

FUND
UPDATE
MAY
2016

Greener markets
awaited this monsoon



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MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

INDIVIDUAL FUNDS



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Market Outlook



Fund Performance



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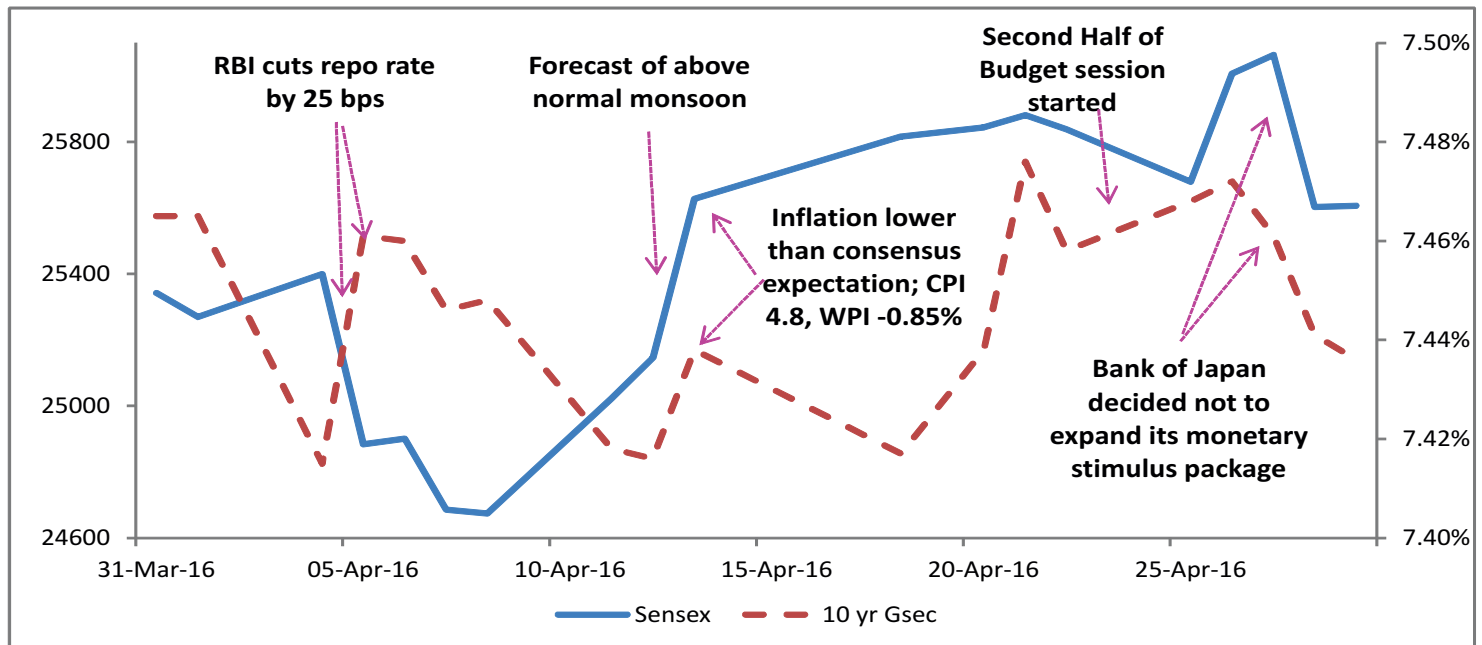
MARKET OUTLOOK

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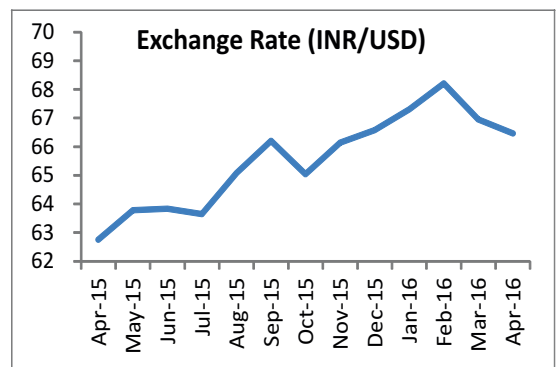
Month Gone By – Markets

Indian equities (Sensex) were up 1.04% in April. Decent start to Q4 earnings season, forecast of above normal monsoon and continued inflows from FIIs provided support to the market. The Joint Parliament Standing Committee has cleared the Bankruptcy and Insolvency Code and it is likely to be discussed in the ongoing budget session. On external front US Fed kept the rates unchanged and Bank of Japan decided not to expand its monetary stimulus package. 10 year benchmark treasury yields softened marginally by 3 bps to 7.44%.



Source: Bloomberg

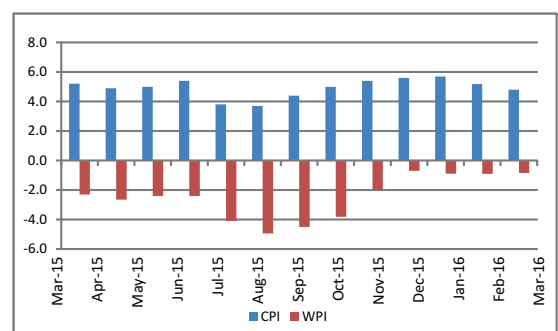
In April INR was flat against USD. Foreign Institutional Investors (FIIs) inflow momentum slowed down to USD 556 mn during the month. In contrast, Domestic Institutional Investors (DIIs) were net sellers to the tune of USD 355 mn for the month. Among DIIs, Insurance companies led the selling with USD 323mn outflows in April and Mutual funds accounted for outflows of USD 27mn in the month. FIIs were buyers of Indian debt worth USD 472 mn.



Source: Bloomberg

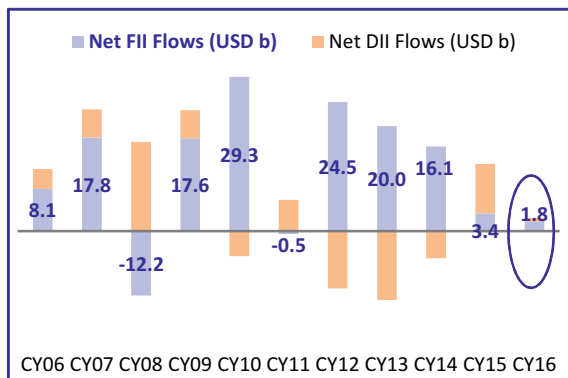
Economy

Index of Industrial Production (IIP) for February rebounded to 2% against -1.5% in January led by electricity generation (+9.6%) and mining (+5%). Manufacturing recorded a marginal growth of 0.7% against -2.8% in January. Consumer Price Index (CPI) for the month of March eased to 6 month low of 4.8% against 5.2% in February as easing in food inflation continued. Core CPI also softened to 4.7%. Deflationary trends in Wholesale Price Index (WPI) continued as it fell for seventeenth consecutive month, to -0.85% (-0.91% last month). March trade deficit narrowed further to 13 month low of USD 5.1 bn v/s USD 6.5 bn in February as the contraction in imports deepened to -21.6% YoY. Export growth remained largely unchanged at -5.5% YoY, contraction for 16th straight month. Imports decline was led by fall in gold imports (-80% YoY) as several jewelers went on strike in response to 1% excise duty on non-silver jewelry in the budget. Non-oil imports contracted 17.9% in March, while oil imports slumped 35.3% due to falling crude oil prices.



Source : MOSL and Citi

Equity Market Outlook



April saw a decline in deal activity with 5 deals amounting to USD 770mn. The key deals were the Govt's 11.4% stake sale in NHPC (USD 412mn) in the secondary market and the IPO of Equitas Holdings (USD 328mn) in the primary market

YTD both FIIs and DIIs have bought USD 1.8bn and USD 0.73bn respectively

Source : MOSL and Citi

On the domestic front

- The Indian Meteorological Department (IMD) released its first forecast of upcoming monsoon rainfall, predicting above-normal rainfall at 106% of the Long Period Average (LPA) with a model error of +/- 5%.
- The Union Parliament is in session (April 20-May 8th) and the focus is on the passage of key legislation. The Parliament passed the MMDR (Mines and Minerals Development and Regulation) Act which paves the way for transfer of captive mines in the country without the need for auction. The Joint Parliamentary Committee on Insolvency and Bankruptcy Code has submitted its report, the bill adds to measures initiated by the government to deal with the problem of NPAs (Non Performing Assets) of banks. The Sarfaesi (Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest) Act and Debt Recovery Tribunal (DRT) Act have also been amended to make recovery process more efficient.

On the global front, the month of April 2016 saw almost all the large central banks meeting. While the actions by the US Federal Reserve and the ECB (European Central Bank) were largely along anticipated lines, the BoJ (Bank of Japan) surprised by keeping its asset purchase programme unchanged.

- The US Federal Reserve kept the policy rates unchanged while maintaining the accommodative stance, thereby supporting further improvement in labor market conditions and a return to 2% inflation. It also mentioned that economic conditions would likely evolve in a manner, which would warrant gradual increases in the policy rate. The FOMC would also closely monitor indicators and global economic and financial developments. The recent soft economic data from the US has renewed the expectations of a continued dovish stance by the US Fed and the probability of a US Fed rate hikes in CY2016 has reduced considerably.
- The ECB left its benchmark rates unchanged at 0%, deposit rates at (-)0.4% and asset purchases of EUR80bn on a monthly basis at its meeting, in line with market expectations. ECB President stated that interest rates are expected to be at present levels or lower for extended period of time even beyond QE (Quantitative Easing) horizon. QE will run until at least Mar 2017 and until sustained inflation adjustment is seen.
- While expectations were that the BOJ would provide more monetary stimulus, they decided against it. BoJ kept its asset purchase target unchanged at JPY80Trn a year and continued with the (-)0.1% rate charged on some commercial bank deposits. The only change in the policy was provision of aid to areas devastated by the recent quakes. The thought process was that it is better to assess the impact of negative rates on the economy. While this was initially a dampener for markets, it does not rule out any further expansionary monetary policy if the situation so demands

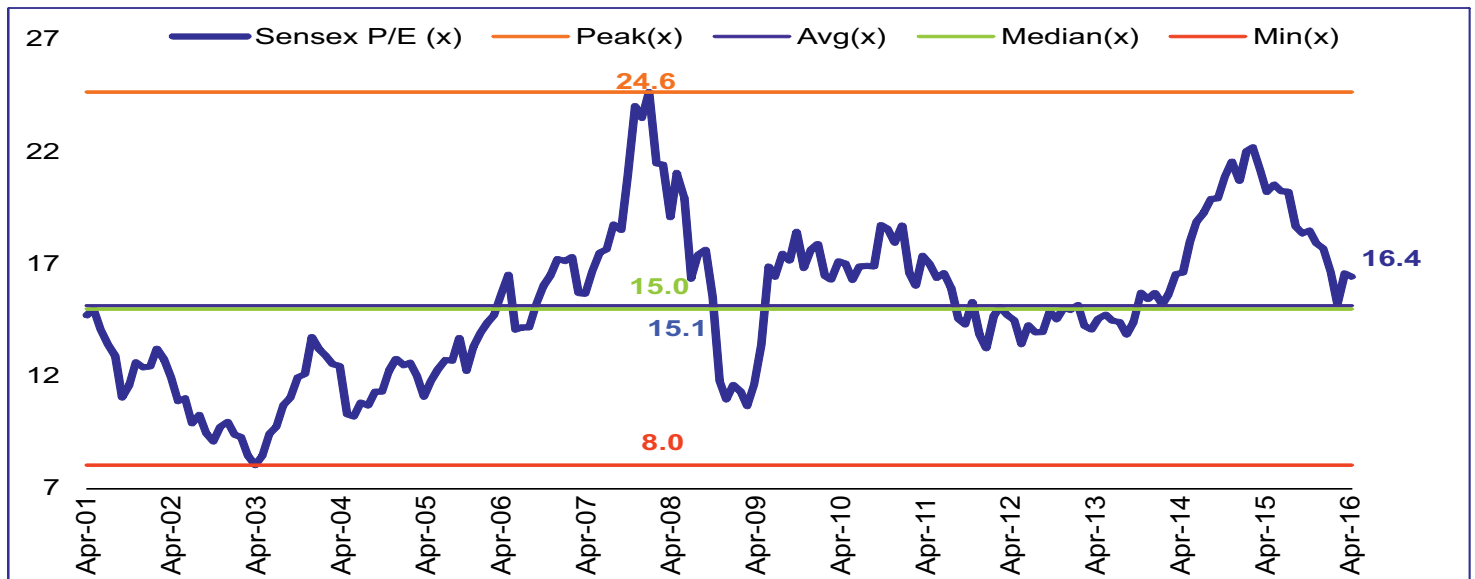
Equities can react in the coming months based on following events:-

- While it is premature to conclude on effects of normal monsoons on growth and prices, but after two consecutive weak monsoons, a normal monsoon will provide much respite to the rural sector. This together with the steps being taken by the government to boost the rural economy augurs well for rural consumption, which has been stagnating.
- Corporate India have been reporting very subdued profit growth at an aggregate level for last few quarters. It is widely expected that earnings will recover in FY 17. The market is keenly watching the Q4FY16 earnings season which is underway and has been largely encouraging so far with numbers slightly above estimates on an aggregate basis. Any positive confirmation on FY 17 earnings can act as positive trigger for the market.
- As monetary transmission happen, it is believed that India's cost of capital (COC) will also progressively reduce. The consequent expansion in the ROCE-COC spread could be one of the drivers of the next leg of re-rating in Indian equities. The next leg of India's re-rating will likely be micro-led. From a micro standpoint, operating leverage will likely support earnings once India crosses its potential GDP growth, which will get more accentuated post FY16. Analysts have yet to pencil the benefits of operating leverage into their earnings estimates.
- Inflation is still an issue in India. Softening of crude oil and other commodities is helping the Indian macro. For Indian equities to enter into a period of sustained rise, it is pertinent to tame inflation. The RBI wants to fight the inflation battle only once, thus reducing probabilities of aggressive rate cuts in the near term. If global crude prices remain weak in the near future as well, Indian equities could well become the best choice for global fund managers.

MARKET OUTLOOK

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Source: MOSL

Debt Market Outlook

Debt market continued to consolidate at lower yields post RBI policy announcement. Bond yields also got support from lower than expected CPI and lower systemic liquidity deficit.

The systemic liquidity improved during the month owing to inflows from redemption of government bonds, the government's month end spending and repo auctions conducted by RBI. The overnight borrowing rate (inter-bank call money) settled slightly below 6.50% being the repo rate from a high of 12% recorded on 31st March 2016.

RBI announced OMO (Open Market Operations) purchase of Rs.15,000 crore each in the first week and last week of April as per its new liquidity framework which states the need for durable liquidity in the system. RBI has stated that the system liquidity will be brought down to neutral level from around deficit of Rs. 1,20,000 crore during the year.

MCLR (Marginal Cost Lending Rate) norms will enable banks to reduce lending rates. This should improve transmission and magnify the effects of the current policy rate reduction. If the monsoon performance is satisfactory and service inflation drops there is chance of another 25bps cut in current financial year.

Bank's actual demand for Gilts after the absorption of UDAY bonds in FY16, further supply of UDAY bonds in FY17 and huge supply of G-secs and state development loans would be major concerns this fiscal.

However, market would look upon RBI's timely OMO purchases and further opening of FII limits in government security for further cues. In near term 10y GOL yields will remain in the range of 7.20-7.60%.



source: Bloomberg

FUND PERFORMANCE OF ULIP FUNDS

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

| Returns As On 30th Apr 2016 | Classic Opportunities Fund (AUM: ₹ 1,74,921.61 Lakhs) | Frontline Equity Fund (AUM: ₹ 41,061.31 Lakhs) | Dynamic Floor Fund II (AUM: ₹ 62,514.39 Lakhs) | Balanced Fund (AUM: ₹ 5,025.99 Lakhs) | Guarantee Fund (AUM: ₹ 3,802.04 Lakhs) | Kotak Dynamic Bond Fund (AUM: ₹ 92,137.31 Lakhs) | Kotak Dynamic Gilt Fund (AUM: ₹ 4,277.27 Lakhs) | Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,277.32 Lakhs) | Money Market Fund (AUM: ₹ 19,203.10 Lakhs) | Discontinued Policy Fund (AUM: ₹ 16,737.01 Lakhs) |
|-----------------------------|---|--|--|---------------------------------------|--|--|---|--|--|---|
| Inception | 11.4% | 9.9% | 6.2% | 9.5% | 7.0% | 8.7% | 7.4% | 7.7% | 7.8% | 8.4% |
| 10 years | n.a | n.a | n.a | n.a | n.a | 9.5% | 8.2% | 8.0% | n.a | n.a |
| 7 years | n.a | n.a | n.a | n.a | n.a | 8.7% | 7.6% | 7.9% | n.a | n.a |
| 6 years | 11.0% | 10.0% | 6.3% | 9.2% | 6.3% | 9.0% | 8.7% | 8.5% | 8.1% | n.a |
| 5 years | 11.3% | 10.1% | 6.3% | 9.7% | 6.2% | 9.7% | 9.3% | 9.1% | 8.6% | 8.6% |
| 4 years | 15.9% | 14.9% | 7.9% | 12.6% | 7.7% | 9.5% | 9.7% | 9.4% | 8.6% | 8.4% |
| 3 years | 16.6% | 15.6% | 6.3% | 12.5% | 6.1% | 8.2% | 8.1% | 9.5% | 8.4% | 8.1% |
| 2 years | 18.8% | 17.0% | 8.7% | 14.7% | 8.3% | 11.5% | 12.5% | 8.7% | 8.3% | 8.0% |
| 1 year | 0.6% | 1.9% | 1.9% | 4.4% | 1.2% | 8.3% | 8.1% | 7.4% | 7.9% | 7.4% |
| 6 months | -0.9% | -1.3% | 1.3% | 0.8% | 0.7% | 3.9% | 3.9% | 3.6% | 3.7% | 3.5% |
| 3 months | 5.8% | 5.1% | 4.8% | 4.5% | 3.3% | 4.6% | 4.7% | 2.3% | 1.8% | 1.7% |
| 1 month | 2.7% | 2.5% | 1.6% | 1.8% | 1.0% | 1.1% | 1.2% | 0.8% | 0.6% | 0.5% |

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

| Returns As On 30th Apr 2016 | Kotak Opportunities Fund (AUM: ₹ 94,327.14 Lakhs) | Kotak Aggressive Growth Fund (AUM: ₹ 28,598.91 Lakhs) | Kotak Dynamic Growth Fund (AUM: ₹ 6,097.53 Lakhs) | Dynamic Floor Fund (AUM: ₹ 96,565.36 Lakhs) | Kotak Dynamic Balanced Fund (AUM: ₹ 1,810.29 Lakhs) |
|-----------------------------|---|---|---|---|---|
| Inception | 18.2% | 16.2% | 14.7% | 9.1% | 13.5% |
| 10 years | n.a | 10.4% | 9.0% | n.a | 9.3% |
| 7 years | 17.7% | 15.2% | 12.7% | 7.5% | 11.9% |
| 6 years | 10.4% | 9.5% | 9.4% | 6.0% | 9.3% |
| 5 years | 10.6% | 9.7% | 9.7% | 6.0% | 9.7% |
| 4 years | 15.3% | 14.6% | 13.6% | 7.4% | 12.8% |
| 3 years | 16.0% | 15.2% | 13.9% | 6.3% | 12.6% |
| 2 years | 18.2% | 16.3% | 15.5% | 8.8% | 14.7% |
| 1 year | -0.2% | 0.6% | 2.9% | 2.6% | 4.5% |
| 6 months | -1.3% | -2.0% | -0.3% | 2.1% | 0.9% |
| 3 months | 5.7% | 5.0% | 5.0% | 4.8% | 4.9% |
| 1 month | 2.6% | 2.6% | 2.2% | 1.5% | 2.0% |

| Returns As On 30th Apr 2016 | Peak Guarantee Fund I (AUM: ₹ 2,099.83 Lakhs) | Kotak Guaranteed Growth Fund (AUM: ₹ 1,06,000.75 Lakhs) | Kotak Guaranteed Balanced Fund (AUM: ₹ 8,957.18 Lakhs) | Pension Classic Opportunities Fund (AUM: ₹ 13,387.75 Lakhs) | Kotak Pension Opportunities Fund (AUM: ₹ 2,661.17 Lakhs) | Pension Frontline Equity Fund (AUM: ₹ 2,796.69 Lakhs) | Pension Guarantee Fund (AUM: ₹ 10,481.01 Lakhs) |
|-----------------------------|---|---|--|---|--|---|---|
| Inception | 6.3% | 13.5% | 12.3% | 12.0% | 10.9% | 11.0% | 6.1% |
| 10 years | n.a | 7.7% | 8.2% | n.a | n.a | n.a | n.a |
| 7 years | n.a | 10.1% | 9.9% | n.a | n.a | n.a | n.a |
| 6 years | 5.8% | 8.6% | 8.6% | 11.0% | 10.3% | 10.1% | 6.3% |
| 5 years | 5.9% | 9.2% | 9.2% | 11.3% | 10.6% | 10.1% | 6.2% |
| 4 years | 7.3% | 11.1% | 10.7% | 16.0% | 15.1% | 15.1% | 7.7% |
| 3 years | 5.7% | 10.6% | 10.1% | 16.9% | 15.8% | 15.7% | 6.1% |
| 2 years | 7.9% | 13.4% | 13.1% | 18.9% | 18.1% | 17.1% | 8.3% |
| 1 year | 1.0% | 4.4% | 5.4% | 0.2% | -0.1% | 1.9% | 1.2% |
| 6 months | 0.6% | 0.8% | 1.5% | -1.2% | -1.3% | -1.3% | 0.7% |
| 3 months | 3.2% | 4.8% | 4.9% | 5.8% | 5.5% | 5.3% | 3.4% |
| 1 month | 0.9% | 1.9% | 1.8% | 2.7% | 2.6% | 2.6% | 1.0% |

FUND PERFORMANCE OF ULIP FUNDS

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

| Returns As On 30th Apr 2016 | Kotak Pension Growth Fund (AUM: ₹ 1,713.02 Lakhs) | Kotak Pension Floor Fund (AUM: ₹ 4,852.80 Lakhs) | Pension Floor Fund II (AUM: ₹ 7,918.13 Lakhs) | Kotak Pension Balanced Fund (AUM: ₹ 21,602.90 Lakhs) | Pension Balanced Fund II (AUM: ₹ 352.65 Lakhs) | Kotak Pension Bond Fund (AUM: ₹ 7,234.93 Lakhs) | Kotak Pension Gilt Fund (AUM: ₹ 774.83 Lakhs) | Kotak Pension Floating Rate Fund (AUM: ₹ 322.20 Lakhs) | Pension Money Market Fund II (AUM: ₹ 1,045.49 Lakhs) |
|-----------------------------|---|--|---|--|--|---|---|--|--|
| Inception | 11.1% | 5.8% | 6.2% | 12.4% | 9.3% | 8.7% | 7.5% | 7.7% | 7.8% |
| 10 years | n.a | n.a | n.a | 8.4% | n.a | 9.6% | 8.4% | 8.0% | n.a |
| 7 years | 10.1% | n.a | n.a | 9.7% | n.a | 8.8% | 7.7% | 7.9% | n.a |
| 6 years | 8.6% | 5.6% | 6.4% | 8.6% | 9.3% | 9.0% | 8.6% | 8.5% | 8.1% |
| 5 years | 9.1% | 6.0% | 6.4% | 9.2% | 9.7% | 9.7% | 9.3% | 9.1% | 8.6% |
| 4 years | 11.0% | 7.7% | 7.9% | 10.7% | 12.6% | 9.5% | 9.7% | 9.4% | 8.6% |
| 3 years | 10.5% | 6.3% | 6.3% | 10.1% | 12.5% | 8.3% | 8.1% | 9.4% | 8.4% |
| 2 years | 13.3% | 8.8% | 8.7% | 13.1% | 14.6% | 11.6% | 12.5% | 8.6% | 8.3% |
| 1 year | 4.5% | 2.7% | 2.0% | 5.4% | 4.5% | 8.4% | 8.2% | 7.5% | 7.9% |
| 6 months | 0.9% | 2.2% | 1.4% | 1.5% | 0.8% | 4.0% | 3.9% | 3.6% | 3.6% |
| 3 months | 4.8% | 4.9% | 4.9% | 4.8% | 4.8% | 4.7% | 4.8% | 2.3% | 1.8% |
| 1 month | 1.9% | 1.6% | 1.6% | 1.8% | 1.9% | 1.1% | 1.2% | 0.8% | 0.6% |

FUND PERFORMANCE OF ULIP FUNDS

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KOTAK GROUP PLANS

| Returns As On 30th Apr 2016 | Kotak Group Dynamic Floor Fund (AUM: ₹ 345.77 Lakhs) | Kotak Group Balanced Fund (AUM: ₹ 32,303.78 Lakhs) | Kotak Group Bond Fund (AUM: ₹ 87,920.60 Lakhs) | Kotak Group Gilt Fund (AUM: ₹ 2,789.33 Lakhs) | Kotak Group Floating Rate Fund (AUM: ₹ 1,713.39 Lakhs) | Kotak Group Money Market Fund (AUM: ₹ 17.07 Lakhs) | Kotak Group Secure Capital (AUM: ₹ 8,510.96 Lakhs) |
|-----------------------------|--|--|--|---|--|--|--|
| Inception | 14.6% | 13.6% | 9.2% | 7.7% | 8.1% | 8.3% | 9.8% |
| 10 years | n.a | 9.7% | 10.2% | 8.6% | 8.4% | n.a | n.a |
| 7 years | n.a | 12.2% | 9.6% | 7.9% | 8.4% | n.a | n.a |
| 6 years | 6.5% | 9.7% | 9.6% | 8.9% | 9.0% | n.a | n.a |
| 5 years | 6.6% | 10.1% | 10.2% | 9.5% | 9.5% | n.a | 9.9% |
| 4 years | 8.1% | 13.1% | 10.0% | 9.9% | 9.8% | n.a | 9.8% |
| 3 years | 6.8% | 13.0% | 8.7% | 8.3% | 9.9% | n.a | 8.5% |
| 2 years | 9.2% | 15.1% | 12.0% | 12.7% | 9.1% | 7.8% | 11.7% |
| 1 year | 2.7% | 4.7% | 8.7% | 8.2% | 7.9% | 7.0% | 8.3% |
| 6 months | 2.0% | 0.8% | 4.1% | 3.9% | 3.8% | 3.3% | 3.8% |
| 3 months | 4.7% | 4.8% | 4.6% | 4.7% | 2.5% | 1.3% | 4.4% |
| 1 month | 1.5% | 1.9% | 1.1% | 1.2% | 0.9% | 0.4% | 1.1% |

KOTAK FIXED MATURITY PLANS

| Returns As On 30th Apr 2016 | Kotak Group Short Term Bond Fund (AUM: ₹ 2,457.44 Lakhs) |
|-----------------------------|--|
| Inception | 4.0% |
| 10 years | n.a |
| 7 years | n.a |
| 6 years | n.a |
| 5 years | n.a |
| 4 years | n.a |
| 3 years | n.a |
| 2 years | n.a |
| 1 year | n.a |
| 6 months | 3.8% |
| 3 months | 2.3% |
| 1 month | 0.8% |

KOTAK PRIVILEGE ASSURANCE PLANS

| Returns As On 30th Apr 2016 | Kotak Advantage Plus Fund II (AUM: ₹ 18.46 Lakhs) | Kotak Advantage Multiplier Fund II (AUM: ₹ 126.79 Lakhs) |
|-----------------------------|---|--|
| Inception | 5.5% | 5.3% |
| 10 years | 5.6% | 5.4% |
| 7 years | 5.9% | 5.8% |
| 6 years | 4.8% | 4.5% |
| 5 years | 4.9% | 4.6% |
| 4 years | 5.4% | 5.5% |
| 3 years | 4.6% | 4.9% |
| 2 years | 5.4% | 5.7% |
| 1 year | 4.7% | 4.7% |
| 6 months | 2.1% | 2.0% |
| 3 months | 1.0% | 1.0% |
| 1 month | 0.3% | 0.3% |

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



Market Outlook



Fund Performance



Contents



Individual Funds



Group Funds

07

PRODUCT - FUND MATRIX*

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

| | | 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 MAY 2016

AS ON 30th April 2016

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

INDIVIDUAL FUND

CLASSIC OPPORTUNITIES FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

1,74,921.61

Approved Asset Allocation

| | | |
|------------|---|---------|
| Equity | : | 75-100% |
| Non Equity | : | 0-25% |

Benchmark Details

Equity - 100% (BSE 200)

Date of Inception

16th December 2009

Performance Meter

| | Classic Opportunities Fund | Benchmark |
|-----------|----------------------------|-----------|
| Inception | 11.4% | 7.3% |
| 10 years | n.a | n.a |
| 7 years | n.a | n.a |
| 6 years | 11.0% | 6.8% |
| 5 years | 11.3% | 7.0% |
| 4 years | 15.9% | 11.7% |
| 3 years | 16.6% | 11.6% |
| 2 years | 18.8% | 11.2% |
| 1 year | 0.6% | -3.0% |
| 6 months | -0.9% | -2.4% |
| 3 months | 5.8% | 4.1% |
| 1 month | 2.7% | 1.9% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

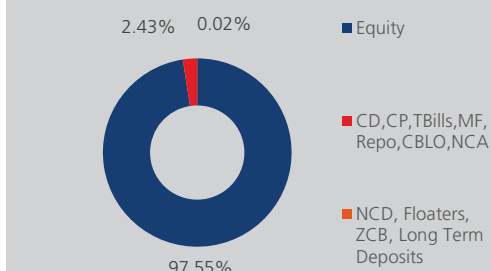
| EQUITY | 97.55% |
|--|--------|
| Infosys Ltd | 8.25% |
| HDFC Bank Ltd | 6.56% |
| IndusInd Bank Limited | 3.97% |
| Kotak Banking ETF - Dividend Payout Option | 3.60% |
| ICICI Bank Ltd | 3.24% |
| Tata Motors Ltd | 3.17% |
| Axis Bank Ltd | 3.03% |
| Maruti Suzuki India Ltd | 2.88% |
| YES BANK LTD | 2.86% |
| Larsen And Toubro Ltd | 2.85% |
| I T C Ltd | 2.80% |
| Britannia Industries Ltd | 2.76% |
| Sun Pharmaceuticals Ltd | 2.51% |
| UltraTech Cement Ltd | 2.32% |
| Hindustan Petroleum Corporation Ltd | 2.28% |
| Reliance Industries Ltd | 2.25% |
| HCL Technologies Ltd | 1.94% |
| Shree Cement Ltd | 1.83% |
| Bharat Petroleum Corporation Ltd | 1.72% |
| Ashok Leyland Ltd | 1.63% |
| Others (Details in the Annexure) | 35.11% |

Debt Portfolio

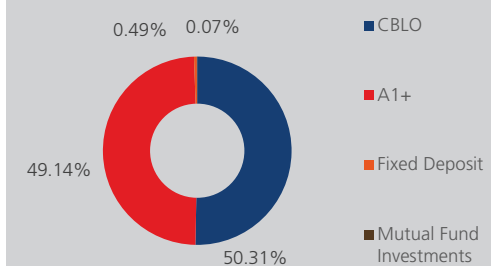
% to Fund

| DEBT | 2.45% |
|---------------------------------------|--------|
| CBLO Investments | 1.86% |
| Corporation Bank CD - 09.09.2016 | 0.68% |
| SBBJ CD - 14.09.2016 | 0.51% |
| IDBI Bank CD - 02.02.17 | 0.32% |
| Canara Bank CD - 07.03.2017 | 0.26% |
| State Bank of Patiala CD - 28.12.2016 | 0.03% |
| Axis Bank CD - 27.10.2016 | 0.02% |
| 8.00% HDFC Bank FD NSE - 08.08.2016 | 0.01% |
| 8.00% HDFC Bank FD NSE - 24.07.2016 | 0.01% |
| 8.00% HDFC Bank FD BSE - 24.07.2016 | 0.00% |
| Mutual Fund Investments | 0.00% |
| Current Asset/Liabilities | -1.25% |
| Others | 0.00% |

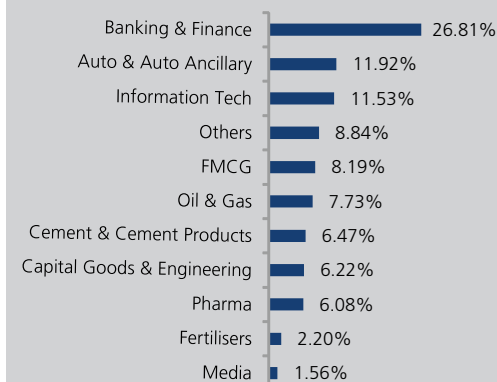
Assets Class % To Fund



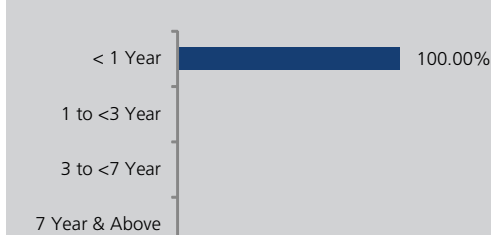
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

