

June 2017

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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MONTHLY UPDATE JUNE 2017


AS ON 31st MAY 2017

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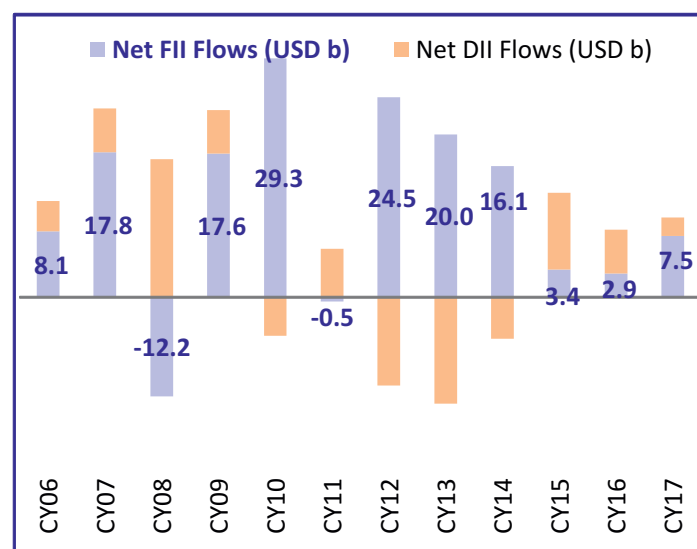
## Month Gone By – Markets

Indian equities (Nifty +3.4%) were robust in May led by better than expected Q4 earnings and strong inflows from FIIs and domestic mutual funds. GST Council revealed the much waited category classification with tax rates for majority of the categories either lower or on expected lines. With the early onset of monsoon, IMD retained its normal monsoon forecast. Nifty Midcap 50 and Nifty Smallcap 50 underperformed Nifty by 7.1% and 5.3% respectively.

Indices Performance	May-17	Apr-17	1 month Change
Sensex	31,145.8	29,918.4	4.1%
Nifty	9,621.3	9,304.1	3.4%
Nifty Midcap 50	4,487.4	4,658.4	-3.7%
Nifty SmallCap 50	4,069.3	4,145.9	-1.8%
<b>Bond Market</b>			
10 yr Gsec	6.7%	7.0%	-0.30%
<b>Commodities</b>			
Gold(USD/oz)	1,268.9	1,268.3	0.1%
Brent Crude(USD/bbl)	50.3	51.7	-2.7%
<b>Currency</b>			
USD/INR	64.5	64.2	-0.4%
<b>Net Flows (USD Bn)</b>			
FII (Equity)	1.2	-0.2	7.5
FII (Debt)	3.0	3.2	10.5
DII (Equity)	0.7	1.4	2.3

10 year benchmark yield fell by 30bps in May as GST rates were non inflationary. Crude prices softened another 2.7% in May (YTD down by 11.5%). This will have positive impact on inflation.

Foreign Institutional Investors (FIIs) reversed their position in May and turned net buyers with USD 1.2bn of net inflows. YTD FIIs inflows in Indian equities are at USD 7.5 bn, the highest YTD inflows in last five years. Domestic Institutional Investors (DIIs) continued to be buyers in May with net inflows of USD 0.7bn. Among DIIs, Mutual Funds led the buying with USD 1.4bn of net inflows while Insurance companies remained sellers with USD 727mn of outflows.



In debt markets FIIs continued to buy heavily for the 3<sup>rd</sup> month running at USD3.0bn. YTD, they bought USD 10.5bn in debt markets.

## Economy

Economy	Mar-17	Feb-17	Jan-17
IIP	2.7%	-1.2%	2.7%
Economy	Apr-17	Mar-17	Feb-17
CPI	3.0%	3.8%	3.7%
WPI	3.9%	5.7%	6.5%
Trade Deficit (USD Bn)	13.2	10.4	8.9

The new series of Index of Industrial Production (IIP) was released in March with revision of base year to 2011-12 from 2004-05 in-line with the current CPI and GDP series. There have also been some changes in the components to make it more relevant and less volatile. IIP for March as per the new series rebounded to 2.7% vs 1.9% in February. Manufacturing sector declined by 1.2% in March which is a 3 month low. Mining rose to 9.7% vs 4.6% in February while electricity inched up to 6.2%. Consumer Price Index (CPI) for April declined to 3% vs 3.8% in March due to surprise fall in food inflation as core inflation remains sticky. WPI dropped to 4 month low of 3.85% vs 5.29% in February, in accordance with the new series launched along with IIP. Trade deficit widened further to USD 13.2bn in April as imports grew at twice the rate as exports. Monthly gold imports have roughly doubled in six months post demonetization to USD 3.3bn from USD 1.7bn in six months before demonetization. Non-oil and non-gold imports growth was robust (+44% yoy) and so was the pickup in capital goods. Exports growth (19.8%yoy) was led by pickup in petroleum, engineering and electronic goods while drugs, pharma was weak.

## Equity Market Outlook

Sectoral indices	May-17	Apr-17	% Chg 1mth
IT	10,549.1	9,943.7	6.1%
Auto	10,870.8	10,255.2	6.0%
Bank Nifty	23,424.8	22,358.3	4.8%
Infra	3,213.2	3,255.2	-1.3%
Energy	11,925.7	12,263.6	-2.8%

Deal activity saw notable pickup in May with 17 deals amounting to USD 2.8bn led by both primary and secondary market. In the primary market, InvITs IPOs of India Grid Trust (USD 348mn) and IRB InvIT (USD 784mn) were notable. In secondary market, the promoter stake sale (<1%) in Kotak Mahindra Bank (USD 906mn) and IHH's exit (4.78%) in Apollo Hospitals (USD 128mn) stood out.

### On the domestic front

#### 1. Earnings

Aggregate BSE100 sales grew 9% yoy in 4Q17 - highest in 11 quarters. Not only this, the EBIT growth for BSE-100 was staggering 39% yoy. 80% of the growth came from financials which had a very loose base for March 2017 since that quarter was associated with AQR by the RBI. The percentage of companies that beat estimates was the highest in Consumer Discretionary, Staples, Energy. However, 1/3rd of companies saw EBIT decline. The FY18 earnings are expected to be in mid teens.

#### 2. Monsoon

IMD forecasts a "normal" South-West monsoon season (June-September) in its first seasonal forecast. Quantitatively, it projects rainfall of 96% of the Long Period Average (LPA). Normal monsoon is defined as 96-104% of the LPA. Note that some private sector forecasters have earlier pointed to the possibility of an El Nino effect.

### 3. GST

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%. The Government is targeting implementation from July 1, 2017 onwards. 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 into 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 and governments may explore ‘non-monetary’ means to revive demand as the policies of low interest rates and QE programmes (Quantitative Easing) have yielded limited success.

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
- 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

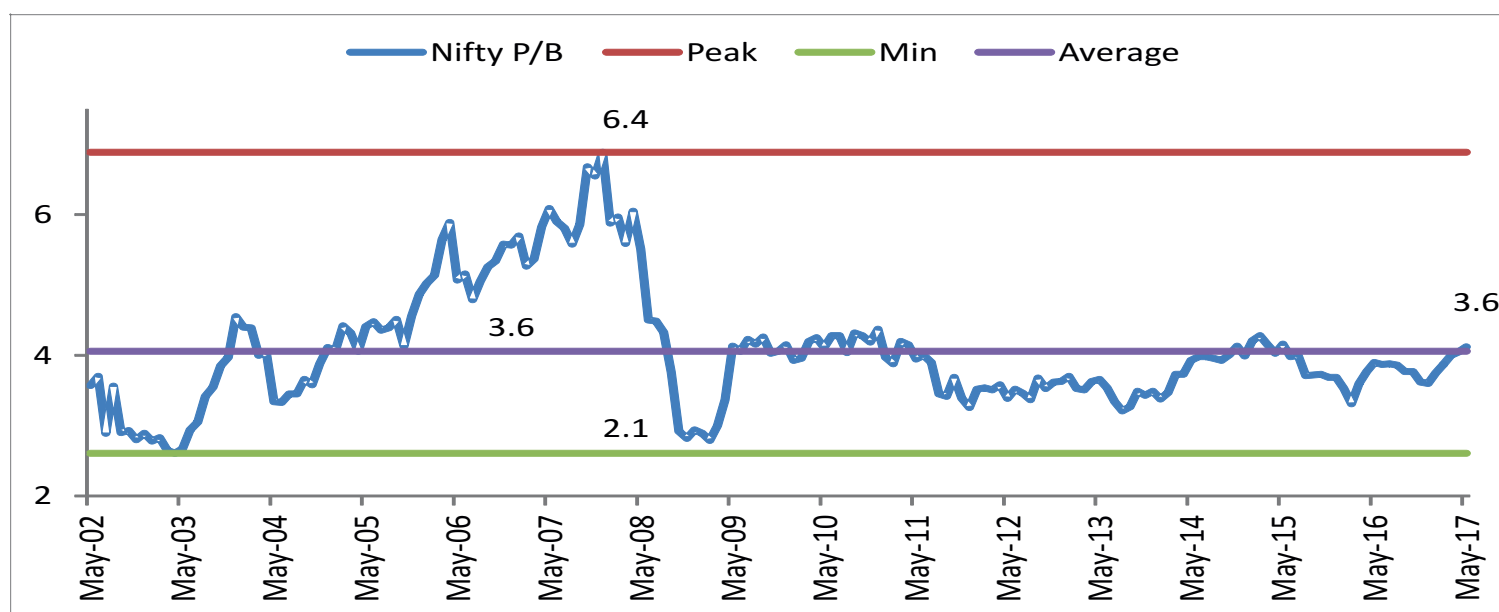
# MARKET OUTLOOK

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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 FY17



Source: NSE



## Debt Market Outlook

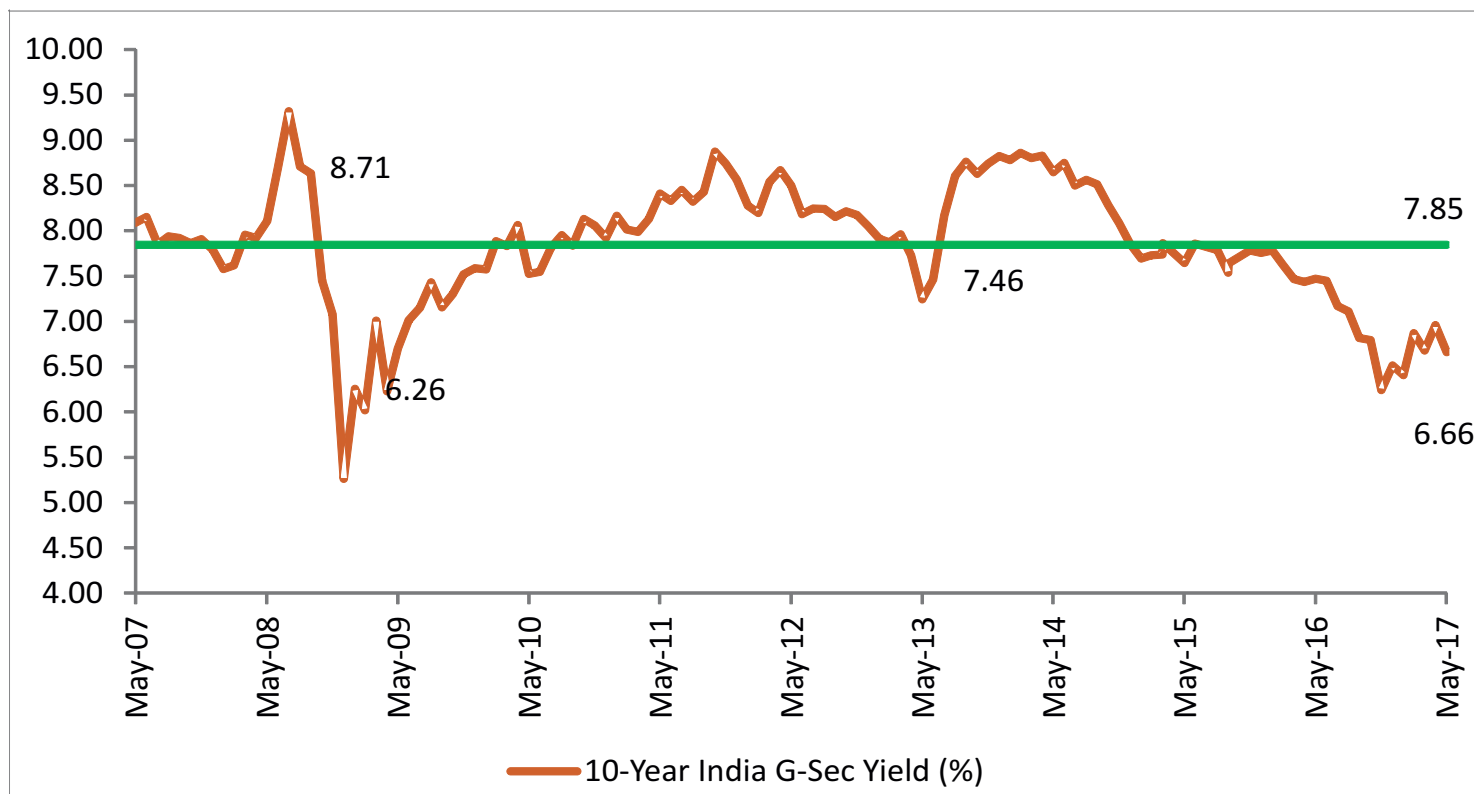
Consumer Price Index (CPI) for the month of April came below consensus estimate. Further clarity emerged during the month as the rates for most goods and services were out during the month. At present, analysts believe that the GST may not be as inflationary as expected earlier. As a result Bond markets rallied and yield of 10 year benchmark GSEC came down by 30 bps to close at 6.66%.

South west monsoon arrived in Kerala two days in advance and expected to be normal. Fears of El Nino have abated as its impact would be felt in August-September, while most the sowing would have been done.

India's Q4 FY17 GDP growth slowed sharply to 6.1% from 7.0% in Q3 FY17, reflecting the lagged effects of demonetization. The full year GDP growth data was at 7.1%.

It is expected that the tone of RBI may be less hawkish in the upcoming June policy due to lower GDP and CPI data. Also it is widely expected that the inflation target for March 2018 would be revised lower.

However, sticky core inflation could constrain RBI to continue its neutral stance. The new 10y benchmark G-sec could trade in a range of 6.50-6.85% 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 31st May 2017	Classic Opportunities Fund (AUM: ₹ 2,45,360.01 Lakhs)	Frontline Equity Fund (AUM: ₹ 53,643.46 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 63,764.66 Lakhs)	Balanced Fund (AUM: ₹ 8,070.94 Lakhs)	Guarantee Fund (AUM: ₹ 3,617.02 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,07,433.19 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 5,214.43 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,363.03 Lakhs)	Money Market Fund (AUM: ₹ 26,765.21 Lakhs)	Discontinued Policy Fund (AUM: ₹ 16,984.25 Lakhs)
1 month	1.8	2.0	1.7	1.7	2.2	1.4	1.5	0.8	0.5	0.5
3 months	9.2	8.7	4.9	5.7	5.0	2.6	2.8	1.6	1.6	1.4
6 months	18.1	16.7	5.9	8.5	7.5	-0.4	-1.6	2.0	3.4	2.9
1 year	23.4	21.1	14.3	15.4	12.6	10.5	10.6	7.3	7.1	6.4
2 years	11.4	10.9	8.2	9.8	7.1	9.5	9.4	7.4	7.5	6.9
3 years	18.1	16.2	9.4	13.5	8.6	10.6	11.1	8.1	7.9	7.4
4 years	19.1	17.7	8.3	13.3	7.7	8.1	7.8	8.4	8.1	7.6
5 years	19.4	18.5	9.9	14.4	9.4	9.5	9.6	9.0	8.3	8.0
6 years	14.2	13.0	8.2	11.4	7.9	9.9	9.6	8.8	8.4	8.2
7 years	13.7	12.6	8.0	10.7	7.7	9.1	8.9	8.4	8.0	n.a
10 years	n.a	n.a	n.a	n.a	n.a	10.0	8.9	7.9	n.a	n.a
Inception	13.4	11.8	7.5	10.6	8.0	8.8	7.6	7.6	7.7	8.0

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

Returns As On 31st May 2017	Kotak Opportunities Fund (AUM: ₹ 1,16,940.72 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 32,410.38 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,773.69 Lakhs)	Dynamic Floor Fund (AUM: ₹ 1,04,251.87 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 2,232.48 Lakhs)
1 month	1.8	2.3	2.2	1.7	1.8
3 months	9.2	8.1	7.5	4.9	6.0
6 months	18.0	16.3	12.7	5.7	8.7
1 year	22.8	19.8	18.3	13.8	15.6
2 years	10.8	9.9	10.3	8.4	9.8
3 years	17.4	15.4	14.7	9.4	13.5
4 years	18.5	17.2	15.4	8.1	13.5
5 years	18.8	18.1	16.4	9.4	14.6
6 years	13.6	12.5	12.1	7.8	11.5
7 years	13.0	12.0	11.5	7.6	10.9
10 years	n.a	10.9	9.4	9.5	9.7
Inception	19.0	16.8	15.1	9.7	13.7

Returns As On 31st May 2017	Peak Guarantee Fund I (AUM: ₹ 1,899.38 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 96,678.00 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 8,870.06 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 12,590.59 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 2,694.94 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 2,668.95 Lakhs)	Pension Guarantee Fund (AUM: ₹ 9,913.64 Lakhs)
1 month	2.1	1.9	1.8	1.8	1.7	2.4	2.2
3 months	4.6	6.0	5.4	9.4	9.1	9.0	5.1
6 months	6.7	8.8	7.0	18.4	17.9	17.1	7.5
1 year	11.9	16.2	15.1	23.6	22.5	21.2	12.7
2 years	6.6	10.1	10.1	11.3	10.7	11.0	7.1
3 years	8.1	13.2	12.8	18.2	17.3	16.3	8.7
4 years	7.2	12.1	11.3	19.3	18.3	17.9	7.8
5 years	8.9	13.1	12.4	19.6	18.6	18.7	9.4
6 years	7.4	11.0	10.7	14.3	13.4	13.1	7.8
7 years	7.2	10.1	9.9	13.8	13.0	12.6	7.8
10 years	n.a	8.1	8.7	n.a	n.a	n.a	n.a
Inception	7.2	13.8	12.6	13.9	12.7	12.8	7.2



# FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 31st May 2017	Kotak Pension Growth Fund (AUM: ₹ 1,946.62 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 4,484.34 Lakhs)	Pension Floor Fund II (AUM: ₹ 7,016.14 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 20,939.65 Lakhs)	Pension Balanced Fund II (AUM: ₹ 340.12 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 6,514.80 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 814.95 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 307.20 Lakhs)	Pension Money Market Fund II (AUM: ₹ 911.16 Lakhs)
1 month	1.8	1.7	1.7	1.8	1.7	1.3	1.5	0.7	0.5
3 months	5.9	4.9	5.0	5.4	6.1	2.6	2.7	1.5	1.6
6 months	8.6	5.8	6.1	7.0	9.2	-0.5	-1.5	2.0	3.4
1 year	15.7	13.8	14.4	15.1	16.2	10.5	10.6	7.2	7.2
2 years	9.9	8.4	8.3	10.1	10.1	9.5	9.4	7.4	7.5
3 years	13.0	9.4	9.5	12.8	13.7	10.6	11.1	8.0	7.9
4 years	11.9	8.1	8.4	11.2	13.6	8.1	7.8	8.4	8.1
5 years	13.0	9.7	9.9	12.4	14.6	9.5	9.6	9.0	8.3
6 years	10.8	7.8	8.3	10.8	11.5	9.8	9.6	8.8	8.3
7 years	10.0	7.2	8.1	9.8	10.8	9.1	8.9	8.4	8.0
10 years	n.a	n.a	n.a	8.7	n.a	10.0	9.1	8.0	n.a
Inception	11.8	7.0	7.5	12.7	10.5	8.8	7.7	7.6	7.7

# FUND PERFORMANCE OF ULIP FUNDS

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## KOTAK GROUP PLANS

Returns As On 31st May 2017	Kotak Group Dynamic Floor Fund (AUM: ₹ 403.54 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 49,244.92 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,20,522.74 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 4,023.25 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 2,905.18 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 6.94 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 30,382.80 Lakhs)
1 month	1.5	1.8	1.4	1.5	0.8	0.5	1.4
3 months	4.2	6.0	2.7	2.8	1.7	1.2	2.7
6 months	4.6	9.1	-0.2	-1.4	2.4	2.2	-0.3
1 year	13.1	16.3	11.0	10.8	7.8	4.0	10.6
2 years	7.9	10.3	9.9	9.6	7.9	5.4	9.5
3 years	9.2	14.0	11.1	11.4	8.5	6.4	10.8
4 years	8.3	13.9	8.6	8.0	8.9	n.a	8.4
5 years	9.8	15.0	10.0	9.8	9.5	n.a	9.8
6 years	8.2	11.8	10.4	9.9	9.3	n.a	10.1
7 years	8.0	11.2	9.7	9.1	8.9	n.a	n.a
10 years	n.a	10.0	10.7	9.2	8.4	n.a	n.a
Inception	7.3	13.9	9.3	7.9	8.1	7.1	9.9

## KOTAK FIXED MATURITY PLANS

Returns As On 31st May 2017	Kotak Group Short Term Bond Fund (AUM: ₹ 5,439.89 Lakhs)
1 month	0.9
3 months	1.8
6 months	2.0
1 year	8.0
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	7.8

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st May 2017	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.39 Lakhs)
1 month	0.5
3 months	0.8
6 months	0.4
1 year	2.4
2 years	3.5
3 years	4.4
4 years	4.1
5 years	5.0
6 years	4.6
7 years	4.5
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 – 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\*

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

\*currently active plans

# INDIVIDUAL FUNDS

MONTHLY UPDATE JUNE 2017

AS ON 31st MAY 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 JUNE 2017  
AS ON 31st MAY 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

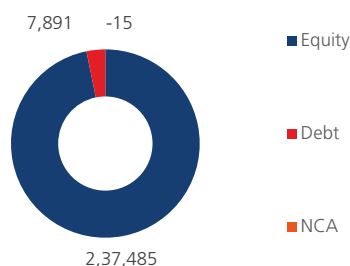
### NAV

25.5279

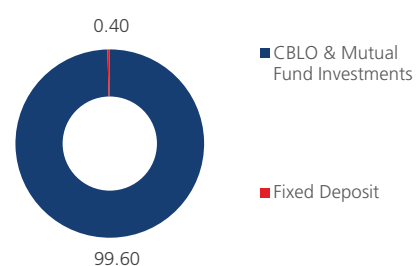
### Fund Manager

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

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money Market Instruments : 0.08

### Asset Allocation

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

### Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	1.8	2.0
3 months	9.2	7.9
6 months	18.1	17.1
1 year	23.4	21.0
2 years	11.4	8.6
3 years	18.1	12.2
4 years	19.1	14.7
5 years	19.4	15.8
6 years	14.2	10.4
7 years	13.7	9.8
10 years	n.a	n.a
Inception	13.4	9.5

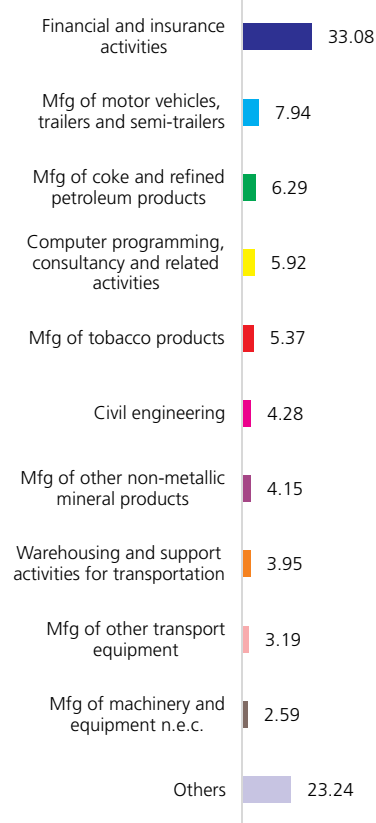
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

EQUITY	96.79
HDFC Bank Ltd	6.28
I T C Ltd	5.37
ICICI Bank Ltd	4.16
IndusInd Bank Limited	4.06
Kotak Banking ETF - Dividend Payout Option	3.95
Infosys Ltd	3.95
Maruti Suzuki India Ltd	3.88
Larsen And Toubro Ltd	3.35
Tata Motors Ltd	3.23
YES BANK LTD	2.61
Reliance Industries Ltd	2.51
Britannia Industries Ltd	2.36
Indian Oil Corporation Ltd	2.33
Shree Cement Ltd	2.14
R Shares Banking ETF	1.97
HCL Technologies Ltd	1.93
Bharat Electronics Ltd	1.83
State Bank of India	1.79
Federal Bank Ltd	1.58
Bharat Petroleum Corporation Ltd	1.46
Others	36.04
Corporate Debt	0.01
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
MMI	3.20
NCA	-0.01

### 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 JUNE 2017  
AS ON 31st MAY 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

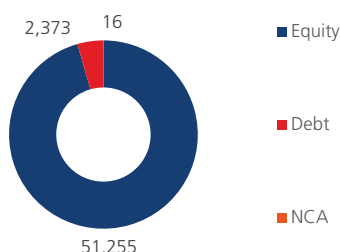
### NAV

22.9813

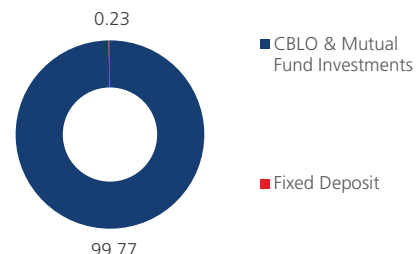
### Fund Manager

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

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### 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

	Frontline Equity Fund (%)	Benchmark (%)
1 month	2.0	2.7
3 months	8.7	8.0
6 months	16.7	17.1
1 year	21.1	20.0
2 years	10.9	7.8
3 years	16.2	10.6
4 years	17.7	13.5
5 years	18.5	15.0
6 years	13.0	9.9
7 years	12.6	9.3
10 years	n.a	n.a
Inception	11.8	9.0

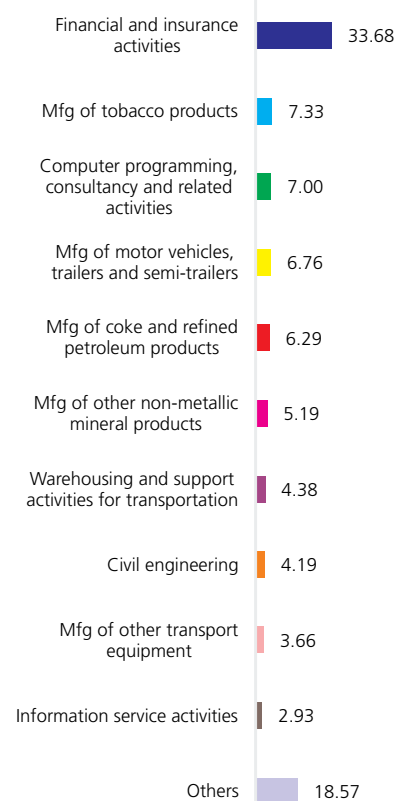
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

EQUITY	95.55
I T C Ltd	7.33
Infosys Ltd	5.96
HDFC Bank Ltd	5.65
ICICI Bank Ltd	4.89
IndusInd Bank Limited	4.40
Larsen And Toubro Ltd	4.19
Maruti Suzuki India Ltd	3.48
Tata Motors Ltd	3.28
R Shares Banking ETF	3.11
Kotak Banking ETF - Dividend Payout Option	3.00
Reliance Industries Ltd	2.84
Hero Honda Motors Ltd	2.39
Bharat Petroleum Corporation Ltd	2.32
Zee Entertainment Enterprises Ltd	2.30
Federal Bank Ltd	1.80
Shree Cement Ltd	1.68
YES BANK LTD	1.67
Sun Pharmaceuticals Ltd	1.52
Britannia Industries Ltd	1.50
Bata India Limited	1.44
Others	30.81
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	4.41
NCA	0.03

