

July 2017

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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MONTHLY UPDATE JULY 2017


AS ON 30th JUNE 2017

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## Month Gone By – Markets

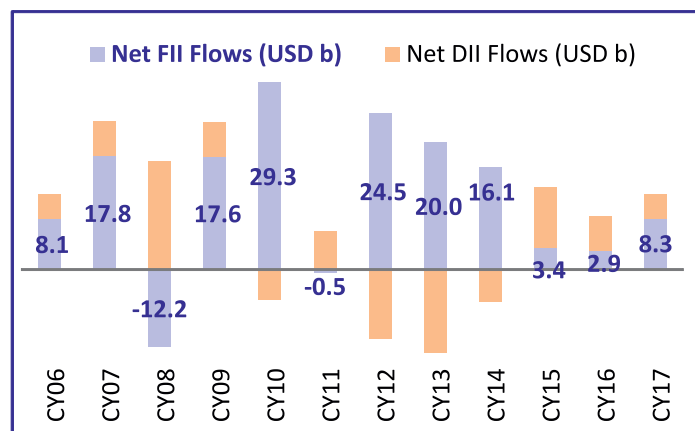
Indian equities (Sensex down 0.7%) had a mixed month heading into the GST rollout and ahead of the Q1 earnings season for which expectations are subdued. On external front, the US Federal reserve raised the federal funds rate by 25 bps, in line with market expectations. On the macro front, the surprise OMO sale by the RBI and the farm loan waivers by the states of Maharashtra, Punjab and Karnataka grabbed the headlines. Banks also remained in focus on account of RBI identifying 12 accounts to initiate bankruptcy proceedings and consequent provisioning requirement. Nifty Midcap 50 and Nifty Smallcap 50 outperformed Nifty by 1.81% and 2.9% respectively.

Indices Performance	June-17	May-17	1 month Change
Sensex	30,921.6	31,145.8	-0.7%
Nifty	9,520.9	9,621.3	-1.0%
Nifty Midcap 50	4,519.8	4,487.4	0.7%
Nifty SmallCap 50	4,143.8	4,069.3	1.8%
<b>Bond Market</b>			
10 yr Gsec	6.5%	6.7%	-0.15%
<b>Commodities</b>			
Gold(USD/oz)	1,241.6	1,268.9	-2.2%
Brent Crude(USD/bbl)	47.9	50.3	-4.8%
<b>Currency</b>			
USD/INR	64.6	64.5	-0.4%

Net Flows (USD Bn)	Jun-17	May-17	CYTD 17
FII (Equity)	0.4	1.2	8.3
FII (Debt)	3.9	3.0	14.5
DII (Equity)	0.7	0.7	3.1

10 year benchmark yield fell by 15bps as CPI came in at record low. Crude prices softening another 4.8% in June (YTD down by 15.7%) will have positive impact on inflation.

Foreign Institutional Investors (FIIs) buying into Indian equities saw a marked slowdown in June, having net bought only to the tune of USD 385 mn (vs USD 1.5 bn inflow in May), taking YTD total to USD 8.3 bn. Domestic Institutional Investors (DIIs) were net buyers to the tune of USD 0.7bn in June driven by mutual funds, taking YTD total to USD 3.1 bn. Mutual funds continue to remain buyers of Indian equities at USD 1.1bn in June, the tenth consecutive month of net buying. YTD mutual fund inflows are at USD 5.7bn. Insurance companies were marginal sellers of USD 345mn of India Equities in June. YTD insurance company outflows are at USD 2.6bn.



In debt markets FIIs continued to buy heavily for the 4th month running at USD3.9bn. YTD, they bought USD 14.5bn in debt markets.

# MARKET OUTLOOK

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## Economy

Economy	Apr-17	Mar-17	Feb-17
IIP	3.1%	3.8%	-1.2%
Economy	May-17	Apr-17	Mar-17
CPI	2.2%	3.0%	3.8%
WPI	2.2%	3.9%	5.7%
Trade Deficit (USD Bn)	13.8	13.2	8.9

Index of Industrial Production (IIP) for April was subdued at 3.1%, compared to an upwardly revised 3.8% in March, dragged by capital goods (-1.3% yoy) and consumer durables (-6% yoy). Infra & construction was a brighter spot. Manufacturing sector declined by 1.2% in March which is a 3 month low. Consumer Price Index (CPI) for May dropped to a record low of 2.18% vs 3% in April led by decline in food and fuel inflation. Deflation in food prices (-0.4% yoy) was seen for the first time since 2000 attributed to good monsoon and bumper rabi crop. In addition core CPI inflation (4.4% vs 4.6%) declined too. WPI also dropped to 5 month low of 2.17% vs 3.85% in April due to weak food inflation. Trade deficit in May widened further to USD 13.84bn (the highest in 30 Months) vs USD 13.2bn in April as imports continued to grow at 4x the exports growth rate. Gold imports recorded yet another strong month (+238% yoy). Non-oil and non-gold imports posted 19.8% yoy growth while exports recorded a growth of 8%yoy.

## Equity Market Outlook

Sectoral indices	Jun-17	May-17	% Chg 1mth
Infra	3,201.4	3,213.2	-0.4%
Bank Nifty	23,211.2	23,424.8	-0.9%
Energy	11,600.4	11,925.7	-2.7%
Auto	10,540.3	10,870.8	-3.0%
IT	10,155.1	10,549.1	-3.7%

Deal activity was robust in Jun with 13 deals amounting to USD 1.9bn led by both primary and secondary market. In the primary market, IPOs of CDSL (USD 80mn), AU Small Finance Bank (USD 296mn), Eris Lifesciences (USD 269mn) and Tejas Networks (USD 120mn) were notable. In the secondary market, Govt's 2.5% stake sale in L&T (USD 640mn) and GDF's 10% stake sale in Petronet LNG (USD 491mn) stood out

## Events impacting market this month

### On the domestic front

#### 1. Monsoon

The Indian Met Department stated that 79 percent of the country has received normal-to-above-normal rainfall. Most parts of the country have received well-distributed rainfall while there has been lower-than-estimated rainfall in region around Himalayas, starting from Uttarakhand, UP, Bihar and Arunachal Pradesh. IMD maintains overall monsoon estimate of 98% with average July rainfall of 96%.

#### 2. Farm Loan Waiver

Post Uttar Pradesh's announcement of farm loan waiver, Maharashtra, Punjab and Karnataka has also announced farm loan waivers in this month. The domino effect is expected to spill over to 8 other states. While the fiscal impact could be limited via staggered pay-out, the credit culture distortion and impact on consumption is being closely monitored.

### 3. GST

GST implementation kick starts from July 1st. Commentary from companies around roll out and potential price changes will be keenly watched. Tax rates for majority of items, under the new Goods and Service Tax (GST) regime have been announced, with both goods and services being classified under five brackets of 5%, 10%, 12%, 18% and 28%. Estimates suggest that the Government in line with its guidance has succeeded to a large extent in keeping the changes in tax rates inflation neutral from a Consumer Price Index (CPI) standpoint. However in the near term with some increase in costs on account of the formalization of the GST regime, CPI inflation would see some increase but would be within manageable levels. The impact of GST could be marginally disruptive in the near term as inventory destocking and restocking takes place, and GDP growth is likely to be adversely impacted to that extent in 1HFY18, albeit temporarily. Overall it is believed, that any adverse impact of GST implementation would be temporary in nature. Over time, the implementation of GST would improve tax compliance and with it the tax – GDP ratio of the country which would be positive from the perspective of fiscal consolidation.

Strong growth in household financial savings (including equities) in the medium term is expected on the back of (1) a favorable monetary policy for financial savings in

the form of positive real interest rates, (2) favorable government policy on financial inclusion and (3) unfavorable government policy towards black money including the recent action of demonetization, which will likely divert household savings towards financial savings, away from physical savings over a period of time.

#### On the global front,

- US President Mr. Donald Trump signed an executive order titled “Buy American and Hire American”. The text of the executive suggesting reforms to help ensure that H-1B visas are awarded to the most skilled or highest-paid petition beneficiaries. On the face of it, the order does not prescribe any hard limits on visa quotas nor does it lay out a specific timeline.
- There is also a growing belief that global central banks are done with the expansion of their Balance Sheets. The US has talked about shrinking the Balance Sheet and now the ECB is also hinting at no incremental easing. The resultant impact on Bond markets and Equity markets remains to be seen.

Equities can react in the coming months based on following events:-

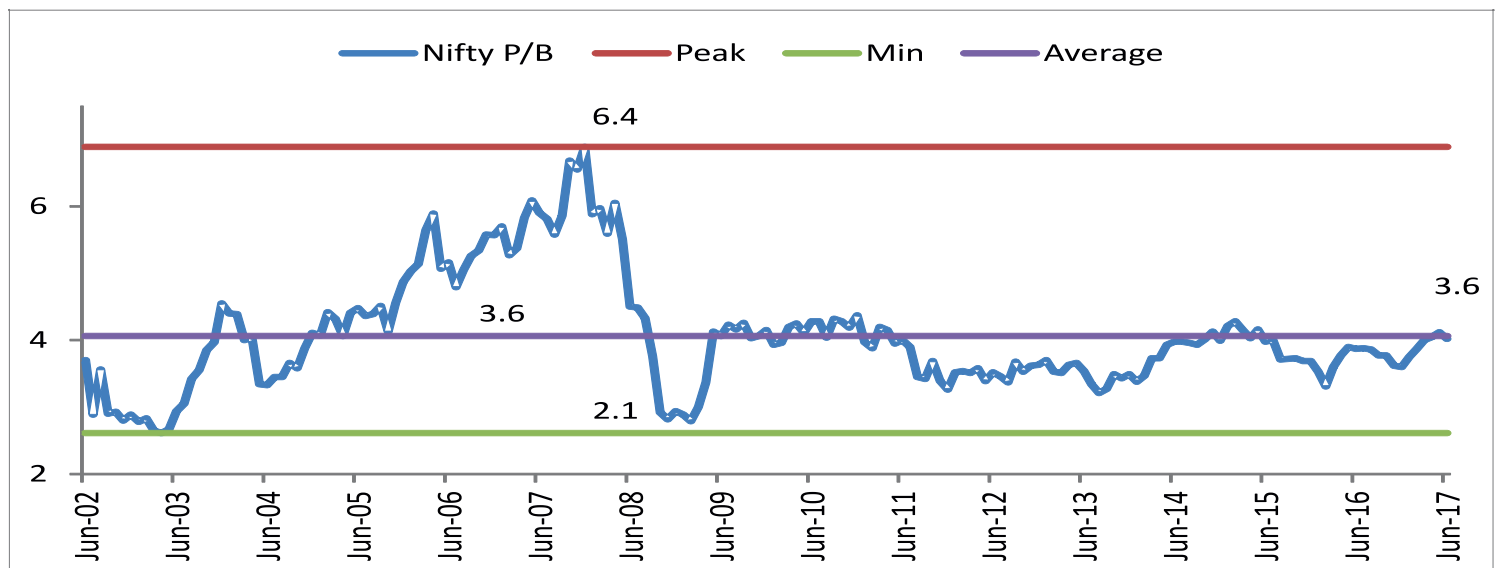
- There have been some remarks by the new US President regarding the Dollar being too strong. If any effort are to be made to ensure that the US Dollar does not rise much from here, it could be good news for the emerging markets in general, due to which foreign flows into India could also see uptick

# MARKET OUTLOOK

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- Unexpected global and domestic events derailed earnings in FY2014-16. Valuations for the broad market look more reasonable in the context of earnings growth and bond yields. 60% of the net profits of the Nifty-50 Index does not depend on India's GDP growth as their revenues, profits and profitability largely depend on global factors and/or regulations—(1) global GDP growth in the case of IT, (2) global commodity prices or profitability in the case of metals and oil & gas and (3) regulations in the case of regulated utilities. Any major negative surprises in the case of earnings of the aforementioned sectors is not anticipated.

- Corporate earnings growth trajectory would be key factor to determine the path of domestic markets, especially after the Demonetisation impact. It is believed that India's cost of capital (COC) will also progressively reduce especially as seen from bond yields. The consequent expansion in the ROCE-COC spread could be one of the drivers of the next leg of re-rating in Indian equities. Operating leverage will likely support earnings once India crosses its potential GDP growth, which will get more accentuated post FY18



Source: NSE



## Debt Market Outlook

RBI in its monetary policy held on 7th June, sounded dovish as it revised its first half of FY18 headline inflation forecast to 2.0%-3.5% and to 3.5%-4.5% in the second half.

**Inflation:** Risks to inflation are evenly balanced, although the spatial and temporal distribution of the monsoon and the government staying the course in effective food management will play a critical role in the evolution of risks.

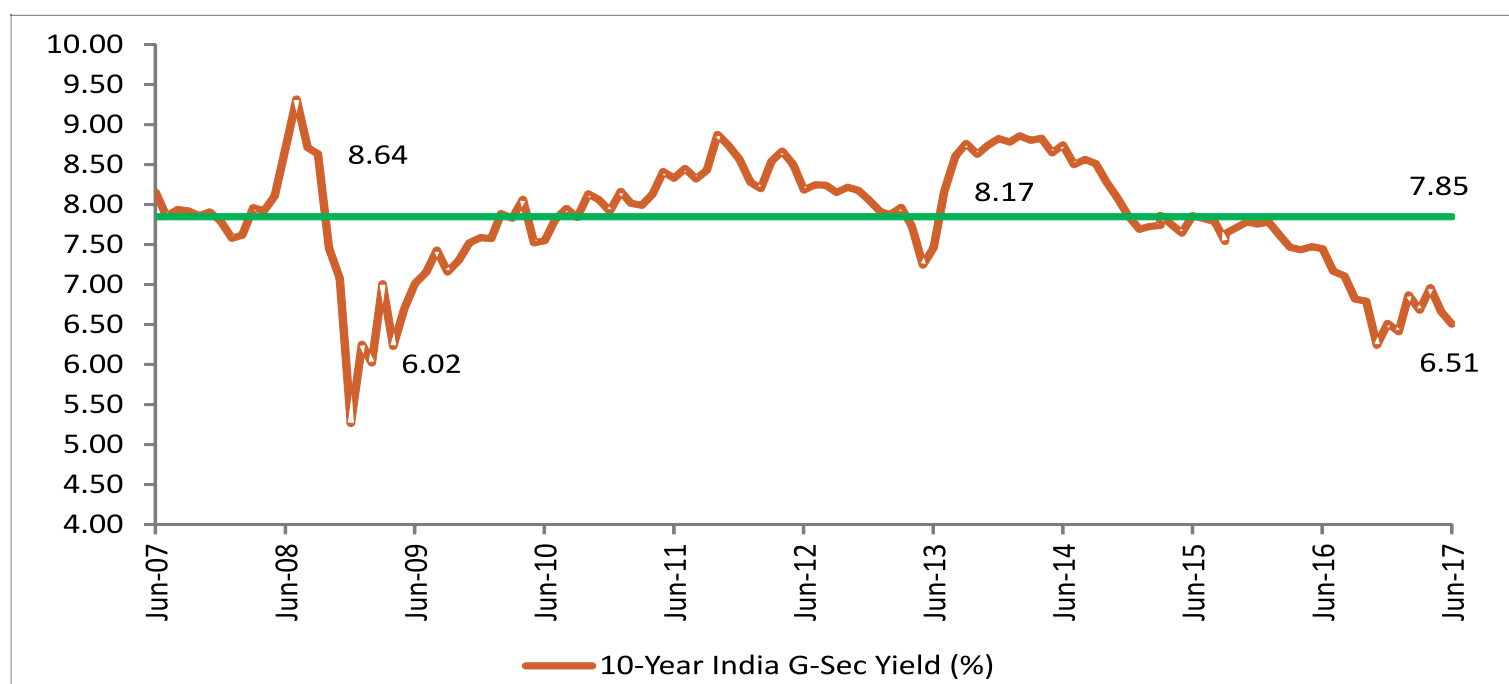
The risk of fiscal slippages at the state level has risen with the announcements of large farm loan waivers. At the current juncture, global political and financial risks materializing into imported inflation and the disbursement of allowances under the 7th central pay commission's award are upside risks.

RBI stated that the implementation of the GST is not expected to have a material impact on overall inflation.

**Growth:** The projection of real GVA growth for 2017-18 has accordingly been revised 10 bps downwards from the April 2017 projection to 7.3 per cent, with risks evenly balanced.

The implementation of proposals in the Union Budget should crowd in private investment as the business environment improves with structural reforms, including the GST, the Insolvency and Bankruptcy Code, and the abolition of the Foreign Investment Promotion Board.

Announcement of open market operation sale of 10kcr by RBI on 30th June has been taken negatively by the market participants. Further announcements of OMO sale would be negative for debt markets. However, benign inflation reading in near term could negate the fresh supply concerns. The 10y benchmark G-sec could trade in a range of 6.40-6.70% in the near term.



Source: Bloomberg

# FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 30th June 2017	Classic Opportunities Fund (AUM: ₹ 2,43,502.88 Lakhs)	Frontline Equity Fund (AUM: ₹ 52,727.99 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 63,438.72 Lakhs)	Balanced Fund (AUM: ₹ 8,148.64 Lakhs)	Guarantee Fund (AUM: ₹ 3,572.82 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,07,783.51 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 5,304.29 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,359.07 Lakhs)	Money Market Fund (AUM: ₹ 27,143.02 Lakhs)	Discontinued Policy Fund (AUM: ₹ 17,414.93 Lakhs)
1 month	-1.1	-1.0	0.6	0.2	0.3	1.9	2.3	0.7	0.5	0.5
3 months	4.3	3.8	3.3	3.4	3.1	3.1	3.7	1.7	1.5	1.4
6 months	19.1	17.7	8.7	10.9	9.0	3.5	2.9	2.8	3.2	2.9
1 year	19.0	17.0	13.1	13.5	11.3	11.3	11.7	7.3	7.0	6.3
2 years	11.0	10.6	8.9	10.2	7.6	10.8	11.1	7.5	7.4	6.7
3 years	15.0	13.5	8.5	12.1	7.6	11.0	11.7	8.0	7.8	7.3
4 years	19.6	18.1	9.1	13.9	8.4	8.9	8.8	8.4	8.0	7.5
5 years	17.7	16.6	9.3	13.5	8.7	9.7	9.8	9.0	8.2	7.9
6 years	13.7	12.5	8.1	11.1	7.7	10.0	9.9	8.9	8.4	8.2
7 years	12.8	11.7	7.8	10.3	7.4	9.3	9.2	8.5	8.0	n.a
10 years	n.a	n.a	n.a	n.a	n.a	10.1	9.1	8.0	n.a	n.a
Inception	13.1	11.5	7.5	10.5	7.9	8.9	7.7	7.6	7.7	8.0

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

Returns As On 30th June 2017	Kotak Opportunities Fund (AUM: ₹ 1,14,728.17 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 31,806.09 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,688.72 Lakhs)	Dynamic Floor Fund (AUM: ₹ 1,04,149.70 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 2,205.62 Lakhs)
1 month	-1.2	-1.0	-0.5	0.6	0.1
3 months	4.2	3.7	3.8	3.3	3.5
6 months	18.9	17.2	14.5	8.5	10.9
1 year	18.4	16.0	15.2	12.7	13.5
2 years	10.3	9.7	10.3	9.0	10.2
3 years	14.3	12.6	12.6	8.4	12.0
4 years	19.0	17.6	15.9	8.9	14.1
5 years	17.0	16.2	15.0	8.8	13.6
6 years	13.0	12.1	11.6	7.7	11.2
7 years	12.1	11.2	10.8	7.4	10.4
10 years	n.a	10.5	9.2	9.4	9.5
Inception	18.6	16.6	15.0	9.7	13.6

Returns As On 30th June 2017	Peak Guarantee Fund I (AUM: ₹ 1,853.48 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 94,780.50 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 8,856.78 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 12,244.21 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 2,600.87 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 2,532.52 Lakhs)	Pension Guarantee Fund (AUM: ₹ 9,868.67 Lakhs)
1 month	0.2	0.1	0.5	-1.2	-1.2	-1.3	0.3
3 months	2.7	3.5	3.4	4.3	4.1	3.9	3.1
6 months	8.2	11.2	9.7	19.3	18.8	17.8	9.0
1 year	10.6	14.1	13.6	19.1	18.1	16.5	11.4
2 years	7.1	10.4	10.7	10.9	10.2	10.6	7.6
3 years	7.1	12.1	12.0	15.0	14.2	13.5	7.6
4 years	7.9	12.6	11.8	19.8	18.7	18.2	8.4
5 years	8.3	12.3	11.8	17.8	16.8	16.7	8.8
6 years	7.2	10.7	10.6	13.8	12.9	12.5	7.6
7 years	6.9	9.8	9.7	12.8	12.1	11.7	7.5
10 years	n.a	8.0	8.5	n.a	n.a	n.a	n.a
Inception	7.2	13.7	12.5	13.6	12.4	12.5	7.1



# FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 30th June 2017	Kotak Pension Growth Fund (AUM: ₹ 1,940.12 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 4,479.18 Lakhs)	Pension Floor Fund II (AUM: ₹ 6,866.62 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 20,691.79 Lakhs)	Pension Balanced Fund II (AUM: ₹ 340.86 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 6,507.03 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 826.97 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 304.03 Lakhs)	Pension Money Market Fund II (AUM: ₹ 891.50 Lakhs)
1 month	0.1	0.6	0.6	0.5	0.0	1.9	2.3	0.7	0.5
3 months	3.5	3.3	3.3	3.4	3.3	3.0	3.7	1.7	1.6
6 months	10.9	8.6	8.8	9.6	11.4	3.4	2.9	2.8	3.2
1 year	13.7	12.7	13.1	13.6	14.0	11.3	11.7	7.3	7.1
2 years	10.2	9.1	9.0	10.7	10.4	10.9	11.1	7.5	7.4
3 years	11.8	8.5	8.5	12.0	12.2	11.0	11.7	8.0	7.8
4 years	12.4	8.9	9.1	11.8	14.2	8.9	8.8	8.4	8.0
5 years	12.2	9.1	9.3	11.8	13.6	9.7	9.8	9.0	8.2
6 years	10.5	7.7	8.1	10.6	11.2	10.0	9.9	8.8	8.3
7 years	9.7	7.1	7.9	9.6	10.4	9.3	9.2	8.4	8.0
10 years	n.a	n.a	n.a	8.6	n.a	10.1	9.3	8.0	n.a
Inception	11.7	7.0	7.5	12.6	10.4	8.9	7.9	7.6	7.7

# FUND PERFORMANCE OF ULIP FUNDS

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## KOTAK GROUP PLANS

Returns As On 30th June 2017	Kotak Group Dynamic Floor Fund (AUM: ₹ 406.60 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 49,239.38 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,23,188.44 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 4,074.52 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 2,989.03 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 6.97 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 31,539.24 Lakhs)
1 month	0.6	0.2	1.9	2.3	0.7	0.4	1.9
3 months	3.0	3.6	3.2	3.8	1.8	1.2	3.2
6 months	7.1	11.3	3.7	3.1	3.1	2.3	3.6
1 year	12.1	14.3	11.8	12.0	7.9	4.1	11.4
2 years	8.6	10.6	11.3	11.2	8.0	5.3	10.9
3 years	8.3	12.6	11.5	11.9	8.5	6.3	11.2
4 years	9.0	14.6	9.4	9.0	8.9	n.a	9.2
5 years	9.2	14.0	10.2	10.0	9.5	n.a	10.0
6 years	8.1	11.6	10.5	10.1	9.3	n.a	10.2
7 years	7.8	10.8	9.9	9.4	8.9	n.a	n.a
10 years	n.a	9.9	10.8	9.4	8.4	n.a	n.a
Inception	7.3	13.8	9.4	8.0	8.1	7.1	10.0

## KOTAK FIXED MATURITY PLANS

Returns As On 30th June 2017	Kotak Group Short Term Bond Fund (AUM: ₹ 5,490.26 Lakhs)
1 month	0.9
3 months	2.1
6 months	3.1
1 year	8.2
2 years	n.a
3 years	n.a
4 years	n.a
5 years	n.a
6 years	n.a
7 years	n.a
10 years	n.a
Inception	8.0

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th June 2017	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.39 Lakhs)
1 month	0.7
3 months	1.5
6 months	1.0
1 year	2.8
2 years	3.7
3 years	4.5
4 years	4.4
5 years	4.9
6 years	4.5
7 years	4.3
10 years	4.5
Inception	5.1

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

## NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Rohit Agarwal	7	NA	18
2	Kunal Shah	NA	15	25

### Mr. Rohit Agarwal- Equity Fund Manager

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

### Mr. Kunal Shah CFA – Debt Fund Manager

Mr. Kunal Shah has overall experience of over a decade and has been associated with the Kotak Life Insurance since May 2008. His key responsibilities include management of fixed income portfolios in Unit Linked and managing alternative investments for the company. Kunal is a Bachelor of Commerce (2001), MBA (Finance), Sinhgad Institute, Pune (2004) and CFA (CFA Institute, USA)

# PRODUCT - FUND MATRIX\*

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017

		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

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

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 MULTIPLIER FUND II	DISCONTINUED POLICY FUND

# INDIVIDUAL FUND

## CLASSIC OPPORTUNITIES FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

16<sup>th</sup> December 2009

### AUM (in Lakhs)

2,43,502.88

### NAV

25.2415

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.08

### Asset Allocation

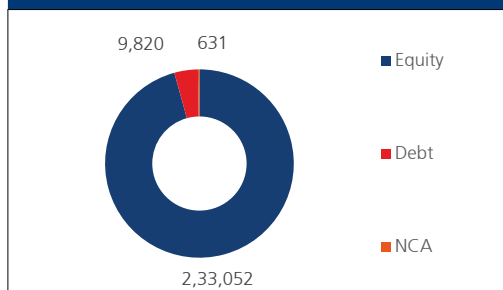
	Approved (%)	Actual (%)
Equity	75 - 100	96
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	4

### Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-1.1	-0.4
3 months	4.3	3.9
6 months	19.1	18.2
1 year	19.0	18.1
2 years	11.0	8.9
3 years	15.0	9.9
4 years	19.6	15.6
5 years	17.7	14.2
6 years	13.7	10.2
7 years	12.8	9.1
10 years	n.a	n.a
Inception	13.1	9.3

Past performance is not necessarily indicative of future performance

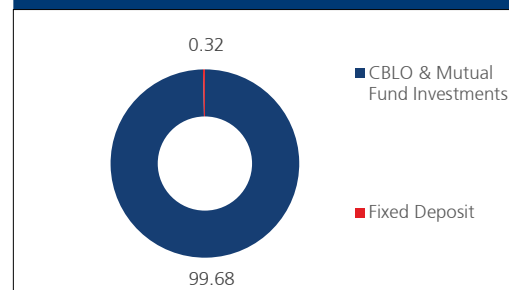
### AUM (in Lakhs)



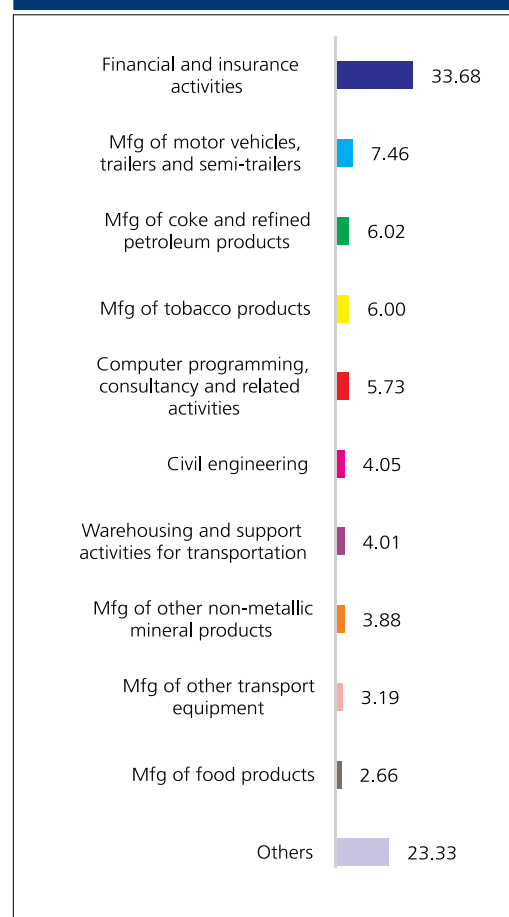
### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>95.71</b>
HDFC Bank Ltd	6.35
I T C Ltd	6.00
IndusInd Bank Limited	4.05
Kotak Banking ETF - Dividend Payout Option	3.93
Maruti Suzuki India Ltd	3.91
ICICI Bank Ltd	3.86
Infosys Ltd	3.81
Larsen And Toubro Ltd	3.16
Tata Motors Ltd	2.91
State Bank of India	2.83
YES BANK LTD	2.69
Britannia Industries Ltd	2.66
Reliance Industries Ltd	2.60
Indian Oil Corporation Ltd	2.16
Shree Cement Ltd	2.02
R Shares Banking ETF	1.97
HCL Technologies Ltd	1.92
Bharat Electronics Ltd	1.73
Petronet L N G Ltd	1.56
Federal Bank Ltd	1.52
Others	34.07
<b>Corporate Debt</b>	<b>0.01</b>
7.25% HDFC Bank FD NSE - 09.08.2017	0.01
7.50% HDFC Bank FD NSE - 24.07.2017	0.01
7.50% HDFC Bank FD BSE - 24.07.2017	0.002
<b>MMI</b>	<b>4.02</b>
<b>NCA</b>	<b>0.26</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

52,727.99

### NAV

22.7476

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.06

### Asset Allocation

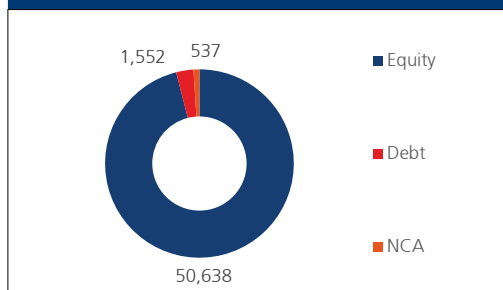
	Approved (%)	Actual (%)
Equity	60 - 100	96
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	4

