

APRIL 2020

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



**kotak life**




*Koi hai... hamesha*

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## Month Gone By – Markets

### Month Gone By – Markets (period ended March 31, 2020)

Global equities witnessed a sharp sell-off in the first three weeks as investor sentiment turned negative and risk averse across asset classes amid widening spread of COVID-19. The World Health Organization (WHO) on 11th March labelled COVID-19 a pandemic. However, losses were pared in the last week as central banks announced significant monetary and fiscal stimulus to counter the ensuing economic slowdown. Markets moved much faster this time, taking just one month for fall in asset prices that in previous cycles took atleast a year.

Indian equity markets were not insulated from the global correction coupled with rising cases of COVID-19 locally across states. Initially down 30%, Indian equities pared losses in the last week amid a slew of measures announced by the Government and RBI. The Finance Minister announced a fiscal package of Rs.1.75trillion (0.8% of GDP) to buffer low-income households from the lockdown. The RBI Governor announced a comprehensive package of measures (policy rate cut, CRR cuts, regulatory forbearance, and initiatives to compress credit spreads) on 27 March. The Nifty Midcap50 and Nifty Smallcap50 underperformed Nifty50 by 6.4% and 15.2% respectively.

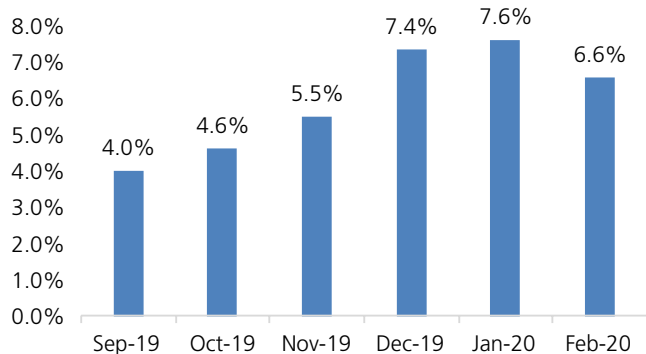
	1mth	1yr	5yr (CAGR)
Nifty	-23.2%	-26.0%	0.3%
NSE Midcap 50	-29.6%	-37.4%	-1.2%
NSE Small cap 50	-38.4%	-49.0%	-11.7%
Crisil Composite Bond Index	0.7%	12.6%	8.7%
Gold (USD/oz)	-3.0%	21.9%	5.9%
Brent Crude(USD/bbl)	-57.0%	-67.8%	-16.8%

10 year government bond were significantly down by 23 bps and ended the month at 6.14%. Global yields eased meaningfully as central banks globally have cut policy rates aggressively and have announced large QE programs, to counter the negative impact on global growth from the COVID-19 outbreak. US 10Y yields are at 0.66% (-49bps in 1M, -174bps over the last 1 year).

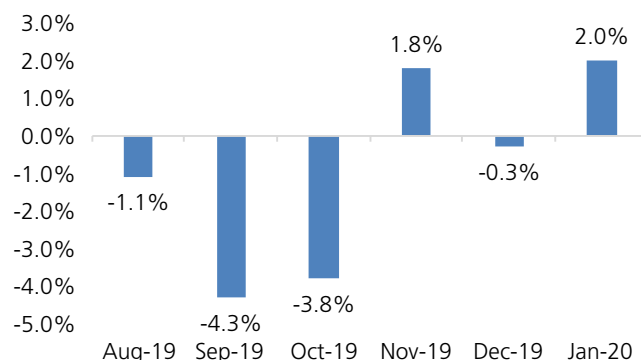
Brent oil price declined further by 57%mom in March to US\$22/bbl. following an 11% mom decline in February. The sharp decline in crude oil price was fueled by both a price war between the oil majors Saudi Arabia and Russia and the demand shock due to the global COVID-19 outbreak.

## Economy

**CPI**



**IIP**



**IIP:** Index for Industrial Production for January at +2% was encouraging but impact of Covid-19 will be visible only February onwards

**CPI:** Consumer Price Index (CPI) eased by 100bps to 6.6% in February and came below consensus estimates. The decline was underpinned by food inflation which declined by 1.1% month on month. While reversal in vegetable prices was expected, fall in food inflation was more broad-based during the month. The core CPI inflation moderated slightly to 4.1% in February. WPI inflation for January eased to 2.26%.

**Trade Deficit:** Owing to low crude prices, India's trade deficit narrowed to USD 9.85bn in February. Merchandise exports were up 2.9% in February after six consecutive months of de-growth. Imports were up 2.5% in February after 8 consecutive months of de-growth. Gold imports fell 9% in February. Imports ex Oil and Gold declined 0.9% in February, the 13th consecutive month of YoY decline.

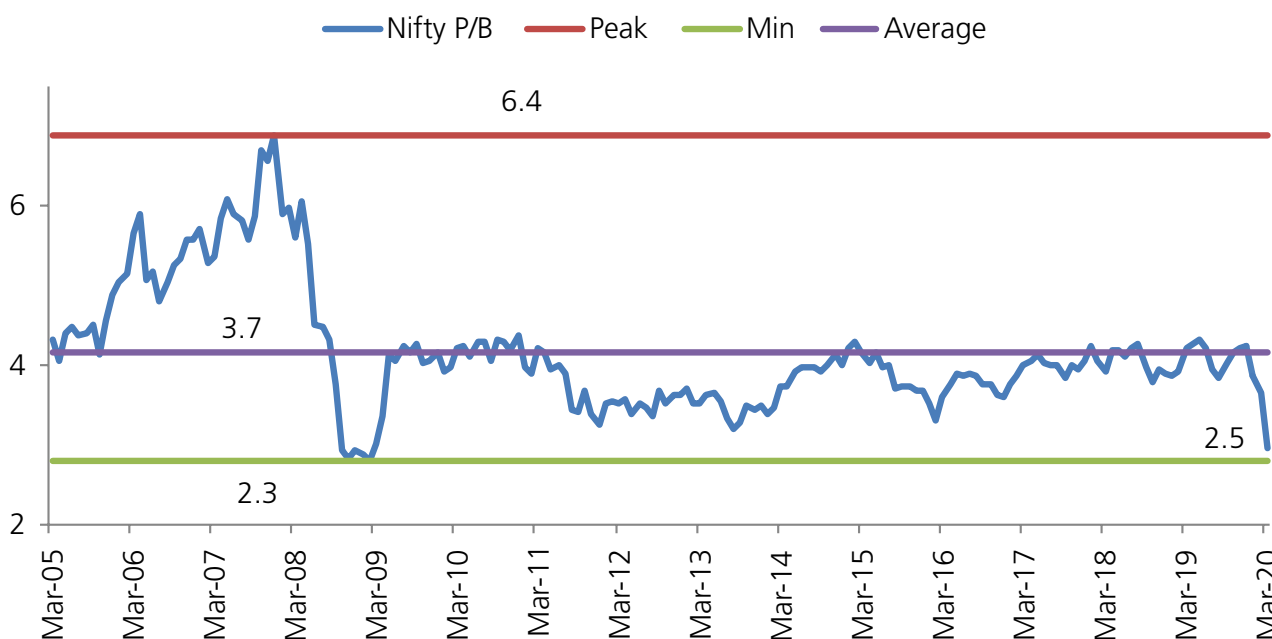
## FLOWS

CY Ending	Net FII Flows (USD b)	Net FII Debt (USD b)	Net DII Flows (USD b)
<b>Cy16</b>	2.9	-6.4	5.4
<b>Cy17</b>	7.8	22.9	14.1
<b>CY 18</b>	-4.4	-6.9	15.9
<b>CY 19</b>	16.0	2.1	6.0
<b>YTD CY20</b>	-6.3	-9.4	10.1

Global risk-off and recession fears sparked by Covid-19 pandemic led to rampant FII selling to the tune of USD8.3bn in March taking their YTD net outflows to USD6.3bn. This was the largest monthly net outflow vs. prior peak monthly outflow of USD4.4 bn in Jan 08, during GFC.

This FII outflow was absorbed by DII buying worth USD7.5bn (largest monthly inflow vs prior peak monthly inflow of USD 4.2bn in Jan 08). YTD DIIs have bought to the tune of USD10.1bn split between DMFs +USD 5.1bn and Other DIIs +USD 5bn. FIIs also recorded the largest monthly net outflows from debt markets at USD 7.8bn in March (vs. prior peak monthly outflow of USD 5.4bn in Jun-13, during taper tantrum). YTD, FIIs have sold USD 9.4bn in the debt markets.

## Equity Market Outlook



Source: NSE

Deal momentum tepid in March with just 2 material deals worth USD1.7bn i.e. SBI Cards Initial Public Offering (~USD1.4bn) and Standard Life's stake sale in HDFC Life (~USD0.3bn).

- Corona Virus:** The Covid-19 contagion exploded globally in March as cases rose 9 fold to greater than 8lacs led by US and Europe. Countries like USA, Italy, Spain, UK, Germany are heavily impacted due to the virus with reported numbers going up substantially. Italy, however seems to be having the highest mortality rate amongst the impacted countries, the average age of the population being high playing its part as well.

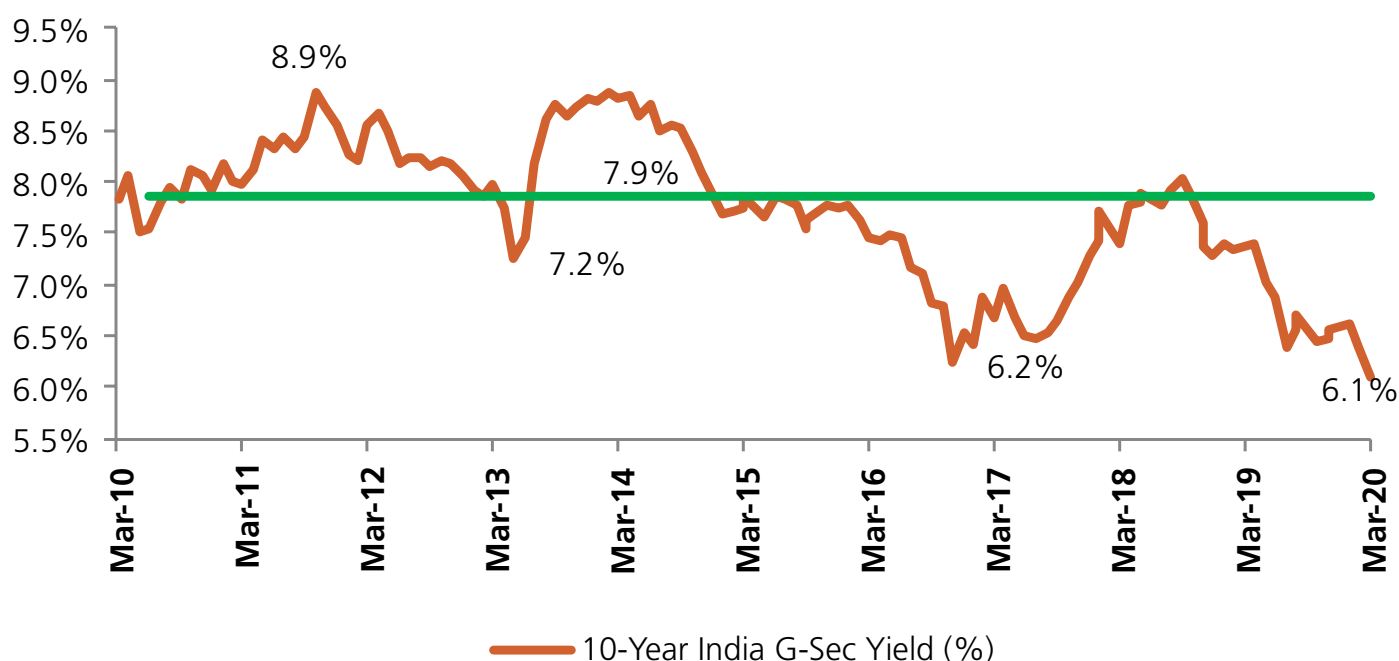
In India, despite the number of confirmed cases (< 1.5k) being fairly under control, containment measures in the form of a 21-day Nationwide Lockdown from 25th March brought the economy to a grinding halt. Total confirmed cases of COVID-19 have increased from 3 as of Feb end to 1,397 by March end.

Market sentiment took a nosedive on the Outbreak of the Corona virus and its impact on the Global economy. At present, it seems as if new cases Ex of China have accelerated, leading to widespread scare. It will be a dynamic situation going forward. However, Global GDP growth estimates are set to be revised lower in the coming months. Currently it's a very fluid situation and the real extent of the damage will only be clear once things settle down.

Most Global Brokerage Houses have started cutting World GDP estimates quite aggressively. Economies can take quite a bit of time to recover from the shock. What is already happening is that the Central banks are providing a lot of liquidity across the markets. Though this actually was a Supply shock event with the Outbreak in China. However, it is now having severe Demand shock as well across the world

- Fiscal Stimulus:** Government unveiled ~USD22bn / INR 1.7trn (~0.75% of GDP) package to support weaker sections of the society that are most affected by the lockdown. The finance minister announced a series of income-support measures including cash transfers, free food grain and gas cylinders and interest-free loans to shield low-income households from the impact of the lockdown.
- Telecom:** The sector was in focus as the harsh stance taken by the apex court on the AGR verdict cast shadows on survival of Vodafone Idea even as towerco merger still remained uncertain despite government approval, as the long-stop date for the merger was extended to April

## Debt Market Outlook



source: Bloomberg

RBI in its preponed monetary policy on 27th March 2020 reduced Repo rate by 75 bps to 4.40% from 5.15%. Reverse repo rate was reduced by 90 basis points to 4.0%. RBI cut CRR by 100 bps to 3% for one year to infuse liquidity worth Rs1.37 tn. The Monetary Policy Committee (MPC) also decided to continue with the accommodative stance as long as it is necessary to revive growth and mitigate the impact of coronavirus (COVID-19) on the economy, while ensuring that inflation remains within the target.

Global economic activity has come to a near standstill as COVID-19 related lockdowns and social distancing are imposed across a widening swathe of affected countries. Expectations of a shallow recovery in 2020 from 2019's decade low in global growth have been dashed. The outlook is now heavily contingent upon the intensity, spread and duration of the pandemic. There is a rising probability that large parts of the global economy will slip into recession.

Financial markets have become highly volatile from January onwards due to the outbreak of COVID-19. Panic sell-offs have resulted in wealth destruction in equity markets across advanced and emerging economies alike. In the former, flight to safety has pulled down government bond yields to record lows.

Central banks across the world have responded with monetary and regulatory measures. RBI also introduction of TLTRO auctions of up to three-year tenor for a total amount of Rs1 tn at a floating rate linked to the policy repo rate, with the liquidity availed under this to be deployed in CPs, investment-grade corporate bonds and NCDs; investments made by banks under this facility will be classified as held to maturity (HTM)--- this could help in offsetting in part the adverse impact of the fiscal slippage in the offing.

The central government announced its dated borrowing calender for 1HFY21 at Rs4.88tn (Rs4.42tn in 1HFY20) accounts for 62.6% of the FY2021 gross borrowings. The net issuance for 1HFY21 is around Rs3.5 tn (Rs3.4 tn in 1HFY20). State governmnts also to borrow Rs.1.27 tn in 1QFY21.

Bond markets remain wary of fiscal slippage concerns owing to (1) requirement for incremental resources to tackle the fallout of Covid-19, (2) optimistic tax receipt expectations for FY2021BE given the shortfall in the FY2020 receipts, (3) heavy dependence on divestment and telecom receipts in FY2021, and (4) decelerating tax buoyancy as economic activity halts amidst the Covid scare.

However, some near term respite is expected as the RBI continues to ease its monetary policy aggressively on growth concerns. It is expected that the RBI may conduct more frequent OMO purchases (give a calendar) and LTROs to keep liquidity comfortable. In the absence of credit growth, it is expected that bank demand for G-secs may support the bond markets.

On this backdrop, the 10 year benchmark G-sec could trade in the range of 5.75%-6.30% during the month.



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

Returns As On 31st March 2020	Classic Opportunities Fund (AUM: ₹ 3,88,673.76 Lakhs)	Frontline Equity Fund (AUM: ₹ 58,352.16 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 47,098.55 Lakhs)	Balanced Fund (AUM: ₹ 16,002.26 Lakhs)	Guarantee Fund (AUM: ₹ 2,118.74 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,19,638.30 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 10,304.71 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,283.12 Lakhs)	Money Market Fund (AUM: ₹ 51,366.89 Lakhs)	Discontinued Policy Fund (AUM: ₹ 39,619.23 Lakhs)
1 month	-24.5	-24.7	-12.1	-14.1	-6.5	0.4	0.8	0.1	0.4	0.4
3 months	-27.8	-28.7	-12.4	-15.7	-9.7	3.5	3.6	1.6	1.3	1.2
6 months	-24.3	-25.2	-9.4	-12.4	-6.7	6.0	5.8	3.0	2.7	2.5
1 year	-23.1	-25.2	-6.1	-10.1	-6.5	12.8	13.1	7.0	6.1	5.6
2 years	-9.2	-9.1	1.0	-1.0	1.0	10.3	10.9	6.7	6.5	6.0
3 years	-3.0	-3.1	2.7	1.8	3.2	8.3	8.7	6.2	6.4	5.9
4 years	3.3	2.9	5.7	5.4	5.5	8.9	9.3	6.5	6.6	6.1
5 years	1.4	1.4	4.2	4.4	4.0	8.6	8.8	6.7	6.9	6.3
6 years	7.8	6.9	6.5	8.1	6.3	9.8	10.3	7.3	7.2	6.7
7 years	9.0	8.4	6.2	8.6	6.0	8.8	9.0	7.9	7.4	7.0
10 years	7.8	7.0	5.9	7.6	5.9	9.0	8.9	7.7	7.5	n.a
Inception	8.0	6.9	5.9	7.8	6.4	8.7	7.8	7.3	7.4	7.4

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

Returns As On 31st March 2020	Kotak Opportunities Fund (AUM: ₹ 53,648.66 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 17,707.75 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 4,450.38 Lakhs)	Dynamic Floor Fund (AUM: ₹ 61,881.77 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,478.35 Lakhs)
1 month	-24.7	-24.4	-19.3	-11.2	-13.6
3 months	-28.0	-28.5	-22.0	-11.4	-15.4
6 months	-24.6	-25.3	-18.8	-8.6	-12.1
1 year	-23.8	-25.8	-17.6	-5.3	-10.0
2 years	-10.0	-9.5	-4.7	1.4	-0.6
3 years	-3.8	-3.4	-0.5	2.9	2.0
4 years	2.5	2.5	4.2	5.7	5.6
5 years	0.7	0.8	2.9	4.4	4.5
6 years	7.1	6.4	7.5	6.5	8.3
7 years	8.3	8.0	8.5	6.2	8.8
10 years	7.1	6.5	7.2	5.8	7.7
Inception	12.3	12.4	12.0	8.0	11.5

Returns As On 31st March 2020	Peak Guarantee Fund I (AUM: ₹ 690.75 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 49,790.85 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 5,581.61 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 6,118.48 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 194.11 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 1,200.10 Lakhs)	Pension Guarantee Fund (AUM: ₹ 5,115.13 Lakhs)
1 month	0.2	-16.0	-12.9	-24.5	-22.2	-23.3	-6.5
3 months	0.8	-17.2	-13.6	-27.8	-25.3	-27.3	-9.6
6 months	1.6	-14.3	-10.6	-24.3	-21.8	-23.9	-6.7
1 year	3.9	-12.0	-7.5	-23.1	-20.8	-24.1	-6.5
2 years	4.8	-1.9	0.5	-9.2	-8.2	-8.2	1.0
3 years	6.2	1.0	2.5	-3.0	-2.6	-2.5	3.2
4 years	7.7	4.8	5.8	3.3	3.4	3.3	5.5
5 years	5.7	3.9	5.0	1.4	1.4	1.8	4.1
6 years	7.6	7.4	8.0	7.9	7.7	7.3	6.3
7 years	7.2	7.5	7.8	9.1	8.7	8.8	6.1
10 years	6.5	7.0	7.4	7.8	7.5	7.2	5.9
Inception	6.8	11.3	10.6	8.3	7.9	7.8	5.8



# FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 31st March 2020	Kotak Pension Growth Fund (AUM: ₹ 258.36 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 399.20 Lakhs)	Pension Floor Fund II (AUM: ₹ 3,187.23 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,876.69 Lakhs)	Pension Balanced Fund II (AUM: ₹ 211.60 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 1,896.78 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 224.34 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 85.11 Lakhs)	Pension Money Market Fund II (AUM: ₹ 709.66 Lakhs)
1 month	-15.2	-10.3	-12.1	-12.6	-13.7	0.7	0.5	0.3	0.4
3 months	-16.8	-10.7	-12.4	-13.4	-15.5	3.8	3.1	1.8	1.3
6 months	-14.0	-8.1	-9.6	-10.5	-12.4	6.3	5.2	3.2	2.6
1 year	-11.7	-5.0	-6.0	-7.7	-10.8	13.3	12.1	7.3	5.9
2 years	-1.7	1.4	1.1	0.4	-1.3	10.5	10.5	6.9	6.4
3 years	1.2	2.9	2.9	2.4	1.5	8.4	8.5	6.3	6.4
4 years	4.9	5.7	5.8	5.7	5.3	9.0	9.1	6.7	6.6
5 years	4.0	4.4	4.3	4.9	4.3	8.6	8.7	6.8	6.9
6 years	7.4	6.5	6.5	7.9	8.0	9.8	10.2	7.3	7.2
7 years	7.5	6.2	6.3	7.7	8.6	8.9	8.9	7.9	7.4
10 years	7.0	5.5	6.0	7.3	7.5	9.0	8.8	7.7	7.5
Inception	8.8	5.7	5.9	10.7	7.6	8.8	7.9	7.4	7.4

