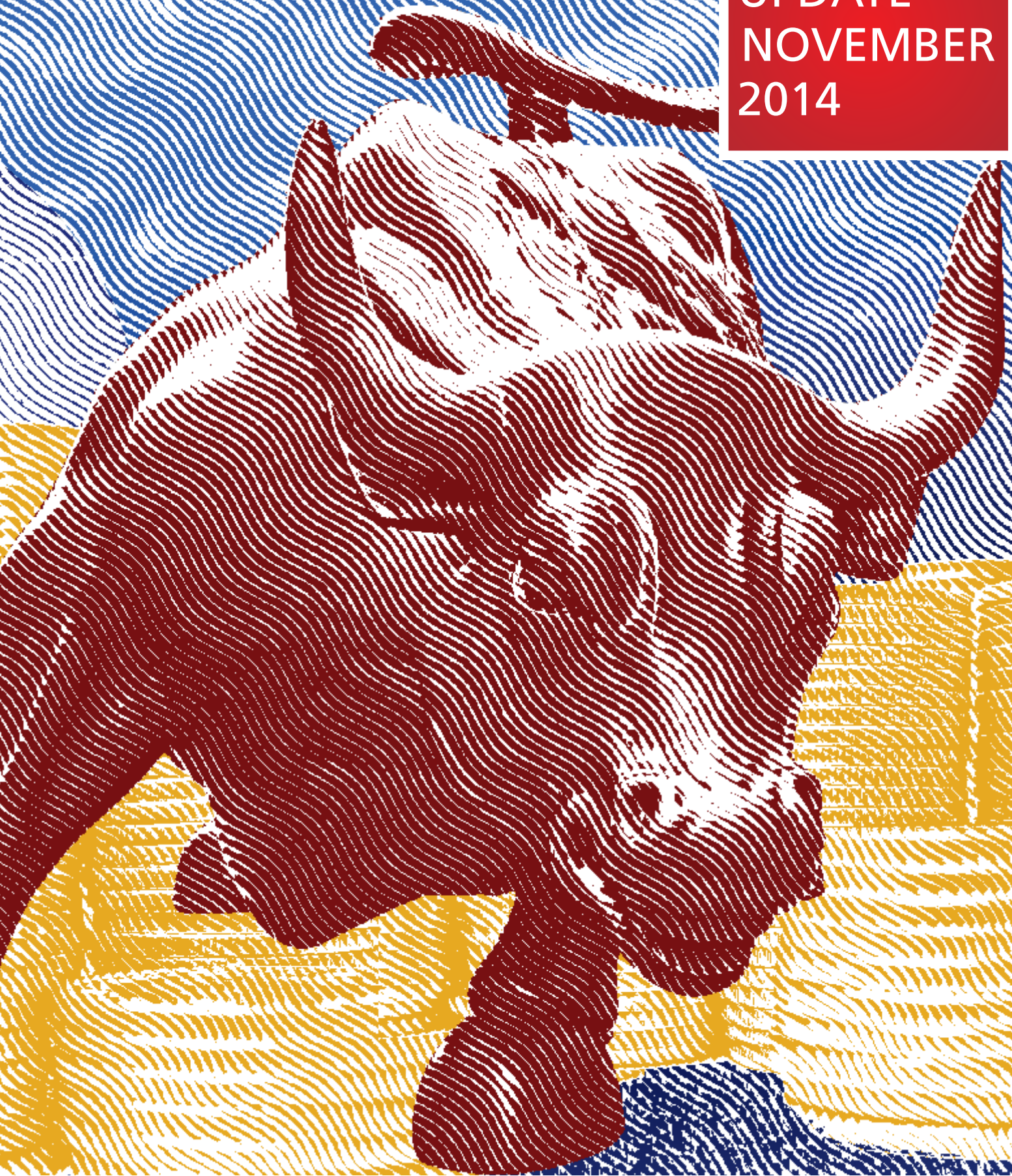


FUND  
UPDATE  
NOVEMBER  
2014



*Faidey ka insurance*

A JOINT VENTURE WITH  OLD MUTUAL

[Click on the Fund Name for details](#)

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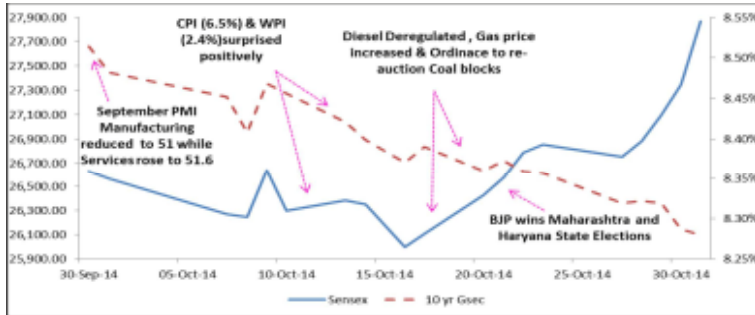
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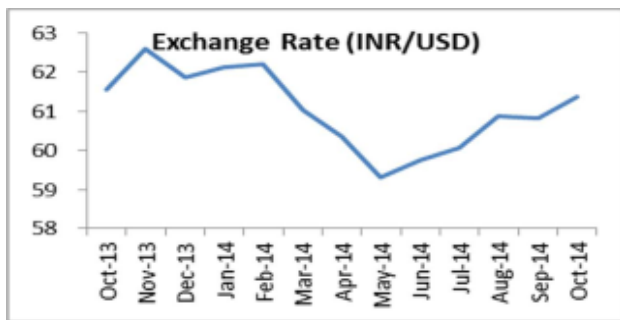
MARKET OUTLOOK

Month Gone By – Markets

Indian equities got off to a slow start in October but soon reversed losses to hit fresh all-time highs at the close of the month (+4.5%). While the global markets witnessed a fair degree of volatility on the back of concerns over global growth, Indian markets were resilient. This could be largely attributed to positive reforms taken by the government and leverage of Indian economy to falling commodity prices. The reforms were initiated immediately after the conclusion of state elections. The government rightly capitalized on the low prevalent crude oil prices and effected meaningful oil & gas sector reforms. This was quickly followed by an ordinance to expedite coal auctions and relaxation of norms for FDI in construction. Also a small but useful beginning was made in labor reforms. 10-year benchmark treasury yield touched a 13 month low and closed down a meaningful 23 bps at 8.28%. In USD terms gold prices fell to lowest level since Jul 2010.

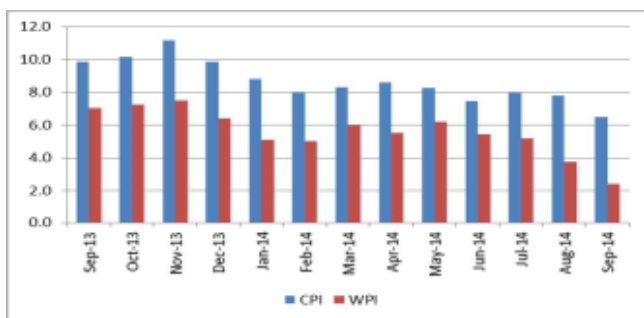


Indian Rupee (INR) appreciated 0.26% vs USD in the month of October. Foreign Institutional Investors (FIIs) remained net sellers for most part of October however they ended the month as small net buyers of Indian equities to the tune of US Dollar (USD) 121 million (mn) Domestic Institutional Investors (DIIs) meanwhile turned net buyers to the tune of USD 671 mn. FIIs bought Indian debt worth USD 2.9 bn over the month.



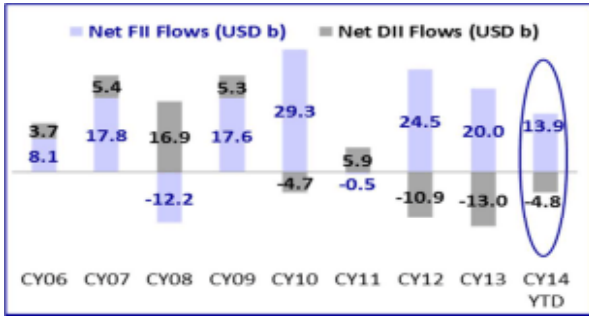
Economy

Index of Industrial Production (IIP) disappointed in August as well coming in at 0.4% against expectation of 2.6% and in sharp contrast to the core sector trends which rose 5.8%. The disappointment was predominantly led by capital and consumer goods. September Consumer Price Index (CPI) surprised positively coming in at 6.5%. The decline was broad-based with both food and core CPI inflation declining to 7.6% and 5.9% respectively. September Wholesale Price Index (WPI) fell to 5 year low of 2.4% from 3.74% in August while core WPI fell to 2.81% from 3.46% in previous month. September trade deficit widened to USD 14.2 bn from USD 10.8bn in previous month led by a sharp uptick in imports and subdued trends in export growth



Equity Market Outlook

In October, mid cap and small cap indices underperformed the Sensex by 140 and 230 bps respectively. The Government was in overdrive mode in the month of October. The oil and gas sector reforms saw the announcement of diesel deregulation, natural gas price hike and revival of direct benefit transfer in LPG. Victory for the BJP in state elections held in Maharashtra and Haryana was also supportive of investor sentiment and bodes well for centre – state cooperation.



October turned out to be another muted month in terms of capital market activity with merely 10 deals totaling USD 225mn during the month. This included the USD 80mn QIP of CESC and USD 40mn QIP of DCB Bank as well as the USD 20mn IPO of Shemaroo Entertainment. The talks of divestment in the likes of ONGC were also revived and media reports suggested that government may go in for the creation of another ETF this fiscal to divest its SUUTI stake. YTD, FIIs have net bought USD 13.9 bn while DIIs have net sold USD 4.8 bn.

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

- Inflation is still a big issue in India. 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
- The US Fed has, as expected, brought QE to an end. The world markets, including India have not seen any wild reactions to the same. The Fed indicated continuance of low interest rates for a considerable period of time and has also hinted that increase in interest rates will be data dependent.
- USD is strengthening against most global currencies in the backdrop of end of tapering and expectations of rising rates in the near future. India has so far not seen any major currency depreciation. However, USD strength needs close watching as any risk off would make India prone to outflows
- Japan has announced another asset purchase programme. It will increase money base to annual pace of 80trn yen (an addition of 10-20 trn). This was earlier than anticipated by the markets. There seems to be a possibility that Eurozone will need a quantitative easing to fight deflation. Some brokerage houses are suggesting that the quantum can easily negate the liquidity that is likely to be pulled out of asset classes across the world once the Fed is done with the tapering. This could mean that money may not be pulled out on a net basis, from emerging markets including India
- Winter session of parliament is scheduled to start from November 24th and will continue till December 23rd. It will be closely watched as many important bills are likely to be tabled before the Parliament in this session.



**Debt Market Outlook**

Bond markets rallied as Brent oil corrected to around USD 85 per barrel this month. Lower oil prices reduce government subsidy and hence improve fiscal deficit as well as also help in containing imported inflation and current account deficit (CAD).

The concern on the inflation front is reducing as CPI core inflation continues to fall. Diesel and petrol prices fell sharply in the month reducing the consumption outflow of public. The fuel reforms are a very important signal of the government's commitment to tough economic reforms. They will encourage more competition and investment in the oil & gas sector, which is a long-term positive.

Banks' credit growth fell to 11.1% as on fortnight ending 17th October 2014 compared to 16.3% registered an year ago even as the demand for lowering of interest rates became louder with signs of softening of retail inflation expressed in terms of consumer price index. This data does not augur well for growth recovery which is highly anticipated by the market participants. On the other hand lower credit growth will help reduce inflationary pressure due to lower money multiplier effect.

Public sector banks lowered interest rates on deposits amid lower credit growth. State bank of India lowered short term deposit rates by 100 bps. Few other public sectors banks like Bank of Baroda also followed suit.

Vegetable prices have cooled off this month and the outlook on inflation front seems comforting. Further decrease in vegetable prices is anticipated in the near future. If core inflation continues to fall, it will provide room for easing policy rate in the next financial year or in the first quarter of next calendar year. In near term 10yr will trade in the narrow range of 8.15-8.40%.



## FUND PERFORMANCE OF ULIP FUNDS

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

Returns As On 31st Oct 2014	Classic Opportunities Fund (AUM: ₹ 1,35,861.10 Lakhs)	Frontline Equity Fund (AUM: ₹ 29,967.14 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 71,638.20 Lakhs)	Balanced Fund (AUM: ₹ 2,685.26 Lakhs)	Guarantee Fund (AUM: ₹ 4,977.30 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 76,919.42 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 3,686.72 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 3,838.29 Lakhs)	Money Market Fund (AUM: ₹ 16,278.51 Lakhs)	Discontinued Policy Fund (AUM: ₹ 16,100.56 Lakhs)
Inception	13.9%	12.0%	7.9%	10.8%	9.2%	8.6%	7.0%	7.7%	7.9%	8.9%
7 years	n.a	n.a	n.a	n.a	n.a	9.7%	8.3%	8.1%	n.a	n.a
6 years	n.a	n.a	n.a	n.a	n.a	10.3%	8.3%	8.1%	n.a	n.a
5 years	n.a	n.a	n.a	n.a	n.a	8.8%	7.9%	8.3%	n.a	n.a
4 years	10.4%	9.6%	6.9%	9.0%	7.1%	9.1%	8.6%	9.3%	8.6%	n.a
3 years	18.5%	17.7%	10.9%	14.2%	11.0%	10.1%	9.9%	9.9%	9.0%	9.1%
2 years	24.7%	24.0%	11.4%	17.4%	11.4%	8.4%	8.2%	10.6%	8.7%	8.6%
1 year	41.4%	36.0%	20.2%	25.8%	20.1%	12.4%	12.7%	10.1%	8.8%	8.6%
6 mth	32.0%	29.3%	15.7%	20.3%	15.6%	8.1%	9.1%	5.2%	4.3%	4.4%
3 mth	11.8%	10.7%	5.9%	8.1%	5.9%	4.4%	4.6%	2.6%	2.1%	2.1%
1 mth	5.7%	5.3%	3.5%	4.2%	3.5%	2.7%	3.1%	1.1%	0.7%	0.8%

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

Returns As On 31st Oct 2014	Kotak Opportunities Fund (AUM: ₹ 92,696.74 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 29,764.51 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,520.23 Lakhs)	Dynamic Floor Fund (AUM: ₹ 1,07,621.12 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,888.41 Lakhs)
Inception	22.3%	18.5%	16.2%	10.7%	14.6%
7 years	n.a	6.1%	5.0%	8.1%	6.3%
6 years	22.0%	19.8%	15.6%	10.8%	14.4%
5 years	14.7%	13.0%	11.9%	7.9%	11.1%
4 years	9.8%	9.5%	9.2%	6.4%	9.3%
3 years	18.0%	17.6%	15.9%	10.1%	14.5%
2 years	24.2%	24.3%	20.7%	10.3%	17.7%
1 year	41.5%	36.7%	30.6%	19.5%	26.2%
6 mth	32.2%	29.8%	24.4%	15.3%	20.3%
3 mth	11.7%	10.7%	9.2%	5.8%	8.0%
1 mth	5.7%	5.4%	4.8%	3.5%	4.3%

Returns As On 31st Oct 2014	Peak Guarantee Fund I (AUM: ₹ 2,992.76 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 1,24,204.00 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 11,992.57 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 18,106.69 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 2,595.01 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 3,535.98 Lakhs)	Pension Guarantee Fund (AUM: ₹ 14,534.56 Lakhs)
Inception	8.3%	14.6%	13.1%	14.8%	13.2%	13.6%	7.9%
7 years	n.a	3.9%	5.3%	n.a	n.a	n.a	n.a
6 years	n.a	11.9%	11.5%	n.a	n.a	n.a	n.a
5 years	n.a	9.8%	9.4%	n.a	13.2%	n.a	n.a
4 years	6.7%	8.8%	8.7%	10.5%	9.6%	9.6%	6.9%
3 years	10.6%	12.6%	11.9%	18.9%	17.8%	17.8%	10.9%
2 years	11.1%	14.4%	12.9%	25.3%	23.7%	24.4%	11.4%
1 year	19.5%	23.0%	20.7%	42.6%	40.5%	36.6%	20.2%
6 mth	15.3%	17.5%	15.4%	32.8%	31.7%	29.6%	15.6%
3 mth	5.8%	7.5%	6.9%	12.0%	11.6%	10.8%	5.9%
1 mth	3.5%	4.2%	3.9%	5.8%	5.6%	5.4%	3.5%

Returns As On 31st Oct 2014	Kotak Pension Growth Fund (AUM: ₹ 2,068.78 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 6,433.84 Lakhs)	Pension Floor Fund II (AUM: ₹ 13,027.55 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 23,276.72 Lakhs)	Pension Balanced Fund II (AUM: ₹ 575.05 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 9,999.21 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 854.41 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 523.39 Lakhs)	Pension Money Market Fund II (AUM: ₹ 1,762.40 Lakhs)
Inception	12.6%	7.1%	7.9%	13.2%	10.5%	8.6%	7.2%	7.7%	7.9%
7 years	n.a	n.a	n.a	5.5%	n.a	9.8%	8.5%	8.1%	n.a
6 years	n.a	n.a	n.a	11.4%	n.a	10.3%	8.3%	8.1%	n.a
5 years	9.7%	7.3%	n.a	9.4%	n.a	8.8%	7.9%	8.3%	n.a
4 years	8.6%	5.9%	7.1%	8.7%	9.2%	9.1%	8.5%	9.2%	8.5%
3 years	12.5%	10.4%	11.0%	11.9%	14.4%	10.1%	9.9%	9.8%	8.9%
2 years	14.3%	10.9%	11.4%	12.9%	17.5%	8.4%	8.2%	10.6%	8.6%
1 year	22.8%	19.6%	20.2%	20.7%	26.1%	12.4%	12.6%	10.0%	8.7%
6 mth	17.3%	15.3%	15.7%	15.4%	20.2%	8.1%	9.0%	5.2%	4.3%
3 mth	7.4%	5.8%	5.9%	6.8%	8.0%	4.3%	4.5%	2.6%	2.1%
1 mth	4.1%	3.5%	3.6%	3.9%	4.2%	2.7%	3.0%	1.1%	0.7%

## FUND PERFORMANCE OF ULIP FUNDS

### • KOTAK GROUP PLANS

Returns As On 31st Oct 2014	Kotak Group Dynamic Floor Fund (AUM: ₹ 370.64 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 24,878.80 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 46,996.28 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 1,703.46 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 3,633.14 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 2,777.29 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 932.93 Lakhs)
Inception	7.7%	14.6%	9.1%	7.4%	8.1%	10.1%	9.9%
7 years	n.a	6.5%	10.5%	8.6%	8.5%	n.a	n.a
6 years	n.a	14.5%	11.2%	8.7%	8.6%	n.a	n.a
5 years	n.a	11.2%	9.7%	8.2%	8.7%	n.a	n.a
4 years	7.1%	9.5%	9.7%	8.8%	9.6%	n.a	n.a
3 years	10.9%	14.7%	10.6%	10.1%	10.3%	n.a	10.4%
2 years	11.2%	18.0%	8.9%	8.5%	11.0%	n.a	8.7%
1 year	20.0%	26.6%	12.9%	12.9%	10.4%	9.1%	12.7%
6 mth	15.5%	20.5%	8.4%	9.2%	5.3%	4.3%	8.2%
3 mth	5.7%	8.1%	4.5%	4.6%	2.7%	2.0%	4.4%
1 mth	3.4%	4.3%	2.7%	3.0%	1.2%	0.7%	2.7%

### • KOTAK FIXED MATURITY PLANS

Returns As On 31st Oct 2014	Kotak Group 57M FMP (AUM: ₹ 2,508.36 Lakhs)
Inception	9.5%
7 years	n.a
6 years	n.a
5 years	n.a
4 years	n.a
3 years	9.5%
2 years	9.1%
1 year	9.6%
6 mth	4.9%
3 mth	2.4%
1 mth	0.9%

### • KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st Oct 2014	Kotak Advantage Plus Fund II (AUM: ₹ 25.63 Lakhs)	Kotak Advantage Multiplier Fund (AUM: ₹ 168.75 Lakhs)	Kotak Advantage Multiplier Fund II (AUM: ₹ 142.69 Lakhs)
Inception	5.7%	5.2%	5.4%
7 years	2.5%	1.9%	2.0%
6 years	7.4%	7.2%	7.2%
5 years	5.4%	4.9%	5.0%
4 years	3.9%	3.1%	3.3%
3 years	5.6%	5.6%	5.9%
2 years	5.4%	5.0%	5.4%
1 year	5.2%	5.8%	6.2%
6 mth	3.2%	3.4%	3.6%
3 mth	1.5%	1.7%	1.9%
1 mth	0.7%	0.8%	0.9%

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

PRODUCT - FUND MATRIX\*

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

\*currently active plans

## INDIVIDUAL FUNDS

CLASSIC OPPORTUNITIES  
FUND

FRONTLINE EQUITY FUND

DYNAMIC FLOOR FUND II

BALANCED FUND

KOTAK OPPORTUNITIES FUND

KOTAK AGGRESSIVE GROWTH  
FUND

GUARANTEE FUND

MONEY MARKET FUND

KOTAK DYNAMIC GROWTH  
FUND

DYNAMIC FLOOR FUND

KOTAK DYNAMIC BALANCED  
FUND

KOTAK DYNAMIC BOND FUND

KOTAK DYNAMIC GILT FUND

KOTAK DYNAMIC FLOATING  
RATE FUND

PEAK GUARANTEE FUND I

KOTAK GUARANTEED  
GROWTH FUND

KOTAK GUARANTEED  
BALANCED FUND

PENSION CLASSIC  
OPPORTUNITIES FUND

KOTAK PENSION  
OPPORTUNITIES FUND

PENSION FRONTLINE EQUITY  
FUND

PENSION GUARANTEE FUND

KOTAK PENSION GROWTH  
FUND

KOTAK PENSION FLOOR FUND

PENSION FLOOR FUND II

KOTAK PENSION BALANCED  
FUND

PENSION BALANCED FUND II

KOTAK PENSION BOND FUND

KOTAK PENSION GILT FUND

KOTAK PENSION FLOATING  
RATE FUND

PENSION MONEY MARKET  
FUND II

KOTAK ADVANTAGE PLUS  
FUND II

KOTAK ADVANTAGE  
MULTIPLIER FUND

KOTAK ADVANTAGE  
MULTIPLIER FUND II

DISCONTINUED POLICY FUND



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

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

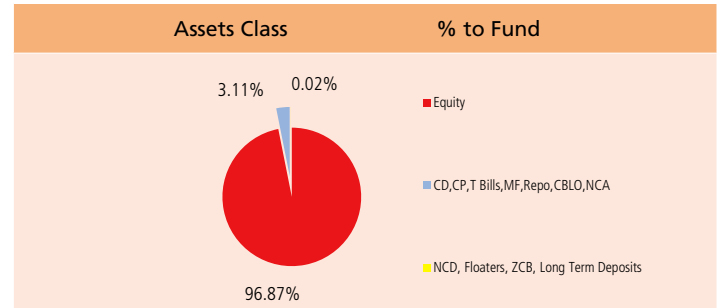
Performance Meter	Classic Opportunities Fund	Benchmark
Inception (16-Dec-09)	13.9%	10.3%
5 years	n.a	n.a
4 years	10.4%	7.8%
3 years	18.5%	16.3%
2 years	24.7%	22.1%
1 year	41.4%	36.2%
6 mth	32.0%	26.2%
3 mth	11.8%	7.9%
1 mth	5.7%	4.3%

Benchmark Details: Equity - 100% (BSE 200)

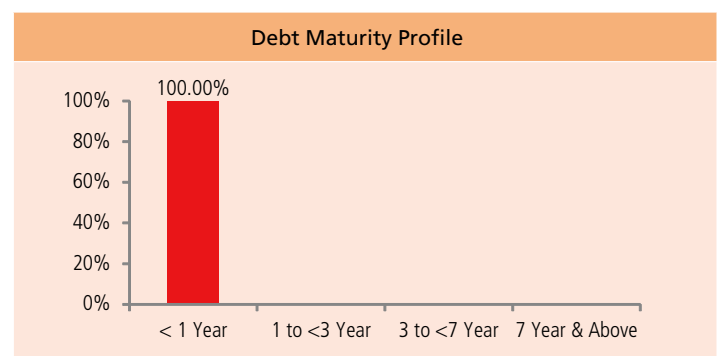
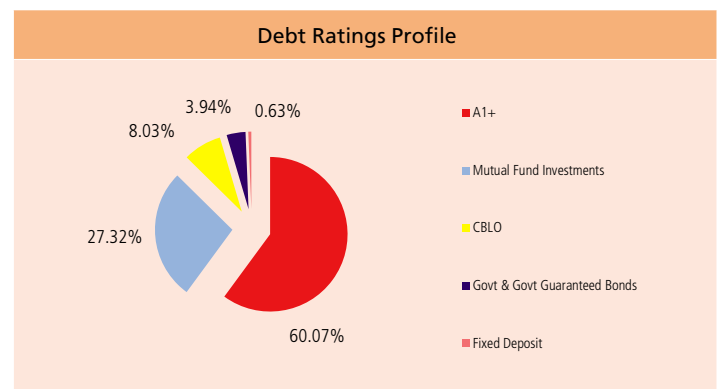
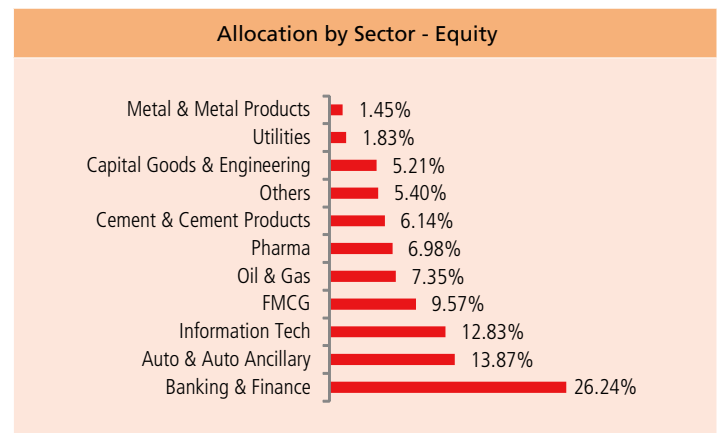
Equity	% to Fund
Infosys Ltd	5.09%
Tata Consultancy Services Ltd	4.77%
ICICI Bank Ltd	4.68%
HDFC Bank Ltd	4.67%
Tata Motors Ltd	4.28%
Larsen And Toubro Ltd	4.24%
Axis Bank Ltd	4.13%
Maruti Suzuki India Ltd	4.09%
R Shares Banking ETF	3.40%
State Bank of India	3.13%
Oil & Natural Gas Corporation Ltd	2.87%
Lupin Ltd	2.81%
Britannia Industries Ltd	2.73%
Sun Pharmaceuticals Ltd	2.71%
Bharat Petroleum Corporation Ltd	2.66%
Tech Mahindra Ltd	2.56%
YES BANK LTD	2.29%
Shree Cement Ltd	2.12%
Titan Industries Ltd	2.09%
I T C Ltd	2.07%
Others (Details in the Annexure)	29.46%
<b>Total</b>	<b>96.87%</b>

Debt Portfolio	% to Fund
State Bank of Patiala CD - 06.07.2015	1.04%
Mutual Fund Investments	1.00%
Corporation Bank CD - 15.10.2015	0.83%
HDFC Bank CD - 12.10.2015	0.33%
CBLO Investments	0.29%
91 Days T Bill - 29.01.2015	0.14%
The Indian Hotels Company Limited	0.14%
8.75% HDFC Bank FD NSE - 09.08.2015	0.01%
9.00% HDFC Bank FD NSE - 24.07.2015	0.01%
9.00% HDFC Bank FD BSE - 24.07.2015	0.00%
Current Asset/Liabilities	-0.54%
Others	0.00%
<b>Total</b>	<b>3.27%</b>

Assets Under Management (in ₹ Lakhs)
1,35,861.10



Approved Asset Allocation	
Equity	Non Equity
75-100%	0-25%



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

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

Performance Meter	Frontline Equity Fund	Benchmark
Inception (17-Dec-09)	12.0%	10.3%
5 years	n.a	n.a
4 years	9.6%	8.4%
3 years	17.7%	16.3%
2 years	24.0%	22.1%
1 year	36.0%	33.7%
6 mth	29.3%	24.8%
3 mth	10.7%	7.5%
1 mth	5.3%	4.6%

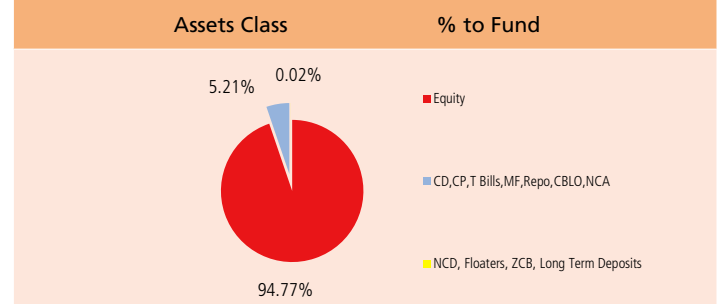
Benchmark Details: Equity - 100% (BSE 100)

Equity	% to Fund
Infosys Ltd	6.46%
ICICI Bank Ltd	5.85%
HDFC Bank Ltd	5.18%
Larsen And Toubro Ltd	4.77%
Tata Consultancy Services Ltd	4.63%
R Shares Banking ETF	4.62%
Tata Motors Ltd	4.28%
Maruti Suzuki India Ltd	3.44%
Axis Bank Ltd	3.36%
Oil & Natural Gas Corporation Ltd	3.18%
I T C Ltd	3.09%
Sun Pharmaceuticals Ltd	2.94%
Lupin Ltd	2.85%
State Bank of India	2.66%
YES BANK LTD	2.53%
Bharat Petroleum Corporation Ltd	2.48%
Reliance Industries Ltd	2.36%
Britannia Industries Ltd	2.00%
UltraTech Cement Ltd	1.96%
IndusInd Bank Limited	1.94%
Others (Details in the Annexure)	24.20%
<b>Total</b>	<b>94.77%</b>

Debt Portfolio	% to Fund
Corporation Bank CD - 15.10.2015	1.54%
State Bank of Patiala CD - 06.07.2015	0.95%
Mutual Fund Investments	0.92%
Larsen & Toubro CP - 09.03.2015	0.84%
Oriental Bank of Commerce CD - 05.10.2015	0.51%
HDFC Bank CD - 12.10.2015	0.22%
The Indian Hotels Company Limited	0.16%
9.00% HDFC Bank FD NSE - 24.07.2015	0.01%
8.75% HDFC Bank FD NSE - 09.08.2015	0.01%
9.00% HDFC Bank FD BSE - 24.07.2015	0.003%
Current Asset/Liabilities	0.24%
Others	0.00%
<b>Total</b>	<b>5.39%</b>

## Assets Under Management (in ₹ Lakhs)

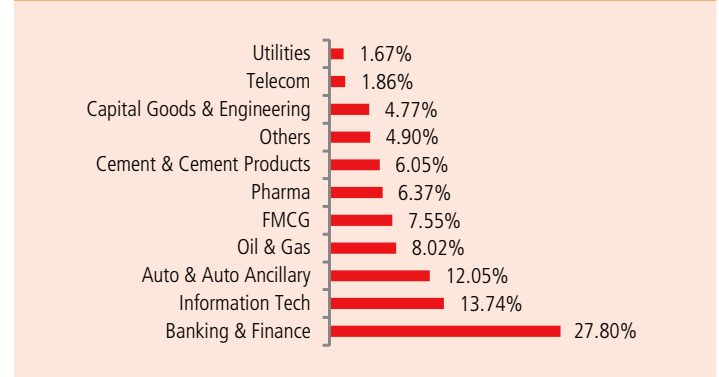
29,967.14



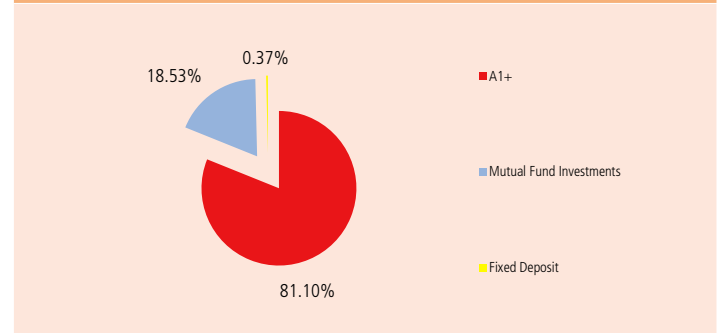
## Approved Asset Allocation

Equity	Non Equity
60-100%	0-40%

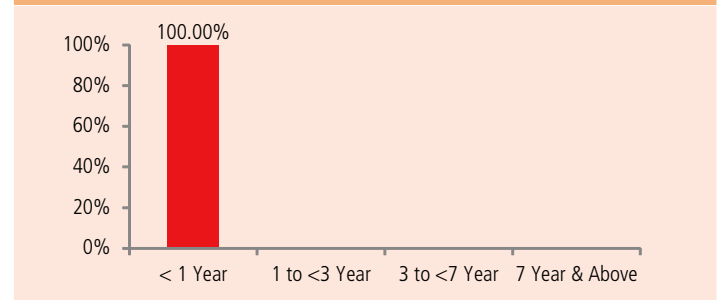
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