### 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 JUNE 2017  
AS ON 31st MAY 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

### NAV

17.0962

### 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 : 6.17

### Asset Allocation

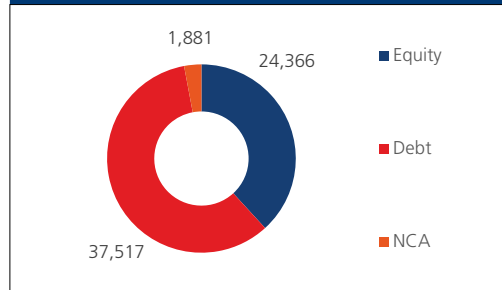
	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	4

### Performance Meter

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.7	2.1
3 months	4.9	4.8
6 months	5.9	6.7
1 year	14.3	13.7
2 years	8.2	9.0
3 years	9.4	10.7
4 years	8.3	10.4
5 years	9.9	11.5
6 years	8.2	9.7
7 years	8.0	9.3
10 years	n.a	n.a
Inception	7.5	9.0

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

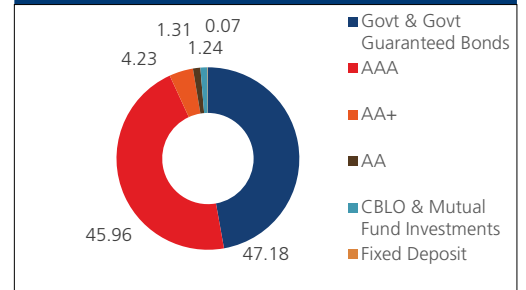


### Holdings

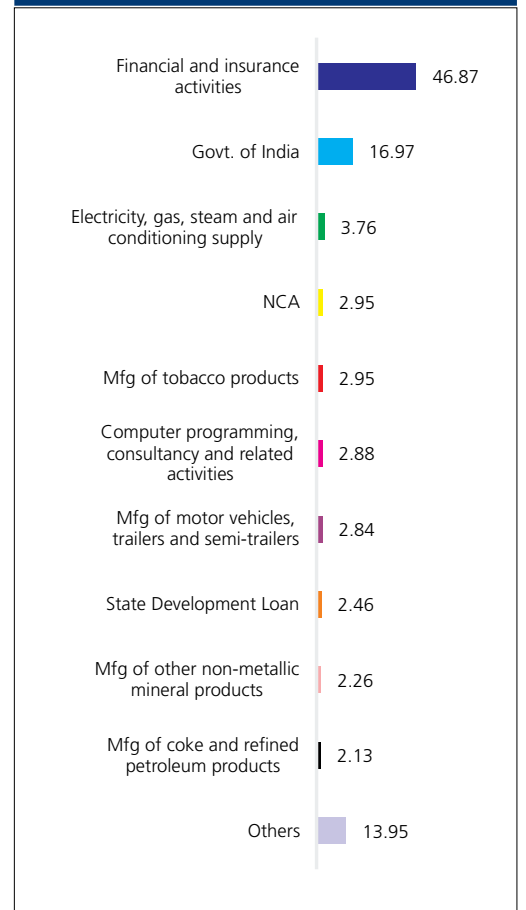
### % to Fund

EQUITY		38.21
I T C Ltd		2.95
Infosys Ltd		2.46
HDFC Bank Ltd		2.21
ICICI Bank Ltd		2.17
IndusInd Bank Limited		1.74
Larsen And Toubro Ltd		1.63
Kotak Banking ETF - Dividend Payout Option		1.60
Maruti Suzuki India Ltd		1.55
R Shares Banking ETF		1.34
Tata Motors Ltd		1.29
Hero Honda Motors Ltd		1.08
Bharat Petroleum Corporation Ltd		0.99
Zee Entertainment Enterprises Ltd		0.98
Shree Cement Ltd		0.84
Federal Bank Ltd		0.73
Britannia Industries Ltd		0.71
Whirlpool Of India Ltd		0.68
Reliance Industries Ltd		0.67
YES BANK LTD		0.65
Sun Pharmaceuticals Ltd		0.62
Others		11.33
G-Sec		27.76
8.17% GOI - 01.12.2044		5.42
8.30% GOI - 31.12.2042		4.26
7.72% GOI - 26.10.2055		3.32
8.13% GOI - 22.06.2045		2.19
7.54% NABARD - 29.03.2032		2.09
7.71% NABARD - 17.03.2032		1.35
7.75% PFC - 22.03.2027		1.29
1.44% INFLATION INDEX GS 2023		1.18
7.20% NABARD - 21.10.2031		1.09
7.16% NABARD - 12.01.2032		1.08
Others		4.50
Corporate Debt		30.34
7.77% Bajaj Finance Ltd - 29.05.2020		1.93
7.78% HDFC - 24.03.2020		1.10
7.80% HDFC - 11.11.2019		1.09
8.20% PGC - 23.01.2030		1.09
9.50% HDFC - 13.08.2024		0.97
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20		0.92
8.11% REC - 07.10.2025		0.88
8.92% L&T Finance Ltd. - 06.07.2018		0.87
7.95% LIC Housing Finance - 26.03.2027		0.82
9.78% Tata Sons - 13.01.2019		0.81
Others		19.86
MMI		0.73
NCA		2.95

### 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 JUNE 2017  
AS ON 31st MAY 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

### NAV

21.1191

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.32

### Asset Allocation

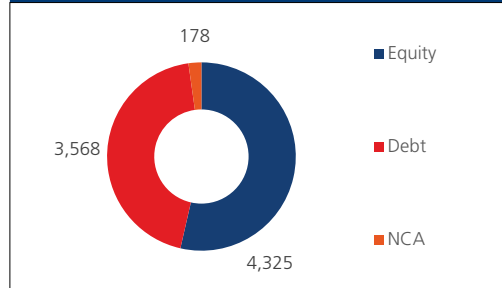
	Approved (%)	Actual (%)
Equity	30 - 60	54
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	11

### Performance Meter

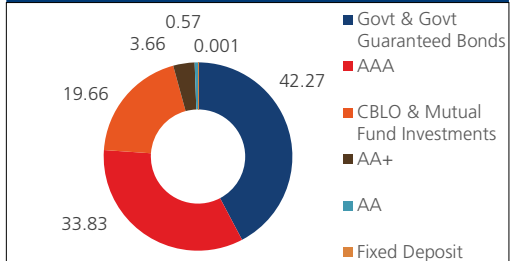
	Balanced Fund (%)	Benchmark (%)
1 month	1.7	2.2
3 months	5.7	5.9
6 months	8.5	10.4
1 year	15.4	16.5
2 years	9.8	8.9
3 years	13.5	10.9
4 years	13.3	11.8
5 years	14.4	13.0
6 years	11.4	10.0
7 years	10.7	9.3
10 years	n.a	n.a
Inception	10.6	9.1

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

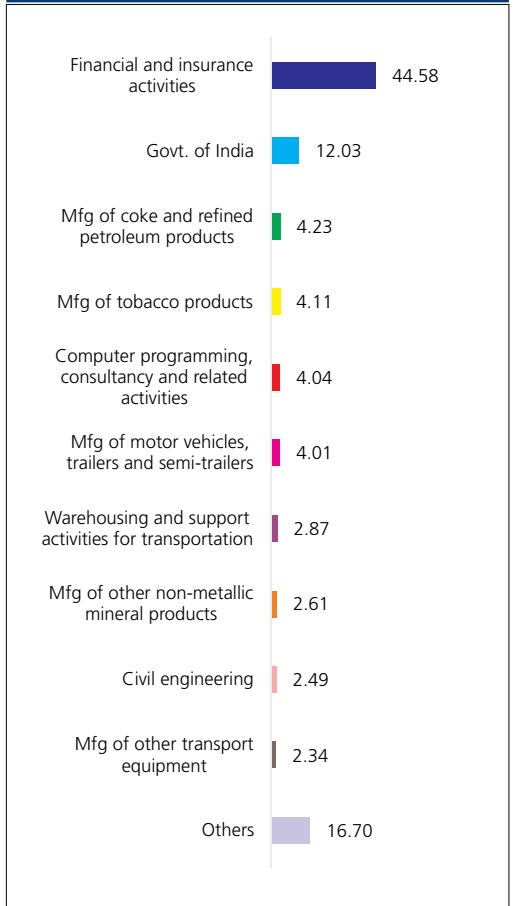


### Holdings

### % to Fund

EQUITY		53.58
I T C Ltd		4.11
Infosys Ltd		3.43
HDFC Bank Ltd		3.31
IndusInd Bank Limited		2.59
ICICI Bank Ltd		2.59
Larsen And Toubro Ltd		2.49
Reliance Industries Ltd		2.28
Maruti Suzuki India Ltd		2.27
Tata Motors Ltd		1.73
Hero Honda Motors Ltd		1.49
Kotak Banking ETF - Dividend Payout Option		1.47
R Shares Banking ETF		1.36
Bharat Petroleum Corporation Ltd		1.34
Zee Entertainment Enterprises Ltd		1.20
YES BANK LTD		0.98
Federal Bank Ltd		0.96
Britannia Industries Ltd		0.96
Bank of Baroda		0.90
Sun Pharmaceuticals Ltd		0.89
Shree Cement Ltd		0.81
Others		16.43
G-Sec		18.69
8.30% GOI - 31.12.2042		3.69
8.17% GOI - 01.12.2044		3.40
7.72% GOI - 26.10.2055		2.03
8.13% GOI - 22.06.2045		1.41
7.54% NABARD - 29.03.2032		1.24
7.75% PFC - 22.03.2027		0.88
7.71% NABARD - 17.03.2032		0.76
7.20% NABARD - 21.10.2031		0.72
7.50% GOI - 10.08.34		0.63
7.16% NABARD - 12.01.2032		0.48
Others		3.45
Corporate Debt		16.83
7.77% Bajaj Finance Ltd - 29.05.2020		1.24
7.80% HDFC - 11.11.2019		1.23
8.82% REC - 12.04.2023		0.79
8.20% PGC - 23.01.2030		0.64
9.50% HDFC - 13.08.2024		0.54
8.11% REC - 07.10.2025		0.51
7.95% REC - 12.03.2027		0.51
7.95% LIC Housing Finance - 26.03.2027		0.50
9.65% HDFC - 19.01.2019 P - 20.03.15		0.38
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20		0.38
Others		10.12
MMI		8.69
NCA		2.21

### 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 JUNE 2017  
AS ON 31st MAY 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

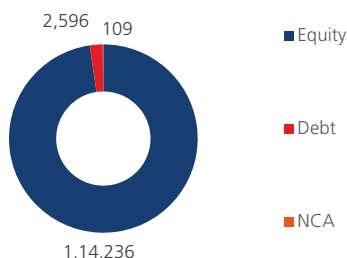
### NAV

45.1544

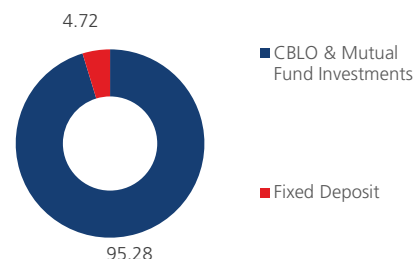
### Fund Manager

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

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.08

### Asset Allocation

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

### Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	1.8	2.0
3 months	9.2	7.9
6 months	18.0	17.1
1 year	22.8	21.0
2 years	10.8	8.6
3 years	17.4	12.2
4 years	18.5	14.7
5 years	18.8	15.8
6 years	13.6	10.4
7 years	13.0	9.8
10 years	n.a	n.a
Inception	19.0	11.6

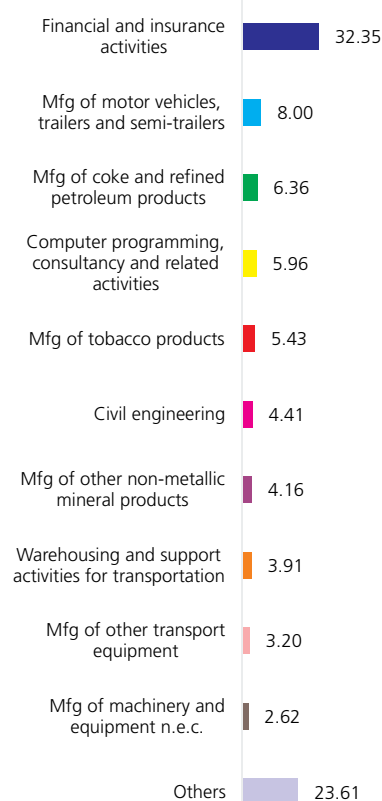
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

EQUITY		97.69
HDFC Bank Ltd		6.36
I T C Ltd		5.43
ICICI Bank Ltd		4.19
IndusInd Bank Limited		4.08
Infosys Ltd		3.99
Kotak Banking ETF - Dividend Payout Option		3.98
Maruti Suzuki India Ltd		3.89
Larsen And Toubro Ltd		3.47
Tata Motors Ltd		3.24
YES BANK LTD		2.62
Reliance Industries Ltd		2.52
Britannia Industries Ltd		2.35
Indian Oil Corporation Ltd		2.33
Shree Cement Ltd		2.14
R Shares Banking ETF		2.00
HCL Technologies Ltd		1.94
Bharat Electronics Ltd		1.88
State Bank of India		1.81
Federal Bank Ltd		1.59
Bharat Petroleum Corporation Ltd		1.51
Others		36.37
Corporate Debt		0.10
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
MMI		2.12
NCA		0.09

### 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 JUNE 2017

AS ON 31st MAY 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

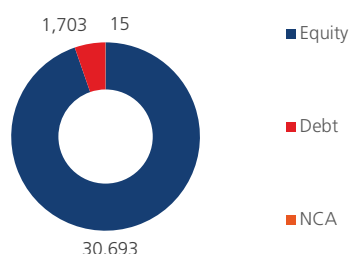
### NAV

72.04

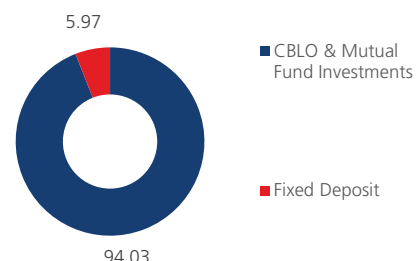
### Fund Manager

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

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money Market Instruments : 0.09

### Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	95
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	5

### Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	2.3	2.7
3 months	8.1	8.0
6 months	16.3	17.1
1 year	19.8	20.0
2 years	9.9	7.8
3 years	15.4	10.6
4 years	17.2	13.5
5 years	18.1	15.0
6 years	12.5	9.9
7 years	12.0	9.3
10 years	10.9	8.9
Inception	16.8	13.7

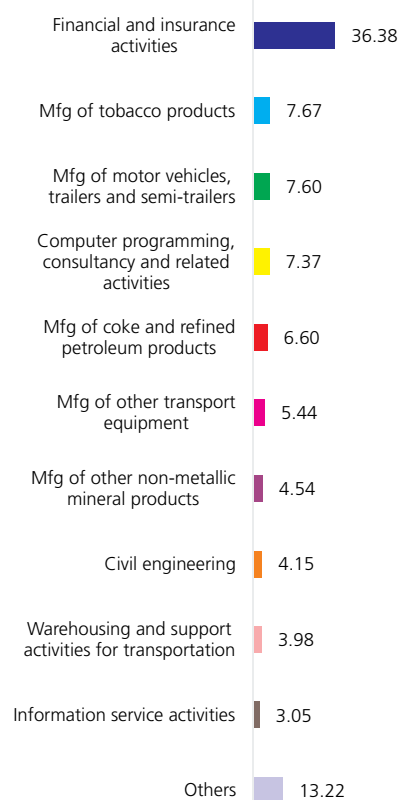
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

EQUITY		94.70
I T C Ltd		7.67
Infosys Ltd		6.24
HDFC Bank Ltd		5.62
ICICI Bank Ltd		4.92
R Shares Banking ETF		4.58
IndusInd Bank Limited		4.36
Larsen And Toubro Ltd		4.15
Maruti Suzuki India Ltd		3.95
Tata Motors Ltd		3.65
Kotak Banking ETF - Dividend Payout Option		3.36
Bharat Petroleum Corporation Ltd		2.88
Zee Entertainment Enterprises Ltd		2.62
Hero Honda Motors Ltd		2.56
Shree Cement Ltd		2.35
Reliance Industries Ltd		1.95
Federal Bank Ltd		1.94
YES BANK LTD		1.90
Hindustan Petroleum Corporation Ltd		1.77
GAIL (India) Ltd		1.71
Sun Pharmaceuticals Ltd		1.60
Others		24.92
Corporate Debt		0.31
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		4.94
NCA		0.05

### 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 JUNE 2017  
AS ON 31st MAY 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

### NAV

17.5296

### 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 : 5.04

### Asset Allocation

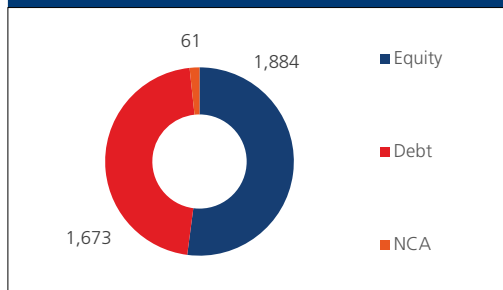
	Approved (%)	Actual (%)
Equity	00 - 75	52
Gsec / Debt	00 - 100	36
MMI / Others	00 - 100	12

### Performance Meter

	Guarantee Fund (%)	Benchmark (%)
1 month	2.2	2.1
3 months	5.0	4.8
6 months	7.5	6.7
1 year	12.6	13.7
2 years	7.1	9.0
3 years	8.6	10.7
4 years	7.7	10.4
5 years	9.4	11.5
6 years	7.9	9.7
7 years	7.7	9.3
10 years	n.a	n.a
Inception	8.0	9.5

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

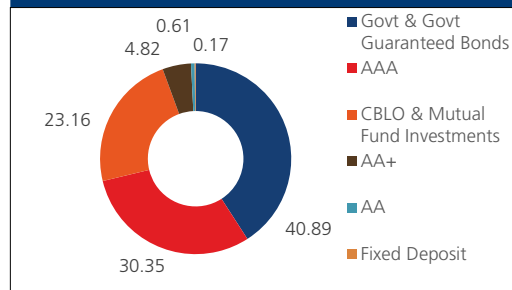


### Holdings

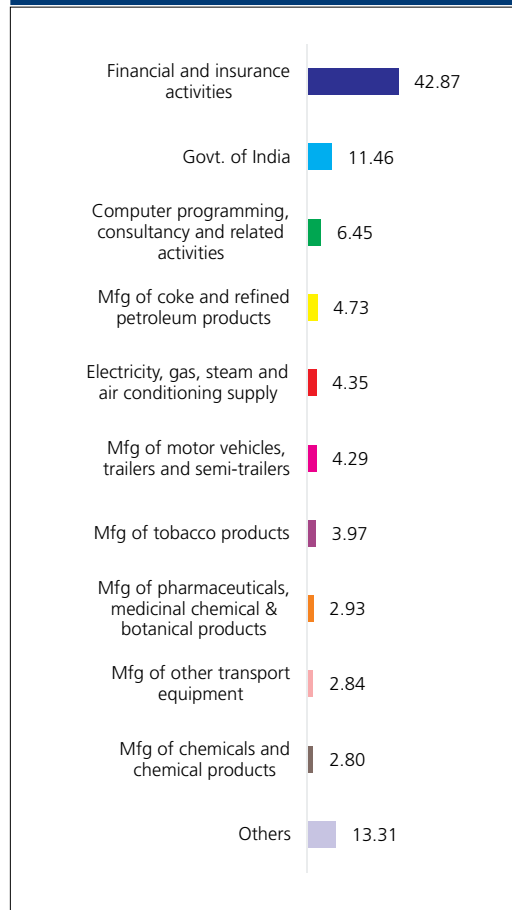
### % to Fund

EQUITY		52.08
I T C Ltd		3.97
HDFC Bank Ltd		3.61
Reliance Industries Ltd		3.43
Infosys Ltd		2.87
Housing Development Finance Corp. Ltd		2.71
Larsen And Toubro Ltd		2.31
ICICI Bank Ltd		2.07
Tata Consultancy Services Ltd		1.99
Maruti Suzuki India Ltd		1.56
Hindustan Unilever Ltd		1.48
Tata Motors Ltd		1.42
Mahindra & Mahindra Ltd		1.08
Sun Pharmaceuticals Ltd		1.04
Asian Paints Ltd		1.00
State Bank of India		0.99
Oil & Natural Gas Corporation Ltd		0.97
Bharti Airtel Ltd		0.95
Axis Bank Ltd		0.95
Hero Honda Motors Ltd		0.94
Power Grid Corporation of India Ltd		0.92
Others		15.81
G-Sec		18.91
8.17% GOI - 01.12.2044		3.57
8.30% GOI - 31.12.2042		2.83
7.72% GOI - 26.10.2055		2.22
7.54% NABARD - 29.03.2032		1.38
8.13% GOI - 22.06.2045		1.36
1.44% INFLATION INDEX GS 2023		0.95
7.71% NABARD - 17.03.2032		0.85
7.75% PFC - 22.03.2027		0.84
7.16% NABARD - 12.01.2032		0.80
7.20% NABARD - 21.10.2031		0.80
Others		3.31
Corporate Debt		16.63
8.92% L&T Finance Ltd. - 06.07.2018		1.40
9.50% HDFC - 13.08.2024		0.60
9.85% HDFC Bank 2019 - 17.03.2024 CALL		0.58
17.03.2019		
8.20% PGC - 23.01.2030		0.57
8.11% REC - 07.10.2025		0.57
7.95% REC - 12.03.2027		0.57
9.90% State Bank of Patiala - 28.09.2022		0.56
CALL 28.09.2017		
7.8409% Bajaj Finance Ltd - 29.06.2020		0.56
7.95% LIC Housing Finance - 26.03.2027		0.55
9.85% Shriram Transport Finance Co Ltd		0.55
15.07.2017		
Others		10.13
MMI		10.71
NCA		1.68

### 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 JUNE 2017  
AS ON 31st MAY 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

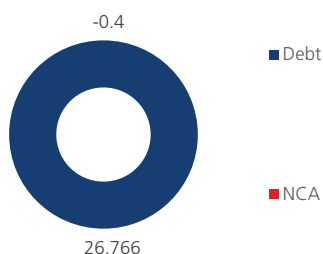
### NAV

17.36

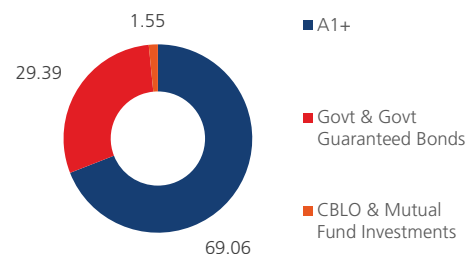
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.60

### Asset Allocation

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

### Performance Meter

	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.7
6 months	3.4	3.2
1 year	7.1	7.0
2 years	7.5	7.5
3 years	7.9	7.9
4 years	8.1	8.3
5 years	8.3	8.3
6 years	8.4	8.4
7 years	8.0	8.1
10 years	n.a	n.a
Inception	7.7	7.9

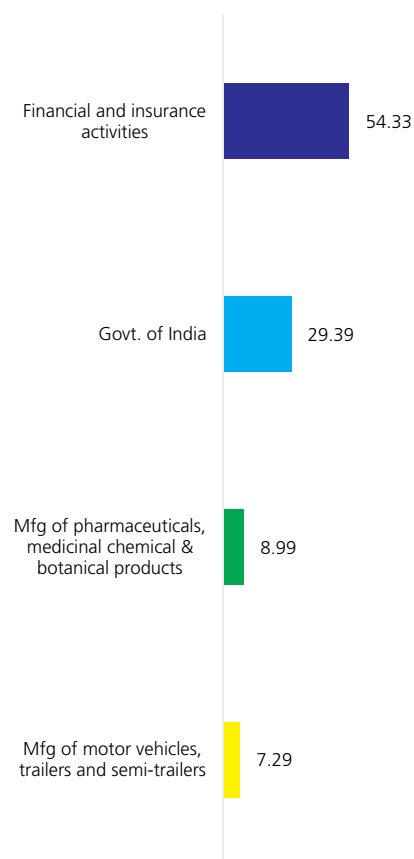
Past performance is not necessarily indicative of future performance

### 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 JUNE 2017  
AS ON 31st MAY 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

### NAV

71.1851

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.49

### Asset Allocation

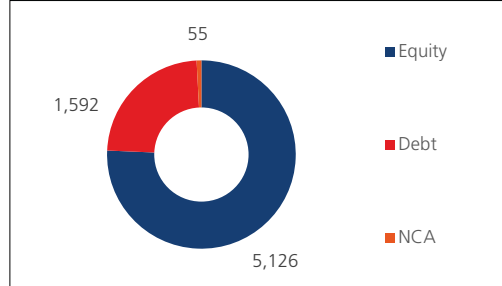
	Approved (%)	Actual (%)
Equity	40 - 80	76
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	3

### Performance Meter

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	2.2	2.4
3 months	7.5	7.0
6 months	12.7	13.7
1 year	18.3	18.2
2 years	10.3	8.4
3 years	14.7	10.8
4 years	15.4	12.7
5 years	16.4	14.0
6 years	12.1	10.0
7 years	11.5	9.3
10 years	9.4	9.0
Inception	15.1	13.7

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

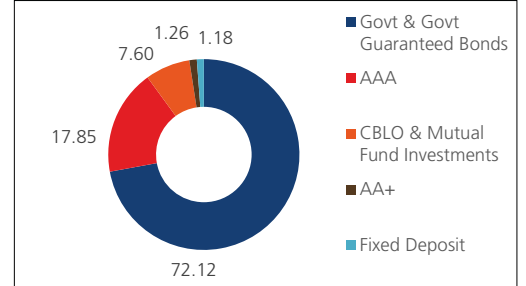


### Holdings

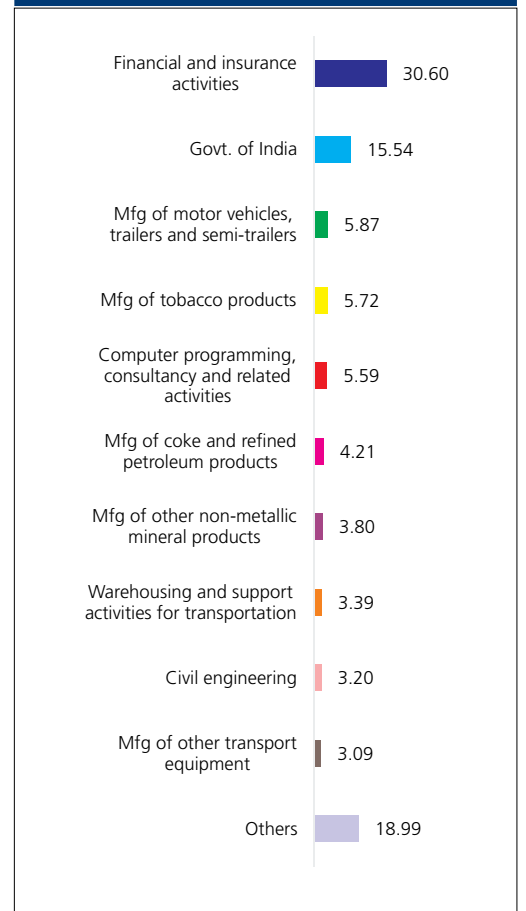
### % to Fund

EQUITY		75.68
I T C Ltd		5.72
Infosys Ltd		4.77
HDFC Bank Ltd		4.38
ICICI Bank Ltd		3.99
IndusInd Bank Limited		3.42
Larsen And Toubro Ltd		3.20
Kotak Banking ETF - Dividend Payout Option		3.02
Maruti Suzuki India Ltd		3.02
R Shares Banking ETF		2.99
Tata Motors Ltd		2.85
Hero Honda Motors Ltd		2.03
Bharat Petroleum Corporation Ltd		1.99
Zee Entertainment Enterprises Ltd		1.90
Federal Bank Ltd		1.42
Britannia Industries Ltd		1.34
Whirlpool Of India Ltd		1.31
Reliance Industries Ltd		1.30
YES BANK LTD		1.29
Sun Pharmaceuticals Ltd		1.18
Bata India Limited		1.18
Others		23.37
G-Sec		16.95
8.60% GOI - 02.06.2028		3.25
8.30% GOI - 31.12.2042		3.23
8.97% GOI - 05.12.2030		2.52
8.13% GOI - 22.06.2045		1.59
8.17% GOI - 01.12.2044		1.44
8.30% GOI - 02.07.2040		1.20
7.16% GOI - 20.05.2023		0.83
8.42% TN SDL - 25.08.2020		0.61
7.72% GOI - 26.10.2055		0.38
7.95% MAH SDL - 03.07.2023		0.38
Others		1.52
Corporate Debt		4.77
11.15% REC - 24.10.2018		1.55
9.36% IDFC Bank - 21.08.24		0.79
9.85% HDFC Bank 2019 - 17.03.2024 CALL		0.46
17.03.2019		
9.70% PFC - 15.12.2018		0.46
9.02% REC - 19.11.2022		0.31
8.65% PFC - 28.12.2024		0.31
9.85% Shriram Transport Finance Co Ltd		0.30
15.07.2017		
9.75% REC - 11.11.2021.		0.16
8.23% REC - 23.01.2025		0.15
7.50% HDFC Bank FD NSE - 24.07.2017		0.11
Others		0.16
MMI		1.79
NCA		0.81