### Performance Meter

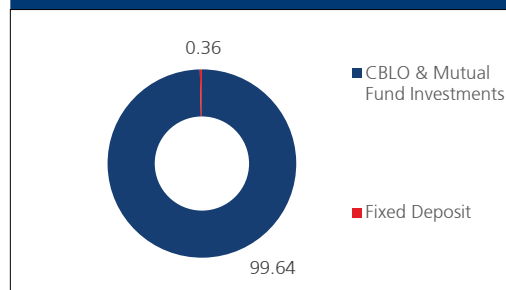
	Frontline Equity Fund (%)	Benchmark (%)
1 month	-1.0	-0.8
3 months	3.8	3.8
6 months	17.7	17.5
1 year	17.0	16.9
2 years	10.6	7.9
3 years	13.5	8.4
4 years	18.1	14.2
5 years	16.6	13.3
6 years	12.5	9.6
7 years	11.7	8.7
10 years	n.a	n.a
Inception	11.5	8.7

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

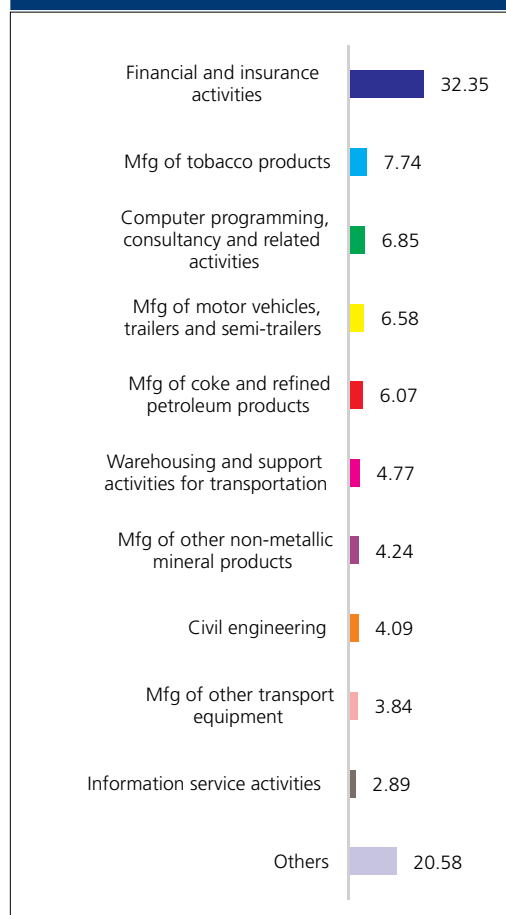


### Holdings

### % to Fund

EQUITY	96.04
I T C Ltd	7.74
Infosys Ltd	5.80
HDFC Bank Ltd	5.80
ICICI Bank Ltd	4.86
IndusInd Bank Limited	4.47
Larsen And Toubro Ltd	4.09
Maruti Suzuki India Ltd	3.54
R Shares Banking ETF	3.14
Kotak Banking ETF - Dividend Payout Option	3.04
Tata Motors Ltd	3.03
Reliance Industries Ltd	2.98
State Bank of India	2.93
Hero Honda Motors Ltd	2.40
Zee Entertainment Enterprises Ltd	2.23
Bharat Petroleum Corporation Ltd	2.03
Federal Bank Ltd	1.85
YES BANK LTD	1.74
Sun Pharmaceuticals Ltd	1.72
Shree Cement Ltd	1.61
Petronet L N G Ltd	1.60
Others	29.43
Corporate Debt	0.01
7.50% HDFC Bank FD NSE - 24.07.2017	0.004
7.25% HDFC Bank FD NSE - 09.08.2017	0.004
7.50% HDFC Bank FD BSE - 24.07.2017	0.002
MMI	2.93
NCA	1.02

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



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



# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

63,438.72

### NAV

17.1982

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.06

### Asset Allocation

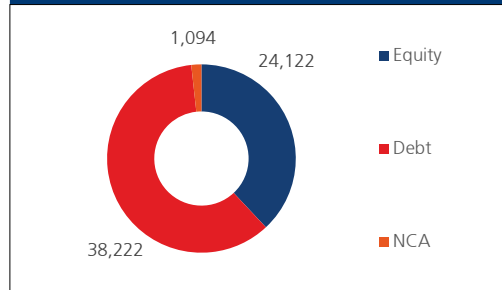
	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	60
MMI / Others	00 - 40	2

### Performance Meter

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	0.6	0.5
3 months	3.3	3.2
6 months	8.7	8.2
1 year	13.1	12.9
2 years	8.9	9.5
3 years	8.5	10.0
4 years	9.1	10.9
5 years	9.3	10.9
6 years	8.1	9.6
7 years	7.8	9.0
10 years	n.a	n.a
Inception	7.5	8.9

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

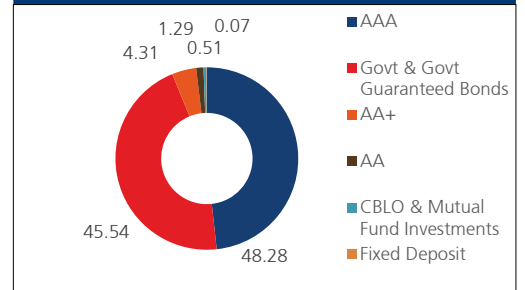


### Holdings

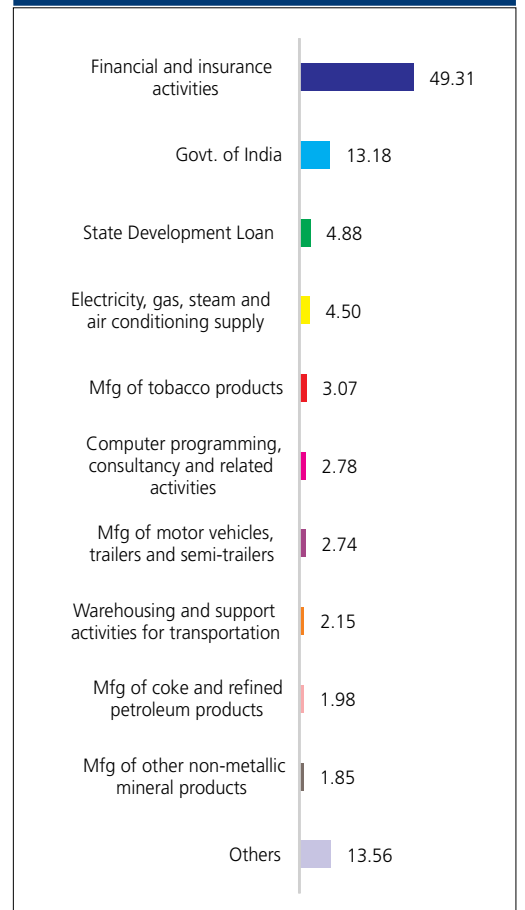
### % to Fund

EQUITY		38.02
I T C Ltd		3.07
Infosys Ltd		2.37
HDFC Bank Ltd		2.25
ICICI Bank Ltd		2.13
IndusInd Bank Limited		1.74
Kotak Banking ETF - Dividend Payout Option		1.60
Larsen And Toubro Ltd		1.57
Maruti Suzuki India Ltd		1.56
R Shares Banking ETF		1.33
Tata Motors Ltd		1.18
State Bank of India		1.13
Hero Honda Motors Ltd		1.08
Zee Entertainment Enterprises Ltd		0.94
Bharat Petroleum Corporation Ltd		0.86
Shree Cement Ltd		0.79
Federal Bank Ltd		0.74
Britannia Industries Ltd		0.74
Sun Pharmaceuticals Ltd		0.69
Reliance Industries Ltd		0.69
YES BANK LTD		0.67
Others		10.88
G-Sec		27.44
8.30% GOI - 31.12.2042		4.52
8.13% GOI - 22.06.2045		3.70
7.54% NABARD - 29.03.2032		2.78
8.17% GOI - 01.12.2044		1.75
7.72% GOI - 26.10.2055		1.55
7.71% NABARD - 17.03.2032		1.38
8.21% TN SDL - 24.06.2025		1.26
7.20% NABARD - 21.10.2031		1.24
1.44% INFLATION INDEX GS 2023		1.20
7.16% NABARD - 12.01.2032		1.10
Others		6.96
Corporate Debt		32.50
7.77% Bajaj Finance Ltd - 29.05.2020		1.94
8.20% PGC - 23.01.2030		1.11
7.78% HDFC - 24.03.2020		1.11
7.80% HDFC - 11.11.2019		1.10
7.83% IRFC - 21.03.2027		1.05
9.50% HDFC - 13.08.2024		0.98
7.7605% KMPL - 27.05.2019		0.97
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20		0.93
7.95% LIC Housing Finance - 26.03.2027		0.83
9.78% Tata Sons - 13.01.2019		0.81
Others		21.67
MMI		0.31
NCA		1.72

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## BALANCED FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

8,148.64

### NAV

21.1680

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.14

### Asset Allocation

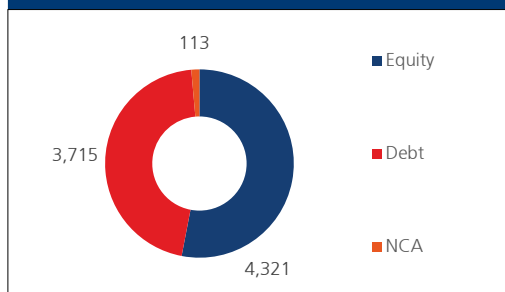
	Approved (%)	Actual (%)
Equity	30 - 60	53
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	10

### Performance Meter

	Balanced Fund (%)	Benchmark (%)
1 month	0.2	0.1
3 months	3.4	3.4
6 months	10.9	11.8
1 year	13.5	14.9
2 years	10.2	9.3
3 years	12.1	9.6
4 years	13.9	12.5
5 years	13.5	12.1
6 years	11.1	9.8
7 years	10.3	9.0
10 years	n.a	n.a
Inception	10.5	9.1

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

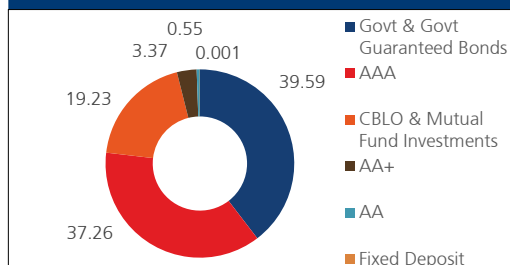


### Holdings

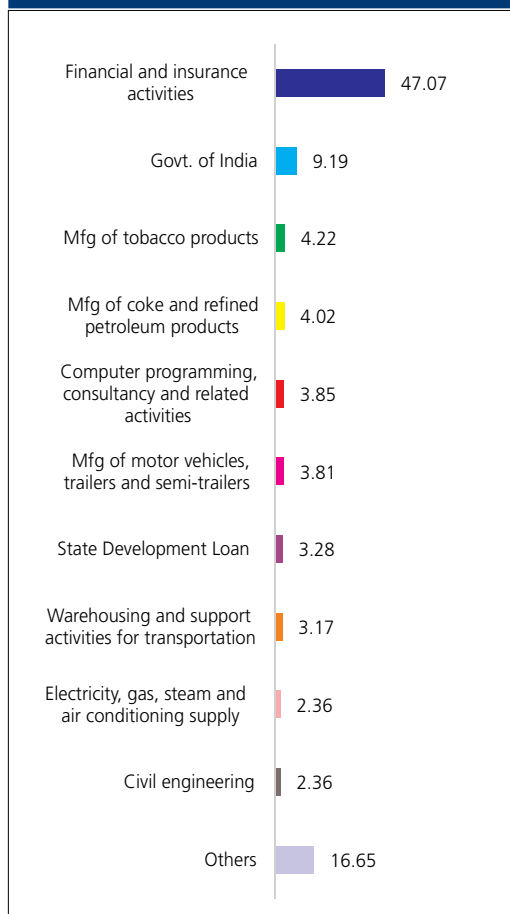
### % to Fund

EQUITY		53.03
I T C Ltd		4.22
HDFC Bank Ltd		3.73
Infosys Ltd		3.25
ICICI Bank Ltd		2.95
IndusInd Bank Limited		2.56
Larsen And Toubro Ltd		2.36
Reliance Industries Ltd		2.33
Maruti Suzuki India Ltd		2.25
State Bank of India		1.72
Tata Motors Ltd		1.56
Hero Honda Motors Ltd		1.46
Kotak Banking ETF - Dividend Payout Option		1.45
R Shares Banking ETF		1.34
Bharat Petroleum Corporation Ltd		1.14
Zee Entertainment Enterprises Ltd		1.13
YES BANK LTD		1.02
Britannia Industries Ltd		0.99
Sun Pharmaceuticals Ltd		0.98
Federal Bank Ltd		0.96
Petronet L N G Ltd		0.89
Others		14.74
G-Sec		18.05
8.30% GOI - 31.12.2042		3.70
8.13% GOI - 22.06.2045		2.40
7.54% NABARD - 29.03.2032		1.75
8.17% GOI - 01.12.2044		1.27
7.72% GOI - 26.10.2055		1.01
7.20% NABARD - 21.10.2031		0.85
8.21% TN SDL - 24.06.2025		0.82
7.71% NABARD - 17.03.2032		0.77
7.60% PFC - 20.02.2027		0.62
7.18% PFC - 20.01.2027		0.61
Others		4.25
Corporate Debt		18.78
7.77% Bajaj Finance Ltd - 29.05.2020		1.23
1.50% HDFC - 16.09.2020		1.23
7.80% HDFC - 11.11.2019		1.23
7.7605% KMPL - 27.05.2019		0.99
8.82% REC - 12.04.2023		0.78
7.83% IRFC - 21.03.2027		0.75
8.20% PGC - 23.01.2030		0.65
9.50% HDFC - 13.08.2024		0.54
7.95% LIC Housing Finance - 26.03.2027		0.50
8.57% REC - 21.12.2024		0.39
Others		10.49
MMI		8.77
NCA		1.38

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

02<sup>nd</sup> October 2008

### AUM (in Lakhs)

1,14,728.17

### NAV

44.6069

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.07

### Asset Allocation

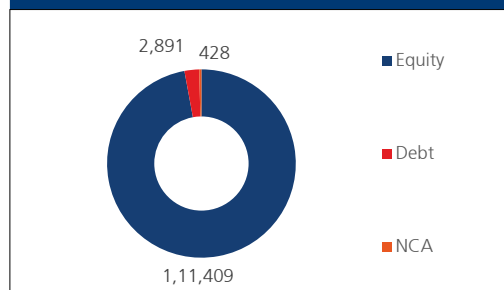
	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

### Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	-1.2	-0.4
3 months	4.2	3.9
6 months	18.9	18.2
1 year	18.4	18.1
2 years	10.3	8.9
3 years	14.3	9.9
4 years	19.0	15.6
5 years	17.0	14.2
6 years	13.0	10.2
7 years	12.1	9.1
10 years	n.a	n.a
Inception	18.6	11.5

Past performance is not necessarily indicative of future performance

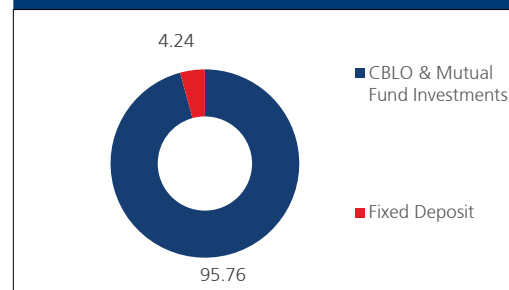
### AUM (in Lakhs)



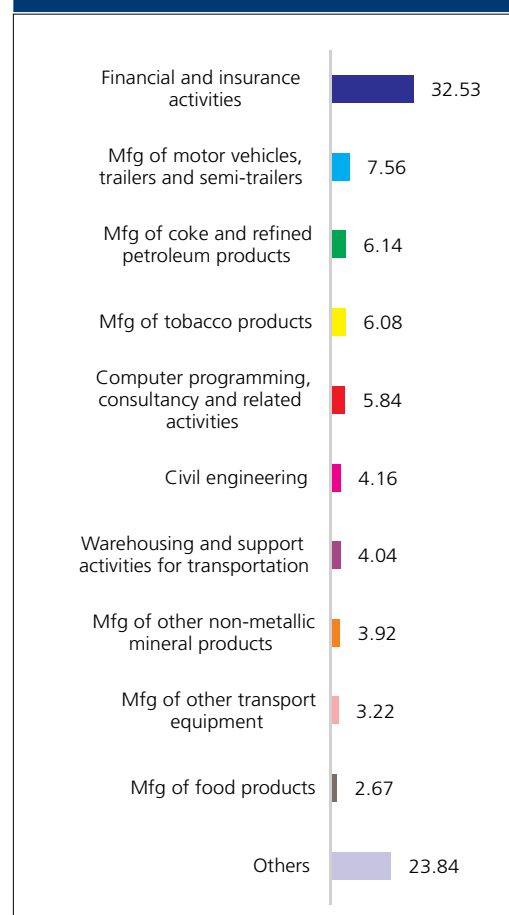
### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>97.11</b>
HDFC Bank Ltd	6.47
I T C Ltd	6.08
IndusInd Bank Limited	4.10
Kotak Banking ETF - Dividend Payout Option	3.97
Maruti Suzuki India Ltd	3.96
Infosys Ltd	3.89
ICICI Bank Ltd	3.89
Larsen And Toubro Ltd	3.25
Tata Motors Ltd	2.95
State Bank of India	2.85
YES BANK LTD	2.73
Britannia Industries Ltd	2.67
Reliance Industries Ltd	2.64
Indian Oil Corporation Ltd	2.17
Shree Cement Ltd	2.04
R Shares Banking ETF	2.03
HCL Technologies Ltd	1.95
Bharat Electronics Ltd	1.79
Petronet L N G Ltd	1.56
Federal Bank Ltd	1.53
Others	34.58
<b>Corporate Debt</b>	<b>0.11</b>
7.25% HDFC Bank FD NSE - 09.08.2017	0.04
7.50% HDFC Bank FD NSE - 24.07.2017	0.04
7.50% HDFC Bank FD BSE - 24.07.2017	0.02
<b>MMI</b>	<b>2.41</b>
<b>NCA</b>	<b>0.37</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

### Investment Objective of The Fund

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

### Date of Inception

13<sup>th</sup> September 2004

### AUM (in Lakhs)

31,806.09

### NAV

71.2930

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.08

### Asset Allocation

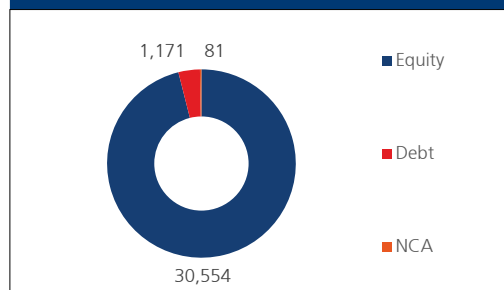
	Approved (%)	Actual (%)
Equity	60 - 100	96
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	4

### Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-1.0	-0.8
3 months	3.7	3.8
6 months	17.2	17.5
1 year	16.0	16.9
2 years	9.7	7.9
3 years	12.6	8.4
4 years	17.6	14.2
5 years	16.2	13.3
6 years	12.1	9.6
7 years	11.2	8.7
10 years	10.5	8.6
Inception	16.6	13.6

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

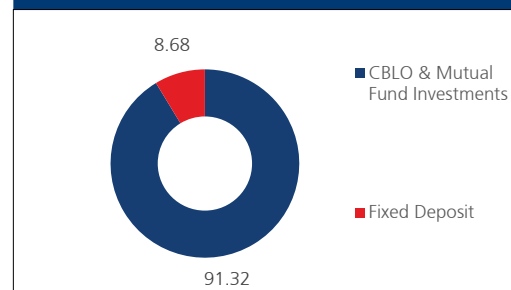


### Holdings

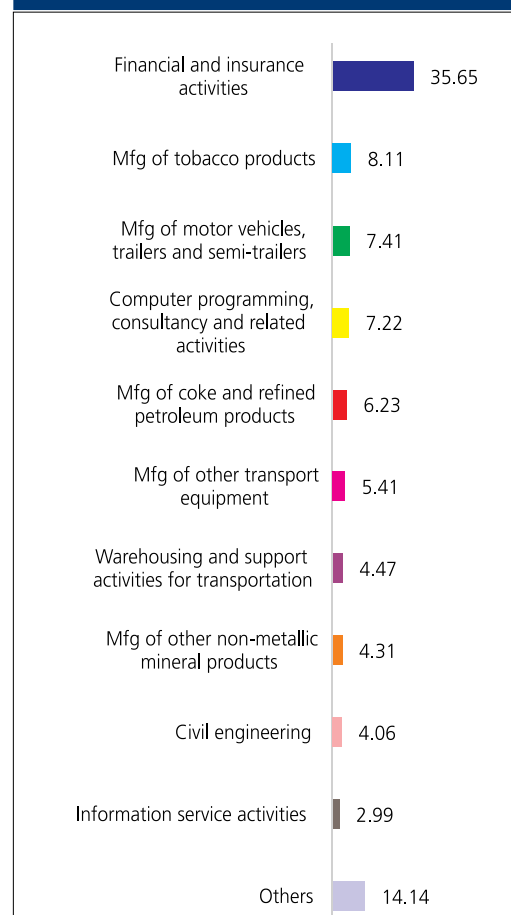
### % to Fund

EQUITY	96.06
I T C Ltd	8.11
Infosys Ltd	6.09
HDFC Bank Ltd	5.78
ICICI Bank Ltd	4.90
R Shares Banking ETF	4.63
IndusInd Bank Limited	4.16
Larsen And Toubro Ltd	4.06
Maruti Suzuki India Ltd	4.03
Kotak Banking ETF - Dividend Payout Option	3.41
Tata Motors Ltd	3.38
State Bank of India	3.06
Hero Honda Motors Ltd	2.58
Zee Entertainment Enterprises Ltd	2.55
Bharat Petroleum Corporation Ltd	2.52
Shree Cement Ltd	2.19
Reliance Industries Ltd	2.05
Federal Bank Ltd	2.01
YES BANK LTD	1.98
Sun Pharmaceuticals Ltd	1.81
Petronet L N G Ltd	1.77
Others	25.00
Corporate Debt	0.32
7.50% HDFC Bank FD NSE - 24.07.2017	0.13
7.25% HDFC Bank FD NSE - 09.08.2017	0.13
7.50% HDFC Bank FD BSE - 24.07.2017	0.06
MMI	3.36
NCA	0.25

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

05<sup>th</sup> February 2010

### AUM (in Lakhs)

3,572.82

### NAV

17.5858

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.26

### Asset Allocation

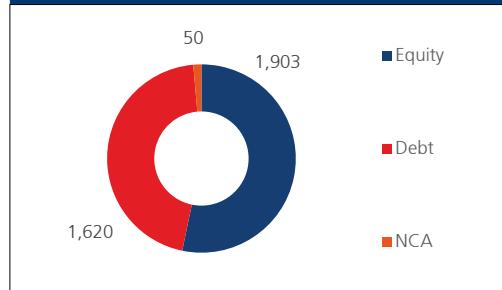
	Approved (%)	Actual (%)
Equity	00 - 75	53
Gsec / Debt	00 - 100	37
MMI / Others	00 - 100	10

### Performance Meter

	Guarantee Fund (%)	Benchmark (%)
1 month	0.3	0.5
3 months	3.1	3.2
6 months	9.0	8.2
1 year	11.3	12.9
2 years	7.6	9.5
3 years	7.6	10.0
4 years	8.4	10.9
5 years	8.7	10.9
6 years	7.7	9.6
7 years	7.4	9.0
10 years	n.a	n.a
Inception	7.9	9.4

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

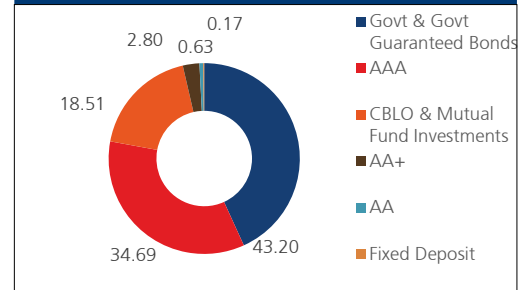


### Holdings

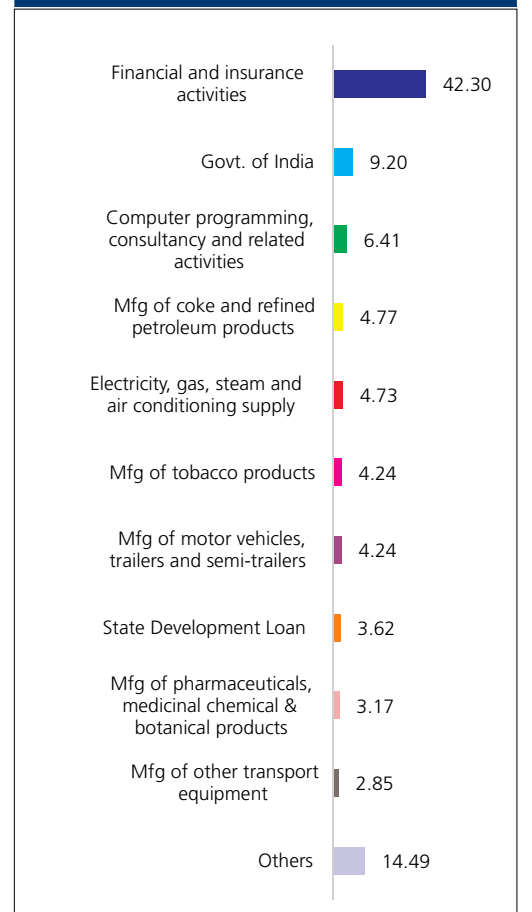
### % to Fund

EQUITY	53.27
I T C Ltd	4.24
HDFC Bank Ltd	3.66
Reliance Industries Ltd	3.60
Infosys Ltd	2.86
Housing Development Finance Corp. Ltd	2.81
Larsen And Toubro Ltd	2.30
ICICI Bank Ltd	2.03
Tata Consultancy Services Ltd	1.92
Maruti Suzuki India Ltd	1.61
Hindustan Unilever Ltd	1.51
Tata Motors Ltd	1.35
Sun Pharmaceuticals Ltd	1.17
Mahindra & Mahindra Ltd	1.06
Bharti Airtel Ltd	0.99
Asian Paints Ltd	0.99
State Bank of India	0.98
Axis Bank Ltd	0.96
Hero Honda Motors Ltd	0.96
Power Grid Corporation of India Ltd	0.95
Oil & Natural Gas Corporation Ltd	0.92
Others	16.40
G-Sec	19.59
8.30% GOI - 31.12.2042	3.04
8.13% GOI - 22.06.2045	2.47
7.54% NABARD - 29.03.2032	2.00
8.17% GOI - 01.12.2044	1.19
7.72% GOI - 26.10.2055	1.05
1.44% INFLATION INDEX GS 2023	0.97
7.71% NABARD - 17.03.2032	0.87
8.21% TN SDL - 24.06.2025	0.86
7.18% PFC - 20.01.2027	0.83
7.16% NABARD - 12.01.2032	0.83
Others	5.47
Corporate Debt	17.36
7.83% IRFC - 21.03.2027	0.86
7.7605% KMPL - 27.05.2019	0.84
8.92% L&T Finance Ltd. - 06.07.2018	0.71
9.50% HDFC - 13.08.2024	0.61
8.57% REC - 21.12.2024	0.60
8.20% PGC - 23.01.2030	0.59
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.58
7.95% LIC Housing Finance - 26.03.2027	0.57
7.86% LIC Housing Finance - 17.05.2027	0.57
7.8409% Bajaj Finance Ltd - 29.06.2020	0.56
Others	10.88
MMI	8.39
NCA	1.39

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## MONEY MARKET FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

27,143.02

### NAV

17.4493

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.65

### Asset Allocation

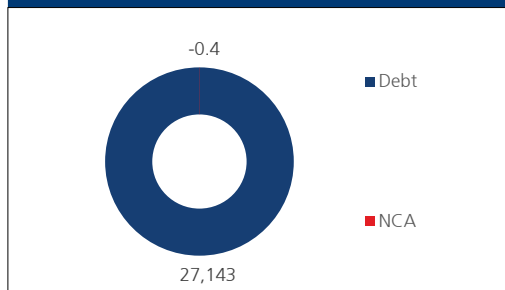
	Approved (%)	Actual (%)
MMI / Others	100	100

### Performance Meter

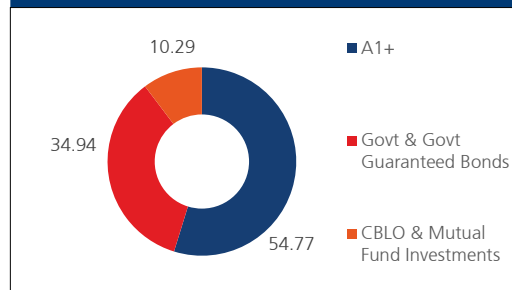
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.5	1.6
6 months	3.2	3.3
1 year	7.0	6.9
2 years	7.4	7.4
3 years	7.8	7.8
4 years	8.0	8.3
5 years	8.2	8.3
6 years	8.4	8.3
7 years	8.0	8.2
10 years	n.a	n.a
Inception	7.7	7.9

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

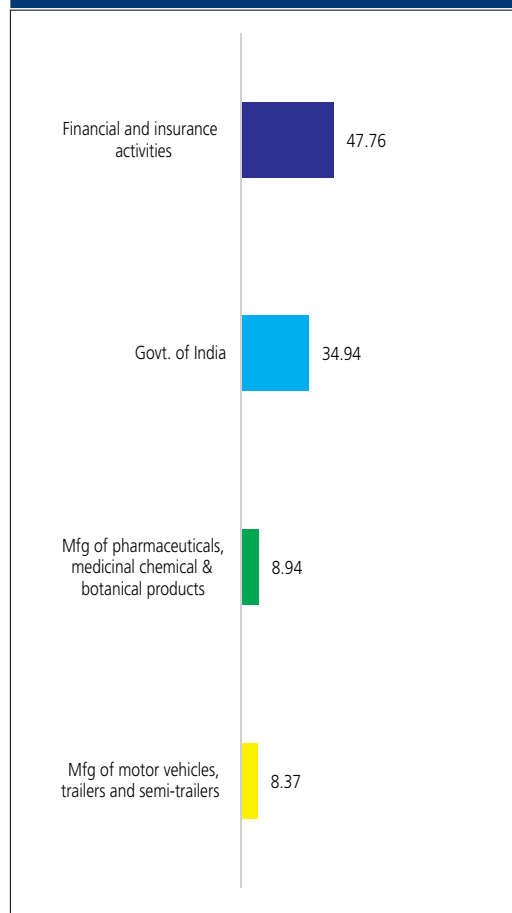


### Holdings

### % to Fund

MMI	100.00
-----	--------

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



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



# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

6,688.72

### NAV

70.8436

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.76

### Asset Allocation

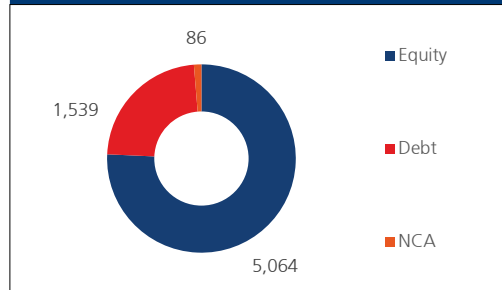
	Approved (%)	Actual (%)
Equity	40 - 80	76
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	3