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

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

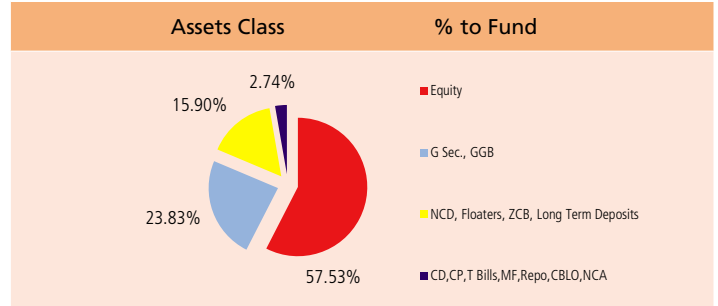
Performance Meter	Dynamic Floor Fund II	Benchmark
Inception (17-Dec-09)	7.9%	9.2%
5 years	n.a	n.a
4 years	6.9%	8.5%
3 years	10.9%	11.7%
2 years	11.4%	13.4%
1 year	20.2%	19.2%
6 mth	15.7%	13.5%
3 mth	5.9%	5.3%
1 mth	3.5%	3.0%

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

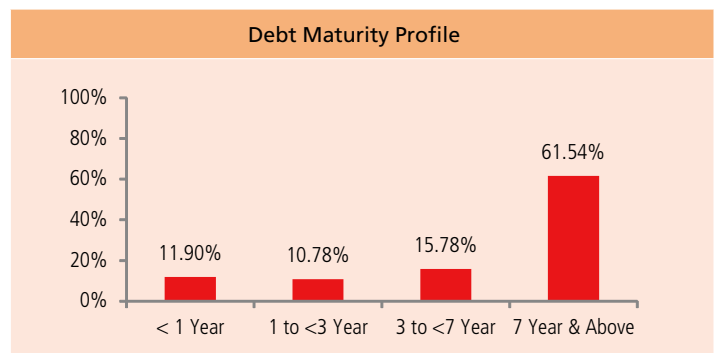
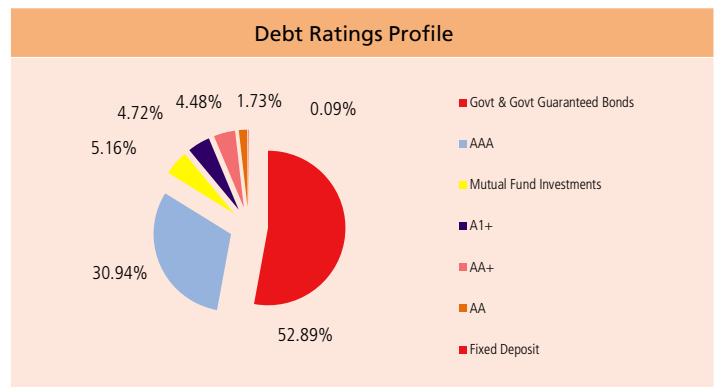
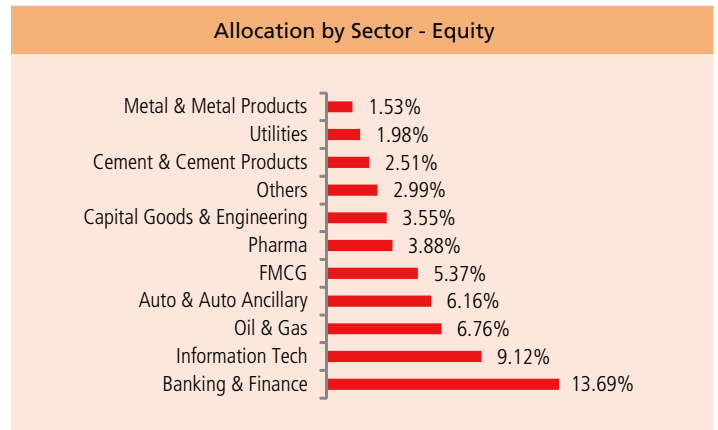
Equity	% to Fund
ITC Ltd	4.11%
Infosys Ltd	3.98%
Reliance Industries Ltd	3.73%
ICICI Bank Ltd	3.31%
HDFC Bank Ltd	3.04%
Larsen And Toubro Ltd	3.03%
Housing Development Finance Corp. Ltd	3.00%
Tata Consultancy Services Ltd	2.70%
Tata Motors Ltd	2.17%
Oil & Natural Gas Corporation Ltd	1.76%
State Bank of India	1.47%
Sun Pharmaceuticals Ltd	1.44%
Mahindra & Mahindra Ltd	1.36%
Bharti Airtel Ltd	1.31%
Axis Bank Ltd	1.30%
Hindustan Unilever Ltd	1.26%
Maruti Suzuki India Ltd	0.99%
Dr Reddys Laboratories Ltd	0.91%
HCL Technologies Ltd	0.89%
Hero Honda Motors Ltd	0.85%
Others (Details in the Annexure)	14.91%
<b>Total</b>	<b>57.53%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.27%
8.40% GOI - 28.07.2024	3.63%
8.28% GOI - 21.09.2027	3.41%
Mutual Fund Investments	2.27%
1.44% INFLATION INDEX GS 2023	1.83%
Corporation Bank CD - 20.02.2015	0.99%
8.80% Sundaram Finance - 03.06.16	0.91%
7.95% MAH SDL - 03.07.2023	0.82%
9.30% PGC - 04.09.2029	0.73%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.64%
8.85% Tata Sons - 02.05.2018	0.55%
9.55% TN SDL - 11.09.2023	0.53%
7.90% IIFCL - 28.04.24	0.51%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.48%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.48%
9.38% IDFC - 12.09.24	0.42%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.41%
10.05% Bajaj Finance Ltd - 10.01.2017	0.40%
9.80% Bajaj Finance Ltd - 17.10.2016	0.40%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.39%
Current Asset/Liabilities	-1.62%
Others	17.01%
<b>Total</b>	<b>42.47%</b>

Assets Under Management (in ₹ Lakhs)
71,638.20



Approved Asset Allocation	
Equity	Non Equity
0-75%	25-100%



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

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

Performance Meter	Balanced Fund	Benchmark
Inception (21-Dec-09)	10.8%	9.7%
5 years	n.a	n.a
4 years	9.0%	8.6%
3 years	14.2%	13.5%
2 years	17.4%	16.7%
1 year	25.8%	24.7%
6 mth	20.3%	17.7%
3 mth	8.1%	6.0%
1 mth	4.2%	3.6%

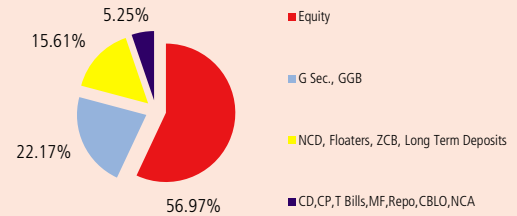
Benchmark Details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	3.88%
ICICI Bank Ltd	3.42%
HDFC Bank Ltd	3.09%
Larsen And Toubro Ltd	2.88%
Tata Consultancy Services Ltd	2.79%
R Shares Banking ETF	2.75%
Tata Motors Ltd	2.57%
Maruti Suzuki India Ltd	2.19%
Axis Bank Ltd	2.02%
I T C Ltd	1.98%
Oil & Natural Gas Corporation Ltd	1.88%
Sun Pharmaceuticals Ltd	1.83%
Lupin Ltd	1.77%
Bharat Petroleum Corporation Ltd	1.58%
State Bank of India	1.53%
YES BANK LTD	1.50%
Reliance Industries Ltd	1.42%
Britannia Industries Ltd	1.20%
UltraTech Cement Ltd	1.17%
IndusInd Bank Limited	1.16%
Others (Details in the Annexure)	14.35%
<b>Total</b>	<b>56.97%</b>

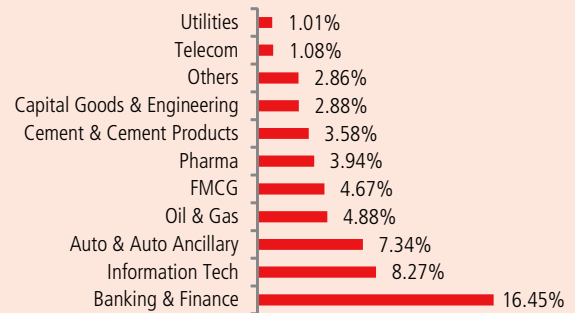
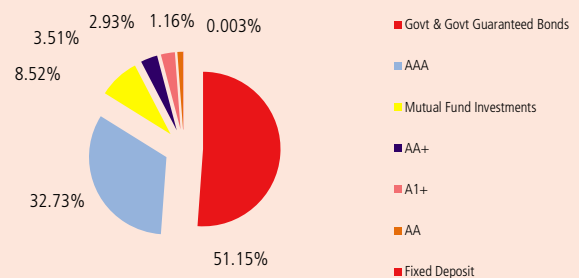
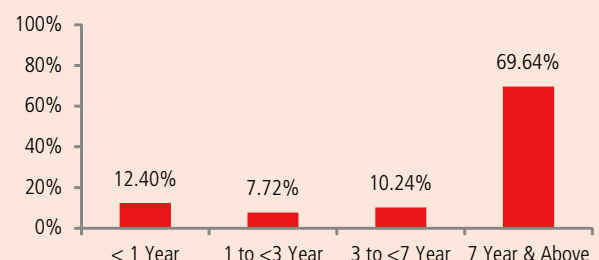
Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.70%
8.40% GOI - 28.07.2024	3.84%
8.28% GOI - 21.09.2027	3.74%
Mutual Fund Investments	3.63%
9.30% PGC - 04.09.2029	1.16%
9.51% LIC Housing Finance - 24.07.2019	1.14%
7.93% PGC - 20.05.2024	1.06%
1.44% INFLATION INDEX GS 2023	1.05%
HDFC Bank CD - 12.10.2015	0.89%
9.38% IDFC - 12.09.24	0.77%
9.36% IDFC - 21.08.24	0.77%
7.95% MAH SDL - 03.07.2023	0.62%
9.55% TN SDL - 11.09.2023	0.51%
9.47% TN SDL - 26.03.2024	0.49%
8.84% PGC - 21.10.2019	0.47%
9.54% KA SDL - 11.09.2023	0.40%
9.34% REC - 25.08.2024	0.39%
10.10% HDFC - 13.09.2017	0.39%
9.63% REC - 05.02.2019	0.38%
9.90% Tata Sons - 20.03.2019	0.38%
Current Asset/Liabilities	0.36%
Others	12.98%
<b>Total</b>	<b>43.12%</b>

**Assets Under Management (in ₹ Lakhs)**

2,685.26

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

Equity	Non Equity
30-60%	40-70%

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

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

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

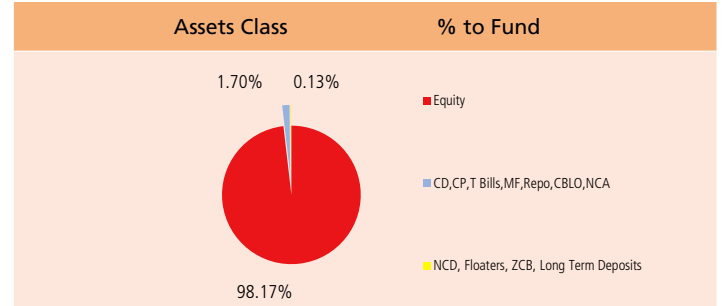
Performance Meter	Kotak Opportunities Fund	Benchmark
Inception (02-Oct-08)	22.3%	13.3%
5 years	14.7%	11.3%
4 years	9.8%	7.8%
3 years	18.0%	16.3%
2 years	24.2%	22.1%
1 year	41.5%	36.2%
6 mth	32.2%	26.2%
3 mth	11.7%	7.9%
1 mth	5.7%	4.3%

Benchmark Details: Equity - 100% (BSE 200)

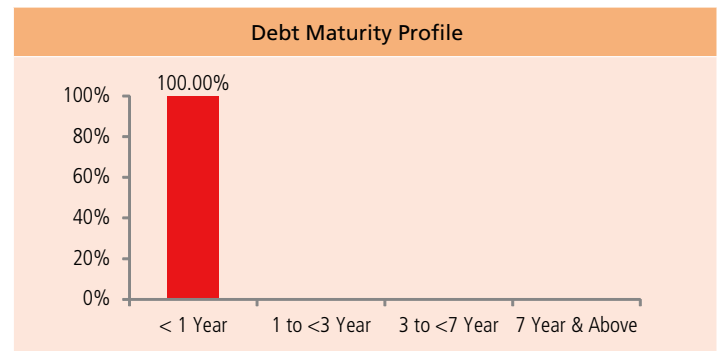
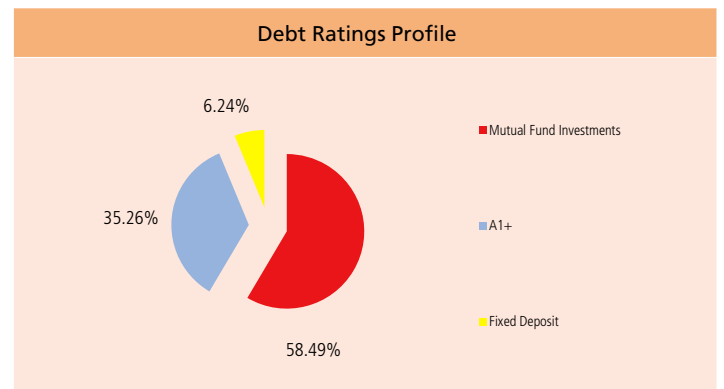
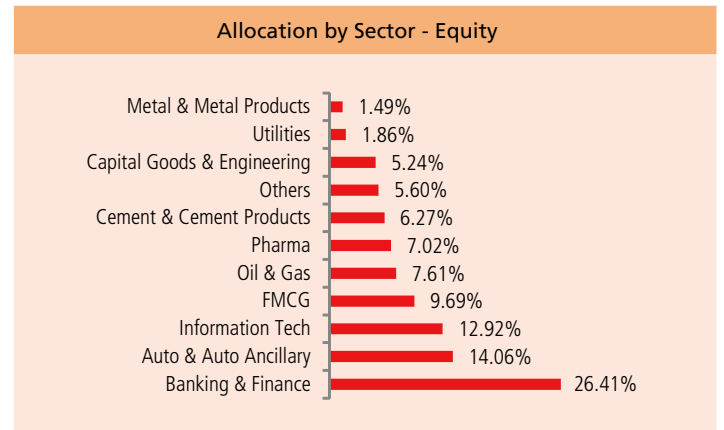
Equity	% to Fund
Infosys Ltd	5.13%
Tata Consultancy Services Ltd	4.82%
HDFC Bank Ltd	4.72%
ICICI Bank Ltd	4.71%
Tata Motors Ltd	4.30%
Larsen And Toubro Ltd	4.26%
Maruti Suzuki India Ltd	4.16%
Axis Bank Ltd	4.14%
R Shares Banking ETF	3.34%
State Bank of India	3.17%
Oil & Natural Gas Corporation Ltd	3.04%
Lupin Ltd	2.82%
Britannia Industries Ltd	2.76%
Sun Pharmaceuticals Ltd	2.73%
Bharat Petroleum Corporation Ltd	2.71%
Tech Mahindra Ltd	2.57%
YES BANK LTD	2.30%
Shree Cement Ltd	2.19%
Titan Industries Ltd	2.12%
I T C Ltd	2.08%
Others (Details in the Annexure)	30.10%
<b>Total</b>	<b>98.17%</b>

Debt Portfolio	% to Fund
Mutual Fund Investments	1.24%
HDFC Bank CD - 12.10.2015	0.40%
Corporation Bank CD - 15.10.2015	0.35%
The Indian Hotels Company Limited	0.16%
8.75% HDFC Bank FD NSE - 09.08.2015	0.05%
9.00% HDFC Bank FD NSE - 24.07.2015	0.05%
9.00% HDFC Bank FD BSE - 24.07.2015	0.02%
Current Asset/Liabilities	-0.28%
Others	0.00%
<b>Total</b>	<b>1.99%</b>

Assets Under Management (in ₹ Lakhs)
92,696.74



Approved Asset Allocation	
<b>Equity</b>	<b>Non Equity</b>
75-100%	0-25%



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

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

Performance Meter	Kotak Aggressive Growth Fund	Benchmark
Inception (13-Sep-04)	18.5%	15.7%
7 years	6.1%	5.9%
6 years	19.8%	17.7%
5 years	13.0%	11.2%
4 years	9.5%	8.4%
3 years	17.6%	16.3%
2 years	24.3%	22.1%
1 year	36.7%	33.7%
6 mth	29.8%	24.8%
3 mth	10.7%	7.5%
1 mth	5.4%	4.6%

Benchmark Details: Equity - 100% (BSE 100)

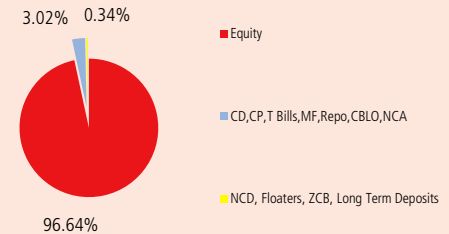
Equity	% to Fund
Infosys Ltd	6.51%
ICICI Bank Ltd	5.78%
HDFC Bank Ltd	5.32%
Larsen And Toubro Ltd	4.82%
Tata Consultancy Services Ltd	4.79%
R Shares Banking ETF	4.67%
Tata Motors Ltd	4.27%
Maruti Suzuki India Ltd	3.50%
Axis Bank Ltd	3.50%
Oil & Natural Gas Corporation Ltd	3.27%
I T C Ltd	3.24%
Sun Pharmaceuticals Ltd	3.01%
Lupin Ltd	2.90%
Bharat Petroleum Corporation Ltd	2.77%
State Bank of India	2.65%
YES BANK LTD	2.54%
Reliance Industries Ltd	2.41%
UltraTech Cement Ltd	2.11%
Britannia Industries Ltd	2.02%
IndusInd Bank Limited	1.95%
Others (Details in the Annexure)	24.61%
<b>Total</b>	<b>96.64%</b>

Debt Portfolio	% to Fund
Mutual Fund Investments	1.02%
Corporation Bank CD - 15.10.2015	0.74%
Larsen & Toubro CP - 09.03.2015	0.47%
HDFC Bank CD - 12.10.2015	0.46%
The Indian Hotels Company Limited	0.18%
9.00% HDFC Bank FD NSE - 24.07.2015	0.14%
8.75% HDFC Bank FD NSE - 09.08.2015	0.14%
9.00% HDFC Bank FD BSE - 24.07.2015	0.06%
Current Asset/Liabilities	0.33%
Others	0.00%
<b>Total</b>	<b>3.55%</b>

### Assets Under Management (in ₹ Lakhs)

29,764.51

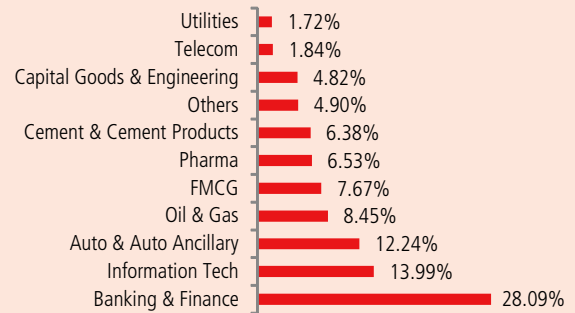
### Assets Class % to Fund



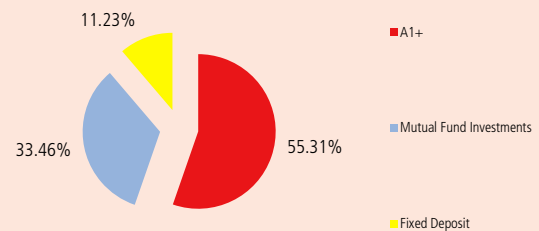
### Approved Asset Allocation

Equity	Non Equity
60-100%	0-40%

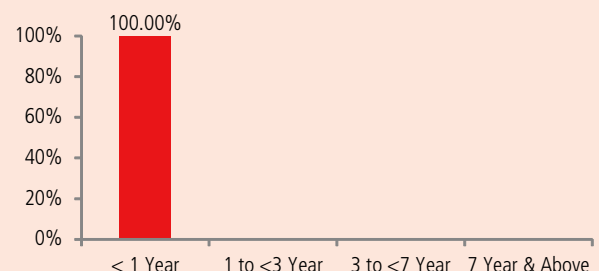
### Allocation by Sector - Equity



### Debt Ratings Profile



### Debt Maturity Profile



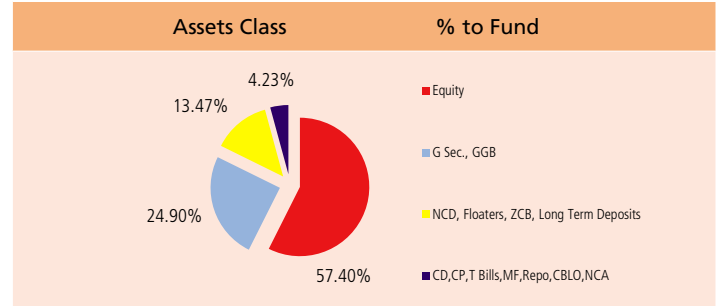
**GUARANTEE FUND (ULIF-048-05/02/10-GRTFND-107)**

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

Performance Meter	Guarantee Fund	Benchmark
Inception (05-Feb-10)	9.2%	10.0%
5 years	n.a	n.a
4 years	7.1%	8.5%
3 years	11.0%	11.7%
2 years	11.4%	13.4%
1 year	20.1%	19.2%
6 mth	15.6%	13.5%
3 mth	5.9%	5.3%
1 mth	3.5%	3.0%

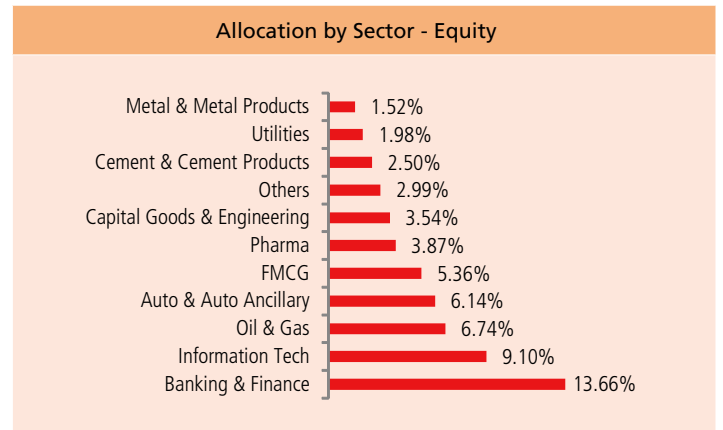
Benchmark Details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Assets Under Management (in ₹ Lakhs)
4,977.30

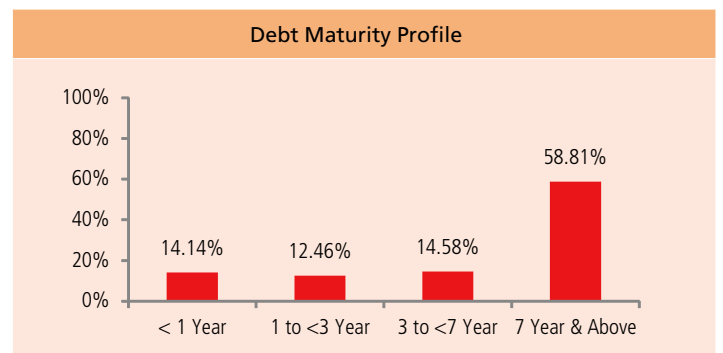
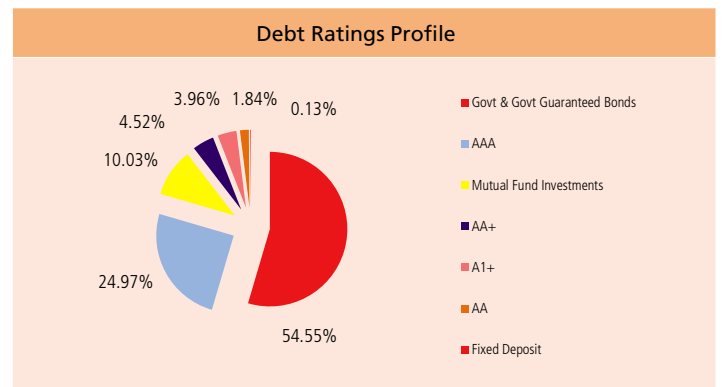


Equity	% to Fund
IT C Ltd	4.10%
Infosys Ltd	3.97%
Reliance Industries Ltd	3.73%
ICICI Bank Ltd	3.31%
HDFC Bank Ltd	3.04%
Larsen And Toubro Ltd	3.03%
Housing Development Finance Corp. Ltd	2.99%
Tata Consultancy Services Ltd	2.70%
Tata Motors Ltd	2.16%
Oil & Natural Gas Corporation Ltd	1.75%
State Bank of India	1.46%
Sun Pharmaceuticals Ltd	1.44%
Mahindra & Mahindra Ltd	1.36%
Bharti Airtel Ltd	1.30%
Axis Bank Ltd	1.29%
Hindustan Unilever Ltd	1.26%
Maruti Suzuki India Ltd	0.99%
Dr Reddys Laboratories Ltd	0.91%
HCL Technologies Ltd	0.88%
Hero Honda Motors Ltd	0.85%
Others (Details in the Annexure)	14.88%
<b>Total</b>	<b>57.40%</b>

Approved Asset Allocation	
Equity	Non Equity
0-75%	25-100%



Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.27%
Mutual Fund Investments	4.47%
8.40% GOI - 28.07.2024	3.63%
8.28% GOI - 21.09.2027	3.41%
1.44% INFLATION INDEX GS 2023	1.87%
Corporation Bank CD - 20.02.2015	1.00%
8.80% Sundaram Finance - 03.06.16	1.00%
7.95% MAH SDL - 03.07.2023	0.82%
8.31% GJ SDL - 03.02.2020	0.69%
9.30% PGC - 04.09.2029	0.63%
9.14% EXIM- 01.08.2022	0.62%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.61%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.61%
8.85% Tata Sons - 02.05.2018	0.60%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.60%
7.90% IIFCL - 28.04.24	0.57%
9.55% TN SDL - 11.09.2023	0.53%
9.65% TN SDL - 12.03.2024	0.46%
12.30% GOI - 02.07.2016	0.43%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.42%
Current Asset/Liabilities	-2.01%
Others	14.40%
<b>Total</b>	<b>42.60%</b>



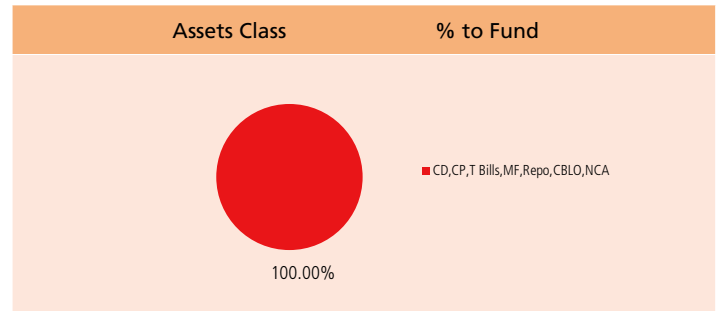
**MONEY MARKET FUND (ULIF-041-05/01/10-MNMKKFND-107)**

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

Performance Meter	Money Market Fund	Benchmark
Inception (5-Jan-10)	7.9%	8.1%
5 years	n.a	n.a
4 years	8.6%	8.7%
3 years	9.0%	8.9%
2 years	8.7%	9.1%
1 year	8.8%	9.3%
6 mth	4.3%	4.5%
3 mth	2.1%	2.2%
1 mth	0.7%	0.7%

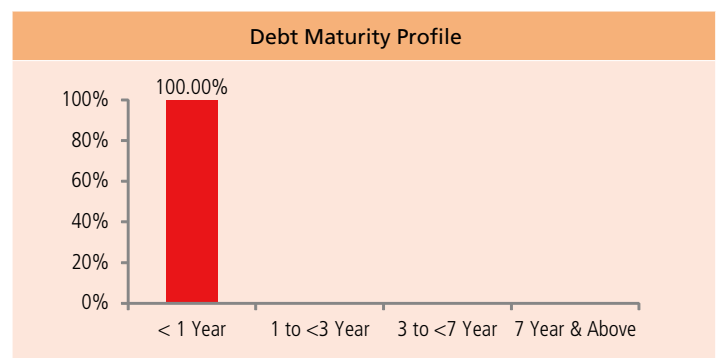
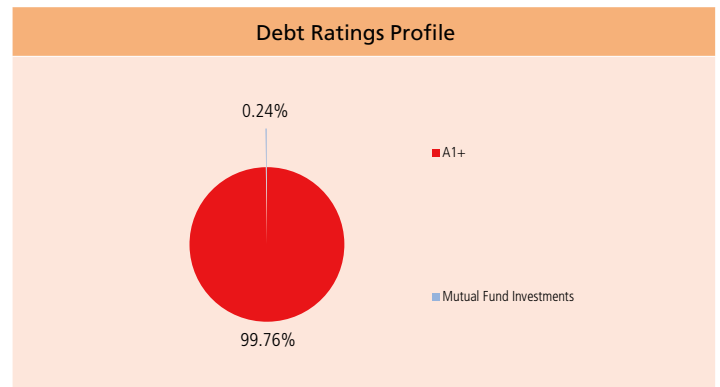
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Assets Under Management (in ₹ Lakhs)
16,278.51



Debt Portfolio	% to Fund
Sundaram Fin CP - 05.06.15	9.18%
ICICI Bank CD - 23.09.15	8.98%
TATA Capital Ltd CP - 09.06.15	8.82%
Axis Bank CD - 26.10.2015	8.76%
PFC CP - 28.04.2015	8.75%
Larsen & Toubro CP - 09.03.2015	8.65%
Oriental Bank of Commerce CD - 05.10.2015	8.61%
State Bank of Patiala CD - 06.07.2015	7.36%
HDFC Ltd CP - 21.10.15	6.72%
Corporation Bank CD - 15.10.2015	6.29%
Bank of India CD - 09.06.15	5.85%
HDFC Bank CD - 12.10.2015	3.68%
Bajaj Finance Limited CP - 16.06.2015	3.20%
Corporation Bank CD - 18.05.2015	2.65%
HDFC Ltd CP - 04.05.15	2.03%
Bajaj Finance Limited CP - 02.12.2014	0.37%
Mutual Fund Investments	0.24%
Current Asset/Liabilities	-0.12%
Others	0.00%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%





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

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

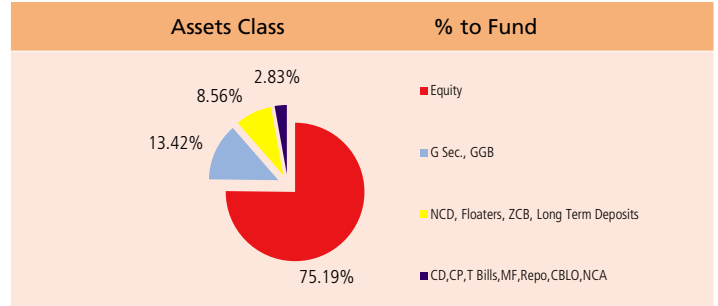
Performance Meter	Kotak Dynamic Growth Fund	Benchmark
Inception (27-Jun-03)	16.2%	15.3%
7 years	5.0%	6.7%
6 years	15.6%	15.6%
5 years	11.9%	10.6%
4 years	9.2%	8.6%
3 years	15.9%	14.9%
2 years	20.7%	19.4%
1 year	30.6%	29.2%
6 mth	24.4%	21.2%
3 mth	9.2%	6.8%
1 mth	4.8%	4.1%

