

JUNE 2021

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



INDIVIDUAL FUNDS

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Month Gone By – Markets

Month Gone By – Markets (period ended June 30, 2021)

U.S. equity benchmarks closed the first half of 2021 near record highs as the efforts to push the economic recovery gushed through financial and monetary policies geared towards it since the Q1 2020 and with central bankers providing continuous confidence to the markets towards continuation of policies to support growth. The S&P 500 closed the month at 4297.5. The FOMC outcome on June 16th saw Federal Reserve officials accelerate their pace of policy tightening and raising interest rates by late 2023, sooner than they earlier expected, amid heating inflation and recovering labour market.

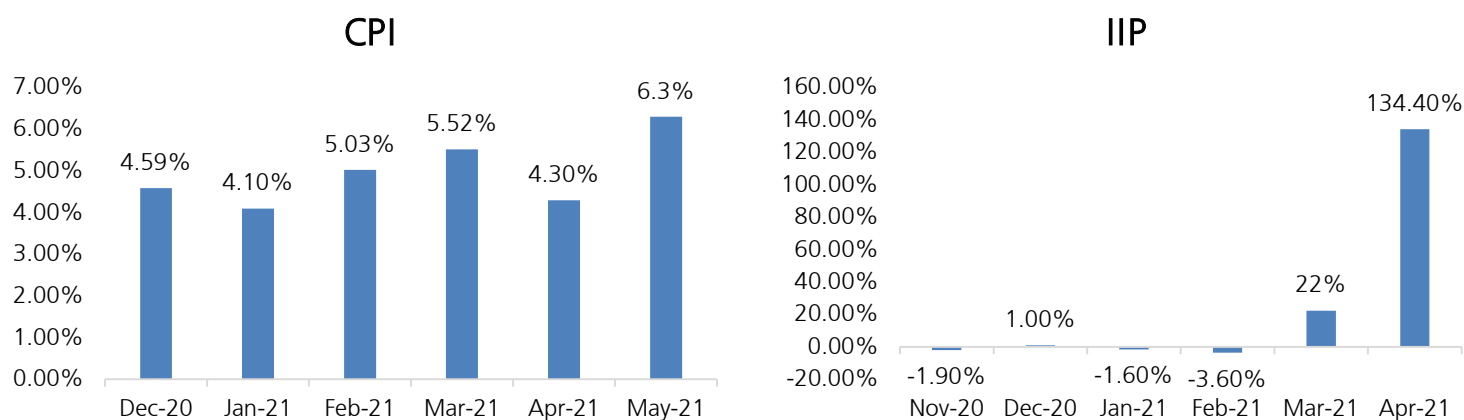
The Bloomberg Commodity Index which records an increase across various commodities recorded an increase from 94.14 on May 31st to 94.54 on June 30th, reflecting an increase in prices of crude and various industrial metals. However, gold saw a decline of almost 7% m-o-m on the back of sustained consumer backed inflation and FOMC held in June pointing towards monetary tightening.

The INR moderated from 72.51 on May 31st to 74.36 as DXY (the index which measures dollar strength against a basket of currencies) increased from 89.81 on May 31st to 92.24 on June 30th and the crude strengthened from \$69 to \$76 per barrel.

	1 Month	1 Year	5 Year (CAGR)
Nifty	1.9%	52.6%	13.7%
NSE Midcap 50	3.8%	82.6%	16.4%
NSE Small cap 50	6.2%	124.6%	9.6%
Crisil Composite Bond Index	-0.2%	4.9%	8.4%
Gold (USD/oz)	-7.0%	-0.6%	6.0%
Brent Crude (USD/bbl)	7.9%	82.6%	8.6%

Source: Bloomberg

Economy



IIP: The country's index of industrial production (IIP) surged 134.5% y-o-y to 126.6 in the month of April 2021 primarily due to a low base in April 2020. However, the y-o-y numbers are comparable in the strict sense as the numbers for April 2020 were not computed by NSO due to the nation wide lockdown. However, on a m-o-m basis the index recorded a fall of 13% as aptly reflected by a fall in GST by 28% collections for the month.

CPI: CPI for the month rose sharply to 6.3% vs 4.23% in April. On a m-o-m basis, the CPI went up by 1.6% owing to a 1.9% (5% y-o-y) increase in food prices led by oils and fats, eggs, vegetables, pulses, spices and fruits. Fuel and light inflation went up by 11.6% and by 2.2% sequentially. Rural inflation came in higher than urban inflation on the back of higher core inflation. Core inflation rose to 6.4% vs 5.1% in April. M-o-m, the core inflation grew 1.5%, led by a 2.6% increase in personal care, 2.2% in health, 2.1% in household goods and services and 2% in clothing and footwear.

Trade Deficit: The trade deficit for the month aggregated to \$9.4 Bn vs a trade surplus of \$0.7 Bn in June 2020 and a deficit of \$16 Bn in June 2019. The country's exports came in at \$32.5 Bn vs 22 Bn in June 2020 and \$25 Bn in June 2019. Imports for the month increased by 96% over June 2020 to US\$41.9 Bn due to lower base effect. Oil imports for the month rose to \$10.68 Bn, as compared to \$4.97 Bn in June 2020.

Fiscal Deficit: The fiscal deficit stood at 8.2% of the Budget Estimates, as compared to 59% in the same period last year. The main contributors to the lower fiscal deficit were higher tax revenues at 15.1% of BE vs 2.1% and net non tax revenues at 47.9% vs 2.8% in the same period last year. Similarly, even total expenditure 13.7% for the period vs 16.8% in the past period.

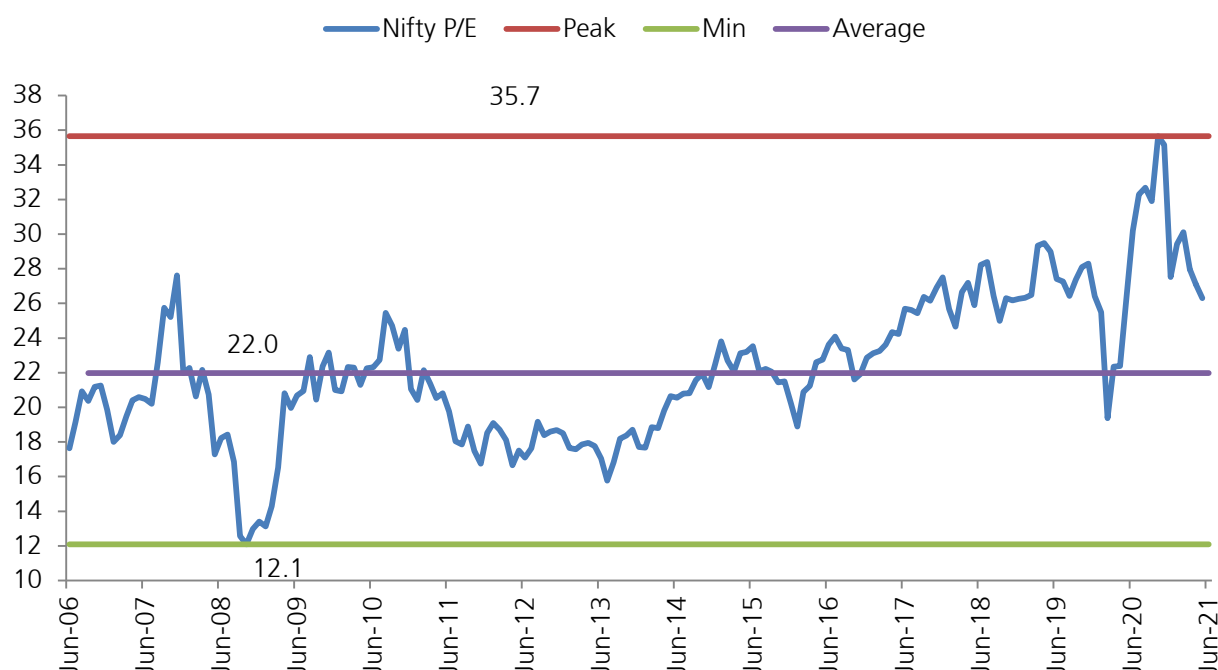
FLOWS

CY Ending	Net FII Flows (USD Bn)	Net FII Debt (USD Bn)	Net DII Flows (USD Bn)
CY 16	2.90	-6.36	5.40
CY 17	7.80	22.90	14.10
CY 18	-4.40	-6.90	15.90
CY 19	16.03	2.13	6.00
CY 20	23.00	-13.70	-4.80
YTD CY 21	8.12	-0.54	-0.50

Deal activity picked up pace in June with 13 deals worth \$4 Bn executed (vs 8 deals worth \$2.2 Bn in May) key ones being Standard Life's stake sale in HDFC Life (\$0.9 Bn), Sona Comstar IPO (\$0.7 Bn) & PE Stake Sale in SBI Cards (\$0.7 Bn).

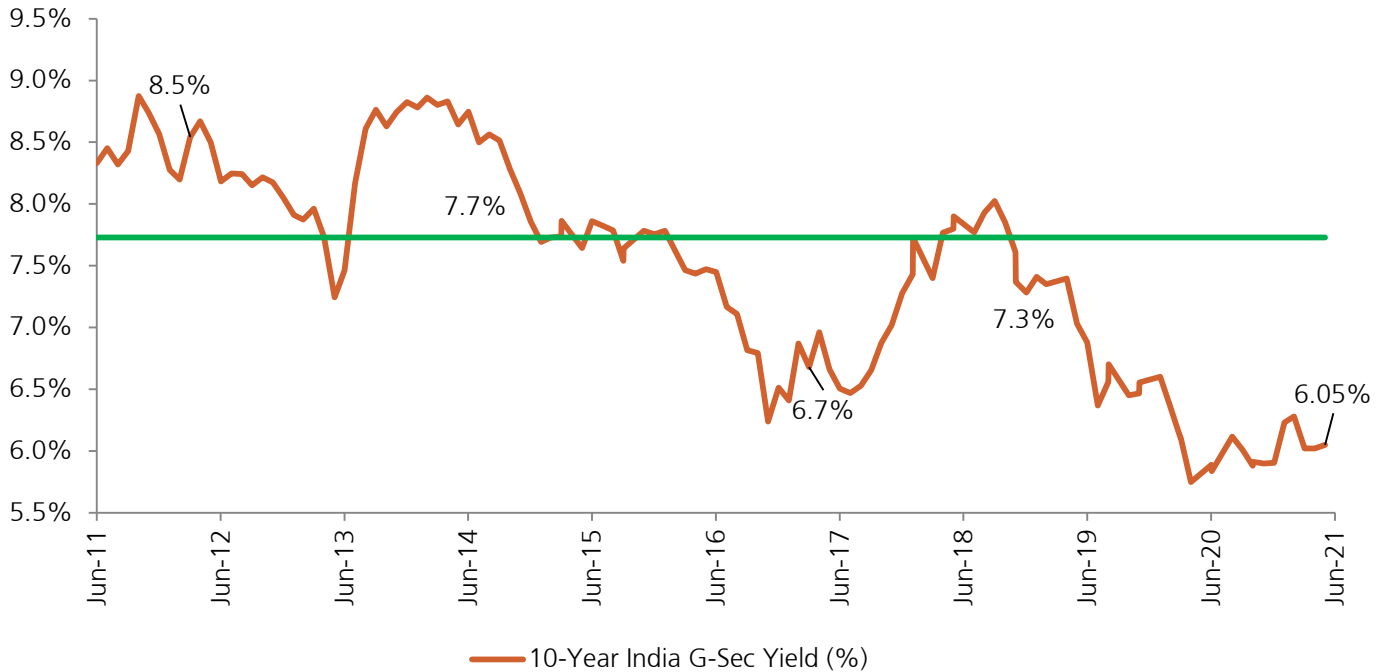
FII were net buyers in June to the tune of \$1.4 Bn (thanks to FII participation in few block deals) vs \$0.7 Bn in May, taking YTD inflows to \$8 Bn. Notably, FIIs were sellers on most days in 2H of June. DII buying accelerated in June to \$0.9 Bn (vs +\$0.3 Bn in May), taking their YTD outflows to -\$0.5 Bn.

Equity Market Outlook



- March quarterly earnings were broadly in-line. Strong y-o-y earnings growth came off a low base last quarter. Sequentially, Nifty 4QFY21 earnings grew at 13%. Ex-Financials, 4Q earnings grew at 18% q-o-q. Of the few large-cap earnings released in June, ONGC reported a large headline PAT beat with 4Q standalone PAT at Rs67Bn vs. consensus at Rs35Bn; even adjusted for the write-back of Rs26.1bn, underlying PAT was a beat. Coal India saw an operating beat as higher E auction ASP/t offset higher costs. ITC's EBITDA was broadly in-line, though cigarette Revenue/EBIT was below estimates. Other FMCG and Paper EBIT was in-line.
- India's second COVID-19 wave peaked and rolled over in early May, with new cases now trending down to 47k. Similarly, the positivity rate peaked at about 23% in early May, but has now declined to below 3%. The 7DMA of vaccine shots administered has increased sharply from under 2Mn a day in the middle of May to over 5.7Mn now. This is likely higher than current vaccine production rates. As of 30 June, ~331mn shots have been administered in India (~20% of the population has taken at least one shot). Analysis of district-wise data suggests urban locations (districts with at least 60% urban population) have administered at least one shot to 1/4th of their people, while non-urban is at 14%. This is expected, and means reopening (urban services) can happen sooner.
- Unlock: With fall in Covid cases, states eased restrictions by allowing restaurants to open with 50% capacity, longer working hours etc. However, Delta Plus variant posed a risk to phase-wise unlocking in some states.
- Fiscal Stimulus: FM Sitharaman announced another set of relief measures (~0.7% of GDP) that included credit guarantee schemes for impacted sectors / MFI-borrowers, extra allocation to ECLGS and a higher fertilizer subsidy.
- Vaccination: India surpassed US in total vaccinations with 320Mn+ by June-end. Vaccinations ramped-up post Centre took control (details here) but only ~6% of India's adult population was fully inoculated & ~29% with the first dose.
- Monsoon: By June-end, All-India rainfall was ~13% higher than long period average with Northwest India rainfall at ~21% above LPA. Crop sowing stood at ~12% of normal area, in-line with historical trends for month of June.

Debt Market Outlook



source: Bloomberg

The 10Y Benchmark closed at 6.05% on June 30th vs 6.00% on May 31st and traded in a close range of 6.00% to 6.06% during the month. Though, the MPC on June 4th was on expected line with Rs1.20Tn announced in OT for Q2 2021-22 and lowering the GDP forecast by 100 bps while maintaining status quo on rates; it failed to spur any demand from investors in the government securities. The auctions saw a muted demand in 5Y and 10Y Bonds as the heightened CPI expectations for the near future, aggressive cornering of the 10Y Bond by RBI for yield curve control and tapering fears lead to spike in yields across the curve. The 10Y Benchmark is expected to trade in the range 6.00 – 6.10, while the 5Y is expected to trade between 5.72 – 5.80.

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

Returns As On 30th June 2021	Classic Opportunities Fund (AUM: ₹ 7,69,232.13 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,11,052.05 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 36,468.22 Lakhs)	Balanced Fund (AUM: ₹ 25,133.29 Lakhs)	Guarantee Fund (AUM: ₹ 711.50 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,80,182.46 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 21,562.88 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,998.85 Lakhs)	Money Market Fund (AUM: ₹ 62,748.92 Lakhs)	Discontinued Policy Fund (AUM: ₹ 68,930.47 Lakhs)
1 month	2.3	2.5	0.2	1.3	0.8	-0.4	-0.4	0.04	0.2	-0.01
3 months	8.2	9.0	2.5	5.5	4.4	0.9	0.6	0.9	0.7	0.8
6 months	16.6	17.9	3.6	9.9	7.1	0.0	-0.6	0.7	1.5	1.1
1 year	55.1	60.0	8.3	30.5	22.4	3.4	2.4	3.0	3.7	3.5
2 years	18.2	19.6	1.5	13.3	8.4	8.4	7.3	5.1	4.7	4.3
3 years	14.4	15.6	4.5	12.2	8.7	10.1	9.9	6.2	5.4	5.0
4 years	12.7	14.0	4.2	10.4	7.9	7.4	7.3	5.5	5.6	5.2
5 years	13.9	14.6	5.9	11.0	8.6	8.2	8.1	5.9	5.9	5.4
6 years	12.1	12.8	5.7	10.3	7.8	8.6	8.5	6.2	6.2	5.7
7 years	13.7	13.8	6.0	11.1	7.8	8.9	9.1	6.6	6.5	6.1
10 years	13.3	13.1	6.5	10.8	7.8	8.9	8.8	7.5	7.3	7.0
Inception	12.9	12.4	6.3	10.4	7.9	8.5	7.6	7.1	7.0	6.9

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

Returns As On 30th June 2021	Kotak Opportunities Fund (AUM: ₹ 93,982.02 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 29,466.61 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,535.64 Lakhs)	Dynamic Floor Fund (AUM: ₹ 65,594.90 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,909.01 Lakhs)
1 month	2.3	1.9	1.8	0.1	0.9
3 months	8.1	7.6	7.0	2.3	4.1
6 months	16.4	15.1	13.4	3.1	6.3
1 year	54.5	53.7	42.4	7.3	24.2
2 years	17.6	17.3	15.2	1.4	10.2
3 years	13.7	13.6	13.3	4.4	10.2
4 years	12.0	12.7	11.6	4.0	9.0
5 years	13.2	13.3	12.3	5.7	9.9
6 years	11.4	11.7	11.2	5.7	9.4
7 years	13.0	12.7	12.0	5.9	10.3
10 years	12.6	12.3	11.6	6.2	10.3
Inception	16.5	15.6	14.2	8.1	12.6

Returns As On 30th June 2021	Kotak Guaranteed Growth Fund (AUM: ₹ 44,078.03 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,578.85 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,059.28 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 152.00 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 560.03 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,964.76 Lakhs)
1 month	0.4	0.2	1.0	1.2	0.8	0.7
3 months	2.5	2.1	4.4	5.1	5.7	4.5
6 months	3.6	3.0	8.6	9.4	10.7	6.8
1 year	7.5	7.0	42.3	43.6	47.0	23.5
2 years	-2.4	-0.1	13.4	14.4	15.1	9.4
3 years	1.6	3.4	11.2	11.6	12.8	9.3
4 years	2.4	3.5	10.4	10.4	11.9	8.4
5 years	4.6	5.5	12.1	11.9	12.8	9.0
6 years	5.0	5.9	10.6	10.4	11.5	8.2
7 years	6.4	7.1	12.4	12.0	12.6	8.1
10 years	7.3	7.7	12.4	11.9	12.3	8.0
Inception	11.1	10.5	12.5	11.7	12.3	7.6

FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 30th June 2021	Kotak Pension Growth Fund (AUM: ₹ 248.93 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 247.76 Lakhs)	Pension Floor Fund II (AUM: ₹ 835.62 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,611.57 Lakhs)	Pension Balanced Fund II (AUM: ₹ 53.45 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 833.37 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 223.29 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 73.80 Lakhs)	Pension Money Market Fund II (AUM: ₹ 236.65 Lakhs)
1 month	0.2	0.3	0.1	-0.1	0.6	-0.2	0.02	0.04	0.2
3 months	1.6	1.9	1.7	1.5	3.2	1.1	1.1	0.8	0.6
6 months	1.9	2.8	2.4	1.6	5.2	0.8	0.5	0.7	1.2
1 year	5.2	6.2	6.5	5.5	22.9	3.9	3.4	2.9	2.8
2 years	-3.9	0.3	0.4	-0.8	10.5	8.6	7.1	5.3	4.1
3 years	0.7	3.6	3.9	2.9	10.1	10.2	9.6	6.3	5.0
4 years	1.7	3.5	3.8	3.1	8.9	7.5	7.1	5.7	5.3
5 years	4.0	5.2	5.6	5.1	9.9	8.2	8.0	6.0	5.7
6 years	4.5	5.3	5.5	5.5	9.4	8.6	8.4	6.3	6.0
7 years	5.9	5.6	5.8	6.8	10.3	9.0	9.0	6.6	6.4
10 years	6.9	6.0	6.4	7.5	10.3	9.0	8.8	7.5	7.1
Inception	8.4	5.8	6.2	10.4	9.8	8.6	7.7	7.2	6.9

KOTAK GROUP PLANS

Returns As On 30th June 2021	Kotak Group Dynamic Floor Fund (AUM: ₹ 413.64 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,57,630.72 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,19,579.93 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 13,190.18 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 13,022.33 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 3.49 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 71,962.96 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 17,829.30 Lakhs)
1 month	-0.002	1.3	-0.3	-0.4	0.1	-0.1	-0.4	0.1
3 months	1.3	6.0	1.0	0.7	1.1	0.7	1.0	2.3
6 months	1.2	10.4	0.2	-0.5	0.9	1.2	0.2	3.0
1 year	4.3	31.9	3.9	2.5	3.5	12.6	3.8	11.3
2 years	1.2	15.0	9.0	7.5	5.6	13.5	8.8	10.2
3 years	4.5	13.5	10.7	10.1	6.7	10.4	10.4	11.4
4 years	4.1	11.6	8.0	7.5	6.0	9.0	7.8	n.a
5 years	5.7	12.1	8.7	8.4	6.4	8.0	8.5	n.a
6 years	5.6	11.3	9.1	8.7	6.7	7.7	8.8	n.a
7 years	5.9	12.0	9.5	9.3	7.1	7.8	9.3	n.a
10 years	6.5	11.6	9.5	9.0	8.0	n.a	9.2	n.a
Inception	6.2	13.3	9.1	7.9	7.6	8.0	9.2	38.7

KOTAK FIXED MATURITY PLANS

Returns As On 30th June 2021	Kotak Group Short Term Bond Fund (AUM: ₹ 10,868.07 Lakhs)
1 month	-0.04
3 months	1.1
6 months	0.7
1 year	3.7
2 years	6.5
3 years	7.4
4 years	6.6
5 years	6.9
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.0

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th June 2021	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	-0.1
3 months	-0.05
6 months	-0.4
1 year	-0.3
2 years	2.3
3 years	3.8
4 years	3.0
5 years	2.9
6 years	3.2
7 years	3.6
10 years	3.9
Inception	4.5

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

NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Gajendra Manavalan	NA	15	25
2	Hemant Kanawala	5	NA	9
3	Rohit Agarwal	2	NA	9

Mr. Gajendra Manavalan – Debt Fund Manager

Mr. Gajendra has overall experience of over 16 years and has been associated with the Kotak Group since July 2012. His key responsibilities include management of fixed income portfolios in Unit Linked portfolios. Gajendra is a Bachelor of Engineering (2001) from Bangalore University and has done MBA (Finance), ICFAI Business School (2004).

Mr. Hemant Kanawala – Head Equities

Mr. Kanawala has over 24 years of experience in capital markets, of which 19 years has been with Kotak Group. While in Kotak he has managed Funds in PMS, Offshore and Life Insurance. Mr. Kanawala has done PGDBM, IIM Lucknow (1995) and BE, Mumbai University (1993).