### Performance Meter

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-0.5	-0.3
3 months	3.8	3.6
6 months	14.5	14.6
1 year	15.2	15.9
2 years	10.3	8.7
3 years	12.6	9.0
4 years	15.9	13.4
5 years	15.0	12.7
6 years	11.6	9.8
7 years	10.8	8.9
10 years	9.2	8.9
Inception	15.0	13.6

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

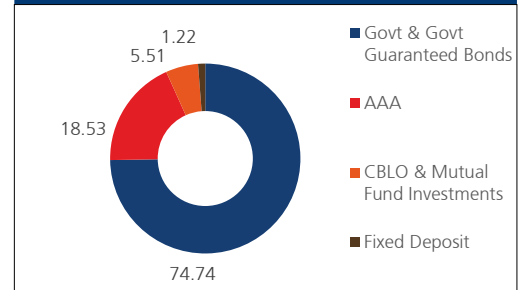


### Holdings

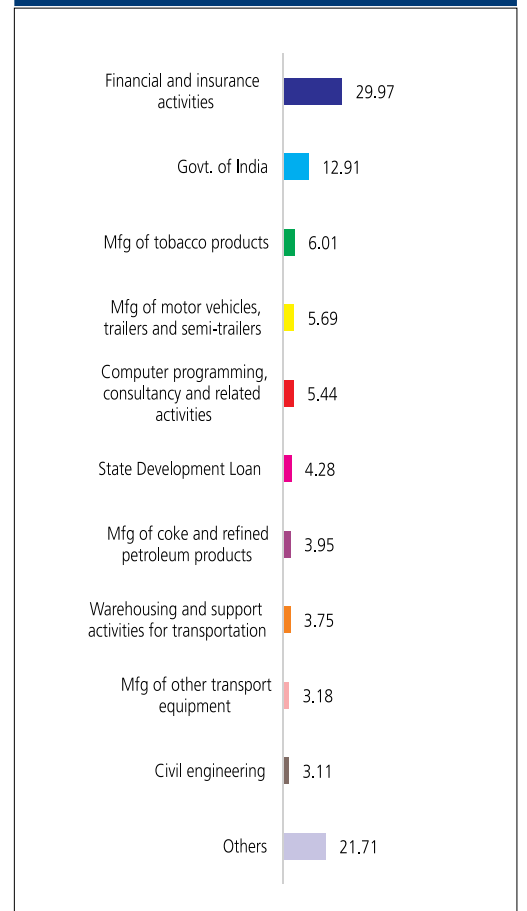
### % to Fund

<b>EQUITY</b>	<b>75.71</b>
I T C Ltd	6.01
Infosys Ltd	4.63
HDFC Bank Ltd	4.48
ICICI Bank Ltd	3.95
IndusInd Bank Limited	3.46
Larsen And Toubro Ltd	3.11
Maruti Suzuki India Ltd	3.06
Kotak Banking ETF - Dividend Payout Option	3.04
R Shares Banking ETF	3.00
Tata Motors Ltd	2.63
State Bank of India	2.26
Hero Honda Motors Ltd	2.04
Zee Entertainment Enterprises Ltd	1.83
Bharat Petroleum Corporation Ltd	1.74
Federal Bank Ltd	1.46
Britannia Industries Ltd	1.41
Reliance Industries Ltd	1.36
YES BANK LTD	1.34
Sun Pharmaceuticals Ltd	1.33
Whirlpool Of India Ltd	1.28
Others	22.30
<b>G-Sec</b>	<b>17.20</b>
8.30% GOI - 31.12.2042	3.36
7.85% RJ SDL - 15.03.2027	2.85
8.97% GOI - 05.12.2030	2.59
8.17% GOI - 01.12.2044	1.91
8.13% GOI - 22.06.2045	1.67
8.30% GOI - 02.07.2040	1.25
7.16% GOI - 20.05.2023	0.85
8.42% TN SDL - 25.08.2020	0.62
7.72% GOI - 26.10.2055	0.40
7.95% MAH SDL - 03.07.2023	0.39
Others	1.30
<b>Corporate Debt</b>	<b>4.54</b>
11.15% REC - 24.10.2018	1.57
9.36% IDFC Bank - 21.08.24	0.81
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.47
9.70% PFC - 15.12.2018	0.46
9.02% REC - 19.11.2022	0.32
8.65% PFC - 28.12.2024	0.32
9.75% REC - 11.11.2021	0.16
8.23% REC - 23.01.2025	0.16
7.50% HDFC Bank FD NSE - 24.07.2017	0.12
7.25% HDFC Bank FD NSE - 09.08.2017	0.11
Others	0.05
<b>MMI</b>	<b>1.27</b>
<b>NCA</b>	<b>1.28</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

14<sup>th</sup> November 2006

### AUM (in Lakhs)

1,04,149.70

### NAV

26.6799

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.04

### Asset Allocation

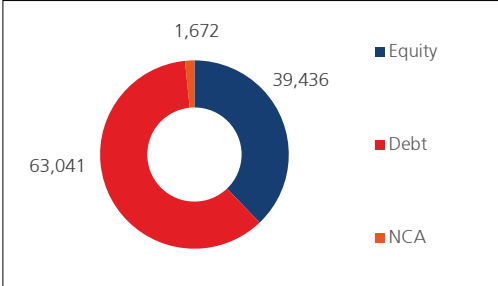
	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	60
MMI / Others	00 - 40	2

### Performance Meter

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	3.3	3.2
6 months	8.5	8.2
1 year	12.7	12.9
2 years	9.0	9.5
3 years	8.4	10.0
4 years	8.9	10.9
5 years	8.8	10.9
6 years	7.7	9.6
7 years	7.4	9.0
10 years	9.4	8.9
Inception	9.7	8.9

Past performance is not necessarily indicative of future performance

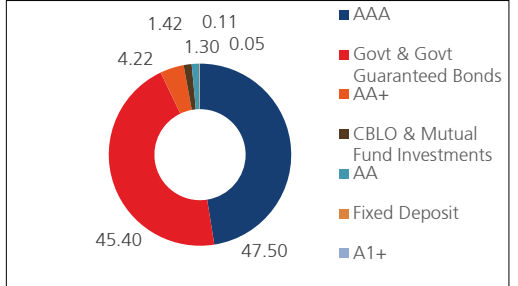
### AUM (in Lakhs)



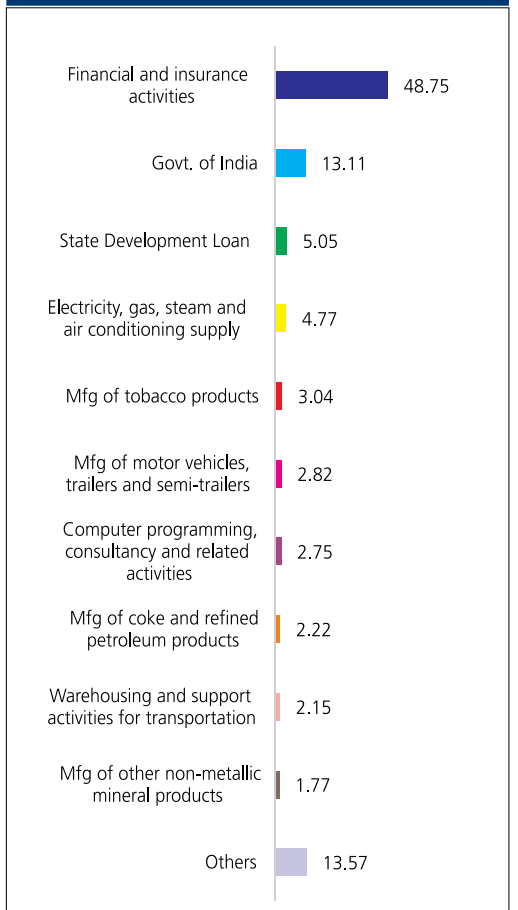
### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>37.86</b>
I T C Ltd	3.04
Infosys Ltd	2.34
HDFC Bank Ltd	2.23
ICICI Bank Ltd	1.98
IndusInd Bank Limited	1.58
Kotak Banking ETF - Dividend Payout Option	1.58
Larsen And Toubro Ltd	1.55
Maruti Suzuki India Ltd	1.55
R Shares Banking ETF	1.36
Tata Motors Ltd	1.27
State Bank of India	1.13
Hero Honda Motors Ltd	1.05
Zee Entertainment Enterprises Ltd	0.93
Reliance Industries Ltd	0.92
Bharat Petroleum Corporation Ltd	0.87
Federal Bank Ltd	0.74
Shree Cement Ltd	0.74
Britannia Industries Ltd	0.71
Sun Pharmaceuticals Ltd	0.69
YES BANK LTD	0.67
Others	10.94
<b>G-Sec</b>	<b>27.48</b>
8.30% GOI - 31.12.2042	4.50
8.13% GOI - 22.06.2045	3.68
7.54% NABARD - 29.03.2032	2.76
8.17% GOI - 01.12.2044	1.75
7.72% GOI - 26.10.2055	1.55
7.71% NABARD - 17.03.2032	1.37
8.21% TN SDL - 24.06.2025	1.26
7.20% NABARD - 21.10.2031	1.22
1.44% INFLATION INDEX GS 2023	1.12
7.18% PFC - 20.01.2027	1.09
Others	7.19
<b>Corporate Debt</b>	<b>32.16</b>
7.77% Bajaj Finance Ltd - 29.05.2020	1.94
8.20% PGC - 23.01.2030	1.11
7.78% HDFC - 24.03.2020	1.06
7.80% HDFC - 11.11.2019	1.06
7.83% IRFC - 21.03.2027	1.05
9.50% HDFC - 13.08.2024	0.95
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	0.88
7.95% LIC Housing Finance - 26.03.2027	0.82
7.7605% KMPL - 27.05.2019	0.74
9.78% Tata Sons - 13.01.2019	0.72
Others	21.81
<b>MMI</b>	<b>0.89</b>
<b>NCA</b>	<b>1.61</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

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

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

### Investment Objective of The Fund

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

2,205.62

### NAV

60.07

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.42

### Asset Allocation

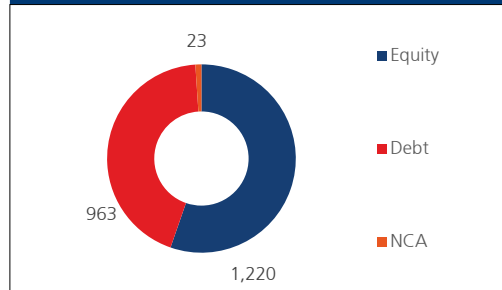
	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	8

### Performance Meter

	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	0.1	0.1
3 months	3.5	3.4
6 months	10.9	11.8
1 year	13.5	14.9
2 years	10.2	9.3
3 years	12.0	9.6
4 years	14.1	12.5
5 years	13.6	12.1
6 years	11.2	9.8
7 years	10.4	9.0
10 years	9.5	8.9
Inception	13.6	12.1

Past performance is not necessarily indicative of future performance

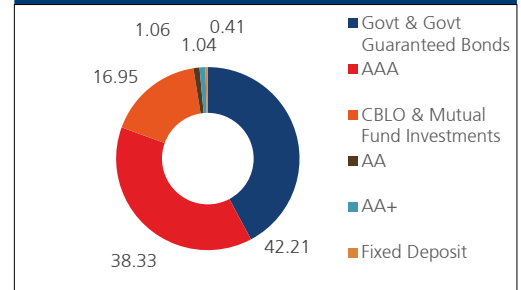
### AUM (in Lakhs)



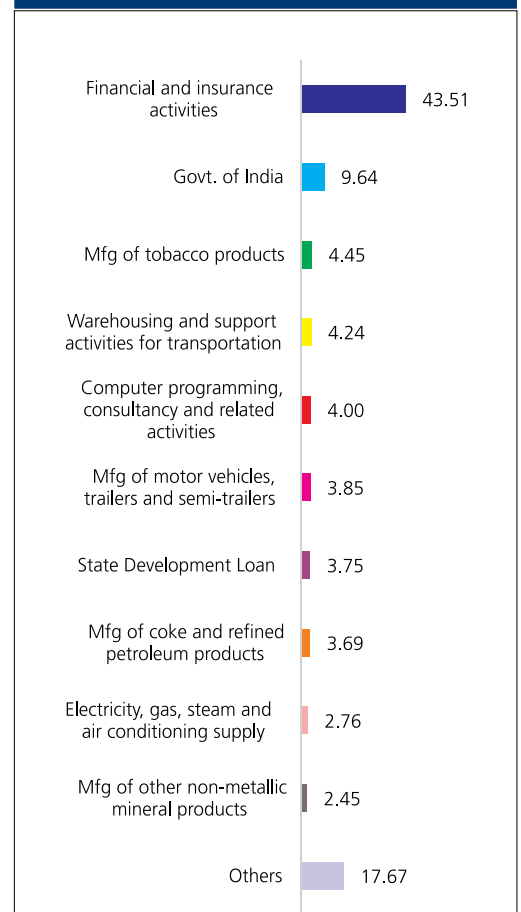
### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>55.32</b>
I T C Ltd	4.45
Infosys Ltd	3.41
HDFC Bank Ltd	3.28
ICICI Bank Ltd	2.89
IndusInd Bank Limited	2.54
Larsen And Toubro Ltd	2.22
Maruti Suzuki India Ltd	2.06
Kotak Banking ETF - Dividend Payout Option	2.01
R Shares Banking ETF	2.01
Reliance Industries Ltd	1.89
Tata Motors Ltd	1.78
State Bank of India	1.66
Hero Honda Motors Ltd	1.39
Zee Entertainment Enterprises Ltd	1.35
Bharat Petroleum Corporation Ltd	1.17
Federal Bank Ltd	1.08
YES BANK LTD	0.98
Shree Cement Ltd	0.98
Britannia Industries Ltd	0.93
Sun Pharmaceuticals Ltd	0.93
Others	16.28
<b>G-Sec</b>	<b>18.43</b>
8.30% GOI - 31.12.2042	3.64
8.13% GOI - 22.06.2045	2.39
7.54% NABARD - 29.03.2032	1.85
8.17% GOI - 01.12.2044	1.62
7.72% GOI - 26.10.2055	1.03
7.18% PFC - 20.01.2027	0.90
8.21% TN SDL - 24.06.2025	0.84
1.44% INFLATION INDEX GS 2023	0.65
9.40% MP SDL - 30.01.2024	0.50
7.71% NABARD - 17.03.2032	0.47
Others	4.54
<b>Corporate Debt</b>	<b>17.83</b>
7.7605% KMPL - 27.05.2019	1.37
8.20% PGC - 23.01.2030	0.95
7.77% Bajaj Finance Ltd - 29.05.2020	0.91
8.85% PGC - 19.10.2026	0.62
8.85% PGC - 19.10.2025	0.61
9.75% REC - 11.11.2021.	0.49
9.50% HDFC - 13.08.2024	0.49
9.47% LIC Housing Finance - 23.08.2024	0.49
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.49
9.36% IDFC Bank - 21.08.24	0.49
Others	10.91
<b>MMI</b>	<b>7.40</b>
<b>NCA</b>	<b>1.03</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,07,783.51

### NAV

30.7954

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Debt - 100% (Crisil Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.22

### Asset Allocation

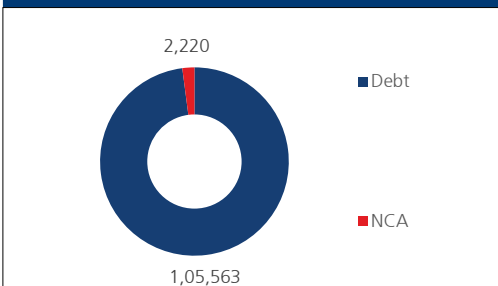
	Approved (%)	Actual (%)
Gsec	00 - 75	44
Debt	25 - 100	53
MMI / Others	00 - 40	3

### Performance Meter

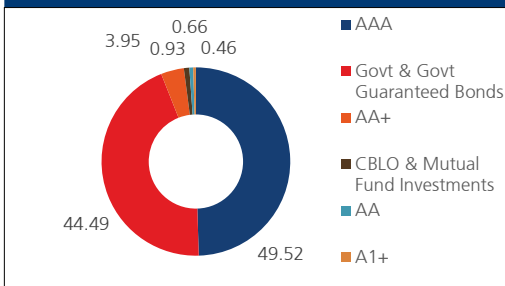
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.9	1.4
3 months	3.1	2.8
6 months	3.5	3.6
1 year	11.3	11.5
2 years	10.8	10.8
3 years	11.0	10.9
4 years	8.9	9.3
5 years	9.7	9.6
6 years	10.0	9.4
7 years	9.3	8.7
10 years	10.1	8.2
Inception	8.9	6.8

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Holdings

	% to Fund
<b>G-Sec</b>	<b>43.57</b>
8.30% GOI - 31.12.2042	7.48
8.13% GOI - 22.06.2045	6.06
7.54% NABARD - 29.03.2032	4.56
8.17% GOI - 01.12.2044	2.95
7.72% GOI - 26.10.2055	2.60
7.71% NABARD - 17.03.2032	2.49
8.21% TN SDL - 24.06.2025	2.11
7.20% NABARD - 21.10.2031	1.86
7.16% NABARD - 12.01.2032	1.78
7.18% PFC - 20.01.2027	1.77
Others	9.90
<b>Corporate Debt</b>	<b>53.00</b>
7.77% Bajaj Finance Ltd - 29.05.2020	3.31
8.20% PGC - 23.01.2030	1.88
7.7605% KMPL - 27.05.2019	1.83
7.83% IRFC - 21.03.2027	1.77
7.78% HDFC - 24.03.2020	1.68
7.80% HDFC - 11.11.2019	1.67
9.50% HDFC - 13.08.2024	1.57
7.95% LIC Housing Finance - 26.03.2027	1.35
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	1.32
8.57% REC - 21.12.2024	1.15
Others	35.47
<b>MMI</b>	<b>1.36</b>
<b>NCA</b>	<b>2.06</b>

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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

5,304.29

### NAV

28.4056

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 6.98

### Asset Allocation

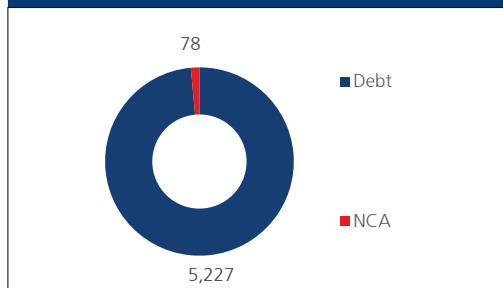
	Approved (%)	Actual (%)
Gsec	80 - 100	90
MMI / Others	00 - 40	10

### Performance Meter

	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	2.3	1.7
3 months	3.7	2.8
6 months	2.9	3.1
1 year	11.7	11.0
2 years	11.1	10.9
3 years	11.7	11.2
4 years	8.8	9.5
5 years	9.8	9.9
6 years	9.9	9.9
7 years	9.2	9.1
10 years	9.1	9.1
Inception	7.7	7.7

Past performance is not necessarily indicative of future performance

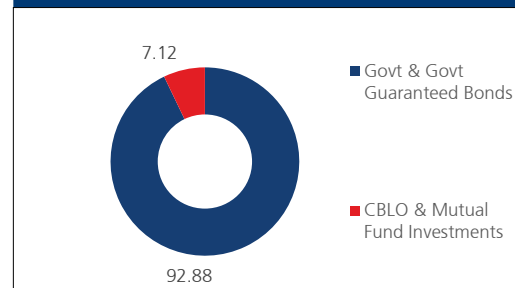
### AUM (in Lakhs)



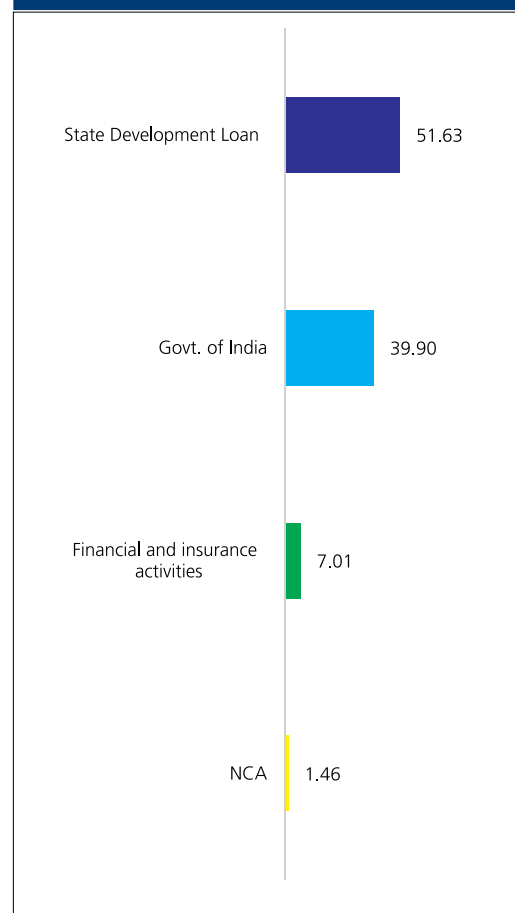
### Holdings

	% to Fund
<b>G-Sec</b>	<b>90.44</b>
8.30% GOI - 31.12.2042	20.00
8.13% GOI - 22.06.2045	8.70
8.28% PN SDL - 26.08.2025	5.15
8.17% GOI - 01.12.2044	4.68
8.99% MP SDL - 07.03.2022	3.09
8.50% MH SDL - 02.02.2021	3.07
9.25% RJ SDL - 09.10.2023	2.58
7.62% TN SDL - 09.08.2026	2.54
7.72% GOI - 26.10.2055	2.50
9.40% MP SDL - 30.01.2024	2.36
Others	35.78
<b>MMI</b>	<b>8.10</b>
<b>NCA</b>	<b>1.46</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

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

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

### Investment Objective of The Fund

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

2,359.07

### NAV

25.1739

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Debt - 100% (Crisil Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 2.56

### Asset Allocation

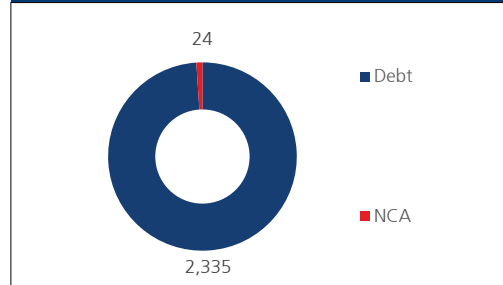
	Approved (%)	Actual (%)
Gsec	00 - 75	48
Debt	25 - 100	28
MMI / Others	00 - 40	24

### Performance Meter

	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.7	0.5
3 months	1.7	1.6
6 months	2.8	3.3
1 year	7.3	6.9
2 years	7.5	7.4
3 years	8.0	7.8
4 years	8.4	8.3
5 years	9.0	8.3
6 years	8.9	8.3
7 years	8.5	8.2
10 years	8.0	7.6
Inception	7.6	7.2

Past performance is not necessarily indicative of future performance

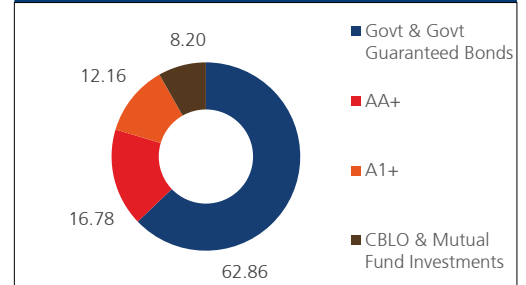
### AUM (in Lakhs)



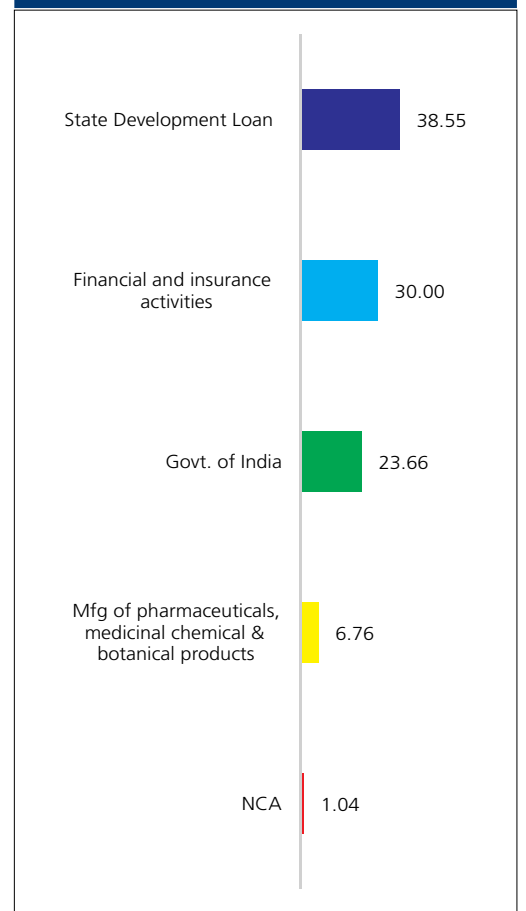
### Holdings

	% to Fund
<b>G-Sec</b>	<b>48.35</b>
8.79% MAH SDL - 21.12.2021	11.26
8.50% MH SDL - 02.02.2021	4.87
8.84% PN SDL - 11.06.2024	3.72
8.13% OMC GOI Special Bond - 16.10.21	2.76
8.38% MAH SDL - 25.03.2020	2.48
8.79% GOI - 08.11.2021	2.42
9.37% MAH SDL - 04.12.2023	2.40
8.68% GJ SDL - 06.02.2023	2.36
8.15% GOI FCI Bonds - 16.10.22	2.31
8.14% TN SDL - 27.05.2025	2.02
Others	11.76
<b>Corporate Debt</b>	<b>27.66</b>
FRB - 21.12.2020	11.05
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	8.55
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.06
<b>MMI</b>	<b>22.95</b>
<b>NCA</b>	<b>1.04</b>

### Debt Ratings Profile (%)



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



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



# INDIVIDUAL FUND

## PEAK GUARANTEE FUND I

(ULIF-049-14/02/10-PKGRTFND1-107)

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

14<sup>th</sup> February 2010

### AUM (in Lakhs)

1,853.48

### NAV

16.6637

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.20

### Asset Allocation

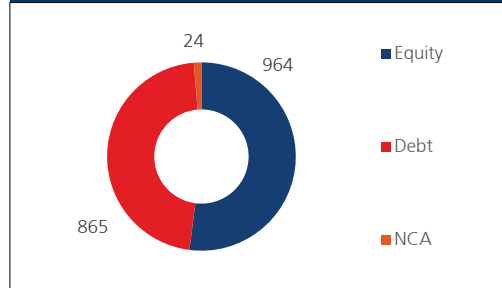
	Approved (%)	Actual (%)
Equity	00 - 100	52
Gsec / Debt	00 - 100	30
MMI / Others	00 - 100	18

### Performance Meter

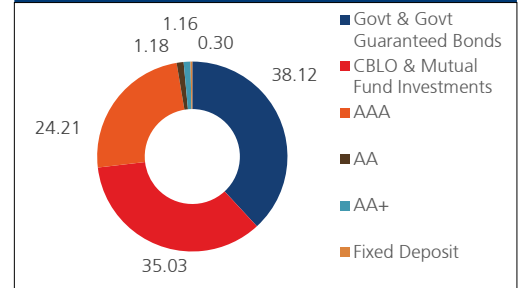
	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	0.2	0.5
3 months	2.7	3.2
6 months	8.2	8.2
1 year	10.6	12.9
2 years	7.1	9.5
3 years	7.1	10.0
4 years	7.9	10.9
5 years	8.3	10.9
6 years	7.2	9.6
7 years	6.9	9.0
10 years	n.a	n.a
Inception	7.2	9.3

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



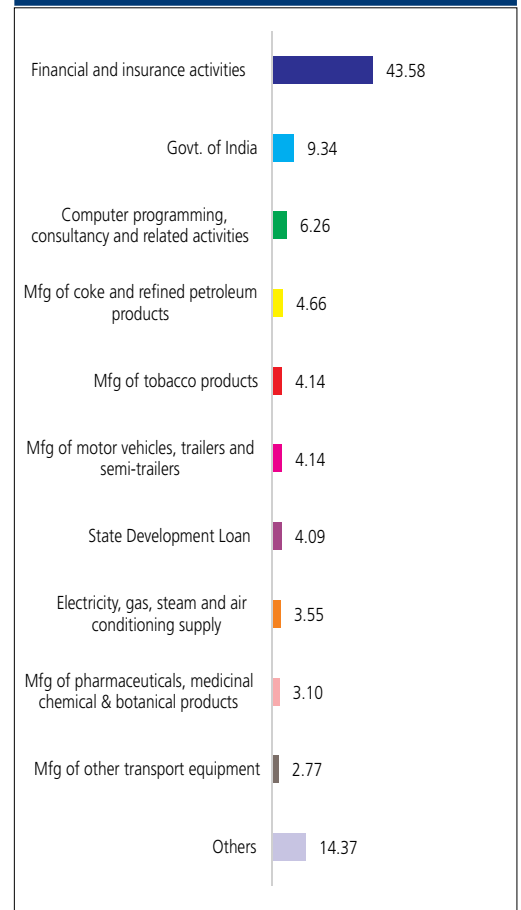
### Debt Ratings Profile (%)



### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>52.04</b>
I T C Ltd	4.14
HDFC Bank Ltd	3.58
Reliance Industries Ltd	3.52
Infosys Ltd	2.80
Housing Development Finance Corp. Ltd	2.74
Larsen And Toubro Ltd	2.25
ICICI Bank Ltd	1.99
Tata Consultancy Services Ltd	1.88
Maruti Suzuki India Ltd	1.57
Hindustan Unilever Ltd	1.47
Tata Motors Ltd	1.32
Sun Pharmaceuticals Ltd	1.14
Mahindra & Mahindra Ltd	1.03
Bharti Airtel Ltd	0.97
Asian Paints Ltd	0.96
State Bank of India	0.96
Axis Bank Ltd	0.94
Hero Honda Motors Ltd	0.93
Power Grid Corporation of India Ltd	0.93
Oil & Natural Gas Corporation Ltd	0.90
Others	16.03
<b>G-Sec</b>	<b>17.79</b>
8.30% GOI - 31.12.2042	2.89
8.13% GOI - 22.06.2045	2.52
7.54% NABARD - 29.03.2032	1.65
8.17% GOI - 01.12.2044	1.19
1.44% INFLATION INDEX GS 2023	1.11
7.72% GOI - 26.10.2055	1.05
8.21% TN SDL - 24.06.2025	0.86
7.71% NABARD - 17.03.2032	0.56
7.75% PFC - 22.03.2027	0.55
7.18% PFC - 20.01.2027	0.53
Others	4.86
<b>Corporate Debt</b>	<b>12.53</b>
7.7605% KMPL - 27.05.2019	1.08
9.30% PGC - 28.06.2024	0.74
8.85% PGC - 19.10.2025	0.73
9.50% HDFC - 13.08.2024	0.59
9.69% Tata Sons - 12.06.2022	0.58
8.57% REC - 21.12.2024	0.57
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.56
9.90% Tata Sons - 20.03.2019	0.56
9.78% Tata Sons - 13.01.2019	0.55
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.55
Others	6.00
<b>MMI</b>	<b>16.34</b>
<b>NCA</b>	<b>1.30</b>

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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

### Investment Objective of The Fund

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

94,780.50

### NAV

60.4812

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.14

### Asset Allocation

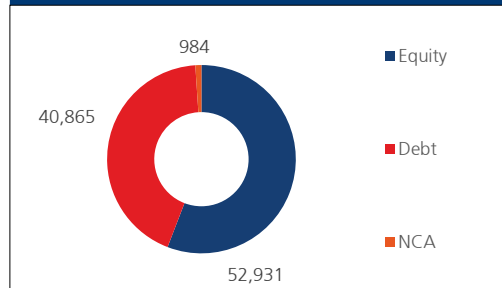
	Approved (%)	Actual (%)
Equity	00 - 80	56
Gsec / Debt	20 - 60	43
MMI / Others	00 - 40	1

### Performance Meter

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.1	0.5
3 months	3.5	3.2
6 months	11.2	9.0
1 year	14.1	13.8
2 years	10.4	9.9
3 years	12.1	10.2
4 years	12.6	11.5
5 years	12.3	11.3
6 years	10.7	9.8
7 years	9.8	9.1
10 years	8.0	9.0
Inception	13.7	11.6

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

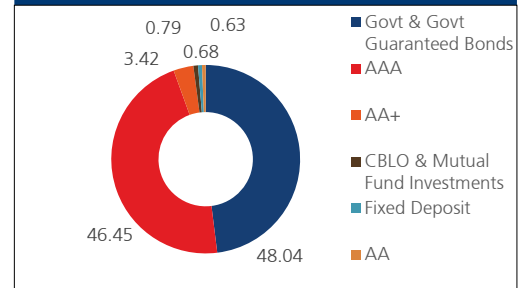


### Holdings

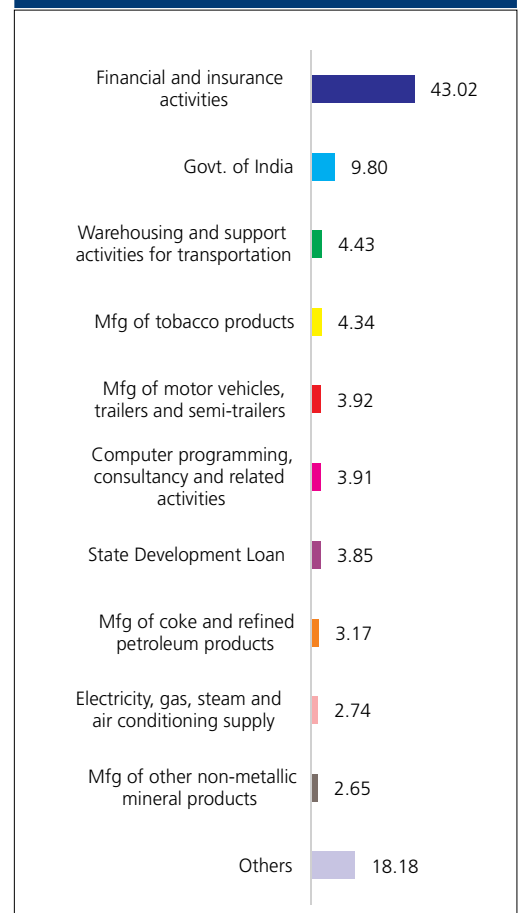
### % to Fund

EQUITY	55.85
I T C Ltd	4.34
HDFC Bank Ltd	3.33
Infosys Ltd	3.31
ICICI Bank Ltd	2.86
Larsen And Toubro Ltd	2.40
IndusInd Bank Limited	2.38
Kotak Banking ETF - Dividend Payout Option	2.37
Maruti Suzuki India Ltd	2.27
R Shares Banking ETF	2.05
Tata Motors Ltd	1.65
State Bank of India	1.63
Hero Honda Motors Ltd	1.53
Zee Entertainment Enterprises Ltd	1.44
Reliance Industries Ltd	1.37
Bharat Petroleum Corporation Ltd	1.14
Shree Cement Ltd	1.12
Federal Bank Ltd	1.11
Whirlpool Of India Ltd	1.10
Britannia Industries Ltd	1.02
YES BANK LTD	0.97
Others	16.44
<b>G-Sec</b>	<b>20.71</b>
8.30% GOI - 31.12.2042	3.40
8.13% GOI - 22.06.2045	2.55
7.54% NABARD - 29.03.2032	2.04
8.17% GOI - 01.12.2044	1.25
7.72% GOI - 26.10.2055	1.11
1.44% INFLATION INDEX GS 2023	1.09
7.71% NABARD - 17.03.2032	1.04
8.21% TN SDL - 24.06.2025	0.91
7.20% NABARD - 21.10.2031	0.90
7.16% NABARD - 12.01.2032	0.87
Others	5.55
<b>Corporate Debt</b>	<b>22.06</b>
7.7605% KMPL - 27.05.2019	1.78
7.77% Bajaj Finance Ltd - 29.05.2020	1.48
7.83% IRFC - 21.03.2027	0.76
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	0.62
9.50% HDFC - 13.08.2024	0.53
7.78% HDFC - 24.03.2020	0.53
7.86% LIC Housing Finance - 17.05.2027	0.50
8.57% REC - 21.12.2024	0.49
7.95% REC - 12.03.2027	0.48
7.95% LIC Housing Finance - 26.03.2027	0.43
Others	14.46
<b>MMI</b>	<b>0.34</b>
<b>NCA</b>	<b>1.04</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

### Investment Objective of The Fund

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

8,856.78

### NAV

52.2891

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.01

### Asset Allocation

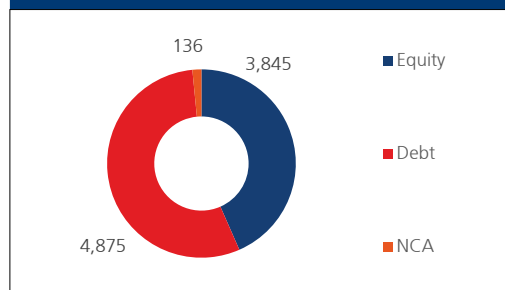
	Approved (%)	Actual (%)
Equity	00 - 60	43
Gsec / Debt	20 - 70	53
MMI / Others	00 - 40	4

### Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	0.5	0.7
3 months	3.4	3.1
6 months	9.7	7.6
1 year	13.6	13.2
2 years	10.7	10.2
3 years	12.0	10.4
4 years	11.8	11.0
5 years	11.8	10.9
6 years	10.6	9.8
7 years	9.7	9.0
10 years	8.5	8.9
Inception	12.5	10.5

Past performance is not necessarily indicative of future performance

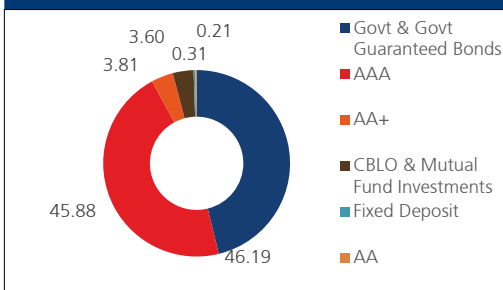
### AUM (in Lakhs)



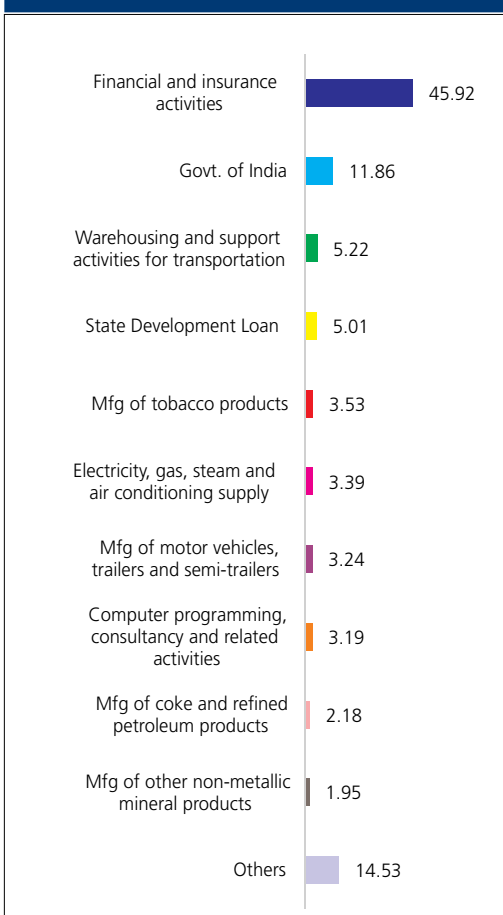
### Holdings

	% to Fund
<b>EQUITY</b>	<b>43.41</b>
I T C Ltd	3.53
Infosys Ltd	2.72
HDFC Bank Ltd	2.63
ICICI Bank Ltd	2.25
IndusInd Bank Limited	2.00
Larsen And Toubro Ltd	1.91
Maruti Suzuki India Ltd	1.79
Kotak Banking ETF - Dividend Payout Option	1.75
R Shares Banking ETF	1.53
Tata Motors Ltd	1.45
State Bank of India	1.30
Hero Honda Motors Ltd	1.10
Zee Entertainment Enterprises Ltd	1.08
Bharat Petroleum Corporation Ltd	0.89
Britannia Industries Ltd	0.88
Federal Bank Ltd	0.85
Sun Pharmaceuticals Ltd	0.80
Reliance Industries Ltd	0.79
YES BANK LTD	0.77
Whirlpool Of India Ltd	0.76
Others	12.64
<b>G-Sec</b>	<b>25.42</b>
8.30% GOI - 31.12.2042	4.00
8.13% GOI - 22.06.2045	3.25
7.54% NABARD - 29.03.2032	2.53
8.17% GOI - 01.12.2044	1.54
7.72% GOI - 26.10.2055	1.37
7.71% NABARD - 17.03.2032	1.29
1.44% INFLATION INDEX GS 2023	1.23
7.20% NABARD - 21.10.2031	1.11
8.21% TN SDL - 24.06.2025	1.11
7.18% PFC - 20.01.2027	1.00
Others	6.98
<b>Corporate Debt</b>	<b>27.64</b>
7.77% Bajaj Finance Ltd - 29.05.2020	1.81
7.7605% KMPL - 27.05.2019	1.13
7.78% HDFC - 24.03.2020	1.13
7.83% IRFC - 21.03.2027	0.92
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	0.91
9.50% HDFC - 13.08.2024	0.86
8.20% PGC - 23.01.2030	0.83
9.78% Tata Sons - 13.01.2019	0.70
7.95% LIC Housing Finance - 26.03.2027	0.69
7.87% Mahindra and Mahindra Financial Services Ltd- 28.03.19	0.68
Others	17.97
<b>MMI</b>	<b>1.98</b>
<b>NCA</b>	<b>1.54</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

07<sup>th</sup> January 2010

### AUM (in Lakhs)

12,244.21

### NAV

25.9457

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.07

### Asset Allocation

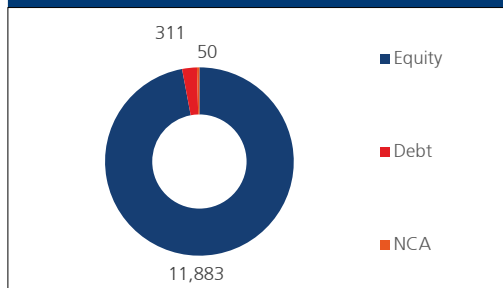
	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

### Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-1.2	-0.4
3 months	4.3	3.9
6 months	19.3	18.2
1 year	19.1	18.1
2 years	10.9	8.9
3 years	15.0	9.9
4 years	19.8	15.6
5 years	17.8	14.2
6 years	13.8	10.2
7 years	12.8	9.1
10 years	n.a	n.a
Inception	13.6	8.7

Past performance is not necessarily indicative of future performance

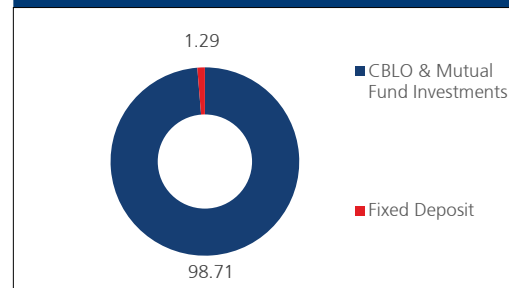
### AUM (in Lakhs)



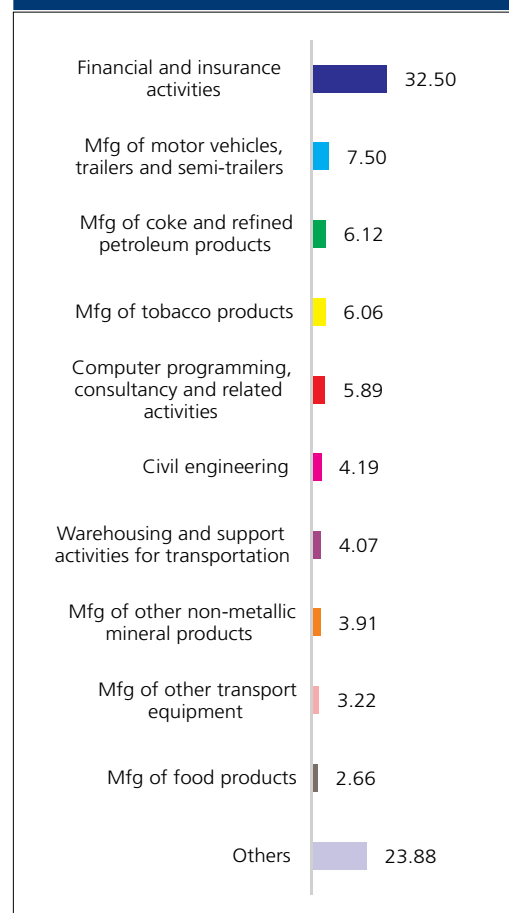
### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>97.05</b>
HDFC Bank Ltd	6.46
I T C Ltd	6.06
IndusInd Bank Limited	4.05
Kotak Banking ETF - Dividend Payout Option	3.98
Maruti Suzuki India Ltd	3.95
Infosys Ltd	3.89
ICICI Bank Ltd	3.85
Larsen And Toubro Ltd	3.28
Tata Motors Ltd	2.91
YES BANK LTD	2.77
State Bank of India	2.75
Britannia Industries Ltd	2.66
Reliance Industries Ltd	2.65
Indian Oil Corporation Ltd	2.17
R Shares Banking ETF	2.05
Shree Cement Ltd	2.05
HCL Technologies Ltd	2.00
Bharat Electronics Ltd	1.84
Petronet L N G Ltd	1.56
Federal Bank Ltd	1.53
Others	34.61
<b>Corporate Debt</b>	<b>0.03</b>
7.25% HDFC Bank FD NSE - 09.08.2017	0.01
7.50% HDFC Bank FD NSE - 24.07.2017	0.01
7.50% HDFC Bank FD BSE - 24.07.2017	0.01
<b>MMI</b>	<b>2.51</b>
<b>NCA</b>	<b>0.41</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

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

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

### Investment Objective of The Fund

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

### Date of Inception

17<sup>th</sup> July 2009

### AUM (in Lakhs)

2,600.87

### NAV

25.3229

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.07

### Asset Allocation

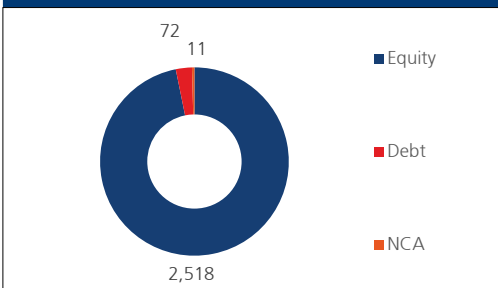
	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

### Performance Meter

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-1.2	-0.4
3 months	4.1	3.9
6 months	18.8	18.2
1 year	18.1	18.1
2 years	10.2	8.9
3 years	14.2	9.9
4 years	18.7	15.6
5 years	16.8	14.2
6 years	12.9	10.2
7 years	12.1	9.1
10 years	n.a	n.a
Inception	12.4	10.8

Past performance is not necessarily indicative of future performance

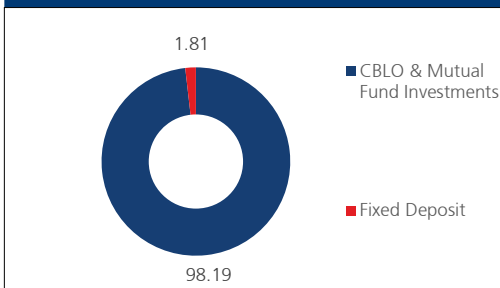
### AUM (in Lakhs)



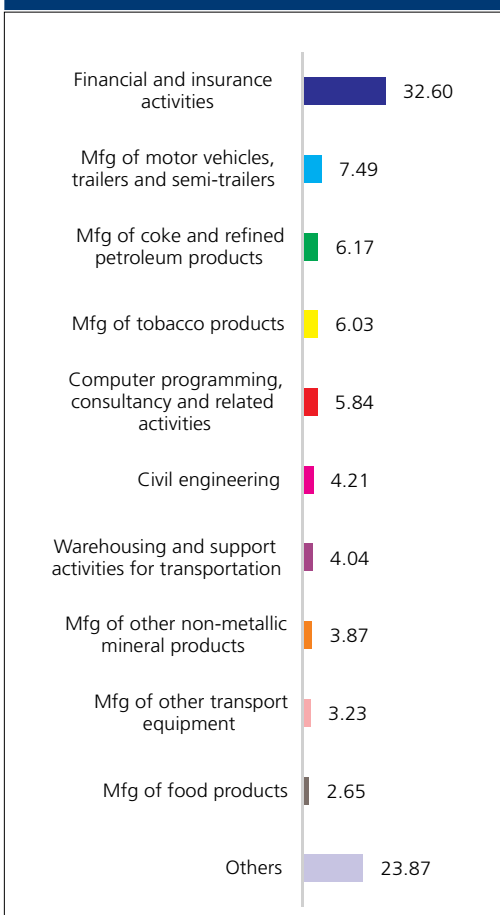
### Holdings

	% to Fund
<b>EQUITY</b>	<b>96.82</b>
HDFC Bank Ltd	6.40
I T C Ltd	6.03
IndusInd Bank Limited	3.99
Kotak Banking ETF - Dividend Payout Option	3.95
Maruti Suzuki India Ltd	3.93
Infosys Ltd	3.85
ICICI Bank Ltd	3.82
Larsen And Toubro Ltd	3.29
Tata Motors Ltd	2.92
State Bank of India	2.83
YES BANK LTD	2.75
Reliance Industries Ltd	2.66
Britannia Industries Ltd	2.65
Indian Oil Corporation Ltd	2.16
R Shares Banking ETF	2.12
Shree Cement Ltd	2.03
HCL Technologies Ltd	1.99
Bharat Electronics Ltd	1.79
Petronet L N G Ltd	1.55
Federal Bank Ltd	1.51
Others	34.59
<b>Corporate Debt</b>	<b>0.05</b>
7.50% HDFC Bank FD NSE - 24.07.2017	0.02
7.25% HDFC Bank FD NSE - 09.08.2017	0.02
7.50% HDFC Bank FD BSE - 24.07.2017	0.01
<b>MMI</b>	<b>2.71</b>
<b>NCA</b>	<b>0.42</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

11<sup>th</sup> January 2010

### AUM (in Lakhs)

2,532.52

### NAV

24.1005

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.05

### Asset Allocation

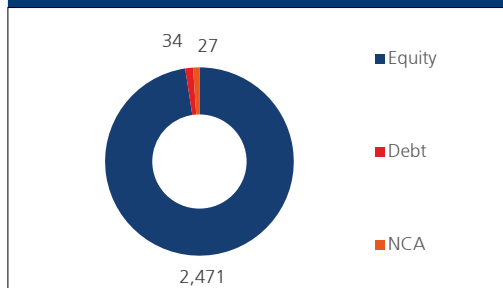
	Approved (%)	Actual (%)
Equity	60 - 100	98
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	2

### Performance Meter

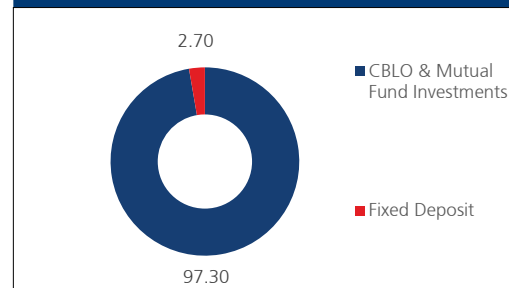
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-1.3	-0.8
3 months	3.9	3.8
6 months	17.8	17.5
1 year	16.5	16.9
2 years	10.6	7.9
3 years	13.5	8.4
4 years	18.2	14.2
5 years	16.7	13.3
6 years	12.5	9.6
7 years	11.7	8.7
10 years	n.a	n.a
Inception	12.5	8.3

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



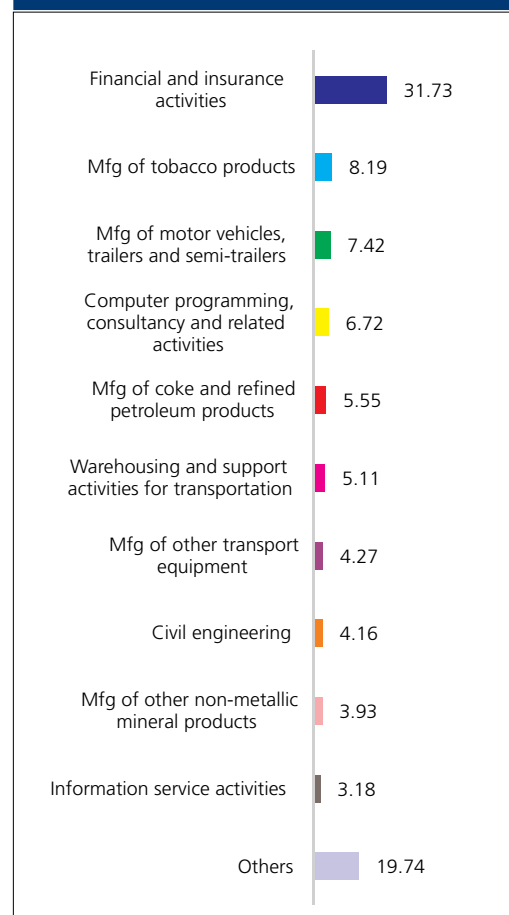
### Debt Ratings Profile (%)



### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>97.58</b>
I T C Ltd	8.19
HDFC Bank Ltd	5.97
Infosys Ltd	5.63
ICICI Bank Ltd	5.28
Larsen And Toubro Ltd	4.16
Maruti Suzuki India Ltd	4.11
IndusInd Bank Limited	4.00
Kotak Banking ETF - Dividend Payout Option	3.95
R Shares Banking ETF	3.70
Tata Motors Ltd	3.31
State Bank of India	2.92
Hero Honda Motors Ltd	2.75
Bharat Petroleum Corporation Ltd	2.55
Zee Entertainment Enterprises Ltd	2.45
Federal Bank Ltd	1.97
Reliance Industries Ltd	1.85
YES BANK LTD	1.78
Sun Pharmaceuticals Ltd	1.75
Petronet L N G Ltd	1.62
Bata India Limited	1.58
Others	28.06
<b>Corporate Debt</b>	<b>0.04</b>
7.25% HDFC Bank FD NSE - 09.08.2017	0.02
7.50% HDFC Bank FD NSE - 24.07.2017	0.01
7.50% HDFC Bank FD BSE - 24.07.2017	0.01
<b>MMI</b>	<b>1.30</b>
<b>NCA</b>	<b>1.08</b>

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



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



# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

9,868.67

### NAV

16.7957

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.15

### Asset Allocation

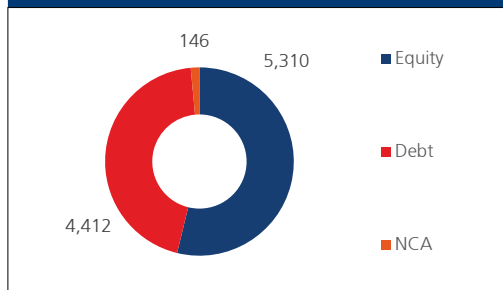
	Approved (%)	Actual (%)
Equity	00 - 75	54
Gsec / Debt	00 - 100	37
MMI / Others	00 - 100	9

### Performance Meter

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	0.3	0.5
3 months	3.1	3.2
6 months	9.0	8.2
1 year	11.4	12.9
2 years	7.6	9.5
3 years	7.6	10.0
4 years	8.4	10.9
5 years	8.8	10.9
6 years	7.6	9.6
7 years	7.5	9.0
10 years	n.a	n.a
Inception	7.1	9.1

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

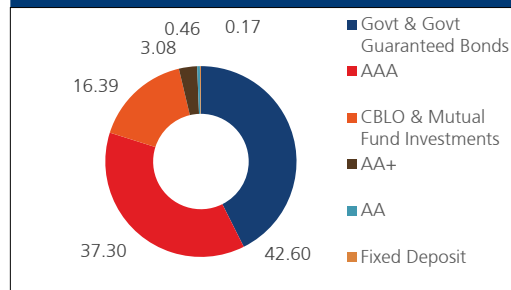


### Holdings

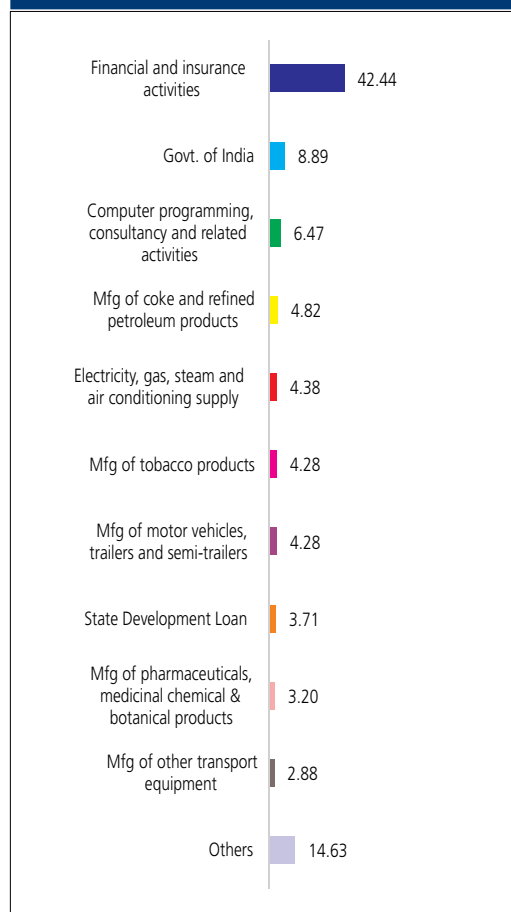
### % to Fund

EQUITY	53.81
I T C Ltd	4.28
HDFC Bank Ltd	3.70
Reliance Industries Ltd	3.64
Infosys Ltd	2.89
Housing Development Finance Corp. Ltd	2.84
Larsen And Toubro Ltd	2.32
ICICI Bank Ltd	2.05
Tata Consultancy Services Ltd	1.94
Maruti Suzuki India Ltd	1.63
Hindustan Unilever Ltd	1.52
Tata Motors Ltd	1.36
Sun Pharmaceuticals Ltd	1.18
Mahindra & Mahindra Ltd	1.07
Bharti Airtel Ltd	1.00
Asian Paints Ltd	1.00
State Bank of India	0.99
Axis Bank Ltd	0.97
Hero Honda Motors Ltd	0.97
Power Grid Corporation of India Ltd	0.96
Oil & Natural Gas Corporation Ltd	0.93
Others	16.58
G-Sec	19.05
8.30% GOI - 31.12.2042	2.62
8.13% GOI - 22.06.2045	2.45
7.54% NABARD - 29.03.2032	1.86
8.17% GOI - 01.12.2044	1.19
7.72% GOI - 26.10.2055	1.05
1.44% INFLATION INDEX GS 2023	0.99
7.71% NABARD - 17.03.2032	0.95
7.20% NABARD - 21.10.2031	0.90
8.21% TN SDL - 24.06.2025	0.85
7.18% PFC - 20.01.2027	0.80
Others	5.39
Corporate Debt	18.33
7.78% HDFC - 24.03.2020	1.02
7.80% HDFC - 11.11.2019	1.01
7.7605% KMPL - 27.05.2019	0.81
9.85% HDFC Bank 2019 - 17.03.2024 CALL	0.74
7.83% IRFC - 21.03.2027	0.73
9.50% HDFC - 13.08.2024	0.66
8.20% PGC - 23.01.2030	0.64
7.95% LIC Housing Finance - 26.03.2027	0.62
7.77% Bajaj Finance Ltd - 29.05.2020	0.61
8.92% L&T Finance Ltd. - 06.07.2018	0.51
Others	10.98
MMI	7.33
NCA	1.48