### 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 JUNE 2017  
AS ON 31st MAY 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

### NAV

26.5235

### 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 : 6.15

### Asset Allocation

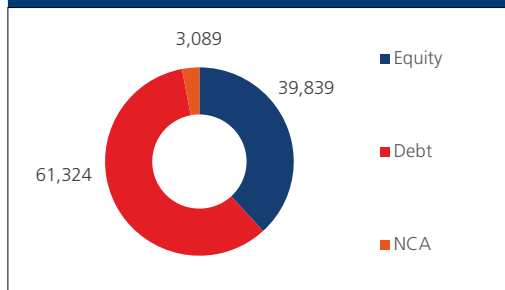
	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	4

### Performance Meter

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.7	2.1
3 months	4.9	4.8
6 months	5.7	6.7
1 year	13.8	13.7
2 years	8.4	9.0
3 years	9.4	10.7
4 years	8.1	10.4
5 years	9.4	11.5
6 years	7.8	9.7
7 years	7.6	9.3
10 years	9.5	8.9
Inception	9.7	8.9

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

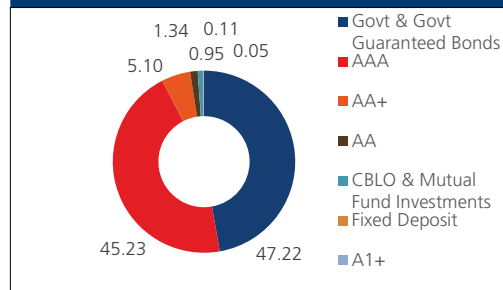


### Holdings

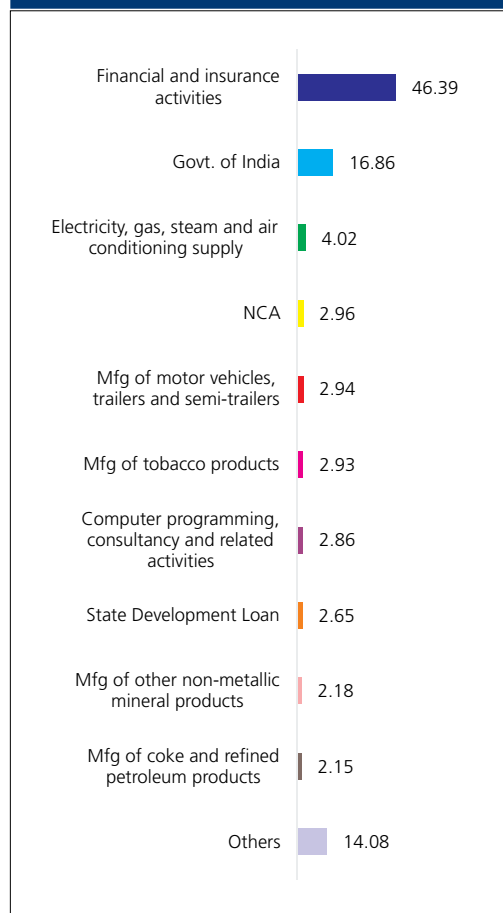
### % to Fund

EQUITY		38.21
I T C Ltd		2.93
Infosys Ltd		2.45
HDFC Bank Ltd		2.21
ICICI Bank Ltd		2.02
IndusInd Bank Limited		1.73
Larsen And Toubro Ltd		1.62
Kotak Banking ETF - Dividend Payout Option		1.59
Maruti Suzuki India Ltd		1.55
Tata Motors Ltd		1.39
R Shares Banking ETF		1.37
Hero Honda Motors Ltd		1.06
Bharat Petroleum Corporation Ltd		1.01
Zee Entertainment Enterprises Ltd		0.97
Shree Cement Ltd		0.78
Federal Bank Ltd		0.73
Britannia Industries Ltd		0.68
Reliance Industries Ltd		0.67
YES BANK LTD		0.65
Sun Pharmaceuticals Ltd		0.62
Bata India Limited		0.60
Others		11.60
G-Sec		27.78
8.17% GOI - 01.12.2044		5.40
8.30% GOI - 31.12.2042		4.25
7.72% GOI - 26.10.2055		3.30
8.13% GOI - 22.06.2045		2.18
7.54% NABARD - 29.03.2032		2.08
7.71% NABARD - 17.03.2032		1.34
7.75% PFC - 22.03.2027		1.27
1.44% INFLATION INDEX GS 2023		1.11
7.20% NABARD - 21.10.2031		1.08
7.16% NABARD - 12.01.2032		1.07
Others		4.70
Corporate Debt		30.46
7.77% Bajaj Finance Ltd - 29.05.2020		1.94
8.20% PGC - 23.01.2030		1.10
7.78% HDFC - 24.03.2020		1.06
7.80% HDFC - 11.11.2019		1.05
9.50% HDFC - 13.08.2024		0.94
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20		0.88
8.11% REC - 07.10.2025		0.86
9.85% Shriram Transport Finance Co Ltd 15.07.2017		0.85
8.92% L&T Finance Ltd. - 06.07.2018		0.82
7.95% LIC Housing Finance - 26.03.2027		0.81
Others		20.15
MMI		0.59
NCA		2.96

### 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 JUNE 2017

AS ON 31st MAY 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

### NAV

60.0128

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.36

### Asset Allocation

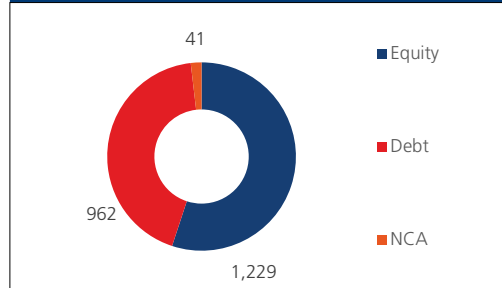
	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	10

### Performance Meter

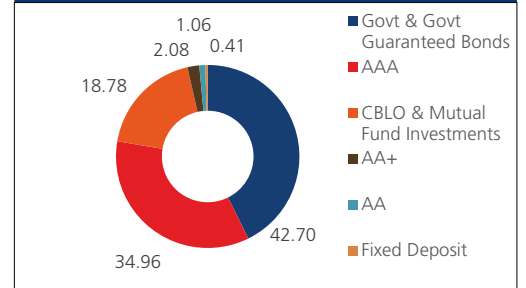
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	1.8	2.2
3 months	6.0	5.9
6 months	8.7	10.4
1 year	15.6	16.5
2 years	9.8	8.9
3 years	13.5	10.9
4 years	13.5	11.8
5 years	14.6	13.0
6 years	11.5	10.0
7 years	10.9	9.3
10 years	9.7	9.0
Inception	13.7	12.2

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

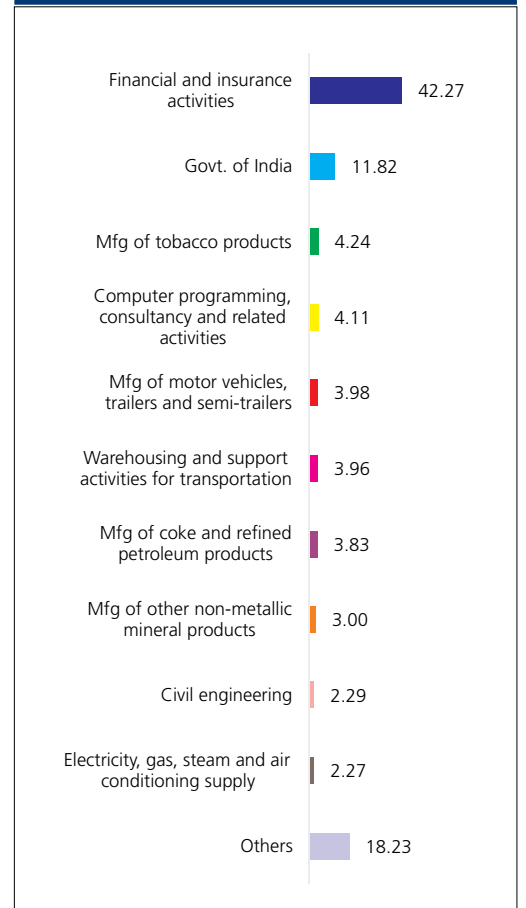


### Holdings

### % to Fund

EQUITY	55.06
I T C Ltd	4.24
Infosys Ltd	3.52
HDFC Bank Ltd	3.21
ICICI Bank Ltd	2.92
IndusInd Bank Limited	2.51
Larsen And Toubro Ltd	2.29
Maruti Suzuki India Ltd	2.04
Kotak Banking ETF - Dividend Payout Option	2.00
R Shares Banking ETF	2.00
Tata Motors Ltd	1.94
Reliance Industries Ltd	1.81
Zee Entertainment Enterprises Ltd	1.40
Hero Honda Motors Ltd	1.39
Bharat Petroleum Corporation Ltd	1.34
Federal Bank Ltd	1.05
Shree Cement Ltd	1.02
YES BANK LTD	0.95
GAIL (India) Ltd	0.89
Britannia Industries Ltd	0.88
Whirlpool Of India Ltd	0.87
Others	16.78
G-Sec	18.40
8.30% GOI - 31.12.2042	3.54
8.17% GOI - 01.12.2044	3.50
7.72% GOI - 26.10.2055	2.13
8.13% GOI - 22.06.2045	1.41
7.54% NABARD - 29.03.2032	1.35
7.75% PFC - 22.03.2027	0.91
1.44% INFLATION INDEX GS 2023	0.63
9.40% MP SDL - 30.01.2024	0.49
7.71% NABARD - 17.03.2032	0.46
7.60% PFC - 20.02.2027	0.45
Others	3.54
Corporate Debt	16.60
8.20% PGC - 23.01.2030	0.93
7.77% Bajaj Finance Ltd - 29.05.2020	0.90
8.85% PGC - 19.10.2026	0.61
8.85% PGC - 19.10.2025	0.60
9.75% REC - 11.11.2021	0.49
9.50% HDFC - 13.08.2024	0.48
9.47% LIC Housing Finance - 23.08.2024	0.48
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.48
9.69% Tata Sons - 12.06.2022	0.48
9.36% IDFC Bank - 21.08.24	0.48
Others	10.68
MMI	8.10
NCA	1.84

### 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 JUNE 2017  
AS ON 31st MAY 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

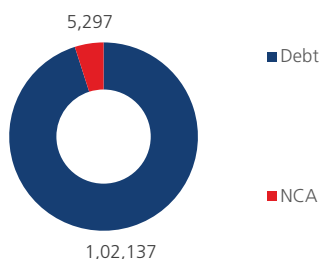
### NAV

30.2346

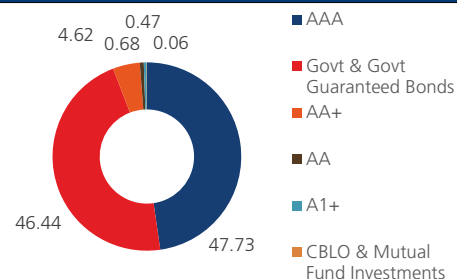
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Debt - 100% (Crisil Bond)

### Modified Duration

Debt & Money Market Instruments : 6.29

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	44
Debt	25 - 100	50
MMI / Others	00 - 40	5

### Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.4	1.3
3 months	2.6	2.7
6 months	-0.4	0.9
1 year	10.5	10.9
2 years	9.5	9.9
3 years	10.6	10.7
4 years	8.1	8.6
5 years	9.5	9.4
6 years	9.9	9.3
7 years	9.1	8.6
10 years	10.0	8.1
Inception	8.8	6.7

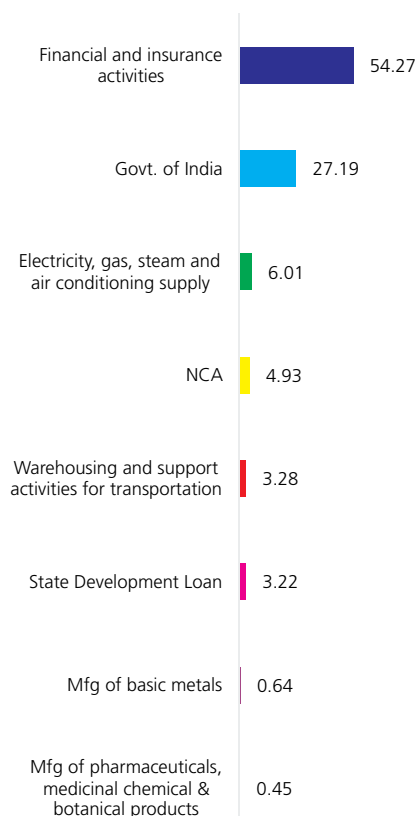
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

G-Sec	44.15
8.17% GOI - 01.12.2044	8.60
8.30% GOI - 31.12.2042	7.08
7.72% GOI - 26.10.2055	5.51
8.13% GOI - 22.06.2045	3.64
7.54% NABARD - 29.03.2032	3.41
7.71% NABARD - 17.03.2032	2.45
7.75% PFC - 22.03.2027	2.18
7.16% NABARD - 12.01.2032	1.75
7.20% NABARD - 21.10.2031	1.59
1.44% INFLATION INDEX GS 2023	1.54
Others	6.41
Corporate Debt	50.41
7.77% Bajaj Finance Ltd - 29.05.2020	3.31
8.20% PGC - 23.01.2030	1.87
7.78% HDFC - 24.03.2020	1.68
7.80% HDFC - 11.11.2019	1.67
9.50% HDFC - 13.08.2024	1.56
8.11% REC - 07.10.2025	1.43
7.95% REC - 12.03.2027	1.34
7.95% LIC Housing Finance - 26.03.2027	1.34
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	1.33
9.85% Shriram Transport Finance Co Ltd 15.07.2017	1.31
Others	33.58
MMI	0.50
NCA	4.93

### 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 JUNE 2017  
AS ON 31st MAY 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

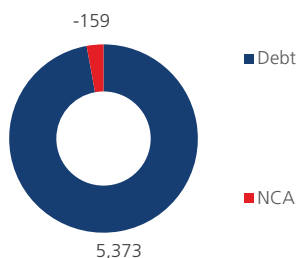
### NAV

27.7680

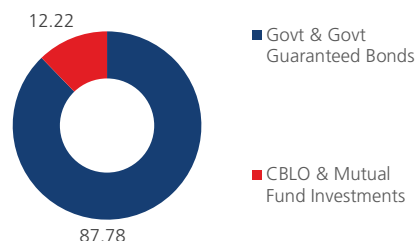
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money Market Instruments : 7.38

### Asset Allocation

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

### Holdings

### % to Fund

G-Sec	88.63
8.30% GOI - 31.12.2042	19.58
8.17% GOI - 01.12.2044	9.36
7.72% GOI - 26.10.2055	8.57
8.13% GOI - 22.06.2045	6.85
8.62% MAH SDL - 06.03.2023	5.24
8.99% MP SDL - 07.03.2022	3.12
9.25% RJ SDL - 09.10.2023	2.61
7.62% TN SDL - 09.08.2026	2.54
9.40% MP SDL - 30.01.2024	2.38
7.84% MH SDL - 13.07.2026	2.18
Others	26.19
MMI	14.42
NCA	-3.05

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



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

### Performance Meter

	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	1.5	1.3
3 months	2.8	2.4
6 months	-1.6	-0.1
1 year	10.6	10.4
2 years	9.4	9.9
3 years	11.1	10.9
4 years	7.8	8.7
5 years	9.6	9.8
6 years	9.6	9.8
7 years	8.9	8.9
10 years	8.9	8.9
Inception	7.6	7.7

Past performance is not necessarily indicative of future performance

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

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

MONTHLY UPDATE JUNE 2017

AS ON 31st MAY 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

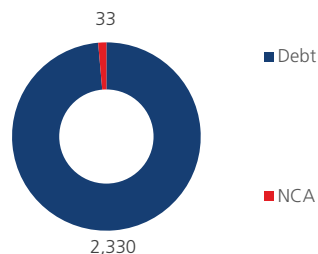
### NAV

25.0066

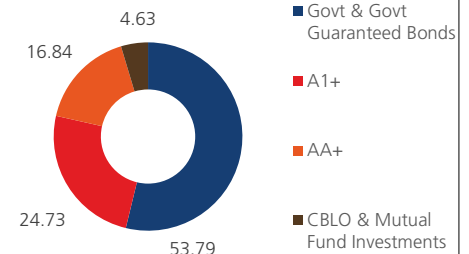
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Debt - 100% (Crisil Liquid)

### Modified Duration

Debt & Money Market Instruments : 2.23

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	37
Debt	25 - 100	28
MMI / Others	00 - 40	35

### Performance Meter

	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.8	0.6
3 months	1.6	1.7
6 months	2.0	3.2
1 year	7.3	7.0
2 years	7.4	7.5
3 years	8.1	7.9
4 years	8.4	8.3
5 years	9.0	8.3
6 years	8.8	8.4
7 years	8.4	8.1
10 years	7.9	7.5
Inception	7.6	7.2

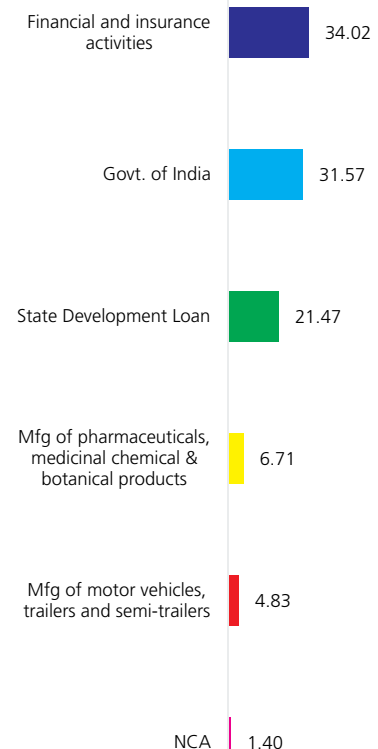
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

G-Sec	37.35
7.28% GOI - 03.06.2019	3.73
8.84% PN SDL - 11.06.2024	3.68
8.13% OMC GOI Special Bond - 16.10.21	2.73
6.05% GOI - 12.06.2019	2.47
8.38% MAH SDL - 25.03.2020	2.47
8.79% GOI - 08.11.2021	2.41
9.37% MAH SDL - 04.12.2023	2.38
8.68% GJ SDL - 06.02.2023	2.34
8.15% GOI FCI Bonds - 16.10.22	2.27
8.51% PN SDL - 10.04.2023	2.00
Others	10.86
Corporate Debt	27.66
GOI FRB - 21.12.2020	11.05
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	8.56
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.05
MMI	33.59
NCA	1.40

### 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 JUNE 2017  
AS ON 31st MAY 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

### NAV

16.6273

### 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 : 4.12

### Asset Allocation

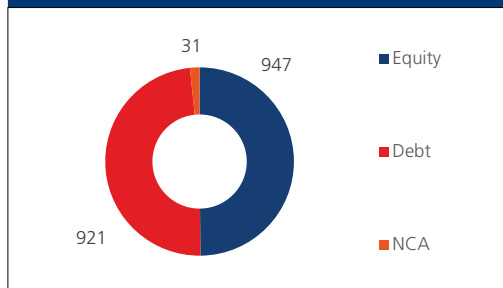
	Approved (%)	Actual (%)
Equity	00 - 100	50
Gsec / Debt	00 - 100	30
MMI / Others	00 - 100	21

### Performance Meter

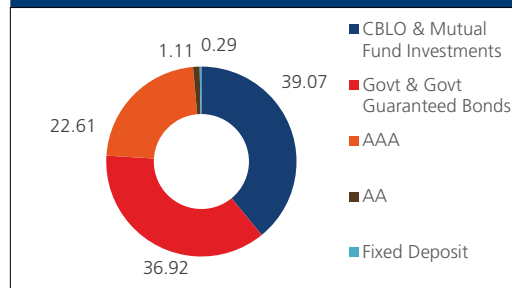
	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	2.1	2.1
3 months	4.6	4.8
6 months	6.7	6.7
1 year	11.9	13.7
2 years	6.6	9.0
3 years	8.1	10.7
4 years	7.2	10.4
5 years	8.9	11.5
6 years	7.4	9.7
7 years	7.2	9.3
10 years	n.a	n.a
Inception	7.2	9.4

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



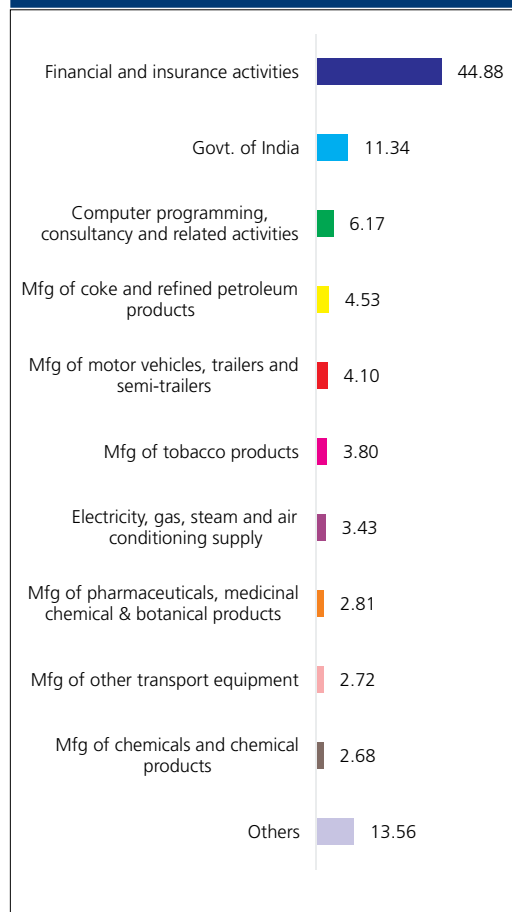
### Debt Ratings Profile (%)



### Holdings

	% to Fund
<b>EQUITY</b>	<b>49.85</b>
I T C Ltd	3.80
HDFC Bank Ltd	3.45
Reliance Industries Ltd	3.28
Infosys Ltd	2.75
Housing Development Finance Corp. Ltd	2.60
Larsen And Toubro Ltd	2.21
ICICI Bank Ltd	1.98
Tata Consultancy Services Ltd	1.91
Maruti Suzuki India Ltd	1.49
Hindustan Unilever Ltd	1.42
Tata Motors Ltd	1.36
Mahindra & Mahindra Ltd	1.03
Sun Pharmaceuticals Ltd	1.00
Asian Paints Ltd	0.96
State Bank of India	0.95
Oil & Natural Gas Corporation Ltd	0.93
Bharti Airtel Ltd	0.91
Axis Bank Ltd	0.91
Hero Honda Motors Ltd	0.90
Power Grid Corporation of India Ltd	0.89
Others	15.13
<b>G-Sec</b>	<b>17.91</b>
8.17% GOI - 01.12.2044	3.61
8.30% GOI - 31.12.2042	2.63
7.72% GOI - 26.10.2055	1.94
8.13% GOI - 22.06.2045	1.47
1.44% INFLATION INDEX GS 2023	1.07
7.75% PFC - 22.03.2027	1.07
7.54% NABARD - 29.03.2032	1.05
7.71% NABARD - 17.03.2032	0.54
7.18% PFC - 20.01.2027	0.51
7.16% NABARD - 12.01.2032	0.51
Others	3.51
<b>Corporate Debt</b>	<b>11.64</b>
9.30% PGC - 28.06.2024	0.72
8.85% PGC - 19.10.2025	0.70
9.50% HDFC - 13.08.2024	0.57
9.69% Tata Sons - 12.06.2022	0.56
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.55
9.90% Tata Sons - 20.03.2019	0.54
9.78% Tata Sons - 13.01.2019	0.54
9.65% HDFC - 19.01.2019 P-20.03.15	0.54
8.11% REC - 07.10.2025	0.54
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.54
Others	5.83
<b>MMI</b>	<b>18.95</b>
<b>NCA</b>	<b>1.64</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 JUNE 2017

AS ON 31st MAY 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

### NAV

60.4254

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.27

### Asset Allocation

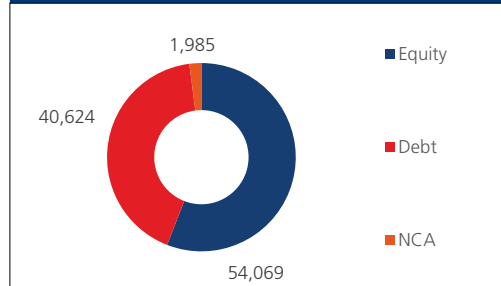
	Approved (%)	Actual (%)
Equity	00 - 80	56
Gsec / Debt	20 - 60	41
MMI / Others	00 - 40	3

### Performance Meter

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.9	1.9
3 months	6.0	4.8
6 months	8.8	7.1
1 year	16.2	14.7
2 years	10.1	9.3
3 years	13.2	10.9
4 years	12.1	10.8
5 years	13.1	11.9
6 years	11.0	9.9
7 years	10.1	9.3
10 years	8.1	9.0
Inception	13.8	11.6