## KOTAK GROUP PLANS

Returns As On 31st March 2020	Kotak Group Dynamic Floor Fund (AUM: ₹ 384.95 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 92,166.60 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,79,580.52 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 11,897.23 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 11,502.06 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 2.43 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 52,774.71 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 5,819.73 Lakhs)
1 month	-8.7	-13.6	0.5	0.9	0.0	13.2	0.5	-3.9
3 months	-8.6	-14.9	3.5	3.6	1.4	13.9	3.5	-2.6
6 months	-5.8	-11.6	6.2	5.8	2.9	13.8	6.1	0.2
1 year	-2.0	-8.9	13.3	13.0	7.2	13.3	12.9	5.7
2 years	3.2	0.0	10.8	10.9	7.2	9.5	10.5	n.a
3 years	4.1	2.7	8.8	8.9	6.6	7.9	8.6	n.a
4 years	6.4	6.3	9.4	9.5	7.0	6.9	9.2	n.a
5 years	5.0	5.1	9.1	9.0	7.2	7.0	8.8	n.a
6 years	7.1	8.9	10.3	10.5	7.7	7.3	10.0	n.a
7 years	6.8	9.4	9.3	9.2	8.3	n.a	9.1	n.a
10 years	6.4	8.2	9.6	9.1	8.2	n.a	n.a	n.a
Inception	6.2	11.7	9.2	8.1	7.8	7.5	9.5	16.8

## KOTAK FIXED MATURITY PLANS

Returns As On 31st March 2020	Kotak Group Short Term Bond Fund (AUM: ₹ 9,337.83 Lakhs)
1 month	0.0
3 months	1.7
6 months	3.6
1 year	8.1
2 years	7.6
3 years	7.1
4 years	7.4
5 years	n.a
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.4

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st March 2020	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.43 Lakhs)
1 month	0.1
3 months	1.0
6 months	1.8
1 year	4.6
2 years	4.5
3 years	4.0
4 years	3.5
5 years	3.8
6 years	4.3
7 years	4.3
10 years	4.1
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 GUARANTEED GROWTH FUND
KOTAK GAURANTEED BALANCED FUND	PENSION CLASSIC OPPORTUNITIES FUND	KOTAK PENSION OPPORTUNITIES FUND	PENSION FRONTLINE EQUITY FUND
PENSION GUARANTEE FUND	KOTAK PENSION GROWTH FUND	KOTAK PENSION FLOOR FUND	PENSION FLOOR FUND II
KOTAK PENSION BALANCED FUND	PENSION BALANCED FUND II	KOTAK PENSION BOND FUND	KOTAK PENSION GILT FUND
KOTAK PENSION FLOATING RATE FUND	PENSION MONEY MARKET FUND II	KOTAK ADVANTAGE MULTIPLIER FUND II	DISCONTINUED POLICY FUND

# INDIVIDUAL FUND

## CLASSIC OPPORTUNITIES FUND

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



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

### Investment Objective

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

**Date of Inception**  
16<sup>th</sup> December 2009

**AUM (in Lakhs)**  
3,88,673.76

**NAV**  
22.0807

**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	96
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	4

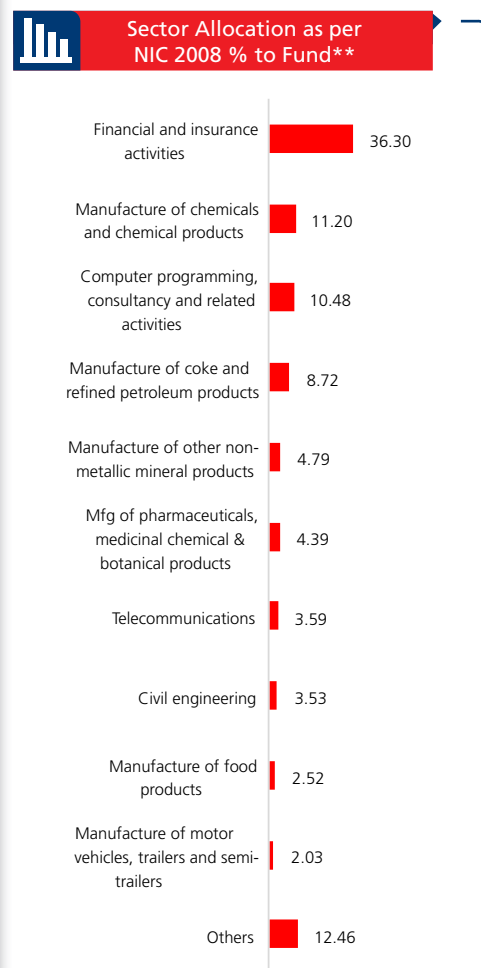
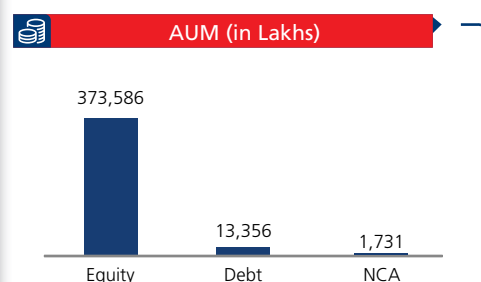
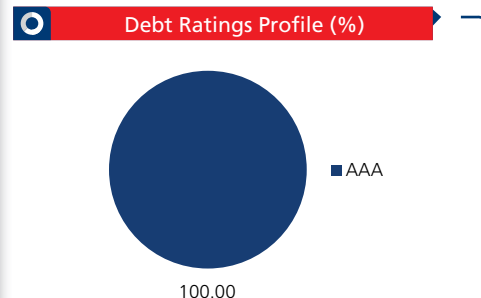
**Performance Meter**

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-24.5	-23.5
3 months	-27.8	-28.9
6 months	-24.3	-24.7
1 year	-23.1	-26.4
2 years	-9.2	-9.8
3 years	-3.0	-3.3
4 years	3.3	2.6
5 years	1.4	0.4
6 years	7.8	5.1
7 years	9.0	6.7
10 years	7.8	5.1
Inception	8.0	5.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>96.12</b>
Reliance Industries Ltd	7.50
SBI ETF Nifty Bank	6.33
Infosys Ltd	5.54
Hindustan Unilever Ltd	5.32
ICICI Bank Ltd	4.81
Tata Consultancy Services Ltd	3.85
HDFC Bank Ltd	3.84
Kotak Banking ETF - Dividend Payout Option	3.81
Bharti Airtel Ltd	3.59
Housing Development Finance Corp. Ltd	3.08
Larsen And Toubro Ltd	2.76
Asian Paints Ltd	2.06
Maruti Suzuki India Ltd	2.03
Bajaj Finance Ltd	1.88
Shree Cement Ltd	1.87
UltraTech Cement Ltd	1.80
Dr Reddys Laboratories Ltd	1.65
Axis Bank Ltd	1.62
ICICI Prudential Bank ETF Nifty Bank Index	1.57
Jubilant Foodworks Ltd	1.47
Others	29.75
<b>Corporate Debt</b>	<b>0.01</b>
<b>MMI</b>	<b>3.43</b>
<b>NCA</b>	<b>0.45</b>



\*\*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**  
17<sup>th</sup> December 2009

**AUM (in Lakhs)**  
58,352.16

**NAV**  
19.9268

**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**

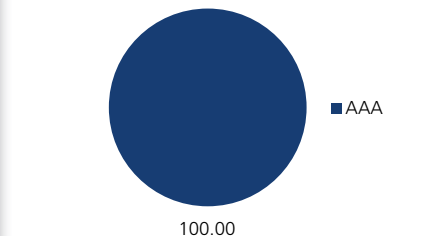
	Frontline Equity Fund (%)	Benchmark (%)
1 month	-24.7	-23.2
3 months	-28.7	-29.2
6 months	-25.2	-25.1
1 year	-25.2	-26.6
2 years	-9.1	-9.1
3 years	-3.1	-3.0
4 years	2.9	2.6
5 years	1.4	0.1
6 years	6.9	4.4
7 years	8.4	6.2
10 years	7.0	4.8
Inception	6.9	5.0

Past performance is not necessarily indicative of future performance

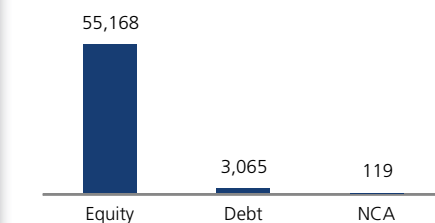
**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>94.54</b>
Reliance Industries Ltd	7.91
SBI ETF Nifty Bank	7.37
Infosys Ltd	6.89
ICICI Bank Ltd	5.57
Bharti Airtel Ltd	4.35
Hindustan Unilever Ltd	3.80
HDFC Bank Ltd	3.63
Kotak Banking ETF - Dividend Payout Option	3.41
Larsen And Toubro Ltd	3.29
Tata Consultancy Services Ltd	2.75
Asian Paints Ltd	2.47
Axis Bank Ltd	2.47
Shree Cement Ltd	2.00
Coromandel International Ltd	1.77
Bajaj Finance Ltd	1.76
State Bank of India	1.73
HCL Technologies Ltd	1.72
S R F Ltd	1.70
UltraTech Cement Ltd	1.65
Maruti Suzuki India Ltd	1.62
Others	26.70
<b>Corporate Debt</b>	<b>0.01</b>
7.15% HDFC Bank FD NSE - 05.08.2020	0.01
<b>MMI</b>	<b>5.24</b>
<b>NCA</b>	<b>0.20</b>

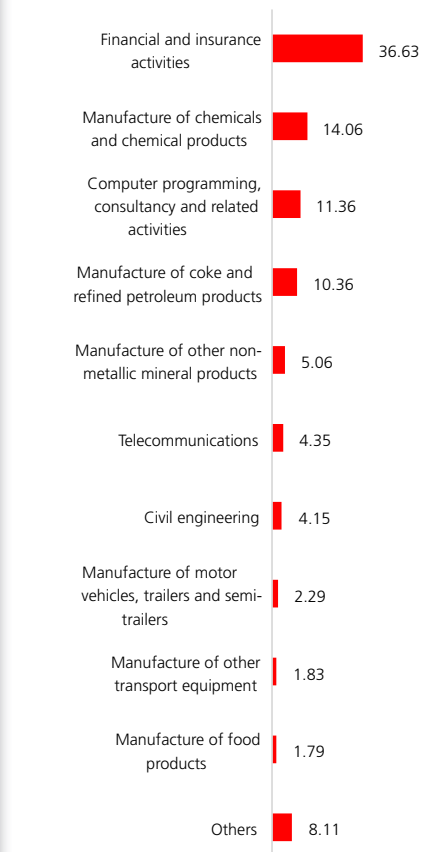
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

47,098.55

### NAV

18.0528

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.78

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	0
Gsec / Debt	00 - 100	73
MMI / Others	00 - 40	27

### Performance Meter

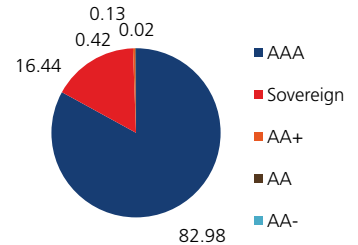
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	-12.1	-8.5
3 months	-12.4	-9.6
6 months	-9.4	-6.4
1 year	-6.1	-3.0
2 years	1.0	3.3
3 years	2.7	4.5
4 years	5.7	6.8
5 years	4.2	5.8
6 years	6.5	7.9
7 years	6.2	8.2
10 years	5.9	7.5
Inception	5.9	7.5

Past performance is not necessarily indicative of future performance

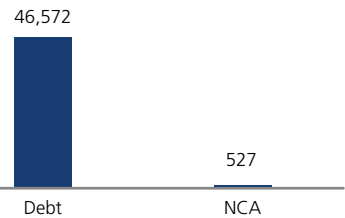
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>00.0</b>
<b>G-Sec</b>	<b>31.04</b>
8.24% NABARD - 22.03.2029	4.71
8.70% REC - 28.09.2028	3.36
8.54% REC - 15.11.2028	2.70
7.25% TN SDL - 31.03.2027	2.32
7.35% MP SDL - 31.03.2029	1.98
1.44% INFLATION INDEX GS 2023	1.78
7.69% GOI - 17.06.2043	1.69
7.88% GOI - 19.03.2030	1.60
8.22% NABARD - 13.12.2028	1.36
6.45% GOI - 07.10.2029	0.65
Others	8.89
<b>Corporate Debt</b>	<b>41.96</b>
9.05% HDFC - 16.10.2028	2.65
8.56% REC - 29.11.2028	2.12
7.35% Bajaj Finance Ltd - 10.11.2022	2.07
8.5383% Bajaj Finance Ltd - 07.06.2022	1.40
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.34
8.23% IRFC - 29.03.2029	1.28
8.55% HDFC - 27.03.2029	1.15
7.85% PFC - 03.04.2028	1.13
8.25% EXIM- 23.06.2031	1.08
8.30% IRFC - 25.03.2029	0.94
Others	26.82
<b>MMI</b>	<b>25.88</b>
<b>NCA</b>	<b>1.12</b>

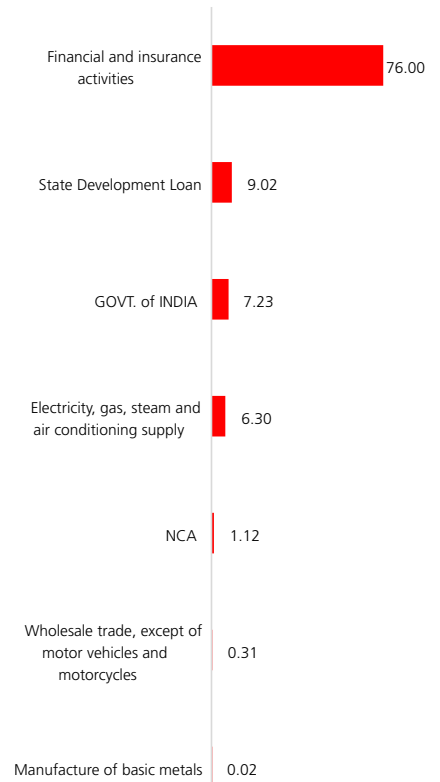
### Debt Ratings Profile (%)



### 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

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

16,002.26

### NAV

21.6080

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.58

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	46
Gsec / Debt	20 - 70	46
MMI / Others	00 - 40	8

### Performance Meter

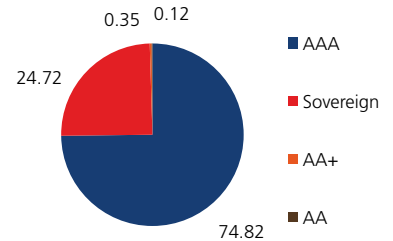
	Balanced Fund (%)	Benchmark (%)
1 month	-14.1	-13.9
3 months	-15.7	-16.9
6 months	-12.4	-13.4
1 year	-10.1	-12.1
2 years	-1.0	-1.5
3 years	1.8	1.7
4 years	5.4	5.4
5 years	4.4	3.8
6 years	8.1	6.8
7 years	8.6	7.6
10 years	7.6	6.6
Inception	7.8	6.7

Past performance is not necessarily indicative of future performance

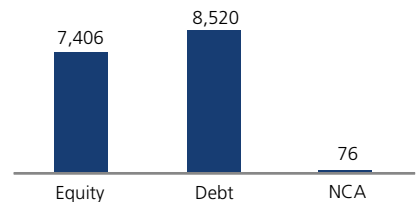
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>46.28</b>
Reliance Industries Ltd	4.01
Infosys Ltd	3.43
SBI ETF Nifty Bank	3.38
ICICI Bank Ltd	2.76
Bharti Airtel Ltd	2.13
Hindustan Unilever Ltd	1.89
HDFC Bank Ltd	1.78
Larsen And Toubro Ltd	1.60
Kotak Banking ETF - Dividend Payout Option	1.55
Asian Paints Ltd	1.33
Tata Consultancy Services Ltd	1.33
Axis Bank Ltd	1.24
Bajaj Finance Ltd	0.97
Shree Cement Ltd	0.95
Coromandel International Ltd	0.86
State Bank of India	0.82
HCL Technologies Ltd	0.81
S R F Ltd	0.81
Dabur India Ltd	0.79
UltraTech Cement Ltd	0.78
Others	13.06
<b>G-Sec</b>	<b>20.37</b>
7.88% GOI - 19.03.2030	4.54
8.24% NABARD - 22.03.2029	2.43
8.15% GOI FCI Bonds - 16.10.22	1.65
8.70% REC - 28.09.2028	1.59
8.54% REC - 15.11.2028	1.23
7.69% GOI - 17.06.2043	0.87
1.44% INFLATION INDEX GS 2023	0.68
8.22% NABARD - 13.12.2028	0.68
8.97% GOI - 05.12.2030	0.63
7.65% RJ SDL - 29.11.2027	0.62
Others	5.45
<b>Corporate Debt</b>	<b>25.28</b>
9.05% HDFC - 16.10.2028	1.79
7.35% Bajaj Finance Ltd - 10.11.2022	1.57
8.55% HDFC - 27.03.2029	1.22
7.32% NTPC - 17.07.2029	1.15
8.56% REC - 29.11.2028	1.03
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	0.96
8.30% NTPC - 15.01.2029	0.95
7.09% HDB Financial services Ltd - 17.04.2023	0.77
8.23% IRFC - 29.03.2029	0.67
7.85% PFC - 03.04.2028	0.65
Others	14.53
<b>MMI</b>	<b>7.59</b>
<b>NCA</b>	<b>0.48</b>

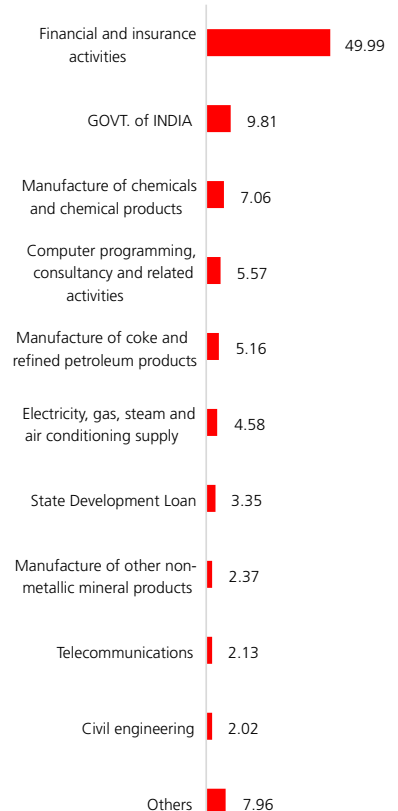
### Debt Ratings Profile (%)



### 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 Home Navigation Icons

### 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

02<sup>nd</sup> October 2008

### AUM (in Lakhs)

53,648.66

### NAV

38.1306

### 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	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

### Performance Meter

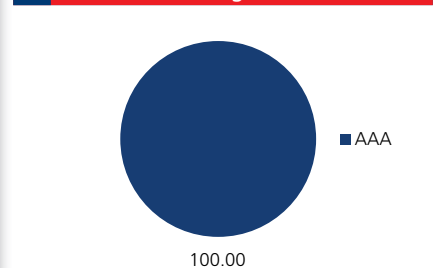
	Opportunities Fund (%)	Benchmark (%)
1 month	-24.7	-23.5
3 months	-28.0	-28.9
6 months	-24.6	-24.7
1 year	-23.8	-26.4
2 years	-10.0	-9.8
3 years	-3.8	-3.3
4 years	2.5	2.6
5 years	0.7	0.4
6 years	7.1	5.1
7 years	8.3	6.7
10 years	7.1	5.1
Inception	12.3	7.3

Past performance is not necessarily indicative of future performance

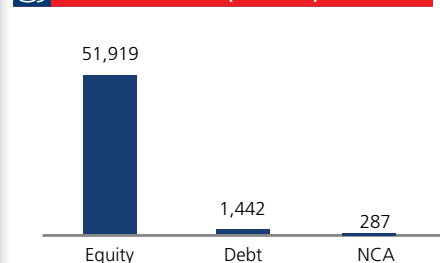
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>96.78</b>
Reliance Industries Ltd	7.46
SBI ETF Nifty Bank	6.51
Infosys Ltd	5.62
Hindustan Unilever Ltd	5.38
ICICI Bank Ltd	4.88
Kotak Banking ETF - Dividend Payout Option	3.88
Tata Consultancy Services Ltd	3.87
HDFC Bank Ltd	3.81
Bharti Airtel Ltd	3.69
Housing Development Finance Corp. Ltd	3.09
Larsen And Toubro Ltd	2.75
Asian Paints Ltd	2.08
Maruti Suzuki India Ltd	2.08
Bajaj Finance Ltd	1.90
UltraTech Cement Ltd	1.84
Shree Cement Ltd	1.78
Axis Bank Ltd	1.62
Dr Reddys Laboratories Ltd	1.57
ICICI Prudential Bank ETF Nifty Bank Index	1.55
Jubilant Foodworks Ltd	1.50
Others	29.90
<b>Corporate Debt</b>	<b>0.23</b>
7.15% HDFC Bank FD NSE - 05.08.2020	0.14
7.00% HDFC Bank FD NSE - 21.08.2020	0.09
<b>MMI</b>	<b>2.46</b>
<b>NCA</b>	<b>0.54</b>