Mr. Rohit Agarwal– Equity Fund Manager

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

		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

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	KOTAK GUARANTEED GROWTH FUND	KOTAK GAURANTEED BALANCED FUND
PENSION CLASSIC OPPORTUNITIES FUND	KOTAK PENSION OPPORTUNITIES FUND	PENSION FRONTLINE EQUITY FUND	PENSION GUARANTEE FUND
KOTAK PENSION GROWTH FUND	KOTAK PENSION FLOOR FUND	PENSION FLOOR FUND II	KOTAK PENSION BALANCED FUND
PENSION BALANCED FUND II	KOTAK PENSION BOND FUND	KOTAK PENSION GILT FUND	KOTAK PENSION FLOATING RATE FUND
PENSION MONEY MARKET FUND II	KOTAK ADVANTAGE MULTIPLIER FUND II	DISCONTINUED POLICY FUND	

INDIVIDUAL FUND

CLASSIC OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception
16th December 2009

AUM (in Lakhs)
7,69,232.13

NAV
40.7393

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.00

Asset Allocation

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

Performance Meter

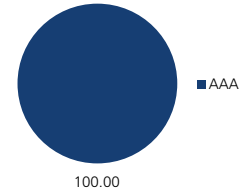
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	2.3	1.4
3 months	8.2	8.5
6 months	16.6	15.5
1 year	55.1	56.6
2 years	18.2	17.7
3 years	14.4	14.0
4 years	12.7	13.2
5 years	13.9	14.2
6 years	12.1	11.8
7 years	13.7	11.8
10 years	13.3	11.4
Inception	12.9	10.6

Past performance is not necessarily indicative of future performance

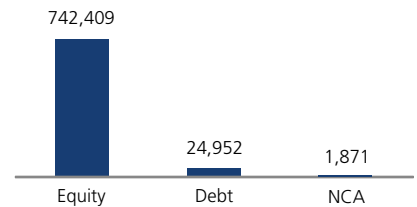
Portfolio

Holdings	% to Fund
Equity	96.51
Infosys Ltd	7.77
ICICI Bank Ltd	5.62
Reliance Industries Ltd	5.51
SBI ETF Nifty Bank	4.22
HDFC Bank Ltd	3.53
Kotak Banking ETF - Dividend Payout Option	3.51
Larsen And Toubro Ltd	3.44
Tata Consultancy Services Ltd	3.29
Hindustan Unilever Ltd	2.49
Bharti Airtel Ltd	2.17
State Bank of India	1.99
UltraTech Cement Ltd	1.94
Mahindra & Mahindra Ltd	1.62
Bajaj Finance Ltd	1.61
Housing Development Finance Corp. Ltd	1.56
Maruti Suzuki India Ltd	1.46
Hindalco Industries Ltd	1.45
ICICI Prudential Bank ETF Nifty Bank Index	1.43
Bharat Petroleum Corporation Ltd	1.31
S R F Ltd	1.27
Others	39.33
Corporate Debt	0.04
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
MMI	3.20
NCA	0.24

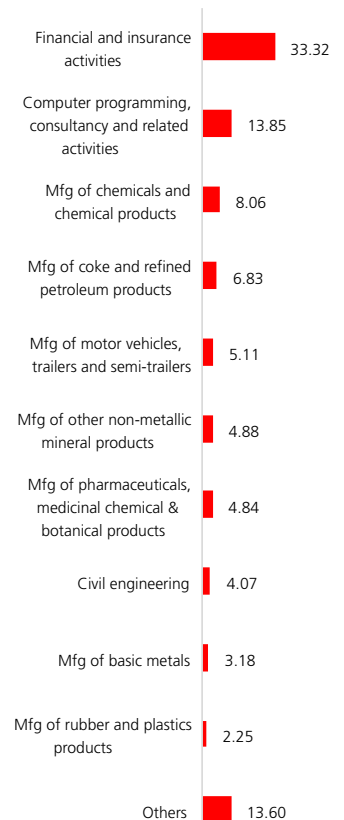
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception

17th December 2009

AUM (in Lakhs)

1,11,052.05

NAV

38.3951

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.00

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	3

Performance Meter

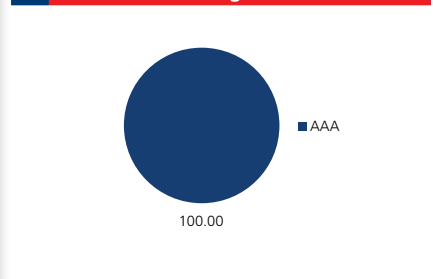
	Frontline Equity Fund (%)	Benchmark (%)
1 month	2.5	1.2
3 months	9.0	7.7
6 months	17.9	13.5
1 year	60.0	53.8
2 years	19.6	15.9
3 years	15.6	13.4
4 years	14.0	12.9
5 years	14.6	13.7
6 years	12.8	11.2
7 years	13.8	10.9
10 years	13.1	10.9
Inception	12.4	10.2

Past performance is not necessarily indicative of future performance

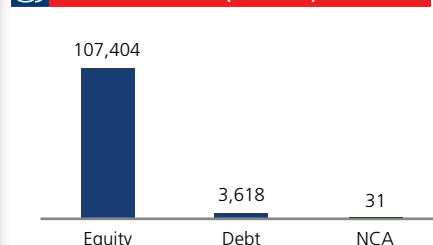
Portfolio

Holdings	% to Fund
Equity	96.71
Infosys Ltd	8.56
Reliance Industries Ltd	6.46
ICICI Bank Ltd	5.94
Tata Consultancy Services Ltd	4.91
SBI ETF Nifty Bank	4.11
ICICI Prudential Bank ETF Nifty Bank Index	3.87
HDFC Bank Ltd	3.76
Kotak Banking ETF - Dividend Payout Option	3.26
Axis Bank Ltd	2.82
State Bank of India	2.71
Larsen And Toubro Ltd	2.66
Hindustan Unilever Ltd	2.28
Maruti Suzuki India Ltd	2.19
Housing Development Finance Corp. Ltd	2.08
Mahindra & Mahindra Ltd	1.84
S R F Ltd	1.78
Dalmia Bharat Limited	1.69
Bharti Airtel Ltd	1.57
UltraTech Cement Ltd	1.53
Shree Cement Ltd	1.35
Others	31.36
Corporate Debt	0.04
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
MMI	3.21
NCA	0.03

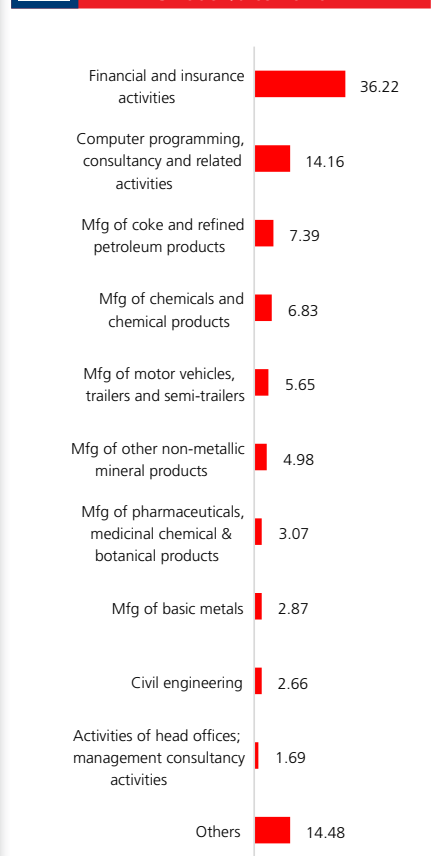
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

17th December 2009

AUM (in Lakhs)

36,468.22

NAV

20.2735

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.75

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	20
Gsec / Debt	00 - 100	73
MMI / Others	00 - 40	7

Performance Meter

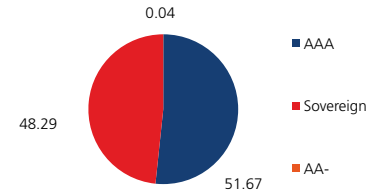
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	2.5	3.5
6 months	3.6	5.3
1 year	8.3	21.2
2 years	1.5	12.2
3 years	4.5	11.9
4 years	4.2	10.2
5 years	5.9	10.8
6 years	5.7	10.0
7 years	6.0	10.1
10 years	6.5	9.9
Inception	6.3	9.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	20.42
Infosys Ltd	1.90
Reliance Industries Ltd	1.42
ICICI Bank Ltd	1.40
Tata Consultancy Services Ltd	0.90
SBI ETF Nifty Bank	0.89
Kotak Banking ETF - Dividend Payout Option	0.81
HDFC Bank Ltd	0.77
ICICI Prudential Bank ETF Nifty Bank Index	0.73
Axis Bank Ltd	0.61
State Bank of India	0.58
Larsen And Toubro Ltd	0.55
Maruti Suzuki India Ltd	0.51
Hindustan Unilever Ltd	0.50
Housing Development Finance Corp. Ltd	0.43
Mahindra & Mahindra Ltd	0.40
S R F Ltd	0.37
Dalmia Bharat Limited	0.36
Bharti Airtel Ltd	0.33
UltraTech Cement Ltd	0.31
Hindalco Industries Ltd	0.28
Others	6.39
G-Sec	43.43
6.67% GOI - 17.12.2050	6.01
6.79% GOI - 15.05.2027	5.54
7.17% GOI - 08.01.2028	5.02
7.26% GOI - 14.01.2029	3.11
6.79% GOI - 26.12.2029	2.54
8.54% REC - 15.11.2028	2.52
1.44% INFLATION INDEX GS 2023	2.42
7.32% GOI - 28.01.2024	2.01
6.95% MH SDL - 30.06.2032	1.22
7.69% GOI - 17.06.2043	1.07
Others	11.98
Corporate Debt	29.58
7.35% Bajaj Finance Ltd - 10.11.2022	2.57
8.56% REC - 29.11.2028	2.31
8.55% HDFC - 27.03.2029	1.50
7.25% HDFC - 17.06.2030	1.50
7.85% PFC - 03.04.2028	1.48
8.5383% Bajaj Finance Ltd - 07.06.2022	1.22
7.09% HDB Financial services Ltd - 17.04.2023	0.79
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.78
5.78% HDFC - 25.11.2025	0.74
5.10% Sundaram Finance - 01.12.2023	0.69
Others	16.01
MMI	4.35
NCA	2.22

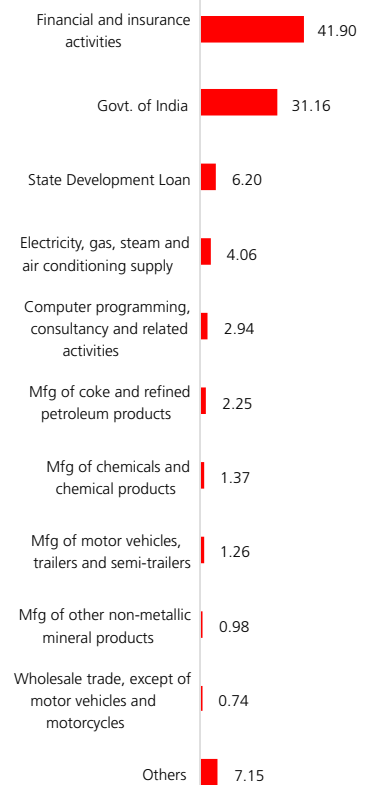
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

25,133.29

NAV

31.4570

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.78

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	8

Performance Meter

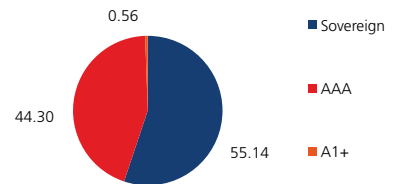
	Balanced Fund (%)	Benchmark (%)
1 month	1.3	0.7
3 months	5.5	5.2
6 months	9.9	8.5
1 year	30.5	32.4
2 years	13.3	13.9
3 years	12.2	12.6
4 years	10.4	11.3
5 years	11.0	12.0
6 years	10.3	10.6
7 years	11.1	10.6
10 years	10.8	10.4
Inception	10.4	9.8

Past performance is not necessarily indicative of future performance

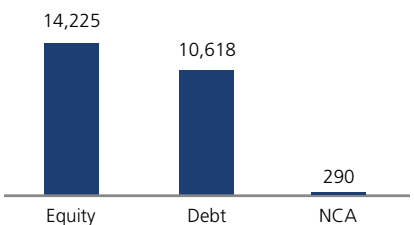
Portfolio

Holdings	% to Fund
Equity	56.60
Infosys Ltd	5.30
Reliance Industries Ltd	3.93
ICICI Bank Ltd	3.56
Tata Consultancy Services Ltd	2.96
SBI ETF Nifty Bank	2.31
HDFC Bank Ltd	2.22
Kotak Banking ETF - Dividend Payout Option	1.91
ICICI Prudential Bank ETF Nifty Bank Index	1.84
Larsen And Toubro Ltd	1.64
Axis Bank Ltd	1.59
State Bank of India	1.52
Hindustan Unilever Ltd	1.37
Housing Development Finance Corp. Ltd	1.32
Maruti Suzuki India Ltd	1.23
Mahindra & Mahindra Ltd	1.23
S R F Ltd	1.15
Dalmia Bharat Limited	1.00
Bharti Airtel Ltd	0.95
UltraTech Cement Ltd	0.91
Shree Cement Ltd	0.83
Others	17.84
G-Sec	26.48
6.67% GOI - 17.12.2050	4.78
6.79% GOI - 15.05.2027	4.49
7.17% GOI - 08.01.2028	3.41
6.95% MH SDL - 30.06.2032	1.36
6.42% NABARD - 25.11.2030	1.32
7.26% GOI - 14.01.2029	1.24
7.32% GOI - 28.01.2024	1.20
8.15% GOI FCI Bonds - 16.10.22	1.04
8.54% REC - 15.11.2028	0.70
6.79% GOI - 26.12.2029	0.68
Others	6.26
Corporate Debt	9.10
7.35% Bajaj Finance Ltd - 10.11.2022	1.07
5.65% Bajaj Finance Ltd - 10.05.2024	0.63
8.56% REC - 29.11.2028	0.62
7.09% HDB Financial services Ltd - 17.04.2023	0.53
5.78% HDFC - 25.11.2025	0.48
7.85% PFC - 03.04.2028	0.42
7.34% PGC - 15.07.2034	0.42
5.10% Sundaram Finance - 01.12.2023	0.36
6.39% IOC - 06.03.2025	0.32
8.5383% Bajaj Finance Ltd - 07.06.2022	0.25
Others	4.02
MMI	6.66
NCA	1.15

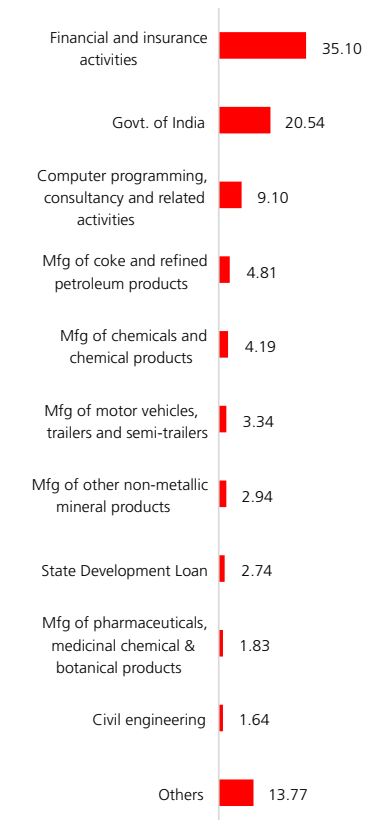
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

02nd October 2008

AUM (in Lakhs)

93,982.02

NAV

70.1314

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.00

Asset Allocation

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

Performance Meter

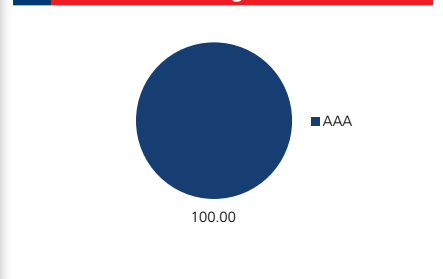
	Opportunities Fund (%)	Benchmark (%)
1 month	2.3	1.4
3 months	8.1	8.5
6 months	16.4	15.5
1 year	54.5	56.6
2 years	17.6	17.7
3 years	13.7	14.0
4 years	12.0	13.2
5 years	13.2	14.2
6 years	11.4	11.8
7 years	13.0	11.8
10 years	12.6	11.4
Inception	16.5	12.0

Past performance is not necessarily indicative of future performance

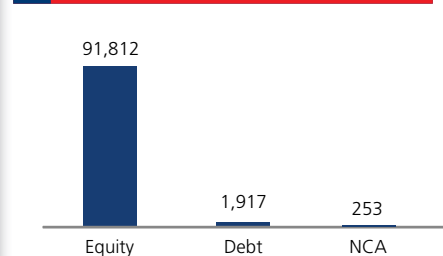
Portfolio

Holdings	% to Fund
Equity	97.69
Infosys Ltd	7.81
ICICI Bank Ltd	5.67
Reliance Industries Ltd	5.59
SBI ETF Nifty Bank	4.36
Kotak Banking ETF - Dividend Payout Option	3.57
HDFC Bank Ltd	3.55
Larsen And Toubro Ltd	3.45
Tata Consultancy Services Ltd	3.31
Hindustan Unilever Ltd	2.51
Bharti Airtel Ltd	2.23
State Bank of India	2.00
UltraTech Cement Ltd	1.96
Bajaj Finance Ltd	1.62
Mahindra & Mahindra Ltd	1.61
Housing Development Finance Corp. Ltd	1.58
ICICI Prudential Bank ETF Nifty Bank Index	1.49
Maruti Suzuki India Ltd	1.47
Hindalco Industries Ltd	1.41
Bharat Petroleum Corporation Ltd	1.33
S R F Ltd	1.27
Others	39.91
Corporate Debt	0.04
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
MMI	2.00
NCA	0.27

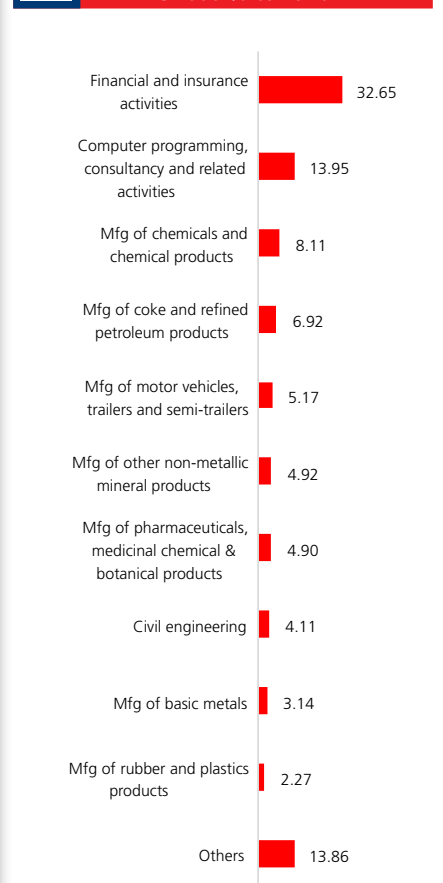
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Email

Investment Objective

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

Date of Inception
13th September 2004

AUM (in Lakhs)
29,466.61

NAV
114.8888

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

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

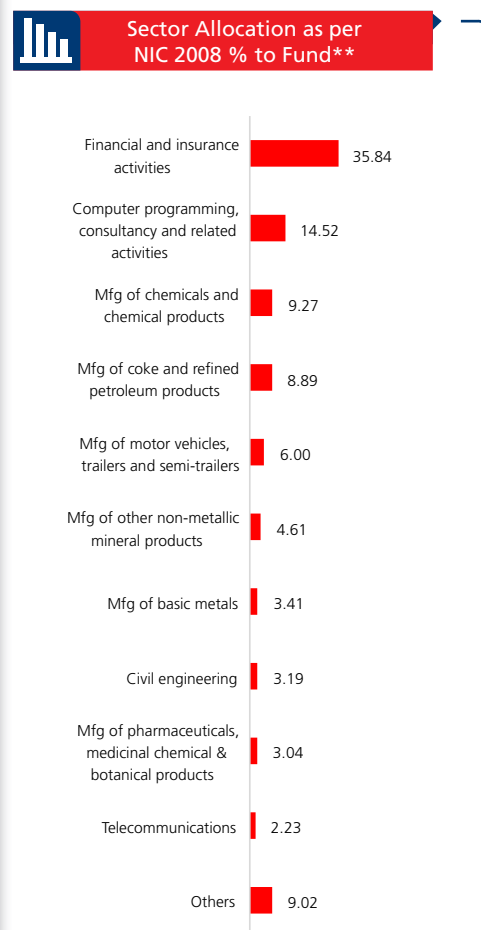
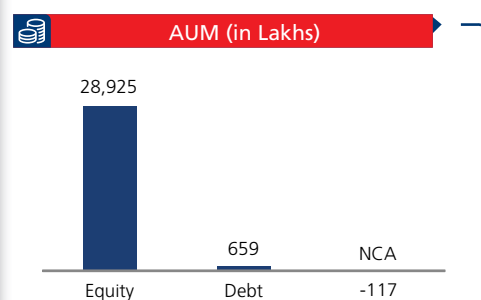
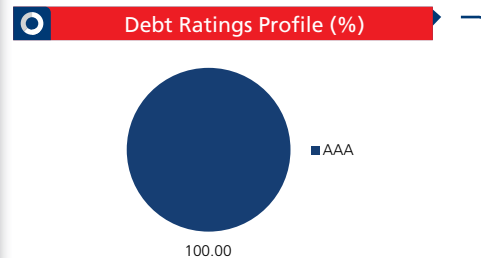
Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	1.9	1.2
3 months	7.6	7.7
6 months	15.1	13.5
1 year	53.7	53.8
2 years	17.3	15.9
3 years	13.6	13.4
4 years	12.7	12.9
5 years	13.3	13.7
6 years	11.7	11.2
7 years	12.7	10.9
10 years	12.3	10.9
Inception	15.6	13.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	98.16
Infosys Ltd	8.65
Reliance Industries Ltd	7.16
ICICI Bank Ltd	6.43
Tata Consultancy Services Ltd	5.10
SBI ETF Nifty Bank	4.80
HDFC Bank Ltd	3.75
Kotak Banking ETF - Dividend Payout Option	3.44
Larsen And Toubro Ltd	3.19
Hindustan Unilever Ltd	3.06
Housing Development Finance Corp. Ltd	3.02
ICICI Prudential Bank ETF Nifty Bank Index	3.01
Axis Bank Ltd	2.91
State Bank of India	2.73
S R F Ltd	2.49
Maruti Suzuki India Ltd	2.48
Bharti Airtel Ltd	2.23
UltraTech Cement Ltd	2.09
Mahindra & Mahindra Ltd	2.03
Asian Paints Ltd	1.82
Bharat Petroleum Corporation Ltd	1.73
Others	26.03
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	2.19
NCA	-0.40



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

INDIVIDUAL FUND

GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

05th February 2010

AUM (in Lakhs)

711.50

NAV

23.8784

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.38

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	51
Gsec / Debt	00 - 100	36
MMI / Others	00 - 100	13

Performance Meter

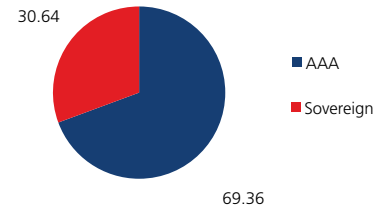
	Guarantee Fund (%)	Benchmark (%)
1 month	0.8	0.3
3 months	4.4	3.5
6 months	7.1	5.3
1 year	22.4	21.2
2 years	8.4	12.2
3 years	8.7	11.9
4 years	7.9	10.2
5 years	8.6	10.8
6 years	7.8	10.0
7 years	7.8	10.1
10 years	7.8	9.9
Inception	7.9	9.7

