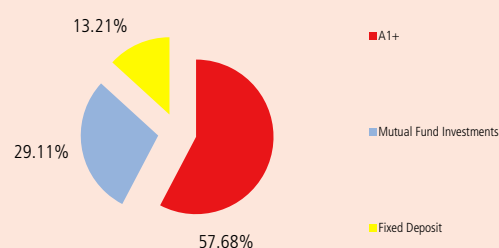
Non Equity

0-40%

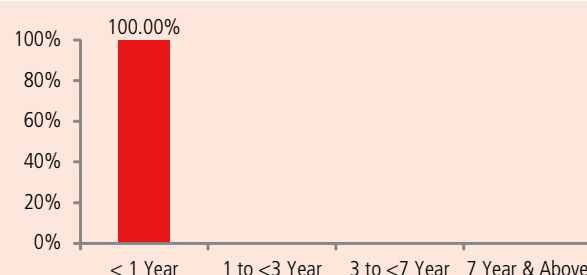
Allocation by Sector - Equity



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)	9.7%	10.5%
5 years	n.a	n.a
4 years	7.9%	9.3%
3 years	12.3%	13.7%
2 years	11.2%	13.4%
1 year	23.5%	22.7%
6 mth	12.5%	11.3%
3 mth	6.4%	6.1%
1 mth	2.1%	2.2%

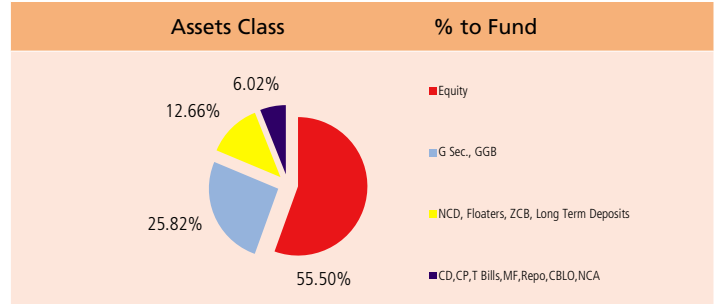
Benchmark Details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	4.01%
I T C Ltd	3.89%
Reliance Industries Ltd	3.59%
ICICI Bank Ltd	3.24%
Housing Development Finance Corp. Ltd	2.93%
Larsen And Toubro Ltd	2.92%
HDFC Bank Ltd	2.87%
Tata Consultancy Services Ltd	2.60%
Tata Motors Ltd	2.10%
State Bank of India	1.60%
Oil & Natural Gas Corporation Ltd	1.49%
Sun Pharmaceuticals Ltd	1.38%
Mahindra & Mahindra Ltd	1.33%
Axis Bank Ltd	1.30%
Hindustan Unilever Ltd	1.21%
Bharti Airtel Ltd	1.15%
Dr Reddys Laboratories Ltd	0.99%
Maruti Suzuki India Ltd	0.96%
HCL Technologies Ltd	0.86%
Hero Honda Motors Ltd	0.82%
Others (Details in the Annexure)	14.24%
Total	55.50%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.44%
8.40% GOI - 28.07.2024	4.69%
8.32% GOI - 02.08.2032	3.92%
Mutual Fund Investments	3.29%
1.44% INFLATION INDEX GS 2023	1.83%
8.60% GOI - 02.06.2028	1.20%
8.80% Sundaram Finance - 03.06.16	0.98%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.82%
8.31% GJ SDL - 03.02.2020	0.69%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.61%
7.95% MAH SDL - 03.07.2023	0.60%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.60%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.60%
8.85% Tata Sons - 02.05.2018	0.59%
LIC Housing Finance Ltd INBMK+120BPS - 29.07.16	0.59%
9.55% TN SDL - 11.09.2023	0.52%
9.65% TN SDL - 12.03.2024	0.45%
12.30% GOI - 02.07.2016	0.42%
9.36% IDFC - 21.08.24	0.41%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.41%
Current Asset/Liabilities	1.97%
Others	12.88%
Total	44.50%

Assets Under Management (in ₹ Lakhs)

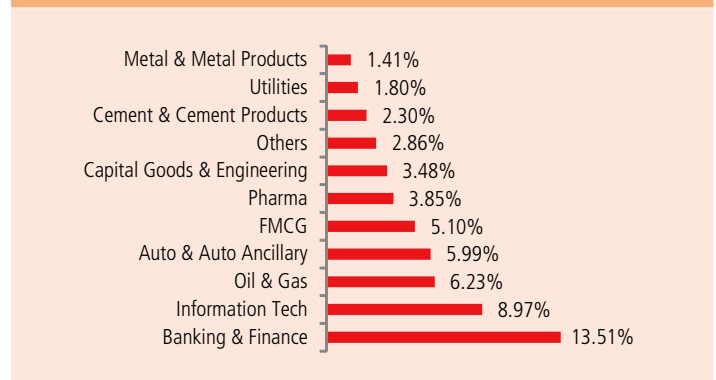
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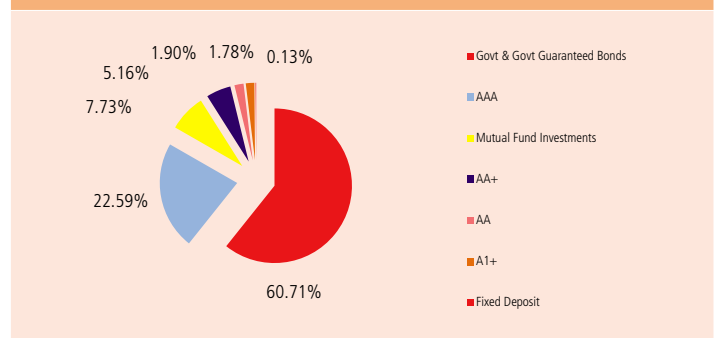
Approved Asset Allocation

Equity	Non Equity
0-75%	25-100%

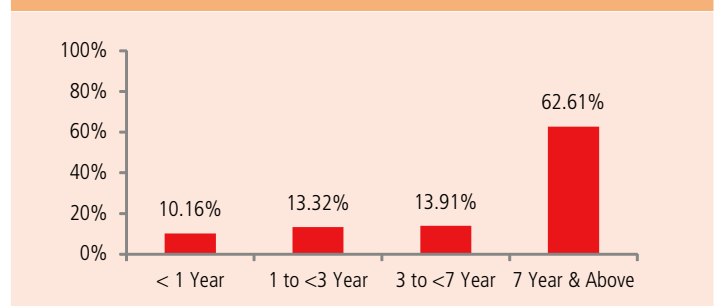
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

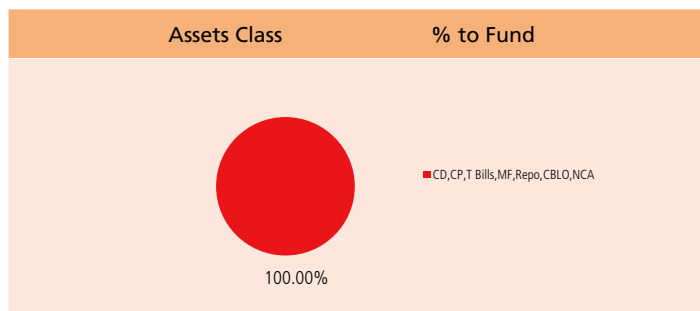
Fund Strategy : Aims to protect your capital and not have downside risks

Performance Meter	Money Market Fund	Benchmark
Inception (5-Jan-10)	8.0%	8.3%
5 years	n.a	n.a
4 years	8.6%	8.7%
3 years	9.0%	8.9%
2 years	8.6%	9.1%
1 year	8.7%	9.3%
6 mth	4.2%	4.3%
3 mth	2.1%	2.2%
1 mth	0.6%	0.6%

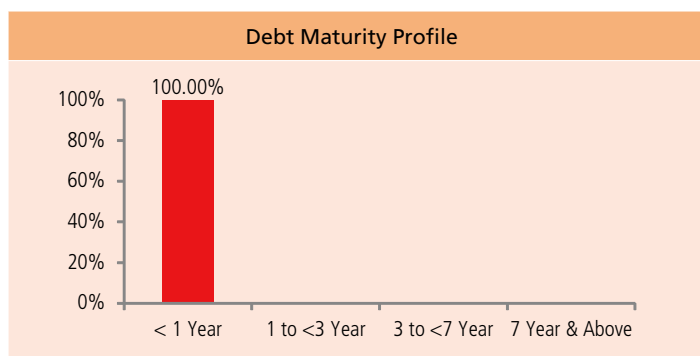
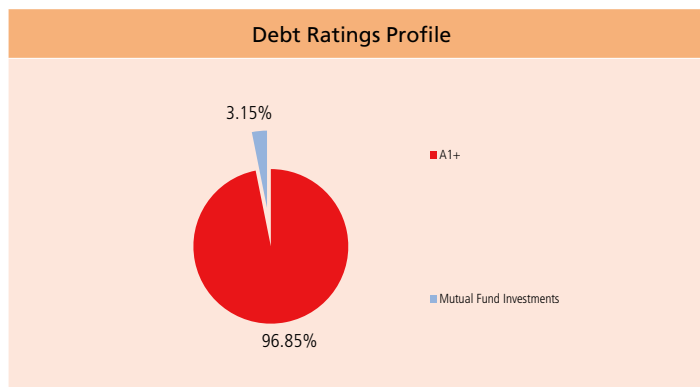
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
Larsen & Toubro CP - 09.03.2015	9.28%
State Bank of Patiala CD - 04.11.2015	9.22%
Sundaram Fin CP - 05.06.15	9.22%
Corporation Bank CD - 13.11.2015	9.20%
ICICI Bank CD - 23.09.15	9.02%
TATA Capital Ltd CP - 09.06.15	8.86%
PFC CP - 28.04.2015	8.84%
Axis Bank CD - 26.10.2015	8.80%
Oriental Bank of Commerce CD - 05.10.2015	8.65%
HDFC Ltd CP - 21.10.15	6.75%
HDFC Bank CD - 12.10.2015	3.76%
Bajaj Finance Limited CP - 16.06.2015	3.30%
Mutual Fund Investments	3.20%
HDFC Ltd CP - 04.05.15	2.04%
Bajaj Finance Limited CP - 02.12.2014	1.53%
Current Asset/Liabilities	-1.68%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
16,321.99



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)	16.5%	15.6%
7 years	5.4%	7.1%
6 years	16.8%	16.8%
5 years	11.5%	10.1%
4 years	10.5%	9.9%
3 years	19.5%	19.0%
2 years	20.0%	18.6%
1 year	36.7%	34.4%
6 mth	18.5%	15.5%
3 mth	8.9%	7.3%
1 mth	3.1%	2.8%

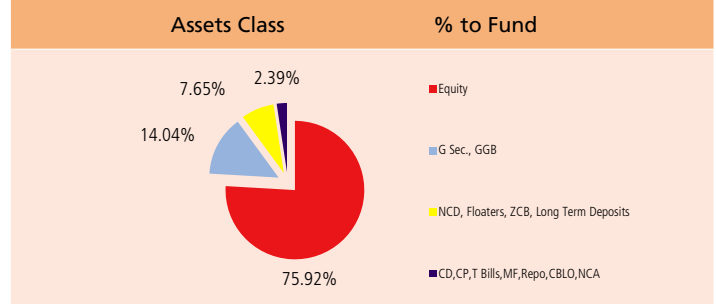
Benchmark details: Equity - 80% (BSE 100); Debt - 20% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	5.43%
HDFC Bank Ltd	4.48%
R Shares Banking ETF	4.08%
I T C Ltd	3.99%
ICICI Bank Ltd	3.85%
Tata Consultancy Services Ltd	3.78%
Larsen And Toubro Ltd	3.51%
Tata Motors Ltd	3.37%
Axis Bank Ltd	2.90%
State Bank of India	2.60%
Maruti Suzuki India Ltd	2.56%
YES BANK LTD	2.26%
Sun Pharmaceuticals Ltd	2.19%
Bharat Petroleum Corporation Ltd	2.10%
Lupin Ltd	1.98%
Oil & Natural Gas Corporation Ltd	1.85%
Reliance Industries Ltd	1.82%
Britannia Industries Ltd	1.65%
IndusInd Bank Limited	1.63%
Tech Mahindra Ltd	1.57%
Others (Details in the Annexure)	18.31%
Total	75.92%

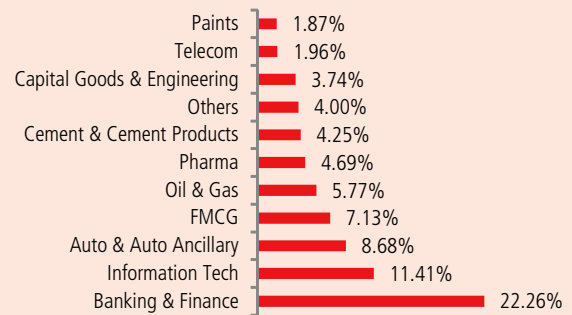
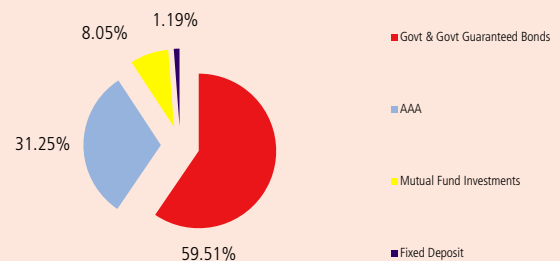
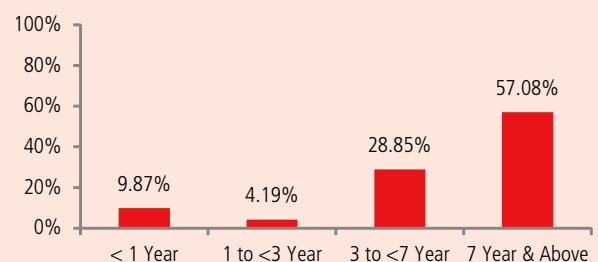
Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	3.55%
8.40% GOI - 28.07.2024	2.68%
8.30% GOI - 31.12.2042	1.90%
Mutual Fund Investments	1.90%
11.15% REC - 24.10.2018	1.63%
8.60% GOI - 02.06.2028	1.17%
7.16% GOI - 20.05.2023	1.14%
9.36% IDFC - 21.08.24	0.79%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.78%
8.32% GOI - 02.08.2032	0.76%
8.84% PGC - 21.10.2019	0.76%
7.28% GOI - 03.06.2019	0.74%
9.75% REC - 11.11.2021.	0.64%
9.70% PFC - 15.12.2018	0.62%
8.42% TN SDL - 25.08.2020	0.60%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.45%
7.95% MAH SDL - 03.07.2023	0.36%
9.65% HDFC - 19.01.2019 P -20.03.15	0.31%
9.02% REC - 19.11.2022	0.31%
9.64% PFC - 15.12.2016	0.31%
Current Asset/Liabilities	0.49%
Others	2.35%
Total	24.23%

Assets Under Management (in ₹ Lakhs)

6,661.73

**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)	11.0%	9.4%
7 years	8.7%	7.6%
6 years	10.9%	13.2%
5 years	7.6%	9.3%
4 years	7.2%	9.3%
3 years	11.4%	13.7%
2 years	10.2%	13.4%
1 year	22.8%	22.7%
6 mth	12.3%	11.3%
3 mth	6.4%	6.1%
1 mth	2.1%	2.2%

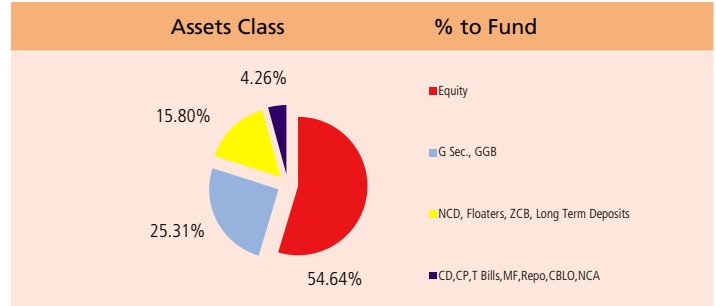
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	3.96%
I T C Ltd	3.83%
Reliance Industries Ltd	3.51%
ICICI Bank Ltd	3.21%
Housing Development Finance Corp. Ltd	2.90%
Larsen And Toubro Ltd	2.87%
HDFC Bank Ltd	2.84%
Tata Consultancy Services Ltd	2.56%
Tata Motors Ltd	2.06%
State Bank of India	1.58%
Oil & Natural Gas Corporation Ltd	1.46%
Sun Pharmaceuticals Ltd	1.36%
Mahindra & Mahindra Ltd	1.31%
Axis Bank Ltd	1.28%
Hindustan Unilever Ltd	1.19%
Bharti Airtel Ltd	1.13%
Dr Reddys Laboratories Ltd	0.98%
Maruti Suzuki India Ltd	0.95%
HCL Technologies Ltd	0.85%
Hero Honda Motors Ltd	0.80%
Others (Details in the Annexure)	14.01%
Total	54.64%

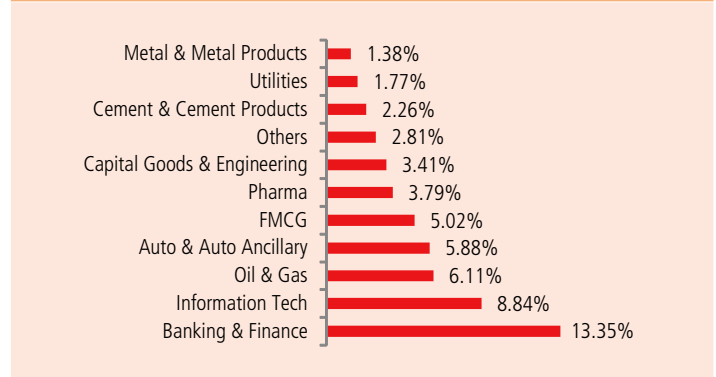
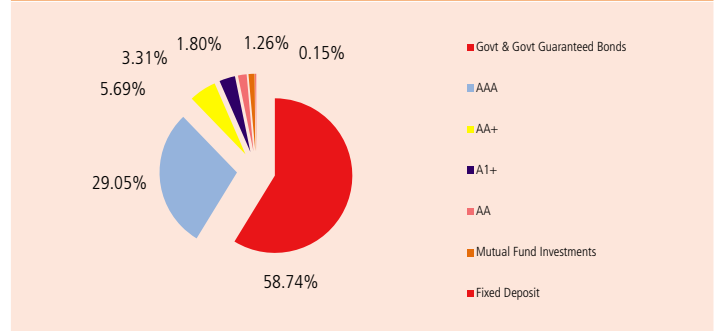
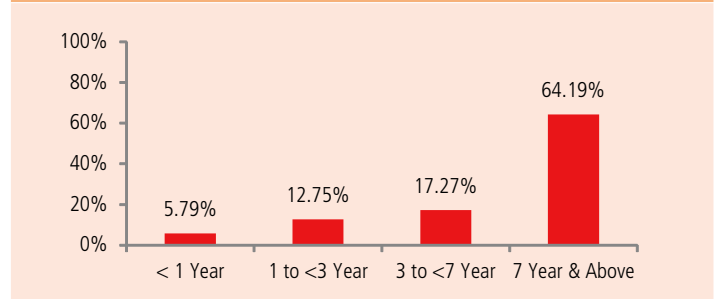
Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.39%
8.40% GOI - 28.07.2024	4.70%
8.32% GOI - 02.08.2032	3.94%
1.44% INFLATION INDEX GS 2023	1.89%
8.60% GOI - 02.06.2028	1.20%
8.80% Sundaram Finance - 03.06.16	0.95%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.89%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.68%
7.95% MAH SDL - 03.07.2023	0.62%
8.85% Tata Sons - 02.05.2018	0.56%
Mutual Fund Investments	0.54%
9.55% TN SDL - 11.09.2023	0.53%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.53%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.48%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.43%
9.80% Bajaj Finance Ltd - 17.10.2016	0.43%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.43%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.42%
10.05% Bajaj Finance Ltd - 10.01.2017	0.39%
TATA Capital Ltd CP - 09.06.15	0.36%
Current Asset/Liabilities	2.29%
Others	16.72%
Total	45.36%

Assets Under Management (in ₹ Lakhs)

1,08,385.06

**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.

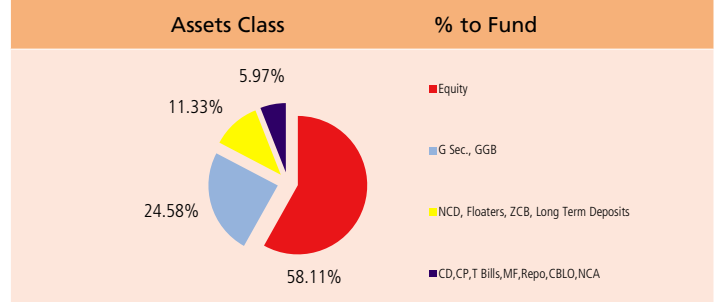
Performance Meter	Kotak Dynamic Balanced Fund	Benchmark
Inception (27-Jun-03)	14.8%	13.4%
7 years	6.7%	7.4%
6 years	15.4%	14.7%
5 years	10.8%	9.6%
4 years	10.2%	9.7%
3 years	17.3%	16.6%
2 years	17.4%	16.2%
1 year	31.2%	29.0%
6 mth	15.9%	13.4%
3 mth	8.2%	6.7%
1 mth	2.7%	2.5%
Benchmark details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)		

Equity	% to Fund
Infosys Ltd	4.15%
HDFC Bank Ltd	3.43%
R Shares Banking ETF	3.12%
I T C Ltd	3.04%
ICICI Bank Ltd	2.95%
Tata Consultancy Services Ltd	2.90%
Larsen And Toubro Ltd	2.71%
Tata Motors Ltd	2.60%
Axis Bank Ltd	2.13%
State Bank of India	2.00%
Maruti Suzuki India Ltd	1.97%
YES BANK LTD	1.74%
Sun Pharmaceuticals Ltd	1.68%
Bharat Petroleum Corporation Ltd	1.59%
Lupin Ltd	1.52%
Reliance Industries Ltd	1.42%
Oil & Natural Gas Corporation Ltd	1.41%
Britannia Industries Ltd	1.28%
IndusInd Bank Limited	1.26%
Tech Mahindra Ltd	1.21%
Others (Details in the Annexure)	14.02%
Total	58.11%

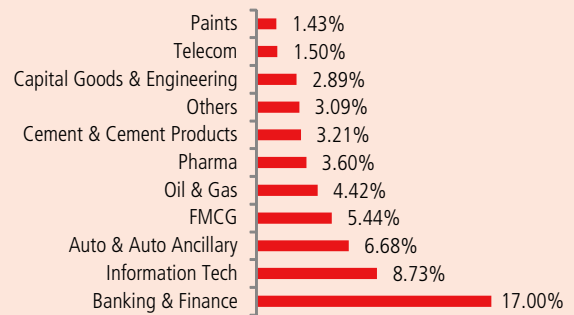
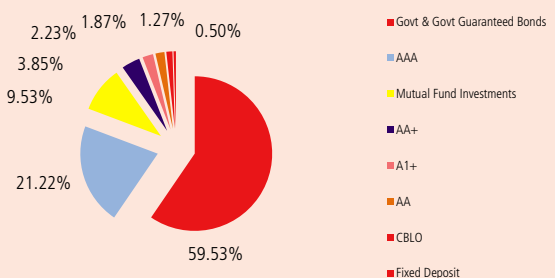
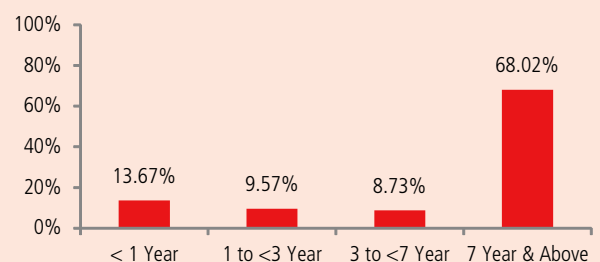
Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.61%
8.40% GOI - 28.07.2024	4.78%
8.32% GOI - 02.08.2032	4.05%
Mutual Fund Investments	3.93%
1.44% INFLATION INDEX GS 2023	1.36%
8.60% GOI - 02.06.2028	1.21%
9.36% IDFC - 21.08.24	1.10%
HDFC Bank CD - 12.10.2015	0.92%
9.47% TN SDL - 26.03.2024	0.69%
7.95% MAH SDL - 03.07.2023	0.68%
9.38% IDFC - 12.09.24	0.55%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.55%
10.10% HDFC - 13.09.2017	0.54%
9.29% LIC Housing Finance - 05.07.2024	0.54%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.54%
9.78% Tata Sons - 13.01.2019	0.54%
10.05% Bajaj Finance Ltd - 10.01.2017	0.53%
9.80% Bajaj Finance Ltd - 17.10.2016	0.53%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.53%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.53%
Current Asset/Liabilities	0.59%
Others	10.68%
Total	42.00%

