

January 2019

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



INDIVIDUAL FUNDS

 **Click on the Fund Name for details**

MARKET OUTLOOK	2	KOTAK GUARANTEED GROWTH FUND (ULIF-013-27/06/03-GRTGWTFND-107)	27
FUND PERFORMANCE OF ULIP FUNDS	7	KOTAK GUARANTEED BALANCED FUND (ULIF-010-27/06/03-GRTBALFND-107)	28
PRODUCT - FUND MATRIX	10	PENSION CLASSIC OPPORTUNITIES FUND (ULIF-042-07/01/10-PNCLAOPFND-107)	29
CLASSIC OPPORTUNITIES FUND (ULIF-033-16/12/09-CLAOPPFND-107)	12	KOTAK PENSION OPPORTUNITIES FUND (ULIF-032-17/07/09-PNOPPFND-107)	30
FRONTLINE EQUITY FUND (ULIF-034-17/12/09-FRLEQUFND-107)	13	PENSION FRONTLINE EQUITY FUND (ULIF-044-11/01/10-PNFRLEQFND-107)	31
DYNAMIC FLOOR FUND II (ULIF-035-17/12/09-DYFLRFND2-107)	14	PENSION GUARANTEE FUND (ULIF-038-21/12/09-PNGRTFND-107)	32
BALANCED FUND (ULIF-037-21/12/09-BALKFND-107)	15	KOTAK PENSION GROWTH FUND (ULIF-030-07/01/09-PNGWTFND-107)	33
KOTAK OPPORTUNITIES FUND (ULIF-029-02/10/08-OPPFND-107)	16	KOTAK PENSION FLOOR FUND (ULIF-031-13/07/09-PNFLRFND-107)	34
KOTAK AGGRESSIVE GROWTH FUND (ULIF-018-13/09/04-AGRGWTFND-107)	17	PENSION FLOOR FUND II (ULIF-043-08/01/10-PNFLRFND2-107)	35
GUARANTEE FUND (ULIF-048-05/02/10-GRTFND-107)	18	KOTAK PENSION BALANCED FUND (ULIF-011-27/06/03-PNBALFND-107)	36
MONEY MARKET FUND (ULIF-041-05/01/10-MNMKFFND-107)	19	PENSION BALANCED FUND II (ULIF-046-24/01/10-PNBALFND2-107)	37
KOTAK DYNAMIC GROWTH FUND (ULIF-012-27/06/03-DYGWTFND-107)	20	KOTAK PENSION BOND FUND (ULIF-017-15/04/04-PNBNDFND-107)	38
DYNAMIC FLOOR FUND (ULIF-028-14/11/06-DYFLRFND-107)	21	KOTAK PENSION GILT FUND (ULIF-008-27/06/03-PNGLTFND-107)	39
KOTAK DYNAMIC BALANCED FUND (ULIF-009-27/06/03-DYBALFND-107)	22	KOTAK PENSION FLOATING RATE FUND (ULIF-022-07/12/04-PNFLTRFND-107)	40
KOTAK DYNAMIC BOND FUND (ULIF-015-15/04/04-DYBNDFND-107)	23	PENSION MONEY MARKET FUND II (ULIF-039-28/12/09-PNMNMKFFND-107)	41
KOTAK DYNAMIC GILT FUND (ULIF-006-27/06/03-DYGLTFND-107)	24	KOTAK ADVANTAGE MULTIPLIER FUND II (ULIF-026-21/04/06-ADVMULFND2-107)	42
KOTAK DYNAMIC FLOATING RATE FUND (ULIF-020-07/12/04-DYFLTRFND-107)	25	DISCONTINUED POLICY FUND (ULIF-050-23/03/11-DISPOLFND-107)	43
PEAK GUARANTEE FUND I (ULIF-049-14/02/10-PKGRTFND1-107)	26		

GROUP FUNDS

 **Click on the Fund Name for details**

KOTAK GROUP DYNAMIC FLOOR FUND (ULGF-015-07/01/10-DYFLRFND-107)	45	KOTAK GROUP SECURE CAPITAL FUND (ULGF-016-12/04/11-SECCAPFND-107)	51
KOTAK GROUP BALANCED FUND (ULGF-003-27/06/03-BALFND-107)	46	KOTAK GROUP SHORT TERM BOND FUND (ULGF-018-18/12/13-SHTRMBND-107)	52
KOTAK GROUP BOND FUND (ULGF-004-15/04/04-BNDFND-107)	47	KOTAK GROUP PRUDENT FUND (ULGF-019-04/07/17-KGPFFND-107)	53
KOTAK GROUP GILT FUND (ULGF-002-27/06/03-GLTFND-107)	48	ANNEXURE	54
KOTAK GROUP FLOATING RATE FUND (ULGF-005-07/12/04-FLTRFND-107)	49	DISCLAIMER	60
KOTAK GROUP MONEY MARKET FUND (ULGF-001-27/06/03-MNMKFFND-107)	50		

Month Gone By – Markets

Market Indicators (period ended December 31,2018)

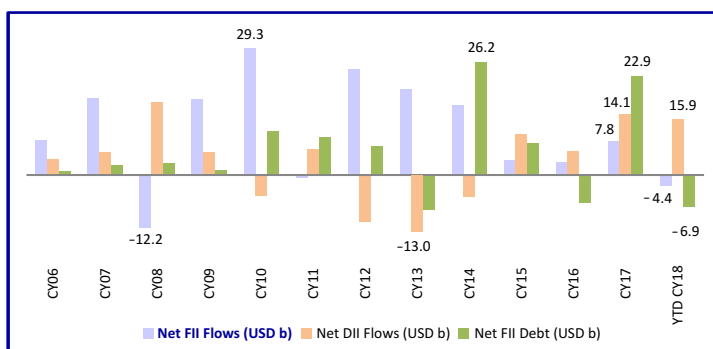
Indices Performance	1 month	1 yr	5yr (CAGR)
Equity			
Sensex	-0.3%	5.9%	11.2%
Nifty	-0.1%	3.2%	11.5%
Nifty Midcap 50	3.2%	-11.0%	16.4%
Nifty SmallCap 50	4.9%	-33.0%	11.7%
Bond Market			
Crisil Composite Bond Index	1.6%	5.9%	9.2%
Commodities			
Gold(USD/oz)	5.1%	-1.6%	1.3%

Indices Performance	Dec-18	Nov-18	1 month Change
Bond Market			
10 yr Gsec	7.4%	7.6%	-0.2%
Currency			
USD/INR	69.8	69.6	-0.3%
Commodities			
Brent Crude(USD/bbl)	53.8	58.7	-8.4%
Net Flows (USD Bn)	Dec-18	Nov-18	CY 18
FII (Equity)	0.4	0.9	-4.4
FII (Debt)	0.7	0.9	-6.9
DII (Equity)	0.0	0.1	15.9

Indian equities stayed flat in December (Nifty -0.1%) after November's recovery. However, broader market performed well as Nifty Mid-cap 50 and Small cap 50 indices outperformed Nifty by 3.3% and 5.0% respectively. Locally, sentiment was initially impacted by a bout of nervousness around state election results and the resignation of RBI Governor Dr. Urjit Patel, but subsequently recovered as macro variables continued their favorable trend. Global sentiment for equities was volatile in December as fears of a recession crept up amid intensified US-China trade tensions and a fourth rate hike by the Federal Reserve.

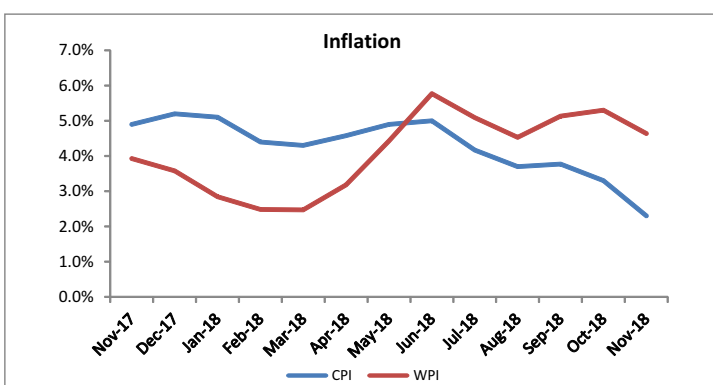
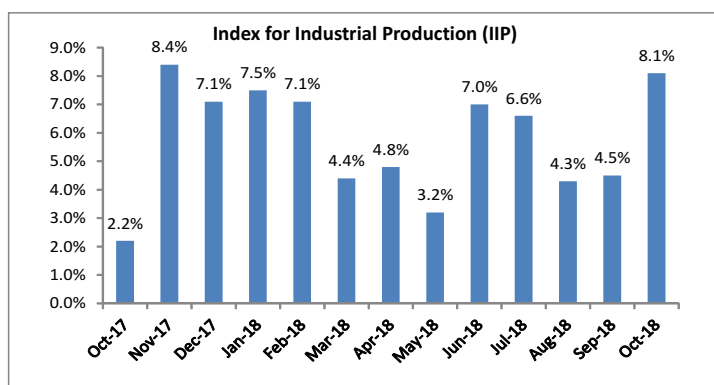
10 year benchmark yield fell by 24 bps in December to 7.37%. Bond yields have eased by 65bps in last three months in response to positive surprises on inflation. The sell-off in Brent crude oil prices continued in December (down 8.4%), post a 32% drop in last two months. Brent crude ended the year at USD53.8/bbl. INR lost -0.3% in December and ended the month at 69.8/USD, this comes after a 6.3% rally in November.

Flows



Foreign Institutional Investors (FIIs) were buyers of Indian equities in December at USD 0.4bn, the 2nd consecutive month of inflows after cumulative outflows of USD5.3bn in the 3 month period (Aug-Oct). In 2018, FIIs net equity outflows is now at USD 4.4 bn. DIIs remained net equity buyers albeit of very small quantum at USD 45mn, lowest in last 11 months. In 2018, DII inflows are at USD15.9bn. Mutual funds recorded the 29th consecutive month of net buying at USD 0.3bn. In 2018, mutual fund inflows are at USD 17.5bn while other DIIs outflows are at USD 1.6bn. FIIs also recorded net intflows in debt markets at USD0.7bn in December but remained seller in 2018, at USD6.9bn.

Economy



Index for Industrial Production for October jumped to 11-month high of 8.1% as manufacturing growth speeded up and capital goods production (16.8% YoY) saw significant rise. Power Sector and consumer durables expanded by 10.8% and 17.6% respectively. Positive growth was seen in 21 out of 23 industry groups in the manufacturing sector.

Consumer Price Index (CPI) inflation for soft patch continued with November print declining further to 17-month low of 2.3%, with broad-based decline across food (-1.7% vs -0.1% October), fuel (6.7% vs 8.1% October) and core inflation (5.7% vs 6.2% October). Food price deflationary trend was more pronounced despite MSP push. WPI for the month of November came in at 4.6%

Trade deficit for November narrowed to USD16.7bn on the back of fall in gold imports and sharp fall in crude prices. Growth in exports slumped to 0.8% while imports grew at 4.3%. Strong contraction was seen in exports of gems & jewellery and engineering goods..

Equity Market Outlook

Deal activity was muted in December with 7 deals totalling USD 89mn

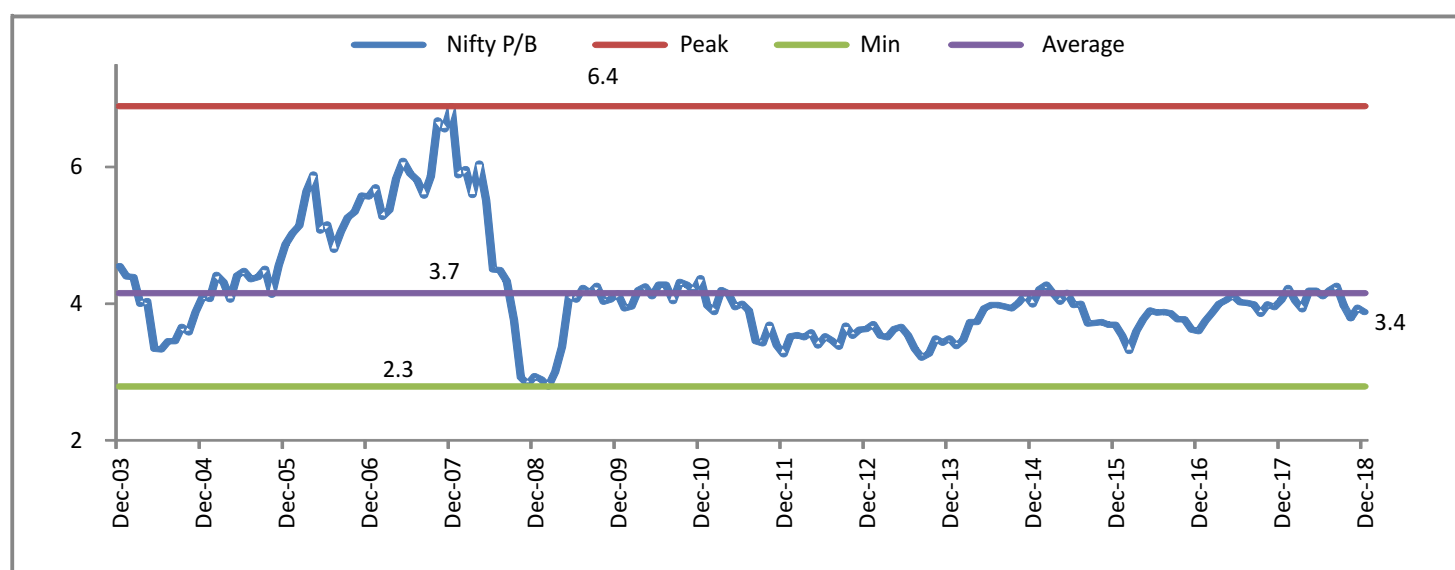
Events impacting markets

- RBI Governor's Resignation-** On December 10, 2018, the RBI Governor Mr. Urjit Patel decided to step down, with immediate effect, with a short note citing personal reasons. The resignation of the RBI Governor did come as a surprise considering that there has been no similar instance in the recent past of a RBI Governor resigning. While the resignation took the market by surprise, leading to concerns over the independence of RBI as an institution, the quick announcement of the appointment of the new Governor has helped allay the fears of the market participants. The government has since appointed Mr. Shaktikanta Das - a seasoned Ministry of Finance bureaucrat - as the new RBI governor. There is an expectation that this appointment would likely result in better policy co-ordination and lead to more engagement with stakeholders.
- State elections-** Assembly poll results were announced for 5 states with Congress emerging victorious, albeit of narrow margins, in 3 BJP incumbent states (MP, Rajasthan, Chhattisgarh) while Telangana went to TRS and Mizoram to MNF. Discussions on farmer crisis gathered pace as LS elections drew closer with Cong hinting at a nationwide farm loan waiver.
- PSB recap:-** Government sought parliamentary approval for PSU bank recapitalization for additional Rs. 410bn in order to pull some lenders out of PCA ambit. Capital solvency is expected to fund shortfall from market and should ensure banks to remain solvent.
- GST Council meet-** The GST meet concluded with 6 items being removed from 28% tax bracket, while 28 items continue to remain in the slab. Automobile parts, consumer electricals, cement goods remained in the highest bracket

Equities can react in the coming months based on following events

- Over the last couple of months, several macro variables have undergone a reset in India. These include lower crude oil prices and hence the currency trend, appointment of the new RBI Governor, lower than expected inflation trajectory and G-Sec yields dropping from the peak. Corporate asset quality stress also appears to have peaked out and there are visible signs of large ticket asset resolutions under the Bankruptcy Code. All of this bodes well for India.
- Ongoing Trade War tussle between the United States and China can have repercussions for the Global trade and markets. Both the sides seem to be unrelenting in their stance as of now. However, since the US has a massive Trade deficit with China, it has found more absolute value of goods on which they have applied tariffs. If the issue escalates more, Global Gdp growth will also be impacted negatively

- Geopolitical tensions and lingering risks of large supply disruptions led by US sanctions on Iran adds upward risk bias to oil. However, the US also wants lower Oil prices and it remains to be seen if countries like Saudi Arabia can pump more oil to keep oil prices in check
- Corporate earnings growth trajectory would be key factor to determine the path of domestic markets. Markets are now looking forward to the Q2 reportcard from the companies. Given the deteriorating macro, earnings delivery will go a long way in sustaining multiples
- For earnings recovery, a recovery in overall capital formation cycle would be a key factor apart from growth in consumption. While the key driver for capex in the economy would continue to be public spend, the private capex cycle should also benefit from three years of low average lending rates, better corporate profitability, easier availability of credit from the banking system, higher equity raising from a buoyant market, more FDI into manufacturing and infrastructure and a renewed focus on housing. Public capex growth is likely to remain healthy with a focus on roads, rural development and affordable housing.
- Apart from the factors mentioned above, the pace of resolution of NPLs (Non Performing Loans) and the repair of the balance sheets of corporate private sector banks and state owned banks would play a role in the revival of private sector investments in India. In this regard, the plan to infuse Rs 2.11trn of capital into Public sector banks through a mix of recapitalization bonds, capital infusion as planned in the budget and fresh raise from the market, stands in good stead. Over time as the resolution of big ticket NPLs gather pace, the cycle of low capital and low growth could be broken, resulting in a pick-up in credit growth. A busy election calendar, prospects of a higher fiscal deficit and the likelihood of a meaningful rise in equity supply are some of the known headwinds even as household balance sheets rebalancing toward equities is unabated.
- Key sources of volatility and downside for EM equities are likely to be the US Fed raising rates accompanied by a more hawkish forecast for the policy rate trajectory over CY18 and CY19 and the Trump Administrations' protectionist measures and concerns of a trade war.



Source: NSE

Debt Market Outlook

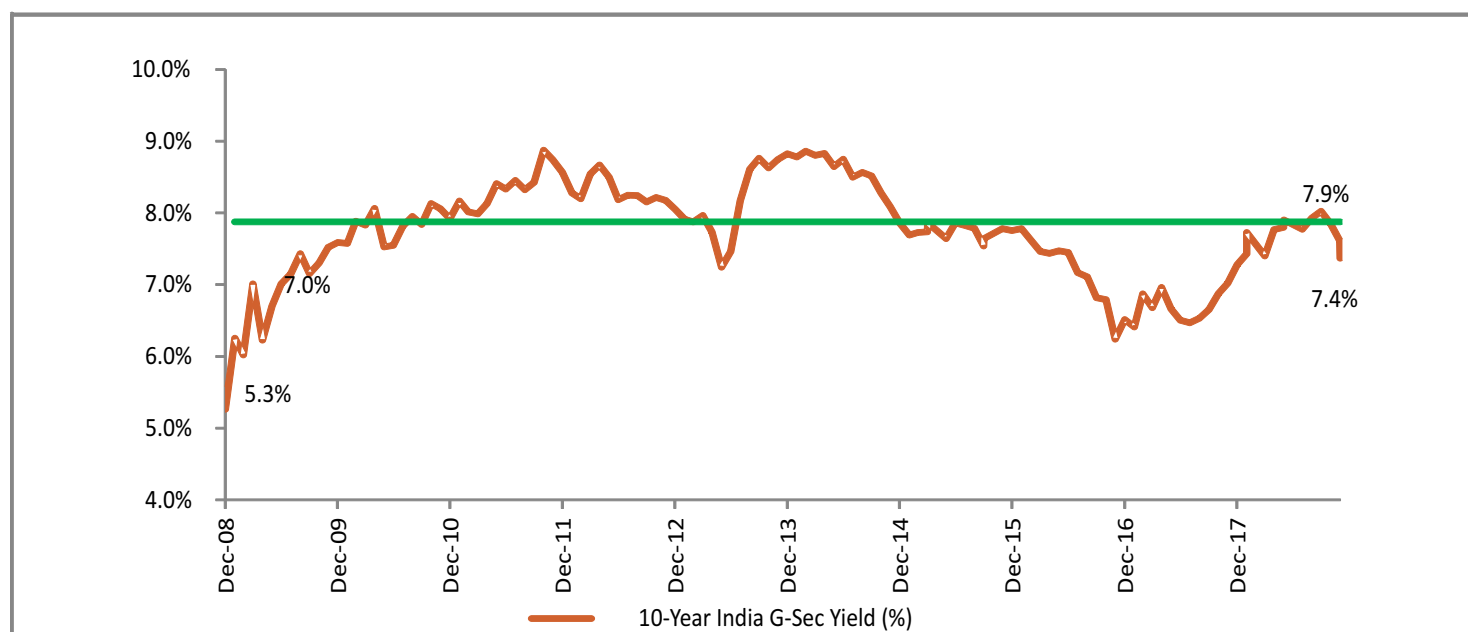
Debt market was in a bullish mode during the month due to steep fall in US 10 year Gilt yields. Brent crude also fell ~8% during the month. INR was notably stable amid dollar strength.

Fall in crude oil prices was due to concerns about near term global growth outlook. US 10 year Gilts also rallied as market expectations of rate hikes in 2019 and 2020 reduced and probability of recession increased among market participants.

US Fed raised benchmark rates by 25 bps. The dot plot reveals only two hikes in 2019, down from three earlier. The long run neutral rate also dropped from 3.0% to 2.75%, indicating a mildly dovish hike. US FOMC downgrades inflation forecast for 2019 and 2020 by 10 bps each to 2.0%. GDP growth forecast for 2019 is downgraded by 20 bps to 2.3%, while for 2020 is raised to 2.0% from 1.8%.

In its last MPC meeting on 05 Dec, RBI kept policy rates on hold in line with consensus expectations and maintained its monetary policy stance of "calibrated tightening". RBI increased OMO purchases in December by INR 100 bn to INR 500 bn. RBI also announced OMO of INR 500 bn for Jan 2019. This helped market to be in positive mode.

RBI is expected to be dovish in the upcoming policy as global growth concerns emerge coupled with lower than expected CPI data. Low crude oil and other commodity prices would help keep inflation under check going forward. The 10yr benchmark G-sec could trade in a range of 7.10-7.50% in the near term.



Source: Bloomberg

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

Returns As On 31st December 2018	Classic Opportunities Fund (AUM: ₹ 3,67,308.29 Lakhs)	Frontline Equity Fund (AUM: ₹ 66,088.22 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 60,545.49 Lakhs)	Balanced Fund (AUM: ₹ 12,917.08 Lakhs)	Guarantee Fund (AUM: ₹ 3,199.05 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 99,240.32 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 5,245.34 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,967.44 Lakhs)	Money Market Fund (AUM: ₹ 36,019.52 Lakhs)	Discontinued Policy Fund (AUM: ₹ 23,828.16 Lakhs)
1 month	0.2	0.2	1.3	0.9	0.6	2.0	2.2	1.0	0.6	0.5
3 months	0.3	0.3	3.4	2.4	1.4	5.8	6.6	2.9	1.7	1.5
6 months	-0.9	-0.1	3.8	2.7	3.8	6.8	7.8	4.2	3.4	3.1
1 year	-5.7	-2.8	2.3	1.1	4.2	6.4	8.0	5.7	6.5	6.1
2 years	12.8	13.4	7.9	9.5	9.4	5.0	5.2	5.3	6.4	6.0
3 years	10.7	10.9	8.8	9.3	8.6	7.9	8.5	6.4	6.8	6.3
4 years	8.9	9.1	6.4	8.2	6.4	7.6	8.0	6.6	7.2	6.6
5 years	15.1	14.5	9.0	12.1	9.0	9.2	9.9	7.4	7.5	7.1
6 years	13.1	13.0	7.5	10.8	7.5	8.1	8.4	8.0	7.7	7.3
7 years	15.6	15.0	8.6	12.1	8.6	8.7	8.9	8.1	7.9	7.7
10 years	n.a	n.a	n.a	n.a	n.a	8.4	7.2	7.3	n.a	n.a
Inception	11.6	10.6	7.0	9.6	7.7	8.4	7.5	7.4	7.5	7.6

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

Returns As On 31st December 2018	Kotak Opportunities Fund (AUM: ₹ 83,680.15 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 26,588.54 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,832.37 Lakhs)	Dynamic Floor Fund (AUM: ₹ 97,220.90 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 2,088.20 Lakhs)
1 month	0.1	-0.2	0.8	1.3	1.0
3 months	0.1	0.0	1.9	3.4	2.6
6 months	-1.4	0.0	1.4	3.7	2.6
1 year	-6.8	-2.0	-1.0	2.1	0.8
2 years	12.0	13.5	11.4	7.6	9.5
3 years	9.9	10.7	9.9	8.6	9.3
4 years	8.1	8.7	8.5	6.3	8.2
5 years	14.4	14.2	13.1	8.8	12.1
6 years	12.4	12.7	11.8	7.1	10.9
7 years	14.9	14.7	13.4	8.1	12.3
10 years	16.6	15.3	12.5	7.9	11.6
Inception	16.3	15.5	14.0	9.0	12.8

Returns As On 31st December 2018	Peak Guarantee Fund I (AUM: ₹ 1,536.63 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 61,251.58 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 8,121.02 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 10,340.23 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 2,144.40 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 2,320.57 Lakhs)	Pension Guarantee Fund (AUM: ₹ 9,436.72 Lakhs)
1 month	0.5	1.0	1.2	0.1	0.0	0.3	0.6
3 months	1.4	2.4	3.1	0.3	0.1	0.5	1.5
6 months	3.5	2.5	3.3	-1.0	-1.4	-0.1	3.8
1 year	5.4	0.4	1.9	-6.0	-6.7	-2.9	4.2
2 years	9.6	9.3	8.6	12.9	12.0	13.4	9.5
3 years	8.7	9.2	9.1	10.7	9.8	10.8	8.7
4 years	6.3	8.2	8.2	8.9	8.1	9.1	6.4
5 years	8.9	11.5	11.1	15.2	14.3	14.6	9.1
6 years	7.3	9.9	9.6	13.2	12.2	13.1	7.5
7 years	8.3	11.1	10.6	15.7	14.7	15.1	8.6
10 years	n.a	10.2	9.9	n.a	n.a	n.a	n.a
Inception	7.2	12.8	11.8	12.0	10.9	11.4	7.0

FUND PERFORMANCE OF ULIP FUNDS



[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

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

Returns As On 31st December 2018	Kotak Pension Growth Fund (AUM: ₹ 1,848.64 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 3,786.08 Lakhs)	Pension Floor Fund II (AUM: ₹ 5,797.16 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 9,854.47 Lakhs)	Pension Balanced Fund II (AUM: ₹ 359.85 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 4,977.80 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 674.98 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 230.99 Lakhs)	Pension Money Market Fund II (AUM: ₹ 934.00 Lakhs)
1 month	1.0	1.2	1.3	1.2	0.8	2.1	2.1	1.0	0.6
3 months	2.7	3.3	3.4	3.1	2.1	5.8	6.6	3.0	1.7
6 months	2.8	3.5	3.8	3.3	2.4	6.8	7.8	4.3	3.4
1 year	1.1	2.0	2.4	1.4	0.8	6.4	8.0	5.9	6.5
2 years	9.3	7.6	8.1	8.3	9.6	4.9	5.3	5.4	6.4
3 years	9.2	8.6	8.9	8.9	9.4	7.9	8.5	6.4	6.8
4 years	8.1	6.3	6.5	8.1	8.3	7.6	8.1	6.7	7.2
5 years	11.4	8.8	9.1	11.0	12.1	9.2	9.9	7.5	7.5
6 years	9.8	7.3	7.5	9.5	10.8	8.1	8.5	8.0	7.6
7 years	11.0	8.3	8.6	10.5	12.2	8.7	8.9	8.1	7.9
10 years	n.a	n.a	n.a	9.7	n.a	8.4	7.2	7.4	n.a
Inception	10.7	6.6	7.0	11.8	9.5	8.4	7.6	7.4	7.5