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

07<sup>th</sup> January 2009

### AUM (in Lakhs)

1,940.12

### NAV

25.6024

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.48

### Asset Allocation

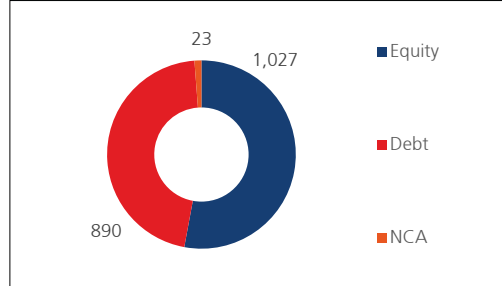
	Approved (%)	Actual (%)
Equity	00 - 80	53
Gsec / Debt	20 - 60	38
MMI / Others	00 - 40	9

### Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.1	0.5
3 months	3.5	3.2
6 months	10.9	9.0
1 year	13.7	13.8
2 years	10.2	9.9
3 years	11.8	10.2
4 years	12.4	11.5
5 years	12.2	11.3
6 years	10.5	9.8
7 years	9.7	9.1
10 years	n.a	n.a
Inception	11.7	11.5

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

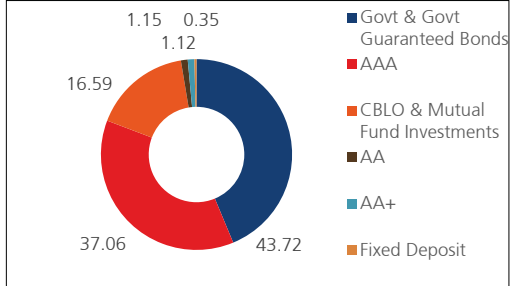


### Holdings

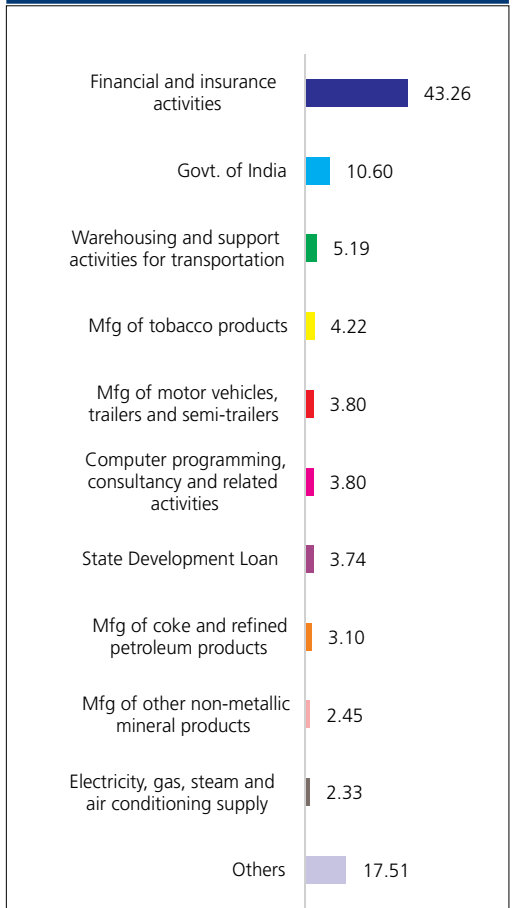
### % to Fund

EQUITY	52.92
I T C Ltd	4.22
HDFC Bank Ltd	3.23
Infosys Ltd	3.22
ICICI Bank Ltd	2.83
IndusInd Bank Limited	2.25
Larsen And Toubro Ltd	2.18
Maruti Suzuki India Ltd	2.14
R Shares Banking ETF	1.94
Kotak Banking ETF - Dividend Payout Option	1.88
Tata Motors Ltd	1.66
State Bank of India	1.60
Hero Honda Motors Ltd	1.43
Reliance Industries Ltd	1.31
Zee Entertainment Enterprises Ltd	1.27
Bharat Petroleum Corporation Ltd	1.19
Federal Bank Ltd	1.02
Shree Cement Ltd	1.00
Britannia Industries Ltd	0.97
YES BANK LTD	0.95
Sun Pharmaceuticals Ltd	0.93
Others	15.68
G-Sec	20.07
8.30% GOI - 31.12.2042	3.69
8.13% GOI - 22.06.2045	2.74
7.54% NABARD - 29.03.2032	2.10
8.17% GOI - 01.12.2044	1.83
7.72% GOI - 26.10.2055	1.15
7.18% PFC - 20.01.2027	1.02
8.21% TN SDL - 24.06.2025	0.94
1.44% INFLATION INDEX GS 2023	0.86
7.71% NABARD - 17.03.2032	0.54
7.75% PFC - 22.03.2027	0.53
Others	4.68
Corporate Debt	18.21
7.7605% KMPL - 27.05.2019	2.07
8.20% PGC - 23.01.2030	1.08
7.77% Bajaj Finance Ltd - 29.05.2020	1.03
8.85% PGC - 19.10.2025	0.70
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.59
9.50% HDFC - 13.08.2024	0.56
9.47% LIC Housing Finance - 23.08.2024	0.56
9.69% Tata Sons - 12.06.2022	0.55
8.57% REC - 21.12.2024	0.55
9.85% HDFC Bank 2019 - 17.03.2024 CALL	0.54
17.03.2019	0.54
Others	9.98
MMI	7.62
NCA	1.19

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOOR FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

13<sup>th</sup> July 2009

### AUM (in Lakhs)

4,479.18

### NAV

17.1288

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.93

### Asset Allocation

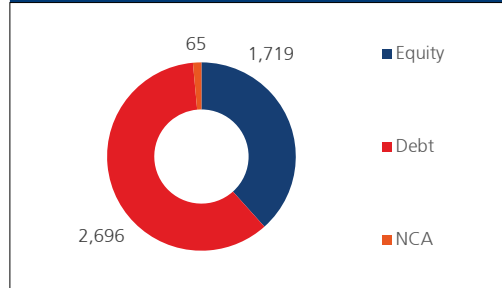
	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	55
MMI / Others	00 - 40	6

### Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	3.3	3.2
6 months	8.6	8.2
1 year	12.7	12.9
2 years	9.1	9.5
3 years	8.5	10.0
4 years	8.9	10.9
5 years	9.1	10.9
6 years	7.7	9.6
7 years	7.1	9.0
10 years	n.a	n.a
Inception	7.0	9.8

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

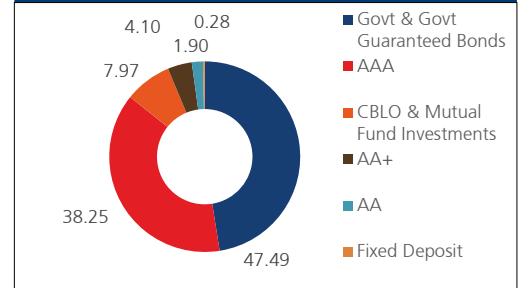


### Holdings

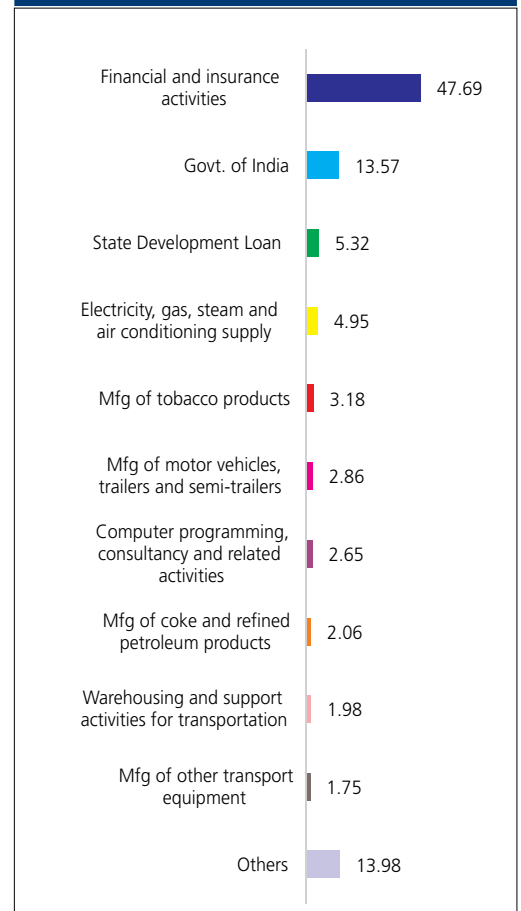
### % to Fund

EQUITY	38.37
I T C Ltd	3.18
HDFC Bank Ltd	2.25
Infosys Ltd	2.24
ICICI Bank Ltd	2.00
IndusInd Bank Limited	1.75
Larsen And Toubro Ltd	1.61
Maruti Suzuki India Ltd	1.56
Kotak Banking ETF - Dividend Payout Option	1.50
R Shares Banking ETF	1.41
Tata Motors Ltd	1.30
Hero Honda Motors Ltd	1.15
State Bank of India	1.13
Zee Entertainment Enterprises Ltd	0.99
Bharat Petroleum Corporation Ltd	0.91
Britannia Industries Ltd	0.81
Federal Bank Ltd	0.77
Sun Pharmaceuticals Ltd	0.73
Reliance Industries Ltd	0.70
YES BANK LTD	0.67
Bata India Limited	0.63
Others	11.08
G-Sec	28.59
8.30% GOI - 31.12.2042	4.54
8.13% GOI - 22.06.2045	3.69
7.54% NABARD - 29.03.2032	2.96
8.17% GOI - 01.12.2044	1.75
7.72% GOI - 26.10.2055	1.54
1.44% INFLATION INDEX GS 2023	1.41
7.71% NABARD - 17.03.2032	1.39
7.20% NABARD - 21.10.2031	1.32
8.21% TN SDL - 24.06.2025	1.26
7.18% PFC - 20.01.2027	1.10
Others	7.63
Corporate Debt	26.81
7.77% Bajaj Finance Ltd - 29.05.2020	1.79
8.20% PGC - 23.01.2030	1.41
8.90% SAIL - 01.05.2019 CALL 01.05.2014	1.14
9.50% HDFC - 13.08.2024	0.97
9.78% Tata Sons - 13.01.2019	0.92
7.83% IRFC - 21.03.2027	0.91
7.95% LIC Housing Finance - 26.03.2027	0.91
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	0.90
7.87% Mahindra and Mahindra Financial Services Ltd- 28.03.19	0.90
9.69% Tata Sons - 12.06.2022	0.72
Others	16.22
MMI	4.80
NCA	1.44

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

08<sup>th</sup> January 2010

### AUM (in Lakhs)

6,866.62

### NAV

17.1258

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.92

### Asset Allocation

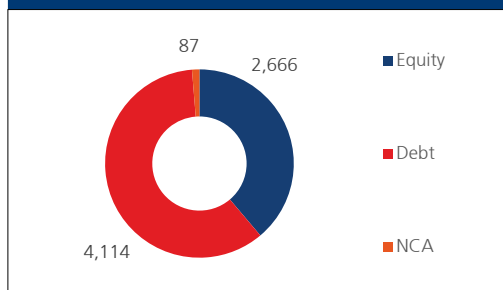
	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	55
MMI / Others	00 - 40	7

### Performance Meter

	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.6	0.5
3 months	3.3	3.2
6 months	8.8	8.2
1 year	13.1	12.9
2 years	9.0	9.5
3 years	8.5	10.0
4 years	9.1	10.9
5 years	9.3	10.9
6 years	8.1	9.6
7 years	7.9	9.0
10 years	n.a	n.a
Inception	7.5	8.8

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

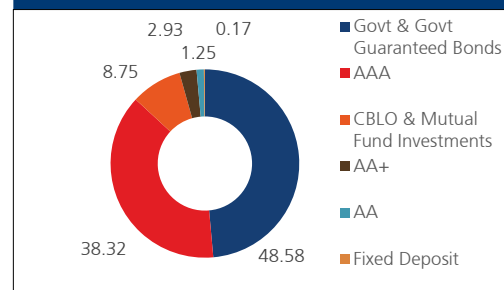


### Holdings

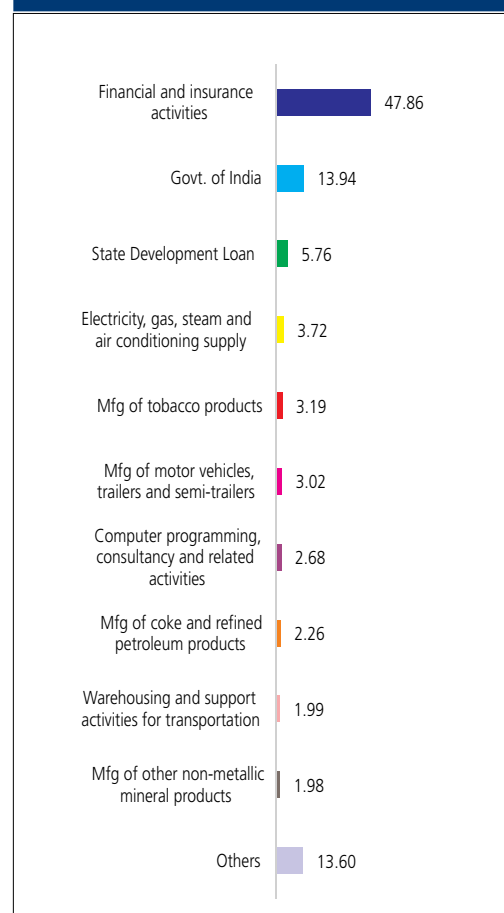
### % to Fund

EQUITY 38.83	
I T C Ltd	3.19
HDFC Bank Ltd	2.28
Infosys Ltd	2.26
ICICI Bank Ltd	2.02
Larsen And Toubro Ltd	1.62
Maruti Suzuki India Ltd	1.58
IndusInd Bank Limited	1.58
Kotak Banking ETF - Dividend Payout Option	1.54
Tata Motors Ltd	1.43
R Shares Banking ETF	1.40
State Bank of India	1.14
Hero Honda Motors Ltd	1.14
Zee Entertainment Enterprises Ltd	0.98
Shree Cement Ltd	0.93
Reliance Industries Ltd	0.92
Bharat Petroleum Corporation Ltd	0.89
Britannia Industries Ltd	0.83
Whirlpool Of India Ltd	0.79
Federal Bank Ltd	0.77
Sun Pharmaceuticals Ltd	0.73
Others	10.81
G-Sec 29.10	
8.30% GOI - 31.12.2042	4.59
8.13% GOI - 22.06.2045	3.74
7.54% NABARD - 29.03.2032	2.82
8.17% GOI - 01.12.2044	1.76
1.44% INFLATION INDEX GS 2023	1.56
7.72% GOI - 26.10.2055	1.56
7.71% NABARD - 17.03.2032	1.36
7.20% NABARD - 21.10.2031	1.29
8.21% TN SDL - 24.06.2025	1.28
7.18% PFC - 20.01.2027	1.15
Others	7.98
Corporate Debt 25.56	
7.77% Bajaj Finance Ltd - 29.05.2020	2.04
8.20% PGC - 23.01.2030	1.07
9.78% Tata Sons - 13.01.2019	1.05
7.83% IRFC - 21.03.2027	1.04
9.50% HDFC - 13.08.2024	0.95
7.95% LIC Housing Finance - 26.03.2027	0.89
8.57% REC - 21.12.2024	0.77
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.75
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	0.74
7.87% Mahindra and Mahindra Financial Services Ltd- 28.03.19	0.73
Others	15.52
MMI 5.24	
NCA 1.26	

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION BALANCED FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

20,691.79

### NAV

53.1067

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.12

### Asset Allocation

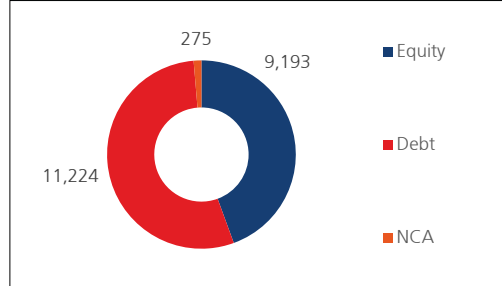
	Approved (%)	Actual (%)
Equity	00 - 60	44
Gsec / Debt	20 - 70	53
MMI / Others	00 - 40	2

### Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	0.5	0.7
3 months	3.4	3.1
6 months	9.6	7.6
1 year	13.6	13.2
2 years	10.7	10.2
3 years	12.0	10.4
4 years	11.8	11.0
5 years	11.8	10.9
6 years	10.6	9.8
7 years	9.6	9.0
10 years	8.6	8.9
Inception	12.6	10.5

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

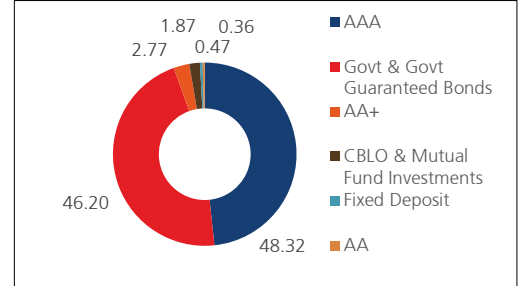


### Holdings

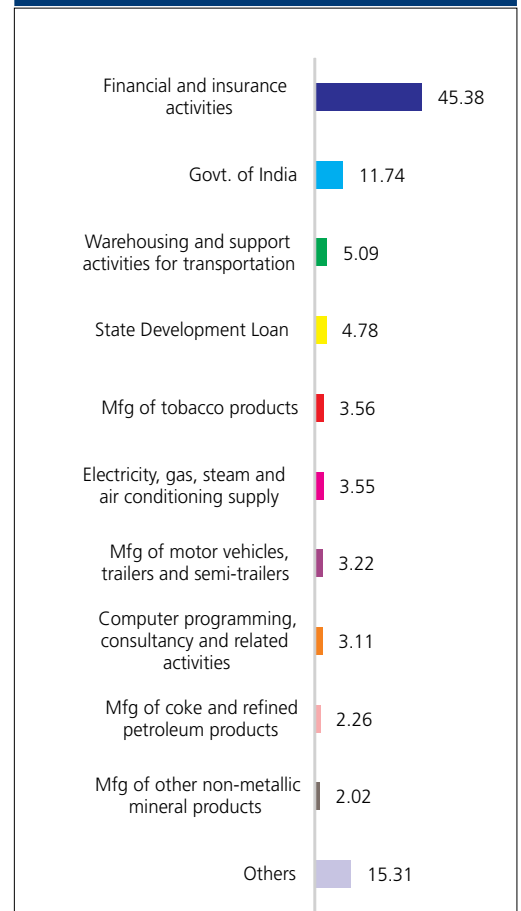
### % to Fund

EQUITY	44.43
I T C Ltd	3.56
HDFC Bank Ltd	2.64
Infosys Ltd	2.62
ICICI Bank Ltd	2.34
IndusInd Bank Limited	2.04
Larsen And Toubro Ltd	1.88
Maruti Suzuki India Ltd	1.84
Kotak Banking ETF - Dividend Payout Option	1.69
R Shares Banking ETF	1.64
Tata Motors Ltd	1.38
State Bank of India	1.31
Zee Entertainment Enterprises Ltd	1.15
Hero Honda Motors Ltd	1.13
Britannia Industries Ltd	0.92
Bharat Petroleum Corporation Ltd	0.91
Federal Bank Ltd	0.90
Sun Pharmaceuticals Ltd	0.87
Whirlpool Of India Ltd	0.85
Reliance Industries Ltd	0.82
YES BANK LTD	0.79
Others	13.16
G-Sec	25.06
8.30% GOI - 31.12.2042	4.09
8.13% GOI - 22.06.2045	3.04
7.54% NABARD - 29.03.2032	2.51
8.17% GOI - 01.12.2044	1.54
7.72% GOI - 26.10.2055	1.37
7.71% NABARD - 17.03.2032	1.26
1.44% INFLATION INDEX GS 2023	1.19
7.20% NABARD - 21.10.2031	1.14
8.21% TN SDL - 24.06.2025	1.12
7.18% PFC - 20.01.2027	1.00
Others	6.80
Corporate Debt	28.16
7.77% Bajaj Finance Ltd - 29.05.2020	1.45
7.7605% KMPL - 27.05.2019	0.97
7.78% HDFC - 24.03.2020	0.97
7.80% HDFC - 11.11.2019	0.97
9.50% HDFC - 13.08.2024	0.95
7.83% IRFC - 21.03.2027	0.94
8.20% PGC - 23.01.2030	0.92
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	0.88
7.95% LIC Housing Finance - 26.03.2027	0.78
7.87% Mahindra and Mahindra Financial Services Ltd- 28.03.19	0.73
Others	18.61
MMI	1.02
NCA	1.33

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

24<sup>th</sup> January 2010

### AUM (in Lakhs)

340.86

### NAV

20.8197

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.62

### Asset Allocation

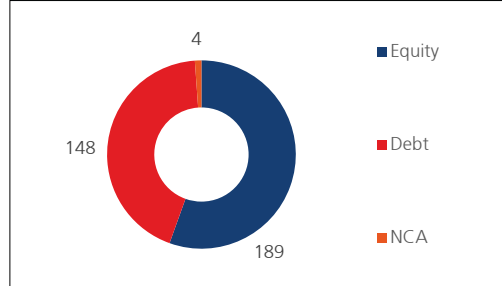
	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	10

### Performance Meter

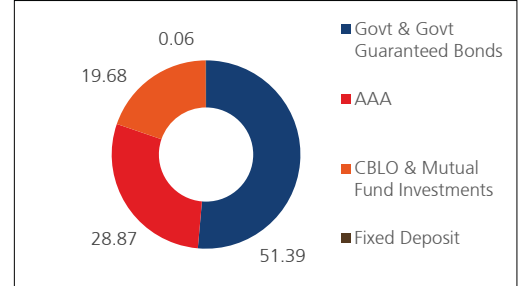
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	0.0	0.1
3 months	3.3	3.4
6 months	11.4	11.8
1 year	14.0	14.9
2 years	10.4	9.3
3 years	12.2	9.6
4 years	14.2	12.5
5 years	13.6	12.1
6 years	11.2	9.8
7 years	10.4	9.0
10 years	n.a	n.a
Inception	10.4	9.0

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

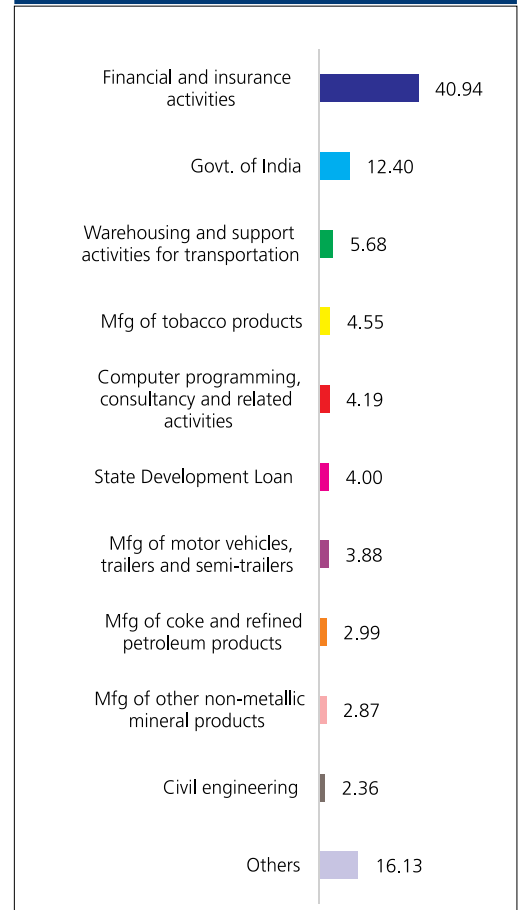


### Holdings

### % to Fund

EQUITY	55.49
ITC Ltd	4.55
Infosys Ltd	3.57
HDFC Bank Ltd	3.44
ICICI Bank Ltd	2.81
Larsen And Toubro Ltd	2.36
IndusInd Bank Limited	2.30
Kotak Banking ETF - Dividend Payout Option	2.22
Maruti Suzuki India Ltd	2.14
Tata Motors Ltd	1.74
R Shares Banking ETF	1.74
State Bank of India	1.65
Hero Honda Motors Ltd	1.39
Zee Entertainment Enterprises Ltd	1.38
Reliance Industries Ltd	1.34
Bharat Petroleum Corporation Ltd	1.31
Shree Cement Ltd	1.29
Federal Bank Ltd	1.08
Sun Pharmaceuticals Ltd	1.03
YES BANK LTD	1.03
Britannia Industries Ltd	0.91
Others	16.20
G-Sec	22.30
8.30% GOI - 31.12.2042	4.42
7.75% PFC - 22.03.2027	3.00
7.18% PFC - 20.01.2027	2.90
8.17% GOI - 01.12.2044	2.64
8.13% GOI - 22.06.2045	2.43
7.72% GOI - 26.10.2055	1.02
1.44% INFLATION INDEX GS 2023	0.91
8.21% TN SDL - 24.06.2025	0.83
8.30% GOI - 02.07.2040	0.68
9.40% MP SDL - 30.01.2024	0.65
Others	2.82
Corporate Debt	12.56
9.36% IDFC Bank - 21.08.24	3.17
8.82% REC - 12.04.2023	3.13
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	2.97
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.67
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.66
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.66
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.34
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.32
10.08% IOT Utkal Energy Services Limited - 20.03.2022	0.32
9.843% IOT Utkal Energy Services Limited - 20.09.2017	0.30
Others	0.03
MMI	8.54
NCA	1.12

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



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

# INDIVIDUAL FUND

## KOTAK PENSION BOND FUND

(ULIF-017-15/04/04-PNBND FND-107)

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

6,507.03

### NAV

30.9034

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.19

### Asset Allocation

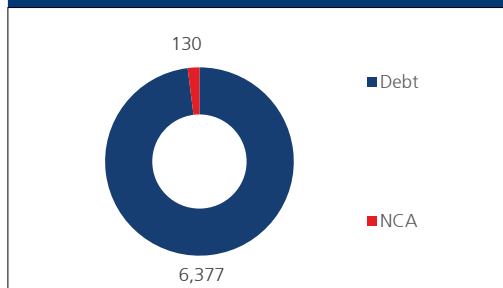
	Approved (%)	Actual (%)
Gsec	00 - 75	45
Debt	25 - 100	50
MMI / Others	00 - 40	5

### Performance Meter

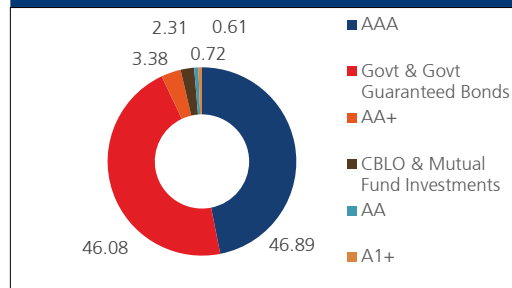
	Pension Bond Fund (%)	Benchmark (%)
1 month	1.9	1.4
3 months	3.0	2.8
6 months	3.4	3.6
1 year	11.3	11.5
2 years	10.9	10.8
3 years	11.0	10.9
4 years	8.9	9.3
5 years	9.7	9.6
6 years	10.0	9.4
7 years	9.3	8.7
10 years	10.1	8.2
Inception	8.9	6.8

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



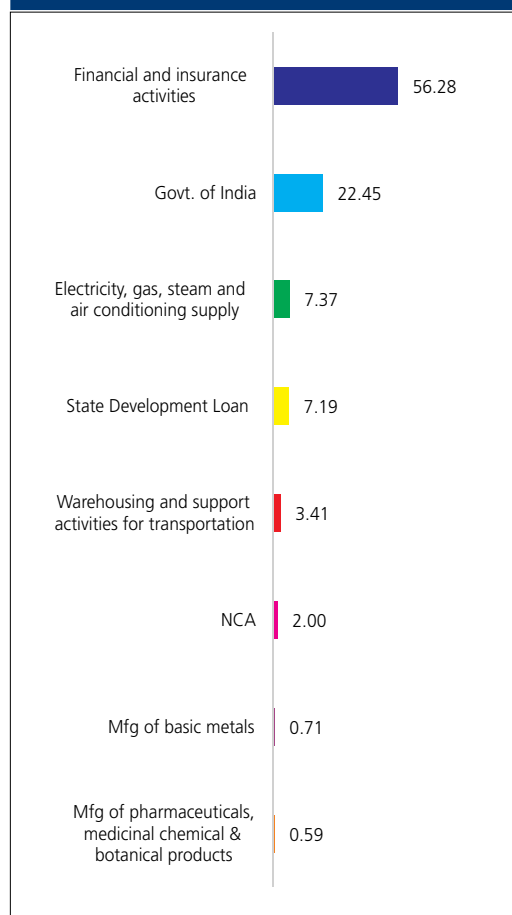
### Debt Ratings Profile (%)



### Holdings

	% to Fund
<b>G-Sec</b>	<b>45.16</b>
8.30% GOI - 31.12.2042	7.52
8.13% GOI - 22.06.2045	5.98
7.54% NABARD - 29.03.2032	3.92
8.17% GOI - 01.12.2044	2.96
7.71% NABARD - 17.03.2032	2.72
7.72% GOI - 26.10.2055	2.61
1.44% INFLATION INDEX GS 2023	2.46
8.21% TN SDL - 24.06.2025	2.11
7.16% NABARD - 12.01.2032	1.97
7.20% NABARD - 21.10.2031	1.97
Others	10.95
<b>Corporate Debt</b>	<b>49.98</b>
7.77% Bajaj Finance Ltd - 29.05.2020	2.46
8.20% PGC - 23.01.2030	1.94
7.7605% KMPL - 27.05.2019	1.85
7.83% IRFC - 21.03.2027	1.73
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	1.56
7.78% HDFC - 24.03.2020	1.54
7.80% HDFC - 11.11.2019	1.54
9.50% HDFC - 13.08.2024	1.51
7.86% LIC Housing Finance - 17.05.2027	1.25
7.87% Mahindra and Mahindra Financial Services Ltd- 28.03.19	1.24
Others	33.36
<b>MMI</b>	<b>2.86</b>
<b>NCA</b>	<b>2.00</b>