41,061.31

Approved Asset Allocation

Equity : 60-100%
Non Equity : 0-40%

Benchmark Details

Equity - 100% (BSE 100)

Date of Inception

17th December 2009

Performance Meter

| | Frontline Equity Fund | Benchmark |
|-----------|--------------------------|-----------|
| Inception | 9.9% | 6.8% |
| 6 years | 10.0% | 6.5% |
| 5 years | 10.1% | 6.6% |
| 4 years | 14.9% | 10.9% |
| 3 years | 15.6% | 10.3% |
| 2 years | 17.0% | 9.0% |
| 1 year | 1.9% | -4.2% |
| 6 months | -1.3% | -2.7% |
| 3 months | 5.1% | 4.2% |
| 1 month | 2.5% | 1.8% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

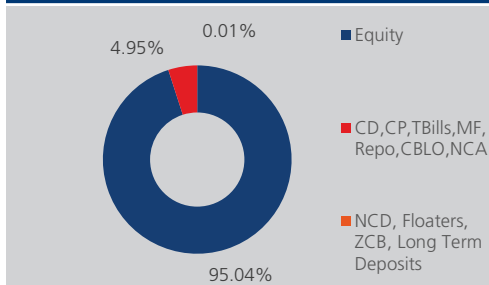
| EQUITY | 95.04% |
|--|--------|
| Infosys Ltd | 8.36% |
| HDFC Bank Ltd | 7.43% |
| I T C Ltd | 6.28% |
| IndusInd Bank Limited | 3.99% |
| Tata Motors Ltd | 3.80% |
| ICICI Bank Ltd | 3.36% |
| Axis Bank Ltd | 3.36% |
| R Shares Banking ETF | 3.15% |
| Sun Pharmaceuticals Ltd | 3.07% |
| Kotak Banking ETF - Dividend Payout Option | 2.82% |
| Britannia Industries Ltd | 2.72% |
| Larsen And Toubro Ltd | 2.51% |
| Tata Consultancy Services Ltd | 2.51% |
| UltraTech Cement Ltd | 2.41% |
| Hindustan Petroleum Corporation Ltd | 2.27% |
| HCL Technologies Ltd | 2.04% |
| YES BANK LTD | 1.96% |
| Hero Honda Motors Ltd | 1.84% |
| Maruti Suzuki India Ltd | 1.80% |
| Mahindra & Mahindra Ltd | 1.78% |
| Others (Details in the Annexure) | 27.55% |

Debt Portfolio

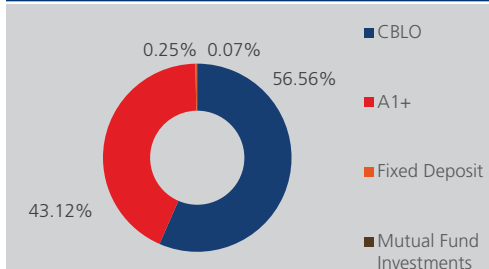
% to Fund

| DEBT | 4.96% |
|---------------------------------------|--------|
| CBLO Investments | 3.08% |
| Corporation Bank CD - 09.09.2016 | 0.80% |
| SBBJ CD - 14.09.2016 | 0.72% |
| State Bank of Patiala CD - 28.12.2016 | 0.51% |
| IDBI Bank CD - 02.02.17 | 0.32% |
| 8.00% HDFC Bank FD NSE - 24.07.2016 | 0.01% |
| 8.00% HDFC Bank FD NSE - 08.08.2016 | 0.01% |
| Mutual Fund Investments | 0.00% |
| 8.00% HDFC Bank FD BSE - 24.07.2016 | 0.00% |
| Current Asset/Liabilities | -0.48% |
| Others | 0.00% |

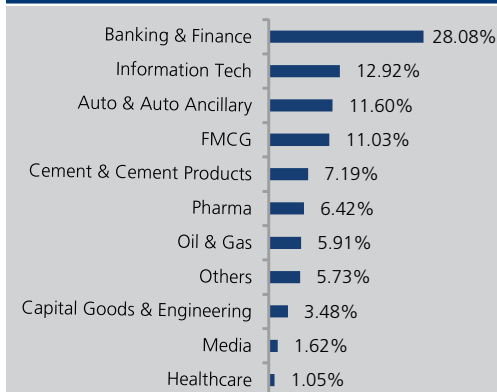
Assets Class % To Fund



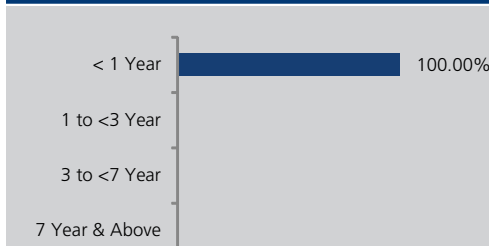
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

DYNAMIC FLOOR FUND II

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

62,514.39

Approved Asset Allocation

Equity : 0-75%

Non Equity : 25-100%

Benchmark Details

Equity - 37.5% (Nifty);

Debt - 62.5% (Crisil Bond)

Date of Inception

17th December 2009

Performance Meter

| | Dynamic Floor Fund II | Benchmark |
|-----------|-----------------------|-----------|
| Inception | 6.2% | 8.1% |
| 6 years | 6.3% | 8.0% |
| 5 years | 6.3% | 8.3% |
| 4 years | 7.9% | 9.9% |
| 3 years | 6.3% | 9.3% |
| 2 years | 8.7% | 10.5% |
| 1 year | 1.9% | 4.3% |
| 6 months | 1.3% | 1.7% |
| 3 months | 4.8% | 3.4% |
| 1 month | 1.6% | 1.2% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

| EQUITY | 38.27% |
|--|--------|
| Infosys Ltd | 3.44% |
| HDFC Bank Ltd | 2.85% |
| I T C Ltd | 2.55% |
| IndusInd Bank Limited | 1.59% |
| Tata Motors Ltd | 1.50% |
| R Shares Banking ETF | 1.37% |
| ICICI Bank Ltd | 1.35% |
| Axis Bank Ltd | 1.33% |
| Sun Pharmaceuticals Ltd | 1.33% |
| Kotak Banking ETF - Dividend Payout Option | 1.26% |
| Britannia Industries Ltd | 1.21% |
| Tata Consultancy Services Ltd | 1.06% |
| UltraTech Cement Ltd | 1.01% |
| Hindustan Petroleum Corporation Ltd | 0.95% |
| HCL Technologies Ltd | 0.85% |
| Larsen And Toubro Ltd | 0.83% |
| YES BANK LTD | 0.76% |
| Hero Honda Motors Ltd | 0.75% |
| Maruti Suzuki India Ltd | 0.74% |
| Mahindra & Mahindra Ltd | 0.73% |
| Others (Details in the Annexure) | 10.82% |

Assets Class % To Fund

| | |
|--|--------|
| Equity | 38.27% |
| G Sec., GGB | 37.91% |
| NCD, Floaters, ZCB, Long Term Deposits | 19.64% |
| CD, CP, TBills, MF, Repo, CBLO, NCA | 4.18% |

Debt Ratings Profile

| | |
|------------------------------|--------|
| Govt & Govt Guaranteed Bonds | 63.61% |
| AAA | 24.92% |
| AA+ | 6.65% |
| Mutual Fund Investments | 2.27% |
| AA | 1.30% |
| CBLO | 0.70% |
| A1+ | 0.47% |
| Fixed Deposit | 0.07% |

Allocation by Sector - Equity

| | |
|-----------------------------|--------|
| Banking & Finance | 11.32% |
| Information Tech | 5.34% |
| FMCG | 4.57% |
| Auto & Auto Ancillary | 4.55% |
| Cement & Cement Products | 2.95% |
| Pharma | 2.59% |
| Oil & Gas | 2.26% |
| Others | 2.12% |
| Capital Goods & Engineering | 1.43% |
| Media | 0.68% |
| Healthcare | 0.47% |

Debt Maturity Profile

| | |
|----------------|--------|
| < 1 Year | 15.54% |
| 1 to <3 Year | 12.77% |
| 3 to <7 Year | 9.54% |
| 7 Year & Above | 62.15% |

Debt Portfolio

% to Fund

| DEBT | 61.73% |
|---|--------|
| 8.17% GOI - 01.12.2044 | 9.81% |
| 8.13% GOI - 22.06.2045 | 7.42% |
| 8.30% GOI - 31.12.2042 | 3.41% |
| 7.02% GOI - 17.08.2016 | 2.79% |
| 8.15% GOI - 24.11.2026 | 2.62% |
| 8.24% GOI - 10.11.2033 | 2.49% |
| 8.28% GOI - 21.09.2027 | 2.00% |
| 8.48% KMPL - 13.04.18 | 1.42% |
| Mutual Fund Investments | 1.35% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 1.20% |
| 7.72% GOI - 26.10.2055 | 1.14% |
| 1.44% INFLATION INDEX GS 2023 | 1.10% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 0.93% |
| 9.78% Tata Sons - 13.01.2019 | 0.83% |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014 | 0.74% |
| 8.79% GOI - 08.11.2021 | 0.73% |
| 8.27% KA SDL - 23.12.2025 | 0.71% |
| 8.23% REC - 23.01.2025 | 0.62% |
| 8.48% KMPL - 12.04.19 | 0.62% |
| LIC Housing Finance Ltd | 0.59% |
| INBMK+120BPS -29.07.16 | 0.59% |
| Current Asset/Liabilities | 2.13% |
| Others | 17.07% |

INDIVIDUAL FUND

BALANCED FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

5,025.99

Approved Asset Allocation

Equity : 30-60%
Non Equity : 40-70%

Benchmark Details

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

Date of Inception

21st December 2009

Performance Meter

| | Balanced Fund | Benchmark |
|-----------|---------------|-----------|
| Inception | 9.5% | 7.7% |
| 6 years | 9.2% | 7.5% |
| 5 years | 9.7% | 7.8% |
| 4 years | 12.6% | 10.5% |
| 3 years | 12.5% | 9.9% |
| 2 years | 14.7% | 10.2% |
| 1 year | 4.4% | 1.2% |
| 6 months | 0.8% | 0.1% |
| 3 months | 4.5% | 3.8% |
| 1 month | 1.8% | 1.5% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

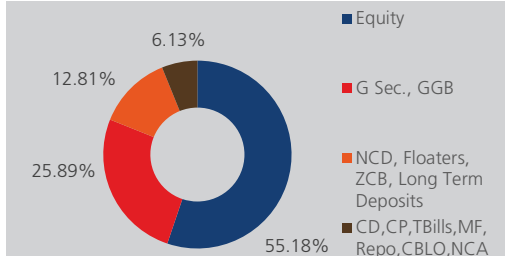
| EQUITY | 55.18% |
|--|--------|
| Infosys Ltd | 5.17% |
| HDFC Bank Ltd | 4.38% |
| I T C Ltd | 3.95% |
| IndusInd Bank Limited | 2.49% |
| Tata Motors Ltd | 2.16% |
| ICICI Bank Ltd | 2.04% |
| Axis Bank Ltd | 1.99% |
| Sun Pharmaceuticals Ltd | 1.80% |
| Kotak Banking ETF - Dividend Payout Option | 1.69% |
| R Shares Banking ETF | 1.61% |
| Britannia Industries Ltd | 1.56% |
| Tata Consultancy Services Ltd | 1.51% |
| UltraTech Cement Ltd | 1.42% |
| Larsen And Toubro Ltd | 1.35% |
| Hindustan Petroleum Corporation Ltd | 1.27% |
| HCL Technologies Ltd | 1.20% |
| YES BANK LTD | 1.15% |
| Mahindra & Mahindra Ltd | 1.07% |
| Hero Honda Motors Ltd | 1.06% |
| Bharat Petroleum Corporation Ltd | 1.06% |
| Others (Details in the Annexure) | 15.25% |

Debt Portfolio

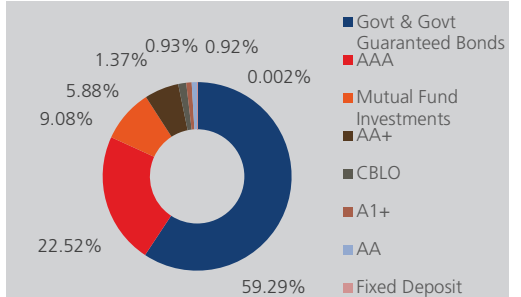
% to Fund

| DEBT | 44.82% |
|--------------------------------------|--------|
| 8.17% GOI - 01.12.2044 | 6.35% |
| 8.13% GOI - 22.06.2045 | 4.81% |
| Mutual Fund Investments | 3.97% |
| 8.30% GOI - 31.12.2042 | 2.12% |
| 7.02% GOI - 17.08.2016 | 1.80% |
| 8.15% GOI - 24.11.2026 | 1.72% |
| 8.24% GOI - 10.11.2033 | 1.60% |
| 8.28% GOI - 21.09.2027 | 1.31% |
| 8.48% KMPL - 13.04.18 | 0.99% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 0.81% |
| 7.72% GOI - 26.10.2055 | 0.75% |
| 7.28% GOI - 03.06.2019 | 0.70% |
| 8.55% Sundaram Finance - 27.10.17 | 0.60% |
| CBLO Investments | 0.60% |
| 8.19% GOI - 16.01.2020 | 0.51% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 0.50% |
| 8.79% GOI - 08.11.2021 | 0.49% |
| 7.16% GOI - 20.05.2023 | 0.48% |
| 8.27% KA SDL - 23.12.2025 | 0.47% |
| 6.01% GOI - 25.03.2028 | 0.46% |
| Current Asset/Liabilities | 1.16% |
| Others | 12.62% |

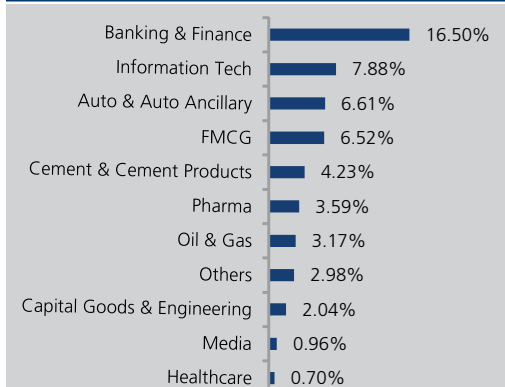
Assets Class % To Fund



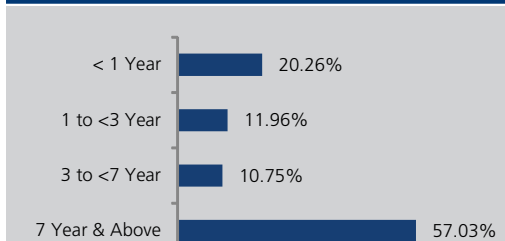
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK OPPORTUNITIES FUND

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

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

94,327.14

Approved Asset Allocation

| | | |
|------------|---|---------|
| Equity | : | 75-100% |
| Non Equity | : | 0-25% |

Benchmark Details

Equity - 100%
(BSE 200)

Date of Inception

02th October 2008

Performance Meter

| | Opportunities Fund | Benchmark |
|-----------|--------------------|-----------|
| Inception | 18.2% | 10.1% |
| 7 years | 17.7% | 12.9% |
| 6 years | 10.4% | 6.8% |
| 5 years | 10.6% | 7.0% |
| 4 years | 15.3% | 11.7% |
| 3 years | 16.0% | 11.6% |
| 2 years | 18.2% | 11.2% |
| 1 year | -0.2% | -3.0% |
| 6 months | -1.3% | -2.4% |
| 3 months | 5.7% | 4.1% |
| 1 month | 2.6% | 1.9% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

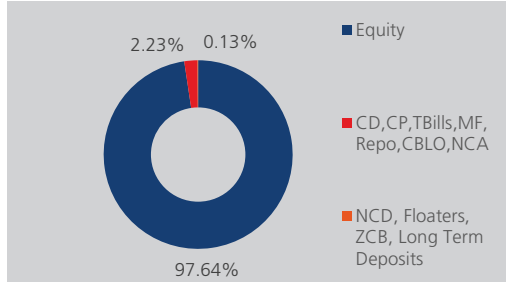
| EQUITY | 97.64% |
|--|--------|
| Infosys Ltd | 8.27% |
| HDFC Bank Ltd | 6.64% |
| IndusInd Bank Limited | 4.00% |
| Kotak Banking ETF - Dividend Payout Option | 3.68% |
| ICICI Bank Ltd | 3.26% |
| Tata Motors Ltd | 3.20% |
| Axis Bank Ltd | 3.09% |
| Larsen And Toubro Ltd | 2.93% |
| Britannia Industries Ltd | 2.92% |
| YES BANK LTD | 2.90% |
| Maruti Suzuki India Ltd | 2.89% |
| I T C Ltd | 2.84% |
| Sun Pharmaceuticals Ltd | 2.53% |
| UltraTech Cement Ltd | 2.37% |
| Hindustan Petroleum Corporation Ltd | 2.30% |
| Reliance Industries Ltd | 2.27% |
| HCL Technologies Ltd | 1.94% |
| Shree Cement Ltd | 1.87% |
| Bharat Petroleum Corporation Ltd | 1.77% |
| Ashok Leyland Ltd | 1.64% |
| Others (Details in the Annexure) | 34.32% |

Debt Portfolio

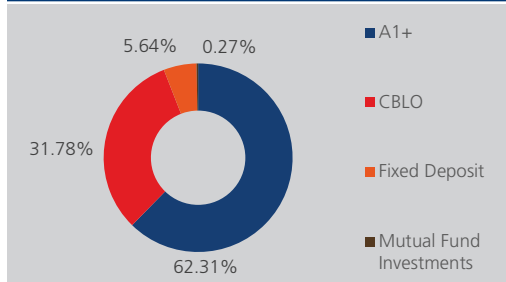
% to Fund

| DEBT | 2.36% |
|-------------------------------------|-------|
| CBLO Investments | 0.73% |
| Corporation Bank CD - 09.09.2016 | 0.68% |
| SBBJ CD - 14.09.2016 | 0.43% |
| IDBI Bank CD - 02.02.17 | 0.33% |
| 8.00% HDFC Bank FD NSE - 08.08.2016 | 0.05% |
| 8.00% HDFC Bank FD NSE - 24.07.2016 | 0.05% |
| 8.00% HDFC Bank FD BSE - 24.07.2016 | 0.02% |
| Mutual Fund Investments | 0.01% |
| Current Asset/Liabilities | 0.06% |
| Others | 0.00% |

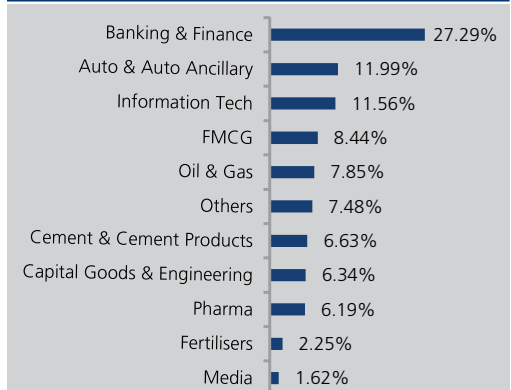
Assets Class % To Fund



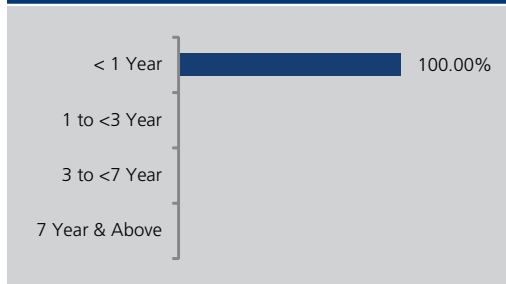
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

28,598.91

Approved Asset Allocation

Equity : 60-100%
Non Equity : 0-40%

Benchmark Details

Equity - 100% (BSE 100)

Date of Inception

13th September 2004

Performance Meter

| | Aggressive Growth Fund | Benchmark |
|-----------|------------------------|-----------|
| Inception | 16.2% | 13.0% |
| 10 years | 10.4% | 8.2% |
| 7 years | 15.2% | 11.7% |
| 6 years | 9.5% | 6.5% |
| 5 years | 9.7% | 6.6% |
| 4 years | 14.6% | 10.9% |
| 3 years | 15.2% | 10.3% |
| 2 years | 16.3% | 9.0% |
| 1 year | 0.6% | -4.2% |
| 6 months | -2.0% | -2.7% |
| 3 months | 5.0% | 4.2% |
| 1 month | 2.6% | 1.8% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

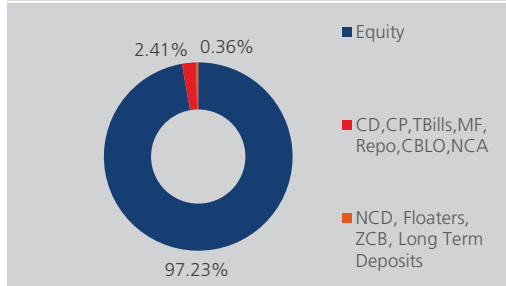
| EQUITY | 97.23% |
|--|--------|
| Infosys Ltd | 8.56% |
| HDFC Bank Ltd | 7.09% |
| I T C Ltd | 6.64% |
| R Shares Banking ETF | 4.25% |
| IndusInd Bank Limited | 4.14% |
| Tata Motors Ltd | 4.02% |
| Britannia Industries Ltd | 3.49% |
| ICICI Bank Ltd | 3.44% |
| Sun Pharmaceuticals Ltd | 3.25% |
| Axis Bank Ltd | 3.17% |
| UltraTech Cement Ltd | 3.00% |
| YES BANK LTD | 2.78% |
| Kotak Banking ETF - Dividend Payout Option | 2.74% |
| Hindustan Petroleum Corporation Ltd | 2.73% |
| Larsen And Toubro Ltd | 2.69% |
| Tata Consultancy Services Ltd | 2.58% |
| Maruti Suzuki India Ltd | 2.45% |
| HCL Technologies Ltd | 2.28% |
| Bharat Petroleum Corporation Ltd | 2.15% |
| Mahindra & Mahindra Ltd | 2.07% |
| Others (Details in the Annexure) | 23.72% |

Debt Portfolio

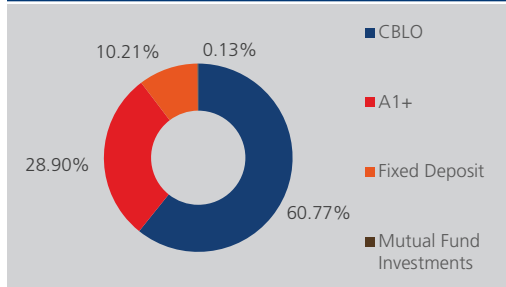
% to Fund

| DEBT | 2.77% |
|-------------------------------------|--------|
| CBLO Investments | 2.12% |
| Corporation Bank CD - 09.09.2016 | 0.68% |
| IDBI Bank CD - 02.02.17 | 0.32% |
| 8.00% HDFC Bank FD NSE - 24.07.2016 | 0.14% |
| 8.00% HDFC Bank FD NSE - 08.08.2016 | 0.14% |
| 8.00% HDFC Bank FD BSE - 24.07.2016 | 0.07% |
| Mutual Fund Investments | 0.00% |
| Current Asset/Liabilities | -0.71% |
| Others | 0.00% |

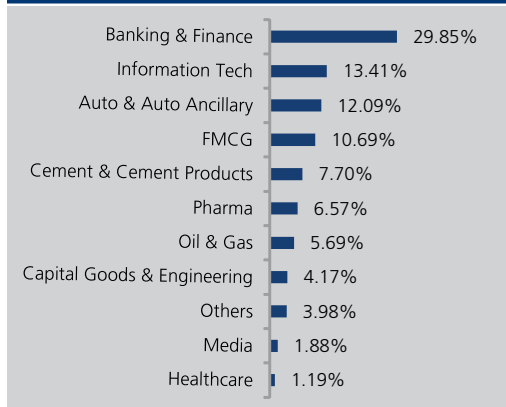
Assets Class % To Fund



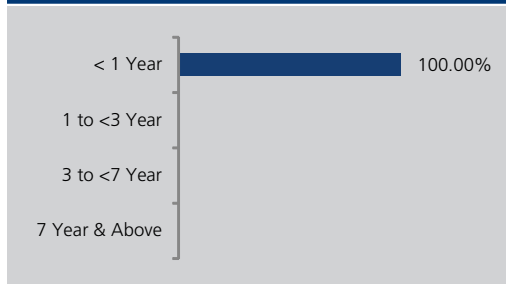
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

GUARANTEE FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

3,802.04

Approved Asset Allocation

Equity : 0-75%
Non Equity : 25-100%

Benchmark Details

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

Date of Inception

05th February 2010

Performance Meter

| | Guarantee Fund | Benchmark |
|-----------|----------------|-----------|
| Inception | 7.0% | 8.6% |
| 6 years | 6.3% | 8.0% |
| 5 years | 6.2% | 8.3% |
| 4 years | 7.7% | 9.9% |
| 3 years | 6.1% | 9.3% |
| 2 years | 8.3% | 10.5% |
| 1 year | 1.2% | 4.3% |
| 6 months | 0.7% | 1.7% |
| 3 months | 3.3% | 3.4% |
| 1 month | 1.0% | 1.2% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

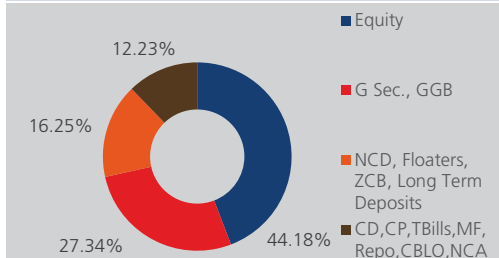
| EQUITY | 44.18% |
|---------------------------------------|--------|
| Infosys Ltd | 3.76% |
| HDFC Bank Ltd | 2.99% |
| I T C Ltd | 2.93% |
| Reliance Industries Ltd | 2.56% |
| Housing Development Finance Corp. Ltd | 2.30% |
| Tata Consultancy Services Ltd | 2.10% |
| ICICI Bank Ltd | 1.84% |
| Larsen And Toubro Ltd | 1.72% |
| Sun Pharmaceuticals Ltd | 1.46% |
| Tata Motors Ltd | 1.27% |
| Hindustan Unilever Ltd | 1.12% |
| Axis Bank Ltd | 1.05% |
| Mahindra & Mahindra Ltd | 1.02% |
| Bharti Airtel Ltd | 0.87% |
| Maruti Suzuki India Ltd | 0.84% |
| State Bank of India | 0.79% |
| Oil & Natural Gas Corporation Ltd | 0.72% |
| Asian Paints Ltd | 0.70% |
| IndusInd Bank Limited | 0.68% |
| Hero Honda Motors Ltd | 0.67% |
| Others (Details in the Annexure) | 12.78% |

Debt Portfolio

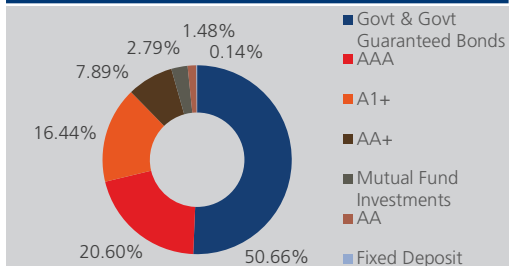
% to Fund

| DEBT | 55.82% |
|--|--------|
| 8.17% GOI - 01.12.2044 | 6.48% |
| 8.13% GOI - 22.06.2045 | 4.88% |
| HDFC Bank CD - 29.12.2016 | 3.61% |
| 8.30% GOI - 31.12.2042 | 2.27% |
| TATA Capital Ltd CP - 19.08.16 | 1.93% |
| 7.02% GOI - 17.08.2016 | 1.85% |
| 8.15% GOI - 24.11.2026 | 1.73% |
| 8.24% GOI - 10.11.2033 | 1.63% |
| Mutual Fund Investments | 1.51% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 1.33% |
| 8.28% GOI - 21.09.2027 | 1.32% |
| State Bank of Patiala CD - 28.12.2016 | 1.28% |
| 8.31% GJ SDL - 03.02.2020 | 0.93% |
| 1.44% INFLATION INDEX GS 2023 | 0.82% |
| 9.78% Tata Sons - 13.01.2019 | 0.82% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 0.80% |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014 | 0.80% |
| 8.55% Sundaram Finance - 27.10.17 | 0.79% |
| 8.48% KMPL - 13.04.18 | 0.79% |
| LIC Housing Finance Ltd INBMK+120BPS -29.07.16 | 0.79% |
| Current Asset/Liabilities | 1.85% |
| Others | 17.62% |

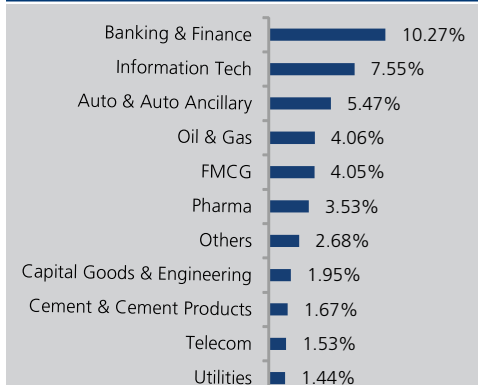
Assets Class % To Fund



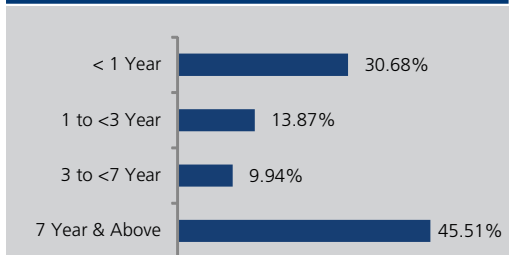
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

MONEY MARKET FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

Aims to protect your capital and not have downside risks

AUM (in ₹ Lakhs)

19,203.10

Approved Asset Allocation

Equity : -
Non Equity : 100%

Benchmark Details

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

Date of Inception

05th January 2010

Performance Meter

| | Money Market Fund | Benchmark |
|-----------|-------------------|-----------|
| Inception | 7.8% | 8.0% |
| 6 years | 8.1% | 8.3% |
| 5 years | 8.6% | 8.6% |
| 4 years | 8.6% | 8.6% |
| 3 years | 8.4% | 8.8% |
| 2 years | 8.3% | 8.4% |
| 1 year | 7.9% | 8.0% |
| 6 months | 3.7% | 3.8% |
| 3 months | 1.8% | 2.0% |
| 1 month | 0.6% | 0.6% |

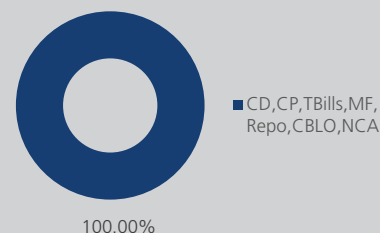
Past performance is not necessarily indicative of future performance

Debt Portfolio

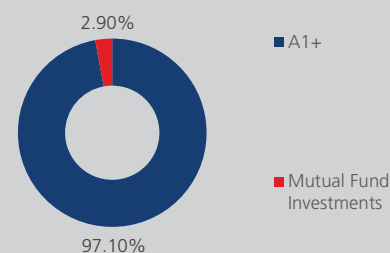
% to Fund

| DEBT | 100.00% |
|--|---------|
| HDFC Ltd CP - 06.02.17 | 8.95% |
| Sundaram Fin CP - 16.09.16 | 8.08% |
| STEEL AUTHORITY OF INDIA LTD CP - 07.12.16 | 7.93% |
| Corporation Bank CD - 14.12.2016 | 7.76% |
| ICICI Bank CD - 06.01.17 | 7.64% |
| L and T Finance CP - 28.06.2016 | 7.63% |
| EXIM CD - 16.12.2016 | 7.62% |
| IL & FS CP 18.08.16 | 7.52% |
| TATA Capital Ltd CP - 19.08.16 | 7.49% |
| Axis Bank CD - 27.10.2016 | 7.33% |
| State Bank of Patiala CD - 28.12.2016 | 7.04% |
| IDBI Bank CD - 02.02.17 | 4.68% |
| SBBJ CD - 14.09.2016 | 3.65% |
| HDFC Bank CD - 29.12.2016 | 3.60% |
| Mutual Fund Investments | 2.90% |
| Canara Bank CD - 07.03.2017 | 0.06% |
| Current Asset/Liabilities | 0.11% |
| Others | 0.00% |