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

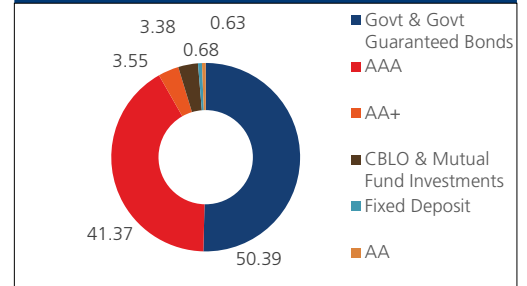


### Holdings

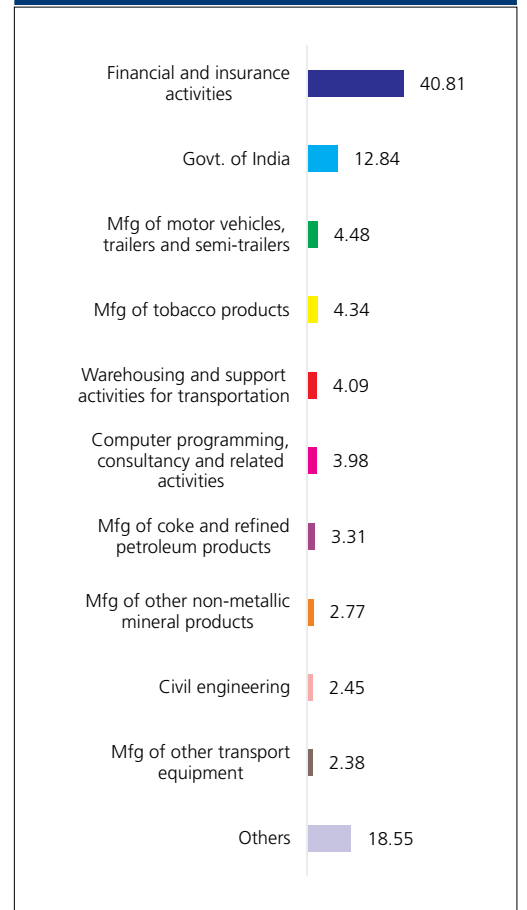
### % to Fund

EQUITY	55.93
I T C Ltd	4.34
Infosys Ltd	3.39
HDFC Bank Ltd	3.23
ICICI Bank Ltd	2.87
IndusInd Bank Limited	2.49
Larsen And Toubro Ltd	2.45
Kotak Banking ETF - Dividend Payout Option	2.34
Tata Motors Ltd	2.25
Maruti Suzuki India Ltd	2.23
R Shares Banking ETF	2.02
Hero Honda Motors Ltd	1.52
Zee Entertainment Enterprises Ltd	1.48
Reliance Industries Ltd	1.31
Bharat Petroleum Corporation Ltd	1.30
Shree Cement Ltd	1.17
Whirlpool Of India Ltd	1.11
Federal Bank Ltd	1.08
Britannia Industries Ltd	0.96
YES BANK LTD	0.93
Bata India Limited	0.91
Others	16.54
G-Sec	21.17
8.17% GOI - 01.12.2044	4.07
8.30% GOI - 31.12.2042	3.18
7.72% GOI - 26.10.2055	2.42
8.13% GOI - 22.06.2045	1.62
7.54% NABARD - 29.03.2032	1.53
1.44% INFLATION INDEX GS 2023	1.05
7.71% NABARD - 17.03.2032	1.00
7.75% PFC - 22.03.2027	0.91
7.16% NABARD - 12.01.2032	0.84
7.20% NABARD - 21.10.2031	0.79
Others	3.75
Corporate Debt	19.42
7.77% Bajaj Finance Ltd - 29.05.2020	1.45
8.11% REC - 07.10.2025	0.65
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	0.61
7.95% REC - 12.03.2027	0.59
7.78% HDFC - 24.03.2020	0.52
7.80% HDFC - 11.11.2019	0.52
9.50% HDFC - 13.08.2024	0.51
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.48
7.7605% KMPL - 27.05.2019	0.48
7.95% LIC Housing Finance - 26.03.2027	0.42
Others	13.22
MMI	1.42
NCA	2.05

### 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 JUNE 2017

AS ON 31st MAY 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

### NAV

52.0548

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.19

### Asset Allocation

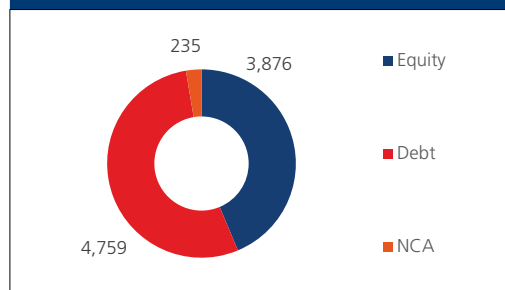
	Approved (%)	Actual (%)
Equity	00 - 60	44
Gsec / Debt	20 - 70	52
MMI / Others	00 - 40	4

### Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.8	1.7
3 months	5.4	4.3
6 months	7.0	5.6
1 year	15.1	13.8
2 years	10.1	9.5
3 years	12.8	10.9
4 years	11.3	10.3
5 years	12.4	11.3
6 years	10.7	9.8
7 years	9.9	9.1
10 years	8.7	8.9
Inception	12.6	10.5

Past performance is not necessarily indicative of future performance

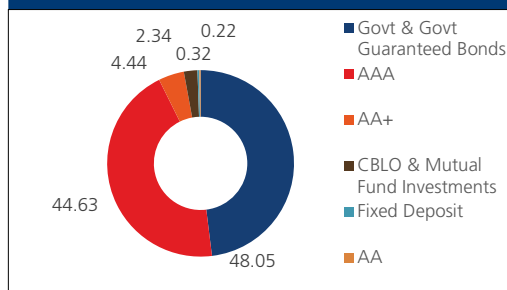
### AUM (in Lakhs)



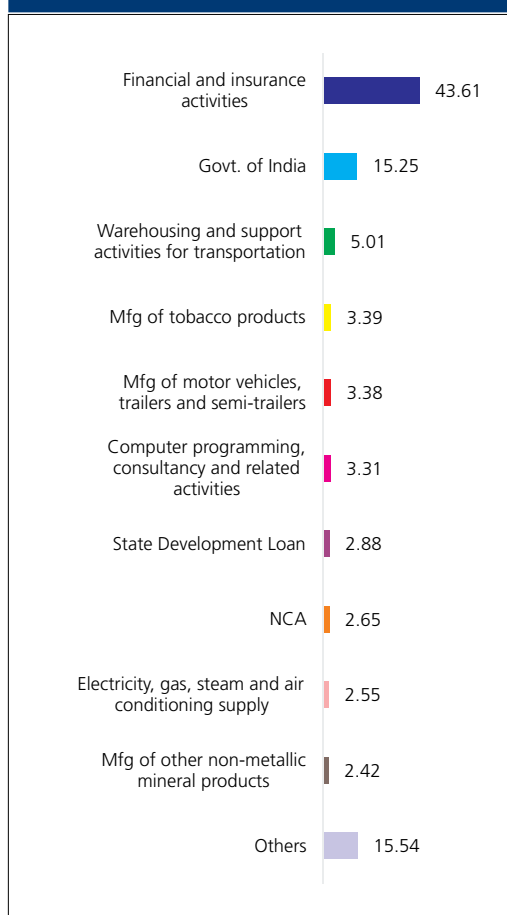
### Holdings

	% to Fund
<b>EQUITY</b>	<b>43.70</b>
I T C Ltd	3.39
Infosys Ltd	2.84
HDFC Bank Ltd	2.60
ICICI Bank Ltd	2.29
IndusInd Bank Limited	2.00
Larsen And Toubro Ltd	1.98
Maruti Suzuki India Ltd	1.78
Kotak Banking ETF - Dividend Payout Option	1.76
Tata Motors Ltd	1.60
R Shares Banking ETF	1.54
Zee Entertainment Enterprises Ltd	1.13
Hero Honda Motors Ltd	1.11
Bharat Petroleum Corporation Ltd	1.03
Britannia Industries Ltd	0.84
Federal Bank Ltd	0.84
Whirlpool Of India Ltd	0.78
Reliance Industries Ltd	0.77
Shree Cement Ltd	0.76
YES BANK LTD	0.75
Sun Pharmaceuticals Ltd	0.72
Others	13.18
<b>G-Sec</b>	<b>25.78</b>
8.17% GOI - 01.12.2044	4.79
8.30% GOI - 31.12.2042	3.78
7.72% GOI - 26.10.2055	2.96
8.13% GOI - 22.06.2045	1.93
7.54% NABARD - 29.03.2032	1.92
7.71% NABARD - 17.03.2032	1.27
1.44% INFLATION INDEX GS 2023	1.22
7.75% PFC - 22.03.2027	1.14
7.20% NABARD - 21.10.2031	0.98
7.16% NABARD - 12.01.2032	0.87
Others	4.91
<b>Corporate Debt</b>	<b>26.61</b>
7.77% Bajaj Finance Ltd - 29.05.2020	1.80
7.78% HDFC - 24.03.2020	1.13
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	0.91
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.90
9.50% HDFC - 13.08.2024	0.85
8.20% PGC - 23.01.2030	0.82
8.11% REC - 07.10.2025	0.81
7.95% REC - 12.03.2027	0.81
9.78% Tata Sons - 13.01.2019	0.70
9.65% HDFC - 19.01.2019 P -20.03.15	0.69
Others	17.19
<b>MMI</b>	<b>1.26</b>
<b>NCA</b>	<b>2.65</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 JUNE 2017  
AS ON 31st MAY 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

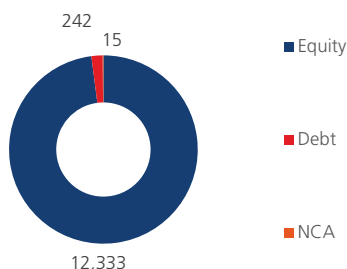
### NAV

26.2482

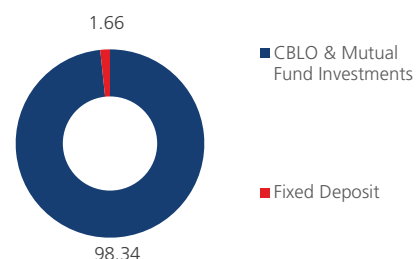
### Fund Manager

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

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money Market Instruments : 0.08

### Asset Allocation

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

### Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	1.8	2.0
3 months	9.4	7.9
6 months	18.4	17.1
1 year	23.6	21.0
2 years	11.3	8.6
3 years	18.2	12.2
4 years	19.3	14.7
5 years	19.6	15.8
6 years	14.3	10.4
7 years	13.8	9.8
10 years	n.a	n.a
Inception	13.9	8.9

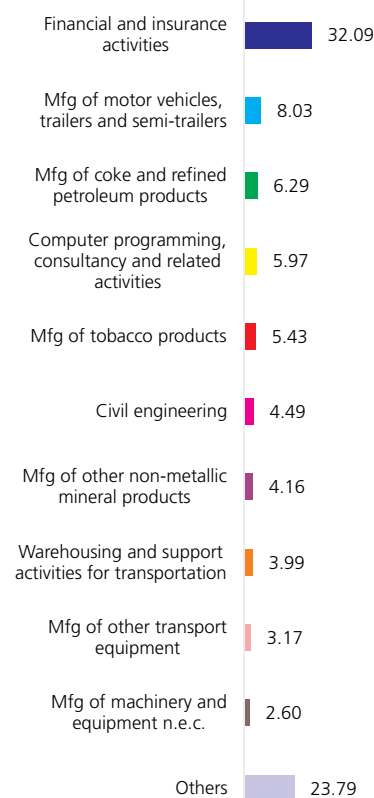
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

<b>EQUITY</b>	<b>97.96</b>
HDFC Bank Ltd	6.30
I T C Ltd	5.43
ICICI Bank Ltd	4.09
IndusInd Bank Limited	4.06
Kotak Banking ETF - Dividend Payout Option	4.03
Infosys Ltd	3.95
Maruti Suzuki India Ltd	3.88
Larsen And Toubro Ltd	3.50
Tata Motors Ltd	3.22
YES BANK LTD	2.63
Reliance Industries Ltd	2.50
Britannia Industries Ltd	2.36
Indian Oil Corporation Ltd	2.32
Shree Cement Ltd	2.15
R Shares Banking ETF	2.01
HCL Technologies Ltd	1.98
Bharat Electronics Ltd	1.91
State Bank of India	1.87
Federal Bank Ltd	1.58
Bharat Petroleum Corporation Ltd	1.47
Others	36.72
<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>1.89</b>
<b>NCA</b>	<b>0.12</b>

### 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 JUNE 2017

AS ON 31st MAY 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

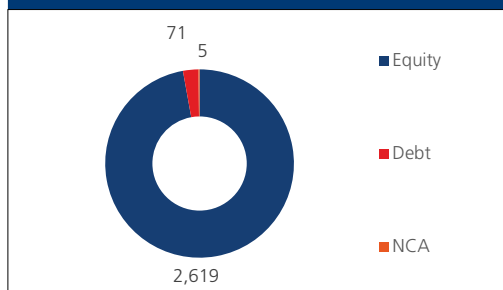
### NAV

25.6373

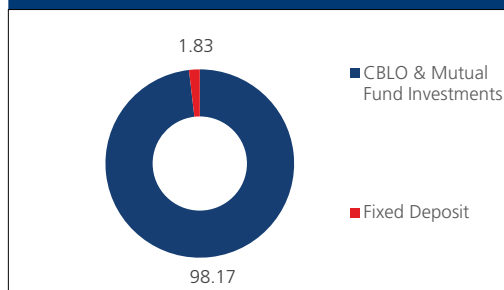
### Fund Manager

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

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money Market Instruments : 0.08

### Asset Allocation

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

### Performance Meter

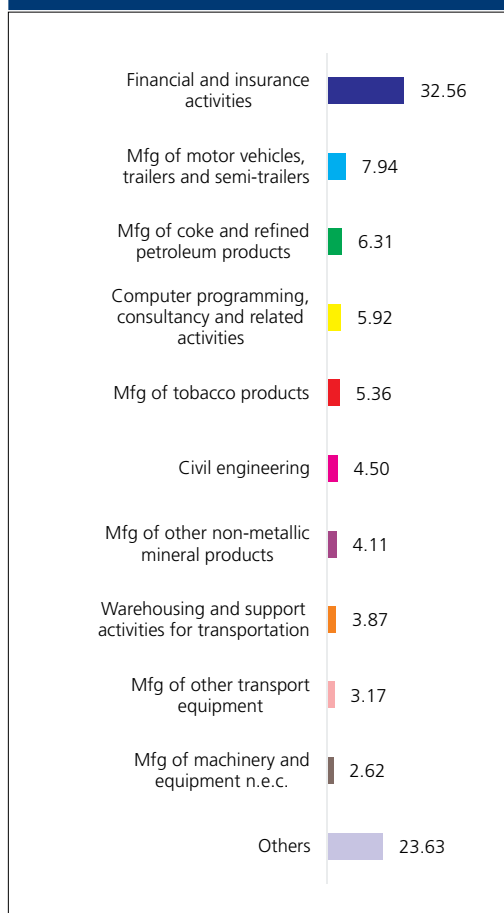
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	1.7	2.0
3 months	9.1	7.9
6 months	17.9	17.1
1 year	22.5	21.0
2 years	10.7	8.6
3 years	17.3	12.2
4 years	18.3	14.7
5 years	18.6	15.8
6 years	13.4	10.4
7 years	13.0	9.8
10 years	n.a	n.a
Inception	12.7	10.9

Past performance is not necessarily indicative of future performance

### Holdings

Holdings	% to Fund
<b>EQUITY</b>	<b>97.17</b>
HDFC Bank Ltd	6.32
I T C Ltd	5.36
ICICI Bank Ltd	4.08
IndusInd Bank Limited	4.04
Kotak Banking ETF - Dividend Payout Option	3.98
Infosys Ltd	3.93
Maruti Suzuki India Ltd	3.83
Larsen And Toubro Ltd	3.56
Tata Motors Ltd	3.22
YES BANK LTD	2.60
Reliance Industries Ltd	2.49
Britannia Industries Ltd	2.39
Indian Oil Corporation Ltd	2.30
Shree Cement Ltd	2.11
R Shares Banking ETF	2.06
HCL Technologies Ltd	1.95
Bharat Electronics Ltd	1.85
State Bank of India	1.80
Federal Bank Ltd	1.57
Bharat Petroleum Corporation Ltd	1.51
Others	36.20
<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>2.59</b>
<b>NCA</b>	<b>0.20</b>

### 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 JUNE 2017  
AS ON 31st MAY 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

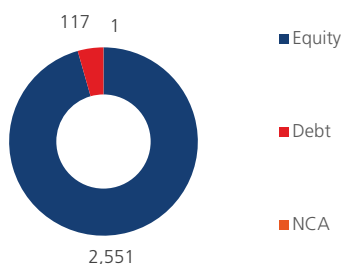
### NAV

24.4236

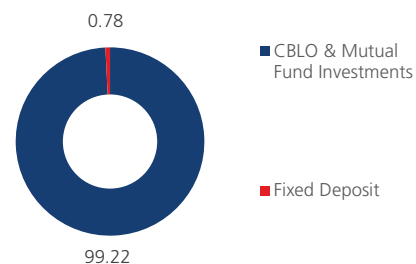
### Fund Manager

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

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### 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

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	2.4	2.7
3 months	9.0	8.0
6 months	17.1	17.1
1 year	21.2	20.0
2 years	11.0	7.8
3 years	16.3	10.6
4 years	17.9	13.5
5 years	18.7	15.0
6 years	13.1	9.9
7 years	12.6	9.3
10 years	n.a	n.a
Inception	12.8	8.5

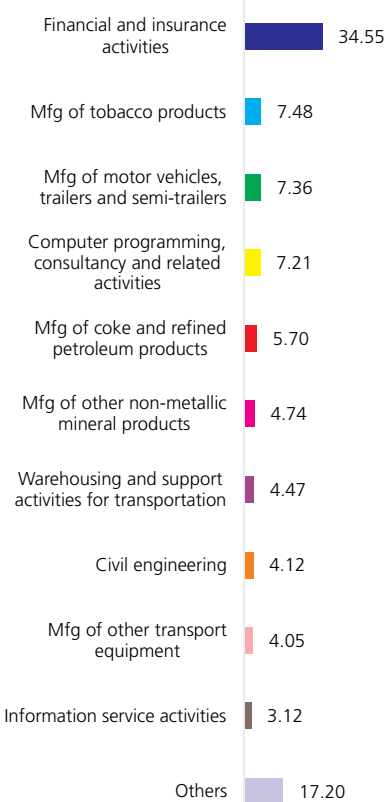
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

<b>EQUITY</b>	<b>95.59</b>
I T C Ltd	7.48
Infosys Ltd	6.16
HDFC Bank Ltd	5.61
ICICI Bank Ltd	5.13
IndusInd Bank Limited	4.36
Larsen And Toubro Ltd	4.12
Maruti Suzuki India Ltd	3.90
Kotak Banking ETF - Dividend Payout Option	3.76
R Shares Banking ETF	3.54
Tata Motors Ltd	3.46
Bharat Petroleum Corporation Ltd	2.81
Hero Honda Motors Ltd	2.64
Zee Entertainment Enterprises Ltd	2.44
Federal Bank Ltd	1.85
Reliance Industries Ltd	1.70
YES BANK LTD	1.65
Bata India Limited	1.52
GAIL (India) Ltd	1.51
Sun Pharmaceuticals Ltd	1.49
Bank of Baroda	1.43
Others	29.02
<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>4.35</b>
<b>NCA</b>	<b>0.03</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 JUNE 2017  
AS ON 31st MAY 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

### NAV

16.7475

### 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 : 4.88

### Asset Allocation

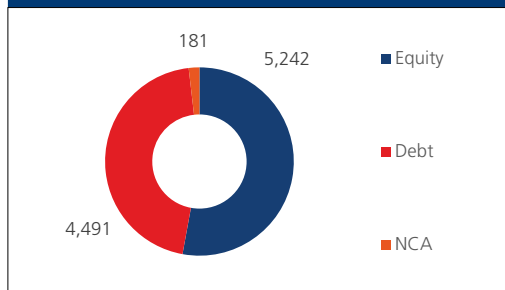
	Approved (%)	Actual (%)
Equity	00 - 75	53
Gsec / Debt	00 - 100	36
MMI / Others	00 - 100	12

### Performance Meter

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	2.2	2.1
3 months	5.1	4.8
6 months	7.5	6.7
1 year	12.7	13.7
2 years	7.1	9.0
3 years	8.7	10.7
4 years	7.8	10.4
5 years	9.4	11.5
6 years	7.8	9.7
7 years	7.8	9.3
10 years	n.a	n.a
Inception	7.2	9.1

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

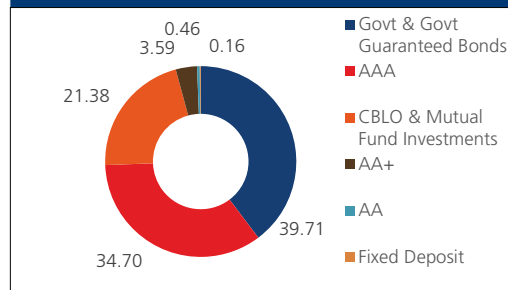


### Holdings

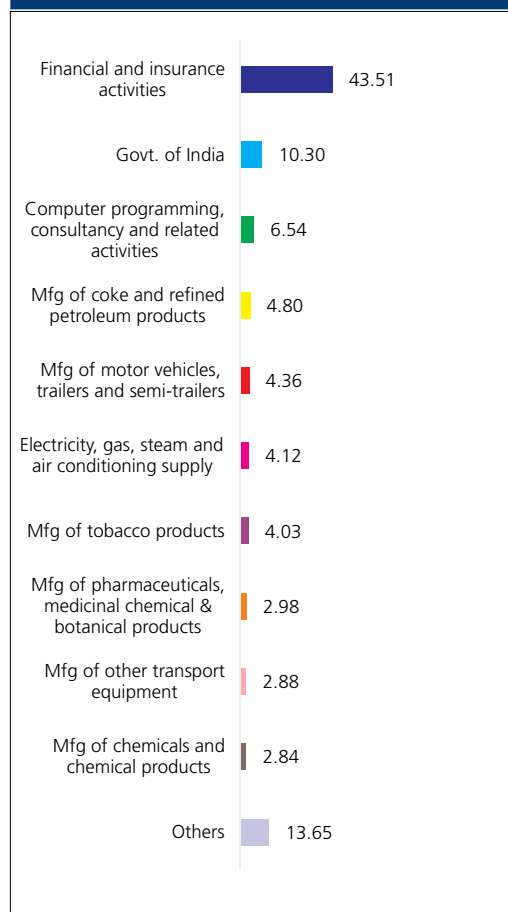
### % to Fund

EQUITY		52.88
I T C Ltd		4.03
HDFC Bank Ltd		3.66
Reliance Industries Ltd		3.48
Infosys Ltd		2.92
Housing Development Finance Corp. Ltd		2.75
Larsen And Toubro Ltd		2.35
ICICI Bank Ltd		2.10
Tata Consultancy Services Ltd		2.02
Maruti Suzuki India Ltd		1.59
Hindustan Unilever Ltd		1.50
Tata Motors Ltd		1.44
Mahindra & Mahindra Ltd		1.09
Sun Pharmaceuticals Ltd		1.06
Asian Paints Ltd		1.01
State Bank of India		1.01
Oil & Natural Gas Corporation Ltd		0.99
Bharti Airtel Ltd		0.97
Axis Bank Ltd		0.97
Hero Honda Motors Ltd		0.96
Power Grid Corporation of India Ltd		0.94
Others		16.05
G-Sec		17.99
8.17% GOI - 01.12.2044		2.70
8.30% GOI - 31.12.2042		2.37
7.72% GOI - 26.10.2055		2.24
7.54% NABARD - 29.03.2032		1.41
8.13% GOI - 22.06.2045		1.35
1.44% INFLATION INDEX GS 2023		0.97
7.71% NABARD - 17.03.2032		0.93
7.75% PFC - 22.03.2027		0.82
7.16% NABARD - 12.01.2032		0.78
7.20% NABARD - 21.10.2031		0.78
Others		3.63
Corporate Debt		17.63
8.92% L&T Finance Ltd. - 06.07.2018		1.02
7.78% HDFC - 24.03.2020		1.01
7.80% HDFC - 11.11.2019		1.01
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019		0.74
9.50% HDFC - 13.08.2024		0.65
8.20% PGC - 23.01.2030		0.63
7.95% LIC Housing Finance - 26.03.2027		0.61
7.77% Bajaj Finance Ltd - 29.05.2020		0.61
8.11% REC - 07.10.2025		0.52
7.95% REC - 12.03.2027		0.52
Others		10.33
MMI		9.69
NCA		1.83

### 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 JUNE 2017  
AS ON 31st MAY 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

### NAV

25.5694

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.46

### Asset Allocation

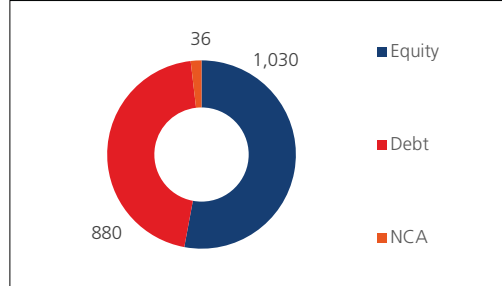
	Approved (%)	Actual (%)
Equity	00 - 80	53
Gsec / Debt	20 - 60	37
MMI / Others	00 - 40	10

### Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	1.8	1.9
3 months	5.9	4.8
6 months	8.6	7.1
1 year	15.7	14.7
2 years	9.9	9.3
3 years	13.0	10.9
4 years	11.9	10.8
5 years	13.0	11.9
6 years	10.8	9.9
7 years	10.0	9.3
10 years	n.a	n.a
Inception	11.8	11.5

Past performance is not necessarily indicative of future performance

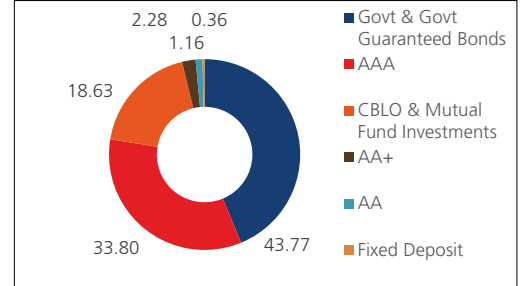
### AUM (in Lakhs)



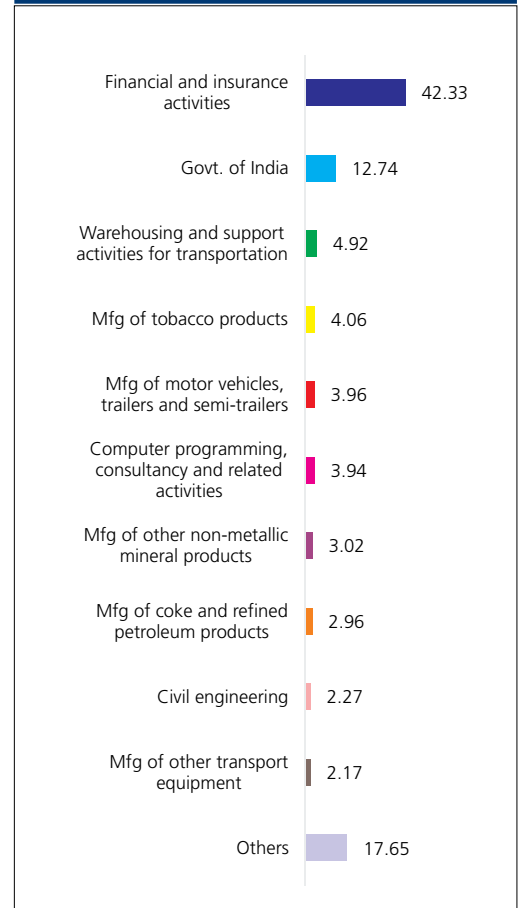
### Holdings

	% to Fund
<b>EQUITY</b>	<b>52.93</b>
I T C Ltd	4.06
Infosys Ltd	3.36
HDFC Bank Ltd	3.18
ICICI Bank Ltd	2.88
IndusInd Bank Limited	2.45
Larsen And Toubro Ltd	2.27
Maruti Suzuki India Ltd	2.13
R Shares Banking ETF	1.95
Kotak Banking ETF - Dividend Payout Option	1.88
Tata Motors Ltd	1.83
Hero Honda Motors Ltd	1.44
Bharat Petroleum Corporation Ltd	1.38
Zee Entertainment Enterprises Ltd	1.33
Shree Cement Ltd	1.06
Federal Bank Ltd	1.00
Whirlpool Of India Ltd	0.94
Reliance Industries Ltd	0.94
Britannia Industries Ltd	0.92
YES BANK LTD	0.92
Sun Pharmaceuticals Ltd	0.84
Others	16.16
<b>G-Sec</b>	<b>19.80</b>
8.17% GOI - 01.12.2044	3.94
8.30% GOI - 31.12.2042	3.54
7.72% GOI - 26.10.2055	2.39
8.13% GOI - 22.06.2045	1.60
7.54% NABARD - 29.03.2032	1.54
7.75% PFC - 22.03.2027	1.04
1.44% INFLATION INDEX GS 2023	0.85
7.71% NABARD - 17.03.2032	0.52
7.60% PFC - 20.02.2027	0.52
7.18% PFC - 20.01.2027	0.50
Others	3.36
<b>Corporate Debt</b>	<b>17.00</b>
8.20% PGC - 23.01.2030	1.07
7.77% Bajaj Finance Ltd - 29.05.2020	1.03
8.85% PGC - 19.10.2025	0.69
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.58
9.50% HDFC - 13.08.2024	0.56
9.47% LIC Housing Finance - 23.08.2024	0.55
9.69% Tata Sons - 12.06.2022	0.55
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.54
9.90% Tata Sons - 20.03.2019	0.53
9.78% Tata Sons - 13.01.2019	0.53
Others	10.39
<b>MMI</b>	<b>8.43</b>
<b>NCA</b>	<b>1.84</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 FLOOR FUND