Past performance is not necessarily indicative of future performance

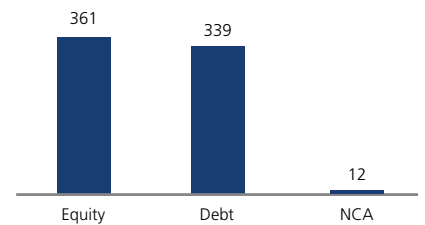
Portfolio

Holdings	% to Fund
Equity	50.69
Reliance Industries Ltd	4.34
Infosys Ltd	3.85
HDFC Bank Ltd	3.50
Housing Development Finance Corp. Ltd	2.39
ICICI Bank Ltd	2.34
Tata Consultancy Services Ltd	2.28
Hindustan Unilever Ltd	2.11
Larsen And Toubro Ltd	1.92
I T C Ltd	1.87
Bharti Airtel Ltd	1.59
Asian Paints Ltd	1.29
Maruti Suzuki India Ltd	1.25
Axis Bank Ltd	1.01
UltraTech Cement Ltd	0.98
Mahindra & Mahindra Ltd	0.94
Sun Pharmaceuticals Ltd	0.92
State Bank of India	0.86
Bajaj Finance Ltd	0.85
Dr Reddys Laboratories Ltd	0.82
Tata Steel Ltd	0.80
Others	14.80
G-Sec	16.02
1.44% INFLATION INDEX GS 2023	5.66
7.10% PFC - 11.01.2027	1.45
9.72% PN SDL - 28.08.2023	0.63
8.20% GOI - 15.02.22	0.58
8.90% KA SDL - 19.12.2022	0.53
8.30% Fertilizer Co GOI - 07.12.23	0.48
8.58% GJ SDL - 23.01.2023	0.24
8.72% TN SDL -19.09.2026	0.23
8.84% PN SDL - 11.06.2024	0.23
7.04% GJ SDL - 07.08.2026	0.22
Others	5.77
Corporate Debt	20.34
7.85% PFC - 03.04.2028	4.45
7.63% PFC - 14.08.2026	2.98
9.30% PGC - 28.06.2024	1.95
9.30% PGC - 28.06.2022	1.84
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.55
9.24% LIC Housing Finance - 30.09.2024	1.55
8.57% REC - 21.12.2024	1.54
7.95% REC - 12.03.2027	1.50
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.45
7.35% Bajaj Finance Ltd - 10.11.2022	1.45
Others	0.09
MMI	11.24
NCA	1.71

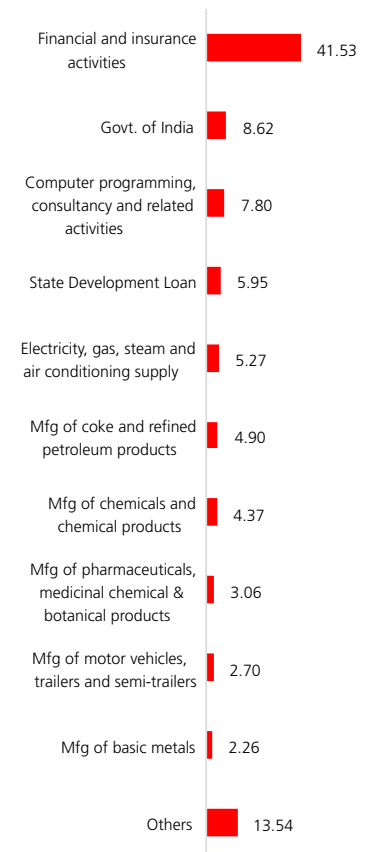
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

62,748.92

NAV

21.7140

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.27

Asset Allocation

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

Performance Meter

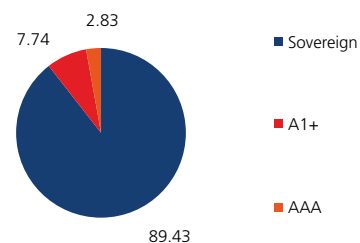
	Money Market Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.7	0.9
6 months	1.5	1.8
1 year	3.7	3.7
2 years	4.7	4.8
3 years	5.4	5.7
4 years	5.6	6.0
5 years	5.9	6.2
6 years	6.2	6.5
7 years	6.5	6.8
10 years	7.3	7.4
Inception	7.0	7.2

Past performance is not necessarily indicative of future performance

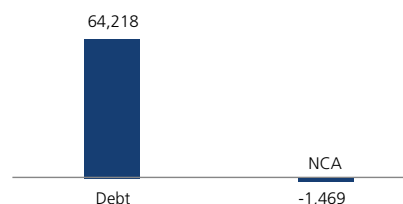
Portfolio

Holdings	% to Fund
MMI	102.34
NCA	-2.34

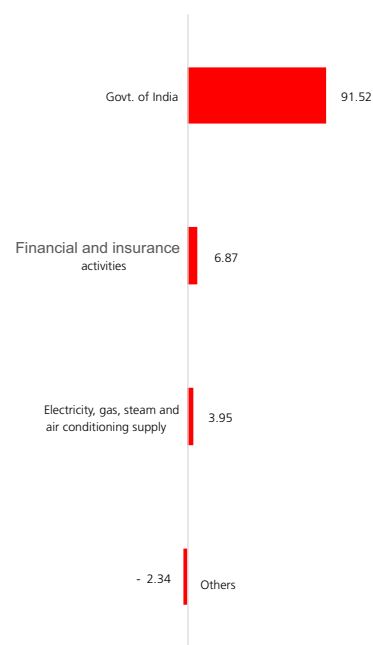
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

6,535.64

NAV

109.9631

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.62

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	76
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	2

Performance Meter

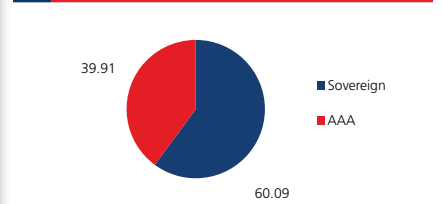
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	1.8	0.9
3 months	7.0	6.5
6 months	13.4	11.0
1 year	42.4	42.8
2 years	15.2	15.1
3 years	13.3	13.1
4 years	11.6	12.2
5 years	12.3	12.9
6 years	11.2	11.0
7 years	12.0	10.8
10 years	11.6	10.7
Inception	14.2	13.3

Past performance is not necessarily indicative of future performance

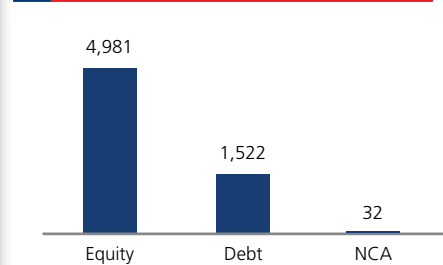
Portfolio

Holdings	% to Fund
Equity	76.21
Infosys Ltd	6.83
Reliance Industries Ltd	5.18
ICICI Bank Ltd	5.18
Tata Consultancy Services Ltd	3.84
SBI ETF Nifty Bank	3.46
Kotak Banking ETF - Dividend Payout Option	3.07
HDFC Bank Ltd	2.89
ICICI Prudential Bank ETF Nifty Bank Index	2.87
Axis Bank Ltd	2.26
State Bank of India	2.15
Larsen And Toubro Ltd	2.10
Hindustan Unilever Ltd	1.81
Maruti Suzuki India Ltd	1.79
Housing Development Finance Corp. Ltd	1.71
S R F Ltd	1.50
Mahindra & Mahindra Ltd	1.48
Dalmia Bharat Limited	1.39
Bharti Airtel Ltd	1.24
UltraTech Cement Ltd	1.18
Shree Cement Ltd	1.15
Others	23.12
G-Sec	14.66
6.22% GOI - 16.03.2035	1.64
7.59% GOI - 11.01.2026	1.63
7.16% GOI - 20.09.2050	1.39
5.22% GOI - 15.06.2025	1.07
8.17% GOI - 01.12.2044	0.94
6.79% GOI - 15.05.2027	0.85
6.65% Fertilizer Co GOI - 29.01.23	0.79
8.30% GOI - 02.07.2040	0.69
8.70% REC - 28.09.2028	0.68
7.72% GOI - 26.10.2055	0.64
Others	4.33
Corporate Debt	7.33
7.20% HDFC - 13.04.2023	5.81
8.56% REC - 29.11.2028	0.51
8.65% PFC - 28.12.2024	0.51
9.02% REC - 19.11.2022	0.32
9.75% REC - 11.11.2021	0.16
4.25% HDFC Bank FD NSE - 09.08.2021	0.03
MMI	1.30
NCA	0.50

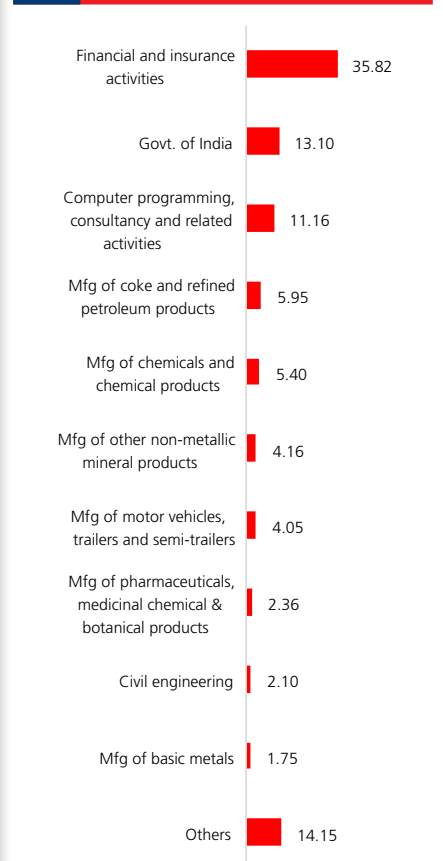
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

14th November 2006

AUM (in Lakhs)

65,594.90

NAV

31.2648

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.85

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	70
MMI / Others	00 - 40	10

Performance Meter

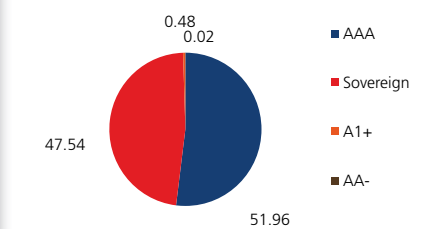
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.1	0.3
3 months	2.3	3.5
6 months	3.1	5.3
1 year	7.3	21.2
2 years	1.4	12.2
3 years	4.4	11.9
4 years	4.0	10.2
5 years	5.7	10.8
6 years	5.7	10.0
7 years	5.9	10.1
10 years	6.2	9.9
Inception	8.1	9.3

Past performance is not necessarily indicative of future performance

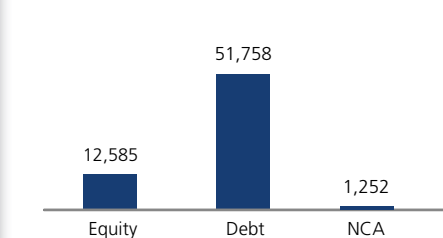
Portfolio

Holdings	% to Fund
Equity	19.19
Infosys Ltd	1.73
Reliance Industries Ltd	1.34
ICICI Bank Ltd	1.24
Tata Consultancy Services Ltd	0.95
SBI ETF Nifty Bank	0.80
ICICI Prudential Bank ETF Nifty Bank Index	0.75
HDFC Bank Ltd	0.74
Kotak Banking ETF - Dividend Payout Option	0.73
Axis Bank Ltd	0.58
State Bank of India	0.55
Larsen And Toubro Ltd	0.53
Maruti Suzuki India Ltd	0.46
Hindustan Unilever Ltd	0.45
Housing Development Finance Corp. Ltd	0.40
Mahindra & Mahindra Ltd	0.38
Dalmia Bharat Limited	0.34
S R F Ltd	0.34
Bharti Airtel Ltd	0.31
UltraTech Cement Ltd	0.29
Hindalco Industries Ltd	0.26
Others	6.01
G-Sec	43.14
6.67% GOI - 17.12.2050	6.36
7.26% GOI - 14.01.2029	5.42
6.79% GOI - 15.05.2027	4.46
6.79% GOI - 26.12.2029	3.97
7.17% GOI - 08.01.2028	3.65
8.54% REC - 15.11.2028	2.00
7.32% GOI - 28.01.2024	1.91
5.79% GOI - 11.05.2030	1.63
1.44% INFLATION INDEX GS 2023	1.27
6.95% MH SDL - 30.06.2032	1.23
Others	11.23
Corporate Debt	27.24
6.99% IRFC - 04.06.2041	2.18
5.78% HDFC - 25.11.2025	1.91
8.56% REC - 29.11.2028	1.84
8.55% HDFC - 27.03.2029	1.75
7.85% PFC - 03.04.2028	1.34
5.65% Bajaj Finance Ltd - 10.05.2024	1.00
7.35% Bajaj Finance Ltd - 10.11.2022	0.86
7.09% HDB Financial services Ltd - 17.04.2023	0.74
7.50% Sundaram Finance - 07.11.2022	0.61
5.10% Sundaram Finance - 01.12.2023	0.60
Others	14.40
MMI	8.53
NCA	1.91

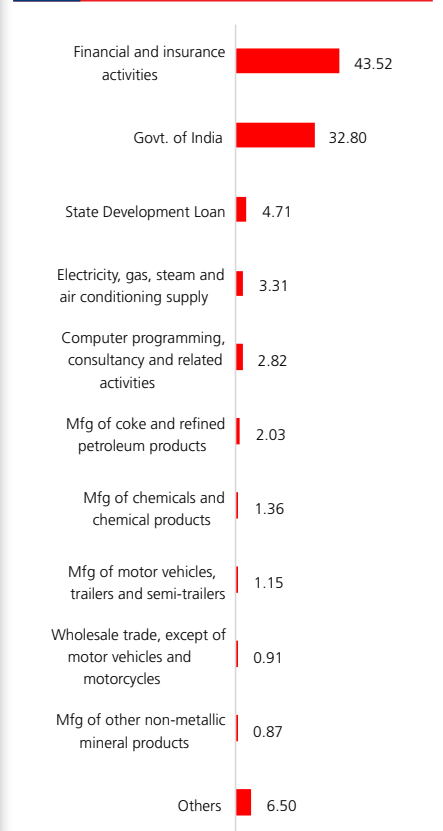
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
1,909.01

NAV
84.7572

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

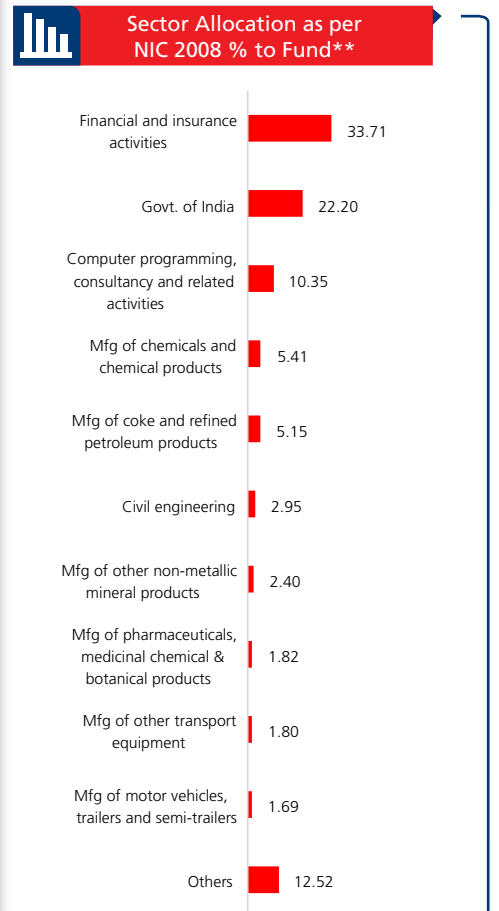
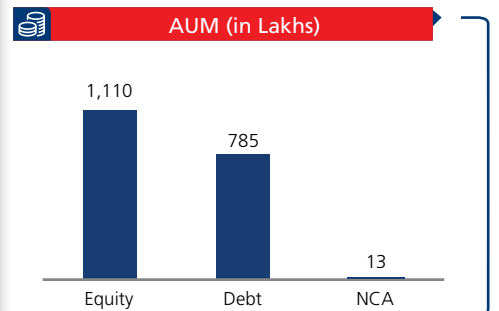
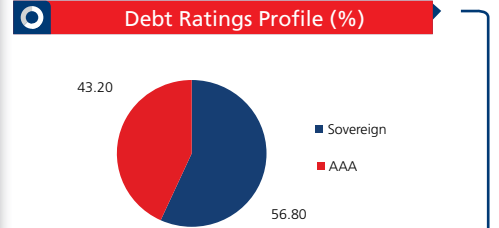
Modified Duration
Debt & Money
Market Instruments : 2.40

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	34
MMI / Others	00 - 40	8

Performance Meter		
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	0.9	0.7
3 months	4.1	5.2
6 months	6.3	8.5
1 year	24.2	32.4
2 years	10.2	13.9
3 years	10.2	12.6
4 years	9.0	11.3
5 years	9.9	12.0
6 years	9.4	10.6
7 years	10.3	10.6
10 years	10.3	10.4
Inception	12.6	11.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	58.16
Infosys Ltd	5.30
ICICI Bank Ltd	4.19
HDFC Bank Ltd	3.86
Reliance Industries Ltd	3.55
Tata Consultancy Services Ltd	2.74
SBI ETF Nifty Bank	2.63
Larsen And Toubro Ltd	2.47
HCL Technologies Ltd	2.31
Asian Paints Ltd	2.25
Hindustan Unilever Ltd	1.69
Kotak Banking ETF - Dividend Payout Option	1.47
UltraTech Cement Ltd	1.41
Bharti Airtel Ltd	1.30
Housing Development Finance Corp. Ltd	1.21
Dr Reddys Laboratories Ltd	1.13
I T C Ltd	1.09
Max Financial Services Ltd	1.08
Bharat Petroleum Corporation Ltd	1.02
Shree Cement Ltd	0.99
Axis Bank Ltd	0.99
Others	15.46
G-Sec	23.36
6.18% GOI - 04.11.2024	18.86
8.15% GOI FCI Bonds - 16.10.22	1.37
1.44% INFLATION INDEX GS 2023	0.87
6.67% GOI - 17.12.2050	0.29
6.45% GOI - 07.10.2029	0.15
8.30% Fertilizer Co GOI - 07.12.23	0.11
6.97% GOI - 06.09.2026	0.10
9.18% PN SDL - 09.11.2021	0.09
8.72% TN SDL -19.09.2026	0.06
6.65% Fertilizer Co GOI - 29.01.23	0.05
Others	1.42
Corporate Debt	10.45
7.20% HDFC - 13.04.2023	4.30
8.56% REC - 29.11.2028	1.16
7.85% PFC - 03.04.2028	1.11
8.85% PGC - 19.10.2025	0.72
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.58
8.57% REC - 21.12.2024	0.57
9.75% REC - 11.11.2021	0.53
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.36
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.30
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.29
Others	0.55
MMI	7.33
NCA	0.70



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,80,182.46

NAV
41.0063

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money
Market Instruments : 4.79

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	56
Debt	25 - 100	29
MMI / Others	00 - 40	15

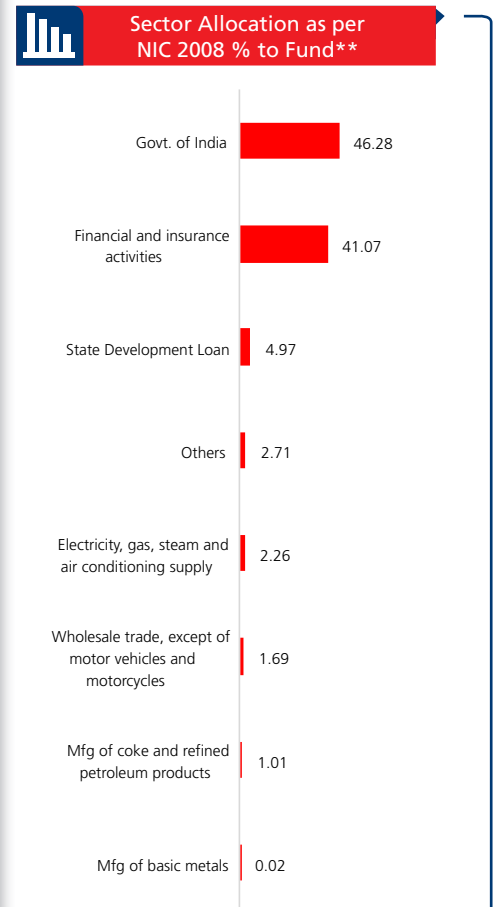
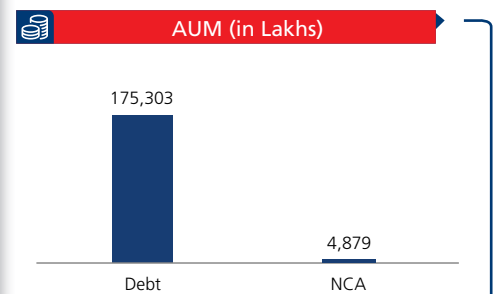
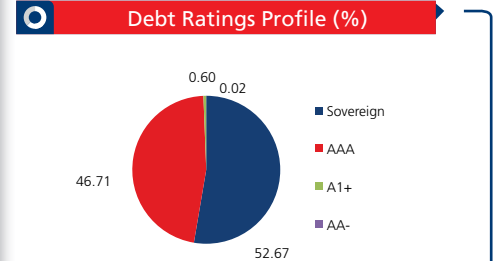
Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	-0.4	-0.04
3 months	0.9	1.4
6 months	0.0	0.9
1 year	3.4	4.9
2 years	8.4	8.9
3 years	10.1	9.8
4 years	7.4	7.6
5 years	8.2	8.4
6 years	8.6	8.7
7 years	8.9	9.0
10 years	8.9	8.7
Inception	8.5	7.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	56.00
6.79% GOI - 15.05.2027	11.55
6.67% GOI - 17.12.2050	10.45
7.17% GOI - 08.01.2028	5.94
7.26% GOI - 14.01.2029	3.67
7.32% GOI - 28.01.2024	3.13
6.95% MH SDL - 30.06.2032	2.03
6.79% GOI - 26.12.2029	2.01
8.54% REC - 15.11.2028	1.71
5.79% GOI - 11.05.2030	1.59
6.45% REC - 07.01.2031	1.54
Others	12.36
Corporate Debt	28.79
7.35% Bajaj Finance Ltd - 10.11.2022	2.21
5.78% HDFC - 25.11.2025	1.66
8.55% HDFC - 27.03.2029	1.58
8.56% REC - 29.11.2028	1.45
7.09% HDB Financial services Ltd - 17.04.2023	1.30
5.65% Bajaj Finance Ltd - 10.05.2024	1.28
5.10% Sundaram Finance - 01.12.2023	1.26
7.25% HDFC - 17.06.2030	1.20
6.99% HDFC - 13.02.2023	1.08
6.99% IRFC - 04.06.2041	0.87
Others	14.89
MMI	12.50
NCA	2.71



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

INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

21,562.88

NAV

37.5933

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 5.40

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	88
MMI / Others	00 - 40	12

Performance Meter

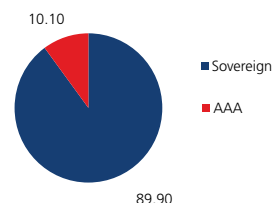
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	-0.4	-0.1
3 months	0.6	1.4
6 months	-0.6	0.3
1 year	2.4	3.8
2 years	7.3	8.1
3 years	9.9	10.0
4 years	7.3	7.9
5 years	8.1	8.5
6 years	8.5	8.9
7 years	9.1	9.3
10 years	8.8	9.1
Inception	7.6	7.8

Past performance is not necessarily indicative of future performance

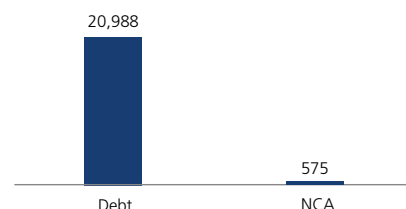
Portfolio

Holdings	% to Fund
G-Sec	87.50
6.67% GOI - 17.12.2050	16.38
6.79% GOI - 15.05.2027	15.80
7.17% GOI - 08.01.2028	9.11
7.32% GOI - 28.01.2024	3.93
6.84% GOI - 19.12.2022	3.37
7.69% GOI - 17.06.2043	3.36
6.18% GOI - 04.11.2024	3.35
8.15% GOI - 24.11.2026	2.17
7.26% GOI - 14.01.2029	2.12
6.95% MH SDL - 30.06.2032	2.04
Others	25.88
MMI	9.83
NCA	2.67

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC FLOATING RATE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
1,998.85

NAV
31.2360

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (CRISIL Liquid)