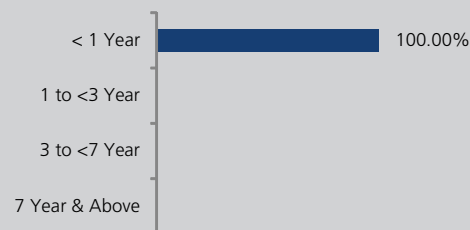
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK DYNAMIC GROWTH FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

6,097.53

Approved Asset Allocation

Equity : 40-80%
Non Equity : 20-60%

Benchmark Details

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

Date of Inception

27th June 2003

Performance Meter

| | Kotak Dynamic Growth Fund | Benchmark |
|-----------|---------------------------------|-----------|
| Inception | 14.7% | 13.2% |
| 10 years | 9.0% | 8.3% |
| 7 years | 12.7% | 10.8% |
| 6 years | 9.4% | 7.0% |
| 5 years | 9.7% | 7.3% |
| 4 years | 13.6% | 10.7% |
| 3 years | 13.9% | 10.2% |
| 2 years | 15.5% | 9.6% |
| 1 year | 2.9% | -1.4% |
| 6 months | -0.3% | -1.3% |
| 3 months | 5.0% | 4.0% |
| 1 month | 2.2% | 1.6% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

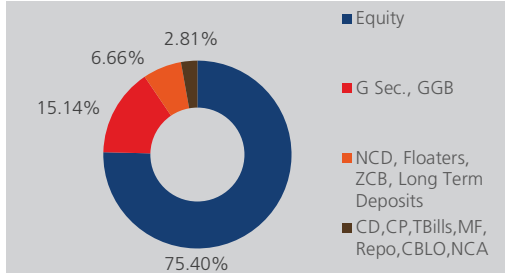
| EQUITY | 75.40% |
|--|--------|
| Infosys Ltd | 6.66% |
| HDFC Bank Ltd | 5.66% |
| I T C Ltd | 4.96% |
| IndusInd Bank Limited | 3.19% |
| Tata Motors Ltd | 2.92% |
| R Shares Banking ETF | 2.67% |
| ICICI Bank Ltd | 2.63% |
| Axis Bank Ltd | 2.63% |
| Sun Pharmaceuticals Ltd | 2.48% |
| Kotak Banking ETF - Dividend Payout Option | 2.41% |
| Britannia Industries Ltd | 2.33% |
| Tata Consultancy Services Ltd | 2.03% |
| UltraTech Cement Ltd | 1.96% |
| Hindustan Petroleum Corporation Ltd | 1.82% |
| HCL Technologies Ltd | 1.65% |
| Larsen And Toubro Ltd | 1.61% |
| YES BANK LTD | 1.52% |
| Maruti Suzuki India Ltd | 1.45% |
| Hero Honda Motors Ltd | 1.45% |
| Mahindra & Mahindra Ltd | 1.42% |
| Others (Details in the Annexure) | 21.95% |

Debt Portfolio

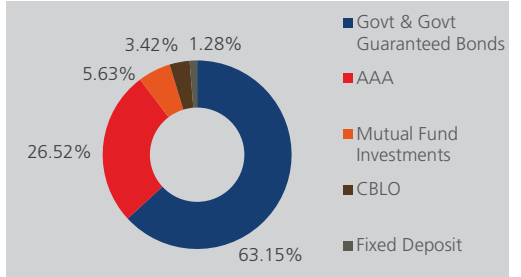
% to Fund

| DEBT | 24.60% |
|--|--------|
| 8.13% GOI - 22.06.2045 | 3.74% |
| 8.17% GOI - 01.12.2044 | 3.40% |
| 8.30% GOI - 31.12.2042 | 2.14% |
| 11.15% REC - 24.10.2018 | 1.76% |
| Mutual Fund Investments | 1.35% |
| 8.30% GOI - 02.07.2040 | 1.28% |
| 8.24% GOI - 10.11.2033 | 1.27% |
| 7.16% GOI - 20.05.2023 | 0.89% |
| 9.36% IDFC Bank - 21.08.24 | 0.88% |
| 8.84% PGC - 21.10.2019 | 0.84% |
| CBLO Investments | 0.82% |
| 8.42% TN SDL - 25.08.2020 | 0.67% |
| 9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019 | 0.52% |
| 9.70% PFC - 15.12.2018 | 0.51% |
| 8.65% PFC - 28.12.2024 | 0.50% |
| LIC Housing Finance Ltd INBMK+120BPS -29.07.16 | 0.49% |
| 7.95% MAH SDL - 03.07.2023 | 0.41% |
| 9.02% REC - 19.11.2022 | 0.34% |
| 8.20% OMC GOI 2023-10.11.23 | 0.32% |
| 7.28% GOI - 03.06.2019 | 0.26% |
| Current Asset/Liabilities | 0.64% |
| Others | 1.57% |

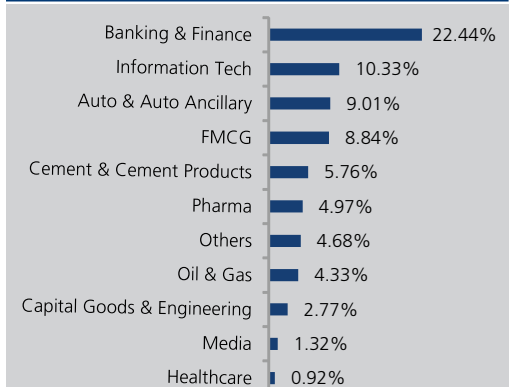
Assets Class % To Fund



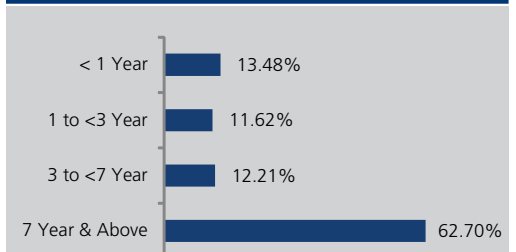
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

DYNAMIC FLOOR FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

96,565.36

Approved Asset Allocation

Equity : 0-75%
Non Equity : 25-100%

Benchmark Details

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

Date of Inception

14th November 2006

Performance Meter

| | Dynamic Floor Fund | Benchmark |
|-----------|--------------------|-----------|
| Inception | 9.1% | 8.3% |
| 7 years | 7.5% | 9.7% |
| 6 years | 6.0% | 8.0% |
| 5 years | 6.0% | 8.3% |
| 4 years | 7.4% | 9.9% |
| 3 years | 6.3% | 9.3% |
| 2 years | 8.8% | 10.5% |
| 1 year | 2.6% | 4.3% |
| 6 months | 2.1% | 1.7% |
| 3 months | 4.8% | 3.4% |
| 1 month | 1.5% | 1.2% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

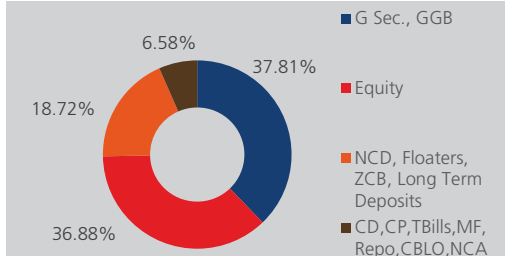
| EQUITY | 36.88% |
|--|--------|
| Infosys Ltd | 3.39% |
| HDFC Bank Ltd | 2.87% |
| I T C Ltd | 2.53% |
| Tata Motors Ltd | 1.49% |
| IndusInd Bank Limited | 1.41% |
| ICICI Bank Ltd | 1.34% |
| Axis Bank Ltd | 1.33% |
| Kotak Banking ETF - Dividend Payout Option | 1.23% |
| Sun Pharmaceuticals Ltd | 1.22% |
| R Shares Banking ETF | 1.11% |
| Tata Consultancy Services Ltd | 1.10% |
| Britannia Industries Ltd | 1.09% |
| Hindustan Petroleum Corporation Ltd | 1.03% |
| Larsen And Toubro Ltd | 1.00% |
| UltraTech Cement Ltd | 1.00% |
| HCL Technologies Ltd | 0.84% |
| YES BANK LTD | 0.76% |
| Mahindra & Mahindra Ltd | 0.74% |
| Hero Honda Motors Ltd | 0.74% |
| Maruti Suzuki India Ltd | 0.73% |
| Others (Details in the Annexure) | 9.93% |

Debt Portfolio

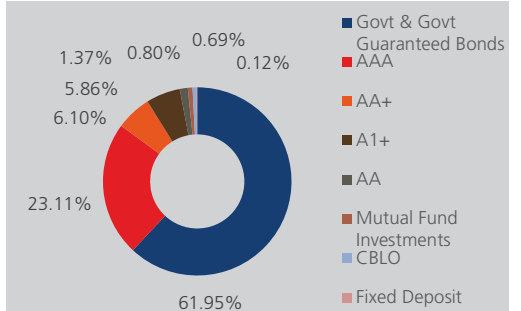
% to Fund

| DEBT | 63.12% |
|--|--------|
| 8.17% GOI - 01.12.2044 | 9.75% |
| 8.13% GOI - 22.06.2045 | 7.42% |
| 8.30% GOI - 31.12.2042 | 3.36% |
| 7.02% GOI - 17.08.2016 | 2.66% |
| 8.15% GOI - 24.11.2026 | 2.62% |
| 8.24% GOI - 10.11.2033 | 2.49% |
| 8.28% GOI - 21.09.2027 | 2.00% |
| TATA Capital Ltd CP - 19.08.16 | 1.46% |
| 8.48% KMPL - 13.04.18 | 1.42% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 1.18% |
| 7.72% GOI - 26.10.2055 | 1.14% |
| 1.44% INFLATION INDEX GS 2023 | 1.09% |
| HDFC Bank CD - 29.12.2016 | 0.93% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 0.89% |
| 9.78% Tata Sons - 13.01.2019 | 0.79% |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014 | 0.77% |
| 8.79% GOI - 08.11.2021 | 0.73% |
| 8.27% KA SDL - 23.12.2025 | 0.70% |
| 8.48% KMPL - 12.04.19 | 0.63% |
| 8.23% REC - 23.01.2025 | 0.58% |
| Current Asset/Liabilities | 2.09% |
| Others | 18.43% |

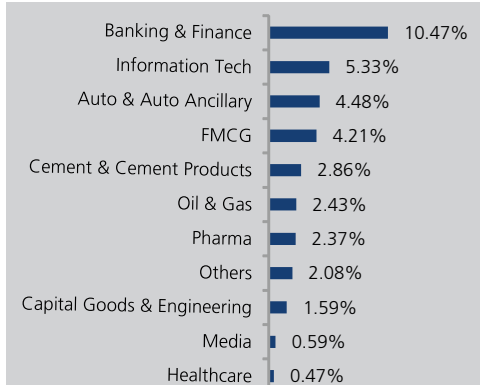
Assets Class % To Fund



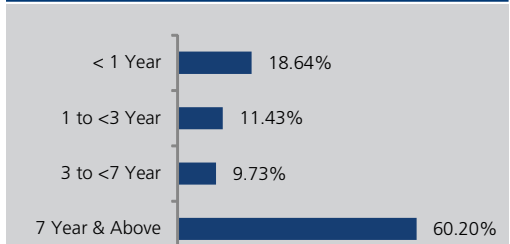
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK DYNAMIC BALANCED FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

1,810.29

Approved Asset Allocation

Equity : 30-60%
Non Equity : 40-70%

Benchmark Details

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

Date of Inception

27th June 2003

Performance Meter

| | Dynamic Balanced Fund | Benchmark |
|-----------|-----------------------------|-----------|
| Inception | 13.5% | 11.7% |
| 10 years | 9.3% | 8.3% |
| 7 years | 11.9% | 10.1% |
| 6 years | 9.3% | 7.5% |
| 5 years | 9.7% | 7.8% |
| 4 years | 12.8% | 10.5% |
| 3 years | 12.6% | 9.9% |
| 2 years | 14.7% | 10.2% |
| 1 year | 4.5% | 1.2% |
| 6 months | 0.9% | 0.1% |
| 3 months | 4.9% | 3.8% |
| 1 month | 2.0% | 1.5% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

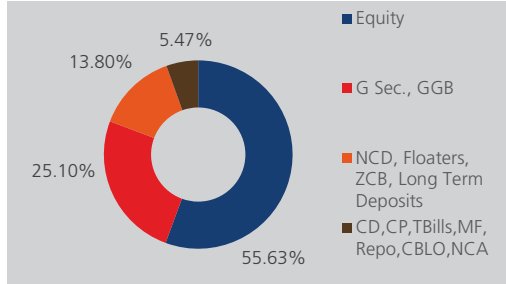
| EQUITY | 55.63% |
|--|--------|
| Infosys Ltd | 4.93% |
| HDFC Bank Ltd | 4.16% |
| I T C Ltd | 3.67% |
| IndusInd Bank Limited | 2.37% |
| Tata Motors Ltd | 2.16% |
| R Shares Banking ETF | 2.00% |
| ICICI Bank Ltd | 1.95% |
| Axis Bank Ltd | 1.93% |
| Sun Pharmaceuticals Ltd | 1.81% |
| Kotak Banking ETF - Dividend Payout Option | 1.77% |
| Britannia Industries Ltd | 1.61% |
| Tata Consultancy Services Ltd | 1.51% |
| UltraTech Cement Ltd | 1.45% |
| Hindustan Petroleum Corporation Ltd | 1.35% |
| HCL Technologies Ltd | 1.22% |
| Larsen And Toubro Ltd | 1.19% |
| YES BANK LTD | 1.11% |
| Hero Honda Motors Ltd | 1.07% |
| Maruti Suzuki India Ltd | 1.07% |
| Mahindra & Mahindra Ltd | 1.05% |
| Others (Details in the Annexure) | 16.25% |

Debt Portfolio

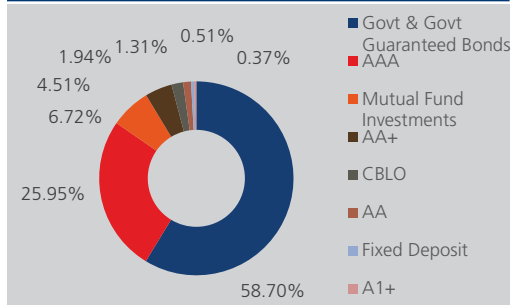
% to Fund

| DEBT | 44.37% |
|---|--------|
| 8.17% GOI - 01.12.2044 | 6.41% |
| 8.13% GOI - 22.06.2045 | 4.87% |
| Mutual Fund Investments | 2.87% |
| 8.30% GOI - 31.12.2042 | 2.21% |
| 7.02% GOI - 17.08.2016 | 1.80% |
| 8.15% GOI - 24.11.2026 | 1.72% |
| 8.24% GOI - 10.11.2033 | 1.64% |
| 8.28% GOI - 21.09.2027 | 1.31% |
| 8.48% KMPL - 13.04.18 | 1.10% |
| CBLO Investments | 0.83% |
| 7.72% GOI - 26.10.2055 | 0.75% |
| 8.85% PGC - 19.10.2026 | 0.72% |
| 1.44% INFLATION INDEX GS 2023 | 0.71% |
| 9.75% REC - 11.11.2021. | 0.59% |
| 9.36% IDFC Bank - 21.08.24 | 0.59% |
| 9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15 | 0.58% |
| 9.24% HDFC - 24.06.2024 | 0.58% |
| 9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019 | 0.58% |
| 9.45% HDFC - 21.08.2019 P - 21.09.15 | 0.58% |
| 9.78% Tata Sons - 13.01.2019 | 0.57% |
| Current Asset/Liabilities | 1.61% |
| Others | 11.74% |

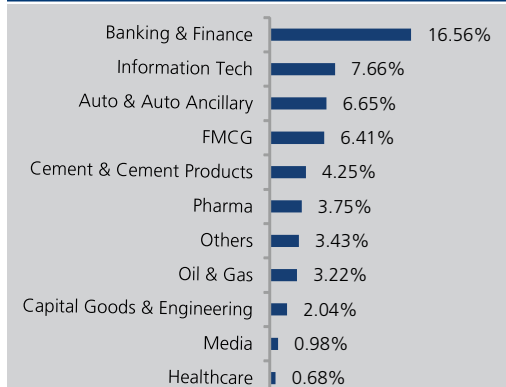
Assets Class % To Fund



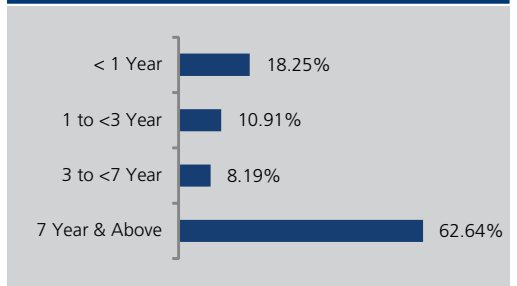
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK DYNAMIC BOND FUND

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

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

92,137.31

Approved Asset Allocation

Equity : -
Non Equity : 100%

Benchmark Details

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

Date of Inception

15th April 2004

Performance Meter

| | Dynamic Bond Fund | Benchmark |
|-----------|-------------------|-----------|
| Inception | 8.7% | 6.4% |
| 10 years | 9.5% | 7.4% |
| 7 years | 8.7% | 7.5% |
| 6 years | 9.0% | 8.2% |
| 5 years | 9.7% | 8.9% |
| 4 years | 9.5% | 9.1% |
| 3 years | 8.2% | 8.6% |
| 2 years | 11.5% | 11.4% |
| 1 year | 8.3% | 9.0% |
| 6 months | 3.9% | 4.1% |
| 3 months | 4.6% | 3.0% |
| 1 month | 1.1% | 1.0% |

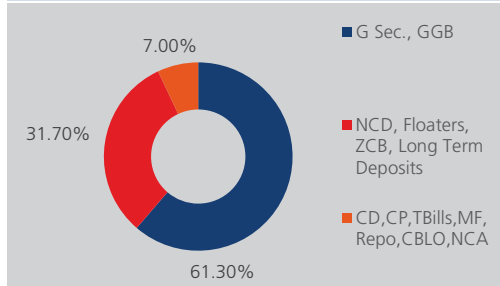
Past performance is not necessarily indicative of future performance

Debt Portfolio

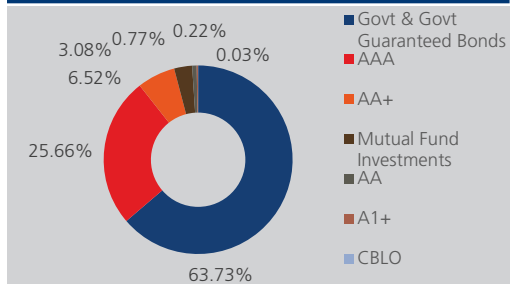
% to Fund

| DEBT | 100.00% |
|---|---------|
| 8.17% GOI - 01.12.2044 | 16.03% |
| 8.13% GOI - 22.06.2045 | 12.14% |
| 8.30% GOI - 31.12.2042 | 5.44% |
| 7.02% GOI - 17.08.2016 | 4.51% |
| 8.15% GOI - 24.11.2026 | 4.27% |
| 8.24% GOI - 10.11.2033 | 4.06% |
| 8.28% GOI - 21.09.2027 | 3.26% |
| Mutual Fund Investments | 2.96% |
| 8.48% KMPL - 13.04.18 | 2.36% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 1.96% |
| 7.72% GOI - 26.10.2055 | 1.87% |
| 1.44% INFLATION INDEX GS 2023 | 1.63% |
| 8.55% Sundaram Finance - 27.10.17 | 1.62% |
| 8.79% GOI - 08.11.2021 | 1.20% |
| 8.27% KA SDL - 23.12.2025 | 1.16% |
| 8.23% REC - 23.01.2025 | 1.11% |
| 8.48% KMPL - 12.04.19 | 1.04% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 0.88% |
| 9.24% HDFC - 24.06.2024 | 0.87% |
| 9.85% Shriram Transport Finance Co Ltd 15.07.2017 | 0.83% |
| Current Asset/Liabilities | 3.81% |
| Others | 27.00% |

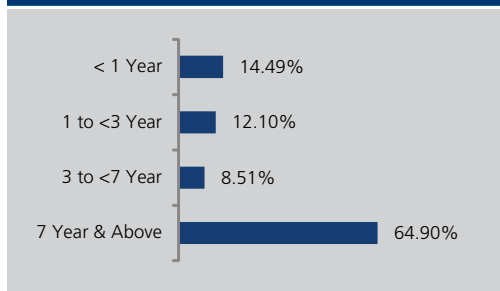
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

4,277.27

Approved Asset Allocation

Equity : -
Non Equity : 100%

Benchmark Details

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

Date of Inception

27th June 2003

Performance Meter

| | Dynamic Gilt Fund | Benchmark |
|-----------|-------------------|-----------|
| Inception | 7.4% | 7.5% |
| 10 years | 8.2% | 8.4% |
| 7 years | 7.6% | 7.7% |
| 6 years | 8.7% | 8.8% |
| 5 years | 9.3% | 9.5% |
| 4 years | 9.7% | 9.9% |
| 3 years | 8.1% | 8.8% |
| 2 years | 12.5% | 11.9% |
| 1 year | 8.1% | 9.1% |
| 6 months | 3.9% | 4.5% |
| 3 months | 4.7% | 3.2% |
| 1 month | 1.2% | 1.0% |

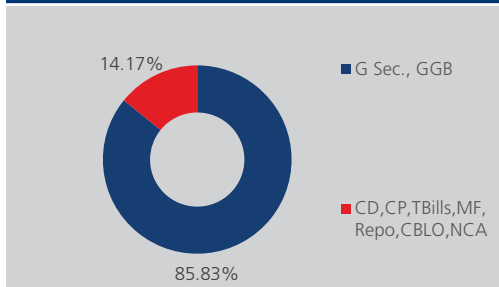
Past performance is not necessarily indicative of future performance

Debt Portfolio

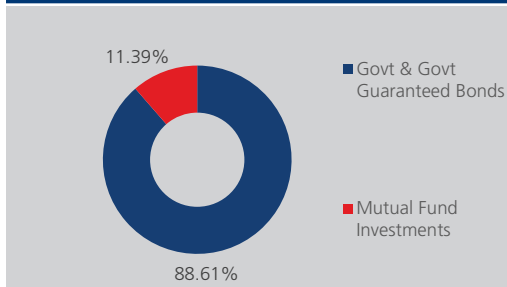
% to Fund

| DEBT | 100.00% |
|----------------------------|---------|
| 8.17% GOI - 01.12.2044 | 15.49% |
| 8.13% GOI - 22.06.2045 | 11.53% |
| Mutual Fund Investments | 11.03% |
| 8.30% GOI - 31.12.2042 | 7.54% |
| 7.02% GOI - 17.08.2016 | 4.35% |
| 8.15% GOI - 24.11.2026 | 4.07% |
| 8.24% GOI - 10.11.2033 | 3.86% |
| 8.99% MP SDL - 07.03.2022 | 3.75% |
| 8.28% GOI - 21.09.2027 | 3.10% |
| 9.23% GOI - 23.12.2043 | 3.00% |
| 8.63% MH SDL - 09.01.2023 | 2.58% |
| 9.39% GJ SDL - 20.11.2023 | 2.49% |
| 9.11% MP SDL - 28.05.2024 | 2.33% |
| 8.25% MH SDL - 13.05.2025 | 2.09% |
| 8.98% PN SDL - 14.10.2021 | 1.95% |
| 8.91% MAH SDL - 05.09.2022 | 1.92% |
| 8.52% GJ SDL - 19.01.2021 | 1.88% |
| 7.72% GOI - 26.10.2055 | 1.78% |
| 8.20% GOI - 15.02.22 | 1.34% |
| 8.92% KA SDL - 07.03.2022 | 1.30% |
| Current Asset/Liabilities | 3.14% |
| Others | 9.49% |

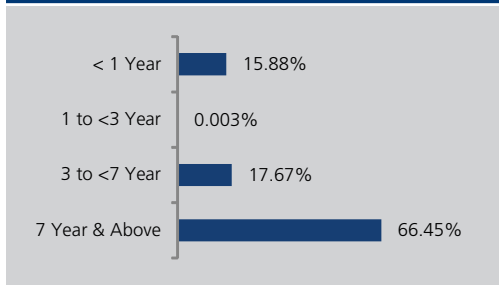
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK DYNAMIC FLOATING RATE FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

2,277.32

Approved Asset Allocation

Equity : -
Non Equity : 100%

Benchmark Details

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

Date of Inception

07th December 2004

Performance Meter

| | Dynamic Floating Rate Fund | Benchmark |
|-----------|----------------------------|-----------|
| Inception | 7.7% | 7.2% |
| 10 years | 8.0% | 7.6% |
| 7 years | 7.9% | 7.5% |
| 6 years | 8.5% | 8.3% |
| 5 years | 9.1% | 8.6% |
| 4 years | 9.4% | 8.6% |
| 3 years | 9.5% | 8.8% |
| 2 years | 8.7% | 8.4% |
| 1 year | 7.4% | 8.0% |
| 6 months | 3.6% | 3.8% |
| 3 months | 2.3% | 2.0% |
| 1 month | 0.8% | 0.6% |

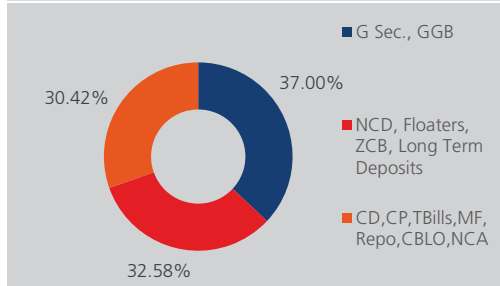
Past performance is not necessarily indicative of future performance

Debt Portfolio

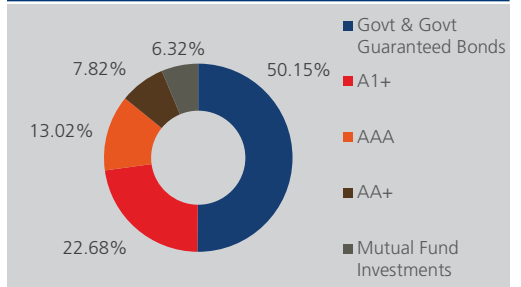
% to Fund

| DEBT | 100.00% |
|--|---------|
| GOI FRB - 21.12.2020 | 12.15% |
| L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016 | 7.67% |
| EXIM Floater INCMTBMK + 100 bps - 09.08.2016 | 7.06% |
| 8.19% GOI - 16.01.2020 | 6.51% |
| IL & FS CP 18.08.16 | 6.43% |
| Mutual Fund Investments | 6.19% |
| LIC Housing Finance Ltd INBMK+120BPS -29.07.16 | 5.70% |
| State Bank of Patiala CD - 28.12.2016 | 5.23% |
| Corporation Bank CD - 14.12.2016 | 5.03% |
| 5.59% GOI - 04.06.2016 | 4.41% |
| 6.05% GOI - 12.06.2019 | 4.20% |
| 7.02% GOI - 17.08.2016 | 3.63% |
| 8.27% GOI - 09.06.2020 | 3.62% |
| TATA Capital Ltd CP - 19.08.16 | 3.00% |
| 8.13% OMC GOI Special Bond - 16.10.21 | 2.82% |
| Axis Bank CD - 27.10.2016 | 2.54% |
| 9.37% MAH SDL - 04.12.2023 | 2.42% |
| 7.28% GOI - 03.06.2019 | 2.28% |
| 8.51% PN SDL - 10.04.2023 | 2.02% |
| 9.65% TN SDL - 12.03.2024 | 1.74% |
| Current Asset/Liabilities | 2.00% |
| Others | 3.34% |

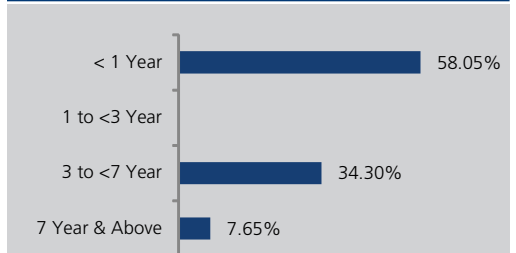
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



INDIVIDUAL FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

2,099.83

Approved Asset Allocation

| | | |
|------------|---|--------|
| Equity | : | 0-100% |
| Non Equity | : | 0-100% |

Benchmark Details

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

Date of Inception

14th February 2010

Performance Meter

| | Peak Guarantee Fund I | Benchmark |
|-----------|-----------------------------|-----------|
| Inception | 6.3% | 8.5% |
| 6 years | 5.8% | 8.0% |
| 5 years | 5.9% | 8.3% |
| 4 years | 7.3% | 9.9% |
| 3 years | 5.7% | 9.3% |
| 2 years | 7.9% | 10.5% |
| 1 year | 1.0% | 4.3% |
| 6 months | 0.6% | 1.7% |
| 3 months | 3.2% | 3.4% |
| 1 month | 0.9% | 1.2% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

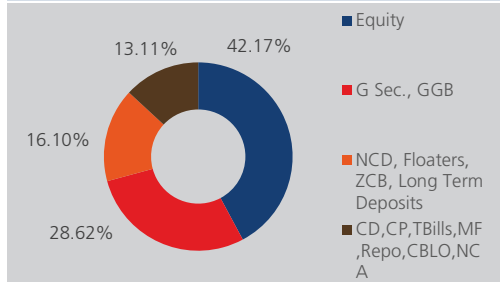
| EQUITY | 42.17% |
|---------------------------------------|--------|
| Infosys Ltd | 3.59% |
| HDFC Bank Ltd | 2.85% |
| I T C Ltd | 2.80% |
| Reliance Industries Ltd | 2.45% |
| Housing Development Finance Corp. Ltd | 2.20% |
| Tata Consultancy Services Ltd | 2.01% |
| ICICI Bank Ltd | 1.76% |
| Larsen And Toubro Ltd | 1.64% |
| Sun Pharmaceuticals Ltd | 1.39% |
| Tata Motors Ltd | 1.21% |
| Hindustan Unilever Ltd | 1.07% |
| Axis Bank Ltd | 1.01% |
| Mahindra & Mahindra Ltd | 0.97% |
| Bharti Airtel Ltd | 0.83% |
| Maruti Suzuki India Ltd | 0.80% |
| State Bank of India | 0.75% |
| Oil & Natural Gas Corporation Ltd | 0.69% |
| Asian Paints Ltd | 0.67% |
| IndusInd Bank Limited | 0.65% |
| Hero Honda Motors Ltd | 0.64% |
| Others (Details in the Annexure) | 12.19% |

Debt Portfolio

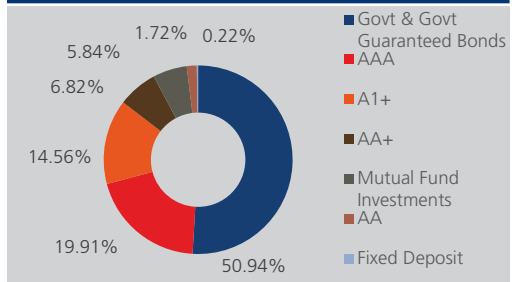
% to Fund

| DEBT | 57.83% |
|---------------------------------------|--------|
| 8.17% GOI - 01.12.2044 | 6.45% |
| 8.13% GOI - 22.06.2045 | 4.87% |
| Mutual Fund Investments | 3.28% |
| HDFC Bank CD - 29.12.2016 | 2.72% |
| 8.30% GOI - 31.12.2042 | 2.30% |
| TATA Capital Ltd CP - 19.08.16 | 2.09% |
| 7.02% GOI - 17.08.2016 | 1.85% |
| 8.15% GOI - 24.11.2026 | 1.72% |
| 8.24% GOI - 10.11.2033 | 1.63% |
| 8.31% GJ SDL - 03.02.2020 | 1.45% |
| State Bank of Patiala CD - 28.12.2016 | 1.36% |
| 8.28% GOI - 21.09.2027 | 1.32% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 1.21% |
| 9.78% Tata Sons - 13.01.2019 | 0.99% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 0.96% |
| 8.90% SAIL - 01.05.2019 | 0.96% |
| CALL 01.05.2014 | 0.96% |
| 8.48% KMPL - 13.04.18 | 0.95% |
| LIC Housing Finance Ltd | 0.95% |
| INBMK+120BPS -29.07.16 | 0.95% |
| 1.44% INFLATION INDEX GS 2023 | 0.88% |
| EXIM CD - 16.12.2016 | 0.82% |
| Current Asset/Liabilities | 1.66% |
| Others | 17.40% |