KOTAK GROUP PLANS

Returns As On 31st December 2018	Kotak Group Dynamic Floor Fund (AUM: ₹ 374.53 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 79,011.84 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,30,703.08 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 5,176.86 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 11,828.27 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 363.96 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 30,186.64 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 1,759.71 Lakhs)
1 month	1.4	0.9	2.1	2.2	1.0	0.5	2.0	1.8
3 months	3.9	2.6	5.9	6.7	3.1	1.3	5.8	5.3
6 months	4.4	2.9	7.0	8.0	4.6	2.6	6.8	6.3
1 year	3.5	1.7	6.9	8.3	6.4	5.1	6.8	n.a
2 years	7.4	10.2	5.5	5.5	5.9	4.9	5.5	n.a
3 years	8.5	9.8	8.4	8.7	6.9	4.7	8.2	n.a
4 years	6.4	8.8	8.1	8.3	7.2	5.6	7.9	n.a
5 years	9.0	12.7	9.7	10.1	7.9	6.2	9.5	n.a
6 years	7.5	11.4	8.6	8.7	8.5	n.a	8.4	n.a
7 years	8.5	12.7	9.2	9.2	8.6	n.a	9.0	n.a
10 years	n.a	11.9	9.1	7.4	7.8	n.a	n.a	n.a
Inception	6.9	13.0	8.9	7.8	7.8	6.5	9.0	6.8

KOTAK FIXED MATURITY PLANS

Returns As On 31st December 2018	Kotak Group Short Term Bond Fund (AUM: ₹ 9,161.05 Lakhs)
1 month	1.1
3 months	3.2
6 months	4.5
1 year	6.2
2 years	5.9
3 years	7.0
4 years	n.a
5 years	n.a
6 years	n.a
7 years	n.a
10 years	n.a
Inception	6.9

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st December 2018	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.41 Lakhs)
1 month	0.5
3 months	2.5
6 months	3.6
1 year	3.6
2 years	2.6
3 years	3.0
4 years	3.5
5 years	4.2
6 years	4.2
7 years	4.9
10 years	5.0
Inception	4.8

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

NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Rohit Agarwal	7	NA	19
2	Kunal Shah	NA	15	26

Mr. Rohit Agarwal– Equity Fund Manager

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

Mr. Kunal Shah CFA – Debt Fund Manager

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

		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	PEAK GUARANTEE FUND I	KOTAK GAURANTEED 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

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)

3,67,308.29

NAV

26.9799

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : -

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	95
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	5

Performance Meter

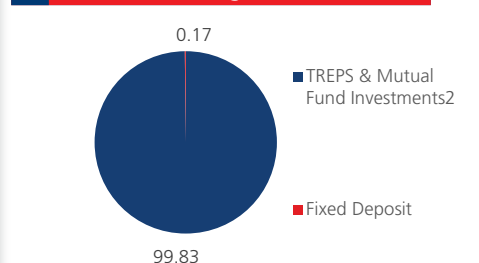
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	0.2	0.6
3 months	0.3	0.5
6 months	-0.9	1.0
1 year	-5.7	-0.5
2 years	12.8	15.1
3 years	10.7	11.3
4 years	8.9	7.9
5 years	15.1	13.0
6 years	13.1	11.5
7 years	15.6	14.1
10 years	n.a	n.a
Inception	11.6	9.1

Past performance is not necessarily indicative of future performance

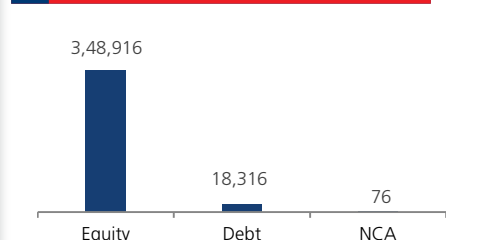
Portfolio

Holdings	% to Fund
EQUITY	94.99
Reliance Industries Ltd	6.27
Infosys Ltd	5.35
HDFC Bank Ltd	5.32
SBI ETF Nifty Bank	4.98
Larsen And Toubro Ltd	4.31
Kotak Banking ETF - Dividend Payout Option	3.98
Tata Consultancy Services Ltd	3.79
ICICI Bank Ltd	3.72
Axis Bank Ltd	3.03
I T C Ltd	2.81
Hindustan Unilever Ltd	2.77
Britannia Industries Ltd	2.38
Mahindra & Mahindra Ltd	2.32
Maruti Suzuki India Ltd	2.13
Aurobindo Pharma Ltd	2.08
Housing Development Finance Corp. Ltd	2.04
Tech Mahindra Ltd	1.79
State Bank of India	1.77
Bajaj Finance Ltd	1.64
Hindalco Industries Ltd	1.59
Others	30.92
Corporate Debt	0.01
7.40% HDFC Bank FD NSE - 17.08.2019	0.004
7.40% HDFC Bank FD NSE - 01.08.2019	0.003
7.40% HDFC Bank FD BSE - 01.08.2019	0.002
MMI	4.98
NCA	0.02

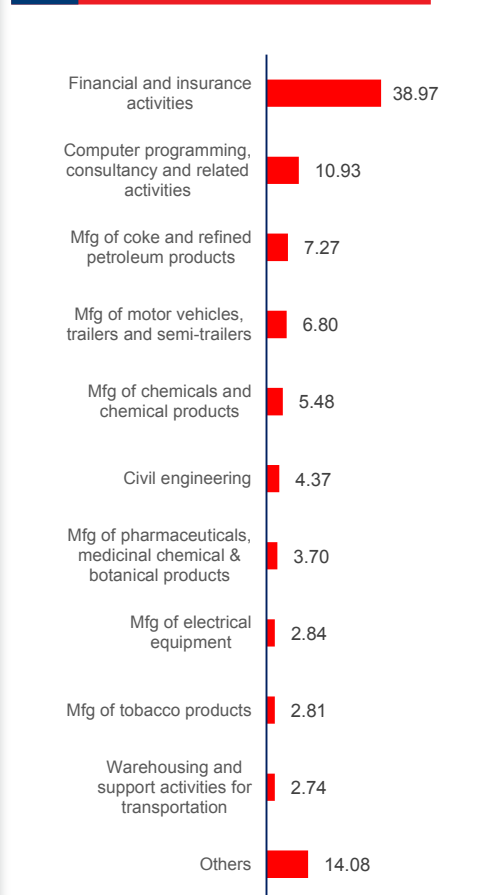
Debt Ratings Profile (%)



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

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)
66,088.22

NAV
24.8670

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : -

Asset Allocation

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

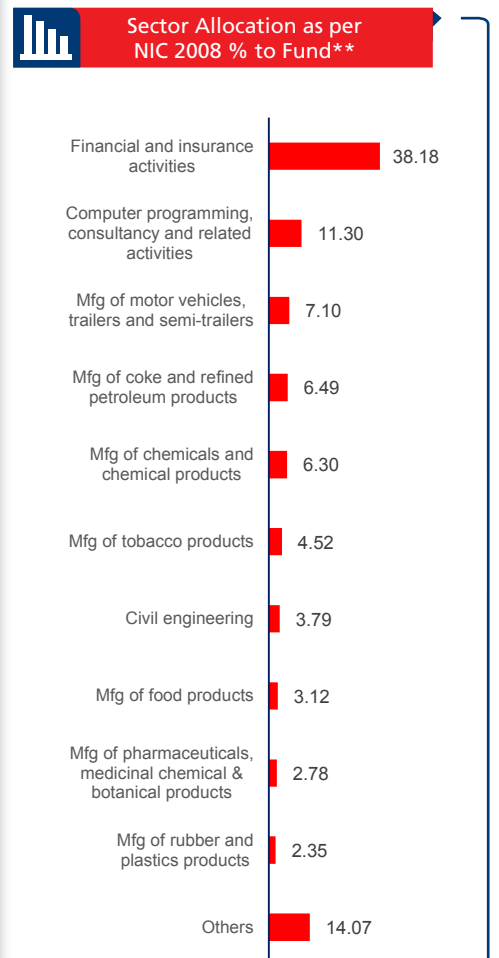
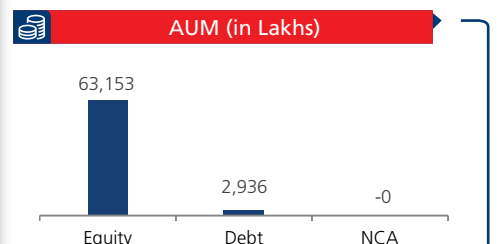
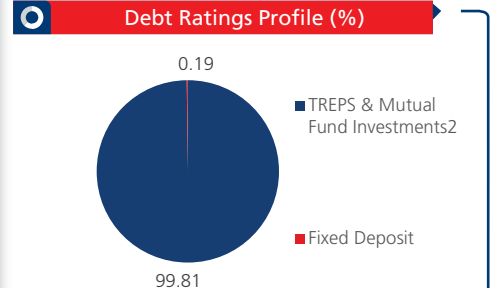
Performance Meter

	Frontline Equity Fund (%)	Benchmark (%)
1 month	0.2	0.4
3 months	0.3	0.2
6 months	-0.1	1.6
1 year	-2.8	1.2
2 years	13.4	15.4
3 years	10.9	11.3
4 years	9.1	7.5
5 years	14.5	12.0
6 years	13.0	11.0
7 years	15.0	13.5
10 years	n.a	n.a
Inception	10.6	8.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
EQUITY	95.56
Reliance Industries Ltd	6.49
Infosys Ltd	6.25
ICICI Bank Ltd	5.82
HDFC Bank Ltd	5.01
I T C Ltd	4.52
Kotak Banking ETF - Dividend Payout Option	3.97
Larsen And Toubro Ltd	3.79
Mahindra & Mahindra Ltd	3.47
Axis Bank Ltd	3.42
Reliance ETF Bank Bees	3.37
Hindustan Unilever Ltd	2.95
IndusInd Bank Ltd	2.79
Tech Mahindra Ltd	2.79
Britannia Industries Ltd	2.11
State Bank of India	2.10
SBI ETF Nifty Bank	2.00
Maruti Suzuki India Ltd	1.76
Asian Paints Ltd	1.71
Bata India Ltd	1.68
Aurobindo Pharma Ltd	1.66
Others	27.89
Corporate Debt	0.01
7.40% HDFC Bank FD NSE - 01.08.2019	0.003
7.40% HDFC Bank FD NSE - 17.08.2019	0.003
7.40% HDFC Bank FD BSE - 01.08.2019	0.002
MMI	4.43



**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)

60,545.49

NAV

18.4324

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.47

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	37
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	5

Performance Meter

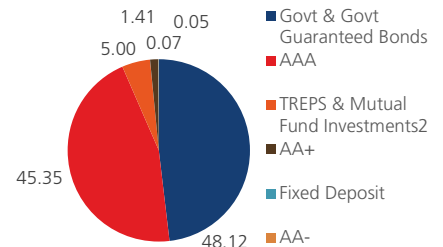
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.3	1.0
3 months	3.4	2.8
6 months	3.8	4.1
1 year	2.3	5.1
2 years	7.9	9.1
3 years	8.8	9.2
4 years	6.4	7.9
5 years	9.0	10.3
6 years	7.5	9.4
7 years	8.6	10.4
10 years	n.a	n.a
Inception	7.0	8.5

Past performance is not necessarily indicative of future performance

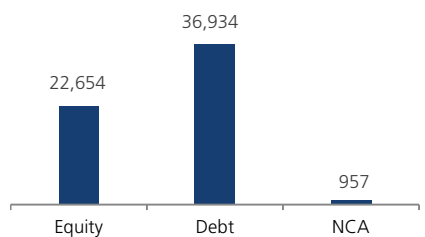
Portfolio

Holdings	% to Fund
EQUITY	37.42
Infosys Ltd	2.58
Reliance Industries Ltd	2.51
ICICI Bank Ltd	2.23
HDFC Bank Ltd	2.08
Kotak Banking ETF - Dividend Payout Option	1.78
I T C Ltd	1.73
Reliance ETF Bank Bees	1.61
Larsen And Toubro Ltd	1.44
Mahindra & Mahindra Ltd	1.38
Hindustan Unilever Ltd	1.17
Axis Bank Ltd	1.16
IndusInd Bank Ltd	1.10
Tech Mahindra Ltd	1.07
Britannia Industries Ltd	0.87
State Bank of India	0.81
Maruti Suzuki India Ltd	0.69
Mahindra & Mahindra Financial Services Ltd	0.69
Asian Paints Ltd	0.68
SBI ETF Nifty Bank	0.68
HCL Technologies Ltd	0.68
Others	10.47
G-Sec	29.35
7.72% GOI - 26.10.2055	3.19
8.13% GOI - 22.06.2045	2.94
7.06% GOI - 10.10.2046	2.65
8.70% REC - 28.09.2028	2.43
8.54% REC - 15.11.2028	2.02
8.58% GJ SDL - 31.10.2028	1.89
8.18% NABARD - 26.12.2028	1.58
1.44% INFLATION INDEX GS 2023	1.27
8.37% MP SDL - 05.12.2028	1.07
8.15% TN SDL -09.05.2028	1.03
Others	9.26
Corporate Debt	28.60
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.44
9.05% HDFC - 20.11.2023	1.68
8.56% REC - 29.11.2028	1.62
9.05% HDFC - 16.10.2028	1.36
8.3750% EXIM- 24.07.2025	1.22
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.03
7.85% PFC - 03.04.2028	0.88
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.87
7.62% EXIM- 01.09.2026	0.84
8.65% PFC - 28.12.2024	0.75
Others	14.92
MMI	3.05
NCA	1.58

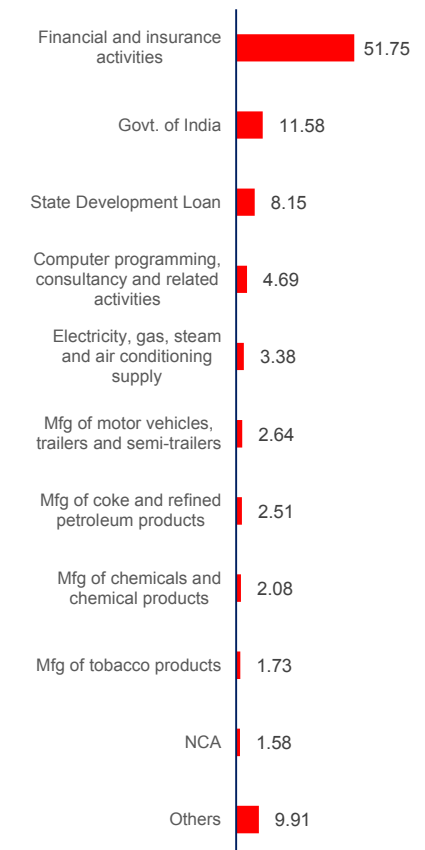
Debt Ratings Profile (%)



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 Back Forward Email

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)

12,917.08

NAV

22.8938

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.85

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	53
Gsec / Debt	20 - 70	40
MMI / Others	00 - 40	7

Performance Meter

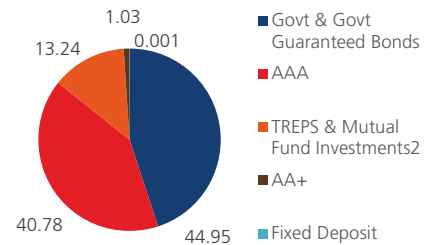
	Balanced Fund (%)	Benchmark (%)
1 month	0.9	0.9
3 months	2.4	2.1
6 months	2.7	3.3
1 year	1.1	3.3
2 years	9.5	11.4
3 years	9.3	10.1
4 years	8.2	7.9
5 years	12.1	11.1
6 years	10.8	10.2
7 years	12.1	11.7
10 years	n.a	n.a
Inception	9.6	8.7

Past performance is not necessarily indicative of future performance

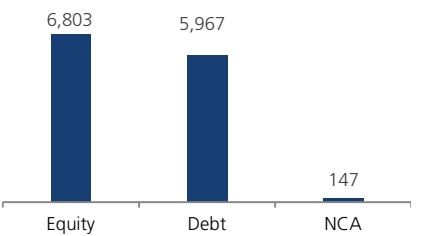
Portfolio

Holdings	% to Fund
EQUITY	52.67
Infosys Ltd	3.68
Reliance Industries Ltd	3.57
ICICI Bank Ltd	3.25
HDFC Bank Ltd	3.17
I T C Ltd	2.62
Kotak Banking ETF - Dividend Payout Option	2.22
Mahindra & Mahindra Ltd	2.02
Larsen And Toubro Ltd	1.91
Axis Bank Ltd	1.81
Tech Mahindra Ltd	1.69
Hindustan Unilever Ltd	1.64
IndusInd Bank Ltd	1.61
State Bank of India	1.25
Britannia Industries Ltd	1.14
SBI ETF Nifty Bank	1.09
Reliance ETF Bank Bees	1.03
Bata India Ltd	0.98
HCL Technologies Ltd	0.96
Maruti Suzuki India Ltd	0.96
Asian Paints Ltd	0.93
Others	15.12
G-Sec	20.77
7.72% GOI - 26.10.2055	2.11
8.13% GOI - 22.06.2045	2.00
8.15% GOI FCI Bonds - 16.10.22	1.98
7.06% GOI - 10.10.2046	1.78
8.70% REC - 28.09.2028	1.60
8.54% REC - 15.11.2028	1.42
8.58% GJ SDL - 31.10.2028	1.25
8.18% NABARD - 26.12.2028	1.08
8.37% MP SDL - 05.12.2028	0.73
8.15% TN SDL -09.05.2028	0.71
Others	6.11
Corporate Debt	19.31
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.18
8.56% REC - 29.11.2028	1.10
11.08% HDFC - 13.04.2027 Set Down 13.04.20 - 7.78%	0.80
9.05% HDFC - 16.10.2028	0.79
9.05% HDFC - 20.11.2023	0.79
8.3750% EXIM- 24.07.2025	0.77
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.77
7.85% PFC - 03.04.2028	0.60
7.62% EXIM- 01.09.2026	0.59
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.58
Others	9.34
MMI	6.12
NCA	1.13

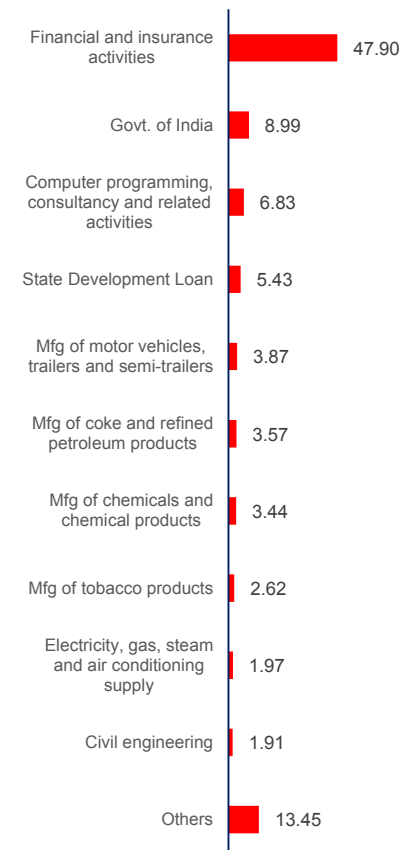
Debt Ratings Profile (%)



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)
83,680.15

NAV
47.0421

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.03

Asset Allocation

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

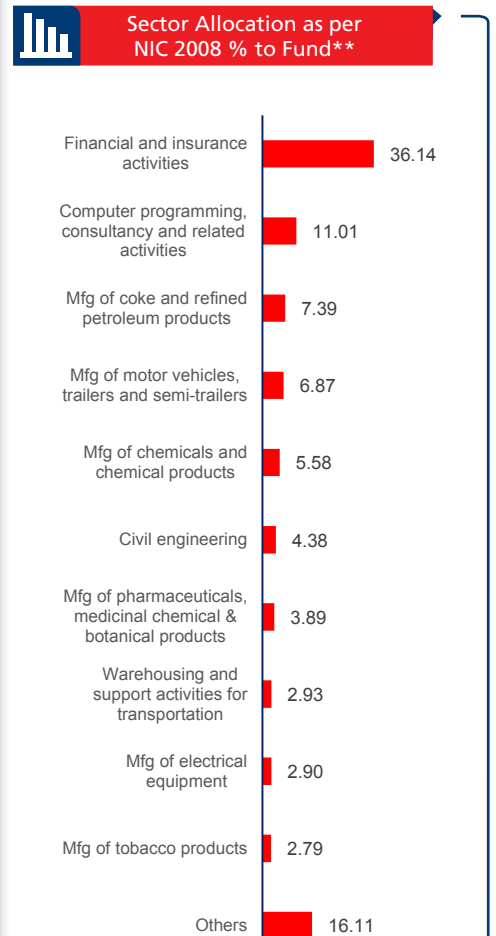
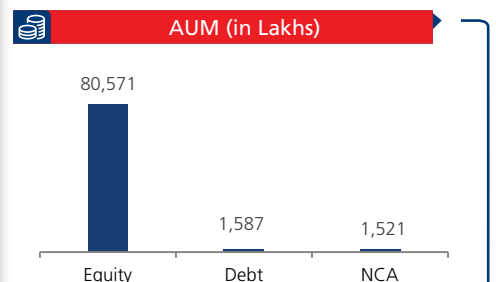
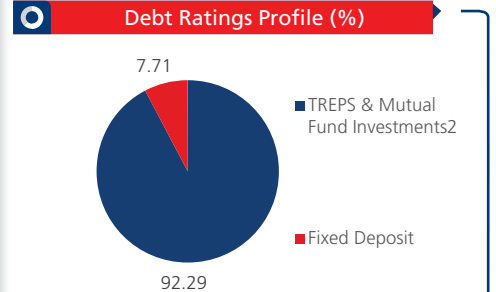
Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	0.1	0.6
3 months	0.1	0.5
6 months	-1.4	1.0
1 year	-6.8	-0.5
2 years	12.0	15.1
3 years	9.9	11.3
4 years	8.1	7.9
5 years	14.4	13.0
6 years	12.4	11.5
7 years	14.9	14.1
10 years	16.6	14.1
Inception	16.3	11.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
EQUITY	96.29
Reliance Industries Ltd	6.37
Infosys Ltd	5.41
HDFC Bank Ltd	5.37
SBI ETF Nifty Bank	5.02
Larsen And Toubro Ltd	4.33
Kotak Banking ETF - Dividend Payout Option	4.01
Tata Consultancy Services Ltd	3.75
ICICI Bank Ltd	3.72
Axis Bank Ltd	3.08
Hindustan Unilever Ltd	2.80
I T C Ltd	2.79
Britannia Industries Ltd	2.40
Mahindra & Mahindra Ltd	2.32
Maruti Suzuki India Ltd	2.18
Aurobindo Pharma Ltd	2.16
Housing Development Finance Corp. Ltd	2.07
Tech Mahindra Ltd	1.85
State Bank of India	1.79
Hindalco Industries Ltd	1.64
Asian Paints Ltd	1.60
Others	31.63
Corporate Debt	0.15
7.40% HDFC Bank FD NSE - 17.08.2019	0.06
7.40% HDFC Bank FD NSE - 01.08.2019	0.06
7.40% HDFC Bank FD BSE - 01.08.2019	0.03
MMI	1.75
NCA	1.82



**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 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

13th September 2004

AUM (in Lakhs)

26,588.54

NAV

78.3264

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.06

Asset Allocation

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

Performance Meter

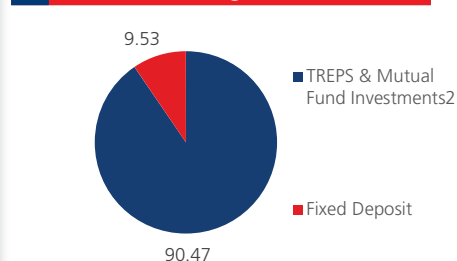
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-0.2	0.4
3 months	0.0	0.2
6 months	0.0	1.6
1 year	-2.0	1.2
2 years	13.5	15.4
3 years	10.7	11.3
4 years	8.7	7.5
5 years	14.2	12.0
6 years	12.7	11.0
7 years	14.7	13.5
10 years	15.3	13.2
Inception	15.5	13.1

Past performance is not necessarily indicative of future performance

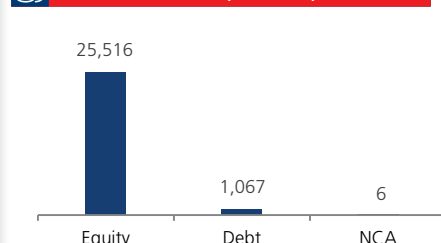
Portfolio

Holdings	% to Fund
EQUITY	95.97
Infosys Ltd	7.00
Reliance Industries Ltd	6.38
HDFC Bank Ltd	5.60
ICICI Bank Ltd	4.85
I T C Ltd	4.55
Kotak Banking ETF - Dividend Payout Option	4.34
Larsen And Toubro Ltd	4.25
Reliance ETF Bank Bees	4.05
Mahindra & Mahindra Ltd	3.60
Hindustan Unilever Ltd	3.34
Axis Bank Ltd	2.96
IndusInd Bank Ltd	2.94
Britannia Industries Ltd	2.71
Tech Mahindra Ltd	2.68
Asian Paints Ltd	2.14
State Bank of India	2.11
Maruti Suzuki India Ltd	2.06
Aurobindo Pharma Ltd	1.86
HCL Technologies Ltd	1.68
Bata India Ltd	1.68
Others	25.20
Corporate Debt	0.38
7.40% HDFC Bank FD NSE - 01.08.2019	0.16
7.40% HDFC Bank FD NSE - 17.08.2019	0.15
7.40% HDFC Bank FD BSE - 01.08.2019	0.07
MMI	3.63
NCA	0.02

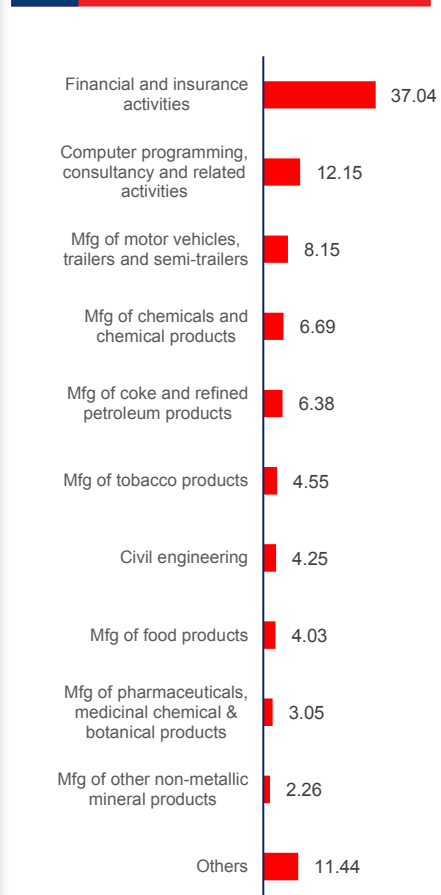
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

3,199.05

NAV

19.3140

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.52

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	43
Gsec / Debt	00 - 100	47
MMI / Others	00 - 100	11

Performance Meter

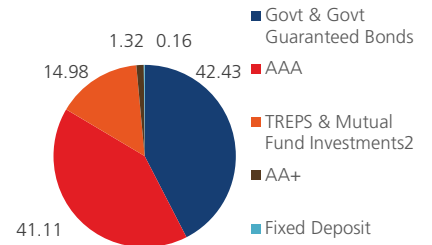
	Guarantee Fund (%)	Benchmark (%)
1 month	0.6	1.0
3 months	1.4	2.8
6 months	3.8	4.1
1 year	4.2	5.1
2 years	9.4	9.1
3 years	8.6	9.2
4 years	6.4	7.9
5 years	9.0	10.3
6 years	7.5	9.4
7 years	8.6	10.4
10 years	n.a	n.a
Inception	7.7	8.9