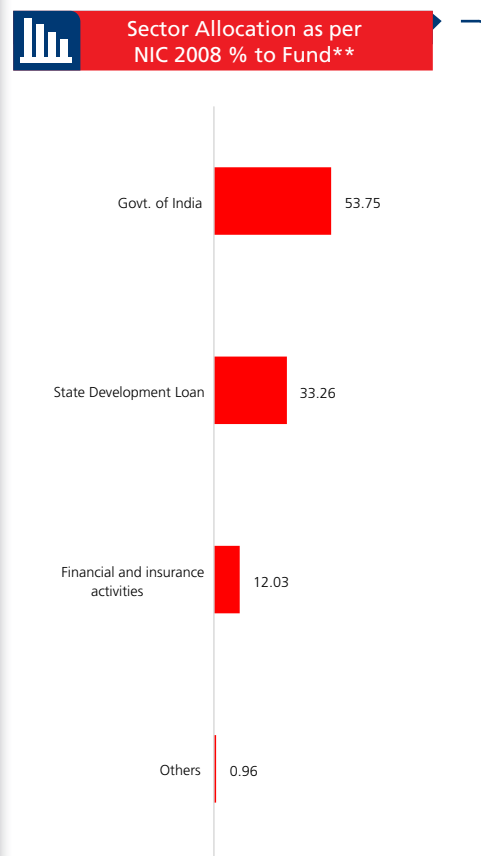
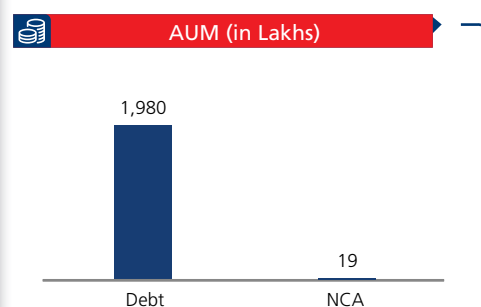
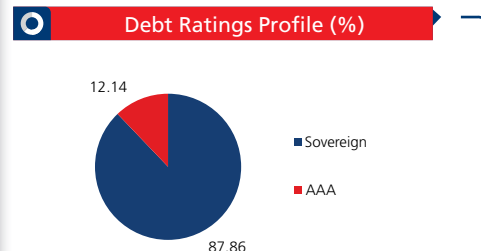
Modified Duration
Debt & Money
Market Instruments : 2.23

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	62
Debt	25 - 100	30
MMI / Others	00 - 40	8

Performance Meter		
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.04	0.3
3 months	0.9	0.9
6 months	0.7	1.8
1 year	3.0	3.7
2 years	5.1	4.8
3 years	6.2	5.7
4 years	5.5	6.0
5 years	5.9	6.2
6 years	6.2	6.5
7 years	6.6	6.8
10 years	7.5	7.4
Inception	7.1	6.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	62.33
6.84% GOI - 19.12.2022	15.57
9.37% MAH SDL - 04.12.2023	12.87
5.15% GOI - 09.11.2025	8.34
7.20% MH SDL -09.08.2027	3.59
8.84% PN SDL - 11.06.2024	2.80
8.51% PN SDL - 10.04.2023	2.39
9.65% TN SDL - 12.03.2024	2.02
8.92% RJ SDL - 21.11.2022	2.02
8.39% RJ SPL SDL - 15.03.2022	2.01
8.85% TN SDL - 17.10.2022	1.91
Others	8.80
Corporate Debt	29.71
GOI FRB - 07.11.2024	24.69
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	5.02
MMI	7.00
NCA	0.96



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Email

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

44,078.03

NAV

66.3752

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.87

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	21
Gsec / Debt	20 - 60	46
MMI / Others	00 - 40	34

Performance Meter

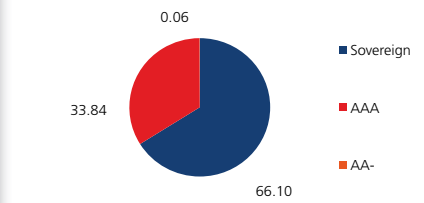
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	2.5	3.9
6 months	3.6	6.0
1 year	7.5	22.7
2 years	-2.4	12.5
3 years	1.6	11.8
4 years	2.4	10.2
5 years	4.6	10.9
6 years	5.0	10.1
7 years	6.4	10.2
10 years	7.3	10.0
Inception	11.1	11.3

Past performance is not necessarily indicative of future performance

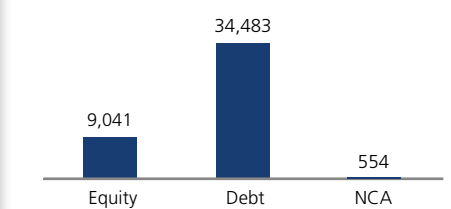
Portfolio

Holdings	% to Fund
Equity	20.51
Infosys Ltd	1.76
Reliance Industries Ltd	1.51
ICICI Bank Ltd	1.25
Tata Consultancy Services Ltd	0.99
ICICI Prudential Bank ETF Nifty Bank Index	0.84
SBI ETF Nifty Bank	0.83
HDFC Bank Ltd	0.80
Kotak Banking ETF - Dividend Payout Option	0.72
Axis Bank Ltd	0.58
Larsen And Toubro Ltd	0.55
State Bank of India	0.55
Hindustan Unilever Ltd	0.52
Maruti Suzuki India Ltd	0.52
Housing Development Finance Corp. Ltd	0.47
Mahindra & Mahindra Ltd	0.43
Dalmia Bharat Limited	0.38
Bharti Airtel Ltd	0.34
UltraTech Cement Ltd	0.34
S R F Ltd	0.33
Hindalco Industries Ltd	0.30
Others	6.49
G-Sec	26.96
6.79% GOI - 15.05.2027	5.37
6.67% GOI - 17.12.2050	2.97
1.44% INFLATION INDEX GS 2023	2.70
8.54% REC - 15.11.2028	1.76
6.18% GOI - 04.11.2024	1.58
6.85% NABARD - 21.03.2031	1.39
7.88% GOI - 19.03.2030	1.19
6.95% MH SDL - 30.06.2032	0.92
8.24% NABARD - 22.03.2029	0.70
7.69% GOI - 17.06.2043	0.68
Others	7.70
Corporate Debt	18.78
8.56% REC - 29.11.2028	1.38
8.55% HDFC - 27.03.2029	1.29
7.85% PFC - 03.04.2028	0.89
5.65% Bajaj Finance Ltd - 10.05.2024	0.67
7.25% HDFC - 17.06.2030	0.59
5.78% HDFC - 25.11.2025	0.56
7.50% Sundaram Finance - 07.11.2022	0.56
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.51
5.10% Sundaram Finance - 01.12.2023	0.50
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.45
Others	11.38
MMI	32.50
NCA	1.26

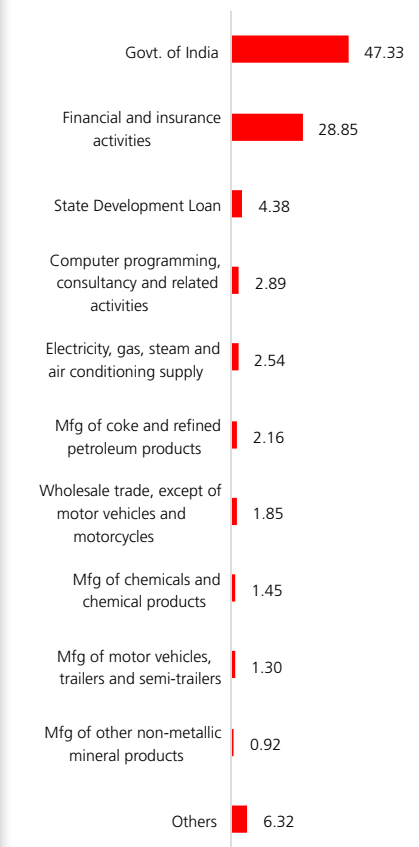
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

3,578.85

NAV

60.1019

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.58

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	16
Gsec / Debt	20 - 70	66
MMI / Others	00 - 40	18

Performance Meter

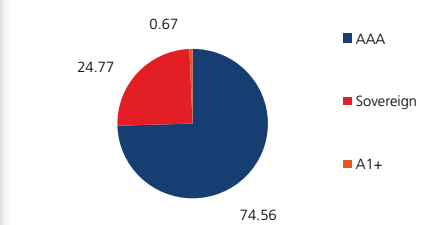
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	2.1	3.3
6 months	3.0	4.7
1 year	7.0	18.0
2 years	-0.1	11.7
3 years	3.4	11.4
4 years	3.5	9.6
5 years	5.5	10.3
6 years	5.9	9.8
7 years	7.1	9.9
10 years	7.7	9.7
Inception	10.5	10.3

Past performance is not necessarily indicative of future performance

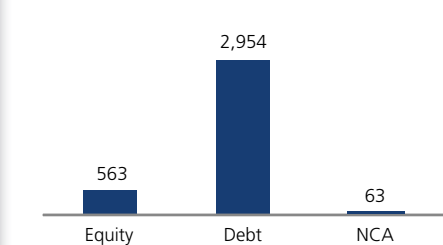
Portfolio

Holdings	% to Fund
Equity	15.72
Infosys Ltd	1.42
Reliance Industries Ltd	1.08
ICICI Bank Ltd	1.03
Tata Consultancy Services Ltd	0.81
SBI ETF Nifty Bank	0.71
Kotak Banking ETF - Dividend Payout Option	0.62
HDFC Bank Ltd	0.62
ICICI Prudential Bank ETF Nifty Bank Index	0.56
Axis Bank Ltd	0.44
Larsen And Toubro Ltd	0.40
Housing Development Finance Corp. Ltd	0.39
Hindustan Unilever Ltd	0.39
Maruti Suzuki India Ltd	0.37
S R F Ltd	0.33
Mahindra & Mahindra Ltd	0.31
Bharti Airtel Ltd	0.29
UltraTech Cement Ltd	0.28
Tata Steel Ltd	0.26
State Bank of India	0.26
Shree Cement Ltd	0.24
Others	4.93
G-Sec	31.09
6.79% GOI - 15.05.2027	6.43
8.54% REC - 15.11.2028	3.09
6.67% GOI - 17.12.2050	2.02
8.24% NABARD - 22.03.2029	1.53
7.69% GOI - 17.06.2043	1.51
1.44% INFLATION INDEX GS 2023	1.48
7.43% NABARD - 31.01.2030	1.46
6.45% REC - 07.01.2031	1.37
7.65% RJ SDL - 29.11.2027	0.76
7.10% PFC - 11.01.2027	0.58
Others	10.85
Corporate Debt	35.11
7.25% HDFC - 17.06.2030	2.50
8.56% REC - 29.11.2028	2.16
8.55% HDFC - 27.03.2029	2.14
7.85% PFC - 03.04.2028	1.77
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.57
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.47
7.09% HDB Financial services Ltd - 17.04.2023	1.44
7.35% Bajaj Finance Ltd - 10.11.2022	1.44
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.34
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.20
Others	18.07
MMI	16.34
NCA	1.75

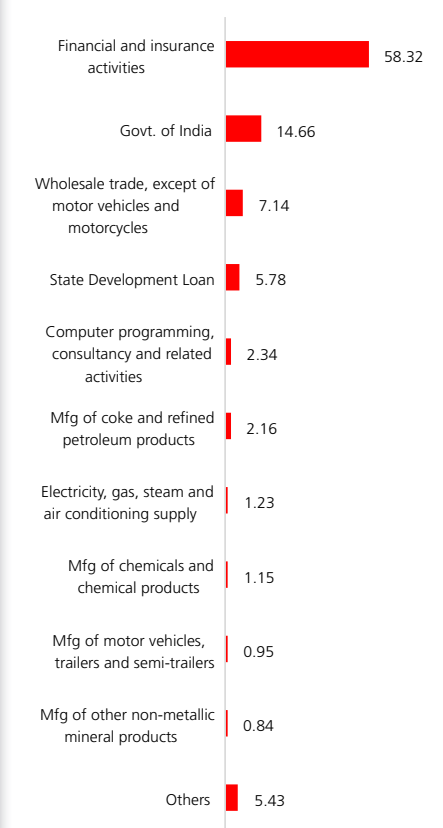
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION CLASSIC OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception

07th January 2010

AUM (in Lakhs)

2,059.28

NAV

38.5318

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	84
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	16

Performance Meter

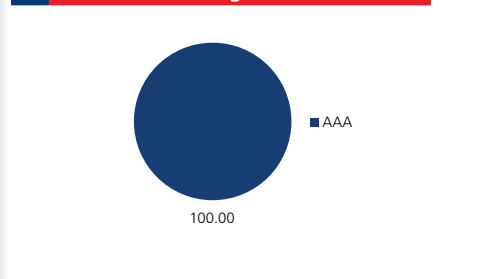
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	1.0	1.4
3 months	4.4	8.5
6 months	8.6	15.5
1 year	42.3	56.6
2 years	13.4	17.7
3 years	11.2	14.0
4 years	10.4	13.2
5 years	12.1	14.2
6 years	10.6	11.8
7 years	12.4	11.8
10 years	12.4	11.4
Inception	12.5	10.3

Past performance is not necessarily indicative of future performance

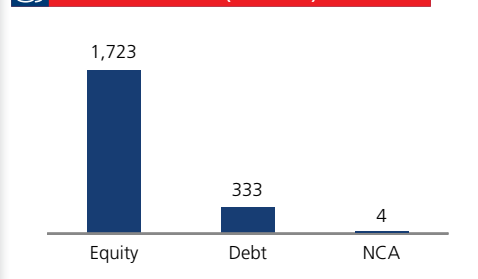
Portfolio

Holdings	% to Fund
Equity	83.65
Infosys Ltd	8.06
Reliance Industries Ltd	7.29
ICICI Bank Ltd	6.02
HDFC Bank Ltd	5.61
Tata Consultancy Services Ltd	5.36
SBI ETF Nifty Bank	4.92
Hindustan Unilever Ltd	4.09
Larsen And Toubro Ltd	3.96
Housing Development Finance Corp. Ltd	3.93
I T C Ltd	3.56
ICICI Prudential Bank ETF Nifty Bank Index	2.94
Bharti Airtel Ltd	2.57
Kotak Banking ETF - Dividend Payout Option	2.44
Maruti Suzuki India Ltd	2.39
Bajaj Finance Ltd	2.30
UltraTech Cement Ltd	1.96
Axis Bank Ltd	1.93
Dr Reddys Laboratories Ltd	1.84
Mahindra & Mahindra Ltd	1.67
Britannia Industries Ltd	1.46
Others	9.36
Corporate Debt	0.16
4.25% HDFC Bank FD NSE - 09.08.2021	0.14
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	16.03
NCA	0.17

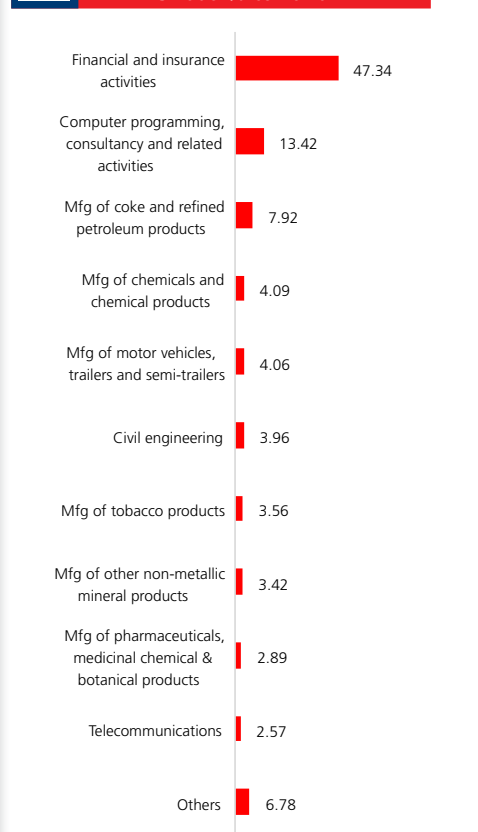
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception
17th July 2009

AUM (in Lakhs)
152.00

NAV
37.6754

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.00

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	84
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	16

Performance Meter

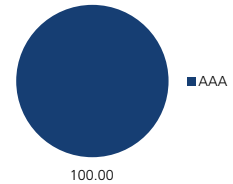
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	1.2	1.4
3 months	5.1	8.5
6 months	9.4	15.5
1 year	43.6	56.6
2 years	14.4	17.7
3 years	11.6	14.0
4 years	10.4	13.2
5 years	11.9	14.2
6 years	10.4	11.8
7 years	12.0	11.8
10 years	11.9	11.4
Inception	11.7	11.6

Past performance is not necessarily indicative of future performance

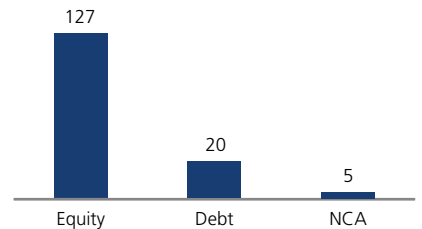
Portfolio

Holdings	% to Fund
Equity	83.54
Infosys Ltd	7.19
Reliance Industries Ltd	6.93
HDFC Bank Ltd	5.47
ICICI Bank Ltd	5.06
Tata Consultancy Services Ltd	4.45
SBI ETF Nifty Bank	4.11
Hindustan Unilever Ltd	3.67
Larsen And Toubro Ltd	3.66
Housing Development Finance Corp. Ltd	3.50
Maruti Suzuki India Ltd	2.77
Bajaj Finance Ltd	2.61
Asian Paints Ltd	2.60
Bharti Airtel Ltd	2.50
Mahindra & Mahindra Ltd	2.17
Dr Reddys Laboratories Ltd	2.14
State Bank of India	1.94
Kotak Banking ETF - Dividend Payout Option	1.87
Axis Bank Ltd	1.85
UltraTech Cement Ltd	1.74
ICICI Prudential Bank ETF Nifty Bank Index	1.61
Others	15.71
Corporate Debt	0.08
4.25% HDFC Bank FD NSE - 09.08.2021	0.07
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	13.16
NCA	3.22

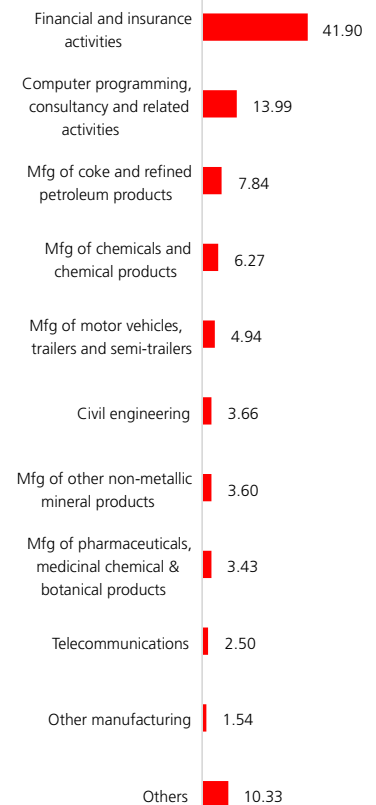
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

11th January 2010

AUM (in Lakhs)

560.03

NAV

37.8079

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	87
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	13

Performance Meter

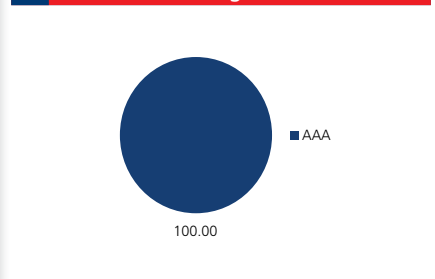
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	0.8	1.2
3 months	5.7	7.7
6 months	10.7	13.5
1 year	47.0	53.8
2 years	15.1	15.9
3 years	12.8	13.4
4 years	11.9	12.9
5 years	12.8	13.7
6 years	11.5	11.2
7 years	12.6	10.9
10 years	12.3	10.9
Inception	12.3	9.9

Past performance is not necessarily indicative of future performance

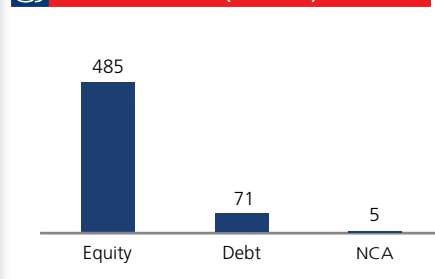
Portfolio

Holdings	% to Fund
Equity	86.58
Infosys Ltd	6.50
Reliance Industries Ltd	5.77
ICICI Bank Ltd	5.64
HDFC Bank Ltd	4.94
SBI ETF Nifty Bank	4.44
Larsen And Toubro Ltd	4.31
Axis Bank Ltd	3.92
Tata Consultancy Services Ltd	3.84
Hindustan Unilever Ltd	3.45
Hindalco Industries Ltd	2.68
Bajaj Finance Ltd	2.62
Asian Paints Ltd	2.61
Bharat Petroleum Corporation Ltd	2.57
Titan Industries Ltd	2.43
I T C Ltd	2.40
Bharti Airtel Ltd	2.19
Eicher Motors Ltd	2.15
Cipla Ltd	2.13
ICICI Prudential Bank ETF Nifty Bank Index	2.10
Kotak Banking ETF - Dividend Payout Option	2.08
Others	17.82
Corporate Debt	0.11
4.25% HDFC Bank FD NSE - 09.08.2021	0.10
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	12.50
NCA	0.81

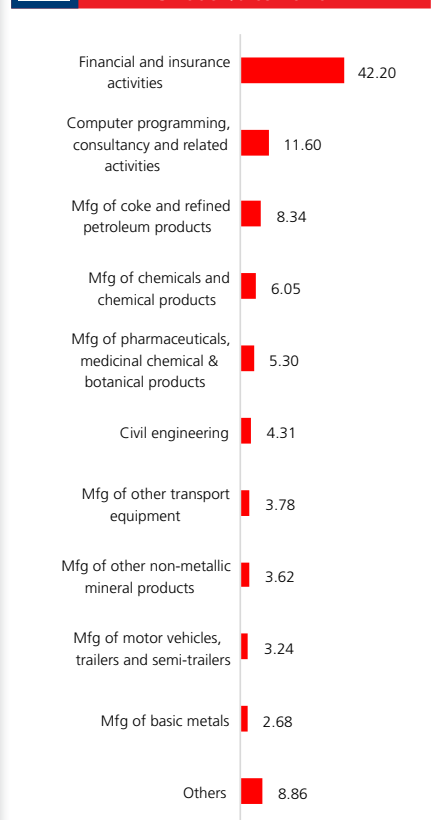
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

1,964.76

NAV

23.2253

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.86

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	58
Gsec / Debt	00 - 100	33
MMI / Others	00 - 100	9

Performance Meter

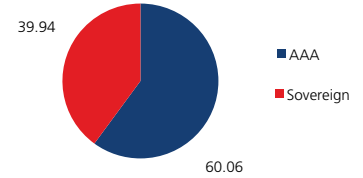
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	0.7	0.3
3 months	4.5	3.5
6 months	6.8	5.3
1 year	23.5	21.2
2 years	9.4	12.2
3 years	9.3	11.9
4 years	8.4	10.2
5 years	9.0	10.8
6 years	8.2	10.0
7 years	8.1	10.1
10 years	8.0	9.9
Inception	7.6	9.5

Past performance is not necessarily indicative of future performance

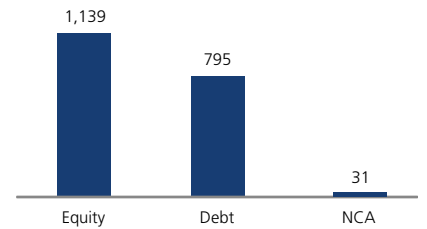
Portfolio

Holdings	% to Fund
Equity	57.99
Reliance Industries Ltd	4.94
Infosys Ltd	4.42
HDFC Bank Ltd	4.00
Housing Development Finance Corp. Ltd	2.73
ICICI Bank Ltd	2.67
Tata Consultancy Services Ltd	2.61
Hindustan Unilever Ltd	2.41
Larsen And Toubro Ltd	2.19
I T C Ltd	2.15
Bharti Airtel Ltd	1.81
Asian Paints Ltd	1.47
Maruti Suzuki India Ltd	1.43
Axis Bank Ltd	1.15
UltraTech Cement Ltd	1.12
Mahindra & Mahindra Ltd	1.07
Sun Pharmaceuticals Ltd	1.05
State Bank of India	0.99
Bajaj Finance Ltd	0.98
Dr Reddys Laboratories Ltd	0.94
Tata Steel Ltd	0.89
Others	16.97
G-Sec	18.29
1.44% INFLATION INDEX GS 2023	5.73
9.72% PN SDL - 28.08.2023	0.70
8.90% KA SDL - 19.12.2022	0.59
8.09% REC - 21.03.2028	0.55
8.06% REC - 27.03.2028	0.54
7.60% PFC - 20.02.2027	0.54
7.10% PFC - 11.01.2027	0.53
8.30% Fertilizer Co GOI - 07.12.23	0.52
8.13% GOI - 22.06.2045	0.45
6.67% GOI - 17.12.2050	0.33
Others	7.81
Corporate Debt	14.77
8.57% REC - 21.12.2024	1.11
7.70% REC - 10.12.2027	1.09
8.83% EXIM- 09.01.2023	1.08
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	1.05
6.73% IRFC - 06.07.2035	0.98
8.85% PGC - 19.10.2021	0.65
9.09% IRFC - 29.03.2026	0.57
8.95% PFC - 10.10.2028	0.57
9.34% REC - 25.08.2024	0.57
8.63% REC - 25.08.2028	0.56
Others	6.54
MMI	7.38
NCA	1.57