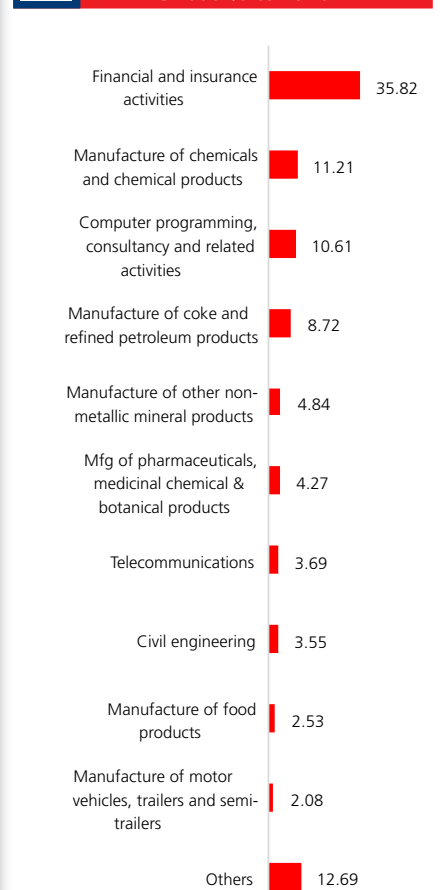
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

**Date of Inception**  
13<sup>th</sup> September 2004

**AUM (in Lakhs)**  
17,707.75

**NAV**  
61.9510

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

**Benchmark Details**  
Equity - 100% (BSE 100)

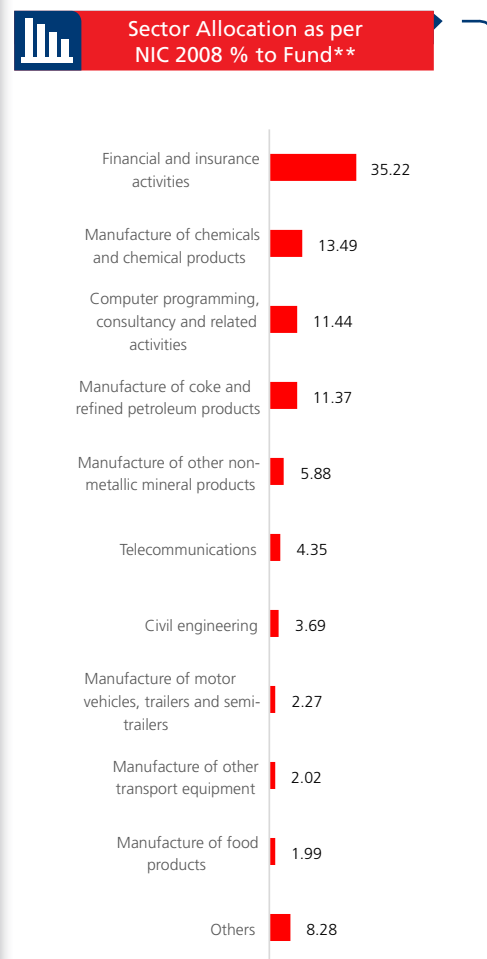
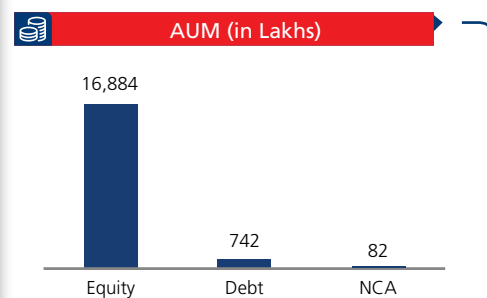
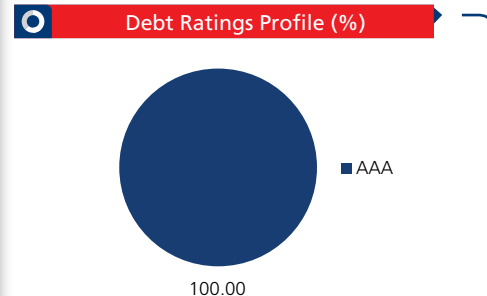
**Modified Duration**  
Debt & Money  
Market Instruments : 0.05

Asset Allocation		
	Approved (%)	Actual (%)
Equity	60 - 100	95
Gsec / Debt	00 - 40	1
MMI / Others	00 - 40	4

Performance Meter		
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-24.4	-23.2
3 months	-28.5	-29.2
6 months	-25.3	-25.1
1 year	-25.8	-26.6
2 years	-9.5	-9.1
3 years	-3.4	-3.0
4 years	2.5	2.6
5 years	0.8	0.1
6 years	6.4	4.4
7 years	8.0	6.2
10 years	6.5	4.8
Inception	12.4	10.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>95.35</b>
Reliance Industries Ltd	8.67
SBI ETF Nifty Bank	7.72
Infosys Ltd	6.82
ICICI Bank Ltd	5.59
Bharti Airtel Ltd	4.35
HDFC Bank Ltd	3.98
Larsen And Toubro Ltd	3.69
Kotak Banking ETF - Dividend Payout Option	3.61
Hindustan Unilever Ltd	3.29
Axis Bank Ltd	2.71
Asian Paints Ltd	2.47
Tata Consultancy Services Ltd	2.42
Shree Cement Ltd	2.29
HCL Technologies Ltd	2.20
S R F Ltd	1.96
UltraTech Cement Ltd	1.94
Coromandel International Ltd	1.72
Bharat Petroleum Corporation Ltd	1.69
The Ramco Cements Ltd	1.64
State Bank of India	1.61
Others	24.97
<b>Corporate Debt</b>	<b>0.57</b>
7.15% HDFC Bank FD NSE - 05.08.2020	0.34
7.00% HDFC Bank FD NSE - 21.08.2020	0.23
<b>MMI</b>	<b>3.61</b>
<b>NCA</b>	<b>0.46</b>



\*\*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

05<sup>th</sup> February 2010

### AUM (in Lakhs)

2,118.74

### NAV

18.7476

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.38

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	2
Gsec / Debt	00 - 100	48
MMI / Others	00 - 100	49

### Performance Meter

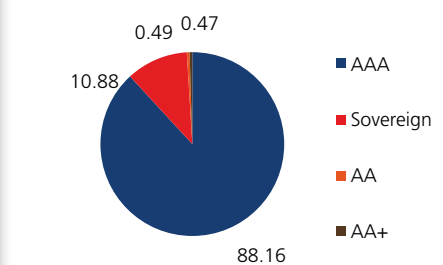
	Guarantee Fund (%)	Benchmark (%)
1 month	-6.5	-8.5
3 months	-9.7	-9.6
6 months	-6.7	-6.4
1 year	-6.5	-3.0
2 years	1.0	3.3
3 years	3.2	4.5
4 years	5.5	6.8
5 years	4.0	5.8
6 years	6.3	7.9
7 years	6.0	8.2
10 years	5.9	7.5
Inception	6.4	7.9

Past performance is not necessarily indicative of future performance

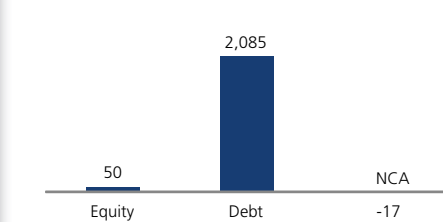
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>2.37</b>
Reliance Industries Ltd	0.27
HDFC Bank Ltd	0.22
Housing Development Finance Corp. Ltd	0.16
Hindustan Unilever Ltd	0.15
I T C Ltd	0.14
ICICI Bank Ltd	0.12
Larsen And Toubro Ltd	0.11
Bharti Airtel Ltd	0.09
Maruti Suzuki India Ltd	0.08
Asian Paints Ltd	0.07
Sun Pharmaceuticals Ltd	0.06
Nestle (India) Ltd	0.05
UltraTech Cement Ltd	0.05
Dr Reddys Laboratories Ltd	0.05
Axis Bank Ltd	0.05
Britannia Industries Ltd	0.05
State Bank of India	0.04
National Thermal Power Corporation Ltd	0.04
Power Grid Corporation of India Ltd	0.04
Mahindra & Mahindra Ltd	0.04
Others	0.50
<b>G-Sec</b>	<b>18.42</b>
7.88% GOI - 19.03.2030	4.32
8.70% REC - 28.09.2028	3.13
8.54% REC - 15.11.2028	2.07
1.44% INFLATION INDEX GS 2023	1.81
8.01% RJ SPL SDL - 23.06.2020	1.19
8.22% NABARD - 13.12.2028	1.02
8.50% NABARD - 27.02.2029	0.52
8.12% NHPC - 22.03.2029	0.51
7.10% PFC - 11.01.2027	0.47
9.72% PN SDL - 28.08.2023	0.21
Others	3.17
<b>Corporate Debt</b>	<b>29.74</b>
9.05% HDFC - 16.10.2028	7.81
8.56% REC - 29.11.2028	2.07
7.85% PFC - 03.04.2028	1.48
8.35% Sundaram Finance - 31.05.2021	1.40
8.11% EXIM- 11.07.2031	1.04
8.30% IRFC - 25.03.2029	1.02
8.05% NTPC - 05.05.2026	1.01
7.63% PFC - 14.08.2026	0.99
9.30% PGC - 28.06.2024	0.65
8.64% PGC - 08.07.2025	0.65
Others	11.63
<b>MMI</b>	<b>50.26</b>
<b>NCA</b>	<b>-0.80</b>

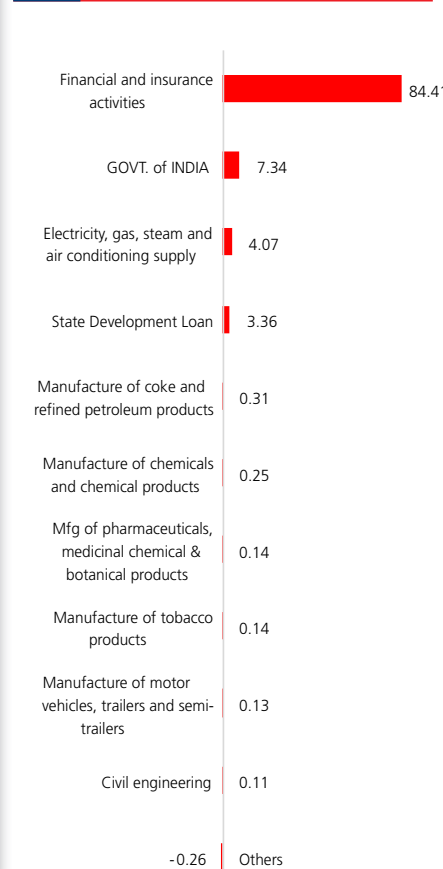
### Debt Ratings Profile (%)



### 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

05<sup>th</sup> January 2010

### AUM (in Lakhs)

51,366.89

### NAV

20.6923

### Fund Manager

Debt : Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.44

### Asset Allocation

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

### Performance Meter

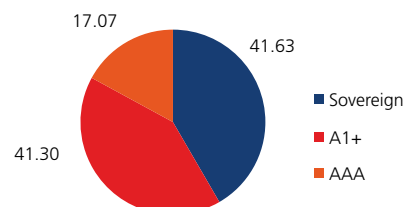
	Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.3	1.4
6 months	2.7	2.9
1 year	6.1	6.4
2 years	6.5	7.0
3 years	6.4	7.0
4 years	6.6	7.0
5 years	6.9	7.2
6 years	7.2	7.5
7 years	7.4	7.8
10 years	7.5	7.7
Inception	7.4	7.6

Past performance is not necessarily indicative of future performance

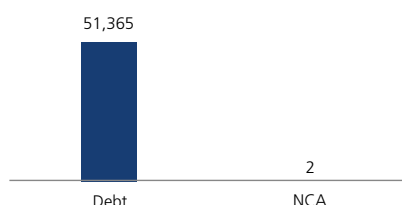
### Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

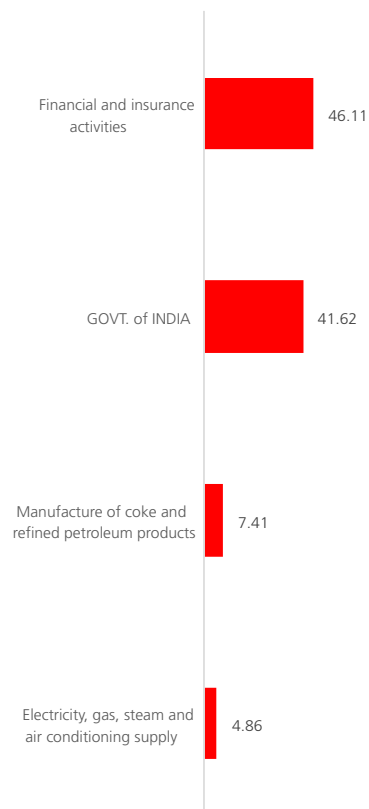
### Debt Ratings Profile (%)



### 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

4,450.38

### NAV

67.1845

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.53

### Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	69
Gsec / Debt	20 - 60	29
MMI / Others	00 - 40	3

### Performance Meter

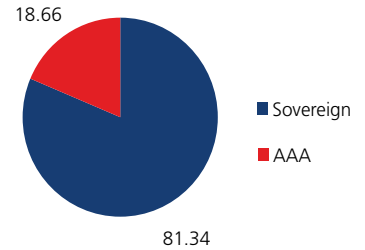
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-19.3	-18.6
3 months	-22.0	-23.2
6 months	-18.8	-19.4
1 year	-17.6	-19.6
2 years	-4.7	-5.3
3 years	-0.5	-0.6
4 years	4.2	4.0
5 years	2.9	2.0
6 years	7.5	5.6
7 years	8.5	7.0
10 years	7.2	5.7
Inception	12.0	10.9

Past performance is not necessarily indicative of future performance

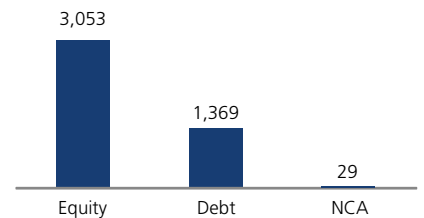
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>68.60</b>
Reliance Industries Ltd	5.70
SBI ETF Nifty Bank	5.39
Infosys Ltd	4.96
ICICI Bank Ltd	4.02
Bharti Airtel Ltd	3.12
Hindustan Unilever Ltd	2.65
HDFC Bank Ltd	2.59
Kotak Banking ETF - Dividend Payout Option	2.47
Larsen And Toubro Ltd	2.36
Tata Consultancy Services Ltd	2.02
Asian Paints Ltd	1.92
Axis Bank Ltd	1.87
Shree Cement Ltd	1.45
Coromandel International Ltd	1.37
Bajaj Finance Ltd	1.33
HCL Technologies Ltd	1.30
S R F Ltd	1.26
UltraTech Cement Ltd	1.24
State Bank of India	1.21
Bharat Petroleum Corporation Ltd	1.14
Others	19.26
<b>G-Sec</b>	<b>25.67</b>
8.24% GOI - 10.11.2033	8.35
6.84% GOI - 19.12.2022	4.21
8.17% GOI - 01.12.2044	1.43
6.65% Fertilizer Co GOI - 29.01.23	1.15
8.30% GOI - 02.07.2040	1.05
8.70% REC - 28.09.2028	0.99
7.72% GOI - 26.10.2055	0.98
8.42% TN SDL - 25.08.2020	0.91
8.15% GOI FCI Bonds - 16.10.22	0.90
8.30% GOI - 31.12.2042	0.79
Others	4.91
<b>Corporate Debt</b>	<b>3.18</b>
8.56% REC - 29.11.2028	0.74
8.65% PFC - 28.12.2024	0.73
8.80% PGC - 29.09.2020	0.57
9.02% REC - 19.11.2022	0.48
7.15% HDFC Bank FD NSE - 05.08.2020	0.25
9.75% REC - 11.11.2021	0.24
7.00% HDFC Bank FD NSE - 21.08.2020	0.17
<b>MMI</b>	<b>1.91</b>
<b>NCA</b>	<b>0.64</b>

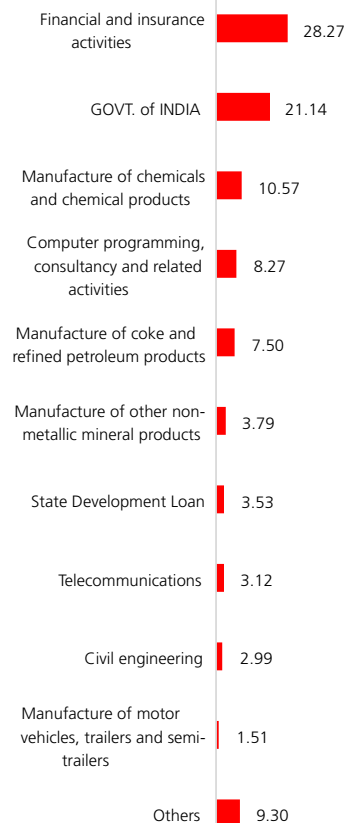
### Debt Ratings Profile (%)



### 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 Home Back Forward Email

### 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

14<sup>th</sup> November 2006

### AUM (in Lakhs)

61,881.77

### NAV

28.1507

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.75

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	0
Gsec / Debt	00 - 100	73
MMI / Others	00 - 40	27

### Performance Meter

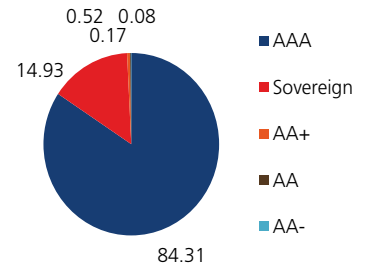
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	-11.2	-8.5
3 months	-11.4	-9.6
6 months	-8.6	-6.4
1 year	-5.3	-3.0
2 years	1.4	3.3
3 years	2.9	4.5
4 years	5.7	6.8
5 years	4.4	5.8
6 years	6.5	7.9
7 years	6.2	8.2
10 years	5.8	7.5
Inception	8.0	7.8

Past performance is not necessarily indicative of future performance

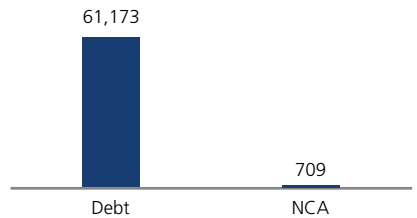
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>00.0</b>
<b>G-Sec</b>	<b>28.40</b>
8.24% NABARD - 22.03.2029	3.32
8.70% REC - 28.09.2028	3.11
8.54% REC - 15.11.2028	2.92
7.25% TN SDL - 31.03.2027	2.21
7.35% MP SDL - 31.03.2029	1.88
7.69% GOI - 17.06.2043	1.44
1.44% INFLATION INDEX GS 2023	1.28
8.22% NABARD - 13.12.2028	1.24
7.88% GOI - 19.03.2030	0.91
6.45% GOI - 07.10.2029	0.55
Others	9.54
<b>Corporate Debt</b>	<b>44.68</b>
9.05% HDFC - 16.10.2028	2.34
8.55% HDFC - 27.03.2029	2.32
8.56% REC - 29.11.2028	2.30
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.47
7.85% PFC - 03.04.2028	1.40
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.39
8.23% IRFC - 29.03.2029	1.27
8.25% EXIM- 23.06.2031	1.12
8.30% NTPC - 15.01.2029	0.98
8.05% NTPC - 05.05.2026	0.97
Others	29.13
<b>MMI</b>	<b>25.77</b>
<b>NCA</b>	<b>1.15</b>

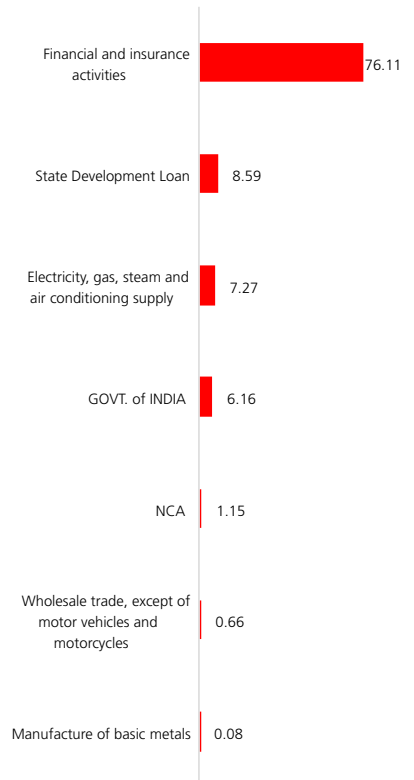
### Debt Ratings Profile (%)



### 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,478.35

### NAV

61.7006

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.03

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	46
Gsec / Debt	20 - 70	34
MMI / Others	00 - 40	20

### Performance Meter

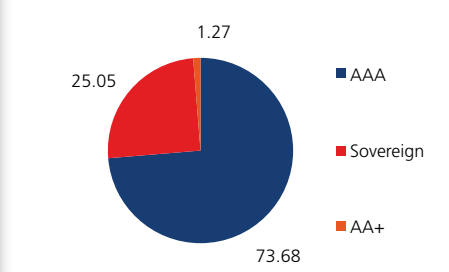
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-13.6	-13.9
3 months	-15.4	-16.9
6 months	-12.1	-13.4
1 year	-10.0	-12.1
2 years	-0.6	-1.5
3 years	2.0	1.7
4 years	5.6	5.4
5 years	4.5	3.8
6 years	8.3	6.8
7 years	8.8	7.6
10 years	7.7	6.6
Inception	11.5	10.1