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

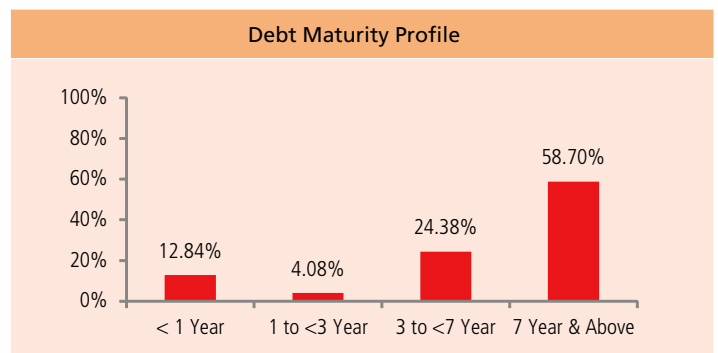
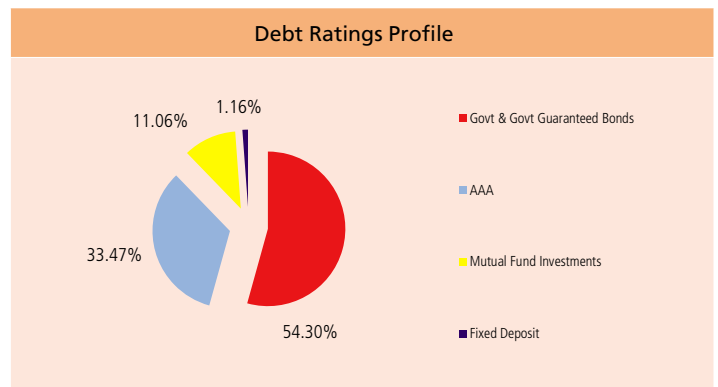
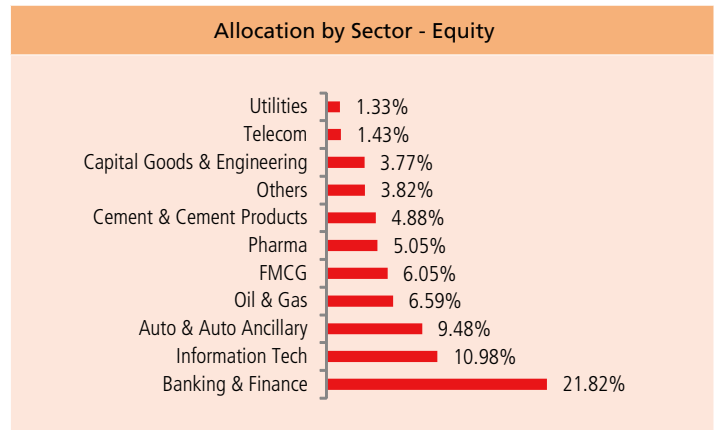
Equity	% to Fund
Infosys Ltd	5.08%
ICICI Bank Ltd	4.52%
HDFC Bank Ltd	4.13%
Tata Consultancy Services Ltd	3.81%
Larsen And Toubro Ltd	3.77%
R Shares Banking ETF	3.63%
Tata Motors Ltd	3.35%
Axis Bank Ltd	2.70%
Maruti Suzuki India Ltd	2.68%
Oil & Natural Gas Corporation Ltd	2.52%
IT C Ltd	2.46%
Sun Pharmaceuticals Ltd	2.32%
Lupin Ltd	2.25%
Bharat Petroleum Corporation Ltd	2.18%
State Bank of India	2.04%
YES BANK LTD	1.97%
Reliance Industries Ltd	1.88%
UltraTech Cement Ltd	1.60%
Britannia Industries Ltd	1.57%
IndusInd Bank Limited	1.52%
Others (Details in the Annexure)	19.20%
<b>Total</b>	<b>75.19%</b>

Debt Portfolio	% to Fund
8.28% GOI - 21.09.2027	2.81%
Mutual Fund Investments	2.73%
8.40% GOI - 28.07.2024	2.70%
8.30% GOI - 31.12.2042	1.91%
11.15% REC - 24.10.2018	1.65%
8.60% GOI - 02.06.2028	1.17%
7.16% GOI - 20.05.2023	1.15%
9.20% GOI - 30.09.2030	0.82%
9.30% PGC - 04.09.2029	0.80%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.80%
8.84% PGC - 21.10.2019	0.77%
7.28% GOI - 03.06.2019	0.75%
9.75% REC - 11.11.2021.	0.64%
9.70% PFC - 15.12.2018	0.63%
8.42% TN SDL - 25.08.2020	0.61%
9.39% PFC - 27.08.2029	0.48%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.46%
7.95% MAH SDL - 03.07.2023	0.37%
9.09% IRFC - 31.03.2026	0.32%
9.65% HDFC - 19.01.2019 P -20.03.15	0.31%
Current Asset/Liabilities	0.10%
Others	2.97%
<b>Total</b>	<b>24.95%</b>

Assets Under Management (in ₹ Lakhs)
6,520.23



Approved Asset Allocation	
Equity	Non Equity
40-80%	20-60%



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

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

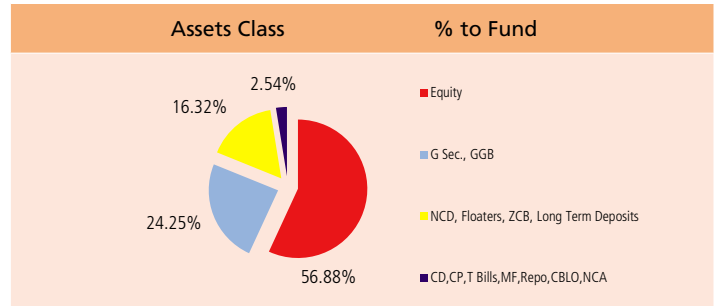
Performance Meter	Dynamic Floor Fund	Benchmark
Inception (14-Nov-06)	10.7%	9.1%
7 years	8.1%	7.2%
6 years	10.8%	12.6%
5 years	7.9%	9.5%
4 years	6.4%	8.5%
3 years	10.1%	11.7%
2 years	10.3%	13.4%
1 year	19.5%	19.2%
6 mth	15.3%	13.5%
3 mth	5.8%	5.3%
1 mth	3.5%	3.0%

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

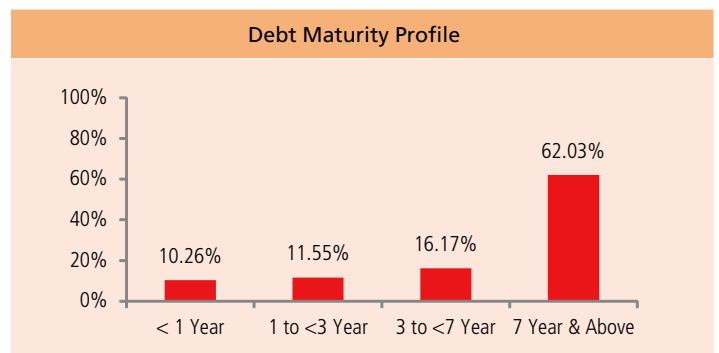
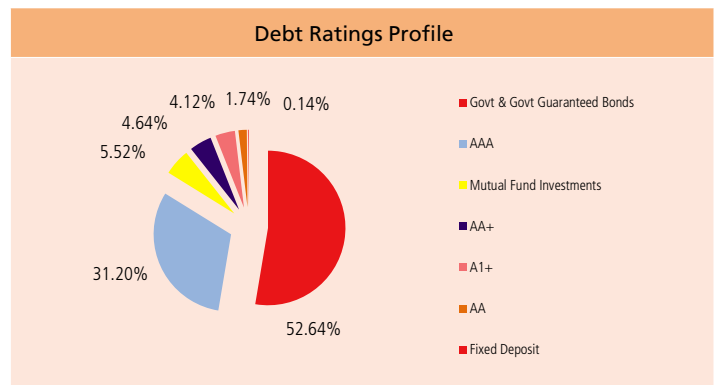
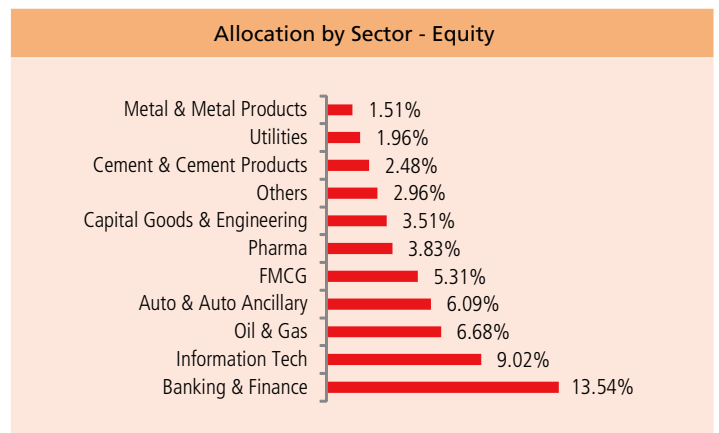
Equity	% to Fund
ITC Ltd	4.07%
Infosys Ltd	3.93%
Reliance Industries Ltd	3.69%
ICICI Bank Ltd	3.28%
HDFC Bank Ltd	3.01%
Larsen And Toubro Ltd	3.00%
Housing Development Finance Corp. Ltd	2.97%
Tata Consultancy Services Ltd	2.67%
Tata Motors Ltd	2.15%
Oil & Natural Gas Corporation Ltd	1.74%
State Bank of India	1.45%
Sun Pharmaceuticals Ltd	1.43%
Mahindra & Mahindra Ltd	1.35%
Bharti Airtel Ltd	1.29%
Axis Bank Ltd	1.28%
Hindustan Unilever Ltd	1.24%
Maruti Suzuki India Ltd	0.98%
Dr Reddys Laboratories Ltd	0.90%
HCL Technologies Ltd	0.88%
Hero Honda Motors Ltd	0.84%
Others (Details in the Annexure)	14.74%
<b>Total</b>	<b>56.88%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.27%
8.40% GOI - 28.07.2024	3.63%
8.28% GOI - 21.09.2027	3.41%
Mutual Fund Investments	2.48%
1.44% INFLATION INDEX GS 2023	1.91%
Corporation Bank CD - 20.02.2015	0.99%
8.80% Sundaram Finance - 03.06.16	0.95%
7.95% MAH SDL - 03.07.2023	0.83%
9.30% PGC - 04.09.2029	0.73%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.68%
7.90% IIFCL - 28.04.24	0.60%
8.85% Tata Sons - 02.05.2018	0.56%
9.55% TN SDL - 11.09.2023	0.53%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.47%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.43%
9.80% Bajaj Finance Ltd - 17.10.2016	0.43%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.43%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.40%
9.38% IDFC - 12.09.24	0.40%
10.05% Bajaj Finance Ltd - 10.01.2017	0.39%
Current Asset/Liabilities	-1.79%
Others	17.37%
<b>Total</b>	<b>43.12%</b>

Assets Under Management (in ₹ Lakhs)
1,07,621.12



Approved Asset Allocation	
Equity	Non Equity
0-75%	25-100%



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

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

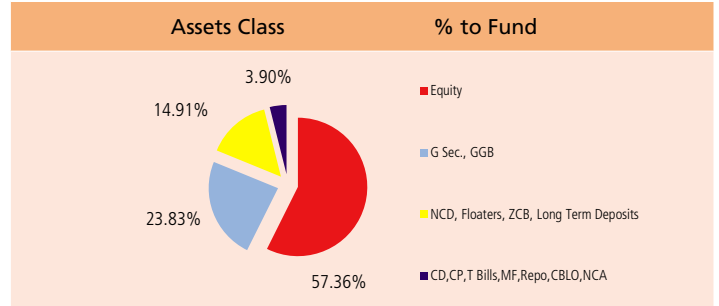
Performance Meter	Kotak Dynamic Balanced Fund	Benchmark
Inception (27-Jun-03)	14.6%	13.2%
7 years	6.3%	7.1%
6 years	14.4%	13.8%
5 years	11.1%	9.9%
4 years	9.3%	8.6%
3 years	14.5%	13.5%
2 years	17.7%	16.7%
1 year	26.2%	24.7%
6 mth	20.3%	17.7%
3 mth	8.0%	6.0%
1 mth	4.3%	3.6%

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

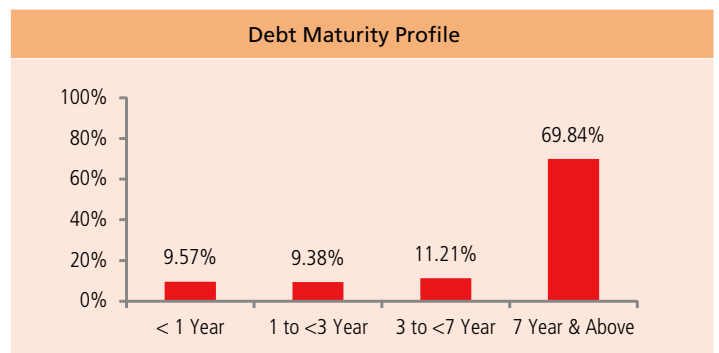
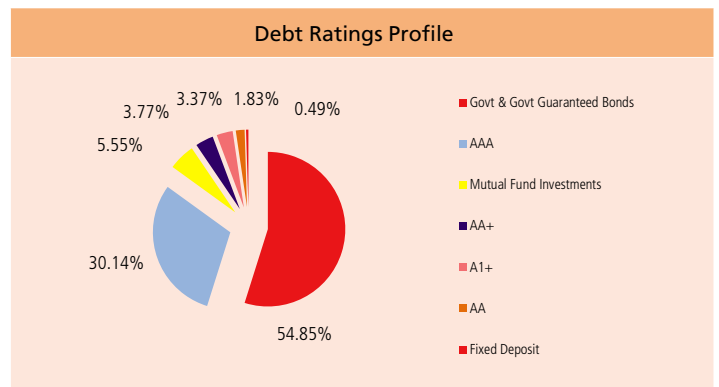
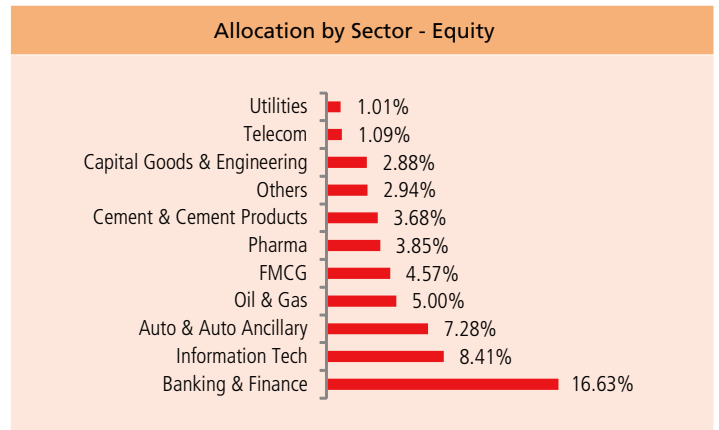
Equity	% to Fund
Infosys Ltd	3.90%
ICICI Bank Ltd	3.45%
HDFC Bank Ltd	3.15%
Tata Consultancy Services Ltd	2.89%
Larsen And Toubro Ltd	2.88%
R Shares Banking ETF	2.78%
Tata Motors Ltd	2.58%
Maruti Suzuki India Ltd	2.08%
Axis Bank Ltd	2.06%
Oil & Natural Gas Corporation Ltd	1.92%
I T C Ltd	1.86%
Sun Pharmaceuticals Ltd	1.77%
Lupin Ltd	1.71%
Bharat Petroleum Corporation Ltd	1.63%
State Bank of India	1.54%
YES BANK LTD	1.50%
Reliance Industries Ltd	1.45%
Britannia Industries Ltd	1.20%
UltraTech Cement Ltd	1.19%
IndusInd Bank Limited	1.17%
Others (Details in the Annexure)	14.64%
<b>Total</b>	<b>57.36%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.71%
8.40% GOI - 28.07.2024	3.85%
8.28% GOI - 21.09.2027	3.77%
Mutual Fund Investments	2.36%
1.44% INFLATION INDEX GS 2023	1.38%
8.84% PGC - 29.03.2020	1.33%
9.30% PGC - 04.09.2029	1.10%
9.36% IDFC - 21.08.24	1.10%
HDFC Bank CD - 12.10.2015	0.93%
9.47% TN SDL - 26.03.2024	0.69%
7.95% MAH SDL - 03.07.2023	0.68%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.55%
9.38% IDFC - 12.09.24	0.55%
9.34% REC - 25.08.2024	0.55%
10.10% HDFC - 13.09.2017	0.55%
9.09% IRFC - 29.03.2026	0.55%
9.78% Tata Sons - 13.01.2019	0.54%
9.51% LIC Housing Finance - 24.07.2019	0.54%
9.29% LIC Housing Finance - 05.07.2024	0.54%
10.05% Bajaj Finance Ltd - 10.01.2017	0.54%
Current Asset/Liabilities	0.11%
Others	12.84%
<b>Total</b>	<b>42.75%</b>

Assets Under Management (in ₹ Lakhs)
1,888.41



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



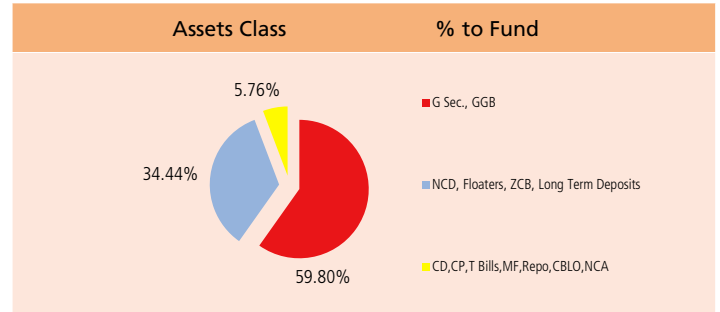
**KOTAK DYNAMIC BOND FUND (ULIF-015-15/04/04-DYBNDFND-107)**

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

Performance Meter	Kotak Dynamic Bond Fund	Benchmark
Inception (15-Apr-04)	8.6%	5.9%
7 years	9.7%	7.2%
6 years	10.3%	7.9%
5 years	8.8%	7.5%
4 years	9.1%	8.0%
3 years	10.1%	8.7%
2 years	8.4%	8.2%
1 year	12.4%	11.7%
6 mth	8.1%	7.3%
3 mth	4.4%	3.7%
1 mth	2.7%	2.1%

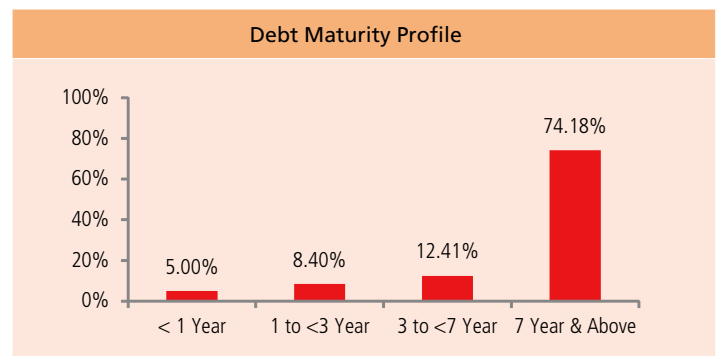
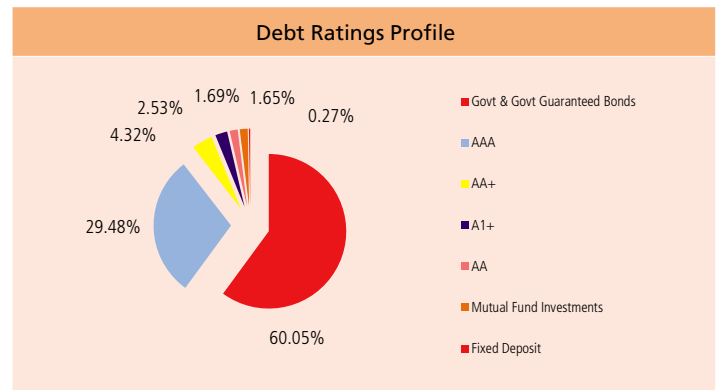
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

Assets Under Management (in ₹ Lakhs)
76,919.42



Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	19.47%
8.40% GOI - 28.07.2024	9.74%
8.28% GOI - 21.09.2027	9.67%
1.44% INFLATION INDEX GS 2023	3.51%
9.30% PGC - 04.09.2029	2.24%
9.47% TN SDL - 26.03.2024	1.98%
9.78% Tata Sons - 13.01.2019	1.84%
7.95% MAH SDL - 03.07.2023	1.72%
Mutual Fund Investments	1.63%
8.80% Sundaram Finance - 03.06.16	1.61%
9.55% TN SDL - 11.09.2023	1.34%
9.38% IDFC - 12.09.24	1.28%
9.54% KA SDL - 11.09.2023	1.08%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.99%
10.05% Bajaj Finance Ltd - 10.01.2017	0.97%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.93%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.93%
8.85% Tata Sons - 02.05.2018	0.93%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.93%
TATA Capital Ltd CP - 09.06.15	0.89%
Current Asset/Liabilities	1.65%
Others	34.68%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%



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

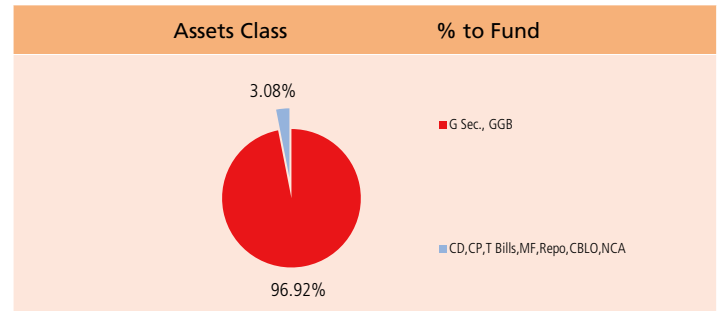
**Fund Strategy :** Aims to preserve your capital and minimize your downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Dynamic Gilt Fund	Benchmark
Inception (27-Jun-03)	7.0%	7.1%
7 years	8.3%	8.3%
6 years	8.3%	8.1%
5 years	7.9%	8.1%
4 years	8.6%	8.7%
3 years	9.9%	10.0%
2 years	8.2%	8.7%
1 year	12.7%	11.4%
6 mth	9.1%	7.7%
3 mth	4.6%	3.6%
1 mth	3.1%	2.2%

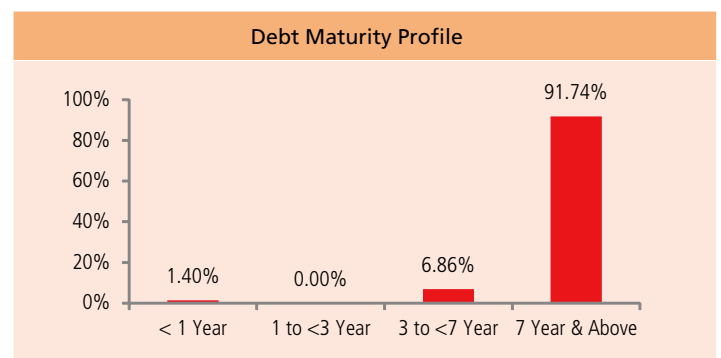
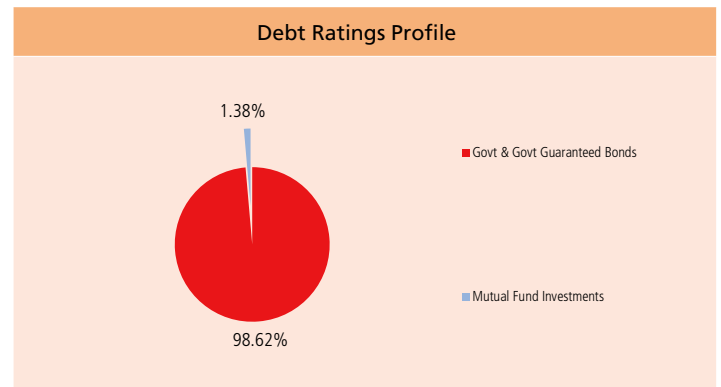
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	31.91%
8.40% GOI - 28.07.2024	13.53%
8.28% GOI - 21.09.2027	13.48%
8.99% MP SDL - 07.03.2022	4.69%
9.39% GJ SDL - 20.11.2023	3.68%
8.83% GOI - 12.12.2041	2.73%
9.11% MP SDL - 28.05.2024	2.62%
1.44% INFLATION INDEX GS 2023	2.33%
8.98% PN SDL - 14.10.2021	2.20%
8.91% MAH SDL - 05.09.2022	2.16%
8.52% GJ SDL - 19.01.2021	2.12%
7.95% MAH SDL - 03.07.2023	1.61%
8.92% KA SDL - 07.03.2022	1.47%
Mutual Fund Investments	1.36%
9.55% TN SDL - 11.09.2023	1.28%
9.37% GJ SDL - 04.12.2023	1.06%
9.54% KA SDL - 11.09.2023	1.05%
8.20% GOI - 24.09.2025	0.83%
7.80% GOI - 03.05.2020	0.81%
9.53% GJ SDL - 12.02.2024	0.77%
Current Asset/Liabilities	1.73%
Others	6.59%
<b>Total</b>	<b>100.00%</b>

Assets Under Management (in ₹ Lakhs)
3,686.72



Approved Asset Allocation	
Equity	Non Equity
-	100%



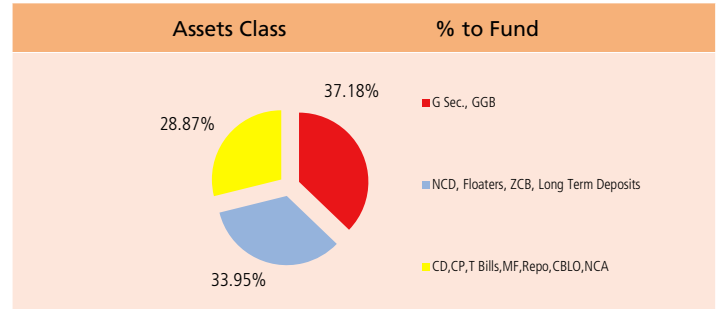
**KOTAK DYNAMIC FLOATING RATE FUND (ULIF-020-07/12/04-DYFLTRFND-107)**

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

Performance Meter	Kotak Dynamic Floating Rate Fund	Benchmark
Inception (7-Dec-04)	7.7%	7.2%
7 years	8.1%	7.6%
6 years	8.1%	7.5%
5 years	8.3%	7.8%
4 years	9.3%	8.7%
3 years	9.9%	8.9%
2 years	10.6%	9.1%
1 year	10.1%	9.3%
6 mth	5.2%	4.5%
3 mth	2.6%	2.2%
1 mth	1.1%	0.7%

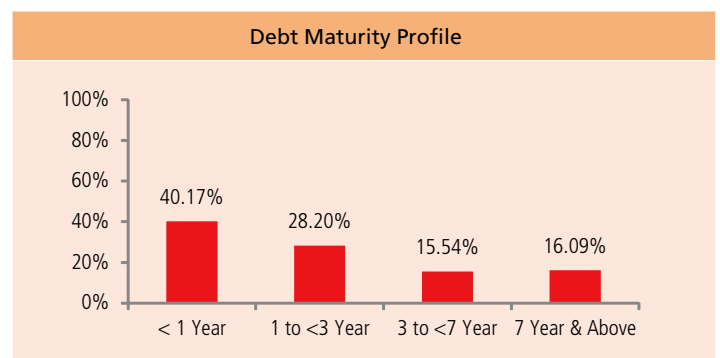
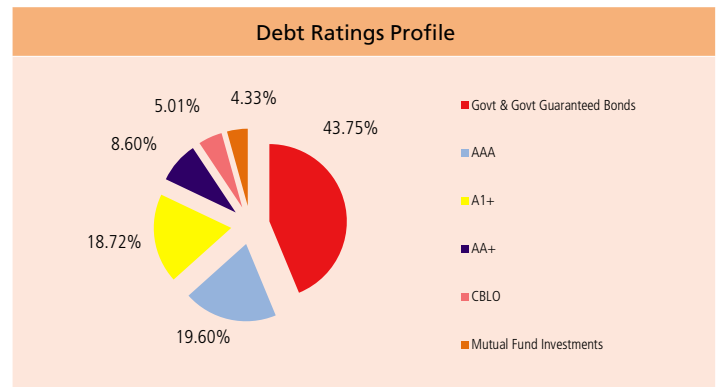
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Assets Under Management (in ₹ Lakhs)
3,838.29



Debt Portfolio	% to Fund
6.49% GOI - 08.06.2015	11.98%
L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016	8.50%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	7.62%
8.40% GOI - 28.07.2024	6.30%
GOI FRB - 21.12.2020	6.08%
EXIM Floater INCMTBMK + 100 bps - 09.08.2016	6.08%
Bank of India CD - 09.06.15	5.72%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	5.68%
8.19% GOI - 16.01.2020	5.26%
TATA Capital Ltd CP - 09.06.15	5.19%
CBLO Investments	4.95%
Mutual Fund Investments	4.28%
6.05% GOI - 12.06.2019	4.03%
9.37% MAH SDL - 04.12.2023	2.57%
Larsen & Toubro CP - 09.03.2015	2.53%
ICICI Bank CD - 23.09.15	2.22%
State Bank of Patiala CD - 06.07.2015	2.12%
9.65% TN SDL - 12.03.2024	1.98%
8.51% PN SDL - 10.04.2023	1.81%
8.33% GOI - 09.07.2026	1.67%
Current Asset/Liabilities	1.13%
Others	2.31%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%



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

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

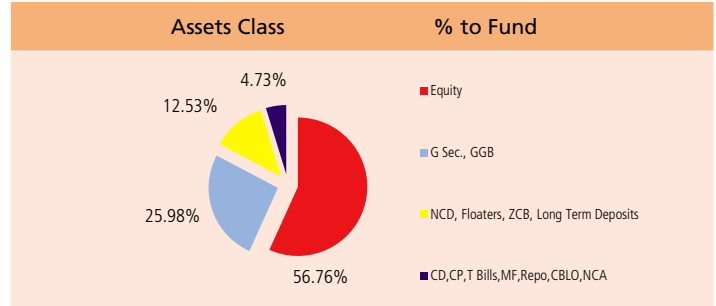
Performance Meter	Peak Guarantee Fund I	Benchmark
Inception (14-Feb-10)	8.3%	9.9%
5 years	n.a	n.a
4 years	6.7%	8.5%
3 years	10.6%	11.7%
2 years	11.1%	13.4%
1 year	19.5%	19.2%
6 mth	15.3%	13.5%
3 mth	5.8%	5.3%
1 mth	3.5%	3.0%

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

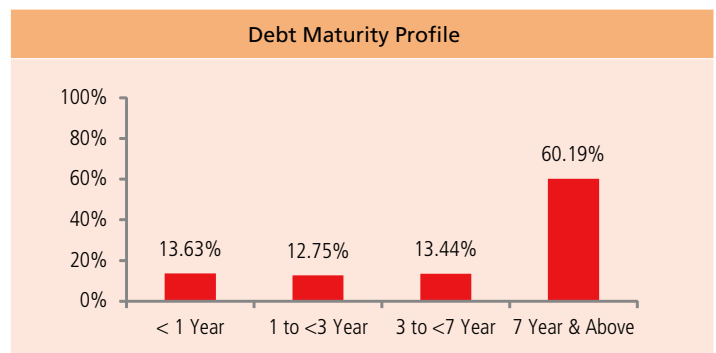
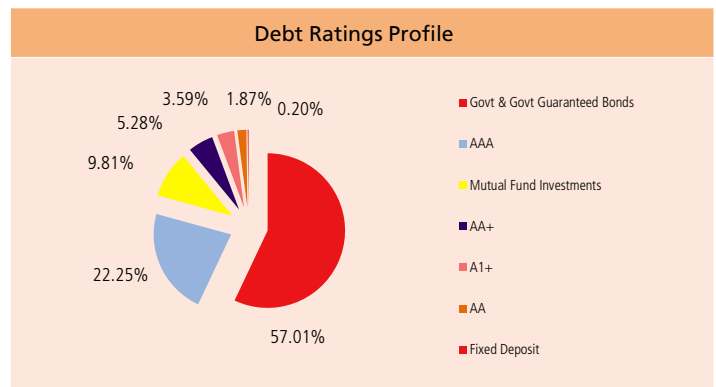
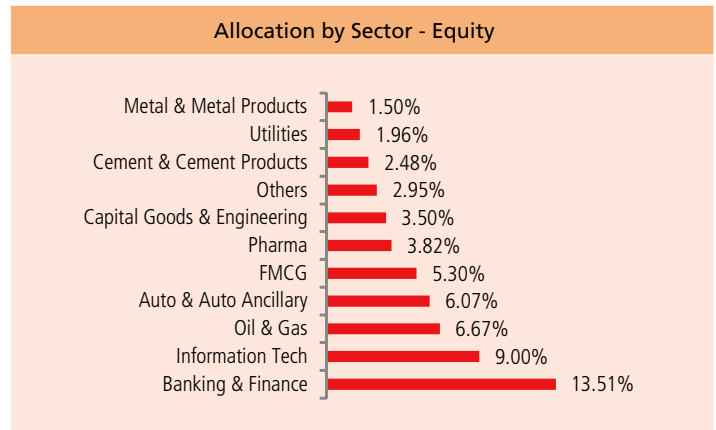
Equity	% to Fund
ITC Ltd	4.06%
Infosys Ltd	3.93%
Reliance Industries Ltd	3.68%
ICICI Bank Ltd	3.27%
HDFC Bank Ltd	3.00%
Larsen And Toubro Ltd	2.99%
Housing Development Finance Corp. Ltd	2.96%
Tata Consultancy Services Ltd	2.67%
Tata Motors Ltd	2.14%
Oil & Natural Gas Corporation Ltd	1.73%
State Bank of India	1.45%
Sun Pharmaceuticals Ltd	1.42%
Mahindra & Mahindra Ltd	1.35%
Bharti Airtel Ltd	1.29%
Axis Bank Ltd	1.28%
Hindustan Unilever Ltd	1.24%
Maruti Suzuki India Ltd	0.98%
Dr Reddys Laboratories Ltd	0.90%
HCL Technologies Ltd	0.87%
Hero Honda Motors Ltd	0.84%
Others (Details in the Annexure)	14.71%
<b>Total</b>	<b>56.76%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.27%
Mutual Fund Investments	4.36%
8.40% GOI - 28.07.2024	3.63%
8.28% GOI - 21.09.2027	3.40%
1.44% INFLATION INDEX GS 2023	2.06%
8.80% Sundaram Finance - 03.06.16	1.00%
8.31% GJ SDL - 03.02.2020	0.99%
Corporation Bank CD - 20.02.2015	0.98%
7.95% MAH SDL - 03.07.2023	0.82%
9.30% PGC - 04.09.2029	0.69%
9.38% IDFC - 12.09.24	0.69%
9.80% Bajaj Finance Ltd - 17.10.2016	0.68%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.67%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.67%
8.85% Tata Sons - 02.05.2018	0.66%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.66%
7.90% IIFCL - 28.04.24	0.63%
12.30% GOI - 02.07.2016	0.53%
9.55% TN SDL - 11.09.2023	0.53%
9.65% TN SDL - 12.03.2024	0.49%
Current Asset/Liabilities	-1.22%
Others	13.04%
<b>Total</b>	<b>43.24%</b>