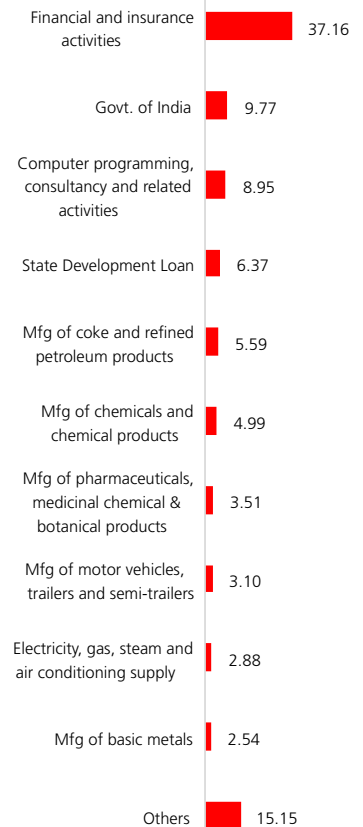
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Back Forward Envelope

Investment Objective

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

Date of Inception
07th January 2009

AUM (in Lakhs)
248.93

NAV
27.3665

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 2.14

Asset Allocation

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

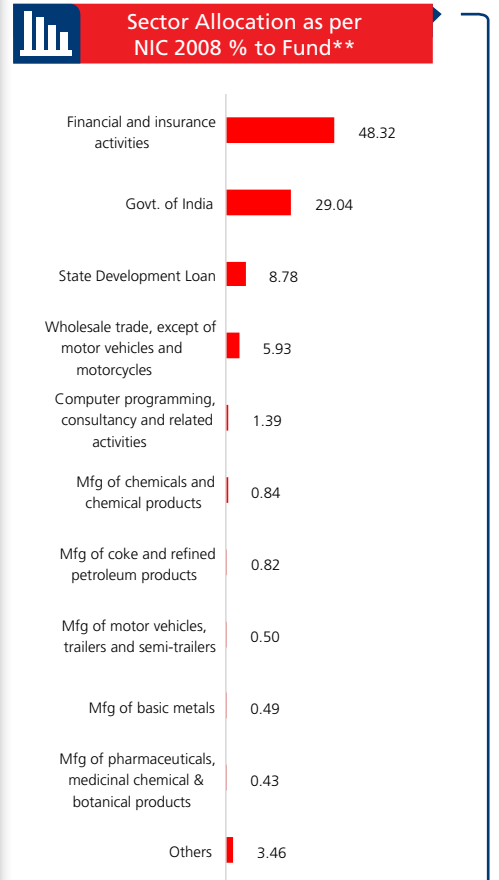
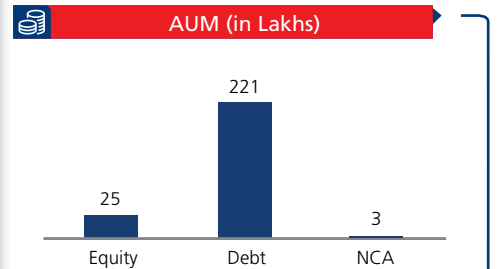
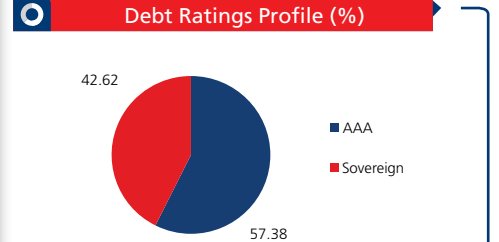
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.2	0.5
3 months	1.6	3.9
6 months	1.9	6.0
1 year	5.2	22.7
2 years	-3.9	12.5
3 years	0.7	11.8
4 years	1.7	10.2
5 years	4.0	10.9
6 years	4.5	10.1
7 years	5.9	10.2
10 years	6.9	10.0
Inception	8.4	11.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	10.14
Reliance Industries Ltd	0.71
Infosys Ltd	0.69
Housing Development Finance Corp. Ltd	0.57
SBI ETF Nifty Bank	0.49
HDFC Bank Ltd	0.48
Hindustan Unilever Ltd	0.41
Tata Consultancy Services Ltd	0.40
Larsen And Toubro Ltd	0.36
I T C Ltd	0.36
ICICI Bank Ltd	0.36
ICICI Prudential Bank ETF Nifty Bank Index	0.35
Bharti Airtel Ltd	0.25
Kotak Banking ETF - Dividend Payout Option	0.25
Asian Paints Ltd	0.24
Axis Bank Ltd	0.24
Maruti Suzuki India Ltd	0.21
State Bank of India	0.21
Sun Pharmaceuticals Ltd	0.18
J S W Steel Ltd	0.18
Mahindra & Mahindra Ltd	0.18
Others	3.01
G-Sec	37.81
6.79% GOI - 15.05.2027	16.59
1.44% INFLATION INDEX GS 2023	7.75
8.30% Fertilizer Co GOI - 07.12.23	0.83
9.72% PN SDL - 28.08.2023	0.61
9.39% GJ SDL - 20.11.2023	0.54
8.98% PN SDL - 14.10.2021	0.49
8.13% GOI - 22.06.2045	0.47
8.72% TN SDL -19.09.2026	0.43
9.69% PN SDL - 12.02.2024	0.40
6.65% Fertilizer Co GOI - 29.01.23	0.39
Others	9.32
Corporate Debt	14.75
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.42
8.57% REC - 21.12.2024	4.40
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.09
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.83
MMI	36.16
NCA	1.14



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

INDIVIDUAL FUND

KOTAK PENSION FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception
13th July 2009

AUM (in Lakhs)
247.76

NAV
19.6235

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.22

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	12
Gsec / Debt	00 - 100	79
MMI / Others	00 - 40	9

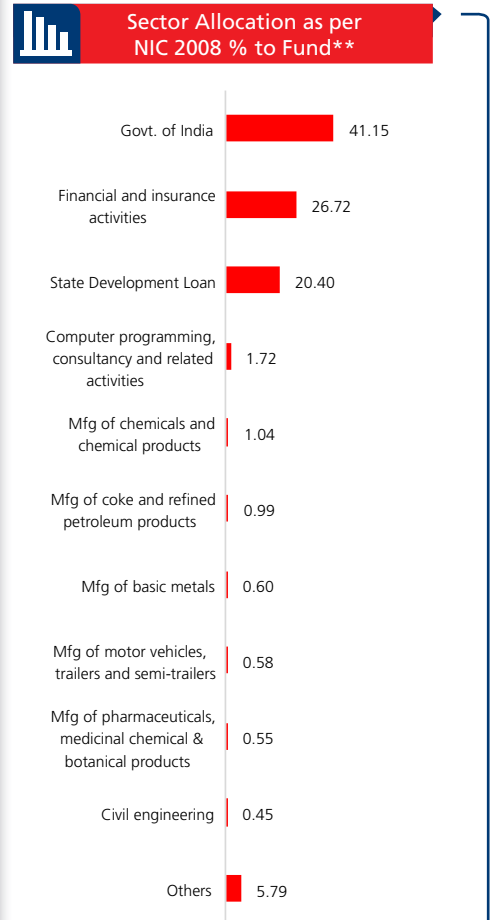
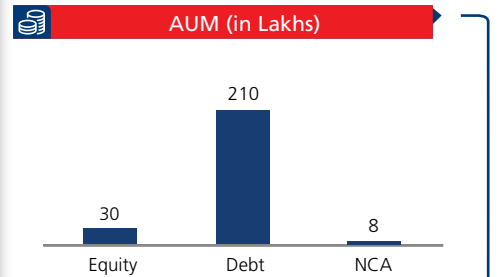
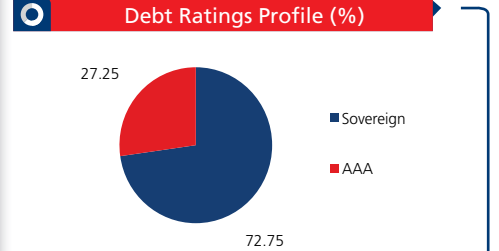
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	1.9	3.5
6 months	2.8	5.3
1 year	6.2	21.2
2 years	0.3	12.2
3 years	3.6	11.9
4 years	3.5	10.2
5 years	5.2	10.8
6 years	5.3	10.0
7 years	5.6	10.1
10 years	6.0	9.9
Inception	5.8	10.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	12.21
Infosys Ltd	0.89
Reliance Industries Ltd	0.86
Housing Development Finance Corp. Ltd	0.62
SBI ETF Nifty Bank	0.60
HDFC Bank Ltd	0.59
Tata Consultancy Services Ltd	0.54
Hindustan Unilever Ltd	0.50
ICICI Bank Ltd	0.47
Larsen And Toubro Ltd	0.45
I T C Ltd	0.44
ICICI Prudential Bank ETF Nifty Bank Index	0.43
Bharti Airtel Ltd	0.31
Asian Paints Ltd	0.30
Axis Bank Ltd	0.29
State Bank of India	0.25
Maruti Suzuki India Ltd	0.24
Sun Pharmaceuticals Ltd	0.22
UltraTech Cement Ltd	0.22
Bajaj Finance Ltd	0.22
J S W Steel Ltd	0.22
Others	3.55
G-Sec	65.72
1.44% INFLATION INDEX GS 2023	29.39
7.10% PFC - 11.01.2027	4.17
8.13% GOI - 22.06.2045	1.25
8.72% TN SDL -19.09.2026	1.14
9.50% MAH SDL - 18.12.2023	1.09
6.65% Fertilizer Co GOI - 29.01.23	1.02
7.40% GOI 2035 - 09.09.35	0.94
8.44% RJ SDL - 27.06.2028	0.92
9.29% PN SDL - 09.10.2023	0.89
8.17% GOI - 01.12.2044	0.85
Others	24.06
Corporate Debt	12.84
7.70% REC - 10.12.2027	4.30
7.49% IRFC - 30.05.2027	4.24
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	4.16
8.49% NTPC - 25.03.2025	0.13
MMI	6.05
NCA	3.17



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

(ULIF-043-08/01/10-PNFLRKFN2-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

08th January 2010

AUM (in Lakhs)

835.62

NAV

19.8495

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.80

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	11
Gsec / Debt	00 - 100	78
MMI / Others	00 - 40	11

Performance Meter

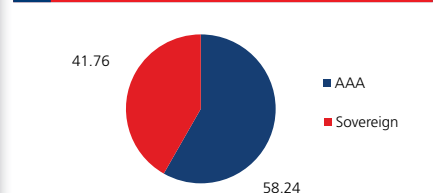
	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.1	0.3
3 months	1.7	3.5
6 months	2.4	5.3
1 year	6.5	21.2
2 years	0.4	12.2
3 years	3.9	11.9
4 years	3.8	10.2
5 years	5.6	10.8
6 years	5.5	10.0
7 years	5.8	10.1
10 years	6.4	9.9
Inception	6.2	9.3

Past performance is not necessarily indicative of future performance

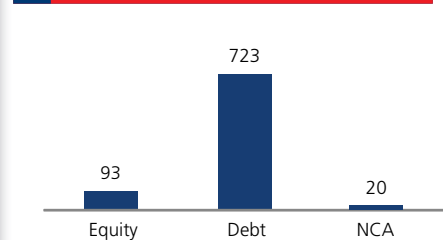
Portfolio

Holdings	% to Fund
Equity	11.15
Infosys Ltd	0.76
Reliance Industries Ltd	0.74
Housing Development Finance Corp. Ltd	0.59
ICICI Bank Ltd	0.52
SBI ETF Nifty Bank	0.51
Tata Consultancy Services Ltd	0.46
HDFC Bank Ltd	0.44
Hindustan Unilever Ltd	0.43
Larsen And Toubro Ltd	0.38
I T C Ltd	0.37
ICICI Prudential Bank ETF Nifty Bank Index	0.37
Kotak Banking ETF - Dividend Payout Option	0.29
Asian Paints Ltd	0.27
Bharti Airtel Ltd	0.26
Axis Bank Ltd	0.25
Maruti Suzuki India Ltd	0.23
Bajaj Finance Ltd	0.22
State Bank of India	0.22
UltraTech Cement Ltd	0.20
Sun Pharmaceuticals Ltd	0.19
Others	3.43
G-Sec	41.19
1.44% INFLATION INDEX GS 2023	14.85
8.20% GOI - 15.02.22	1.60
9.72% PN SDL - 28.08.2023	1.59
8.09% REC - 21.03.2028	1.29
8.06% REC - 27.03.2028	1.28
7.60% PFC - 20.02.2027	1.26
7.10% PFC - 11.01.2027	1.23
8.94% GJ SDL - 07.03.2022	1.14
8.30% Fertilizer Co GOI - 07.12.23	1.05
9.18% PN SDL - 09.11.2021	0.81
Others	15.10
Corporate Debt	36.34
7.85% PFC - 03.04.2028	3.79
7.35% Bajaj Finance Ltd - 10.11.2022	3.70
8.57% REC - 21.12.2024	2.62
8.83% EXIM- 09.01.2023	2.53
6.73% IRFC - 06.07.2035	2.31
9.30% PGC - 28.06.2024	1.66
9.25% PGC - 26.12.2023	1.63
8.85% PGC - 19.10.2021	1.52
9.09% IRFC - 29.03.2026	1.35
9.34% REC - 25.08.2024	1.33
Others	13.91
MMI	8.98
NCA	2.34

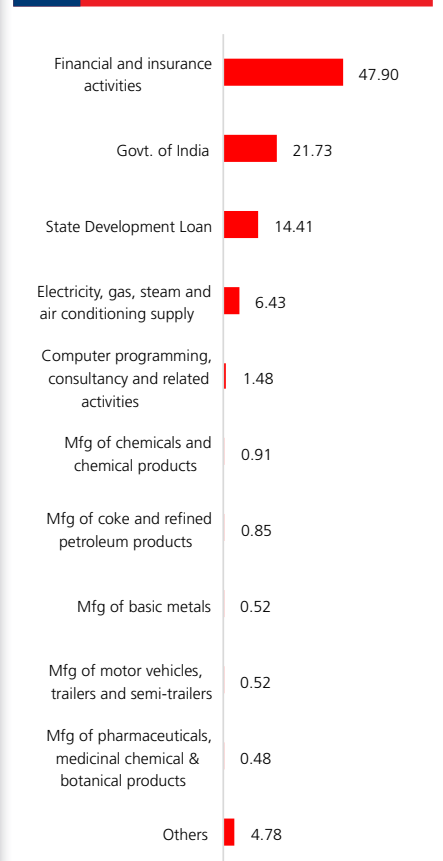
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
4,611.57

NAV
59.9094

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.46

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	11
Gsec / Debt	20 - 70	62
MMI / Others	00 - 40	28

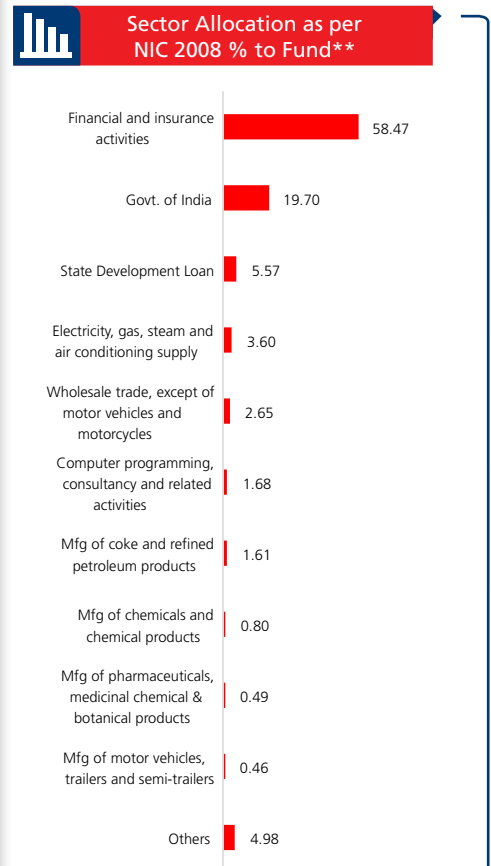
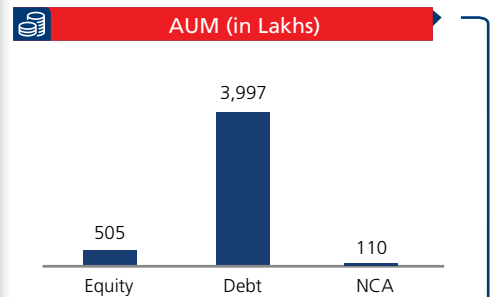
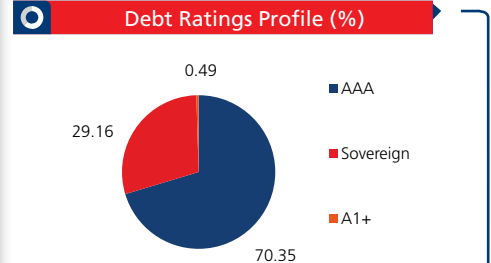
Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	-0.1	0.3
3 months	1.5	3.3
6 months	1.6	4.7
1 year	5.5	18.0
2 years	-0.8	11.7
3 years	2.9	11.4
4 years	3.1	9.6
5 years	5.1	10.3
6 years	5.5	9.8
7 years	6.8	9.9
10 years	7.5	9.7
Inception	10.4	10.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	10.94
Reliance Industries Ltd	0.86
Infosys Ltd	0.84
Housing Development Finance Corp. Ltd	0.55
HDFC Bank Ltd	0.54
ICICI Bank Ltd	0.53
SBI ETF Nifty Bank	0.52
Tata Consultancy Services Ltd	0.50
ICICI Prudential Bank ETF Nifty Bank Index	0.46
Hindustan Unilever Ltd	0.38
Larsen And Toubro Ltd	0.36
Kotak Banking ETF - Dividend Payout Option	0.35
I T C Ltd	0.32
Bharti Airtel Ltd	0.25
Asian Paints Ltd	0.24
Axis Bank Ltd	0.21
Maruti Suzuki India Ltd	0.20
Bajaj Finance Ltd	0.18
UltraTech Cement Ltd	0.18
J S W Steel Ltd	0.17
State Bank of India	0.16
Others	3.16
G-Sec	32.37
6.67% GOI - 17.12.2050	6.13
6.79% GOI - 15.05.2027	5.46
8.54% REC - 15.11.2028	2.16
7.32% GOI - 28.01.2024	1.79
6.95% MH SDL - 30.06.2032	1.11
6.45% REC - 07.01.2031	1.06
7.17% GOI - 08.01.2028	1.01
7.10% PFC - 11.01.2027	0.90
7.69% GOI - 17.06.2043	0.64
6.42% NABARD - 25.11.2030	0.63
Others	11.47
Corporate Debt	29.15
8.56% REC - 29.11.2028	1.68
8.55% HDFC - 27.03.2029	1.66
7.25% HDFC - 17.06.2030	1.51
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.95
7.85% PFC - 03.04.2028	0.92
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.91
7.35% Bajaj Finance Ltd - 10.11.2022	0.89
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.77
8.57% REC - 21.12.2024	0.71
7.63% PFC - 14.08.2026	0.69
Others	18.46
MMI	25.15
NCA	2.40



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception

24th January 2010

AUM (in Lakhs)

53.45

NAV

29.2626

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.03

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	37
Gsec / Debt	20 - 70	27
MMI / Others	00 - 40	36

Performance Meter

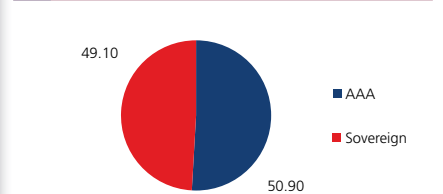
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	0.6	0.7
3 months	3.2	5.2
6 months	5.2	8.5
1 year	22.9	32.4
2 years	10.5	13.9
3 years	10.1	12.6
4 years	8.9	11.3
5 years	9.9	12.0
6 years	9.4	10.6
7 years	10.3	10.6
10 years	10.3	10.4
Inception	9.8	9.8

Past performance is not necessarily indicative of future performance

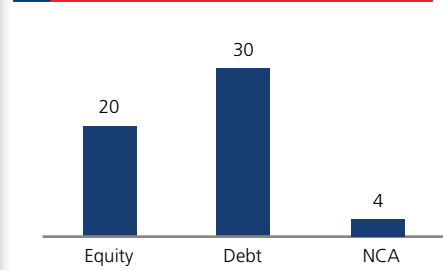
Portfolio

Holdings	% to Fund
Equity	36.96
Infosys Ltd	3.46
Reliance Industries Ltd	2.65
ICICI Bank Ltd	2.34
HDFC Bank Ltd	2.33
SBI ETF Nifty Bank	2.29
Kotak Banking ETF - Dividend Payout Option	2.28
Tata Consultancy Services Ltd	2.13
I T C Ltd	1.76
Larsen And Toubro Ltd	1.74
Axis Bank Ltd	1.68
UltraTech Cement Ltd	1.39
Asian Paints Ltd	1.29
Titan Industries Ltd	1.23
Dr Reddys Laboratories Ltd	1.22
Bajaj Finance Ltd	1.13
Bharti Airtel Ltd	1.03
Maruti Suzuki India Ltd	0.98
Hindalco Industries Ltd	0.95
Cipla Ltd	0.91
Britannia Industries Ltd	0.75
Others	3.43
G-Sec	27.08
8.15% GOI FCI Bonds - 16.10.22	9.78
1.44% INFLATION INDEX GS 2023	6.70
8.30% Fertilizer Co GOI - 07.12.23	0.72
9.72% PN SDL - 28.08.2023	0.43
9.39% GJ SDL - 20.11.2023	0.41
8.72% TN SDL -19.09.2026	0.35
6.65% Fertilizer Co GOI - 29.01.23	0.33
8.84% PN SDL - 11.06.2024	0.33
9.69% PN SDL - 12.02.2024	0.31
7.40% GOI 2035 - 09.09.35	0.30
Others	7.42
Corporate Debt	0.07
4.25% HDFC Bank FD NSE - 09.08.2021	0.07
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	28.07
NCA	7.83

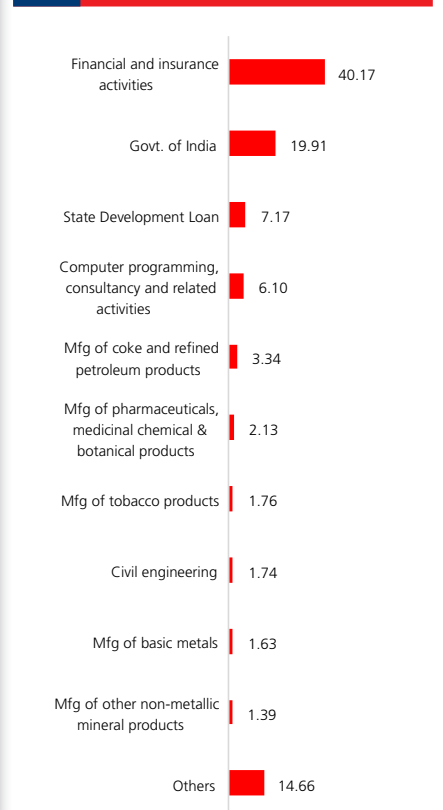
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