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



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



# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

826.97

### NAV

28.9511

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 7.03

### Asset Allocation

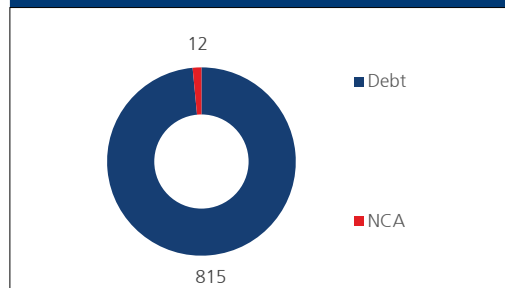
	Approved (%)	Actual (%)
Gsec	80 - 100	93
MMI / Others	00 - 40	7

### Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	2.3	1.7
3 months	3.7	2.8
6 months	2.9	3.1
1 year	11.7	11.0
2 years	11.1	10.9
3 years	11.7	11.2
4 years	8.8	9.5
5 years	9.8	9.9
6 years	9.9	9.9
7 years	9.2	9.1
10 years	9.3	9.1
Inception	7.9	7.7

Past performance is not necessarily indicative of future performance

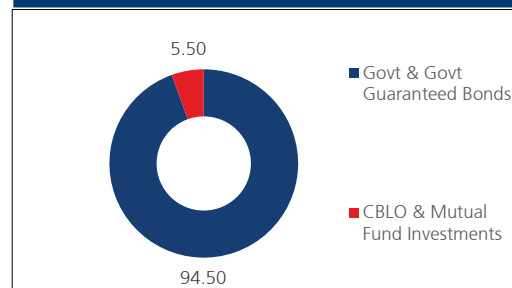
### AUM (in Lakhs)



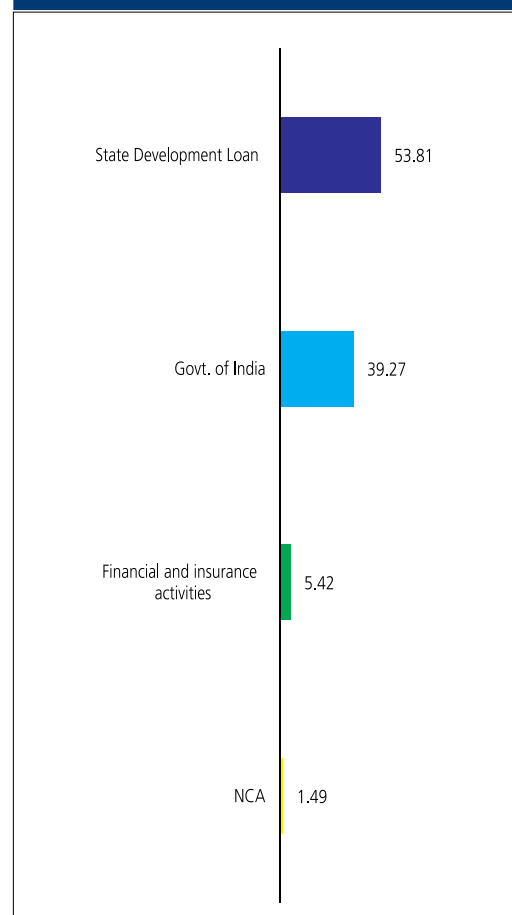
### Holdings

	% to Fund
<b>G-Sec</b>	<b>93.09</b>
8.30% GOI - 31.12.2042	19.83
8.13% GOI - 22.06.2045	8.90
8.17% GOI - 01.12.2044	4.69
8.28% PN SDL - 26.08.2025	3.88
8.50% MH SDL - 02.02.2021	3.07
8.99% MP SDL - 07.03.2022	2.91
7.62% TN SDL - 09.08.2026	2.84
9.39% GJ SDL - 20.11.2023	2.79
8.63% MH SDL - 09.01.2023	2.72
9.11% MP SDL - 28.05.2024	2.64
Others	38.82
<b>MMI</b>	<b>5.42</b>
<b>NCA</b>	<b>1.49</b>

### Debt Ratings Profile (%)



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



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



# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

### Investment Objective of The Fund

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

304.03

### NAV

25.2458

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.52

### Asset Allocation

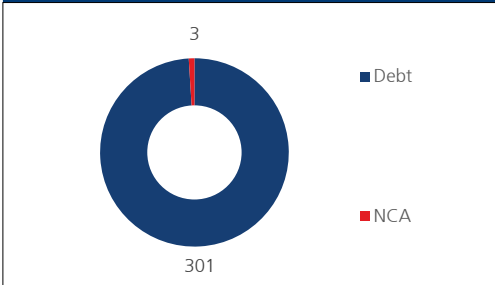
	Approved (%)	Actual (%)
Gsec	00 - 75	46
Debt	25 - 100	28
MMI / Others	00 - 40	25

### Performance Meter

	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.7	0.5
3 months	1.7	1.6
6 months	2.8	3.3
1 year	7.3	6.9
2 years	7.5	7.4
3 years	8.0	7.8
4 years	8.4	8.3
5 years	9.0	8.3
6 years	8.8	8.3
7 years	8.4	8.2
10 years	8.0	7.6
Inception	7.6	7.2

Past performance is not necessarily indicative of future performance

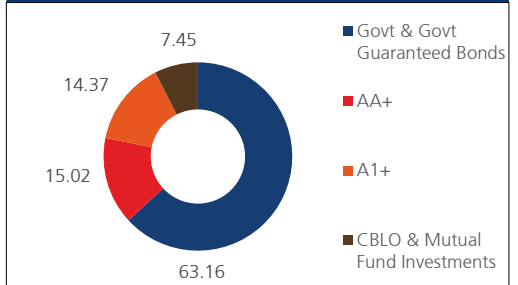
### AUM (in Lakhs)



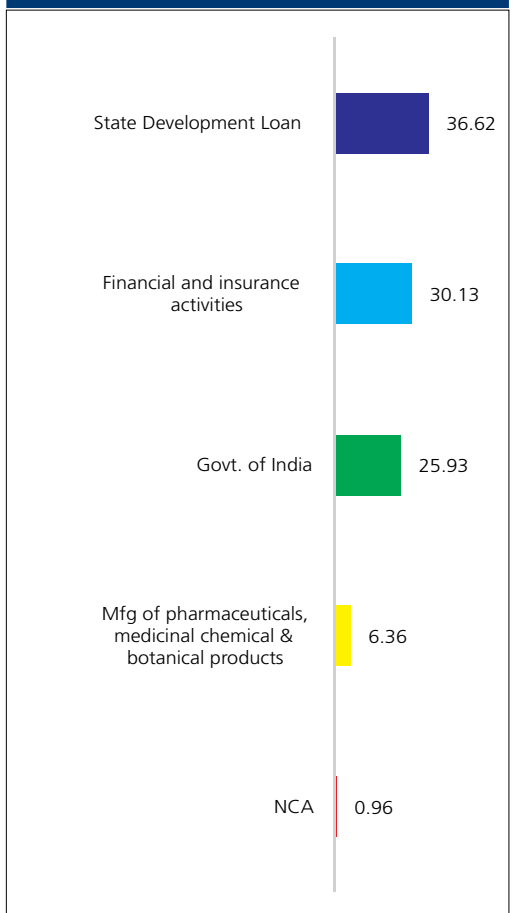
### Holdings

	% to Fund
<b>G-Sec</b>	<b>46.49</b>
8.79% MAH SDL - 21.12.2021	11.31
8.84% PN SDL - 11.06.2024	4.90
8.50% MH SDL - 02.02.2021	3.09
8.13% OMC GOI Special Bond - 16.10.21	2.82
8.15% GOI FCI Bonds - 16.10.22	2.60
8.38% MAH SDL - 25.03.2020	2.54
8.79% GOI - 08.11.2021	2.49
8.68% GJ SDL - 06.02.2023	2.37
9.37% MAH SDL - 04.12.2023	2.36
8.28% TN SDL - 09.09.2019	1.99
Others	10.01
<b>Corporate Debt</b>	<b>28.10</b>
FRB - 21.12.2020	13.23
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	8.29
Shriram Transport Finance Co Ltd Floater - 19.07.19	6.58
<b>MMI</b>	<b>24.45</b>
<b>NCA</b>	<b>0.96</b>

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

891.50

### NAV

17.4849

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.64

### Asset Allocation

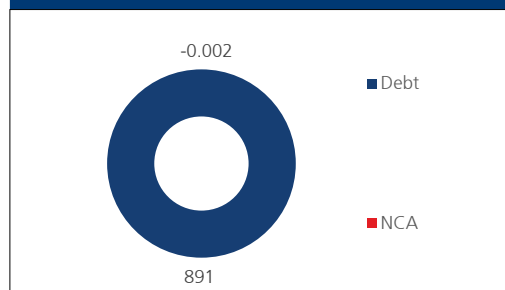
	Approved (%)	Actual (%)
MMI / Others	100	100

### Performance Meter

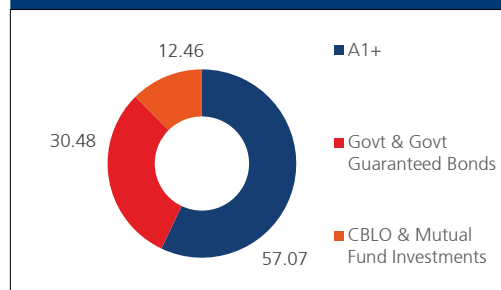
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.6	1.6
6 months	3.2	3.3
1 year	7.1	6.9
2 years	7.4	7.4
3 years	7.8	7.8
4 years	8.0	8.3
5 years	8.2	8.3
6 years	8.3	8.3
7 years	8.0	8.2
10 years	n.a	n.a
Inception	7.7	7.9

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



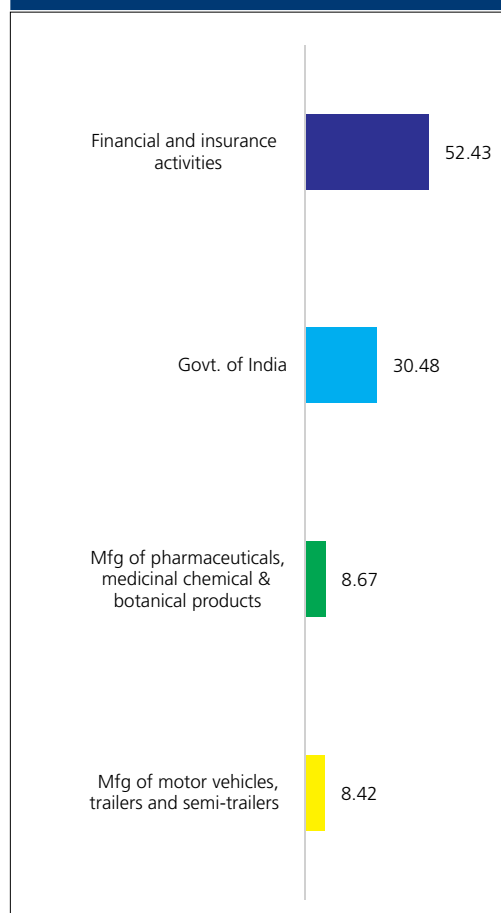
### Debt Ratings Profile (%)



### Holdings

Holdings	% to Fund
MMI	100.00

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



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

# INDIVIDUAL FUND

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

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

### Investment Objective of The Fund

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

### Date of Inception

21<sup>st</sup> April 2006

### AUM (in Lakhs)

0.39

### NAV

17.4241

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.88

### Asset Allocation

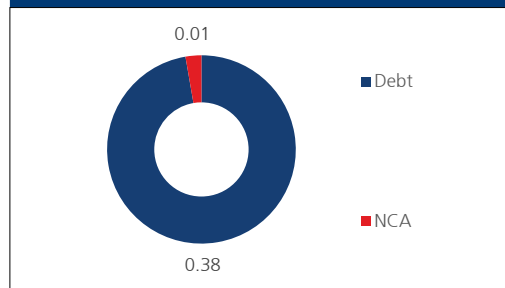
	Approved (%)	Actual (%)
Equity	00 - 100	-
Gsec / Debt	00 - 100	86
MMI / Others	00 - 40	14

### Performance Meter

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.7	0.2
3 months	1.5	3.3
6 months	1.0	9.8
1 year	2.8	13.3
2 years	3.7	9.0
3 years	4.5	9.6
4 years	4.4	11.4
5 years	4.9	11.3
6 years	4.5	9.6
7 years	4.3	9.0
10 years	4.5	8.9
Inception	5.1	9.2

Past performance is not necessarily indicative of future performance

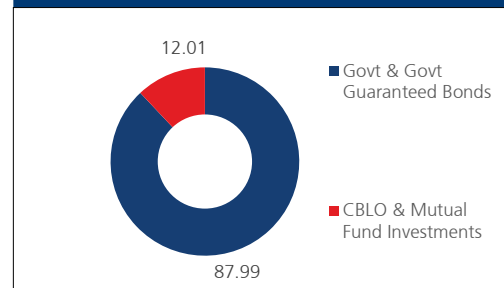
### AUM (in Lakhs)



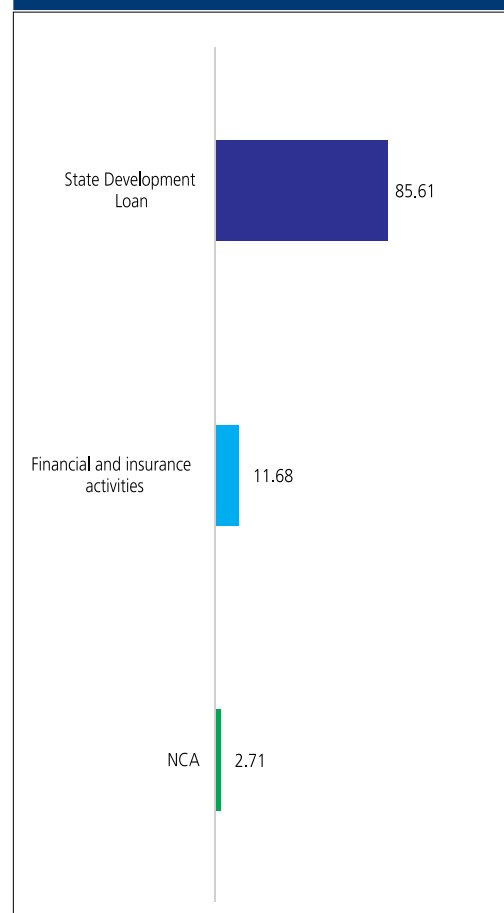
### Holdings

	% to Fund
G-Sec	85.61
8.56% TN SDL - 22.06.2021	85.61
MMI	11.68
NCA	2.71

### Debt Ratings Profile (%)



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



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

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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

MONTHLY UPDATE JULY 2017  
AS ON 30th JUNE 2017  
based on last business day

### Investment Objective of The Fund

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

### Date of Inception

23<sup>rd</sup> March 2011

### AUM (in Lakhs)

17,414.93

### NAV

16.2151

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Debt - 100% (Crisil Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.28

### Asset Allocation

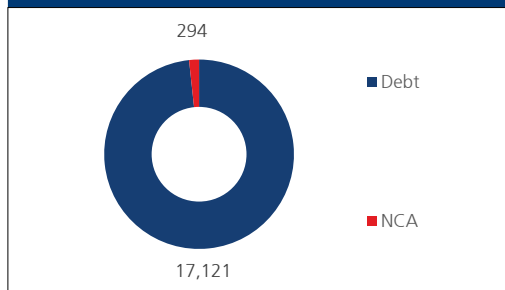
	Approved (%)	Actual (%)
Gsec	60 - 100	90
MMI / Others	00 - 40	10

### Performance Meter

	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.4	1.6
6 months	2.9	3.3
1 year	6.3	6.9
2 years	6.7	7.4
3 years	7.3	7.8
4 years	7.5	8.3
5 years	7.9	8.3
6 years	8.2	8.3
7 years	n.a	n.a
10 years	n.a	n.a
Inception	8.0	8.3

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

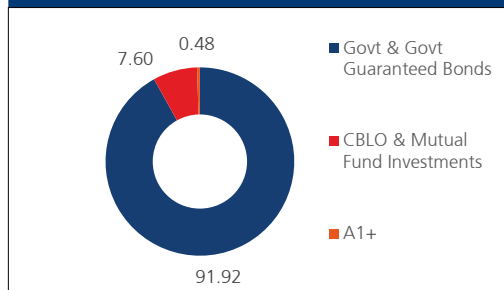


### Holdings

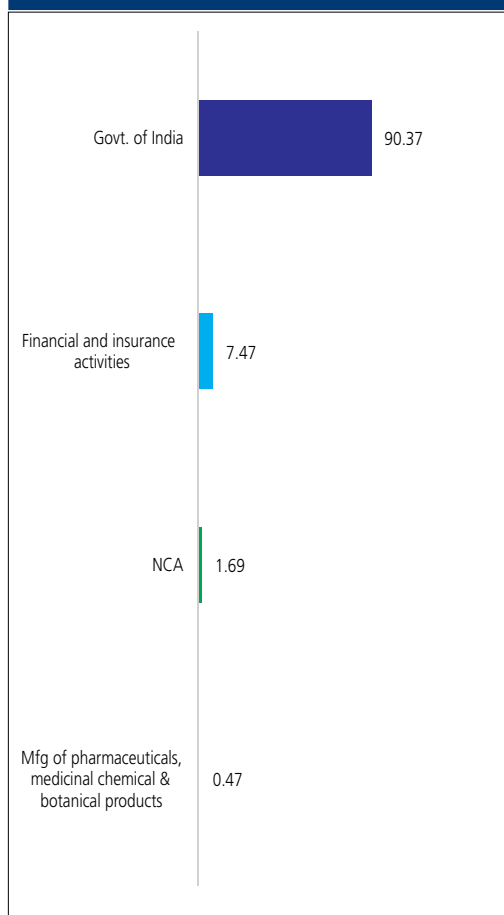
### % to Fund

G-Sec	90.37
8.07% GOI - 03.07.2017	42.35
364 Days T Bill - 04.01.2018	36.20
329 Days T Bill - 12.03.2018	8.24
323 Days T Bill - 13.03.2018	3.57
MMI	7.94
NCA	1.69

### Debt Ratings Profile (%)



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



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

# GROUP FUNDS

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

KOTAK GROUP  
DYNAMIC FLOOR FUND

KOTAK GROUP  
BALANCED FUND

KOTAK GROUP  
BOND FUND

KOTAK GROUP  
GILT FUND

KOTAK GROUP  
FLOATING RATE FUND

KOTAK GROUP MONEY  
MARKET FUND

KOTAK GROUP SECURE  
CAPITAL FUND

KOTAK GROUP SHORT  
TERM BOND FUND

### Investment Objective of The Fund

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

### Date of Inception

07<sup>th</sup> January 2010

### AUM (in Lakhs)

406.60

### NAV

27.3313

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

Equity - 30% (Nifty)  
Debt - 70% (Crisil Bond)

### Modified Duration

Debt & Money Market Instruments : 5.20

### Asset Allocation

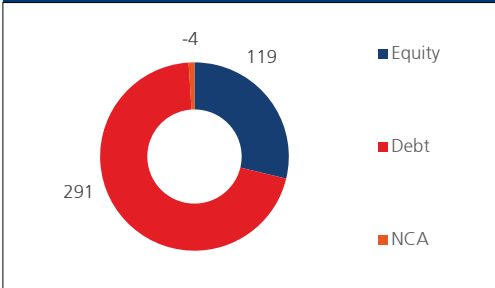
	Approved (%)	Actual (%)
Equity	00 - 60	29
Gsec / Debt	00 - 100	55
MMI / Others	00 - 40	15

### Performance Meter

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.6	0.7
3 months	3.0	3.1
6 months	7.1	7.3
1 year	12.1	12.6
2 years	8.6	9.8
3 years	8.3	10.2
4 years	9.0	10.6
5 years	9.2	10.7
6 years	8.1	9.6
7 years	7.8	9.0
10 years	n.a	n.a
Inception	7.3	8.8

Past performance is not necessarily indicative of future performance

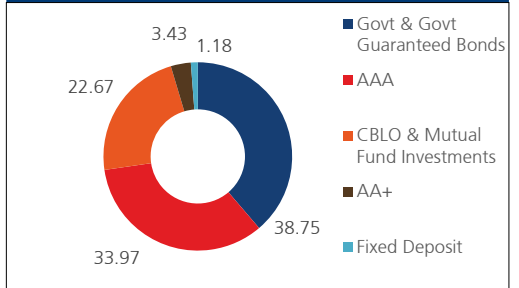
### AUM (in Lakhs)



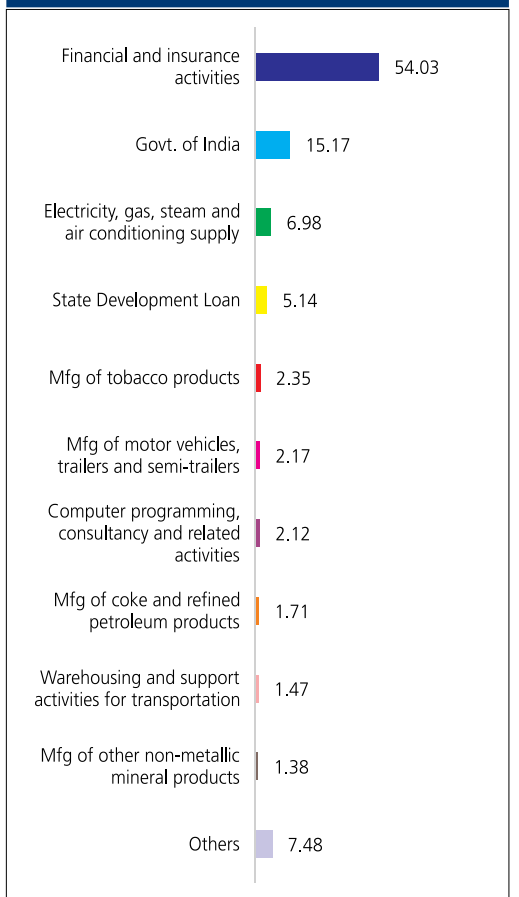
### Holdings

	% to Fund
<b>EQUITY</b>	<b>29.36</b>
I T C Ltd	2.35
Infosys Ltd	1.80
HDFC Bank Ltd	1.74
ICICI Bank Ltd	1.64
IndusInd Bank Limited	1.25
Kotak Banking ETF - Dividend Payout Option	1.23
Larsen And Toubro Ltd	1.20
Maruti Suzuki India Ltd	1.19
R Shares Banking ETF	1.03
Tata Motors Ltd	0.98
State Bank of India	0.89
Hero Honda Motors Ltd	0.78
Reliance Industries Ltd	0.73
Zee Entertainment Enterprises Ltd	0.71
Bharat Petroleum Corporation Ltd	0.65
Shree Cement Ltd	0.58
Federal Bank Ltd	0.57
Britannia Industries Ltd	0.53
Sun Pharmaceuticals Ltd	0.52
YES BANK LTD	0.52
Others	8.44
<b>G-Sec</b>	<b>27.76</b>
8.30% GOI - 31.12.2042	4.88
8.13% GOI - 22.06.2045	4.03
8.17% GOI - 01.12.2044	2.85
7.75% PFC - 22.03.2027	2.52
7.54% NABARD - 29.03.2032	2.51
7.18% PFC - 20.01.2027	2.43
7.72% GOI - 26.10.2055	1.70
8.21% TN SDL - 24.06.2025	1.37
1.44% INFLATION INDEX GS 2023	1.21
8.56% TN SDL - 22.06.2021	0.58
Others	3.69
<b>Corporate Debt</b>	<b>27.65</b>
9.30% PGC - 28.06.2023	3.36
8.85% PGC - 19.10.2021	3.26
8.90% PFC - 18.03.2028	2.70
7.95% REC - 12.03.2027	2.54
8.25% Bajaj Finance Ltd - 19.08.2019	2.50
8.25% LIC Housing Finance - 23.10.2025 P 23.11.18	2.50
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	2.49
7.49% IRFC - 30.05.2027	2.48
7.77% Bajaj Finance Ltd - 29.05.2020	2.47
7.92% Shriram Transport Finance Co Ltd 14.06.2019	2.46
Others	0.90
<b>MMI</b>	<b>16.25</b>
<b>NCA</b>	<b>-1.02</b>

### Debt Ratings Profile (%)



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



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

### Investment Objective of The Fund

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

49,239.38

### NAV

61.3401

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.55

### Asset Allocation

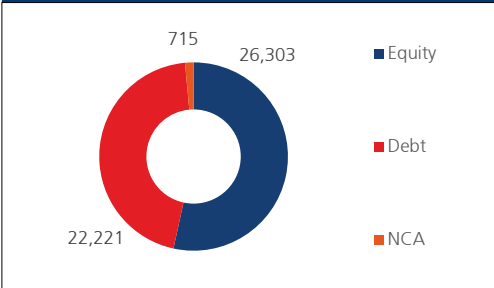
	Approved (%)	Actual (%)
Equity	30 - 60	53
Gsec / Debt	20 - 70	42
MMI / Others	00 - 40	5

### Performance Meter

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	0.2	0.1
3 months	3.6	3.4
6 months	11.3	11.8
1 year	14.3	14.9
2 years	10.6	9.3
3 years	12.6	9.6
4 years	14.6	12.5
5 years	14.0	12.1
6 years	11.6	9.8
7 years	10.8	9.0
10 years	9.9	8.9
Inception	13.8	12.1

Past performance is not necessarily indicative of future performance

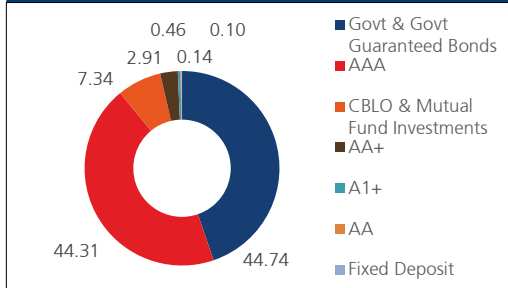
### AUM (in Lakhs)



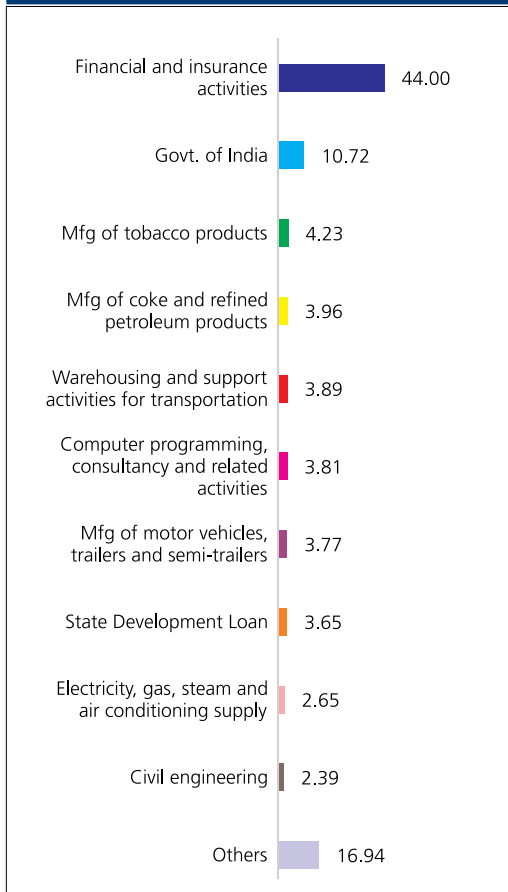
### Holdings

	% to Fund
<b>EQUITY</b>	<b>53.42</b>
I T C Ltd	4.23
HDFC Bank Ltd	3.77
Infosys Ltd	3.21
ICICI Bank Ltd	2.98
IndusInd Bank Limited	2.52
Larsen And Toubro Ltd	2.39
Maruti Suzuki India Ltd	2.02
Reliance Industries Ltd	2.01
Tata Motors Ltd	1.75
State Bank of India	1.74
R Shares Banking ETF	1.53
Kotak Banking ETF - Dividend Payout Option	1.46
Hero Honda Motors Ltd	1.27
Zee Entertainment Enterprises Ltd	1.24
Bharat Petroleum Corporation Ltd	1.15
YES BANK LTD	1.03
Federal Bank Ltd	1.02
Petronet L N G Ltd	0.91
Sun Pharmaceuticals Ltd	0.89
Britannia Industries Ltd	0.81
Others	15.48
<b>G-Sec</b>	<b>20.19</b>
8.30% GOI - 31.12.2042	3.90
8.13% GOI - 22.06.2045	2.43
7.54% NABARD - 29.03.2032	1.76
8.17% GOI - 01.12.2044	1.26
7.72% GOI - 26.10.2055	1.03
8.21% TN SDL - 24.06.2025	0.83
7.71% NABARD - 17.03.2032	0.82
7.20% NABARD - 21.10.2031	0.76
7.18% PFC - 20.01.2027	0.70
7.60% PFC - 20.02.2027	0.64
Others	6.06
<b>Corporate Debt</b>	<b>21.42</b>
7.7605% KMPL - 27.05.2019	1.63
7.77% Bajaj Finance Ltd - 29.05.2020	1.28
7.83% IRFC - 21.03.2027	0.71
7.78% HDFC - 24.03.2020	0.61
1.50% HDFC - 16.09.2020	0.61
7.80% HDFC - 11.11.2019	0.61
8.20% PGC - 23.01.2030	0.60
9.50% HDFC - 13.08.2024	0.58
7.95% LIC Housing Finance - 26.03.2027	0.49
8.57% REC - 21.12.2024	0.45
Others	13.85
<b>MMI</b>	<b>3.52</b>
<b>NCA</b>	<b>1.45</b>