Assets Under Management (in ₹ Lakhs)
2,992.76



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



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

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

Performance Meter	Kotak Guaranteed Growth Fund	Benchmark
Inception (27-Jun-03)	14.6%	12.3%
7 years	3.9%	7.0%
6 years	11.9%	13.0%
5 years	9.8%	9.5%
4 years	8.8%	8.3%
3 years	12.6%	12.0%
2 years	14.4%	13.9%
1 year	23.0%	20.3%
6 mth	17.5%	14.2%
3 mth	7.5%	5.2%
1 mth	4.2%	3.1%

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

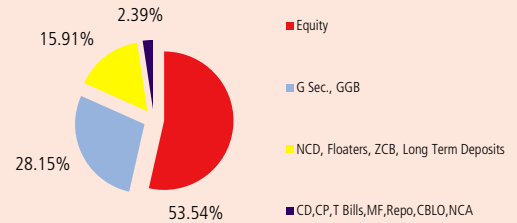
Equity	% to Fund
Infosys Ltd	3.67%
ICICI Bank Ltd	3.17%
HDFC Bank Ltd	2.91%
Tata Consultancy Services Ltd	2.71%
Larsen And Toubro Ltd	2.67%
R Shares Banking ETF	2.61%
Tata Motors Ltd	2.54%
Axis Bank Ltd	1.95%
Maruti Suzuki India Ltd	1.88%
I T C Ltd	1.85%
Oil & Natural Gas Corporation Ltd	1.79%
Sun Pharmaceuticals Ltd	1.61%
Lupin Ltd	1.50%
State Bank of India	1.40%
Reliance Industries Ltd	1.38%
YES BANK LTD	1.37%
Bharat Petroleum Corporation Ltd	1.32%
Britannia Industries Ltd	1.13%
UltraTech Cement Ltd	1.12%
IndusInd Bank Limited	1.10%
Others (Details in the Annexure)	13.88%
<b>Total</b>	<b>53.54%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	8.69%
8.40% GOI - 28.07.2024	4.34%
8.28% GOI - 21.09.2027	4.27%
1.44% INFLATION INDEX GS 2023	1.93%
Mutual Fund Investments	1.57%
9.47% TN SDL - 26.03.2024	1.04%
9.30% PGC - 04.09.2029	1.00%
7.95% MAH SDL - 03.07.2023	0.79%
9.78% Tata Sons - 13.01.2019	0.77%
9.55% TN SDL - 11.09.2023	0.60%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.53%
9.54% KA SDL - 11.09.2023	0.48%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.47%
8.80% Sundaram Finance - 03.06.16	0.47%
10.05% Bajaj Finance Ltd - 10.01.2017	0.44%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.44%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.44%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.44%
9.38% TN SDL - 04.12.2023	0.44%
9.36% IDFC - 21.08.24	0.43%
Current Asset/Liabilities	0.82%
Others	16.15%
<b>Total</b>	<b>46.55%</b>

## Assets Under Management (in ₹ Lakhs)

1,24,204.00

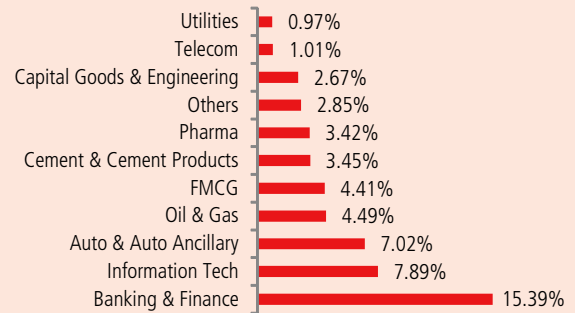
## Assets Class % to Fund



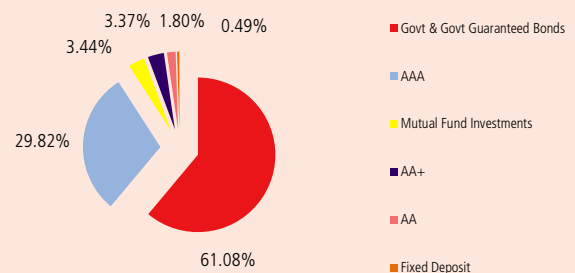
## Approved Asset Allocation

Equity	Non Equity
0-80%	20-100%

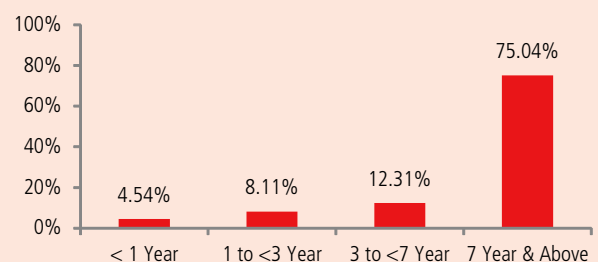
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile





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

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

Performance Meter	Kotak Guaranteed Balanced Fund	Benchmark
Inception (27-Jun-03)	13.1%	10.8%
7 years	5.3%	7.2%
6 years	11.5%	11.8%
5 years	9.4%	9.0%
4 years	8.7%	8.3%
3 years	11.9%	11.2%
2 years	12.9%	12.5%
1 year	20.7%	18.1%
6 mth	15.4%	12.4%
3 mth	6.9%	4.9%
1 mth	3.9%	2.8%

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

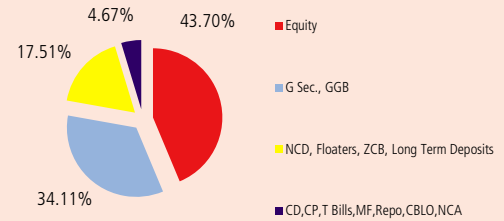
Equity	% to Fund
Infosys Ltd	3.01%
ICICI Bank Ltd	2.60%
HDFC Bank Ltd	2.38%
Tata Consultancy Services Ltd	2.18%
Larsen And Toubro Ltd	2.17%
R Shares Banking ETF	2.13%
Tata Motors Ltd	2.07%
Axis Bank Ltd	1.59%
Maruti Suzuki India Ltd	1.54%
I T C Ltd	1.50%
Oil & Natural Gas Corporation Ltd	1.46%
Sun Pharmaceuticals Ltd	1.38%
Lupin Ltd	1.23%
State Bank of India	1.14%
Reliance Industries Ltd	1.13%
YES BANK LTD	1.12%
Bharat Petroleum Corporation Ltd	1.00%
Britannia Industries Ltd	0.93%
UltraTech Cement Ltd	0.90%
IndusInd Bank Limited	0.90%
Others (Details in the Annexure)	11.35%
<b>Total</b>	<b>43.70%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	10.64%
8.40% GOI - 28.07.2024	5.32%
8.28% GOI - 21.09.2027	5.22%
Mutual Fund Investments	3.82%
1.44% INFLATION INDEX GS 2023	2.23%
9.30% PGC - 04.09.2029	1.21%
9.47% TN SDL - 26.03.2024	1.18%
9.78% Tata Sons - 13.01.2019	1.03%
7.95% MAH SDL - 03.07.2023	0.95%
9.55% TN SDL - 11.09.2023	0.73%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.66%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.59%
9.54% KA SDL - 11.09.2023	0.59%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.55%
9.65% TN SDL - 12.03.2024	0.53%
9.36% IDFC - 21.08.24	0.52%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.51%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.51%
10.05% Bajaj Finance Ltd - 10.01.2017	0.51%
9.80% Bajaj Finance Ltd - 17.10.2016	0.51%
Current Asset/Liabilities	0.86%
Others	17.72%
<b>Total</b>	<b>56.37%</b>

## Assets Under Management (in ₹ Lakhs)

11,992.57

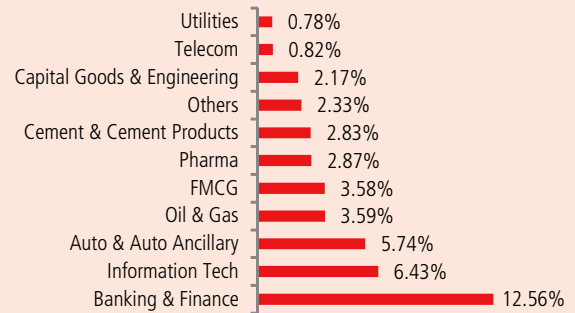
## Assets Class % to Fund



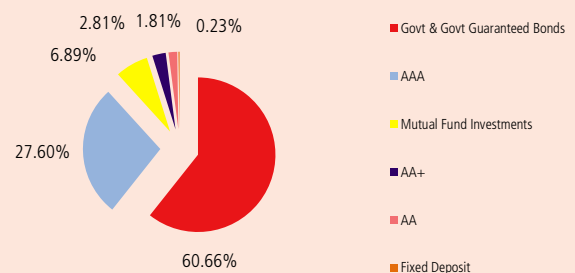
## Approved Asset Allocation

Equity	Non Equity
0-60%	40-100%

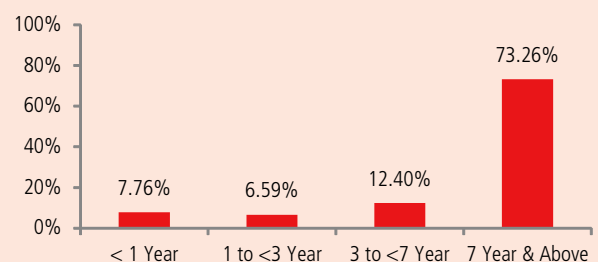
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



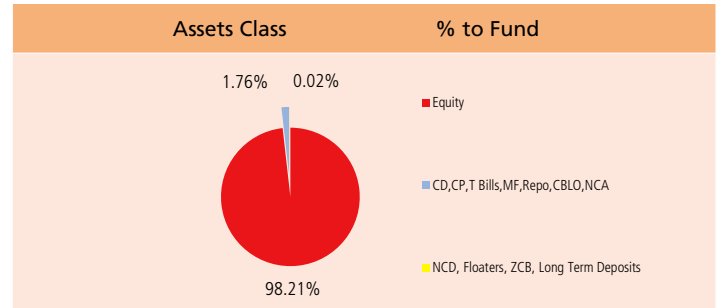
**PENSION CLASSIC OPPORTUNITIES FUND (ULIF-042-07/01/10-PNCLAOPFND-107)**

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

Performance Meter	Pension Classic Opportunities Fund	Benchmark
Inception (7-Jan-10)	14.8%	9.4%
5 years	n.a	n.a
4 years	10.5%	7.8%
3 years	18.9%	16.3%
2 years	25.3%	22.1%
1 year	42.6%	36.2%
6 mth	32.8%	26.2%
3 mth	12.0%	7.9%
1 mth	5.8%	4.3%

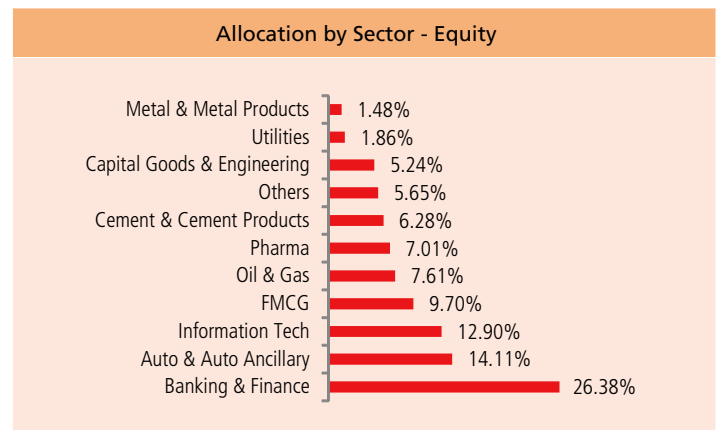
Benchmark Details: Equity - 100% (BSE 200)

Assets Under Management (in ₹ Lakhs)
18,106.69

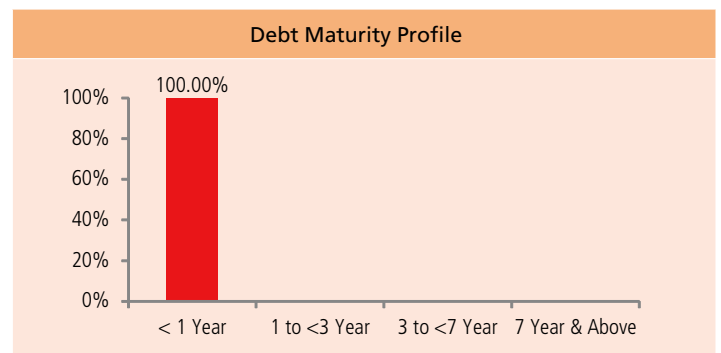
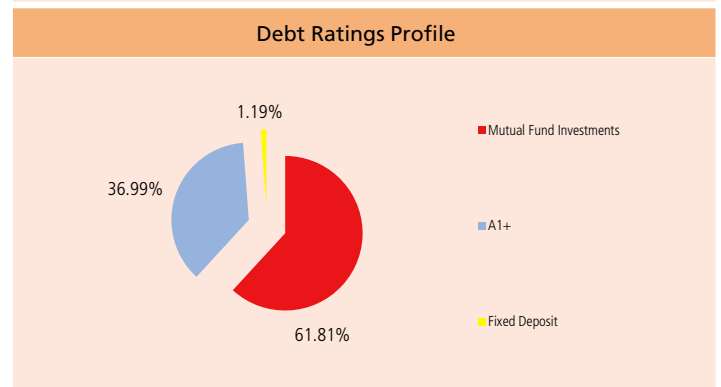


Equity	% to Fund
Infosys Ltd	5.12%
Tata Consultancy Services Ltd	4.81%
ICICI Bank Ltd	4.70%
HDFC Bank Ltd	4.70%
Tata Motors Ltd	4.33%
Larsen And Toubro Ltd	4.25%
Maruti Suzuki India Ltd	4.17%
Axis Bank Ltd	4.14%
R Shares Banking ETF	3.33%
State Bank of India	3.18%
Oil & Natural Gas Corporation Ltd	3.07%
Lupin Ltd	2.81%
Britannia Industries Ltd	2.76%
Bharat Petroleum Corporation Ltd	2.72%
Sun Pharmaceuticals Ltd	2.72%
Tech Mahindra Ltd	2.57%
YES BANK LTD	2.30%
Shree Cement Ltd	2.21%
Titan Industries Ltd	2.12%
I T C Ltd	2.08%
Others (Details in the Annexure)	30.14%
<b>Total</b>	<b>98.21%</b>

Approved Asset Allocation	
Equity	Non Equity
75-100%	0-25%



Debt Portfolio	% to Fund
Mutual Fund Investments	1.15%
Corporation Bank CD - 15.10.2015	0.69%
The Indian Hotels Company Limited	0.16%
8.75% HDFC Bank FD NSE - 09.08.2015	0.01%
9.00% HDFC Bank FD NSE - 24.07.2015	0.01%
9.00% HDFC Bank FD BSE - 24.07.2015	0.00%
Current Asset/Liabilities	-0.07%
Others	0.00%
<b>Total</b>	<b>1.95%</b>



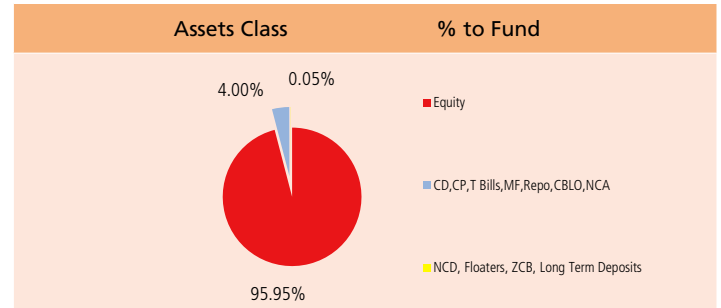
**KOTAK PENSION OPPORTUNITIES FUND (ULIF-032-17/07/09-PNOPPFND-107)**

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

Performance Meter	Kotak Pension Opportunities Fund	Benchmark
Inception (17-Jul-09)	13.2%	12.5%
5 years	13.2%	11.3%
4 years	9.6%	7.8%
3 years	17.8%	16.3%
2 years	23.7%	22.1%
1 year	40.5%	36.2%
6 mth	31.7%	26.2%
3 mth	11.6%	7.9%
1 mth	5.6%	4.3%

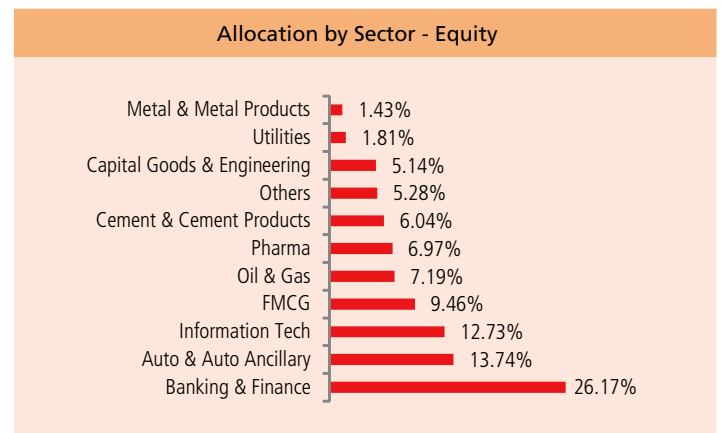
Benchmark Details: Equity - 100% (BSE 200)

Assets Under Management (in ₹ Lakhs)
2,595.01

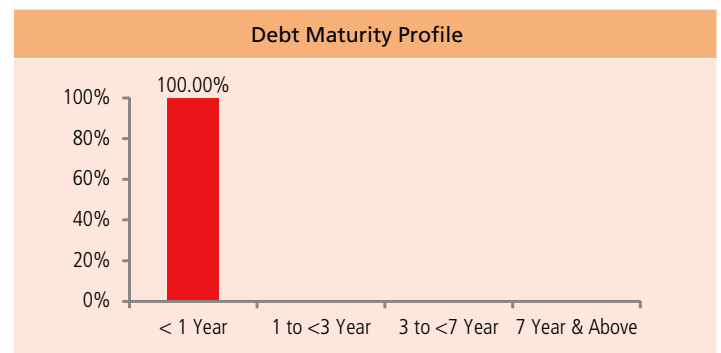
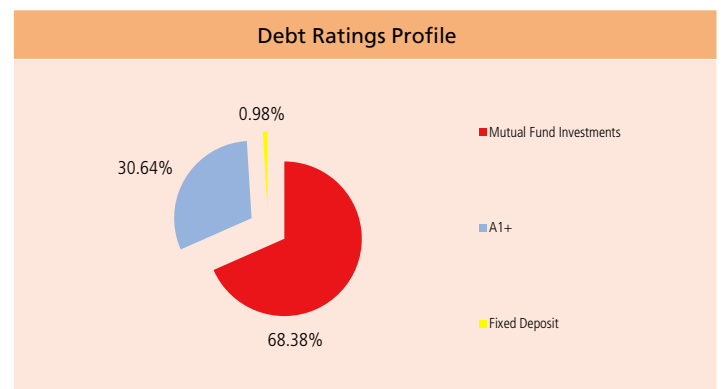


Equity	% to Fund
Infosys Ltd	5.03%
Tata Consultancy Services Ltd	4.77%
HDFC Bank Ltd	4.64%
ICICI Bank Ltd	4.62%
Tata Motors Ltd	4.23%
Larsen And Toubro Ltd	4.18%
Axis Bank Ltd	4.11%
Maruti Suzuki India Ltd	4.07%
R Shares Banking ETF	3.56%
State Bank of India	3.08%
Lupin Ltd	2.83%
Oil & Natural Gas Corporation Ltd	2.78%
Britannia Industries Ltd	2.70%
Sun Pharmaceuticals Ltd	2.70%
Bharat Petroleum Corporation Ltd	2.64%
Tech Mahindra Ltd	2.53%
YES BANK LTD	2.27%
Titan Industries Ltd	2.08%
Shree Cement Ltd	2.07%
I T C Ltd	2.05%
Others (Details in the Annexure)	29.03%
<b>Total</b>	<b>95.95%</b>

Approved Asset Allocation	
Equity	Non Equity
75-100%	0-25%



Debt Portfolio	% to Fund
Mutual Fund Investments	3.49%
HDFC Bank CD - 12.10.2015	0.85%
Corporation Bank CD - 15.10.2015	0.71%
The Indian Hotels Company Limited	0.13%
9.00% HDFC Bank FD NSE - 24.07.2015	0.02%
8.75% HDFC Bank FD NSE - 09.08.2015	0.02%
9.00% HDFC Bank FD BSE - 24.07.2015	0.01%
Current Asset/Liabilities	-1.05%
Others	0.00%
<b>Total</b>	<b>4.18%</b>



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

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

Performance Meter	Pension Frontline Equity Fund	Benchmark
Inception (11-Jan-10)	13.6%	9.6%
5 years	n.a	n.a
4 years	9.6%	8.4%
3 years	17.8%	16.3%
2 years	24.4%	22.1%
1 year	36.6%	33.7%
6 mth	29.6%	24.8%
3 mth	10.8%	7.5%
1 mth	5.4%	4.6%

Benchmark Details: Equity - 100% (BSE 100)

Equity	% to Fund
Infosys Ltd	6.45%
ICICI Bank Ltd	5.73%
HDFC Bank Ltd	5.22%
Larsen And Toubro Ltd	4.77%
R Shares Banking ETF	4.63%
Tata Consultancy Services Ltd	4.58%
Tata Motors Ltd	4.21%
Maruti Suzuki India Ltd	3.63%
Axis Bank Ltd	3.49%
Oil & Natural Gas Corporation Ltd	3.21%
I T C Ltd	3.15%
Sun Pharmaceuticals Ltd	2.96%
Lupin Ltd	2.87%
State Bank of India	2.65%
Bharat Petroleum Corporation Ltd	2.52%
YES BANK LTD	2.51%
Reliance Industries Ltd	2.31%
UltraTech Cement Ltd	2.04%
Britannia Industries Ltd	2.00%
IndusInd Bank Limited	1.94%
Others (Details in the Annexure)	24.11%
<b>Total</b>	<b>94.99%</b>

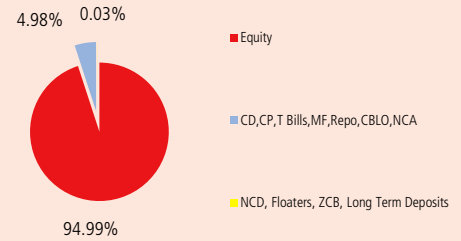
Debt Portfolio	% to Fund
Mutual Fund Investments	1.84%
HDFC Bank CD - 12.10.2015	0.89%
Corporation Bank CD - 15.10.2015	0.73%
The Indian Hotels Company Limited	0.17%
8.75% HDFC Bank FD NSE - 09.08.2015	0.01%
9.00% HDFC Bank FD NSE - 24.07.2015	0.01%
9.00% HDFC Bank FD BSE - 24.07.2015	0.005%
Current Asset/Liabilities	1.52%
Others	0.00%
<b>Total</b>	<b>5.18%</b>

## Assets Under Management (in ₹ Lakhs)

3,535.98

## Assets Class

## % to Fund



## Approved Asset Allocation

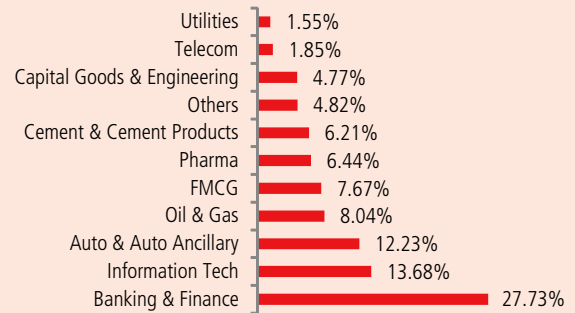
## Equity

60-100%

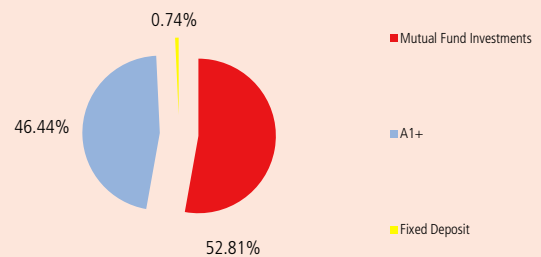
## Non Equity

0-40%

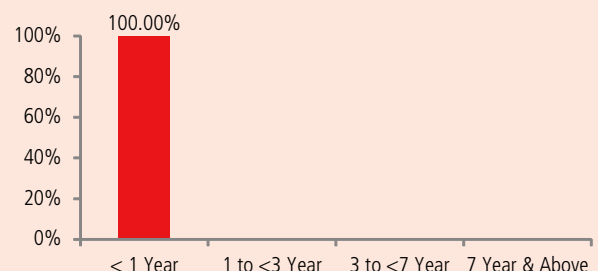
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



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

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

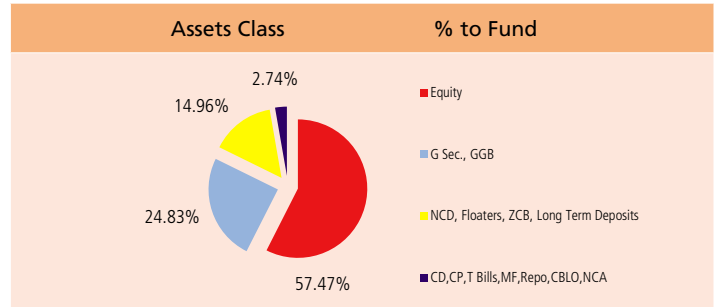
Performance Meter	Pension Guarantee Fund	Benchmark
Inception (21-Dec-09)	7.9%	9.4%
5 years	n.a	n.a
4 years	6.9%	8.5%
3 years	10.9%	11.7%
2 years	11.4%	13.4%
1 year	20.2%	19.2%
6 mth	15.6%	13.5%
3 mth	5.9%	5.3%
1 mth	3.5%	3.0%

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

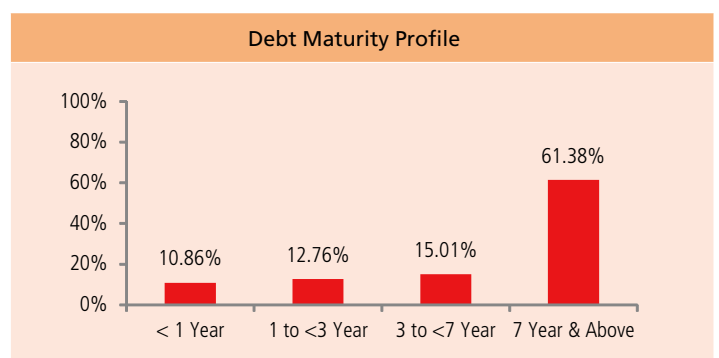
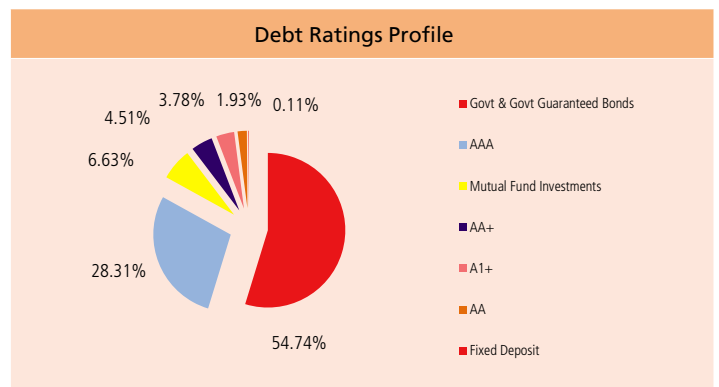
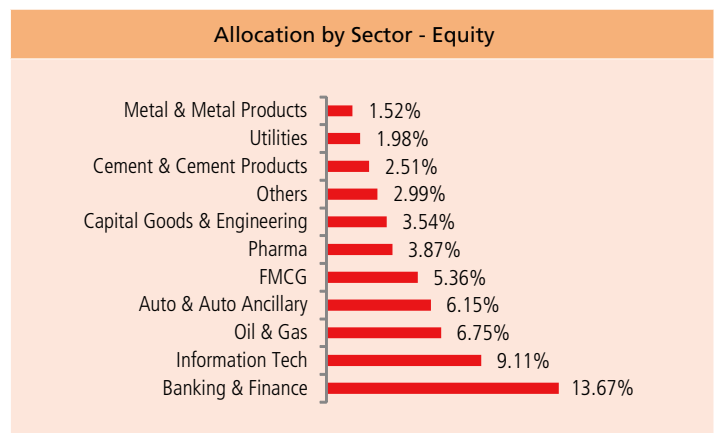
Equity	% to Fund
I T C Ltd	4.11%
Infosys Ltd	3.97%
Reliance Industries Ltd	3.73%
ICICI Bank Ltd	3.31%
HDFC Bank Ltd	3.04%
Larsen And Toubro Ltd	3.03%
Housing Development Finance Corp. Ltd	3.00%
Tata Consultancy Services Ltd	2.70%
Tata Motors Ltd	2.17%
Oil & Natural Gas Corporation Ltd	1.76%
State Bank of India	1.46%
Sun Pharmaceuticals Ltd	1.44%
Mahindra & Mahindra Ltd	1.36%
Bharti Airtel Ltd	1.30%
Axis Bank Ltd	1.30%
Hindustan Unilever Ltd	1.26%
Maruti Suzuki India Ltd	0.99%
Dr Reddys Laboratories Ltd	0.91%
HCL Technologies Ltd	0.88%
Hero Honda Motors Ltd	0.85%
Others (Details in the Annexure)	14.89%
<b>Total</b>	<b>57.47%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.27%
8.40% GOI - 28.07.2024	3.63%
8.28% GOI - 21.09.2027	3.41%
Mutual Fund Investments	2.95%
1.44% INFLATION INDEX GS 2023	1.89%
Corporation Bank CD - 20.02.2015	0.99%
8.80% Sundaram Finance - 03.06.16	0.96%
7.95% MAH SDL - 03.07.2023	0.82%
9.30% PGC - 04.09.2029	0.72%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.69%
8.31% GJ SDL - 03.02.2020	0.66%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.62%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.61%
8.85% Tata Sons - 02.05.2018	0.55%
9.55% TN SDL - 11.09.2023	0.53%
7.90% IIFCL - 28.04.24	0.52%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.50%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.49%
9.65% TN SDL - 12.03.2024	0.46%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.44%
Current Asset/Liabilities	-1.88%
Others	15.72%
<b>Total</b>	<b>42.53%</b>