833.37

NAV

41.2321

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.40

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	41
Debt	25 - 100	43
MMI / Others	00 - 40	16

Performance Meter

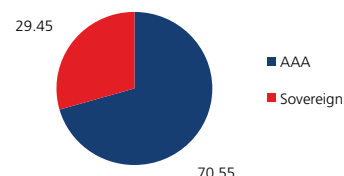
	Pension Bond Fund (%)	Benchmark (%)
1 month	-0.2	-0.04
3 months	1.1	1.4
6 months	0.8	0.9
1 year	3.9	4.9
2 years	8.6	8.9
3 years	10.2	9.8
4 years	7.5	7.6
5 years	8.2	8.4
6 years	8.6	8.7
7 years	9.0	9.0
10 years	9.0	8.7
Inception	8.6	7.0

Past performance is not necessarily indicative of future performance

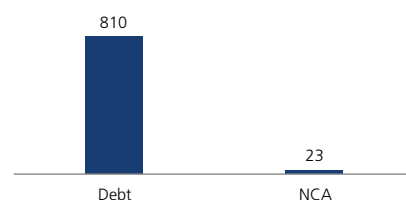
Portfolio

Holdings	% to Fund
G-Sec	41.46
1.44% INFLATION INDEX GS 2023	3.91
8.80% REC - 22.01.2029	2.66
8.06% REC - 27.03.2028	2.56
7.10% PFC - 11.01.2027	2.48
8.30% Fertilizer Co GOI - 07.12.23	1.68
8.29% NABARD - 24.01.2029	1.31
8.09% REC - 21.03.2028	1.29
7.60% PFC - 20.02.2027	1.27
8.01% REC - 24.03.2028	1.27
8.98% PN SDL - 14.10.2021	0.99
Others	22.05
Corporate Debt	42.56
8.02% EXIM- 20.04.2026	2.58
7.70% REC - 10.12.2027	2.56
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.47
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1.38
9.33% IRFC - 10.05.2026	1.36
9.35% PGC - 29.08.2025	1.34
8.90% PFC - 18.03.2028	1.33
8.78% NHPC - 11.02.2026	1.33
8.63% REC - 25.08.2028	1.32
9.47% LIC Housing Finance - 23.08.2024	1.32
Others	25.55
MMI	13.20
NCA	2.78

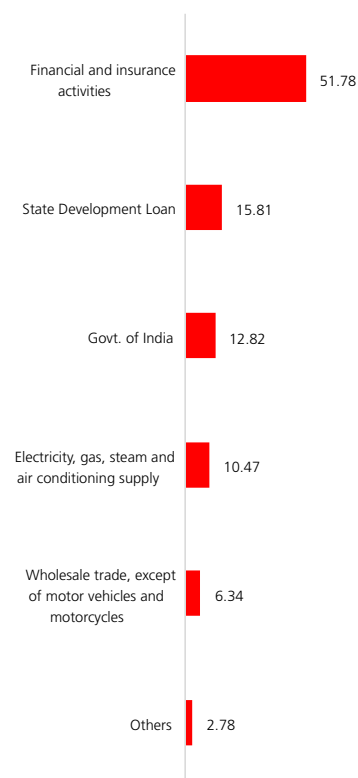
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION GILT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

223.29

NAV

38.0894

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.45

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	85
MMI / Others	00 - 40	15

Performance Meter

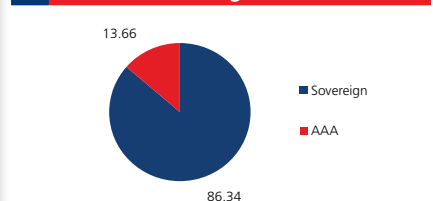
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.02	-0.1
3 months	1.1	1.4
6 months	0.5	0.3
1 year	3.4	3.8
2 years	7.1	8.1
3 years	9.6	10.0
4 years	7.1	7.9
5 years	8.0	8.5
6 years	8.4	8.9
7 years	9.0	9.3
10 years	8.8	9.1
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

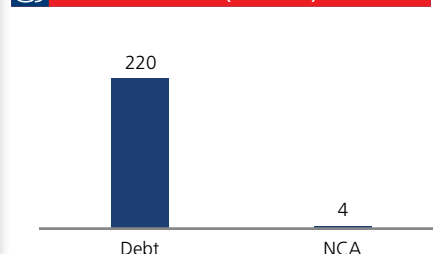
Portfolio

Holdings	% to Fund
G-Sec	84.89
7.88% GOI - 19.03.2030	8.88
1.44% INFLATION INDEX GS 2023	6.30
7.71% GJ SDL - 01.03.2027	5.39
7.38% MP SDL - 14.09.2026	5.35
6.65% Fertilizer Co GOI - 29.01.23	5.14
9.25% RJ SDL - 09.10.2023	3.72
5.22% GOI - 15.06.2025	3.68
7.00% GOI Fertilizer Bond - 10.12.22	3.31
8.91% MAH SDL - 05.09.2022	3.10
7.63% GOI - 17.06.2059	3.07
Others	36.95
MMI	13.44
NCA	1.67

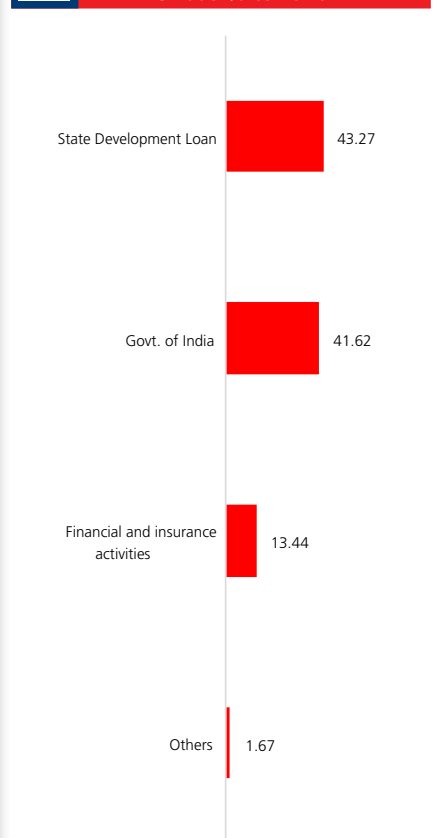
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
73.80

NAV
31.4712

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Equity - 0% (NA);
Debt - 100% (CRISIL Liquid)

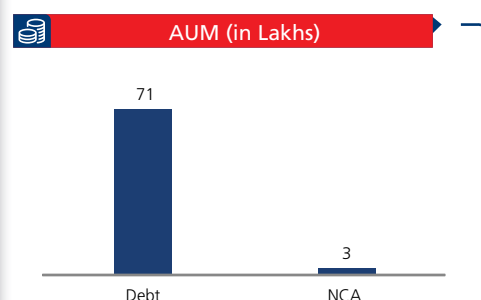
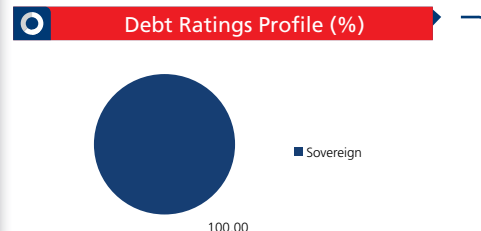
Modified Duration
Debt & Money
Market Instruments : 2.40

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	54
Debt	25 - 100	41
MMI / Others	00 - 40	4

Performance Meter		
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.04	0.3
3 months	0.8	0.9
6 months	0.7	1.8
1 year	2.9	3.7
2 years	5.3	4.8
3 years	6.3	5.7
4 years	5.7	6.0
5 years	6.0	6.2
6 years	6.3	6.5
7 years	6.6	6.8
10 years	7.5	7.4
Inception	7.2	6.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	54.15
9.37% MAH SDL - 04.12.2023	20.34
8.84% PN SDL - 11.06.2024	5.61
8.39% RJ SPL SDL - 15.03.2022	2.92
8.90% MH SDL - 19.12.2022	2.88
8.92% RJ SDL - 21.11.2022	2.87
8.51% PN SDL - 10.04.2023	2.82
8.15% GOI FCI Bonds - 16.10.22	2.73
8.21% RJ SPL SDL - 31.03.2022	2.71
6.13% GOI - 04.06.2028	2.40
8.30% Fertilizer Co GOI - 07.12.23	2.17
Others	6.69
Corporate Debt	41.46
GOI FRB - 07.11.2024	41.46
MMI	0.00
NCA	4.39



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

236.65

NAV

21.5208

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.00

Asset Allocation

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

Performance Meter

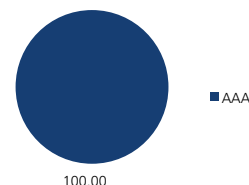
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.6	0.9
6 months	1.2	1.8
1 year	2.8	3.7
2 years	4.1	4.8
3 years	5.0	5.7
4 years	5.3	6.0
5 years	5.7	6.2
6 years	6.0	6.5
7 years	6.4	6.8
10 years	7.1	7.4
Inception	6.9	7.2

Past performance is not necessarily indicative of future performance

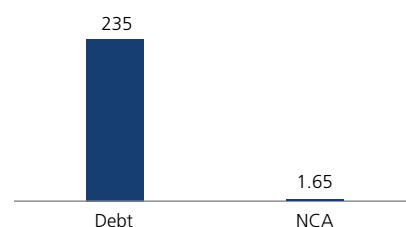
Portfolio

Holdings	% to Fund
MMI	99.30
NCA	0.70

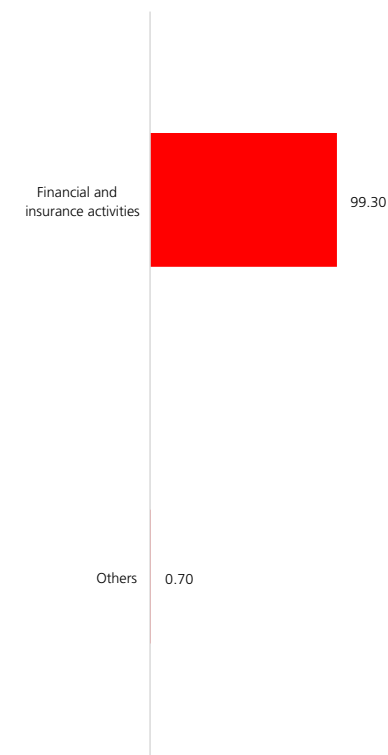
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK ADVANTAGE MULTIPLIER FUND II

(ULIF-026-21/04/06-ADVMULFND2-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st April 2006

AUM (in Lakhs)

0.44

NAV

19.5842

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.82

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	91
MMI / Others	00 - 40	9

Performance Meter

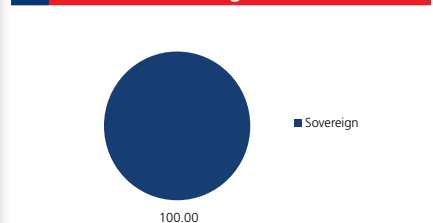
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	-0.1	0.4
3 months	0.0	4.2
6 months	-0.4	6.7
1 year	-0.3	27.0
2 years	2.3	13.0
3 years	3.8	12.4
4 years	3.0	11.0
5 years	2.9	11.5
6 years	3.2	10.3
7 years	3.6	10.4
10 years	3.9	10.1
Inception	4.5	9.7

Past performance is not necessarily indicative of future performance

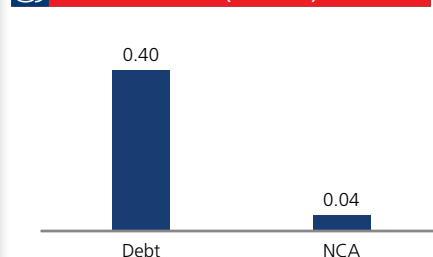
Portfolio

Holdings	% to Fund
G-Sec	91.14
7.17% GOI - 08.01.2028	83.14
9.20% GOI - 30.09.2030	8.00
MMI	0.00
NCA	8.86

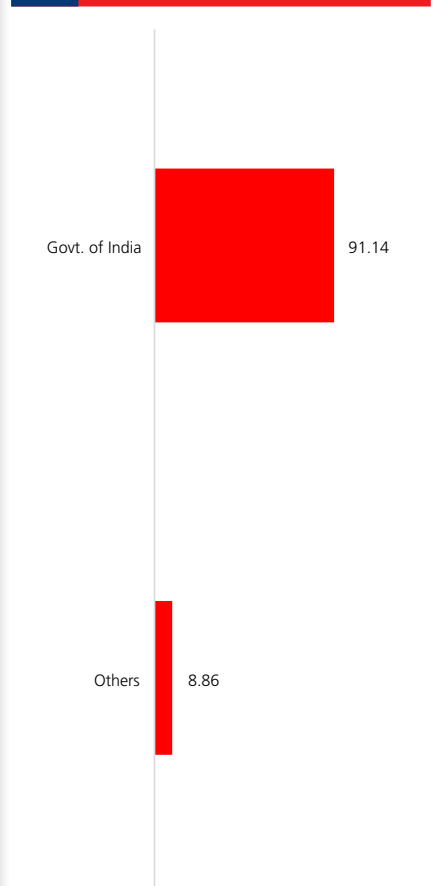
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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



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Investment Objective

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

Date of Inception

23rd March 2011

AUM (in Lakhs)

68,930.47

NAV

19.8744

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.89

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	86
MMI / Others	00 - 40	14

Performance Meter

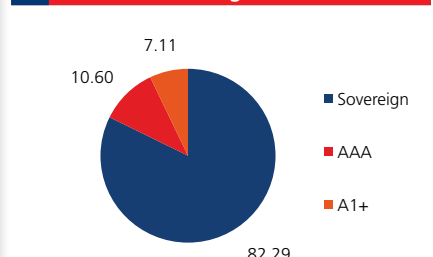
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	-0.01	0.3
3 months	0.8	0.9
6 months	1.1	1.8
1 year	3.5	3.7
2 years	4.3	4.8
3 years	5.0	5.7
4 years	5.2	6.0
5 years	5.4	6.2
6 years	5.7	6.5
7 years	6.1	6.8
10 years	7.0	7.4
Inception	6.9	7.4

Past performance is not necessarily indicative of future performance

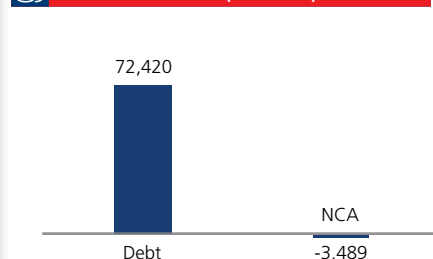
Portfolio

Holdings	% to Fund
G-Sec	86.45
6.84% GOI - 19.12.2022	32.08
7.68% GOI - 15.12.2023	25.58
7.32% GOI - 28.01.2024	15.42
182 Days T Bill - 30.12.2021	7.67
8.90% KA SDL - 19.12.2022	5.70
MMI	18.61
NCA	-5.06

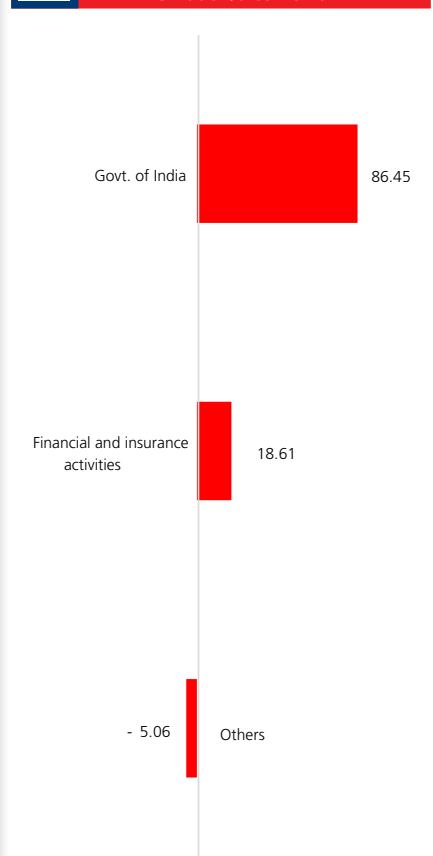
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

**KOTAK GROUP
DYNAMIC FLOOR FUND**

**KOTAK GROUP
BALANCED FUND**

**KOTAK GROUP
BOND FUND**

**KOTAK GROUP
GILT FUND**

**KOTAK GROUP
FLOATING RATE FUND**

**KOTAK GROUP MONEY
MARKET FUND**

**KOTAK GROUP SECURE
CAPITAL FUND**

**KOTAK GROUP SHORT
TERM BOND FUND**

**KOTAK GROUP
PRUDENT FUND**

GROUP FUND

KOTAK GROUP DYNAMIC FLOOR FUND

(ULGF-015-07/01/10-DYFLRFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th January 2010

AUM (in Lakhs)
413.64

NAV
32.0950

Fund Manager
Equity: Hemant Kanawala
Debt: Gajendra Manavalan

Benchmark Details
Equity - 30% (Nifty)
Debt - 70% (Crisil Composite Bond)

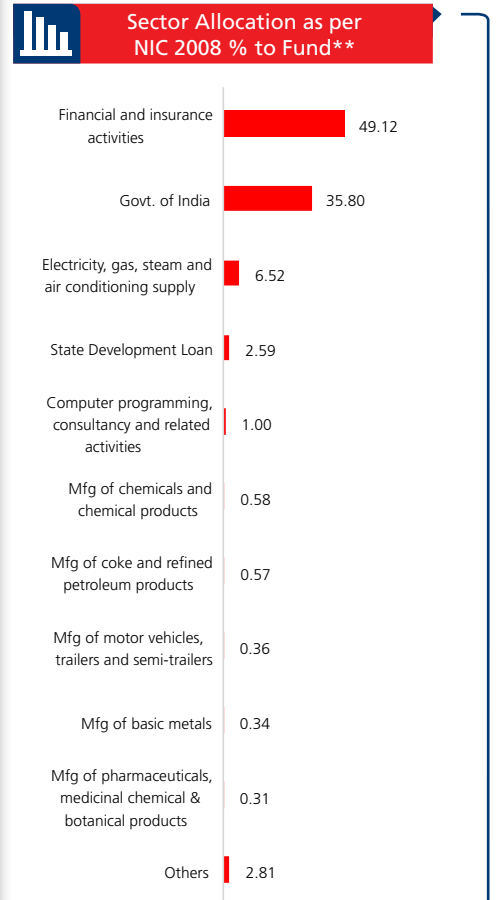
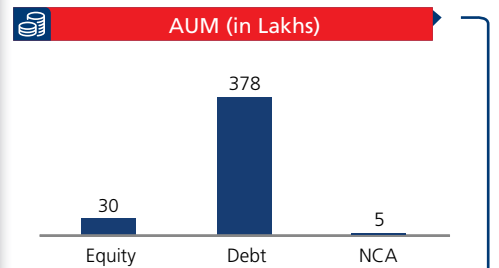
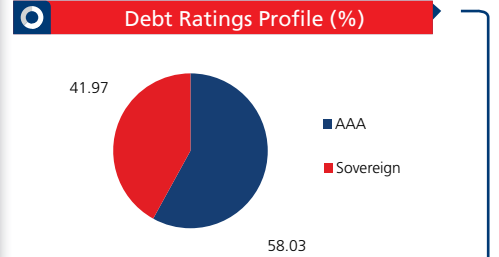
Modified Duration
Debt & Money
Market Instruments : 2.20

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	7
Gsec / Debt	00 - 100	55
MMI / Others	00 - 40	38

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.002	0.2
3 months	1.3	3.1
6 months	1.2	4.4
1 year	4.3	17.8
2 years	1.2	11.6
3 years	4.5	11.5
4 years	4.1	9.8
5 years	5.7	10.3
6 years	5.6	9.8
7 years	5.9	9.9
10 years	6.5	9.7
Inception	6.2	9.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	7.26
Infosys Ltd	0.51
Reliance Industries Ltd	0.49
Housing Development Finance Corp. Ltd	0.38
ICICI Bank Ltd	0.37
HDFC Bank Ltd	0.35
SBI ETF Nifty Bank	0.33
Tata Consultancy Services Ltd	0.31
Hindustan Unilever Ltd	0.27
Larsen And Toubro Ltd	0.27
I T C Ltd	0.24
ICICI Prudential Bank ETF Nifty Bank Index	0.24
Kotak Banking ETF - Dividend Payout Option	0.20
Bharti Airtel Ltd	0.18
Axis Bank Ltd	0.18
Asian Paints Ltd	0.17
Maruti Suzuki India Ltd	0.16
UltraTech Cement Ltd	0.13
Bajaj Finance Ltd	0.13
Sun Pharmaceuticals Ltd	0.12
J S W Steel Ltd	0.12
Others	2.07
G-Sec	38.40
6.79% GOI - 15.05.2027	12.48
6.18% GOI - 04.11.2024	12.43
8.15% GOI FCI Bonds - 16.10.22	5.06
9.20% GOI - 30.09.2030	2.84
1.44% INFLATION INDEX GS 2023	1.38
7.65% RJ SDL - 29.11.2027	0.44
6.67% GOI - 17.12.2050	0.39
6.45% GOI - 07.10.2029	0.31
7.62% KA SDL - 01.11.2027	0.28
7.26% HR SDL 28.06.2027	0.27
Others	2.52
Corporate Debt	16.82
9.30% PGC - 28.06.2023	3.28
8.85% PGC - 19.10.2021	3.06
8.90% PFC - 18.03.2028	2.69
8.63% REC - 25.08.2028	2.67
7.62% EXIM- 01.09.2026	2.56
7.85% PFC - 03.04.2028	2.55
MMI	36.26
NCA	1.27



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

GROUP FUND

KOTAK GROUP BALANCED FUND

(ULGF-003-27/06/03-BALFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,57,630.72

NAV

95.0242

Fund Manager

Equity: Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.85

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	7

Performance Meter

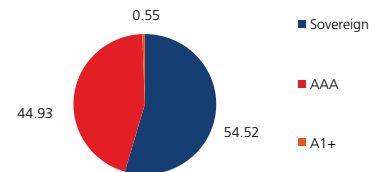
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	1.3	0.7
3 months	6.0	5.2
6 months	10.4	8.5
1 year	31.9	32.4
2 years	15.0	13.9
3 years	13.5	12.6
4 years	11.6	11.3
5 years	12.1	12.0
6 years	11.3	10.6
7 years	12.0	10.6
10 years	11.6	10.4
Inception	13.3	11.9

Past performance is not necessarily indicative of future performance

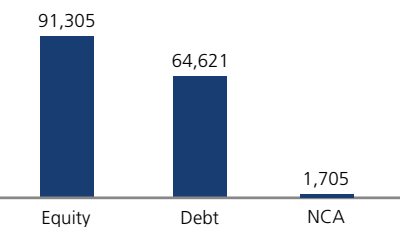
Portfolio

Holdings	% to Fund
Equity	57.92
Infosys Ltd	5.18
Reliance Industries Ltd	3.86
ICICI Bank Ltd	3.64
Tata Consultancy Services Ltd	2.94
ICICI Prudential Bank ETF Nifty Bank Index	2.38
SBI ETF Nifty Bank	2.33
HDFC Bank Ltd	2.19
Kotak Banking ETF - Dividend Payout Option	2.07
Axis Bank Ltd	1.72
State Bank of India	1.64
Larsen And Toubro Ltd	1.61
Maruti Suzuki India Ltd	1.37
Hindustan Unilever Ltd	1.37
Housing Development Finance Corp. Ltd	1.29
Mahindra & Mahindra Ltd	1.13
S R F Ltd	1.13
Dalmia Bharat Limited	0.98
Bharti Airtel Ltd	0.94
UltraTech Cement Ltd	0.90
Shree Cement Ltd	0.83
Others	18.42
G-Sec	24.93
6.79% GOI - 15.05.2027	4.50
6.67% GOI - 17.12.2050	3.99
7.17% GOI - 08.01.2028	3.17
7.26% GOI - 14.01.2029	1.39
7.32% GOI - 28.01.2024	1.17
7.61% GOI - 09.05.2030	1.02
6.95% MH SDL - 30.06.2032	0.82
6.79% GOI - 26.12.2029	0.67
8.54% REC - 15.11.2028	0.65
5.79% GOI - 11.05.2030	0.58
Others	6.97
Corporate Debt	10.02
6.99% IRFC - 04.06.2041	0.95
7.35% Bajaj Finance Ltd - 10.11.2022	0.80
5.65% Bajaj Finance Ltd - 10.05.2024	0.76
8.56% REC - 29.11.2028	0.65
8.55% HDFC - 27.03.2029	0.58
7.09% HDB Financial services Ltd - 17.04.2023	0.45
7.85% PFC - 03.04.2028	0.39
5.10% Sundaram Finance - 01.12.2023	0.31
5.78% HDFC - 25.11.2025	0.30
7.50% Sundaram Finance - 07.11.2022	0.24
Others	4.59
MMI	6.05
NCA	1.08