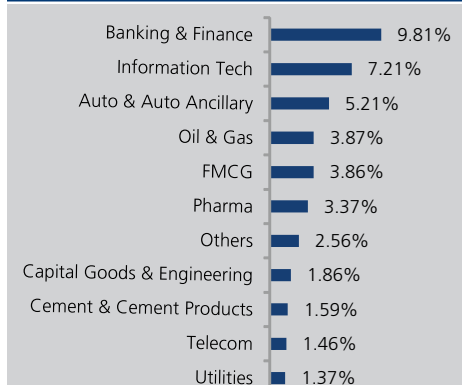
Assets Class % To Fund



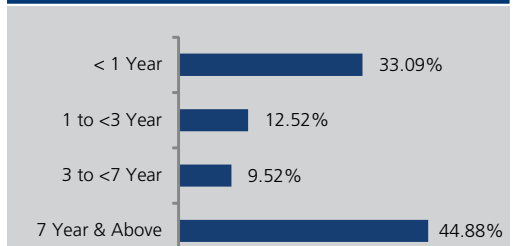
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



Fund Strategy

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

AUM (in ₹ Lakhs)

1,06,000.75

Approved Asset Allocation

Equity : 0-80%
Non Equity : 20-100%

Benchmark Details

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

Date of Inception

27th June 2003

Performance Meter

| | Guaranteed Growth Fund | Benchmark |
|-----------|------------------------|-----------|
| Inception | 13.5% | 11.3% |
| 10 years | 7.7% | 8.5% |
| 7 years | 10.1% | 10.1% |
| 6 years | 8.6% | 7.9% |
| 5 years | 9.2% | 8.3% |
| 4 years | 11.1% | 10.1% |
| 3 years | 10.6% | 9.6% |
| 2 years | 13.4% | 10.7% |
| 1 year | 4.4% | 3.9% |
| 6 months | 0.8% | 1.5% |
| 3 months | 4.8% | 3.6% |
| 1 month | 1.9% | 1.3% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

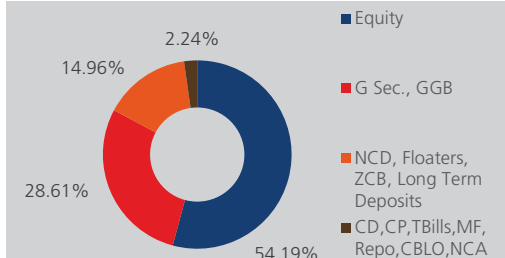
| EQUITY | 54.19% |
|--|--------|
| Infosys Ltd | 4.86% |
| HDFC Bank Ltd | 4.06% |
| I T C Ltd | 3.57% |
| IndusInd Bank Limited | 2.37% |
| Tata Motors Ltd | 2.12% |
| ICICI Bank Ltd | 1.88% |
| Axis Bank Ltd | 1.88% |
| R Shares Banking ETF | 1.77% |
| Sun Pharmaceuticals Ltd | 1.74% |
| Britannia Industries Ltd | 1.62% |
| Kotak Banking ETF - Dividend Payout Option | 1.57% |
| Tata Consultancy Services Ltd | 1.51% |
| UltraTech Cement Ltd | 1.47% |
| Hindustan Petroleum Corporation Ltd | 1.35% |
| HCL Technologies Ltd | 1.20% |
| Larsen And Toubro Ltd | 1.14% |
| YES BANK LTD | 1.08% |
| Hero Honda Motors Ltd | 1.06% |
| Maruti Suzuki India Ltd | 1.05% |
| Mahindra & Mahindra Ltd | 1.03% |
| Others (Details in the Annexure) | 15.85% |

Debt Portfolio

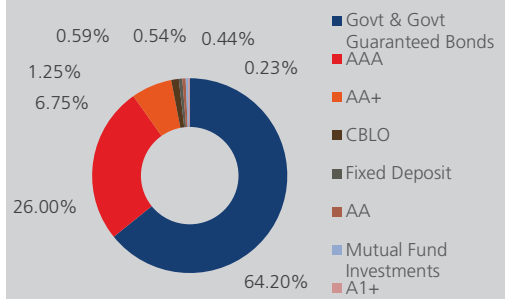
% to Fund

| DEBT | 45.81% |
|---|--------|
| 8.17% GOI - 01.12.2044 | 7.21% |
| 8.13% GOI - 22.06.2045 | 5.49% |
| 8.30% GOI - 31.12.2042 | 2.53% |
| 7.02% GOI - 17.08.2016 | 2.05% |
| 8.15% GOI - 24.11.2026 | 1.94% |
| 8.24% GOI - 10.11.2033 | 1.85% |
| 8.28% GOI - 21.09.2027 | 1.48% |
| 8.48% KMPL - 13.04.18 | 1.08% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 0.88% |
| 1.44% INFLATION INDEX GS 2023 | 0.87% |
| 7.72% GOI - 26.10.2055 | 0.84% |
| LIC Housing Finance Ltd | 0.71% |
| INBMK+120BPS -29.07.16 | 0.71% |
| 8.23% REC - 23.01.2025 | 0.56% |
| CBLO Investments | 0.56% |
| 8.79% GOI - 08.11.2021 | 0.54% |
| 8.27% KA SDL - 23.12.2025 | 0.51% |
| 8.55% Sundaram Finance - 27.10.17 | 0.51% |
| 10.05% Bajaj Finance Ltd - 10.01.2017 | 0.49% |
| 8.48% KMPL - 12.04.19 | 0.46% |
| 9.85% Shriram Transport Finance Co Ltd 15.07.2017 | 0.42% |
| Current Asset/Liabilities | 1.39% |
| Others | 13.46% |

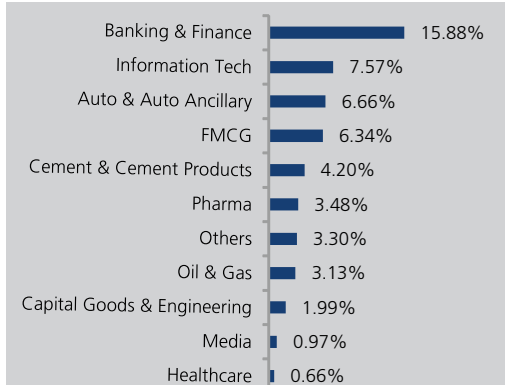
Assets Class % To Fund



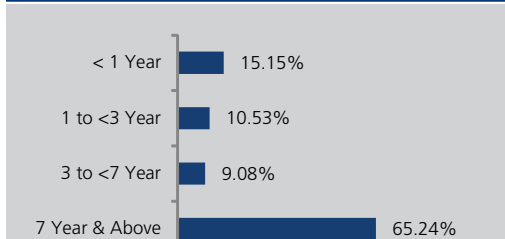
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK GUARANTEED BALANCED FUND

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

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

8,957.18

Approved Asset Allocation

| | | |
|------------|---|---------|
| Equity | : | 0-60% |
| Non Equity | : | 40-100% |

Benchmark Details

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

Date of Inception

27th June 2003

Performance Meter

| | Guaranteed Balanced Fund | Benchmark |
|-----------|--------------------------------|-----------|
| Inception | 12.3% | 10.2% |
| 10 years | 8.2% | 8.3% |
| 7 years | 9.9% | 9.5% |
| 6 years | 8.6% | 8.0% |
| 5 years | 9.2% | 8.5% |
| 4 years | 10.7% | 9.9% |
| 3 years | 10.1% | 9.4% |
| 2 years | 13.1% | 10.9% |
| 1 year | 5.4% | 5.2% |
| 6 months | 1.5% | 2.2% |
| 3 months | 4.9% | 3.4% |
| 1 month | 1.8% | 1.2% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

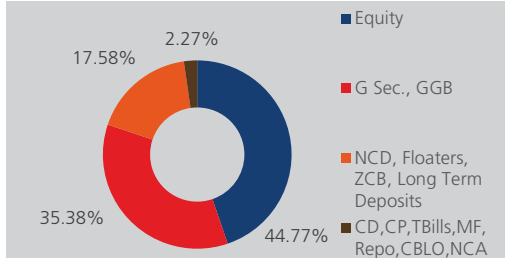
| EQUITY | 44.77% |
|--|--------|
| Infosys Ltd | 4.02% |
| HDFC Bank Ltd | 3.28% |
| I T C Ltd | 2.94% |
| IndusInd Bank Limited | 1.92% |
| Tata Motors Ltd | 1.75% |
| ICICI Bank Ltd | 1.57% |
| Axis Bank Ltd | 1.54% |
| R Shares Banking ETF | 1.47% |
| Sun Pharmaceuticals Ltd | 1.47% |
| Kotak Banking ETF - Dividend Payout Option | 1.44% |
| Britannia Industries Ltd | 1.32% |
| Tata Consultancy Services Ltd | 1.27% |
| Hindustan Petroleum Corporation Ltd | 1.13% |
| HCL Technologies Ltd | 1.00% |
| UltraTech Cement Ltd | 0.98% |
| Larsen And Toubro Ltd | 0.95% |
| Hero Honda Motors Ltd | 0.88% |
| YES BANK LTD | 0.88% |
| Maruti Suzuki India Ltd | 0.87% |
| Mahindra & Mahindra Ltd | 0.85% |
| Others (Details in the Annexure) | 13.24% |

Debt Portfolio

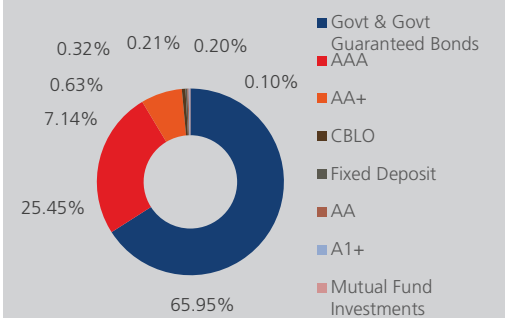
% to Fund

| DEBT | 55.23% |
|---|--------|
| 8.17% GOI - 01.12.2044 | 8.87% |
| 8.13% GOI - 22.06.2045 | 6.69% |
| 8.30% GOI - 31.12.2042 | 3.11% |
| 7.02% GOI - 17.08.2016 | 2.52% |
| 8.15% GOI - 24.11.2026 | 2.37% |
| 8.24% GOI - 10.11.2033 | 2.24% |
| 8.28% GOI - 21.09.2027 | 1.81% |
| 1.44% INFLATION INDEX GS 2023 | 1.09% |
| 7.72% GOI - 26.10.2055 | 1.03% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 1.02% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2026 | 0.76% |
| 9.78% Tata Sons - 13.01.2019 | 0.70% |
| 10.05% Bajaj Finance Ltd - 10.01.2017 | 0.68% |
| 8.23% REC - 23.01.2025 | 0.67% |
| 8.79% GOI - 08.11.2021 | 0.66% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2023 | 0.64% |
| 8.27% KA SDL - 23.12.2025 | 0.63% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2022 | 0.58% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2024 | 0.58% |
| 9.85% Shriram Transport Finance Co Ltd 15.07.2017 | 0.57% |
| Current Asset/Liabilities | 1.77% |
| Others | 16.26% |

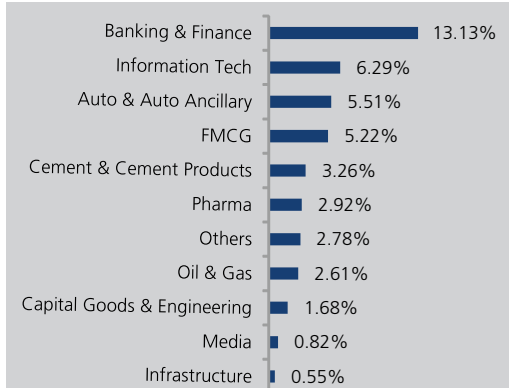
Assets Class % To Fund



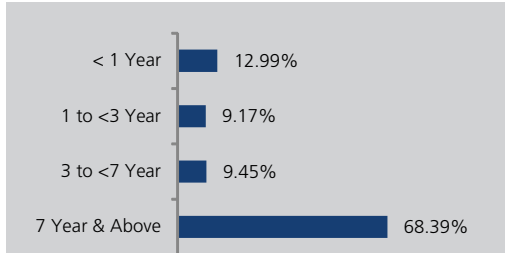
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

PENSION CLASSIC OPPORTUNITIES FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

13,387.75

Approved Asset Allocation

Equity : 75-100%
Non Equity : 0-25%

Benchmark Details

Equity - 100% (BSE 200)

Date of Inception

07th January 2010

Performance Meter

| | Pension Classic Opportunities Fund | Benchmark |
|-----------|------------------------------------|-----------|
| Inception | 12.0% | 6.6% |
| 6 years | 11.0% | 6.8% |
| 5 years | 11.3% | 7.0% |
| 4 years | 16.0% | 11.7% |
| 3 years | 16.9% | 11.6% |
| 2 years | 18.9% | 11.2% |
| 1 year | 0.2% | -3.0% |
| 6 months | -1.2% | -2.4% |
| 3 months | 5.8% | 4.1% |
| 1 month | 2.7% | 1.9% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

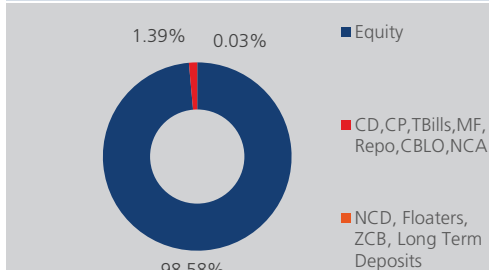
| EQUITY | 98.58% |
|--|--------|
| Infosys Ltd | 8.26% |
| HDFC Bank Ltd | 6.57% |
| IndusInd Bank Limited | 4.00% |
| Kotak Banking ETF - Dividend Payout Option | 3.78% |
| ICICI Bank Ltd | 3.30% |
| Tata Motors Ltd | 3.26% |
| Axis Bank Ltd | 3.07% |
| Larsen And Toubro Ltd | 3.04% |
| Britannia Industries Ltd | 3.04% |
| YES BANK LTD | 2.95% |
| Maruti Suzuki India Ltd | 2.89% |
| I T C Ltd | 2.89% |
| Sun Pharmaceuticals Ltd | 2.58% |
| UltraTech Cement Ltd | 2.44% |
| Hindustan Petroleum Corporation Ltd | 2.32% |
| Reliance Industries Ltd | 2.28% |
| HCL Technologies Ltd | 1.99% |
| Shree Cement Ltd | 1.92% |
| Bharat Petroleum Corporation Ltd | 1.74% |
| Zee Entertainment Enterprises Ltd | 1.64% |
| Others (Details in the Annexure) | 34.61% |

Debt Portfolio

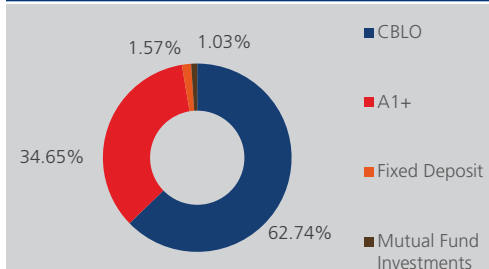
% to Fund

| DEBT | 1.42% |
|-------------------------------------|--------|
| CBLO Investments | 1.19% |
| IDBI Bank CD - 02.02.17 | 0.33% |
| Corporation Bank CD - 09.09.2016 | 0.33% |
| Mutual Fund Investments | 0.02% |
| 8.00% HDFC Bank FD NSE - 08.08.2016 | 0.01% |
| 8.00% HDFC Bank FD NSE - 24.07.2016 | 0.01% |
| 8.00% HDFC Bank FD BSE - 24.07.2016 | 0.01% |
| Current Asset/Liabilities | -0.49% |
| Others | 0.00% |

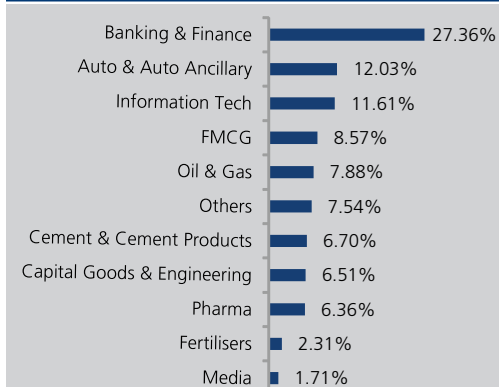
Assets Class % To Fund



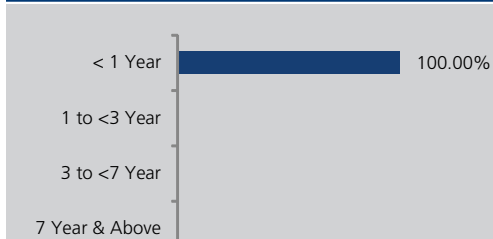
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

2,661.17

Approved Asset Allocation

| | | |
|------------|---|---------|
| Equity | : | 75-100% |
| Non Equity | : | 0-25% |

Benchmark Details

Equity - 100% (BSE 200)

Date of Inception

17th July 2009

Performance Meter

| | Pension Opportunities Fund | Benchmark |
|-----------|----------------------------|-----------|
| Inception | 10.9% | 9.1% |
| 6 years | 10.3% | 6.8% |
| 5 years | 10.6% | 7.0% |
| 4 years | 15.1% | 11.7% |
| 3 years | 15.8% | 11.6% |
| 2 years | 18.1% | 11.2% |
| 1 year | -0.1% | -3.0% |
| 6 months | -1.3% | -2.4% |
| 3 months | 5.5% | 4.1% |
| 1 month | 2.6% | 1.9% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

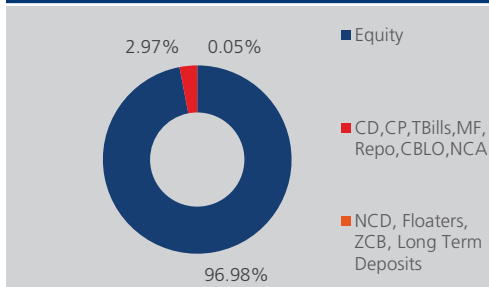
| EQUITY | 96.98% |
|--|--------|
| Infosys Ltd | 8.13% |
| HDFC Bank Ltd | 6.61% |
| IndusInd Bank Limited | 3.96% |
| Kotak Banking ETF - Dividend Payout Option | 3.69% |
| ICICI Bank Ltd | 3.23% |
| Tata Motors Ltd | 3.19% |
| Axis Bank Ltd | 3.07% |
| Larsen And Toubro Ltd | 2.95% |
| Britannia Industries Ltd | 2.93% |
| YES BANK LTD | 2.89% |
| Maruti Suzuki India Ltd | 2.85% |
| I T C Ltd | 2.82% |
| Sun Pharmaceuticals Ltd | 2.53% |
| UltraTech Cement Ltd | 2.37% |
| Hindustan Petroleum Corporation Ltd | 2.26% |
| Reliance Industries Ltd | 2.24% |
| HCL Technologies Ltd | 1.91% |
| Shree Cement Ltd | 1.87% |
| Bharat Petroleum Corporation Ltd | 1.76% |
| Ashok Leyland Ltd | 1.62% |
| Others (Details in the Annexure) | 34.10% |

Debt Portfolio

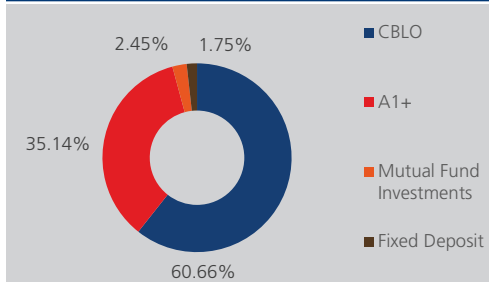
% to Fund

| DEBT | 3.02% |
|-------------------------------------|-------|
| CBLO Investments | 1.69% |
| Corporation Bank CD - 09.09.2016 | 0.66% |
| IDBI Bank CD - 02.02.17 | 0.32% |
| Mutual Fund Investments | 0.07% |
| 8.00% HDFC Bank FD NSE - 24.07.2016 | 0.02% |
| 8.00% HDFC Bank FD NSE - 08.08.2016 | 0.02% |
| 8.00% HDFC Bank FD BSE - 24.07.2016 | 0.01% |
| Current Asset/Liabilities | 0.23% |
| Others | 0.00% |

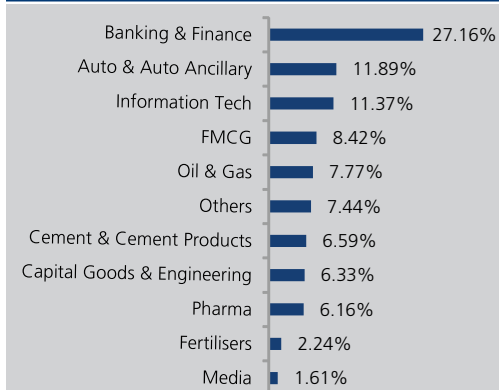
Assets Class % To Fund



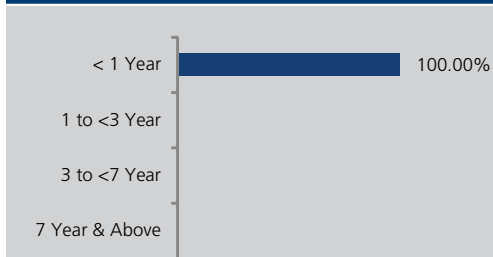
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

PENSION FRONTLINE EQUITY FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

2,796.69

Approved Asset Allocation

Equity : 60-100%
Non Equity : 0-40%

Benchmark Details

Equity - 100% (BSE 100)

Date of Inception

11th January 2010

Performance Meter

| | Pension Frontline Equity Fund | Benchmark |
|-----------|-------------------------------|-----------|
| Inception | 11.0% | 6.3% |
| 6 years | 10.1% | 6.5% |
| 5 years | 10.1% | 6.6% |
| 4 years | 15.1% | 10.9% |
| 3 years | 15.7% | 10.3% |
| 2 years | 17.1% | 9.0% |
| 1 year | 1.9% | -4.2% |
| 6 months | -1.3% | -2.7% |
| 3 months | 5.3% | 4.2% |
| 1 month | 2.6% | 1.8% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

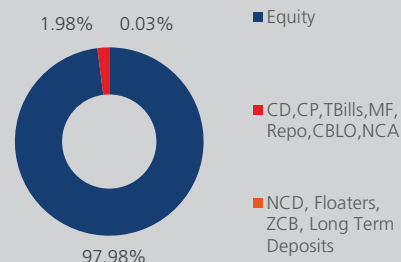
| EQUITY | 97.98% |
|--|--------|
| Infosys Ltd | 8.51% |
| HDFC Bank Ltd | 7.11% |
| I T C Ltd | 6.40% |
| IndusInd Bank Limited | 4.38% |
| Tata Motors Ltd | 3.82% |
| Axis Bank Ltd | 3.43% |
| R Shares Banking ETF | 3.43% |
| ICICI Bank Ltd | 3.43% |
| Kotak Banking ETF - Dividend Payout Option | 3.30% |
| Sun Pharmaceuticals Ltd | 3.22% |
| Britannia Industries Ltd | 2.94% |
| Tata Consultancy Services Ltd | 2.71% |
| UltraTech Cement Ltd | 2.61% |
| Hindustan Petroleum Corporation Ltd | 2.44% |
| HCL Technologies Ltd | 2.14% |
| Larsen And Toubro Ltd | 2.09% |
| YES BANK LTD | 1.95% |
| Mahindra & Mahindra Ltd | 1.93% |
| Maruti Suzuki India Ltd | 1.91% |
| Hero Honda Motors Ltd | 1.88% |
| Others (Details in the Annexure) | 28.32% |

Debt Portfolio

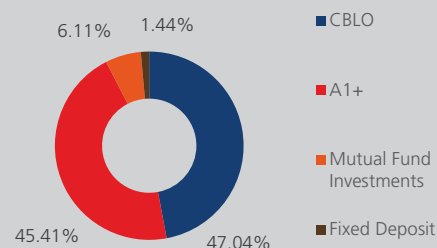
% to Fund

| DEBT | 2.02% |
|-------------------------------------|--------|
| CBLO Investments | 1.07% |
| Corporation Bank CD - 09.09.2016 | 0.70% |
| IDBI Bank CD - 02.02.17 | 0.34% |
| Mutual Fund Investments | 0.14% |
| 8.00% HDFC Bank FD NSE - 08.08.2016 | 0.01% |
| 8.00% HDFC Bank FD NSE - 24.07.2016 | 0.01% |
| 8.00% HDFC Bank FD BSE - 24.07.2016 | 0.01% |
| Current Asset/Liabilities | -0.26% |
| Others | 0.00% |

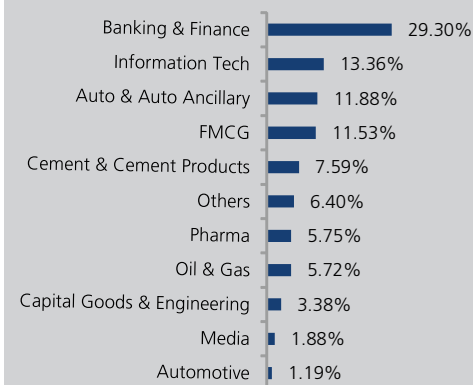
Assets Class % To Fund



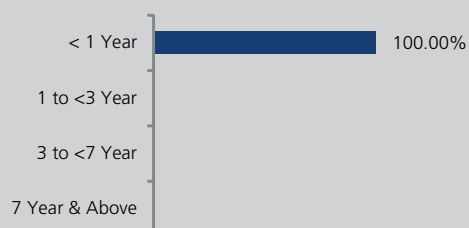
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

PENSION GUARANTEE FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

10,481.01

Approved Asset Allocation

Equity : 0-75%
Non Equity : 0-100%

Benchmark Details

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

Date of Inception

21st December 2009

Performance Meter

| | Pension Guarantee Fund | Benchmark |
|-----------|------------------------|-----------|
| Inception | 6.1% | 8.2% |
| 6 years | 6.3% | 8.0% |
| 5 years | 6.2% | 8.3% |
| 4 years | 7.7% | 9.9% |
| 3 years | 6.1% | 9.3% |
| 2 years | 8.3% | 10.5% |
| 1 year | 1.2% | 4.3% |
| 6 months | 0.7% | 1.7% |
| 3 months | 3.4% | 3.4% |
| 1 month | 1.0% | 1.2% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

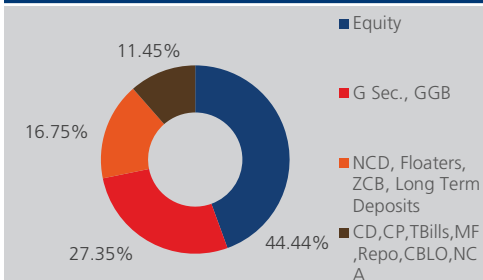
| EQUITY | 44.44% |
|---------------------------------------|--------|
| Infosys Ltd | 3.78% |
| HDFC Bank Ltd | 3.00% |
| I T C Ltd | 2.95% |
| Reliance Industries Ltd | 2.58% |
| Housing Development Finance Corp. Ltd | 2.31% |
| Tata Consultancy Services Ltd | 2.12% |
| ICICI Bank Ltd | 1.86% |
| Larsen And Toubro Ltd | 1.73% |
| Sun Pharmaceuticals Ltd | 1.46% |
| Tata Motors Ltd | 1.28% |
| Hindustan Unilever Ltd | 1.12% |
| Axis Bank Ltd | 1.06% |
| Mahindra & Mahindra Ltd | 1.02% |
| Bharti Airtel Ltd | 0.87% |
| Maruti Suzuki India Ltd | 0.84% |
| State Bank of India | 0.79% |
| Oil & Natural Gas Corporation Ltd | 0.73% |
| Asian Paints Ltd | 0.71% |
| IndusInd Bank Limited | 0.69% |
| Hero Honda Motors Ltd | 0.68% |
| Others (Details in the Annexure) | 12.86% |

Debt Portfolio

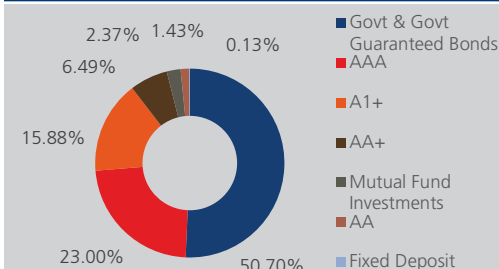
% to Fund

| DEBT | 55.56% |
|--|--------|
| 8.17% GOI - 01.12.2044 | 6.41% |
| 8.13% GOI - 22.06.2045 | 4.87% |
| HDFC Bank CD - 29.12.2016 | 3.56% |
| 8.30% GOI - 31.12.2042 | 2.26% |
| 7.02% GOI - 17.08.2016 | 1.84% |
| TATA Capital Ltd CP - 19.08.16 | 1.77% |
| 8.15% GOI - 24.11.2026 | 1.72% |
| 8.24% GOI - 10.11.2033 | 1.63% |
| 8.28% GOI - 21.09.2027 | 1.32% |
| Mutual Fund Investments | 1.28% |
| State Bank of Patiala CD - 28.12.2016 | 1.27% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 0.97% |
| 8.48% KMPL - 13.04.18 | 0.95% |
| 8.31% GJ SDL - 03.02.2020 | 0.94% |
| 9.78% Tata Sons - 13.01.2019 | 0.89% |
| LIC Housing Finance Ltd INBMK+120BPS -29.07.16 | 0.86% |
| 1.44% INFLATION INDEX GS 2023 | 0.83% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 0.77% |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014 | 0.77% |
| 7.72% GOI - 26.10.2055 | 0.75% |
| Current Asset/Liabilities | 1.61% |
| Others | 18.27% |

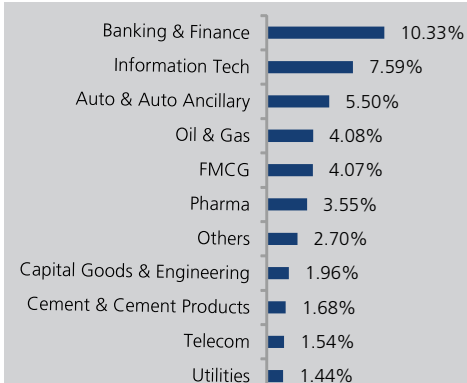
Assets Class % To Fund



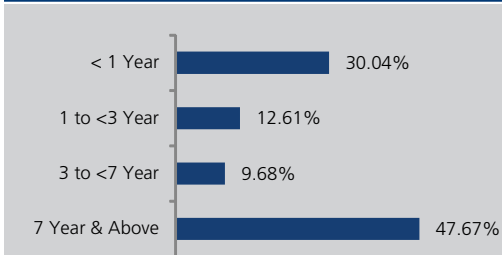
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK PENSION GROWTH FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

1,713.02

Approved Asset Allocation

Equity : 0-80%
Non Equity : 20-100%

Benchmark Details

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

Date of Inception

07th January 2009

Performance Meter

| | Pension Growth Fund | Benchmark |
|-----------|---------------------|-----------|
| Inception | 11.1% | 11.0% |
| 7 years | 10.1% | 10.1% |
| 6 years | 8.6% | 7.9% |
| 5 years | 9.1% | 8.3% |
| 4 years | 11.0% | 10.1% |
| 3 years | 10.5% | 9.6% |
| 2 years | 13.3% | 10.7% |
| 1 year | 4.5% | 3.9% |
| 6 months | 0.9% | 1.5% |
| 3 months | 4.8% | 3.6% |
| 1 month | 1.9% | 1.3% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

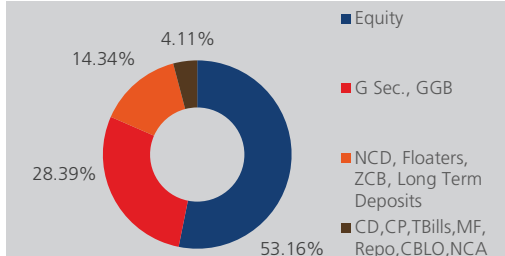
| EQUITY | 53.16% |
|--|--------|
| Infosys Ltd | 4.75% |
| HDFC Bank Ltd | 4.05% |
| I T C Ltd | 3.55% |
| IndusInd Bank Limited | 2.39% |
| Tata Motors Ltd | 2.10% |
| ICICI Bank Ltd | 1.88% |
| Axis Bank Ltd | 1.87% |
| Sun Pharmaceuticals Ltd | 1.85% |
| R Shares Banking ETF | 1.72% |
| Britannia Industries Ltd | 1.57% |
| Kotak Banking ETF - Dividend Payout Option | 1.54% |
| Tata Consultancy Services Ltd | 1.48% |
| UltraTech Cement Ltd | 1.36% |
| Hindustan Petroleum Corporation Ltd | 1.32% |
| HCL Technologies Ltd | 1.18% |
| Larsen And Toubro Ltd | 1.12% |
| YES BANK LTD | 1.07% |
| Maruti Suzuki India Ltd | 1.04% |
| Hero Honda Motors Ltd | 1.03% |
| Mahindra & Mahindra Ltd | 1.02% |
| Others (Details in the Annexure) | 15.26% |