Assets Under Management (in ₹ Lakhs)

1,911.56

**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)

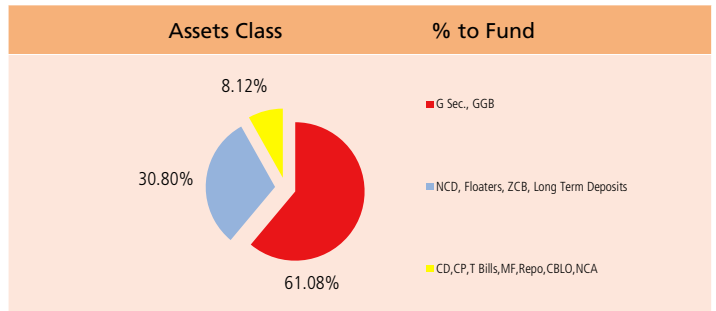
Fund Strategy : Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Dynamic Bond Fund	Benchmark
Inception (15-Apr-04)	8.8%	6.1%
7 years	9.9%	7.3%
6 years	10.3%	7.9%
5 years	8.8%	7.5%
4 years	9.4%	8.3%
3 years	10.2%	9.0%
2 years	9.0%	8.7%
1 year	14.5%	13.5%
6 mth	7.8%	6.9%
3 mth	5.9%	4.9%
1 mth	1.7%	1.6%

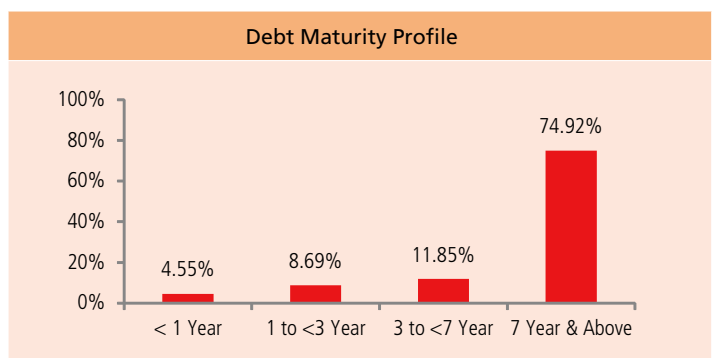
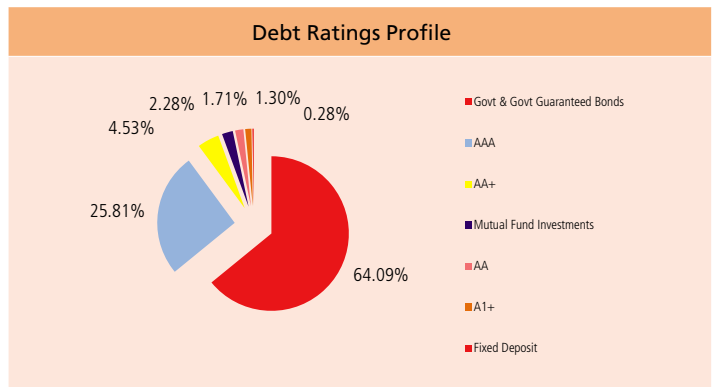
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	16.49%
8.40% GOI - 28.07.2024	11.94%
8.32% GOI - 02.08.2032	10.12%
1.44% INFLATION INDEX GS 2023	3.43%
8.60% GOI - 02.06.2028	3.00%
Mutual Fund Investments	2.17%
9.47% TN SDL - 26.03.2024	1.96%
9.78% Tata Sons - 13.01.2019	1.82%
7.95% MAH SDL - 03.07.2023	1.70%
8.80% Sundaram Finance - 03.06.16	1.59%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.53%
9.55% TN SDL - 11.09.2023	1.33%
9.34% HDFC - 28.08.2024 - P - 28.09.15	1.31%
9.54% KA SDL - 11.09.2023	1.07%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.97%
10.05% Bajaj Finance Ltd - 10.01.2017	0.95%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.93%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.92%
8.85% Tata Sons - 02.05.2018	0.91%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.91%
Current Asset/Liabilities	4.71%
Others	30.25%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
78,503.21



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

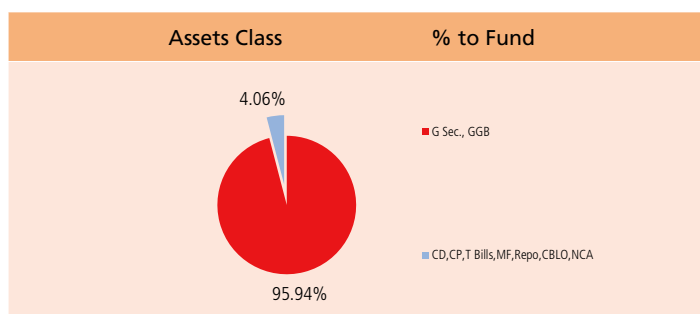
Fund Strategy : Aims to preserve your capital and minimize your downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Dynamic Gilt Fund	Benchmark
Inception (27-Jun-03)	7.2%	7.3%
7 years	8.5%	8.5%
6 years	8.2%	7.9%
5 years	8.2%	8.1%
4 years	8.9%	8.9%
3 years	10.2%	10.2%
2 years	8.9%	9.1%
1 year	15.3%	13.3%
6 mth	8.6%	7.1%
3 mth	6.3%	5.0%
1 mth	1.9%	1.5%

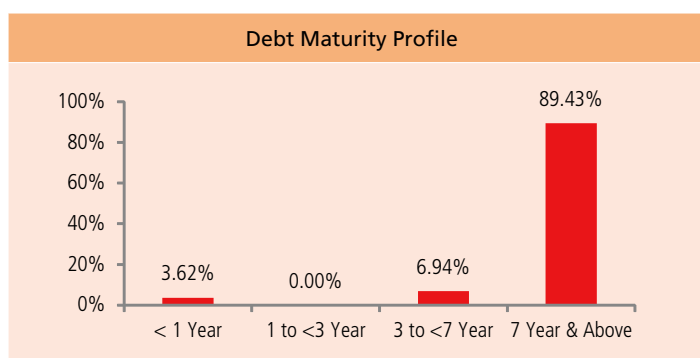
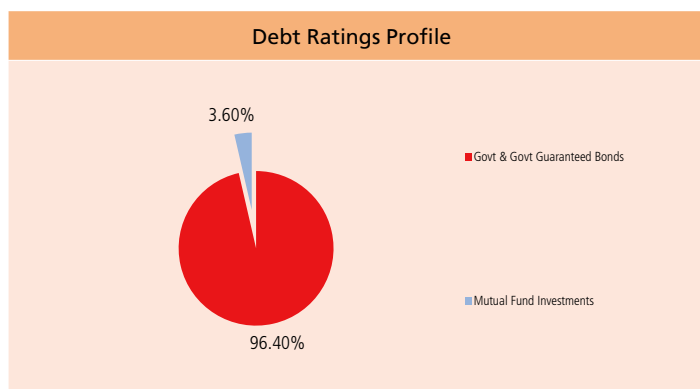
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	24.29%
8.40% GOI - 28.07.2024	15.61%
8.32% GOI - 02.08.2032	15.04%
8.60% GOI - 02.06.2028	6.33%
8.99% MP SDL - 07.03.2022	4.64%
9.39% GJ SDL - 20.11.2023	3.65%
Mutual Fund Investments	3.58%
9.11% MP SDL - 28.05.2024	2.60%
1.44% INFLATION INDEX GS 2023	2.28%
8.98% PN SDL - 14.10.2021	2.18%
8.91% MAH SDL - 05.09.2022	2.14%
8.52% GJ SDL - 19.01.2021	2.10%
8.92% KA SDL - 07.03.2022	1.46%
7.95% MAH SDL - 03.07.2023	1.33%
9.55% TN SDL - 11.09.2023	1.27%
9.37% GJ SDL - 04.12.2023	1.05%
9.54% KA SDL - 11.09.2023	1.04%
8.20% GOI - 24.09.2025	0.83%
7.80% GOI - 03.05.2020	0.80%
9.53% GJ SDL - 12.02.2024	0.76%
Current Asset/Liabilities	0.48%
Others	6.53%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
3,760.45



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

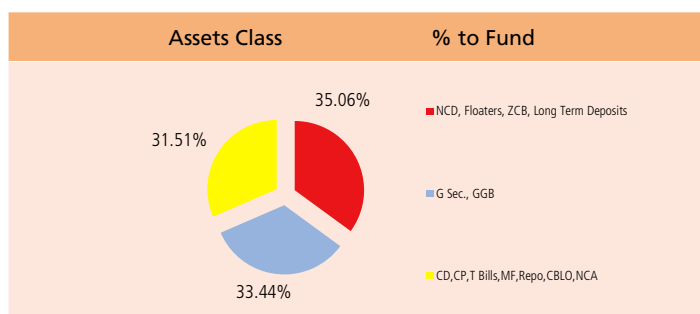
Fund Strategy : Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Dynamic Floating Rate Fund	Benchmark
Inception (7-Dec-04)	7.8%	7.2%
7 years	8.1%	7.6%
6 years	8.1%	7.5%
5 years	8.4%	7.9%
4 years	9.3%	8.7%
3 years	10.0%	8.9%
2 years	10.8%	9.1%
1 year	10.6%	9.3%
6 mth	5.1%	4.3%
3 mth	2.9%	2.2%
1 mth	0.9%	0.6%

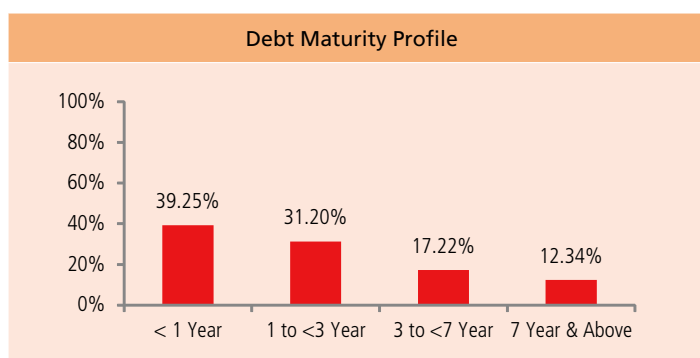
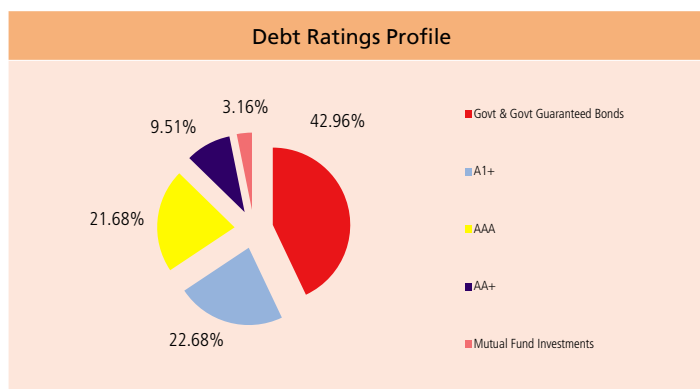
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
6.49% GOI - 08.06.2015	12.38%
L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016	8.79%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	7.87%
EXIM Floater INCMTBMK + 100 bps - 09.08.2016	6.28%
GOI FRB - 21.12.2020	6.24%
State Bank of Patiala CD - 04.11.2015	6.23%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	5.87%
8.19% GOI - 16.01.2020	5.48%
TATA Capital Ltd CP - 09.06.15	5.39%
6.05% GOI - 12.06.2019	4.18%
Larsen & Toubro CP - 09.03.2015	3.68%
Mutual Fund Investments	2.92%
9.37% MAH SDL - 04.12.2023	2.68%
Bank of India CD - 09.06.15	2.57%
ICICI Bank CD - 23.09.15	2.31%
9.65% TN SDL - 12.03.2024	2.07%
8.51% PN SDL - 10.04.2023	1.89%
8.33% GOI - 09.07.2026	1.75%
8.40% GOI - 28.07.2024	1.37%
7.95% MAH SDL - 03.07.2023	1.00%
Current Asset/Liabilities	7.64%
Others	1.41%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
3,719.97



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)	8.8%	10.4%
5 years	n.a	n.a
4 years	7.6%	9.3%
3 years	11.8%	13.7%
2 years	10.8%	13.4%
1 year	22.8%	22.7%
6 mth	12.2%	11.3%
3 mth	6.3%	6.1%
1 mth	2.0%	2.2%

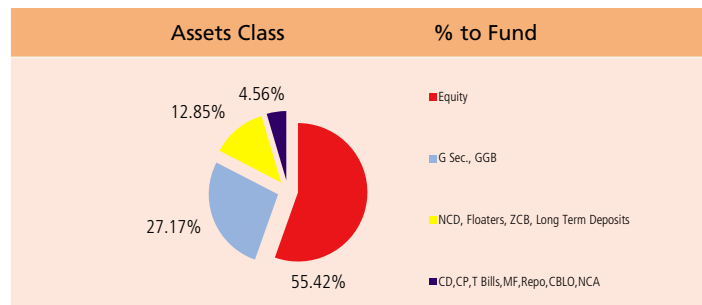
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	4.01%
ITC Ltd	3.89%
Reliance Industries Ltd	3.57%
ICICI Bank Ltd	3.24%
Housing Development Finance Corp. Ltd	2.93%
Larsen And Toubro Ltd	2.91%
HDFC Bank Ltd	2.87%
Tata Consultancy Services Ltd	2.59%
Tata Motors Ltd	2.10%
State Bank of India	1.60%
Oil & Natural Gas Corporation Ltd	1.49%
Sun Pharmaceuticals Ltd	1.38%
Mahindra & Mahindra Ltd	1.33%
Axis Bank Ltd	1.30%
Hindustan Unilever Ltd	1.21%
Bharti Airtel Ltd	1.15%
Dr Reddys Laboratories Ltd	0.99%
Maruti Suzuki India Ltd	0.96%
HCL Technologies Ltd	0.86%
Hero Honda Motors Ltd	0.82%
Others (Details in the Annexure)	14.22%
Total	55.42%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.50%
8.40% GOI - 28.07.2024	4.73%
8.32% GOI - 02.08.2032	3.96%
Mutual Fund Investments	2.70%
1.44% INFLATION INDEX GS 2023	2.04%
8.60% GOI - 02.06.2028	1.21%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.04%
8.80% Sundaram Finance - 03.06.16	1.00%
8.31% GJ SDL - 03.02.2020	1.00%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.69%
9.80% Bajaj Finance Ltd - 17.10.2016	0.68%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.67%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.67%
8.85% Tata Sons - 02.05.2018	0.66%
LIC Housing Finance Ltd INBMK+120BPS - 29.07.16	0.66%
7.95% MAH SDL - 03.07.2023	0.61%
9.55% TN SDL - 11.09.2023	0.53%
12.30% GOI - 02.07.2016	0.53%
9.65% TN SDL - 12.03.2024	0.50%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.49%
Current Asset/Liabilities	1.24%
Others	12.45%
Total	44.58%

Assets Under Management (in ₹ Lakhs)

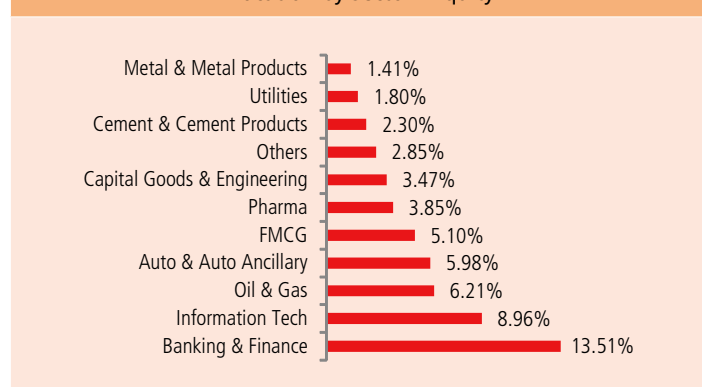
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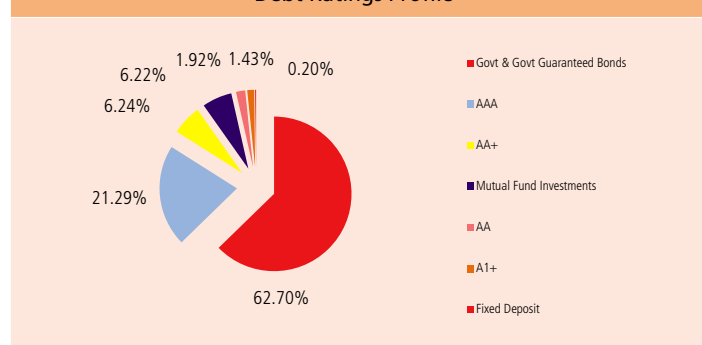
Approved Asset Allocation

Equity	Non Equity
0-100%	0-100%

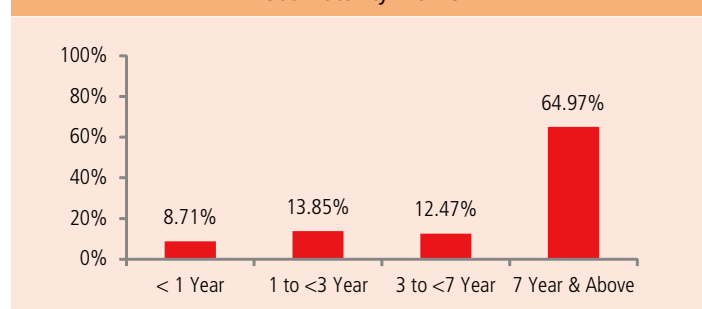
Allocation by Sector - Equity



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)	14.9%	12.5%
7 years	4.2%	7.3%
6 years	12.8%	13.8%
5 years	9.7%	9.2%
4 years	9.5%	9.2%
3 years	14.7%	14.1%
2 years	14.3%	13.8%
1 year	27.0%	23.7%
6 mth	14.3%	11.2%
3 mth	8.0%	6.1%
1 mth	2.7%	2.2%

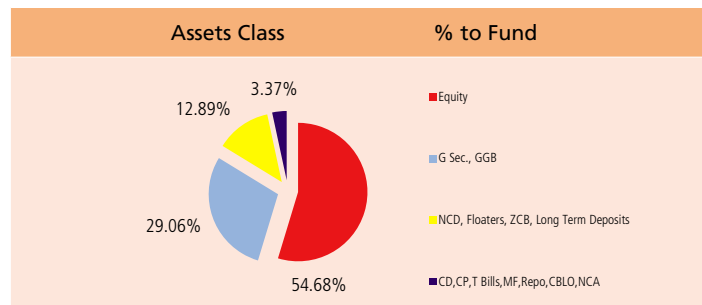
Benchmark details: Equity - 40% (BSE 100); Debt - 60% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	3.87%
HDFC Bank Ltd	3.22%
R Shares Banking ETF	3.00%
I T C Ltd	2.89%
ICICI Bank Ltd	2.73%
Tata Consultancy Services Ltd	2.72%
Larsen And Toubro Ltd	2.52%
Tata Motors Ltd	2.51%
Axis Bank Ltd	2.12%
Maruti Suzuki India Ltd	1.84%
State Bank of India	1.81%
YES BANK LTD	1.60%
Sun Pharmaceuticals Ltd	1.53%
Lupin Ltd	1.41%
Reliance Industries Ltd	1.35%
Oil & Natural Gas Corporation Ltd	1.33%
Bharat Petroleum Corporation Ltd	1.31%
Britannia Industries Ltd	1.21%
IndusInd Bank Limited	1.19%
Tech Mahindra Ltd	1.17%
Others (Details in the Annexure)	13.34%
Total	54.68%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	7.43%
8.40% GOI - 28.07.2024	5.37%
8.32% GOI - 02.08.2032	4.52%
1.44% INFLATION INDEX GS 2023	1.90%
Mutual Fund Investments	1.60%
8.60% GOI - 02.06.2028	1.36%
9.47% TN SDL - 26.03.2024	1.03%
7.95% MAH SDL - 03.07.2023	0.79%
9.78% Tata Sons - 13.01.2019	0.77%
9.55% TN SDL - 11.09.2023	0.60%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.59%
LIC Housing Finance Ltd INBMK+120BPS - 29.07.16	0.53%
9.54% KA SDL - 11.09.2023	0.48%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.48%
8.80% Sundaram Finance - 03.06.16	0.47%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.44%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.44%
10.05% Bajaj Finance Ltd - 10.01.2017	0.44%
9.38% TN SDL - 04.12.2023	0.44%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.44%
Current Asset/Liabilities	1.77%
Others	13.55%
Total	45.42%

Assets Under Management (in ₹ Lakhs)

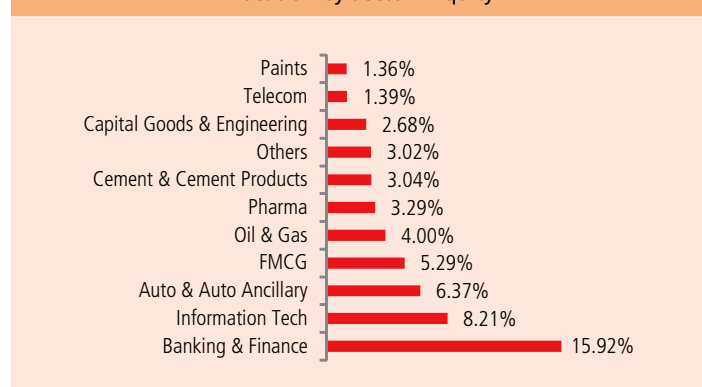
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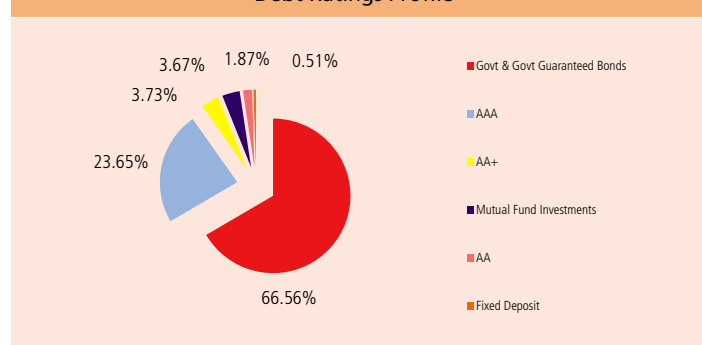
Approved Asset Allocation

Equity	Non Equity
0-80%	20-100%

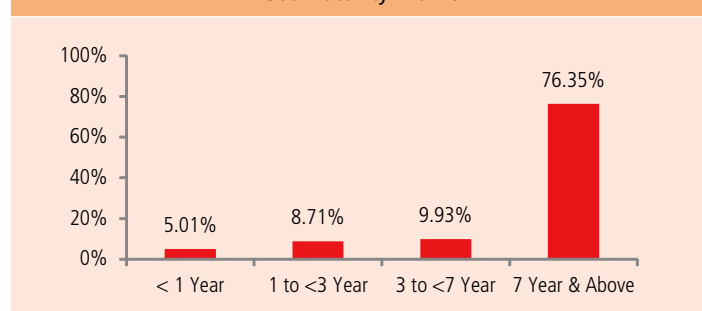
Allocation by Sector - Equity



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)	13.3%	11.0%
7 years	5.6%	7.4%
6 years	12.4%	12.3%
5 years	9.5%	8.8%
4 years	9.5%	9.0%
3 years	13.5%	12.9%
2 years	13.0%	12.5%
1 year	24.2%	21.1%
6 mth	13.0%	10.1%
3 mth	7.5%	5.8%
1 mth	2.5%	2.0%