Assets Under Management (in ₹ Lakhs)
14,534.56



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



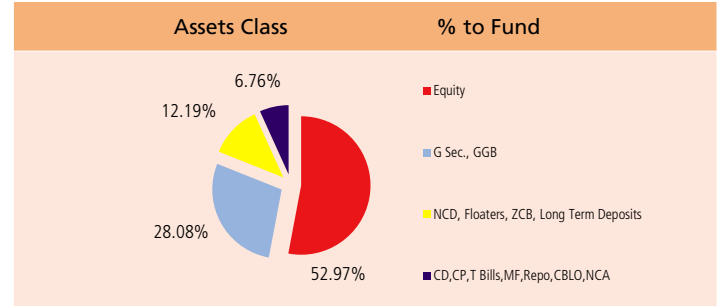
**KOTAK PENSION GROWTH FUND (ULIF-030-07/01/09-PNGWTFND-107)**

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

Performance Meter	Kotak Pension Growth Fund	Benchmark
Inception (7-Jan-09)	12.6%	12.8%
5 years	9.7%	9.5%
4 years	8.6%	8.3%
3 years	12.5%	12.0%
2 years	14.3%	13.9%
1 year	22.8%	20.3%
6 mth	17.3%	14.2%
3 mth	7.4%	5.2%
1 mth	4.1%	3.1%

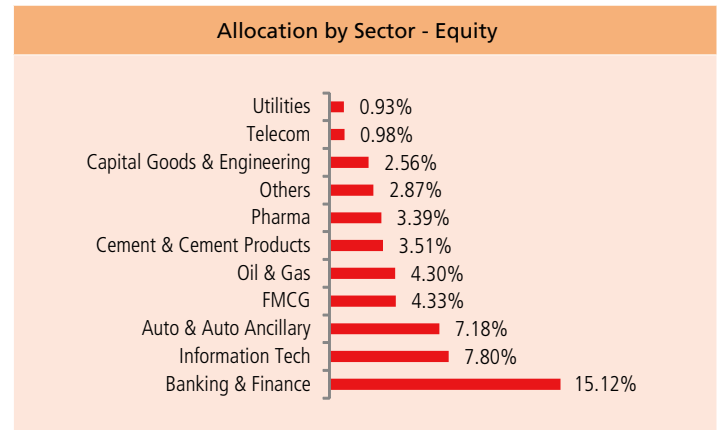
Benchmark details: Equity - 40% (BSE 100); Debt - 60% (Crisil Bond)

Assets Under Management (in ₹ Lakhs)
2,068.78

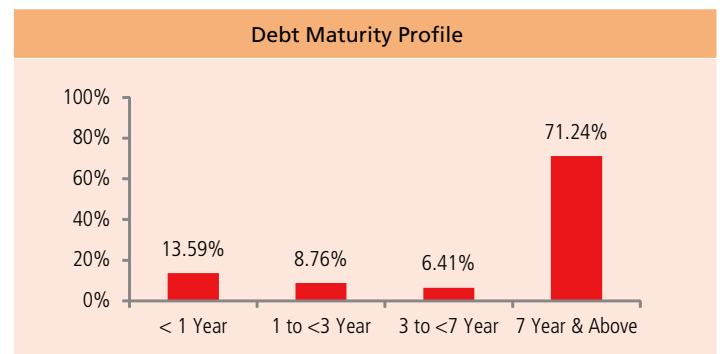
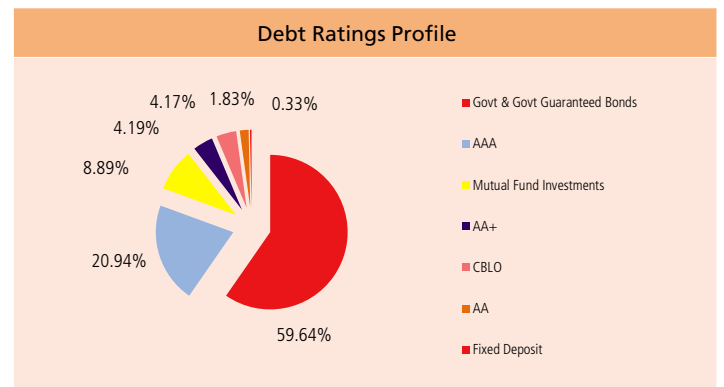


Equity	% to Fund
Infosys Ltd	3.63%
ICICI Bank Ltd	3.18%
HDFC Bank Ltd	2.90%
Tata Consultancy Services Ltd	2.67%
R Shares Banking ETF	2.62%
Larsen And Toubro Ltd	2.56%
Tata Motors Ltd	2.56%
Maruti Suzuki India Ltd	1.93%
I T C Ltd	1.90%
Axis Bank Ltd	1.89%
Oil & Natural Gas Corporation Ltd	1.81%
Sun Pharmaceuticals Ltd	1.63%
State Bank of India	1.47%
Lupin Ltd	1.47%
YES BANK LTD	1.38%
Reliance Industries Ltd	1.38%
UltraTech Cement Ltd	1.14%
Britannia Industries Ltd	1.12%
Bharat Petroleum Corporation Ltd	1.11%
IndusInd Bank Limited	1.09%
Others (Details in the Annexure)	13.53%
<b>Total</b>	<b>52.97%</b>

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



Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	8.75%
8.40% GOI - 28.07.2024	4.36%
8.28% GOI - 21.09.2027	4.26%
Mutual Fund Investments	4.12%
1.44% INFLATION INDEX GS 2023	2.04%
CBLO Investments	1.93%
9.47% TN SDL - 26.03.2024	1.09%
9.30% PGC - 04.09.2029	1.01%
8.80% Sundaram Finance - 03.06.16	0.96%
7.95% MAH SDL - 03.07.2023	0.83%
9.55% TN SDL - 11.09.2023	0.59%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.51%
9.54% KA SDL - 11.09.2023	0.50%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.50%
9.38% IDFC - 12.09.24	0.50%
9.36% IDFC - 21.08.24	0.50%
9.09% IRFC - 29.03.2026	0.50%
9.90% Tata Sons - 20.03.2019	0.50%
9.78% Tata Sons - 13.01.2019	0.50%
9.65% LIC Housing Finance - 25.03.2019 - P - 26.03.15	0.49%
Current Asset/Liabilities	0.71%
Others	11.96%
<b>Total</b>	<b>47.13%</b>



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

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

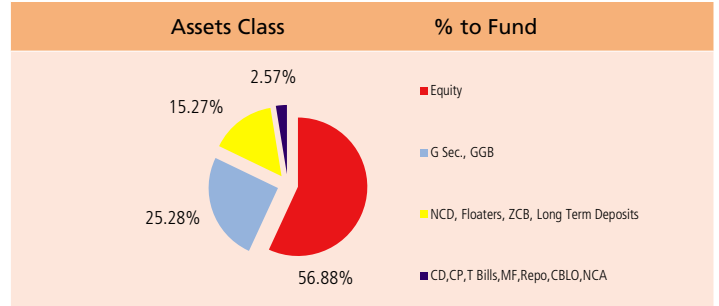
Performance Meter	Kotak Pension Floor Fund	Benchmark
Inception (13-Jul-09)	7.1%	10.5%
5 years	7.3%	9.5%
4 years	5.9%	8.5%
3 years	10.4%	11.7%
2 years	10.9%	13.4%
1 year	19.6%	19.2%
6 mth	15.3%	13.5%
3 mth	5.8%	5.3%
1 mth	3.5%	3.0%

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

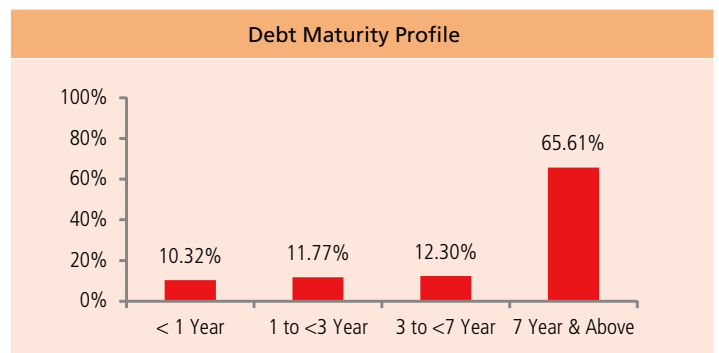
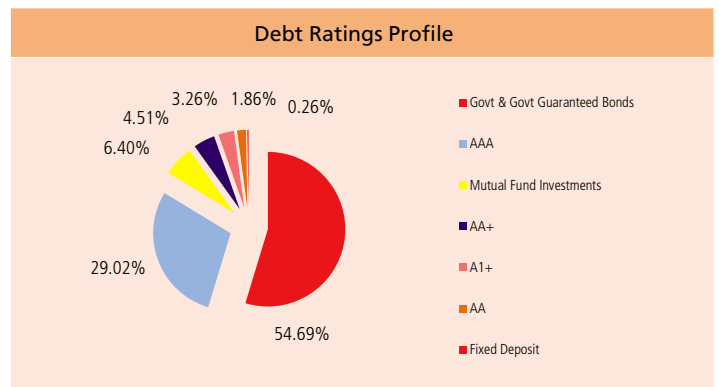
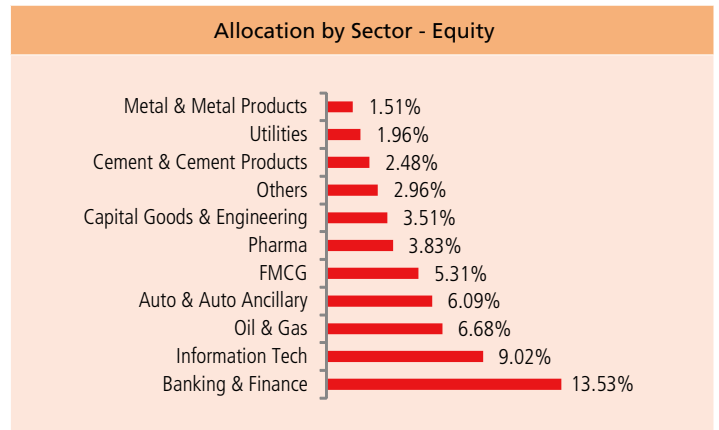
Equity	% to Fund
ITC Ltd	4.06%
Infosys Ltd	3.94%
Reliance Industries Ltd	3.69%
ICICI Bank Ltd	3.28%
HDFC Bank Ltd	3.01%
Larsen And Toubro Ltd	3.00%
Housing Development Finance Corp. Ltd	2.97%
Tata Consultancy Services Ltd	2.67%
Tata Motors Ltd	2.15%
Oil & Natural Gas Corporation Ltd	1.74%
State Bank of India	1.45%
Sun Pharmaceuticals Ltd	1.43%
Mahindra & Mahindra Ltd	1.35%
Bharti Airtel Ltd	1.29%
Axis Bank Ltd	1.28%
Hindustan Unilever Ltd	1.24%
Maruti Suzuki India Ltd	0.98%
Dr Reddys Laboratories Ltd	0.90%
HCL Technologies Ltd	0.88%
Hero Honda Motors Ltd	0.84%
Others (Details in the Annexure)	14.74%
<b>Total</b>	<b>56.88%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.30%
8.40% GOI - 28.07.2024	3.65%
8.28% GOI - 21.09.2027	3.42%
Mutual Fund Investments	2.87%
1.44% INFLATION INDEX GS 2023	2.20%
8.80% Sundaram Finance - 03.06.16	1.08%
Corporation Bank CD - 20.02.2015	1.00%
7.95% MAH SDL - 03.07.2023	0.86%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.78%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.78%
7.90% IIFCL - 28.04.24	0.73%
9.30% PGC - 04.09.2029	0.65%
9.55% TN SDL - 11.09.2023	0.53%
9.65% TN SDL - 12.03.2024	0.53%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.52%
9.38% IDFC - 12.09.24	0.48%
9.09% IRFC - 29.03.2026	0.48%
9.90% State Bank of Patiala - 28.09.2022 CALL 28.09.2017	0.48%
9.80% Bajaj Finance Ltd - 17.10.2016	0.47%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.46%
Current Asset/Liabilities	-1.77%
Others	15.62%
<b>Total</b>	<b>43.12%</b>

Assets Under Management (in ₹ Lakhs)
6,433.84



Approved Asset Allocation	
Equity	Non Equity
0-75%	25-100%



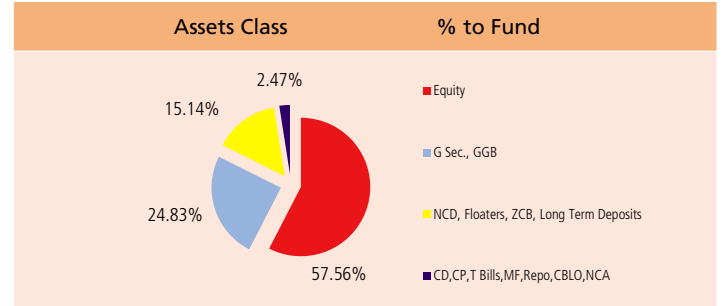
**PENSION FLOOR FUND II (ULIF-043-08/01/10-PNFLRKFND2-107)**

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

Performance Meter	Pension Floor Fund II	Benchmark
Inception (08-Jan-10)	7.9%	9.0%
5 years	n.a	n.a
4 years	7.1%	8.5%
3 years	11.0%	11.7%
2 years	11.4%	13.4%
1 year	20.2%	19.2%
6 mth	15.7%	13.5%
3 mth	5.9%	5.3%
1 mth	3.6%	3.0%

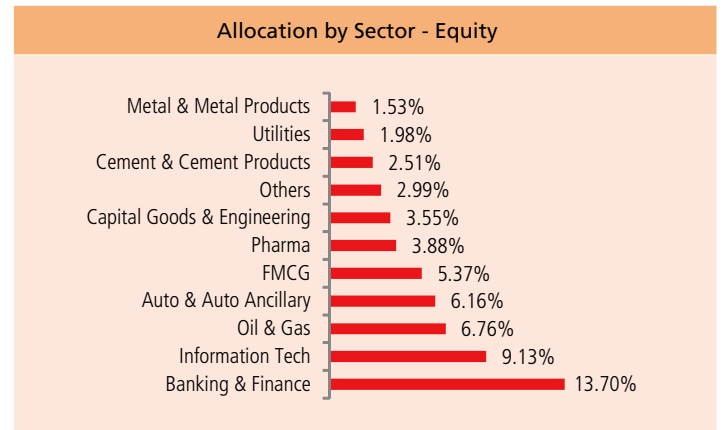
Benchmark details: Equity - 37.5% (Nifty); Debt - 62.5% (Crisil Bond)

Assets Under Management (in ₹ Lakhs)
13,027.55

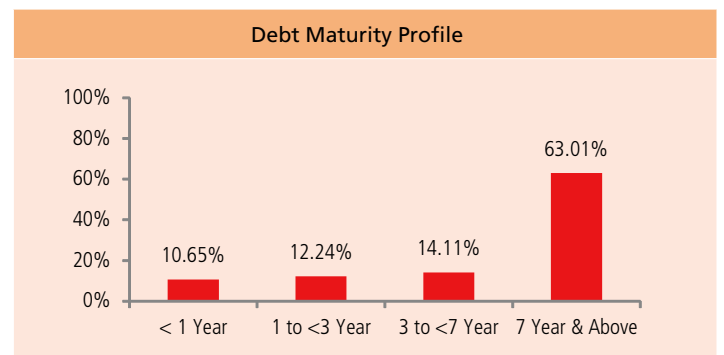
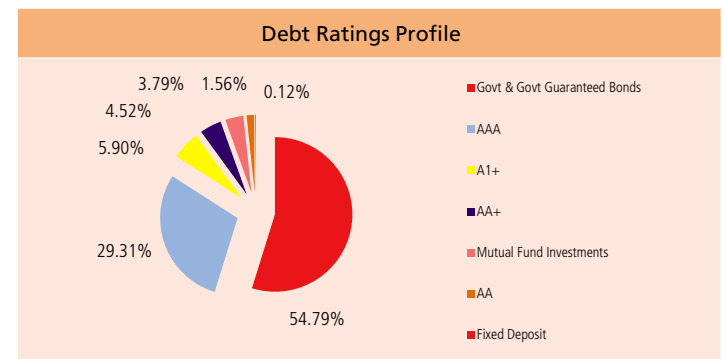


Equity	% to Fund
IT C Ltd	4.11%
Infosys Ltd	3.98%
Reliance Industries Ltd	3.74%
ICICI Bank Ltd	3.32%
HDFC Bank Ltd	3.05%
Larsen And Toubro Ltd	3.03%
Housing Development Finance Corp. Ltd	3.00%
Tata Consultancy Services Ltd	2.70%
Tata Motors Ltd	2.17%
Oil & Natural Gas Corporation Ltd	1.76%
State Bank of India	1.47%
Sun Pharmaceuticals Ltd	1.44%
Mahindra & Mahindra Ltd	1.36%
Bharti Airtel Ltd	1.31%
Axis Bank Ltd	1.30%
Hindustan Unilever Ltd	1.26%
Maruti Suzuki India Ltd	0.99%
Dr Reddys Laboratories Ltd	0.91%
HCL Technologies Ltd	0.89%
Hero Honda Motors Ltd	0.85%
Others (Details in the Annexure)	14.92%
<b>Total</b>	<b>57.56%</b>

Approved Asset Allocation	
Equity	Non Equity
0-75%	25-100%



Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.28%
8.40% GOI - 28.07.2024	3.64%
8.28% GOI - 21.09.2027	3.40%
1.44% INFLATION INDEX GS 2023	1.99%
Mutual Fund Investments	1.68%
Corporation Bank CD - 20.02.2015	1.00%
8.80% Sundaram Finance - 03.06.16	0.99%
Oriental Bank of Commerce CD - 05.10.2015	0.92%
7.95% MAH SDL - 03.07.2023	0.84%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.77%
9.30% PGC - 04.09.2029	0.72%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	0.70%
7.90% IIFCL - 28.04.24	0.58%
9.55% TN SDL - 11.09.2023	0.53%
9.65% TN SDL - 12.03.2024	0.48%
9.80% Bajaj Finance Ltd - 17.10.2016	0.47%
8.74% KA SDL - 22.08.2016	0.46%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.46%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.46%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.40%
Current Asset/Liabilities	-1.82%
Others	16.50%
<b>Total</b>	<b>42.44%</b>





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

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

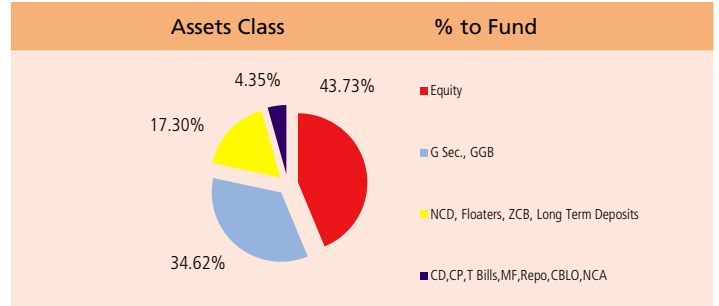
Performance Meter	Kotak Pension Balanced Fund	Benchmark
Inception (27-Jun-03)	13.2%	10.8%
7 years	5.5%	7.2%
6 years	11.4%	11.8%
5 years	9.4%	9.0%
4 years	8.7%	8.3%
3 years	11.9%	11.2%
2 years	12.9%	12.5%
1 year	20.7%	18.1%
6 mth	15.4%	12.4%
3 mth	6.8%	4.9%
1 mth	3.9%	2.8%

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

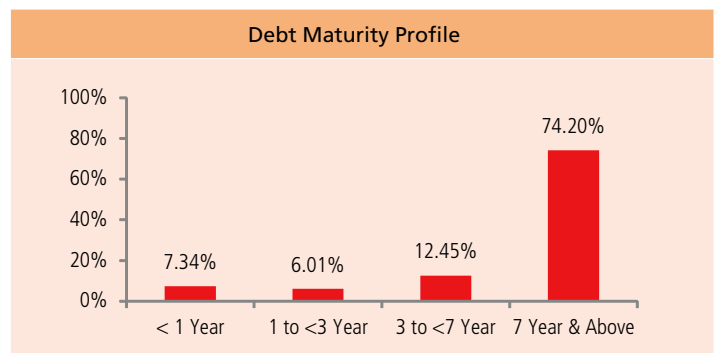
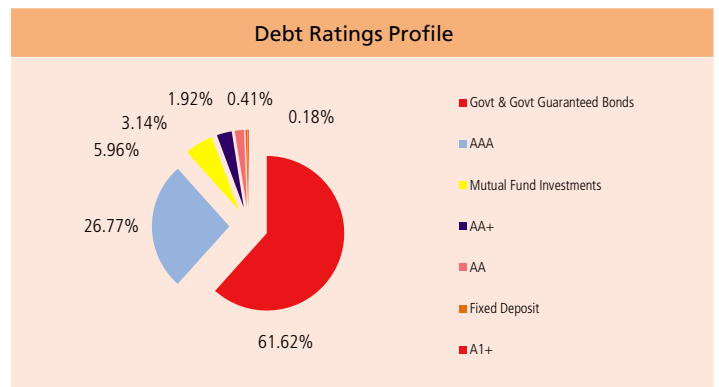
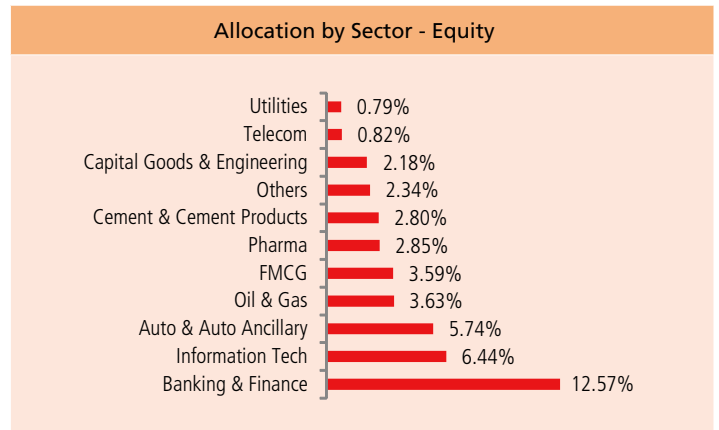
Equity	% to Fund
Infosys Ltd	3.01%
ICICI Bank Ltd	2.60%
HDFC Bank Ltd	2.38%
Tata Consultancy Services Ltd	2.19%
Larsen And Toubro Ltd	2.18%
R Shares Banking ETF	2.14%
Tata Motors Ltd	2.08%
Axis Bank Ltd	1.59%
Maruti Suzuki India Ltd	1.55%
I T C Ltd	1.50%
Oil & Natural Gas Corporation Ltd	1.46%
Sun Pharmaceuticals Ltd	1.36%
Lupin Ltd	1.23%
State Bank of India	1.14%
Reliance Industries Ltd	1.13%
YES BANK LTD	1.12%
Bharat Petroleum Corporation Ltd	1.04%
Britannia Industries Ltd	0.93%
UltraTech Cement Ltd	0.91%
IndusInd Bank Limited	0.90%
Others (Details in the Annexure)	11.33%
<b>Total</b>	<b>43.73%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	10.64%
8.40% GOI - 28.07.2024	5.32%
8.28% GOI - 21.09.2027	5.23%
Mutual Fund Investments	3.30%
1.44% INFLATION INDEX GS 2023	2.31%
9.47% TN SDL - 26.03.2024	1.23%
9.30% PGC - 04.09.2029	1.21%
9.78% Tata Sons - 13.01.2019	1.06%
7.95% MAH SDL - 03.07.2023	0.96%
9.55% TN SDL - 11.09.2023	0.73%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.61%
9.54% KA SDL - 11.09.2023	0.59%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.57%
10.05% Bajaj Finance Ltd - 10.01.2017	0.57%
9.80% Bajaj Finance Ltd - 17.10.2016	0.57%
9.65% TN SDL - 12.03.2024	0.55%
9.36% IDFC - 21.08.24	0.53%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.53%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.53%
9.38% TN SDL - 04.12.2023	0.52%
Current Asset/Liabilities	0.96%
Others	17.84%
<b>Total</b>	<b>56.34%</b>

Assets Under Management (in ₹ Lakhs)
23,276.72



Approved Asset Allocation	
Equity	Non Equity
0-60%	40-100%



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

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

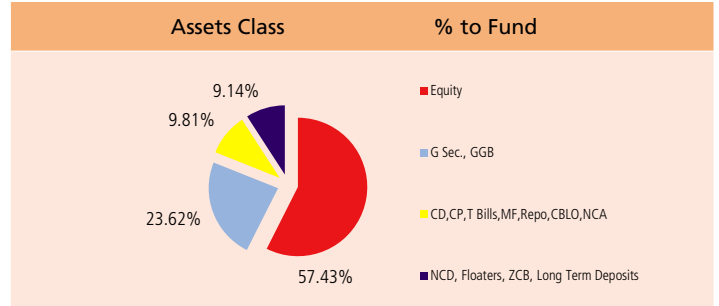
Performance Meter	Pension Balanced Fund II	Benchmark
Inception (24-Jan-10)	10.5%	9.6%
5 years	n.a	n.a
4 years	9.2%	8.6%
3 years	14.4%	13.5%
2 years	17.5%	16.7%
1 year	26.1%	24.7%
6 mth	20.2%	17.7%
3 mth	8.0%	6.0%
1 mth	4.2%	3.6%

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

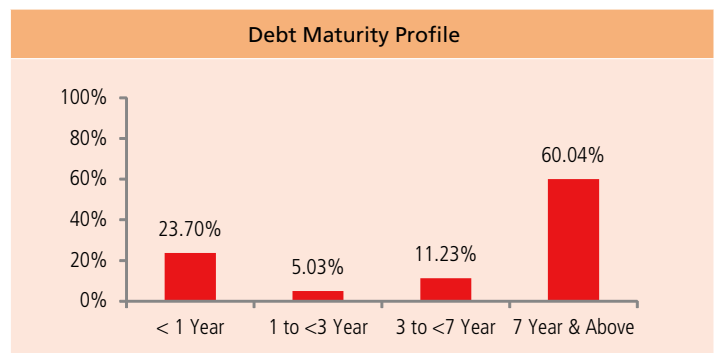
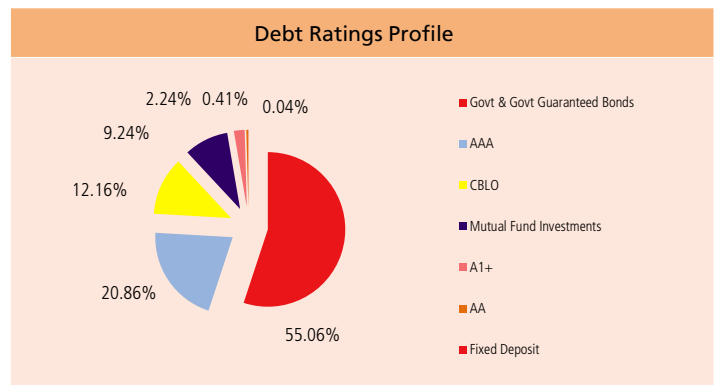
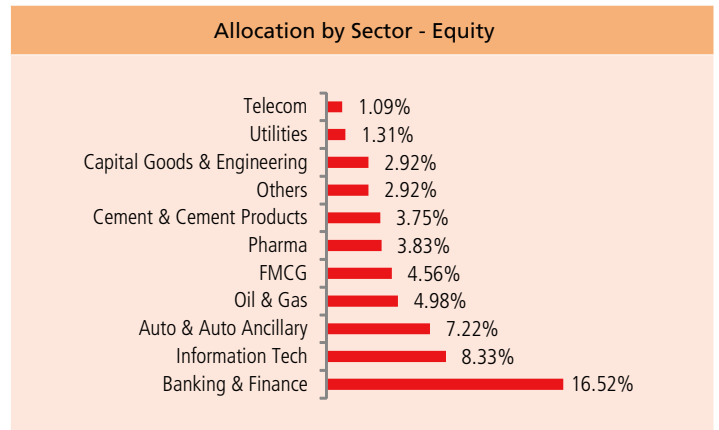
Equity	% to Fund
Infosys Ltd	3.89%
ICICI Bank Ltd	3.45%
HDFC Bank Ltd	3.12%
Tata Consultancy Services Ltd	2.85%
Larsen And Toubro Ltd	2.84%
R Shares Banking ETF	2.76%
Tata Motors Ltd	2.58%
Maruti Suzuki India Ltd	2.01%
Axis Bank Ltd	2.00%
Oil & Natural Gas Corporation Ltd	1.92%
I T C Ltd	1.84%
Sun Pharmaceuticals Ltd	1.77%
Lupin Ltd	1.70%
Bharat Petroleum Corporation Ltd	1.58%
State Bank of India	1.52%
YES BANK LTD	1.50%
Reliance Industries Ltd	1.48%
Britannia Industries Ltd	1.20%
UltraTech Cement Ltd	1.19%
IndusInd Bank Limited	1.16%
Others (Details in the Annexure)	15.05%
<b>Total</b>	<b>57.43%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.70%
CBLO Investments	5.22%
Mutual Fund Investments	3.96%
8.40% GOI - 28.07.2024	3.85%
8.28% GOI - 21.09.2027	3.75%
9.30% PGC - 04.09.2029	1.81%
10.10% HDFC - 13.09.2017	1.80%
9.51% LIC Housing Finance - 24.07.2019	1.78%
8.85% Tata Sons - 02.05.2018	1.73%
1.44% INFLATION INDEX GS 2023	1.25%
8.52% GJ SDL - 19.01.2021	1.04%
HDFC Bank CD - 12.10.2015	0.96%
7.95% MAH SDL - 03.07.2023	0.66%
9.47% TN SDL - 26.03.2024	0.63%
9.55% TN SDL - 11.09.2023	0.53%
9.54% KA SDL - 11.09.2023	0.41%
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.37%
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.37%
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.37%
9.60% MAH SDL - 14.08.2023	0.30%
Current Asset/Liabilities	-0.32%
Others	4.53%
<b>Total</b>	<b>42.68%</b>

Assets Under Management (in ₹ Lakhs)
575.05



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



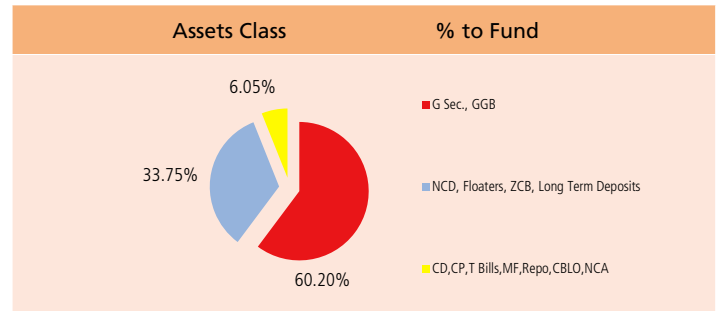
**KOTAK PENSION BOND FUND (ULIF-017-15/04/04-PNBDFND-107)**

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

Performance Meter	Kotak Pension Bond Fund	Benchmark
Inception (15-Apr-04)	8.6%	5.9%
7 years	9.8%	7.2%
6 years	10.3%	7.9%
5 years	8.8%	7.5%
4 years	9.1%	8.0%
3 years	10.1%	8.7%
2 years	8.4%	8.2%
1 year	12.4%	11.7%
6 mth	8.1%	7.3%
3 mth	4.3%	3.7%
1 mth	2.7%	2.1%

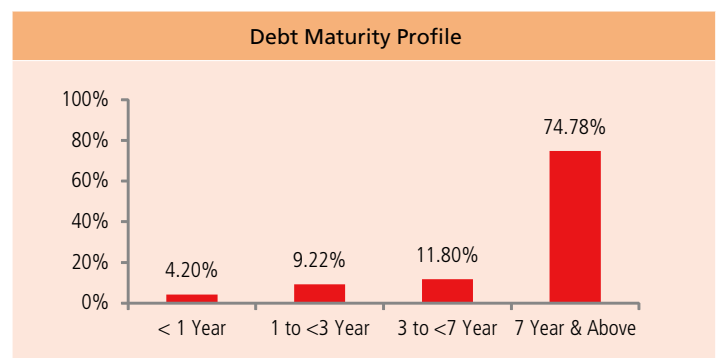
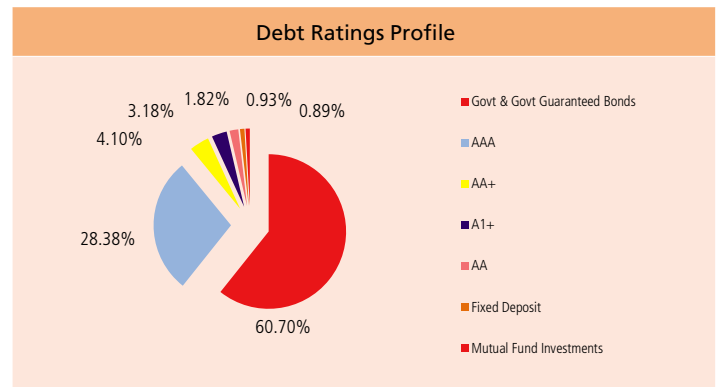
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

Assets Under Management (in ₹ Lakhs)
9,999.21



Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	19.58%
8.40% GOI - 28.07.2024	9.79%
8.28% GOI - 21.09.2027	9.73%
1.44% INFLATION INDEX GS 2023	3.79%
9.30% PGC - 04.09.2029	2.29%
9.47% TN SDL - 26.03.2024	1.83%
7.95% MAH SDL - 03.07.2023	1.77%
9.78% Tata Sons - 13.01.2019	1.75%
8.80% Sundaram Finance - 03.06.16	1.59%
9.55% TN SDL - 11.09.2023	1.35%
9.38% IDFC - 12.09.24	1.35%
Larsen & Toubro CP - 09.03.2015	1.12%
9.54% KA SDL - 11.09.2023	1.10%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	1.09%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	1.05%
10.05% Bajaj Finance Ltd - 10.01.2017	1.02%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	1.01%
9.36% IDFC - 21.08.24	0.93%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	0.92%
9.80% Bajaj Finance Ltd - 17.10.2016	0.91%
Current Asset/Liabilities	2.06%
Others	33.97%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%



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

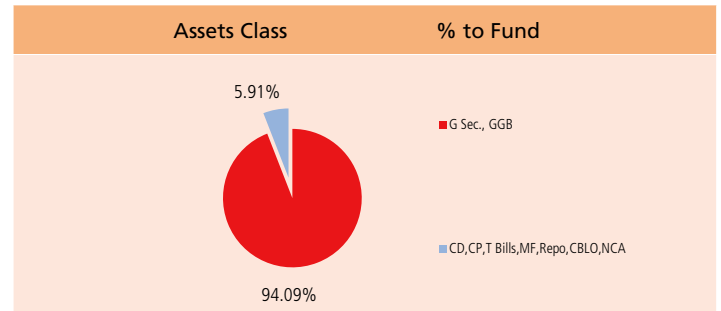
**Fund Strategy :** Aims to preserve your capital and minimize your downside risk, with investment in debt and government instruments.