Past performance is not necessarily indicative of future performance

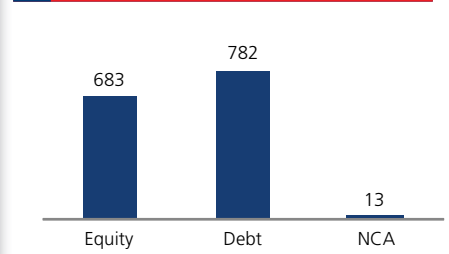
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>46.20</b>
Reliance Industries Ltd	4.44
SBI ETF Nifty Bank	3.77
Infosys Ltd	3.16
ICICI Bank Ltd	2.78
HDFC Bank Ltd	2.29
Bharti Airtel Ltd	1.89
Kotak Banking ETF - Dividend Payout Option	1.87
Larsen And Toubro Ltd	1.72
Asian Paints Ltd	1.62
Axis Bank Ltd	1.46
Tata Consultancy Services Ltd	1.38
HCL Technologies Ltd	1.32
Shree Cement Ltd	1.00
Bajaj Finance Ltd	0.94
Bharat Petroleum Corporation Ltd	0.89
UltraTech Cement Ltd	0.87
State Bank of India	0.84
Dr Reddys Laboratories Ltd	0.84
The Ramco Cements Ltd	0.80
Coromandel International Ltd	0.78
Others	11.55
<b>G-Sec</b>	<b>17.62</b>
7.88% GOI - 19.03.2030	7.84
8.15% GOI FCI Bonds - 16.10.22	1.78
8.70% REC - 28.09.2028	1.50
8.54% REC - 15.11.2028	1.48
1.44% INFLATION INDEX GS 2023	1.07
8.22% NABARD - 13.12.2028	0.73
8.15% NABARD - 28.03.2029	0.73
8.30% Fertilizer Co GOI - 07.12.23	0.14
9.18% PN SDL - 09.11.2021	0.12
8.15% GOI - 24.11.2026	0.11
Others	2.11
<b>Corporate Debt</b>	<b>15.99</b>
9.05% HDFC - 16.10.2028	1.49
8.56% REC - 29.11.2028	1.48
7.85% PFC - 03.04.2028	1.41
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.36
8.35% Sundaram Finance - 31.05.2021	1.34
8.85% PGC - 19.10.2025	0.93
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.74
8.65% PFC - 28.12.2024	0.74
8.57% REC - 21.12.2024	0.73
8.12% EXIM- 25.04.2031	0.73
Others	5.04
<b>MMI</b>	<b>19.28</b>
<b>NCA</b>	<b>0.91</b>

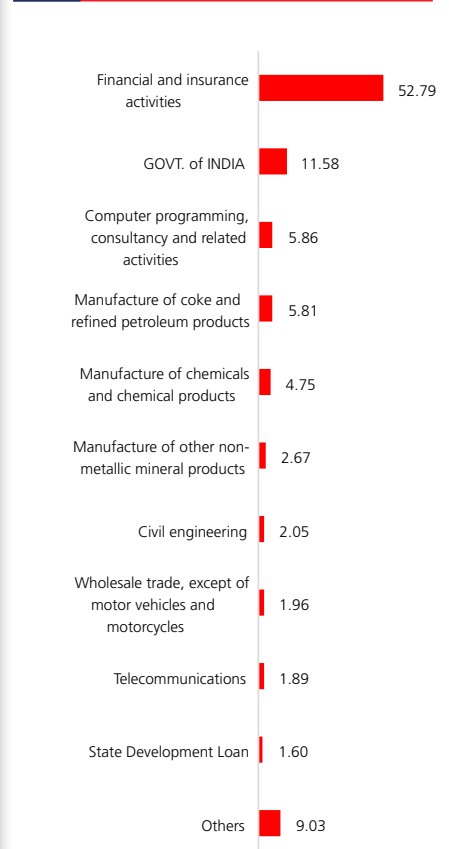
### Debt Ratings Profile (%)



### 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**  
15<sup>th</sup> April 2004

**AUM (in Lakhs)**  
1,19,638.30

**NAV**  
37.9364

**Fund Manager**  
**Debt :** Kunal Shah

**Benchmark Details**  
Debt - 100% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 4.88

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	35
Debt	25 - 100	58
MMI / Others	00 - 40	7

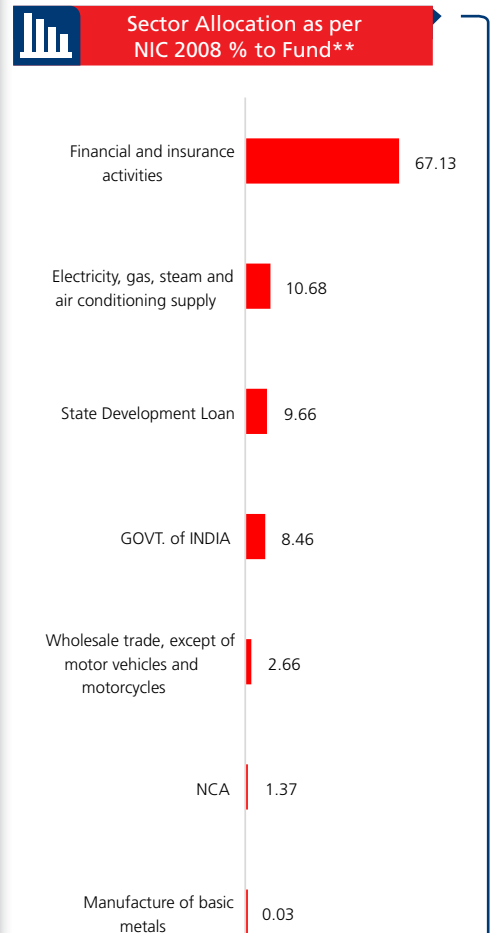
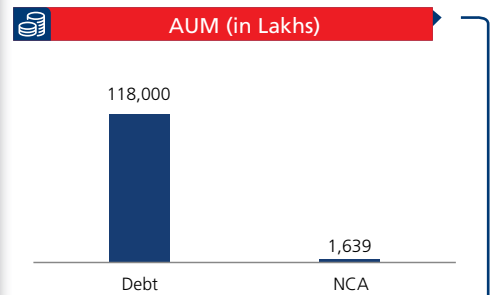
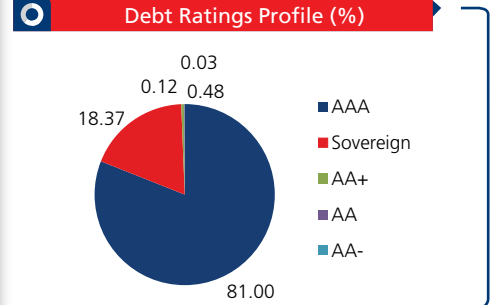
**Performance Meter**

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.4	0.7
3 months	3.5	3.7
6 months	6.0	5.9
1 year	12.8	12.6
2 years	10.3	9.6
3 years	8.3	8.1
4 years	8.9	8.8
5 years	8.6	8.7
6 years	9.8	9.7
7 years	8.8	8.9
10 years	9.0	8.4
Inception	8.7	7.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>34.56</b>
8.24% NABARD - 22.03.2029	4.99
8.70% REC - 28.09.2028	3.62
8.54% REC - 15.11.2028	3.11
7.69% GOI - 17.06.2043	1.93
7.88% GOI - 19.03.2030	1.66
7.25% TN SDL -31.03.2027	1.63
1.44% INFLATION INDEX GS 2023	1.42
7.35% MP SDL - 31.03.2029	1.39
8.22% NABARD - 13.12.2028	1.34
6.97% KA SDL - 26.02.2028	1.05
Others	12.42
<b>Corporate Debt</b>	<b>58.44</b>
9.05% HDFC - 16.10.2028	3.08
7.35% Bajaj Finance Ltd - 10.11.2022	2.63
8.55% HDFC - 27.03.2029	2.59
7.32% NTPC - 17.07.2029	2.37
8.30% NTPC - 15.01.2029	2.31
8.56% REC - 29.11.2028	2.23
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.86
7.09% HDB Financial services Ltd - 17.04.2023	1.80
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.54
8.5383% Bajaj Finance Ltd - 07.06.2022	1.45
Others	36.59
<b>MMI</b>	<b>5.63</b>
<b>NCA</b>	<b>1.37</b>



\*\*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)

10,304.71

### NAV

35.2264

### Fund Manager

Debt : Kunal Shah

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 5.66

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	95
MMI / Others	00 - 40	5

### Performance Meter

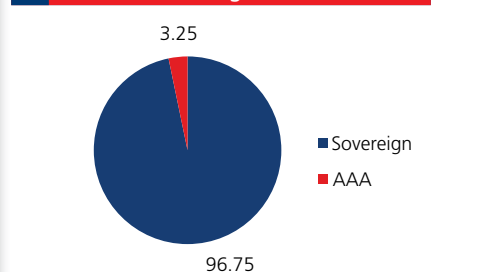
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.8	0.9
3 months	3.6	3.7
6 months	5.8	5.4
1 year	13.1	12.4
2 years	10.9	10.6
3 years	8.7	8.8
4 years	9.3	9.3
5 years	8.8	9.1
6 years	10.3	10.1
7 years	9.0	9.2
10 years	8.9	8.9
Inception	7.8	7.9

Past performance is not necessarily indicative of future performance

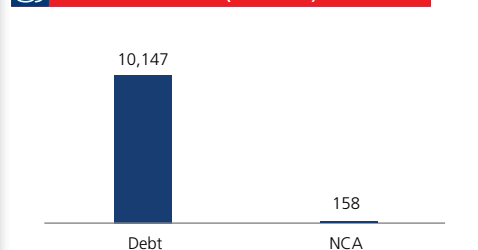
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>95.26</b>
7.69% GOI - 17.06.2043	14.54
7.25% TN SDL -31.03.2027	6.90
7.32% GOI - 28.01.2024	6.04
7.35% MP SDL - 31.03.2029	5.87
8.15% RJ SPL SDL - 23.06.2021	4.98
6.97% KA SDL - 26.02.2028	4.73
6.45% GOI - 07.10.2029	3.94
8.15% GOI FCI Bonds - 16.10.22	3.90
7.63% GOI - 17.06.2059	2.97
7.71% GJ SDL - 01.03.2027	2.56
Others	38.83
<b>MMI</b>	<b>3.20</b>
<b>NCA</b>	<b>1.53</b>

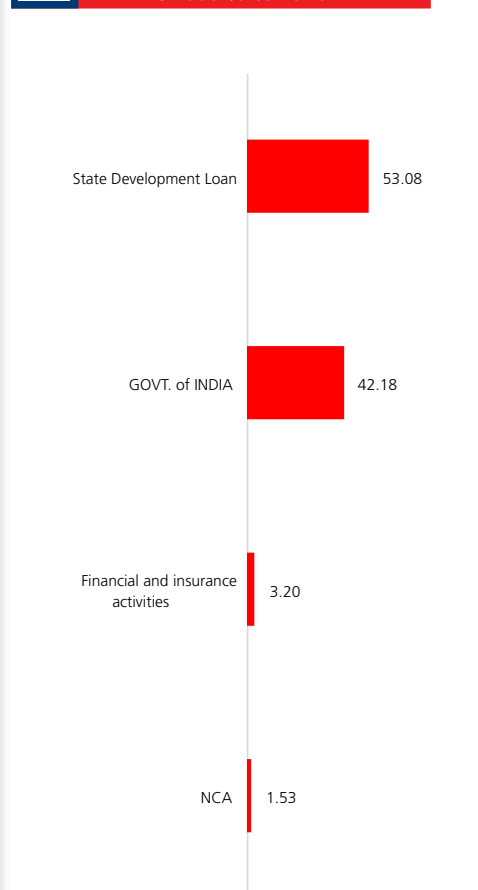
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

2,283.12

### NAV

29.6231

### Fund Manager

Debt : Kunal Shah

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 1.60

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	38
Debt	25 - 100	38
MMI / Others	00 - 40	24

### Performance Meter

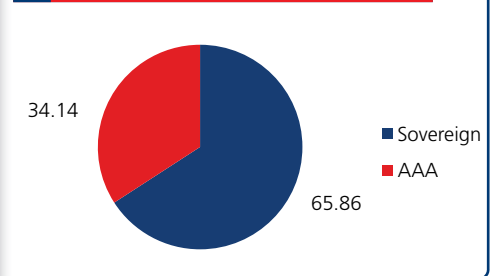
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.1	0.5
3 months	1.6	1.4
6 months	3.0	2.9
1 year	7.0	6.4
2 years	6.7	7.0
3 years	6.2	7.0
4 years	6.5	7.0
5 years	6.7	7.2
6 years	7.3	7.5
7 years	7.9	7.8
10 years	7.7	7.7
Inception	7.3	7.2

Past performance is not necessarily indicative of future performance

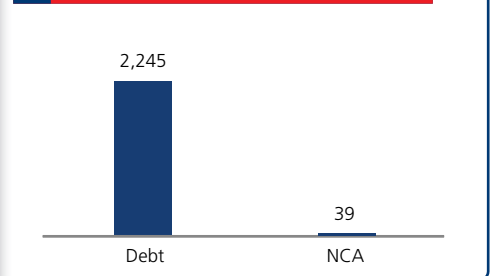
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>37.51</b>
9.37% MAH SDL - 04.12.2023	11.30
7.20% MH SDL -09.08.2027	6.86
8.84% PN SDL - 11.06.2024	2.44
8.51% PN SDL - 10.04.2023	2.09
8.92% RJ SDL - 21.11.2022	1.79
8.39% RJ SPL SDL - 15.03.2022	1.79
9.65% TN SDL - 12.03.2024	1.78
8.85% TN SDL - 17.10.2022	1.69
8.30% Fertilizer Co GOI - 07.12.23	1.55
8.13% OMC GOI Special Bond - 16.10.21	1.45
Others	4.77
<b>Corporate Debt</b>	<b>38.02</b>
FRB G - 21.12.20	27.24
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	6.58
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	4.20
<b>MMI</b>	<b>22.78</b>
<b>NCA</b>	<b>1.69</b>

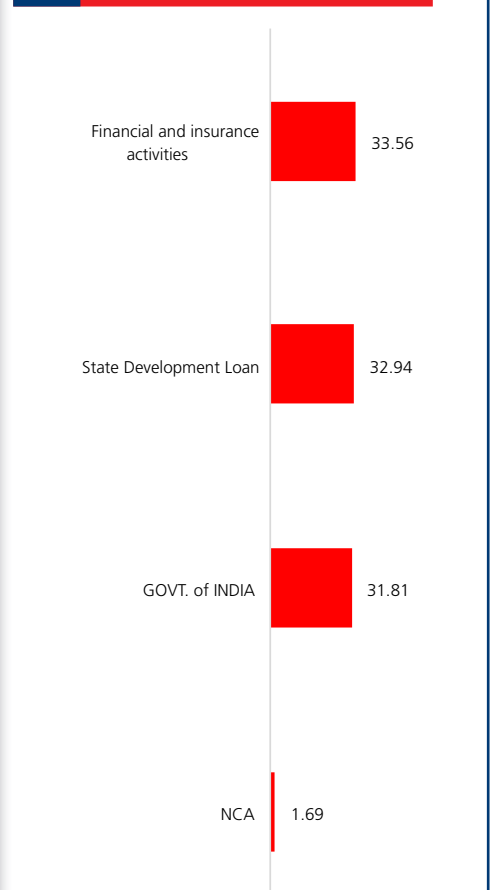
### Debt Ratings Profile (%)



### 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 Home Back Forward Email

### Investment Objective

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

**Date of Inception**  
14th February 2010

**AUM (in Lakhs)**  
690.75

**NAV**  
19.4374

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.43

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	15
MMI / Others	00 - 100	85

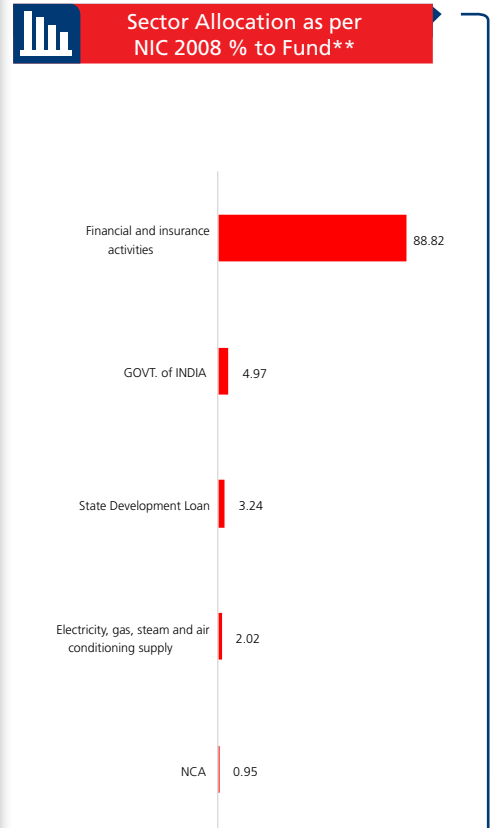
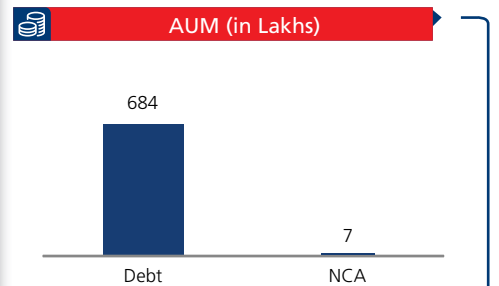
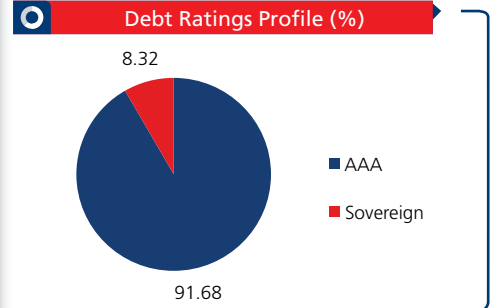
**Performance Meter**

	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	0.2	-8.5
3 months	0.8	-9.6
6 months	1.6	-6.4
1 year	3.9	-3.0
2 years	4.8	3.3
3 years	6.2	4.5
4 years	7.7	6.8
5 years	5.7	5.8
6 years	7.6	7.9
7 years	7.2	8.2
10 years	6.5	7.5
Inception	6.8	7.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>8.20</b>
1.44% INFLATION INDEX GS 2023	3.28
7.95% GOI - 28.08.32	0.64
8.20% GOI - 15.02.22	0.61
9.72% PN SDL - 28.08.2023	0.48
8.90% KA SDL - 19.12.2022	0.41
9.29% PN SDL - 09.10.2023	0.36
9.69% PN SDL - 12.02.2024	0.20
8.30% Fertilizer Co GOI - 07.12.23	0.19
8.58% GJ SDL - 23.01.2023	0.18
9.35% MH SDL - 30.01.2024	0.18
Others	1.67
<b>Corporate Debt</b>	<b>6.88</b>
8.70% PFC - 14.05.2020	2.90
9.30% PGC - 28.06.2024	2.00
8.57% REC - 21.12.2024	1.57
7.15% HDFC Bank FD NSE - 05.08.2020	0.22
7.00% HDFC Bank FD NSE - 21.08.2020	0.16
8.49% NTPC - 25.03.2025	0.02
<b>MMI</b>	<b>83.96</b>
<b>NCA</b>	<b>0.95</b>



\*\*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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

49,790.85

### NAV

60.2008

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.01

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	0
Gsec / Debt	20 - 60	59
MMI / Others	00 - 40	41

### Performance Meter

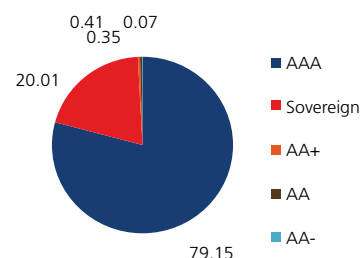
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	-16.0	-9.1
3 months	-17.2	-10.4
6 months	-14.3	-7.2
1 year	-12.0	-4.3
2 years	-1.9	2.2
3 years	1.0	3.9
4 years	4.8	6.6
5 years	3.9	5.6
6 years	7.4	7.9
7 years	7.5	8.2
10 years	7.0	7.3
Inception	11.3	10.2

Past performance is not necessarily indicative of future performance

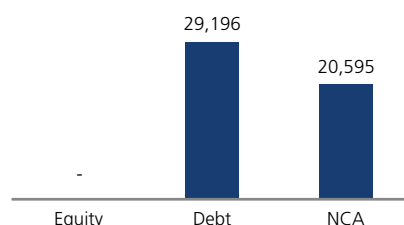
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>00.0</b>
<b>G-Sec</b>	<b>24.57</b>
8.12% NHPC - 22.03.2029	3.45
8.24% NABARD - 22.03.2029	2.93
1.44% INFLATION INDEX GS 2023	2.27
8.70% REC - 28.09.2028	2.13
8.54% REC - 15.11.2028	1.69
7.69% GOI - 17.06.2043	1.25
7.88% GOI - 19.03.2030	1.19
8.22% NABARD - 13.12.2028	0.85
7.65% RJ SDL - 29.11.2027	0.57
7.25% TN SDL -31.03.2027	0.52
Others	7.72
<b>Corporate Debt</b>	<b>34.07</b>
9.05% HDFC - 16.10.2028	1.82
8.55% HDFC - 27.03.2029	1.54
8.56% REC - 29.11.2028	1.39
7.32% NTPC - 17.07.2029	1.37
7.35% Bajaj Finance Ltd - 10.11.2022	1.30
8.30% NTPC - 15.01.2029	1.20
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	0.99
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.87
8.23% IRFC - 29.03.2029	0.84
7.85% PFC - 03.04.2028	0.77
Others	21.99
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>41.36</b>

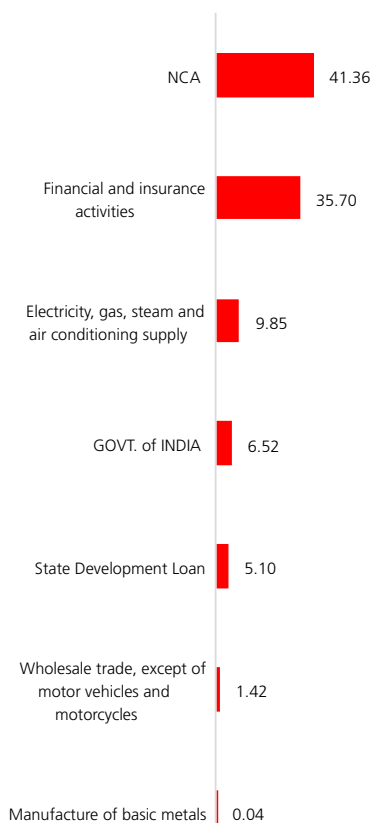
### Debt Ratings Profile (%)