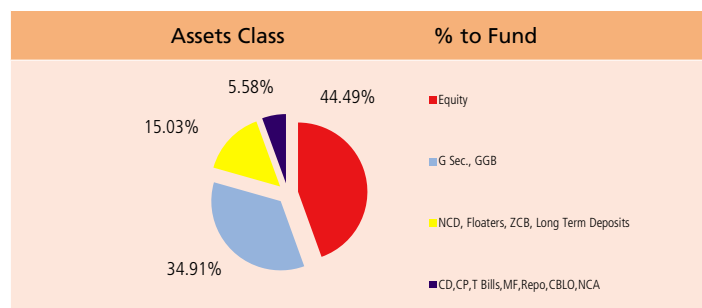
Benchmark details: Equity - 30% (BSE 100); Debt - 70% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	3.16%
HDFC Bank Ltd	2.63%
R Shares Banking ETF	2.46%
I T C Ltd	2.36%
ICICI Bank Ltd	2.23%
Tata Consultancy Services Ltd	2.17%
Larsen And Toubro Ltd	2.05%
Tata Motors Ltd	2.03%
Axis Bank Ltd	1.72%
Maruti Suzuki India Ltd	1.50%
State Bank of India	1.47%
YES BANK LTD	1.31%
Sun Pharmaceuticals Ltd	1.28%
Lupin Ltd	1.15%
Reliance Industries Ltd	1.10%
Oil & Natural Gas Corporation Ltd	1.09%
Bharat Petroleum Corporation Ltd	0.99%
Britannia Industries Ltd	0.98%
IndusInd Bank Limited	0.97%
Tech Mahindra Ltd	0.95%
Others (Details in the Annexure)	10.88%
Total	44.49%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	9.06%
8.40% GOI - 28.07.2024	6.55%
8.32% GOI - 02.08.2032	5.56%
Mutual Fund Investments	3.28%
1.44% INFLATION INDEX GS 2023	2.19%
8.60% GOI - 02.06.2028	1.65%
9.47% TN SDL - 26.03.2024	1.17%
9.78% Tata Sons - 13.01.2019	1.02%
7.95% MAH SDL - 03.07.2023	0.95%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.77%
9.55% TN SDL - 11.09.2023	0.73%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.68%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.65%
9.54% KA SDL - 11.09.2023	0.58%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.58%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.55%
9.65% TN SDL - 12.03.2024	0.53%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.51%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.51%
10.05% Bajaj Finance Ltd - 10.01.2017	0.50%
Current Asset/Liabilities	2.30%
Others	15.26%
Total	55.59%

Assets Under Management (in ₹ Lakhs)

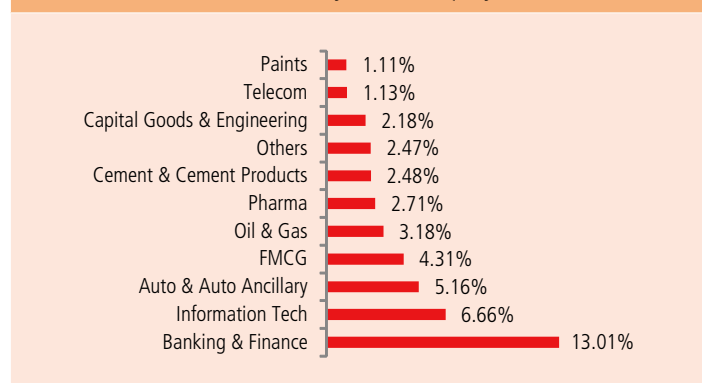
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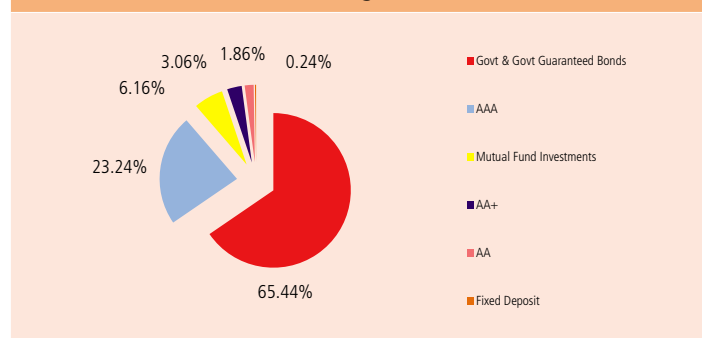
Approved Asset Allocation

Equity	Non Equity
0-60%	40-100%

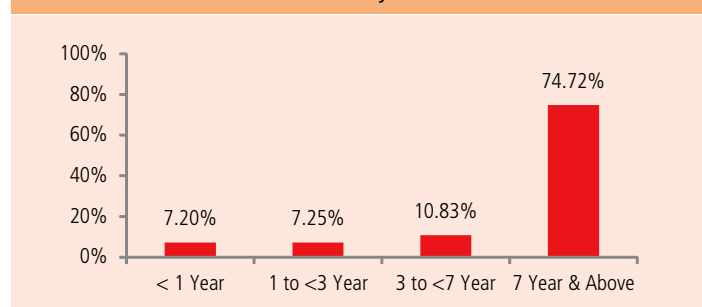
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



PENSION 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)	15.7%	10.2%
5 years	n.a	n.a
4 years	12.2%	9.6%
3 years	23.8%	21.6%
2 years	24.2%	21.2%
1 year	49.9%	42.5%
6 mth	25.3%	18.9%
3 mth	11.2%	8.6%
1 mth	3.9%	3.5%

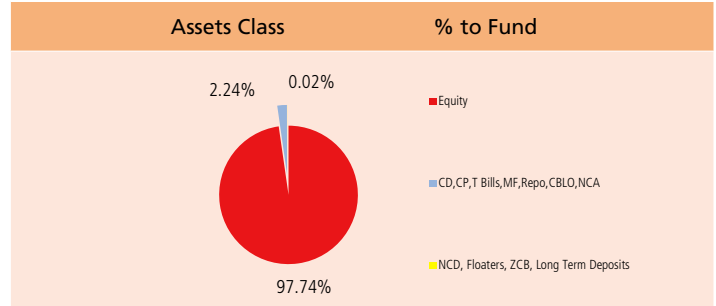
Benchmark Details: Equity - 100% (BSE 200)

Equity	% to Fund
Infosys Ltd	5.51%
ICICI Bank Ltd	4.95%
Tata Consultancy Services Ltd	4.79%
HDFC Bank Ltd	4.48%
Tata Motors Ltd	4.43%
R Shares Banking ETF	4.41%
Axis Bank Ltd	4.34%
Maruti Suzuki India Ltd	4.07%
Larsen And Toubro Ltd	3.93%
State Bank of India	3.70%
I T C Ltd	3.15%
Britannia Industries Ltd	3.13%
Lupin Ltd	2.86%
Bharat Petroleum Corporation Ltd	2.59%
Tech Mahindra Ltd	2.50%
Sun Pharmaceuticals Ltd	2.50%
IndusInd Bank Limited	2.39%
YES BANK LTD	2.38%
Shree Cement Ltd	2.13%
Oil & Natural Gas Corporation Ltd	1.98%
Others (Details in the Annexure)	27.53%
Total	97.74%

Debt Portfolio	% to Fund
Mutual Fund Investments	0.82%
Union Bank CD - 09.03.2015	0.74%
State Bank of Patiala CD - 06.07.2015	0.36%
8.75% HDFC Bank FD NSE - 09.08.2015	0.01%
9.00% HDFC Bank FD NSE - 24.07.2015	0.01%
9.00% HDFC Bank FD BSE - 24.07.2015	0.00%
Current Asset/Liabilities	0.32%
Others	0.00%
Total	2.26%

Assets Under Management (in ₹ Lakhs)

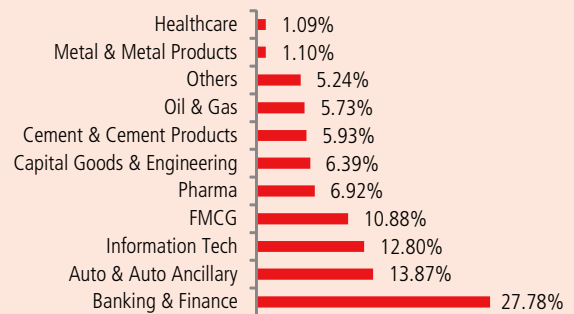
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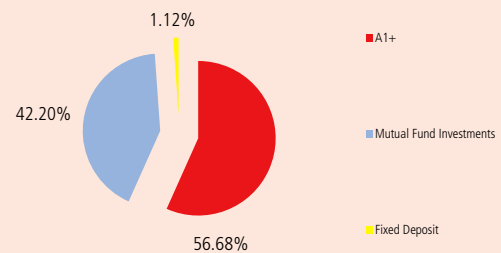
Approved Asset Allocation

Equity	Non Equity
75-100%	0-25%

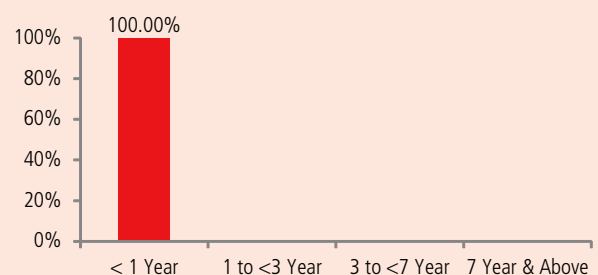
Allocation by Sector - Equity



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)	14.0%	13.2%
5 years	13.5%	10.6%
4 years	11.2%	9.6%
3 years	22.6%	21.6%
2 years	22.5%	21.2%
1 year	47.6%	42.5%
6 mth	24.5%	18.9%
3 mth	10.8%	8.6%
1 mth	3.8%	3.5%

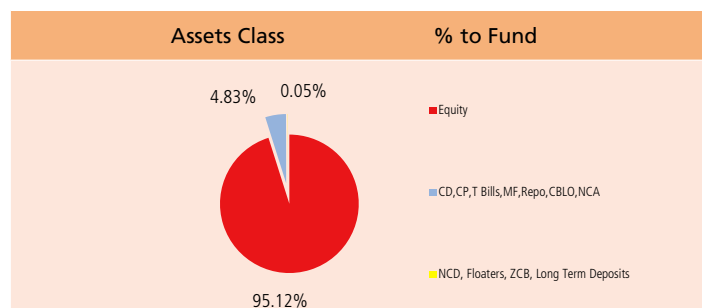
Benchmark Details: Equity - 100% (BSE 200)

Equity	% to Fund
Infosys Ltd	5.28%
ICICI Bank Ltd	4.66%
Tata Consultancy Services Ltd	4.62%
Tata Motors Ltd	4.39%
R Shares Banking ETF	4.36%
HDFC Bank Ltd	4.33%
Axis Bank Ltd	4.19%
Larsen And Toubro Ltd	3.92%
Maruti Suzuki India Ltd	3.82%
State Bank of India	3.61%
I T C Ltd	3.15%
Britannia Industries Ltd	3.09%
Lupin Ltd	2.78%
Bharat Petroleum Corporation Ltd	2.58%
Tech Mahindra Ltd	2.43%
Sun Pharmaceuticals Ltd	2.42%
YES BANK LTD	2.32%
IndusInd Bank Limited	2.31%
Oil & Natural Gas Corporation Ltd	1.97%
Shree Cement Ltd	1.91%
Others (Details in the Annexure)	26.99%
Total	95.12%

Debt Portfolio	% to Fund
Mutual Fund Investments	2.10%
State Bank of Patiala CD - 06.07.2015	1.37%
HDFC Bank CD - 12.10.2015	0.80%
Union Bank CD - 09.03.2015	0.67%
9.00% HDFC Bank FD NSE - 24.07.2015	0.02%
8.75% HDFC Bank FD NSE - 09.08.2015	0.02%
9.00% HDFC Bank FD BSE - 24.07.2015	0.01%
Current Asset/Liabilities	-0.11%
Others	0.00%
Total	4.88%

Assets Under Management (in ₹ Lakhs)

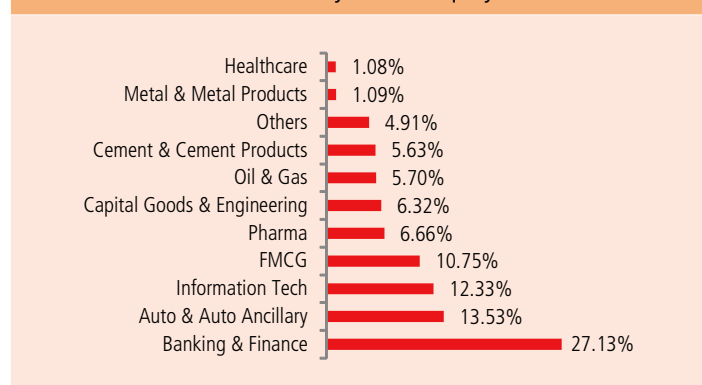
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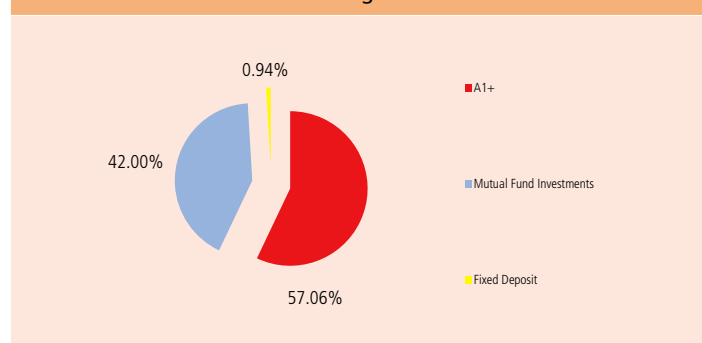
Approved Asset Allocation

Equity	Non Equity
75-100%	0-25%

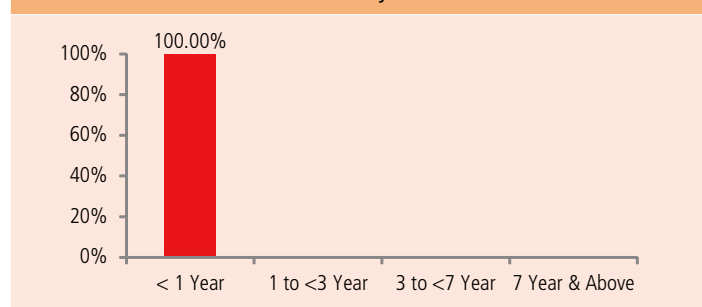
Allocation by Sector - Equity



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)	14.5%	10.3%
5 years	n.a	n.a
4 years	11.2%	10.0%
3 years	22.5%	21.4%
2 years	23.4%	21.0%
1 year	44.1%	39.9%
6 mth	21.9%	17.7%
3 mth	9.9%	7.8%
1 mth	3.5%	3.1%

Benchmark Details: Equity - 100% (BSE 100)

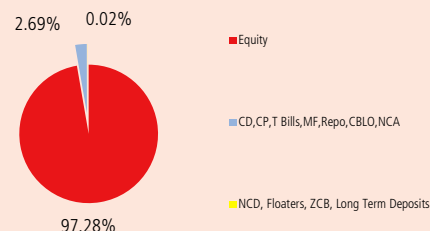
Equity	% to Fund
Infosys Ltd	7.02%
HDFC Bank Ltd	5.78%
R Shares Banking ETF	5.25%
ITC Ltd	5.16%
ICICI Bank Ltd	4.96%
Tata Consultancy Services Ltd	4.59%
Larsen And Toubro Ltd	4.51%
Tata Motors Ltd	4.25%
Axis Bank Ltd	3.78%
State Bank of India	3.38%
Maruti Suzuki India Ltd	3.31%
YES BANK LTD	2.92%
Sun Pharmaceuticals Ltd	2.82%
Lupin Ltd	2.55%
Bharat Petroleum Corporation Ltd	2.55%
Oil & Natural Gas Corporation Ltd	2.39%
Reliance Industries Ltd	2.27%
Britannia Industries Ltd	2.13%
IndusInd Bank Limited	2.05%
Tech Mahindra Ltd	2.03%
Others (Details in the Annexure)	23.59%
Total	97.28%

Debt Portfolio	% to Fund
Mutual Fund Investments	1.11%
HDFC Bank CD - 12.10.2015	0.86%
Union Bank CD - 09.03.2015	0.67%
State Bank of Patiala CD - 06.07.2015	0.52%
The Indian Hotels Company Limited	0.18%
8.75% HDFC Bank FD NSE - 09.08.2015	0.01%
9.00% HDFC Bank FD NSE - 24.07.2015	0.01%
9.00% HDFC Bank FD BSE - 24.07.2015	0.00%
Current Asset/Liabilities	-0.47%
Others	0.00%
Total	2.90%

Assets Under Management (in ₹ Lakhs)

3,662.19

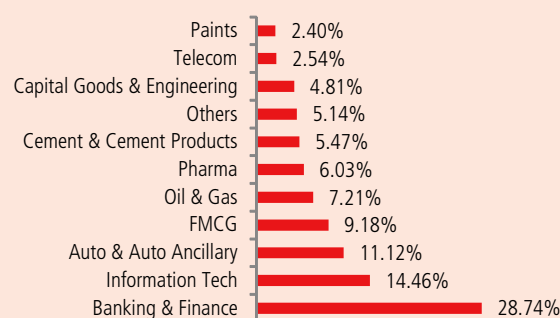
Assets Class % to Fund



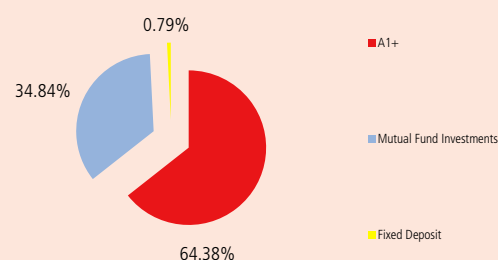
Approved Asset Allocation

Equity	Non Equity
60-100%	0-40%

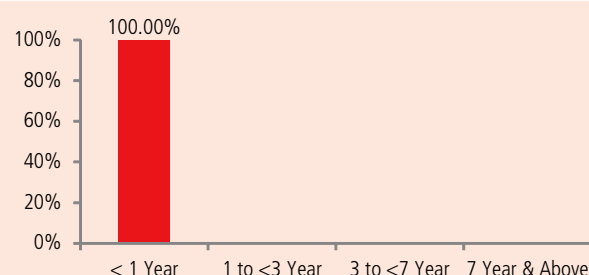
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

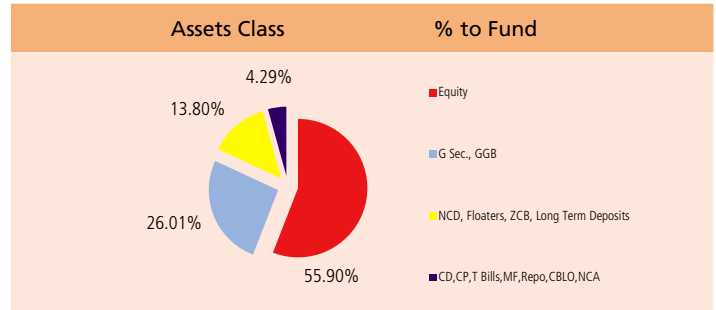
Fund Strategy : Aims to provide stable, long-term inflation beating growth over medium to long-term and defend capital against short-term capital shocks

Performance Meter	Pension Guarantee Fund	Benchmark
Inception (21-Dec-09)	8.4%	9.9%
5 years	n.a	n.a
4 years	7.8%	9.3%
3 years	12.3%	13.7%
2 years	11.2%	13.4%
1 year	23.5%	22.7%
6 mth	12.5%	11.3%
3 mth	6.5%	6.1%
1 mth	2.1%	2.2%
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)		

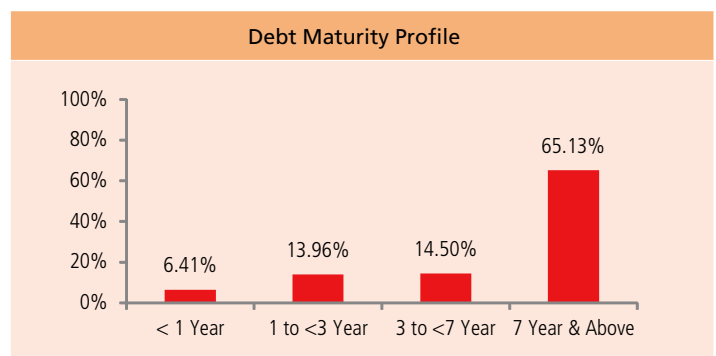
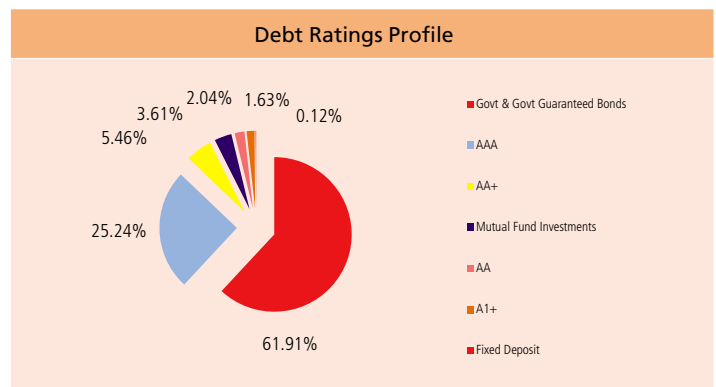
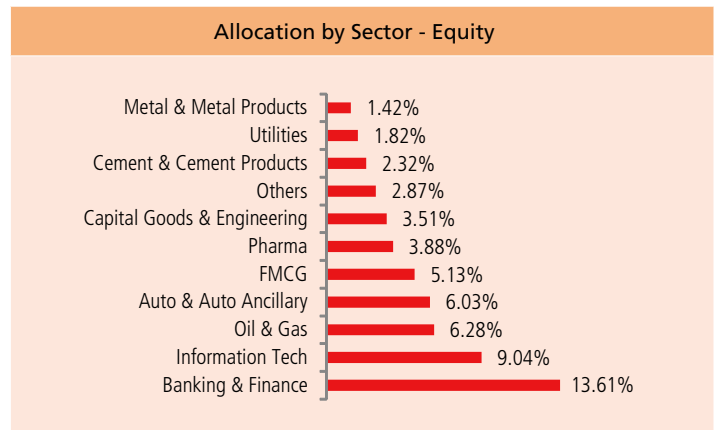
Equity	% to Fund
Infosys Ltd	4.04%
ITC Ltd	3.91%
Reliance Industries Ltd	3.61%
ICICI Bank Ltd	3.27%
Housing Development Finance Corp. Ltd	2.96%
Larsen And Toubro Ltd	2.94%
HDFC Bank Ltd	2.90%
Tata Consultancy Services Ltd	2.62%
Tata Motors Ltd	2.12%
State Bank of India	1.61%
Oil & Natural Gas Corporation Ltd	1.50%
Sun Pharmaceuticals Ltd	1.39%
Mahindra & Mahindra Ltd	1.34%
Axis Bank Ltd	1.31%
Hindustan Unilever Ltd	1.22%
Bharti Airtel Ltd	1.16%
Dr Reddys Laboratories Ltd	1.00%
Maruti Suzuki India Ltd	0.97%
HCL Technologies Ltd	0.86%
Hero Honda Motors Ltd	0.82%
Others (Details in the Annexure)	14.34%
Total	55.90%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.46%
8.40% GOI - 28.07.2024	4.70%
8.32% GOI - 02.08.2032	3.94%
1.44% INFLATION INDEX GS 2023	1.87%
Mutual Fund Investments	1.52%
8.60% GOI - 02.06.2028	1.20%
8.80% Sundaram Finance - 03.06.16	0.96%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.86%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.69%
8.31% GJ SDL - 03.02.2020	0.66%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.62%
7.95% MAH SDL - 03.07.2023	0.61%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.61%
8.85% Tata Sons - 02.05.2018	0.55%
9.55% TN SDL - 11.09.2023	0.53%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.50%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.50%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.49%
9.65% TN SDL - 12.03.2024	0.46%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.44%
Current Asset/Liabilities	2.08%
Others	13.84%
Total	44.10%

Assets Under Management (in ₹ Lakhs)
14,600.42



Approved Asset Allocation	
Equity	Non Equity
0-75%	0-100%



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)	13.1%	13.2%
5 years	9.7%	9.2%
4 years	9.5%	9.2%
3 years	14.6%	14.1%
2 years	14.2%	13.8%
1 year	26.8%	23.7%
6 mth	14.2%	11.2%
3 mth	7.8%	6.1%
1 mth	2.6%	2.2%