Past performance is not necessarily indicative of future performance

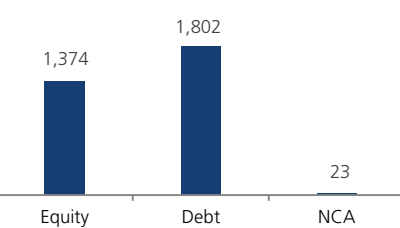
Portfolio

Holdings	% to Fund
EQUITY	42.96
Reliance Industries Ltd	3.84
HDFC Bank Ltd	3.12
I T C Ltd	2.54
Infosys Ltd	2.51
Housing Development Finance Corp. Ltd	2.22
Larsen And Toubro Ltd	2.03
Tata Consultancy Services Ltd	2.01
Hindustan Unilever Ltd	1.64
ICICI Bank Ltd	1.59
Maruti Suzuki India Ltd	1.36
Mahindra & Mahindra Ltd	1.00
Sun Pharmaceuticals Ltd	0.91
Asian Paints Ltd	0.78
Oil & Natural Gas Corporation Ltd	0.77
State Bank of India	0.76
Axis Bank Ltd	0.75
UltraTech Cement Ltd	0.73
Hero Honda Motors Ltd	0.72
National Thermal Power Corporation Ltd	0.67
Power Grid Corporation of India Ltd	0.61
Others	12.40
G-Sec	22.54
7.72% GOI - 26.10.2055	2.33
8.13% GOI - 22.06.2045	2.12
8.70% REC - 28.09.2028	1.93
7.06% GOI - 10.10.2046	1.87
8.58% GJ SDL - 31.10.2028	1.36
8.54% REC - 15.11.2028	1.27
1.44% INFLATION INDEX GS 2023	1.10
8.18% NABARD - 26.12.2028	0.93
8.15% GOI FCI Bonds - 16.10.22	0.80
8.01% RJ SPL SDL - 23.06.2020	0.79
Others	8.04
Corporate Debt	23.99
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.67
9.05% HDFC - 16.10.2028	3.21
9.05% HDFC - 20.11.2023	3.18
8.13% PGC - 25.04.2020	1.56
8.56% REC - 29.11.2028	1.27
7.85% PFC - 03.04.2028	0.91
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.78
8.65% PFC - 28.12.2024	0.63
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.63
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.62
Others	7.53
MMI	9.80
NCA	0.71

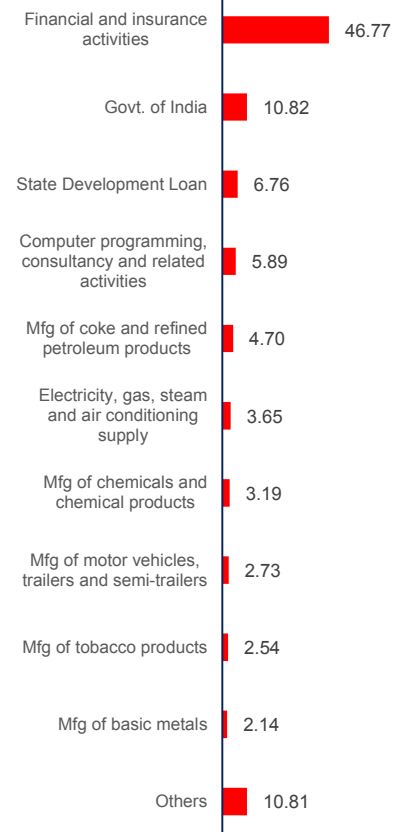
Debt Ratings Profile (%)



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 Home Navigation icons

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

36,019.52

NAV

19.1569

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.55

Asset Allocation

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

Performance Meter

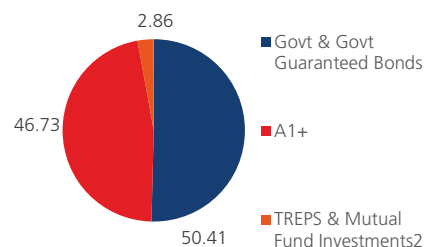
	Money Market Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.7	1.9
6 months	3.4	3.8
1 year	6.5	7.6
2 years	6.4	7.1
3 years	6.8	7.2
4 years	7.2	7.5
5 years	7.5	7.8
6 years	7.7	8.0
7 years	7.9	8.1
10 years	n.a	n.a
Inception	7.5	7.8

Past performance is not necessarily indicative of future performance

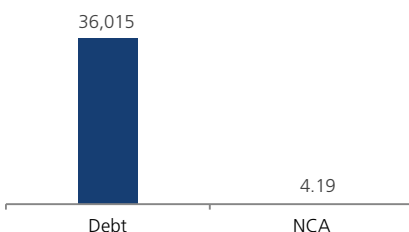
Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

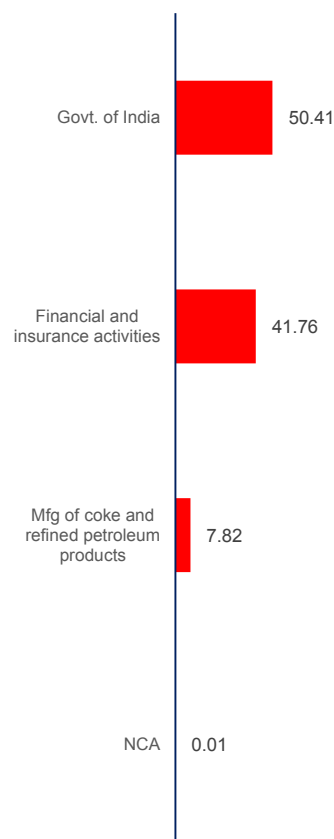
Debt Ratings Profile (%)



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

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)

5,832.37

NAV

76.7154

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.55

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	75
Gsec / Debt	20 - 60	21
MMI / Others	00 - 40	4

Performance Meter

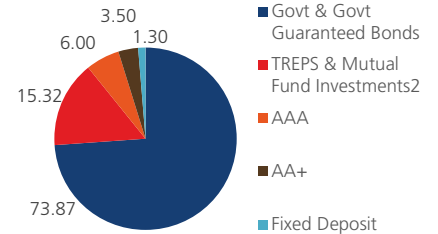
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	0.8	0.6
3 months	1.9	1.1
6 months	1.4	2.5
1 year	-1.0	2.2
2 years	11.4	13.4
3 years	9.9	10.7
4 years	8.5	7.7
5 years	13.1	11.6
6 years	11.8	10.6
7 years	13.4	12.7
10 years	12.5	12.0
Inception	14.0	13.1

Past performance is not necessarily indicative of future performance

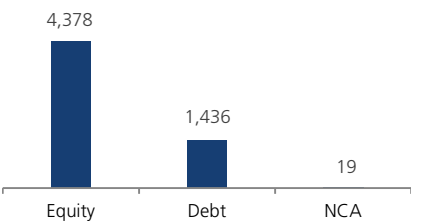
Portfolio

Holdings	% to Fund
EQUITY	75.06
Reliance Industries Ltd	5.19
Infosys Ltd	5.14
ICICI Bank Ltd	4.45
HDFC Bank Ltd	4.26
I T C Ltd	3.51
Kotak Banking ETF - Dividend Payout Option	3.42
Larsen And Toubro Ltd	3.00
Reliance ETF Bank Bees	2.93
Mahindra & Mahindra Ltd	2.81
Axis Bank Ltd	2.28
IndusInd Bank Ltd	2.23
Hindustan Unilever Ltd	2.19
Tech Mahindra Ltd	2.16
Britannia Industries Ltd	1.81
State Bank of India	1.56
Mahindra & Mahindra Financial Services Ltd	1.42
HCL Technologies Ltd	1.40
Asian Paints Ltd	1.35
Bata India Ltd	1.34
Aurobindo Pharma Ltd	1.23
Others	21.37
G-Sec	18.19
8.30% GOI - 31.12.2042	3.32
8.13% GOI - 22.06.2045	3.27
8.17% GOI - 01.12.2044	3.12
8.97% GOI - 05.12.2030	1.72
7.72% GOI - 26.10.2055	0.88
6.65% Fertilizer Co GOI - 29.01.23	0.83
8.30% GOI - 02.07.2040	0.74
8.70% REC - 28.09.2028	0.71
8.42% TN SDL - 25.08.2020	0.70
8.15% GOI FCI Bonds - 16.10.22	0.68
Others	2.23
Corporate Debt	2.66
9.36% IDFC Bank - 21.08.24	0.86
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.52
8.80% PGC - 29.09.2020	0.43
9.02% REC - 19.11.2022	0.35
9.75% REC - 11.11.2021	0.18
7.40% HDFC Bank FD NSE - 01.08.2019	0.13
7.40% HDFC Bank FD NSE - 17.08.2019	0.13
7.40% HDFC Bank FD BSE - 01.08.2019	0.06
MMI	3.77
NCA	0.32

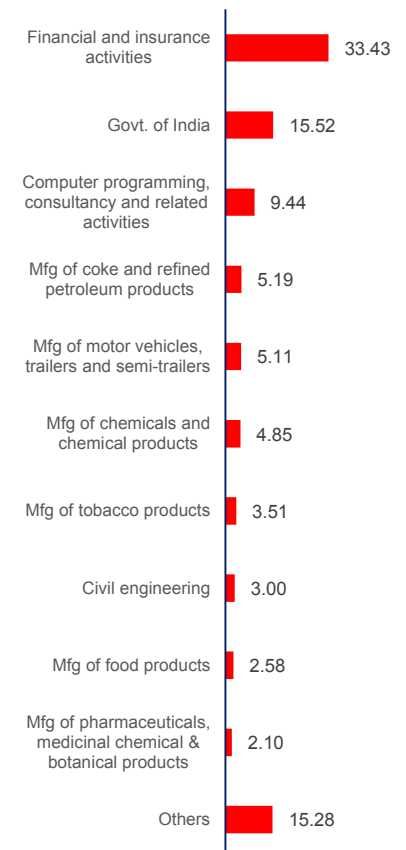
Debt Ratings Profile (%)



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)

97,220.90

NAV

28.4558

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.60

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	3

Performance Meter

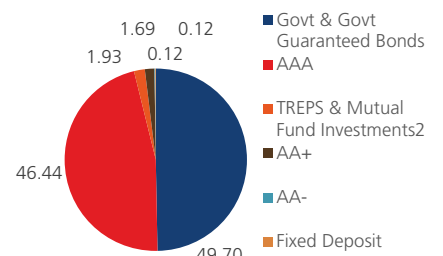
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.3	1.0
3 months	3.4	2.8
6 months	3.7	4.1
1 year	2.1	5.1
2 years	7.6	9.1
3 years	8.6	9.2
4 years	6.3	7.9
5 years	8.8	10.3
6 years	7.1	9.4
7 years	8.1	10.4
10 years	7.9	10.2
Inception	9.0	8.6

Past performance is not necessarily indicative of future performance

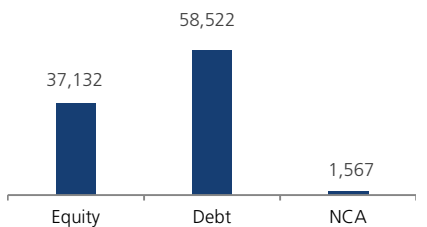
Portfolio

Holdings	% to Fund
EQUITY	38.19
Infosys Ltd	2.60
Reliance Industries Ltd	2.56
ICICI Bank Ltd	2.25
HDFC Bank Ltd	2.14
Kotak Banking ETF - Dividend Payout Option	1.74
I T C Ltd	1.74
Reliance ETF Bank Bees	1.65
Larsen And Toubro Ltd	1.48
Mahindra & Mahindra Ltd	1.40
Hindustan Unilever Ltd	1.14
Axis Bank Ltd	1.14
IndusInd Bank Ltd	1.11
Tech Mahindra Ltd	1.08
Britannia Industries Ltd	0.89
State Bank of India	0.77
Maruti Suzuki India Ltd	0.71
Asian Paints Ltd	0.70
Mahindra & Mahindra Financial Services Ltd	0.70
SBI ETF Nifty Bank	0.69
HCL Technologies Ltd	0.69
Others	11.01
G-Sec	29.92
7.72% GOI - 26.10.2055	3.24
8.13% GOI - 22.06.2045	2.97
7.06% GOI - 10.10.2046	2.68
8.70% REC - 28.09.2028	2.47
8.54% REC - 15.11.2028	2.02
8.58% GJ SDL - 31.10.2028	1.91
8.18% NABARD - 26.12.2028	1.58
1.44% INFLATION INDEX GS 2023	1.21
8.37% MP SDL - 05.12.2028	1.08
8.15% TN SDL -09.05.2028	1.04
Others	9.72
Corporate Debt	29.11
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.52
8.56% REC - 29.11.2028	1.61
9.05% HDFC - 16.10.2028	1.37
9.05% HDFC - 20.11.2023	1.25
8.3750% EXIM- 24.07.2025	1.25
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.03
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.93
7.85% PFC - 03.04.2028	0.90
7.62% EXIM- 01.09.2026	0.86
8.65% PFC - 28.12.2024	0.76
Others	15.62
MMI	1.16
NCA	1.61

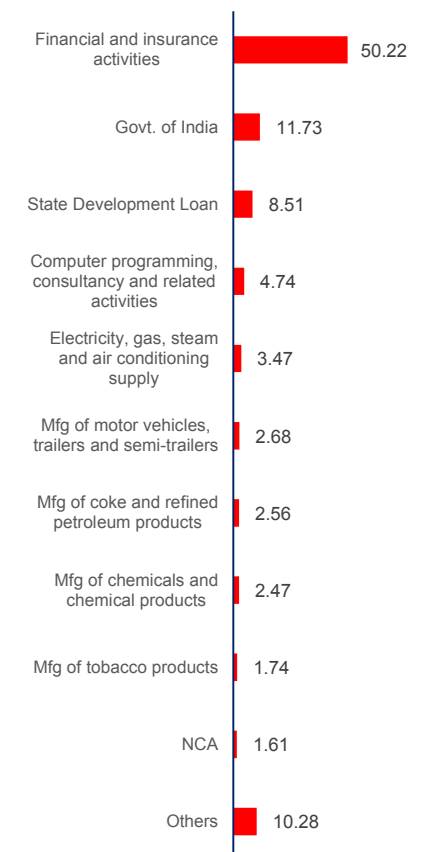
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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)

2,088.20

NAV

64.9459

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.32

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	38
MMI / Others	00 - 40	5

Performance Meter

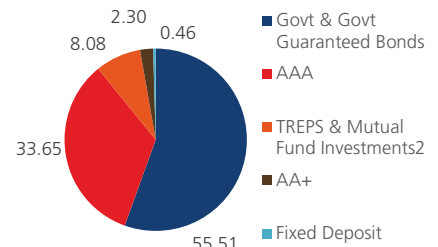
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	1.0	0.9
3 months	2.6	2.1
6 months	2.6	3.3
1 year	0.8	3.3
2 years	9.5	11.4
3 years	9.3	10.1
4 years	8.2	7.9
5 years	12.1	11.1
6 years	10.9	10.2
7 years	12.3	11.7
10 years	11.6	11.0
Inception	12.8	11.6

Past performance is not necessarily indicative of future performance

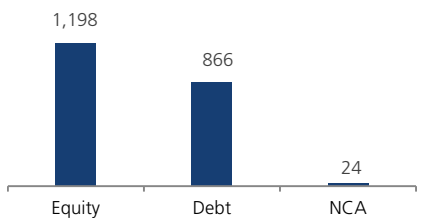
Portfolio

Holdings	% to Fund
EQUITY	57.37
Reliance Industries Ltd	3.95
Infosys Ltd	3.88
ICICI Bank Ltd	3.51
HDFC Bank Ltd	3.32
I T C Ltd	2.65
Kotak Banking ETF - Dividend Payout Option	2.43
Reliance ETF Bank Bees	2.32
Larsen And Toubro Ltd	2.24
Mahindra & Mahindra Ltd	2.01
Axis Bank Ltd	1.75
Hindustan Unilever Ltd	1.71
Tech Mahindra Ltd	1.67
IndusInd Bank Ltd	1.67
Britannia Industries Ltd	1.37
State Bank of India	1.24
SBI ETF Nifty Bank	1.08
HCL Technologies Ltd	1.07
Asian Paints Ltd	1.07
Bata India Ltd	1.00
Mahindra & Mahindra Financial Services Ltd	0.97
Others	16.47
G-Sec	23.02
7.72% GOI - 26.10.2055	2.31
8.13% GOI - 22.06.2045	2.10
8.70% REC - 28.09.2028	1.97
7.06% GOI - 10.10.2046	1.91
8.54% REC - 15.11.2028	1.46
8.58% GJ SDL - 31.10.2028	1.36
8.15% GOI FCI Bonds - 16.10.22	1.23
7.40% GOI 2035 - 09.09.35	0.99
8.18% NABARD - 26.12.2028	0.95
8.37% MP SDL - 05.12.2028	0.76
Others	7.97
Corporate Debt	15.10
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.28
8.56% REC - 29.11.2028	0.98
9.61% REC - 03.01.2019	0.96
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.95
7.85% PFC - 03.04.2028	0.93
8.85% PGC - 19.10.2026	0.61
8.85% PGC - 19.10.2025	0.61
9.75% REC - 11.11.2021.	0.50
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.49
8.65% PFC - 28.12.2024	0.48
Others	5.32
MMI	3.35
NCA	1.17

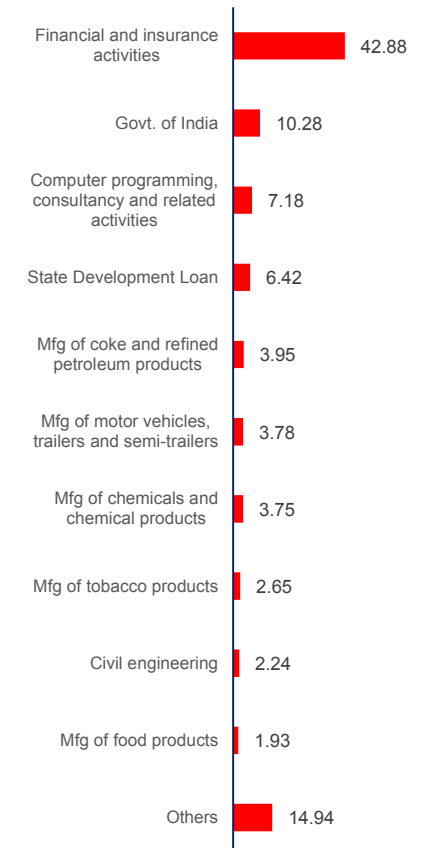
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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)

99,240.32

NAV

32.8064

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (CRISIL Bond)

Modified Duration

Debt & Money
Market Instruments : 5.96

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	50
Debt	25 - 100	47
MMI / Others	00 - 40	3

Performance Meter

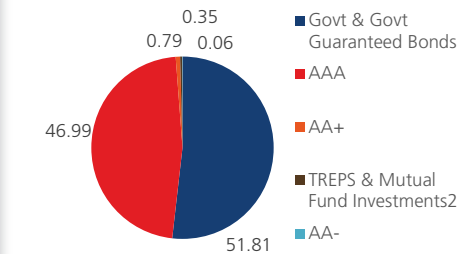
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	2.0	1.6
3 months	5.8	4.8
6 months	6.8	5.7
1 year	6.4	5.9
2 years	5.0	5.3
3 years	7.9	7.8
4 years	7.6	8.0
5 years	9.2	9.2
6 years	8.1	8.3
7 years	8.7	8.5
10 years	8.4	7.4
Inception	8.4	6.6

Past performance is not necessarily indicative of future performance

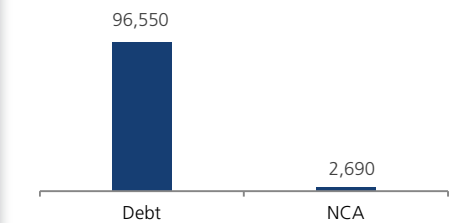
Portfolio

Holdings	% to Fund
G-Sec	50.40
7.72% GOI - 26.10.2055	5.62
8.13% GOI - 22.06.2045	5.18
7.06% GOI - 10.10.2046	4.66
8.70% REC - 28.09.2028	4.28
8.54% REC - 15.11.2028	3.60
8.58% GJ SDL - 31.10.2028	3.35
8.18% NABARD - 26.12.2028	2.55
8.37% MP SDL - 05.12.2028	1.88
8.15% TN SDL -09.05.2028	1.83
8.22% NABARD - 13.12.2028	1.75
Others	15.69
Corporate Debt	46.54
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.38
8.56% REC - 29.11.2028	2.82
9.05% HDFC - 16.10.2028	2.17
9.05% HDFC - 20.11.2023	2.15
8.3750% EXIM- 24.07.2025	1.88
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.83
7.85% PFC - 03.04.2028	1.52
7.62% EXIM- 01.09.2026	1.49
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	1.39
8.18% EXIM- 07.12.2025	1.37
Others	26.53
MMI	0.34
NCA	2.71

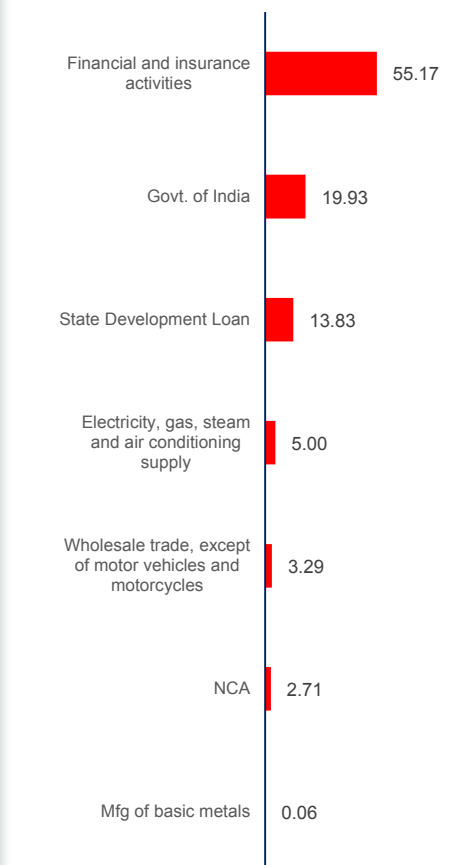
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

5,245.34

NAV

30.5568

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 6.76

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	96
MMI / Others	00 - 40	4

Performance Meter

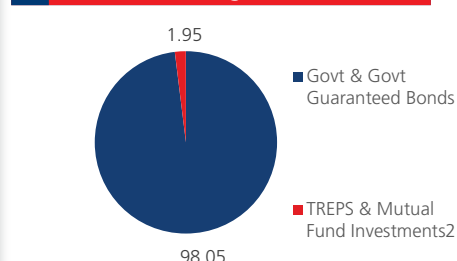
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	2.2	1.9
3 months	6.6	5.8
6 months	7.8	7.4
1 year	8.0	8.4
2 years	5.2	6.1
3 years	8.5	8.6
4 years	8.0	8.5
5 years	9.9	9.8
6 years	8.4	8.8
7 years	8.9	9.2
10 years	7.2	7.3
Inception	7.5	7.6

Past performance is not necessarily indicative of future performance

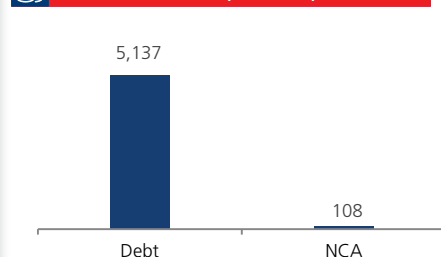
Portfolio

Holdings	% to Fund
G-Sec	96.03
7.72% GOI - 26.10.2055	15.53
9.23% GOI - 23.12.2043	6.45
7.06% GOI - 10.10.2046	6.10
8.13% GOI - 22.06.2045	4.82
7.71% GJ SDL - 01.03.2027	4.39
7.38% MP SDL - 14.09.2026	4.31
8.01% RJ SPL SDL - 23.06.2020	4.30
8.62% HR SDL 03.09.2028	4.02
8.58% GJ SDL - 31.10.2028	3.10
8.99% MP SDL - 07.03.2022	3.03
Others	39.99
MMI	1.91
NCA	2.06

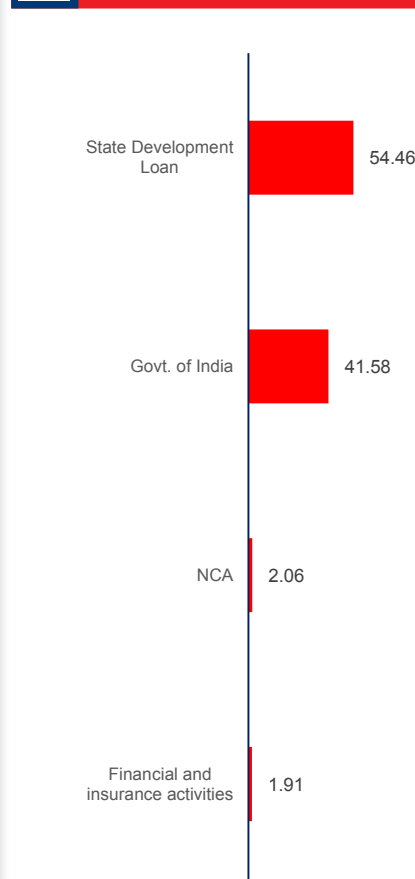
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC FLOATING RATE FUND

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



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

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)

1,967.44

NAV

27.1439

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.98

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	44
Debt	25 - 100	42
MMI / Others	00 - 40	14

Performance Meter

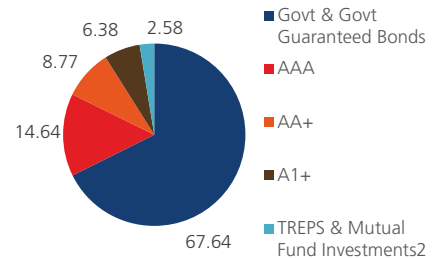
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	1.0	0.6
3 months	2.9	1.9
6 months	4.2	3.8
1 year	5.7	7.6
2 years	5.3	7.1
3 years	6.4	7.2
4 years	6.6	7.5
5 years	7.4	7.8
6 years	8.0	8.0
7 years	8.1	8.1
10 years	7.3	7.5
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

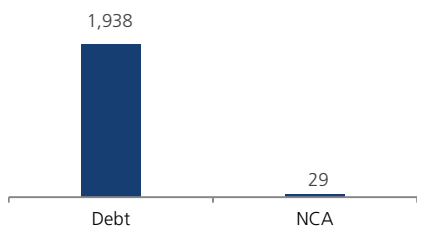
Portfolio

Holdings	% to Fund
G-Sec	44.45
9.37% MAH SDL - 04.12.2023	10.74
8.92% RJ SDL - 21.11.2022	4.64
9.25% HR SDL 09.10.2023	3.11
8.38% MAH SDL - 25.03.2020	2.91
8.28% TN SDL - 09.09.2019	2.36
8.51% PN SDL - 10.04.2023	2.33
8.23% GJ SDL - 07.10.2019	2.17
8.39% RJ SPL SDL - 15.03.2022	2.02
9.65% TN SDL - 12.03.2024	1.97
8.85% TN SDL - 17.10.2022	1.90
Others	10.31
Corporate Debt	41.92
FRB G - 21.12.2020	18.86
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	8.89
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.64
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	5.53
MMI	12.14
NCA	1.49

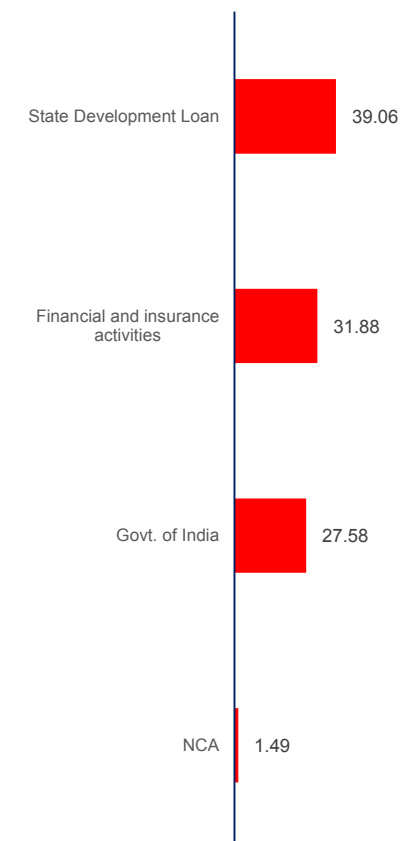
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PEAK GUARANTEE FUND I