### Debt Ratings Profile (%)



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



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

### Investment Objective of The Fund

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,23,188.44

### NAV

32.8328

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.18

### Asset Allocation

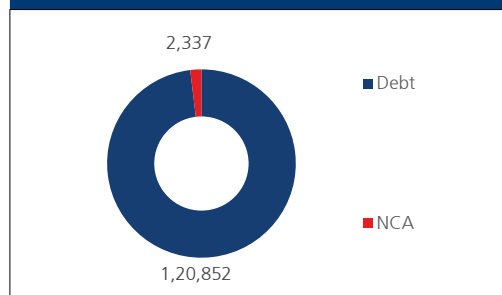
	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	53
MMI / Others	00 - 40	4

### Performance Meter

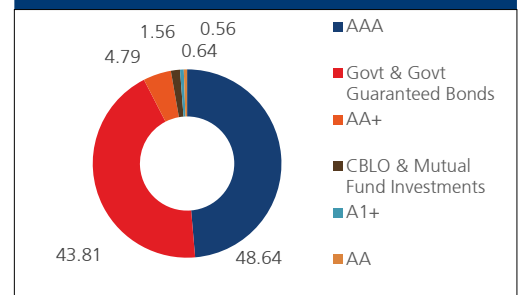
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.9	1.4
3 months	3.2	2.8
6 months	3.7	3.6
1 year	11.8	11.5
2 years	11.3	10.8
3 years	11.5	10.9
4 years	9.4	9.3
5 years	10.2	9.6
6 years	10.5	9.4
7 years	9.9	8.7
10 years	10.8	8.2
Inception	9.4	6.8

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

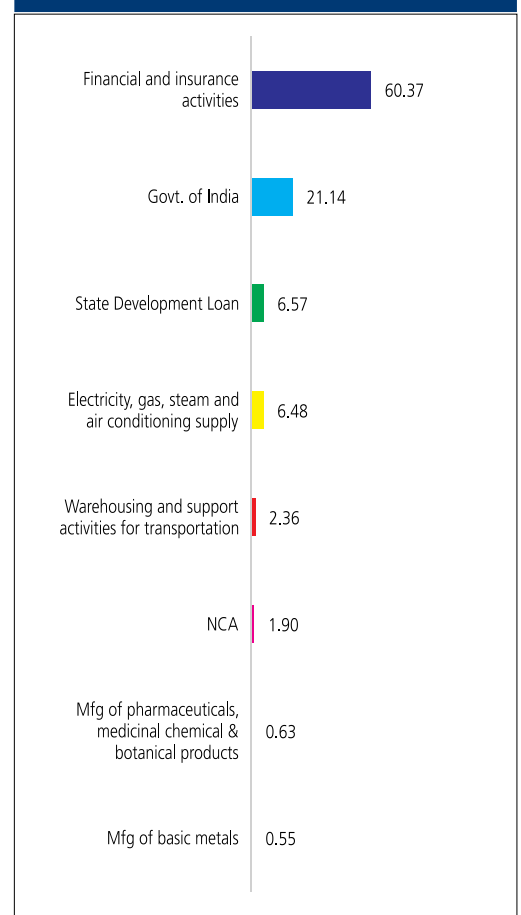


### Holdings

### % to Fund

G-Sec	42.98
8.30% GOI - 31.12.2042	8.03
8.13% GOI - 22.06.2045	6.00
7.54% NABARD - 29.03.2032	4.44
8.17% GOI - 01.12.2044	2.96
7.71% NABARD - 17.03.2032	2.65
7.72% GOI - 26.10.2055	2.60
8.21% TN SDL - 24.06.2025	2.09
7.18% PFC - 20.01.2027	1.82
7.20% NABARD - 21.10.2031	1.78
7.60% PFC - 20.02.2027	1.66
Others	8.95
Corporate Debt	52.97
7.77% Bajaj Finance Ltd - 29.05.2020	3.33
7.7605% KMPL - 27.05.2019	1.99
7.83% IRFC - 21.03.2027	1.80
8.20% PGC - 23.01.2030	1.76
7.80% HDFC - 11.11.2019	1.70
7.78% HDFC - 24.03.2020	1.63
9.50% HDFC - 13.08.2024	1.50
7.92% Shriram Transport Finance Co Ltd 14.06.2019	1.49
1.50% HDFC - 16.09.2020	1.46
7.95% LIC Housing Finance - 26.03.2027	1.34
Others	34.97
MMI	2.16
NCA	1.90

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



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



### Investment Objective of The Fund

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

4,074.52

### NAV

29.5051

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.94

### Asset Allocation

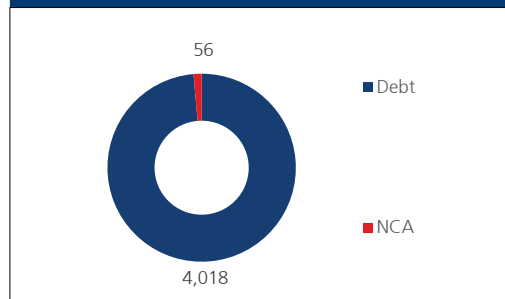
	Approved (%)	Actual (%)
Gsec	80 - 100	89
MMI / Others	00 - 20	11

### Performance Meter

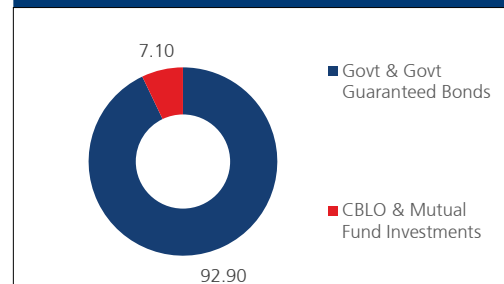
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	2.3	1.7
3 months	3.8	2.8
6 months	3.1	3.1
1 year	12.0	11.0
2 years	11.2	10.9
3 years	11.9	11.2
4 years	9.0	9.5
5 years	10.0	9.9
6 years	10.1	9.9
7 years	9.4	9.1
10 years	9.4	9.1
Inception	8.0	7.7

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### AUM (in Lakhs)



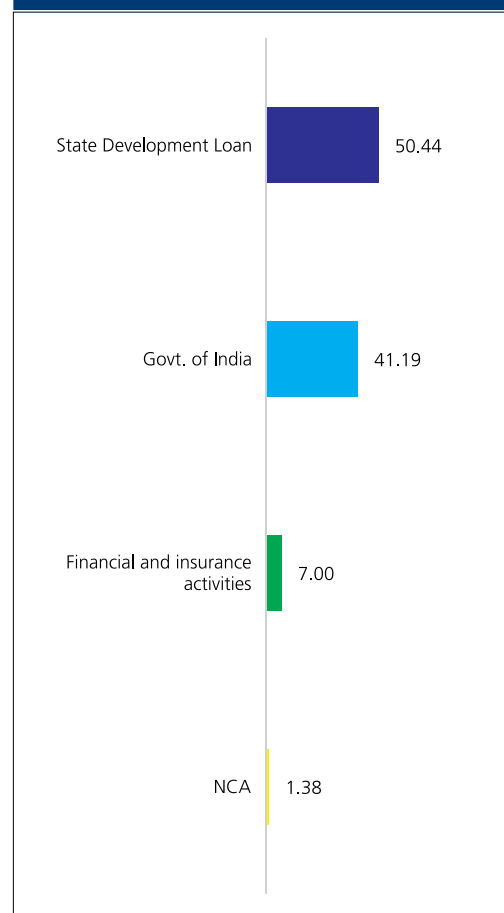
### Debt Ratings Profile (%)



### Holdings

	% to Fund
<b>G-Sec</b>	<b>88.80</b>
8.30% GOI - 31.12.2042	20.38
8.13% GOI - 22.06.2045	8.60
8.28% PN SDL - 26.08.2025	5.44
8.17% GOI - 01.12.2044	4.69
8.50% MH SDL - 02.02.2021	3.27
8.99% MP SDL - 07.03.2022	2.78
7.72% GOI - 26.10.2055	2.50
9.39% GJ SDL - 20.11.2023	2.45
8.14% GJ SDL - 14.01.2025	2.42
9.25% RJ SDL - 09.10.2023	2.34
Others	33.95
<b>MMI</b>	<b>9.82</b>
<b>NCA</b>	<b>1.38</b>

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



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

### Investment Objective of The Fund

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

2,989.03

### NAV

26.4854

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.54

### Asset Allocation

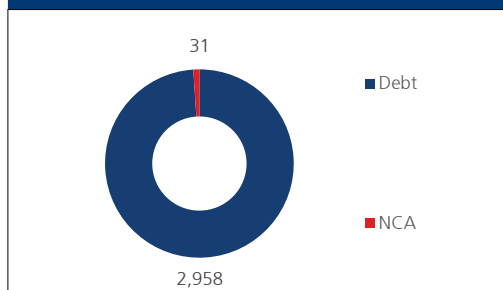
	Approved (%)	Actual (%)
Gsec	00 - 75	49
Debt	25 - 100	27
MMI / Others	00 - 40	25

### Performance Meter

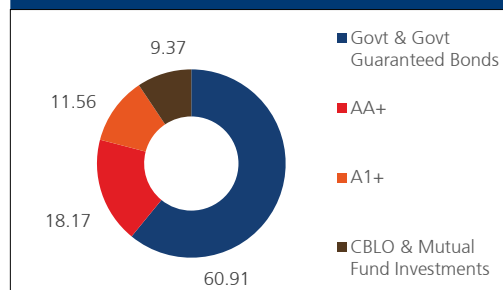
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.7	0.5
3 months	1.8	1.6
6 months	3.1	3.3
1 year	7.9	6.9
2 years	8.0	7.4
3 years	8.5	7.8
4 years	8.9	8.3
5 years	9.5	8.3
6 years	9.3	8.3
7 years	8.9	8.2
10 years	8.4	7.6
Inception	8.1	7.2

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

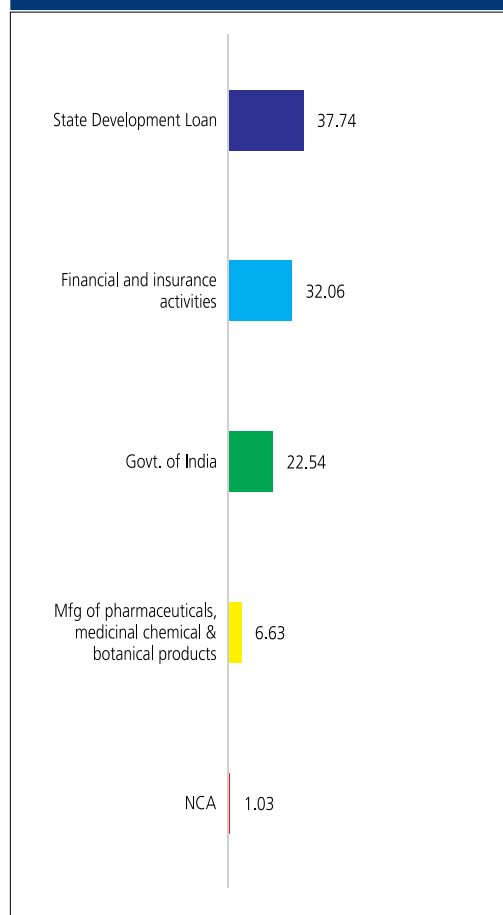


### Holdings

### % to Fund

<b>G-Sec</b>	<b>48.62</b>
8.79% MAH SDL - 21.12.2021	11.32
8.84% PN SDL - 11.06.2024	5.96
8.50% MH SDL - 02.02.2021	4.29
8.79% GOI - 08.11.2021	3.61
8.15% GOI FCI Bonds - 16.10.22	3.32
9.37% MAH SDL - 04.12.2023	2.41
8.38% MAH SDL - 25.03.2020	2.40
8.68% GJ SDL - 06.02.2023	2.28
8.28% TN SDL - 09.09.2019	2.00
8.30% Fertilizer Co GOI - 07.12.23	1.94
Others	9.08
<b>Corporate Debt</b>	<b>26.85</b>
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	9.27
FRB - 21.12.2020	8.87
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.70
<b>MMI</b>	<b>23.50</b>
<b>NCA</b>	<b>1.03</b>

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



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

### Investment Objective of The Fund

Will protect capital and not have downside risks.

### Date of Inception

12<sup>th</sup> August 2013

### AUM (in Lakhs)

6.97

### NAV

13.0350

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.11

### Asset Allocation

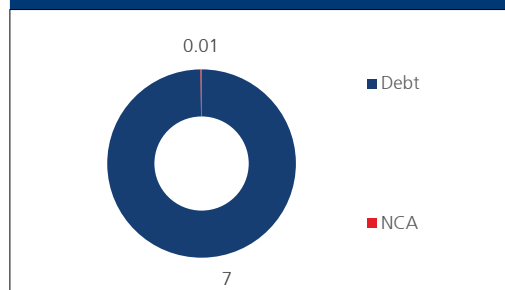
	Approved (%)	Actual (%)
MMI / Others	100	100

### Performance Meter

	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.6
6 months	2.3	3.3
1 year	4.1	6.9
2 years	5.3	7.4
3 years	6.3	7.8
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.1	8.4

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### AUM (in Lakhs)

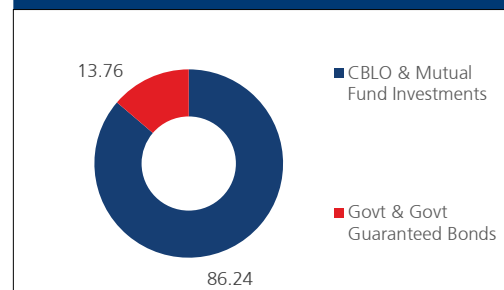


### Holdings

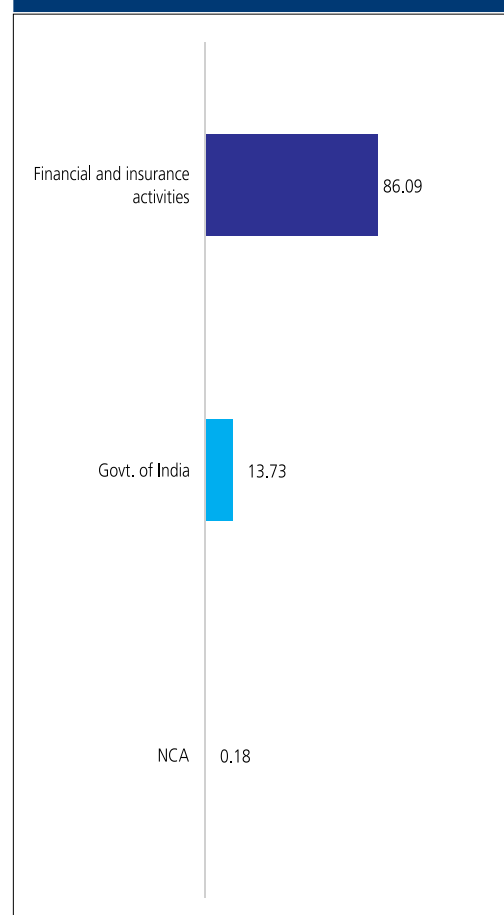
Holdings	% to Fund
MMI	99.82
NCA	0.18

### % to Fund

### Debt Ratings Profile (%)



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



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

### Investment Objective of The Fund

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

### Date of Inception

12<sup>th</sup> April 2011

### AUM (in Lakhs)

31,539.24

### NAV

18.1447

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Debt - 100% (Crisil Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.08

### Asset Allocation

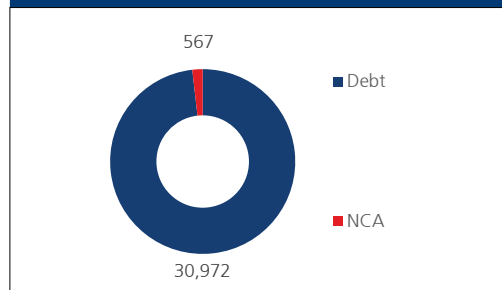
	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	50
MMI / Others	00 - 40	7

### Performance Meter

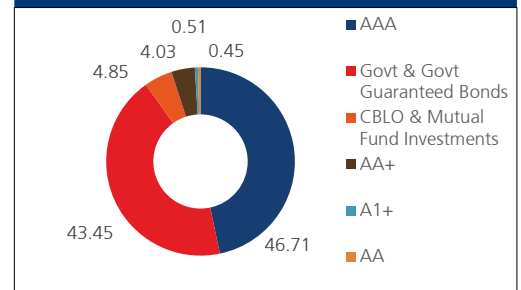
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.9	1.4
3 months	3.2	2.8
6 months	3.6	3.6
1 year	11.4	11.5
2 years	10.9	10.8
3 years	11.2	10.9
4 years	9.2	9.3
5 years	10.0	9.6
6 years	10.2	9.4
7 years	n.a	n.a
10 years	n.a	n.a
Inception	10.0	9.3

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Holdings

### % to Fund

<b>G-Sec</b>	<b>42.67</b>
8.30% GOI - 31.12.2042	8.28
8.13% GOI - 22.06.2045	6.43
7.54% NABARD - 29.03.2032	3.91
7.20% NABARD - 21.10.2031	3.31
8.17% GOI - 01.12.2044	3.01
7.72% GOI - 26.10.2055	2.59
7.71% NABARD - 17.03.2032	2.11
8.21% TN SDL - 24.06.2025	2.06
7.18% PFC - 20.01.2027	1.79
7.60% PFC - 20.02.2027	1.55
Others	7.63
<b>Corporate Debt</b>	<b>50.27</b>
7.77% Bajaj Finance Ltd - 29.05.2020	3.18
7.78% HDFC - 24.03.2020	1.91
8.20% PGC - 23.01.2030	1.87
7.83% IRFC - 21.03.2027	1.75
7.7605% KMPL - 27.05.2019	1.69
9.50% HDFC - 13.08.2024	1.63
7.80% HDFC - 11.11.2019	1.58
7.95% LIC Housing Finance - 26.03.2027	1.51
7.92% Shriram Transport Finance Co Ltd 14.06.2019	1.46
7.8409% Bajaj Finance Ltd - 29.06.2020	1.40
Others	32.29
<b>MMI</b>	<b>5.26</b>
<b>NCA</b>	<b>1.80</b>

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



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

### Investment Objective of The Fund

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

### Date of Inception

19<sup>th</sup> October 2015

### AUM (in Lakhs)

5,490.26

### NAV

11.3924

### Fund Manager

**Debt :** Kunal Shah

### Benchmark Details

Crisil Short Term Bond Fund Index

### Modified Duration

Debt & Money  
Market Instruments : 2.75

### Asset Allocation

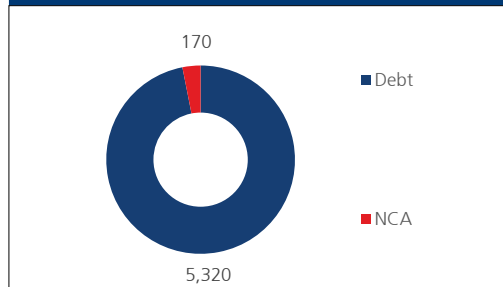
	Approved (%)	Actual (%)
Gsec	00 - 50	40
Debt	25 - 75	45
MMI / Others	10 - 75	15

### Performance Meter

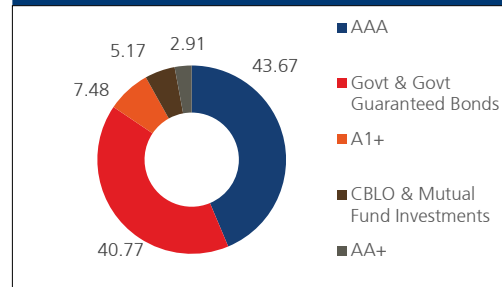
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.9	0.8
3 months	2.1	2.0
6 months	3.1	3.5
1 year	8.2	8.9
2 years	n.a	n.a
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	8.0	8.7

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

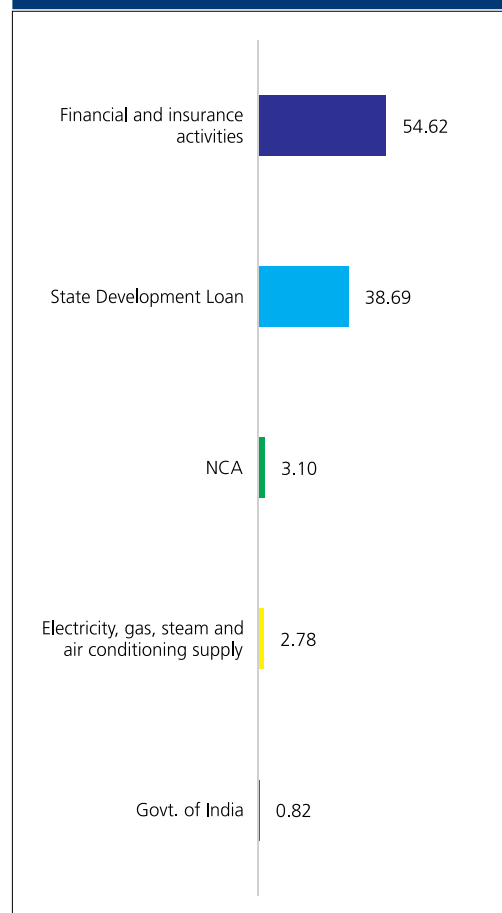


### Holdings

### % to Fund

<b>G-Sec</b>	<b>39.51</b>
9.50% GJ SDL - 11.09.2023	10.08
8.79% MAH SDL - 21.12.2021	7.75
8.48% MAH SDL - 24.02.2020	3.77
8.09% GJ SDL - 25.05.2020	3.74
8.38% MAH SDL - 25.03.2020	2.55
8.92% TN SDL - 05.09.2022	2.44
9.69% PN SDL - 12.02.2024	2.04
9.17% PN SDL - 11.04.2022	1.96
8.51% GJ SDL - 17.02.2021	1.90
9.25% RJ SDL - 09.10.2023	1.49
Others	1.77
<b>Corporate Debt</b>	<b>45.14</b>
8.60% Mahindra and Mahindra Financial Services Ltd- 28.06.20	5.50
8.25% Bajaj Finance Ltd - 19.08.2019	3.70
9.25% LIC Housing Finance - 12.11.2022	3.29
9.47% LIC Housing Finance - 23.08.2024	3.17
9.70% PFC - 31.01.2020	3.08
9.25% Tata Sons - 19.06.2019	2.62
8.20% PGC - 23.01.2030	2.30
9.65% HDFC - 19.01.2019 P -20.03.15	2.24
11.15% REC - 24.10.2018	1.91
7.80% HDFC - 11.11.2019	1.82
Others	15.50
<b>MMI</b>	<b>12.26</b>
<b>NCA</b>	<b>3.10</b>

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



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

# ANNEXURE

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	34.07
Motherson Sumi Systems Ltd	1.42
Hindalco Industries Ltd	1.33
Whirlpool Of India Ltd	1.32
Vedanta Limited	1.27
Bharat Petroleum Corporation Ltd	1.26
Sun TV Network Ltd	1.24
Dalmia Bharat Ltd	1.10
The Ramco Cements Limited	1.03
T V S Motor Co. Ltd.	1.02
Supreme Industries Ltd	1.02
Max Financial Services Ltd	1.02
Aurobindo Pharma Ltd	1.00
Bayer Cropscience Ltd	0.99
GAIL (India) Ltd	0.98
Indraprastha Gas Ltd	0.98
F A G Bearings India Ltd	0.97
Havells India Ltd	0.95
Techno Electric & Engg. Co. Ltd	0.89
DR. LAL Pathlabs Ltd	0.86
Arvind Ltd	0.82
S R F Ltd	0.82
Zee Entertainment Enterprises Ltd	0.79
National Thermal Power Corporation Ltd	0.79
Eicher Motors Limited	0.74
Titan Industries Ltd	0.71
ABB Ltd	0.66
Torrent Pharmaceuticals Ltd	0.65
Somany Ceramics Ltd	0.65
National Buildings Construction Corporation Ltd	0.64
Ashok Leyland Ltd	0.64
Bajaj Finance Ltd	0.56
Brigade Enterprises Ltd	0.56
Housing Development Finance Corp. Ltd	0.56
Kajaria Ceramics Limited	0.54
Allcargo Logistics Ltd	0.49
Bata India Limited	0.47
Spicejet Ltd	0.36
Ceat Ltd	0.34
Greenply Industries Ltd	0.32
Avenue Supermarts Ltd	0.32
Equitas Holding Ltd	0.32
Narayana Hrudayalaya Ltd	0.29
India Cements Ltd.	0.29
Strides Arcolab Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Frontline Equity Fund
Others	29.43
Britannia Industries Ltd	1.59
Bata India Limited	1.44
Avenue Supermarts Ltd	1.31
Whirlpool Of India Ltd	1.30
GAIL (India) Ltd	1.27
Kajaria Ceramics Limited	1.14
Motherson Sumi Systems Ltd	1.13
Indraprastha Gas Ltd	1.07
The Ramco Cements Limited	1.06
Hindustan Petroleum Corporation Ltd	1.06
HCL Technologies Ltd	1.05
Tata Power Company Ltd	1.00
Hindalco Industries Ltd	0.99
Bharat Electronics Ltd	0.97
Apollo Hospitals Enterprise Ltd	0.96
Asian Paints Ltd	0.95
ABB Ltd	0.87
Allcargo Logistics Ltd	0.82
Vedanta Limited	0.77
Max Financial Services Ltd	0.76
Titan Industries Ltd	0.75
L&T Finance Holdings Ltd	0.74
Brigade Enterprises Ltd	0.73
Somany Ceramics Ltd	0.72
F A G Bearings India Ltd	0.70
Sun TV Network Ltd	0.65
Aurobindo Pharma Ltd	0.61
S R F Ltd	0.57
DR. LAL Pathlabs Ltd	0.46
India Cements Ltd.	0.43
Torrent Pharmaceuticals Ltd	0.39
T V S Motor Co. Ltd.	0.31
Dalmia Bharat Ltd	0.30
Supreme Industries Ltd	0.28
Greenply Industries Ltd	0.18
Bajaj Finance Ltd	0.08
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Dynamic Floor Fund II
Others	10.88
Whirlpool Of India Ltd	0.66
Petronet L N G Ltd	0.61
Bata India Limited	0.60
GAIL (India) Ltd	0.50
The Ramco Cements Limited	0.49
Indraprastha Gas Ltd	0.49
Motherson Sumi Systems Ltd	0.44
Hindustan Petroleum Corporation Ltd	0.43
HCL Technologies Ltd	0.41
Hindalco Industries Ltd	0.40
Bharat Electronics Ltd	0.40
Kajaria Ceramics Limited	0.40
Tata Power Company Ltd	0.39
Apollo Hospitals Enterprise Ltd	0.38
Allcargo Logistics Ltd	0.32
ABB Ltd	0.32
Asian Paints Ltd	0.31
Max Financial Services Ltd	0.30
Vedanta Limited	0.29
L&T Finance Holdings Ltd	0.29
Brigade Enterprises Ltd	0.28
Somany Ceramics Ltd	0.28
Aurobindo Pharma Ltd	0.24
F A G Bearings India Ltd	0.20
DR. LAL Pathlabs Ltd	0.19
Dalmia Bharat Ltd	0.18
Torrent Pharmaceuticals Ltd	0.17
India Cements Ltd.	0.17
Sun TV Network Ltd	0.16
T V S Motor Co. Ltd.	0.14
S R F Ltd	0.13
Supreme Industries Ltd	0.13
Titan Industries Ltd	0.07
Greenply Industries Ltd	0.06
Bajaj Finance Ltd	0.04
Avenue Supermarts Ltd	0.01

Equity	Balanced Fund
Others	14.74
Bata India Limited	0.73
Avenue Supermarts Ltd	0.73
Motherson Sumi Systems Ltd	0.70
GAIL (India) Ltd	0.65
HCL Technologies Ltd	0.60
Whirlpool Of India Ltd	0.58
Tata Power Company Ltd	0.58
Hindustan Petroleum Corporation Ltd	0.55
Apollo Hospitals Enterprise Ltd	0.55
Indraprastha Gas Ltd	0.55
Asian Paints Ltd	0.52
Kajaria Ceramics Limited	0.52
The Ramco Cements Limited	0.51
Bharat Electronics Ltd	0.49
Hindalco Industries Ltd	0.48
Allcargo Logistics Ltd	0.46
Max Financial Services Ltd	0.43
L&T Finance Holdings Ltd	0.42
ABB Ltd	0.41
Brigade Enterprises Ltd	0.41
Somany Ceramics Ltd	0.39
Vedanta Limited	0.37
Sun TV Network Ltd	0.35
Aurobindo Pharma Ltd	0.27
India Cements Ltd.	0.24
DR. LAL Pathlabs Ltd	0.24
F A G Bearings India Ltd	0.23
Torrent Pharmaceuticals Ltd	0.19
Dalmia Bharat Ltd	0.17
T V S Motor Co. Ltd.	0.16
Supreme Industries Ltd	0.14
S R F Ltd	0.13
Titan Industries Ltd	0.10
Greenply Industries Ltd	0.08
Bajaj Finance Ltd	0.04