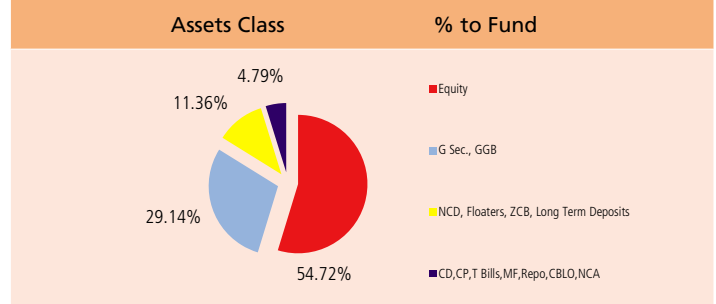
Benchmark details: Equity - 40% (BSE 100); Debt - 60% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	3.87%
HDFC Bank Ltd	3.25%
R Shares Banking ETF	2.96%
ITC Ltd	2.92%
ICICI Bank Ltd	2.75%
Tata Consultancy Services Ltd	2.73%
Tata Motors Ltd	2.57%
Larsen And Toubro Ltd	2.51%
Axis Bank Ltd	2.09%
State Bank of India	1.88%
Maruti Suzuki India Ltd	1.87%
YES BANK LTD	1.63%
Sun Pharmaceuticals Ltd	1.58%
Lupin Ltd	1.43%
Reliance Industries Ltd	1.38%
Oil & Natural Gas Corporation Ltd	1.34%
Britannia Industries Ltd	1.21%
IndusInd Bank Limited	1.20%
Tech Mahindra Ltd	1.18%
UltraTech Cement Ltd	1.12%
Others (Details in the Annexure)	13.24%
Total	54.72%

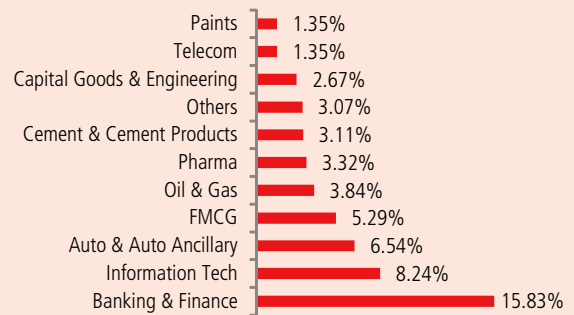
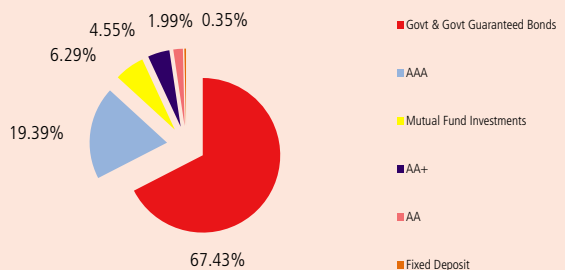
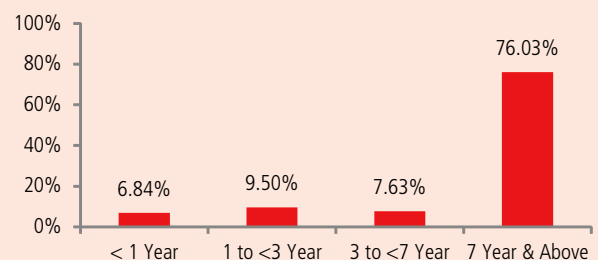
Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	7.46%
8.40% GOI - 28.07.2024	5.37%
8.32% GOI - 02.08.2032	4.57%
Mutual Fund Investments	2.72%
1.44% INFLATION INDEX GS 2023	2.05%
8.60% GOI - 02.06.2028	1.37%
9.47% TN SDL - 26.03.2024	1.11%
8.80% Sundaram Finance - 03.06.16	0.97%
7.95% MAH SDL - 03.07.2023	0.85%
9.55% TN SDL - 11.09.2023	0.60%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.53%
9.54% KA SDL - 11.09.2023	0.51%
9.36% IDFC - 21.08.24	0.51%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.51%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.51%
9.90% Tata Sons - 20.03.2019	0.51%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.51%
9.78% Tata Sons - 13.01.2019	0.50%
9.22% LIC Housing Finance - 16.10.2024	0.50%
9.65% LIC Housing Finance - 25.03.2019 - P - 26.03.15	0.50%
Current Asset/Liabilities	2.07%
Others	11.14%
Total	45.39%

Assets Under Management (in ₹ Lakhs)

2,051.19

**Approved Asset Allocation**

Equity	Non Equity
0-80%	20-100%

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

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)	7.5%	11.0%
5 years	7.0%	9.3%
4 years	6.9%	9.3%
3 years	11.8%	13.7%
2 years	10.7%	13.4%
1 year	22.9%	22.7%
6 mth	12.3%	11.3%
3 mth	6.4%	6.1%
1 mth	2.1%	2.2%

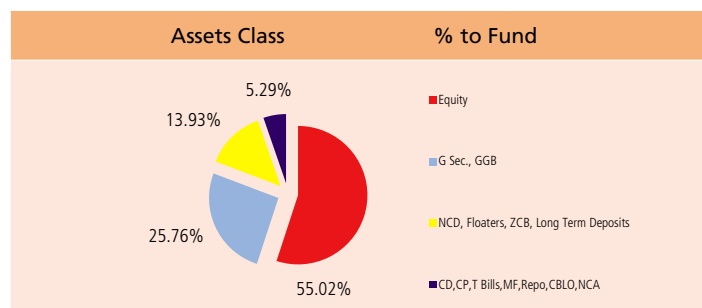
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	3.98%
I T C Ltd	3.86%
Reliance Industries Ltd	3.55%
ICICI Bank Ltd	3.22%
Housing Development Finance Corp. Ltd	2.92%
Larsen And Toubro Ltd	2.89%
HDFC Bank Ltd	2.85%
Tata Consultancy Services Ltd	2.57%
Tata Motors Ltd	2.08%
State Bank of India	1.59%
Oil & Natural Gas Corporation Ltd	1.47%
Sun Pharmaceuticals Ltd	1.37%
Mahindra & Mahindra Ltd	1.32%
Axis Bank Ltd	1.29%
Hindustan Unilever Ltd	1.20%
Bharti Airtel Ltd	1.14%
Dr Reddys Laboratories Ltd	0.99%
Maruti Suzuki India Ltd	0.96%
HCL Technologies Ltd	0.85%
Hero Honda Motors Ltd	0.81%
Others (Details in the Annexure)	14.11%
Total	55.02%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.44%
8.40% GOI - 28.07.2024	4.68%
8.32% GOI - 02.08.2032	3.92%
Mutual Fund Investments	2.50%
1.44% INFLATION INDEX GS 2023	2.20%
8.60% GOI - 02.06.2028	1.20%
8.80% Sundaram Finance - 03.06.16	1.09%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.81%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.79%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.79%
7.95% MAH SDL - 03.07.2023	0.65%
9.55% TN SDL - 11.09.2023	0.54%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.52%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.48%
9.90% State Bank of Patiala - 28.09.2022 CALL 28.09.2017	0.48%
9.80% Bajaj Finance Ltd - 17.10.2016	0.48%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.46%
9.50% KA SDL - 18.12.2023	0.38%
9.47% TN SDL - 26.03.2024	0.38%
9.60% MAH SDL - 14.08.2023	0.37%
Current Asset/Liabilities	2.32%
Others	13.49%
Total	44.98%

Assets Under Management (in ₹ Lakhs)

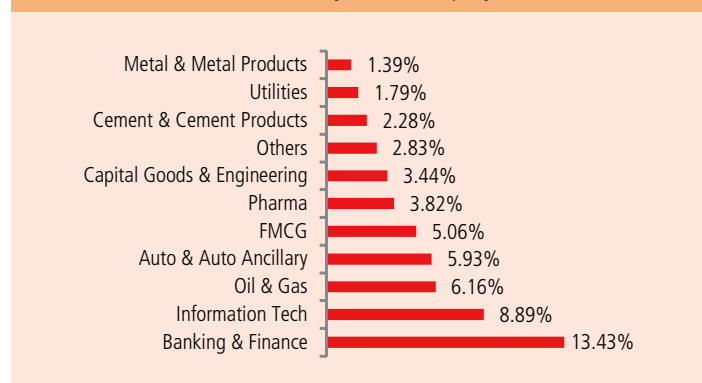
6,413.10



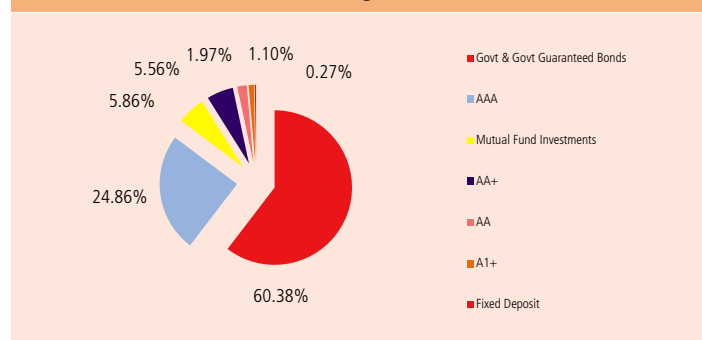
Approved Asset Allocation

Equity	Non Equity
0-75%	25-100%

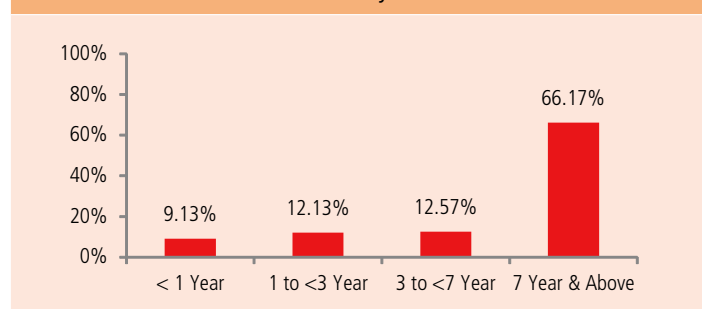
Allocation by Sector - Equity



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)	8.4%	9.5%
5 years	n.a	n.a
4 years	7.9%	9.3%
3 years	12.3%	13.7%
2 years	11.2%	13.4%
1 year	23.6%	22.7%
6 mth	12.6%	11.3%
3 mth	6.5%	6.1%
1 mth	2.1%	2.2%

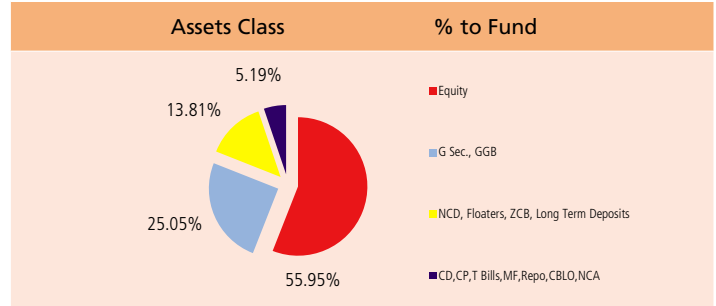
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	4.05%
ITC Ltd	3.92%
Reliance Industries Ltd	3.61%
ICICI Bank Ltd	3.27%
Housing Development Finance Corp. Ltd	2.96%
Larsen And Toubro Ltd	2.94%
HDFC Bank Ltd	2.90%
Tata Consultancy Services Ltd	2.62%
Tata Motors Ltd	2.12%
State Bank of India	1.61%
Oil & Natural Gas Corporation Ltd	1.50%
Sun Pharmaceuticals Ltd	1.39%
Mahindra & Mahindra Ltd	1.34%
Axis Bank Ltd	1.31%
Hindustan Unilever Ltd	1.22%
Bharti Airtel Ltd	1.16%
Dr Reddys Laboratories Ltd	1.00%
Maruti Suzuki India Ltd	0.97%
HCL Technologies Ltd	0.87%
Hero Honda Motors Ltd	0.82%
Others (Details in the Annexure)	14.36%
Total	55.95%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.45%
8.40% GOI - 28.07.2024	4.69%
8.32% GOI - 02.08.2032	3.94%
Mutual Fund Investments	2.33%
1.44% INFLATION INDEX GS 2023	2.00%
8.60% GOI - 02.06.2028	1.20%
8.80% Sundaram Finance - 03.06.16	1.00%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.89%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.78%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.70%
7.95% MAH SDL - 03.07.2023	0.63%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.56%
9.55% TN SDL - 11.09.2023	0.54%
9.80% Bajaj Finance Ltd - 17.10.2016	0.47%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.46%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.46%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.40%
9.90% State Bank of Patiala - 28.09.2022 CALL 28.09.2017	0.40%
10.05% Bajaj Finance Ltd - 10.01.2017	0.39%
9.47% TN SDL - 26.03.2024	0.36%
Current Asset/Liabilities	2.16%
Others	13.22%
Total	44.05%

Assets Under Management (in ₹ Lakhs)

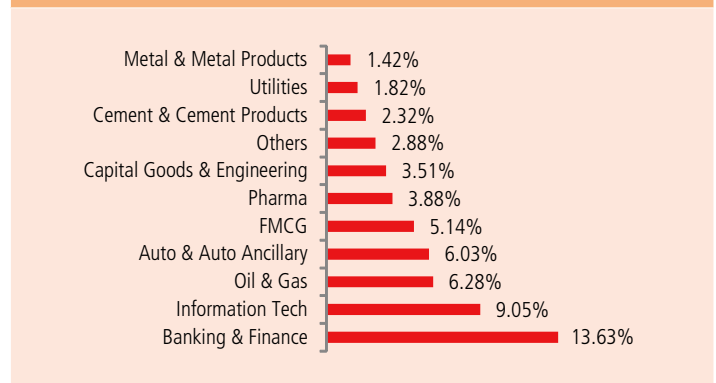
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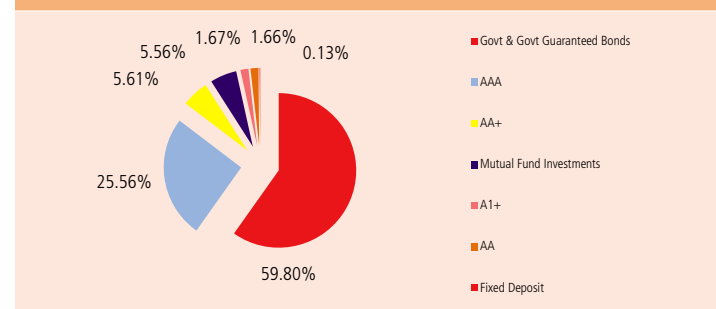
Approved Asset Allocation

Equity	Non Equity
0-75%	25-100%

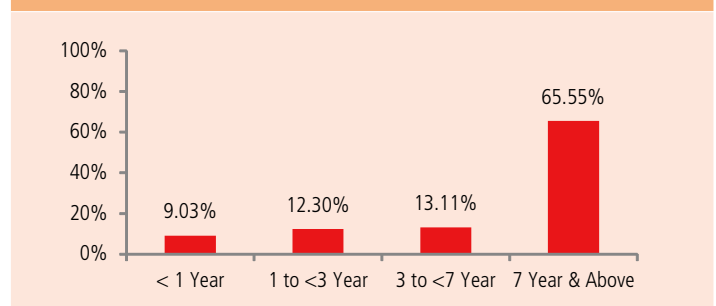
Allocation by Sector - Equity



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)	13.5%	11.0%
7 years	5.8%	7.4%
6 years	12.2%	12.3%
5 years	9.3%	8.8%
4 years	9.4%	9.0%
3 years	13.6%	12.9%
2 years	13.0%	12.5%
1 year	24.2%	21.1%
6 mth	13.0%	10.1%
3 mth	7.5%	5.8%
1 mth	2.5%	2.0%

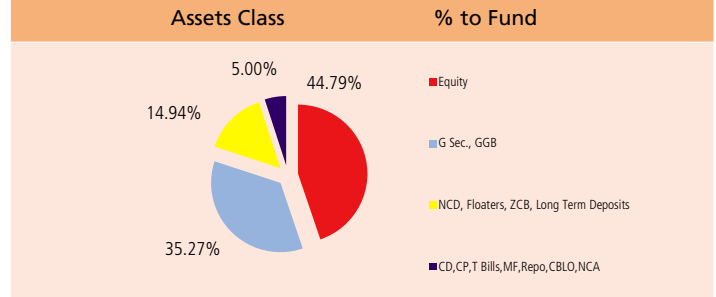
Benchmark details: Equity - 30% (BSE 100); Debt - 70% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	3.18%
HDFC Bank Ltd	2.64%
R Shares Banking ETF	2.45%
I T C Ltd	2.38%
ICICI Bank Ltd	2.24%
Tata Consultancy Services Ltd	2.21%
Larsen And Toubro Ltd	2.07%
Tata Motors Ltd	2.06%
Axis Bank Ltd	1.74%
Maruti Suzuki India Ltd	1.52%
State Bank of India	1.48%
YES BANK LTD	1.32%
Sun Pharmaceuticals Ltd	1.29%
Lupin Ltd	1.16%
Reliance Industries Ltd	1.12%
Oil & Natural Gas Corporation Ltd	1.09%
Bharat Petroleum Corporation Ltd	1.04%
Britannia Industries Ltd	1.00%
IndusInd Bank Limited	0.98%
Tech Mahindra Ltd	0.96%
Others (Details in the Annexure)	10.87%
Total	44.79%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	9.09%
8.40% GOI - 28.07.2024	6.56%
8.32% GOI - 02.08.2032	5.58%
Mutual Fund Investments	2.54%
1.44% INFLATION INDEX GS 2023	2.30%
8.60% GOI - 02.06.2028	1.66%
9.78% Tata Sons - 13.01.2019	1.07%
9.47% TN SDL - 26.03.2024	1.02%
7.95% MAH SDL - 03.07.2023	0.97%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.80%
9.55% TN SDL - 11.09.2023	0.74%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.71%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.61%
9.54% KA SDL - 11.09.2023	0.59%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.58%
10.05% Bajaj Finance Ltd - 10.01.2017	0.57%
9.80% Bajaj Finance Ltd - 17.10.2016	0.57%
9.65% TN SDL - 12.03.2024	0.56%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.54%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.54%
Current Asset/Liabilities	2.35%
Others	15.36%
Total	55.29%

Assets Under Management (in ₹ Lakhs)

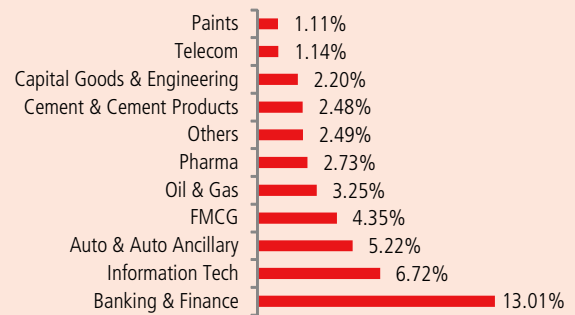
23,320.42



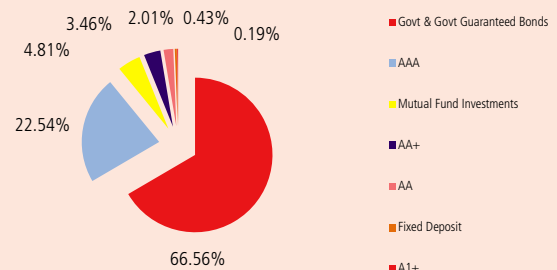
Approved Asset Allocation

Equity	Non Equity
0-60%	40-100%

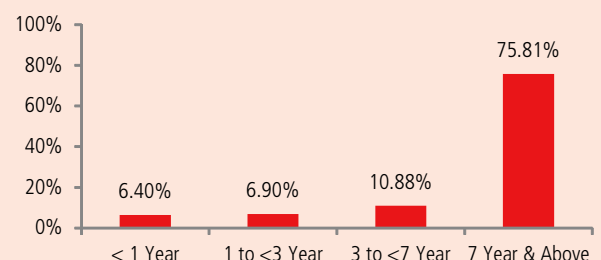
Allocation by Sector - Equity



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)	11.1%	10.2%
5 years	n.a	n.a
4 years	10.2%	9.7%
3 years	17.0%	16.6%
2 years	17.1%	16.2%
1 year	30.9%	29.0%
6 mth	15.7%	13.4%
3 mth	8.0%	6.7%
1 mth	2.6%	2.5%

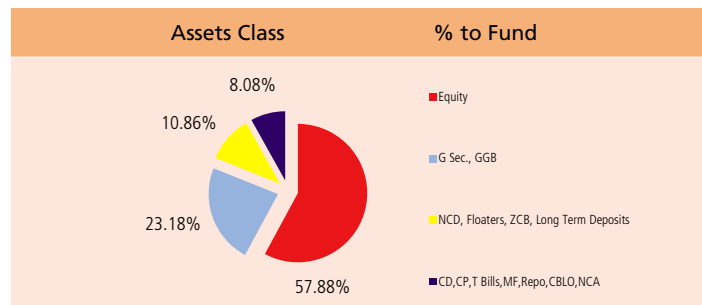
Benchmark details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	4.15%
HDFC Bank Ltd	3.42%
I T C Ltd	3.08%
R Shares Banking ETF	2.98%
ICICI Bank Ltd	2.96%
Tata Consultancy Services Ltd	2.81%
Larsen And Toubro Ltd	2.72%
Tata Motors Ltd	2.56%
Axis Bank Ltd	2.13%
State Bank of India	1.97%
Maruti Suzuki India Ltd	1.96%
YES BANK LTD	1.71%
Lupin Ltd	1.67%
Sun Pharmaceuticals Ltd	1.65%
Bharat Petroleum Corporation Ltd	1.54%
Reliance Industries Ltd	1.43%
Oil & Natural Gas Corporation Ltd	1.41%
Britannia Industries Ltd	1.26%
IndusInd Bank Limited	1.24%
Tech Mahindra Ltd	1.19%
Others (Details in the Annexure)	14.05%
Total	57.88%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.39%
CBLO Investments	5.78%
8.40% GOI - 28.07.2024	4.79%
8.32% GOI - 02.08.2032	4.04%
Mutual Fund Investments	3.83%
9.33% PGC - 15.12.2022	2.15%
9.36% IDFC - 21.08.24	1.74%
10.10% HDFC - 13.09.2017	1.72%
8.70% NHPC - 11.02.2018	1.66%
8.85% Tata Sons - 02.05.2018	1.65%
1.44% INFLATION INDEX GS 2023	1.18%
8.60% GOI - 02.06.2028	1.02%
HDFC Bank CD - 12.10.2015	0.77%
7.95% MAH SDL - 03.07.2023	0.64%
9.47% TN SDL - 26.03.2024	0.61%
9.55% TN SDL - 11.09.2023	0.51%
9.54% KA SDL - 11.09.2023	0.39%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.36%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.36%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.35%
Current Asset/Liabilities	-2.29%
Others	4.61%
Total	42.23%

Assets Under Management (in ₹ Lakhs)

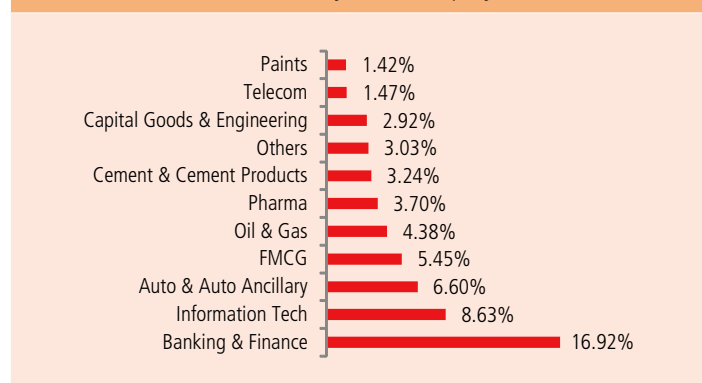
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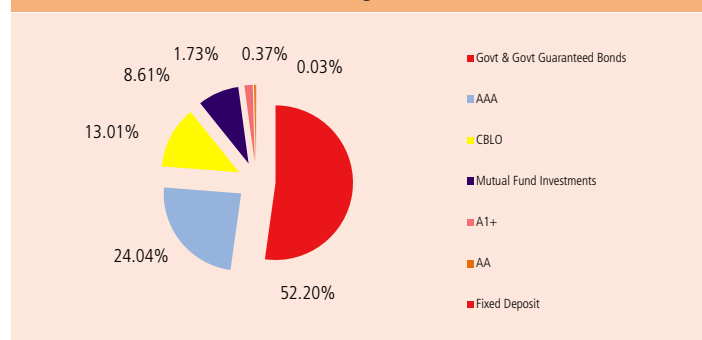
Approved Asset Allocation

Equity	Non Equity
30-60%	40-70%

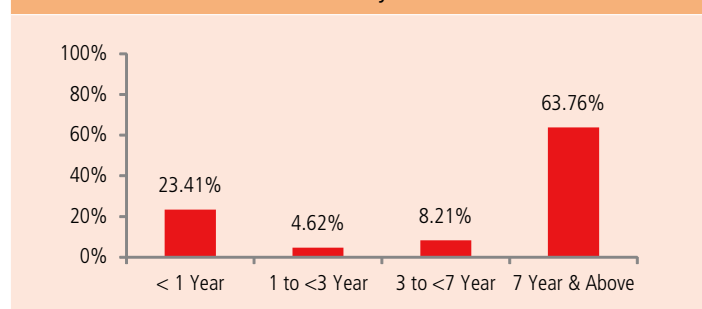
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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