### 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 Home Navigation icons

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

5,581.61

### NAV

54.4867

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.22

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	0
Gsec / Debt	20 - 70	63
MMI / Others	00 - 40	37

### Performance Meter

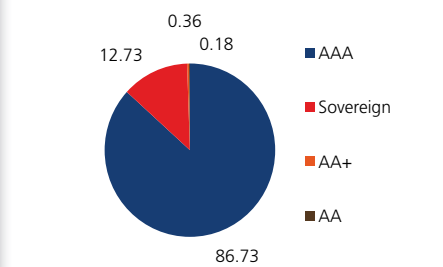
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	-12.9	-6.7
3 months	-13.6	-7.0
6 months	-10.6	-4.0
1 year	-7.5	-0.2
2 years	0.5	4.1
3 years	2.5	5.0
4 years	5.8	7.2
5 years	5.0	6.4
6 years	8.0	8.4
7 years	7.8	8.4
10 years	7.4	7.7
Inception	10.6	9.4

Past performance is not necessarily indicative of future performance

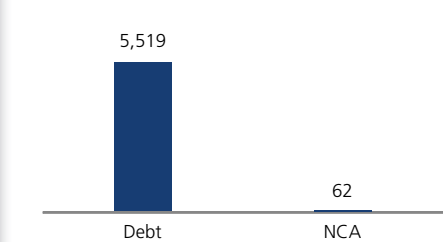
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>00.0</b>
<b>G-Sec</b>	<b>22.28</b>
8.24% NABARD - 22.03.2029	2.33
8.54% REC - 15.11.2028	2.16
7.69% GOI - 17.06.2043	2.00
8.70% REC - 28.09.2028	1.98
7.88% GOI - 19.03.2030	1.52
8.22% NABARD - 13.12.2028	1.17
1.44% INFLATION INDEX GS 2023	0.90
6.45% GOI - 07.10.2029	0.77
7.25% TN SDL -31.03.2027	0.61
7.65% RJ SDL - 29.11.2027	0.60
Others	8.24
<b>Corporate Debt</b>	<b>41.04</b>
9.05% HDFC - 16.10.2028	2.37
8.55% HDFC - 27.03.2029	1.94
8.56% REC - 29.11.2028	1.57
8.30% NTPC - 15.01.2029	1.55
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.28
7.32% NTPC - 17.07.2029	1.28
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.26
8.23% IRFC - 29.03.2029	1.15
7.85% PFC - 03.04.2028	1.12
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.03
Others	26.48
<b>MMI</b>	<b>35.56</b>
<b>NCA</b>	<b>1.12</b>

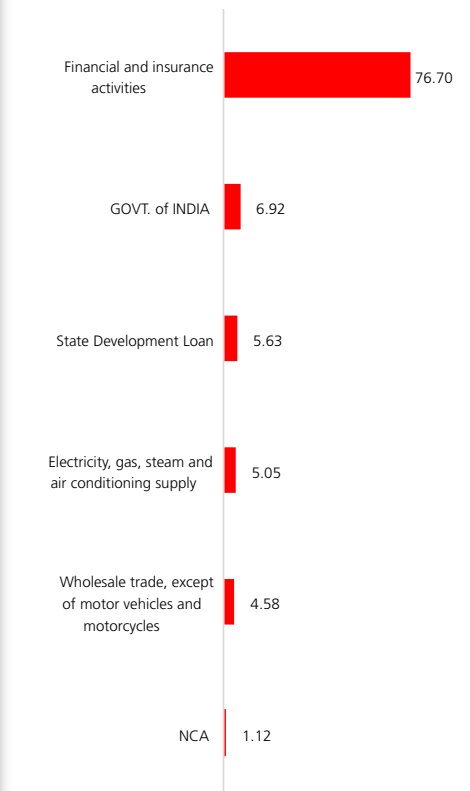
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> January 2010

### AUM (in Lakhs)

6,118.48

### NAV

22.6993

### Fund Manager

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

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.02

### Asset Allocation

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

### Performance Meter

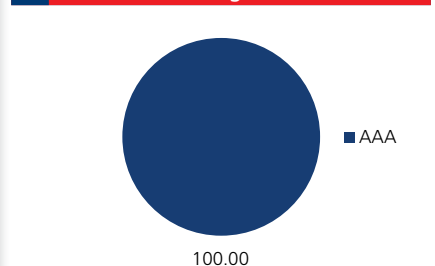
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-24.5	-23.5
3 months	-27.8	-28.9
6 months	-24.3	-24.7
1 year	-23.1	-26.4
2 years	-9.2	-9.8
3 years	-3.0	-3.3
4 years	3.3	2.6
5 years	1.4	0.4
6 years	7.9	5.1
7 years	9.1	6.7
10 years	7.8	5.1
Inception	8.3	4.9

Past performance is not necessarily indicative of future performance

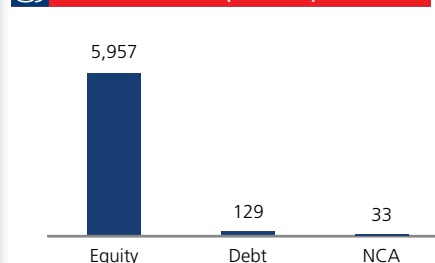
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.36</b>
Reliance Industries Ltd	7.61
SBI ETF Nifty Bank	6.65
Infosys Ltd	5.62
Hindustan Unilever Ltd	5.40
ICICI Bank Ltd	4.97
Kotak Banking ETF - Dividend Payout Option	3.94
Tata Consultancy Services Ltd	3.91
HDFC Bank Ltd	3.83
Bharti Airtel Ltd	3.77
Housing Development Finance Corp. Ltd	3.12
Larsen And Toubro Ltd	2.77
Asian Paints Ltd	2.11
Maruti Suzuki India Ltd	2.09
UltraTech Cement Ltd	1.87
Bajaj Finance Ltd	1.87
Shree Cement Ltd	1.76
Axis Bank Ltd	1.61
Dr Reddys Laboratories Ltd	1.61
ICICI Prudential Bank ETF Nifty Bank Index	1.56
Jubilant Foodworks Ltd	1.48
Others	29.82
<b>Corporate Debt</b>	<b>0.07</b>
7.15% HDFC Bank FD NSE - 05.08.2020	0.04
7.00% HDFC Bank FD NSE - 21.08.2020	0.03
<b>MMI</b>	<b>2.04</b>
<b>NCA</b>	<b>0.53</b>

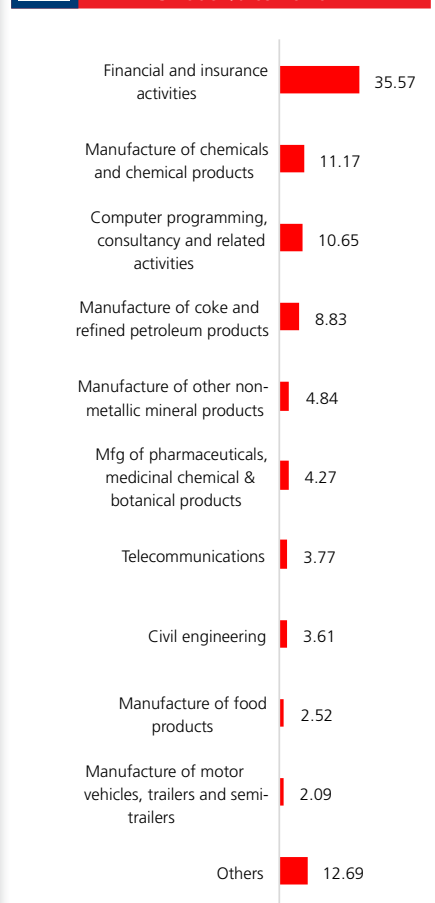
### Debt Ratings Profile (%)



### 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

17<sup>th</sup> July 2009

### AUM (in Lakhs)

194.11

### NAV

22.5020

### 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	87
Gsec / Debt	00 - 25	1
MMI / Others	00 - 25	12

### Performance Meter

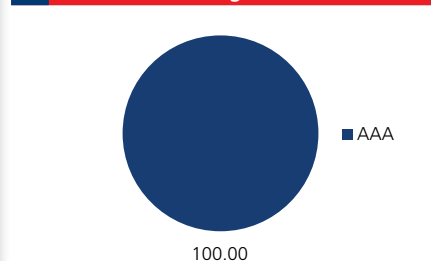
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-22.2	-23.5
3 months	-25.3	-28.9
6 months	-21.8	-24.7
1 year	-20.8	-26.4
2 years	-8.2	-9.8
3 years	-2.6	-3.3
4 years	3.4	2.6
5 years	1.4	0.4
6 years	7.7	5.1
7 years	8.7	6.7
10 years	7.5	5.1
Inception	7.9	6.5

Past performance is not necessarily indicative of future performance

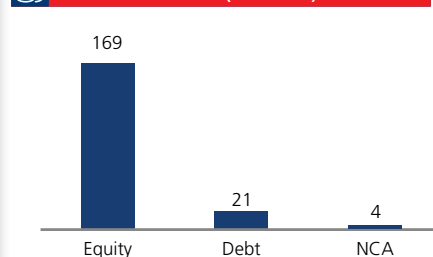
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>86.85</b>
Reliance Industries Ltd	6.49
SBI ETF Nifty Bank	5.83
Hindustan Unilever Ltd	5.20
Infosys Ltd	4.74
ICICI Bank Ltd	4.04
HDFC Bank Ltd	3.85
Tata Consultancy Services Ltd	3.84
Kotak Banking ETF - Dividend Payout Option	3.10
Bharti Airtel Ltd	2.73
Larsen And Toubro Ltd	2.67
Housing Development Finance Corp. Ltd	2.59
Axis Bank Ltd	2.26
Asian Paints Ltd	2.02
Indraprastha Gas Ltd	1.83
Maruti Suzuki India Ltd	1.79
Bharat Petroleum Corporation Ltd	1.66
Petronet L N G Ltd	1.55
Bajaj Finance Ltd	1.48
Dr Reddys Laboratories Ltd	1.38
Jubilant Foodworks Ltd	1.33
Others	26.46
<b>Corporate Debt</b>	<b>0.67</b>
7.15% HDFC Bank FD NSE - 05.08.2020	0.40
7.00% HDFC Bank FD NSE - 21.08.2020	0.27
<b>MMI</b>	<b>10.30</b>
<b>NCA</b>	<b>2.18</b>

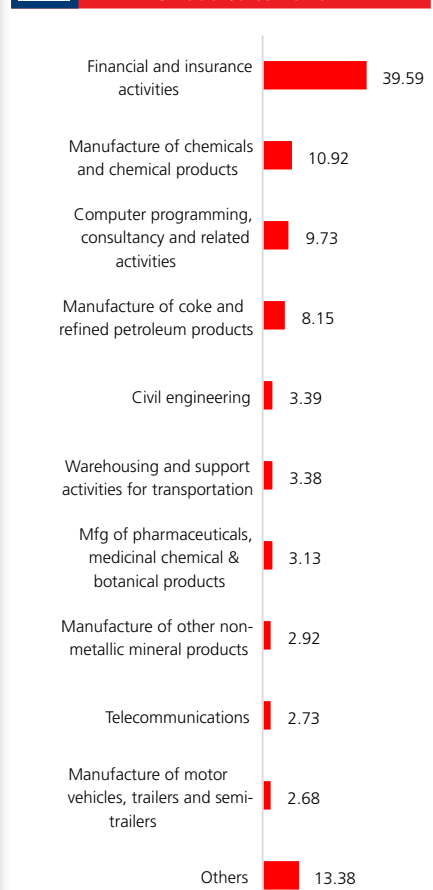
### Debt Ratings Profile (%)



### 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

11<sup>th</sup> January 2010

### AUM (in Lakhs)

1,200.10

### NAV

21.5141

### 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	89
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	11

### Performance Meter

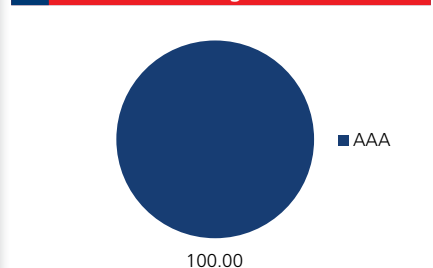
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-23.3	-23.2
3 months	-27.3	-29.2
6 months	-23.9	-25.1
1 year	-24.1	-26.6
2 years	-8.2	-9.1
3 years	-2.5	-3.0
4 years	3.3	2.6
5 years	1.8	0.1
6 years	7.3	4.4
7 years	8.8	6.2
10 years	7.2	4.8
Inception	7.8	4.7

Past performance is not necessarily indicative of future performance

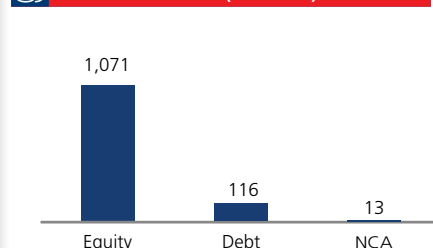
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>89.25</b>
Reliance Industries Ltd	8.76
Infosys Ltd	6.76
SBI ETF Nifty Bank	6.37
ICICI Bank Ltd	5.64
HDFC Bank Ltd	4.94
Bharti Airtel Ltd	4.23
Kotak Banking ETF - Dividend Payout Option	3.59
Larsen And Toubro Ltd	3.45
Tata Consultancy Services Ltd	3.23
Asian Paints Ltd	3.04
Axis Bank Ltd	2.90
HCL Technologies Ltd	1.96
State Bank of India	1.89
Bharat Petroleum Corporation Ltd	1.77
Shree Cement Ltd	1.75
UltraTech Cement Ltd	1.67
Bajaj Finance Ltd	1.54
S R F Ltd	1.29
P I Industries Ltd	1.26
Maruti Suzuki India Ltd	1.23
Others	21.99
<b>Corporate Debt</b>	<b>0.08</b>
7.15% HDFC Bank FD NSE - 05.08.2020	0.04
7.00% HDFC Bank FD NSE - 21.08.2020	0.03
<b>MMI</b>	<b>9.58</b>
<b>NCA</b>	<b>1.09</b>

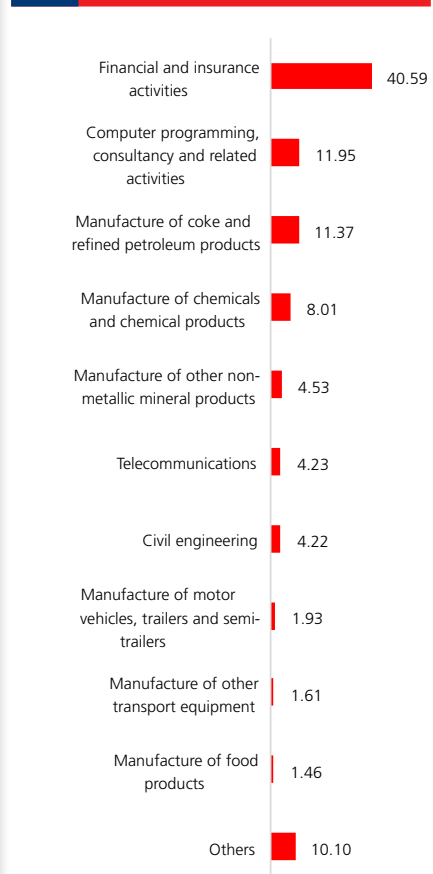
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

5,115.13

### NAV

17.9164

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.27

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	2
Gsec / Debt	00 - 100	45
MMI / Others	00 - 100	53

### Performance Meter

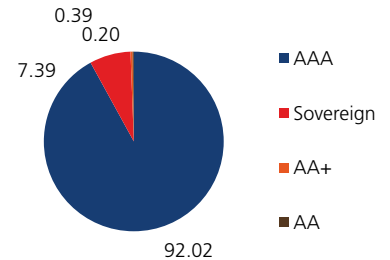
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-6.5	-8.5
3 months	-9.6	-9.6
6 months	-6.7	-6.4
1 year	-6.5	-3.0
2 years	1.0	3.3
3 years	3.2	4.5
4 years	5.5	6.8
5 years	4.1	5.8
6 years	6.3	7.9
7 years	6.1	8.2
10 years	5.9	7.5
Inception	5.8	7.6

Past performance is not necessarily indicative of future performance

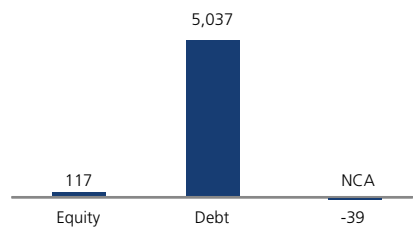
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>2.29</b>
Reliance Industries Ltd	0.26
HDFC Bank Ltd	0.21
Housing Development Finance Corp. Ltd	0.16
Hindustan Unilever Ltd	0.14
I T C Ltd	0.13
ICICI Bank Ltd	0.12
Larsen And Toubro Ltd	0.10
Bharti Airtel Ltd	0.09
Maruti Suzuki India Ltd	0.08
Asian Paints Ltd	0.07
Nestle (India) Ltd	0.05
Sun Pharmaceuticals Ltd	0.05
UltraTech Cement Ltd	0.05
Dr Reddys Laboratories Ltd	0.05
Axis Bank Ltd	0.05
Britannia Industries Ltd	0.04
State Bank of India	0.04
National Thermal Power Corporation Ltd	0.04
Power Grid Corporation of India Ltd	0.04
Mahindra & Mahindra Ltd	0.04
Others	0.48
<b>G-Sec</b>	<b>17.09</b>
8.70% REC - 28.09.2028	3.46
8.54% REC - 15.11.2028	2.78
1.44% INFLATION INDEX GS 2023	2.09
8.22% NABARD - 13.12.2028	1.48
7.88% GOI - 19.03.2030	1.03
8.65% NABARD - 08.06.2028	0.43
8.50% NABARD - 27.02.2029	0.43
9.72% PN SDL - 28.08.2023	0.27
8.90% KA SDL - 19.12.2022	0.23
8.42% NABARD - 13.02.2029	0.21
Others	4.67
<b>Corporate Debt</b>	<b>27.72</b>
7.85% IRFC - 01.07.2034	2.69
8.56% REC - 29.11.2028	2.14
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.37
9.05% HDFC - 16.10.2028	1.29
8.23% IRFC - 29.03.2029	1.26
7.85% PFC - 03.04.2028	1.22
8.35% Sundaram Finance - 31.05.2021	1.16
8.65% PFC - 28.12.2024	0.85
8.12% EXIM- 25.04.2031	0.85
8.05% NTPC - 05.05.2026	0.83
Others	14.05
<b>MMI</b>	<b>53.66</b>
<b>NCA</b>	<b>-0.76</b>

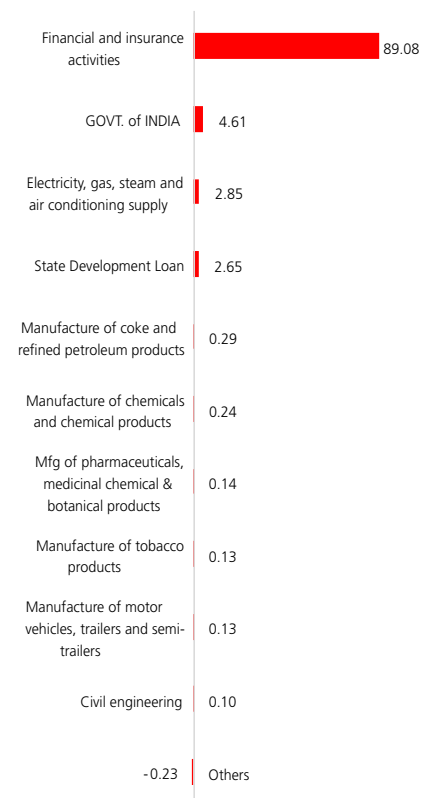
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home 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**  
07<sup>th</sup> January 2009

**AUM (in Lakhs)**  
258.36

**NAV**  
25.6653

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.44

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 80	0
Gsec / Debt	20 - 60	37
MMI / Others	00 - 40	63