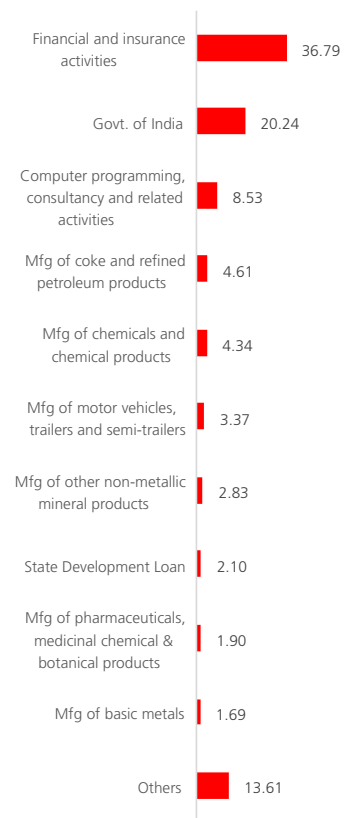
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP BOND FUND

(ULGF-004-15/04/04-BNDFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
2,19,579.93

NAV
44.6345

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Equity - 0% (NA)
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money
Market Instruments : 4.78

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	55
Debt	25 - 100	29
MMI / Others	00 - 40	17

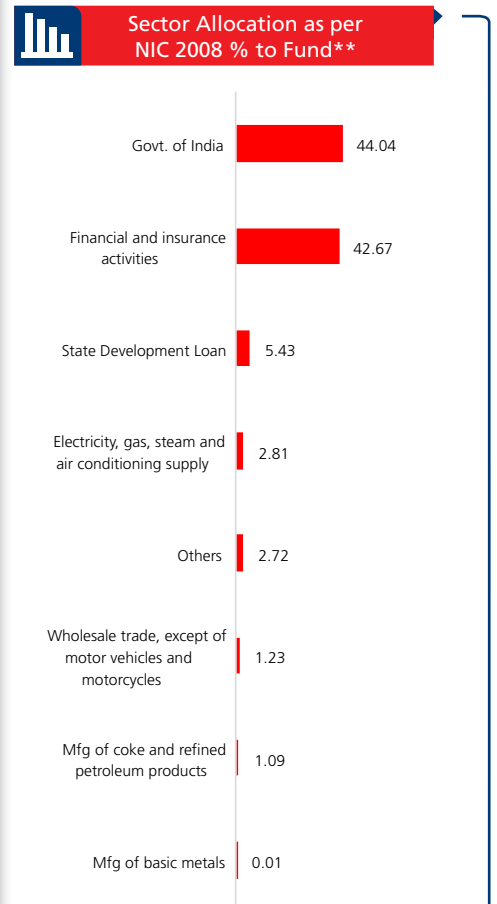
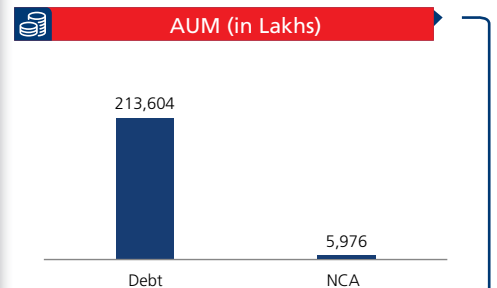
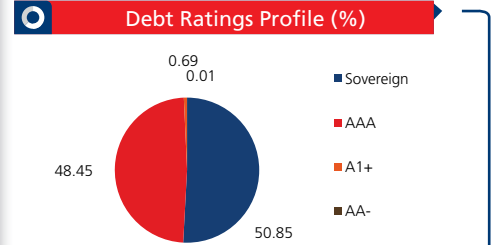
Performance Meter

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	-0.3	-0.04
3 months	1.0	1.4
6 months	0.2	0.9
1 year	3.9	4.9
2 years	9.0	8.9
3 years	10.7	9.8
4 years	8.0	7.6
5 years	8.7	8.4
6 years	9.1	8.7
7 years	9.5	9.0
10 years	9.5	8.7
Inception	9.1	7.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	54.55
6.79% GOI - 15.05.2027	11.46
6.67% GOI - 17.12.2050	10.16
7.17% GOI - 08.01.2028	5.70
7.26% GOI - 14.01.2029	3.62
6.95% MH SDL - 30.06.2032	2.13
6.79% GOI - 26.12.2029	2.12
8.54% REC - 15.11.2028	1.93
6.45% REC - 07.01.2031	1.74
5.79% GOI - 11.05.2030	1.45
7.32% GOI - 28.01.2024	0.98
Others	13.25
Corporate Debt	28.83
7.35% Bajaj Finance Ltd - 10.11.2022	2.26
8.55% HDFC - 27.03.2029	1.85
8.56% REC - 29.11.2028	1.78
7.09% HDB Financial services Ltd - 17.04.2023	1.78
5.65% Bajaj Finance Ltd - 10.05.2024	1.68
5.10% Sundaram Finance - 01.12.2023	1.25
6.99% IRFC - 04.06.2041	0.96
7.85% PFC - 03.04.2028	0.87
6.39% IOC - 06.03.2025	0.86
6.99% HDFC - 13.02.2023	0.85
Others	14.69
MMI	13.90
NCA	2.72



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

GROUP FUND

KOTAK GROUP GILT FUND

(ULGF-002-27/06/03-GLTFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
13,190.18

NAV
39.3577

Fund Manager
Debt : Gajendra Manavalan

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

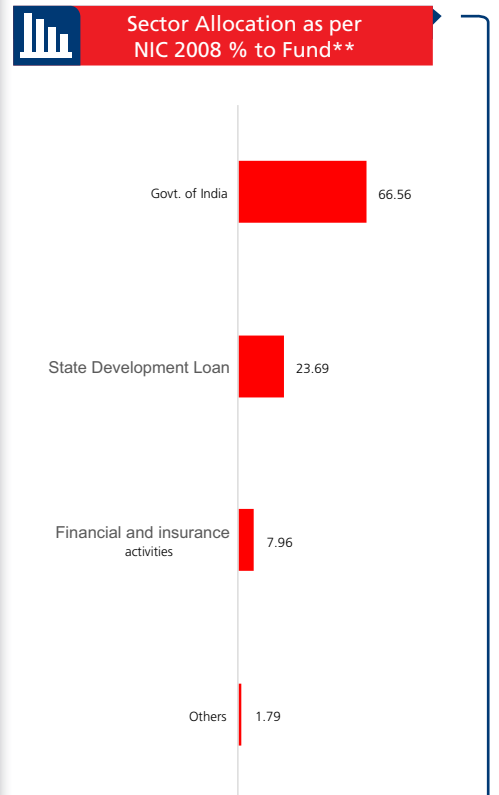
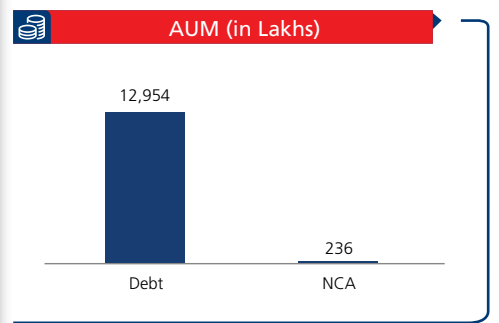
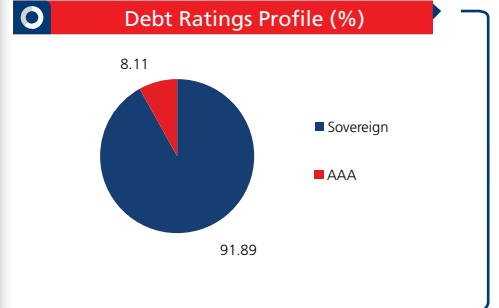
Modified Duration
Debt & Money
Market Instruments : 5.54

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	80 - 100	90
MMI / Others	00 - 20	10

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	-0.4	-0.1
3 months	0.7	1.4
6 months	-0.5	0.3
1 year	2.5	3.8
2 years	7.5	8.1
3 years	10.1	10.0
4 years	7.5	7.9
5 years	8.4	8.5
6 years	8.7	8.9
7 years	9.3	9.3
10 years	9.0	9.1
Inception	7.9	7.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	90.25
6.67% GOI - 17.12.2050	15.06
6.79% GOI - 15.05.2027	14.83
7.17% GOI - 08.01.2028	5.45
7.69% GOI - 17.06.2043	5.00
9.12% GJ SDL - 23.05.2022	4.74
7.32% GOI - 28.01.2024	4.07
7.16% GOI - 20.09.2050	3.13
7.65% TN SDL -06.12.2027	3.11
8.15% GOI FCI Bonds - 16.10.22	2.69
6.95% MH SDL - 30.06.2032	2.47
Others	29.68
MMI	7.96
NCA	1.79



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

GROUP FUND

KOTAK GROUP FLOATING RATE FUND

(ULGF-005-07/12/04-FLTRFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
13,022.33

NAV
33.4813

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Equity - 0% (NA)
Debt - 100% (CRISIL Liquid)

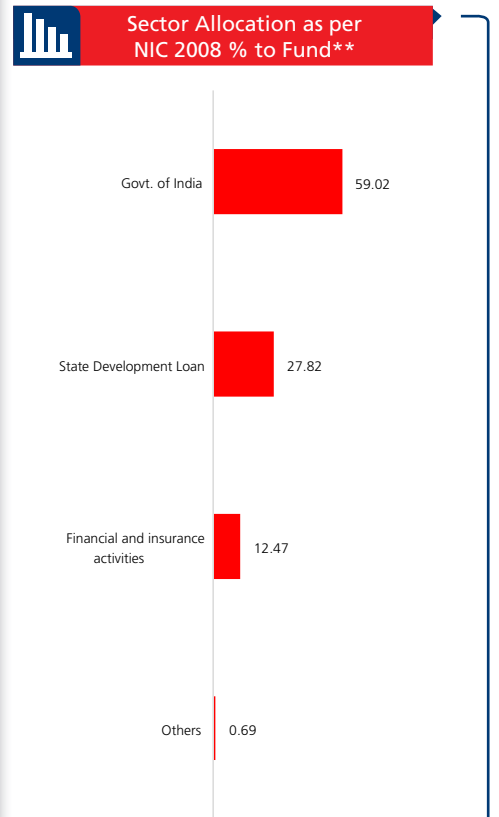
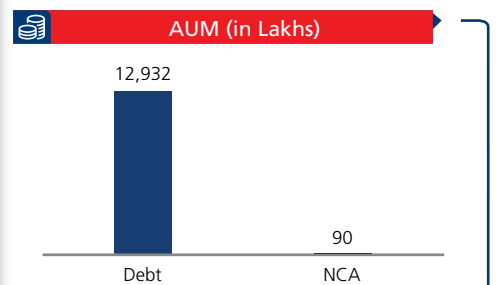
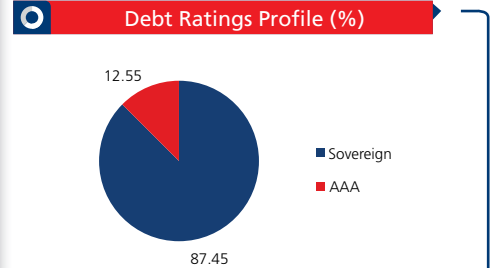
Modified Duration
Debt & Money
Market Instruments : 2.27

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	63
Debt	25 - 100	31
MMI / Others	00 - 40	6

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.1	0.3
3 months	1.1	0.9
6 months	0.9	1.8
1 year	3.5	3.7
2 years	5.6	4.8
3 years	6.7	5.7
4 years	6.0	6.0
5 years	6.4	6.2
6 years	6.7	6.5
7 years	7.1	6.8
10 years	8.0	7.4
Inception	7.6	6.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	62.81
6.84% GOI - 19.12.2022	15.93
9.37% MAH SDL - 04.12.2023	11.54
5.15% GOI - 09.11.2025	11.42
5.22% GOI - 15.06.2025	3.73
8.92% RJ SDL - 21.11.2022	3.34
9.12% GJ SDL - 23.05.2022	2.40
8.39% RJ SPL SDL - 15.03.2022	1.88
7.20% MH SDL -09.08.2027	1.78
8.62% MAH SDL - 20.02.2023	1.63
8.84% PN SDL - 11.06.2024	1.53
Others	7.64
Corporate Debt	30.96
GOI FRB - 07.11.2024	24.03
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	6.94
MMI	5.53
NCA	0.69



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

GROUP FUND

KOTAK GROUP MONEY MARKET FUND

(ULGF-001-27/06/03-MNMFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

Will protect capital and not have downside risks.

Date of Inception
12th August 2013

AUM (in Lakhs)
3.49

NAV
18.3776

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Equity - 0% (NA)
Debt - 100% (CRISIL Liquid)

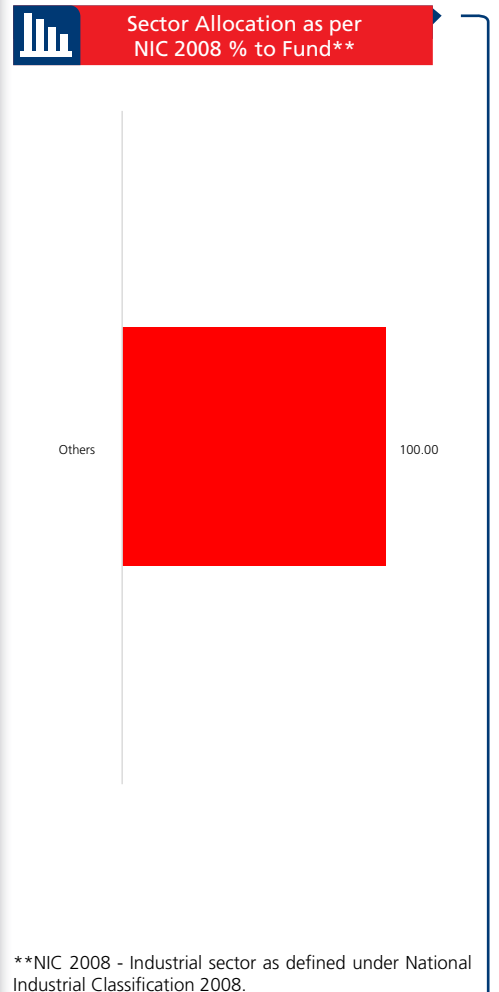
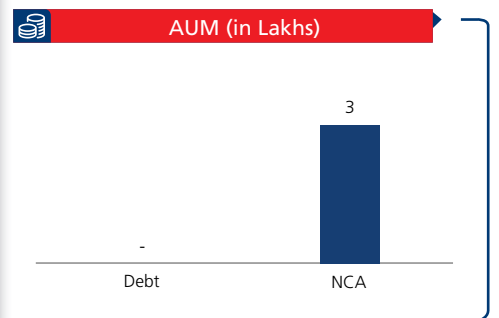
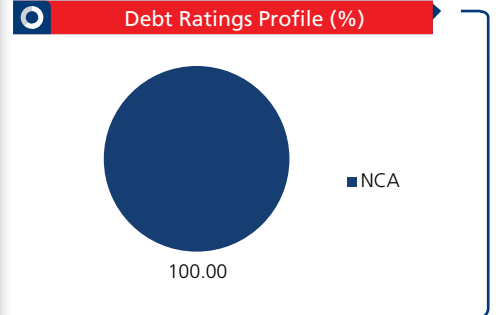
Modified Duration
Debt & Money
Market Instruments : 0.00

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

Performance Meter		
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	-0.1	0.3
3 months	0.7	0.9
6 months	1.2	1.8
1 year	12.6	3.7
2 years	13.5	4.8
3 years	10.4	5.7
4 years	9.0	6.0
5 years	8.0	6.2
6 years	7.7	6.5
7 years	7.8	6.8
10 years	n.a	n.a
Inception	8.0	7.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
MMI	0.00
NCA	100.00



GROUP FUND

KOTAK GROUP SECURE CAPITAL FUND

(ULGF-016-12/04/11-SECCAPFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

12th April 2011

AUM (in Lakhs)

71,962.96

NAV

24.5240

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 4.81

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	55
Debt	25 - 100	29
MMI / Others	00 - 40	16

Performance Meter

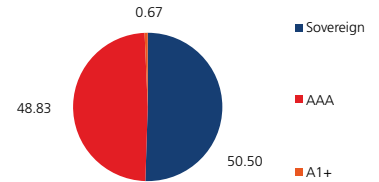
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	-0.4	-0.04
3 months	1.0	1.4
6 months	0.2	0.9
1 year	3.8	4.9
2 years	8.8	8.9
3 years	10.4	9.8
4 years	7.8	7.6
5 years	8.5	8.4
6 years	8.8	8.7
7 years	9.3	9.0
10 years	9.2	8.7
Inception	9.2	8.6

Past performance is not necessarily indicative of future performance

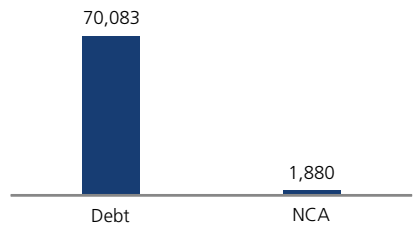
Portfolio

Holdings	% to Fund
G-Sec	54.82
6.79% GOI - 15.05.2027	10.75
6.67% GOI - 17.12.2050	10.41
7.17% GOI - 08.01.2028	5.77
7.26% GOI - 14.01.2029	3.56
7.32% GOI - 28.01.2024	3.16
6.95% MH SDL - 30.06.2032	2.04
6.79% GOI - 26.12.2029	1.80
6.45% REC - 07.01.2031	1.77
8.54% REC - 15.11.2028	1.55
5.79% GOI - 11.05.2030	1.50
Others	12.50
Corporate Debt	29.22
7.09% HDB Financial services Ltd - 17.04.2023	2.47
5.45% NTPC - 15.10.2025	2.09
7.35% Bajaj Finance Ltd - 10.11.2022	1.70
8.55% HDFC - 27.03.2029	1.57
5.65% Bajaj Finance Ltd - 10.05.2024	1.56
9.05% HDFC - 20.11.2023	1.50
6.99% IRFC - 04.06.2041	1.37
8.56% REC - 29.11.2028	1.28
6.90% IRFC - 05.06.2035	0.96
5.78% HDFC - 25.11.2025	0.94
Others	13.79
MMI	13.35
NCA	2.61

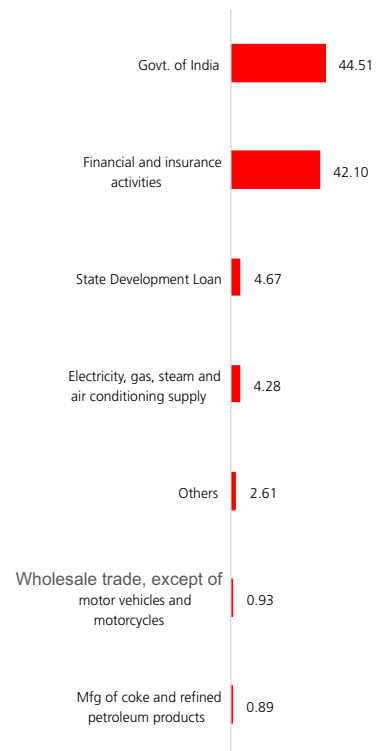
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP SHORT TERM BOND FUND

(ULGF-018-18/12/13-SHTRMBND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception
19th October 2015

AUM (in Lakhs)
10,868.07

NAV
14.6921

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
100%-CRISIL Short Term Bond Fund Index

Modified Duration
Debt & Money Market Instruments : 2.31

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	43
Debt	25 - 75	40
MMI / Others	10 - 75	17

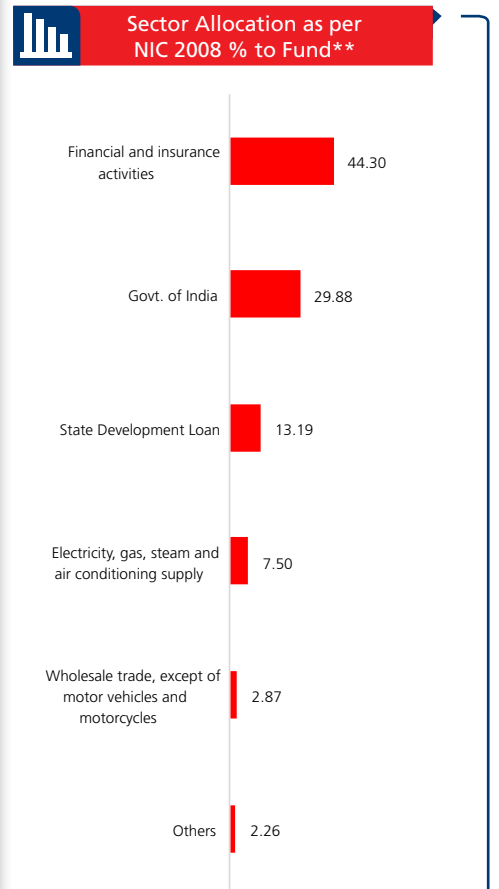
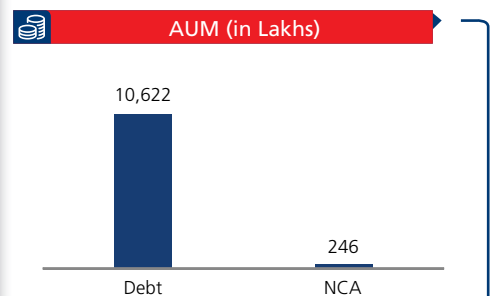
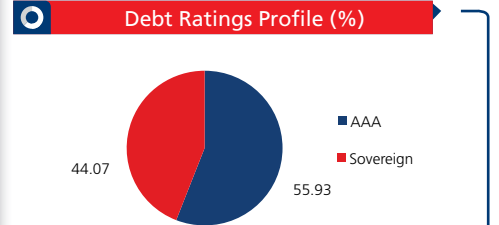
Performance Meter

	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	-0.04	-0.003
3 months	1.1	1.5
6 months	0.7	1.8
1 year	3.7	5.7
2 years	6.5	8.5
3 years	7.4	8.7
4 years	6.6	7.7
5 years	6.9	7.9
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.0	8.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	43.07
6.18% GOI - 04.11.2024	11.36
7.20% MH SDL -09.08.2027	5.66
7.17% GOI - 08.01.2028	4.82
6.84% GOI - 19.12.2022	4.77
7.59% GOI - 11.01.2026	3.93
5.63% GOI - 12.04.2026	3.21
9.50% GJ SDL - 11.09.2023	2.01
6.65% Fertilizer Co GOI - 29.01.23	1.43
9.69% PN SDL - 12.02.2024	1.02
8.90% KA SDL - 19.12.2022	0.98
Others	3.90
Corporate Debt	40.40
7.35% Bajaj Finance Ltd - 10.11.2022	7.58
5.45% NTPC - 15.10.2025	7.39
9.05% HDFC - 20.11.2023	4.95
5.32% NHB - 01.09.2023	4.67
10.08% IOT Utkal Energy Services Limited - 20.03.2022	2.87
5.10% Sundaram Finance - 01.12.2023	2.77
5.78% HDFC - 25.11.2025	1.83
9.20% PFC - 07.07.2021	1.66
7.25% HDFC - 17.06.2030	1.64
9.25% LIC Housing Finance - 12.11.2022	1.16
Others	3.88
MMI	14.26
NCA	2.26



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

GROUP FUND

KOTAK GROUP PRUDENT FUND

(ULGF-019-04/07/17-KGPFFND-107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to provide enhanced long term returns by taking a moderate exposure to equity and equity related securities and active management of a fixed income portfolio.