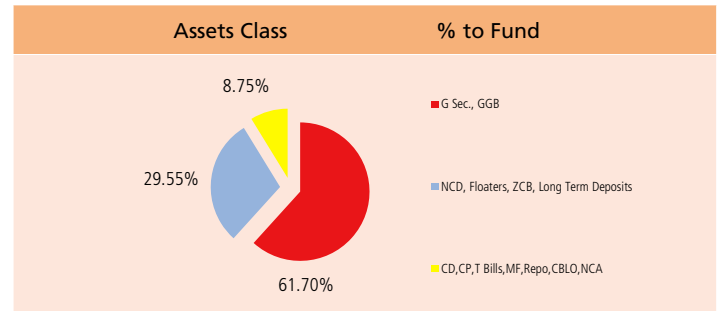
Fund Strategy : Aims to preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Pension Bond Fund	Benchmark
Inception (15-Apr-04)	8.8%	6.1%
7 years	9.9%	7.3%
6 years	10.4%	7.9%
5 years	8.8%	7.5%
4 years	9.4%	8.3%
3 years	10.2%	9.0%
2 years	9.0%	8.7%
1 year	14.5%	13.5%
6 mth	7.8%	6.9%
3 mth	5.8%	4.9%
1 mth	1.7%	1.6%

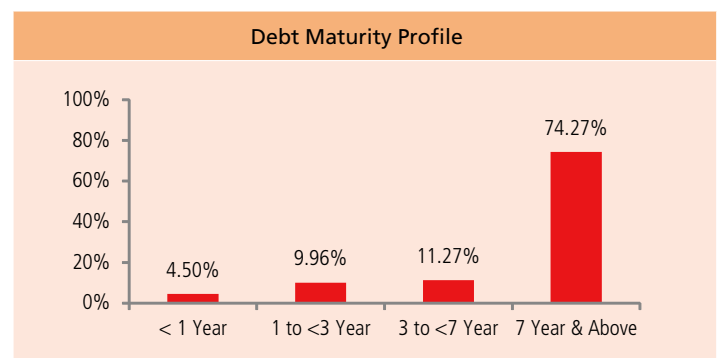
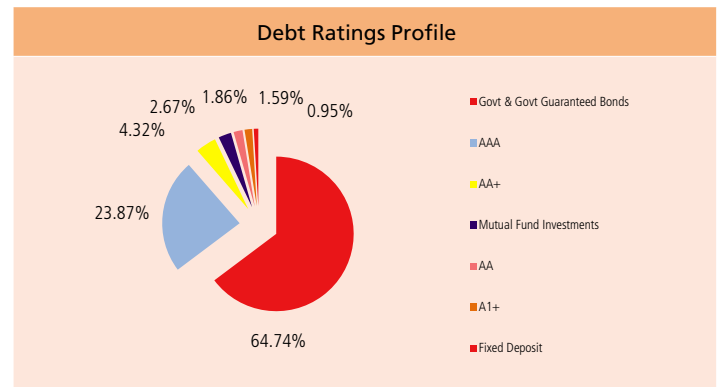
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	16.55%
8.40% GOI - 28.07.2024	11.97%
8.32% GOI - 02.08.2032	10.16%
1.44% INFLATION INDEX GS 2023	3.75%
8.60% GOI - 02.06.2028	3.02%
Mutual Fund Investments	2.55%
7.95% MAH SDL - 03.07.2023	1.78%
9.78% Tata Sons - 13.01.2019	1.75%
8.80% Sundaram Finance - 03.06.16	1.58%
9.47% TN SDL - 26.03.2024	1.57%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.45%
9.55% TN SDL - 11.09.2023	1.36%
9.34% HDFC - 28.08.2024 - P - 28.09.15	1.34%
9.54% KA SDL - 11.09.2023	1.10%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	1.09%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	1.06%
10.05% Bajaj Finance Ltd - 10.01.2017	1.02%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	1.01%
9.36% IDFC - 21.08.24	0.94%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.91%
Current Asset/Liabilities	4.69%
Others	29.36%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
10,064.00



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

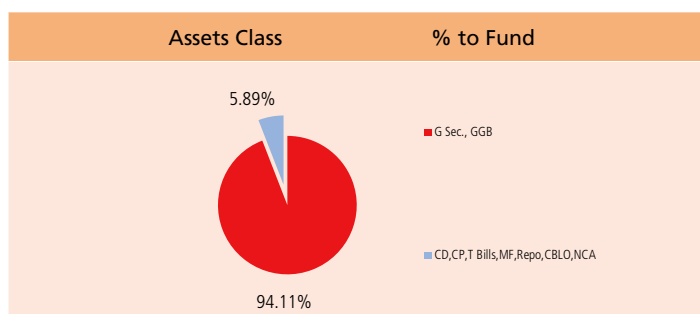
Fund Strategy : Aims to preserve your capital and minimize your downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Pension Gilt Fund	Benchmark
Inception (27-Jun-03)	7.4%	7.3%
7 years	8.7%	8.5%
6 years	8.1%	7.9%
5 years	8.1%	8.1%
4 years	8.8%	8.9%
3 years	10.2%	10.2%
2 years	8.9%	9.1%
1 year	15.2%	13.3%
6 mth	8.5%	7.1%
3 mth	6.2%	5.0%
1 mth	1.9%	1.5%

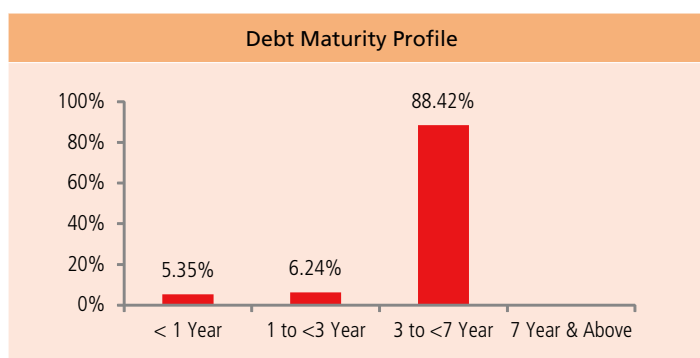
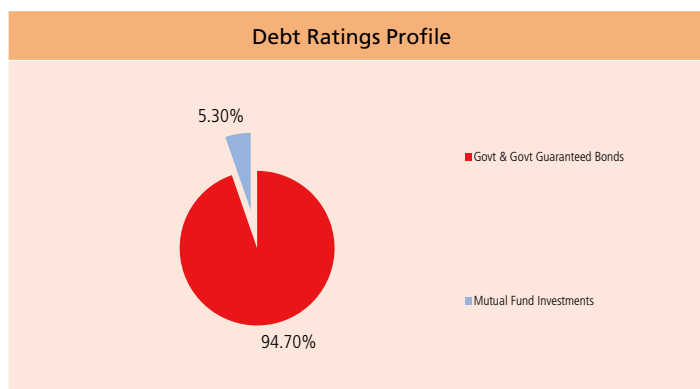
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	24.22%
8.40% GOI - 28.07.2024	15.57%
8.32% GOI - 02.08.2032	15.04%
8.60% GOI - 02.06.2028	6.31%
Mutual Fund Investments	5.27%
8.99% MP SDL - 07.03.2022	4.58%
9.39% GJ SDL - 20.11.2023	3.36%
9.11% MP SDL - 28.05.2024	2.41%
1.44% INFLATION INDEX GS 2023	2.10%
8.98% PN SDL - 14.10.2021	2.09%
8.91% MAH SDL - 05.09.2022	1.96%
8.52% GJ SDL - 19.01.2021	1.86%
7.95% MAH SDL - 03.07.2023	1.47%
8.92% KA SDL - 07.03.2022	1.34%
9.55% TN SDL - 11.09.2023	1.24%
9.37% GJ SDL - 04.12.2023	1.12%
9.54% KA SDL - 11.09.2023	0.96%
8.20% GOI - 24.09.2025	0.89%
9.53% GJ SDL - 12.02.2024	0.76%
7.80% GOI - 03.05.2020	0.73%
Current Asset/Liabilities	0.62%
Others	6.11%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
866.06



Approved Asset Allocation	
Equity	Non Equity
-	100%



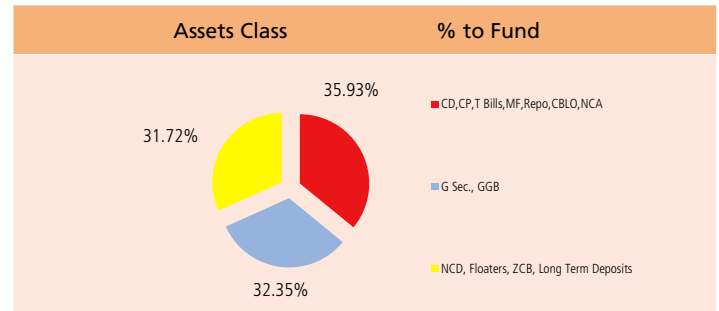
KOTAK PENSION FLOATING RATE FUND (ULIF-022-07/12/04-PNFLTFRFND-107)

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)	7.8%	7.2%
7 years	8.1%	7.6%
6 years	8.1%	7.5%
5 years	8.4%	7.9%
4 years	9.3%	8.7%
3 years	10.0%	8.9%
2 years	10.8%	9.1%
1 year	10.6%	9.3%
6 mth	5.1%	4.3%
3 mth	2.9%	2.2%
1 mth	0.9%	0.6%

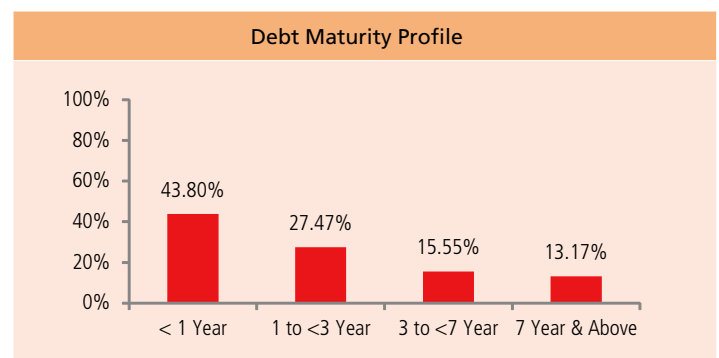
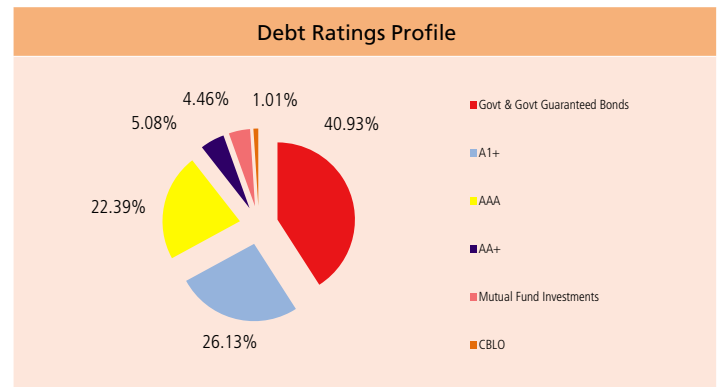
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Assets Under Management (in ₹ Lakhs)
528.34



Debt Portfolio	% to Fund
6.49% GOI - 08.06.2015	11.43%
EXIM Floater INCMTBMK + 100 bps - 09.08.2016	7.69%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	7.65%
TATA Capital Ltd CP - 09.06.15	6.32%
State Bank of Patiala CD - 04.11.2015	6.14%
GOI FRB - 21.12.2020	5.99%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	5.64%
Larsen & Toubro CP - 09.03.2015	5.55%
L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016	4.76%
8.19% GOI - 16.01.2020	4.57%
Mutual Fund Investments	4.18%
6.05% GOI - 12.06.2019	4.01%
8.40% GOI - 28.07.2024	2.91%
Bank of India CD - 09.06.15	2.53%
9.37% MAH SDL - 04.12.2023	2.51%
ICICI Bank CD - 23.09.15	2.12%
9.65% TN SDL - 12.03.2024	2.00%
Bajaj Finance Limited CP - 16.06.2015	1.80%
8.33% GOI - 09.07.2026	1.72%
8.51% PN SDL - 10.04.2023	1.71%
Current Asset/Liabilities	6.33%
Others	2.45%
Total	100.00%

Approved Asset Allocation	
Equity	Non Equity
-	100%



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

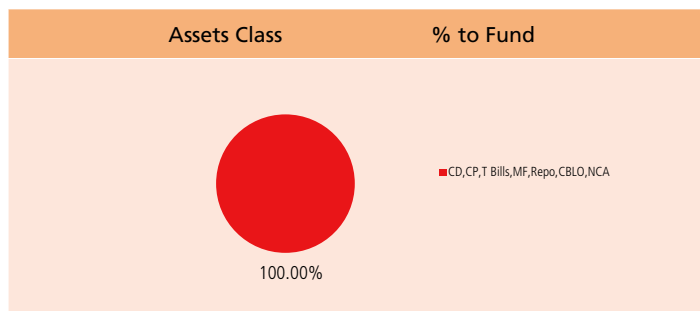
Fund Strategy : Aims to protect your capital and not have downside risks

Performance Meter	Pension Money Market Fund II	Benchmark
Inception (28-Dec-09)	8.0%	8.3%
5 years	n.a	n.a
4 years	8.5%	8.7%
3 years	8.8%	8.9%
2 years	8.6%	9.1%
1 year	8.6%	9.3%
6 mth	4.2%	4.3%
3 mth	2.1%	2.2%
1 mth	0.6%	0.6%

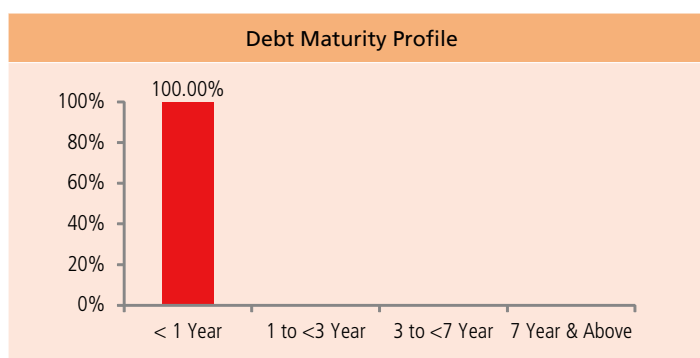
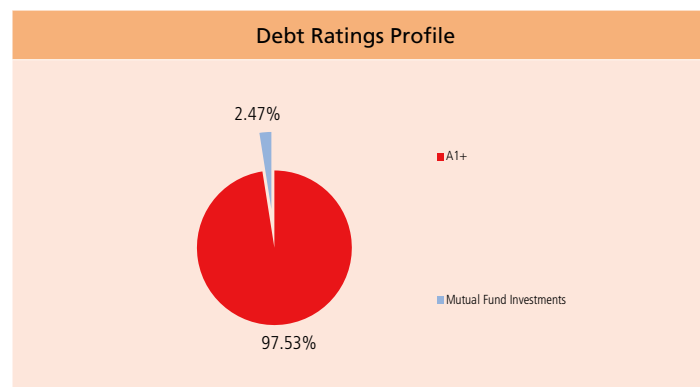
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
PFC CP - 28.04.2015	9.46%
State Bank of Patiala CD - 04.11.2015	9.08%
Corporation Bank CD - 13.11.2015	9.06%
Larsen & Toubro CP - 09.03.2015	9.03%
ICICI Bank CD - 23.09.15	8.94%
Sundaram Fin CP - 05.06.15	8.83%
Axis Bank CD - 26.10.2015	8.56%
TATA Capital Ltd CP - 09.06.15	8.55%
Oriental Bank of Commerce CD - 05.10.2015	8.28%
HDFC Ltd CP - 21.10.15	6.74%
Bajaj Finance Limited CP - 16.06.2015	5.34%
HDFC Bank CD - 12.10.2015	3.64%
Mutual Fund Investments	2.48%
HDFC Ltd CP - 04.05.15	2.16%
Current Asset/Liabilities	-0.13%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
1,786.16



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

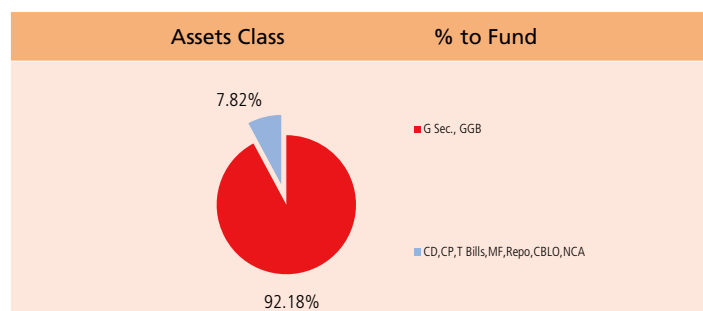
Fund Strategy : Aims for moderate growth by holding a diversified mix of equities and fixed interest instruments. May also be susceptible to moderate levels of shorter-term volatility (downside risk)

Performance Meter	Kotak Advantage Plus Fund II	Benchmark
Inception (21-Apr-06)	5.8%	9.5%
7 years	2.8%	7.6%
6 years	7.2%	13.5%
5 years	4.9%	9.4%
4 years	4.4%	9.3%
3 years	5.6%	14.0%
2 years	5.5%	13.7%
1 year	5.6%	23.3%
6 mth	3.0%	11.6%
3 mth	1.8%	6.1%
1 mth	0.6%	2.2%

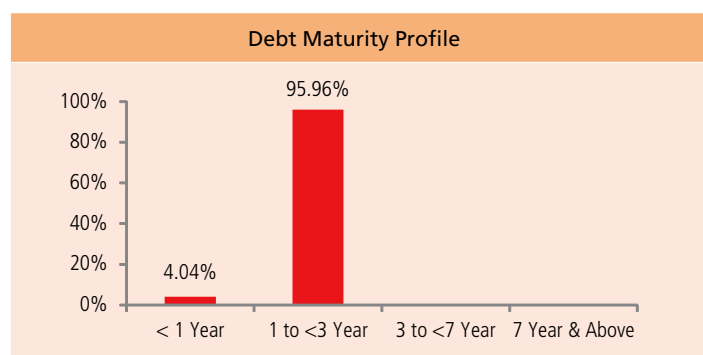
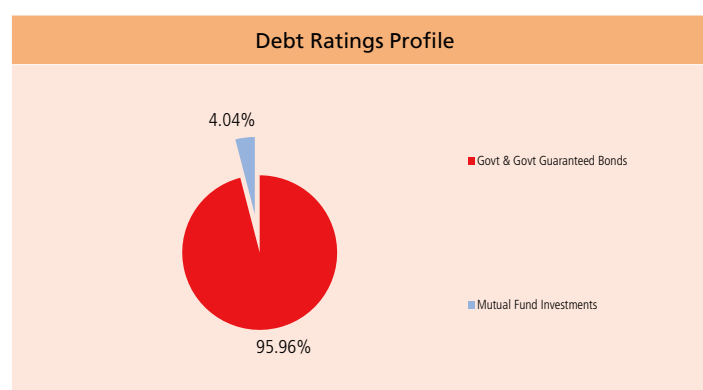
Benchmark details: Equity - 40% (Nifty); Debt - 60% (Crisil Bond)

Debt Portfolio	% to Fund
7.59% GOI 2016-12.04.16	57.84%
7.46% GOI - 28.08.17	34.33%
Mutual Fund Investments	3.88%
Current Asset/Liabilities	3.94%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
25.78



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



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

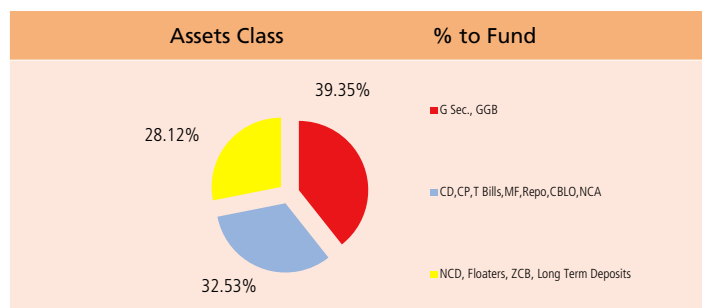
Fund Strategy : Aims to provide you with stable long-term inflation beating growth over medium to long-term and defend your capital against short-term capital shocks.

Performance Meter	Kotak Advantage Multiplier Fund	Benchmark
Inception (07-Feb-06)	5.3%	10.8%
7 years	2.2%	7.4%
6 years	7.1%	14.8%
5 years	4.4%	9.8%
4 years	3.6%	9.5%
3 years	6.3%	15.2%
2 years	5.1%	14.9%
1 year	6.3%	25.9%
6 mth	3.2%	12.8%
3 mth	2.0%	6.4%
1 mth	0.6%	2.4%

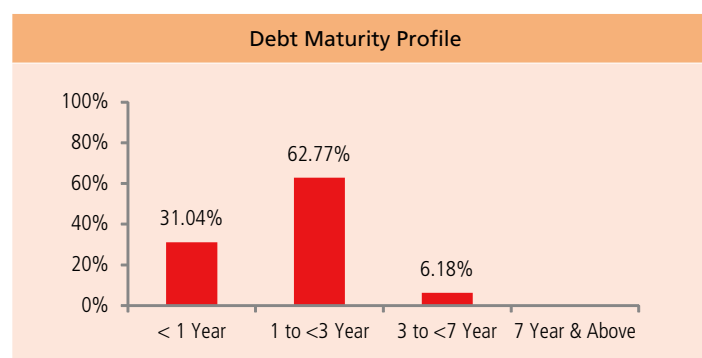
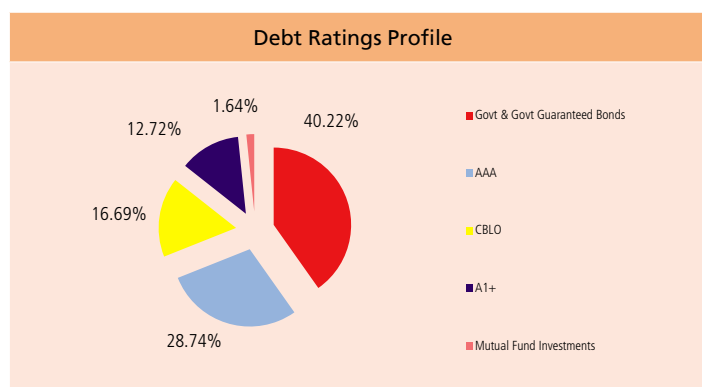
Benchmark details: Equity - 50% (Nifty); Debt - 50% (Crisil Bond)

Debt Portfolio	% to Fund
CBLO Investments	16.32%
7.02% GOI - 17.08.2016	14.26%
12.30% GOI - 02.07.2016	10.40%
7.59% GOI 2016-12.04.16	8.64%
9.47% PGC - 31.03.2016	8.26%
9.62% PFC - 29.06.2016	6.63%
9.75% Tata Sons - 19.07.2016	6.61%
9.74% LIC Housing Finance - 15.07.2016	6.61%
Union Bank CD - 09.03.2015	6.39%
HDFC Bank CD - 12.10.2015	6.06%
8.79% GOI - 08.11.2021	6.05%
Mutual Fund Investments	1.60%
Current Asset/Liabilities	2.16%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
153.14



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



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

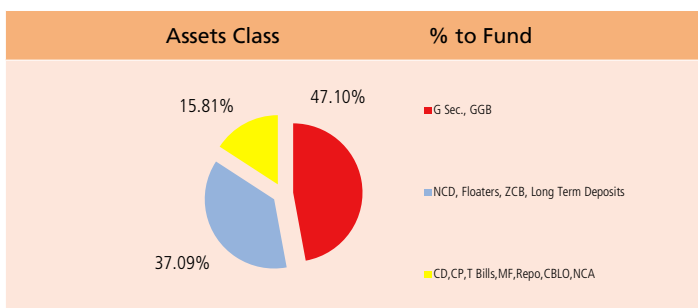
Fund Strategy : Aims for a high level of capital growth by holding a significant portion in equities. May experience high levels of shorter term volatility (downside risk).