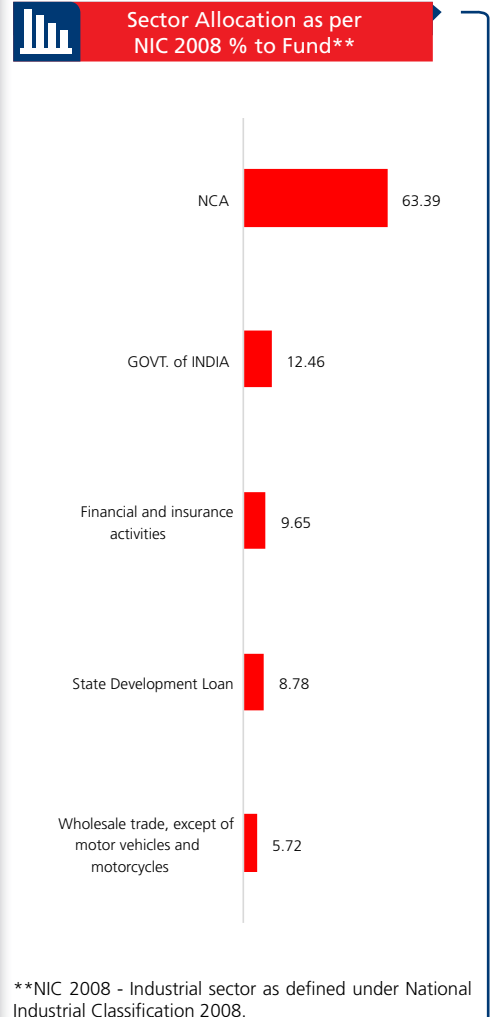
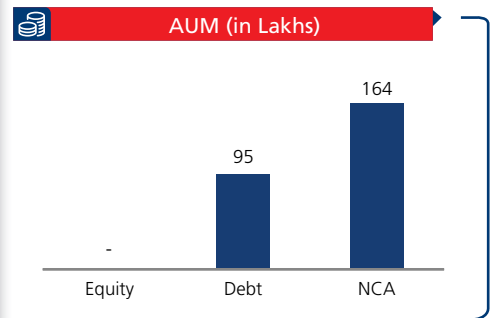
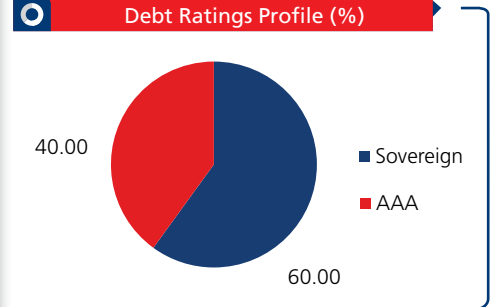
**Performance Meter**

	Pension Growth Fund (%)	Benchmark (%)
1 month	-15.2	-9.1
3 months	-16.8	-10.4
6 months	-14.0	-7.2
1 year	-11.7	-4.3
2 years	-1.7	2.2
3 years	1.2	3.9
4 years	4.9	6.6
5 years	4.0	5.6
6 years	7.4	7.9
7 years	7.5	8.2
10 years	7.0	7.3
Inception	8.8	9.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>00.0</b>
<b>G-Sec</b>	<b>21.24</b>
1.44% INFLATION INDEX GS 2023	7.11
8.30% Fertilizer Co GOI - 07.12.23	0.80
8.15% GOI - 24.11.2026	0.60
9.72% PN SDL - 28.08.2023	0.59
9.39% GJ SDL - 20.11.2023	0.52
8.98% PN SDL - 14.10.2021	0.49
8.13% GOI - 22.06.2045	0.47
8.72% TN SDL -19.09.2026	0.41
9.69% PN SDL - 12.02.2024	0.38
6.65% Fertilizer Co GOI - 29.01.23	0.37
Others	9.49
<b>Corporate Debt</b>	<b>15.37</b>
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.23
8.57% REC - 21.12.2024	4.20
10.08% IOT Utkal Energy Services Limited - 20.03.2025	3.94
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.78
7.15% HDFC Bank FD NSE - 05.08.2020	0.72
7.00% HDFC Bank FD NSE - 21.08.2020	0.49
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>63.39</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOOR FUND

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



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

### 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

13<sup>th</sup> July 2009

### AUM (in Lakhs)

399.20

### NAV

18.0952

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.99

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	0
Gsec / Debt	00 - 100	67
MMI / Others	00 - 40	33

### Performance Meter

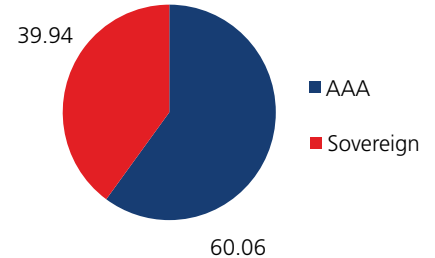
	Pension Floor Fund (%)	Benchmark (%)
1 month	-10.3	-8.5
3 months	-10.7	-9.6
6 months	-8.1	-6.4
1 year	-5.0	-3.0
2 years	1.4	3.3
3 years	2.9	4.5
4 years	5.7	6.8
5 years	4.4	5.8
6 years	6.5	7.9
7 years	6.2	8.2
10 years	5.5	7.5
Inception	5.7	8.2

Past performance is not necessarily indicative of future performance

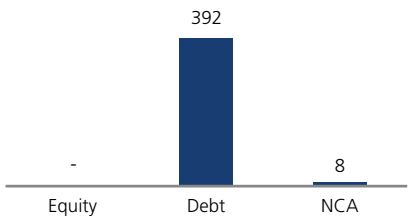
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>00.0</b>
<b>G-Sec</b>	<b>43.68</b>
1.44% INFLATION INDEX GS 2023	17.35
8.54% REC - 15.11.2028	2.74
7.10% PFC - 11.01.2027	2.51
8.13% GOI - 22.06.2045	0.80
8.72% TN SDL -19.09.2026	0.70
9.50% MAH SDL - 18.12.2023	0.68
6.65% Fertilizer Co GOI - 29.01.23	0.63
9.51% MAH SDL - 11.09.2023	0.61
7.40% GOI 2035 - 09.09.35	0.58
8.44% RJ SDL - 27.06.2028	0.57
Others	16.49
<b>Corporate Debt</b>	<b>23.10</b>
9.05% HDFC - 16.10.2028	2.77
8.40% IRFC - 08.01.2029	2.71
8.50% LIC Housing Finance - 29.08.2025	2.65
7.95% IRFC - 12.06.2029	2.65
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	2.64
7.70% REC - 10.12.2027	2.59
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	2.57
7.49% IRFC - 30.05.2027	2.56
7.15% HDFC Bank FD NSE - 05.08.2020	1.10
7.00% HDFC Bank FD NSE - 21.08.2020	0.78
Others	0.08
<b>MMI</b>	<b>31.31</b>
<b>NCA</b>	<b>1.91</b>

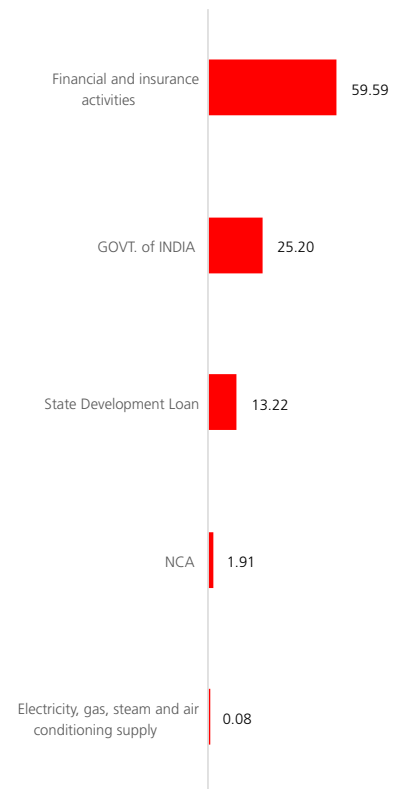
### Debt Ratings Profile (%)



### 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 Home Navigation Icons

### Investment Objective

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

**Date of Inception**  
08<sup>th</sup> January 2010

**AUM (in Lakhs)**  
3,187.23

**NAV**  
18.0422

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.67

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	0
Gsec / Debt	00 - 100	75
MMI / Others	00 - 40	25

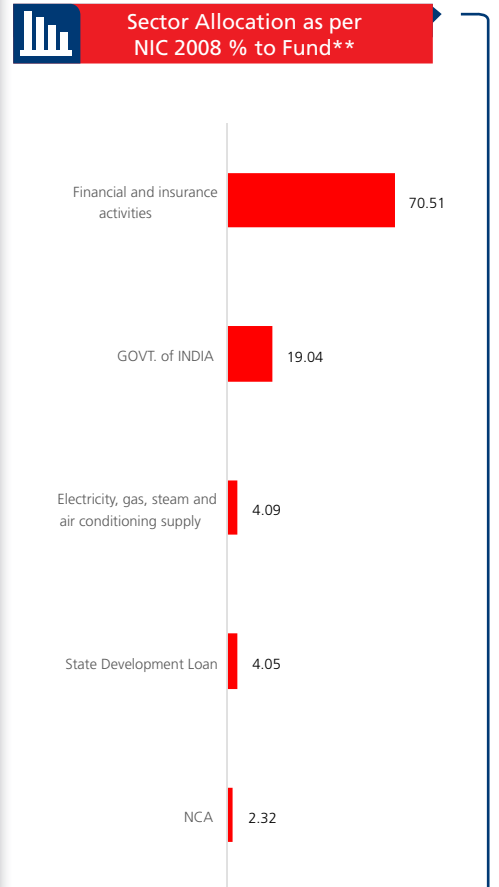
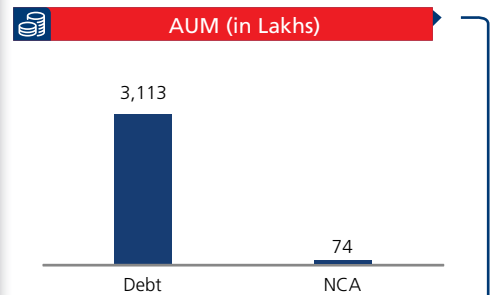
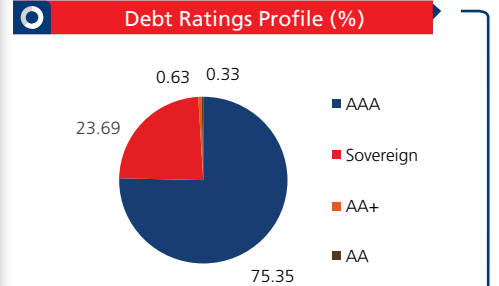
**Performance Meter**

	Pension Floor Fund II (%)	Benchmark (%)
1 month	-12.1	-8.5
3 months	-12.4	-9.6
6 months	-9.6	-6.4
1 year	-6.0	-3.0
2 years	1.1	3.3
3 years	2.9	4.5
4 years	5.8	6.8
5 years	4.3	5.8
6 years	6.5	7.9
7 years	6.3	8.2
10 years	6.0	7.5
Inception	5.9	7.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>00.0</b>
<b>G-Sec</b>	<b>36.45</b>
7.27% GOI - 08.04.2026	13.15
8.70% REC - 28.09.2028	4.86
8.54% REC - 15.11.2028	3.78
1.44% INFLATION INDEX GS 2023	3.71
8.22% NABARD - 13.12.2028	1.70
8.50% NABARD - 27.02.2029	0.69
8.20% GOI - 15.02.22	0.43
9.72% PN SDL - 28.08.2023	0.42
8.65% NABARD - 08.06.2028	0.35
8.42% NABARD - 13.02.2029	0.34
Others	7.02
<b>Corporate Debt</b>	<b>38.96</b>
9.05% HDFC - 16.10.2028	3.81
8.56% REC - 29.11.2028	3.10
7.85% PFC - 03.04.2028	1.63
8.25% EXIM- 23.06.2031	1.36
8.23% IRFC - 29.03.2029	1.35
8.05% NTPC - 05.05.2026	1.34
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.03
8.65% PFC - 28.12.2024	1.02
8.12% EXIM- 25.04.2031	1.02
8.44% HDFC Bank - 28.12.2028	1.02
Others	22.29
<b>MMI</b>	<b>22.28</b>
<b>NCA</b>	<b>2.32</b>



\*\*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 Home Navigation Icons

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

4,876.69

### NAV

55.1063

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.19

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	0
Gsec / Debt	20 - 70	64
MMI / Others	00 - 40	36

### Performance Meter

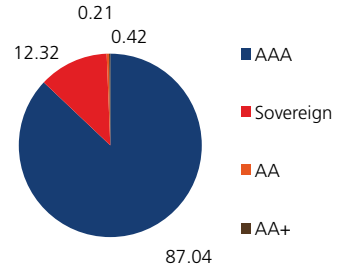
	Pension Balanced Fund (%)	Benchmark (%)
1 month	-12.6	-6.7
3 months	-13.4	-7.0
6 months	-10.5	-4.0
1 year	-7.7	-0.2
2 years	0.4	4.1
3 years	2.4	5.0
4 years	5.7	7.2
5 years	4.9	6.4
6 years	7.9	8.4
7 years	7.7	8.4
10 years	7.3	7.7
Inception	10.7	9.4

Past performance is not necessarily indicative of future performance

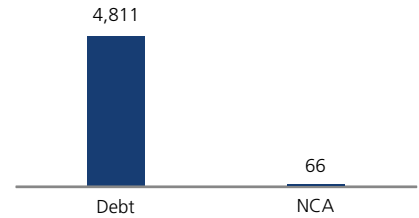
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>00.0</b>
<b>G-Sec</b>	<b>22.02</b>
8.70% REC - 28.09.2028	2.27
8.54% REC - 15.11.2028	2.25
7.69% GOI - 17.06.2043	1.26
8.22% NABARD - 13.12.2028	1.11
8.24% NABARD - 22.03.2029	1.11
7.88% GOI - 19.03.2030	0.93
7.25% TN SDL -31.03.2027	0.89
7.10% PFC - 11.01.2027	0.82
7.35% MP SDL - 31.03.2029	0.75
8.24% GOI - 10.11.2033	0.56
Others	10.08
<b>Corporate Debt</b>	<b>42.38</b>
8.55% HDFC - 27.03.2029	2.22
8.56% REC - 29.11.2028	1.80
8.30% NTPC - 15.01.2029	1.55
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.26
9.05% HDFC - 16.10.2028	1.13
8.25% EXIM- 23.06.2031	1.11
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.90
8.44% HDFC Bank - 28.12.2028	0.89
8.23% IRFC - 29.03.2029	0.88
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.86
Others	29.80
<b>MMI</b>	<b>34.24</b>
<b>NCA</b>	<b>1.35</b>

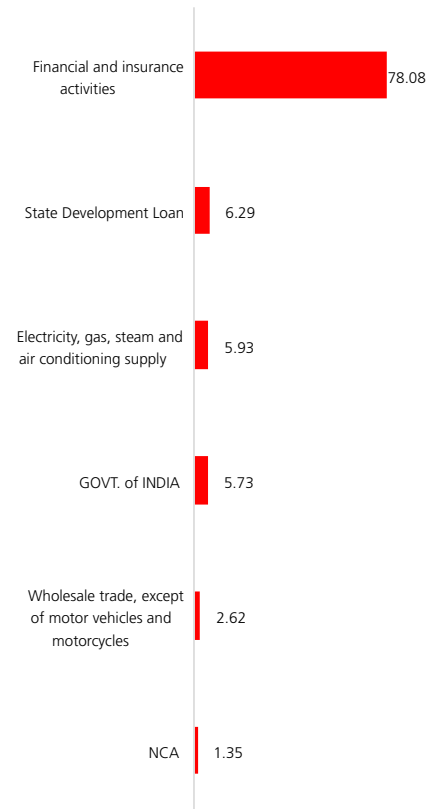
### Debt Ratings Profile (%)



### 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 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

24<sup>th</sup> January 2010

### AUM (in Lakhs)

211.60

### NAV

21.0765

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.04

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	54
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	10

### Performance Meter

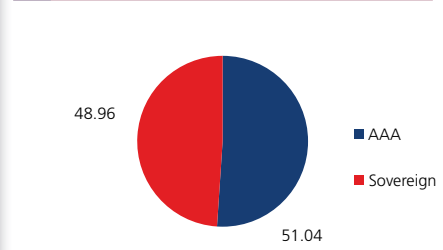
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-13.7	-13.9
3 months	-15.5	-16.9
6 months	-12.4	-13.4
1 year	-10.8	-12.1
2 years	-1.3	-1.5
3 years	1.5	1.7
4 years	5.3	5.4
5 years	4.3	3.8
6 years	8.0	6.8
7 years	8.6	7.6
10 years	7.5	6.6
Inception	7.6	6.7

Past performance is not necessarily indicative of future performance

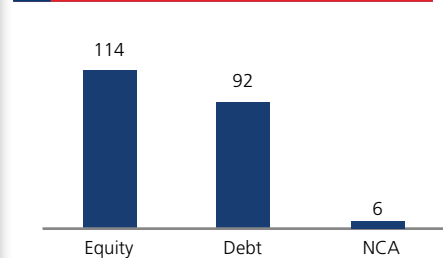
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>53.97</b>
Reliance Industries Ltd	5.15
SBI ETF Nifty Bank	5.08
Infosys Ltd	4.22
ICICI Bank Ltd	3.55
HDFC Bank Ltd	3.09
Bharti Airtel Ltd	2.47
Larsen And Toubro Ltd	2.09
Kotak Banking ETF - Dividend Payout Option	2.00
Asian Paints Ltd	1.88
Tata Consultancy Services Ltd	1.85
HCL Technologies Ltd	1.67
Shree Cement Ltd	1.33
Bharat Petroleum Corporation Ltd	1.13
UltraTech Cement Ltd	1.10
The Ramco Cements Ltd	1.06
State Bank of India	1.05
Axis Bank Ltd	0.96
Titan Industries Ltd	0.82
Maruti Suzuki India Ltd	0.69
ICICI Lombard General Insurance Company Ltd	0.68
Others	12.09
<b>G-Sec</b>	<b>26.29</b>
7.88% GOI - 19.03.2030	10.42
8.15% NABARD - 28.03.2029	5.08
8.20% GOI - 15.02.22	3.50
8.15% GOI FCI Bonds - 16.10.22	2.49
1.44% INFLATION INDEX GS 2023	1.61
8.30% Fertilizer Co GOI - 07.12.23	0.18
8.15% GOI - 24.11.2026	0.14
7.20% MH SDL -09.08.2027	0.12
8.68% TN SDL - 26.05.2021	0.11
9.72% PN SDL - 28.08.2023	0.11
Others	2.51
<b>Corporate Debt</b>	<b>9.98</b>
8.56% REC - 29.11.2028	5.18
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.08
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.07
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.05
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.54
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.51
10.08% IOT Utkal Energy Services Limited - 20.03.2022	0.50
7.15% HDFC Bank FD NSE - 05.08.2020	0.03
7.00% HDFC Bank FD NSE - 21.08.2020	0.02
<b>MMI</b>	<b>7.09</b>
<b>NCA</b>	<b>2.68</b>

### 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)

1,896.78

### NAV

38.1777

### Fund Manager

Debt : Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.61

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	35
Debt	25 - 100	57
MMI / Others	00 - 40	8

### Performance Meter

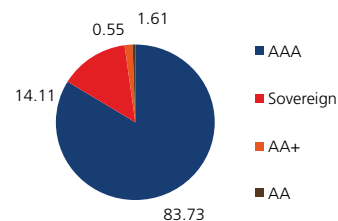
	Pension Bond Fund (%)	Benchmark (%)
1 month	0.7	0.7
3 months	3.8	3.7
6 months	6.3	5.9
1 year	13.3	12.6
2 years	10.5	9.6
3 years	8.4	8.1
4 years	9.0	8.8
5 years	8.6	8.7
6 years	9.8	9.7
7 years	8.9	8.9
10 years	9.0	8.4
Inception	8.8	7.0

Past performance is not necessarily indicative of future performance

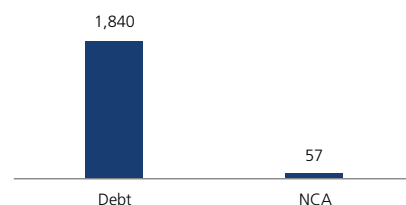
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>35.47</b>
8.54% REC - 15.11.2028	6.93
8.70% REC - 28.09.2028	6.41
1.44% INFLATION INDEX GS 2023	1.63
8.65% NABARD - 08.06.2028	1.16
8.80% REC - 22.01.2029	1.16
8.42% NABARD - 13.02.2029	1.15
8.06% REC - 27.03.2028	1.11
7.10% PFC - 11.01.2027	1.06
8.30% Fertilizer Co GOI - 07.12.23	0.74
8.50% NABARD - 27.02.2029	0.58
Others	13.53
<b>Corporate Debt</b>	<b>56.77</b>
9.05% HDFC - 16.10.2028	4.66
8.23% IRFC - 29.03.2029	2.26
8.05% NTPC - 05.05.2026	2.25
8.11% EXIM- 11.07.2031	1.74
8.67% PFC - 18.11.2028	1.73
8.57% REC - 21.12.2024	1.72
9.19% LIC Housing Finance - 06.06.2023 P - 06.02.20	1.69
7.85% PFC - 03.04.2028	1.65
7.83% LIC Housing Finance - 25.09.2026 P - 26.11.2020	1.62
9.10% Shriram Transport Finance Co Ltd - 12.07.2021	1.56
Others	35.89
<b>MMI</b>	<b>4.74</b>
<b>NCA</b>	<b>3.02</b>

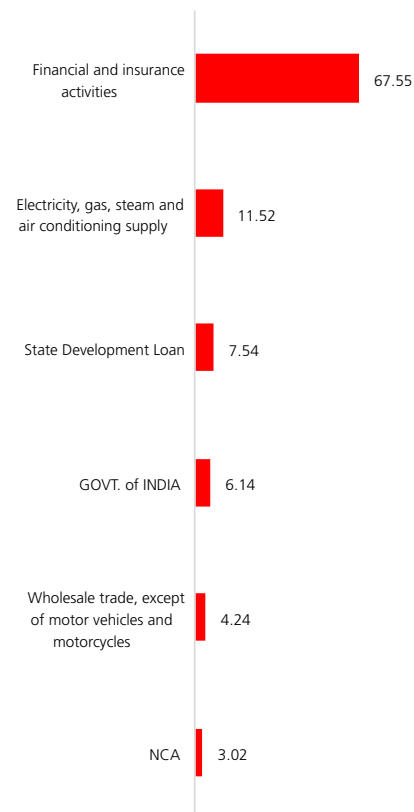
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