Performance Meter	Kotak Pension Gilt Fund	Benchmark
Inception (27-Jun-03)	7.2%	7.1%
7 years	8.5%	8.3%
6 years	8.3%	8.1%
5 years	7.9%	8.1%
4 years	8.5%	8.7%
3 years	9.9%	10.0%
2 years	8.2%	8.7%
1 year	12.6%	11.4%
6 mth	9.0%	7.7%
3 mth	4.5%	3.6%
1 mth	3.0%	2.2%

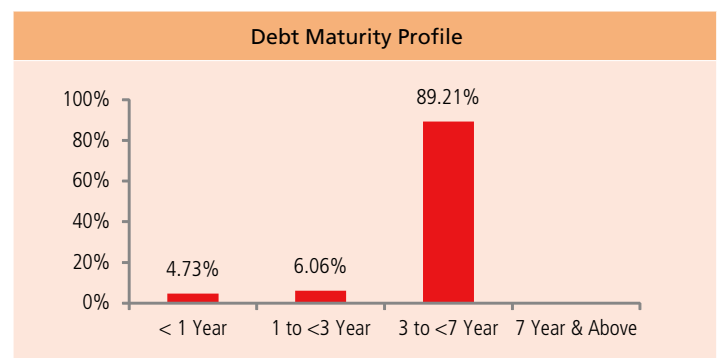
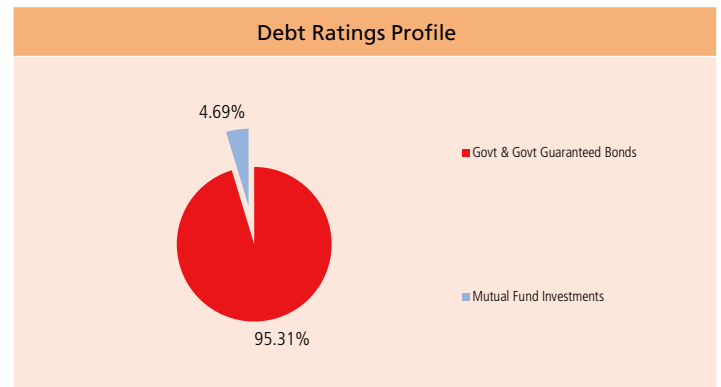
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	31.74%
8.40% GOI - 28.07.2024	13.66%
8.28% GOI - 21.09.2027	12.94%
Mutual Fund Investments	4.63%
8.99% MP SDL - 07.03.2022	4.59%
9.39% GJ SDL - 20.11.2023	3.36%
8.83% GOI - 12.12.2041	2.68%
9.11% MP SDL - 28.05.2024	2.41%
1.44% INFLATION INDEX GS 2023	2.13%
8.98% PN SDL - 14.10.2021	2.09%
8.91% MAH SDL - 05.09.2022	1.97%
8.52% GJ SDL - 19.01.2021	1.87%
7.95% MAH SDL - 03.07.2023	1.47%
8.92% KA SDL - 07.03.2022	1.35%
9.55% TN SDL - 11.09.2023	1.24%
9.37% GJ SDL - 04.12.2023	1.12%
9.54% KA SDL - 11.09.2023	0.97%
8.20% GOI - 24.09.2025	0.89%
9.53% GJ SDL - 12.02.2024	0.76%
7.80% GOI - 03.05.2020	0.74%
Current Asset/Liabilities	1.28%
Others	6.12%
<b>Total</b>	<b>100.00%</b>

Assets Under Management (in ₹ Lakhs)
854.41



Approved Asset Allocation	
Equity	Non Equity
-	100%



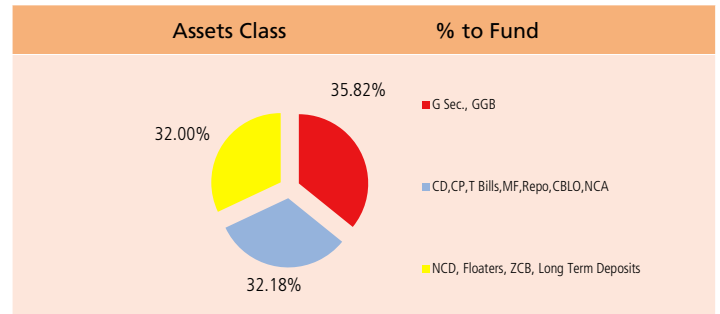
**KOTAK PENSION FLOATING RATE FUND (ULIF-022-07/12/04-PNFLTRFND-107)**

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

Performance Meter	Kotak Pension Floating Rate Fund	Benchmark
Inception (7-Dec-04)	7.7%	7.2%
7 years	8.1%	7.6%
6 years	8.1%	7.5%
5 years	8.3%	7.8%
4 years	9.2%	8.7%
3 years	9.8%	8.9%
2 years	10.6%	9.1%
1 year	10.0%	9.3%
6 mth	5.2%	4.5%
3 mth	2.6%	2.2%
1 mth	1.1%	0.7%

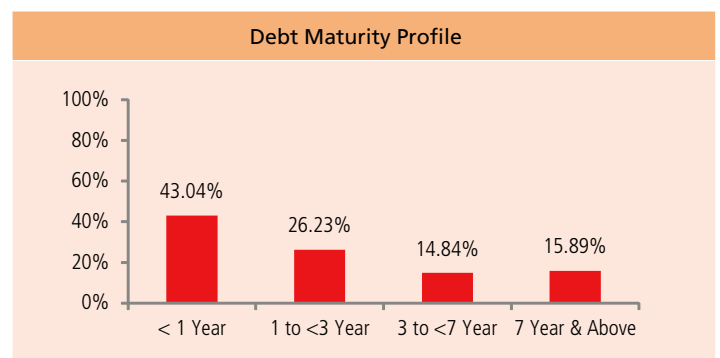
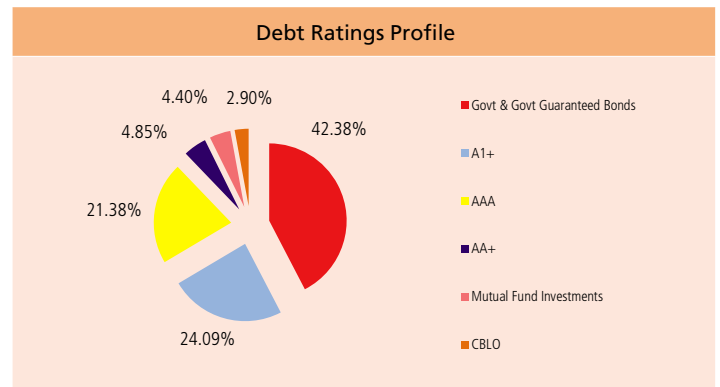
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Assets Under Management (in ₹ Lakhs)
523.39



Debt Portfolio	% to Fund
6.49% GOI - 08.06.2015	11.52%
EXIM Floater INCMTBMK + 100 bps - 09.08.2016	7.75%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	7.71%
TATA Capital Ltd CP - 09.06.15	6.34%
8.40% GOI - 28.07.2024	6.30%
GOI FRB - 21.12.2020	6.07%
Bank of India CD - 09.06.15	5.81%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	5.68%
Larsen & Toubro CP - 09.03.2015	5.56%
L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016	4.79%
8.19% GOI - 16.01.2020	4.58%
Mutual Fund Investments	4.35%
6.05% GOI - 12.06.2019	4.02%
CBLO Investments	2.87%
9.37% MAH SDL - 04.12.2023	2.51%
State Bank of Patiala CD - 06.07.2015	2.16%
ICICI Bank CD - 23.09.15	2.13%
9.65% TN SDL - 12.03.2024	2.00%
Bajaj Finance Limited CP - 16.06.2015	1.81%
8.33% GOI - 09.07.2026	1.71%
Current Asset/Liabilities	1.15%
Others	3.20%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%



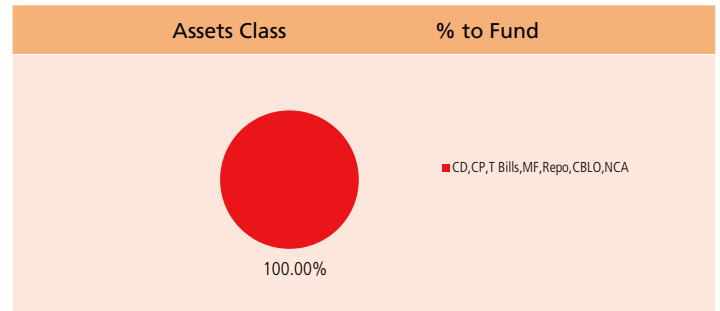
**PENSION MONEY MARKET FUND II (ULIF-039-28/12/09-PNMNMKFND-107)**

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

Performance Meter	Pension Money Market Fund II	Benchmark
Inception (28-Dec-09)	7.9%	8.1%
5 years	n.a	n.a
4 years	8.5%	8.7%
3 years	8.9%	8.9%
2 years	8.6%	9.1%
1 year	8.7%	9.3%
6 mth	4.3%	4.5%
3 mth	2.1%	2.2%
1 mth	0.7%	0.7%

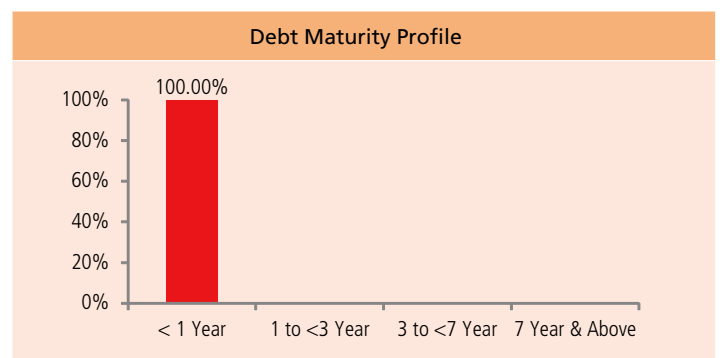
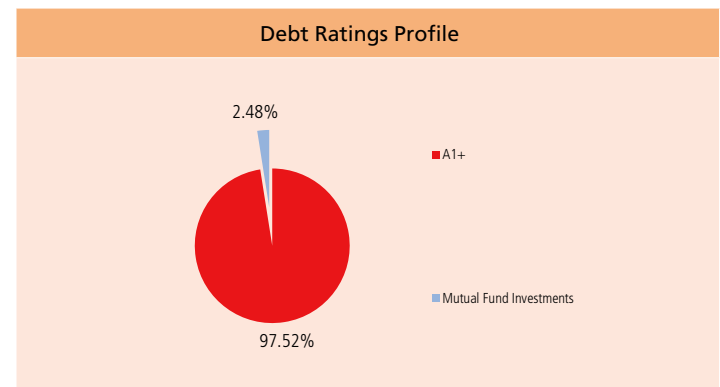
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Assets Under Management (in ₹ Lakhs)
1,762.40



Debt Portfolio	% to Fund
PFC CP - 28.04.2015	9.52%
ICICI Bank CD - 23.09.15	8.99%
Sundaram Fin CP - 05.06.15	8.88%
Axis Bank CD - 26.10.2015	8.61%
TATA Capital Ltd CP - 09.06.15	8.60%
Oriental Bank of Commerce CD - 05.10.2015	8.34%
Larsen & Toubro CP - 09.03.2015	8.26%
State Bank of Patiala CD - 06.07.2015	7.23%
Corporation Bank CD - 15.10.2015	6.80%
HDFC Ltd CP - 21.10.15	6.78%
Bank of India CD - 09.06.15	5.77%
HDFC Bank CD - 12.10.2015	3.66%
Corporation Bank CD - 18.05.2015	2.60%
Mutual Fund Investments	2.50%
HDFC Ltd CP - 04.05.15	2.17%
Bajaj Finance Limited CP - 16.06.2015	1.88%
Current Asset/Liabilities	-0.61%
Others	0.00%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%



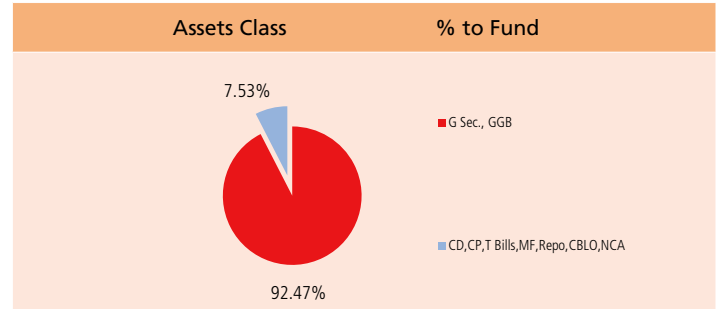
**KOTAK ADVANTAGE PLUS FUND II (ULIF-027-21/04/06-ADVPLSFND2-107)**

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

Performance Meter	Kotak Advantage Plus Fund II	Benchmark
Inception (21-Apr-06)	5.7%	9.2%
7 years	2.5%	7.1%
6 years	7.4%	12.9%
5 years	5.4%	9.6%
4 years	3.9%	8.6%
3 years	5.6%	11.9%
2 years	5.4%	13.7%
1 year	5.2%	19.7%
6 mth	3.2%	13.9%
3 mth	1.5%	5.4%
1 mth	0.7%	3.0%

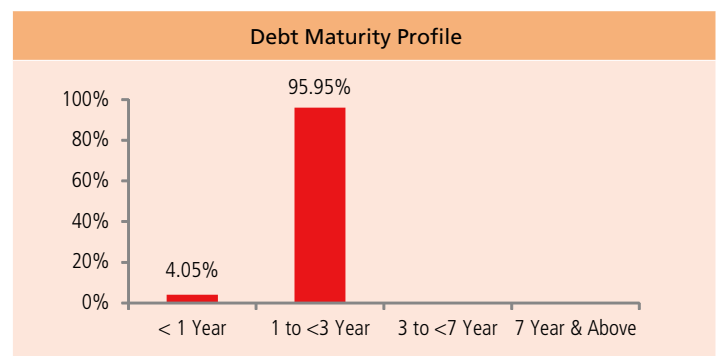
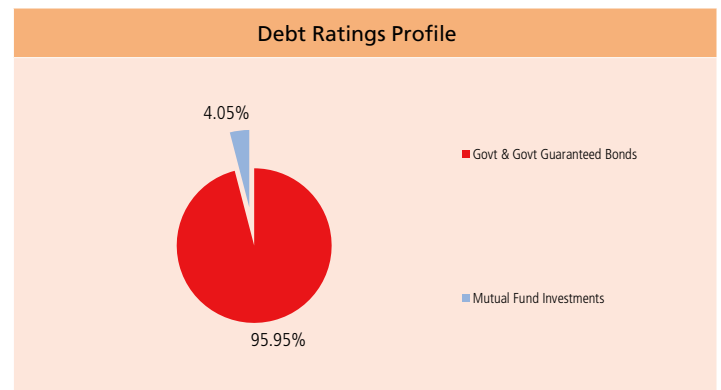
Benchmark details: Equity - 40% (Nifty); Debt - 60% (Crisil Bond)

Assets Under Management (in ₹ Lakhs)
25.63



Debt Portfolio	% to Fund
7.59% GOI 2016-12.04.16	58.04%
7.46% GOI - 28.08.17	34.43%
Mutual Fund Investments	3.90%
Current Asset/Liabilities	3.63%
Others	0.00%
<b>Total</b>	<b>100.00%</b>

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



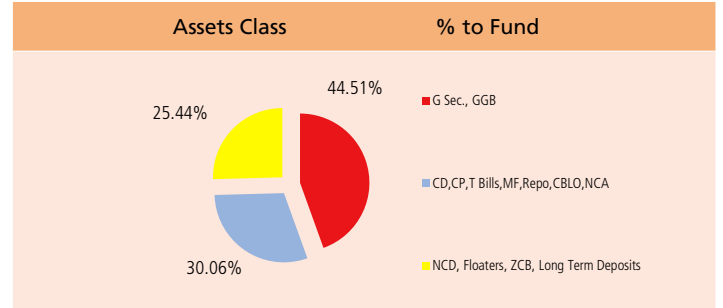
**KOTAK ADVANTAGE MULTIPLIER FUND (ULIF-024-07/02/06-ADVMULFND-107)**

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

Performance Meter	Kotak Advantage Multiplier Fund	Benchmark
Inception (07-Feb-06)	5.2%	10.5%
7 years	1.9%	6.9%
6 years	7.2%	14.1%
5 years	4.9%	10.1%
4 years	3.1%	8.6%
3 years	5.6%	12.7%
2 years	5.0%	15.1%
1 year	5.8%	21.7%
6 mth	3.4%	15.6%
3 mth	1.7%	5.8%
1 mth	0.8%	3.3%

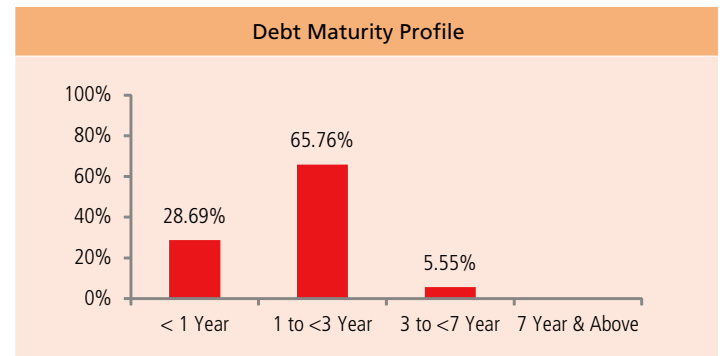
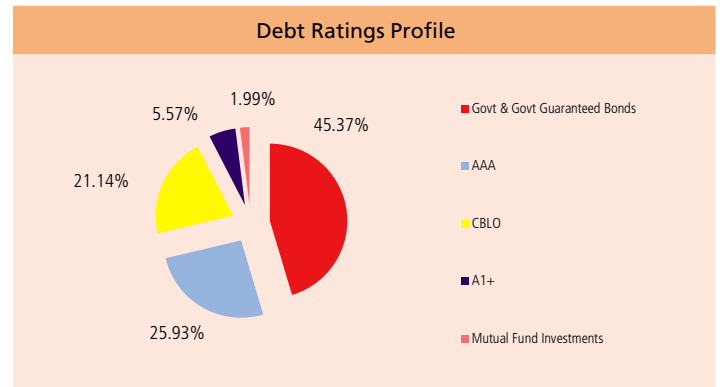
Benchmark details: Equity - 50% (Nifty); Debt - 50% (Crisil Bond)

Assets Under Management (in ₹ Lakhs)
168.75



Debt Portfolio	% to Fund
CBLO Investments	20.73%
7.02% GOI - 17.08.2016	12.89%
12.30% GOI - 02.07.2016	9.43%
8.74% KA SDL - 22.08.2016	8.93%
7.59% GOI 2016-12.04.16	7.82%
9.47% PGC - 31.03.2016	7.47%
9.62% PFC - 29.06.2016	6.00%
9.75% Tata Sons - 19.07.2016	5.98%
9.74% LIC Housing Finance - 15.07.2016	5.98%
HDFC Bank CD - 12.10.2015	5.46%
8.79% GOI - 08.11.2021	5.44%
Mutual Fund Investments	1.95%
Current Asset/Liabilities	1.91%
Others	0.00%
<b>Total</b>	<b>100.00%</b>

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





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

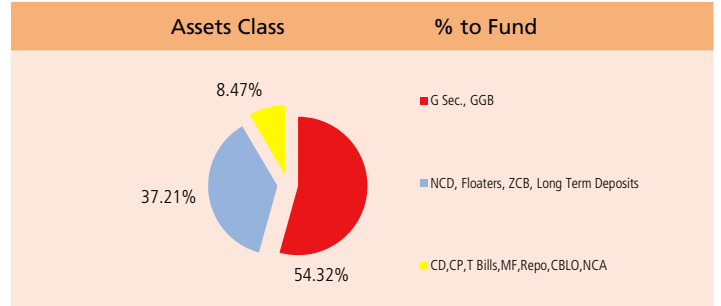
**Fund Strategy :** Aims for a high level of capital growth by holding a significant portion in equities. May experience high levels of shorter term volatility (downside risk).

Performance Meter	Kotak Advantage Multiplier Fund II	Benchmark
Inception (21-Apr-06)	5.4%	9.6%
7 years	2.0%	6.9%
6 years	7.2%	14.1%
5 years	5.0%	10.1%
4 years	3.3%	8.6%
3 years	5.9%	12.7%
2 years	5.4%	15.1%
1 year	6.2%	21.7%
6 mth	3.6%	15.6%
3 mth	1.9%	5.8%
1 mth	0.9%	3.3%

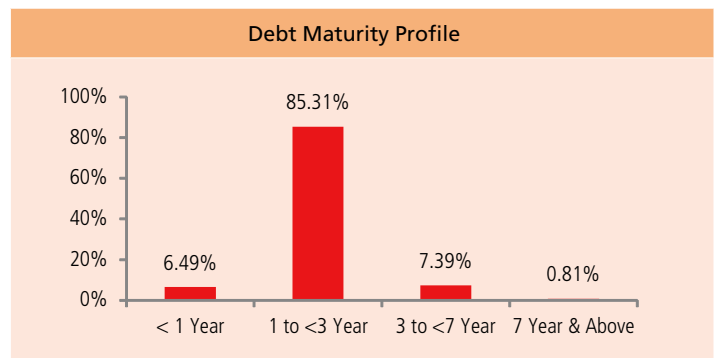
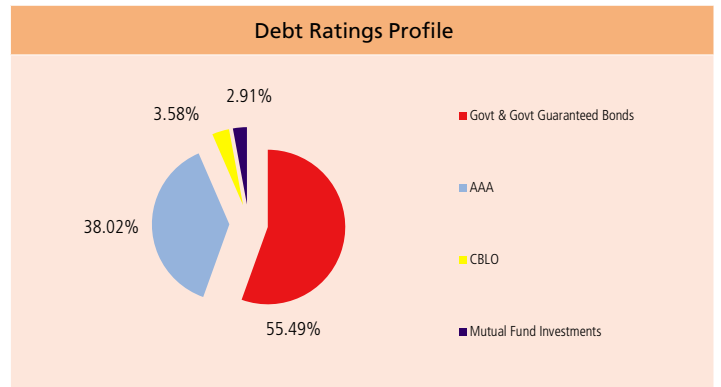
Benchmark details: Equity - 50% (Nifty); Debt - 50% (Crisil Bond)

Debt Portfolio	% to Fund
7.02% GOI - 17.08.2016	16.41%
7.46% GOI - 28.08.17	15.29%
7.59% GOI 2016-12.04.16	14.78%
9.47% PGC - 31.03.2016	8.84%
9.70% PFC - 15.12.2018	7.23%
9.98% ICICI Perpetual Bond -CALL 13.09.16.	7.13%
9.75% Tata Sons - 19.07.2016	7.07%
8.74% KA SDL - 22.08.2016	7.04%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	6.94%
CBLO Investments	3.50%
Mutual Fund Investments	2.85%
8.20% OMC GOI 2023-10.11.23	0.79%
Current Asset/Liabilities	2.11%
Others	0.00%
<b>Total</b>	<b>100.00%</b>

Assets Under Management (in ₹ Lakhs)
142.69



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



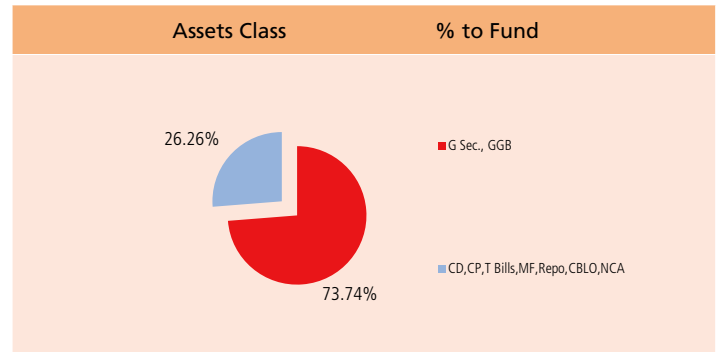
**DISCONTINUED POLICY FUND (ULIF-050-23/03/11-DISPOLFND-107)**

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

Performance Meter	Discontinued Policy Fund	Benchmark
Inception (23-Mar-11)	8.9%	9.0%
5 years	n.a	n.a
4 years	n.a	n.a
3 years	9.1%	8.9%
2 years	8.6%	9.1%
1 year	8.6%	9.3%
6 mth	4.4%	4.5%
3 mth	2.1%	2.2%
1 mth	0.8%	0.7%

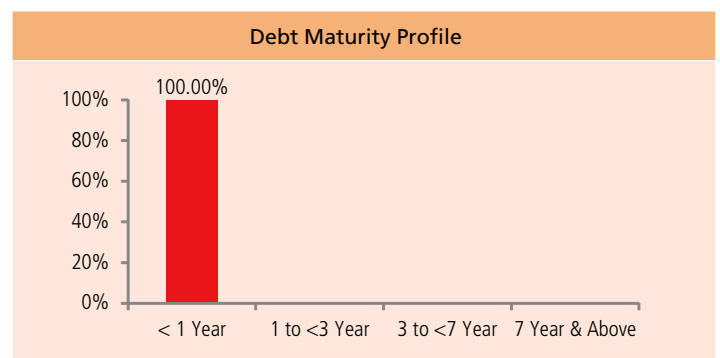
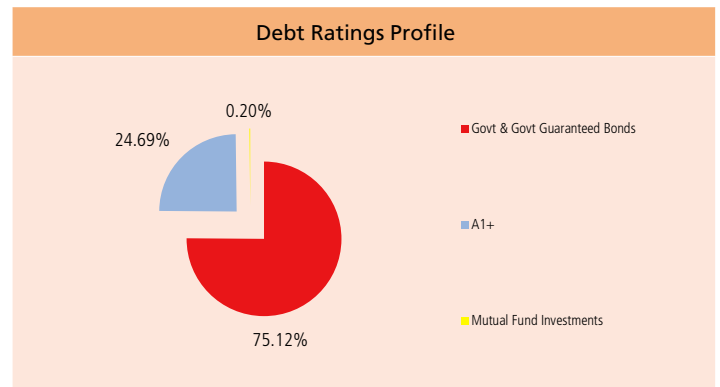
Benchmark Details: Debt - 100% (Crisil Liquid)

Assets Under Management (in ₹ Lakhs)
16,100.56



Debt Portfolio	% to Fund
6.49% GOI - 08.06.2015	73.74%
Sundaram Fin CP - 05.06.15	7.37%
HDFC Ltd CP - 21.10.15	5.31%
Bajaj Finance Limited CP - 16.06.2015	4.20%
Corporation Bank CD - 15.10.2015	3.27%
HDFC Ltd CP - 04.05.15	1.81%
HDFC Bank CD - 12.10.2015	1.01%
Canara Bank CD - 04.03.2015	0.75%
Bajaj Finance Limited CP - 02.12.2014	0.49%
Mutual Fund Investments	0.19%
Oriental Bank of Commerce CD - 05.10.2015	0.03%
Current Asset/Liabilities	1.83%
Others	0.00%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%



## GROUP FUNDS

KOTAK GROUP  
DYNAMIC FLOOR FUND

KOTAK GROUP  
BALANCED FUND

KOTAK GROUP  
BOND FUND

KOTAK GROUP GILT FUND

KOTAK GROUP FLOATING  
RATE FUND

KOTAK GROUP MONEY  
MARKET FUND

KOTAK GROUP SECURE  
CAPITAL FUND

KOTAK 57M FMP

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

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

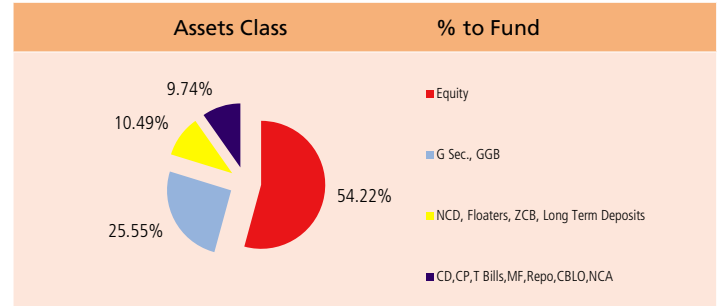
Performance Meter	Kotak Group Dynamic Floor Fund	Benchmark
Inception (07-Jan-10)	7.7%	8.7%
5 years	n.a	n.a
4 years	7.1%	8.5%
3 years	10.9%	11.2%
2 years	11.2%	12.4%
1 year	20.0%	17.7%
6 mth	15.5%	12.3%
3 mth	5.7%	4.9%
1 mth	3.4%	2.8%

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

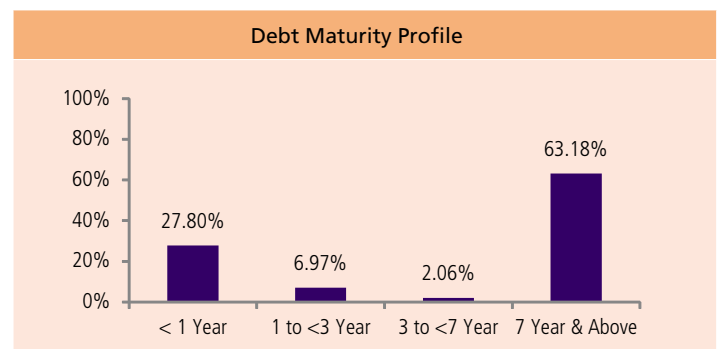
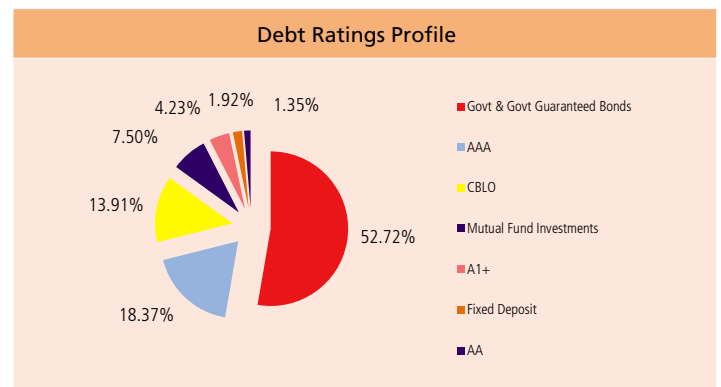
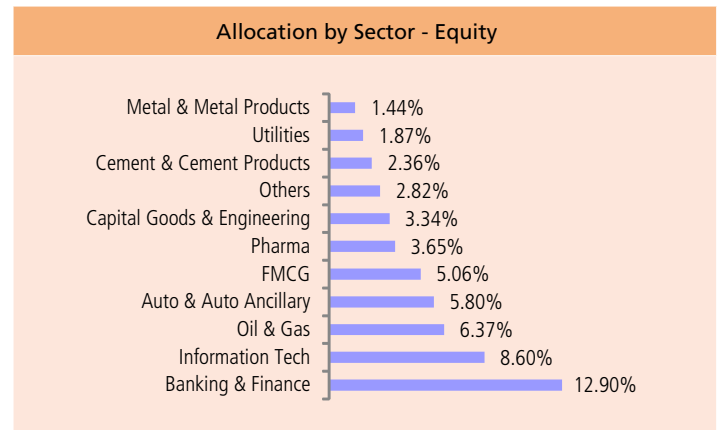
Equity	% to Fund
ITC Ltd	3.88%
Infosys Ltd	3.75%
Reliance Industries Ltd	3.52%
ICICI Bank Ltd	3.12%
HDFC Bank Ltd	2.87%
Larsen And Toubro Ltd	2.86%
Housing Development Finance Corp. Ltd	2.83%
Tata Consultancy Services Ltd	2.55%
Tata Motors Ltd	2.05%
Oil & Natural Gas Corporation Ltd	1.66%
State Bank of India	1.38%
Sun Pharmaceuticals Ltd	1.36%
Mahindra & Mahindra Ltd	1.28%
Bharti Airtel Ltd	1.23%
Axis Bank Ltd	1.22%
Hindustan Unilever Ltd	1.19%
Maruti Suzuki India Ltd	0.94%
Dr Reddys Laboratories Ltd	0.85%
HCL Technologies Ltd	0.84%
Hero Honda Motors Ltd	0.80%
Others (Details in the Annexure)	14.05%
<b>Total</b>	<b>54.22%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	7.27%
CBLO Investments	6.74%
8.40% GOI - 28.07.2024	3.64%
Mutual Fund Investments	3.64%
9.30% PGC - 28.06.2023	3.46%
8.28% GOI - 21.09.2027	3.40%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	2.72%
8.90% PFC - 18.03.2028	2.72%
1.44% INFLATION INDEX GS 2023	2.36%
9.47% TN SDL - 26.03.2024	1.15%
Corporation Bank CD - 20.02.2015	1.05%
7.95% MAH SDL - 03.07.2023	0.88%
ICICI Bank CD - 23.09.15	0.75%
10.75% Shriram Transport Finance Co Ltd 24.10.2016	0.65%
8.56% TN SDL - 22.06.2021	0.60%
9.55% TN SDL - 11.09.2023	0.53%
9.65% TN SDL - 12.03.2024	0.48%
8.75% HDFC Bank FD NSE - 09.08.2015	0.38%
9.00% HDFC Bank FD NSE - 24.07.2015	0.37%
9.38% TN SDL - 04.12.2023	0.37%
Current Asset/Liabilities	-2.69%
Others	5.29%
<b>Total</b>	<b>45.78%</b>