Performance Meter	Kotak Advantage Multiplier Fund II	Benchmark
Inception (21-Apr-06)	5.5%	9.9%
7 years	2.3%	7.4%
6 years	7.1%	14.8%
5 years	4.5%	9.8%
4 years	3.7%	9.5%
3 years	6.5%	15.2%
2 years	5.5%	14.9%
1 year	6.7%	25.9%
6 mth	3.4%	12.8%
3 mth	2.2%	6.4%
1 mth	0.7%	2.4%

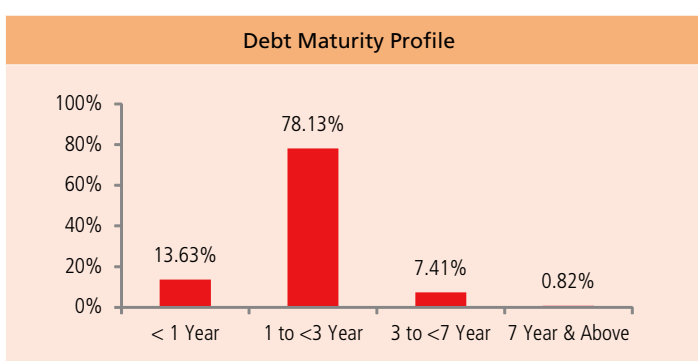
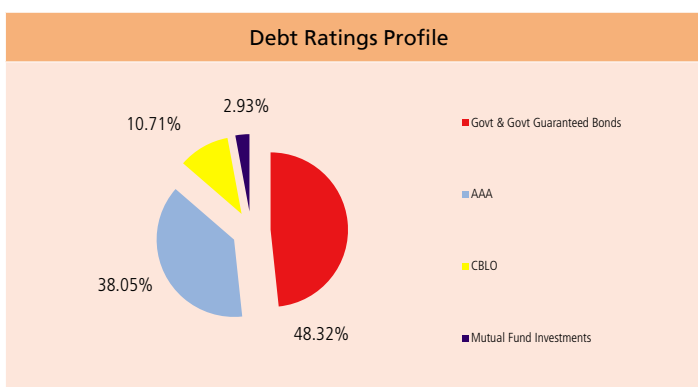
Benchmark details: Equity - 50% (Nifty); Debt - 50% (Crisil Bond)

Debt Portfolio	% to Fund
7.02% GOI - 17.08.2016	16.35%
7.46% GOI - 28.08.17	15.23%
7.59% GOI 2016-12.04.16	14.72%
CBLO Investments	10.44%
9.47% PGC - 31.03.2016	8.80%
9.70% PFC - 15.12.2018	7.23%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	7.10%
9.75% Tata Sons - 19.07.2016	7.05%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	6.91%
Mutual Fund Investments	2.85%
8.20% OMC GOI 2023-10.11.23	0.80%
Current Asset/Liabilities	2.52%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
143.71



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



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

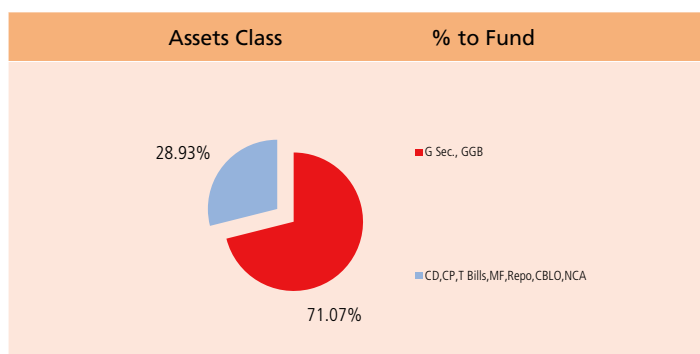
Fund Strategy : Aims to provide secure returns to policies in the discontinued state, by investing in low- risk debt instruments.

Performance Meter	Discontinued Policy Fund	Benchmark
Inception (23-Mar-11)	9.1%	9.2%
5 years	n.a	n.a
4 years	n.a	n.a
3 years	9.1%	8.9%
2 years	8.5%	9.1%
1 year	8.6%	9.3%
6 mth	4.3%	4.3%
3 mth	2.2%	2.2%
1 mth	0.6%	0.6%

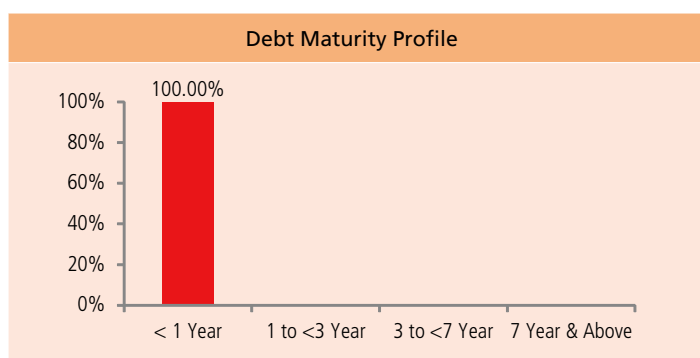
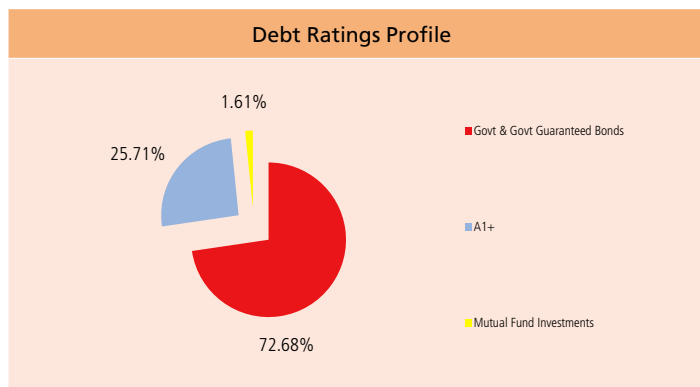
Benchmark Details: Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
6.49% GOI - 08.06.2015	71.07%
Sundaram Fin CP - 05.06.15	7.10%
HDFC Ltd CP - 21.10.15	5.11%
Bajaj Finance Limited CP - 16.06.2015	4.05%
Corporation Bank CD - 13.11.2015	3.84%
HDFC Ltd CP - 04.05.15	1.75%
Mutual Fund Investments	1.58%
State Bank of Patiala CD - 04.11.2015	1.10%
HDFC Bank CD - 12.10.2015	0.97%
Canara Bank CD - 04.03.2015	0.72%
Bajaj Finance Limited CP - 02.12.2014	0.48%
Oriental Bank of Commerce CD - 05.10.2015	0.03%
Current Asset/Liabilities	2.21%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
16,834.91



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)	8.2%	9.2%
5 years	n.a	n.a
4 years	7.9%	9.1%
3 years	12.2%	12.8%
2 years	11.1%	12.5%
1 year	23.3%	20.8%
6 mth	12.1%	10.4%
3 mth	6.4%	5.8%
1 mth	2.1%	2.1%

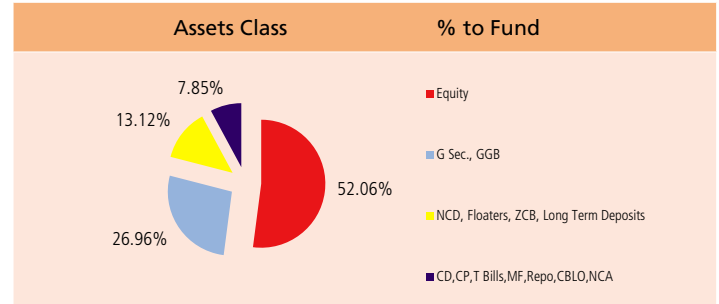
Benchmark details: Equity - 30% (Nifty); Debt - 70% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	3.78%
IT C Ltd	3.65%
Reliance Industries Ltd	3.36%
ICICI Bank Ltd	3.05%
Housing Development Finance Corp. Ltd	2.77%
Larsen And Toubro Ltd	2.74%
HDFC Bank Ltd	2.69%
Tata Consultancy Services Ltd	2.43%
Tata Motors Ltd	1.96%
State Bank of India	1.50%
Oil & Natural Gas Corporation Ltd	1.39%
Sun Pharmaceuticals Ltd	1.30%
Mahindra & Mahindra Ltd	1.24%
Axis Bank Ltd	1.22%
Hindustan Unilever Ltd	1.14%
Bharti Airtel Ltd	1.08%
Dr Reddys Laboratories Ltd	0.94%
Maruti Suzuki India Ltd	0.90%
HCL Technologies Ltd	0.80%
Hero Honda Motors Ltd	0.76%
Others (Details in the Annexure)	13.34%
Total	52.06%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.44%
8.40% GOI - 28.07.2024	4.69%
8.32% GOI - 02.08.2032	3.92%
9.30% PGC - 28.06.2023	3.44%
Mutual Fund Investments	3.30%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	2.75%
8.90% PFC - 18.03.2028	2.71%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	2.67%
1.44% INFLATION INDEX GS 2023	2.30%
CBLO Investments	1.32%
8.60% GOI - 02.06.2028	1.19%
9.47% TN SDL - 26.03.2024	1.13%
ICICI Bank CD - 23.09.15	0.74%
7.95% MAH SDL - 03.07.2023	0.65%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.64%
8.56% TN SDL - 22.06.2021	0.59%
9.55% TN SDL - 11.09.2023	0.52%
9.65% TN SDL - 12.03.2024	0.48%
8.75% HDFC Bank FD NSE - 09.08.2015	0.38%
9.38% TN SDL - 04.12.2023	0.37%
Current Asset/Liabilities	2.25%
Others	5.47%
Total	47.94%

Assets Under Management (in ₹ Lakhs)

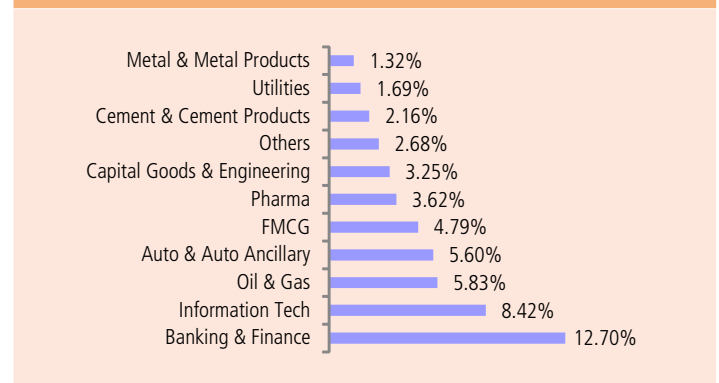
378.81



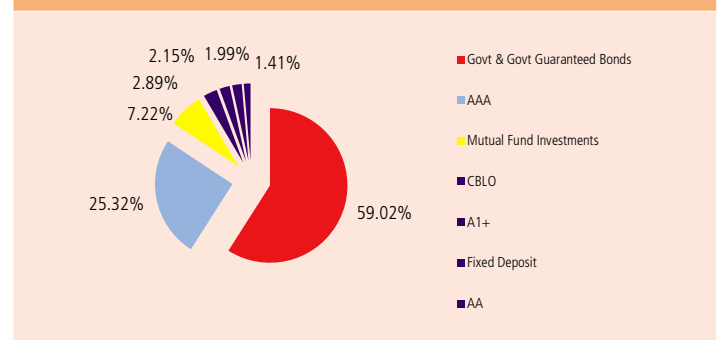
Approved Asset Allocation

Equity	Non Equity
0-60%	0-100%

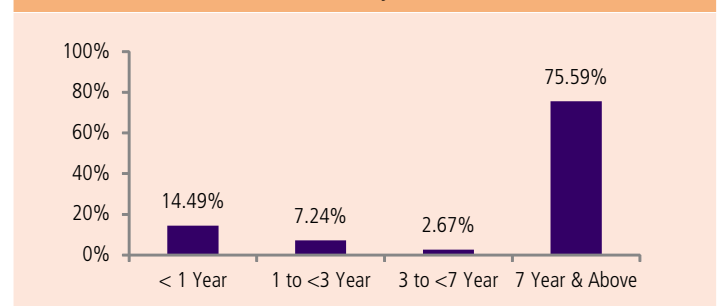
Allocation by Sector - Equity



Debt Ratings Profile



Debt Maturity Profile



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)

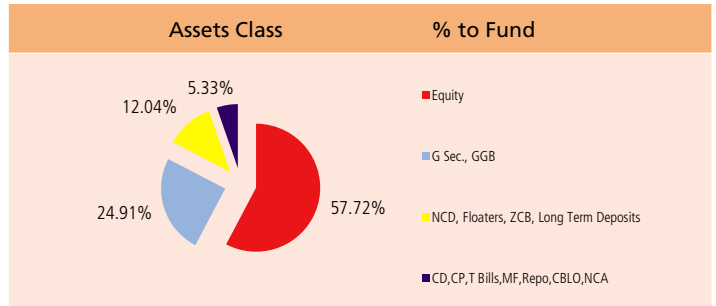
Performance Meter	Kotak Group Balanced Fund	Benchmark
Inception (27-Jun-03)	14.9%	13.4%
7 years	6.9%	7.4%
6 years	15.5%	14.7%
5 years	11.1%	9.6%
4 years	10.5%	9.7%
3 years	17.5%	16.6%
2 years	17.7%	16.2%
1 year	31.6%	29.0%
6 mth	16.0%	13.4%
3 mth	8.2%	6.7%
1 mth	2.8%	2.5%

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

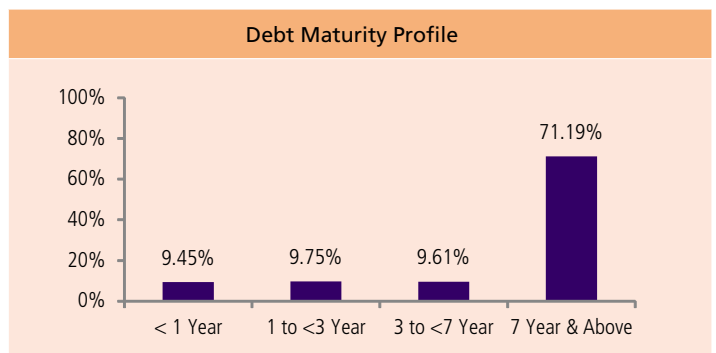
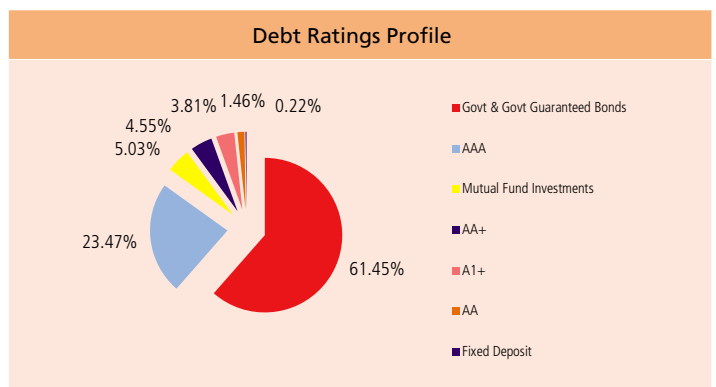
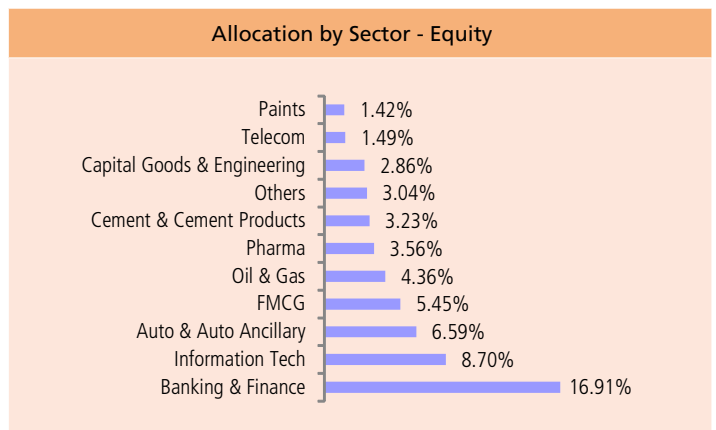
Equity	% to Fund
Infosys Ltd	4.15%
HDFC Bank Ltd	3.41%
R Shares Banking ETF	3.10%
IT C Ltd	3.06%
ICICI Bank Ltd	2.94%
Tata Consultancy Services Ltd	2.87%
Larsen And Toubro Ltd	2.69%
Tata Motors Ltd	2.56%
Axis Bank Ltd	2.19%
State Bank of India	1.98%
Maruti Suzuki India Ltd	1.94%
YES BANK LTD	1.71%
Sun Pharmaceuticals Ltd	1.66%
Bharat Petroleum Corporation Ltd	1.56%
Lupin Ltd	1.51%
Oil & Natural Gas Corporation Ltd	1.41%
Reliance Industries Ltd	1.40%
Britannia Industries Ltd	1.26%
IndusInd Bank Limited	1.24%
Tech Mahindra Ltd	1.20%
Others (Details in the Annexure)	13.90%
Total	57.72%

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	6.96%
8.40% GOI - 28.07.2024	5.05%
8.32% GOI - 02.08.2032	4.27%
Mutual Fund Investments	2.04%
8.60% GOI - 02.06.2028	1.26%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.22%
1.44% INFLATION INDEX GS 2023	1.21%
HDFC Bank CD - 12.10.2015	0.89%
9.47% TN SDL - 26.03.2024	0.81%
7.95% MAH SDL - 03.07.2023	0.66%
9.80% Bajaj Finance Ltd - 17.10.2016	0.64%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.57%
9.55% TN SDL - 11.09.2023	0.53%
8.85% NHPC - 11.02.2019	0.47%
9.78% Tata Sons - 13.01.2019	0.45%
8.80% Sundaram Finance - 03.06.16	0.43%
9.54% KA SDL - 11.09.2023	0.41%
10.05% Bajaj Finance Ltd - 10.01.2017	0.40%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.40%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.40%
Current Asset/Liabilities	1.74%
Others (Details in the Annexure)	11.57%
Total	42.39%

Assets Under Management (in ₹ Lakhs)
25,538.88



Approved Asset Allocation	
Equity	Non Equity
30-60%	40-70%



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

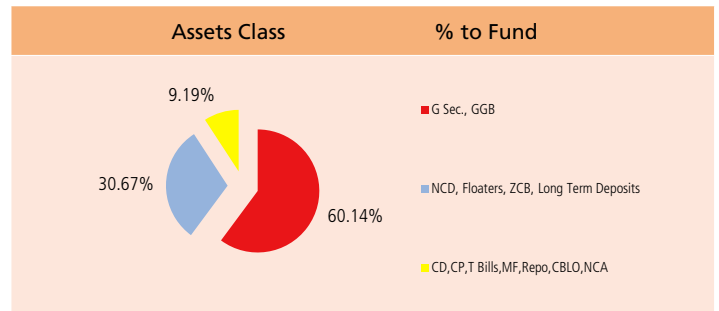
Fund Strategy : Returns will be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases Will preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Bond Fund	Benchmark
Inception (15-Apr-04)	9.3%	6.1%
7 years	10.7%	7.3%
6 years	11.2%	7.9%
5 years	9.7%	7.5%
4 years	10.0%	8.3%
3 years	10.8%	9.0%
2 years	9.5%	8.7%
1 year	15.0%	13.5%
6 mth	8.0%	6.9%
3 mth	6.0%	4.9%
1 mth	1.8%	1.6%

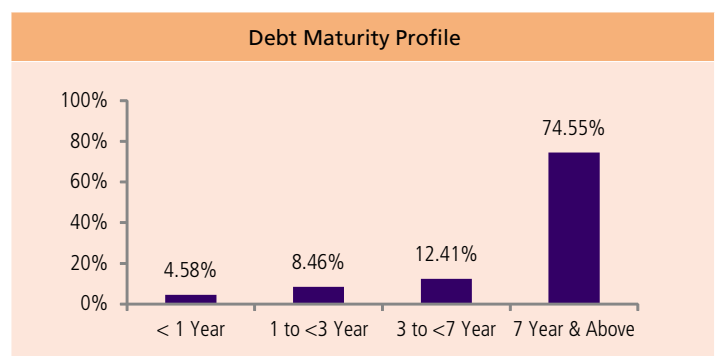
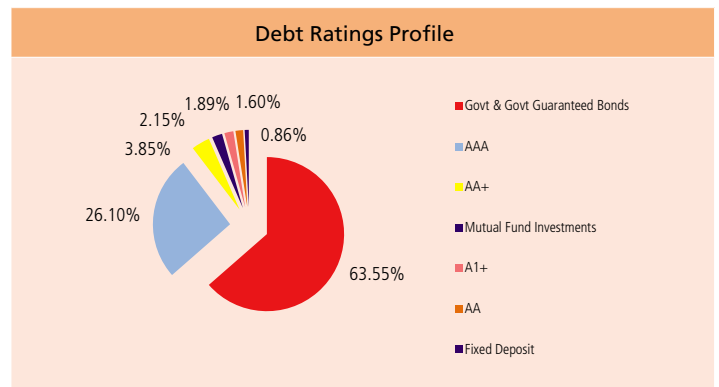
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	16.46%
8.40% GOI - 28.07.2024	12.04%
8.32% GOI - 02.08.2032	10.42%
1.44% INFLATION INDEX GS 2023	3.14%
8.60% GOI - 02.06.2028	2.98%
Mutual Fund Investments	2.04%
9.47% TN SDL - 26.03.2024	1.80%
9.78% Tata Sons - 13.01.2019	1.76%
7.95% MAH SDL - 03.07.2023	1.62%
8.80% Sundaram Finance - 03.06.16	1.32%
9.55% TN SDL - 11.09.2023	1.32%
9.34% HDFC - 28.08.2024 - P - 28.09.15	1.31%
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.29%
9.54% KA SDL - 11.09.2023	1.03%
8.85% Tata Sons - 02.05.2018	0.97%
10.05% Bajaj Finance Ltd - 10.01.2017	0.95%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.92%
9.65% HDFC - 19.01.2019 P -20.03.15	0.89%
9.36% IDFC - 21.08.24	0.89%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.87%
Current Asset/Liabilities	5.36%
Others (Details in the Annexure)	30.61%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
48,334.89



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

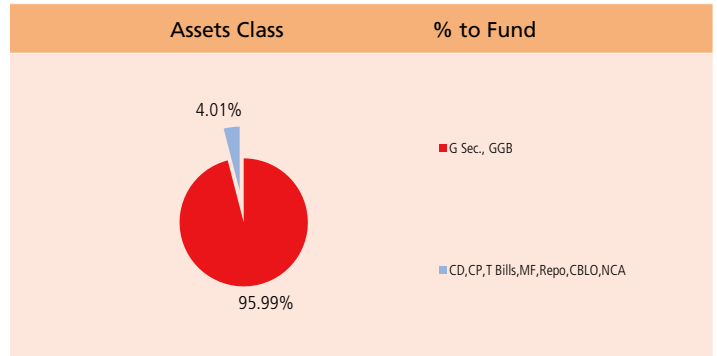
Fund Strategy : Returns will be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases Will preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Group Gilt Fund	Benchmark
Inception (27-Jun-03)	7.5%	7.3%
7 years	8.8%	8.5%
6 years	8.5%	7.9%
5 years	8.4%	8.1%
4 years	9.1%	8.9%
3 years	10.4%	10.2%
2 years	9.2%	9.1%
1 year	15.6%	13.3%
6 mth	8.6%	7.1%
3 mth	6.3%	5.0%
1 mth	2.0%	1.5%

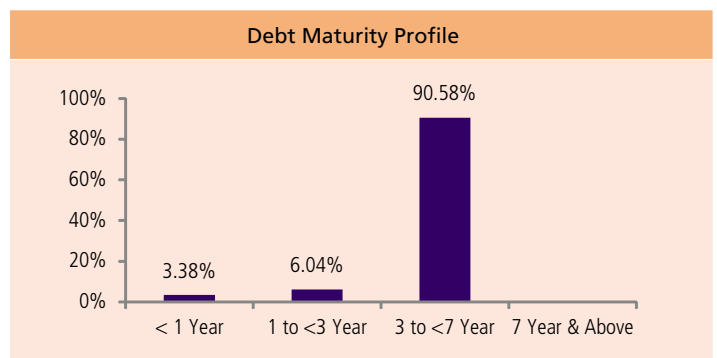
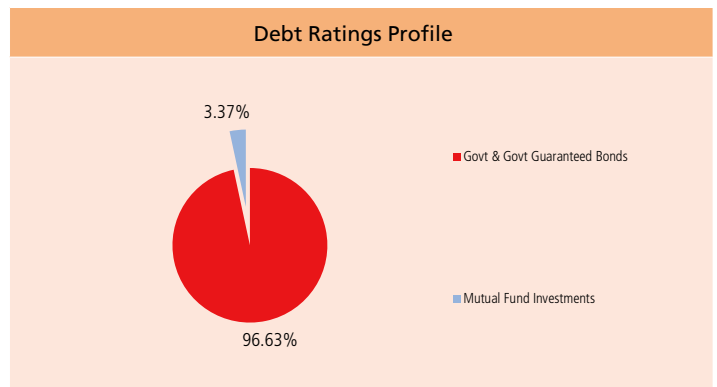
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	24.24%
8.40% GOI - 28.07.2024	15.57%
8.32% GOI - 02.08.2032	15.05%
8.60% GOI - 02.06.2028	6.34%
8.99% MP SDL - 07.03.2022	5.19%
Mutual Fund Investments	3.35%
9.39% GJ SDL - 20.11.2023	3.33%
8.91% MAH SDL - 05.09.2022	3.21%
9.11% MP SDL - 28.05.2024	2.40%
8.98% PN SDL - 14.10.2021	2.29%
1.44% INFLATION INDEX GS 2023	2.08%
8.52% GJ SDL - 19.01.2021	1.47%
7.95% MAH SDL - 03.07.2023	1.46%
9.55% TN SDL - 11.09.2023	1.24%
8.20% GOI - 24.09.2025	1.23%
9.37% GJ SDL - 04.12.2023	1.05%
8.92% KA SDL - 07.03.2022	0.98%
9.54% KA SDL - 11.09.2023	0.96%
9.53% GJ SDL - 12.02.2024	0.77%
7.80% GOI - 03.05.2020	0.73%
Current Asset/Liabilities	0.67%
Others (Details in the Annexure)	6.40%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
1,726.21