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

MONTHLY UPDATE JUNE 2017  
AS ON 31st MAY 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

### NAV

17.0291

### 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 : 6.26

### Asset Allocation

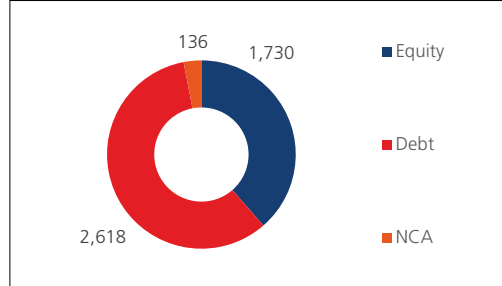
	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	57
MMI / Others	00 - 40	5

### Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	1.7	2.1
3 months	4.9	4.8
6 months	5.8	6.7
1 year	13.8	13.7
2 years	8.4	9.0
3 years	9.4	10.7
4 years	8.1	10.4
5 years	9.7	11.5
6 years	7.8	9.7
7 years	7.2	9.3
10 years	n.a	n.a
Inception	7.0	9.9

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

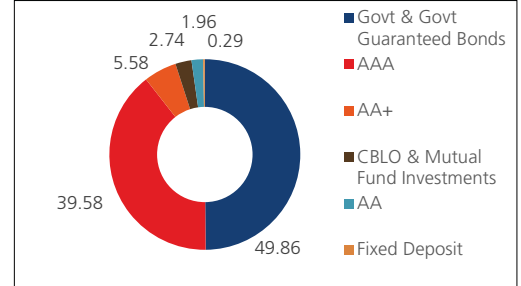


### Holdings

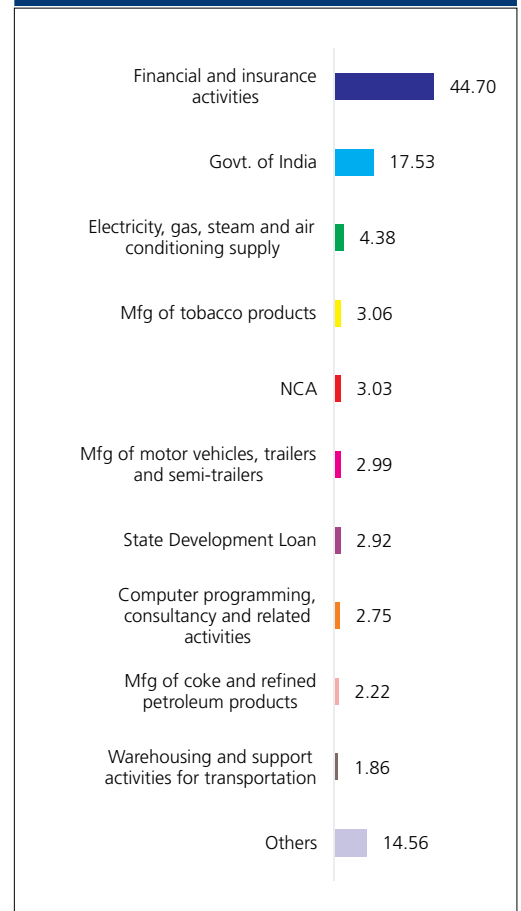
### % to Fund

EQUITY		38.59
I T C Ltd		3.06
Infosys Ltd		2.33
HDFC Bank Ltd		2.23
ICICI Bank Ltd		2.04
IndusInd Bank Limited		1.75
Larsen And Toubro Ltd		1.67
Maruti Suzuki India Ltd		1.56
Kotak Banking ETF - Dividend Payout Option		1.51
Tata Motors Ltd		1.43
R Shares Banking ETF		1.42
Hero Honda Motors Ltd		1.16
Bharat Petroleum Corporation Ltd		1.05
Zee Entertainment Enterprises Ltd		1.04
Britannia Industries Ltd		0.77
Federal Bank Ltd		0.76
Reliance Industries Ltd		0.68
Sun Pharmaceuticals Ltd		0.66
YES BANK LTD		0.66
Bata India Limited		0.64
GAIL (India) Ltd		0.60
Others		11.56
G-Sec		29.11
8.17% GOI - 01.12.2044		5.48
8.30% GOI - 31.12.2042		4.30
7.72% GOI - 26.10.2055		3.40
7.54% NABARD - 29.03.2032		2.23
8.13% GOI - 22.06.2045		2.20
1.44% INFLATION INDEX GS 2023		1.39
7.71% NABARD - 17.03.2032		1.37
7.75% PFC - 22.03.2027		1.35
7.16% NABARD - 12.01.2032		1.08
7.20% NABARD - 21.10.2031		1.08
Others		5.23
Corporate Debt		27.67
7.77% Bajaj Finance Ltd - 29.05.2020		1.78
8.20% PGC - 23.01.2030		1.39
8.90% SAIL - 01.05.2019 CALL 01.05.2014		1.14
8.92% L&T Finance Ltd. - 06.07.2018		1.13
9.50% HDFC - 13.08.2024		0.96
9.78% Tata Sons - 13.01.2019		0.92
8.11% REC - 07.10.2025		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
7.95% LIC Housing Finance - 26.03.2027		0.90
Others		16.74
MMI		1.60
NCA		3.03

### 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 JUNE 2017  
AS ON 31st MAY 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

### NAV

17.0303

### 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

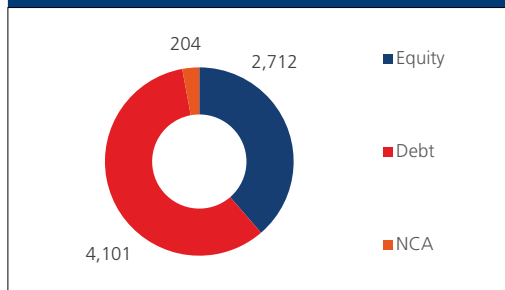
	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	55
MMI / Others	00 - 40	6

### Performance Meter

	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.7	2.1
3 months	5.0	4.8
6 months	6.1	6.7
1 year	14.4	13.7
2 years	8.3	9.0
3 years	9.5	10.7
4 years	8.4	10.4
5 years	9.9	11.5
6 years	8.3	9.7
7 years	8.1	9.3
10 years	n.a	n.a
Inception	7.5	8.8

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

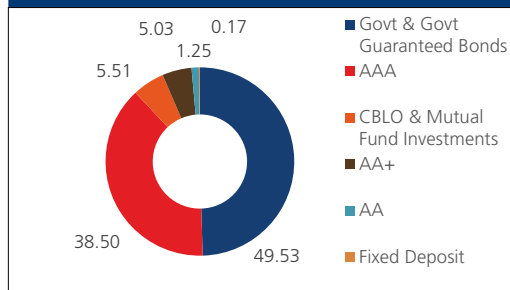


### Holdings

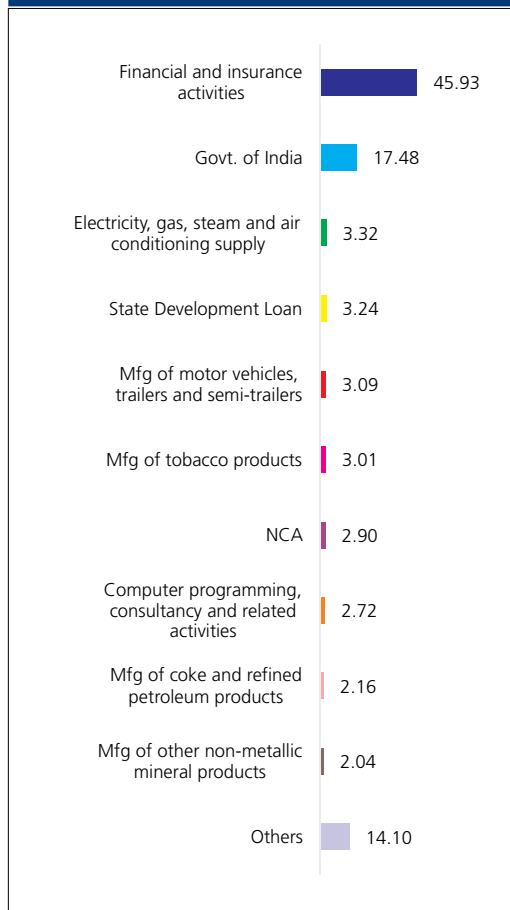
### % to Fund

EQUITY		38.65
I T C Ltd		3.01
Infosys Ltd		2.31
HDFC Bank Ltd		2.21
ICICI Bank Ltd		2.02
IndusInd Bank Limited		1.73
Larsen And Toubro Ltd		1.65
Maruti Suzuki India Ltd		1.55
Tata Motors Ltd		1.55
Kotak Banking ETF - Dividend Payout Option		1.51
R Shares Banking ETF		1.38
Hero Honda Motors Ltd		1.12
Bharat Petroleum Corporation Ltd		1.01
Zee Entertainment Enterprises Ltd		1.00
Shree Cement Ltd		0.96
Whirlpool Of India Ltd		0.80
Britannia Industries Ltd		0.77
Federal Bank Ltd		0.74
Reliance Industries Ltd		0.67
YES BANK LTD		0.65
Sun Pharmaceuticals Ltd		0.65
Others		11.34
G-Sec		28.95
8.17% GOI - 01.12.2044		5.41
8.30% GOI - 31.12.2042		4.25
7.72% GOI - 26.10.2055		3.31
8.13% GOI - 22.06.2045		2.18
7.54% NABARD - 29.03.2032		2.14
1.44% INFLATION INDEX GS 2023		1.51
7.71% NABARD - 17.03.2032		1.31
7.75% PFC - 22.03.2027		1.30
7.16% NABARD - 12.01.2032		1.10
7.20% NABARD - 21.10.2031		1.10
Others		5.33
Corporate Debt		26.28
7.77% Bajaj Finance Ltd - 29.05.2020		2.00
8.92% L&T Finance Ltd. - 06.07.2018		1.08
8.20% PGC - 23.01.2030		1.04
9.78% Tata Sons - 13.01.2019		1.03
9.50% HDFC - 13.08.2024		0.92
8.11% REC - 07.10.2025		0.88
7.95% LIC Housing Finance - 26.03.2027		0.86
9.65% HDFC - 19.01.2019 P -20.03.15		0.73
8.90% SAIL - 01.05.2019 CALL 01.05.2014		0.73
7.95% REC - 12.03.2027		0.73
Others		16.29
MMI		3.22
NCA		2.90

### 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 JUNE 2017  
AS ON 31st MAY 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

### NAV

52.8613

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.27

### Asset Allocation

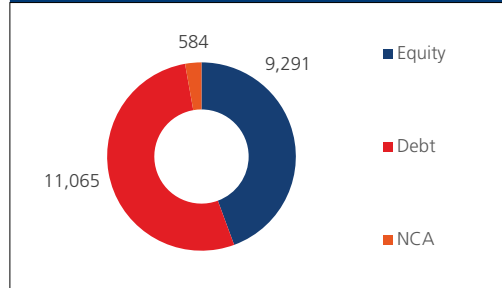
	Approved (%)	Actual (%)
Equity	00 - 60	44
Gsec / Debt	20 - 70	53
MMI / Others	00 - 40	3

### Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.8	1.7
3 months	5.4	4.3
6 months	7.0	5.6
1 year	15.1	13.8
2 years	10.1	9.5
3 years	12.8	10.9
4 years	11.2	10.3
5 years	12.4	11.3
6 years	10.8	9.8
7 years	9.8	9.1
10 years	8.7	8.9
Inception	12.7	10.5

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

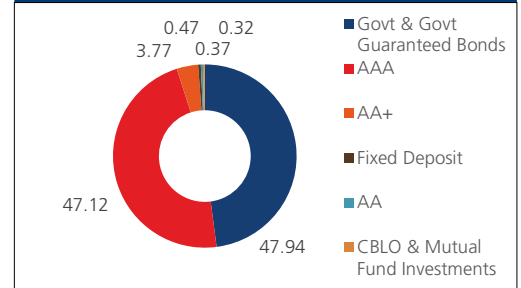


### Holdings

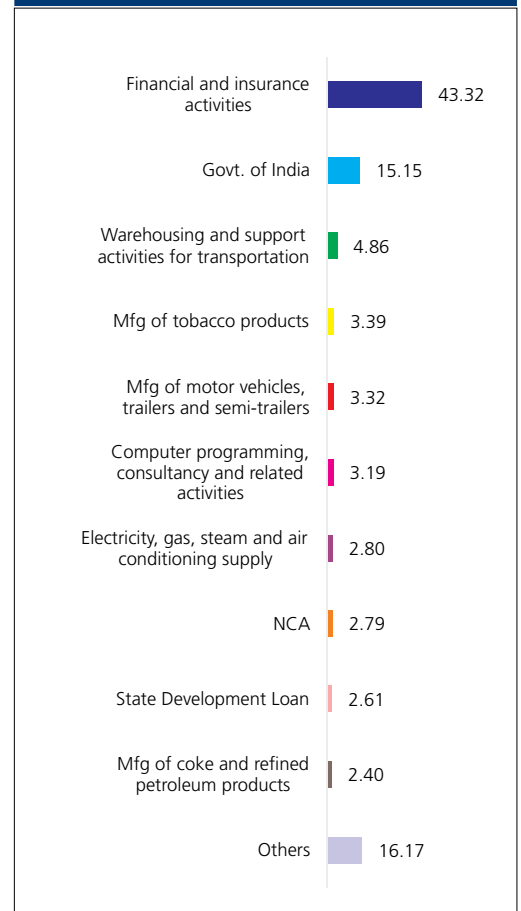
### % to Fund

EQUITY		44.37
I T C Ltd		3.39
Infosys Ltd		2.71
HDFC Bank Ltd		2.59
ICICI Bank Ltd		2.37
IndusInd Bank Limited		2.01
Larsen And Toubro Ltd		1.94
Maruti Suzuki India Ltd		1.82
Kotak Banking ETF - Dividend Payout Option		1.68
R Shares Banking ETF		1.63
Tata Motors Ltd		1.50
Zee Entertainment Enterprises Ltd		1.19
Hero Honda Motors Ltd		1.13
Bharat Petroleum Corporation Ltd		1.04
Federal Bank Ltd		0.88
Britannia Industries Ltd		0.87
Whirlpool Of India Ltd		0.86
Reliance Industries Ltd		0.79
Sun Pharmaceuticals Ltd		0.77
Shree Cement Ltd		0.77
YES BANK LTD		0.76
Others		13.68
G-Sec		25.33
8.17% GOI - 01.12.2044		4.55
8.30% GOI - 31.12.2042		3.84
7.72% GOI - 26.10.2055		3.04
8.13% GOI - 22.06.2045		1.95
7.54% NABARD - 29.03.2032		1.91
7.71% NABARD - 17.03.2032		1.22
1.44% INFLATION INDEX GS 2023		1.16
7.75% PFC - 22.03.2027		1.06
7.20% NABARD - 21.10.2031		1.02
7.16% NABARD - 12.01.2032		0.88
Others		4.70
Corporate Debt		27.34
7.77% Bajaj Finance Ltd - 29.05.2020		1.43
7.78% HDFC - 24.03.2020		0.96
7.80% HDFC - 11.11.2019		0.95
9.50% HDFC - 13.08.2024		0.93
9.85% Shriram Transport Finance Co Ltd 15.07.2017		0.91
8.20% PGC - 23.01.2030		0.89
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20		0.87
8.11% REC - 07.10.2025		0.78
7.95% LIC Housing Finance - 26.03.2027		0.77
9.65% HDFC - 19.01.2019 P -20.03.15		0.74
Others		18.11
MMI		0.17
NCA		2.79

### 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 JUNE 2017  
AS ON 31st MAY 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

### NAV

20.8117

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.64

### Asset Allocation

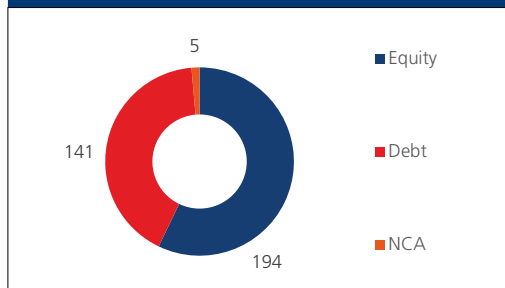
	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	32
MMI / Others	00 - 40	11

### Performance Meter

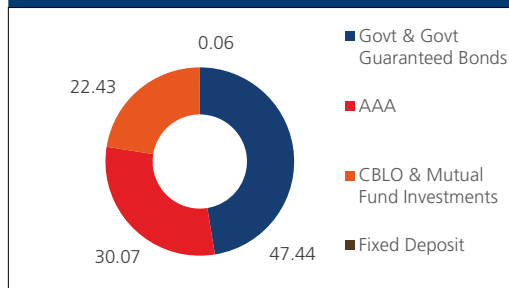
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	1.7	2.2
3 months	6.1	5.9
6 months	9.2	10.4
1 year	16.2	16.5
2 years	10.1	8.9
3 years	13.7	10.9
4 years	13.6	11.8
5 years	14.6	13.0
6 years	11.5	10.0
7 years	10.8	9.3
10 years	n.a	n.a
Inception	10.5	9.1

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)



### Debt Ratings Profile (%)

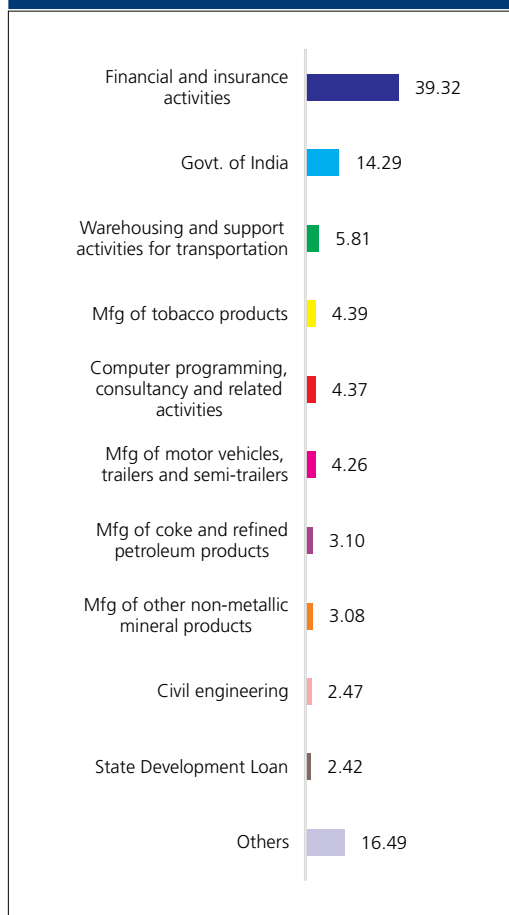


### Holdings

### % to Fund

EQUITY		57.13
I T C Ltd		4.39
Infosys Ltd		3.74
HDFC Bank Ltd		3.42
ICICI Bank Ltd		2.88
IndusInd Bank Limited		2.63
Larsen And Toubro Ltd		2.47
Maruti Suzuki India Ltd		2.33
Kotak Banking ETF - Dividend Payout Option		2.24
Tata Motors Ltd		1.92
R Shares Banking ETF		1.76
Bharat Petroleum Corporation Ltd		1.53
Zee Entertainment Enterprises Ltd		1.45
Hero Honda Motors Ltd		1.41
Shree Cement Ltd		1.38
Reliance Industries Ltd		1.21
Federal Bank Ltd		1.07
YES BANK LTD		1.01
Bank of Baroda		0.96
GAIL (India) Ltd		0.94
Sun Pharmaceuticals Ltd		0.93
Others		17.48
G-Sec		19.68
8.30% GOI - 31.12.2042		4.50
8.17% GOI - 01.12.2044		3.99
7.75% PFC - 22.03.2027		2.98
7.72% GOI - 26.10.2055		2.14
8.13% GOI - 22.06.2045		1.44
8.30% GOI - 02.07.2040		0.98
1.44% INFLATION INDEX GS 2023		0.90
9.40% MP SDL - 30.01.2024		0.64
8.22% KA SDL - 09.12.2025		0.19
8.27% TN SDL - 13.01.2026		0.17
Others		1.76
Corporate Debt		12.50
9.36% IDFC Bank - 21.08.24		3.14
8.82% REC - 12.04.2023		3.11
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		0.65
10.08% IOT Utkal Energy Services Limited - 20.03.2027		0.33
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		9.31
NCA		1.37

### 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 JUNE 2017  
AS ON 31st MAY 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

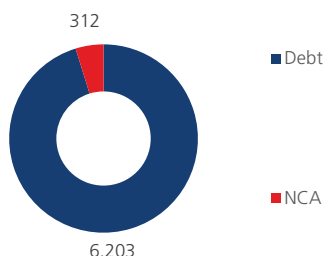
### NAV

30.3419

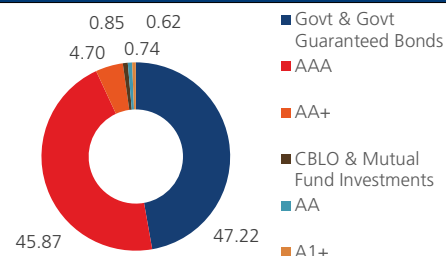
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.23

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	45
Debt	25 - 100	49
MMI / Others	00 - 40	6

### Performance Meter

	Pension Bond Fund (%)	Benchmark (%)
1 month	1.3	1.3
3 months	2.6	2.7
6 months	-0.5	0.9
1 year	10.5	10.9
2 years	9.5	9.9
3 years	10.6	10.7
4 years	8.1	8.6
5 years	9.5	9.4
6 years	9.8	9.3
7 years	9.1	8.6
10 years	10.0	8.1
Inception	8.8	6.7

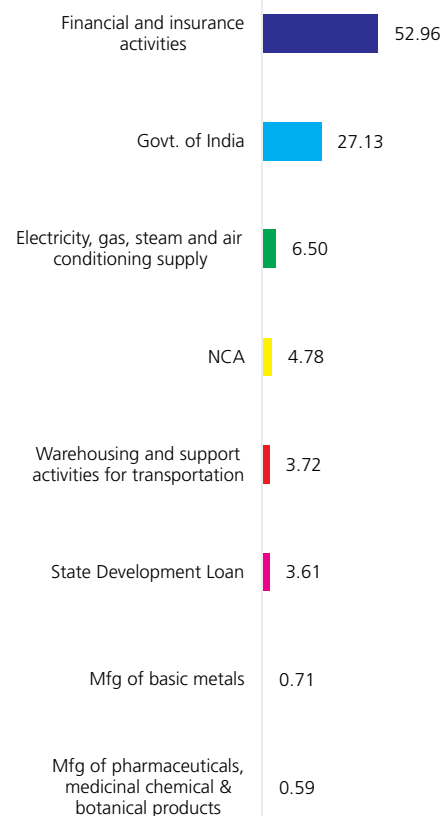
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

<b>G-Sec</b>	<b>44.96</b>
8.17% GOI - 01.12.2044	7.22
8.30% GOI - 31.12.2042	7.09
7.72% GOI - 26.10.2055	5.61
8.13% GOI - 22.06.2045	3.66
7.54% NABARD - 29.03.2032	3.38
7.71% NABARD - 17.03.2032	2.67
1.44% INFLATION INDEX GS 2023	2.43
7.75% PFC - 22.03.2027	2.18
7.16% NABARD - 12.01.2032	1.93
7.20% NABARD - 21.10.2031	1.63
Others	7.17
<b>Corporate Debt</b>	<b>48.86</b>
7.77% Bajaj Finance Ltd - 29.05.2020	2.46
8.20% PGC - 23.01.2030	1.91
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	1.55
7.78% HDFC - 24.03.2020	1.54
7.80% HDFC - 11.11.2019	1.53
9.50% HDFC - 13.08.2024	1.49
9.65% HDFC - 19.01.2019 P -20.03.15	1.42
8.11% REC - 07.10.2025	1.42
7.95% REC - 12.03.2027	1.41
9.85% Shriram Transport Finance Co Ltd 15.07.2017	1.38
Others	32.75
<b>MMI</b>	<b>1.40</b>
<b>NCA</b>	<b>4.78</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 JUNE 2017  
AS ON 31st MAY 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

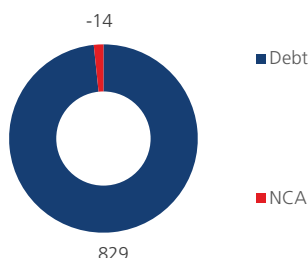
### NAV

28.2997

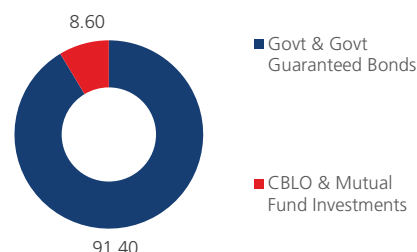
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 7.61

### Asset Allocation

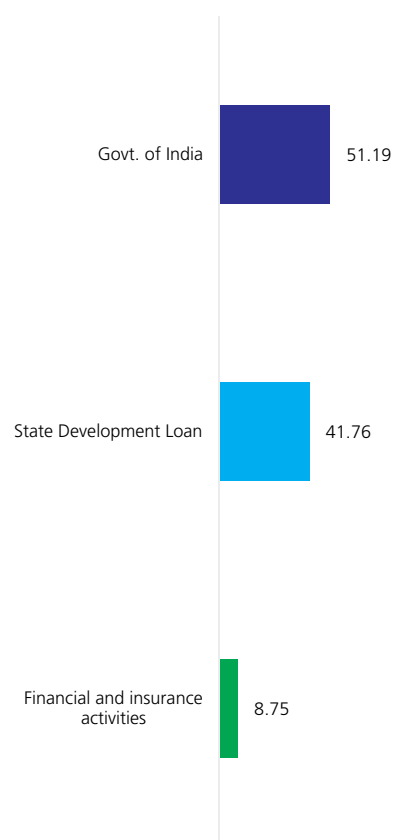
	Approved (%)	Actual (%)
Gsec	80 - 100	93
MMI / Others	00 - 40	7

### Holdings

### % to Fund

G-Sec	% to Fund
8.30% GOI - 31.12.2042	20.07
8.17% GOI - 01.12.2044	9.42
7.72% GOI - 26.10.2055	9.09
8.13% GOI - 22.06.2045	7.41
8.62% MAH SDL - 06.03.2023	3.97
8.99% MP SDL - 07.03.2022	2.93
7.62% TN SDL - 09.08.2026	2.84
9.39% GJ SDL - 20.11.2023	2.82
8.63% MH SDL - 09.01.2023	2.74
9.11% MP SDL - 28.05.2024	2.66
Others	29.00
MMI	8.75
NCA	-1.70