Debt Portfolio

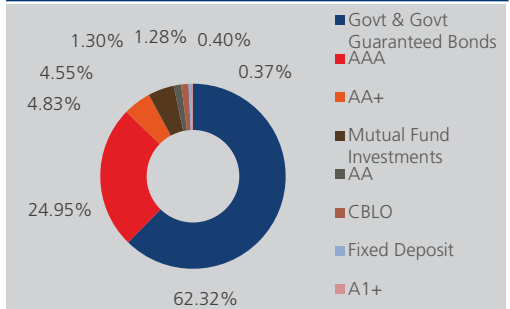
% to Fund

| DEBT | 46.84% |
|---|--------|
| 8.17% GOI - 01.12.2044 | 7.18% |
| 8.13% GOI - 22.06.2045 | 5.48% |
| 8.30% GOI - 31.12.2042 | 2.49% |
| Mutual Fund Investments | 2.07% |
| 7.02% GOI - 17.08.2016 | 2.04% |
| 8.15% GOI - 24.11.2026 | 1.94% |
| 8.24% GOI - 10.11.2033 | 1.84% |
| 8.28% GOI - 21.09.2027 | 1.48% |
| 8.48% KMPL - 13.04.18 | 1.17% |
| 1.44% INFLATION INDEX GS 2023 | 0.88% |
| 7.72% GOI - 26.10.2055 | 0.84% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2026 | 0.64% |
| 9.24% HDFC - 24.06.2024 | 0.61% |
| 9.85% HDFC Bank 2019 - 17.03.2024 | 0.61% |
| CALL 17.03.2019 | |
| 9.45% HDFC - 21.08.2019 P - 21.09.15 | 0.61% |
| 9.90% Tata Sons - 20.03.2019 | 0.61% |
| 9.78% Tata Sons - 13.01.2019 | 0.61% |
| 9.85% Shriram Transport Finance Co Ltd 15.07.2017 | 0.59% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 0.59% |
| 8.90% SAIL - 01.05.2019 | 0.59% |
| CALL 01.05.2014 | |
| Current Asset/Liabilities | 1.29% |
| Others | 12.68% |

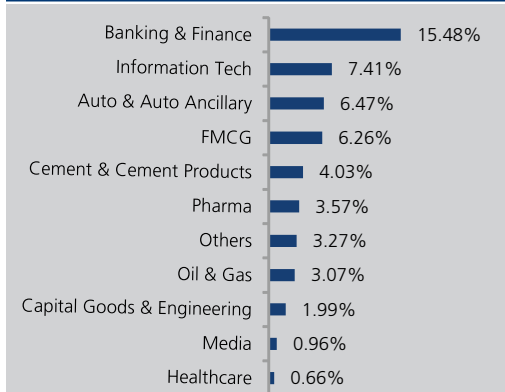
Assets Class % To Fund



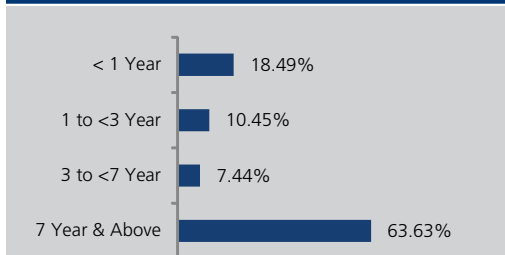
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK PENSION FLOOR FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

4,852.80

Approved Asset Allocation

Equity : 0-75%
Non Equity : 25-100%

Benchmark Details

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

Date of Inception

13th July 2009

Performance Meter

| | Pension Floor Fund | Benchmark |
|-----------|--------------------|-----------|
| Inception | 5.8% | 9.1% |
| 6 years | 5.6% | 8.0% |
| 5 years | 6.0% | 8.3% |
| 4 years | 7.7% | 9.9% |
| 3 years | 6.3% | 9.3% |
| 2 years | 8.8% | 10.5% |
| 1 year | 2.7% | 4.3% |
| 6 months | 2.2% | 1.7% |
| 3 months | 4.9% | 3.4% |
| 1 month | 1.6% | 1.2% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

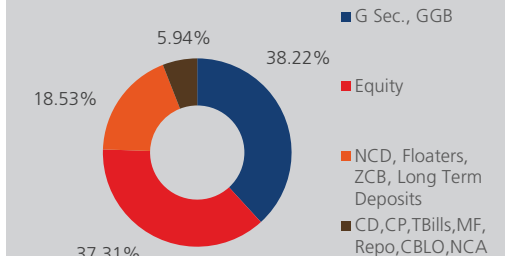
| EQUITY | 37.31% |
|--|--------|
| Infosys Ltd | 3.39% |
| HDFC Bank Ltd | 2.89% |
| I T C Ltd | 2.54% |
| Tata Motors Ltd | 1.52% |
| IndusInd Bank Limited | 1.48% |
| ICICI Bank Ltd | 1.34% |
| Axis Bank Ltd | 1.34% |
| Kotak Banking ETF - Dividend Payout Option | 1.30% |
| Sun Pharmaceuticals Ltd | 1.27% |
| R Shares Banking ETF | 1.17% |
| Britannia Industries Ltd | 1.12% |
| Tata Consultancy Services Ltd | 1.09% |
| Hindustan Petroleum Corporation Ltd | 1.09% |
| UltraTech Cement Ltd | 1.03% |
| HCL Technologies Ltd | 0.85% |
| Larsen And Toubro Ltd | 0.83% |
| Mahindra & Mahindra Ltd | 0.77% |
| YES BANK LTD | 0.76% |
| Hero Honda Motors Ltd | 0.75% |
| Maruti Suzuki India Ltd | 0.75% |
| Others (Details in the Annexure) | 10.04% |

Debt Portfolio

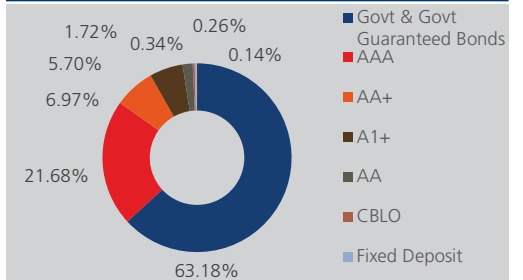
% to Fund

| DEBT | 62.69% |
|--|--------|
| 8.17% GOI - 01.12.2044 | 9.80% |
| 8.13% GOI - 22.06.2045 | 7.34% |
| 8.30% GOI - 31.12.2042 | 3.42% |
| 7.02% GOI - 17.08.2016 | 2.71% |
| 8.15% GOI - 24.11.2026 | 2.62% |
| 8.24% GOI - 10.11.2033 | 2.50% |
| 8.28% GOI - 21.09.2027 | 2.00% |
| TATA Capital Ltd CP - 19.08.16 | 1.91% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 1.25% |
| 1.44% INFLATION INDEX GS 2023 | 1.17% |
| 7.72% GOI - 26.10.2055 | 1.14% |
| HDFC Bank CD - 29.12.2016 | 1.10% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 1.04% |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014 | 1.04% |
| 8.48% KMPL - 13.04.18 | 1.03% |
| 9.78% Tata Sons - 13.01.2019 | 0.86% |
| 8.23% REC - 23.01.2025 | 0.83% |
| 8.79% GOI - 08.11.2021 | 0.73% |
| 8.27% KA SDL - 23.12.2025 | 0.70% |
| 10.75% Shriram Transport Finance Co Ltd 24.10.2016 | 0.69% |
| Current Asset/Liabilities | 2.20% |
| Others | 16.60% |

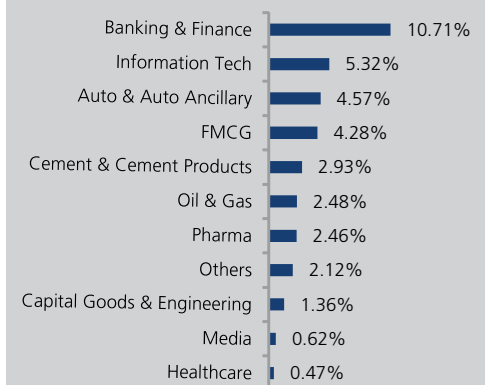
Assets Class % To Fund



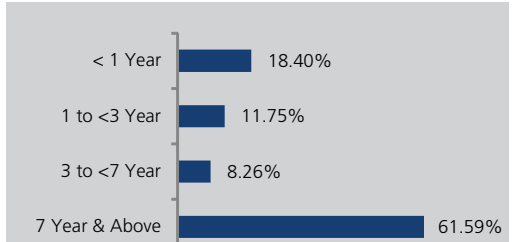
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

PENSION FLOOR FUND II

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

7,918.13

Approved Asset Allocation

Equity : 0-75%
Non Equity : 25-100%

Benchmark Details

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

Date of Inception

08th January 2010

Performance Meter

| | Pension Floor Fund II | Benchmark |
|-----------|-----------------------|-----------|
| Inception | 6.2% | 7.9% |
| 6 years | 6.4% | 8.0% |
| 5 years | 6.4% | 8.3% |
| 4 years | 7.9% | 9.9% |
| 3 years | 6.3% | 9.3% |
| 2 years | 8.7% | 10.5% |
| 1 year | 2.0% | 4.3% |
| 6 months | 1.4% | 1.7% |
| 3 months | 4.9% | 3.4% |
| 1 month | 1.6% | 1.2% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

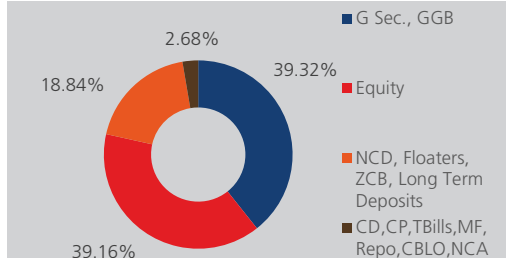
| EQUITY | 39.16% |
|--|--------|
| Infosys Ltd | 3.44% |
| HDFC Bank Ltd | 2.82% |
| I T C Ltd | 2.59% |
| IndusInd Bank Limited | 1.69% |
| Tata Motors Ltd | 1.55% |
| Sun Pharmaceuticals Ltd | 1.42% |
| R Shares Banking ETF | 1.42% |
| ICICI Bank Ltd | 1.37% |
| Axis Bank Ltd | 1.36% |
| Kotak Banking ETF - Dividend Payout Option | 1.32% |
| Britannia Industries Ltd | 1.27% |
| Tata Consultancy Services Ltd | 1.10% |
| UltraTech Cement Ltd | 1.04% |
| Hindustan Petroleum Corporation Ltd | 0.99% |
| HCL Technologies Ltd | 0.87% |
| Larsen And Toubro Ltd | 0.84% |
| Mahindra & Mahindra Ltd | 0.78% |
| YES BANK LTD | 0.77% |
| Hero Honda Motors Ltd | 0.77% |
| Maruti Suzuki India Ltd | 0.76% |
| Others (Details in the Annexure) | 11.00% |

Debt Portfolio

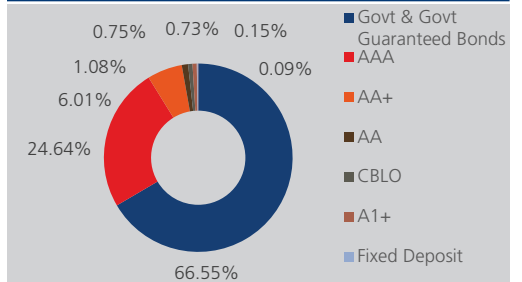
% to Fund

| DEBT | 60.84% |
|--|--------|
| 8.17% GOI - 01.12.2044 | 9.92% |
| 8.13% GOI - 22.06.2045 | 7.46% |
| 8.30% GOI - 31.12.2042 | 3.48% |
| 7.02% GOI - 17.08.2016 | 2.84% |
| 8.15% GOI - 24.11.2026 | 2.64% |
| 8.24% GOI - 10.11.2033 | 2.49% |
| 8.28% GOI - 21.09.2027 | 2.02% |
| 8.48% KMPL - 13.04.18 | 1.39% |
| 1.44% INFLATION INDEX GS 2023 | 1.22% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 1.15% |
| 7.72% GOI - 26.10.2055 | 1.15% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 0.96% |
| 9.78% Tata Sons - 13.01.2019 | 0.92% |
| 8.23% REC - 23.01.2025 | 0.76% |
| LIC Housing Finance Ltd INBMK+120BPS -29.07.16 | 0.76% |
| 8.79% GOI - 08.11.2021 | 0.74% |
| 8.27% KA SDL - 23.12.2025 | 0.72% |
| 9.24% HDFC - 24.06.2024 | 0.66% |
| 8.90% SAIL - 01.05.2019 CALL 01.05.2014 | 0.64% |
| 10.05% Bajaj Finance Ltd - 10.01.2017 | 0.64% |
| Current Asset/Liabilities | 1.75% |
| Others | 16.51% |

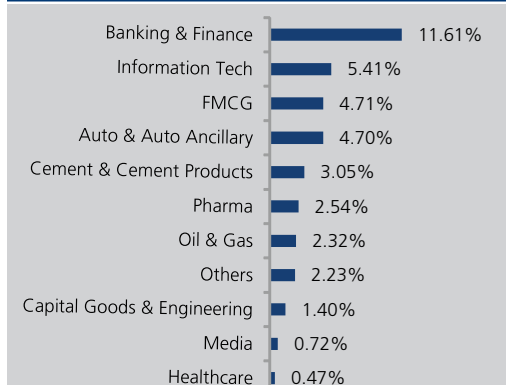
Assets Class % To Fund



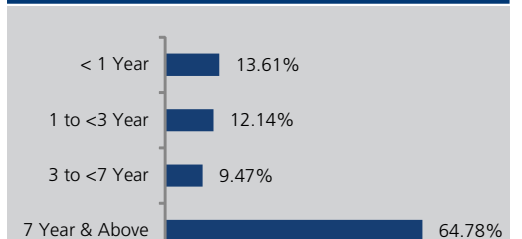
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK PENSION BALANCED FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

21,602.90

Approved Asset Allocation

Equity : 0-60%
Non Equity : 40-100%

Benchmark Details

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

Date of Inception

27th June 2003

Performance Meter

| | Pension Balanced Fund | Benchmark |
|-----------|-----------------------------|-----------|
| Inception | 12.4% | 10.2% |
| 10 years | 8.4% | 8.3% |
| 7 years | 9.7% | 9.5% |
| 6 years | 8.6% | 8.0% |
| 5 years | 9.2% | 8.5% |
| 4 years | 10.7% | 9.9% |
| 3 years | 10.1% | 9.4% |
| 2 years | 13.1% | 10.9% |
| 1 year | 5.4% | 5.2% |
| 6 months | 1.5% | 2.2% |
| 3 months | 4.8% | 3.4% |
| 1 month | 1.8% | 1.2% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

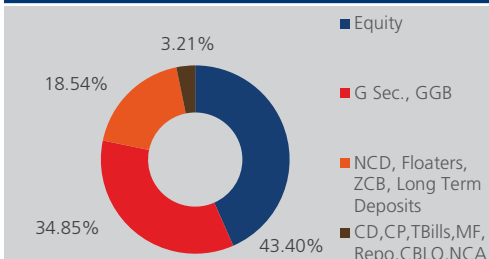
| EQUITY | 43.40% |
|--|--------|
| Infosys Ltd | 3.90% |
| HDFC Bank Ltd | 3.35% |
| I T C Ltd | 2.90% |
| IndusInd Bank Limited | 1.83% |
| Tata Motors Ltd | 1.71% |
| ICICI Bank Ltd | 1.54% |
| Axis Bank Ltd | 1.52% |
| R Shares Banking ETF | 1.42% |
| Sun Pharmaceuticals Ltd | 1.38% |
| Britannia Industries Ltd | 1.33% |
| Kotak Banking ETF - Dividend Payout Option | 1.20% |
| Tata Consultancy Services Ltd | 1.20% |
| UltraTech Cement Ltd | 1.16% |
| Hindustan Petroleum Corporation Ltd | 1.08% |
| HCL Technologies Ltd | 0.97% |
| Larsen And Toubro Ltd | 0.95% |
| YES BANK LTD | 0.88% |
| Hero Honda Motors Ltd | 0.85% |
| Maruti Suzuki India Ltd | 0.85% |
| Mahindra & Mahindra Ltd | 0.83% |
| Others (Details in the Annexure) | 12.56% |

Debt Portfolio

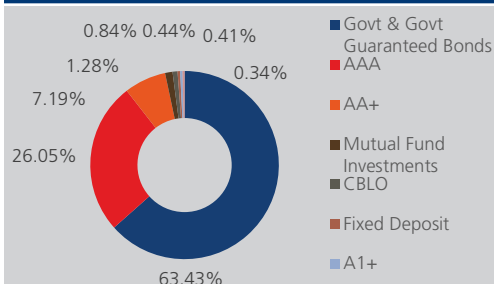
% to Fund

| DEBT | 56.60% |
|---|--------|
| 8.17% GOI - 01.12.2044 | 8.81% |
| 8.13% GOI - 22.06.2045 | 6.68% |
| 8.30% GOI - 31.12.2042 | 3.03% |
| 7.02% GOI - 17.08.2016 | 2.48% |
| 8.15% GOI - 24.11.2026 | 2.36% |
| 8.24% GOI - 10.11.2033 | 2.25% |
| 8.28% GOI - 21.09.2027 | 1.80% |
| 8.48% KMPL - 13.04.18 | 1.25% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 1.08% |
| 7.72% GOI - 26.10.2055 | 1.03% |
| 1.44% INFLATION INDEX GS 2023 | 1.02% |
| 8.55% Sundaram Finance - 27.10.17 | 0.83% |
| Mutual Fund Investments | 0.70% |
| 8.79% GOI - 08.11.2021 | 0.65% |
| 8.23% REC - 23.01.2025 | 0.65% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2026 | 0.64% |
| 8.27% KA SDL - 23.12.2025 | 0.63% |
| 9.78% Tata Sons - 13.01.2019 | 0.63% |
| 10.05% Bajaj Finance Ltd - 10.01.2017 | 0.61% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2024 | 0.59% |
| Current Asset/Liabilities | 1.82% |
| Others | 17.06% |

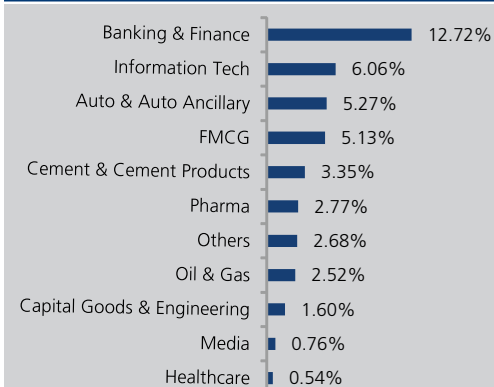
Assets Class % To Fund



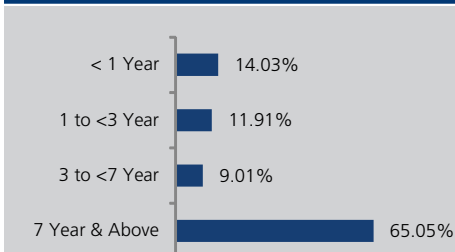
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

PENSION BALANCED FUND II

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

352.65

Approved Asset Allocation

| | | |
|------------|---|--------|
| Equity | : | 30-60% |
| Non Equity | : | 40-70% |

Benchmark Details

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

Date of Inception

24th January 2010

Performance Meter

| | Pension Balanced Fund II | Benchmark |
|-----------|--------------------------------|-----------|
| Inception | 9.3% | 7.6% |
| 6 years | 9.3% | 7.5% |
| 5 years | 9.7% | 7.8% |
| 4 years | 12.6% | 10.5% |
| 3 years | 12.5% | 9.9% |
| 2 years | 14.6% | 10.2% |
| 1 year | 4.5% | 1.2% |
| 6 months | 0.8% | 0.1% |
| 3 months | 4.8% | 3.8% |
| 1 month | 1.9% | 1.5% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

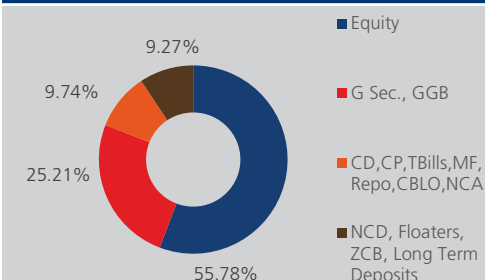
| EQUITY | 55.78% |
|--|--------|
| Infosys Ltd | 5.11% |
| HDFC Bank Ltd | 4.09% |
| I T C Ltd | 3.71% |
| Tata Motors Ltd | 2.18% |
| IndusInd Bank Limited | 2.05% |
| R Shares Banking ETF | 2.01% |
| Axis Bank Ltd | 1.94% |
| Kotak Banking ETF - Dividend Payout Option | 1.87% |
| ICICI Bank Ltd | 1.78% |
| Sun Pharmaceuticals Ltd | 1.74% |
| Britannia Industries Ltd | 1.65% |
| Tata Consultancy Services Ltd | 1.55% |
| UltraTech Cement Ltd | 1.47% |
| Hindustan Petroleum Corporation Ltd | 1.39% |
| Larsen And Toubro Ltd | 1.32% |
| HCL Technologies Ltd | 1.27% |
| Mahindra & Mahindra Ltd | 1.11% |
| YES BANK LTD | 1.09% |
| Hero Honda Motors Ltd | 1.08% |
| Maruti Suzuki India Ltd | 1.08% |
| Others (Details in the Annexure) | 16.29% |

Debt Portfolio

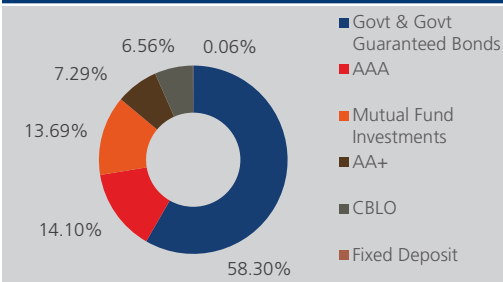
% to Fund

| DEBT | 44.22% |
|---|--------|
| 8.17% GOI - 01.12.2044 | 6.38% |
| Mutual Fund Investments | 5.92% |
| 8.13% GOI - 22.06.2045 | 4.76% |
| 9.36% IDFC Bank - 21.08.24 | 3.03% |
| 9.35% Bajaj Finance Ltd - 31.10.2017 | 2.87% |
| CBLO Investments | 2.84% |
| 8.30% GOI - 31.12.2042 | 2.26% |
| 7.02% GOI - 17.08.2016 | 1.82% |
| 8.15% GOI - 24.11.2026 | 1.68% |
| 8.24% GOI - 10.11.2033 | 1.60% |
| 8.28% GOI - 21.09.2027 | 1.29% |
| 1.44% INFLATION INDEX GS 2023 | 0.79% |
| 7.72% GOI - 26.10.2055 | 0.75% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2026 | 0.62% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2025 | 0.62% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2024 | 0.61% |
| 8.79% GOI - 08.11.2021 | 0.48% |
| 8.27% KA SDL - 23.12.2025 | 0.46% |
| 8.23% MAH SDL - 09.09.2025 | 0.32% |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027 | 0.31% |
| Current Asset/Liabilities | 0.99% |
| Others | 3.84% |

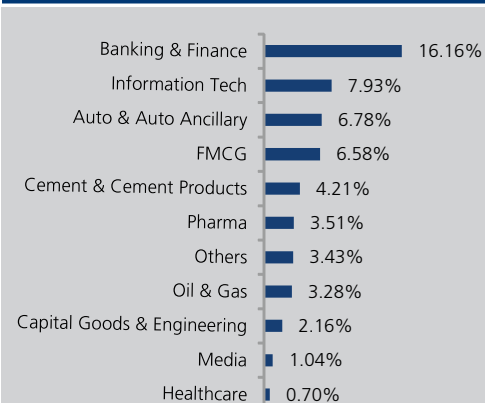
Assets Class % To Fund



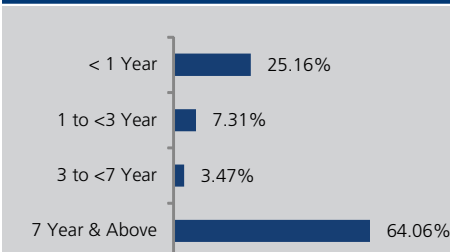
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK PENSION BOND FUND

(ULIF-017-15/04/04-PNBDFND-107)

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

7,234.93

Approved Asset Allocation

Equity : -
Non Equity : 100%

Benchmark Details

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

Date of Inception

15th April 2004

Performance Meter

| | Pension Bond Fund | Benchmark |
|-----------|-------------------|-----------|
| Inception | 8.7% | 6.4% |
| 10 years | 9.6% | 7.4% |
| 7 years | 8.8% | 7.5% |
| 6 years | 9.0% | 8.2% |
| 5 years | 9.7% | 8.9% |
| 4 years | 9.5% | 9.1% |
| 3 years | 8.3% | 8.6% |
| 2 years | 11.6% | 11.4% |
| 1 year | 8.4% | 9.0% |
| 6 months | 4.0% | 4.1% |
| 3 months | 4.7% | 3.0% |
| 1 month | 1.1% | 1.0% |

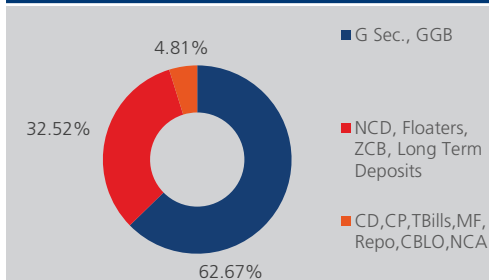
Past performance is not necessarily indicative of future performance

Debt Portfolio

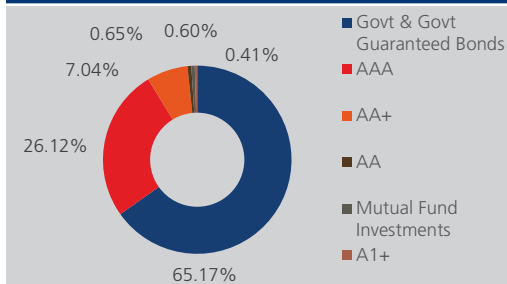
% to Fund

| DEBT | 100.00% |
|---|---------|
| 8.17% GOI - 01.12.2044 | 16.19% |
| 8.13% GOI - 22.06.2045 | 12.10% |
| 8.30% GOI - 31.12.2042 | 5.63% |
| 7.02% GOI - 17.08.2016 | 4.62% |
| 8.15% GOI - 24.11.2026 | 4.28% |
| 8.24% GOI - 10.11.2033 | 4.04% |
| 8.28% GOI - 21.09.2027 | 3.26% |
| 8.48% KMPL - 13.04.18 | 2.35% |
| 1.44% INFLATION INDEX GS 2023 | 1.99% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 1.96% |
| 7.72% GOI - 26.10.2055 | 1.87% |
| 8.55% Sundaram Finance - 27.10.17 | 1.66% |
| 8.23% REC - 23.01.2025 | 1.38% |
| 8.79% GOI - 08.11.2021 | 1.22% |
| 8.27% KA SDL - 23.12.2025 | 1.18% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 1.05% |
| 9.24% HDFC - 24.06.2024 | 1.02% |
| 10.05% Bajaj Finance Ltd - 10.01.2017 | 0.98% |
| 8.48% KMPL - 12.04.19 | 0.97% |
| 9.85% Shriram Transport Finance Co Ltd 15.07.2017 | 0.84% |
| Current Asset/Liabilities | 3.84% |
| Others | 27.59% |

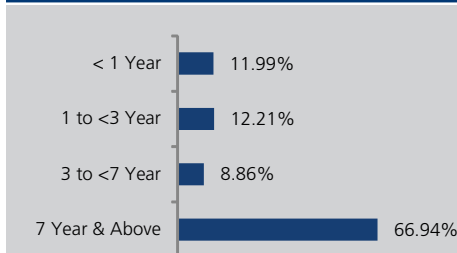
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK PENSION GILT FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

774.83

Approved Asset Allocation

Equity : -
Non Equity : 100%

Benchmark Details

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

Date of Inception

27th June 2003

Performance Meter

| | Pension Gilt Fund | Benchmark |
|-----------|-------------------|-----------|
| Inception | 7.5% | 7.5% |
| 10 years | 8.4% | 8.4% |
| 7 years | 7.7% | 7.7% |
| 6 years | 8.6% | 8.8% |
| 5 years | 9.3% | 9.5% |
| 4 years | 9.7% | 9.9% |
| 3 years | 8.1% | 8.8% |
| 2 years | 12.5% | 11.9% |
| 1 year | 8.2% | 9.1% |
| 6 months | 3.9% | 4.5% |
| 3 months | 4.8% | 3.2% |
| 1 month | 1.2% | 1.0% |

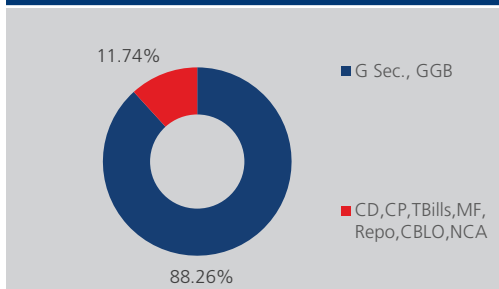
Past performance is not necessarily indicative of future performance

Debt Portfolio

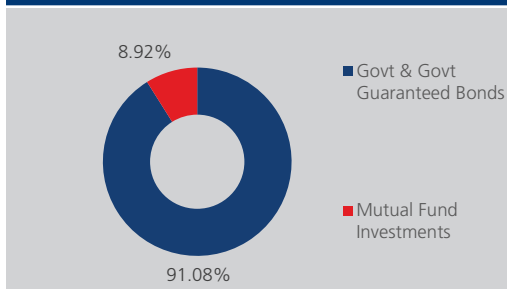
% to Fund

| DEBT | 100.00% |
|-------------------------------|---------|
| 8.17% GOI - 01.12.2044 | 15.51% |
| 8.13% GOI - 22.06.2045 | 11.50% |
| Mutual Fund Investments | 8.65% |
| 8.30% GOI - 31.12.2042 | 7.55% |
| 7.02% GOI - 17.08.2016 | 4.37% |
| 8.15% GOI - 24.11.2026 | 4.06% |
| 8.24% GOI - 10.11.2033 | 3.84% |
| 8.28% GOI - 21.09.2027 | 3.10% |
| 8.99% MP SDL - 07.03.2022 | 3.03% |
| 9.23% GOI - 23.12.2043 | 3.00% |
| 9.39% GJ SDL - 20.11.2023 | 2.91% |
| 8.63% MH SDL - 09.01.2023 | 2.82% |
| 9.11% MP SDL - 28.05.2024 | 2.74% |
| 8.98% PN SDL - 14.10.2021 | 2.37% |
| 8.25% MH SDL - 13.05.2025 | 2.32% |
| 8.91% MAH SDL - 05.09.2022 | 2.23% |
| 8.52% GJ SDL - 19.01.2021 | 2.12% |
| 7.72% GOI - 26.10.2055 | 1.78% |
| 8.92% KA SDL - 07.03.2022 | 1.52% |
| 1.44% INFLATION INDEX GS 2023 | 1.41% |
| Current Asset/Liabilities | 3.10% |
| Others | 10.09% |

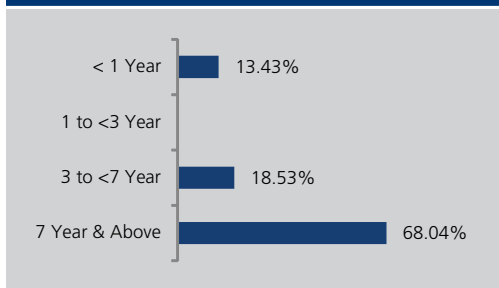
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

322.20

Approved Asset Allocation

| | | |
|------------|---|------|
| Equity | : | - |
| Non Equity | : | 100% |

Benchmark Details

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

Date of Inception

07th December 2004

Performance Meter

| | Pension Floating Rate Fund | Benchmark |
|-----------|----------------------------|-----------|
| Inception | 7.7% | 7.2% |
| 10 years | 8.0% | 7.6% |
| 7 years | 7.9% | 7.5% |
| 6 years | 8.5% | 8.3% |
| 5 years | 9.1% | 8.6% |
| 4 years | 9.4% | 8.6% |
| 3 years | 9.4% | 8.8% |
| 2 years | 8.6% | 8.4% |
| 1 year | 7.5% | 8.0% |
| 6 months | 3.6% | 3.8% |
| 3 months | 2.3% | 2.0% |
| 1 month | 0.8% | 0.6% |