Assets Under Management (in ₹ Lakhs)
370.64



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



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

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

Performance Meter	Kotak Group Balanced Fund	Benchmark
Inception (27-Jun-03)	14.6%	13.2%
7 years	6.5%	7.1%
6 years	14.5%	13.8%
5 years	11.2%	9.9%
4 years	9.5%	8.6%
3 years	14.7%	13.5%
2 years	18.0%	16.7%
1 year	26.6%	24.7%
6 mth	20.5%	17.7%
3 mth	8.1%	6.0%
1 mth	4.3%	3.6%

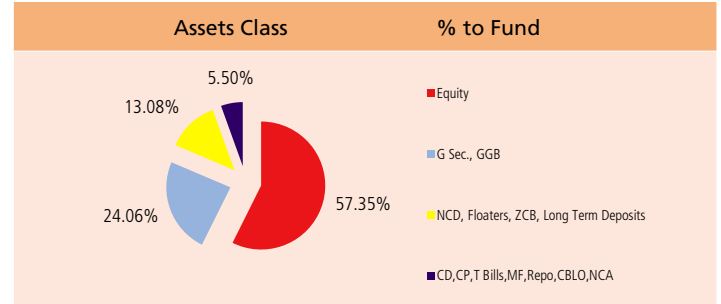
Benchmark details: Equity - 60% (BSE 100); Debt - 40% (Crisil Bond)

Equity	% to Fund
Infosys Ltd	3.89%
ICICI Bank Ltd	3.44%
HDFC Bank Ltd	3.15%
Tata Consultancy Services Ltd	2.90%
Larsen And Toubro Ltd	2.90%
R Shares Banking ETF	2.78%
Tata Motors Ltd	2.57%
Axis Bank Ltd	2.06%
Maruti Suzuki India Ltd	2.04%
Oil & Natural Gas Corporation Ltd	1.93%
I T C Ltd	1.87%
Sun Pharmaceuticals Ltd	1.77%
Lupin Ltd	1.71%
Bharat Petroleum Corporation Ltd	1.60%
State Bank of India	1.56%
YES BANK LTD	1.50%
Reliance Industries Ltd	1.45%
UltraTech Cement Ltd	1.23%
Britannia Industries Ltd	1.20%
IndusInd Bank Limited	1.16%
Others (Details in the Annexure)	14.64%
<b>Total</b>	<b>57.35%</b>

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	8.26%
8.40% GOI - 28.07.2024	4.14%
8.28% GOI - 21.09.2027	4.03%
Corporation Bank CD - 15.10.2015	1.97%
1.44% INFLATION INDEX GS 2023	1.25%
Mutual Fund Investments	1.00%
9.30% PGC - 04.09.2029	0.96%
HDFC Bank CD - 12.10.2015	0.91%
7.95% MAH SDL - 03.07.2023	0.67%
9.80% Bajaj Finance Ltd - 17.10.2016	0.65%
9.47% TN SDL - 26.03.2024	0.61%
9.55% TN SDL - 11.09.2023	0.54%
8.85% NHPC - 11.02.2019	0.48%
9.78% Tata Sons - 13.01.2019	0.45%
8.80% Sundaram Finance - 03.06.16	0.44%
9.54% KA SDL - 11.09.2023	0.42%
9.38% IDFC - 12.09.24	0.42%
9.36% IDFC - 21.08.24	0.42%
10.05% Bajaj Finance Ltd - 10.01.2017	0.41%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.41%
Current Asset/Liabilities	0.56%
Others	13.75%
<b>Total</b>	<b>42.75%</b>

## Assets Under Management (in ₹ Lakhs)

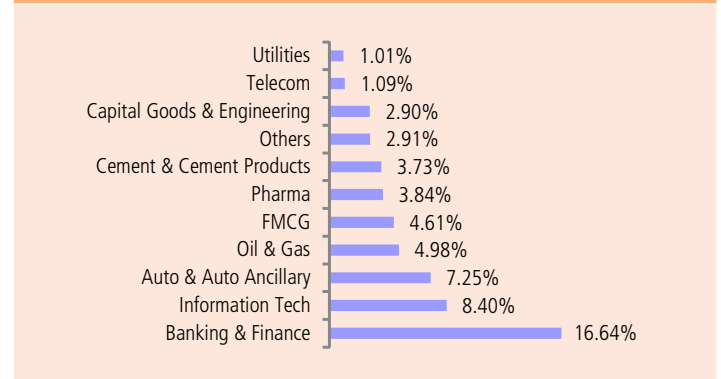
24,878.80



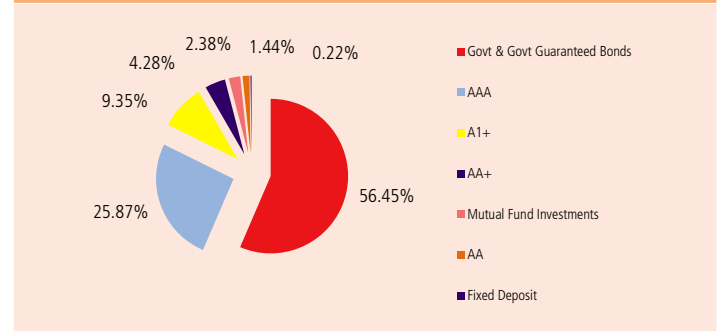
## Approved Asset Allocation

Equity	Non Equity
30-60%	40-70%

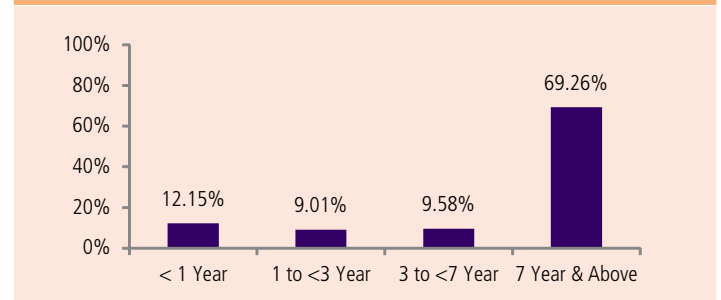
## Allocation by Sector - Equity



## Debt Ratings Profile



## Debt Maturity Profile



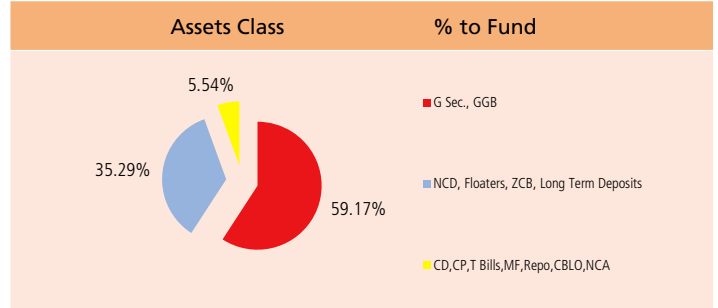
**KOTAK GROUP BOND FUND (ULGF-004-15/04/04-BNDFND-107)**

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

Performance Meter	Kotak Bond Fund	Benchmark
Inception (15-Apr-04)	9.1%	5.9%
7 years	10.5%	7.2%
6 years	11.2%	7.9%
5 years	9.7%	7.5%
4 years	9.7%	8.0%
3 years	10.6%	8.7%
2 years	8.9%	8.2%
1 year	12.9%	11.7%
6 mth	8.4%	7.3%
3 mth	4.5%	3.7%
1 mth	2.7%	2.1%

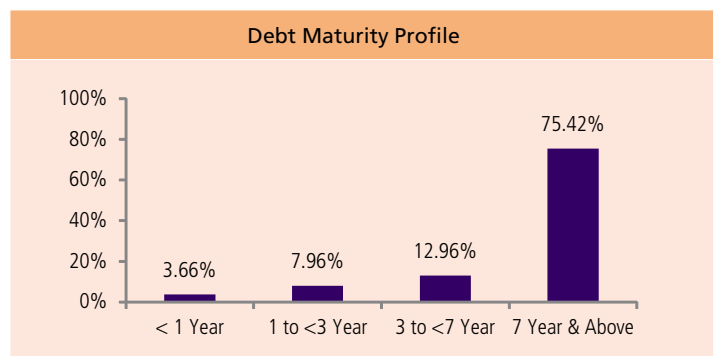
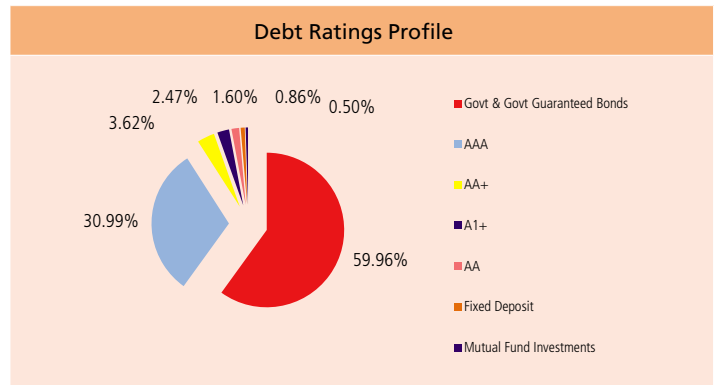
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Bond)

Assets Under Management (in ₹ Lakhs)
46,996.28



Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	19.48%
8.28% GOI - 21.09.2027	10.20%
8.40% GOI - 28.07.2024	10.03%
1.44% INFLATION INDEX GS 2023	3.24%
9.30% PGC - 04.09.2029	2.21%
9.78% Tata Sons - 13.01.2019	1.79%
9.47% TN SDL - 26.03.2024	1.78%
7.95% MAH SDL - 03.07.2023	1.64%
9.38% IDFC - 12.09.24	1.37%
8.80% Sundaram Finance - 03.06.16	1.35%
9.55% TN SDL - 11.09.2023	1.34%
9.54% KA SDL - 11.09.2023	1.05%
8.85% Tata Sons - 02.05.2018	0.99%
10.05% Bajaj Finance Ltd - 10.01.2017	0.97%
9.85% Shriram Transport Finance Co Ltd 15.07.2017	0.95%
8.90% SAIL - 01.05.2019 CALL 01.05.2014	0.89%
9.36% IDFC - 21.08.24	0.88%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	0.86%
9.70% ANDHRA BANK FD - 07.04.2016	0.84%
10.08% IOT Utikal Energy Services Limited - 20.03.2026	0.82%
Current Asset/Liabilities	2.65%
Others	34.66%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%



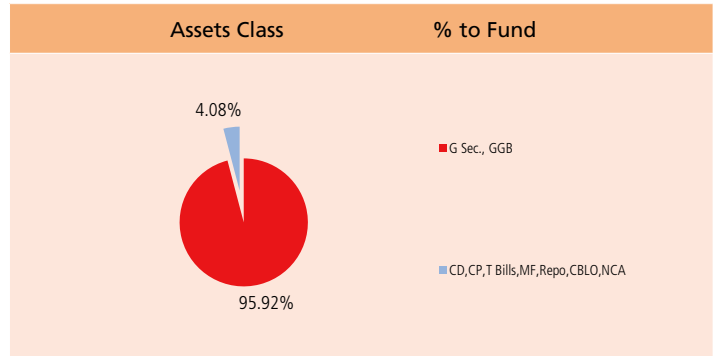
**KOTAK GROUP GILT FUND (ULGF-002-27/06/03-GLTFND-107)**

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

Performance Meter	Kotak Group Gilt Fund	Benchmark
Inception (27-Jun-03)	7.4%	7.1%
7 years	8.6%	8.3%
6 years	8.7%	8.1%
5 years	8.2%	8.1%
4 years	8.8%	8.7%
3 years	10.1%	10.0%
2 years	8.5%	8.7%
1 year	12.9%	11.4%
6 mth	9.2%	7.7%
3 mth	4.6%	3.6%
1 mth	3.0%	2.2%

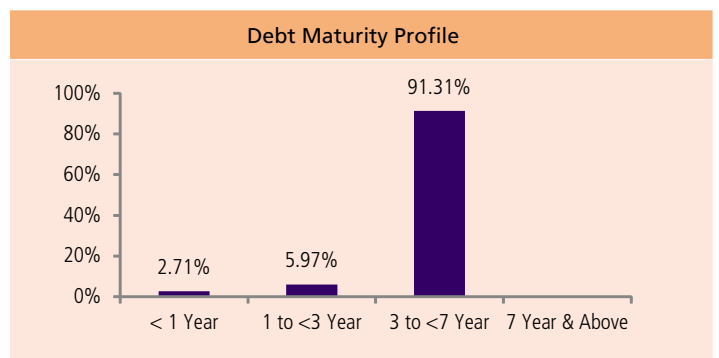
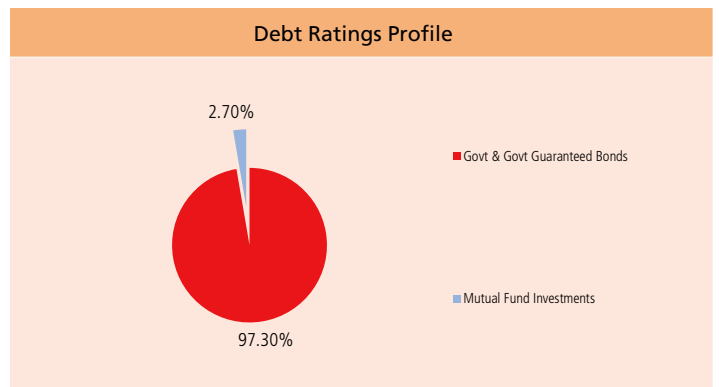
Benchmark details: Equity - 0% (NA); Debt - 100% (IBEX)

Assets Under Management (in ₹ Lakhs)
1,703.46



Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	31.75%
8.40% GOI - 28.07.2024	13.58%
8.28% GOI - 21.09.2027	13.00%
8.99% MP SDL - 07.03.2022	5.21%
9.39% GJ SDL - 20.11.2023	3.33%
8.91% MAH SDL - 05.09.2022	3.22%
8.83% GOI - 12.12.2041	2.69%
Mutual Fund Investments	2.66%
9.11% MP SDL - 28.05.2024	2.40%
8.98% PN SDL - 14.10.2021	2.29%
1.44% INFLATION INDEX GS 2023	2.12%
8.52% GJ SDL - 19.01.2021	1.48%
7.95% MAH SDL - 03.07.2023	1.46%
9.55% TN SDL - 11.09.2023	1.24%
8.20% GOI - 24.09.2025	1.23%
9.37% GJ SDL - 04.12.2023	1.05%
8.92% KA SDL - 07.03.2022	0.99%
9.54% KA SDL - 11.09.2023	0.96%
9.53% GJ SDL - 12.02.2024	0.77%
7.80% GOI - 03.05.2020	0.74%
Current Asset/Liabilities	1.42%
Others	6.41%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%



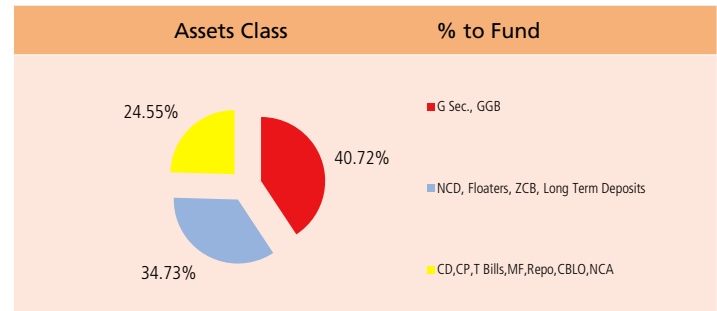
**KOTAK GROUP FLOATING RATE FUND (ULGF-005-07/12/04-FLTRFND-107)**

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

Performance Meter	Kotak Group Floating Rate Fund	Benchmark
Inception (7-Dec-04)	8.1%	7.2%
7 years	8.5%	7.6%
6 years	8.6%	7.5%
5 years	8.7%	7.8%
4 years	9.6%	8.7%
3 years	10.3%	8.9%
2 years	11.0%	9.1%
1 year	10.4%	9.3%
6 mth	5.3%	4.5%
3 mth	2.7%	2.2%
1 mth	1.2%	0.7%

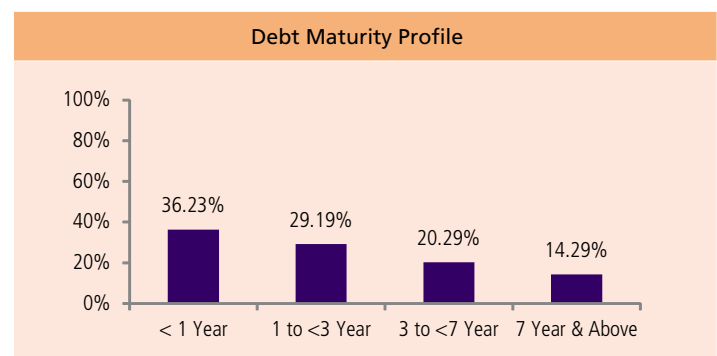
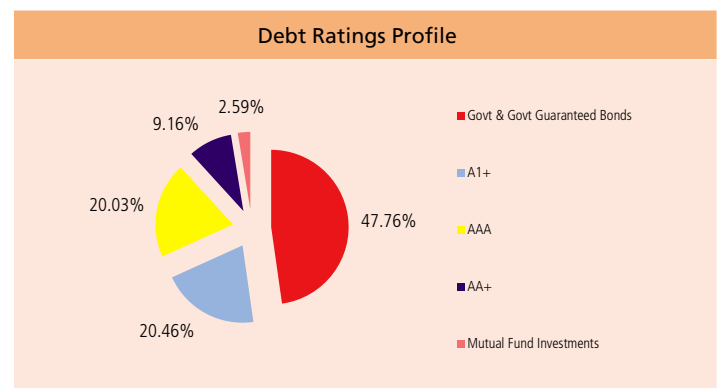
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Assets Under Management (in ₹ Lakhs)
3,633.14



Debt Portfolio	% to Fund
6.49% GOI - 08.06.2015	12.92%
L&T Finance Ltd NSE Mibor +1.55% - 28.10.2016	8.98%
HDFC Ltd Floater 5 Year INBMK + 120 bps - 18.01.2016	7.50%
Bank of India CD - 09.06.15	6.48%
EXIM Floater INCMTBMK + 100 bps - 09.08.2016	6.42%
8.40% GOI - 28.07.2024	6.30%
GOI FRB - 21.12.2020	6.11%
TATA Capital Ltd CP - 09.06.15	5.87%
LIC Housing Finance Ltd INBMK+120BPS -29.07.16	5.73%
6.90% GOI - 13.07.2019	5.12%
8.19% GOI - 16.01.2020	4.69%
6.05% GOI - 12.06.2019	3.98%
9.37% MAH SDL - 04.12.2023	2.69%
Mutual Fund Investments	2.54%
ICICI Bank CD - 23.09.15	2.45%
State Bank of Patiala CD - 06.07.2015	2.39%
Bajaj Finance Limited CP - 16.06.2015	2.08%
9.65% TN SDL - 12.03.2024	1.56%
7.95% MAH SDL - 03.07.2023	0.98%
Sundaram Fin CP - 05.06.15	0.78%
Current Asset/Liabilities	1.94%
Others	2.48%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%





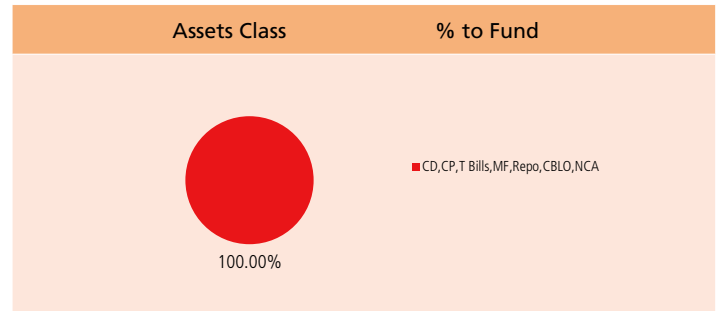
**KOTAK GROUP MONEY MARKET FUND (ULGF-001-27/06/03-MNMFND-107)**

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

Performance Meter	Kotak Group Money Market Fund	Benchmark
Inception (12-Aug-13)	10.1%	10.7%
7 years	n.a	n.a
6 years	n.a	n.a
5 years	n.a	n.a
4 years	n.a	n.a
3 years	n.a	n.a
2 years	n.a	n.a
1 year	9.1%	9.3%
6 mth	4.3%	4.5%
3 mth	2.0%	2.2%
1 mth	0.7%	0.7%

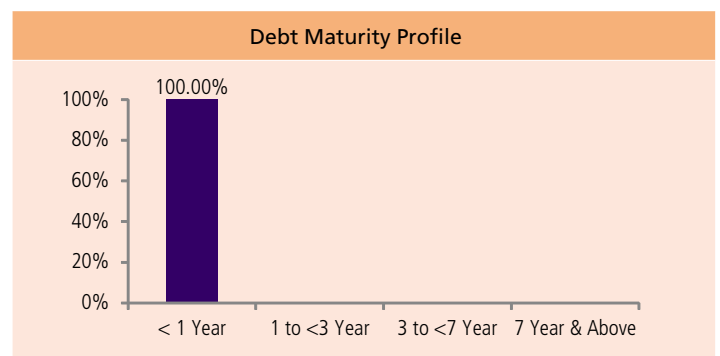
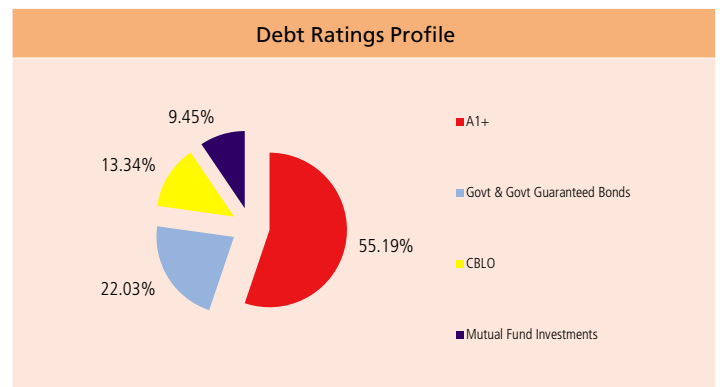
Benchmark details: Equity - 0% (NA); Debt - 100% (Crisil Liquid)

Assets Under Management (in ₹ Lakhs)
2,777.29



Debt Portfolio	% to Fund
91 Days T Bill - 29.01.2015	28.24%
CBLO Investments	17.10%
Mutual Fund Investments	12.12%
Corporation Bank CD - 20.02.2015	8.78%
Canara Bank CD - 04.03.2015	8.74%
Larsen & Toubro CP - 09.03.2015	8.74%
PFC CP - 28.04.2015	8.63%
Sundaram Fin CP - 05.06.15	8.03%
TATA Capital Ltd CP - 09.06.15	5.97%
Bajaj Finance Limited CP - 02.12.2014	5.54%
HDFC Ltd CP - 02.12.14	5.00%
HDFC Bank CD - 12.10.2015	4.28%
State Bank of Patiala CD - 06.07.2015	3.60%
HDFC Ltd CP - 04.05.15	3.44%
Current Asset/Liabilities	-28.21%
Others	0.00%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%



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

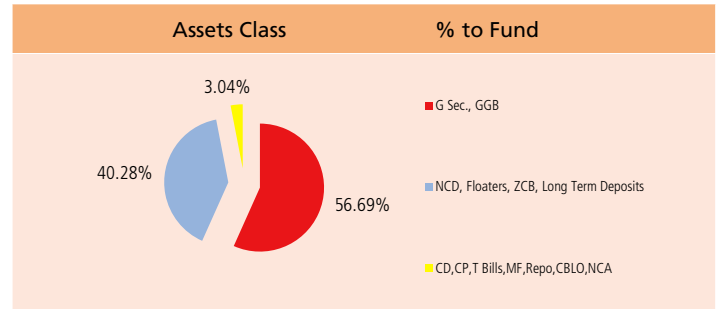
**Fund Strategy :** The portfolio will consist of highly rated debt instruments including corporate debt and infrastructure debt assets as defined in the IRDA regulations, Government securities and short term investments.

Performance Meter	Kotak Group Secure Capital Fund	Benchmark
Inception (12-Apr-11)	9.9%	8.5%
5 years	n.a	n.a
4 years	n.a	n.a
3 years	10.4%	8.7%
2 years	8.7%	8.2%
1 year	12.7%	11.7%
6 mth	8.2%	7.3%
3 mth	4.4%	3.7%
1 mth	2.7%	2.1%

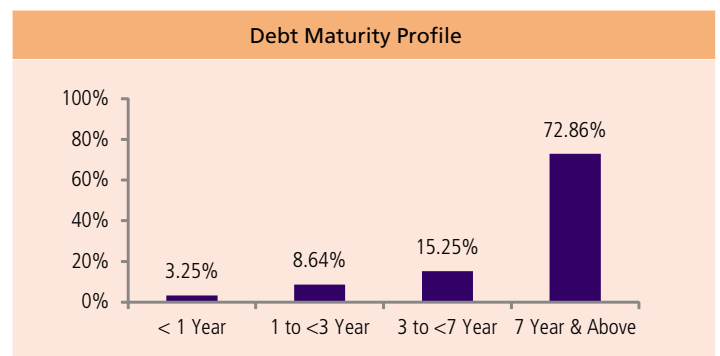
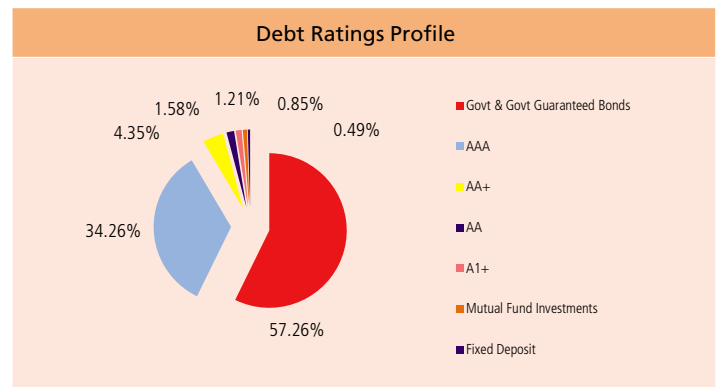
Benchmark Details: Debt - 100% (Crisil Bond)

Debt Portfolio	% to Fund
8.60% GOI - 02.06.2028	19.50%
8.40% GOI - 28.07.2024	9.75%
8.28% GOI - 21.09.2027	9.63%
1.44% INFLATION INDEX GS 2023	3.10%
9.30% PGC - 04.09.2029	2.23%
9.38% IDFC - 12.09.24	2.22%
9.78% Tata Sons - 13.01.2019	2.20%
8.80% PGC - 13.03.2023	2.15%
8.80% Sundaram Finance - 03.06.16	2.13%
7.95% MAH SDL - 03.07.2023	1.66%
9.47% TN SDL - 26.03.2024	1.40%
9.55% TN SDL - 11.09.2023	1.34%
8.64% PGCIL - 08.07.2018	1.34%
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	1.11%
9.34% REC - 25.08.2024	1.11%
10.10% HDFC - 13.09.2017	1.11%
9.36% IDFC - 21.08.24	1.11%
9.90% Tata Sons - 20.03.2019	1.11%
9.09% IRFC - 31.03.2026	1.10%
9.51% LIC Housing Finance - 24.07.2019	1.10%
Current Asset/Liabilities	0.99%
Others	32.60%
<b>Total</b>	<b>100.00%</b>

Assets Under Management (in ₹ Lakhs)
932.93



Approved Asset Allocation	
Equity	Non Equity
-	100%

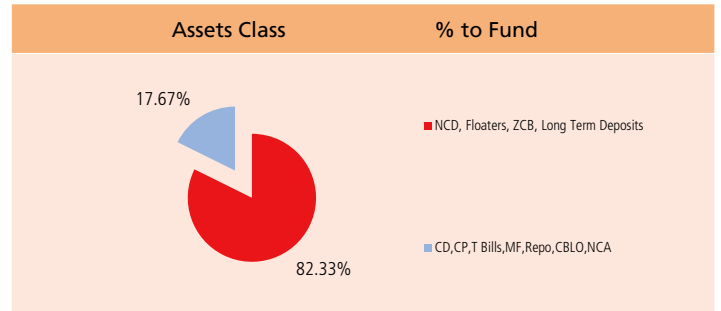


**KOTAK 57M FMP 07/04/2016 (ULGF-017-14/07/11-57FM070416-107)**

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

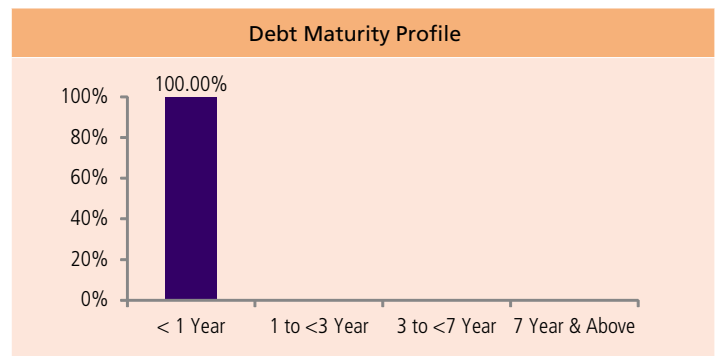
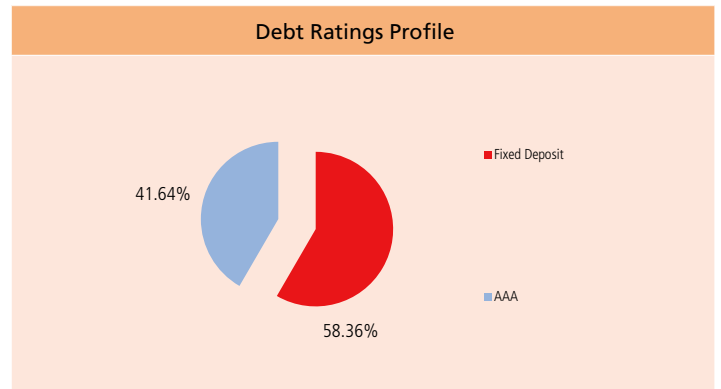
Performance Meter	Kotak Group 57M FMP	Benchmark
Inception (14-Jul-11)	9.5%	n.a.
5 years	n.a	n.a.
4 years	n.a	n.a.
3 years	9.5%	n.a.
2 years	9.1%	n.a.
1 year	9.6%	n.a.
6 mth	4.9%	n.a.
3 mth	2.4%	n.a.
1 mth	0.9%	n.a.
Benchmark Details: N/A		