(ULIF-049-14/02/10-PKGRFTND1-107)



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

14th February 2010

AUM (in Lakhs)

1,536.63

NAV

18.4851

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.81

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	15
Gsec / Debt	00 - 100	58
MMI / Others	00 - 100	27

Performance Meter

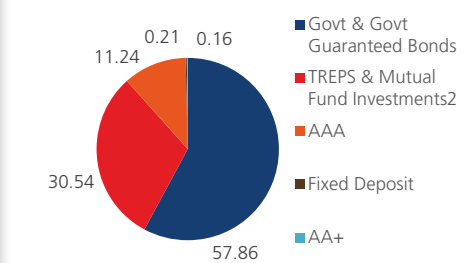
	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	0.5	1.0
3 months	1.4	2.8
6 months	3.5	4.1
1 year	5.4	5.1
2 years	9.6	9.1
3 years	8.7	9.2
4 years	6.3	7.9
5 years	8.9	10.3
6 years	7.3	9.4
7 years	8.3	10.4
10 years	n.a	n.a
Inception	7.2	8.8

Past performance is not necessarily indicative of future performance

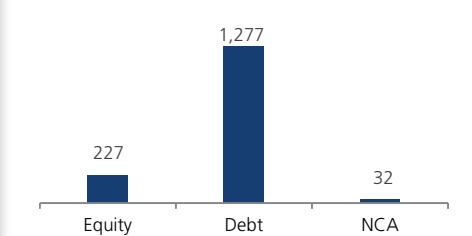
Portfolio

Holdings	% to Fund
EQUITY	14.80
Reliance Industries Ltd	1.28
HDFC Bank Ltd	1.16
I T C Ltd	0.88
Infosys Ltd	0.85
Housing Development Finance Corp. Ltd	0.82
Larsen And Toubro Ltd	0.72
Tata Consultancy Services Ltd	0.68
ICICI Bank Ltd	0.59
Hindustan Unilever Ltd	0.58
Maruti Suzuki India Ltd	0.45
Mahindra & Mahindra Ltd	0.34
State Bank of India	0.28
Axis Bank Ltd	0.28
Asian Paints Ltd	0.28
Sun Pharmaceuticals Ltd	0.27
Hero Honda Motors Ltd	0.25
UltraTech Cement Ltd	0.24
Oil & Natural Gas Corporation Ltd	0.24
Bajaj Auto Ltd	0.22
National Thermal Power Corporation Ltd	0.21
Others	4.17
G-Sec	48.09
8.48% MAH SDL - 24.02.2020	36.23
8.14% MH SDL -23.09.2019	6.55
8.28% TN SDL - 09.09.2019	1.90
1.44% INFLATION INDEX GS 2023	1.36
8.20% GOI - 15.02.22	0.27
9.72% PN SDL - 28.08.2023	0.21
8.90% KA SDL - 19.12.2022	0.18
9.29% PN SDL - 09.10.2023	0.16
9.29% MP SDL - 16.01.2024	0.10
9.69% PN SDL - 12.02.2024	0.09
Others	1.05
Corporate Debt	9.64
9.7705% LIC Housing Finance - 26.02.19 - P - 26.03.15	3.91
8.70% PFC - 14.05.2020	1.31
8.80% REC - 06.10.2019	1.31
9.30% PGC - 28.06.2024	0.85
8.57% REC - 21.12.2024	0.66
8.70% PFC - 15.01.2020	0.65
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.65
9.25% IDFC Bank - 13.09.19	0.13
7.40% HDFC Bank FD NSE - 17.08.2019	0.07
7.40% HDFC Bank FD NSE - 01.08.2019	0.07
Others	0.04
MMI	25.38
NCA	2.08

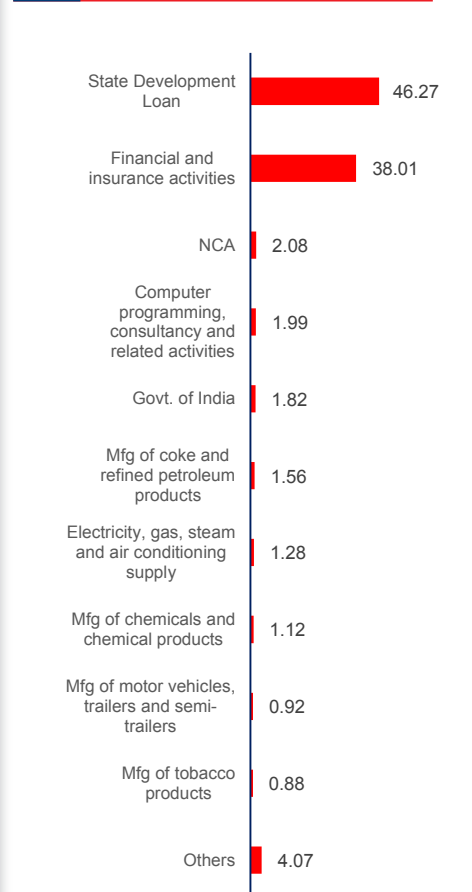
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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

27th June 2003

AUM (in Lakhs)

61,251.58

NAV

64.9601

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.07

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	54
Gsec / Debt	20 - 60	41
MMI / Others	00 - 40	5

Performance Meter

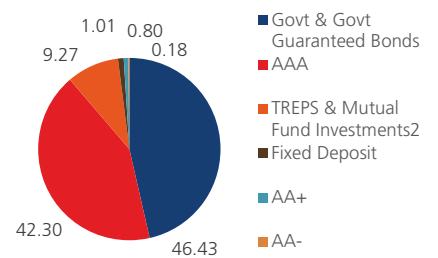
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.0	1.1
3 months	2.4	3.0
6 months	2.5	4.1
1 year	0.4	4.2
2 years	9.3	9.4
3 years	9.2	9.4
4 years	8.2	8.0
5 years	11.5	10.6
6 years	9.9	9.6
7 years	11.1	10.7
10 years	10.2	10.6
Inception	12.8	11.1

Past performance is not necessarily indicative of future performance

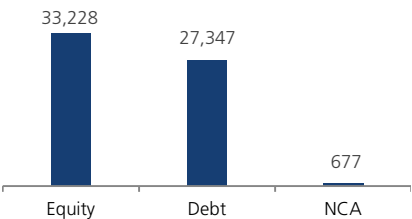
Portfolio

Holdings	% to Fund
EQUITY	54.25
Infosys Ltd	3.67
Reliance Industries Ltd	3.65
ICICI Bank Ltd	3.28
HDFC Bank Ltd	3.10
I T C Ltd	2.56
Kotak Banking ETF - Dividend Payout Option	2.28
Larsen And Toubro Ltd	2.20
Mahindra & Mahindra Ltd	2.07
Reliance ETF Bank Bees	2.01
Axis Bank Ltd	1.67
IndusInd Bank Ltd	1.57
Hindustan Unilever Ltd	1.56
Tech Mahindra Ltd	1.55
Britannia Industries Ltd	1.27
State Bank of India	1.11
Mahindra & Mahindra Financial Services Ltd	1.09
HCL Technologies Ltd	1.02
SBI ETF Nifty Bank	1.01
Asian Paints Ltd	1.00
Bata India Ltd	0.96
Others	15.62
G-Sec	20.73
7.72% GOI - 26.10.2055	2.01
8.13% GOI - 22.06.2045	1.90
7.06% GOI - 10.10.2046	1.74
1.44% INFLATION INDEX GS 2023	1.70
8.70% REC - 28.09.2028	1.60
8.54% REC - 15.11.2028	1.30
8.58% GJ SDL - 31.10.2028	1.23
8.18% NABARD - 26.12.2028	1.12
8.37% MP SDL - 05.12.2028	0.69
8.15% TN SDL -09.05.2028	0.67
Others	6.77
Corporate Debt	19.78
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	2.01
8.56% REC - 29.11.2028	0.93
8.3750% EXIM- 24.07.2025	0.85
9.05% HDFC - 16.10.2028	0.84
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.69
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.53
8.65% PFC - 28.12.2024	0.51
11.08% HDFC - 13.04.2027 Set Down 13.04.20 - 7.78%	0.50
9.05% HDFC - 20.11.2023	0.50
7.85% PFC - 03.04.2028	0.49
Others	11.92
MMI	4.14
NCA	1.11

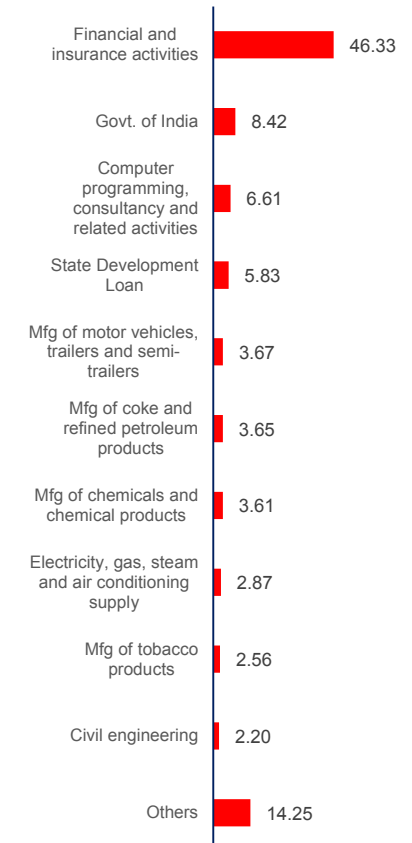
Debt Ratings Profile (%)



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)
8,121.02

NAV
56.2154

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

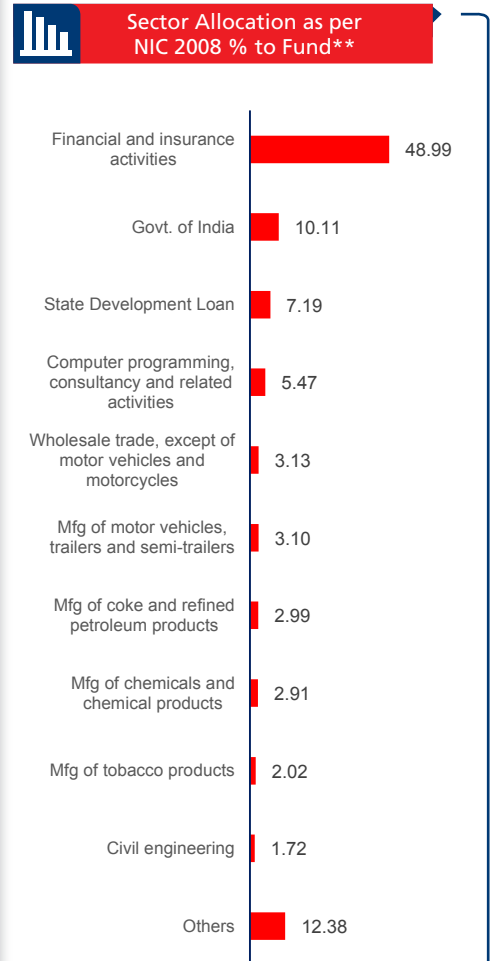
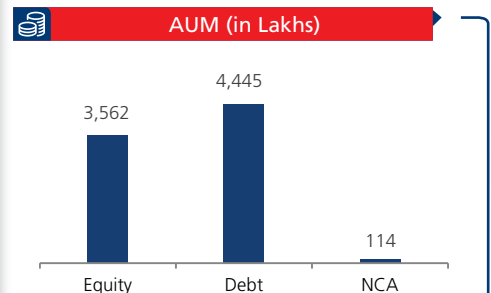
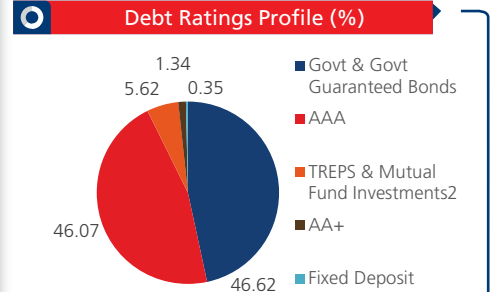
Modified Duration
Debt & Money
Market Instruments : 5.28

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

Performance Meter		
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.2	1.3
3 months	3.1	3.5
6 months	3.3	4.5
1 year	1.9	4.6
2 years	8.6	8.4
3 years	9.1	9.0
4 years	8.2	8.0
5 years	11.1	10.3
6 years	9.6	9.3
7 years	10.6	10.2
10 years	9.9	9.9
Inception	11.8	10.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
EQUITY	43.86
Infosys Ltd	3.01
Reliance Industries Ltd	2.99
ICICI Bank Ltd	2.59
HDFC Bank Ltd	2.49
I T C Ltd	2.02
Reliance ETF Bank Bees	1.91
Kotak Banking ETF - Dividend Payout Option	1.90
Larsen And Toubro Ltd	1.72
Mahindra & Mahindra Ltd	1.60
Axis Bank Ltd	1.37
Hindustan Unilever Ltd	1.32
IndusInd Bank Ltd	1.28
Tech Mahindra Ltd	1.24
Britannia Industries Ltd	1.04
State Bank of India	0.94
Maruti Suzuki India Ltd	0.84
Mahindra & Mahindra Financial Services Ltd	0.83
Asian Paints Ltd	0.83
SBI ETF Nifty Bank	0.80
HCL Technologies Ltd	0.79
Others	12.40
G-Sec	25.51
7.72% GOI - 26.10.2055	2.71
8.13% GOI - 22.06.2045	2.48
7.06% GOI - 10.10.2046	2.24
8.70% REC - 28.09.2028	2.03
8.54% REC - 15.11.2028	1.63
8.58% GJ SDL - 31.10.2028	1.60
1.44% INFLATION INDEX GS 2023	1.36
8.18% NABARD - 26.12.2028	1.35
8.37% MP SDL - 05.12.2028	0.90
8.15% TN SDL -09.05.2028	0.87
Others	8.34
Corporate Debt	26.14
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.37
8.56% REC - 29.11.2028	1.38
11.08% HDFC - 13.04.2027 Set Down 13.04.20 - 7.78%	1.27
9.05% HDFC - 16.10.2028	1.26
9.05% HDFC - 20.11.2023	1.25
8.3750% EXIM- 24.07.2025	0.98
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.92
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.85
7.85% PFC - 03.04.2028	0.71
7.62% EXIM- 01.09.2026	0.71
Others	13.42
MMI	3.08
NCA	1.40



**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)

10,340.23

NAV

27.7136

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

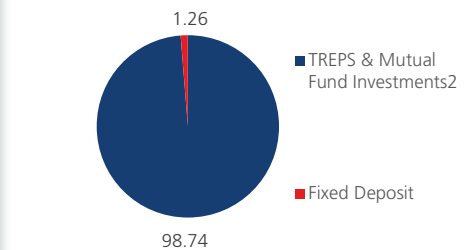
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	0.1	0.6
3 months	0.3	0.5
6 months	-1.0	1.0
1 year	-6.0	-0.5
2 years	12.9	15.1
3 years	10.7	11.3
4 years	8.9	7.9
5 years	15.2	13.0
6 years	13.2	11.5
7 years	15.7	14.1
10 years	n.a	n.a
Inception	12.0	8.6

Past performance is not necessarily indicative of future performance

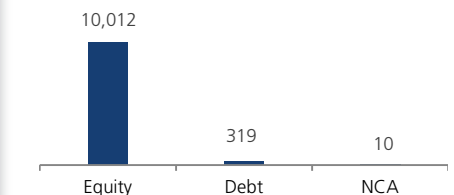
Portfolio

Holdings	% to Fund
EQUITY	96.82
Reliance Industries Ltd	6.45
Infosys Ltd	5.41
HDFC Bank Ltd	5.34
SBI ETF Nifty Bank	5.06
Larsen And Toubro Ltd	4.37
Kotak Banking ETF - Dividend Payout Option	4.12
Tata Consultancy Services Ltd	3.82
ICICI Bank Ltd	3.72
Axis Bank Ltd	3.12
I T C Ltd	2.86
Hindustan Unilever Ltd	2.78
Britannia Industries Ltd	2.43
Mahindra & Mahindra Ltd	2.32
Maruti Suzuki India Ltd	2.25
Aurobindo Pharma Ltd	2.18
Housing Development Finance Corp. Ltd	2.09
Tech Mahindra Ltd	1.83
State Bank of India	1.78
Bajaj Finance Ltd	1.65
Asian Paints Ltd	1.65
Others	31.59
Corporate Debt	0.04
7.40% HDFC Bank FD NSE - 17.08.2019	0.02
7.40% HDFC Bank FD NSE - 01.08.2019	0.02
7.40% HDFC Bank FD BSE - 01.08.2019	0.01
MMI	3.05
NCA	0.09

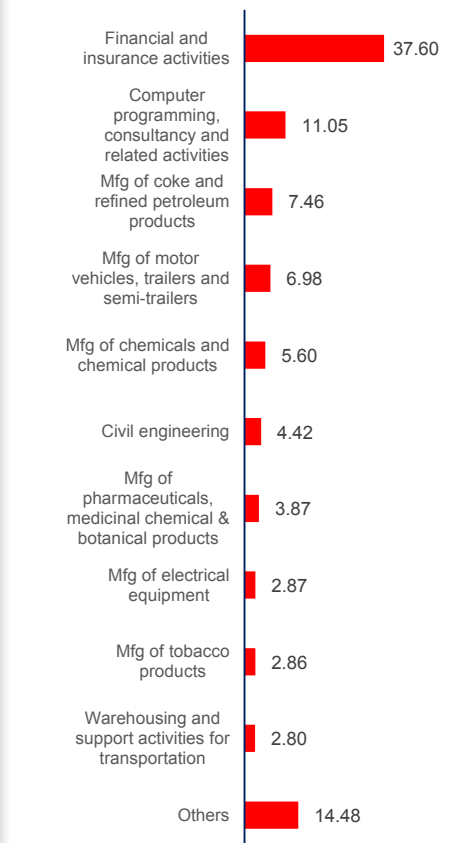
Debt Ratings Profile (%)



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

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)

2,144.40

NAV

26.7289

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	94
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	6

Performance Meter

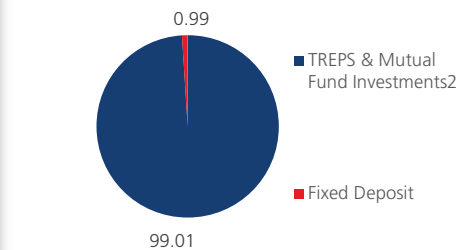
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	0.05	0.6
3 months	0.1	0.5
6 months	-1.4	1.0
1 year	-6.7	-0.5
2 years	12.0	15.1
3 years	9.8	11.3
4 years	8.1	7.9
5 years	14.3	13.0
6 years	12.2	11.5
7 years	14.7	14.1
10 years	n.a	n.a
Inception	10.9	10.3

Past performance is not necessarily indicative of future performance

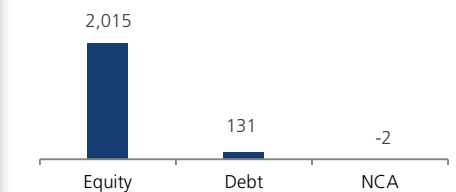
Portfolio

Holdings	% to Fund
EQUITY	93.99
Reliance Industries Ltd	6.25
Infosys Ltd	5.30
HDFC Bank Ltd	5.22
SBI ETF Nifty Bank	4.91
Larsen And Toubro Ltd	4.25
Kotak Banking ETF - Dividend Payout Option	3.95
Tata Consultancy Services Ltd	3.75
ICICI Bank Ltd	3.22
Axis Bank Ltd	2.97
Hindustan Unilever Ltd	2.83
I T C Ltd	2.68
Britannia Industries Ltd	2.33
Mahindra & Mahindra Ltd	2.29
Aurobindo Pharma Ltd	2.10
Maruti Suzuki India Ltd	2.07
Housing Development Finance Corp. Ltd	2.01
Tech Mahindra Ltd	1.79
State Bank of India	1.75
Bajaj Finance Ltd	1.68
GAIL (India) Ltd	1.59
Others	31.05
Corporate Debt	0.06
7.40% HDFC Bank FD NSE - 01.08.2019	0.02
7.40% HDFC Bank FD NSE - 17.08.2019	0.02
7.40% HDFC Bank FD BSE - 01.08.2019	0.01
MMI	6.06
NCA	-0.11

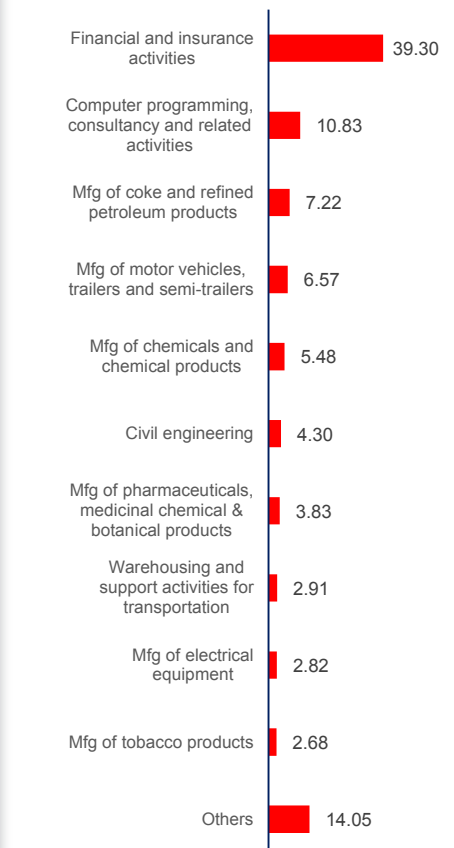
Debt Ratings Profile (%)



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)
2,320.57

NAV
26.3190

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

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

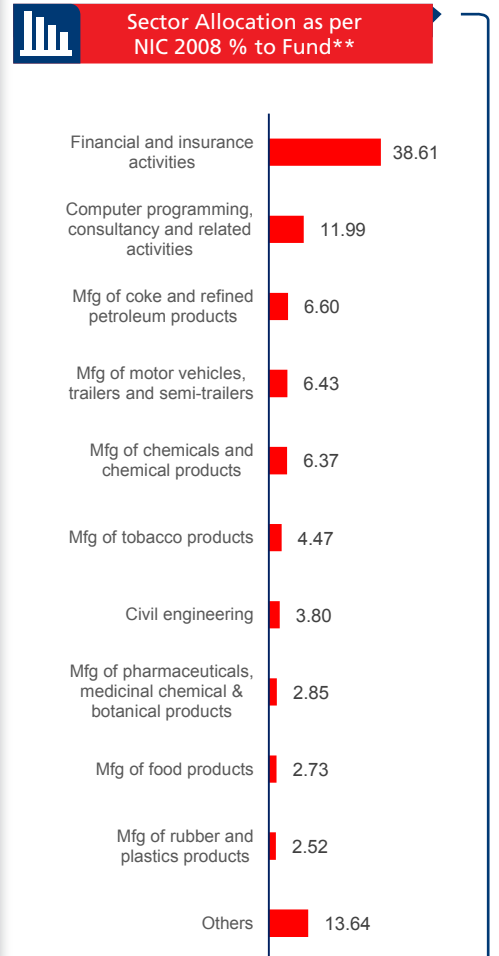
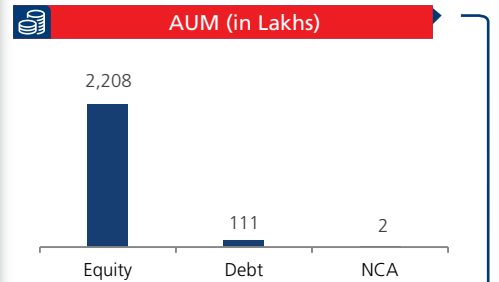
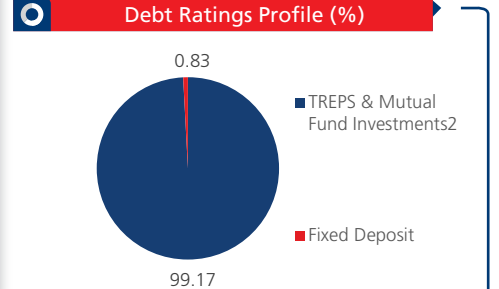
Performance Meter

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	0.5	0.2
6 months	-0.1	1.6
1 year	-2.9	1.2
2 years	13.4	15.4
3 years	10.8	11.3
4 years	9.1	7.5
5 years	14.6	12.0
6 years	13.1	11.0
7 years	15.1	13.5
10 years	n.a	n.a
Inception	11.4	8.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
EQUITY	95.15
Reliance Industries Ltd	6.60
Infosys Ltd	6.54
ICICI Bank Ltd	5.65
HDFC Bank Ltd	5.42
I T C Ltd	4.47
Reliance ETF Bank Bees	4.20
Kotak Banking ETF - Dividend Payout Option	3.96
Larsen And Toubro Ltd	3.80
Mahindra & Mahindra Ltd	3.52
Axis Bank Ltd	2.90
Hindustan Unilever Ltd	2.83
IndusInd Bank Ltd	2.74
Tech Mahindra Ltd	2.73
Asian Paints Ltd	1.79
HCL Technologies Ltd	1.78
Britannia Industries Ltd	1.75
Aurobindo Pharma Ltd	1.74
SBI ETF Nifty Bank	1.74
State Bank of India	1.73
Bata India Ltd	1.67
Others	27.60
Corporate Debt	0.04
7.40% HDFC Bank FD NSE - 17.08.2019	0.02
7.40% HDFC Bank FD NSE - 01.08.2019	0.02
7.40% HDFC Bank FD BSE - 01.08.2019	0.01
MMI	4.74
NCA	0.07



**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 Home Back Forward Envelope

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)

9,436.72

NAV

18.4674

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.87

Asset Allocation

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

Performance Meter

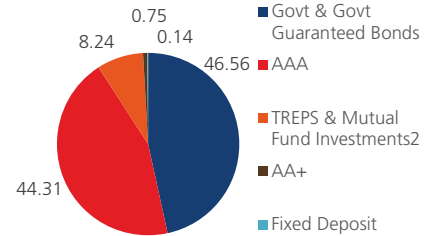
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	0.6	1.0
3 months	1.5	2.8
6 months	3.8	4.1
1 year	4.2	5.1
2 years	9.5	9.1
3 years	8.7	9.2
4 years	6.4	7.9
5 years	9.1	10.3
6 years	7.5	9.4
7 years	8.6	10.4
10 years	n.a	n.a
Inception	7.0	8.6

Past performance is not necessarily indicative of future performance

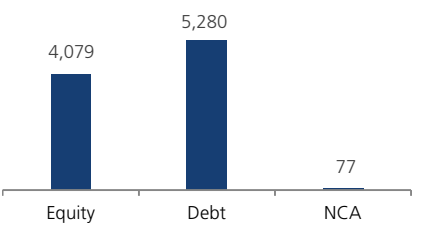
Portfolio

Holdings	% to Fund
EQUITY	43.22
Reliance Industries Ltd	3.86
HDFC Bank Ltd	3.14
I T C Ltd	2.55
Infosys Ltd	2.53
Housing Development Finance Corp. Ltd	2.23
Larsen And Toubro Ltd	2.04
Tata Consultancy Services Ltd	2.02
Hindustan Unilever Ltd	1.65
ICICI Bank Ltd	1.60
Maruti Suzuki India Ltd	1.36
Mahindra & Mahindra Ltd	1.01
Sun Pharmaceuticals Ltd	0.91
Asian Paints Ltd	0.79
Oil & Natural Gas Corporation Ltd	0.77
State Bank of India	0.76
Axis Bank Ltd	0.76
UltraTech Cement Ltd	0.74
Hero Honda Motors Ltd	0.73
National Thermal Power Corporation Ltd	0.67
Bajaj Auto Ltd	0.61
Others	12.48
G-Sec	24.68
7.72% GOI - 26.10.2055	2.35
8.13% GOI - 22.06.2045	2.14
7.06% GOI - 10.10.2046	1.88
8.70% REC - 28.09.2028	1.75
8.54% REC - 15.11.2028	1.40
8.58% GJ SDL - 31.10.2028	1.37
8.18% NABARD - 26.12.2028	1.16
9.37% MAH SDL - 04.12.2023	1.07
1.44% INFLATION INDEX GS 2023	1.04
8.15% GOI FCI Bonds - 16.10.22	0.81
Others	9.69
Corporate Debt	25.29
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.42
9.05% HDFC - 16.10.2028	3.26
9.05% HDFC - 20.11.2023	3.23
8.13% PGC - 25.04.2020	2.12
8.56% REC - 29.11.2028	1.08
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.74
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.73
8.3750% EXIM- 24.07.2025	0.64
7.85% PFC - 03.04.2028	0.61
7.62% EXIM- 01.09.2026	0.61
Others	8.84
MMI	5.99
NCA	0.82