224.34

### NAV

35.6416

### Fund Manager

Debt : Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.47

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	87
MMI / Others	00 - 40	13

### Performance Meter

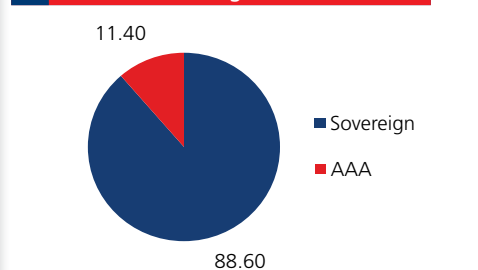
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.5	0.9
3 months	3.1	3.7
6 months	5.2	5.4
1 year	12.1	12.4
2 years	10.5	10.6
3 years	8.5	8.8
4 years	9.1	9.3
5 years	8.7	9.1
6 years	10.2	10.1
7 years	8.9	9.2
10 years	8.8	8.9
Inception	7.9	7.9

Past performance is not necessarily indicative of future performance

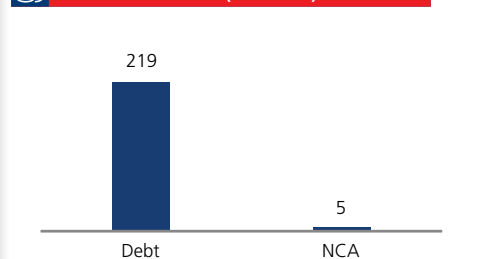
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>86.60</b>
7.88% GOI - 19.03.2030	8.81
7.69% GOI - 17.06.2043	6.64
1.44% INFLATION INDEX GS 2023	5.96
7.71% GJ SDL - 01.03.2027	5.26
7.38% MP SDL - 14.09.2026	5.23
6.65% Fertilizer Co GOI - 29.01.23	5.07
9.25% RJ SDL - 09.10.2023	3.71
7.00% GOI Fertilizer Bond - 10.12.22	3.28
7.63% GOI - 17.06.2059	3.21
8.91% MAH SDL - 05.09.2022	3.13
Others	36.30
<b>MMI</b>	<b>11.14</b>
<b>NCA</b>	<b>2.25</b>

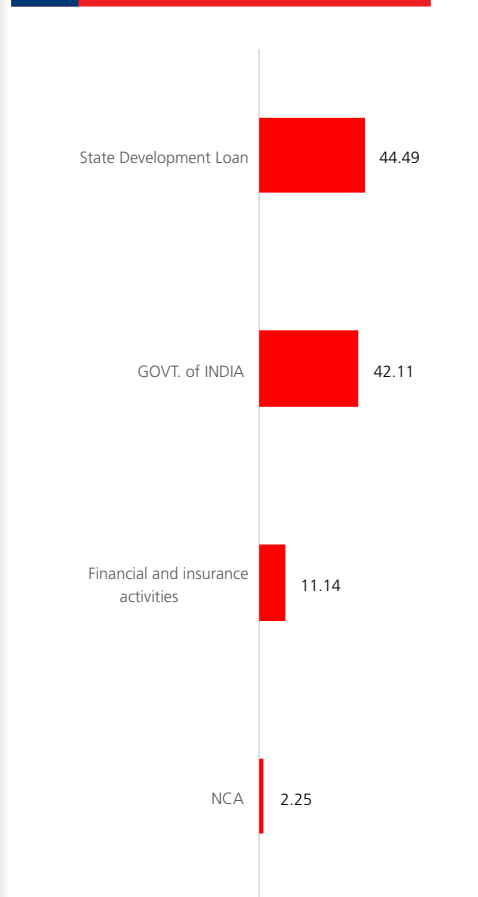
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

85.11

### NAV

29.8395

### Fund Manager

Debt : Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 1.70

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	47
Debt	25 - 100	42
MMI / Others	00 - 40	11

### Performance Meter

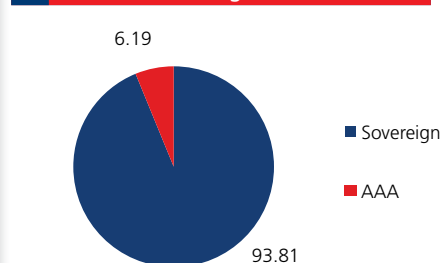
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.3	0.5
3 months	1.8	1.4
6 months	3.2	2.9
1 year	7.3	6.4
2 years	6.9	7.0
3 years	6.3	7.0
4 years	6.7	7.0
5 years	6.8	7.2
6 years	7.3	7.5
7 years	7.9	7.8
10 years	7.7	7.7
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

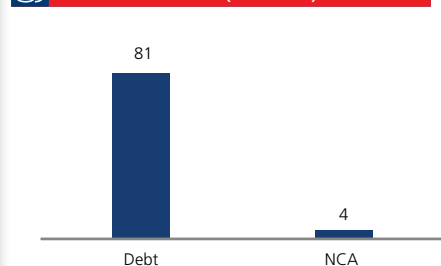
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>47.21</b>
9.37% MAH SDL - 04.12.2023	17.68
8.84% PN SDL - 11.06.2024	4.84
8.39% RJ SPL SDL - 15.03.2022	2.57
8.90% MH SDL - 19.12.2022	2.53
8.92% RJ SDL - 21.11.2022	2.53
8.51% PN SDL - 10.04.2023	2.44
8.15% GOI FCI Bonds - 16.10.22	2.39
8.21% RJ SPL SDL - 31.03.2022	2.38
6.13% GOI - 04.06.2028	2.11
8.30% Fertilizer Co GOI - 07.12.23	1.89
Others	5.85
<b>Corporate Debt</b>	<b>41.75</b>
FRB G - 21.12.20	41.75
<b>MMI</b>	<b>5.87</b>
<b>NCA</b>	<b>5.17</b>

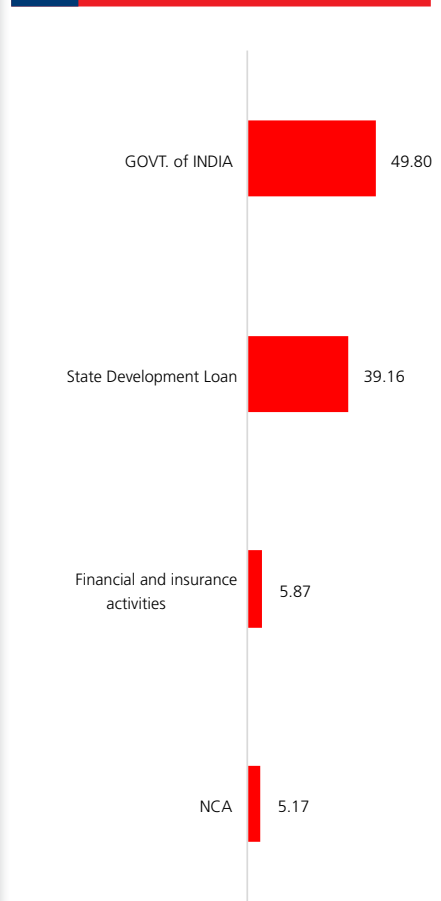
### Debt Ratings Profile (%)



### 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

28<sup>th</sup> December 2009

### AUM (in Lakhs)

709.66

### NAV

20.7124

### Fund Manager

Debt : Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.30

### Asset Allocation

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

### Performance Meter

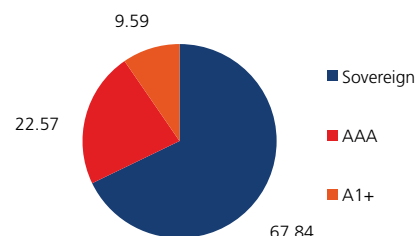
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.3	1.4
6 months	2.6	2.9
1 year	5.9	6.4
2 years	6.4	7.0
3 years	6.4	7.0
4 years	6.6	7.0
5 years	6.9	7.2
6 years	7.2	7.5
7 years	7.4	7.8
10 years	7.5	7.7
Inception	7.4	7.6

Past performance is not necessarily indicative of future performance

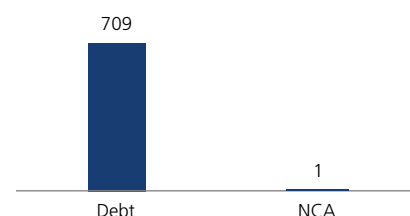
### Portfolio

Holdings	% to Fund
MMI	99.91
NCA	0.09

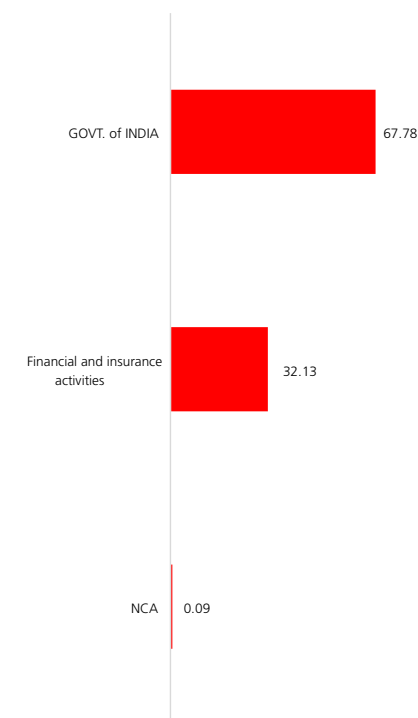
### Debt Ratings Profile (%)



### 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 ADVANTAGE MULTIPLIER FUND II

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



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 equities. May experience high levels of shorter term volatility (downside risk).

### Date of Inception

21<sup>st</sup> April 2006

### AUM (in Lakhs)

0.43

### NAV

19.3101

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 1.46

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	84
MMI / Others	00 - 40	16

### Performance Meter

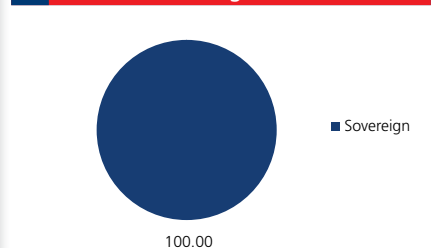
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.1	-11.5
3 months	1.0	-13.8
6 months	1.8	-10.3
1 year	4.6	-7.9
2 years	4.5	1.1
3 years	4.0	3.3
4 years	3.5	6.1
5 years	3.8	4.8
6 years	4.3	7.3
7 years	4.3	7.8
10 years	4.1	7.1
Inception	4.8	7.8

Past performance is not necessarily indicative of future performance

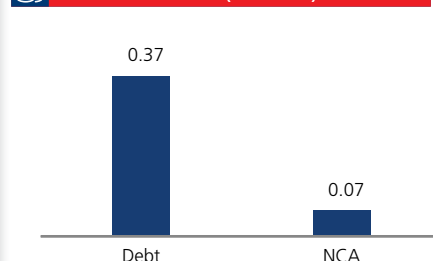
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>84.35</b>
8.56% TN SDL - 22.06.2021	76.21
9.20% GOI - 30.09.2030	8.14
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>15.65</b>

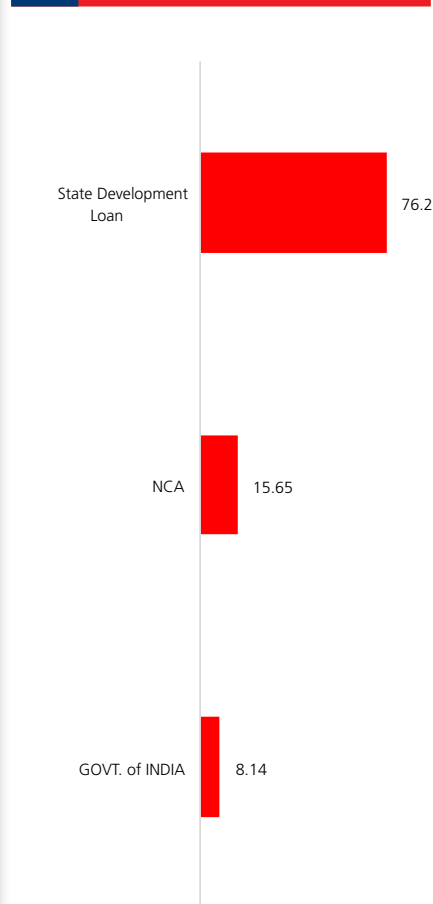
### Debt Ratings Profile (%)



### 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

23<sup>rd</sup> March 2011

### AUM (in Lakhs)

39,619.23

### NAV

18.9924

### Fund Manager

Debt : Kunal Shah

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.39

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	78
MMI / Others	00 - 40	22

### Performance Meter

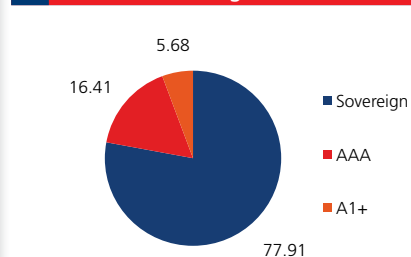
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.4
6 months	2.5	2.9
1 year	5.6	6.4
2 years	6.0	7.0
3 years	5.9	7.0
4 years	6.1	7.0
5 years	6.3	7.2
6 years	6.7	7.5
7 years	7.0	7.8
10 years	n.a	n.a
Inception	7.4	7.9

Past performance is not necessarily indicative of future performance

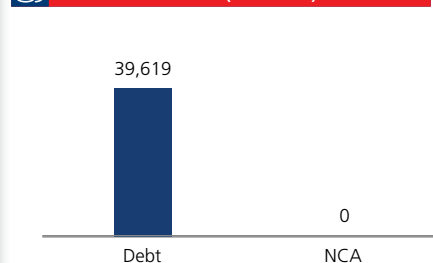
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>77.91</b>
364 Days T Bill - 29.10.2020	24.73
364 Days T Bill - 03.09.2020	17.52
182 Days T Bill - 27.08.2020	17.31
364 Days T Bill - 27.08.2020	9.90
364 Days T Bill - 30.07.2020	4.61
364 Days T Bill - 06.08.2020	2.02
8.59% TN SDL - 08.06.2021	1.83
<b>MMI</b>	<b>22.09</b>
<b>NCA</b>	<b>0.00</b>

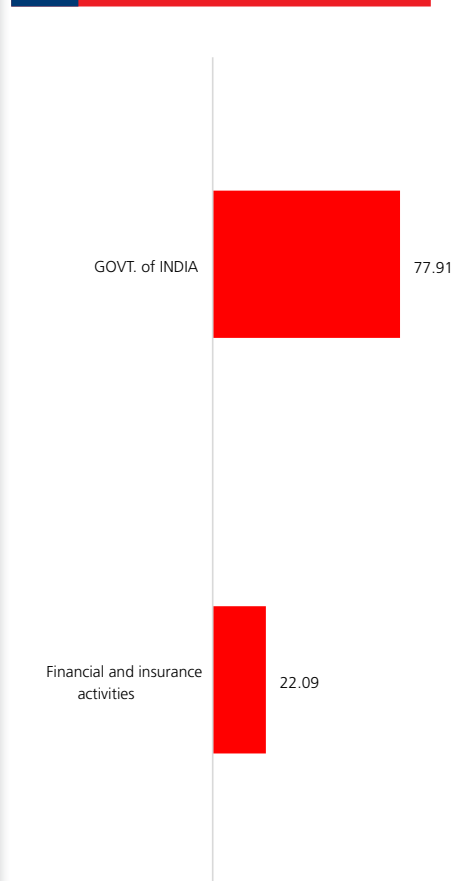
### Debt Ratings Profile (%)



### 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**  
07<sup>th</sup> January 2010

**AUM (in Lakhs)**  
384.95

**NAV**  
29.9163

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

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

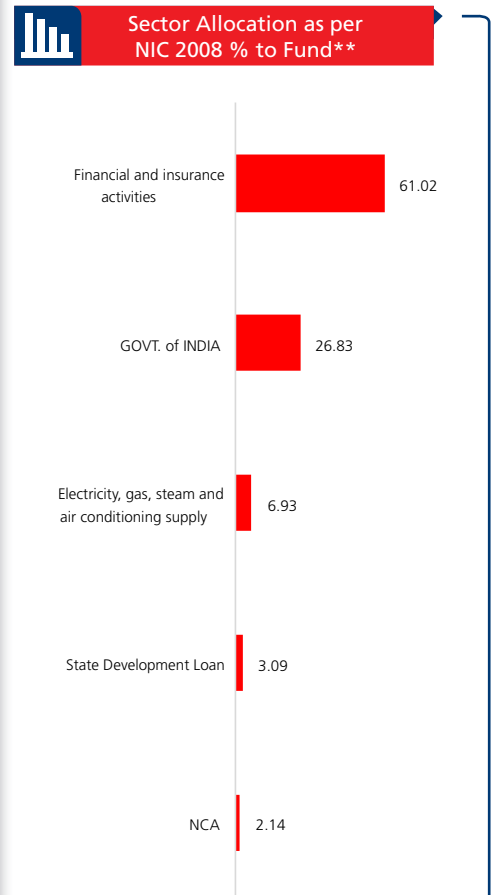
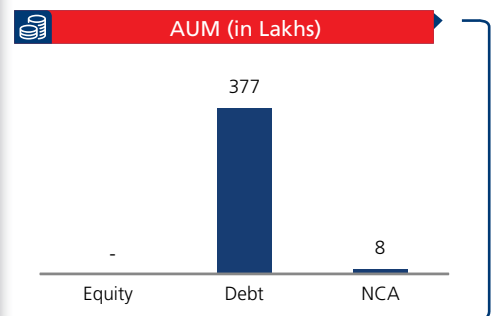
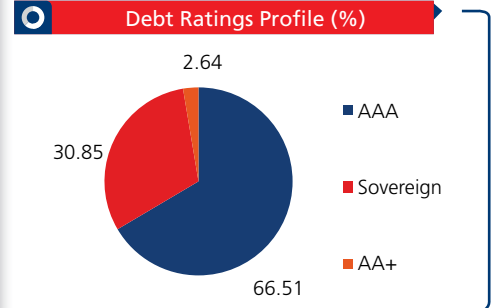
**Modified Duration**  
Debt & Money  
Market Instruments : 3.01

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	0
Gsec / Debt	00 - 100	65
MMI / Others	00 - 40	35

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	-8.7	-6.7
3 months	-8.6	-7.0
6 months	-5.8	-4.0
1 year	-2.0	0.0
2 years	3.2	4.6
3 years	4.1	5.3
4 years	6.4	7.3
5 years	5.0	6.4
6 years	7.1	8.3
7 years	6.8	8.4
10 years	6.4	7.7
Inception	6.2	7.6

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>00.0</b>
<b>G-Sec</b>	<b>38.43</b>
7.27% GOI - 08.04.2026	10.89
8.15% GOI FCI Bonds - 16.10.22	5.48
7.88% GOI - 19.03.2030	5.01
9.20% GOI - 30.09.2030	3.07
8.70% REC - 28.09.2028	2.87
8.54% REC - 15.11.2028	2.85
8.15% NABARD - 28.03.2029	2.80
1.44% INFLATION INDEX GS 2023	1.41
7.65% RJ SDL - 29.11.2027	0.59
7.20% MH SDL -09.08.2027	0.31
Others	3.16
<b>Corporate Debt</b>	<b>26.96</b>
9.30% PGC - 28.06.2023	3.54
8.85% PGC - 19.10.2021	3.38
9.05% HDFC - 16.10.2028	2.87
8.90% PFC - 18.03.2028	2.85
8.63% REC - 25.08.2028	2.84
7.62% EXIM- 01.09.2026	2.74
7.85% PFC - 03.04.2028	2.71
8.35% Sundaram Finance - 31.05.2021	2.57
9.10% Shriram Transport Finance Co Ltd 12.07.2021	2.56
7.15% HDFC Bank FD NSE - 05.08.2020	0.53
Others	0.37
<b>MMI</b>	<b>32.47</b>
<b>NCA</b>	<b>2.14</b>



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

### 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

92,166.60

### NAV

64.1595

### Fund Manager

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

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.12

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	45
Gsec / Debt	20 - 70	44
MMI / Others	00 - 40	11

### Performance Meter

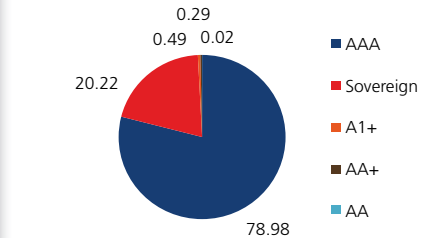
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-13.6	-13.9
3 months	-14.9	-16.9
6 months	-11.6	-13.4
1 year	-8.9	-12.1
2 years	0.0	-1.5
3 years	2.7	1.7
4 years	6.3	5.4
5 years	5.1	3.8
6 years	8.9	6.8
7 years	9.4	7.6
10 years	8.2	6.6
Inception	11.7	10.1

Past performance is not necessarily indicative of future performance

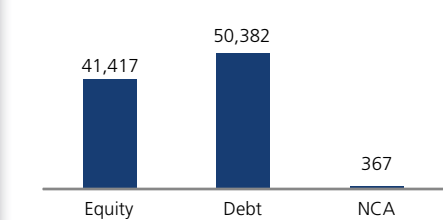
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>44.94</b>
Reliance Industries Ltd	3.97
SBI ETF Nifty Bank	3.35
Infosys Ltd	3.29
ICICI Bank Ltd	2.65
Bharti Airtel Ltd	2.08
Hindustan Unilever Ltd	1.83
HDFC Bank Ltd	1.73
Larsen And Toubro Ltd	1.51
Kotak Banking ETF - Dividend Payout Option	1.47
Axis Bank Ltd	1.28
Tata Consultancy Services Ltd	1.26
Asian Paints Ltd	1.20
Bajaj Finance Ltd	0.92
Shree Cement Ltd	0.88
Coromandel International Ltd	0.81
State Bank of India	0.79
HCL Technologies Ltd	0.78
Dabur India Ltd	0.77
Dr Reddys Laboratories Ltd	0.75
S R F Ltd	0.75
Others	12.87
<b>G-Sec</b>	<b>17.60</b>
7.88% GOI - 19.03.2030	2.90
8.70% REC - 28.09.2028	2.16
8.24% NABARD - 22.03.2029	1.30
8.54% REC - 15.11.2028	1.25
7.69% GOI - 17.06.2043	1.04
1.44% INFLATION INDEX GS 2023	0.75
8.22% NABARD - 13.12.2028	0.67
6.97% KA SDL - 26.02.2028	0.62
8.24% GOI - 10.11.2033	0.56
8.15% GOI FCI Bonds - 16.10.22	0.56
Others	5.78
<b>Corporate Debt</b>	<b>25.96</b>
9.05% HDFC - 16.10.2028	1.60
7.35% Bajaj Finance Ltd - 10.11.2022	1.28
8.56% REC - 29.11.2028	1.23
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.22
7.32% NTPC - 17.07.2029	1.15
8.55% HDFC - 27.03.2029	1.15
8.30% NTPC - 15.01.2029	0.95
7.35% HDFC - 10.02.2025	0.76
7.09% HDB Financial services Ltd - 17.04.2023	0.71
8.25% EXIM- 23.06.2031	0.68
Others	15.24
<b>MMI</b>	<b>11.10</b>
<b>NCA</b>	<b>0.40</b>