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



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

### Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	1.5	1.3
3 months	2.7	2.4
6 months	-1.5	-0.1
1 year	10.6	10.4
2 years	9.4	9.9
3 years	11.1	10.9
4 years	7.8	8.7
5 years	9.6	9.8
6 years	9.6	9.8
7 years	8.9	8.9
10 years	9.1	8.9
Inception	7.7	7.7

Past performance is not necessarily indicative of future performance



# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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

MONTHLY UPDATE JUNE 2017

AS ON 31st MAY 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

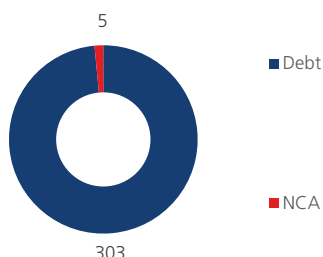
### NAV

25.0792

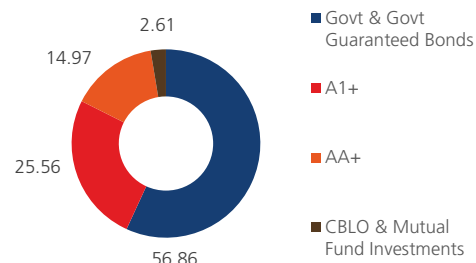
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.27

### Asset Allocation

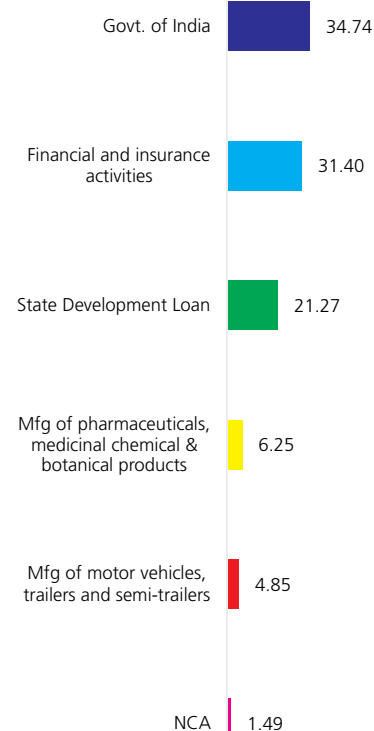
	Approved (%)	Actual (%)
Gsec	00 - 75	38
Debt	25 - 100	28
MMI / Others	00 - 40	34

### Holdings

### % to Fund

<b>G-Sec</b>	<b>38.25</b>
6.05% GOI - 12.06.2019	5.16
8.84% PN SDL - 11.06.2024	4.81
8.13% OMC GOI Special Bond - 16.10.21	2.77
8.15% GOI FCI Bonds - 16.10.22	2.54
8.38% MAH SDL - 25.03.2020	2.52
8.79% GOI - 08.11.2021	2.46
8.68% GJ SDL - 06.02.2023	2.33
9.37% MAH SDL - 04.12.2023	2.33
7.28% GOI - 03.06.2019	2.16
8.23% GJ SDL - 07.10.2019	1.83
Others	9.35
<b>Corporate Debt</b>	<b>27.86</b>
GOI FRB - 21.12.2020	13.11
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	8.23
Shriram Transport Finance Co Ltd Floater - 19.07.19	6.52
<b>MMI</b>	<b>32.41</b>
<b>NCA</b>	<b>1.49</b>

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



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

### Performance Meter

	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.7	0.6
3 months	1.5	1.7
6 months	2.0	3.2
1 year	7.2	7.0
2 years	7.4	7.5
3 years	8.0	7.9
4 years	8.4	8.3
5 years	9.0	8.3
6 years	8.8	8.4
7 years	8.4	8.1
10 years	8.0	7.5
Inception	7.6	7.2

Past performance is not necessarily indicative of future performance

# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

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

MONTHLY UPDATE JUNE 2017  
AS ON 31st MAY 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

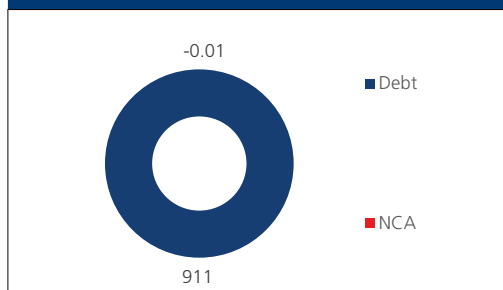
### NAV

17.3938

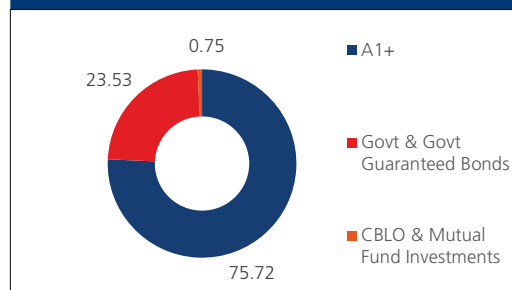
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.58

### Asset Allocation

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

### Performance Meter

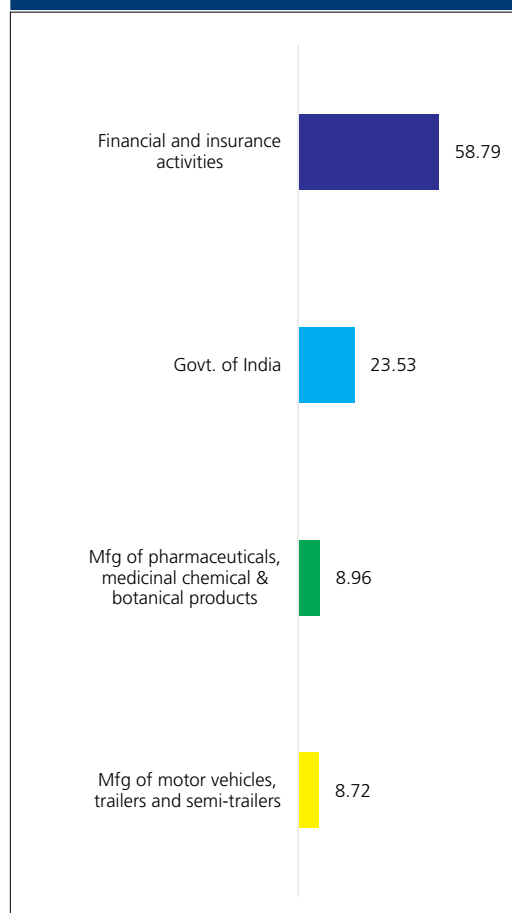
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.7
6 months	3.4	3.2
1 year	7.2	7.0
2 years	7.5	7.5
3 years	7.9	7.9
4 years	8.1	8.3
5 years	8.3	8.3
6 years	8.3	8.4
7 years	8.0	8.1
10 years	n.a	n.a
Inception	7.7	7.9

Past performance is not necessarily indicative of future performance

### 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 JUNE 2017

AS ON 31st MAY 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

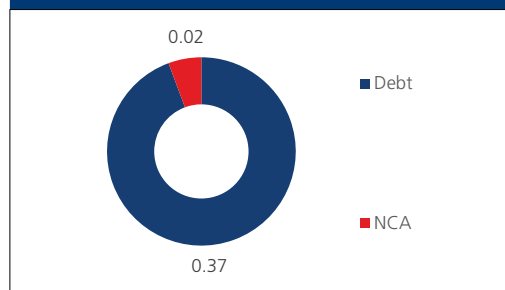
### NAV

17.3004

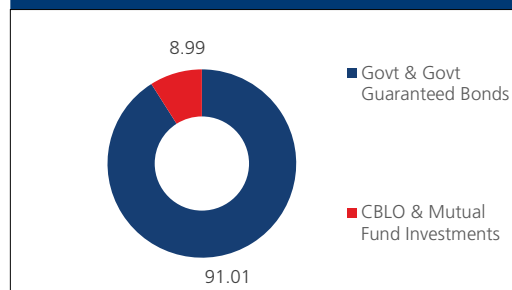
### Fund Manager

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

### AUM (in Lakhs)



### Debt Ratings Profile (%)



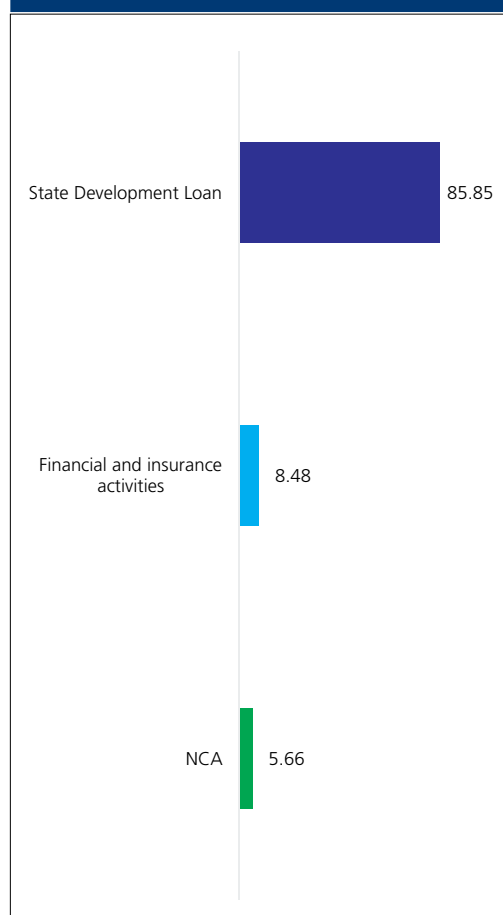
### Benchmark Details

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

### Holdings

	% to Fund
G-Sec	85.85
8.56% TN SDL - 22.06.2021	85.85
MMI	8.48
NCA	5.66

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



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

### Modified Duration

Debt & Money  
Market Instruments : 2.92

### 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	0.5	2.4
3 months	0.8	5.5
6 months	0.4	8.7
1 year	2.4	14.6
2 years	3.5	8.6
3 years	4.4	10.6
4 years	4.1	10.9
5 years	5.0	12.1
6 years	4.6	9.8
7 years	4.5	9.4
10 years	4.5	9.0
Inception	5.1	9.2

Past performance is not necessarily indicative of future performance

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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

MONTHLY UPDATE JUNE 2017  
AS ON 31st MAY 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

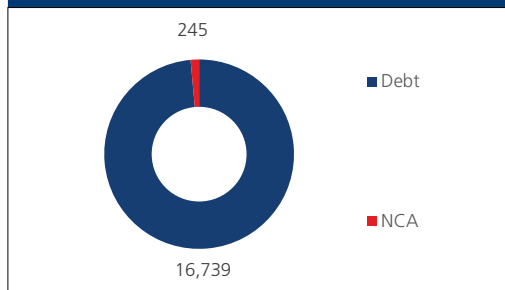
### NAV

16.1395

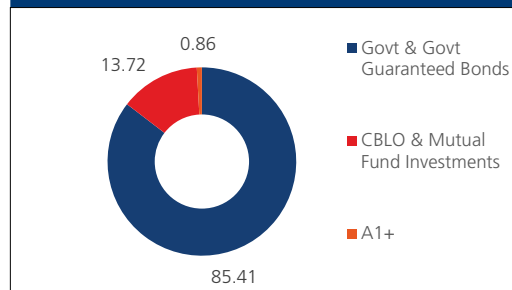
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Debt - 100% (Crisil Liquid)

### Modified Duration

Debt & Money Market Instruments : 0.31

### Asset Allocation

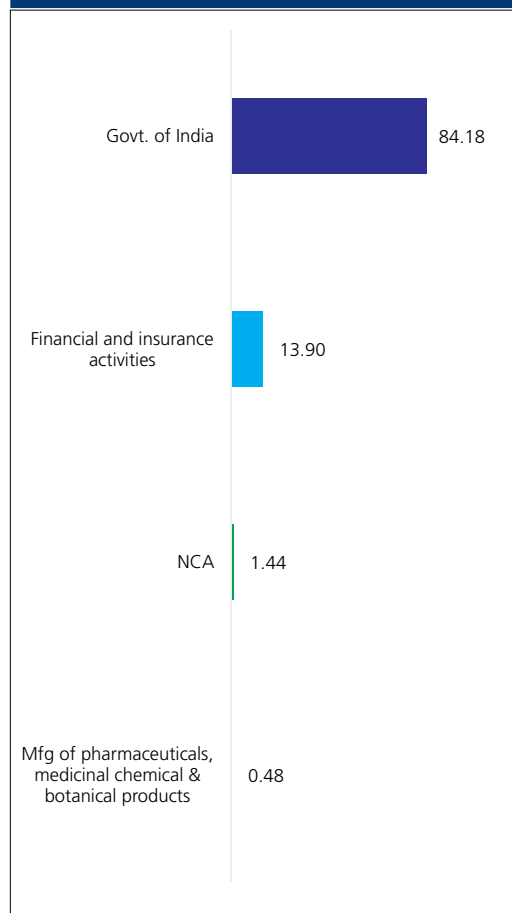
	Approved (%)	Actual (%)
Gsec	60 - 100	84
MMI / Others	00 - 40	16

### Holdings

### % to Fund

<b>G-Sec</b>	<b>84.18</b>
8.07% GOI - 03.07.2017	43.48
364 Days T Bill - 04.01.2018	36.94
323 Days T Bill - 13.03.2018	3.65
182 Days T Bill - 15.06.2017	0.12
<b>MMI</b>	<b>14.38</b>
<b>NCA</b>	<b>1.44</b>

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



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

### Performance Meter

	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.4	1.7
6 months	2.9	3.2
1 year	6.4	7.0
2 years	6.9	7.5
3 years	7.4	7.9
4 years	7.6	8.3
5 years	8.0	8.3
6 years	8.2	8.4
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

# GROUP FUNDS

MONTHLY UPDATE JUNE 2017

AS ON 31st MAY 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

### NAV

27.1602

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.79

### Asset Allocation

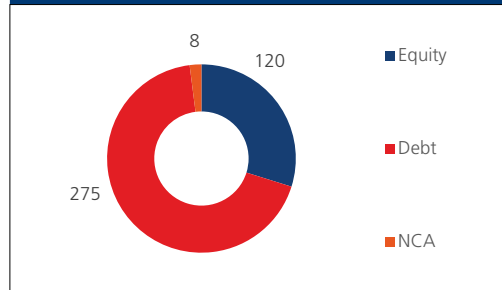
	Approved (%)	Actual (%)
Equity	00 - 60	30
Gsec / Debt	00 - 100	49
MMI / Others	00 - 40	22

### Performance Meter

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.5	2.0
3 months	4.2	4.4
6 months	4.6	5.5
1 year	13.1	13.2
2 years	7.9	9.2
3 years	9.2	10.7
4 years	8.3	10.1
5 years	9.8	11.1
6 years	8.2	9.7
7 years	8.0	9.1
10 years	n.a	n.a
Inception	7.3	8.8

Past performance is not necessarily indicative of future performance

### AUM (in Lakhs)

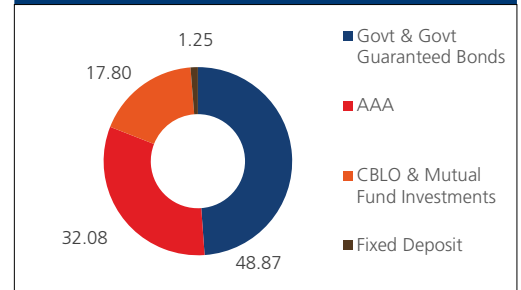


### Holdings

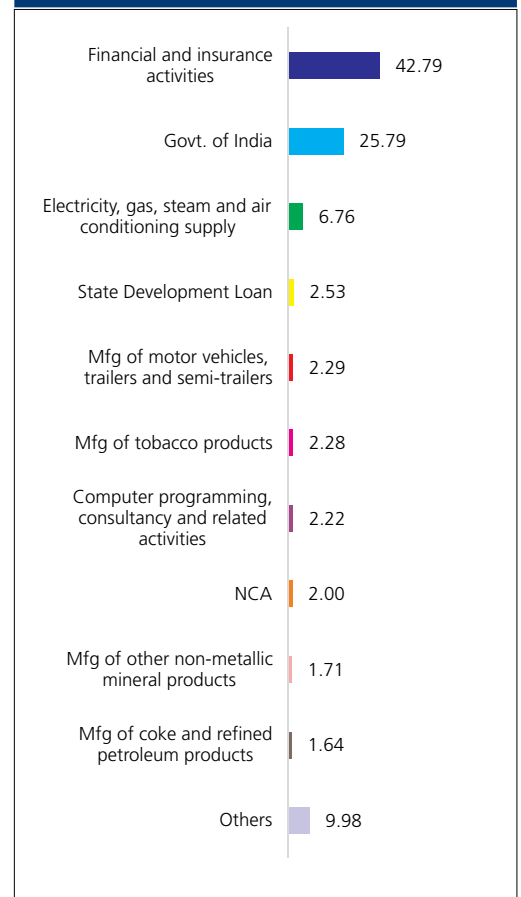
### % to Fund

EQUITY		29.83
I T C Ltd		2.28
Infosys Ltd		1.89
HDFC Bank Ltd		1.74
ICICI Bank Ltd		1.69
IndusInd Bank Limited		1.36
Larsen And Toubro Ltd		1.26
Kotak Banking ETF - Dividend Payout Option		1.24
Maruti Suzuki India Ltd		1.20
Tata Motors Ltd		1.09
R Shares Banking ETF		1.05
Hero Honda Motors Ltd		0.80
Bharat Petroleum Corporation Ltd		0.76
Zee Entertainment Enterprises Ltd		0.75
Shree Cement Ltd		0.62
Federal Bank Ltd		0.57
Reliance Industries Ltd		0.52
YES BANK LTD		0.51
Britannia Industries Ltd		0.51
Sun Pharmaceuticals Ltd		0.48
Bata India Limited		0.46
Others		9.03
G-Sec		25.89
8.17% GOI - 01.12.2044		5.90
8.30% GOI - 31.12.2042		4.65
7.72% GOI - 26.10.2055		3.59
7.75% PFC - 22.03.2027		2.51
7.54% NABARD - 29.03.2032		2.48
8.13% GOI - 22.06.2045		2.39
1.44% INFLATION INDEX GS 2023		1.21
8.56% TN SDL - 22.06.2021		0.58
8.22% KA SDL - 09.12.2025		0.30
8.27% TN SDL - 13.01.2026		0.27
Others		2.03
Corporate Debt		22.72
9.30% PGC - 28.06.2023		3.36
8.85% PGC - 19.10.2021		3.27
8.90% PFC - 18.03.2028		2.69
8.25% Bajaj Finance Ltd - 19.08.2019		2.51
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20		2.51
8.25% LIC Housing Finance - 23.10.2025 P 23.11.18		2.51
8.48% KMPL - 13.04.18		2.50
7.77% Bajaj Finance Ltd - 29.05.2020		2.48
7.25% HDFC Bank FD NSE - 09.08.2017		0.35
7.50% HDFC Bank FD NSE - 24.07.2017		0.34
Others		0.21
MMI		19.55
NCA		2.00

### 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

### NAV

61.2120

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.46

### Asset Allocation

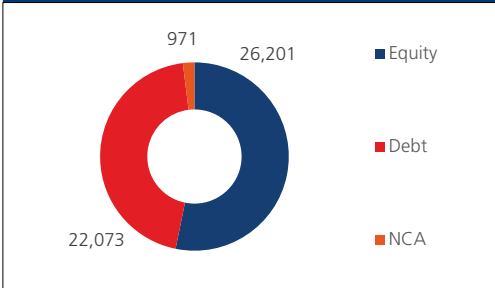
	Approved (%)	Actual (%)
Equity	30 - 60	53
Gsec / Debt	20 - 70	39
MMI / Others	00 - 40	8

### Performance Meter

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	1.8	2.2
3 months	6.0	5.9
6 months	9.1	10.4
1 year	16.3	16.5
2 years	10.3	8.9
3 years	14.0	10.9
4 years	13.9	11.8
5 years	15.0	13.0
6 years	11.8	10.0
7 years	11.2	9.3
10 years	10.0	9.0
Inception	13.9	12.2

Past performance is not necessarily indicative of future performance

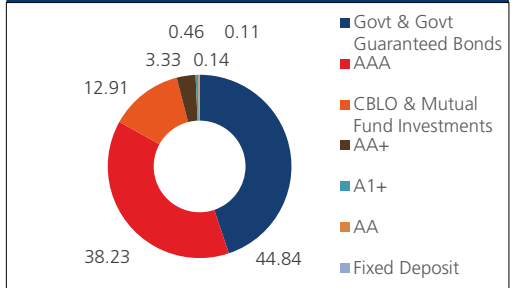
### AUM (in Lakhs)



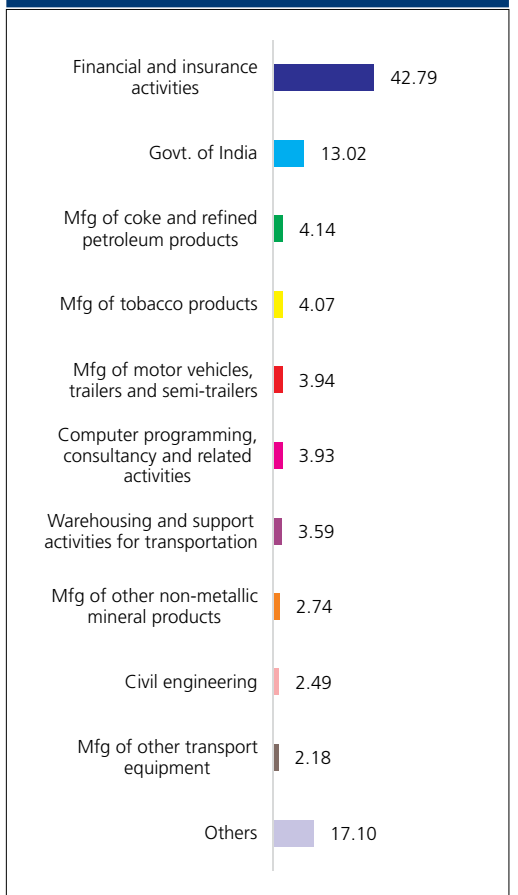
### Holdings

	% to Fund
<b>EQUITY</b>	<b>53.21</b>
I T C Ltd	4.07
Infosys Ltd	3.32
HDFC Bank Ltd	3.30
ICICI Bank Ltd	2.79
IndusInd Bank Limited	2.49
Larsen And Toubro Ltd	2.49
Maruti Suzuki India Ltd	2.02
Reliance Industries Ltd	1.95
Tata Motors Ltd	1.92
R Shares Banking ETF	1.55
Kotak Banking ETF - Dividend Payout Option	1.47
Bharat Petroleum Corporation Ltd	1.33
Zee Entertainment Enterprises Ltd	1.30
Hero Honda Motors Ltd	1.28
Federal Bank Ltd	1.01
YES BANK LTD	0.98
Shree Cement Ltd	0.84
GAIL (India) Ltd	0.82
Bata India Limited	0.81
Bank of Baroda	0.81
Others	16.64
<b>G-Sec</b>	<b>20.10</b>
8.30% GOI - 31.12.2042	3.88
8.17% GOI - 01.12.2044	3.42
7.72% GOI - 26.10.2055	2.07
8.13% GOI - 22.06.2045	1.40
7.54% NABARD - 29.03.2032	1.30
7.75% PFC - 22.03.2027	0.82
7.71% NABARD - 17.03.2032	0.81
7.20% NABARD - 21.10.2031	0.67
7.16% NABARD - 12.01.2032	0.61
7.60% PFC - 20.02.2027	0.43
Others	4.68
<b>Corporate Debt</b>	<b>18.73</b>
7.77% Bajaj Finance Ltd - 29.05.2020	1.28
7.78% HDFC - 24.03.2020	0.61
7.80% HDFC - 11.11.2019	0.61
8.20% PGC - 23.01.2030	0.59
9.50% HDFC - 13.08.2024	0.57
8.11% REC - 07.10.2025	0.56
7.95% REC - 12.03.2027	0.50
7.95% LIC Housing Finance - 26.03.2027	0.49
8.51% Mahindra and Mahindra Financial Services Ltd- 22.06.20	0.43
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.43
Others	12.67
<b>MMI</b>	<b>5.99</b>
<b>NCA</b>	<b>1.97</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

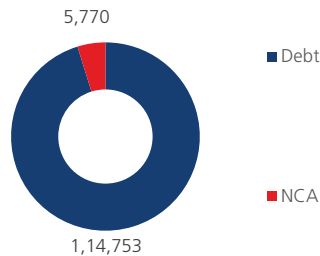
### NAV

32.2256

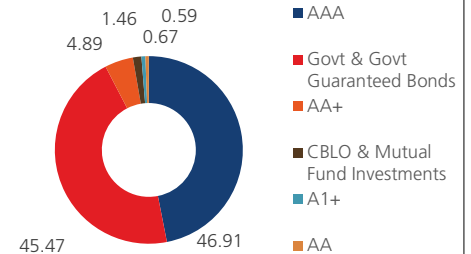
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.20

### Asset Allocation

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

### Performance Meter

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.4	1.3
3 months	2.7	2.7
6 months	-0.2	0.9
1 year	11.0	10.9
2 years	9.9	9.9
3 years	11.1	10.7
4 years	8.6	8.6
5 years	10.0	9.4
6 years	10.4	9.3
7 years	9.7	8.6
10 years	10.7	8.1
Inception	9.3	6.7

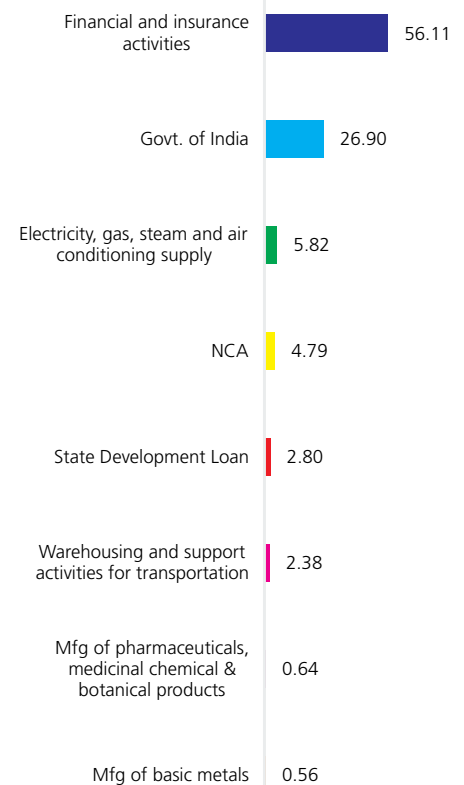
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

G-Sec	43.30
8.17% GOI - 01.12.2044	8.86
8.30% GOI - 31.12.2042	7.27
7.72% GOI - 26.10.2055	5.40
8.13% GOI - 22.06.2045	3.58
7.54% NABARD - 29.03.2032	3.35
7.71% NABARD - 17.03.2032	2.66
7.75% PFC - 22.03.2027	2.14
7.16% NABARD - 12.01.2032	1.63
7.20% NABARD - 21.10.2031	1.55
7.60% PFC - 20.02.2027	1.08
Others	5.76
Corporate Debt	49.89
7.77% Bajaj Finance Ltd - 29.05.2020	3.39
8.20% PGC - 23.01.2030	1.78
7.80% HDFC - 11.11.2019	1.74
7.78% HDFC - 24.03.2020	1.66
9.50% HDFC - 13.08.2024	1.52
7.7605% KMPL - 27.05.2019	1.50
9.85% Shriram Transport Finance Co Ltd - 15.07.2017	1.49
8.11% REC - 07.10.2025	1.45
7.95% LIC Housing Finance - 26.03.2027	1.36
7.95% REC - 12.03.2027	1.35
Others	32.66
MMI	2.03
NCA	4.79