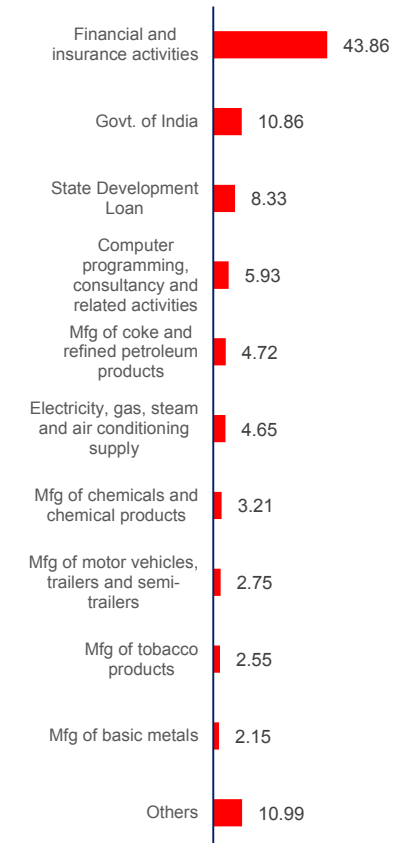
Debt Ratings Profile (%)



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

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)

1,848.64

NAV

27.5985

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.99

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	53
Gsec / Debt	20 - 60	39
MMI / Others	00 - 40	8

Performance Meter

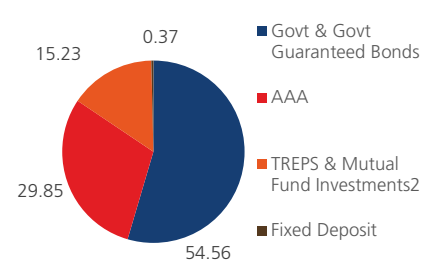
	Pension Growth Fund (%)	Benchmark (%)
1 month	1.0	1.1
3 months	2.7	3.0
6 months	2.8	4.1
1 year	1.1	4.2
2 years	9.3	9.4
3 years	9.2	9.4
4 years	8.1	8.0
5 years	11.4	10.6
6 years	9.8	9.6
7 years	11.0	10.7
10 years	n.a	n.a
Inception	10.7	10.7

Past performance is not necessarily indicative of future performance

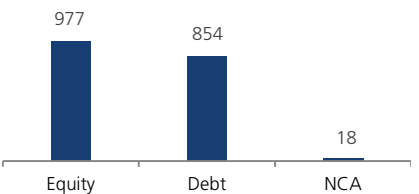
Portfolio

Holdings	% to Fund
EQUITY	52.83
Reliance Industries Ltd	3.57
Infosys Ltd	3.53
ICICI Bank Ltd	3.16
HDFC Bank Ltd	2.61
I T C Ltd	2.43
Kotak Banking ETF - Dividend Payout Option	2.32
Reliance ETF Bank Bees	2.30
Larsen And Toubro Ltd	2.06
Mahindra & Mahindra Ltd	1.95
Hindustan Unilever Ltd	1.69
Axis Bank Ltd	1.64
IndusInd Bank Ltd	1.56
Tech Mahindra Ltd	1.52
Britannia Industries Ltd	1.24
State Bank of India	1.15
Maruti Suzuki India Ltd	0.98
SBI ETF Nifty Bank	0.97
Asian Paints Ltd	0.96
HCL Technologies Ltd	0.96
Mahindra & Mahindra Financial Services Ltd	0.95
Others	15.30
G-Sec	25.20
7.72% GOI - 26.10.2055	2.52
8.13% GOI - 22.06.2045	2.32
8.70% REC - 28.09.2028	2.23
8.15% GOI FCI Bonds - 16.10.22	2.21
7.06% GOI - 10.10.2046	2.09
8.54% REC - 15.11.2028	1.65
8.58% GJ SDL - 31.10.2028	1.51
8.18% NABARD - 26.12.2028	1.08
1.44% INFLATION INDEX GS 2023	0.91
8.37% MP SDL - 05.12.2028	0.84
Others	7.82
Corporate Debt	13.95
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.18
8.56% REC - 29.11.2028	1.10
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.07
7.85% PFC - 03.04.2028	1.05
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.58
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.55
8.65% PFC - 28.12.2024	0.55
8.57% REC - 21.12.2024	0.54
9.3434% Mahindra and Mahindra Financial Services Ltd- 17.03.	0.54
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.54
Others	4.25
MMI	7.03
NCA	0.98

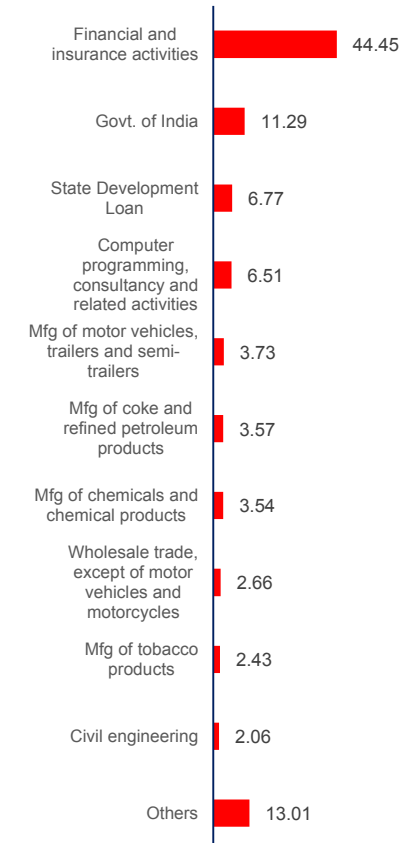
Debt Ratings Profile (%)



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 FLOOR FUND

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

13th July 2009

AUM (in Lakhs)

3,786.08

NAV

18.2691

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.51

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	56
MMI / Others	00 - 40	6

Performance Meter

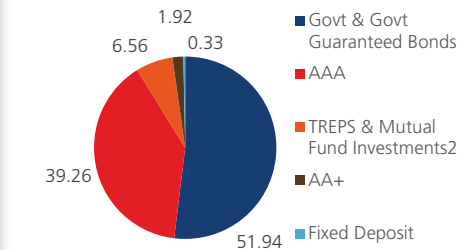
	Pension Floor Fund (%)	Benchmark (%)
1 month	1.2	1.0
3 months	3.3	2.8
6 months	3.5	4.1
1 year	2.0	5.1
2 years	7.6	9.1
3 years	8.6	9.2
4 years	6.3	7.9
5 years	8.8	10.3
6 years	7.3	9.4
7 years	8.3	10.4
10 years	n.a	n.a
Inception	6.6	9.3

Past performance is not necessarily indicative of future performance

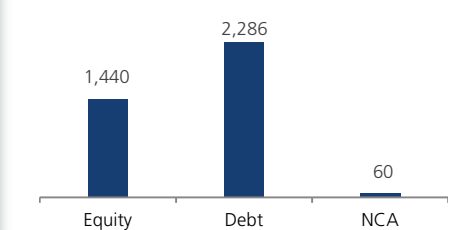
Portfolio

Holdings	% to Fund
EQUITY	38.04
Reliance Industries Ltd	2.63
Infosys Ltd	2.62
ICICI Bank Ltd	2.26
HDFC Bank Ltd	2.16
I T C Ltd	1.76
Reliance ETF Bank Bees	1.71
Kotak Banking ETF - Dividend Payout Option	1.58
Larsen And Toubro Ltd	1.52
Mahindra & Mahindra Ltd	1.40
Axis Bank Ltd	1.15
Hindustan Unilever Ltd	1.11
IndusInd Bank Ltd	1.09
Tech Mahindra Ltd	1.08
Britannia Industries Ltd	0.91
State Bank of India	0.78
Mahindra & Mahindra Financial Services Ltd	0.74
Asian Paints Ltd	0.73
SBI ETF Nifty Bank	0.69
Aurobindo Pharma Ltd	0.69
HCL Technologies Ltd	0.69
Others	10.74
G-Sec	31.36
7.72% GOI - 26.10.2055	3.24
8.13% GOI - 22.06.2045	2.97
7.06% GOI - 10.10.2046	2.70
8.70% REC - 28.09.2028	2.45
8.54% REC - 15.11.2028	2.15
8.58% GJ SDL - 31.10.2028	1.91
1.44% INFLATION INDEX GS 2023	1.68
8.18% NABARD - 26.12.2028	1.58
8.37% MP SDL - 05.12.2028	1.08
8.22% NABARD - 13.12.2028	1.06
Others	10.55
Corporate Debt	25.06
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.36
8.56% REC - 29.11.2028	1.88
8.3750% EXIM- 24.07.2025	1.32
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.04
8.65% PFC - 28.12.2024	0.80
8.18% EXIM- 07.12.2025	0.78
7.85% PFC - 03.04.2028	0.77
7.62% EXIM- 01.09.2026	0.76
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.66
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.54
Others	13.14
MMI	3.96
NCA	1.58

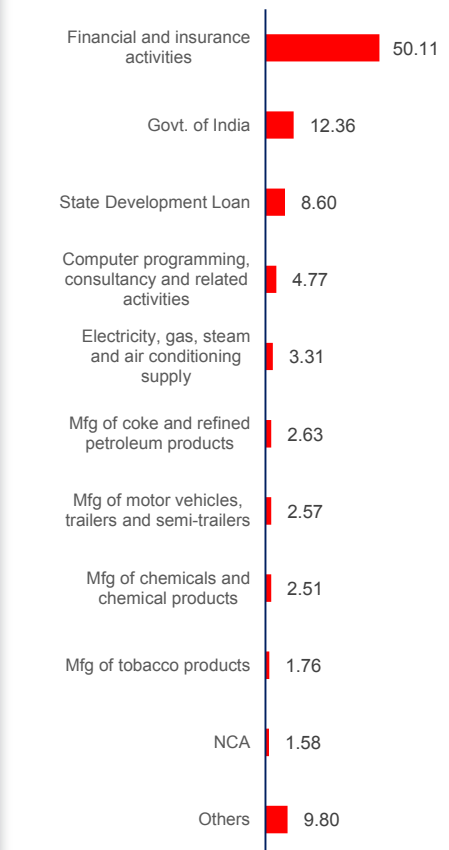
Debt Ratings Profile (%)



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 FLOOR FUND II

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



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)

5,797.16

NAV

18.3923

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.53

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	38
Gsec / Debt	00 - 100	57
MMI / Others	00 - 40	5

Performance Meter

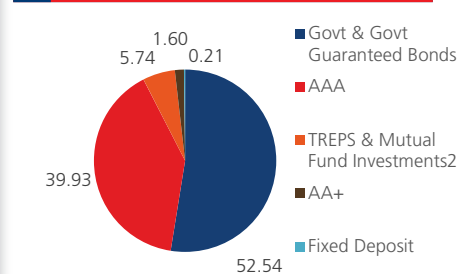
	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.3	1.0
3 months	3.4	2.8
6 months	3.8	4.1
1 year	2.4	5.1
2 years	8.1	9.1
3 years	8.9	9.2
4 years	6.5	7.9
5 years	9.1	10.3
6 years	7.5	9.4
7 years	8.6	10.4
10 years	n.a	n.a
Inception	7.0	8.4

Past performance is not necessarily indicative of future performance

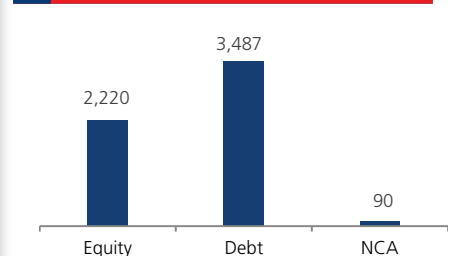
Portfolio

Holdings	% to Fund
EQUITY	38.30
Infosys Ltd	2.63
Reliance Industries Ltd	2.61
ICICI Bank Ltd	2.31
HDFC Bank Ltd	2.10
Kotak Banking ETF - Dividend Payout Option	1.81
I T C Ltd	1.77
Larsen And Toubro Ltd	1.50
Reliance ETF Bank Bees	1.45
Mahindra & Mahindra Ltd	1.43
Hindustan Unilever Ltd	1.16
Axis Bank Ltd	1.16
IndusInd Bank Ltd	1.14
Tech Mahindra Ltd	1.09
Britannia Industries Ltd	0.91
Mahindra & Mahindra Financial Services Ltd	0.73
Maruti Suzuki India Ltd	0.72
SBI ETF Nifty Bank	0.71
Asian Paints Ltd	0.71
HCL Technologies Ltd	0.70
Aurobindo Pharma Ltd	0.68
Others	10.99
G-Sec	31.60
7.72% GOI - 26.10.2055	3.29
8.13% GOI - 22.06.2045	3.04
7.06% GOI - 10.10.2046	2.74
8.70% REC - 28.09.2028	2.49
8.58% GJ SDL - 31.10.2028	1.96
8.54% REC - 15.11.2028	1.93
1.44% INFLATION INDEX GS 2023	1.87
8.18% NABARD - 26.12.2028	1.55
8.37% MP SDL - 05.12.2028	1.07
8.15% TN SDL -09.05.2028	1.04
Others	10.62
Corporate Debt	25.10
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.55
9.05% HDFC - 16.10.2028	1.77
8.56% REC - 29.11.2028	1.58
8.3750% EXIM- 24.07.2025	1.21
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.02
7.85% PFC - 03.04.2028	1.00
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.86
7.62% EXIM- 01.09.2026	0.83
8.65% PFC - 28.12.2024	0.70
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.69
Others	11.89
MMI	3.45
NCA	1.55

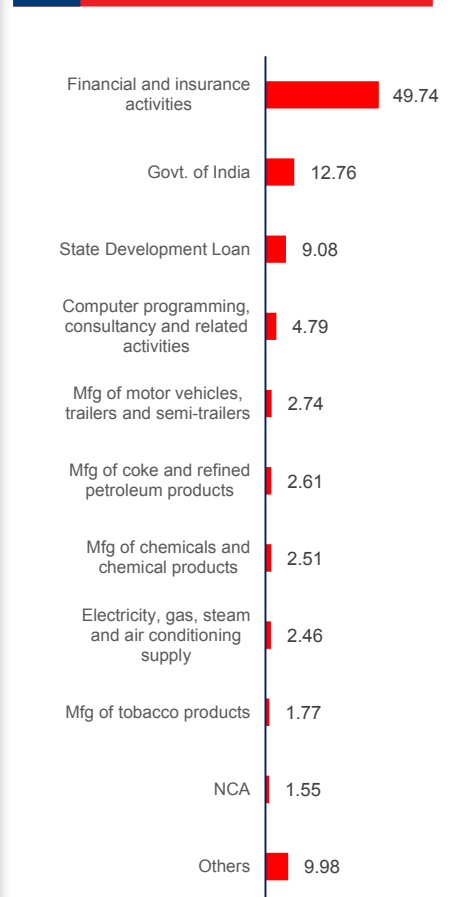
Debt Ratings Profile (%)



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)
9,854.47

NAV
56.8578

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

Modified Duration
Debt & Money
Market Instruments : 5.13

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	45
Gsec / Debt	20 - 70	49
MMI / Others	00 - 40	7

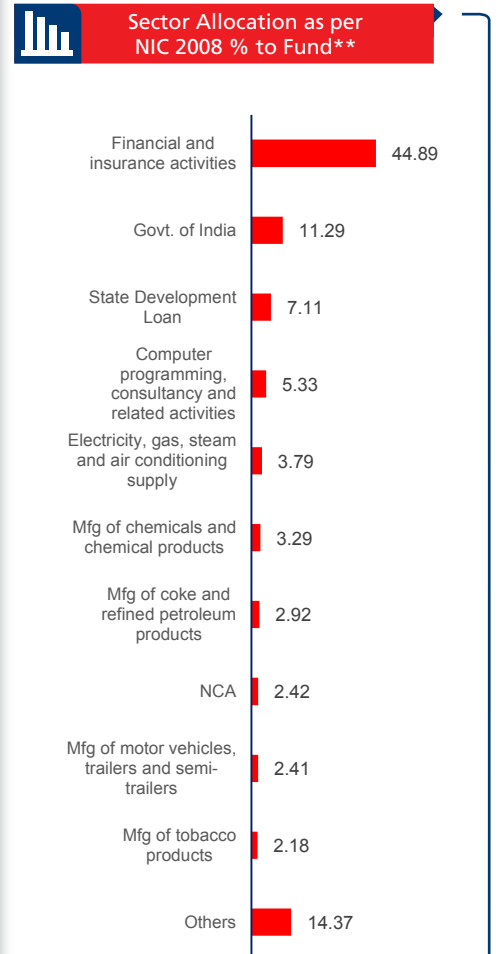
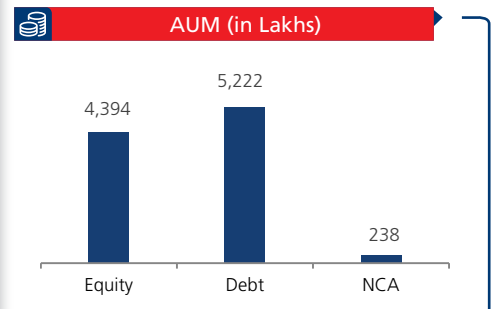
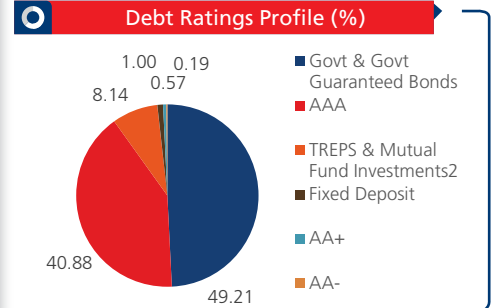
Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.2	1.3
3 months	3.1	3.5
6 months	3.3	4.5
1 year	1.4	4.6
2 years	8.3	8.4
3 years	8.9	9.0
4 years	8.1	8.0
5 years	11.0	10.3
6 years	9.5	9.3
7 years	10.5	10.2
10 years	9.7	9.9
Inception	11.8	10.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
EQUITY	44.59
Infosys Ltd	3.14
Reliance Industries Ltd	2.92
ICICI Bank Ltd	2.58
HDFC Bank Ltd	2.48
I T C Ltd	2.18
Larsen And Toubro Ltd	1.87
Kotak Banking ETF - Dividend Payout Option	1.80
Reliance ETF Bank Bees	1.66
Axis Bank Ltd	1.60
Mahindra & Mahindra Ltd	1.39
Tech Mahindra Ltd	1.38
Hindustan Unilever Ltd	1.37
IndusInd Bank Ltd	1.35
State Bank of India	1.00
Britannia Industries Ltd	0.92
Asian Paints Ltd	0.85
SBI ETF Nifty Bank	0.84
Aurobindo Pharma Ltd	0.81
Bata India Ltd	0.81
Mahindra & Mahindra Financial Services Ltd	0.77
Others	12.86
G-Sec	26.08
7.72% GOI - 26.10.2055	2.56
1.44% INFLATION INDEX GS 2023	2.53
8.13% GOI - 22.06.2045	2.36
7.06% GOI - 10.10.2046	2.21
8.70% REC - 28.09.2028	1.88
8.54% REC - 15.11.2028	1.55
8.18% NABARD - 26.12.2028	1.11
8.58% GJ SDL - 31.10.2028	1.04
8.37% MP SDL - 05.12.2028	0.86
8.15% TN SDL -09.05.2028	0.80
Others	9.18
Corporate Debt	22.60
11.08% HDFC - 13.04.2027 Set Down 13.04.20 - 7.78%	1.04
8.3750% EXIM- 24.07.2025	0.91
8.56% REC - 29.11.2028	0.83
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.80
8.65% PFC - 28.12.2024	0.72
10.08% IOT Utkal Energy Services Limited - 20.03.2022	0.59
7.62% EXIM- 01.09.2026	0.58
9.85% HDFC Bank 2019 - 17.03.2024 CALL 17.03.2019	0.51
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.51
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.41
Others	15.69
MMI	4.31
NCA	2.42



**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

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)

359.85

NAV

22.4521

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.32

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	54
Gsec / Debt	20 - 70	33
MMI / Others	00 - 40	13

Performance Meter

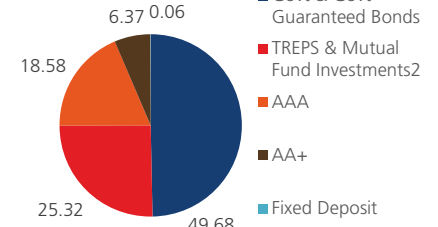
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	0.8	0.9
3 months	2.1	2.1
6 months	2.4	3.3
1 year	0.8	3.3
2 years	9.6	11.4
3 years	9.4	10.1
4 years	8.3	7.9
5 years	12.1	11.1
6 years	10.8	10.2
7 years	12.2	11.7
10 years	n.a	n.a
Inception	9.5	8.7

Past performance is not necessarily indicative of future performance

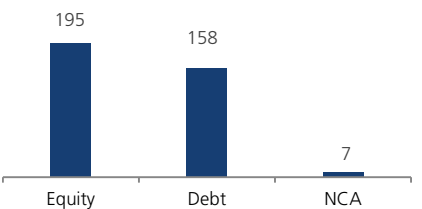
Portfolio

Holdings	% to Fund
EQUITY	54.07
Infosys Ltd	3.79
Reliance Industries Ltd	3.61
ICICI Bank Ltd	3.35
HDFC Bank Ltd	2.97
Kotak Banking ETF - Dividend Payout Option	2.38
I T C Ltd	2.36
Mahindra & Mahindra Ltd	2.09
Axis Bank Ltd	1.98
Larsen And Toubro Ltd	1.96
Reliance ETF Bank Bees	1.95
IndusInd Bank Ltd	1.67
Hindustan Unilever Ltd	1.64
Tech Mahindra Ltd	1.60
State Bank of India	1.24
Britannia Industries Ltd	1.21
HCL Technologies Ltd	1.05
SBI ETF Nifty Bank	1.03
Maruti Suzuki India Ltd	1.00
Bata India Ltd	0.97
Asian Paints Ltd	0.95
Others	15.29
G-Sec	21.81
8.56% NABARD - 14.11.2028	2.85
8.47% NABARD - 31.08.2033	2.83
7.72% GOI - 26.10.2055	2.35
8.13% GOI - 22.06.2045	2.11
7.06% GOI - 10.10.2046	1.91
8.15% GOI FCI Bonds - 16.10.22	1.42
8.58% GJ SDL - 31.10.2028	1.35
1.44% INFLATION INDEX GS 2023	0.87
8.37% MP SDL - 05.12.2028	0.77
8.15% TN SDL -09.05.2028	0.74
Others	4.61
Corporate Debt	10.98
9.36% IDFC Bank - 21.08.24	2.80
9.61% REC - 03.01.2019	2.78
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	2.72
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.60
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.59
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.59
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.30
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.29
10.08% IOT Utkal Energy Services Limited - 20.03.2022	0.29
7.40% HDFC Bank FD NSE - 17.08.2019	0.01
Others	0.01
MMI	11.12
NCA	2.02

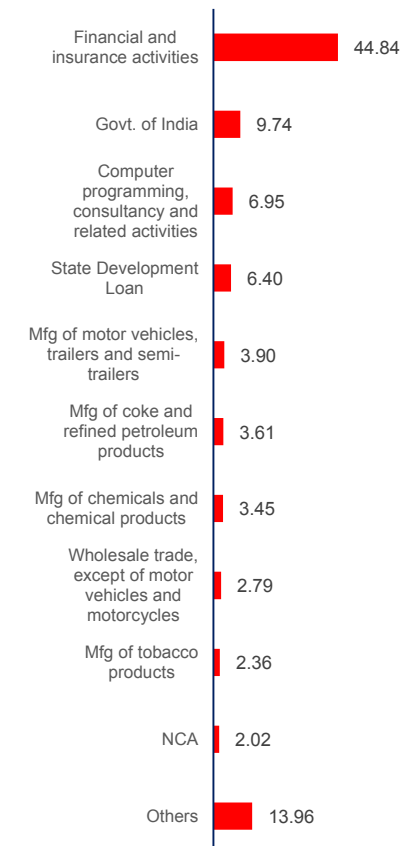
Debt Ratings Profile (%)



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

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)
4,977.80

NAV
32.8931

Fund Manager
Debt : Kunal Shah

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

Modified Duration
Debt & Money
Market Instruments : 6.05

Asset Allocation

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

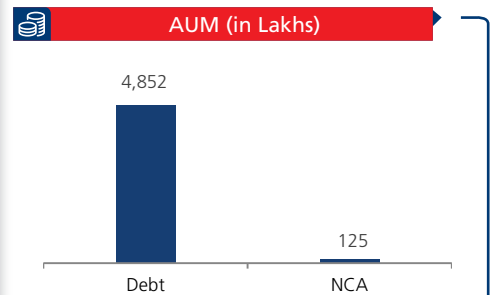
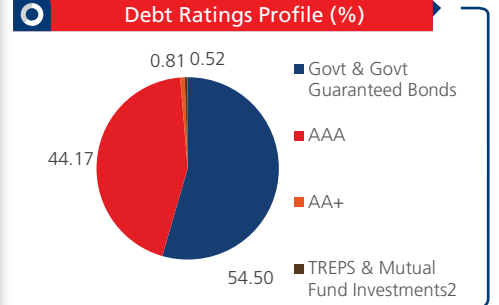
Performance Meter

	Pension Bond Fund (%)	Benchmark (%)
1 month	2.1	1.6
3 months	5.8	4.8
6 months	6.8	5.7
1 year	6.4	5.9
2 years	4.9	5.3
3 years	7.9	7.8
4 years	7.6	8.0
5 years	9.2	9.2
6 years	8.1	8.3
7 years	8.7	8.5
10 years	8.4	7.4
Inception	8.4	6.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	53.13
7.72% GOI - 26.10.2055	6.00
8.13% GOI - 22.06.2045	5.46
8.70% REC - 28.09.2028	4.76
8.54% REC - 15.11.2028	3.68
8.58% GJ SDL - 31.10.2028	3.62
7.06% GOI - 10.10.2046	3.57
1.44% INFLATION INDEX GS 2023	3.25
8.18% NABARD - 26.12.2028	2.40
8.37% MP SDL - 05.12.2028	1.99
8.15% TN SDL -09.05.2028	1.90
Others	16.49
Corporate Debt	43.85
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.74
8.56% REC - 29.11.2028	2.87
9.05% HDFC - 16.10.2028	2.06
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.99
8.3750% EXIM- 24.07.2025	1.81
7.85% PFC - 03.04.2028	1.55
8.65% PFC - 28.12.2024	1.42
8.18% EXIM- 07.12.2025	1.39
7.62% EXIM- 01.09.2026	1.35
9.3434% Mahindra and Mahindra Financial Services Ltd- 17.03.	0.81
Others	24.88
MMI	0.50
NCA	2.52



**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)

674.98

NAV

31.1592

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.57

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	97
MMI / Others	00 - 40	3

Performance Meter

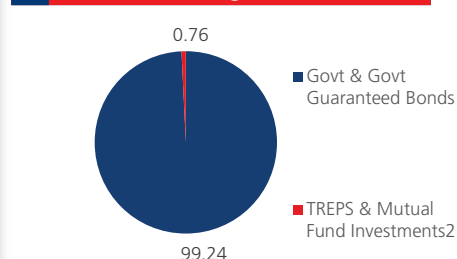
	Pension Gilt Fund (%)	Benchmark (%)
1 month	2.1	1.9
3 months	6.6	5.8
6 months	7.8	7.4
1 year	8.0	8.4
2 years	5.3	6.1
3 years	8.5	8.6
4 years	8.1	8.5
5 years	9.9	9.8
6 years	8.5	8.8
7 years	8.9	9.2
10 years	7.2	7.3
Inception	7.6	7.6