Assets Under Management (in ₹ Lakhs)
2,508.36



Debt Portfolio	% to Fund
9.70% ANDHRA BANK FD - 07.04.2016	8.21%
9.50% SYNDICATE BANK FD - 07.04.2016	8.17%
9.60% HDFC - 07.04.2016	8.02%
9.75% Tata Sons - 21.04.2016	8.00%
9.25% SBH FD - 07.04.2016	7.97%
9.25% IOB FD - 07.04.2016	7.93%
9.62% PFC - 29.06.2016	6.86%
9.64% PGC - 31.05.2016	6.57%
9.74% LIC Housing Finance - 15.07.2016	4.83%
9.17% IDBI FD - 07.04.2016	4.03%
9.25% OBC FD - 07.04.2016	3.95%
9.25% SBBJ FD - 07.04.2016	3.95%
9.25% OBC FD1 - 07.04.2016	3.84%
Current Asset/Liabilities	17.67%
Others	0.00%
<b>Total</b>	<b>100.00%</b>

Approved Asset Allocation	
Equity	Non Equity
-	100%



## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	CLASSIC OPPORTUNITIES FUND
Others	29.46%
UltraTech Cement Ltd	2.02%
Housing Development Finance Corp. Ltd	1.96%
IndusInd Bank Limited	1.96%
Hero Honda Motors Ltd	1.83%
Reliance Industries Ltd	1.82%
Cadila Healthcare Ltd	1.46%
Tata Steel Ltd	1.45%
Whirlpool Of India Ltd	1.41%
Power Grid Corporation of India Ltd	1.32%
Max India Ltd	1.15%
Motherson Sumi Systems Ltd	1.09%
Sesa Sterilite Ltd	1.08%
Bharat Forge Ltd	1.06%
UPL Limited	1.05%
Apollo Tyres Ltd	0.95%
JK Cement Limited	0.92%
United Spirits Ltd	0.70%
Bharat Electronics Ltd	0.69%
A I A Engineering Ltd	0.66%
Tata Communications Ltd	0.65%
Arvind Ltd	0.62%
Kajaria Ceramics Limited	0.57%
F A G Bearings India Ltd	0.56%
Indian Hotels Company Ltd	0.55%
IPO Application - Equity : C E S C Ltd	0.52%
Berger Paints India Ltd	0.41%
Wipro Ltd	0.40%
Finolex Cables Limited	0.31%
The Indian Hotels Company Limited	0.14%
Sunteck Realty Ltd	0.11%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%
Infrastructure Development Finance Company Ltd	0.00%

Equity	FRONTLINE EQUITY FUND
Others	24.20%
Hero Honda Motors Ltd	1.68%
Tech Mahindra Ltd	1.65%
Shree Cement Ltd	1.53%
Titan Industries Ltd	1.51%
Housing Development Finance Corp. Ltd	1.30%
Power Grid Corporation of India Ltd	1.30%
UPL Limited	1.21%
Sesa Sterilite Ltd	1.11%
ACC Ltd	1.01%
Tata Communications Ltd	1.01%
HCL Technologies Ltd	1.00%
Tata Steel Ltd	0.97%
Asian Paints Ltd	0.96%
Aditya Birla Nuvo Ltd	0.85%
Max India Ltd	0.75%
Exide Industries Ltd	0.72%
Nestle (India) Ltd	0.72%
Apollo Tyres Ltd	0.69%
Motherson Sumi Systems Ltd	0.67%
Cadila Healthcare Ltd	0.58%
Indian Hotels Company Ltd	0.57%
Ashok Leyland Ltd	0.56%
The Ramco Cements Limited	0.43%
IPO Application - Equity : C E S C Ltd	0.37%
Infrastructure Development Finance Company Ltd	0.37%
Bharat Electronics Ltd	0.26%
United Spirits Ltd	0.23%
The Indian Hotels Company Limited	0.16%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

Equity	DYNAMIC FLOOR FUND II
Others	14.91%
Wipro Ltd	0.79%
Bajaj Auto Ltd	0.78%
Lupin Ltd	0.78%
Tech Mahindra Ltd	0.76%
Cipla Ltd	0.75%
Tata Steel Ltd	0.75%
Power Grid Corporation of India Ltd	0.74%
National Thermal Power Corporation Ltd	0.73%
Asian Paints Ltd	0.70%
Sesa Sterilite Ltd	0.69%
UltraTech Cement Ltd	0.59%
GAIL (India) Ltd	0.55%
IndusInd Bank Limited	0.54%
Bharat Heavy Electricals Ltd	0.51%
Grasim Industries Ltd	0.51%
Infrastructure Development Finance Company Ltd	0.48%
Hindalco Industries Ltd	0.47%
Bharat Petroleum Corporation Ltd	0.43%
Zee Entertainment Enterprises Ltd	0.43%
Coal India Ltd	0.43%
Ambuja Cements Ltd	0.39%
Tata Power Company Ltd	0.39%
ACC Ltd	0.32%
N M D C Ltd	0.31%
Bank of Baroda	0.30%
Cairn India Ltd	0.28%
Punjab National Bank	0.25%
DLF Ltd	0.13%
Jindal Steel and Power Ltd	0.13%

Equity	BALANCED FUND
Others	14.35%
Hero Honda Motors Ltd	1.00%
Tech Mahindra Ltd	0.99%
Shree Cement Ltd	0.93%
Titan Industries Ltd	0.93%
Power Grid Corporation of India Ltd	0.79%
Housing Development Finance Corp. Ltd	0.75%
UPL Limited	0.73%
Sesa Sterilite Ltd	0.66%
Tata Communications Ltd	0.61%
HCL Technologies Ltd	0.61%
ACC Ltd	0.59%
Tata Steel Ltd	0.58%
Asian Paints Ltd	0.57%
Aditya Birla Nuvo Ltd	0.47%
Max India Ltd	0.46%
Exide Industries Ltd	0.43%
Nestle (India) Ltd	0.43%
Motherson Sumi Systems Ltd	0.41%
Apollo Tyres Ltd	0.39%
Cadila Healthcare Ltd	0.35%
Ashok Leyland Ltd	0.34%
Indian Hotels Company Ltd	0.33%
The Ramco Cements Limited	0.23%
IPO Application - Equity : C E S C Ltd	0.22%
Infrastructure Development Finance Company Ltd	0.22%
United Spirits Ltd	0.14%
Bharat Electronics Ltd	0.10%
The Indian Hotels Company Limited	0.09%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	KOTAK OPPORTUNITIES FUND
Others	30.10%
UltraTech Cement Ltd	2.05%
Housing Development Finance Corp. Ltd	2.03%
Indusind Bank Limited	1.98%
Hero Honda Motors Ltd	1.86%
Reliance Industries Ltd	1.86%
Tata Steel Ltd	1.49%
Cadila Healthcare Ltd	1.48%
Whirlpool Of India Ltd	1.42%
Power Grid Corporation of India Ltd	1.34%
Max India Ltd	1.17%
Motherson Sumi Systems Ltd	1.09%
Sesa Sterlite Ltd	1.09%
Bharat Forge Ltd	1.07%
UPL Limited	1.07%
Apollo Tyres Ltd	0.99%
JK Cement Limited	0.93%
United Spirits Ltd	0.74%
Bharat Electronics Ltd	0.69%
Tata Communications Ltd	0.69%
A I A Engineering Ltd	0.67%
Arvind Ltd	0.67%
Indian Hotels Company Ltd	0.61%
F A G Bearings India Ltd	0.59%
Kajaria Ceramics Limited	0.58%
IPO Application - Equity : C E S C Ltd	0.52%
Berger Paints India Ltd	0.41%
Wipro Ltd	0.41%
Finolex Cables Limited	0.32%
The Indian Hotels Company Limited	0.16%
Sunteck Realty Ltd	0.12%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%
Infrastructure Development Finance Company Ltd	0.00%

Equity	KOTAK AGGRESSIVE GROWTH FUND
Others	24.61%
Hero Honda Motors Ltd	1.71%
Shree Cement Ltd	1.69%
Tech Mahindra Ltd	1.67%
Titan Industries Ltd	1.45%
Power Grid Corporation of India Ltd	1.35%
Housing Development Finance Corp. Ltd	1.30%
UPL Limited	1.23%
Sesa Sterlite Ltd	1.12%
ACC Ltd	1.05%
Tata Communications Ltd	1.04%
HCL Technologies Ltd	1.01%
Tata Steel Ltd	0.98%
Asian Paints Ltd	0.96%
Aditya Birla Nuvo Ltd	0.81%
Max India Ltd	0.75%
Motherson Sumi Systems Ltd	0.72%
Exide Industries Ltd	0.72%
Nestle (India) Ltd	0.71%
Apollo Tyres Ltd	0.69%
Ashok Leyland Ltd	0.63%
Cadila Healthcare Ltd	0.63%
Indian Hotels Company Ltd	0.60%
The Ramco Cements Limited	0.42%
Infrastructure Development Finance Company Ltd	0.39%
IPO Application - Equity : C E S C Ltd	0.37%
United Spirits Ltd	0.25%
The Indian Hotels Company Limited	0.18%
Bharat Electronics Ltd	0.16%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

Equity	GUARANTEE FUND
Others	14.88%
Wipro Ltd	0.79%
Bajaj Auto Ltd	0.78%
Lupin Ltd	0.77%
Tech Mahindra Ltd	0.76%
Cipla Ltd	0.75%
Tata Steel Ltd	0.74%
Power Grid Corporation of India Ltd	0.73%
National Thermal Power Corporation Ltd	0.73%
Asian Paints Ltd	0.70%
Sesa Sterlite Ltd	0.69%
UltraTech Cement Ltd	0.59%
GAIL (India) Ltd	0.55%
Indusind Bank Limited	0.53%
Bharat Heavy Electricals Ltd	0.51%
Grasim Industries Ltd	0.51%
Infrastructure Development Finance Company Ltd	0.48%
Hindalco Industries Ltd	0.47%
Bharat Petroleum Corporation Ltd	0.43%
Zee Entertainment Enterprises Ltd	0.43%
Coal India Ltd	0.43%
Ambuja Cements Ltd	0.39%
Tata Power Company Ltd	0.39%
ACC Ltd	0.32%
N M D C Ltd	0.31%
Bank of Baroda	0.30%
Cairn India Ltd	0.28%
Punjab National Bank	0.25%
DLF Ltd	0.13%
Jindal Steel and Power Ltd	0.13%

Equity	KOTAK DYNAMIC GROWTH FUND
Others	19.20%
Hero Honda Motors Ltd	1.33%
Tech Mahindra Ltd	1.30%
Shree Cement Ltd	1.28%
Titan Industries Ltd	1.27%
Power Grid Corporation of India Ltd	1.04%
Housing Development Finance Corp. Ltd	1.01%
UPL Limited	0.96%
Sesa Sterlite Ltd	0.87%
ACC Ltd	0.81%
Tata Communications Ltd	0.80%
HCL Technologies Ltd	0.79%
Tata Steel Ltd	0.77%
Asian Paints Ltd	0.75%
Aditya Birla Nuvo Ltd	0.62%
Max India Ltd	0.59%
Exide Industries Ltd	0.56%
Motherson Sumi Systems Ltd	0.56%
Nestle (India) Ltd	0.55%
Apollo Tyres Ltd	0.53%
Cadila Healthcare Ltd	0.48%
Ashok Leyland Ltd	0.48%
Indian Hotels Company Ltd	0.46%
The Ramco Cements Limited	0.32%
Infrastructure Development Finance Company Ltd	0.30%
IPO Application - Equity : C E S C Ltd	0.29%
United Spirits Ltd	0.19%
The Indian Hotels Company Limited	0.14%
Bharat Electronics Ltd	0.12%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	DYNAMIC FLOOR FUND
Others	14.74%
Wipro Ltd	0.78%
Bajaj Auto Ltd	0.77%
Lupin Ltd	0.77%
Tech Mahindra Ltd	0.75%
Cipla Ltd	0.74%
Tata Steel Ltd	0.74%
Power Grid Corporation of India Ltd	0.73%
National Thermal Power Corporation Ltd	0.72%
Asian Paints Ltd	0.69%
Sesa Sterlite Ltd	0.69%
UltraTech Cement Ltd	0.58%
GAIL (India) Ltd	0.55%
IndusInd Bank Limited	0.53%
Bharat Heavy Electricals Ltd	0.51%
Grasim Industries Ltd	0.50%
Infrastructure Development Finance Company Ltd	0.47%
Hindalco Industries Ltd	0.46%
Bharat Petroleum Corporation Ltd	0.43%
Zee Entertainment Enterprises Ltd	0.42%
Coal India Ltd	0.42%
Ambuja Cements Ltd	0.39%
Tata Power Company Ltd	0.38%
ACC Ltd	0.32%
N M D C Ltd	0.31%
Bank of Baroda	0.30%
Cairn India Ltd	0.28%
Punjab National Bank	0.25%
DLF Ltd	0.13%
Jindal Steel and Power Ltd	0.13%

Equity	KOTAK DYNAMIC BALANCED FUND
Others	14.64%
Tech Mahindra Ltd	1.01%
Hero Honda Motors Ltd	1.00%
Shree Cement Ltd	0.96%
Titan Industries Ltd	0.96%
Power Grid Corporation of India Ltd	0.79%
Housing Development Finance Corp. Ltd	0.76%
UPL Limited	0.73%
Sesa Sterlite Ltd	0.67%
ACC Ltd	0.61%
Tata Communications Ltd	0.61%
HCL Technologies Ltd	0.61%
Tata Steel Ltd	0.59%
Asian Paints Ltd	0.58%
Aditya Birla Nuvo Ltd	0.48%
Max India Ltd	0.46%
Exide Industries Ltd	0.43%
Motherson Sumi Systems Ltd	0.42%
Nestle (India) Ltd	0.41%
Apollo Tyres Ltd	0.41%
Cadila Healthcare Ltd	0.37%
Ashok Leyland Ltd	0.36%
Indian Hotels Company Ltd	0.35%
The Ramco Cements Limited	0.25%
IPO Application - Equity : C E S C Ltd	0.23%
Infrastructure Development Finance Company Ltd	0.22%
United Spirits Ltd	0.14%
The Indian Hotels Company Limited	0.11%
Bharat Electronics Ltd	0.10%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

Equity	PEAK GUARANTEE FUND I
Others	14.71%
Wipro Ltd	0.78%
Bajaj Auto Ltd	0.77%
Lupin Ltd	0.77%
Tech Mahindra Ltd	0.75%
Cipla Ltd	0.74%
Tata Steel Ltd	0.74%
Power Grid Corporation of India Ltd	0.73%
National Thermal Power Corporation Ltd	0.72%
Asian Paints Ltd	0.69%
Sesa Sterlite Ltd	0.68%
UltraTech Cement Ltd	0.58%
GAIL (India) Ltd	0.54%
IndusInd Bank Limited	0.53%
Bharat Heavy Electricals Ltd	0.51%
Grasim Industries Ltd	0.50%
Infrastructure Development Finance Company Ltd	0.47%
Hindalco Industries Ltd	0.46%
Bharat Petroleum Corporation Ltd	0.43%
Zee Entertainment Enterprises Ltd	0.42%
Coal India Ltd	0.42%
Ambuja Cements Ltd	0.39%
Tata Power Company Ltd	0.38%
ACC Ltd	0.32%
N M D C Ltd	0.31%
Bank of Baroda	0.30%
Cairn India Ltd	0.28%
Punjab National Bank	0.25%
DLF Ltd	0.13%
Jindal Steel and Power Ltd	0.13%

Equity	KOTAK GUARANTEED GROWTH FUND
Others	13.88%
Hero Honda Motors Ltd	0.98%
Tech Mahindra Ltd	0.94%
Shree Cement Ltd	0.90%
Titan Industries Ltd	0.88%
UPL Limited	0.77%
Power Grid Corporation of India Ltd	0.76%
Housing Development Finance Corp. Ltd	0.68%
Sesa Sterlite Ltd	0.60%
Tata Steel Ltd	0.60%
ACC Ltd	0.59%
Tata Communications Ltd	0.59%
HCL Technologies Ltd	0.57%
Asian Paints Ltd	0.54%
Motherson Sumi Systems Ltd	0.46%
Aditya Birla Nuvo Ltd	0.42%
Nestle (India) Ltd	0.42%
Max India Ltd	0.42%
Exide Industries Ltd	0.41%
Apollo Tyres Ltd	0.40%
Ashok Leyland Ltd	0.34%
Indian Hotels Company Ltd	0.33%
Cadila Healthcare Ltd	0.32%
The Ramco Cements Limited	0.24%
IPO Application - Equity : C E S C Ltd	0.21%
Infrastructure Development Finance Company Ltd	0.20%
United Spirits Ltd	0.13%
The Indian Hotels Company Limited	0.09%
Bharat Electronics Ltd	0.09%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	KOTAK GUARANTEED BALANCED FUND
Others	11.35%
Hero Honda Motors Ltd	0.81%
Tech Mahindra Ltd	0.77%
Shree Cement Ltd	0.76%
Titan Industries Ltd	0.71%
UPL Limited	0.64%
Power Grid Corporation of India Ltd	0.61%
Housing Development Finance Corp. Ltd	0.54%
Sesa Sterlite Ltd	0.49%
Tata Steel Ltd	0.49%
ACC Ltd	0.49%
Tata Communications Ltd	0.48%
HCL Technologies Ltd	0.47%
Asian Paints Ltd	0.44%
Motherson Sumi Systems Ltd	0.39%
Nestle (India) Ltd	0.35%
Aditya Birla Nuvo Ltd	0.34%
Max India Ltd	0.34%
Exide Industries Ltd	0.34%
Apollo Tyres Ltd	0.33%
Indian Hotels Company Ltd	0.27%
Ashok Leyland Ltd	0.26%
Cadila Healthcare Ltd	0.26%
The Ramco Cements Limited	0.19%
IPO Application - Equity : C E S C Ltd	0.17%
Infrastructure Development Finance Company Ltd	0.16%
United Spirits Ltd	0.11%
Bharat Electronics Ltd	0.07%
The Indian Hotels Company Limited	0.07%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

Equity	PENSION CLASSIC OPPORTUNITIES FUND
Others	30.14%
UltraTech Cement Ltd	2.05%
Housing Development Finance Corp. Ltd	2.05%
IndusInd Bank Limited	1.98%
Hero Honda Motors Ltd	1.86%
Reliance Industries Ltd	1.82%
Tata Steel Ltd	1.48%
Cadila Healthcare Ltd	1.48%
Whirlpool Of India Ltd	1.42%
Power Grid Corporation of India Ltd	1.35%
Max India Ltd	1.17%
Motherson Sumi Systems Ltd	1.09%
Sesa Sterlite Ltd	1.09%
Bharat Forge Ltd	1.07%
UPL Limited	1.07%
Apollo Tyres Ltd	1.00%
JK Cement Limited	0.92%
United Spirits Ltd	0.75%
Tata Communications Ltd	0.70%
Bharat Electronics Ltd	0.69%
Arvind Ltd	0.69%
A I A Engineering Ltd	0.67%
Indian Hotels Company Ltd	0.63%
F A G Bearings India Ltd	0.60%
Kajaria Ceramics Limited	0.57%
IPO Application - Equity : C E S C Ltd	0.52%
Berger Paints India Ltd	0.41%
Wipro Ltd	0.41%
Finolex Cables Limited	0.31%
The Indian Hotels Company Limited	0.16%
Sunteck Realty Ltd	0.09%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%
Infrastructure Development Finance Company Ltd	0.00%

Equity	KOTAK PENSION OPPORTUNITIES FUND
Others	29.03%
UltraTech Cement Ltd	2.00%
IndusInd Bank Limited	1.95%
Housing Development Finance Corp. Ltd	1.94%
Hero Honda Motors Ltd	1.82%
Reliance Industries Ltd	1.77%
Cadila Healthcare Ltd	1.45%
Tata Steel Ltd	1.43%
Whirlpool Of India Ltd	1.40%
Power Grid Corporation of India Ltd	1.30%
Max India Ltd	1.13%
Motherson Sumi Systems Ltd	1.07%
Sesa Sterlite Ltd	1.07%
Bharat Forge Ltd	1.05%
UPL Limited	1.04%
Apollo Tyres Ltd	0.93%
JK Cement Limited	0.90%
Bharat Electronics Ltd	0.68%
United Spirits Ltd	0.67%
A I A Engineering Ltd	0.65%
Tata Communications Ltd	0.62%
Arvind Ltd	0.60%
Kajaria Ceramics Limited	0.57%
F A G Bearings India Ltd	0.56%
Indian Hotels Company Ltd	0.53%
IPO Application - Equity : C E S C Ltd	0.51%
Berger Paints India Ltd	0.40%
Wipro Ltd	0.40%
Finolex Cables Limited	0.31%
The Indian Hotels Company Limited	0.13%
Sunteck Realty Ltd	0.11%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%
Infrastructure Development Finance Company Ltd	0.00%

Equity	PENSION FRONTLINE EQUITY FUND
Others	24.11%
Hero Honda Motors Ltd	1.68%
Tech Mahindra Ltd	1.64%
Shree Cement Ltd	1.62%
Titan Industries Ltd	1.58%
UPL Limited	1.21%
Housing Development Finance Corp. Ltd	1.19%
Power Grid Corporation of India Ltd	1.18%
Sesa Sterlite Ltd	1.11%
Tata Communications Ltd	1.04%
ACC Ltd	1.02%
HCL Technologies Ltd	1.00%
Tata Steel Ltd	0.97%
Asian Paints Ltd	0.95%
Aditya Birla Nuvo Ltd	0.81%
Max India Ltd	0.75%
Exide Industries Ltd	0.72%
Nestle (India) Ltd	0.71%
Motherson Sumi Systems Ltd	0.70%
Apollo Tyres Ltd	0.69%
Cadila Healthcare Ltd	0.61%
Ashok Leyland Ltd	0.60%
Indian Hotels Company Ltd	0.57%
The Ramco Cements Limited	0.42%
Infrastructure Development Finance Company Ltd	0.38%
IPO Application - Equity : C E S C Ltd	0.37%
United Spirits Ltd	0.24%
The Indian Hotels Company Limited	0.17%
Bharat Electronics Ltd	0.17%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03%

## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	PENSION GUARANTEE FUND
Others	14.89%
Wipro Ltd	0.79%
Bajaj Auto Ltd	0.78%
Lupin Ltd	0.78%
Tech Mahindra Ltd	0.76%
Cipla Ltd	0.75%
Tata Steel Ltd	0.75%
Power Grid Corporation of India Ltd	0.74%
National Thermal Power Corporation Ltd	0.73%
Asian Paints Ltd	0.70%
Sesa Sterlite Ltd	0.69%
UltraTech Cement Ltd	0.59%
GAIL (India) Ltd	0.55%
IndusInd Bank Limited	0.54%
Bharat Heavy Electricals Ltd	0.51%
Grasim Industries Ltd	0.51%
Infrastructure Development Finance Company Ltd	0.48%
Hindalco Industries Ltd	0.47%
Bharat Petroleum Corporation Ltd	0.43%
Zee Entertainment Enterprises Ltd	0.43%
Coal India Ltd	0.43%
Ambuja Cements Ltd	0.39%
Tata Power Company Ltd	0.39%
ACC Ltd	0.32%
N M D C Ltd	0.31%
Bank of Baroda	0.30%
Cairn India Ltd	0.28%
Punjab National Bank	0.25%
DLF Ltd	0.13%
Jindal Steel and Power Ltd	0.13%

Equity	KOTAK PENSION GROWTH FUND
Others	13.53%
Hero Honda Motors Ltd	1.01%
Tech Mahindra Ltd	0.94%
Shree Cement Ltd	0.91%
Titan Industries Ltd	0.75%
UPL Limited	0.75%
Power Grid Corporation of India Ltd	0.72%
Tata Steel Ltd	0.62%
ACC Ltd	0.61%
Sesa Sterlite Ltd	0.59%
HCL Technologies Ltd	0.55%
Tata Communications Ltd	0.54%
Asian Paints Ltd	0.54%
Motherson Sumi Systems Ltd	0.48%
Aditya Birla Nuvo Ltd	0.44%
Apollo Tyres Ltd	0.42%
Max India Ltd	0.41%
Nestle (India) Ltd	0.41%
Exide Industries Ltd	0.41%
Housing Development Finance Corp. Ltd	0.38%
Ashok Leyland Ltd	0.38%
Indian Hotels Company Ltd	0.34%
Cadila Healthcare Ltd	0.29%
The Ramco Cements Limited	0.24%
Infrastructure Development Finance Company Ltd	0.21%
IPO Application - Equity : C E S C Ltd	0.21%
United Spirits Ltd	0.15%
Bharat Electronics Ltd	0.10%
The Indian Hotels Company Limited	0.10%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

Equity	KOTAK PENSION FLOOR FUND
Others	14.74%
Wipro Ltd	0.78%
Bajaj Auto Ltd	0.77%
Lupin Ltd	0.77%
Tech Mahindra Ltd	0.75%
Cipla Ltd	0.74%
Tata Steel Ltd	0.74%
Power Grid Corporation of India Ltd	0.73%
National Thermal Power Corporation Ltd	0.72%
Asian Paints Ltd	0.69%
Sesa Sterlite Ltd	0.69%
UltraTech Cement Ltd	0.58%
GAIL (India) Ltd	0.55%
IndusInd Bank Limited	0.53%
Bharat Heavy Electricals Ltd	0.51%
Grasim Industries Ltd	0.50%
Infrastructure Development Finance Company Ltd	0.47%
Hindalco Industries Ltd	0.46%
Bharat Petroleum Corporation Ltd	0.43%
Zee Entertainment Enterprises Ltd	0.42%
Coal India Ltd	0.42%
Ambuja Cements Ltd	0.39%
Tata Power Company Ltd	0.38%
ACC Ltd	0.32%
N M D C Ltd	0.31%
Bank of Baroda	0.30%
Cairn India Ltd	0.28%
Punjab National Bank	0.25%
DLF Ltd	0.13%
Jindal Steel and Power Ltd	0.13%

Equity	PENSION FLOOR FUND II
Others	14.92%
Wipro Ltd	0.79%
Bajaj Auto Ltd	0.78%
Lupin Ltd	0.78%
Tech Mahindra Ltd	0.76%
Cipla Ltd	0.75%
Tata Steel Ltd	0.75%
Power Grid Corporation of India Ltd	0.74%
National Thermal Power Corporation Ltd	0.73%
Asian Paints Ltd	0.70%
Sesa Sterlite Ltd	0.69%
UltraTech Cement Ltd	0.59%
GAIL (India) Ltd	0.55%
IndusInd Bank Limited	0.54%
Bharat Heavy Electricals Ltd	0.51%
Grasim Industries Ltd	0.51%
Infrastructure Development Finance Company Ltd	0.48%
Hindalco Industries Ltd	0.47%
Bharat Petroleum Corporation Ltd	0.43%
Zee Entertainment Enterprises Ltd	0.43%
Coal India Ltd	0.43%
Ambuja Cements Ltd	0.39%
Tata Power Company Ltd	0.39%
ACC Ltd	0.32%
N M D C Ltd	0.31%
Bank of Baroda	0.30%
Cairn India Ltd	0.28%
Punjab National Bank	0.25%
DLF Ltd	0.13%
Jindal Steel and Power Ltd	0.13%



## ANNEXURE

The BREAK-UP OF OTHERS IS AS GIVEN BELOW

Equity	KOTAK PENSION BALANCED FUND
Others	11.33%
Hero Honda Motors Ltd	0.81%
Tech Mahindra Ltd	0.77%
Shree Cement Ltd	0.72%
Titan Industries Ltd	0.71%
UPL Limited	0.64%
Power Grid Corporation of India Ltd	0.62%
Housing Development Finance Corp. Ltd	0.55%
Sesa Sterilite Ltd	0.49%
Tata Steel Ltd	0.49%
ACC Ltd	0.49%
Tata Communications Ltd	0.48%
HCL Technologies Ltd	0.47%
Asian Paints Ltd	0.44%
Motherson Sumi Systems Ltd	0.38%
Nestle (India) Ltd	0.34%
Aditya Birla Nuvo Ltd	0.34%
Max India Ltd	0.34%
Exide Industries Ltd	0.34%
Apollo Tyres Ltd	0.33%
Ashok Leyland Ltd	0.27%
Indian Hotels Company Ltd	0.27%
Cadila Healthcare Ltd	0.26%
The Ramco Cements Limited	0.19%
IPO Application - Equity : C E S C Ltd	0.17%
Infrastructure Development Finance Company Ltd	0.16%
United Spirits Ltd	0.11%
Bharat Electronics Ltd	0.08%
The Indian Hotels Company Limited	0.07%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01%

Equity	PENSION BALANCED FUND II
Others	15.05%
Shree Cement Ltd	1.04%
Hero Honda Motors Ltd	1.01%
Tech Mahindra Ltd	0.99%
Titan Industries Ltd	0.96%
Power Grid Corporation of India Ltd	0.78%
Housing Development Finance Corp. Ltd	0.78%
UPL Limited	0.73%
Sesa Sterilite Ltd	0.67%
ACC Ltd	0.61%
Tata Communications Ltd	0.60%
HCL Technologies Ltd	0.60%
Tata Steel Ltd	0.59%
Asian Paints Ltd	0.57%
Aditya Birla Nuvo Ltd	0.48%
Max India Ltd	0.45%
Motherson Sumi Systems Ltd	0.44%
Exide Industries Ltd	0.43%
Nestle (India) Ltd	0.42%
Apollo Tyres Ltd	0.40%
Cadila Healthcare Ltd	0.35%
Ashok Leyland Ltd	0.35%
Indian Hotels Company Ltd	0.34%
National Thermal Power Corporation Ltd	0.31%
The Ramco Cements Limited	0.24%
IPO Application - Equity : C E S C Ltd	0.22%
Infrastructure Development Finance Company Ltd	0.22%
United Spirits Ltd	0.14%
Bharat Electronics Ltd	0.11%
The Indian Hotels Company Limited	0.11%
A I A Engineering Ltd	0.08%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

Equity	KOTAK GROUP DYNAMIC FLOOR FUND
Others	14.05%
Wipro Ltd	0.75%
Bajaj Auto Ltd	0.73%
Lupin Ltd	0.73%
Tech Mahindra Ltd	0.72%
Tata Steel Ltd	0.70%
Cipla Ltd	0.70%
Power Grid Corporation of India Ltd	0.69%
National Thermal Power Corporation Ltd	0.69%
Asian Paints Ltd	0.66%
Sesa Sterilite Ltd	0.65%
UltraTech Cement Ltd	0.56%
GAIL (India) Ltd	0.52%
IndusInd Bank Limited	0.51%
Bharat Heavy Electricals Ltd	0.48%
Grasim Industries Ltd	0.48%
Infrastructure Development Finance Company Ltd	0.45%
Hindalco Industries Ltd	0.44%
Bharat Petroleum Corporation Ltd	0.41%
Zee Entertainment Enterprises Ltd	0.40%
Coal India Ltd	0.40%
Ambuja Cements Ltd	0.37%
Tata Power Company Ltd	0.37%
ACC Ltd	0.30%
N M D C Ltd	0.29%
Bank of Baroda	0.29%
Cairn India Ltd	0.27%
Punjab National Bank	0.24%
DLF Ltd	0.12%
Jindal Steel and Power Ltd	0.12%

Equity	KOTAK GROUP BALANCED FUND
Others	14.64%
Hero Honda Motors Ltd	1.01%
Tech Mahindra Ltd	1.00%
Shree Cement Ltd	0.97%
Titan Industries Ltd	0.97%
Power Grid Corporation of India Ltd	0.79%
Housing Development Finance Corp. Ltd	0.77%
UPL Limited	0.73%
Sesa Sterilite Ltd	0.67%
Tata Communications Ltd	0.61%
ACC Ltd	0.61%
HCL Technologies Ltd	0.61%
Tata Steel Ltd	0.59%
Asian Paints Ltd	0.58%
Aditya Birla Nuvo Ltd	0.47%
Max India Ltd	0.45%
Exide Industries Ltd	0.43%
Motherson Sumi Systems Ltd	0.43%
Nestle (India) Ltd	0.42%
Apollo Tyres Ltd	0.41%
Cadila Healthcare Ltd	0.36%
Ashok Leyland Ltd	0.36%
Indian Hotels Company Ltd	0.34%
The Ramco Cements Limited	0.25%
Infrastructure Development Finance Company Ltd	0.22%
IPO Application - Equity : C E S C Ltd	0.22%
United Spirits Ltd	0.14%
The Indian Hotels Company Limited	0.11%
Bharat Electronics Ltd	0.09%
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02%

**DISCLAIMER :**

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

**Risk factors :**

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

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

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

**The Kotak Mahindra Group**

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

**Old Mutual plc**

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

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

^Public disclosure FY 2013-14

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