# ANNEXURE

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

The Break-up of Others is as given below

Equity	Kotak Opportunities Fund
Others	34.58
Motherson Sumi Systems Ltd	1.44
Hindalco Industries Ltd	1.35
Bharat Petroleum Corporation Ltd	1.33
Whirlpool Of India Ltd	1.32
Vedanta Limited	1.27
Sun TV Network Ltd	1.26
Dalmia Bharat Ltd	1.14
Supreme Industries Ltd	1.09
The Ramco Cements Limited	1.04
T V S Motor Co. Ltd.	1.04
Max Financial Services Ltd	1.02
Aurobindo Pharma Ltd	1.02
Bayer Cropscience Ltd	1.02
GAIL (India) Ltd	0.99
F A G Bearings India Ltd	0.98
Indraprastha Gas Ltd	0.98
Havells India Ltd	0.96
Techno Electric & Engg. Co. Ltd	0.90
DR. LAL Pathlabs Ltd	0.87
Arvind Ltd	0.84
S R F Ltd	0.83
National Thermal Power Corporation Ltd	0.80
Zee Entertainment Enterprises Ltd	0.80
Eicher Motors Limited	0.75
Titan Industries Ltd	0.71
ABB Ltd	0.66
Torrent Pharmaceuticals Ltd	0.66
Somany Ceramics Ltd	0.66
Ashok Leyland Ltd	0.65
National Buildings Construction Corporation Ltd	0.62
Bajaj Finance Ltd	0.61
Brigade Enterprises Ltd	0.57
Kajaria Ceramics Limited	0.54
Allcargo Logistics Ltd	0.50
Housing Development Finance Corp. Ltd	0.49
Bata India Limited	0.48
Spicejet Ltd	0.37
Ceat Ltd	0.34
Greenply Industries Ltd	0.33
Equitas Holding Ltd	0.32
Avenue Supermarts Ltd	0.31
India Cements Ltd.	0.30
Narayana Hrudayalaya Ltd	0.29
Strides Arcolab Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Guarantee Fund
Others	16.40
UltraTech Cement Ltd	0.88
National Thermal Power Corporation Ltd	0.85
Vedanta Limited	0.85
IndusInd Bank Limited	0.81
HCL Technologies Ltd	0.76
Bajaj Auto Ltd	0.76
Eicher Motors Limited	0.71
Indian Oil Corporation Ltd	0.64
Mundra Port and Special Economic Zone Ltd	0.62
Dr Reddys Laboratories Ltd	0.62
Tata Steel Ltd	0.61
Hindalco Industries Ltd	0.60
Zee Entertainment Enterprises Ltd	0.59
YES BANK LTD	0.58
Bharti Infratel Ltd.	0.58
GAIL (India) Ltd	0.54
Bharat Petroleum Corporation Ltd	0.54
Cipla Ltd	0.54
Wipro Ltd	0.50
Ambuja Cements Ltd	0.48
Lupin Ltd	0.48
Bosch Ltd	0.42
Indiabulls Housing Finance Ltd	0.38
Aurobindo Pharma Ltd	0.37
Tech Mahindra Ltd	0.36
ACC Ltd	0.35
Coal India Ltd	0.35
Tata Power Company Ltd	0.24
Tata Motors Limited-DVR	0.22
Bank of Baroda	0.17

Equity	Kotak Aggressive Growth Fund
Others	25.00
Hindustan Petroleum Corporation Ltd	1.66
Bata India Limited	1.60
Britannia Industries Ltd	1.59
GAIL (India) Ltd	1.52
Titan Industries Ltd	1.51
T V S Motor Co. Ltd.	1.38
UltraTech Cement Ltd	1.27
Motherson Sumi Systems Ltd	1.27
Indraprastha Gas Ltd	1.18
HCL Technologies Ltd	1.14
L&T Finance Holdings Ltd	1.06
Hindalco Industries Ltd	1.03
Tata Power Company Ltd	1.00
Max Financial Services Ltd	0.98
Apollo Hospitals Enterprise Ltd	0.97
Asian Paints Ltd	0.96
Vedanta Limited	0.94
The Ramco Cements Limited	0.84
Aurobindo Pharma Ltd	0.68
S R F Ltd	0.66
ABB Ltd	0.62
Sun TV Network Ltd	0.41
Supreme Industries Ltd	0.35
Bharat Forge Ltd	0.18
Bharat Electronics Ltd	0.13
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04
Avenue Supermarts Ltd	0.03
Bharat Electronics Ltd	0.13
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04
Avenue Supermarts Ltd	0.03

Equity	Kotak Dynamic Growth Fund
Others	22.30
Petronet L N G Ltd	1.22
Bata India Limited	1.17
Shree Cement Ltd	1.01
Avenue Supermarts Ltd	1.01
GAIL (India) Ltd	0.96
The Ramco Cements Limited	0.94
Indraprastha Gas Ltd	0.94
Asian Paints Ltd	0.93
Motherson Sumi Systems Ltd	0.87
Hindustan Petroleum Corporation Ltd	0.85
HCL Technologies Ltd	0.81
Bharat Electronics Ltd	0.79
Hindalco Industries Ltd	0.79
Kajaria Ceramics Limited	0.78
Tata Power Company Ltd	0.78
Apollo Hospitals Enterprise Ltd	0.75
Allcargo Logistics Ltd	0.64
Max Financial Services Ltd	0.60
L&T Finance Holdings Ltd	0.57
Brigade Enterprises Ltd	0.56
Vedanta Limited	0.55
Somany Ceramics Ltd	0.55
ABB Ltd	0.54
F A G Bearings India Ltd	0.49
Aurobindo Pharma Ltd	0.46
DR. LAL Pathlabs Ltd	0.37
Torrent Pharmaceuticals Ltd	0.34
India Cements Ltd.	0.33
Dalmia Bharat Ltd	0.32
Sun TV Network Ltd	0.31
T V S Motor Co. Ltd.	0.27
S R F Ltd	0.25
Supreme Industries Ltd	0.24
Greenply Industries Ltd	0.15
Titan Industries Ltd	0.14
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

# ANNEXURE

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

The Break-up of Others is as given below

Equity	Dynamic Floor Fund
Others	10.94
Petronet L N G Ltd	0.61
Bata India Limited	0.59
Avenue Supermarts Ltd	0.51
GAIL (India) Ltd	0.49
Indraprastha Gas Ltd	0.49
Whirlpool Of India Ltd	0.47
The Ramco Cements Limited	0.47
Motherson Sumi Systems Ltd	0.44
Hindustan Petroleum Corporation Ltd	0.43
HCL Technologies Ltd	0.41
Hindalco Industries Ltd	0.40
Bharat Electronics Ltd	0.40
Kajaria Ceramics Limited	0.39
Tata Power Company Ltd	0.39
Apollo Hospitals Enterprise Ltd	0.37
Allcargo Logistics Ltd	0.32
Asian Paints Ltd	0.30
ABB Ltd	0.29
Vedanta Limited	0.29
L&T Finance Holdings Ltd	0.29
Brigade Enterprises Ltd	0.28
Max Financial Services Ltd	0.28
Somany Ceramics Ltd	0.28
Aurobindo Pharma Ltd	0.23
DR. LAL Pathlabs Ltd	0.19
Torrent Pharmaceuticals Ltd	0.17
India Cements Ltd.	0.17
Dalmia Bharat Ltd	0.17
F A G Bearings India Ltd	0.16
Sun TV Network Ltd	0.16
T V S Motor Co. Ltd.	0.14
S R F Ltd	0.13
Supreme Industries Ltd	0.12
Greenply Industries Ltd	0.07
Titan Industries Ltd	0.07

Equity	Kotak Dynamic Balanced Fund
Others	16.28
Petronet L N G Ltd	0.89
Bata India Limited	0.87
Whirlpool Of India Ltd	0.85
GAIL (India) Ltd	0.78
Avenue Supermarts Ltd	0.74
The Ramco Cements Limited	0.64
Motherson Sumi Systems Ltd	0.64
Indraprastha Gas Ltd	0.63
Hindustan Petroleum Corporation Ltd	0.63
HCL Technologies Ltd	0.60
Bharat Electronics Ltd	0.58
Kajaria Ceramics Limited	0.58
Hindalco Industries Ltd	0.57
Tata Power Company Ltd	0.57
Apollo Hospitals Enterprise Ltd	0.55
Allcargo Logistics Ltd	0.47
Vedanta Limited	0.44
Max Financial Services Ltd	0.44
Asian Paints Ltd	0.43
L&T Finance Holdings Ltd	0.42
Brigade Enterprises Ltd	0.42
Somany Ceramics Ltd	0.40
Sun TV Network Ltd	0.38
ABB Ltd	0.36
Aurobindo Pharma Ltd	0.32
F A G Bearings India Ltd	0.32
DR. LAL Pathlabs Ltd	0.27
India Cements Ltd.	0.25
Dalmia Bharat Ltd	0.23
Torrent Pharmaceuticals Ltd	0.22
T V S Motor Co. Ltd.	0.18
Supreme Industries Ltd	0.17
S R F Ltd	0.16
Greenply Industries Ltd	0.10
Titan Industries Ltd	0.10
Bajaj Finance Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Peak Guarantee Fund I
Others	16.03
UltraTech Cement Ltd	0.86
National Thermal Power Corporation Ltd	0.83
Vedanta Limited	0.83
IndusInd Bank Limited	0.79
HCL Technologies Ltd	0.75
Bajaj Auto Ltd	0.74
Eicher Motors Limited	0.70
Indian Oil Corporation Ltd	0.62
Mundra Port and Special Economic Zone Ltd	0.61
Dr Reddys Laboratories Ltd	0.60
Tata Steel Ltd	0.59
Hindalco Industries Ltd	0.59
Zee Entertainment Enterprises Ltd	0.58
YES BANK LTD	0.57
Bharti Infratel Ltd.	0.57
GAIL (India) Ltd	0.53
Bharat Petroleum Corporation Ltd	0.53
Cipla Ltd	0.52
Wipro Ltd	0.49
Ambuja Cements Ltd	0.47
Lupin Ltd	0.47
Bosch Ltd	0.40
Indiabulls Housing Finance Ltd	0.37
Aurobindo Pharma Ltd	0.36
Tech Mahindra Ltd	0.36
ACC Ltd	0.35
Coal India Ltd	0.34
Tata Power Company Ltd	0.24
Tata Motors Limited-DVR	0.22
Bank of Baroda	0.16

Equity	Kotak Guaranteed Growth Fund
Others	16.44
Petronet L N G Ltd	0.97
Sun Pharmaceuticals Ltd	0.96
Bata India Limited	0.92
The Ramco Cements Limited	0.78
GAIL (India) Ltd	0.76
Indraprastha Gas Ltd	0.68
Motherson Sumi Systems Ltd	0.68
Hindustan Petroleum Corporation Ltd	0.66
Hindalco Industries Ltd	0.62
Bharat Electronics Ltd	0.61
HCL Technologies Ltd	0.60
Tata Power Company Ltd	0.56
L&T Finance Holdings Ltd	0.55
Apollo Hospitals Enterprise Ltd	0.55
F A G Bearings India Ltd	0.53
Kajaria Ceramics Limited	0.50
Allcargo Logistics Ltd	0.47
Asian Paints Ltd	0.47
ABB Ltd	0.46
Vedanta Limited	0.44
Brigade Enterprises Ltd	0.42
Supreme Industries Ltd	0.42
Somany Ceramics Ltd	0.41
Aurobindo Pharma Ltd	0.37
Max Financial Services Ltd	0.29
Dalmia Bharat Ltd	0.28
DR. LAL Pathlabs Ltd	0.28
India Cements Ltd.	0.25
T V S Motor Co. Ltd.	0.22
S R F Ltd	0.21
Sun TV Network Ltd	0.19
Greenply Industries Ltd	0.17
Torrent Pharmaceuticals Ltd	0.09
Titan Industries Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
Avenue Supermarts Ltd	0.02



# ANNEXURE

## MONTHLY UPDATE JULY 2017 AS ON 30th JUNE 2017

based on last business day  
The Break-up of Others is as given below

Equity	Kotak Guaranteed Balanced Fund
Others	12.64
Shree Cement Ltd	0.71
Petronet L N G Ltd	0.70
Bata India Limited	0.64
The Ramco Cements Limited	0.58
GAIL (India) Ltd	0.57
Indraprastha Gas Ltd	0.57
Motherson Sumi Systems Ltd	0.50
Hindustan Petroleum Corporation Ltd	0.50
HCL Technologies Ltd	0.47
Hindalco Industries Ltd	0.46
Bharat Electronics Ltd	0.46
Kajaria Ceramics Limited	0.46
Tata Power Company Ltd	0.45
Apollo Hospitals Enterprise Ltd	0.43
F A G Bearings India Ltd	0.40
Allcargo Logistics Ltd	0.37
ABB Ltd	0.35
Asian Paints Ltd	0.35
Max Financial Services Ltd	0.35
Vedanta Limited	0.33
L&T Finance Holdings Ltd	0.33
Brigade Enterprises Ltd	0.33
Somany Ceramics Ltd	0.32
Aurobindo Pharma Ltd	0.28
DR. LAL Pathlabs Ltd	0.22
Dalmia Bharat Ltd	0.21
Torrent Pharmaceuticals Ltd	0.20
India Cements Ltd.	0.20
Sun TV Network Ltd	0.18
T V S Motor Co. Ltd.	0.16
S R F Ltd	0.16
Supreme Industries Ltd	0.15
Greenply Industries Ltd	0.09
Titan Industries Ltd	0.08
Bajaj Finance Ltd	0.04
Avenue Supermarts Ltd	0.02
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Pension Opportunities Fund
Others	34.59
Motherson Sumi Systems Ltd	1.43
Hindalco Industries Ltd	1.37
Bharat Petroleum Corporation Ltd	1.35
Whirlpool Of India Ltd	1.31
Sun TV Network Ltd	1.26
Vedanta Limited	1.25
Dalmia Bharat Ltd	1.14
Supreme Industries Ltd	1.06
T V S Motor Co. Ltd.	1.04
Bayer Cropsience Ltd	1.03
Aurobindo Pharma Ltd	1.02
Max Financial Services Ltd	1.01
The Ramco Cements Limited	1.01
F A G Bearings India Ltd	0.99
GAIL (India) Ltd	0.99
Indraprastha Gas Ltd	0.99
Havells India Ltd	0.97
Techno Electric & Engg. Co. Ltd	0.92
DR. LAL Pathlabs Ltd	0.87
Arvind Ltd	0.84
S R F Ltd	0.83
National Thermal Power Corporation Ltd	0.82
Zee Entertainment Enterprises Ltd	0.80
Eicher Motors Limited	0.76
Titan Industries Ltd	0.71
ABB Ltd	0.66
Torrent Pharmaceuticals Ltd	0.66
Ashok Leyland Ltd	0.64
National Buildings Construction Corporation Ltd	0.63
Somany Ceramics Ltd	0.62
Bajaj Finance Ltd	0.58
Brigade Enterprises Ltd	0.57
Housing Development Finance Corp. Ltd	0.55
Kajaria Ceramics Limited	0.53
Allcargo Logistics Ltd	0.51
Bata India Limited	0.48
Spicejet Ltd	0.36
Ceat Ltd	0.34
Equitas Holding Ltd	0.33
Greenply Industries Ltd	0.32
Avenue Supermarts Ltd	0.31
India Cements Ltd.	0.30
Narayana Hrudayalaya Ltd	0.29
Strides Arcolab Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Pension Classic Opportunities Fund
Others	34.61
Motherson Sumi Systems Ltd	1.43
Hindalco Industries Ltd	1.37
Whirlpool Of India Ltd	1.32
Bharat Petroleum Corporation Ltd	1.30
Sun TV Network Ltd	1.27
Vedanta Limited	1.26
Dalmia Bharat Ltd	1.17
Supreme Industries Ltd	1.05
T V S Motor Co. Ltd.	1.03
Aurobindo Pharma Ltd	1.02
The Ramco Cements Limited	1.02
Max Financial Services Ltd	1.02
Bayer Cropsience Ltd	1.02
GAIL (India) Ltd	1.00
Indraprastha Gas Ltd	0.99
F A G Bearings India Ltd	0.98
Havells India Ltd	0.97
Techno Electric & Engg. Co. Ltd	0.91
DR. LAL Pathlabs Ltd	0.87
Arvind Ltd	0.85
S R F Ltd	0.84
National Thermal Power Corporation Ltd	0.83
Zee Entertainment Enterprises Ltd	0.81
Eicher Motors Limited	0.76
Titan Industries Ltd	0.66
ABB Ltd	0.66
Ashok Leyland Ltd	0.64
National Buildings Construction Corporation Ltd	0.64
Bajaj Finance Ltd	0.62
Somany Ceramics Ltd	0.61
Torrent Pharmaceuticals Ltd	0.60
Brigade Enterprises Ltd	0.56
Housing Development Finance Corp. Ltd	0.55
Kajaria Ceramics Limited	0.54
Allcargo Logistics Ltd	0.52
Bata India Limited	0.49
Spicejet Ltd	0.36
Ceat Ltd	0.36
Equitas Holding Ltd	0.34
Greenply Industries Ltd	0.33
India Cements Ltd.	0.31
Avenue Supermarts Ltd	0.31
Narayana Hrudayalaya Ltd	0.29
Strides Arcolab Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.05

Equity	Pension Frontline Equity Fund
Others	28.06
GAIL (India) Ltd	1.39
Avenue Supermarts Ltd	1.38
Whirlpool Of India Ltd	1.31
Shree Cement Ltd	1.30
Indraprastha Gas Ltd	1.24
Motherson Sumi Systems Ltd	1.16
Hindustan Petroleum Corporation Ltd	1.15
The Ramco Cements Limited	1.12
HCL Technologies Ltd	1.09
Bharat Electronics Ltd	1.07
Kajaria Ceramics Limited	1.06
Britannia Industries Ltd	1.06
Hindalco Industries Ltd	1.05
Tata Power Company Ltd	1.00
Apollo Hospitals Enterprise Ltd	1.00
Allcargo Logistics Ltd	0.86
ABB Ltd	0.84
Max Financial Services Ltd	0.82
Vedanta Limited	0.80
F A G Bearings India Ltd	0.79
Asian Paints Ltd	0.79
Brigade Enterprises Ltd	0.76
Somany Ceramics Ltd	0.73
Sun TV Network Ltd	0.69
Aurobindo Pharma Ltd	0.51
DR. LAL Pathlabs Ltd	0.50
Torrent Pharmaceuticals Ltd	0.46
India Cements Ltd.	0.45
S R F Ltd	0.37
T V S Motor Co. Ltd.	0.36
Supreme Industries Ltd	0.32
Greenply Industries Ltd	0.21
Dalmia Bharat Ltd	0.21
Titan Industries Ltd	0.18
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04

# ANNEXURE

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

The Break-up of Others is as given below

Equity	Pension Guarantee Fund
Others	16.58
UltraTech Cement Ltd	0.89
National Thermal Power Corporation Ltd	0.86
Vedanta Limited	0.85
IndusInd Bank Limited	0.82
HCL Technologies Ltd	0.77
Bajaj Auto Ltd	0.76
Eicher Motors Limited	0.72
Indian Oil Corporation Ltd	0.64
Mundra Port and Special Economic Zone Ltd	0.63
Dr Reddys Laboratories Ltd	0.62
Tata Steel Ltd	0.61
Hindalco Industries Ltd	0.61
Zee Entertainment Enterprises Ltd	0.60
YES BANK LTD	0.59
Bharti Infratel Ltd.	0.59
GAIL (India) Ltd	0.55
Bharat Petroleum Corporation Ltd	0.54
Cipla Ltd	0.54
Wipro Ltd	0.51
Ambuja Cements Ltd	0.49
Lupin Ltd	0.49
Bosch Ltd	0.43
Indiabulls Housing Finance Ltd	0.38
Aurobindo Pharma Ltd	0.37
Tech Mahindra Ltd	0.37
ACC Ltd	0.36
Coal India Ltd	0.35
Tata Power Company Ltd	0.24
Tata Motors Limited-DVR	0.22
Bank of Baroda	0.17

Equity	Kotak Pension Growth Fund
Others	15.68
Whirlpool Of India Ltd	0.91
Petronet L N G Ltd	0.86
Bata India Limited	0.81
Avenue Supermarts Ltd	0.71
GAIL (India) Ltd	0.67
Indraprastha Gas Ltd	0.66
The Ramco Cements Limited	0.66
Motherson Sumi Systems Ltd	0.62
Hindustan Petroleum Corporation Ltd	0.59
HCL Technologies Ltd	0.57
Tata Power Company Ltd	0.55
Kajaria Ceramics Limited	0.55
Hindalco Industries Ltd	0.55
Bharat Electronics Ltd	0.55
Apollo Hospitals Enterprise Ltd	0.53
Allcargo Logistics Ltd	0.45
Max Financial Services Ltd	0.42
Asian Paints Ltd	0.42
L&T Finance Holdings Ltd	0.40
Brigade Enterprises Ltd	0.40
ABB Ltd	0.39
Vedanta Limited	0.39
Somany Ceramics Ltd	0.39
F A G Bearings India Ltd	0.34
Aurobindo Pharma Ltd	0.32
DR. LAL Pathlabs Ltd	0.26
India Cements Ltd.	0.24
Torrent Pharmaceuticals Ltd	0.23
Dalmia Bharat Ltd	0.23
Sun TV Network Ltd	0.22
T V S Motor Co. Ltd.	0.19
S R F Ltd	0.17
Supreme Industries Ltd	0.17
Greenply Industries Ltd	0.10
Titan Industries Ltd	0.10
Bajaj Finance Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Pension Floor Fund
Others	11.08
Petronet L N G Ltd	0.61
Whirlpool Of India Ltd	0.56
GAIL (India) Ltd	0.53
The Ramco Cements Limited	0.52
Indraprastha Gas Ltd	0.52
Shree Cement Ltd	0.51
Asian Paints Ltd	0.47
Motherson Sumi Systems Ltd	0.45
Hindustan Petroleum Corporation Ltd	0.45
Hindalco Industries Ltd	0.43
Bharat Electronics Ltd	0.42
HCL Technologies Ltd	0.41
Tata Power Company Ltd	0.39
Apollo Hospitals Enterprise Ltd	0.38
ABB Ltd	0.34
Kajaria Ceramics Limited	0.34
Allcargo Logistics Ltd	0.32
Vedanta Limited	0.31
Brigade Enterprises Ltd	0.29
L&T Finance Holdings Ltd	0.29
Max Financial Services Ltd	0.29
Somany Ceramics Ltd	0.28
Aurobindo Pharma Ltd	0.26
DR. LAL Pathlabs Ltd	0.19
Dalmia Bharat Ltd	0.19
F A G Bearings India Ltd	0.19
Torrent Pharmaceuticals Ltd	0.18
India Cements Ltd.	0.17
Sun TV Network Ltd	0.16
T V S Motor Co. Ltd.	0.15
S R F Ltd	0.15
Supreme Industries Ltd	0.13
Greenply Industries Ltd	0.08
Titan Industries Ltd	0.07
Bajaj Finance Ltd	0.04
Avenue Supermarts Ltd	0.01

Equity	Pension Floor Fund II
Others	10.81
YES BANK LTD	0.68
Petronet L N G Ltd	0.62
Bata India Limited	0.59
The Ramco Cements Limited	0.55
GAIL (India) Ltd	0.53
Indraprastha Gas Ltd	0.52
Motherson Sumi Systems Ltd	0.45
Hindustan Petroleum Corporation Ltd	0.45
Hindalco Industries Ltd	0.42
Bharat Electronics Ltd	0.42
HCL Technologies Ltd	0.42
ABB Ltd	0.39
Apollo Hospitals Enterprise Ltd	0.38
Kajaria Ceramics Limited	0.33
Allcargo Logistics Ltd	0.33
Asian Paints Ltd	0.32
Vedanta Limited	0.31
Brigade Enterprises Ltd	0.29
L&T Finance Holdings Ltd	0.29
Max Financial Services Ltd	0.29
Somany Ceramics Ltd	0.28
Aurobindo Pharma Ltd	0.20
Dalmia Bharat Ltd	0.20
DR. LAL Pathlabs Ltd	0.19
Torrent Pharmaceuticals Ltd	0.18
India Cements Ltd.	0.17
Sun TV Network Ltd	0.16
T V S Motor Co. Ltd.	0.15
S R F Ltd	0.15
Supreme Industries Ltd	0.14
F A G Bearings India Ltd	0.12
Tata Power Company Ltd	0.10
Titan Industries Ltd	0.07
Greenply Industries Ltd	0.07
Bajaj Finance Ltd	0.04
Avenue Supermarts Ltd	0.01

# ANNEXURE

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

The Break-up of Others is as given below

Equity	Kotak Pension Balanced Fund
Others	13.16
Bata India Limited	0.73
Shree Cement Ltd	0.73
Asian Paints Ltd	0.73
Petronet L N G Ltd	0.71
GAIL (India) Ltd	0.62
Indraprastha Gas Ltd	0.61
The Ramco Cements Limited	0.61
Motherson Sumi Systems Ltd	0.53
Hindustan Petroleum Corporation Ltd	0.53
Hindalco Industries Ltd	0.50
Bharat Electronics Ltd	0.49
HCL Technologies Ltd	0.48
Kajaria Ceramics Limited	0.48
Tata Power Company Ltd	0.45
Apollo Hospitals Enterprise Ltd	0.42
Vedanta Limited	0.36
Max Financial Services Ltd	0.36
ABB Ltd	0.35
L&T Finance Holdings Ltd	0.34
Brigade Enterprises Ltd	0.34
Aurobindo Pharma Ltd	0.34
Somany Ceramics Ltd	0.33
F A G Bearings India Ltd	0.32
DR. LAL Pathlabs Ltd	0.23
Torrent Pharmaceuticals Ltd	0.22
Dalmia Bharat Ltd	0.21
India Cements Ltd.	0.20
Sun TV Network Ltd	0.19
T V S Motor Co. Ltd.	0.18
S R F Ltd	0.16
Supreme Industries Ltd	0.16
Greenply Industries Ltd	0.10
Titan Industries Ltd	0.08
Bajaj Finance Ltd	0.04
Avenue Supermarts Ltd	0.02
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Pension Balanced Fund II
Others	16.20
Bata India Limited	0.90
GAIL (India) Ltd	0.82
Whirlpool Of India Ltd	0.82
The Ramco Cements Limited	0.75
Avenue Supermarts Ltd	0.73
Asian Paints Ltd	0.67
Motherson Sumi Systems Ltd	0.65
HCL Technologies Ltd	0.62
Hindalco Industries Ltd	0.60
Bharat Electronics Ltd	0.59
Kajaria Ceramics Limited	0.57
Tata Power Company Ltd	0.57
Apollo Hospitals Enterprise Ltd	0.56
Indraprastha Gas Ltd	0.56
Petronet L N G Ltd	0.54
Allcargo Logistics Ltd	0.49
Max Financial Services Ltd	0.46
L&T Finance Holdings Ltd	0.44
Brigade Enterprises Ltd	0.44
Vedanta Limited	0.42
ABB Ltd	0.41
Sun TV Network Ltd	0.40
Somany Ceramics Ltd	0.40
F A G Bearings India Ltd	0.38
Aurobindo Pharma Ltd	0.35
Hindustan Petroleum Corporation Ltd	0.33
Dalmia Bharat Ltd	0.28
DR. LAL Pathlabs Ltd	0.27
Torrent Pharmaceuticals Ltd	0.26
India Cements Ltd.	0.26
T V S Motor Co. Ltd.	0.20
Supreme Industries Ltd	0.18
Greenply Industries Ltd	0.12
S R F Ltd	0.06
Bajaj Finance Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04

Equity	Kotak Group Dynamic Floor Fund
Others	8.44
Petronet L N G Ltd	0.47
Bata India Limited	0.45
Avenue Supermarts Ltd	0.39
GAIL (India) Ltd	0.38
Indraprastha Gas Ltd	0.37
Whirlpool Of India Ltd	0.36
The Ramco Cements Limited	0.36
Motherson Sumi Systems Ltd	0.35
Hindustan Petroleum Corporation Ltd	0.33
HCL Technologies Ltd	0.32
Tata Power Company Ltd	0.31
Hindalco Industries Ltd	0.31
Kajaria Ceramics Limited	0.30
Bharat Electronics Ltd	0.30
Apollo Hospitals Enterprise Ltd	0.29
Allcargo Logistics Ltd	0.25
Asian Paints Ltd	0.23
L&T Finance Holdings Ltd	0.22
ABB Ltd	0.22
Brigade Enterprises Ltd	0.22
Vedanta Limited	0.22
Max Financial Services Ltd	0.21
Somany Ceramics Ltd	0.21
Aurobindo Pharma Ltd	0.18
DR. LAL Pathlabs Ltd	0.14
Dalmia Bharat Ltd	0.13
India Cements Ltd.	0.13
Torrent Pharmaceuticals Ltd	0.13
Sun TV Network Ltd	0.12
T V S Motor Co. Ltd.	0.11
Supreme Industries Ltd	0.09
F A G Bearings India Ltd	0.09
S R F Ltd	0.09
Greenply Industries Ltd	0.06
Titan Industries Ltd	0.05
Bajaj Finance Ltd	0.03
Greenply Industries Ltd	0.06
Titan Industries Ltd	0.05
Bajaj Finance Ltd	0.03

Equity	Kotak Group Balanced Fund
Others	15.48
Bata India Limited	0.80
Shree Cement Ltd	0.79
Motherson Sumi Systems Ltd	0.74
Avenue Supermarts Ltd	0.74
GAIL (India) Ltd	0.72
Whirlpool Of India Ltd	0.65
Indraprastha Gas Ltd	0.61
HCL Technologies Ltd	0.60
Hindustan Petroleum Corporation Ltd	0.59
Tata Power Company Ltd	0.59
The Ramco Cements Limited	0.57
Kajaria Ceramics Limited	0.55
Apollo Hospitals Enterprise Ltd	0.55
Bharat Electronics Ltd	0.54
Hindalco Industries Ltd	0.53
Allcargo Logistics Ltd	0.47
ABB Ltd	0.43
L&T Finance Holdings Ltd	0.43
Max Financial Services Ltd	0.42
Brigade Enterprises Ltd	0.42
Vedanta Limited	0.41
Asian Paints Ltd	0.41
Somany Ceramics Ltd	0.40
Sun TV Network Ltd	0.37
Aurobindo Pharma Ltd	0.29
DR. LAL Pathlabs Ltd	0.26
F A G Bearings India Ltd	0.25
India Cements Ltd.	0.25
Torrent Pharmaceuticals Ltd	0.21
Dalmia Bharat Ltd	0.19
T V S Motor Co. Ltd.	0.18
Supreme Industries Ltd	0.15
S R F Ltd	0.14
Titan Industries Ltd	0.10
Greenply Industries Ltd	0.09
Bajaj Finance Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

# Disclaimer

MONTHLY UPDATE JULY 2017

AS ON 30th JUNE 2017

based on last business day

## Disclaimer :

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- 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.
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## About Us :

### About Kotak Mahindra Old Mutual Life Insurance

Kotak Mahindra Old Mutual Life Insurance Ltd. is a 74:26 joint venture between Kotak Mahindra Bank Ltd., its affiliates and Old Mutual plc.

### Kotak Mahindra Group

Kotak Mahindra Group is one of India's leading banking and financial services organizations, offering a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, to mutual funds, to life insurance, to investment banking, the group caters to the diverse financial needs of individuals and corporate sector.

### Old Mutual plc

Old Mutual plc is an international long-term savings, protection and investment Group. Originating in South Africa in 1845, the Group provides life assurance, asset management, banking and general insurance in Europe, the Americas, Africa and Asia. Old Mutual plc is listed on the London Stock Exchange and the JSE, among others.

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