Past performance is not necessarily indicative of future performance

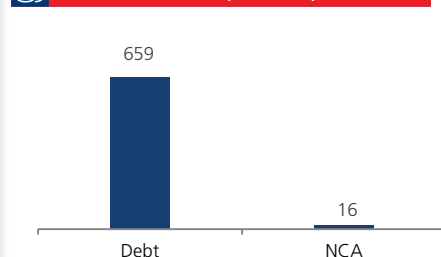
Portfolio

Holdings	% to Fund
G-Sec	96.95
7.72% GOI - 26.10.2055	14.42
7.06% GOI - 10.10.2046	6.62
9.23% GOI - 23.12.2043	6.35
8.13% GOI - 22.06.2045	5.11
8.01% RJ SPL SDL - 23.06.2020	5.04
7.71% GJ SDL - 01.03.2027	4.56
7.38% MP SDL - 14.09.2026	4.47
8.58% GJ SDL - 31.10.2028	3.46
8.99% MP SDL - 07.03.2022	3.44
9.11% MP SDL - 28.05.2024	3.10
Others	40.39
MMI	0.74
NCA	2.31

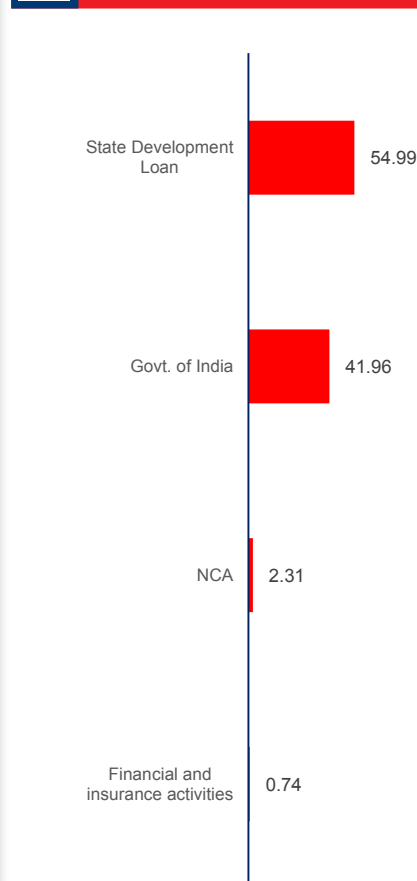
Debt Ratings Profile (%)



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-PNFLTFRND-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)

230.99

NAV

27.3040

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.01

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	43
MMI / Others	00 - 40	14

Performance Meter

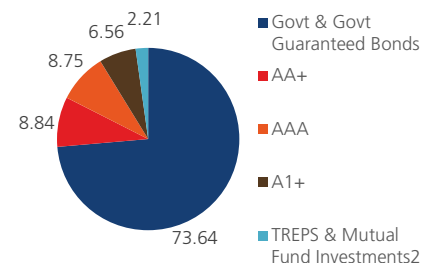
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	1.0	0.6
3 months	3.0	1.9
6 months	4.3	3.8
1 year	5.9	7.6
2 years	5.4	7.1
3 years	6.4	7.2
4 years	6.7	7.5
5 years	7.5	7.8
6 years	8.0	8.0
7 years	8.1	8.1
10 years	7.4	7.5
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

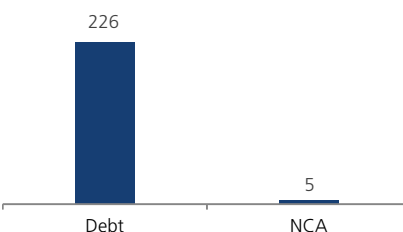
Portfolio

Holdings	% to Fund
G-Sec	42.62
9.37% MAH SDL - 04.12.2023	8.56
8.92% RJ SDL - 21.11.2022	5.39
8.38% MAH SDL - 25.03.2020	3.28
8.28% TN SDL - 09.09.2019	2.57
8.23% GJ SDL - 07.10.2019	2.39
8.85% TN SDL - 17.10.2022	2.38
9.65% TN SDL - 12.03.2024	2.22
8.51% PN SDL - 10.04.2023	2.19
8.39% RJ SPL SDL - 15.03.2022	2.02
8.30% Fertilizer Co GOI - 07.12.23	1.78
Others	9.84
Corporate Debt	43.29
FRB G - 21.12.2020	26.08
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.65
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	8.56
MMI	11.94
NCA	2.15

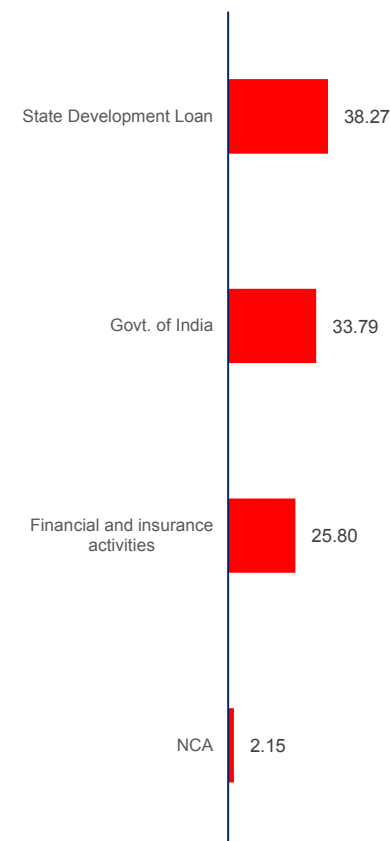
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

934.00

NAV

19.1940

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.52

Asset Allocation

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

Performance Meter

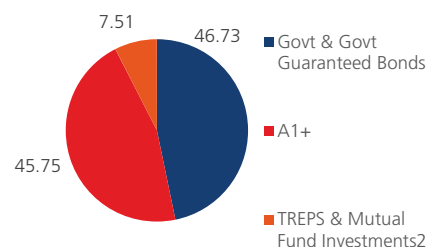
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.7	1.9
6 months	3.4	3.8
1 year	6.5	7.6
2 years	6.4	7.1
3 years	6.8	7.2
4 years	7.2	7.5
5 years	7.5	7.8
6 years	7.6	8.0
7 years	7.9	8.1
10 years	n.a	n.a
Inception	7.5	7.8

Past performance is not necessarily indicative of future performance

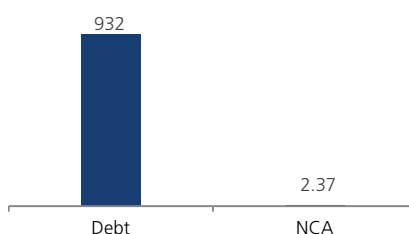
Portfolio

Holdings	% to Fund
MMI	99.75
NCA	0.25

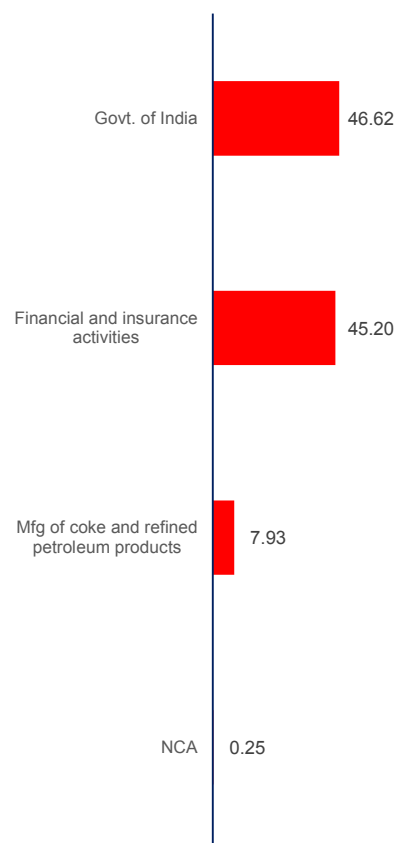
Debt Ratings Profile (%)



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)

0.41

NAV

18.1686

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.36

Asset Allocation

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

Performance Meter

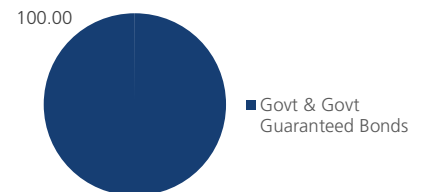
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.5	0.8
3 months	2.5	2.1
6 months	3.6	3.6
1 year	3.6	4.7
2 years	2.6	10.3
3 years	3.0	9.6
4 years	3.5	7.8
5 years	4.2	10.6
6 years	4.2	9.8
7 years	4.9	11.0
10 years	5.0	11.1
Inception	4.8	8.9

Past performance is not necessarily indicative of future performance

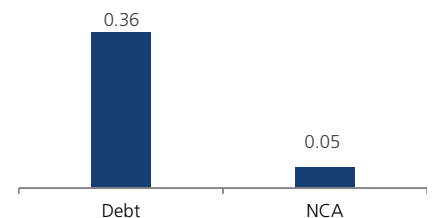
Portfolio

Holdings	% to Fund
G-Sec	88.01
8.56% TN SDL - 22.06.2021	79.75
9.20% GOI - 30.09.2030	8.26
NCA	11.99

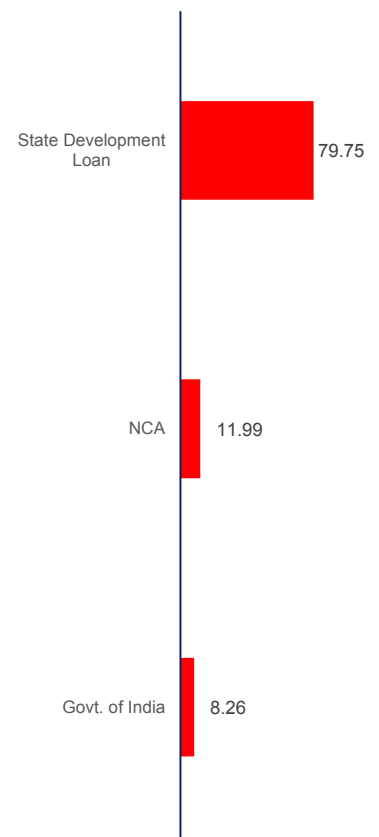
Debt Ratings Profile (%)



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)



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

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)

23,828.16

NAV

17.7009

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.24

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	79
MMI / Others	00 - 40	21

Performance Meter

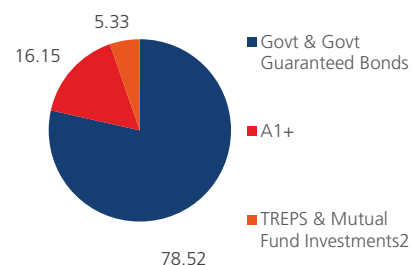
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.5	1.9
6 months	3.1	3.8
1 year	6.1	7.6
2 years	6.0	7.1
3 years	6.3	7.2
4 years	6.6	7.5
5 years	7.1	7.8
6 years	7.3	8.0
7 years	7.7	8.1
10 years	n.a	n.a
Inception	7.6	8.1

Past performance is not necessarily indicative of future performance

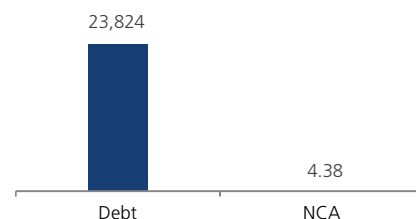
Portfolio

Holdings	% to Fund
G-Sec	78.51
364 Days T Bill - 03.01.2019	31.46
364 Days T Bill - 17.01.2019	21.34
364 Days T Bill - 18.10.2019	12.18
364 Days T Bill - 13.06.2019	8.95
364 Days T Bill - 10.10.2019	4.57
MMI	21.48
NCA	0.02

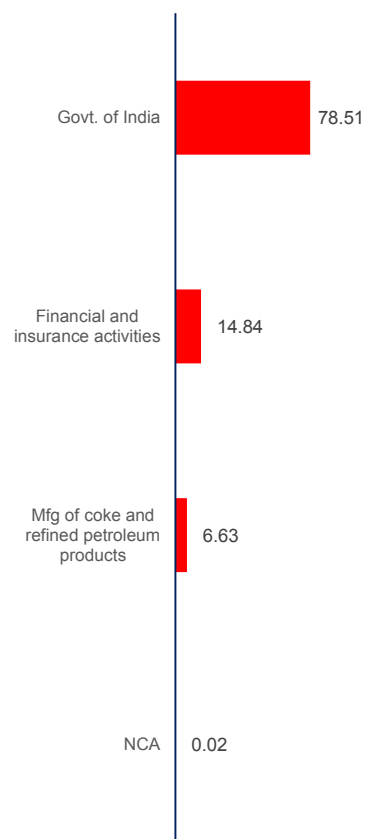
Debt Ratings Profile (%)



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)

374.53

NAV

29.4063

Fund Manager

Equity: Rohit Agarwal
Debt: Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.49

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	28
Gsec / Debt	00 - 100	62
MMI / Others	00 - 40	10

Performance Meter

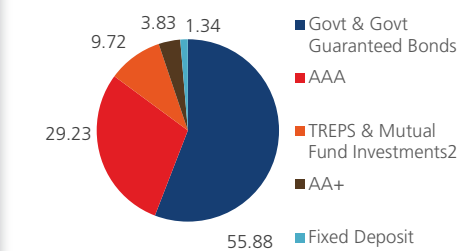
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.4	1.10
3 months	3.9	3.2
6 months	4.4	4.5
1 year	3.5	5.3
2 years	7.4	8.3
3 years	8.5	8.9
4 years	6.4	7.9
5 years	9.0	10.1
6 years	7.5	9.2
7 years	8.5	10.0
10 years	n.a	n.a
Inception	6.9	8.3

Past performance is not necessarily indicative of future performance

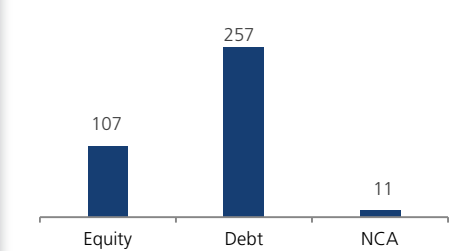
Portfolio

Holdings	% to Fund
EQUITY	28.49
Reliance Industries Ltd	1.89
Infosys Ltd	1.88
ICICI Bank Ltd	1.81
HDFC Bank Ltd	1.61
I T C Ltd	1.28
Kotak Banking ETF - Dividend Payout Option	1.21
Mahindra & Mahindra Ltd	1.09
Reliance ETF Bank Bees	1.07
Larsen And Toubro Ltd	1.07
Axis Bank Ltd	1.00
Hindustan Unilever Ltd	0.87
IndusInd Bank Ltd	0.86
Tech Mahindra Ltd	0.84
Britannia Industries Ltd	0.67
State Bank of India	0.64
SBI ETF Nifty Bank	0.54
HCL Technologies Ltd	0.53
Maruti Suzuki India Ltd	0.52
Bata India Ltd	0.51
Asian Paints Ltd	0.51
Others	8.09
G-Sec	38.36
7.72% GOI - 26.10.2055	3.59
8.13% GOI - 22.06.2045	3.34
9.20% GOI - 30.09.2030	3.01
7.06% GOI - 10.10.2046	3.00
8.70% REC - 28.09.2028	2.75
8.56% NABARD - 14.11.2028	2.73
8.15% GOI FCI Bonds - 16.10.22	2.73
8.47% NABARD - 31.08.2033	2.72
8.54% REC - 15.11.2028	2.72
8.58% GJ SDL - 31.10.2028	2.14
Others	9.64
Corporate Debt	23.61
9.30% PGC - 28.06.2023	3.47
8.85% PGC - 19.10.2021	3.39
8.90% PFC - 18.03.2028	2.73
8.63% REC - 25.08.2028	2.71
9.10% Shriram Transport Finance Co Ltd 12.07.2021	2.63
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	2.61
7.85% PFC - 03.04.2028	2.58
7.62% EXIM- 01.09.2026	2.56
7.40% HDFC Bank FD NSE - 17.08.2019	0.38
7.40% HDFC Bank FD NSE - 01.08.2019	0.37
Others	0.18
MMI	6.67
NCA	2.87

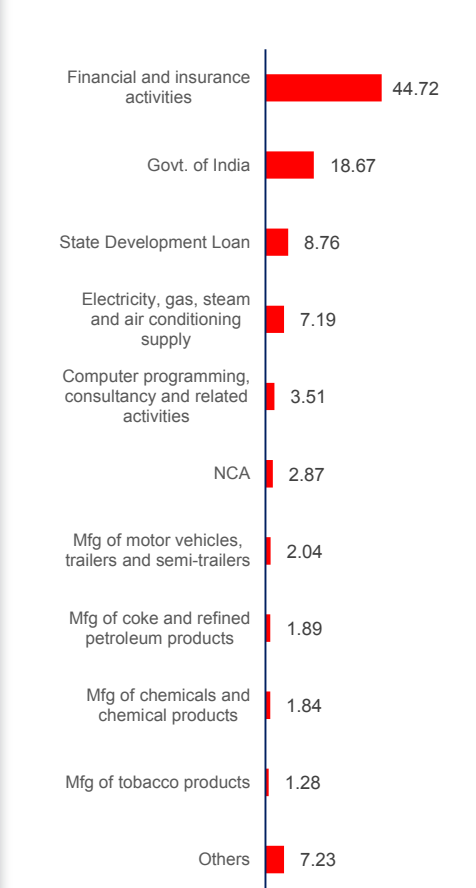
Debt Ratings Profile (%)



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 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)

79,011.84

NAV

66.9067

Fund Manager

Equity: Rohit Agarwal
Debt: Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.96

Asset Allocation

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

Performance Meter

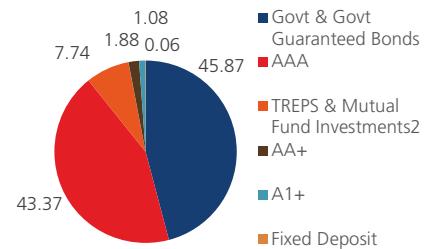
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	0.9	0.9
3 months	2.6	2.1
6 months	2.9	3.3
1 year	1.7	3.3
2 years	10.2	11.4
3 years	9.8	10.1
4 years	8.8	7.9
5 years	12.7	11.1
6 years	11.4	10.2
7 years	12.7	11.7
10 years	11.9	11.0
Inception	13.0	11.6

Past performance is not necessarily indicative of future performance

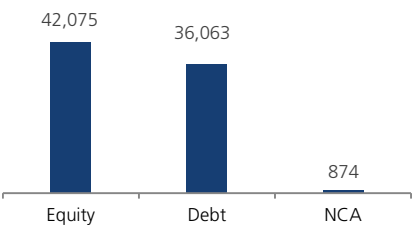
Portfolio

Holdings	% to Fund
EQUITY	53.25
Infosys Ltd	3.59
Reliance Industries Ltd	3.57
ICICI Bank Ltd	3.26
HDFC Bank Ltd	3.14
I T C Ltd	2.46
Kotak Banking ETF - Dividend Payout Option	2.17
Mahindra & Mahindra Ltd	2.03
Reliance ETF Bank Bees	1.90
Larsen And Toubro Ltd	1.89
Axis Bank Ltd	1.79
Tech Mahindra Ltd	1.67
Hindustan Unilever Ltd	1.65
IndusInd Bank Ltd	1.63
State Bank of India	1.25
Britannia Industries Ltd	1.11
SBI ETF Nifty Bank	1.09
Bata India Ltd	0.98
HCL Technologies Ltd	0.97
Maruti Suzuki India Ltd	0.96
Mahindra & Mahindra Financial Services Ltd	0.94
Others	15.20
G-Sec	20.94
7.72% GOI - 26.10.2055	2.24
8.13% GOI - 22.06.2045	1.86
7.06% GOI - 10.10.2046	1.74
8.70% REC - 28.09.2028	1.49
8.54% REC - 15.11.2028	1.28
8.58% GJ SDL - 31.10.2028	1.16
8.18% NABARD - 26.12.2028	1.02
8.15% GOI FCI Bonds - 16.10.22	1.01
8.37% MP SDL - 05.12.2028	0.67
8.15% TN SDL -09.05.2028	0.66
Others	7.81
Corporate Debt	20.68
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	2.45
9.05% HDFC - 16.10.2028	1.17
9.05% HDFC - 20.11.2023	1.16
8.56% REC - 29.11.2028	1.02
8.3750% EXIM- 24.07.2025	1.01
8.65% PFC - 28.12.2024	0.77
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	0.73
Shriram Transport Finance Co Ltd Floater - 19.07.19	0.66
7.85% PFC - 03.04.2028	0.55
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.53
Others	10.65
MMI	4.02
NCA	1.11

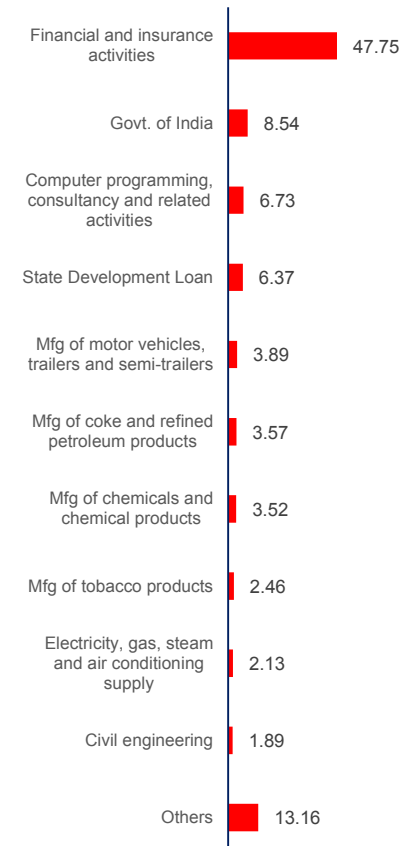
Debt Ratings Profile (%)



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)
1,30,703.08

NAV
35.2537

Fund Manager
Debt : Kunal Shah

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

Modified Duration
Debt & Money
Market Instruments : 5.96

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	49
Debt	25 - 100	48
MMI / Others	00 - 40	3

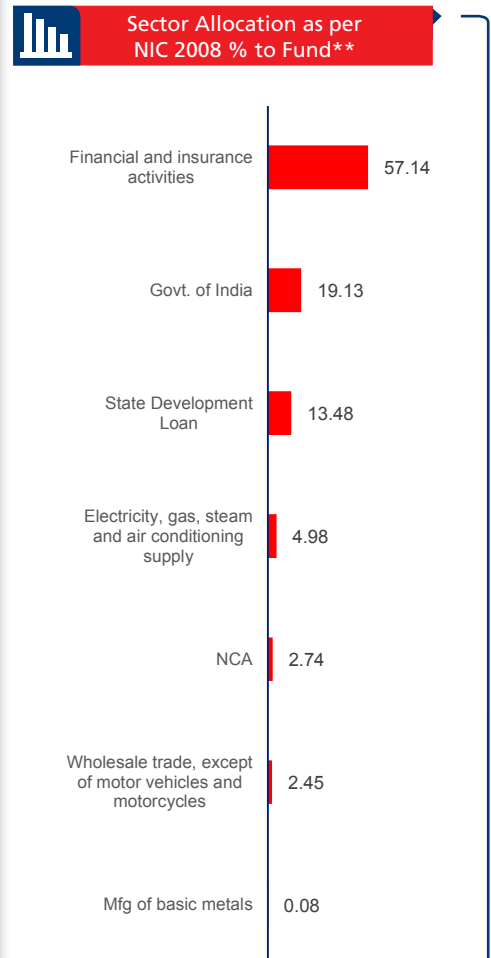
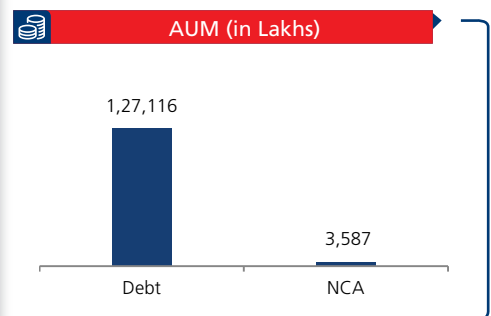
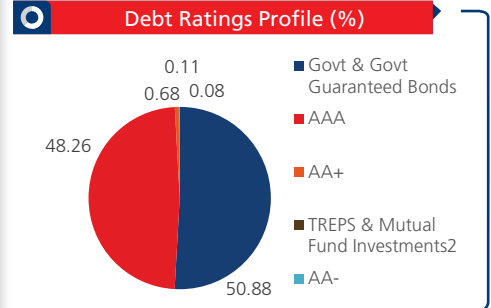
Performance Meter

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	2.1	1.6
3 months	5.9	4.8
6 months	7.0	5.7
1 year	6.9	5.9
2 years	5.5	5.3
3 years	8.4	7.8
4 years	8.1	8.0
5 years	9.7	9.2
6 years	8.6	8.3
7 years	9.2	8.5
10 years	9.1	7.4
Inception	8.9	6.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	49.48
7.72% GOI - 26.10.2055	5.60
8.13% GOI - 22.06.2045	5.18
7.06% GOI - 10.10.2046	4.67
8.70% REC - 28.09.2028	4.33
8.54% REC - 15.11.2028	3.61
8.58% GJ SDL - 31.10.2028	3.35
8.18% NABARD - 26.12.2028	2.58
8.37% MP SDL - 05.12.2028	1.89
8.15% TN SDL -09.05.2028	1.84
8.22% NABARD - 13.12.2028	1.79
Others	14.67
Corporate Debt	47.67
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.39
8.56% REC - 29.11.2028	2.85
9.05% HDFC - 20.11.2023	2.57
9.05% HDFC - 16.10.2028	2.36
8.3750% EXIM- 24.07.2025	2.13
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.91
7.85% PFC - 03.04.2028	1.52
7.62% EXIM- 01.09.2026	1.49
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	1.43
8.65% PFC - 28.12.2024	1.34
Others	26.68
MMI	0.11
NCA	2.74



**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)
5,176.86

NAV
31.8699

Fund Manager
Debt : Kunal Shah

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

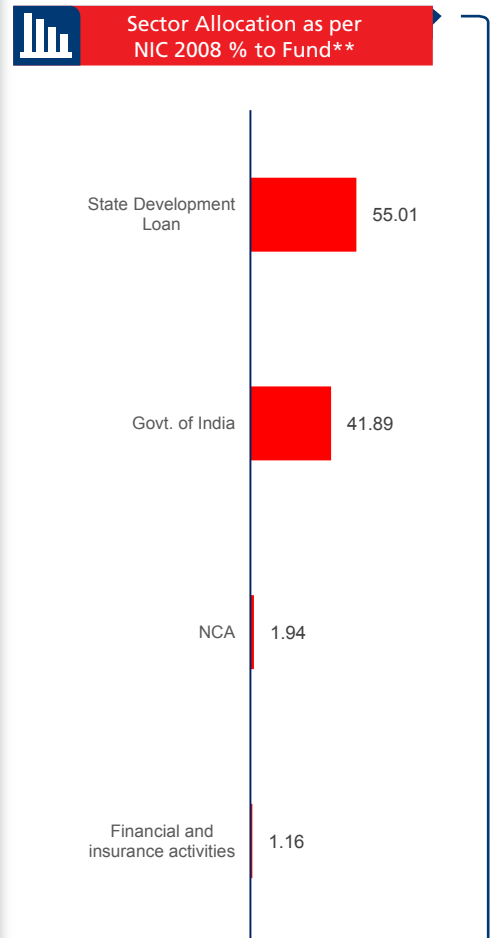
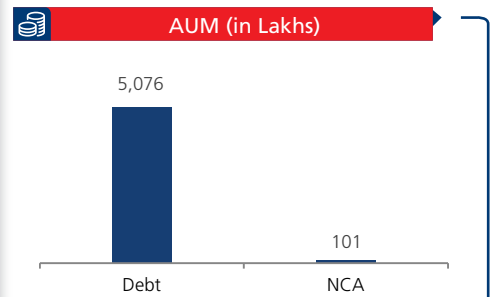
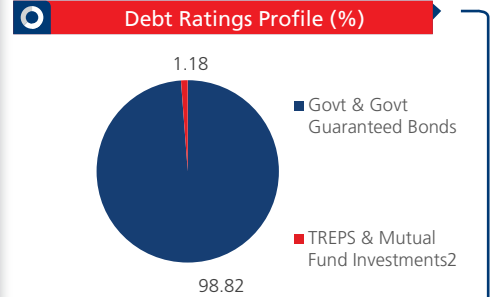
Modified Duration
Debt & Money
Market Instruments : 6.89