### 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

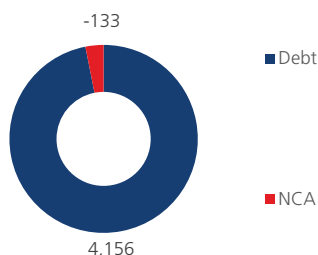
### NAV

28.8364

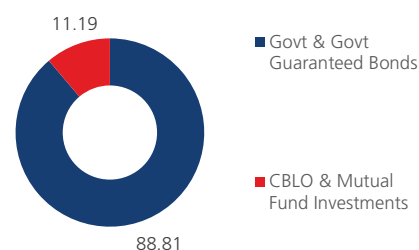
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 7.41

### Asset Allocation

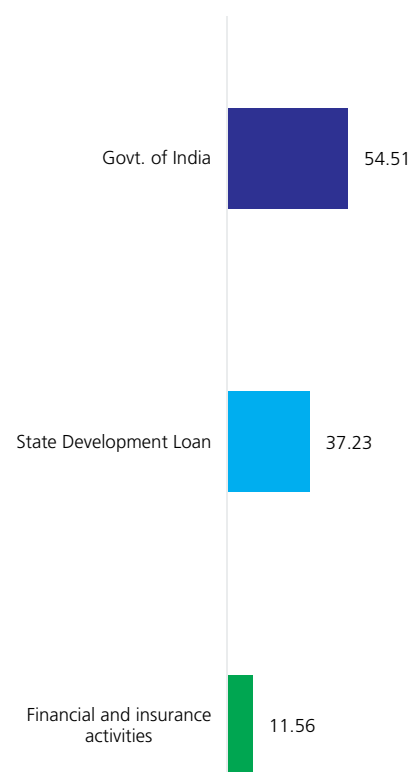
	Approved (%)	Actual (%)
Gsec	80 - 100	87
MMI / Others	00 - 20	13

### Holdings

### % to Fund

G-Sec	87.01
8.30% GOI - 31.12.2042	19.84
8.17% GOI - 01.12.2044	10.49
7.72% GOI - 26.10.2055	8.46
8.13% GOI - 22.06.2045	6.50
8.62% MAH SDL - 06.03.2023	5.50
8.99% MP SDL - 07.03.2022	2.80
9.39% GJ SDL - 20.11.2023	2.47
8.14% GJ SDL - 14.01.2025	2.42
9.25% RJ SDL - 09.10.2023	2.36
8.25% MH SDL - 13.05.2025	2.03
Others	24.12
MMI	16.30
NCA	-3.31

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



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

### Performance Meter

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	1.5	1.3
3 months	2.8	2.4
6 months	-1.4	-0.1
1 year	10.8	10.4
2 years	9.6	9.9
3 years	11.4	10.9
4 years	8.0	8.7
5 years	9.8	9.8
6 years	9.9	9.8
7 years	9.1	8.9
10 years	9.2	8.9
Inception	7.9	7.7

Past performance is not necessarily indicative of future performance

### 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

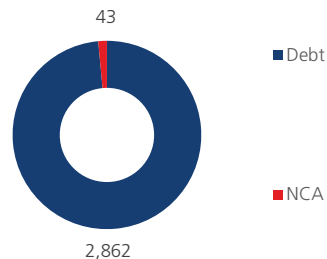
### NAV

26.2984

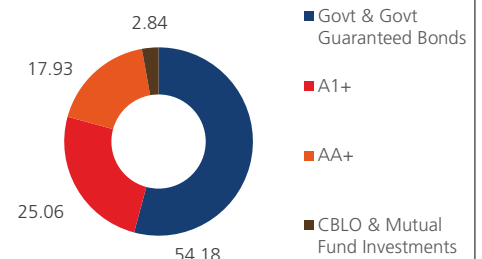
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

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

### Modified Duration

Debt & Money Market Instruments : 2.27

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	39
Debt	25 - 100	27
MMI / Others	00 - 40	34

### Performance Meter

	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.8	0.6
3 months	1.7	1.7
6 months	2.4	3.2
1 year	7.8	7.0
2 years	7.9	7.5
3 years	8.5	7.9
4 years	8.9	8.3
5 years	9.5	8.3
6 years	9.3	8.4
7 years	8.9	8.1
10 years	8.4	7.5
Inception	8.1	7.2

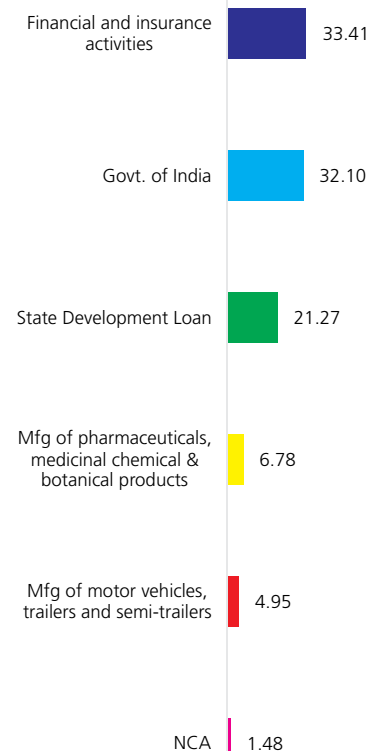
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

G-Sec	% to Fund
8.84% PN SDL - 11.06.2024	6.08
7.28% GOI - 03.06.2019	3.79
8.79% GOI - 08.11.2021	3.70
8.15% GOI FCI Bonds - 16.10.22	3.37
6.05% GOI - 12.06.2019	3.34
8.38% MAH SDL - 25.03.2020	2.47
9.37% MAH SDL - 04.12.2023	2.46
8.68% GJ SDL - 06.02.2023	2.34
8.30% Fertilizer Co GOI - 07.12.23	1.97
9.65% TN SDL - 12.03.2024	1.92
Others	8.02
Corporate Debt	% to Fund
GOI FRB - 21.12.2020	9.14
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.96
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	8.70
MMI	% to Fund
NCA	1.48

### 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

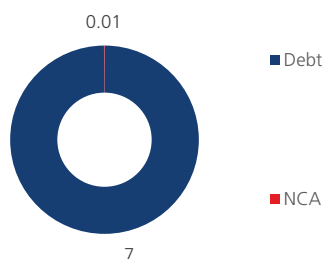
### NAV

12.9825

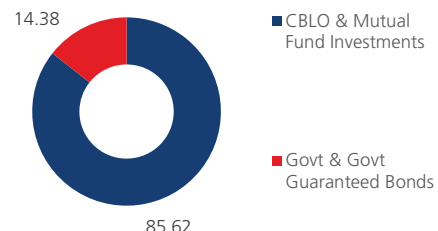
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

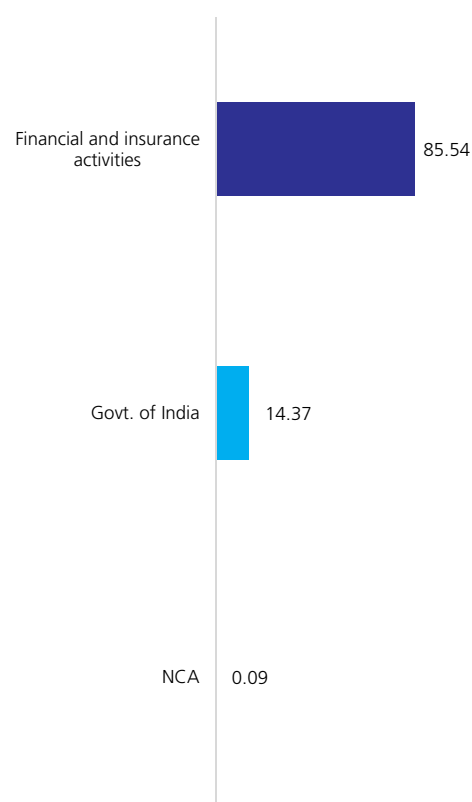
Equity - 0% (NA)  
Debt - 100% (Crisil Liquid)

### Holdings

### % to Fund

MMI	99.91
NCA	0.09

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



### Modified Duration

Debt & Money  
Market Instruments : 0.02

### Asset Allocation

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

### Performance Meter

	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.2	1.7
6 months	2.2	3.2
1 year	4.0	7.0
2 years	5.4	7.5
3 years	6.4	7.9
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

Past performance is not necessarily indicative of future performance

\*\*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

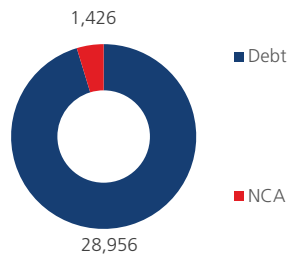
### NAV

17.8062

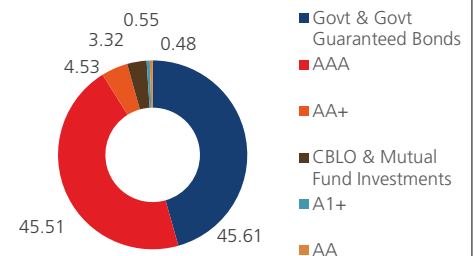
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Debt - 100% (Crisil Bond)

### Modified Duration

Debt & Money Market Instruments : 6.23

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	48
MMI / Others	00 - 40	8

### Performance Meter

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.4	1.3
3 months	2.7	2.7
6 months	-0.3	0.9
1 year	10.6	10.9
2 years	9.5	9.9
3 years	10.8	10.7
4 years	8.4	8.6
5 years	9.8	9.4
6 years	10.1	9.3
7 years	n.a	n.a
10 years	n.a	n.a
Inception	9.9	9.1

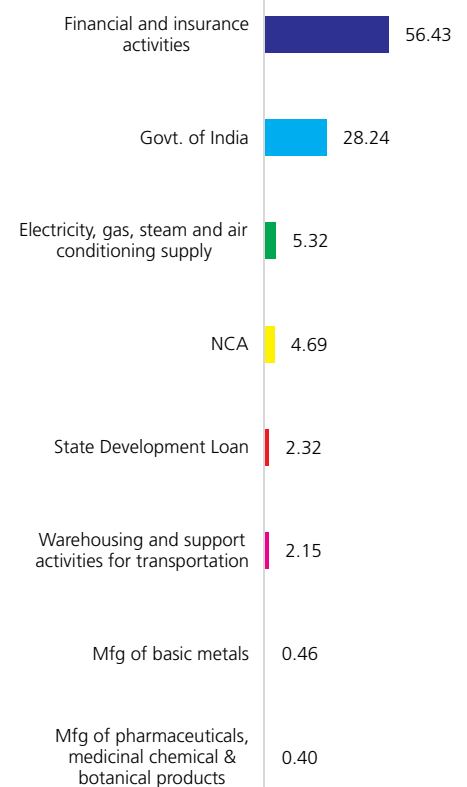
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

<b>G-Sec</b>	<b>43.47</b>
8.17% GOI - 01.12.2044	11.09
8.30% GOI - 31.12.2042	7.53
7.72% GOI - 26.10.2055	5.03
8.13% GOI - 22.06.2045	3.46
7.20% NABARD - 21.10.2031	3.31
7.54% NABARD - 29.03.2032	2.57
7.75% PFC - 22.03.2027	2.17
7.71% NABARD - 17.03.2032	2.15
7.60% PFC - 20.02.2027	0.99
7.16% NABARD - 12.01.2032	0.99
Others	4.19
<b>Corporate Debt</b>	<b>48.15</b>
7.77% Bajaj Finance Ltd - 29.05.2020	3.29
7.78% HDFC - 24.03.2020	1.98
8.20% PGC - 23.01.2030	1.91
9.50% HDFC - 13.08.2024	1.67
9.85% Shriram Transport Finance Co Ltd 15.07.2017	1.58
7.95% LIC Housing Finance - 26.03.2027	1.55
7.8409% Bajaj Finance Ltd - 29.06.2020	1.45
8.11% REC - 07.10.2025	1.42
7.95% REC - 12.03.2027	1.35
9.65% HDFC - 19.01.2019 P -20.03.15	1.32
Others	30.62
<b>MMI</b>	<b>3.69</b>
<b>NCA</b>	<b>4.69</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

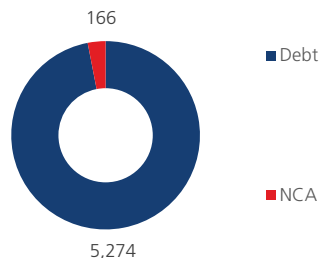
### NAV

11.2922

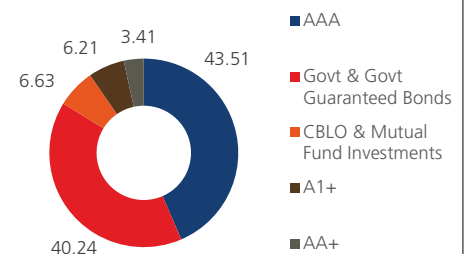
### Fund Manager

**Debt :** Kunal Shah

### AUM (in Lakhs)



### Debt Ratings Profile (%)



### Benchmark Details

Crisil Short Term Bond Fund Index

### Modified Duration

Debt & Money Market Instruments : 2.66

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	39
Debt	25 - 75	45
MMI / Others	10 - 75	16

### Performance Meter

	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.9	0.8
3 months	1.8	1.9
6 months	2.0	2.6
1 year	8.0	8.8
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	7.8	8.6

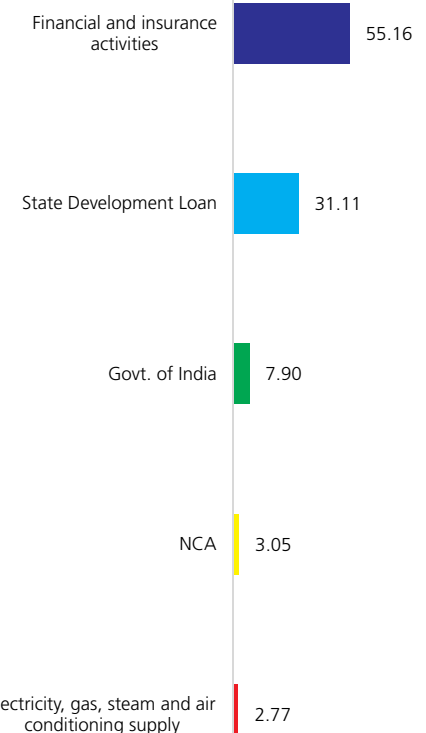
Past performance is not necessarily indicative of future performance

### Holdings

### % to Fund

G-Sec	39.01
9.50% GJ SDL - 11.09.2023	10.14
8.13% GOI - 21.09.2022	3.87
8.48% MAH SDL - 24.02.2020	3.80
8.09% GJ SDL - 25.05.2020	3.77
6.05% GOI - 12.06.2019	3.22
8.38% MAH SDL - 25.03.2020	2.57
8.92% TN SDL - 05.09.2022	2.45
9.69% PN SDL - 12.02.2024	2.04
9.17% PN SDL - 11.04.2022	1.97
8.51% GJ SDL - 17.02.2021	1.91
Others	3.26
Corporate Debt	45.48
8.60% Mahindra and Mahindra Financial Services Ltd- 28.06.20	5.53
8.25% Bajaj Finance Ltd - 19.08.2019	3.72
9.25% LIC Housing Finance - 12.11.2022	3.30
9.47% LIC Housing Finance - 23.08.2024	3.17
9.70% PFC - 31.01.2020	3.10
9.25% Tata Sons - 19.06.2019	2.64
8.61% L&T Finance Ltd. - 25.09.2017	2.30
8.20% PGC - 23.01.2030	2.29
9.65% HDFC - 19.01.2019 P -20.03.15	2.27
11.15% REC - 24.10.2018	1.93
Others	15.23
MMI	12.45
NCA	3.05

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



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

# ANNEXURE

MONTHLY UPDATE JUNE 2017

AS ON 31st MAY 2017

based on last business day

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	36.04
Motherhood Sumi Systems Ltd	1.42
Hindalco Industries Ltd	1.38
Vedanta Limited	1.36
Petronet L N G Ltd	1.30
Sun TV Network Ltd	1.21
Axis Bank Ltd	1.20
Whirlpool Of India Ltd	1.19
Max Financial Services Ltd	1.13
GAIL (India) Ltd	1.12
Havells India Ltd	1.10
The Ramco Cements Limited	1.08
Indraprastha Gas Ltd	1.05
T V S Motor Co. Ltd.	1.00
DR. LAL Pathlabs Ltd	0.97
Bayer Cropscience Ltd	0.96
Dalmia Bharat Ltd	0.96
Supreme Industries Ltd	0.95
Techno Electric & Engg. Co. Ltd	0.93
F A G Bearings India Ltd	0.92
Arvind Ltd	0.90
Zee Entertainment Enterprises Ltd	0.87
Aurobindo Pharma Ltd	0.87
S R F Ltd	0.87
Ashok Leyland Ltd	0.82
National Thermal Power Corporation Ltd	0.79
Eicher Motors Limited	0.77
Somany Ceramics Ltd	0.75
Torrent Pharmaceuticals Ltd	0.72
Kajaria Ceramics Limited	0.63
Strides Arcolab Ltd	0.62
National Buildings Construction Corporation Ltd	0.61
Equitas Holding Ltd	0.59
Bata India Limited	0.58
ABB Ltd	0.57
Brigade Enterprises Ltd	0.54
Bajaj Finance Ltd	0.54
Allcargo Logistics Ltd	0.49
Greenply Industries Ltd	0.49
Titan Industries Ltd	0.37
Avenue Supermarts Ltd	0.35
Ceat Ltd	0.32
India Cements Ltd.	0.30
Narayana Hrudayalaya Ltd	0.22
Sun Pharmaceuticals Ltd	0.20
Tech Mahindra Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Dynamic Floor Fund II
Others	11.33
Bata India Limited	0.60
GAIL (India) Ltd	0.57
Bank of Baroda	0.56
The Ramco Cements Limited	0.51
Indraprastha Gas Ltd	0.50
Hindustan Petroleum Corporation Ltd	0.47
Bharat Electronics Ltd	0.43
Hindalco Industries Ltd	0.42
Kajaria Ceramics Limited	0.42
HCL Technologies Ltd	0.41
Motherhood Sumi Systems Ltd	0.41
Petronet L N G Ltd	0.37
Max Financial Services Ltd	0.37
Apollo Hospitals Enterprise Ltd	0.36
Allcargo Logistics Ltd	0.33
UltraTech Cement Ltd	0.32
Somany Ceramics Ltd	0.32
Asian Paints Ltd	0.32
ABB Ltd	0.32
Vedanta Limited	0.28
Brigade Enterprises Ltd	0.28
State Bank of India	0.26
L&T Finance Holdings Ltd	0.25
Torrent Pharmaceuticals Ltd	0.25
DR. LAL Pathlabs Ltd	0.23
F A G Bearings India Ltd	0.21
Aurobindo Pharma Ltd	0.20
Axis Bank Ltd	0.20
India Cements Ltd.	0.18
Dalmia Bharat Ltd	0.17
Sun TV Network Ltd	0.15
S R F Ltd	0.14
T V S Motor Co. Ltd.	0.14
Supreme Industries Ltd	0.12
Tata Power Company Ltd	0.09
Titan Industries Ltd	0.06
Greenply Industries Ltd	0.06
Bajaj Finance Ltd	0.03
Ceat Ltd	0.03
Avenue Supermarts Ltd	0.01

Equity	Frontline Equity Fund
Others	30.81
GAIL (India) Ltd	1.43
Bank of Baroda	1.37
Whirlpool Of India Ltd	1.32
State Bank of India	1.24
Kajaria Ceramics Limited	1.18
Avenue Supermarts Ltd	1.17
Hindustan Petroleum Corporation Ltd	1.13
The Ramco Cements Limited	1.09
Indraprastha Gas Ltd	1.07
Petronet L N G Ltd	1.06
HCL Technologies Ltd	1.05
Bharat Electronics Ltd	1.02
Hindalco Industries Ltd	1.02
Motherhood Sumi Systems Ltd	0.98
Asian Paints Ltd	0.97
Apollo Hospitals Enterprise Ltd	0.90
Max Financial Services Ltd	0.90
ABB Ltd	0.86
Allcargo Logistics Ltd	0.82
Somany Ceramics Ltd	0.82
UltraTech Cement Ltd	0.80
Vedanta Limited	0.73
Brigade Enterprises Ltd	0.69
F A G Bearings India Ltd	0.69
Titan Industries Ltd	0.67
L&T Finance Holdings Ltd	0.65
Sun TV Network Ltd	0.62
S R F Ltd	0.59
Torrent Pharmaceuticals Ltd	0.55
DR. LAL Pathlabs Ltd	0.55
Axis Bank Ltd	0.51
Aurobindo Pharma Ltd	0.50
India Cements Ltd.	0.44
T V S Motor Co. Ltd.	0.30
Dalmia Bharat Ltd	0.29
Supreme Industries Ltd	0.26
Tata Power Company Ltd	0.23
Greenply Industries Ltd	0.17
Bajaj Finance Ltd	0.07
Ceat Ltd	0.06
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Balanced Fund
Others	16.43
GAIL (India) Ltd	0.75
Bata India Limited	0.75
State Bank of India	0.73
Axis Bank Ltd	0.72
Motherhood Sumi Systems Ltd	0.69
Avenue Supermarts Ltd	0.67
HCL Technologies Ltd	0.62
Hindustan Petroleum Corporation Ltd	0.61
Whirlpool Of India Ltd	0.61
Indraprastha Gas Ltd	0.56
Asian Paints Ltd	0.55
Kajaria Ceramics Limited	0.55
The Ramco Cements Limited	0.54
Bharat Electronics Ltd	0.53
Apollo Hospitals Enterprise Ltd	0.53
Max Financial Services Ltd	0.51
Hindalco Industries Ltd	0.51
Allcargo Logistics Ltd	0.47
UltraTech Cement Ltd	0.46
Petronet L N G Ltd	0.46
Somany Ceramics Ltd	0.46
ABB Ltd	0.42
Brigade Enterprises Ltd	0.40
L&T Finance Holdings Ltd	0.38
Vedanta Limited	0.36
Sun TV Network Ltd	0.34
DR. LAL Pathlabs Ltd	0.30
Torrent Pharmaceuticals Ltd	0.28
India Cements Ltd.	0.25
F A G Bearings India Ltd	0.23
Aurobindo Pharma Ltd	0.23
Dalmia Bharat Ltd	0.17
T V S Motor Co. Ltd.	0.16
S R F Ltd	0.14
Supreme Industries Ltd	0.13
Tata Power Company Ltd	0.13
Titan Industries Ltd	0.09
Greenply Industries Ltd	0.08
Bajaj Finance Ltd	0.04
Ceat Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.005

# ANNEXURE

MONTHLY UPDATE JUNE 2017

AS ON 31st MAY 2017

based on last business day

The Break-up of Others is as given below

Equity	Kotak Opportunities Fund
Others	36.37
Motherhood Sumi Systems Ltd	1.43
Hindalco Industries Ltd	1.40
Vedanta Limited	1.36
Petronet L N G Ltd	1.29
Axis Bank Ltd	1.21
Sun TV Network Ltd	1.21
Whirlpool Of India Ltd	1.20
Max Financial Services Ltd	1.13
GAIL (India) Ltd	1.11
Havells India Ltd	1.10
The Ramco Cements Limited	1.08
Indraprastha Gas Ltd	1.01
Dalmia Bharat Ltd	1.00
Supreme Industries Ltd	1.00
T V S Motor Co. Ltd.	1.00
Bayer Cropscience Ltd	0.98
DR. LAL Pathlabs Ltd	0.97
F A G Bearings India Ltd	0.95
Techno Electric & Engg. Co. Ltd	0.94
Arvind Ltd	0.94
Aurobindo Pharma Ltd	0.91
S R F Ltd	0.90
Zee Entertainment Enterprises Ltd	0.88
Ashok Leyland Ltd	0.87
National Thermal Power Corporation Ltd	0.80
Eicher Motors Limited	0.77
Somany Ceramics Ltd	0.76
Torrent Pharmaceuticals Ltd	0.72
Kajaria Ceramics Limited	0.63
Strides Arcolab Ltd	0.62
National Buildings Construction Corporation Ltd	0.58
Bata India Limited	0.58
Bajaj Finance Ltd	0.58
Equitas Holding Ltd	0.58
ABB Ltd	0.57
Brigade Enterprises Ltd	0.55
Greenply Industries Ltd	0.52
Allcargo Logistics Ltd	0.50
Titan Industries Ltd	0.36
Ceat Ltd	0.31
Avenue Supermarts Ltd	0.31
India Cements Ltd.	0.30
Narayana Hrudayalaya Ltd	0.22
Sun Pharmaceuticals Ltd	0.19
Tech Mahindra Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Guarantee Fund
Others	15.81
UltraTech Cement Ltd	0.89
National Thermal Power Corporation Ltd	0.85
IndusInd Bank Limited	0.81
Bajaj Auto Ltd	0.75
Eicher Motors Limited	0.73
HCL Technologies Ltd	0.73
Indian Oil Corporation Ltd	0.69
Hindalco Industries Ltd	0.61
Bharat Petroleum Corporation Ltd	0.61
Zee Entertainment Enterprises Ltd	0.59
GAIL (India) Ltd	0.58
Mundra Port and Special Economic Zone Ltd	0.58
Dr Reddys Laboratories Ltd	0.57
YES BANK LTD	0.57
Bharti Infratel Ltd.	0.56
Tata Steel Ltd	0.54
Lupin Ltd	0.52
Wipro Ltd	0.50
Cipla Ltd	0.49
Ambuja Cements Ltd	0.46
Bosch Ltd	0.41
Indiabulls Housing Finance Ltd	0.41
Coal India Ltd	0.37
Tech Mahindra Ltd	0.36
ACC Ltd	0.36
Grasim Industries Ltd	0.32
Aurobindo Pharma Ltd	0.30
Tata Power Company Ltd	0.23
Tata Motors Limited-DVR	0.23
Bank of Baroda	0.18

Equity	Kotak Aggressive Growth Fund
Others	24.92
Bata India Limited	1.59
T V S Motor Co. Ltd.	1.49
Britannia Industries Ltd	1.49
Bank of Baroda	1.42
Titan Industries Ltd	1.34
UltraTech Cement Ltd	1.32
Motherhood Sumi Systems Ltd	1.19
Indraprastha Gas Ltd	1.17
HCL Technologies Ltd	1.13
Petronet L N G Ltd	1.09
Hindalco Industries Ltd	1.07
Asian Paints Ltd	0.99
L&T Finance Holdings Ltd	0.92
Apollo Hospitals Enterprise Ltd	0.91
Max Financial Services Ltd	0.89
Vedanta Limited	0.89
The Ramco Cements Limited	0.86
S R F Ltd	0.69
State Bank of India	0.68
Torrent Pharmaceuticals Ltd	0.67
ABB Ltd	0.61
Aurobindo Pharma Ltd	0.56
Axis Bank Ltd	0.54
Sun TV Network Ltd	0.39
Supreme Industries Ltd	0.33
Tata Power Company Ltd	0.29
Bharat Forge Ltd	0.19
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	23.37
GAIL (India) Ltd	1.09
Bank of Baroda	1.09
Shree Cement Ltd	1.06
The Ramco Cements Limited	0.96
Asian Paints Ltd	0.96
Indraprastha Gas Ltd	0.94
Hindustan Petroleum Corporation Ltd	0.91
Avenue Supermarts Ltd	0.91
Bharat Electronics Ltd	0.83
State Bank of India	0.83
Hindalco Industries Ltd	0.82
HCL Technologies Ltd	0.81
Kajaria Ceramics Limited	0.81
Motherhood Sumi Systems Ltd	0.80
Petronet L N G Ltd	0.73
Max Financial Services Ltd	0.71
Apollo Hospitals Enterprise Ltd	0.70
Allcargo Logistics Ltd	0.64
Somany Ceramics Ltd	0.62
UltraTech Cement Ltd	0.62
Brigade Enterprises Ltd	0.54
ABB Ltd	0.54
Vedanta Limited	0.52
L&T Finance Holdings Ltd	0.50
F A G Bearings India Ltd	0.49
Torrent Pharmaceuticals Ltd	0.48
DR. LAL Pathlabs Ltd	0.45
Axis Bank Ltd	0.40
Aurobindo Pharma Ltd	0.38
India Cements Ltd.	0.34
Dalmia Bharat Ltd	0.31
Sun TV Network Ltd	0.30
S R F Ltd	0.26
T V S Motor Co. Ltd.	0.26
Supreme Industries Ltd	0.22
Tata Power Company Ltd	0.18
Greenply Industries Ltd	0.15
Titan Industries Ltd	0.12
Ceat Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