Date of Inception
1st June 2018

AUM (in Lakhs)
17,829.30

NAV
13.8673

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
20% BSE 100 & 80% Crisil Composite Bond

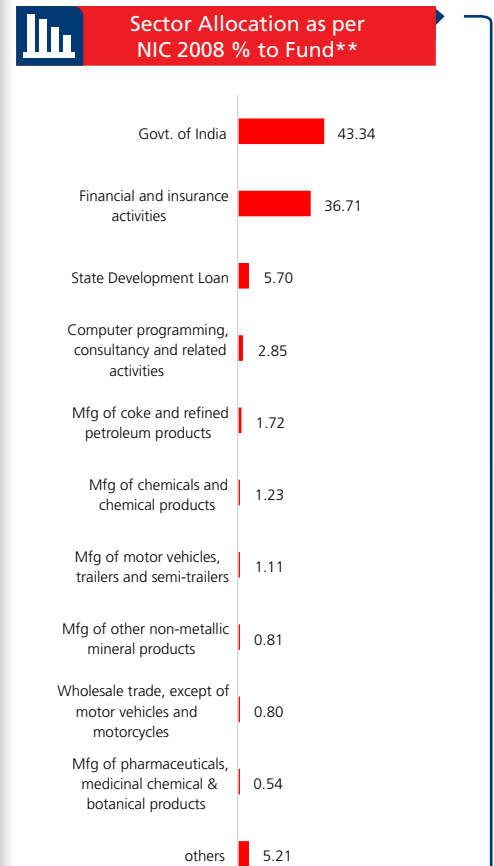
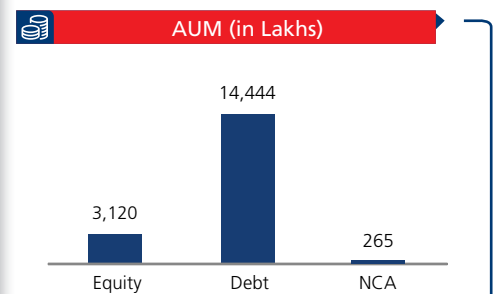
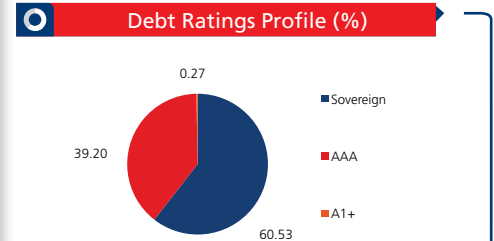
Modified Duration
Debt & Money
Market Instruments : 4.89

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 20	17
Gsec / Debt	40 - 100	64
MMI / Others	00 - 40	18

Performance Meter		
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	0.14	0.2
3 months	2.3	2.7
6 months	3.0	3.4
1 year	11.3	13.5
2 years	10.2	10.8
3 years	11.4	10.9
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	38.7	36.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	17.50
Infosys Ltd	1.71
Reliance Industries Ltd	1.32
Tata Consultancy Services Ltd	1.01
ICICI Bank Ltd	0.82
ICICI Prudential Bank ETF Nifty Bank Index	0.80
HDFC Bank Ltd	0.72
SBI ETF Nifty Bank	0.66
Kotak Banking ETF - Dividend Payout Option	0.59
Axis Bank Ltd	0.59
State Bank of India	0.55
Maruti Suzuki India Ltd	0.48
Larsen And Toubro Ltd	0.46
Housing Development Finance Corp. Ltd	0.45
Hindustan Unilever Ltd	0.43
Mahindra & Mahindra Ltd	0.38
Bharti Airtel Ltd	0.31
UltraTech Cement Ltd	0.29
Shree Cement Ltd	0.27
Hindalco Industries Ltd	0.27
Asian Paints Ltd	0.24
Others	5.15
G-Sec	51.79
6.79% GOI - 15.05.2027	9.32
6.67% GOI - 17.12.2050	8.95
7.17% GOI - 08.01.2028	6.82
7.26% GOI - 14.01.2029	5.98
6.79% GOI - 26.12.2029	4.30
7.32% GOI - 28.01.2024	3.96
6.95% MH SDL - 30.06.2032	1.95
9.50% GJ SDL - 11.09.2023	1.84
6.85% NABARD - 21.03.2031	1.24
7.59% GOI - 11.01.2026	0.87
Others	6.56
Corporate Debt	12.23
6.99% IRFC - 04.06.2041	4.42
5.65% Bajaj Finance Ltd - 10.05.2024	1.32
9.24% LIC Housing Finance - 30.09.2024	0.74
8.56% REC - 29.11.2028	0.62
5.78% HDFC - 25.11.2025	0.61
7.85% PFC - 03.04.2028	0.59
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.54
7.35% Bajaj Finance Ltd - 10.11.2022	0.52
7.09% HDB Financial services Ltd - 17.04.2023	0.46
8.55% HDFC - 27.03.2029	0.43
Others	1.96
MMI	16.99
NCA	1.49



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	39.33
P I Industries Ltd	1.25
Asian Paints Ltd	1.24
Supreme Industries Ltd	1.20
National Thermal Power Corporation Ltd	1.18
Shree Cement Ltd	1.13
Axis Bank Ltd	1.06
Motherhood Sumi Systems Ltd	1.05
Crompton Greaves Consumer Electricals Limited	0.99
Emami Ltd	0.99
Tata Steel Ltd	0.98
ICICI Lombard General Insurance Company Ltd	0.98
JK Cement Limited	0.96
Max Financial Services Ltd	0.95
Zee Entertainment Enterprises Ltd	0.92
Sun Pharmaceuticals Ltd	0.91
Aurobindo Pharma Ltd	0.91
Indraprastha Gas Ltd	0.88
Cadila Healthcare Ltd	0.88
J B Chemicals & Pharmaceuticals Ltd	0.87
Kajaria Ceramics Ltd	0.86
Brigade Enterprises Ltd	0.85
Godrej Consumer Products Limited	0.81
Bajaj Auto Ltd	0.81
Wipro Ltd	0.80
AU Small Finance Bank Ltd	0.79
Indiamart Intermesh Ltd	0.79
Titan Industries Ltd	0.76
United Spirits Ltd	0.75
SBI Life Insurance Company Ltd	0.74
Jindal Steel and Power Ltd	0.74
Tech Mahindra Ltd	0.72
Aavas Financiers Ltd	0.70
Gujarat Gas Ltd	0.70
Persistent Systems Limited	0.67
SBI Cards and Payment Services Ltd	0.64
Solara Active Pharma Sciences Limited	0.64
Alkem Laboratories Ltd	0.63
P N C Infratech Ltd	0.63
Mphasis Ltd	0.61
Sona BLW Precision Forgings Ltd	0.58
Balkrishna Industries Ltd	0.57
V I P Industries Ltd	0.51
Jubilant Foodworks Ltd	0.49
Voltas Ltd	0.49
Sheela Foam Limited	0.48
Shriram Transport Finance Co. Ltd	0.46
The Great Eastern Shipping Co. Ltd	0.45
Page Industries Ltd	0.45
Ashok Leyland Ltd	0.41
HDFC Asset Management Co Ltd	0.28
United Breweries LTD	0.15
Angel Broking Ltd	0.003
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Balanced Fund
Others	17.84
Hindalco Industries Ltd	0.76
Indraprastha Gas Ltd	0.73
Supreme Industries Ltd	0.71
J B Chemicals & Pharmaceuticals Ltd	0.70
Max Financial Services Ltd	0.65
Kajaria Ceramics Ltd	0.65
P I Industries Ltd	0.59
Somany Ceramics Ltd	0.57
Interglobe Aviation Ltd	0.57
Greenpanel Industries Limited	0.56
Emami Ltd	0.56
Bharat Petroleum Corporation Ltd	0.56
The Ramco Cements Ltd	0.55
Titan Industries Ltd	0.54
Asian Paints Ltd	0.52
Aavas Financiers Ltd	0.49
Dixon Technologies India Ltd	0.49
Alkem Laboratories Ltd	0.48
Ashok Leyland Ltd	0.47
Zee Entertainment Enterprises Ltd	0.46
Greenply Industries Ltd	0.45
United Spirits Ltd	0.44
Tech Mahindra Ltd	0.43
United Breweries LTD	0.42
ICICI Prudential IT ETF	0.42
Motherhood Sumi Systems Ltd	0.41
Tata Steel Ltd	0.40
Brigade Enterprises Ltd	0.40
Sun Pharmaceuticals Ltd	0.39
Jindal Steel and Power Ltd	0.36
AU Small Finance Bank Ltd	0.36
Shriram Transport Finance Co. Ltd	0.31
Lux Industries Limited	0.30
Page Industries Ltd	0.30
Aurobindo Pharma Ltd	0.26
Container Corporation of India Ltd	0.22
Indiamart Intermesh Ltd	0.19
V I P Industries Ltd	0.15
Angel Broking Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.0003

Equity	Frontline Equity Fund
Others	31.36
Hindalco Industries Ltd	1.28
Indraprastha Gas Ltd	1.21
Kajaria Ceramics Ltd	1.17
Aavas Financiers Ltd	1.14
Max Financial Services Ltd	1.06
P I Industries Ltd	0.99
Somany Ceramics Ltd	0.99
J B Chemicals & Pharmaceuticals Ltd	0.99
Titan Industries Ltd	0.97
Emami Ltd	0.93
Bharat Petroleum Corporation Ltd	0.93
Tata Steel Ltd	0.93
The Ramco Cements Ltd	0.93
Greenpanel Industries Limited	0.91
Supreme Industries Ltd	0.91
Zee Entertainment Enterprises Ltd	0.90
Interglobe Aviation Ltd	0.88
Ashok Leyland Ltd	0.87
Sun Pharmaceuticals Ltd	0.85
Asian Paints Ltd	0.85
Dixon Technologies India Ltd	0.82
Alkem Laboratories Ltd	0.81
Motherhood Sumi Systems Ltd	0.75
United Spirits Ltd	0.73
AU Small Finance Bank Ltd	0.72
Brigade Enterprises Ltd	0.70
United Breweries LTD	0.70
Page Industries Ltd	0.69
Greenply Industries Ltd	0.67
Jindal Steel and Power Ltd	0.66
Tech Mahindra Ltd	0.64
Bajaj Finance Ltd	0.55
Shriram Transport Finance Co. Ltd	0.54
Indiamart Intermesh Ltd	0.53
Lux Industries Limited	0.51
Aurobindo Pharma Ltd	0.43
V I P Industries Ltd	0.38
Container Corporation of India Ltd	0.37
IndusInd Bank Ltd	0.35
Angel Broking Ltd	0.07
ICICI Prudential IT ETF	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Kotak Opportunities Fund
Others	39.91
P I Industries Ltd	1.26
Asian Paints Ltd	1.25
Supreme Industries Ltd	1.22
National Thermal Power Corporation Ltd	1.19
Shree Cement Ltd	1.15
Axis Bank Ltd	1.07
Motherhood Sumi Systems Ltd	1.06
ICICI Lombard General Insurance Company Ltd	1.02
Crompton Greaves Consumer Electricals Limited	1.01
Emami Ltd	0.99
Tata Steel Ltd	0.99
Max Financial Services Ltd	0.97
JK Cement Limited	0.95
Indraprastha Gas Ltd	0.93
Zee Entertainment Enterprises Ltd	0.92
Sun Pharmaceuticals Ltd	0.92
Aurobindo Pharma Ltd	0.92
Cadila Healthcare Ltd	0.88
J B Chemicals & Pharmaceuticals Ltd	0.87
Kajaria Ceramics Ltd	0.87
Brigade Enterprises Ltd	0.85
Godrej Consumer Products Limited	0.83
AU Small Finance Bank Ltd	0.82
Bajaj Auto Ltd	0.82
Indiamart Intermesh Ltd	0.81
Wipro Ltd	0.80
Titan Industries Ltd	0.77
United Spirits Ltd	0.76
SBI Life Insurance Company Ltd	0.75
Jindal Steel and Power Ltd	0.74
Aavas Financiers Ltd	0.72
Tech Mahindra Ltd	0.72
Gujarat Gas Ltd	0.70
Persistent Systems Limited	0.68
SBI Cards and Payment Services Ltd	0.67
Alkem Laboratories Ltd	0.67
P N C Infratech Ltd	0.65
Solara Active Pharma Sciences Limited	0.64
Mphasis Ltd	0.64
Sona BLW Precision Forgings Ltd	0.58
Balkrishna Industries Ltd	0.56
V I P Industries Ltd	0.51
Jubilant Foodworks Ltd	0.51
Voltas Ltd	0.51
Sheela Foam Limited	0.48
Shriram Transport Finance Co. Ltd	0.47
Page Industries Ltd	0.46
The Great Eastern Shipping Co. Ltd	0.46
Ashok Leyland Ltd	0.44
HDFC Asset Management Co Ltd	0.29
United Breweries LTD	0.15
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01
Angel Broking Ltd	0.003

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	26.03
Shree Cement Ltd	1.67
Hindalco Industries Ltd	1.51
Dalmia Bharat Limited	1.44
Titan Industries Ltd	1.42
Sun Pharmaceuticals Ltd	1.42
Max Financial Services Ltd	1.09
Supreme Industries Ltd	1.04
Alkem Laboratories Ltd	1.02
Indraprastha Gas Ltd	1.02
Tata Steel Ltd	1.01
P I Industries Ltd	1.00
Interglobe Aviation Ltd	0.98
Ashok Leyland Ltd	0.97
Zee Entertainment Enterprises Ltd	0.92
United Breweries LTD	0.92
Emami Ltd	0.90
Jindal Steel and Power Ltd	0.89
Page Industries Ltd	0.87
The Ramco Cements Ltd	0.85
AU Small Finance Bank Ltd	0.68
Tech Mahindra Ltd	0.60
Aurobindo Pharma Ltd	0.59
Shriram Transport Finance Co. Ltd	0.58
Bajaj Finance Ltd	0.56
Motherhood Sumi Systems Ltd	0.52
Container Corporation of India Ltd	0.48
IndusInd Bank Ltd	0.39
TATA CONSUMER PRODUCTS LIMITED	0.31
SBI Life Insurance Company Ltd	0.19
ICICI Prudential IT ETF	0.16
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Dynamic Growth Fund
Others	23.12
Kajaria Ceramics Ltd	1.11
Hindalco Industries Ltd	1.00
Indraprastha Gas Ltd	0.97
Somany Ceramics Ltd	0.87
Max Financial Services Ltd	0.85
J B Chemicals & Pharmaceuticals Ltd	0.79
Aavas Financiers Ltd	0.78
Bharat Petroleum Corporation Ltd	0.77
P I Industries Ltd	0.77
Tata Steel Ltd	0.75
Titan Industries Ltd	0.73
Supreme Industries Ltd	0.73
The Ramco Cements Ltd	0.72
Zee Entertainment Enterprises Ltd	0.72
Interglobe Aviation Ltd	0.69
Asian Paints Ltd	0.68
Brigade Enterprises Ltd	0.67
Dixon Technologies India Ltd	0.64
Emami Ltd	0.64
Alkem Laboratories Ltd	0.63
Sun Pharmaceuticals Ltd	0.60
Motherhood Sumi Systems Ltd	0.60
United Spirits Ltd	0.58
Greenpanel Industries Limited	0.57
Page Industries Ltd	0.56
United Breweries LTD	0.54
Greenply Industries Ltd	0.53
AU Small Finance Bank Ltd	0.52
Tech Mahindra Ltd	0.50
Bajaj Finance Ltd	0.44
Lux Industries Limited	0.39
Indiamart InterMesh Ltd	0.36
Aurobindo Pharma Ltd	0.33
V I P Industries Ltd	0.29
Container Corporation of India Ltd	0.29
Shriram Transport Finance Co. Ltd	0.27
Ashok Leyland Ltd	0.18
Angel Broking Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Guarantee Fund
Others	14.80
J S W Steel Ltd	0.78
Power Grid Corporation of India Ltd	0.75
Nestle (India) Ltd	0.74
HCL Technologies Ltd	0.70
Divis Laboratories Ltd	0.70
National Thermal Power Corporation Ltd	0.69
Hindalco Industries Ltd	0.68
Adani Ports and Special Economic Zone Ltd	0.65
Bajaj Auto Ltd	0.63
Cipla Ltd	0.62
Titan Industries Ltd	0.61
Grasim Industries Ltd	0.55
Britannia Industries Ltd	0.54
Oil & Natural Gas Corporation Ltd	0.54
Wipro Ltd	0.53
Tata Motors Ltd	0.52
Hero Honda Motors Ltd	0.47
Eicher Motors Ltd	0.47
Tech Mahindra Ltd	0.44
UPL Ltd	0.43
Shree Cement Ltd	0.43
Bajaj Finserv Ltd	0.39
TATA CONSUMER PRODUCTS LIMITED	0.38
Bharat Petroleum Corporation Ltd	0.35
IndusInd Bank Ltd	0.31
HDFC Standard Life Insurance Company Ltd	0.30
Indian Oil Corporation Ltd	0.22
SBI Life Insurance Company Ltd	0.21
Coal India Ltd	0.17

Equity	Kotak Dynamic Balanced Fund
Others	15.46
Maruti Suzuki India Ltd	0.97
Bajaj Finance Ltd	0.88
Coromandel International Ltd	0.87
Titan Industries Ltd	0.80
Jubilant Foodworks Ltd	0.77
Hero Honda Motors Ltd	0.76
HDFC Standard Life Insurance Company Ltd	0.75
Mahindra & Mahindra Ltd	0.73
Brigade Enterprises Ltd	0.71
Hindalco Industries Ltd	0.70
Sun Pharmaceuticals Ltd	0.69
Supreme Industries Ltd	0.69
Eicher Motors Ltd	0.67
ICICI Lombard General Insurance Company Ltd	0.65
Petronet L N G Ltd	0.58
Hindustan Petroleum Corporation Ltd	0.57
Interglobe Aviation Ltd	0.53
Nestle (India) Ltd	0.49
P N C Infratech Ltd	0.48
National Thermal Power Corporation Ltd	0.44
Colgate Palmolive India Ltd	0.41
SBI Life Insurance Company Ltd	0.39
Bajaj Auto Ltd	0.37
TATA CONSUMER PRODUCTS LIMITED	0.20
P I Industries Ltd	0.19
Britannia Industries Ltd	0.17

Equity	Pension Classic Opportunities Fund
Others	9.36
Shree Cement Ltd	1.46
Hero Honda Motors Ltd	1.45
Titan Industries Ltd	1.43
National Thermal Power Corporation Ltd	1.19
HDFC Standard Life Insurance Company Ltd	1.09
Jindal Steel and Power Ltd	1.07
Cipla Ltd	1.05
Bharat Petroleum Corporation Ltd	0.63

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	17.82
Shree Cement Ltd	1.96
Mahindra & Mahindra Ltd	1.69
UltraTech Cement Ltd	1.66
Hero Honda Motors Ltd	1.64
Dr Reddys Laboratories Ltd	1.64
Maruti Suzuki India Ltd	1.56
Sun Pharmaceuticals Ltd	1.54
State Bank of India	1.52
Housing Development Finance Corp. Ltd	1.26
HCL Technologies Ltd	1.26
Britannia Industries Ltd	1.02
IndusInd Bank Ltd	0.57
HDFC Standard Life Insurance Company Ltd	0.51

Equity	Kotak Pension Opportunities Fund
Others	15.71
Titan Industries Ltd	1.54
HCL Technologies Ltd	1.41
Cipla Ltd	1.29
Hindalco Industries Ltd	1.24
Nestle (India) Ltd	1.16
National Thermal Power Corporation Ltd	1.07
Britannia Industries Ltd	0.96
JK Cement Limited	0.96
Tech Mahindra Ltd	0.94
Bharat Petroleum Corporation Ltd	0.91
Shree Cement Ltd	0.90
Hero Honda Motors Ltd	0.69
Supreme Industries Ltd	0.66
HDFC Standard Life Insurance Company Ltd	0.65
Eicher Motors Ltd	0.62
Brigade Enterprises Ltd	0.52
I T C Ltd	0.19

Equity	Pension Guarantee Fund
Others	16.97
J S W Steel Ltd	0.88
Nestle (India) Ltd	0.87
Power Grid Corporation of India Ltd	0.85
Divis Laboratories Ltd	0.81
HCL Technologies Ltd	0.80
National Thermal Power Corporation Ltd	0.79
Hindalco Industries Ltd	0.78
Adani Ports and Special Economic Zone Ltd	0.74
Bajaj Auto Ltd	0.71
Cipla Ltd	0.71
Titan Industries Ltd	0.71
Grasim Industries Ltd	0.62
Britannia Industries Ltd	0.62
Oil & Natural Gas Corporation Ltd	0.62
Wipro Ltd	0.61
Tata Motors Ltd	0.60
Hero Honda Motors Ltd	0.54
Eicher Motors Ltd	0.53
Shree Cement Ltd	0.52
Tech Mahindra Ltd	0.51
UPL Ltd	0.48
Bajaj Finserv Ltd	0.44
Tata Consumer Products Limited	0.44
Bharat Petroleum Corporation Ltd	0.40
IndusInd Bank Ltd	0.35
HDFC Standard Life Insurance Company Ltd	0.35
Indian Oil Corporation Ltd	0.25
SBI Life Insurance Company Ltd	0.24
Coal India Ltd	0.19

Equity	Pension Balanced Fund II
Others	3.43
Tata Steel Ltd	0.68
HCL Technologies Ltd	0.52
Bharat Petroleum Corporation Ltd	0.48
Eicher Motors Ltd	0.45
Mahindra & Mahindra Ltd	0.41
Interglobe Aviation Ltd	0.35
Hero Honda Motors Ltd	0.33
Indian Oil Corporation Ltd	0.22

Equity	Kotak Group Balanced Fund
Others	18.42
Hindalco Industries Ltd	0.77
Indraprastha Gas Ltd	0.72
Asian Paints Ltd	0.72
Max Financial Services Ltd	0.65
Somany Ceramics Ltd	0.62
Titan Industries Ltd	0.62
J B Chemicals & Pharmaceuticals Ltd	0.60
P I Industries Ltd	0.59
Tata Steel Ltd	0.56
Sun Pharmaceuticals Ltd	0.56
Supreme Industries Ltd	0.55
The Ramco Cements Ltd	0.55
Emami Ltd	0.55
Zee Entertainment Enterprises Ltd	0.54
Bharat Petroleum Corporation Ltd	0.54
Kajaria Ceramics Ltd	0.54
Interglobe Aviation Ltd	0.52
Dixon Technologies India Ltd	0.49
Aavas Financiers Ltd	0.49
Alkem Laboratories Ltd	0.48
Motherson Sumi Systems Ltd	0.46
Page Industries Ltd	0.44
United Spirits Ltd	0.44
Greenpanel Industries Limited	0.43
United Breweries LTD	0.42
Greenply Industries Ltd	0.41
Ashok Leyland Ltd	0.41
Brigade Enterprises Ltd	0.39
Tech Mahindra Ltd	0.38
Jindal Steel and Power Ltd	0.36
AU Small Finance Bank Ltd	0.35
Indiamart InterMesh Ltd	0.35
Bajaj Finance Ltd	0.33
Shriram Transport Finance Co. Ltd	0.31
Lux Industries Limited	0.30
Aurobindo Pharma Ltd	0.25
Container Corporation of India Ltd	0.22
V I P Industries Ltd	0.22
IndusInd Bank Ltd	0.21
Angel Broking Ltd	0.04
ICICI Prudential IT ETF	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001
Cipla Ltd	0.0003

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