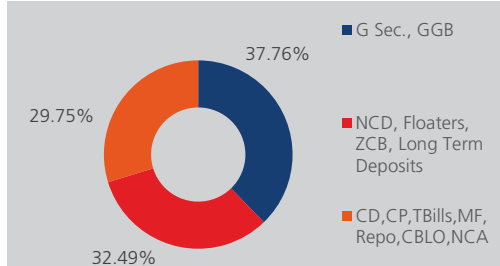
Past performance is not necessarily indicative of future performance

Debt Portfolio

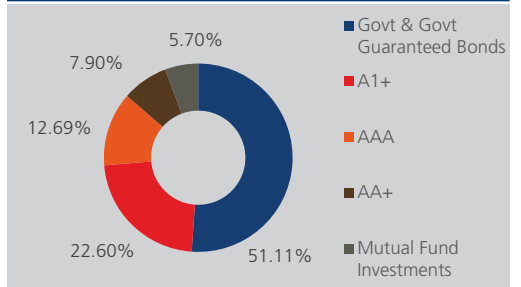
% to Fund

| DEBT | 100.00% |
|--|---------|
| GOI FRB - 21.12.2020 | 12.31% |
| L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016 | 7.74% |
| EXIM Floater INCMTBMK + 100 bps - 09.08.2016 | 6.24% |
| LIC Housing Finance Ltd INBMK+120BPS -29.07.16 | 6.20% |
| IL & FS CP 18.08.16 | 6.06% |
| 8.19% GOI - 16.01.2020 | 5.77% |
| Mutual Fund Investments | 5.58% |
| State Bank of Patiala CD - 28.12.2016 | 5.32% |
| Corporation Bank CD - 14.12.2016 | 5.04% |
| 6.05% GOI - 12.06.2019 | 4.80% |
| 5.59% GOI - 04.06.2016 | 4.50% |
| 7.02% GOI - 17.08.2016 | 3.75% |
| 7.28% GOI - 03.06.2019 | 3.27% |
| 8.27% GOI - 09.06.2020 | 3.20% |
| TATA Capital Ltd CP - 19.08.16 | 3.03% |
| Axis Bank CD - 27.10.2016 | 2.69% |
| 8.13% OMC GOI Special Bond - 16.10.21 | 2.63% |
| 9.37% MAH SDL - 04.12.2023 | 2.17% |
| 7.95% Oil Bond - 18.01.25 | 2.15% |
| 9.65% TN SDL - 12.03.2024 | 1.63% |
| Current Asset/Liabilities | 2.02% |
| Others | 3.89% |

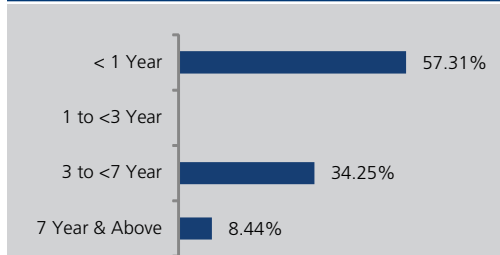
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



INDIVIDUAL FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

Aims to protect your capital and not have downside risks

AUM (in ₹ Lakhs)

1,045.49

Approved Asset Allocation

Equity : -
Non Equity : 100%

Benchmark Details

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

Date of Inception

28th December 2009

Performance Meter

| | Pension Money Market Fund II | Benchmark |
|-----------|------------------------------------|-----------|
| Inception | 7.8% | 8.0% |
| 6 years | 8.1% | 8.3% |
| 5 years | 8.6% | 8.6% |
| 4 years | 8.6% | 8.6% |
| 3 years | 8.4% | 8.8% |
| 2 years | 8.3% | 8.4% |
| 1 year | 7.9% | 8.0% |
| 6 months | 3.6% | 3.8% |
| 3 months | 1.8% | 2.0% |
| 1 month | 0.6% | 0.6% |

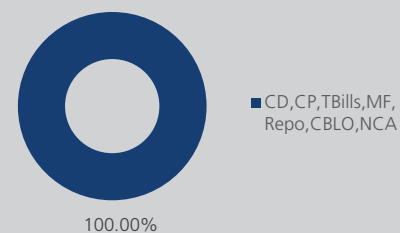
Past performance is not necessarily indicative of future performance

Debt Portfolio

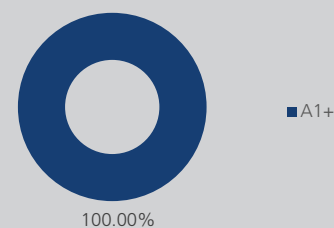
% to Fund

| DEBT | 100.00% |
|--|---------|
| L and T Finance CP - 28.06.2016 | 9.44% |
| ICICI Bank CD - 06.01.17 | 9.36% |
| IL & FS CP 18.08.16 | 9.34% |
| TATA Capital Ltd CP - 19.08.16 | 9.33% |
| Corporation Bank CD - 14.12.2016 | 9.22% |
| STEEL AUTHORITY OF INDIA LTD CP - 07.12.16 | 9.14% |
| EXIM CD - 16.12.2016 | 9.13% |
| HDFC Ltd CP - 06.02.17 | 9.00% |
| State Bank of Patiala CD - 28.12.2016 | 8.65% |
| Axis Bank CD - 27.10.2016 | 8.58% |
| HDFC Bank CD - 29.12.2016 | 5.01% |
| SBBJ CD - 14.09.2016 | 3.72% |
| Current Asset/Liabilities | 0.07% |
| Others | 0.00% |

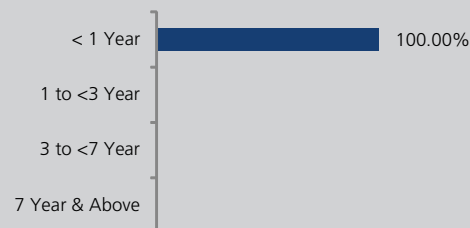
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



INDIVIDUAL FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

18.46

Approved Asset Allocation

| | | |
|------------|---|---------|
| Equity | : | 0-80% |
| Non Equity | : | 20-100% |

Benchmark Details

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

Date of Inception

21st April 2006

Performance Meter

| | Kotak Advantage Plus II Fund | Benchmark |
|-----------|------------------------------------|-----------|
| Inception | 5.5% | 8.5% |
| 10 years | 5.6% | 8.5% |
| 7 years | 5.9% | 9.8% |
| 6 years | 4.8% | 8.0% |
| 5 years | 4.9% | 8.3% |
| 4 years | 5.4% | 10.0% |
| 3 years | 4.6% | 9.4% |
| 2 years | 5.4% | 10.4% |
| 1 year | 4.7% | 3.9% |
| 6 months | 2.1% | 1.5% |
| 3 months | 1.0% | 3.4% |
| 1 month | 0.3% | 1.2% |

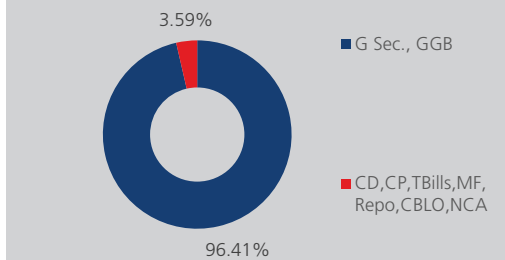
Past performance is not necessarily indicative of future performance

Debt Portfolio

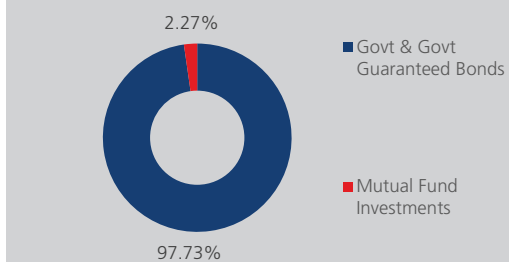
% to Fund

| | |
|---------------------------|---------|
| DEBT | 100.00% |
| 7.46% GOI - 28.08.17 | 49.00% |
| 7.02% GOI - 17.08.2016 | 47.41% |
| Mutual Fund Investments | 2.24% |
| Current Asset/Liabilities | 1.36% |
| Others | 0.00% |

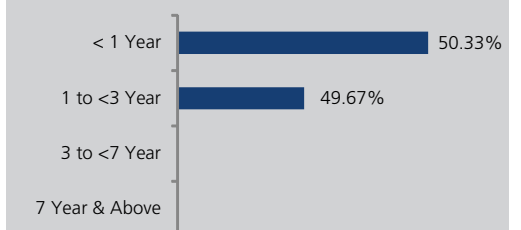
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



INDIVIDUAL FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

126.79

Approved Asset Allocation

Equity : 0-100%
Non Equity : 0-100%

Benchmark Details

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

Date of Inception

21st April 2006

Performance Meter

| | Kotak Advantage Multiplier Fund II | Benchmark |
|-----------|--|-----------|
| Inception | 5.3% | 8.6% |
| 10 years | 5.4% | 8.6% |
| 7 years | 5.8% | 10.4% |
| 6 years | 4.5% | 7.9% |
| 5 years | 4.6% | 8.0% |
| 4 years | 5.5% | 10.1% |
| 3 years | 4.9% | 9.5% |
| 2 years | 5.7% | 10.1% |
| 1 year | 4.7% | 2.6% |
| 6 months | 2.0% | 0.8% |
| 3 months | 1.0% | 3.5% |
| 1 month | 0.3% | 1.2% |

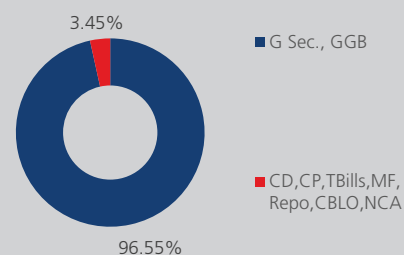
Past performance is not necessarily indicative of future performance

Debt Portfolio

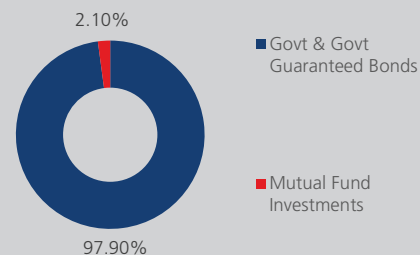
% to Fund

| DEBT | 100.00% |
|-----------------------------|---------|
| 7.02% GOI - 17.08.2016 | 77.99% |
| 7.46% GOI - 28.08.17 | 17.63% |
| Mutual Fund Investments | 2.07% |
| 8.20% OMC GOI 2023-10.11.23 | 0.93% |
| Current Asset/Liabilities | 1.38% |
| Others | 0.00% |

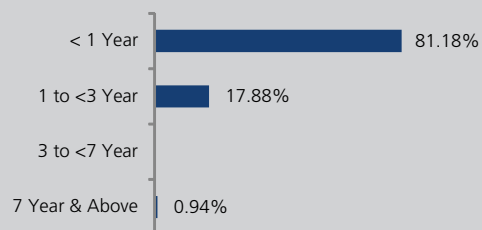
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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

MONTHLY UPDATE MAY 2016
AS ON 30th April 2016

Fund Strategy

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

AUM (in ₹ Lakhs)

16,737.01

Approved Asset Allocation

| | | |
|------------|---|------|
| Equity | : | - |
| Non Equity | : | 100% |

Benchmark Details

Debt - 100% (Crisil Liquid)

Date of Inception

23rd March 2011

Performance Meter

| | Discontinued Policy Fund | Benchmark |
|-----------|--------------------------|-----------|
| Inception | 8.4% | 8.6% |
| 5 years | 8.6% | 8.6% |
| 4 years | 8.4% | 8.6% |
| 3 years | 8.1% | 8.8% |
| 2 years | 8.0% | 8.4% |
| 1 year | 7.4% | 8.0% |
| 6 months | 3.5% | 3.8% |
| 3 months | 1.7% | 2.0% |
| 1 month | 0.5% | 0.6% |

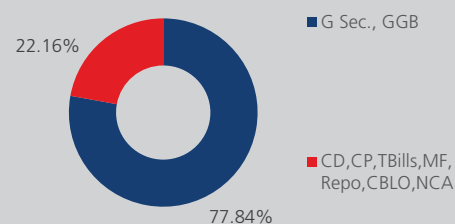
Past performance is not necessarily indicative of future performance

Debt Portfolio

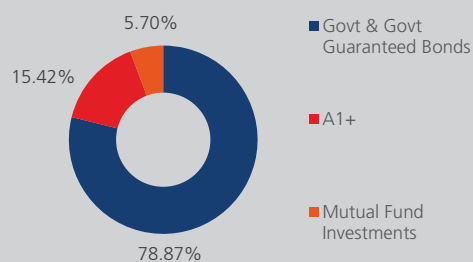
% to Fund

| | |
|--|---------|
| DEBT | 100.00% |
| 7.02% GOI - 17.08.2016 | 77.84% |
| TATA Capital Ltd CP - 19.08.16 | 6.44% |
| Mutual Fund Investments | 5.63% |
| STEEL AUTHORITY OF INDIA LTD CP - 07.12.16 | 3.00% |
| Axis Bank CD - 27.10.2016 | 2.90% |
| L and T Finance CP - 28.06.2016 | 2.77% |
| EXIM CD - 16.12.2016 | 0.11% |
| Current Asset/Liabilities | 1.30% |
| Others | 0.00% |

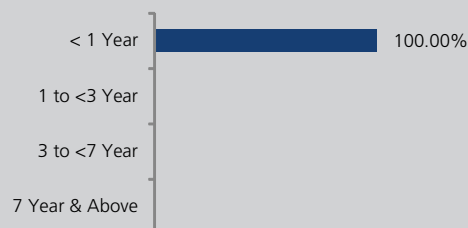
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



GROUP FUNDS

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

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

Fund Strategy

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

AUM (in ₹ Lakhs)

345.77

Approved Asset Allocation

| | | |
|------------|---|--------|
| Equity | : | 0-60% |
| Non Equity | : | 0-100% |

Benchmark Details

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

Date of Inception

07th January 2010

Performance Meter

| | Kotak Group Dynamic Floor Fund | Benchmark |
|-----------|--------------------------------|-----------|
| Inception | 14.6% | 8.0% |
| 6 years | 6.5% | 8.1% |
| 5 years | 6.6% | 8.5% |
| 4 years | 8.1% | 9.8% |
| 3 years | 6.8% | 9.2% |
| 2 years | 9.2% | 10.7% |
| 1 year | 2.7% | 5.2% |
| 6 months | 2.0% | 2.2% |
| 3 months | 4.7% | 3.3% |
| 1 month | 1.5% | 1.1% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

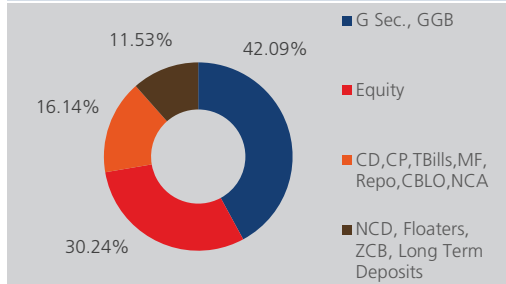
| EQUITY | 30.24% |
|--|--------|
| Infosys Ltd | 2.62% |
| HDFC Bank Ltd | 2.28% |
| I T C Ltd | 2.17% |
| Tata Motors Ltd | 1.26% |
| ICICI Bank Ltd | 1.26% |
| IndusInd Bank Limited | 1.22% |
| Sun Pharmaceuticals Ltd | 1.13% |
| Axis Bank Ltd | 1.07% |
| Kotak Banking ETF - Dividend Payout Option | 1.04% |
| Britannia Industries Ltd | 0.94% |
| R Shares Banking ETF | 0.93% |
| Tata Consultancy Services Ltd | 0.89% |
| Hindustan Petroleum Corporation Ltd | 0.87% |
| UltraTech Cement Ltd | 0.83% |
| HCL Technologies Ltd | 0.71% |
| Larsen And Toubro Ltd | 0.69% |
| Mahindra & Mahindra Ltd | 0.62% |
| Maruti Suzuki India Ltd | 0.60% |
| Hero Honda Motors Ltd | 0.60% |
| YES BANK LTD | 0.60% |
| Others (Details in the Annexure) | 7.90% |

Debt Portfolio

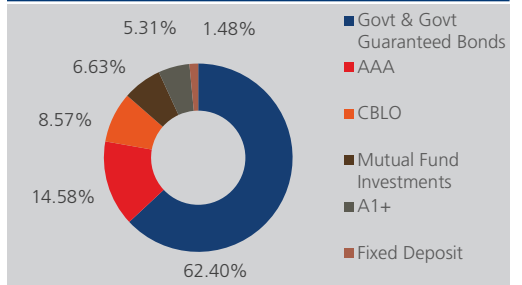
% to Fund

| DEBT | 69.76% |
|--|--------|
| 8.17% GOI - 01.12.2044 | 11.03% |
| 8.13% GOI - 22.06.2045 | 8.15% |
| CBLO Investments | 5.78% |
| Mutual Fund Investments | 4.47% |
| 8.30% GOI - 31.12.2042 | 3.93% |
| 9.30% PGC - 28.06.2023 | 3.83% |
| 7.02% GOI - 17.08.2016 | 3.13% |
| 8.90% PFC - 18.03.2028 | 3.05% |
| 8.48% KMPL - 13.04.18 | 2.89% |
| 8.15% GOI - 24.11.2026 | 2.88% |
| 8.24% GOI - 10.11.2033 | 2.60% |
| 8.28% GOI - 21.09.2027 | 2.19% |
| State Bank of Patiala CD - 28.12.2016 | 1.38% |
| 1.44% INFLATION INDEX GS 2023 | 1.28% |
| 7.72% GOI - 26.10.2055 | 1.25% |
| 8.79% GOI - 08.11.2021 | 0.85% |
| EXIM CD - 16.12.2016 | 0.83% |
| ICICI Bank CD - 06.01.17 | 0.82% |
| 8.27% KA SDL - 23.12.2025 | 0.82% |
| 10.75% Shriram Transport Finance Co Ltd 24.10.2016 | 0.70% |
| Current Asset/Liabilities | 2.30% |
| Others | 5.57% |

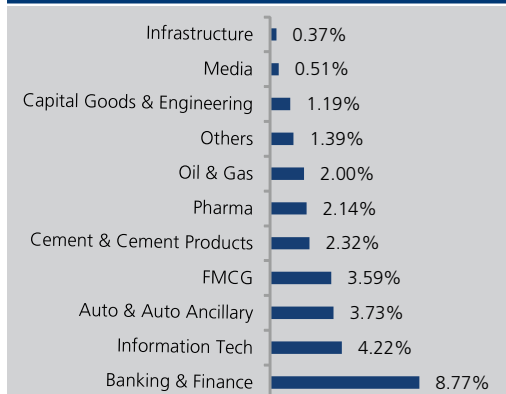
Assets Class % To Fund



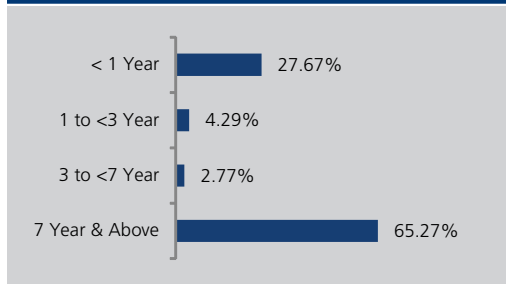
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



Fund Strategy

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

AUM (in ₹ Lakhs)

32,303.78

Approved Asset Allocation

Equity : 30-60%
Non Equity : 40-70%

Benchmark Details

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

Date of Inception

27th June 2003

Performance Meter

| | Kotak Group Balanced Fund | Benchmark |
|-----------|---------------------------------|-----------|
| Inception | 13.6% | 11.7% |
| 10 years | 9.7% | 8.3% |
| 7 years | 12.2% | 10.1% |
| 6 years | 9.7% | 7.5% |
| 5 years | 10.1% | 7.8% |
| 4 years | 13.1% | 10.5% |
| 3 years | 13.0% | 9.9% |
| 2 years | 15.1% | 10.2% |
| 1 year | 4.7% | 1.2% |
| 6 months | 0.8% | 0.1% |
| 3 months | 4.8% | 3.8% |
| 1 month | 1.9% | 1.5% |

Past performance is not necessarily indicative of future performance

Equity Portfolio

% to Fund

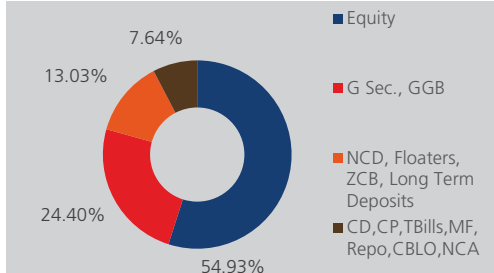
| EQUITY | 54.93% |
|--|--------|
| Infosys Ltd | 4.83% |
| HDFC Bank Ltd | 4.33% |
| I T C Ltd | 3.71% |
| Tata Motors Ltd | 2.27% |
| IndusInd Bank Limited | 2.10% |
| ICICI Bank Ltd | 2.02% |
| Axis Bank Ltd | 1.97% |
| Sun Pharmaceuticals Ltd | 1.97% |
| R Shares Banking ETF | 1.82% |
| Britannia Industries Ltd | 1.65% |
| Kotak Banking ETF - Dividend Payout Option | 1.61% |
| Larsen And Toubro Ltd | 1.45% |
| UltraTech Cement Ltd | 1.40% |
| Tata Consultancy Services Ltd | 1.39% |
| Hindustan Petroleum Corporation Ltd | 1.25% |
| YES BANK LTD | 1.15% |
| HCL Technologies Ltd | 1.14% |
| Bharat Petroleum Corporation Ltd | 1.08% |
| Mahindra & Mahindra Ltd | 1.06% |
| Maruti Suzuki India Ltd | 1.05% |
| Others (Details in the Annexure) | 15.68% |

Debt Portfolio

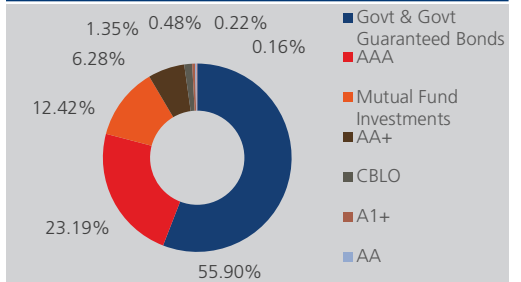
% to Fund

| DEBT | 45.07% |
|--------------------------------------|--------|
| 8.17% GOI - 01.12.2044 | 6.47% |
| Mutual Fund Investments | 5.42% |
| 8.13% GOI - 22.06.2045 | 4.88% |
| 8.30% GOI - 31.12.2042 | 2.07% |
| 7.02% GOI - 17.08.2016 | 1.83% |
| 8.15% GOI - 24.11.2026 | 1.72% |
| 8.24% GOI - 10.11.2033 | 1.64% |
| 8.28% GOI - 21.09.2027 | 1.31% |
| 8.48% KMPL - 13.04.18 | 0.93% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 0.78% |
| 7.72% GOI - 26.10.2055 | 0.75% |
| CBLO Investments | 0.59% |
| 1.44% INFLATION INDEX GS 2023 | 0.56% |
| 8.55% Sundaram Finance - 27.10.17 | 0.56% |
| 8.79% GOI - 08.11.2021 | 0.47% |
| 8.27% KA SDL - 23.12.2025 | 0.45% |
| 8.23% REC - 23.01.2025 | 0.43% |
| LIC Housing Finance Ltd | 0.43% |
| INBMK+120BPS -29.07.16 | 0.43% |
| 8.48% KMPL - 12.04.19 | 0.40% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 0.39% |
| Current Asset/Liabilities | 1.42% |
| Others | 11.56% |

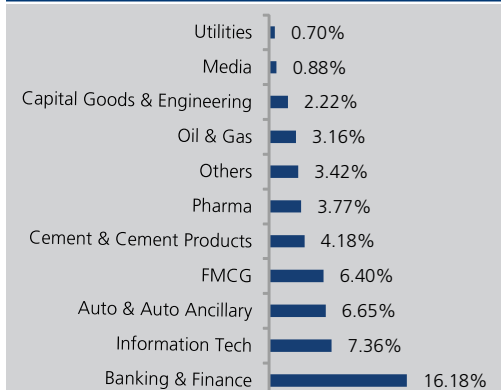
Assets Class % To Fund



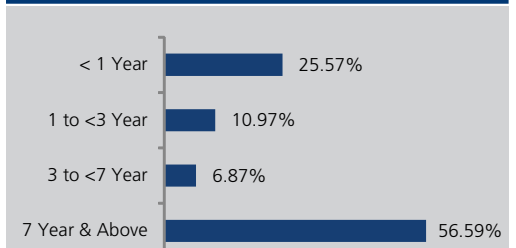
Debt Ratings Profile



Allocation by Sector - Equity



Debt Maturity Profile



Fund Strategy

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

AUM (in ₹ Lakhs)

87,920.60

Approved Asset Allocation

Equity : -
Non Equity : 100%

Benchmark Details

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

Date of Inception

15th April 2004

Performance Meter

| | Kotak Group Bond Fund | Benchmark |
|-----------|-----------------------|-----------|
| Inception | 9.2% | 6.4% |
| 10 years | 10.2% | 7.4% |
| 7 years | 9.6% | 7.5% |
| 6 years | 9.6% | 8.2% |
| 5 years | 10.2% | 8.9% |
| 4 years | 10.0% | 9.1% |
| 3 years | 8.7% | 8.6% |
| 2 years | 12.0% | 11.4% |
| 1 year | 8.7% | 9.0% |
| 6 months | 4.1% | 4.1% |
| 3 months | 4.6% | 3.0% |
| 1 month | 1.1% | 1.0% |

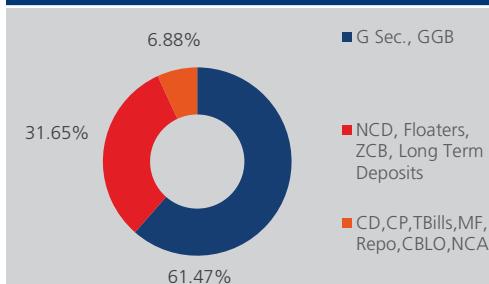
Past performance is not necessarily indicative of future performance

Debt Portfolio

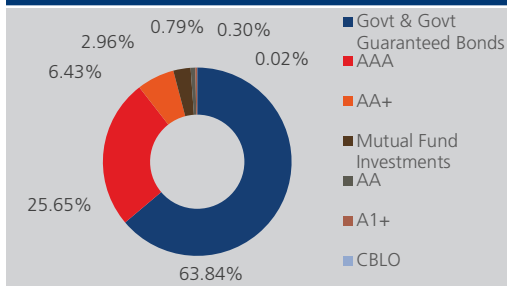
% to Fund

| DEBT | 100.00% |
|--------------------------------------|---------|
| 8.17% GOI - 01.12.2044 | 15.93% |
| 8.13% GOI - 22.06.2045 | 12.15% |
| 8.30% GOI - 31.12.2042 | 5.17% |
| 7.02% GOI - 17.08.2016 | 4.45% |
| 8.15% GOI - 24.11.2026 | 4.28% |
| 8.24% GOI - 10.11.2033 | 4.07% |
| 8.28% GOI - 21.09.2027 | 3.27% |
| Mutual Fund Investments | 2.85% |
| 8.48% KMPL - 13.04.18 | 2.30% |
| 9.23% GOI - 23.12.2043 | 2.16% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 1.98% |
| 7.72% GOI - 26.10.2055 | 1.87% |
| 8.55% Sundaram Finance - 27.10.17 | 1.58% |
| 8.23% REC - 23.01.2025 | 1.32% |
| 8.79% GOI - 08.11.2021 | 1.20% |
| 8.27% KA SDL - 23.12.2025 | 1.16% |
| 1.44% INFLATION INDEX GS 2023 | 1.09% |
| 8.48% KMPL - 12.04.19 | 1.05% |
| 9.24% HDFC - 24.06.2024 | 1.02% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 0.89% |
| Current Asset/Liabilities | 3.71% |
| Others | 26.48% |

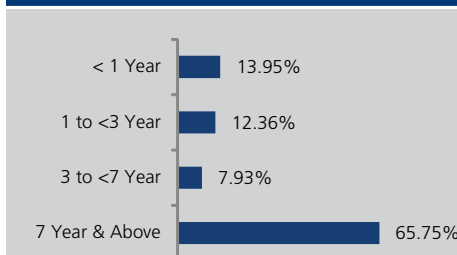
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



Fund Strategy

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

AUM (in ₹ Lakhs)

2,789.33

Approved Asset Allocation

Equity : -
Non Equity : 100%

Benchmark Details

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

Date of Inception

27th June 2003

Performance Meter

| | Kotak Group Gilt Fund | Benchmark |
|-----------|-----------------------|-----------|
| Inception | 7.7% | 7.5% |
| 10 years | 8.6% | 8.4% |
| 7 years | 7.9% | 7.7% |
| 6 years | 8.9% | 8.8% |
| 5 years | 9.5% | 9.5% |
| 4 years | 9.9% | 9.9% |
| 3 years | 8.3% | 8.8% |
| 2 years | 12.7% | 11.9% |
| 1 year | 8.2% | 9.1% |
| 6 months | 3.9% | 4.5% |
| 3 months | 4.7% | 3.2% |
| 1 month | 1.2% | 1.0% |

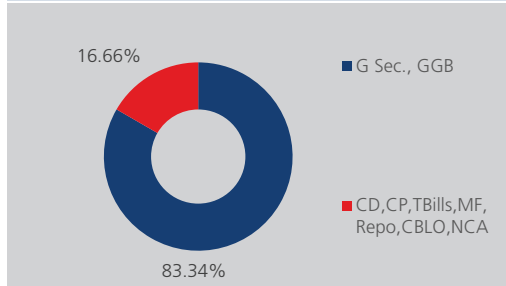
Past performance is not necessarily indicative of future performance

Debt Portfolio

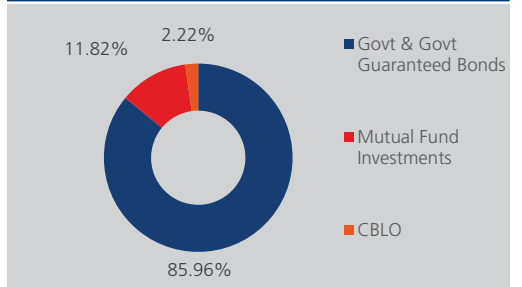
% to Fund

| DEBT | 100.00% |
|----------------------------|---------|
| 8.17% GOI - 01.12.2044 | 16.13% |
| 8.13% GOI - 22.06.2045 | 11.50% |
| Mutual Fund Investments | 11.46% |
| 8.30% GOI - 31.12.2042 | 7.35% |
| 7.02% GOI - 17.08.2016 | 4.26% |
| 8.15% GOI - 24.11.2026 | 4.06% |
| 8.24% GOI - 10.11.2033 | 3.84% |
| 8.28% GOI - 21.09.2027 | 3.10% |
| 9.23% GOI - 23.12.2043 | 3.01% |
| 9.11% MP SDL - 28.05.2024 | 2.47% |
| 9.37% MAH SDL - 04.12.2023 | 2.35% |
| 9.39% GJ SDL - 20.11.2023 | 2.34% |
| CBLO Investments | 2.15% |
| 8.99% MP SDL - 07.03.2022 | 2.10% |
| 8.91% MAH SDL - 05.09.2022 | 2.02% |
| 8.52% GJ SDL - 19.01.2021 | 1.84% |
| 7.72% GOI - 26.10.2055 | 1.78% |
| 8.25% MH SDL - 13.05.2025 | 1.76% |
| 8.63% MH SDL - 09.01.2023 | 1.73% |
| 8.98% PN SDL - 14.10.2021 | 1.44% |
| Current Asset/Liabilities | 3.04% |
| Others | 10.26% |

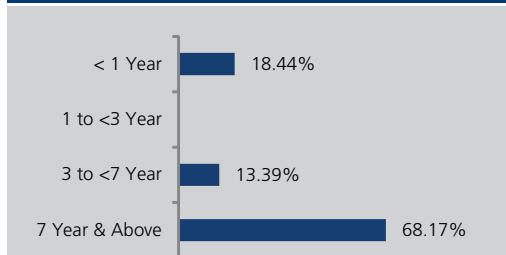
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



Fund Strategy

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

AUM (in ₹ Lakhs)

1,713.39

Approved Asset Allocation

Equity : -
Non Equity : 100%

Benchmark Details

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

Date of Inception

07th December 2004

Performance Meter

| | Kotak Group Floating Rate Fund | Benchmark |
|-----------|--------------------------------|-----------|
| Inception | 8.1% | 7.2% |
| 10 years | 8.4% | 7.6% |
| 7 years | 8.4% | 7.5% |
| 6 years | 9.0% | 8.3% |
| 5 years | 9.5% | 8.6% |
| 4 years | 9.8% | 8.6% |
| 3 years | 9.9% | 8.8% |
| 2 years | 9.1% | 8.4% |
| 1 year | 7.9% | 8.0% |
| 6 months | 3.8% | 3.8% |
| 3 months | 2.5% | 2.0% |
| 1 month | 0.9% | 0.6% |

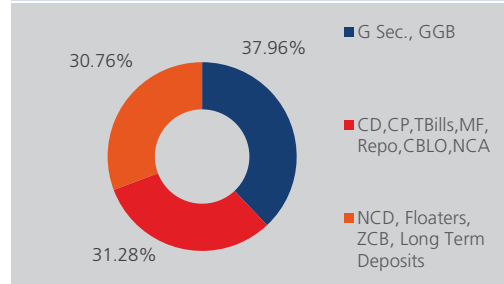
Past performance is not necessarily indicative of future performance

Debt Portfolio

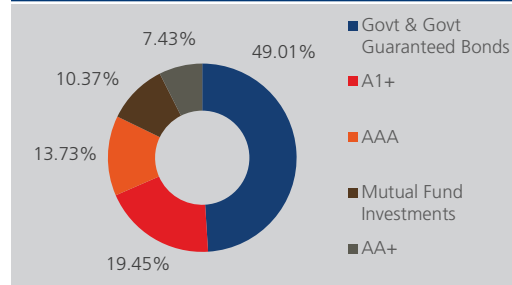
% to Fund

| DEBT | 100.00% |
|--|---------|
| Mutual Fund Investments | 10.15% |
| GOI FRB - 21.12.2020 | 10.03% |
| L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016 | 7.28% |
| EXIM Floater INCMTBMK + 100 bps - 09.08.2016 | 7.04% |
| IL & FS CP 18.08.16 | 6.84% |
| 8.27% GOI - 09.06.2020 | 6.67% |
| LIC Housing Finance Ltd INBMK+120BPS -29.07.16 | 6.41% |
| 8.19% GOI - 16.01.2020 | 5.80% |
| 9.37% MAH SDL - 04.12.2023 | 4.41% |
| State Bank of Patiala CD - 28.12.2016 | 4.17% |
| Corporation Bank CD - 14.12.2016 | 3.90% |
| 5.59% GOI - 04.06.2016 | 3.50% |
| 6.05% GOI - 12.06.2019 | 3.27% |
| 7.02% GOI - 17.08.2016 | 3.23% |
| 7.28% GOI - 03.06.2019 | 2.71% |
| TATA Capital Ltd CP - 19.08.16 | 2.28% |
| 8.13% OMC GOI Special Bond - 16.10.21 | 2.16% |
| 8.51% PN SDL - 10.04.2023 | 1.97% |
| Axis Bank CD - 27.10.2016 | 1.86% |
| 9.65% TN SDL - 12.03.2024 | 1.29% |
| Current Asset/Liabilities | 2.09% |
| Others | 2.95% |

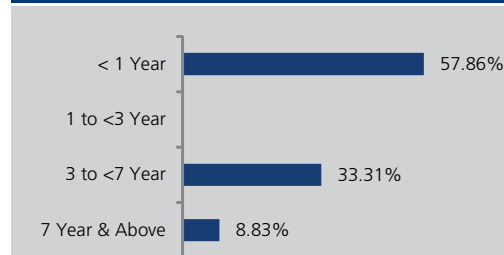
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



Fund Strategy

Will protect capital and not have downside risks.