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

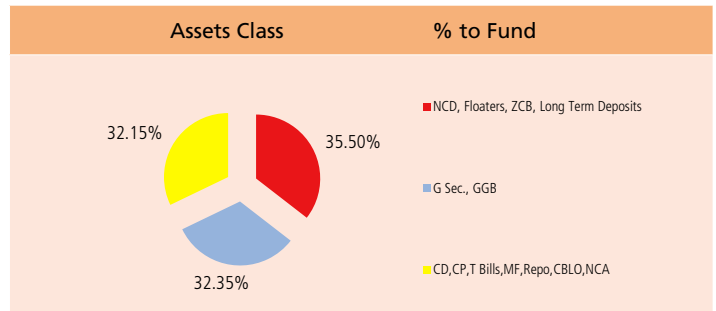
Fund Strategy : Returns will be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases Will preserve capital and minimize downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Group Floating Rate Fund	Benchmark
Inception (7-Dec-04)	8.2%	7.2%
7 years	8.6%	7.6%
6 years	8.5%	7.5%
5 years	8.8%	7.9%
4 years	9.8%	8.7%
3 years	10.4%	8.9%
2 years	11.2%	9.1%
1 year	10.9%	9.3%
6 mth	5.3%	4.3%
3 mth	3.0%	2.2%
1 mth	1.0%	0.6%

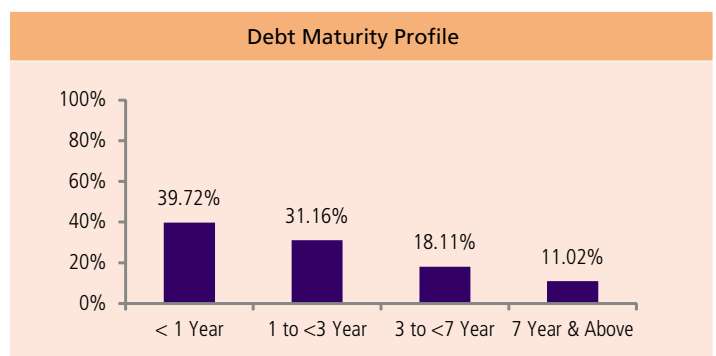
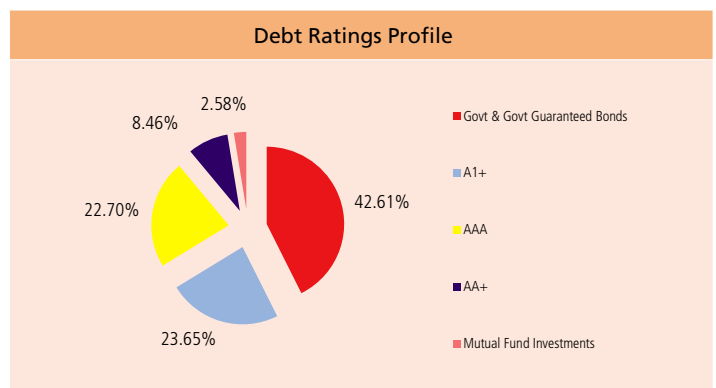
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
6.49% GOI - 08.06.2015	12.40%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	7.81%
L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016	7.78%
EXIM Floater INCMTBK + 100 bps - 09.08.2016	7.23%
GOI FRB - 21.12.2020	6.84%
TATA Capital Ltd CP - 09.06.15	6.50%
State Bank of Patiala CD - 04.11.2015	6.16%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	5.84%
8.19% GOI - 16.01.2020	5.32%
6.05% GOI - 12.06.2019	4.50%
Bank of India CD - 09.06.15	3.17%
9.37% MAH SDL - 04.12.2023	3.05%
ICICI Bank CD - 23.09.15	2.77%
Mutual Fund Investments	2.37%
Larsen & Toubro CP - 09.03.2015	2.27%
9.65% TN SDL - 12.03.2024	1.77%
8.40% GOI - 28.07.2024	1.36%
7.95% MAH SDL - 03.07.2023	1.11%
Sundaram Fin CP - 05.06.15	0.89%
8.33% GOI - 09.07.2026	0.81%
Current Asset/Liabilities	8.03%
Others	2.02%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
3,232.29



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

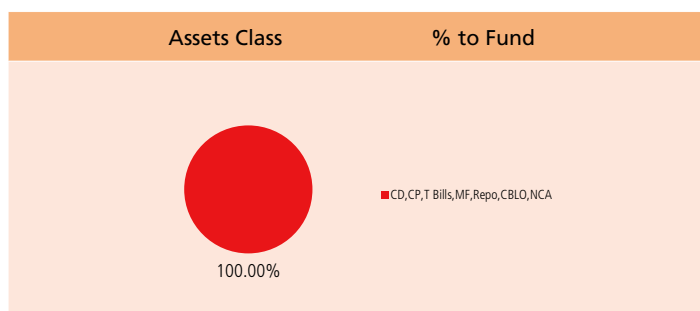
Fund Strategy : Will protect capital and not have downside risks.

Performance Meter	Kotak Group Money Market Fund	Benchmark
Inception (12-Aug-13)	10.7%	11.3%
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	8.7%	9.3%
6 mth	4.1%	4.3%
3 mth	2.0%	2.2%
1 mth	0.6%	0.6%

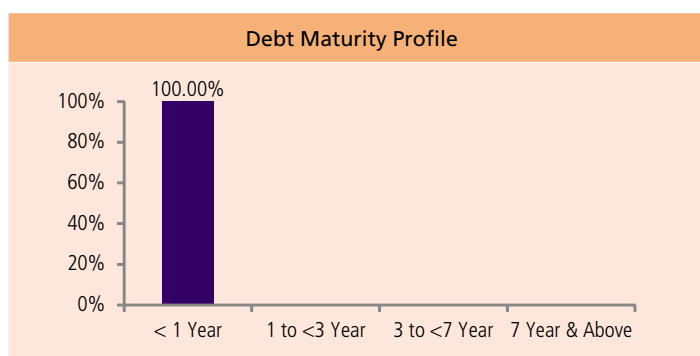
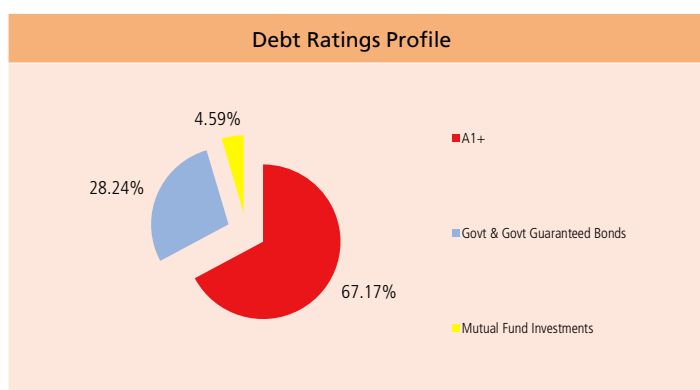
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Debt Portfolio	% to Fund
91 Days T Bill - 29.01.2015	28.23%
Canara Bank CD - 04.03.2015	8.75%
Union Bank CD - 09.03.2015	8.75%
Larsen & Toubro CP - 09.03.2015	8.74%
PFC CP - 28.04.2015	8.63%
Sundaram Fin CP - 05.06.15	8.03%
TATA Capital Ltd CP - 09.06.15	5.97%
Bajaj Finance Limited CP - 02.12.2014	5.54%
HDFC Ltd CP - 02.12.14	5.01%
Mutual Fund Investments	4.59%
HDFC Bank CD - 12.10.2015	4.28%
HDFC Ltd CP - 04.05.15	3.45%
Current Asset/Liabilities	0.02%
Others	0.00%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
2,795.73



Approved Asset Allocation	
Equity	Non Equity
-	100%



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

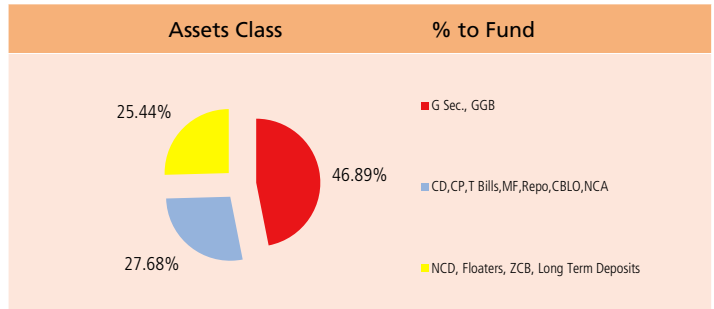
Fund Strategy : The portfolio will consist of highly rated debt instruments including corporate debt and infrastructure debt assets as defined in the IRDA regulations, Government securities and short term investments.

Performance Meter	Kotak Group Secure Capital Fund	Benchmark
Inception (12-Apr-11)	10.5%	9.0%
5 years	n.a	n.a
4 years	n.a	n.a
3 years	10.6%	9.0%
2 years	9.3%	8.7%
1 year	14.8%	13.5%
6 mth	7.9%	6.9%
3 mth	5.9%	4.9%
1 mth	1.8%	1.6%

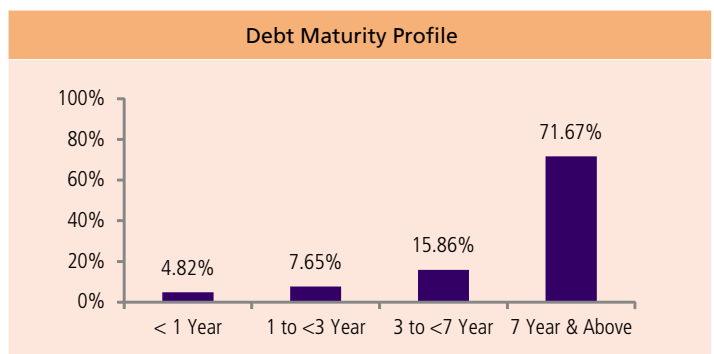
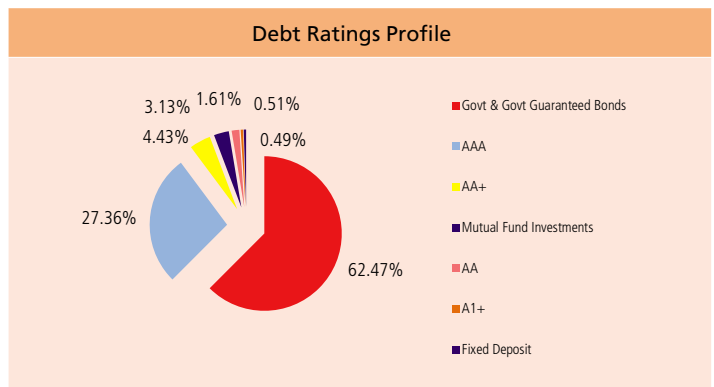
Benchmark Details: Debt - 100% (Crisil Bond)

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	12.81%
8.40% GOI - 28.07.2024	9.28%
8.32% GOI - 02.08.2032	7.87%
1.44% INFLATION INDEX GS 2023	2.37%
Mutual Fund Investments	2.35%
8.60% GOI - 02.06.2028	2.33%
9.47% TN SDL - 26.03.2024	1.97%
9.78% Tata Sons - 13.01.2019	1.71%
8.80% Sundaram Finance - 03.06.16	1.64%
7.95% MAH SDL - 03.07.2023	1.29%
9.33% PGC - 15.12.2022	1.07%
9.55% TN SDL - 11.09.2023	1.04%
8.64% PGCIL - 08.07.2018	1.03%
9.38% IDFC - 12.09.24	0.87%
9.36% IDFC - 21.08.24	0.87%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.86%
9.29% LIC Housing Finance - 05.07.2024	0.85%
9.90% Tata Sons - 20.03.2019	0.85%
9.34% HDFC - 28.08.2024 - P - 28.09.15	0.85%
9.22% LIC Housing Finance - 16.10.2024	0.85%
Current Asset/Liabilities	24.94%
Others (Details in the Annexure)	22.27%
Total	100.00%

Assets Under Management (in ₹ Lakhs)
1,213.96



Approved Asset Allocation	
Equity	Non Equity
-	100%

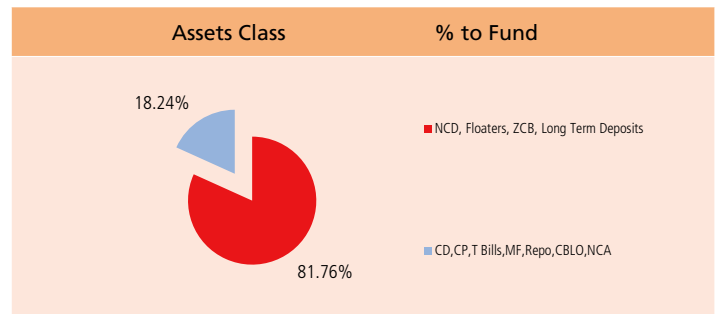


KOTAK 57M FMP 07/04/2016 (ULGF-017-14/07/11-57FM070416-107)

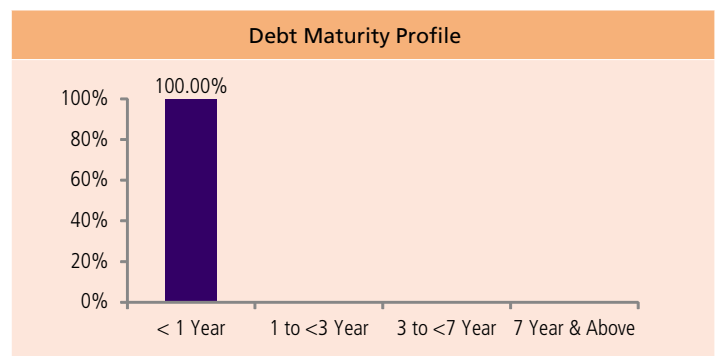
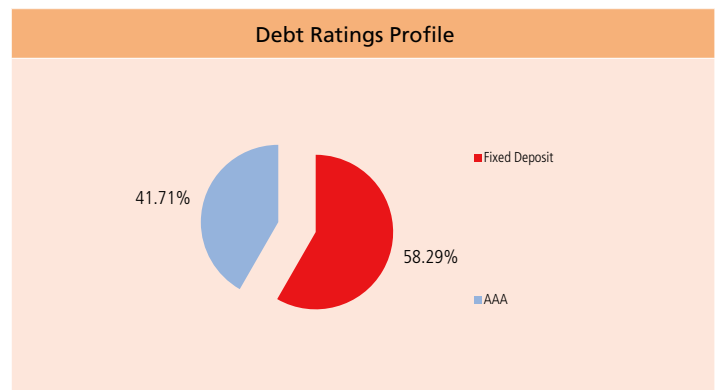
Fund Strategy : Will generate stable returns through investments in a suitable mix of debt and money market instruments.

Performance Meter	Kotak Group 57M FMP	Benchmark
Inception (14-Jul-11)	9.8%	n.a.
5 years	n.a.	n.a.
4 years	n.a.	n.a.
3 years	9.5%	n.a.
2 years	9.1%	n.a.
1 year	9.8%	n.a.
6 mth	4.7%	n.a.
3 mth	2.6%	n.a.
1 mth	0.8%	n.a.
Benchmark Details: N/A		

Assets Under Management (in ₹ Lakhs)
2,529.17



Approved Asset Allocation	
Equity	Non Equity
-	100%



Debt Portfolio	% to Fund
9.70% ANDHRA BANK FD - 07.04.2016	8.14%
9.50% SYNDICATE BANK FD - 07.04.2016	8.11%
9.60% HDFC - 07.04.2016	7.98%
9.75% Tata Sons - 21.04.2016	7.96%
9.25% SBH FD - 07.04.2016	7.91%
9.25% IOB FD - 07.04.2016	7.87%
9.62% PFC - 29.06.2016	6.83%
9.64% PGC - 31.05.2016	6.53%
9.74% LIC Housing Finance - 15.07.2016	4.80%
9.17% IDBI FD - 07.04.2016	3.99%
9.25% OBC FD - 07.04.2016	3.91%
9.25% SBBJ FD - 07.04.2016	3.91%
9.25% OBC FD1 - 07.04.2016	3.81%
Current Asset/Liabilities	18.24%
Others	0.00%
Total	100.00%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	CLASSIC OPPORTUNITIES FUND
Others	27.24%
UltraTech Cement Ltd	1.91%
Whirlpool Of India Ltd	1.55%
Cadila Healthcare Ltd	1.51%
Hero Honda Motors Ltd	1.36%
Titan Industries Ltd	1.35%
Bharat Forge Ltd	1.31%
Housing Development Finance Corp. Ltd	1.18%
Reliance Industries Ltd	1.15%
Bharat Electronics Ltd	1.12%
Tata Steel Ltd	1.09%
Max India Ltd	1.08%
UPL Limited	1.06%
Kajaria Ceramics Limited	0.98%
Sesa Sterilite Ltd	0.95%
Apollo Tyres Ltd	0.95%
JK Cement Limited	0.90%
Motherson Sumi Systems Ltd	0.90%
Tata Communications Ltd	0.71%
Container Corporation of India Ltd	0.62%
F A G Bearings India Ltd	0.60%
C E S C Ltd	0.58%
A I A Engineering Ltd	0.57%
Indian Hotels Company Ltd	0.56%
Finolex Cables Limited	0.56%
Power Grid Corporation of India Ltd	0.47%
Berger Paints India Ltd	0.43%
Arvind Ltd	0.40%
United Spirits Ltd	0.39%
Ashok Leyland Ltd	0.33%
Jubilant Foodworks Ltd	0.31%
Astral Poly Technik Limited	0.18%
Prestige Estates Projects Limited	0.15%
Sunteck Realty Ltd	0.03%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%
Infrastructure Development Finance Company Ltd	0.00%

Equity	FRONTLINE EQUITY FUND
Others	23.57%
UltraTech Cement Ltd	1.90%
Hero Honda Motors Ltd	1.80%
Asian Paints Ltd	1.63%
Shree Cement Ltd	1.57%
Aditya Birla Nuvo Ltd	1.37%
UPL Limited	1.20%
Tata Communications Ltd	1.14%
Sesa Sterilite Ltd	1.00%
Power Grid Corporation of India Ltd	0.97%
Titan Industries Ltd	0.88%
Max India Ltd	0.84%
HCL Technologies Ltd	0.82%
Berger Paints India Ltd	0.80%
Housing Development Finance Corp. Ltd	0.77%
Tata Steel Ltd	0.77%
Apollo Tyres Ltd	0.72%
Nestle (India) Ltd	0.71%
ACC Ltd	0.66%
Cadila Healthcare Ltd	0.64%
Ashok Leyland Ltd	0.63%
Indian Hotels Company Ltd	0.60%
Container Corporation of India Ltd	0.39%
Exide Industries Ltd	0.37%
C E S C Ltd	0.34%
United Spirits Ltd	0.30%
Bharat Electronics Ltd	0.28%
The Ramco Cements Limited	0.23%
The Indian Hotels Company Limited	0.16%
Voltas Ltd	0.08%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

Equity	DYNAMIC FLOOR FUND II
Others	14.34%
Bajaj Auto Ltd	0.78%
Tech Mahindra Ltd	0.77%
Lupin Ltd	0.77%
Wipro Ltd	0.74%
Asian Paints Ltd	0.74%
Cipla Ltd	0.72%
Power Grid Corporation of India Ltd	0.70%
Tata Steel Ltd	0.69%
National Thermal Power Corporation Ltd	0.65%
Sesa Sterilite Ltd	0.58%
Bharat Heavy Electricals Ltd	0.56%
UltraTech Cement Ltd	0.55%
Indusind Bank Limited	0.52%
GAIL (India) Ltd	0.50%
Grasim Industries Ltd	0.50%
Hindalco Industries Ltd	0.49%
Infrastructure Development Finance Company Ltd	0.46%
Zee Entertainment Enterprises Ltd	0.45%
Bharat Petroleum Corporation Ltd	0.42%
Ambuja Cements Ltd	0.38%
Coal India Ltd	0.38%
Tata Power Company Ltd	0.36%
Bank of Baroda	0.33%
ACC Ltd	0.30%
Punjab National Bank	0.26%
N M D C Ltd	0.24%
Cairn India Ltd	0.24%
DLF Ltd	0.14%
Jindal Steel and Power Ltd	0.11%

Equity	BALANCED FUND
Others	13.67%
UltraTech Cement Ltd	1.09%
Hero Honda Motors Ltd	1.06%
Asian Paints Ltd	0.94%
Shree Cement Ltd	0.91%
Aditya Birla Nuvo Ltd	0.81%
UPL Limited	0.69%
Tata Communications Ltd	0.67%
Sesa Sterilite Ltd	0.58%
Power Grid Corporation of India Ltd	0.56%
Titan Industries Ltd	0.52%
Max India Ltd	0.49%
HCL Technologies Ltd	0.48%
Housing Development Finance Corp. Ltd	0.48%
Berger Paints India Ltd	0.47%
Tata Steel Ltd	0.45%
Nestle (India) Ltd	0.41%
Apollo Tyres Ltd	0.39%
ACC Ltd	0.37%
Ashok Leyland Ltd	0.37%
Cadila Healthcare Ltd	0.37%
Indian Hotels Company Ltd	0.33%
Container Corporation of India Ltd	0.23%
Exide Industries Ltd	0.22%
C E S C Ltd	0.20%
United Spirits Ltd	0.18%
Bharat Electronics Ltd	0.13%
The Ramco Cements Limited	0.13%
The Indian Hotels Company Limited	0.09%
Voltas Ltd	0.04%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	KOTAK OPPORTUNITIES FUND
Others	27.66%
UltraTech Cement Ltd	1.92%
Whirlpool Of India Ltd	1.55%
Cadila Healthcare Ltd	1.54%
Hero Honda Motors Ltd	1.38%
Titan Industries Ltd	1.37%
Bharat Forge Ltd	1.33%
Reliance Industries Ltd	1.16%
Housing Development Finance Corp. Ltd	1.15%
Bharat Electronics Ltd	1.13%
Tata Steel Ltd	1.10%
Max India Ltd	1.08%
UPL Limited	1.07%
Apollo Tyres Ltd	1.00%
Kajaria Ceramics Limited	0.98%
Sesa Sterlite Ltd	0.96%
JK Cement Limited	0.93%
Motherson Sumi Systems Ltd	0.91%
Tata Communications Ltd	0.76%
F A G Bearings India Ltd	0.64%
Indian Hotels Company Ltd	0.63%
Container Corporation of India Ltd	0.62%
C E S C Ltd	0.59%
A I A Engineering Ltd	0.58%
Finolex Cables Limited	0.57%
Power Grid Corporation of India Ltd	0.48%
Berger Paints India Ltd	0.43%
Arvind Ltd	0.41%
United Spirits Ltd	0.39%
Ashok Leyland Ltd	0.33%
Jubilant Foodworks Ltd	0.31%
Astral Poly Technik Limited	0.18%
Prestige Estates Projects Limited	0.15%
Sunteck Realty Ltd	0.03%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%
Infrastructure Development Finance Company Ltd	0.00%