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	80 - 100	97
MMI / Others	00 - 20	3

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	2.2	1.9
3 months	6.7	5.8
6 months	8.0	7.4
1 year	8.3	8.4
2 years	5.5	6.1
3 years	8.7	8.6
4 years	8.3	8.5
5 years	10.1	9.8
6 years	8.7	8.8
7 years	9.2	9.2
10 years	7.4	7.3
Inception	7.8	7.6

Past performance is not necessarily indicative of future performance

Portfolio		
Holdings		% to Fund
G-Sec		96.90
7.72% GOI - 26.10.2055		15.83
9.23% GOI - 23.12.2043		6.40
7.06% GOI - 10.10.2046		6.19
8.13% GOI - 22.06.2045		4.93
8.62% HR SDL 03.09.2028		4.54
7.71% GJ SDL - 01.03.2027		4.43
7.38% MP SDL - 14.09.2026		4.35
8.01% RJ SPL SDL - 23.06.2020		4.23
8.34% PN SDL - 30.05.2028		3.90
8.18% HR Uday SDL 15.06.2023		3.90
Others		38.20
MMI		1.16
NCA		1.94



**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)
11,828.27

NAV
28.8045

Fund Manager
Debt : Kunal Shah

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

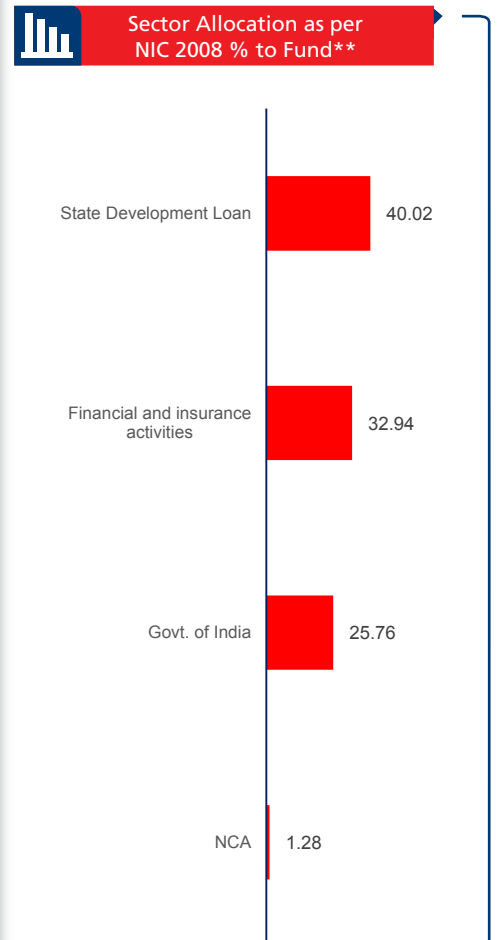
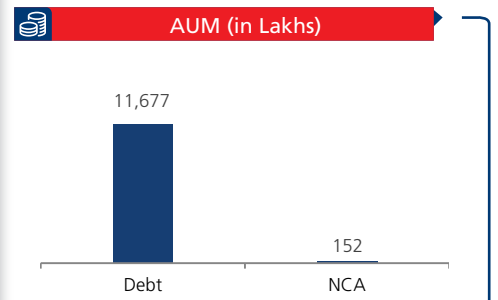
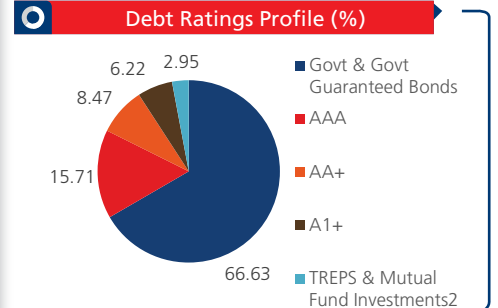
Modified Duration
Debt & Money
Market Instruments : 1.97

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	44
Debt	25 - 100	42
MMI / Others	00 - 40	14

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	1.0	0.6
3 months	3.1	1.9
6 months	4.6	3.8
1 year	6.4	7.6
2 years	5.9	7.1
3 years	6.9	7.2
4 years	7.2	7.5
5 years	7.9	7.8
6 years	8.5	8.0
7 years	8.6	8.1
10 years	7.8	7.5
Inception	7.8	7.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	44.43
9.37% MAH SDL - 04.12.2023	12.26
9.12% GJ SDL - 23.05.2022	7.90
8.92% RJ SDL - 21.11.2022	3.51
8.14% MH SDL -23.09.2019	2.55
8.39% RJ SPL SDL - 15.03.2022	2.04
8.38% MAH SDL - 25.03.2020	1.75
8.62% MAH SDL - 20.02.2023	1.73
8.30% MH SDL -09.09.2019	1.70
8.84% PN SDL - 11.06.2024	1.60
8.30% Fertilizer Co GOI - 07.12.23	1.24
Others	8.14
Corporate Debt	41.84
FRB G - 21.12.2020	17.96
Shriram Transport Finance Co Ltd Floater - 19.07.19	8.36
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	8.24
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	7.27
MMI	12.45
NCA	1.28



**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

Investment Objective

Will protect capital and not have downside risks.

Date of Inception
12th August 2013

AUM (in Lakhs)
363.96

NAV
14.0288

Fund Manager
Debt : Kunal Shah

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

Modified Duration
Debt & Money
Market Instruments : 0.78

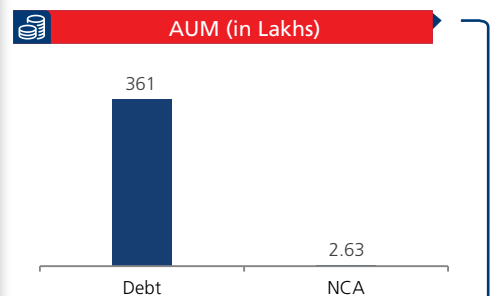
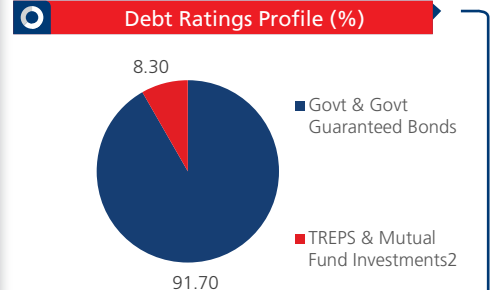
Asset Allocation		
	Approved (%)	Actual (%)
MMI / Others	100	100

Performance Meter

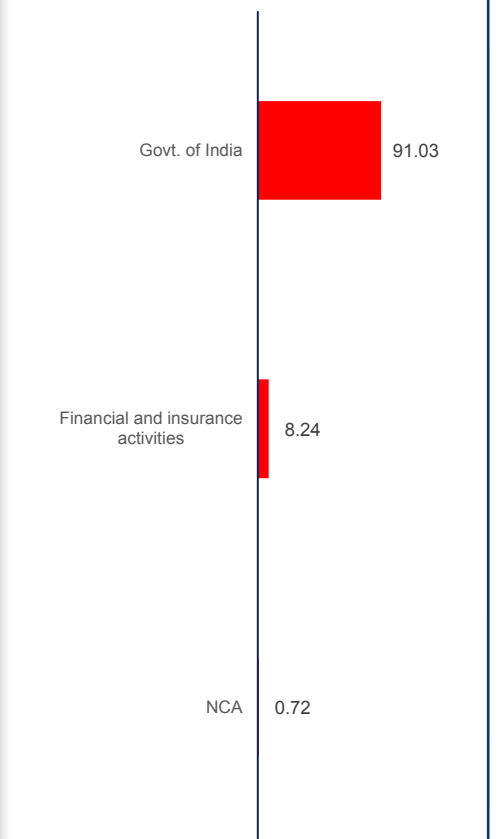
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.3	1.9
6 months	2.6	3.8
1 year	5.1	7.6
2 years	4.9	7.1
3 years	4.7	7.2
4 years	5.6	7.5
5 years	6.2	7.8
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	6.5	8.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
MMI	99.28
NCA	0.72



Sector Allocation as per NIC 2008 % to Fund**



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

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)

30,186.64

NAV

19.4742

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (CRISIL Bond)

Modified Duration

Debt & Money
Market Instruments : 5.75

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	51
Debt	25 - 100	45
MMI / Others	00 - 40	4

Performance Meter

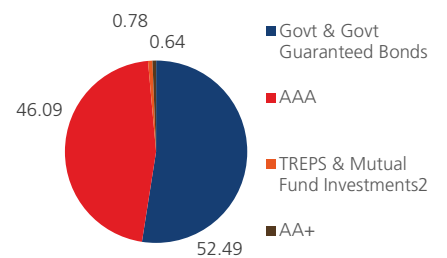
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	2.0	1.6
3 months	5.8	4.8
6 months	6.8	5.7
1 year	6.8	5.9
2 years	5.5	5.3
3 years	8.2	7.8
4 years	7.9	8.0
5 years	9.5	9.2
6 years	8.4	8.3
7 years	9.0	8.5
10 years	n.a	n.a
Inception	9.0	8.3

Past performance is not necessarily indicative of future performance

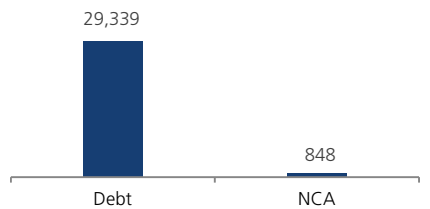
Portfolio

Holdings	% to Fund
G-Sec	51.01
7.72% GOI - 26.10.2055	5.46
8.13% GOI - 22.06.2045	5.14
7.06% GOI - 10.10.2046	4.60
8.70% REC - 28.09.2028	4.27
8.54% REC - 15.11.2028	3.57
8.58% GJ SDL - 31.10.2028	3.31
8.18% NABARD - 26.12.2028	2.51
8.37% MP SDL - 05.12.2028	1.87
8.15% TN SDL - 09.05.2028	1.77
8.22% NABARD - 13.12.2028	1.73
Others	16.78
Corporate Debt	45.42
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.24
8.56% REC - 29.11.2028	2.80
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.83
9.05% HDFC - 16.10.2028	1.70
8.3750% EXIM- 24.07.2025	1.66
7.85% PFC - 03.04.2028	1.50
L&T Finance Ltd NSE Mibor +2% - 05.08.2019	1.41
11.08% HDFC - 13.04.2027 Set Down 13.04.20 - 7.78%	1.02
8.65% PFC - 28.12.2024	0.90
9.3434% Mahindra and Mahindra Financial Services Ltd- 17.03.	0.80
Others	28.55
MMI	0.76
NCA	2.81

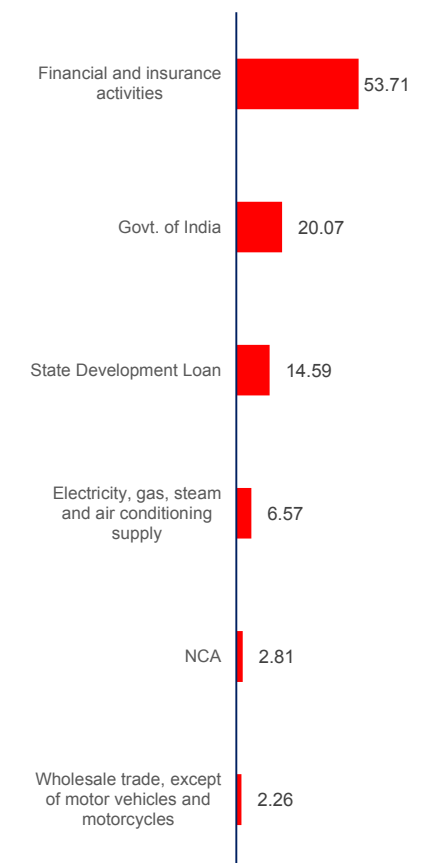
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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)

9,161.05

NAV

12.3799

Fund Manager

Debt : Kunal Shah

Benchmark Details

CRISIL Short Term Bond Fund Index

Modified Duration

Debt & Money
Market Instruments : 2.02

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	27
Debt	25 - 75	61
MMI / Others	10 - 75	13

Performance Meter

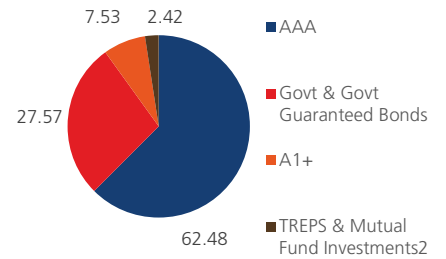
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	1.1	1.0
3 months	3.2	3.0
6 months	4.5	4.4
1 year	6.2	6.7
2 years	5.9	6.3
3 years	7.0	7.5
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	6.9	7.4

Past performance is not necessarily indicative of future performance

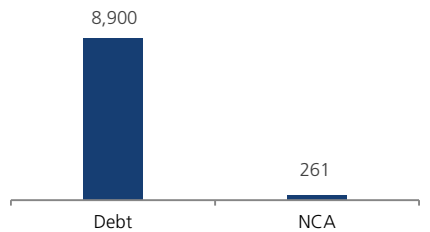
Portfolio

Holdings	% to Fund
G-Sec	26.79
8.15% RJ SPL SDL - 23.06.2021	5.51
8.65% RJ SDL - 03.10.2028	4.53
9.50% GJ SDL - 11.09.2023	2.32
8.09% GJ SDL - 25.05.2020	2.20
6.65% Fertilizer Co GOI - 29.01.23	1.59
9.69% PN SDL - 12.02.2024	1.17
8.90% KA SDL - 19.12.2022	1.13
9.17% PN SDL - 11.04.2022	1.13
8.09% TN SDL - 09.06.2020	1.10
9.25% RJ SDL - 09.10.2023	0.86
Others	5.25
Corporate Debt	60.70
8.95% Bajaj Finance Ltd - 10.04.2020	7.64
9.05% HDFC - 20.11.2023	5.55
9.30% PGC - 28.06.2020	5.53
8.60% LIC Housing Finance - 22.07.2020	5.45
08.48% Mahindra and Mahindra Financial Services Ltd- 26.06.2	5.41
8.80% REC - 17.11.2019	4.39
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.21
8.55% IRFC - 15.01.2019	2.84
8.90% PGCIL - 25.02.2021	2.21
9.20% PFC - 07.07.2021	2.00
Others	16.47
MMI	9.66
NCA	2.85

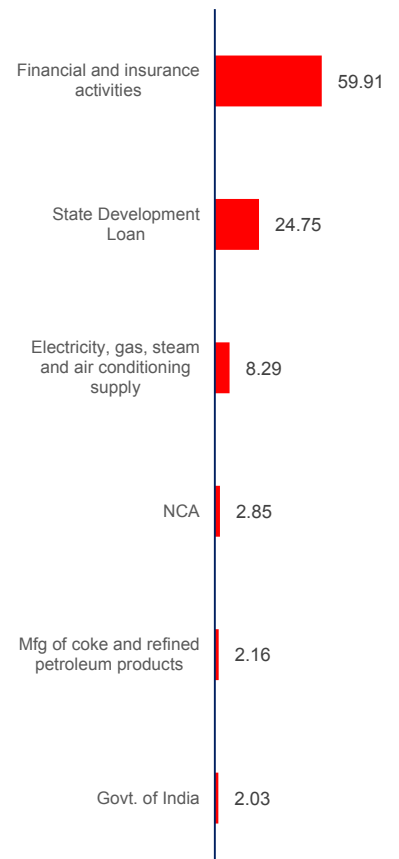
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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)

1,759.71

NAV

10.6776

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

20% BSE 100 & 80% CRISIL Bond

Modified Duration

Debt & Money
Market Instruments : 4.15

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	14
Gsec / Debt	40 - 100	66
MMI / Others	00 - 40	20

Performance Meter

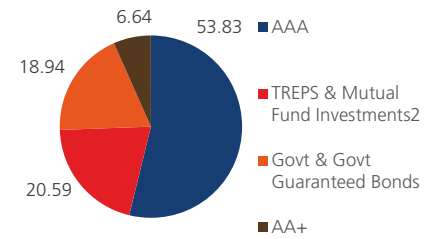
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	1.8	1.4
3 months	5.3	3.9
6 months	6.3	4.9
1 year	n.a	n.a
2 years	n.a	n.a
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	6.8	5.2

Past performance is not necessarily indicative of future performance

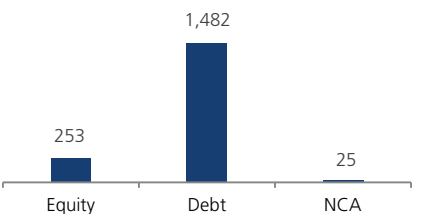
Portfolio

Holdings	% to Fund
EQUITY	14.39
ICICI Bank Ltd	1.16
HDFC Bank Ltd	1.06
Reliance Industries Ltd	1.02
Infosys Ltd	0.97
Kotak Banking ETF - Dividend Payout Option	0.76
I T C Ltd	0.75
Axis Bank Ltd	0.70
Reliance ETF Bank Bees	0.69
IndusInd Bank Ltd	0.52
Larsen And Toubro Ltd	0.41
State Bank of India	0.41
Mahindra & Mahindra Ltd	0.39
Hindustan Unilever Ltd	0.37
Tech Mahindra Ltd	0.32
Tata Consultancy Services Ltd	0.30
SBI ETF Nifty Bank	0.30
Aurobindo Pharma Ltd	0.28
Maruti Suzuki India Ltd	0.28
Mahindra & Mahindra Financial Services Ltd	0.27
Bajaj Finance Ltd	0.21
Others	3.21
G-Sec	14.60
7.72% GOI - 26.10.2055	5.51
8.58% GJ SDL - 31.10.2028	2.94
8.70% REC - 28.09.2028	1.76
8.74% PN SDL - 14.12.2021	1.46
8.47% NABARD - 31.08.2033	1.16
8.20% NABARD - 16.03.2028	1.14
9.20% GOI - 30.09.2030	0.64
Corporate Debt	50.92
9.24% LIC Housing Finance - 30.09.2024	6.93
8.56% REC - 29.11.2028	5.79
9.05% HDFC - 20.11.2023	5.78
9.3434% Mahindra and Mahindra Financial Services Ltd- 17.03.	5.71
9.10% Shriram Transport Finance Co Ltd 12.07.2021	5.59
7.85% PFC - 03.04.2028	5.49
10.08% IOT Utkal Energy Services Limited - 20.03.2027	5.20
7.93% PGC - 20.05.2028	4.93
7.62% EXIM- 01.09.2026	4.36
8.55% IRFC - 03.02.2020	1.14
MMI	18.68
NCA	1.42

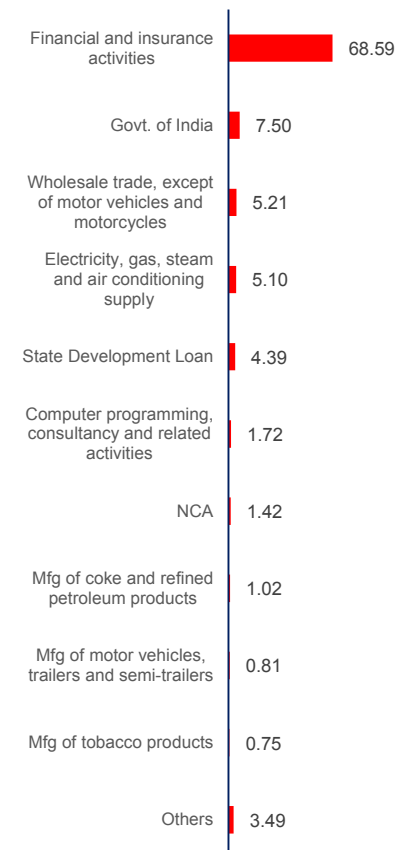
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	30.92
IndusInd Bank Ltd	1.55
Asian Paints Ltd	1.55
GAIL (India) Ltd	1.47
Petronet L N G Ltd	1.27
Bata India Ltd	1.25
Exide Industries Ltd	1.22
Titan Industries Ltd	1.18
Ashok Leyland Ltd	1.08
Ratnakar Bank Ltd	1.07
Havells India Ltd	1.06
Mahindra & Mahindra Financial Services Ltd	1.05
Torrent Pharmaceuticals Ltd	1.02
Shree Cement Ltd	1.00
Bharat Petroleum Corporation Ltd	1.00
Reliance ETF Bank Bees	0.99
The Ramco Cements Ltd	0.91
Odisha Cement Ltd	0.79
Container Corporation of India Ltd	0.74
Future Retail Ltd	0.74
Colgate Palmolive India Ltd	0.73
Interglobe Aviation Ltd	0.71
Tata Steel Ltd	0.69
Bharat Forge Ltd	0.66
ICICI Lombard General Insurance Company Ltd	0.64
Motherson Sumi Systems Ltd	0.61
Sun Pharmaceuticals Ltd	0.60
AU Small Finance Bank Ltd	0.59
Astral Poly Technik Ltd	0.58
Whirlpool of India Ltd	0.56
Eicher Motors Ltd	0.54
HDFC Asset Management Co Ltd	0.53
Brigade Enterprises Ltd	0.53
Schaeffler India Ltd	0.52
Indian Hotels Company Ltd	0.44
S R F Ltd	0.30
City Union Bank Ltd	0.28
Somany Ceramics Ltd	0.25
P I Industries Ltd	0.14
P N C Infratech Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Frontline Equity Fund
Others	27.89
Mahindra & Mahindra Financial Services Ltd	1.49
HCL Technologies Ltd	1.36
Exide Industries Ltd	1.31
The Ramco Cements Ltd	1.22
Sun Pharmaceuticals Ltd	1.11
Interglobe Aviation Ltd	1.07
Tata Power Company Ltd	1.06
Ashok Leyland Ltd	1.04
Zee Entertainment Enterprises Ltd	1.03
Apollo Tyres Ltd	1.02
Whirlpool of India Ltd	1.01
S R F Ltd	1.00
Bajaj Finance Ltd	0.99
Ratnakar Bank Ltd	0.98
Supreme Industries Ltd	0.95
Voltas Ltd	0.94
Tata Consultancy Services Ltd	0.90
Titan Industries Ltd	0.83
Petronet L N G Ltd	0.83
Bharat Forge Ltd	0.83
Shree Cement Ltd	0.72
Odisha Cement Ltd	0.70
AU Small Finance Bank Ltd	0.65
Hindalco Industries Ltd	0.65
Coromandel International Ltd	0.64
Brigade Enterprises Ltd	0.55
GlaxoSmithKline Consumer Healthcare Ltd	0.53
Vedanta Ltd	0.50
Marico Ltd	0.48
Aavas Financiers Ltd	0.45
Jindal Steel and Power Ltd	0.44
Astral Poly Technik Ltd	0.39
Somany Ceramics Ltd	0.21
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Dynamic Floor Fund II
Others	10.47
Bata India Ltd	0.66
Aurobindo Pharma Ltd	0.66
The Ramco Cements Ltd	0.48
Whirlpool of India Ltd	0.46
Ratnakar Bank Ltd	0.45
Sun Pharmaceuticals Ltd	0.44
Interglobe Aviation Ltd	0.43
Tata Power Company Ltd	0.42
Supreme Industries Ltd	0.42
Zee Entertainment Enterprises Ltd	0.41
Apollo Tyres Ltd	0.41
Bajaj Finance Ltd	0.38
Petronet L N G Ltd	0.36
Tata Consultancy Services Ltd	0.36
Voltas Ltd	0.34
Titan Industries Ltd	0.31
Odisha Cement Ltd	0.31
Bharat Forge Ltd	0.31
Shree Cement Ltd	0.29
Hindalco Industries Ltd	0.25
Brigade Enterprises Ltd	0.25
Ashok Leyland Ltd	0.25
GlaxoSmithKline Consumer Healthcare Ltd	0.24
AU Small Finance Bank Ltd	0.24
Coromandel International Ltd	0.23
Jindal Steel and Power Ltd	0.19
Vedanta Ltd	0.19
Aavas Financiers Ltd	0.18
Astral Poly Technik Ltd	0.17
Exide Industries Ltd	0.14
Marico Ltd	0.12
Somany Ceramics Ltd	0.09

Equity	Balanced Fund
Others	15.12
Mahindra & Mahindra Financial Services Ltd	0.93
Aurobindo Pharma Ltd	0.91
The Ramco Cements Ltd	0.70
Sun Pharmaceuticals Ltd	0.65
Bajaj Finance Ltd	0.64
Tata Power Company Ltd	0.62
Interglobe Aviation Ltd	0.60
Apollo Tyres Ltd	0.59
Zee Entertainment Enterprises Ltd	0.58
Ratnakar Bank Ltd	0.58
S R F Ltd	0.54
Supreme Industries Ltd	0.52
Titan Industries Ltd	0.51
Tata Consultancy Services Ltd	0.49
Bharat Forge Ltd	0.48
Whirlpool of India Ltd	0.45
Petronet L N G Ltd	0.44
Marico Ltd	0.43
Shree Cement Ltd	0.42
Voltas Ltd	0.42
Ashok Leyland Ltd	0.41
Hindalco Industries Ltd	0.38
Odisha Cement Ltd	0.38
AU Small Finance Bank Ltd	0.36
Coromandel International Ltd	0.33
Vedanta Ltd	0.29
GlaxoSmithKline Consumer Healthcare Ltd	0.26
Aavas Financiers Ltd	0.25
Jindal Steel and Power Ltd	0.23
Brigade Enterprises Ltd	0.22
Astral Poly Technik Ltd	0.21
Exide Industries Ltd	0.20
Somany Ceramics Ltd	0.10

The Break-up of Others is as given below

Equity	Kotak Opportunities Fund
Others	31.63
Bajaj Finance Ltd	1.60
GAIL (India) Ltd	1.59
IndusInd Bank Ltd	1.56
Petronet L N G Ltd	1.34
Bata India Ltd	1.26
Exide Industries Ltd	1.23
Titan Industries Ltd	1.19
Torrent Pharmaceuticals Ltd	1.12
Ratnakar Bank Ltd	1.11
Havells India Ltd	1.10
Reliance ETF Bank Bees	1.09
Ashok Leyland Ltd	1.07
Mahindra & Mahindra Financial Services Ltd	1.03
Bharat Petroleum Corporation Ltd	1.02
Shree Cement Ltd	1.01
The Ramco Cements Ltd	0.89
Odisha Cement Ltd	0.83
Future Retail Ltd	0.77
Container Corporation of India Ltd	0.76
Colgate Palmolive India Ltd	0.74
Interglobe Aviation Ltd	0.73
Tata Steel Ltd	0.69
Bharat Forge Ltd	0.68
ICICI Lombard General Insurance Company Ltd	0.66
Motherson Sumi Systems Ltd	0.63
Sun Pharmaceuticals Ltd	0.62
Astral Poly Technik Ltd	0.58
Whirlpool of India Ltd	0.57
Eicher Motors Ltd	0.56
AU Small Finance Bank Ltd	0.55
Schaeffler India Ltd	0.54
Brigade Enterprises Ltd	0.49
HDFC Asset Management Co Ltd	0.47
Indian Hotels Company Ltd	0.44
S R F Ltd	0.31
Somany Ceramics Ltd	0.30
City Union Bank Ltd	0.29
P I Industries Ltd	0.14
P N C Infratech Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Guarantee Fund
Others	12.40
Bajaj Auto Ltd	0.61
Dr Reddys Laboratories Ltd	0.60
Eicher Motors Ltd	0.59
Vedanta Ltd	0.59
IndusInd Bank Ltd	0.56
Hindalco Industries Ltd	0.55
Bharti Airtel Ltd	0.55
HCL Technologies Ltd	0.54
J S W Steel Ltd	0.54
Zee Entertainment Enterprises Ltd	0.51
Cipla Ltd	0.50
Tata Steel Ltd	0.46
Titan Industries Ltd	0.46
Tech Mahindra Ltd	0.46
GAIL (India) Ltd	0.43
Bajaj Finance Ltd	0.43
Grasim Industries Ltd	0.41
Adani Ports and Special Economic Zone Ltd	0.40
Wipro Ltd	0.38
Tata Motors Ltd	0.37
UPL Ltd	0.35
Indian Oil Corporation Ltd	0.35
Bharat Petroleum Corporation Ltd	0.31
Bharti Infratel Ltd	0.29
Coal India Ltd	0.28
Bajaj Finserv Ltd	0.27
Yes Bank Ltd	0.23
Hindustan Petroleum Corporation Ltd	0.20
Indiabulls Housing Finance Ltd	0.19