AUM (in ₹ Lakhs)

17.07

Approved Asset Allocation

| | | |
|------------|---|------|
| Equity | : | - |
| Non Equity | : | 100% |

Benchmark Details

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

Date of Inception

12th August 2013

Performance Meter

| | Kotak Group Money Market Fund | Benchmark |
|-----------|-------------------------------------|-----------|
| Inception | 8.3% | 9.0% |
| 6 years | n.a | n.a |
| 5 years | n.a | n.a |
| 4 years | n.a | n.a |
| 3 years | n.a | n.a |
| 2 years | 7.8% | 8.4% |
| 1 year | 7.0% | 8.0% |
| 6 months | 3.3% | 3.8% |
| 3 months | 1.3% | 2.0% |
| 1 month | 0.4% | 0.6% |

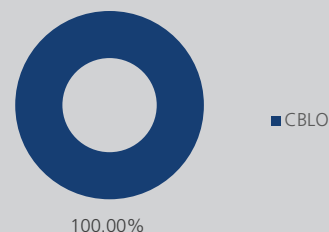
Past performance is not necessarily indicative of future performance

Debt Portfolio

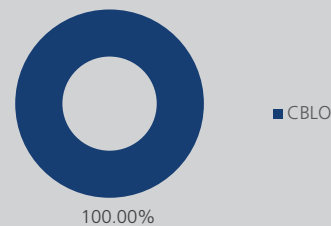
% to Fund

| | |
|---------------------------|---------|
| DEBT | 100.00% |
| CBLO Investments | 87.88% |
| Current Asset/Liabilities | 12.12% |
| Others | 0.00% |

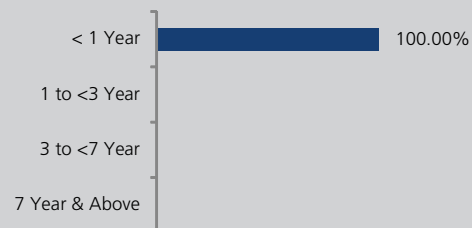
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



Fund Strategy

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

AUM (in ₹ Lakhs)

8,510.96

Approved Asset Allocation

| | | |
|------------|---|------|
| Equity | : | - |
| Non Equity | : | 100% |

Benchmark Details

Debt - 100% (Crisil Bond)

Date of Inception

12th April 2011

Performance Meter

| | Kotak Group Secure Capital Fund | Benchmark |
|-----------|---------------------------------------|-----------|
| Inception | 9.8% | 8.8% |
| 5 years | 9.9% | 8.9% |
| 4 years | 9.8% | 9.1% |
| 3 years | 8.5% | 8.6% |
| 2 years | 11.7% | 11.4% |
| 1 year | 8.3% | 9.0% |
| 6 months | 3.8% | 4.1% |
| 3 months | 4.4% | 3.0% |
| 1 month | 1.1% | 1.0% |

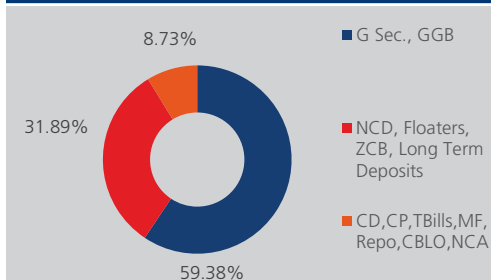
Past performance is not necessarily indicative of future performance

Debt Portfolio

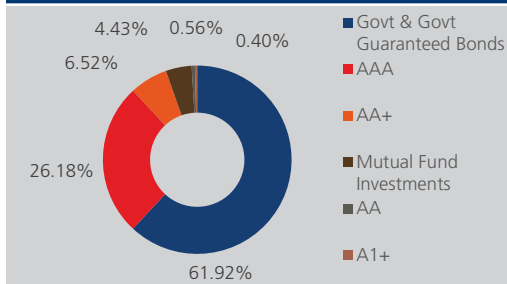
% to Fund

| DEBT | 100.00% |
|--------------------------------------|---------|
| 8.17% GOI - 01.12.2044 | 15.79% |
| 8.13% GOI - 22.06.2045 | 12.10% |
| 8.30% GOI - 31.12.2042 | 5.15% |
| 7.02% GOI - 17.08.2016 | 4.54% |
| 8.15% GOI - 24.11.2026 | 4.26% |
| Mutual Fund Investments | 4.25% |
| 8.24% GOI - 10.11.2033 | 4.05% |
| 8.28% GOI - 21.09.2027 | 3.25% |
| 8.48% KMPL - 13.04.18 | 2.35% |
| 8.55% Sundaram Finance - 27.10.17 | 2.12% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 2.02% |
| 7.72% GOI - 26.10.2055 | 1.87% |
| 9.23% GOI - 23.12.2043 | 1.79% |
| 8.23% REC - 23.01.2025 | 1.29% |
| 8.79% GOI - 08.11.2021 | 1.20% |
| 8.92% L&T Finance Ltd. - 06.07.2018 | 1.19% |
| 8.27% KA SDL - 23.12.2025 | 1.16% |
| 9.24% HDFC - 24.06.2024 | 1.11% |
| 8.48% KMPL - 12.04.19 | 1.06% |
| 9.78% Tata Sons - 13.01.2019 | 0.98% |
| Current Asset/Liabilities | 4.10% |
| Others | 24.37% |

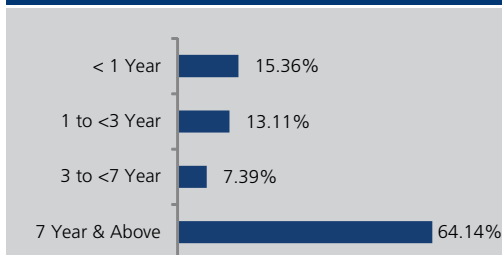
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



Fund Strategy

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

AUM (in ₹ Lakhs)

2,457.44

Approved Asset Allocation

| | | |
|------------|---|------|
| Equity | : | - |
| Non Equity | : | 100% |

Benchmark Details

Crisil Short Term Bond Fund Index

Date of Inception

19th October 2015

Performance Meter

| | Kotak Group Short Term Bond Fund | Benchmark |
|-----------|----------------------------------|-----------|
| Inception | 4.0% | 4.3% |
| 5 years | n.a | n.a |
| 4 years | n.a | n.a |
| 3 years | n.a | n.a |
| 2 years | n.a | n.a |
| 1 year | n.a | n.a |
| 6 months | 3.8% | 4.1% |
| 3 months | 2.3% | 2.5% |
| 1 month | 0.8% | 0.8% |

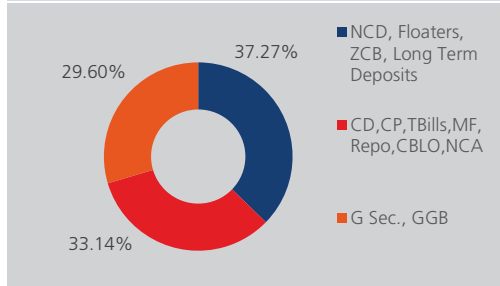
Past performance is not necessarily indicative of future performance

Debt Portfolio

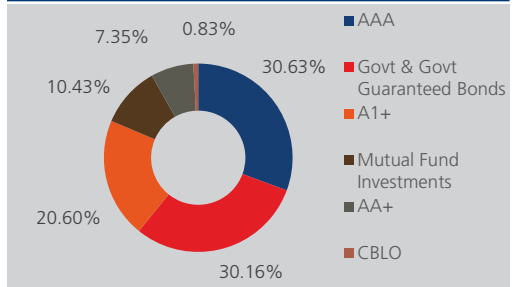
% to Fund

| DEBT | 100.00% |
|--|---------|
| Mutual Fund Investments | 10.23% |
| 8.13% GOI - 21.09.2022 | 8.34% |
| Sundaram Fin CP - 16.09.16 | 7.89% |
| 9.25% LIC Housing Finance - 12.11.2022 | 7.21% |
| 6.05% GOI - 12.06.2019 | 6.96% |
| 9.70% PFC - 31.01.2020 | 6.85% |
| 9.25% Tata Sons - 19.06.2019 | 5.86% |
| 8.92% TN SDL - 05.09.2022 | 5.32% |
| 8.61% L&T Finance Ltd. - 25.09.2017 | 5.10% |
| 8.19% GOI - 16.01.2020 | 4.79% |
| 11.15% REC - 24.10.2018 | 4.36% |
| 9.40% REC - 20.07.2017 | 3.31% |
| ICICI Bank CD - 06.01.17 | 3.29% |
| IL & FS CP 18.08.16 | 3.18% |
| TATA Capital Ltd CP - 19.08.16 | 2.98% |
| HDFC Ltd CP - 06.02.17 | 2.87% |
| 9.70% HDFC - 18.03.2017 P - 18.04.15 | 2.47% |
| 8.52% GJ SDL - 19.01.2021 | 2.08% |
| 8.27% GOI - 09.06.2020 | 1.26% |
| Sundaram Finance Ltd ZCB - 13.10.2017 | 1.08% |
| Current Asset/Liabilities | 1.88% |
| Others | 2.69% |

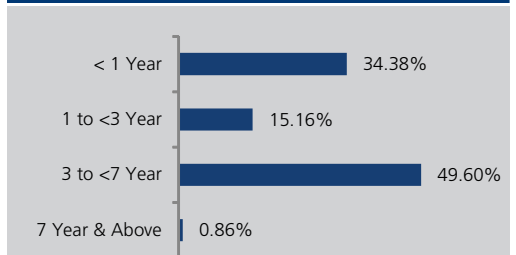
Assets Class % To Fund



Debt Ratings Profile



Debt Maturity Profile



ANNEXURE

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

The Break-up of Others is as given below

| Equity | Classic Opportunities Fund |
|---|----------------------------|
| Others | 35.11% |
| Zee Entertainment Enterprises Ltd | 1.53% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 1.49% |
| R Shares Banking ETF | 1.44% |
| T V S Motor Co. Ltd. | 1.43% |
| Whirlpool Of India Ltd | 1.35% |
| Tata Consultancy Services Ltd | 1.34% |
| Bharat Forge Ltd | 1.15% |
| Aurobindo Pharma Ltd | 1.13% |
| Bharat Electronics Ltd | 1.11% |
| The Ramco Cements Limited | 1.11% |
| Bayer Cropscience Ltd | 1.10% |
| Supreme Industries Ltd | 1.10% |
| Lupin Ltd | 1.09% |
| Kajaria Ceramics Limited | 1.01% |
| Asian Paints Ltd | 1.00% |
| F A G Bearings India Ltd | 0.96% |
| Hero Honda Motors Ltd | 0.91% |
| Eicher Motors Limited | 0.89% |
| Greenply Industries Ltd | 0.89% |
| Tata Steel Ltd | 0.86% |
| Mundra Port and Special Economic Zone Ltd | 0.81% |
| Petronet L N G Ltd | 0.79% |
| Havells India Ltd | 0.79% |
| Power Grid Corporation of India Ltd | 0.78% |
| Volta Ltd | 0.76% |
| Strides Arcolab Ltd | 0.74% |
| IDFC Bank Ltd | 0.72% |
| ABB Ltd | 0.71% |
| Arvind Ltd | 0.70% |
| Gujarat State Petronet Ltd | 0.69% |
| Torrent Pharmaceuticals Ltd | 0.62% |
| National Buildings Construction Corporation Ltd | 0.61% |
| Dalmia Bharat Ltd | 0.56% |
| Equitas Holding Ltd | 0.56% |
| Max Financial Services Ltd | 0.52% |
| Grasim Industries Ltd | 0.51% |
| Motherhood Sumi Systems Ltd | 0.33% |
| Emami Ltd | 0.27% |
| Coal India Ltd | 0.26% |
| Max India Ltd Taurus | 0.16% |
| Infrastructure Development Finance Company Ltd | 0.16% |
| JK Cement Limited | 0.14% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.02% |
| Max Ventures & Industries Limited | 0.02% |

| Equity | Frontline Equity Fund |
|---|-----------------------|
| Others | 27.55% |
| Shree Cement Ltd | 1.71% |
| Bharat Petroleum Corporation Ltd | 1.65% |
| Zee Entertainment Enterprises Ltd | 1.60% |
| Lupin Ltd | 1.54% |
| Ashok Leyland Ltd | 1.20% |
| Ambuja Cements Ltd | 1.18% |
| Whirlpool Of India Ltd | 1.13% |
| Reliance Industries Ltd | 1.06% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 1.00% |
| T V S Motor Co. Ltd. | 0.98% |
| Mundra Port and Special Economic Zone Ltd | 0.94% |
| The Ramco Cements Limited | 0.91% |
| Greenply Industries Ltd | 0.86% |
| Power Grid Corporation of India Ltd | 0.79% |
| Indian Hotels Company Ltd | 0.76% |
| Grasim Industries Ltd | 0.73% |
| ABB Ltd | 0.65% |
| Cipla Ltd | 0.63% |
| F A G Bearings India Ltd | 0.59% |
| Bharat Forge Ltd | 0.58% |
| Emami Ltd | 0.57% |
| IDFC Bank Ltd | 0.54% |
| Equitas Holding Ltd | 0.53% |
| Supreme Industries Ltd | 0.47% |
| Aurobindo Pharma Ltd | 0.47% |
| Tata Steel Ltd | 0.47% |
| Infrastructure Development Finance Company Ltd | 0.45% |
| Petronet L N G Ltd | 0.38% |
| Divis Laboratories Ltd | 0.38% |
| Max Financial Services Ltd | 0.37% |
| Granules India Ltd | 0.33% |
| Volta Ltd | 0.32% |
| Indraprastha Gas Ltd | 0.30% |
| Dalmia Bharat Ltd | 0.24% |
| Gujarat State Petronet Ltd | 0.24% |
| Kajaria Ceramics Limited | 0.24% |
| Asian Paints Ltd | 0.22% |
| Berger Paints India Ltd | 0.20% |
| Max India Ltd Taurus | 0.11% |
| Godrej Consumer Products Limited | 0.09% |
| HealthCare Global Enterprises Ltd | 0.06% |
| Coal India Ltd | 0.05% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.01% |
| Max Ventures & Industries Limited | 0.01% |

| Equity | Dynamic Floor Fund II |
|---|-----------------------|
| Others | 10.82% |
| Shree Cement Ltd | 0.70% |
| Bharat Petroleum Corporation Ltd | 0.68% |
| Zee Entertainment Enterprises Ltd | 0.67% |
| Lupin Ltd | 0.61% |
| Ashok Leyland Ltd | 0.50% |
| Whirlpool Of India Ltd | 0.48% |
| Ambuja Cements Ltd | 0.47% |
| Mundra Port and Special Economic Zone Ltd | 0.44% |
| T V S Motor Co. Ltd. | 0.44% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.39% |
| The Ramco Cements Limited | 0.39% |
| ABB Ltd | 0.32% |
| Reliance Industries Ltd | 0.31% |
| Grasim Industries Ltd | 0.30% |
| Power Grid Corporation of India Ltd | 0.30% |
| Volta Ltd | 0.28% |
| Indian Hotels Company Ltd | 0.27% |
| Bharat Forge Ltd | 0.24% |
| IDFC Bank Ltd | 0.23% |
| Equitas Holding Ltd | 0.21% |
| Emami Ltd | 0.20% |
| Aurobindo Pharma Ltd | 0.20% |
| Supreme Industries Ltd | 0.20% |
| Infrastructure Development Finance Company Ltd | 0.17% |
| Tata Steel Ltd | 0.17% |
| Divis Laboratories Ltd | 0.16% |
| Cipla Ltd | 0.16% |
| Max Financial Services Ltd | 0.15% |
| Petronet L N G Ltd | 0.14% |
| Granules India Ltd | 0.13% |
| Greenply Industries Ltd | 0.12% |
| Indraprastha Gas Ltd | 0.11% |
| Kajaria Ceramics Limited | 0.10% |
| Asian Paints Ltd | 0.09% |
| F A G Bearings India Ltd | 0.09% |
| Berger Paints India Ltd | 0.08% |
| Dalmia Bharat Ltd | 0.08% |
| HealthCare Global Enterprises Ltd | 0.08% |
| Gujarat State Petronet Ltd | 0.06% |
| Max India Ltd Taurus | 0.04% |
| Godrej Consumer Products Limited | 0.04% |
| Coal India Ltd | 0.02% |
| Max Ventures & Industries Limited | 0.00% |

| Equity | Balanced Fund |
|---|---------------|
| Others | 15.25% |
| Maruti Suzuki India Ltd | 1.05% |
| Shree Cement Ltd | 1.00% |
| Zee Entertainment Enterprises Ltd | 0.95% |
| Lupin Ltd | 0.79% |
| Ashok Leyland Ltd | 0.71% |
| Ambuja Cements Ltd | 0.70% |
| Whirlpool Of India Ltd | 0.63% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.59% |
| T V S Motor Co. Ltd. | 0.57% |
| Grasim Industries Ltd | 0.52% |
| The Ramco Cements Limited | 0.48% |
| Mundra Port and Special Economic Zone Ltd | 0.46% |
| Greenply Industries Ltd | 0.44% |
| Indian Hotels Company Ltd | 0.41% |
| Reliance Industries Ltd | 0.41% |
| Power Grid Corporation of India Ltd | 0.40% |
| ABB Ltd | 0.35% |
| Bharat Forge Ltd | 0.35% |
| Volta Ltd | 0.35% |
| Cipla Ltd | 0.33% |
| Equitas Holding Ltd | 0.32% |
| IDFC Bank Ltd | 0.29% |
| Aurobindo Pharma Ltd | 0.27% |
| Max Financial Services Ltd | 0.25% |
| Infrastructure Development Finance Company Ltd | 0.24% |
| Tata Steel Ltd | 0.23% |
| F A G Bearings India Ltd | 0.21% |
| Granules India Ltd | 0.20% |
| Supreme Industries Ltd | 0.19% |
| Petronet L N G Ltd | 0.19% |
| Divis Laboratories Ltd | 0.19% |
| Emami Ltd | 0.18% |
| Indraprastha Gas Ltd | 0.15% |
| Kajaria Ceramics Limited | 0.14% |
| Asian Paints Ltd | 0.13% |
| Berger Paints India Ltd | 0.12% |
| Dalmia Bharat Ltd | 0.11% |
| HealthCare Global Enterprises Ltd | 0.11% |
| Gujarat State Petronet Ltd | 0.09% |
| Max India Ltd Taurus | 0.05% |
| Godrej Consumer Products Limited | 0.05% |
| Coal India Ltd | 0.03% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.01% |
| Max Ventures & Industries Limited | 0.01% |

ANNEXURE

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

| Equity | Kotak Opportunities Fund |
|--|--------------------------|
| Others | 34.32% |
| R Shares Banking ETF | 1.58% |
| Zee Entertainment Enterprises Ltd | 1.57% |
| T V S Motor Co. Ltd. | 1.43% |
| Whirlpool Of India Ltd | 1.37% |
| Tata Consultancy Services Ltd | 1.35% |
| Aurobindo Pharma Ltd | 1.16% |
| Bayer Cropscience Ltd | 1.12% |
| Bharat Electronics Ltd | 1.12% |
| Supreme Industries Ltd | 1.12% |
| Bharat Forge Ltd | 1.12% |
| The Ramco Cements Limited | 1.11% |
| Lupin Ltd | 1.10% |
| Kajaria Ceramics Limited | 1.04% |
| Asian Paints Ltd | 1.02% |
| F A G Bearings India Ltd | 0.98% |
| Eicher Motors Limited | 0.92% |
| Hero Honda Motors Ltd | 0.91% |
| Greenply Industries Ltd | 0.89% |
| Tata Steel Ltd | 0.87% |
| Mundra Port and Special Economic Zone Ltd | 0.83% |
| Power Grid Corporation of India Ltd | 0.81% |
| Petronet L N G Ltd | 0.81% |
| Havells India Ltd | 0.79% |
| Voltas Ltd | 0.79% |
| Strides Arcolab Ltd | 0.76% |
| IDFC Bank Ltd | 0.73% |
| Arvind Ltd | 0.73% |
| ABB Ltd | 0.71% |
| Gujarat State Petronet Ltd | 0.71% |
| Torrent Pharmaceuticals Ltd | 0.64% |
| National Buildings Construction Corporation Ltd | 0.62% |
| Dalmia Bharat Ltd | 0.62% |
| Equitas Holding Ltd | 0.54% |
| Max Financial Services Ltd | 0.54% |
| Grasim Industries Ltd | 0.51% |
| Motherson Sumi Systems Ltd | 0.33% |
| Emami Ltd | 0.28% |
| Coal India Ltd | 0.27% |
| Infrastructure Development Finance Company Ltd | 0.17% |
| Max India Ltd Taurus | 0.16% |
| JK Cement Limited | 0.15% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.03% |
| Max Ventures & Industries Limited | 0.02% |

| Equity | Kotak Aggressive Growth Fund |
|---|------------------------------|
| Others | 23.72% |
| Shree Cement Ltd | 1.88% |
| Hero Honda Motors Ltd | 1.86% |
| Zee Entertainment Enterprises Ltd | 1.83% |
| Lupin Ltd | 1.40% |
| Ambuja Cements Ltd | 1.38% |
| Ashok Leyland Ltd | 1.18% |
| Mundra Port and Special Economic Zone Ltd | 1.09% |
| Voltas Ltd | 1.06% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 1.00% |
| Indian Hotels Company Ltd | 0.87% |
| Grasim Industries Ltd | 0.83% |
| Cipla Ltd | 0.74% |
| Power Grid Corporation of India Ltd | 0.71% |
| Berger Paints India Ltd | 0.65% |
| IDFC Bank Ltd | 0.63% |
| Aurobindo Pharma Ltd | 0.61% |
| The Ramco Cements Limited | 0.61% |
| Divis Laboratories Ltd | 0.57% |
| Equitas Holding Ltd | 0.54% |
| Infrastructure Development Finance Company Ltd | 0.51% |
| Bharat Forge Ltd | 0.51% |
| Titan Industries Ltd | 0.50% |
| Max Financial Services Ltd | 0.43% |
| ABB Ltd | 0.43% |
| Supreme Industries Ltd | 0.39% |
| Petronet L N G Ltd | 0.25% |
| Gujarat State Petronet Ltd | 0.23% |
| Asian Paints Ltd | 0.22% |
| HealthCare Global Enterprises Ltd | 0.19% |
| Reliance Industries Ltd | 0.17% |
| Indraprastha Gas Ltd | 0.16% |
| Max India Ltd Taurus | 0.13% |
| Godrej Consumer Products Limited | 0.06% |
| Coal India Ltd | 0.05% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.04% |
| Max Ventures & Industries Limited | 0.01% |

| Equity | Guarantee Fund |
|---|----------------|
| Others | 12.78% |
| National Thermal Power Corporation Ltd | 0.66% |
| HCL Technologies Ltd | 0.66% |
| Dr Reddys Laboratories Ltd | 0.65% |
| Bajaj Auto Ltd | 0.64% |
| Lupin Ltd | 0.64% |
| UltraTech Cement Ltd | 0.57% |
| Power Grid Corporation of India Ltd | 0.57% |
| Wipro Ltd | 0.56% |
| Coal India Ltd | 0.49% |
| Grasim Industries Ltd | 0.48% |
| Tech Mahindra Ltd | 0.47% |
| Eicher Motors Limited | 0.45% |
| Cipla Ltd | 0.45% |
| Zee Entertainment Enterprises Ltd | 0.44% |
| Mundra Port and Special Economic Zone Ltd | 0.43% |
| Bharat Petroleum Corporation Ltd | 0.43% |
| YES BANK LTD | 0.41% |
| Bharti Infratel Ltd. | 0.40% |
| Tata Steel Ltd | 0.38% |
| Ambuja Cements Ltd | 0.35% |
| GAIL (India) Ltd | 0.34% |
| Aurobindo Pharma Ltd | 0.34% |
| Bosch Ltd | 0.33% |
| ACC Ltd | 0.27% |
| Idea Cellular Ltd | 0.26% |
| Hindalco Industries Ltd | 0.24% |
| Tata Motors Limited-DVR | 0.24% |
| Bharat Heavy Electricals Ltd | 0.23% |
| Tata Power Company Ltd | 0.21% |
| Bank of Baroda | 0.20% |

| Equity | Kotak Dynamic Growth Fund |
|---|---------------------------|
| Others | 21.95% |
| Shree Cement Ltd | 1.37% |
| Bharat Petroleum Corporation Ltd | 1.31% |
| Zee Entertainment Enterprises Ltd | 1.28% |
| Lupin Ltd | 1.17% |
| Whirlpool Of India Ltd | 1.01% |
| Ashok Leyland Ltd | 0.97% |
| Ambuja Cements Ltd | 0.94% |
| Mundra Port and Special Economic Zone Ltd | 0.87% |
| T V S Motor Co. Ltd. | 0.84% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.77% |
| The Ramco Cements Limited | 0.77% |
| Greenply Industries Ltd | 0.73% |
| Indian Hotels Company Ltd | 0.69% |
| Voltas Ltd | 0.62% |
| Reliance Industries Ltd | 0.59% |
| Grasim Industries Ltd | 0.58% |
| Power Grid Corporation of India Ltd | 0.56% |
| ABB Ltd | 0.55% |
| IDFC Bank Ltd | 0.47% |
| Bharat Forge Ltd | 0.46% |
| Cipla Ltd | 0.46% |
| Equitas Holding Ltd | 0.42% |
| Infrastructure Development Finance Company Ltd | 0.40% |
| Aurobindo Pharma Ltd | 0.38% |
| F A G Bearings India Ltd | 0.34% |
| Max Financial Services Ltd | 0.33% |
| Tata Steel Ltd | 0.32% |
| Supreme Industries Ltd | 0.29% |
| Emami Ltd | 0.27% |
| Petronet L N G Ltd | 0.27% |
| Granules India Ltd | 0.26% |
| Divis Laboratories Ltd | 0.23% |
| Indraprastha Gas Ltd | 0.21% |
| Kajaria Ceramics Limited | 0.19% |
| Asian Paints Ltd | 0.17% |
| Berger Paints India Ltd | 0.17% |
| Dalmia Bharat Ltd | 0.16% |
| HealthCare Global Enterprises Ltd | 0.15% |
| Gujarat State Petronet Ltd | 0.12% |
| Max India Ltd Taurus | 0.10% |
| Godrej Consumer Products Limited | 0.07% |
| Coal India Ltd | 0.04% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.03% |
| Max Ventures & Industries Limited | 0.01% |