# ANNEXURE

MONTHLY UPDATE JUNE 2017

AS ON 31st MAY 2017

based on last business day

The Break-up of Others is as given below

Equity	Dynamic Floor Fund
Others	11.60
GAIL (India) Ltd	0.56
Bank of Baroda	0.56
Indraprastha Gas Ltd	0.49
The Ramco Cements Limited	0.49
Whirlpool Of India Ltd	0.49
Hindustan Petroleum Corporation Ltd	0.46
Avenue Supermarts Ltd	0.46
Axis Bank Ltd	0.44
Bharat Electronics Ltd	0.42
Hindalco Industries Ltd	0.42
Kajaria Ceramics Limited	0.41
HCL Technologies Ltd	0.41
Motherson Sumi Systems Ltd	0.40
Petronet L N G Ltd	0.37
Apollo Hospitals Enterprise Ltd	0.35
Max Financial Services Ltd	0.33
Allcargo Logistics Ltd	0.32
UltraTech Cement Ltd	0.32
Asian Paints Ltd	0.32
Somany Ceramics Ltd	0.32
ABB Ltd	0.29
Brigade Enterprises Ltd	0.27
Vedanta Limited	0.27
L&T Finance Holdings Ltd	0.25
Torrent Pharmaceuticals Ltd	0.25
DR. LAL Pathlabs Ltd	0.23
Aurobindo Pharma Ltd	0.20
State Bank of India	0.19
India Cements Ltd.	0.18
F A G Bearings India Ltd	0.17
Dalmia Bharat Ltd	0.16
Sun TV Network Ltd	0.15
T V S Motor Co. Ltd.	0.14
S R F Ltd	0.13
Supreme Industries Ltd	0.11
Tata Power Company Ltd	0.09
Greenply Industries Ltd	0.07
Titan Industries Ltd	0.06
Ceat Ltd	0.03

Equity	Kotak Dynamic Balanced Fund
Others	16.78
Bata India Limited	0.87
Sun Pharmaceuticals Ltd	0.83
Bank of Baroda	0.81
Hindustan Petroleum Corporation Ltd	0.67
Avenue Supermarts Ltd	0.67
The Ramco Cements Limited	0.66
Indraprastha Gas Ltd	0.64
Bharat Electronics Ltd	0.61
Kajaria Ceramics Limited	0.60
HCL Technologies Ltd	0.60
Hindalco Industries Ltd	0.59
Petronet L N G Ltd	0.53
Motherson Sumi Systems Ltd	0.52
Max Financial Services Ltd	0.52
Apollo Hospitals Enterprise Ltd	0.51
Allcargo Logistics Ltd	0.47
UltraTech Cement Ltd	0.46
Somany Ceramics Ltd	0.46
State Bank of India	0.45
Asian Paints Ltd	0.44
Vedanta Limited	0.42
Brigade Enterprises Ltd	0.40
Sun TV Network Ltd	0.37
L&T Finance Holdings Ltd	0.37
ABB Ltd	0.36
DR. LAL Pathlabs Ltd	0.33
Torrent Pharmaceuticals Ltd	0.32
F A G Bearings India Ltd	0.32
Axis Bank Ltd	0.29
Aurobindo Pharma Ltd	0.26
India Cements Ltd.	0.25
Dalmia Bharat Ltd	0.22
T V S Motor Co. Ltd.	0.18
S R F Ltd	0.17
Supreme Industries Ltd	0.15
Tata Power Company Ltd	0.14
Greenply Industries Ltd	0.10
Titan Industries Ltd	0.09
Bajaj Finance Ltd	0.04
Ceat Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Peak Guarantee Fund I
Others	15.13
UltraTech Cement Ltd	0.85
National Thermal Power Corporation Ltd	0.81
IndusInd Bank Limited	0.77
Bajaj Auto Ltd	0.72
Eicher Motors Limited	0.70
HCL Technologies Ltd	0.69
Indian Oil Corporation Ltd	0.66
Hindalco Industries Ltd	0.58
Bharat Petroleum Corporation Ltd	0.58
Zee Entertainment Enterprises Ltd	0.57
GAIL (India) Ltd	0.56
Mundra Port and Special Economic Zone Ltd	0.55
Dr Reddys Laboratories Ltd	0.55
YES BANK LTD	0.54
Bharti Infratel Ltd.	0.54
Tata Steel Ltd	0.51
Lupin Ltd	0.50
Wipro Ltd	0.48
Cipla Ltd	0.47
Ambuja Cements Ltd	0.44
Bosch Ltd	0.39
Indiabulls Housing Finance Ltd	0.39
Coal India Ltd	0.36
Tech Mahindra Ltd	0.34
ACC Ltd	0.34
Grasim Industries Ltd	0.31
Aurobindo Pharma Ltd	0.29
Tata Power Company Ltd	0.22
Tata Motors Limited-DVR	0.22
Bank of Baroda	0.18

Equity	Kotak Guaranteed Growth Fund
Others	16.54
GAIL (India) Ltd	0.85
Sun Pharmaceuticals Ltd	0.85
Bank of Baroda	0.82
The Ramco Cements Limited	0.80
Hindustan Petroleum Corporation Ltd	0.70
Indraprastha Gas Ltd	0.67
Motherson Sumi Systems Ltd	0.65
Bharat Electronics Ltd	0.64
Hindalco Industries Ltd	0.64
HCL Technologies Ltd	0.59
Petronet L N G Ltd	0.56
F A G Bearings India Ltd	0.52
Kajaria Ceramics Limited	0.51
Apollo Hospitals Enterprise Ltd	0.51
Max Financial Services Ltd	0.49
L&T Finance Holdings Ltd	0.48
Asian Paints Ltd	0.48
Allcargo Logistics Ltd	0.47
Somany Ceramics Ltd	0.46
ABB Ltd	0.45
Vedanta Limited	0.42
Brigade Enterprises Ltd	0.40
Torrent Pharmaceuticals Ltd	0.39
Supreme Industries Ltd	0.39
DR. LAL Pathlabs Ltd	0.34
Aurobindo Pharma Ltd	0.31
Axis Bank Ltd	0.29
State Bank of India	0.28
Dalmia Bharat Ltd	0.27
India Cements Ltd.	0.25
S R F Ltd	0.22
T V S Motor Co. Ltd.	0.21
Sun TV Network Ltd	0.18
Greenply Industries Ltd	0.16
Tata Power Company Ltd	0.14
UltraTech Cement Ltd	0.04
Ceat Ltd	0.04
Titan Industries Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
Avenue Supermarts Ltd	0.02



# ANNEXURE

## MONTHLY UPDATE JUNE 2017 AS ON 31st MAY 2017

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

Equity	Kotak Guaranteed Balanced Fund
Others	13.18
GAIL (India) Ltd	0.66
Bata India Limited	0.65
Bank of Baroda	0.64
The Ramco Cements Limited	0.61
Indraprastha Gas Ltd	0.57
Hindustan Petroleum Corporation Ltd	0.54
Bharat Electronics Ltd	0.49
Hindalco Industries Ltd	0.49
Motherson Sumi Systems Ltd	0.48
Kajaria Ceramics Limited	0.48
HCL Technologies Ltd	0.48
Petronet L N G Ltd	0.43
Max Financial Services Ltd	0.42
Apollo Hospitals Enterprise Ltd	0.41
F A G Bearings India Ltd	0.40
Allcargo Logistics Ltd	0.37
Asian Paints Ltd	0.37
UltraTech Cement Ltd	0.37
Somany Ceramics Ltd	0.37
ABB Ltd	0.36
Brigade Enterprises Ltd	0.32
Vedanta Limited	0.32
L&T Finance Holdings Ltd	0.29
Torrent Pharmaceuticals Ltd	0.29
DR. LAL Pathlabs Ltd	0.26
Aurobindo Pharma Ltd	0.24
Axis Bank Ltd	0.23
State Bank of India	0.22
Dalmia Bharat Ltd	0.21
India Cements Ltd.	0.20
Sun TV Network Ltd	0.18
S R F Ltd	0.17
T V S Motor Co. Ltd.	0.16
Supreme Industries Ltd	0.14
Tata Power Company Ltd	0.11
Greenply Industries Ltd	0.09
Titan Industries Ltd	0.07
Bajaj Finance Ltd	0.04
Ceat Ltd	0.03
Avenue Supermarts Ltd	0.02
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Pension Opportunities Fund
Others	36.20
Motherson Sumi Systems Ltd	1.41
Hindalco Industries Ltd	1.39
Vedanta Limited	1.34
Petronet L N G Ltd	1.29
Axis Bank Ltd	1.20
Whirlpool Of India Ltd	1.20
Sun TV Network Ltd	1.19
Max Financial Services Ltd	1.14
GAIL (India) Ltd	1.09
Havells India Ltd	1.09
The Ramco Cements Limited	1.08
Supreme Industries Ltd	1.01
Dalmia Bharat Ltd	1.00
Indraprastha Gas Ltd	0.99
T V S Motor Co. Ltd.	0.99
Bayer Cropsience Ltd	0.98
F A G Bearings India Ltd	0.97
DR. LAL Pathlabs Ltd	0.96
Techno Electric & Engg. Co. Ltd	0.95
Arvind Ltd	0.94
Aurobindo Pharma Ltd	0.92
S R F Ltd	0.90
Ashok Leyland Ltd	0.89
Zee Entertainment Enterprises Ltd	0.87
National Thermal Power Corporation Ltd	0.80
Eicher Motors Limited	0.77
Somany Ceramics Ltd	0.71
Torrent Pharmaceuticals Ltd	0.71
National Buildings Construction Corporation Ltd	0.63
Strides Arcolab Ltd	0.63
Kajaria Ceramics Limited	0.63
Equitas Holding Ltd	0.59
Bata India Limited	0.57
ABB Ltd	0.56
Brigade Enterprises Ltd	0.54
Bajaj Finance Ltd	0.54
Greenply Industries Ltd	0.51
Allcargo Logistics Ltd	0.49
Titan Industries Ltd	0.34
Ceat Ltd	0.31
Avenue Supermarts Ltd	0.30
India Cements Ltd.	0.30
Narayana Hrudayalaya Ltd	0.22
Sun Pharmaceuticals Ltd	0.19
Tech Mahindra Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Pension Classic Opportunities Fund
Others	36.72
Motherson Sumi Systems Ltd	1.41
Hindalco Industries Ltd	1.40
Vedanta Limited	1.35
Petronet L N G Ltd	1.30
Axis Bank Ltd	1.24
Whirlpool Of India Ltd	1.23
Sun TV Network Ltd	1.20
Max Financial Services Ltd	1.15
GAIL (India) Ltd	1.12
Havells India Ltd	1.11
The Ramco Cements Limited	1.10
Indraprastha Gas Ltd	1.07
Dalmia Bharat Ltd	1.06
Supreme Industries Ltd	1.00
Techno Electric & Engg. Co. Ltd	0.98
T V S Motor Co. Ltd.	0.98
Bayer Cropsience Ltd	0.97
DR. LAL Pathlabs Ltd	0.96
Arvind Ltd	0.96
S R F Ltd	0.94
F A G Bearings India Ltd	0.93
Ashok Leyland Ltd	0.93
Aurobindo Pharma Ltd	0.91
Zee Entertainment Enterprises Ltd	0.88
National Thermal Power Corporation Ltd	0.82
Eicher Motors Limited	0.78
Somany Ceramics Ltd	0.68
Torrent Pharmaceuticals Ltd	0.65
Strides Arcolab Ltd	0.65
Equitas Holding Ltd	0.61
Kajaria Ceramics Limited	0.61
National Buildings Construction Corporation Ltd	0.60
Bata India Limited	0.60
Bajaj Finance Ltd	0.58
ABB Ltd	0.56
Greenply Industries Ltd	0.55
Brigade Enterprises Ltd	0.53
Allcargo Logistics Ltd	0.51
Titan Industries Ltd	0.38
Ceat Ltd	0.33
India Cements Ltd.	0.31
Avenue Supermarts Ltd	0.29
Narayana Hrudayalaya Ltd	0.22
Sun Pharmaceuticals Ltd	0.18
6% Zee Entertainment Enterprises Ltd Pref Shares	0.05
Tech Mahindra Ltd	0.04

Equity	Pension Frontline Equity Fund
Others	29.02
Shree Cement Ltd	1.31
Whirlpool Of India Ltd	1.28
Indraprastha Gas Ltd	1.20
Avenue Supermarts Ltd	1.19
Hindustan Petroleum Corporation Ltd	1.18
The Ramco Cements Limited	1.10
Axis Bank Ltd	1.09
Bharat Electronics Ltd	1.08
Motherson Sumi Systems Ltd	1.07
Kajaria Ceramics Limited	1.06
HCL Technologies Ltd	1.05
Hindalco Industries Ltd	1.05
Britannia Industries Ltd	0.96
Max Financial Services Ltd	0.95
Petronet L N G Ltd	0.93
Apollo Hospitals Enterprise Ltd	0.90
Allcargo Logistics Ltd	0.83
UltraTech Cement Ltd	0.82
ABB Ltd	0.80
Somany Ceramics Ltd	0.80
State Bank of India	0.80
Asian Paints Ltd	0.78
F A G Bearings India Ltd	0.76
Vedanta Limited	0.73
Brigade Enterprises Ltd	0.70
Sun TV Network Ltd	0.64
Torrent Pharmaceuticals Ltd	0.63
DR. LAL Pathlabs Ltd	0.58
India Cements Ltd.	0.45
Aurobindo Pharma Ltd	0.41
S R F Ltd	0.38
T V S Motor Co. Ltd.	0.33
Supreme Industries Ltd	0.28
Tata Power Company Ltd	0.24
Greenply Industries Ltd	0.20
Dalmia Bharat Ltd	0.19
Titan Industries Ltd	0.16
Ceat Ltd	0.06
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04

# ANNEXURE

MONTHLY UPDATE JUNE 2017

AS ON 31st MAY 2017

based on last business day

The Break-up of Others is as given below

Equity	Pension Guarantee Fund
Others	16.05
UltraTech Cement Ltd	0.91
National Thermal Power Corporation Ltd	0.86
IndusInd Bank Limited	0.82
Bajaj Auto Ltd	0.76
Eicher Motors Limited	0.75
HCL Technologies Ltd	0.74
Indian Oil Corporation Ltd	0.70
Hindalco Industries Ltd	0.62
Bharat Petroleum Corporation Ltd	0.62
Zee Entertainment Enterprises Ltd	0.60
GAIL (India) Ltd	0.59
Mundra Port and Special Economic Zone Ltd	0.59
Dr Reddys Laboratories Ltd	0.58
YES BANK LTD	0.58
Bharti Infratel Ltd.	0.57
Tata Steel Ltd	0.55
Lupin Ltd	0.53
Wipro Ltd	0.51
Cipla Ltd	0.50
Ambuja Cements Ltd	0.47
Bosch Ltd	0.42
Indiabulls Housing Finance Ltd	0.41
Coal India Ltd	0.38
Tech Mahindra Ltd	0.36
ACC Ltd	0.36
Grasim Industries Ltd	0.33
Aurobindo Pharma Ltd	0.31
Tata Power Company Ltd	0.24
Tata Motors Limited-DVR	0.24
Bank of Baroda	0.19

Equity	Kotak Pension Growth Fund
Others	16.16
Bata India Limited	0.82
GAIL (India) Ltd	0.77
Bank of Baroda	0.74
The Ramco Cements Limited	0.68
Indraprastha Gas Ltd	0.67
Avenue Supermarts Ltd	0.65
Hindustan Petroleum Corporation Ltd	0.64
Bharat Electronics Ltd	0.58
HCL Technologies Ltd	0.58
Kajaria Ceramics Limited	0.58
Hindalco Industries Ltd	0.57
Motherson Sumi Systems Ltd	0.54
Petronet L N G Ltd	0.51
Max Financial Services Ltd	0.51
Apollo Hospitals Enterprise Ltd	0.50
Allcargo Logistics Ltd	0.46
UltraTech Cement Ltd	0.45
Somany Ceramics Ltd	0.44
Asian Paints Ltd	0.43
ABB Ltd	0.39
Brigade Enterprises Ltd	0.39
Vedanta Limited	0.37
State Bank of India	0.36
L&T Finance Holdings Ltd	0.36
F A G Bearings India Ltd	0.34
Torrent Pharmaceuticals Ltd	0.33
DR. LAL Pathlabs Ltd	0.31
Axis Bank Ltd	0.28
Aurobindo Pharma Ltd	0.27
India Cements Ltd.	0.25
Dalmia Bharat Ltd	0.22
Sun TV Network Ltd	0.21
T V S Motor Co. Ltd.	0.18
S R F Ltd	0.18
Supreme Industries Ltd	0.16
Tata Power Company Ltd	0.13
Greenply Industries Ltd	0.10
Titan Industries Ltd	0.09
Bajaj Finance Ltd	0.05
Ceat Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Pension Floor Fund
Others	11.56
Whirlpool Of India Ltd	0.58
Bank of Baroda	0.57
The Ramco Cements Limited	0.55
Shree Cement Ltd	0.54
Indraprastha Gas Ltd	0.53
Asian Paints Ltd	0.49
Hindustan Petroleum Corporation Ltd	0.48
Bharat Electronics Ltd	0.45
Hindalco Industries Ltd	0.45
Motherson Sumi Systems Ltd	0.44
State Bank of India	0.42
HCL Technologies Ltd	0.42
Petronet L N G Ltd	0.39
Apollo Hospitals Enterprise Ltd	0.36
Kajaria Ceramics Limited	0.36
Max Financial Services Ltd	0.34
ABB Ltd	0.34
Allcargo Logistics Ltd	0.33
Somany Ceramics Ltd	0.33
Vedanta Limited	0.30
Brigade Enterprises Ltd	0.28
Torrent Pharmaceuticals Ltd	0.27
L&T Finance Holdings Ltd	0.26
DR. LAL Pathlabs Ltd	0.24
Aurobindo Pharma Ltd	0.21
Axis Bank Ltd	0.20
F A G Bearings India Ltd	0.19
Dalmia Bharat Ltd	0.19
India Cements Ltd.	0.18
Sun TV Network Ltd	0.16
S R F Ltd	0.15
T V S Motor Co. Ltd.	0.15
Supreme Industries Ltd	0.12
Tata Power Company Ltd	0.10
Greenply Industries Ltd	0.08
Titan Industries Ltd	0.06
Bajaj Finance Ltd	0.04
Ceat Ltd	0.03
Avenue Supermarts Ltd	0.01

Equity	Pension Floor Fund II
Others	11.34
GAIL (India) Ltd	0.59
Bata India Limited	0.58
Bank of Baroda	0.56
The Ramco Cements Limited	0.56
Indraprastha Gas Ltd	0.52
Hindustan Petroleum Corporation Ltd	0.48
Axis Bank Ltd	0.46
Hindalco Industries Ltd	0.44
Bharat Electronics Ltd	0.44
Motherson Sumi Systems Ltd	0.43
HCL Technologies Ltd	0.41
Petronet L N G Ltd	0.38
ABB Ltd	0.38
Apollo Hospitals Enterprise Ltd	0.35
Kajaria Ceramics Limited	0.35
Max Financial Services Ltd	0.34
Asian Paints Ltd	0.33
Allcargo Logistics Ltd	0.32
Somany Ceramics Ltd	0.32
Vedanta Limited	0.29
Brigade Enterprises Ltd	0.28
State Bank of India	0.26
Torrent Pharmaceuticals Ltd	0.26
L&T Finance Holdings Ltd	0.25
DR. LAL Pathlabs Ltd	0.23
Dalmia Bharat Ltd	0.19
India Cements Ltd.	0.18
Aurobindo Pharma Ltd	0.17
Sun TV Network Ltd	0.16
S R F Ltd	0.16
T V S Motor Co. Ltd.	0.14
Supreme Industries Ltd	0.13
F A G Bearings India Ltd	0.12
Tata Power Company Ltd	0.09
Greenply Industries Ltd	0.06
Titan Industries Ltd	0.06
Bajaj Finance Ltd	0.04
Ceat Ltd	0.03
Avenue Supermarts Ltd	0.01

# ANNEXURE

MONTHLY UPDATE JUNE 2017

AS ON 31st MAY 2017

based on last business day

The Break-up of Others is as given below

Equity	Kotak Pension Balanced Fund
Others	13.68
Asian Paints Ltd	0.75
Bata India Limited	0.74
GAIL (India) Ltd	0.70
Bank of Baroda	0.66
The Ramco Cements Limited	0.63
Indraprastha Gas Ltd	0.62
Hindustan Petroleum Corporation Ltd	0.56
Axis Bank Ltd	0.55
Bharat Electronics Ltd	0.52
Hindalco Industries Ltd	0.52
Motherson Sumi Systems Ltd	0.51
Kajaria Ceramics Limited	0.50
HCL Technologies Ltd	0.48
Petronet L N G Ltd	0.45
Max Financial Services Ltd	0.44
Apollo Hospitals Enterprise Ltd	0.40
Somany Ceramics Ltd	0.38
ABB Ltd	0.35
Vedanta Limited	0.34
F A G Bearings India Ltd	0.32
Brigade Enterprises Ltd	0.32
State Bank of India	0.31
Torrent Pharmaceuticals Ltd	0.31
L&T Finance Holdings Ltd	0.30
Aurobindo Pharma Ltd	0.28
DR. LAL Pathlabs Ltd	0.28
Dalmia Bharat Ltd	0.21
India Cements Ltd.	0.21
Sun TV Network Ltd	0.18
T V S Motor Co. Ltd.	0.17
S R F Ltd	0.17
Supreme Industries Ltd	0.14
Tata Power Company Ltd	0.11
Greenply Industries Ltd	0.09
Titan Industries Ltd	0.07
Bajaj Finance Ltd	0.04
Ceat Ltd	0.03
Avenue Supermarts Ltd	0.01
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Pension Balanced Fund II
Others	17.48
Bata India Limited	0.91
Britannia Industries Ltd	0.87
Whirlpool Of India Ltd	0.85
The Ramco Cements Limited	0.79
Asian Paints Ltd	0.70
Avenue Supermarts Ltd	0.67
State Bank of India	0.66
Motherson Sumi Systems Ltd	0.64
Hindalco Industries Ltd	0.63
HCL Technologies Ltd	0.63
Bharat Electronics Ltd	0.63
Kajaria Ceramics Limited	0.60
Indraprastha Gas Ltd	0.57
Petronet L N G Ltd	0.55
Apollo Hospitals Enterprise Ltd	0.54
Allcargo Logistics Ltd	0.50
Somany Ceramics Ltd	0.46
Max Financial Services Ltd	0.43
Brigade Enterprises Ltd	0.42
ABB Ltd	0.41
Vedanta Limited	0.40
Sun TV Network Ltd	0.39
L&T Finance Holdings Ltd	0.39
F A G Bearings India Ltd	0.38
Torrent Pharmaceuticals Ltd	0.38
Lupin Ltd	0.38
Hindustan Petroleum Corporation Ltd	0.36
DR. LAL Pathlabs Ltd	0.33
Axis Bank Ltd	0.31
Aurobindo Pharma Ltd	0.30
Dalmia Bharat Ltd	0.27
India Cements Ltd.	0.27
T V S Motor Co. Ltd.	0.20
Supreme Industries Ltd	0.17
Tata Power Company Ltd	0.13
Greenply Industries Ltd	0.12
S R F Ltd	0.07
UltraTech Cement Ltd	0.05
Bajaj Finance Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04
Ceat Ltd	0.03

Equity	Kotak Group Dynamic Floor Fund
Others	9.03
GAIL (India) Ltd	0.44
Bank of Baroda	0.44
The Ramco Cements Limited	0.38
Whirlpool Of India Ltd	0.38
Indraprastha Gas Ltd	0.38
Avenue Supermarts Ltd	0.36
Hindustan Petroleum Corporation Ltd	0.36
Axis Bank Ltd	0.35
Bharat Electronics Ltd	0.33
Hindalco Industries Ltd	0.32
HCL Technologies Ltd	0.32
Kajaria Ceramics Limited	0.32
Motherson Sumi Systems Ltd	0.30
Petronet L N G Ltd	0.29
Apollo Hospitals Enterprise Ltd	0.28
Allcargo Logistics Ltd	0.25
Max Financial Services Ltd	0.25
UltraTech Cement Ltd	0.25
Somany Ceramics Ltd	0.25
Asian Paints Ltd	0.25
ABB Ltd	0.22
Brigade Enterprises Ltd	0.22
Vedanta Limited	0.21
L&T Finance Holdings Ltd	0.20
State Bank of India	0.20
Torrent Pharmaceuticals Ltd	0.18
DR. LAL Pathlabs Ltd	0.17
Aurobindo Pharma Ltd	0.15
India Cements Ltd.	0.14
Dalmia Bharat Ltd	0.13
Sun TV Network Ltd	0.12
T V S Motor Co. Ltd.	0.11
S R F Ltd	0.09
F A G Bearings India Ltd	0.09
Supreme Industries Ltd	0.09
Tata Power Company Ltd	0.07
Greenply Industries Ltd	0.06
Titan Industries Ltd	0.05
Bajaj Finance Ltd	0.03
Ceat Ltd	0.02

Equity	Kotak Group Balanced Fund
Others	16.64
Sun Pharmaceuticals Ltd	0.80
Britannia Industries Ltd	0.78
Motherson Sumi Systems Ltd	0.73
Avenue Supermarts Ltd	0.68
Whirlpool Of India Ltd	0.67
Hindustan Petroleum Corporation Ltd	0.64
Indraprastha Gas Ltd	0.62
HCL Technologies Ltd	0.61
The Ramco Cements Limited	0.59
Kajaria Ceramics Limited	0.58
Axis Bank Ltd	0.58
Bharat Electronics Ltd	0.57
Hindalco Industries Ltd	0.56
Apollo Hospitals Enterprise Ltd	0.52
Max Financial Services Ltd	0.50
Petronet L N G Ltd	0.50
State Bank of India	0.49
Allcargo Logistics Ltd	0.48
UltraTech Cement Ltd	0.47
Somany Ceramics Ltd	0.46
ABB Ltd	0.43
Asian Paints Ltd	0.43
Brigade Enterprises Ltd	0.41
Vedanta Limited	0.39
L&T Finance Holdings Ltd	0.38
Sun TV Network Ltd	0.36
DR. LAL Pathlabs Ltd	0.31
Torrent Pharmaceuticals Ltd	0.31
India Cements Ltd.	0.26
F A G Bearings India Ltd	0.25
Aurobindo Pharma Ltd	0.24
Dalmia Bharat Ltd	0.18
T V S Motor Co. Ltd.	0.18
S R F Ltd	0.14
Supreme Industries Ltd	0.14
Tata Power Company Ltd	0.13
Titan Industries Ltd	0.09
Greenply Industries Ltd	0.09
Bajaj Finance Ltd	0.04
Ceat Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

MONTHLY UPDATE JUNE 2017

AS ON 31st MAY 2017

based on last business day

## Disclaimer :

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## About Us :

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

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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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