Equity	Kotak Aggressive Growth Fund
Others	25.20
Mahindra & Mahindra Financial Services Ltd	1.64
Ashok Leyland Ltd	1.46
The Ramco Cements Ltd	1.36
Tata Power Company Ltd	1.36
SBI ETF Nifty Bank	1.28
Ratnakar Bank Ltd	1.28
S R F Ltd	1.22
Sun Pharmaceuticals Ltd	1.19
Zee Entertainment Enterprises Ltd	1.10
Supreme Industries Ltd	1.07
Apollo Tyres Ltd	1.06
Bharat Forge Ltd	1.02
Volta Ltd	0.95
Titan Industries Ltd	0.94
Shree Cement Ltd	0.90
Exide Industries Ltd	0.84
Tata Consultancy Services Ltd	0.79
Interglobe Aviation Ltd	0.75
Bajaj Finance Ltd	0.73
GlaxoSmithKline Consumer Healthcare Ltd	0.72
Hindalco Industries Ltd	0.66
Marico Ltd	0.60
AU Small Finance Bank Ltd	0.55
Vedanta Ltd	0.50
Jindal Steel and Power Ltd	0.49
Aavas Financiers Ltd	0.46
Odisha Cement Ltd	0.25
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04

Equity	Kotak Dynamic Growth Fund
Others	21.37
Maruti Suzuki India Ltd	1.15
SBI ETF Nifty Bank	1.14
The Ramco Cements Ltd	0.95
Whirlpool of India Ltd	0.88
Sun Pharmaceuticals Ltd	0.87
Interglobe Aviation Ltd	0.86
Zee Entertainment Enterprises Ltd	0.84
Tata Power Company Ltd	0.84
S R F Ltd	0.83
Ratnakar Bank Ltd	0.83
Apollo Tyres Ltd	0.82
Supreme Industries Ltd	0.82
Bajaj Finance Ltd	0.76
Petronet L N G Ltd	0.74
Tata Consultancy Services Ltd	0.74
Volta Ltd	0.68
Bharat Forge Ltd	0.64
Odisha Cement Ltd	0.62
Titan Industries Ltd	0.61
Brigade Enterprises Ltd	0.54
GlaxoSmithKline Consumer Healthcare Ltd	0.52
Ashok Leyland Ltd	0.51
Hindalco Industries Ltd	0.51
Coromandel International Ltd	0.48
Shree Cement Ltd	0.47
AU Small Finance Bank Ltd	0.45
Jindal Steel and Power Ltd	0.39
Vedanta Ltd	0.38
Aavas Financiers Ltd	0.36
Astral Poly Technik Ltd	0.35
Exide Industries Ltd	0.28
Marico Ltd	0.25
Somany Ceramics Ltd	0.19
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

The Break-up of Others is as given below

Equity	Dynamic Floor Fund
Others	11.01
Aurobindo Pharma Ltd	0.67
Bata India Ltd	0.67
The Ramco Cements Ltd	0.48
Ratnakar Bank Ltd	0.46
Interglobe Aviation Ltd	0.46
Whirlpool of India Ltd	0.45
Sun Pharmaceuticals Ltd	0.44
Tata Power Company Ltd	0.42
Zee Entertainment Enterprises Ltd	0.42
Supreme Industries Ltd	0.42
Apollo Tyres Ltd	0.41
S R F Ltd	0.40
Bajaj Finance Ltd	0.38
Petronet L N G Ltd	0.37
Tata Consultancy Services Ltd	0.37
Voltas Ltd	0.34
Odisha Cement Ltd	0.32
Bharat Forge Ltd	0.32
Titan Industries Ltd	0.31
Shree Cement Ltd	0.30
Brigade Enterprises Ltd	0.26
Ashok Leyland Ltd	0.26
Hindalco Industries Ltd	0.25
GlaxoSmithKline Consumer Healthcare Ltd	0.25
AU Small Finance Bank Ltd	0.24
Coromandel International Ltd	0.23
Jindal Steel and Power Ltd	0.20
Vedanta Ltd	0.19
Aavas Financiers Ltd	0.18
Astral Poly Technik Ltd	0.17
Exide Industries Ltd	0.14
Marico Ltd	0.12
Somany Ceramics Ltd	0.10

Equity	Kotak Dynamic Balanced Fund
Others	16.47
Aurobindo Pharma Ltd	0.93
Maruti Suzuki India Ltd	0.89
The Ramco Cements Ltd	0.73
Interglobe Aviation Ltd	0.70
Whirlpool of India Ltd	0.70
Ratnakar Bank Ltd	0.69
Sun Pharmaceuticals Ltd	0.67
Tata Power Company Ltd	0.65
Apollo Tyres Ltd	0.63
S R F Ltd	0.63
Zee Entertainment Enterprises Ltd	0.62
Supreme Industries Ltd	0.62
Bajaj Finance Ltd	0.59
Tata Consultancy Services Ltd	0.56
Petronet L N G Ltd	0.55
Voltas Ltd	0.51
Bharat Forge Ltd	0.49
Titan Industries Ltd	0.47
Odisha Cement Ltd	0.46
Shree Cement Ltd	0.45
Ashok Leyland Ltd	0.39
Hindalco Industries Ltd	0.39
AU Small Finance Bank Ltd	0.37
Brigade Enterprises Ltd	0.37
GlaxoSmithKline Consumer Healthcare Ltd	0.37
Coromandel International Ltd	0.35
Vedanta Ltd	0.30
Jindal Steel and Power Ltd	0.29
Aavas Financiers Ltd	0.27
Astral Poly Technik Ltd	0.26
Exide Industries Ltd	0.22
Marico Ltd	0.19
Somany Ceramics Ltd	0.14
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Peak Guarantee Fund I
Others	4.17
IndusInd Bank Ltd	0.21
Power Grid Corporation of India Ltd	0.21
Eicher Motors Ltd	0.20
Vedanta Ltd	0.19
Bharti Airtel Ltd	0.19
Hindalco Industries Ltd	0.19
HCL Technologies Ltd	0.18
Dr Reddys Laboratories Ltd	0.18
Zee Entertainment Enterprises Ltd	0.17
J S W Steel Ltd	0.16
Bajaj Finance Ltd	0.16
Tata Steel Ltd	0.15
Titan Industries Ltd	0.15
Tech Mahindra Ltd	0.15
Cipla Ltd	0.15
GAIL (India) Ltd	0.15
Grasim Industries Ltd	0.15
Adani Ports and Special Economic Zone Ltd	0.14
Wipro Ltd	0.13
Tata Motors Ltd	0.13
UPL Ltd	0.12
Indian Oil Corporation Ltd	0.11
Bharat Petroleum Corporation Ltd	0.10
Bharti Infratel Ltd	0.10
Bajaj Finserv Ltd	0.10
Yes Bank Ltd	0.09
Coal India Ltd	0.08
Indiabulls Housing Finance Ltd	0.07
Hindustan Petroleum Corporation Ltd	0.07

Equity	Kotak Guaranteed Growth Fund
Others	15.62
Aurobindo Pharma Ltd	0.88
Maruti Suzuki India Ltd	0.84
The Ramco Cements Ltd	0.70
Whirlpool of India Ltd	0.67
Supreme Industries Ltd	0.64
S R F Ltd	0.62
Tata Power Company Ltd	0.61
Apollo Tyres Ltd	0.61
Ratnakar Bank Ltd	0.59
Zee Entertainment Enterprises Ltd	0.58
Voltas Ltd	0.58
Bajaj Finance Ltd	0.56
Sun Pharmaceuticals Ltd	0.53
Bharat Forge Ltd	0.52
Odisha Cement Ltd	0.51
Interglobe Aviation Ltd	0.49
Petronet L N G Ltd	0.49
Brigade Enterprises Ltd	0.48
GlaxoSmithKline Consumer Healthcare Ltd	0.46
Titan Industries Ltd	0.44
Shree Cement Ltd	0.43
Coromandel International Ltd	0.42
Tata Consultancy Services Ltd	0.37
Hindalco Industries Ltd	0.36
AU Small Finance Bank Ltd	0.34
Jindal Steel and Power Ltd	0.30
Vedanta Ltd	0.27
Aavas Financiers Ltd	0.27
Astral Poly Technik Ltd	0.25
Ashok Leyland Ltd	0.24
Exide Industries Ltd	0.20
Marico Ltd	0.19
Somany Ceramics Ltd	0.16
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

The Break-up of Others is as given below

Equity	Kotak Guaranteed Balanced Fund
Others	12.89
Bata India Ltd	0.76
Aurobindo Pharma Ltd	0.71
The Ramco Cements Ltd	0.56
Whirlpool of India Ltd	0.54
Sun Pharmaceuticals Ltd	0.51
Interglobe Aviation Ltd	0.49
S R F Ltd	0.49
Supreme Industries Ltd	0.48
Zee Entertainment Enterprises Ltd	0.48
Ratnakar Bank Ltd	0.46
Bajaj Finance Ltd	0.44
Petronet L N G Ltd	0.44
Tata Consultancy Services Ltd	0.43
Apollo Tyres Ltd	0.42
Voltas Ltd	0.39
Odisha Cement Ltd	0.37
Bharat Forge Ltd	0.37
Titan Industries Ltd	0.36
Shree Cement Ltd	0.34
Astral Poly Technik Ltd	0.30
Brigade Enterprises Ltd	0.30
Ashok Leyland Ltd	0.30
GlaxoSmithKline Consumer Healthcare Ltd	0.29
Hindalco Industries Ltd	0.29
Coromandel International Ltd	0.28
AU Small Finance Bank Ltd	0.24
Tata Power Company Ltd	0.24
Jindal Steel and Power Ltd	0.23
Vedanta Ltd	0.22
Aavas Financiers Ltd	0.21
Exide Industries Ltd	0.16
Marico Ltd	0.14
Somany Ceramics Ltd	0.12
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Pension Opportunities Fund
Others	31.05
Hindalco Industries Ltd	1.57
Asian Paints Ltd	1.54
IndusInd Bank Ltd	1.53
Petronet L N G Ltd	1.32
Bata India Ltd	1.24
Exide Industries Ltd	1.21
Titan Industries Ltd	1.17
Ratnakar Bank Ltd	1.14
Torrent Pharmaceuticals Ltd	1.10
Shree Cement Ltd	1.04
Havells India Ltd	1.03
Reliance ETF Bank Bees	0.99
The Ramco Cements Ltd	0.98
Mahindra & Mahindra Financial Services Ltd	0.98
Bharat Petroleum Corporation Ltd	0.97
Ashok Leyland Ltd	0.97
Odisha Cement Ltd	0.84
Container Corporation of India Ltd	0.78
Future Retail Ltd	0.76
Colgate Palmolive India Ltd	0.74
Interglobe Aviation Ltd	0.69
Tata Steel Ltd	0.68
ICICI Lombard General Insurance Company Ltd	0.64
Motherhood Sumi Systems Ltd	0.64
Sun Pharmaceuticals Ltd	0.63
Bharat Forge Ltd	0.60
Whirlpool of India Ltd	0.59
Brigade Enterprises Ltd	0.58
Eicher Motors Ltd	0.57
AU Small Finance Bank Ltd	0.54
Schaeffler India Ltd	0.53
Astral Poly Technik Ltd	0.51
HDFC Asset Management Co Ltd	0.51
Indian Hotels Company Ltd	0.43
City Union Bank Ltd	0.29
S R F Ltd	0.28
Somany Ceramics Ltd	0.28
P I Industries Ltd	0.09
P N C Infratech Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Pension Classic Opportunities Fund
Others	31.59
Hindalco Industries Ltd	1.62
IndusInd Bank Ltd	1.55
GAIL (India) Ltd	1.53
Petronet L N G Ltd	1.27
Bata India Ltd	1.26
Exide Industries Ltd	1.22
Titan Industries Ltd	1.18
Ashok Leyland Ltd	1.12
Mahindra & Mahindra Financial Services Ltd	1.10
Ratnakar Bank Ltd	1.09
Havells India Ltd	1.08
Torrent Pharmaceuticals Ltd	1.08
Reliance ETF Bank Bees	1.04
Bharat Petroleum Corporation Ltd	1.01
Shree Cement Ltd	1.01
The Ramco Cements Ltd	0.95
Odisha Cement Ltd	0.81
Future Retail Ltd	0.76
Container Corporation of India Ltd	0.75
Colgate Palmolive India Ltd	0.73
Interglobe Aviation Ltd	0.73
Tata Steel Ltd	0.69
Bharat Forge Ltd	0.67
ICICI Lombard General Insurance Company Ltd	0.63
Motherhood Sumi Systems Ltd	0.62
Sun Pharmaceuticals Ltd	0.61
Astral Poly Technik Ltd	0.61
AU Small Finance Bank Ltd	0.60
Whirlpool of India Ltd	0.57
Brigade Enterprises Ltd	0.56
Eicher Motors Ltd	0.55
Schaeffler India Ltd	0.53
HDFC Asset Management Co Ltd	0.51
Indian Hotels Company Ltd	0.44
S R F Ltd	0.30
City Union Bank Ltd	0.29
Somany Ceramics Ltd	0.27
P I Industries Ltd	0.14
P N C Infratech Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.05

Equity	Pension Frontline Equity Fund
Others	27.60
Mahindra & Mahindra Financial Services Ltd	1.49
Maruti Suzuki India Ltd	1.46
The Ramco Cements Ltd	1.22
Ratnakar Bank Ltd	1.20
Whirlpool of India Ltd	1.20
Sun Pharmaceuticals Ltd	1.11
Interglobe Aviation Ltd	1.08
Zee Entertainment Enterprises Ltd	1.06
Tata Power Company Ltd	1.06
S R F Ltd	1.04
Apollo Tyres Ltd	1.03
Supreme Industries Ltd	1.03
Tata Consultancy Services Ltd	0.95
Bajaj Finance Ltd	0.95
Petronet L N G Ltd	0.94
Voltas Ltd	0.87
Bharat Forge Ltd	0.80
Odisha Cement Ltd	0.79
Titan Industries Ltd	0.78
Shree Cement Ltd	0.74
Coromandel International Ltd	0.72
Brigade Enterprises Ltd	0.70
GlaxoSmithKline Consumer Healthcare Ltd	0.66
Ashok Leyland Ltd	0.65
Hindalco Industries Ltd	0.64
AU Small Finance Bank Ltd	0.60
Jindal Steel and Power Ltd	0.50
Vedanta Ltd	0.49
Aavas Financiers Ltd	0.46
Astral Poly Technik Ltd	0.45
Exide Industries Ltd	0.34
Marico Ltd	0.32
Somany Ceramics Ltd	0.24
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04

The Break-up of Others is as given below

Equity	Pension Guarantee Fund
Others	12.48
Power Grid Corporation of India Ltd	0.61
Dr Reddys Laboratories Ltd	0.61
Eicher Motors Ltd	0.60
Vedanta Ltd	0.59
IndusInd Bank Ltd	0.56
Hindalco Industries Ltd	0.55
Bharti Airtel Ltd	0.55
HCL Technologies Ltd	0.54
J S W Steel Ltd	0.54
Zee Entertainment Enterprises Ltd	0.51
Cipla Ltd	0.51
Tata Steel Ltd	0.47
Titan Industries Ltd	0.46
Tech Mahindra Ltd	0.46
GAIL (India) Ltd	0.43
Bajaj Finance Ltd	0.43
Grasim Industries Ltd	0.41
Adani Ports and Special Economic Zone Ltd	0.41
Wipro Ltd	0.38
Tata Motors Ltd	0.37
UPL Ltd	0.35
Indian Oil Corporation Ltd	0.35
Bharat Petroleum Corporation Ltd	0.31
Bharti Infratel Ltd	0.29
Coal India Ltd	0.28
Bajaj Finserv Ltd	0.27
Yes Bank Ltd	0.23
Hindustan Petroleum Corporation Ltd	0.20
Indiabulls Housing Finance Ltd	0.20

Equity	Kotak Pension Growth Fund
Others	15.92
Bata India Ltd	0.94
Aurobindo Pharma Ltd	0.93
The Ramco Cements Ltd	0.68
Ratnakar Bank Ltd	0.65
Whirlpool of India Ltd	0.64
Sun Pharmaceuticals Ltd	0.62
Interglobe Aviation Ltd	0.61
Tata Power Company Ltd	0.59
Zee Entertainment Enterprises Ltd	0.58
Apollo Tyres Ltd	0.58
Supreme Industries Ltd	0.57
S R F Ltd	0.56
Bajaj Finance Ltd	0.54
Petronet L N G Ltd	0.52
Tata Consultancy Services Ltd	0.51
Voltas Ltd	0.47
Bharat Forge Ltd	0.44
Titan Industries Ltd	0.43
Odisha Cement Ltd	0.43
Shree Cement Ltd	0.40
Hindalco Industries Ltd	0.36
Ashok Leyland Ltd	0.36
Brigade Enterprises Ltd	0.35
GlaxoSmithKline Consumer Healthcare Ltd	0.34
AU Small Finance Bank Ltd	0.34
Coromandel International Ltd	0.33
Jindal Steel and Power Ltd	0.27
Vedanta Ltd	0.27
Astral Poly Technik Ltd	0.24
Aavas Financiers Ltd	0.24
Exide Industries Ltd	0.20
Marico Ltd	0.17
Somany Ceramics Ltd	0.13
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Pension Floor Fund
Others	10.74
Bata India Ltd	0.68
Maruti Suzuki India Ltd	0.58
Ratnakar Bank Ltd	0.49
The Ramco Cements Ltd	0.49
Whirlpool of India Ltd	0.49
Sun Pharmaceuticals Ltd	0.44
S R F Ltd	0.43
Supreme Industries Ltd	0.42
Zee Entertainment Enterprises Ltd	0.40
Petronet L N G Ltd	0.39
Bajaj Finance Ltd	0.38
Tata Consultancy Services Ltd	0.38
Apollo Tyres Ltd	0.37
Voltas Ltd	0.35
Odisha Cement Ltd	0.33
Bharat Forge Ltd	0.32
Titan Industries Ltd	0.31
Interglobe Aviation Ltd	0.31
Brigade Enterprises Ltd	0.29
Shree Cement Ltd	0.29
GlaxoSmithKline Consumer Healthcare Ltd	0.26
Ashok Leyland Ltd	0.26
Hindalco Industries Ltd	0.26
Coromandel International Ltd	0.25
AU Small Finance Bank Ltd	0.24
Tata Power Company Ltd	0.21
Jindal Steel and Power Ltd	0.20
Vedanta Ltd	0.20
Aavas Financiers Ltd	0.19
Astral Poly Technik Ltd	0.18
Exide Industries Ltd	0.14
Marico Ltd	0.12
Somany Ceramics Ltd	0.11

Equity	Pension Floor Fund II
Others	10.99
Bata India Ltd	0.66
The Ramco Cements Ltd	0.49
Whirlpool of India Ltd	0.48
Ratnakar Bank Ltd	0.47
Interglobe Aviation Ltd	0.47
Sun Pharmaceuticals Ltd	0.44
State Bank of India	0.44
Zee Entertainment Enterprises Ltd	0.43
Tata Power Company Ltd	0.43
Supreme Industries Ltd	0.42
Apollo Tyres Ltd	0.42
S R F Ltd	0.41
Bajaj Finance Ltd	0.39
Petronet L N G Ltd	0.38
Tata Consultancy Services Ltd	0.37
Voltas Ltd	0.35
Bharat Forge Ltd	0.33
Odisha Cement Ltd	0.32
Titan Industries Ltd	0.31
Shree Cement Ltd	0.30
Brigade Enterprises Ltd	0.29
Ashok Leyland Ltd	0.26
GlaxoSmithKline Consumer Healthcare Ltd	0.26
Hindalco Industries Ltd	0.25
AU Small Finance Bank Ltd	0.25
Coromandel International Ltd	0.24
Jindal Steel and Power Ltd	0.20
Vedanta Ltd	0.19
Aavas Financiers Ltd	0.18
Astral Poly Technik Ltd	0.18
Exide Industries Ltd	0.14
Marico Ltd	0.13
Somany Ceramics Ltd	0.10

The Break-up of Others is as given below

Equity	Kotak Pension Balanced Fund
Others	12.86
Maruti Suzuki India Ltd	0.73
The Ramco Cements Ltd	0.72
Whirlpool of India Ltd	0.69
Supreme Industries Ltd	0.65
S R F Ltd	0.61
Zee Entertainment Enterprises Ltd	0.55
Tata Power Company Ltd	0.53
Brigade Enterprises Ltd	0.50
GlaxoSmithKline Consumer Healthcare Ltd	0.50
Odisha Cement Ltd	0.49
Voltas Ltd	0.49
HCL Technologies Ltd	0.49
Sun Pharmaceuticals Ltd	0.47
Coromandel International Ltd	0.46
Petronet L N G Ltd	0.45
Hindalco Industries Ltd	0.43
Interglobe Aviation Ltd	0.40
Shree Cement Ltd	0.40
Apollo Tyres Ltd	0.35
Tata Consultancy Services Ltd	0.33
Titan Industries Ltd	0.30
Vedanta Ltd	0.28
Bajaj Finance Ltd	0.28
Aavas Financiers Ltd	0.25
Jindal Steel and Power Ltd	0.24
Astral Poly Technik Ltd	0.24
Ashok Leyland Ltd	0.23
AU Small Finance Bank Ltd	0.20
Marico Ltd	0.19
Somany Ceramics Ltd	0.17
Exide Industries Ltd	0.16
Bharat Forge Ltd	0.07
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Pension Balanced Fund II
Others	15.29
Aurobindo Pharma Ltd	0.94
Mahindra & Mahindra Financial Services Ltd	0.93
The Ramco Cements Ltd	0.70
Sun Pharmaceuticals Ltd	0.65
Tata Power Company Ltd	0.63
Ratnakar Bank Ltd	0.62
Interglobe Aviation Ltd	0.62
Zee Entertainment Enterprises Ltd	0.62
Whirlpool of India Ltd	0.61
Apollo Tyres Ltd	0.61
Bajaj Finance Ltd	0.57
S R F Ltd	0.54
Supreme Industries Ltd	0.54
Tata Consultancy Services Ltd	0.52
Petronet L N G Ltd	0.49
Titan Industries Ltd	0.45
Bharat Forge Ltd	0.44
Voltas Ltd	0.44
Odisha Cement Ltd	0.40
AU Small Finance Bank Ltd	0.40
Hindalco Industries Ltd	0.38
Ashok Leyland Ltd	0.37
Brigade Enterprises Ltd	0.35
Shree Cement Ltd	0.34
GlaxoSmithKline Consumer Healthcare Ltd	0.32
Coromandel International Ltd	0.32
Vedanta Ltd	0.29
Jindal Steel and Power Ltd	0.25
Aavas Financiers Ltd	0.24
Exide Industries Ltd	0.21
Astral Poly Technik Ltd	0.20
Marico Ltd	0.17
Somany Ceramics Ltd	0.13
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Kotak Group Dynamic Floor Fund
Others	8.09
Mahindra & Mahindra Financial Services Ltd	0.50
Aurobindo Pharma Ltd	0.50
The Ramco Cements Ltd	0.37
Sun Pharmaceuticals Ltd	0.34
Interglobe Aviation Ltd	0.34
Tata Power Company Ltd	0.33
Zee Entertainment Enterprises Ltd	0.32
Ratnakar Bank Ltd	0.32
Whirlpool of India Ltd	0.32
Apollo Tyres Ltd	0.32
S R F Ltd	0.29
Supreme Industries Ltd	0.29
Bajaj Finance Ltd	0.29
Tata Consultancy Services Ltd	0.26
Petronet L N G Ltd	0.26
Bharat Forge Ltd	0.25
Voltas Ltd	0.24
Titan Industries Ltd	0.24
Odisha Cement Ltd	0.21
Hindalco Industries Ltd	0.20
Ashok Leyland Ltd	0.19
AU Small Finance Bank Ltd	0.19
Shree Cement Ltd	0.18
GlaxoSmithKline Consumer Healthcare Ltd	0.18
Brigade Enterprises Ltd	0.17
Coromandel International Ltd	0.16
Vedanta Ltd	0.15
Jindal Steel and Power Ltd	0.14
Astral Poly Technik Ltd	0.13
Aavas Financiers Ltd	0.12
Exide Industries Ltd	0.11
Marico Ltd	0.09
Somany Ceramics Ltd	0.07

Equity	Kotak Group Balanced Fund
Others	15.20
Asian Paints Ltd	0.93
Aurobindo Pharma Ltd	0.92
The Ramco Cements Ltd	0.70
Sun Pharmaceuticals Ltd	0.65
Bajaj Finance Ltd	0.64
Tata Power Company Ltd	0.62
Interglobe Aviation Ltd	0.60
Apollo Tyres Ltd	0.59
Zee Entertainment Enterprises Ltd	0.58
S R F Ltd	0.54
Voltas Ltd	0.54
Ratnakar Bank Ltd	0.52
Titan Industries Ltd	0.51
Tata Consultancy Services Ltd	0.49
Bharat Forge Ltd	0.49
Whirlpool of India Ltd	0.49
Supreme Industries Ltd	0.47
Shree Cement Ltd	0.43
Ashok Leyland Ltd	0.41
Petronet L N G Ltd	0.41
Coromandel International Ltd	0.40
Hindalco Industries Ltd	0.38
Marico Ltd	0.37
Odisha Cement Ltd	0.36
AU Small Finance Bank Ltd	0.36
Vedanta Ltd	0.29
Brigade Enterprises Ltd	0.27
GlaxoSmithKline Consumer Healthcare Ltd	0.25
Aavas Financiers Ltd	0.25
Jindal Steel and Power Ltd	0.22
Exide Industries Ltd	0.20
Astral Poly Technik Ltd	0.19
Somany Ceramics Ltd	0.10
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Disclaimer :

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

Risk factors :

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

About Us :

Kotak Mahindra Life Insurance Company Ltd. (Formerly known as Kotak Mahindra Old Mutual Life Insurance Ltd.)

Kotak Mahindra Life Insurance Company Limited (Kotak Life Insurance) is a 100% owned subsidiary of Kotak Mahindra Bank (Kotak). Kotak Life Insurance provides world-class insurance products with high customer empathy. Its product suite leverages the combined prowess of protection and long term savings. Kotak Life Insurance is one of the fastest growing insurance companies in India and has covered over several million lives. For more information, please visit the company's website at <https://insurance.kotak.com>

Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerate. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first nonbanking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, and International Business Units. For more information, please visit the company's website at www.kotak.com

Trade Logo Disclaimer

Trade Logo displayed above belongs to Kotak Mahindra Bank Limited and is used by Kotak Mahindra Life Insurance Company Ltd. under license.

Kotak Mahindra Life Insurance Company Ltd. (Formerly known as Kotak Mahindra Old Mutual Life Insurance Ltd.); Regn. No.: 107, CIN: U66030MH-2000PLC128503, Regd. Office: 2nd Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051.

Website: <http://insurance.kotak.com> Email: clientservicedesk@kotak.com | Toll Free No. – 1800 209 8800