ANNEXURE

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

| Equity | Dynamic Floor Fund |
|---|--------------------|
| Others | 9.93% |
| Bharat Petroleum Corporation Ltd | 0.70% |
| Shree Cement Ltd | 0.67% |
| Zee Entertainment Enterprises Ltd | 0.59% |
| Lupin Ltd | 0.55% |
| Ashok Leyland Ltd | 0.49% |
| Ambuja Cements Ltd | 0.47% |
| Mundra Port and Special Economic Zone Ltd | 0.41% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.39% |
| T V S Motor Co. Ltd. | 0.37% |
| The Ramco Cements Limited | 0.35% |
| Whirlpool Of India Ltd | 0.34% |
| Reliance Industries Ltd | 0.31% |
| ABB Ltd | 0.30% |
| Grasim Industries Ltd | 0.29% |
| Indian Hotels Company Ltd | 0.29% |
| Voltas Ltd | 0.29% |
| Power Grid Corporation of India Ltd | 0.29% |
| Greenply Industries Ltd | 0.28% |
| Bharat Forge Ltd | 0.23% |
| Equitas Holding Ltd | 0.21% |
| Aurobindo Pharma Ltd | 0.19% |
| Indraprastha Gas Ltd | 0.19% |
| Tata Steel Ltd | 0.16% |
| Cipla Ltd | 0.15% |
| Petronet L N G Ltd | 0.14% |
| Granules India Ltd | 0.13% |
| Emami Ltd | 0.12% |
| Bank of Baroda | 0.12% |
| Divis Laboratories Ltd | 0.12% |
| Kajaria Ceramics Limited | 0.10% |
| Supreme Industries Ltd | 0.09% |
| Asian Paints Ltd | 0.09% |
| Dalmia Bharat Ltd | 0.08% |
| HealthCare Global Enterprises Ltd | 0.08% |
| Berger Paints India Ltd | 0.07% |
| Gujarat State Petronet Ltd | 0.06% |
| IDFC Bank Ltd | 0.05% |
| F A G Bearings India Ltd | 0.05% |
| Godrej Consumer Products Limited | 0.04% |
| Max Financial Services Ltd | 0.03% |
| Coal India Ltd | 0.02% |

| Equity | Kotak Dynamic Balanced Fund |
|---|-----------------------------|
| Others | 16.25% |
| Shree Cement Ltd | 1.00% |
| Bharat Petroleum Corporation Ltd | 0.97% |
| Zee Entertainment Enterprises Ltd | 0.94% |
| Lupin Ltd | 0.87% |
| Whirlpool Of India Ltd | 0.74% |
| Ashok Leyland Ltd | 0.72% |
| Ambuja Cements Ltd | 0.69% |
| Mundra Port and Special Economic Zone Ltd | 0.63% |
| T V S Motor Co. Ltd. | 0.61% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.57% |
| The Ramco Cements Limited | 0.56% |
| Greenply Industries Ltd | 0.53% |
| Indian Hotels Company Ltd | 0.51% |
| Voltas Ltd | 0.45% |
| Reliance Industries Ltd | 0.44% |
| Grasim Industries Ltd | 0.42% |
| Power Grid Corporation of India Ltd | 0.42% |
| Cipla Ltd | 0.40% |
| ABB Ltd | 0.40% |
| IDFC Bank Ltd | 0.35% |
| Bharat Forge Ltd | 0.34% |
| Equitas Holding Ltd | 0.31% |
| Infrastructure Development Finance Company Ltd | 0.30% |
| Aurobindo Pharma Ltd | 0.28% |
| Max Financial Services Ltd | 0.25% |
| F A G Bearings India Ltd | 0.24% |
| Tata Steel Ltd | 0.24% |
| Supreme Industries Ltd | 0.22% |
| Petronet L N G Ltd | 0.20% |
| Emami Ltd | 0.20% |
| Divis Laboratories Ltd | 0.20% |
| Granules India Ltd | 0.19% |
| Indraprastha Gas Ltd | 0.16% |
| Kajaria Ceramics Limited | 0.14% |
| Asian Paints Ltd | 0.13% |
| Berger Paints India Ltd | 0.12% |
| Dalmia Bharat Ltd | 0.12% |
| HealthCare Global Enterprises Ltd | 0.11% |
| Gujarat State Petronet Ltd | 0.09% |
| Max India Ltd Taurus | 0.08% |
| Godrej Consumer Products Limited | 0.05% |
| Coal India Ltd | 0.03% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.03% |
| Max Ventures & Industries Limited | 0.01% |
| Max Ventures & Industries Limited | 0.01% |

| Equity | Peak Guarantee Fund I |
|---|-----------------------|
| Others | 12.19% |
| National Thermal Power Corporation Ltd | 0.63% |
| HCL Technologies Ltd | 0.63% |
| Dr Reddys Laboratories Ltd | 0.62% |
| Bajaj Auto Ltd | 0.61% |
| Lupin Ltd | 0.61% |
| UltraTech Cement Ltd | 0.55% |
| Power Grid Corporation of India Ltd | 0.54% |
| Wipro Ltd | 0.53% |
| Coal India Ltd | 0.47% |
| Grasim Industries Ltd | 0.45% |
| Tech Mahindra Ltd | 0.45% |
| Cipla Ltd | 0.43% |
| Eicher Motors Limited | 0.43% |
| Zee Entertainment Enterprises Ltd | 0.42% |
| Mundra Port and Special Economic Zone Ltd | 0.41% |
| Bharat Petroleum Corporation Ltd | 0.41% |
| YES BANK LTD | 0.39% |
| Bharti Infratel Ltd. | 0.38% |
| Tata Steel Ltd | 0.36% |
| Ambuja Cements Ltd | 0.33% |
| GAIL (India) Ltd | 0.33% |
| Aurobindo Pharma Ltd | 0.32% |
| Bosch Ltd | 0.31% |
| ACC Ltd | 0.26% |
| Idea Cellular Ltd | 0.25% |
| Tata Motors Limited-DVR | 0.23% |
| Hindalco Industries Ltd | 0.23% |
| Bharat Heavy Electricals Ltd | 0.22% |
| Tata Power Company Ltd | 0.20% |
| Bank of Baroda | 0.19% |

| Equity | Kotak Guaranteed Growth Fund |
|---|------------------------------|
| Others | 15.85% |
| Shree Cement Ltd | 1.00% |
| Bharat Petroleum Corporation Ltd | 0.95% |
| Zee Entertainment Enterprises Ltd | 0.94% |
| Lupin Ltd | 0.87% |
| Whirlpool Of India Ltd | 0.76% |
| Ashok Leyland Ltd | 0.71% |
| Ambuja Cements Ltd | 0.64% |
| Mundra Port and Special Economic Zone Ltd | 0.64% |
| T V S Motor Co. Ltd. | 0.59% |
| The Ramco Cements Limited | 0.56% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.55% |
| Greenply Industries Ltd | 0.52% |
| Voltas Ltd | 0.45% |
| Reliance Industries Ltd | 0.44% |
| Power Grid Corporation of India Ltd | 0.42% |
| Grasim Industries Ltd | 0.41% |
| Indian Hotels Company Ltd | 0.41% |
| ABB Ltd | 0.40% |
| F A G Bearings India Ltd | 0.36% |
| IDFC Bank Ltd | 0.35% |
| Bharat Forge Ltd | 0.33% |
| Equitas Holding Ltd | 0.30% |
| Infrastructure Development Finance Company Ltd | 0.30% |
| Aurobindo Pharma Ltd | 0.28% |
| Max Financial Services Ltd | 0.25% |
| Tata Steel Ltd | 0.24% |
| Supreme Industries Ltd | 0.22% |
| Divis Laboratories Ltd | 0.21% |
| Emami Ltd | 0.20% |
| Cipla Ltd | 0.19% |
| Granules India Ltd | 0.19% |
| Indraprastha Gas Ltd | 0.16% |
| Petronet L N G Ltd | 0.15% |
| Kajaria Ceramics Limited | 0.14% |
| Asian Paints Ltd | 0.13% |
| Berger Paints India Ltd | 0.12% |
| Dalmia Bharat Ltd | 0.12% |
| HealthCare Global Enterprises Ltd | 0.11% |
| Gujarat State Petronet Ltd | 0.09% |
| Max India Ltd Taurus | 0.07% |
| Godrej Consumer Products Limited | 0.05% |
| Coal India Ltd | 0.03% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.02% |
| Max Ventures & Industries Limited | 0.01% |

ANNEXURE

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

| Equity | Kotak Guaranteed Balanced Fund |
|---|--------------------------------|
| Others | 13.24% |
| Shree Cement Ltd | 0.83% |
| Zee Entertainment Enterprises Ltd | 0.80% |
| Bharat Petroleum Corporation Ltd | 0.78% |
| Lupin Ltd | 0.74% |
| Whirlpool Of India Ltd | 0.63% |
| Ashok Leyland Ltd | 0.59% |
| Mundra Port and Special Economic Zone Ltd | 0.55% |
| Ambuja Cements Ltd | 0.53% |
| T V S Motor Co. Ltd. | 0.49% |
| The Ramco Cements Limited | 0.47% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.45% |
| Greenply Industries Ltd | 0.44% |
| Voltas Ltd | 0.39% |
| Reliance Industries Ltd | 0.37% |
| Power Grid Corporation of India Ltd | 0.35% |
| Indian Hotels Company Ltd | 0.35% |
| ABB Ltd | 0.34% |
| Grasim Industries Ltd | 0.34% |
| F A G Bearings India Ltd | 0.30% |
| IDFC Bank Ltd | 0.30% |
| Bharat Forge Ltd | 0.27% |
| Infrastructure Development Finance Company Ltd | 0.26% |
| Equitas Holding Ltd | 0.24% |
| Aurobindo Pharma Ltd | 0.23% |
| Tata Steel Ltd | 0.20% |
| Supreme Industries Ltd | 0.18% |
| Max Financial Services Ltd | 0.18% |
| Emami Ltd | 0.17% |
| Divis Laboratories Ltd | 0.17% |
| Cipla Ltd | 0.16% |
| Granules India Ltd | 0.15% |
| Indraprastha Gas Ltd | 0.13% |
| Petronet L N G Ltd | 0.12% |
| Kajaria Ceramics Limited | 0.11% |
| Asian Paints Ltd | 0.10% |
| Dalmia Bharat Ltd | 0.10% |
| Berger Paints India Ltd | 0.10% |
| HealthCare Global Enterprises Ltd | 0.09% |
| Gujarat State Petronet Ltd | 0.07% |
| Max India Ltd Taurus | 0.05% |
| Godrej Consumer Products Limited | 0.05% |
| Coal India Ltd | 0.02% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.01% |
| Max Ventures & Industries Limited | 0.01% |

| Equity | Pension Classic Opportunities Fund |
|--|------------------------------------|
| Others | 34.61% |
| Ashok Leyland Ltd | 1.61% |
| R Shares Banking ETF | 1.53% |
| T V S Motor Co. Ltd. | 1.44% |
| Whirlpool Of India Ltd | 1.38% |
| Tata Consultancy Services Ltd | 1.35% |
| Aurobindo Pharma Ltd | 1.21% |
| Supreme Industries Ltd | 1.16% |
| Bayer Cropsience Ltd | 1.15% |
| Bharat Forge Ltd | 1.14% |
| Bharat Electronics Ltd | 1.13% |
| The Ramco Cements Limited | 1.12% |
| Lupin Ltd | 1.10% |
| Asian Paints Ltd | 1.05% |
| F A G Bearings India Ltd | 1.00% |
| Kajaria Ceramics Limited | 0.98% |
| Eicher Motors Limited | 0.92% |
| Hero Honda Motors Ltd | 0.91% |
| Greenply Industries Ltd | 0.90% |
| Tata Steel Ltd | 0.89% |
| Mundra Port and Special Economic Zone Ltd | 0.86% |
| Voltas Ltd | 0.83% |
| Petronet L N G Ltd | 0.81% |
| Strides Arcolab Ltd | 0.79% |
| Havells India Ltd | 0.79% |
| Arvind Ltd | 0.77% |
| Power Grid Corporation of India Ltd | 0.75% |
| IDFC Bank Ltd | 0.75% |
| Gujarat State Petronet Ltd | 0.73% |
| ABB Ltd | 0.72% |
| Torrent Pharmaceuticals Ltd | 0.67% |
| Dalmia Bharat Ltd | 0.62% |
| National Buildings Construction Corporation Ltd | 0.59% |
| Max Financial Services Ltd | 0.57% |
| Equitas Holding Ltd | 0.46% |
| Grasim Industries Ltd | 0.46% |
| Motherson Sumi Systems Ltd | 0.29% |
| Coal India Ltd | 0.29% |
| Emami Ltd | 0.28% |
| Infrastructure Development Finance Company Ltd | 0.20% |
| Max India Ltd Taurus | 0.17% |
| JK Cement Limited | 0.14% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.04% |
| Max Ventures & Industries Limited | 0.02% |

| Equity | Kotak Pension Opportunities Fund |
|--|----------------------------------|
| Others | 34.10% |
| R Shares Banking ETF | 1.58% |
| Zee Entertainment Enterprises Ltd | 1.57% |
| T V S Motor Co. Ltd. | 1.41% |
| Whirlpool Of India Ltd | 1.36% |
| Tata Consultancy Services Ltd | 1.33% |
| Aurobindo Pharma Ltd | 1.14% |
| Bayer Cropsience Ltd | 1.12% |
| Supreme Industries Ltd | 1.12% |
| Bharat Forge Ltd | 1.11% |
| Bharat Electronics Ltd | 1.11% |
| The Ramco Cements Limited | 1.09% |
| Lupin Ltd | 1.08% |
| Kajaria Ceramics Limited | 1.03% |
| Asian Paints Ltd | 1.02% |
| F A G Bearings India Ltd | 0.98% |
| Eicher Motors Limited | 0.92% |
| Hero Honda Motors Ltd | 0.89% |
| Greenply Industries Ltd | 0.88% |
| Tata Steel Ltd | 0.87% |
| Mundra Port and Special Economic Zone Ltd | 0.84% |
| Power Grid Corporation of India Ltd | 0.80% |
| Petronet L N G Ltd | 0.80% |
| Voltas Ltd | 0.79% |
| Havells India Ltd | 0.78% |
| Strides Arcolab Ltd | 0.77% |
| IDFC Bank Ltd | 0.73% |
| Arvind Ltd | 0.73% |
| Gujarat State Petronet Ltd | 0.71% |
| ABB Ltd | 0.70% |
| Torrent Pharmaceuticals Ltd | 0.65% |
| National Buildings Construction Corporation Ltd | 0.62% |
| Dalmia Bharat Ltd | 0.61% |
| Max Financial Services Ltd | 0.54% |
| Equitas Holding Ltd | 0.53% |
| Grasim Industries Ltd | 0.50% |
| Motherson Sumi Systems Ltd | 0.33% |
| Emami Ltd | 0.28% |
| Coal India Ltd | 0.27% |
| Infrastructure Development Finance Company Ltd | 0.17% |
| Max India Ltd Taurus | 0.16% |
| JK Cement Limited | 0.15% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.02% |
| Max Ventures & Industries Limited | 0.02% |

| Equity | Pension Frontline Equity Fund |
|---|-------------------------------|
| Others | 28.32% |
| Zee Entertainment Enterprises Ltd | 1.82% |
| Shree Cement Ltd | 1.72% |
| Bharat Petroleum Corporation Ltd | 1.69% |
| Whirlpool Of India Ltd | 1.47% |
| Lupin Ltd | 1.46% |
| Ashok Leyland Ltd | 1.26% |
| Ambuja Cements Ltd | 1.25% |
| T V S Motor Co. Ltd. | 1.19% |
| Mundra Port and Special Economic Zone Ltd | 1.18% |
| The Ramco Cements Limited | 1.05% |
| Greenply Industries Ltd | 1.04% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.99% |
| Indian Hotels Company Ltd | 0.94% |
| Reliance Industries Ltd | 0.79% |
| ABB Ltd | 0.76% |
| Power Grid Corporation of India Ltd | 0.74% |
| Grasim Industries Ltd | 0.74% |
| IDFC Bank Ltd | 0.67% |
| Bharat Forge Ltd | 0.60% |
| Equitas Holding Ltd | 0.55% |
| Voltas Ltd | 0.53% |
| Max Financial Services Ltd | 0.48% |
| F A G Bearings India Ltd | 0.48% |
| Cipla Ltd | 0.42% |
| Tata Steel Ltd | 0.42% |
| Infrastructure Development Finance Company Ltd | 0.42% |
| Supreme Industries Ltd | 0.40% |
| Emami Ltd | 0.37% |
| Petronet L N G Ltd | 0.36% |
| Granules India Ltd | 0.34% |
| Divis Laboratories Ltd | 0.31% |
| Indraprastha Gas Ltd | 0.28% |
| Kajaria Ceramics Limited | 0.25% |
| Asian Paints Ltd | 0.22% |
| Berger Paints India Ltd | 0.22% |
| Dalmia Bharat Ltd | 0.21% |
| HealthCare Global Enterprises Ltd | 0.19% |
| Gujarat State Petronet Ltd | 0.16% |
| Max India Ltd Taurus | 0.15% |
| Godrej Consumer Products Limited | 0.10% |
| Coal India Ltd | 0.05% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.04% |
| Max Ventures & Industries Limited | 0.02% |

ANNEXURE

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

| Equity | Pension Guarantee Fund |
|---|------------------------|
| Others | 12.86% |
| National Thermal Power Corporation Ltd | 0.67% |
| HCL Technologies Ltd | 0.66% |
| Dr Reddys Laboratories Ltd | 0.65% |
| Bajaj Auto Ltd | 0.65% |
| Lupin Ltd | 0.64% |
| UltraTech Cement Ltd | 0.58% |
| Power Grid Corporation of India Ltd | 0.57% |
| Wipro Ltd | 0.56% |
| Coal India Ltd | 0.49% |
| Grasim Industries Ltd | 0.48% |
| Tech Mahindra Ltd | 0.47% |
| Eicher Motors Limited | 0.45% |
| Cipla Ltd | 0.45% |
| Zee Entertainment Enterprises Ltd | 0.45% |
| Mundra Port and Special Economic Zone Ltd | 0.43% |
| Bharat Petroleum Corporation Ltd | 0.43% |
| YES BANK LTD | 0.42% |
| Bharti Infratel Ltd. | 0.40% |
| Tata Steel Ltd | 0.38% |
| Ambuja Cements Ltd | 0.35% |
| GAIL (India) Ltd | 0.34% |
| Aurobindo Pharma Ltd | 0.34% |
| Bosch Ltd | 0.33% |
| ACC Ltd | 0.27% |
| Idea Cellular Ltd | 0.27% |
| Hindalco Industries Ltd | 0.24% |
| Tata Motors Limited-DVR | 0.24% |
| Bharat Heavy Electricals Ltd | 0.23% |
| Tata Power Company Ltd | 0.21% |
| Bank of Baroda | 0.20% |

| Equity | Kotak Pension Growth Fund |
|---|---------------------------|
| Others | 15.26% |
| Shree Cement Ltd | 0.94% |
| Bharat Petroleum Corporation Ltd | 0.94% |
| Zee Entertainment Enterprises Ltd | 0.93% |
| Lupin Ltd | 0.87% |
| Whirlpool Of India Ltd | 0.75% |
| Ashok Leyland Ltd | 0.69% |
| Ambuja Cements Ltd | 0.65% |
| Mundra Port and Special Economic Zone Ltd | 0.63% |
| T V S Motor Co. Ltd. | 0.57% |
| The Ramco Cements Limited | 0.56% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.55% |
| Greenply Industries Ltd | 0.51% |
| Voltas Ltd | 0.45% |
| Indian Hotels Company Ltd | 0.43% |
| Reliance Industries Ltd | 0.43% |
| ABB Ltd | 0.42% |
| Grasim Industries Ltd | 0.41% |
| Power Grid Corporation of India Ltd | 0.40% |
| IDFC Bank Ltd | 0.35% |
| Bharat Forge Ltd | 0.33% |
| Equitas Holding Ltd | 0.30% |
| Aurobindo Pharma Ltd | 0.27% |
| F A G Bearings India Ltd | 0.25% |
| Max Financial Services Ltd | 0.24% |
| Tata Steel Ltd | 0.23% |
| Supreme Industries Ltd | 0.22% |
| Emami Ltd | 0.20% |
| Divis Laboratories Ltd | 0.20% |
| Cipla Ltd | 0.19% |
| Granules India Ltd | 0.19% |
| Indraprastha Gas Ltd | 0.15% |
| Petronet L N G Ltd | 0.14% |
| Kajaria Ceramics Limited | 0.14% |
| Asian Paints Ltd | 0.12% |
| Berger Paints India Ltd | 0.12% |
| Dalmia Bharat Ltd | 0.11% |
| HealthCare Global Enterprises Ltd | 0.11% |
| Gujarat State Petronet Ltd | 0.09% |
| Max India Ltd Taurus | 0.07% |
| Godrej Consumer Products Limited | 0.05% |
| Coal India Ltd | 0.03% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.02% |
| Max Ventures & Industries Limited | 0.01% |

| Equity | Kotak Pension Floor Fund |
|---|--------------------------|
| Others | 10.04% |
| Shree Cement Ltd | 0.67% |
| Bharat Petroleum Corporation Ltd | 0.67% |
| Zee Entertainment Enterprises Ltd | 0.62% |
| Lupin Ltd | 0.57% |
| Ashok Leyland Ltd | 0.50% |
| Ambuja Cements Ltd | 0.47% |
| Mundra Port and Special Economic Zone Ltd | 0.43% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.39% |
| T V S Motor Co. Ltd. | 0.37% |
| The Ramco Cements Limited | 0.37% |
| Whirlpool Of India Ltd | 0.35% |
| Reliance Industries Ltd | 0.32% |
| ABB Ltd | 0.31% |
| Greenply Industries Ltd | 0.30% |
| Power Grid Corporation of India Ltd | 0.30% |
| Grasim Industries Ltd | 0.29% |
| Indian Hotels Company Ltd | 0.28% |
| Bharat Forge Ltd | 0.24% |
| Equitas Holding Ltd | 0.21% |
| Voltas Ltd | 0.21% |
| Indraprastha Gas Ltd | 0.20% |
| Aurobindo Pharma Ltd | 0.20% |
| Tata Steel Ltd | 0.17% |
| Cipla Ltd | 0.16% |
| Petronet L N G Ltd | 0.14% |
| Granules India Ltd | 0.13% |
| Bank of Baroda | 0.13% |
| Emami Ltd | 0.13% |
| Divis Laboratories Ltd | 0.12% |
| Kajaria Ceramics Limited | 0.10% |
| Supreme Industries Ltd | 0.09% |
| Asian Paints Ltd | 0.09% |
| Dalmia Bharat Ltd | 0.09% |
| HealthCare Global Enterprises Ltd | 0.08% |
| Berger Paints India Ltd | 0.07% |
| Gujarat State Petronet Ltd | 0.06% |
| IDFC Bank Ltd | 0.05% |
| F A G Bearings India Ltd | 0.05% |
| Godrej Consumer Products Limited | 0.04% |
| Max Financial Services Ltd | 0.03% |
| Coal India Ltd | 0.02% |

| Equity | Pension Floor Fund II |
|---|-----------------------|
| Others | 11.00% |
| Shree Cement Ltd | 0.74% |
| Zee Entertainment Enterprises Ltd | 0.71% |
| Bharat Petroleum Corporation Ltd | 0.69% |
| Lupin Ltd | 0.64% |
| Whirlpool Of India Ltd | 0.51% |
| Ashok Leyland Ltd | 0.51% |
| Ambuja Cements Ltd | 0.48% |
| Mundra Port and Special Economic Zone Ltd | 0.47% |
| T V S Motor Co. Ltd. | 0.47% |
| The Ramco Cements Limited | 0.41% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.39% |
| ABB Ltd | 0.34% |
| Reliance Industries Ltd | 0.32% |
| Power Grid Corporation of India Ltd | 0.30% |
| Grasim Industries Ltd | 0.30% |
| Indian Hotels Company Ltd | 0.28% |
| IDFC Bank Ltd | 0.25% |
| Bharat Forge Ltd | 0.24% |
| Equitas Holding Ltd | 0.22% |
| Voltas Ltd | 0.21% |
| Supreme Industries Ltd | 0.21% |
| Emami Ltd | 0.21% |
| Infrastructure Development Finance Company Ltd | 0.19% |
| Divis Laboratories Ltd | 0.17% |
| Tata Steel Ltd | 0.17% |
| Cipla Ltd | 0.17% |
| Max Financial Services Ltd | 0.16% |
| Petronet L N G Ltd | 0.15% |
| Granules India Ltd | 0.14% |
| Greenply Industries Ltd | 0.12% |
| Indraprastha Gas Ltd | 0.12% |
| Kajaria Ceramics Limited | 0.10% |
| F A G Bearings India Ltd | 0.09% |
| Asian Paints Ltd | 0.09% |
| Dalmia Bharat Ltd | 0.09% |
| Berger Paints India Ltd | 0.09% |
| HealthCare Global Enterprises Ltd | 0.08% |
| Gujarat State Petronet Ltd | 0.06% |
| Max India Ltd Taurus | 0.05% |
| Godrej Consumer Products Limited | 0.04% |
| Coal India Ltd | 0.02% |
| Max Ventures & Industries Limited | 0.01% |

ANNEXURE

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

| Equity | Kotak Pension Balanced Fund |
|---|-----------------------------|
| Others | 12.56% |
| Shree Cement Ltd | 0.79% |
| Bharat Petroleum Corporation Ltd | 0.77% |
| Zee Entertainment Enterprises Ltd | 0.74% |
| Lupin Ltd | 0.70% |
| Whirlpool Of India Ltd | 0.59% |
| Ashok Leyland Ltd | 0.57% |
| Ambuja Cements Ltd | 0.53% |
| Mundra Port and Special Economic Zone Ltd | 0.49% |
| T V S Motor Co. Ltd. | 0.47% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.45% |
| The Ramco Cements Limited | 0.44% |
| Greenply Industries Ltd | 0.40% |
| Indian Hotels Company Ltd | 0.40% |
| Reliance Industries Ltd | 0.35% |
| Voltas Ltd | 0.34% |
| Grasim Industries Ltd | 0.34% |
| Power Grid Corporation of India Ltd | 0.33% |
| ABB Ltd | 0.32% |
| IDFC Bank Ltd | 0.27% |
| Bharat Forge Ltd | 0.27% |
| Equitas Holding Ltd | 0.24% |
| Infrastructure Development Finance Company Ltd | 0.23% |
| Aurobindo Pharma Ltd | 0.22% |
| F A G Bearings India Ltd | 0.20% |
| Tata Steel Ltd | 0.19% |
| Max Financial Services Ltd | 0.19% |
| Supreme Industries Ltd | 0.17% |
| Divis Laboratories Ltd | 0.16% |
| Emami Ltd | 0.16% |
| Cipla Ltd | 0.16% |
| Granules India Ltd | 0.15% |
| Indraprastha Gas Ltd | 0.13% |
| Petronet L N G Ltd | 0.12% |
| Kajaria Ceramics Limited | 0.11% |
| Asian Paints Ltd | 0.10% |
| Berger Paints India Ltd | 0.10% |
| Dalmia Bharat Ltd | 0.10% |
| HealthCare Global Enterprises Ltd | 0.09% |
| Gujarat State Petronet Ltd | 0.07% |
| Max India Ltd Taurus | 0.05% |
| Godrej Consumer Products Limited | 0.04% |
| Coal India Ltd | 0.02% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.01% |
| Max Ventures & Industries Limited | 0.01% |

| Equity | Pension Balanced Fund II |
|---|--------------------------|
| Others | 16.29% |
| Zee Entertainment Enterprises Ltd | 1.00% |
| Bharat Petroleum Corporation Ltd | 0.98% |
| Shree Cement Ltd | 0.97% |
| Lupin Ltd | 0.89% |
| Whirlpool Of India Ltd | 0.82% |
| Ashok Leyland Ltd | 0.75% |
| Ambuja Cements Ltd | 0.67% |
| T V S Motor Co. Ltd. | 0.61% |
| Greenply Industries Ltd | 0.60% |
| Mundra Port and Special Economic Zone Ltd | 0.60% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.58% |
| The Ramco Cements Limited | 0.57% |
| Voltas Ltd | 0.48% |
| Reliance Industries Ltd | 0.45% |
| Power Grid Corporation of India Ltd | 0.43% |
| Indian Hotels Company Ltd | 0.43% |
| Grasim Industries Ltd | 0.41% |
| IDFC Bank Ltd | 0.37% |
| ABB Ltd | 0.36% |
| Bharat Forge Ltd | 0.35% |
| Infrastructure Development Finance Company Ltd | 0.32% |
| Equitas Holding Ltd | 0.31% |
| Aurobindo Pharma Ltd | 0.29% |
| Max Financial Services Ltd | 0.28% |
| Tata Steel Ltd | 0.25% |
| F A G Bearings India Ltd | 0.24% |
| Cipla Ltd | 0.22% |
| Supreme Industries Ltd | 0.21% |
| Petronet L N G Ltd | 0.21% |
| Emami Ltd | 0.20% |
| Granules India Ltd | 0.19% |
| Divis Laboratories Ltd | 0.17% |
| Indraprastha Gas Ltd | 0.16% |
| Kajaria Ceramics Limited | 0.14% |
| Asian Paints Ltd | 0.13% |
| Berger Paints India Ltd | 0.13% |
| Dalmia Bharat Ltd | 0.12% |
| HealthCare Global Enterprises Ltd | 0.11% |
| Gujarat State Petronet Ltd | 0.09% |
| Max India Ltd Taurus | 0.06% |
| Godrej Consumer Products Limited | 0.06% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.03% |
| Coal India Ltd | 0.03% |
| Max Ventures & Industries Limited | 0.01% |

| Equity | Kotak Group Dynamic Floor Fund |
|---|--------------------------------|
| Others | 7.90% |
| Bharat Petroleum Corporation Ltd | 0.54% |
| Lupin Ltd | 0.52% |
| Shree Cement Ltd | 0.51% |
| Zee Entertainment Enterprises Ltd | 0.51% |
| Ashok Leyland Ltd | 0.42% |
| Ambuja Cements Ltd | 0.40% |
| Mundra Port and Special Economic Zone Ltd | 0.37% |
| T V S Motor Co. Ltd. | 0.31% |
| The Ramco Cements Limited | 0.30% |
| Whirlpool Of India Ltd | 0.28% |
| Reliance Industries Ltd | 0.26% |
| ABB Ltd | 0.25% |
| Power Grid Corporation of India Ltd | 0.25% |
| Voltas Ltd | 0.25% |
| Greenply Industries Ltd | 0.24% |
| Indian Hotels Company Ltd | 0.22% |
| Grasim Industries Ltd | 0.21% |
| Bharat Forge Ltd | 0.20% |
| Equitas Holding Ltd | 0.16% |
| Aurobindo Pharma Ltd | 0.16% |
| Indraprastha Gas Ltd | 0.16% |
| Tata Steel Ltd | 0.14% |
| Bank of Baroda | 0.14% |
| Cipla Ltd | 0.13% |
| Petronet L N G Ltd | 0.12% |
| Granules India Ltd | 0.11% |
| Emami Ltd | 0.10% |
| Divis Laboratories Ltd | 0.10% |
| Supreme Industries Ltd | 0.08% |
| Kajaria Ceramics Limited | 0.08% |
| Asian Paints Ltd | 0.08% |
| Dalmia Bharat Ltd | 0.07% |
| Berger Paints India Ltd | 0.06% |
| Gujarat State Petronet Ltd | 0.05% |
| IDFC Bank Ltd | 0.04% |
| Godrej Consumer Products Limited | 0.03% |
| F A G Bearings India Ltd | 0.02% |
| Max Financial Services Ltd | 0.02% |
| Coal India Ltd | 0.02% |

| Equity | Kotak Group Balanced Fund |
|---|---------------------------|
| Others | 15.68% |
| Hero Honda Motors Ltd | 1.03% |
| Shree Cement Ltd | 1.02% |
| Zee Entertainment Enterprises Ltd | 0.86% |
| Lupin Ltd | 0.80% |
| Ambuja Cements Ltd | 0.70% |
| Power Grid Corporation of India Ltd | 0.70% |
| Ashok Leyland Ltd | 0.67% |
| Whirlpool Of India Ltd | 0.65% |
| IPO Application - Equity : Thyrocare Technologies Ltd | 0.59% |
| T V S Motor Co. Ltd. | 0.57% |
| Mundra Port and Special Economic Zone Ltd | 0.55% |
| The Ramco Cements Limited | 0.51% |
| Greenply Industries Ltd | 0.48% |
| Indian Hotels Company Ltd | 0.45% |
| Grasim Industries Ltd | 0.44% |
| Reliance Industries Ltd | 0.41% |
| Voltas Ltd | 0.40% |
| ABB Ltd | 0.37% |
| Cipla Ltd | 0.36% |
| Bharat Forge Ltd | 0.35% |
| Equitas Holding Ltd | 0.32% |
| IDFC Bank Ltd | 0.31% |
| Infrastructure Development Finance Company Ltd | 0.26% |
| Aurobindo Pharma Ltd | 0.26% |
| F A G Bearings India Ltd | 0.23% |
| Tata Steel Ltd | 0.22% |
| Max Financial Services Ltd | 0.22% |
| Granules India Ltd | 0.20% |
| Supreme Industries Ltd | 0.20% |
| Petronet L N G Ltd | 0.19% |
| Emami Ltd | 0.19% |
| Divis Laboratories Ltd | 0.19% |
| Indraprastha Gas Ltd | 0.15% |
| Kajaria Ceramics Limited | 0.15% |
| Berger Paints India Ltd | 0.12% |
| Asian Paints Ltd | 0.12% |
| Dalmia Bharat Ltd | 0.11% |
| HealthCare Global Enterprises Ltd | 0.10% |
| Gujarat State Petronet Ltd | 0.08% |
| Max India Ltd Taurus | 0.07% |
| Godrej Consumer Products Limited | 0.05% |
| Coal India Ltd | 0.03% |
| 6% Zee Entertainment Enterprises Ltd Pref Shares | 0.02% |
| Max Ventures & Industries Limited | 0.01% |

Disclaimer

MONTHLY UPDATE MAY 2016

AS ON 30th April 2016

Disclaimer :

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- Unit Linked Life Insurance Products are different from traditional insurance products and are subject to the risk factors.
- The premium paid in Unit Linked Life Insurance Products are subject to investment risk associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market and insured is responsible for his/her decisions.
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- Please know the associated risks and the applicable charges from your insurance agent or the intermediary or policy document of the insurer.
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About Us :

About Kotak Mahindra Old Mutual Life Insurance

Kotak Mahindra Old Mutual Life Insurance is a 74:26 joint venture between Kotak Mahindra Bank Ltd., its affiliates and Old Mutual plc. A company that combines its international strengths and local advantages to offer its customers a wide range of innovative life insurance products, helping them take important financial decisions at every stage in life and stay financially independent. The company is one of the fastest growing insurance companies in India and has shown remarkable growth since its inception in 2000. Kotak Life Insurance employs over 5500[^] people in its various businesses and has 205[^] branches pan India.

The Kotak Mahindra Group

The Kotak Mahindra group is one of India's leading banking and financial services organizations, with offerings across personal financial services; commercial banking; corporate and investment banking and markets; stock broking; asset management and life insurance. The Kotak Group has a net worth of Rs. 19,076* cr and has a distribution network through branches, franchisees, representative offices and satellite offices across cities and towns in India and offices in London, New York, San Francisco, Singapore, Dubai and Mauritius, servicing around 7 million customer accounts.

Old Mutual plc

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

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

[^]Public disclosure FY 2013-14

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Website: <http://insurance.kotak.com>, Email: clientservicedesk@kotak.com. Insurance is the subject matter of the solicitation