Equity	KOTAK AGGRESSIVE GROWTH FUND
Others	23.68%
UltraTech Cement Ltd	2.00%
Hero Honda Motors Ltd	1.80%
Shree Cement Ltd	1.66%
Asian Paints Ltd	1.61%
Aditya Birla Nuvo Ltd	1.37%
UPL Limited	1.19%
Tata Communications Ltd	1.15%
Sesa Sterlite Ltd	0.99%
Power Grid Corporation of India Ltd	0.97%
Titan Industries Ltd	0.87%
Max India Ltd	0.83%
HCL Technologies Ltd	0.82%
Berger Paints India Ltd	0.80%
Tata Steel Ltd	0.76%
Apollo Tyres Ltd	0.70%
Nestle (India) Ltd	0.69%
Ashok Leyland Ltd	0.69%
Cadila Healthcare Ltd	0.67%
ACC Ltd	0.67%
Housing Development Finance Corp. Ltd	0.65%
Indian Hotels Company Ltd	0.63%
Container Corporation of India Ltd	0.39%
Exide Industries Ltd	0.37%
C E S C Ltd	0.35%
United Spirits Ltd	0.31%
The Ramco Cements Limited	0.22%
Bharat Electronics Ltd	0.22%
The Indian Hotels Company Limited	0.19%
Voltas Ltd	0.08%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

Equity	GUARANTEE FUND
Others	14.24%
Bajaj Auto Ltd	0.77%
Tech Mahindra Ltd	0.77%
Lupin Ltd	0.77%
Asian Paints Ltd	0.74%
Wipro Ltd	0.74%
Cipla Ltd	0.71%
Power Grid Corporation of India Ltd	0.69%
Tata Steel Ltd	0.68%
National Thermal Power Corporation Ltd	0.64%
Sesa Sterlite Ltd	0.57%
Bharat Heavy Electricals Ltd	0.56%
UltraTech Cement Ltd	0.55%
IndusInd Bank Limited	0.52%
GAIL (India) Ltd	0.50%
Grasim Industries Ltd	0.49%
Hindalco Industries Ltd	0.48%
Infrastructure Development Finance Company Ltd	0.46%
Zee Entertainment Enterprises Ltd	0.45%
Bharat Petroleum Corporation Ltd	0.42%
Ambuja Cements Ltd	0.38%
Coal India Ltd	0.37%
Tata Power Company Ltd	0.36%
Bank of Baroda	0.33%
ACC Ltd	0.30%
Punjab National Bank	0.26%
N M D C Ltd	0.24%
Cairn India Ltd	0.24%
DLF Ltd	0.14%
Jindal Steel and Power Ltd	0.11%

Equity	KOTAK DYNAMIC GROWTH FUND
Others	18.31%
UltraTech Cement Ltd	1.53%
Hero Honda Motors Ltd	1.39%
Shree Cement Ltd	1.26%
Asian Paints Ltd	1.25%
Aditya Birla Nuvo Ltd	1.06%
UPL Limited	0.93%
Tata Communications Ltd	0.90%
Sesa Sterlite Ltd	0.77%
Power Grid Corporation of India Ltd	0.75%
Titan Industries Ltd	0.71%
Max India Ltd	0.65%
HCL Technologies Ltd	0.63%
Berger Paints India Ltd	0.62%
Tata Steel Ltd	0.60%
Apollo Tyres Ltd	0.54%
Nestle (India) Ltd	0.54%
Ashok Leyland Ltd	0.53%
Cadila Healthcare Ltd	0.52%
ACC Ltd	0.52%
Indian Hotels Company Ltd	0.48%
Housing Development Finance Corp. Ltd	0.46%
Container Corporation of India Ltd	0.30%
Exide Industries Ltd	0.29%
C E S C Ltd	0.27%
United Spirits Ltd	0.24%
The Ramco Cements Limited	0.17%
Bharat Electronics Ltd	0.17%
The Indian Hotels Company Limited	0.15%
Voltas Ltd	0.06%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	DYNAMIC FLOOR FUND
Others	14.01%
Bajaj Auto Ltd	0.76%
Tech Mahindra Ltd	0.76%
Lupin Ltd	0.76%
Wipro Ltd	0.72%
Asian Paints Ltd	0.72%
Cipla Ltd	0.70%
Power Grid Corporation of India Ltd	0.68%
Tata Steel Ltd	0.67%
National Thermal Power Corporation Ltd	0.63%
Sesa Sterlite Ltd	0.56%
Bharat Heavy Electricals Ltd	0.55%
UltraTech Cement Ltd	0.54%
IndusInd Bank Limited	0.51%
GAIL (India) Ltd	0.49%
Grasim Industries Ltd	0.48%
Hindalco Industries Ltd	0.48%
Infrastructure Development Finance Company Ltd	0.45%
Zee Entertainment Enterprises Ltd	0.44%
Bharat Petroleum Corporation Ltd	0.41%
Ambuja Cements Ltd	0.38%
Coal India Ltd	0.37%
Tata Power Company Ltd	0.36%
Bank of Baroda	0.32%
ACC Ltd	0.30%
Punjab National Bank	0.25%
N M D C Ltd	0.24%
Cairn India Ltd	0.23%
DLF Ltd	0.14%
Jindal Steel and Power Ltd	0.11%

Equity	KOTAK DYNAMIC BALANCED FUND
Others	14.02%
UltraTech Cement Ltd	1.15%
Hero Honda Motors Ltd	1.07%
Asian Paints Ltd	0.95%
Shree Cement Ltd	0.94%
Aditya Birla Nuvo Ltd	0.81%
UPL Limited	0.72%
Tata Communications Ltd	0.69%
Sesa Sterlite Ltd	0.59%
Power Grid Corporation of India Ltd	0.58%
Titan Industries Ltd	0.54%
Max India Ltd	0.50%
HCL Technologies Ltd	0.48%
Berger Paints India Ltd	0.48%
Tata Steel Ltd	0.46%
Apollo Tyres Ltd	0.42%
Nestle (India) Ltd	0.41%
Ashok Leyland Ltd	0.40%
Cadila Healthcare Ltd	0.40%
ACC Ltd	0.40%
Housing Development Finance Corp. Ltd	0.38%
Indian Hotels Company Ltd	0.37%
Container Corporation of India Ltd	0.23%
Exide Industries Ltd	0.22%
C E S C Ltd	0.21%
United Spirits Ltd	0.18%
Bharat Electronics Ltd	0.13%
The Ramco Cements Limited	0.13%
The Indian Hotels Company Limited	0.12%
Voltas Ltd	0.05%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

Equity	PEAK GUARANTEE FUND I
Others	14.22%
Bajaj Auto Ltd	0.77%
Tech Mahindra Ltd	0.77%
Lupin Ltd	0.77%
Wipro Ltd	0.74%
Asian Paints Ltd	0.73%
Cipla Ltd	0.71%
Power Grid Corporation of India Ltd	0.69%
Tata Steel Ltd	0.68%
National Thermal Power Corporation Ltd	0.64%
Sesa Sterlite Ltd	0.57%
Bharat Heavy Electricals Ltd	0.56%
UltraTech Cement Ltd	0.55%
IndusInd Bank Limited	0.52%
GAIL (India) Ltd	0.49%
Grasim Industries Ltd	0.49%
Hindalco Industries Ltd	0.48%
Infrastructure Development Finance Company Ltd	0.46%
Zee Entertainment Enterprises Ltd	0.45%
Bharat Petroleum Corporation Ltd	0.42%
Ambuja Cements Ltd	0.38%
Coal India Ltd	0.37%
Tata Power Company Ltd	0.36%
Bank of Baroda	0.33%
ACC Ltd	0.30%
Punjab National Bank	0.26%
N M D C Ltd	0.24%
Cairn India Ltd	0.24%
DLF Ltd	0.14%
Jindal Steel and Power Ltd	0.11%

Equity	KOTAK GUARANTEED GROWTH FUND
Others	13.34%
UltraTech Cement Ltd	1.08%
Hero Honda Motors Ltd	1.01%
Asian Paints Ltd	0.91%
Shree Cement Ltd	0.90%
UPL Limited	0.76%
Aditya Birla Nuvo Ltd	0.73%
Tata Communications Ltd	0.66%
Titan Industries Ltd	0.61%
Power Grid Corporation of India Ltd	0.54%
Sesa Sterlite Ltd	0.54%
Tata Steel Ltd	0.48%
Max India Ltd	0.47%
HCL Technologies Ltd	0.45%
Berger Paints India Ltd	0.45%
Apollo Tyres Ltd	0.41%
Nestle (India) Ltd	0.41%
ACC Ltd	0.39%
Ashok Leyland Ltd	0.38%
Indian Hotels Company Ltd	0.35%
Cadila Healthcare Ltd	0.35%
Housing Development Finance Corp. Ltd	0.25%
Container Corporation of India Ltd	0.22%
Exide Industries Ltd	0.21%
C E S C Ltd	0.19%
United Spirits Ltd	0.18%
The Ramco Cements Limited	0.13%
Bharat Electronics Ltd	0.12%
The Indian Hotels Company Limited	0.10%
Voltas Ltd	0.04%
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	10.88%
UltraTech Cement Ltd	0.87%
Hero Honda Motors Ltd	0.83%
Shree Cement Ltd	0.75%
Asian Paints Ltd	0.74%
UPL Limited	0.63%
Aditya Birla Nuvo Ltd	0.60%
Tata Communications Ltd	0.54%
Titan Industries Ltd	0.49%
Power Grid Corporation of India Ltd	0.44%
Sesa Sterlite Ltd	0.44%
Tata Steel Ltd	0.39%
Max India Ltd	0.38%
HCL Technologies Ltd	0.37%
Berger Paints India Ltd	0.37%
Apollo Tyres Ltd	0.34%
Nestle (India) Ltd	0.34%
ACC Ltd	0.32%
Ashok Leyland Ltd	0.29%
Indian Hotels Company Ltd	0.28%
Cadila Healthcare Ltd	0.28%
Housing Development Finance Corp. Ltd	0.23%
Container Corporation of India Ltd	0.18%
Exide Industries Ltd	0.17%
C E S C Ltd	0.16%
United Spirits Ltd	0.14%
The Ramco Cements Limited	0.10%
Bharat Electronics Ltd	0.10%
The Indian Hotels Company Limited	0.07%
Voltas Ltd	0.04%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

Equity	PENSION CLASSIC OPPORTUNITIES FUND
Others	27.53%
UltraTech Cement Ltd	1.92%
Whirlpool Of India Ltd	1.56%
Cadila Healthcare Ltd	1.55%
Titan Industries Ltd	1.37%
Bharat Forge Ltd	1.33%
Hero Honda Motors Ltd	1.24%
Reliance Industries Ltd	1.16%
Housing Development Finance Corp. Ltd	1.15%
Bharat Electronics Ltd	1.13%
Tata Steel Ltd	1.10%
Max India Ltd	1.09%
UPL Limited	1.07%
Kajaria Ceramics Limited	0.98%
Sesa Sterlite Ltd	0.96%
JK Cement Limited	0.92%
Apollo Tyres Ltd	0.92%
Motherson Sumi Systems Ltd	0.91%
Tata Communications Ltd	0.78%
Indian Hotels Company Ltd	0.65%
F A G Bearings India Ltd	0.64%
Container Corporation of India Ltd	0.62%
C E S C Ltd	0.59%
A I A Engineering Ltd	0.58%
Finolex Cables Limited	0.57%
Power Grid Corporation of India Ltd	0.48%
Berger Paints India Ltd	0.44%
Arvind Ltd	0.41%
United Spirits Ltd	0.38%
Ashok Leyland Ltd	0.33%
Jubilant Foodworks Ltd	0.31%
Astral Poly Technik Limited	0.18%
Prestige Estates Projects Limited	0.15%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%
Sunteck Realty Ltd	0.02%
Infrastructure Development Finance Company Ltd	0.00%

Equity	KOTAK PENSION OPPORTUNITIES FUND
Others	26.99%
UltraTech Cement Ltd	1.90%
Whirlpool Of India Ltd	1.54%
Cadila Healthcare Ltd	1.46%
Hero Honda Motors Ltd	1.35%
Housing Development Finance Corp. Ltd	1.34%
Titan Industries Ltd	1.32%
Bharat Forge Ltd	1.28%
Reliance Industries Ltd	1.15%
Bharat Electronics Ltd	1.11%
Tata Steel Ltd	1.09%
Max India Ltd	1.08%
UPL Limited	1.07%
Kajaria Ceramics Limited	0.98%
Sesa Sterlite Ltd	0.95%
Apollo Tyres Ltd	0.91%
Motherson Sumi Systems Ltd	0.88%
JK Cement Limited	0.87%
Tata Communications Ltd	0.66%
Container Corporation of India Ltd	0.62%
F A G Bearings India Ltd	0.57%
C E S C Ltd	0.57%
A I A Engineering Ltd	0.56%
Finolex Cables Limited	0.55%
Indian Hotels Company Ltd	0.53%
Power Grid Corporation of India Ltd	0.46%
Berger Paints India Ltd	0.42%
Arvind Ltd	0.39%
United Spirits Ltd	0.37%
Ashok Leyland Ltd	0.32%
Jubilant Foodworks Ltd	0.30%
Astral Poly Technik Limited	0.17%
Prestige Estates Projects Limited	0.15%
Sunteck Realty Ltd	0.03%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%
Infrastructure Development Finance Company Ltd	0.00%

Equity	PENSION FRONTLINE EQUITY FUND
Others	23.59%
UltraTech Cement Ltd	1.97%
Hero Honda Motors Ltd	1.81%
Shree Cement Ltd	1.63%
Asian Paints Ltd	1.60%
Aditya Birla Nuvo Ltd	1.37%
UPL Limited	1.19%
Tata Communications Ltd	1.17%
Power Grid Corporation of India Ltd	1.00%
Sesa Sterlite Ltd	0.99%
Titan Industries Ltd	0.89%
Max India Ltd	0.83%
HCL Technologies Ltd	0.82%
Berger Paints India Ltd	0.80%
Tata Steel Ltd	0.76%
Apollo Tyres Ltd	0.71%
Nestle (India) Ltd	0.69%
Ashok Leyland Ltd	0.67%
Cadila Healthcare Ltd	0.66%
ACC Ltd	0.66%
Housing Development Finance Corp. Ltd	0.62%
Indian Hotels Company Ltd	0.60%
Container Corporation of India Ltd	0.39%
Exide Industries Ltd	0.37%
C E S C Ltd	0.34%
United Spirits Ltd	0.30%
Bharat Electronics Ltd	0.23%
The Ramco Cements Limited	0.22%
The Indian Hotels Company Limited	0.18%
Voltas Ltd	0.08%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	PENSION GUARANTEE FUND
Others	14.34%
Bajaj Auto Ltd	0.78%
Tech Mahindra Ltd	0.77%
Lupin Ltd	0.77%
Wipro Ltd	0.74%
Asian Paints Ltd	0.74%
Cipla Ltd	0.72%
Power Grid Corporation of India Ltd	0.70%
Tata Steel Ltd	0.69%
National Thermal Power Corporation Ltd	0.65%
Sesa Sterlite Ltd	0.58%
Bharat Heavy Electricals Ltd	0.56%
UltraTech Cement Ltd	0.55%
IndusInd Bank Limited	0.52%
GAIL (India) Ltd	0.50%
Grasim Industries Ltd	0.50%
Hindalco Industries Ltd	0.49%
Infrastructure Development Finance Company Ltd	0.46%
Zee Entertainment Enterprises Ltd	0.45%
Bharat Petroleum Corporation Ltd	0.42%
Ambuja Cements Ltd	0.38%
Coal India Ltd	0.38%
Tata Power Company Ltd	0.36%
Bank of Baroda	0.33%
ACC Ltd	0.30%
Punjab National Bank	0.26%
N M D C Ltd	0.24%
Cairn India Ltd	0.24%
DLF Ltd	0.14%
Jindal Steel and Power Ltd	0.11%

Equity	KOTAK PENSION GROWTH FUND
Others	13.24%
Bharat Petroleum Corporation Ltd	1.12%
Hero Honda Motors Ltd	1.02%
Shree Cement Ltd	0.91%
Asian Paints Ltd	0.90%
UPL Limited	0.75%
Aditya Birla Nuvo Ltd	0.73%
Tata Communications Ltd	0.62%
Titan Industries Ltd	0.56%
Power Grid Corporation of India Ltd	0.56%
Sesa Sterlite Ltd	0.54%
Tata Steel Ltd	0.50%
Max India Ltd	0.46%
Berger Paints India Ltd	0.45%
HCL Technologies Ltd	0.45%
Apollo Tyres Ltd	0.44%
Ashok Leyland Ltd	0.43%
Nestle (India) Ltd	0.41%
ACC Ltd	0.41%
Indian Hotels Company Ltd	0.36%
Cadila Healthcare Ltd	0.32%
Container Corporation of India Ltd	0.22%
Exide Industries Ltd	0.21%
C E S C Ltd	0.20%
United Spirits Ltd	0.19%
The Ramco Cements Limited	0.13%
Bharat Electronics Ltd	0.12%
The Indian Hotels Company Limited	0.11%
Housing Development Finance Corp. Ltd	0.06%
Voltas Ltd	0.04%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

Equity	KOTAK PENSION FLOOR FUND
Others	14.11%
Bajaj Auto Ltd	0.77%
Tech Mahindra Ltd	0.76%
Lupin Ltd	0.76%
Wipro Ltd	0.73%
Asian Paints Ltd	0.73%
Cipla Ltd	0.70%
Power Grid Corporation of India Ltd	0.69%
Tata Steel Ltd	0.67%
National Thermal Power Corporation Ltd	0.64%
Sesa Sterlite Ltd	0.57%
Bharat Heavy Electricals Ltd	0.55%
UltraTech Cement Ltd	0.55%
IndusInd Bank Limited	0.52%
GAIL (India) Ltd	0.49%
Grasim Industries Ltd	0.49%
Hindalco Industries Ltd	0.48%
Infrastructure Development Finance Company Ltd	0.45%
Zee Entertainment Enterprises Ltd	0.45%
Bharat Petroleum Corporation Ltd	0.42%
Ambuja Cements Ltd	0.38%
Coal India Ltd	0.37%
Tata Power Company Ltd	0.36%
Bank of Baroda	0.33%
ACC Ltd	0.30%
Punjab National Bank	0.25%
N M D C Ltd	0.24%
Cairn India Ltd	0.24%
DLF Ltd	0.14%
Jindal Steel and Power Ltd	0.11%

Equity	PENSION FLOOR FUND II
Others	14.36%
Bajaj Auto Ltd	0.78%
Tech Mahindra Ltd	0.77%
Lupin Ltd	0.77%
Wipro Ltd	0.74%
Asian Paints Ltd	0.74%
Cipla Ltd	0.72%
Power Grid Corporation of India Ltd	0.70%
Tata Steel Ltd	0.69%
National Thermal Power Corporation Ltd	0.65%
Sesa Sterlite Ltd	0.58%
Bharat Heavy Electricals Ltd	0.56%
UltraTech Cement Ltd	0.55%
IndusInd Bank Limited	0.53%
GAIL (India) Ltd	0.50%
Grasim Industries Ltd	0.50%
Hindalco Industries Ltd	0.49%
Infrastructure Development Finance Company Ltd	0.46%
Zee Entertainment Enterprises Ltd	0.45%
Bharat Petroleum Corporation Ltd	0.42%
Ambuja Cements Ltd	0.38%
Coal India Ltd	0.38%
Tata Power Company Ltd	0.36%
Bank of Baroda	0.33%
ACC Ltd	0.30%
Punjab National Bank	0.26%
N M D C Ltd	0.24%
Cairn India Ltd	0.24%
DLF Ltd	0.14%
Jindal Steel and Power Ltd	0.11%

ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	KOTAK PENSION BALANCED FUND
Others	10.87%
UltraTech Cement Ltd	0.88%
Hero Honda Motors Ltd	0.82%
Asian Paints Ltd	0.74%
Shree Cement Ltd	0.73%
UPL Limited	0.63%
Aditya Birla Nuvo Ltd	0.60%
Tata Communications Ltd	0.54%
Titan Industries Ltd	0.50%
Power Grid Corporation of India Ltd	0.45%
Sesa Sterlite Ltd	0.44%
Tata Steel Ltd	0.40%
Max India Ltd	0.38%
HCL Technologies Ltd	0.37%
Berger Paints India Ltd	0.37%
Nestle (India) Ltd	0.34%
Apollo Tyres Ltd	0.34%
ACC Ltd	0.32%
Ashok Leyland Ltd	0.30%
Indian Hotels Company Ltd	0.28%
Cadila Healthcare Ltd	0.28%
Container Corporation of India Ltd	0.18%
Exide Industries Ltd	0.18%
C E S C Ltd	0.16%
Housing Development Finance Corp. Ltd	0.15%
United Spirits Ltd	0.14%
The Ramco Cements Limited	0.10%
Bharat Electronics Ltd	0.10%
The Indian Hotels Company Limited	0.08%
Voltas Ltd	0.04%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

Equity	PENSION BALANCED FUND II
Others	14.05%
UltraTech Cement Ltd	1.13%
Hero Honda Motors Ltd	1.07%
Shree Cement Ltd	1.01%
Asian Paints Ltd	0.94%
Aditya Birla Nuvo Ltd	0.80%
UPL Limited	0.71%
Tata Communications Ltd	0.67%
Sesa Sterlite Ltd	0.59%
Power Grid Corporation of India Ltd	0.57%
Titan Industries Ltd	0.54%
Housing Development Finance Corp. Ltd	0.51%
Max India Ltd	0.50%
HCL Technologies Ltd	0.49%
Berger Paints India Ltd	0.48%
Tata Steel Ltd	0.46%
Apollo Tyres Ltd	0.40%
Nestle (India) Ltd	0.40%
ACC Ltd	0.39%
Ashok Leyland Ltd	0.39%
Cadila Healthcare Ltd	0.38%
Indian Hotels Company Ltd	0.35%
Container Corporation of India Ltd	0.22%
Exide Industries Ltd	0.22%
C E S C Ltd	0.20%
United Spirits Ltd	0.18%
Bharat Electronics Ltd	0.16%
The Ramco Cements Limited	0.13%
The Indian Hotels Company Limited	0.11%
Voltas Ltd	0.04%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

Equity	KOTAK GROUP DYNAMIC FLOOR FUND
Others	13.34%
Bajaj Auto Ltd	0.73%
Tech Mahindra Ltd	0.72%
Lupin Ltd	0.72%
Wipro Ltd	0.69%
Asian Paints Ltd	0.69%
Cipla Ltd	0.66%
Power Grid Corporation of India Ltd	0.65%
Tata Steel Ltd	0.64%
National Thermal Power Corporation Ltd	0.60%
Sesa Sterlite Ltd	0.54%
Bharat Heavy Electricals Ltd	0.52%
UltraTech Cement Ltd	0.52%
IndusInd Bank Limited	0.49%
Grasim Industries Ltd	0.46%
GAIL (India) Ltd	0.46%
Hindalco Industries Ltd	0.45%
Infrastructure Development Finance Company Ltd	0.43%
Zee Entertainment Enterprises Ltd	0.42%
Bharat Petroleum Corporation Ltd	0.40%
Ambuja Cements Ltd	0.36%
Coal India Ltd	0.35%
Tata Power Company Ltd	0.34%
Bank of Baroda	0.31%
ACC Ltd	0.28%
Punjab National Bank	0.24%
N M D C Ltd	0.23%
Cairn India Ltd	0.22%
DLF Ltd	0.13%
Jindal Steel and Power Ltd	0.10%

Equity	KOTAK GROUP BALANCED FUND
Others	13.90%
UltraTech Cement Ltd	1.17%
Hero Honda Motors Ltd	1.06%
Shree Cement Ltd	0.96%
Asian Paints Ltd	0.95%
Aditya Birla Nuvo Ltd	0.80%
UPL Limited	0.71%
Tata Communications Ltd	0.68%
Sesa Sterlite Ltd	0.59%
Power Grid Corporation of India Ltd	0.57%
Titan Industries Ltd	0.54%
Max India Ltd	0.49%
HCL Technologies Ltd	0.49%
Berger Paints India Ltd	0.47%
Tata Steel Ltd	0.46%
Apollo Tyres Ltd	0.41%
Nestle (India) Ltd	0.41%
Ashok Leyland Ltd	0.39%
Cadila Healthcare Ltd	0.39%
ACC Ltd	0.39%
Indian Hotels Company Ltd	0.36%
Housing Development Finance Corp. Ltd	0.34%
Container Corporation of India Ltd	0.23%
Exide Industries Ltd	0.22%
C E S C Ltd	0.21%
United Spirits Ltd	0.18%
The Ramco Cements Limited	0.13%
Bharat Electronics Ltd	0.13%
The Indian Hotels Company Limited	0.11%
Voltas Ltd	0.04%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

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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 5500[^] people in its various businesses and has 205[^] 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. 19,076* 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.

*Source: Investor Relation- Earning update Q2 FY 2013-14.

[^]Public disclosure FY 2013-14

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