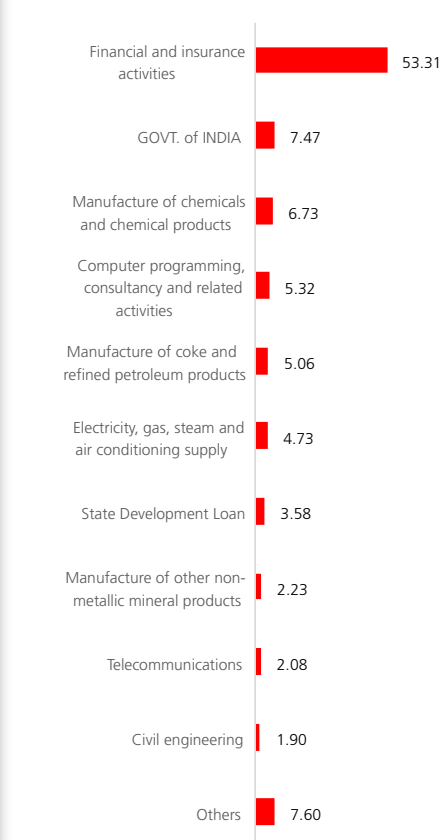
### Debt Ratings Profile (%)



### 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**  
15<sup>th</sup> April 2004

**AUM (in Lakhs)**  
1,79,580.52

**NAV**  
40.9651

**Fund Manager**  
**Debt :** Kunal Shah

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

**Modified Duration**  
Debt & Money  
Market Instruments : 4.93

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	33
Debt	25 - 100	60
MMI / Others	00 - 40	7

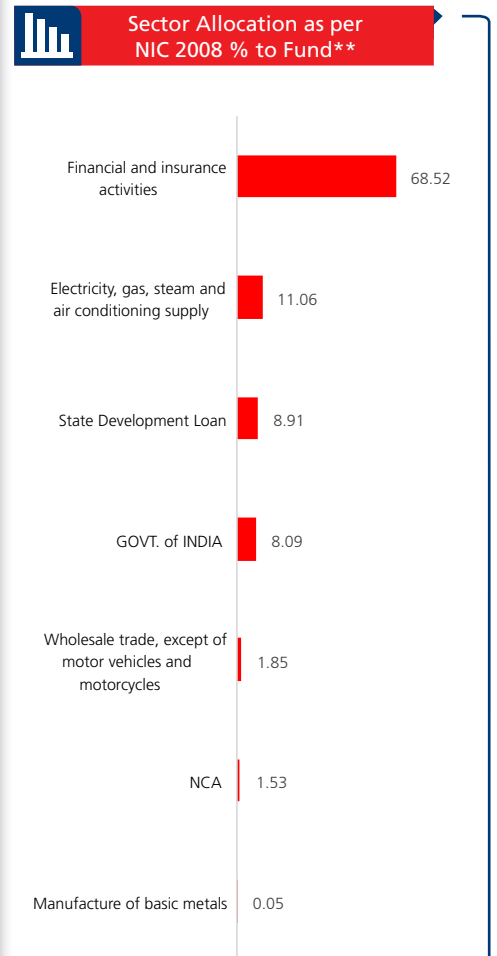
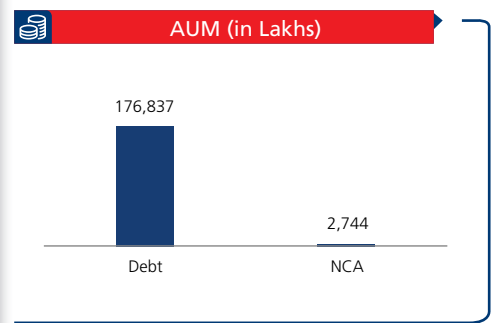
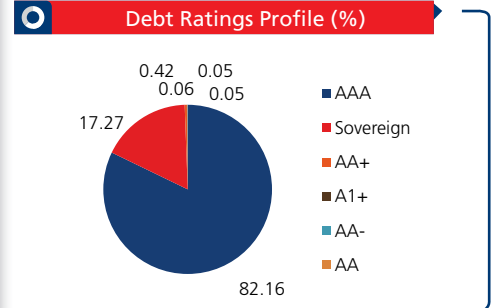
**Performance Meter**

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.5	0.7
3 months	3.5	3.7
6 months	6.2	5.9
1 year	13.3	12.6
2 years	10.8	9.6
3 years	8.8	8.1
4 years	9.4	8.8
5 years	9.1	8.7
6 years	10.3	9.7
7 years	9.3	8.9
10 years	9.6	8.4
Inception	9.2	7.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>32.56</b>
8.24% NABARD - 22.03.2029	4.83
8.70% REC - 28.09.2028	3.53
8.54% REC - 15.11.2028	2.87
7.88% GOI - 19.03.2030	2.10
7.69% GOI - 17.06.2043	1.70
8.22% NABARD - 13.12.2028	1.36
7.25% TN SDL -31.03.2027	1.32
6.97% KA SDL - 26.02.2028	1.13
7.35% MP SDL - 31.03.2029	1.12
7.65% RJ SDL - 29.11.2027	0.98
Others	11.63
<b>Corporate Debt</b>	<b>60.37</b>
9.05% HDFC - 16.10.2028	2.99
7.32% NTPC - 17.07.2029	2.93
7.35% Bajaj Finance Ltd - 10.11.2022	2.59
8.55% HDFC - 27.03.2029	2.46
8.30% NTPC - 15.01.2029	2.27
8.56% REC - 29.11.2028	2.24
7.09% HDB Financial services Ltd - 17.04.2023	2.01
7.48% IRFC - 29.08.2034	2.00
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.95
8.5383% Bajaj Finance Ltd - 07.06.2022	1.50
Others	37.42
<b>MMI</b>	<b>5.54</b>
<b>NCA</b>	<b>1.53</b>



\*\*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 Home Navigation Icons

### 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

27<sup>th</sup> June 2003

### AUM (in Lakhs)

11,897.23

### NAV

36.7195

### Fund Manager

Debt : Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.94

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	98
MMI / Others	00 - 20	2

### Performance Meter

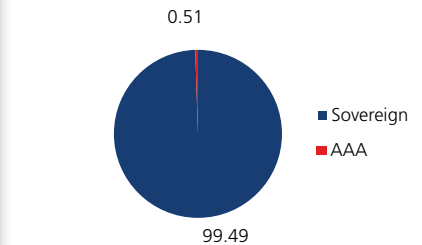
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.9	0.9
3 months	3.6	3.7
6 months	5.8	5.4
1 year	13.0	12.4
2 years	10.9	10.6
3 years	8.9	8.8
4 years	9.5	9.3
5 years	9.0	9.1
6 years	10.5	10.1
7 years	9.2	9.2
10 years	9.1	8.9
Inception	8.1	7.9

Past performance is not necessarily indicative of future performance

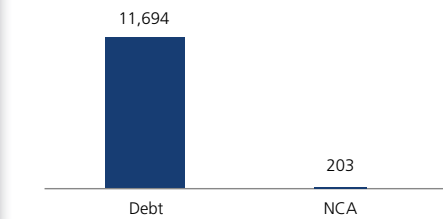
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>97.79</b>
7.61% GOI - 09.05.2030	13.47
7.69% GOI - 17.06.2043	11.49
7.25% TN SDL - 31.03.2027	8.74
7.35% MP SDL - 31.03.2029	7.43
9.12% GJ SDL - 23.05.2022	5.38
6.97% KA SDL - 26.02.2028	4.48
6.45% GOI - 07.10.2029	4.41
8.24% GOI - 10.11.2033	3.76
7.32% GOI - 28.01.2024	3.58
7.65% TN SDL - 06.12.2027	3.39
Others	31.65
<b>MMI</b>	<b>0.50</b>
<b>NCA</b>	<b>1.71</b>

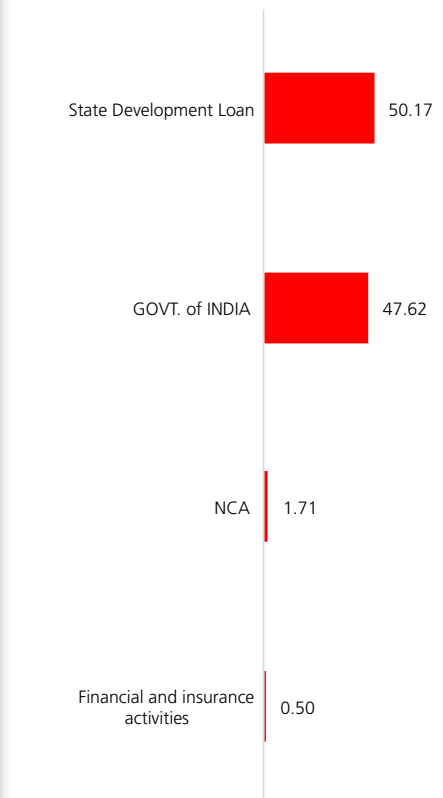
### Debt Ratings Profile (%)



### 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 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**  
07<sup>th</sup> December 2004

**AUM (in Lakhs)**  
11,502.06

**NAV**  
31.5462

**Fund Manager**  
**Debt :** Kunal Shah

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

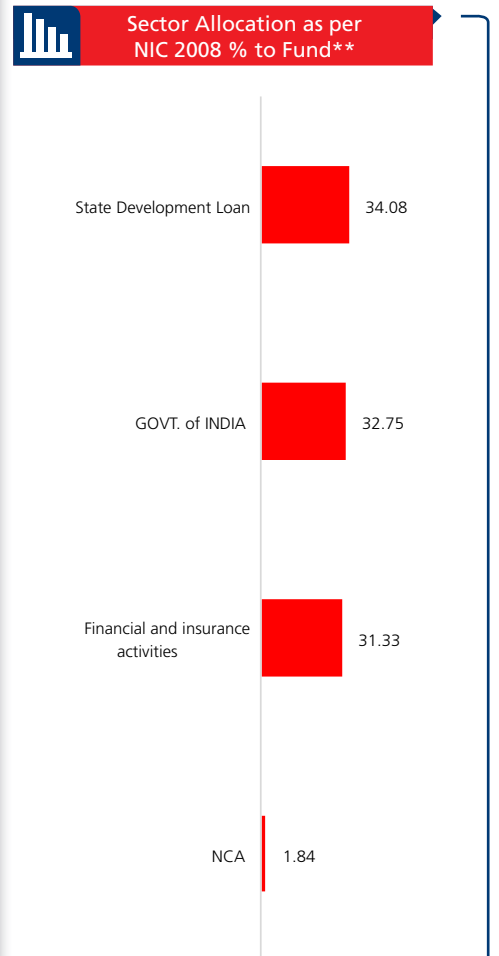
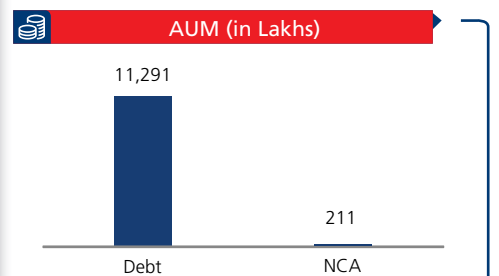
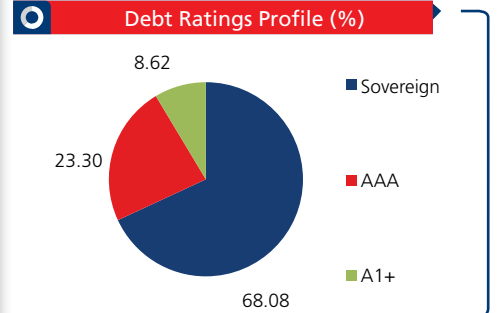
**Modified Duration**  
Debt & Money  
Market Instruments : 1.66

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	39
Debt	25 - 100	42
MMI / Others	00 - 40	20

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.0	0.5
3 months	1.4	1.4
6 months	2.9	2.9
1 year	7.2	6.4
2 years	7.2	7.0
3 years	6.6	7.0
4 years	7.0	7.0
5 years	7.2	7.2
6 years	7.7	7.5
7 years	8.3	7.8
10 years	8.2	7.7
Inception	7.8	7.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>38.54</b>
9.37% MAH SDL - 04.12.2023	13.09
7.20% MH SDL -09.08.2027	4.39
8.92% RJ SDL - 21.11.2022	3.83
9.12% GJ SDL - 23.05.2022	2.78
8.39% RJ SPL SDL - 15.03.2022	2.16
8.62% MAH SDL - 20.02.2023	1.85
8.84% PN SDL - 11.06.2024	1.73
8.30% Fertilizer Co GOI - 07.12.23	1.33
8.21% RJ SPL SDL - 31.03.2022	1.25
8.15% GOI FCI Bonds - 16.10.22	1.00
Others	5.13
<b>Corporate Debt</b>	<b>41.91</b>
FRB G - 21.12.20	25.26
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	9.15
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	7.50
<b>MMI</b>	<b>17.70</b>
<b>NCA</b>	<b>1.84</b>



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

# GROUP FUND

## KOTAK GROUP MONEY MARKET FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
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### Investment Objective

Will protect capital and not have downside risks.

### Date of Inception

12<sup>th</sup> August 2013

### AUM (in Lakhs)

2.43

### NAV

16.1919

### Fund Manager

Debt : Kunal Shah

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.64

### Asset Allocation

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

### Performance Meter

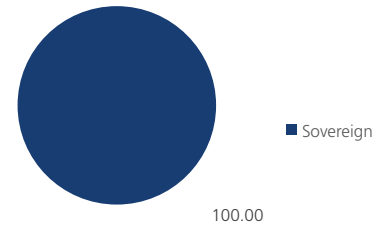
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	13.2	0.5
3 months	13.9	1.4
6 months	13.8	2.9
1 year	13.3	6.4
2 years	9.5	7.0
3 years	7.9	7.0
4 years	6.9	7.0
5 years	7.0	7.2
6 years	7.3	7.5
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.5	7.8

Past performance is not necessarily indicative of future performance

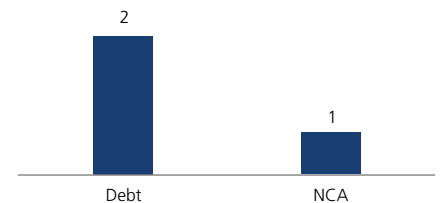
### Portfolio

Holdings	% to Fund
MMI	78.94
NCA	21.06

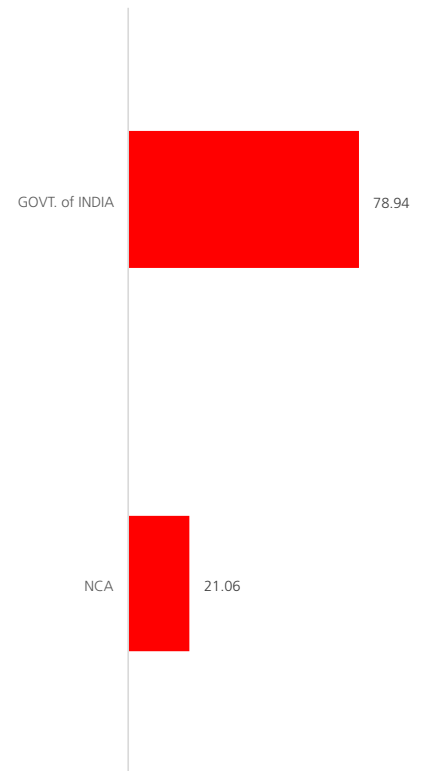
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### 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**  
12<sup>th</sup> April 2011

**AUM (in Lakhs)**  
52,774.71

**NAV**  
22.5320

**Fund Manager**  
**Debt :** Kunal Shah

**Benchmark Details**  
Debt - 100% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 4.98

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	38
Debt	25 - 100	54
MMI / Others	00 - 40	8

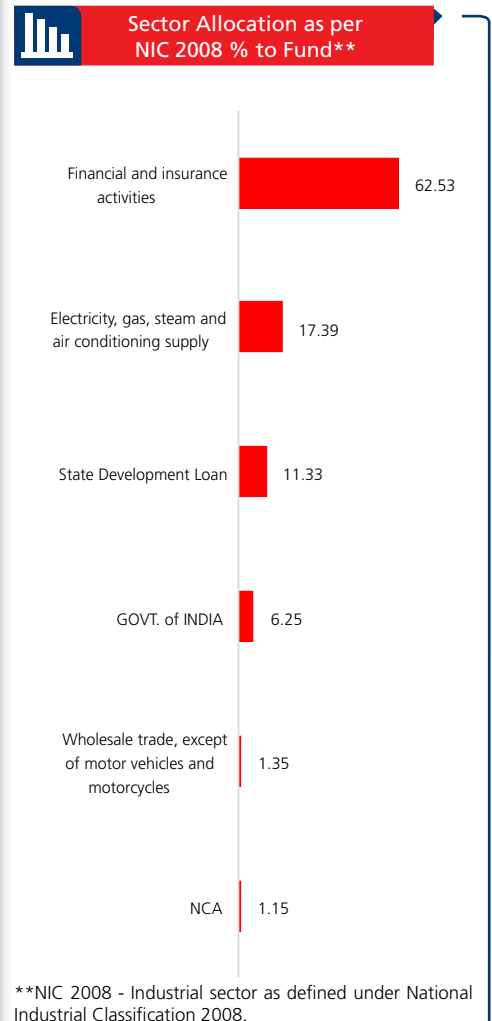
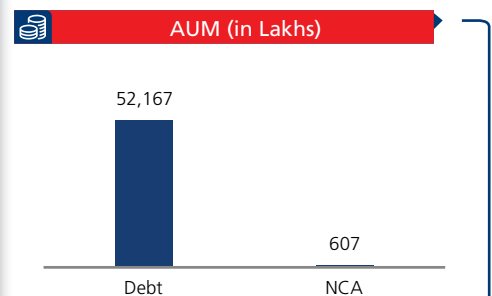
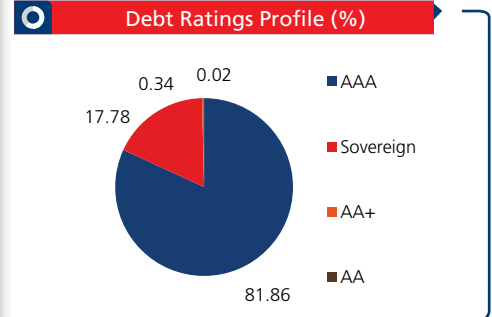
**Performance Meter**

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.5	0.7
3 months	3.5	3.7
6 months	6.1	5.9
1 year	12.9	12.6
2 years	10.5	9.6
3 years	8.6	8.1
4 years	9.2	8.8
5 years	8.8	8.7
6 years	10.0	9.7
7 years	9.1	8.9
10 years	n.a	n.a
Inception	9.5	8.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>38.06</b>
8.12% NHPC - 22.03.2029	7.46
8.24% NABARD - 22.03.2029	4.51
8.70% REC - 28.09.2028	2.96
7.69% GOI - 17.06.2043	2.41
7.25% TN SDL -31.03.2027	2.34
8.54% REC - 15.11.2028	2.24
7.35% MP SDL - 31.03.2029	1.99
6.97% KA SDL - 26.02.2028	1.53
8.22% NABARD - 13.12.2028	1.25
7.65% RJ SDL - 29.11.2027	1.03
Others	10.33
<b>Corporate Debt</b>	<b>54.23</b>
9.05% HDFC - 16.10.2028	4.43
7.09% HDB Financial services Ltd - 17.04.2023	3.10
7.32% NTPC - 17.07.2029	2.28
8.30% NTPC - 15.01.2029	2.22
7.35% Bajaj Finance Ltd - 10.11.2022	2.17
8.55% HDFC - 27.03.2029	2.11
7.48% IRFC - 29.08.2034	1.95
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.78
8.56% REC - 29.11.2028	1.72
8.5383% Bajaj Finance Ltd - 07.06.2022	1.21
Others	31.24
<b>MMI</b>	<b>6.57</b>
<b>NCA</b>	<b>1.15</b>



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



# GROUP FUND

## KOTAK GROUP SHORT TERM BOND FUND

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



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

### Investment Objective

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

**Date of Inception**  
19<sup>th</sup> October 2015

**AUM (in Lakhs)**  
9,337.83

**NAV**  
13.7206

**Fund Manager**  
**Debt :** Kunal Shah

**Benchmark Details**  
100%-CRISIL Short Term Bond Fund Index

**Modified Duration**  
Debt & Money Market Instruments : 2.20

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 50	29
Debt	25 - 75	51
MMI / Others	10 - 75	20

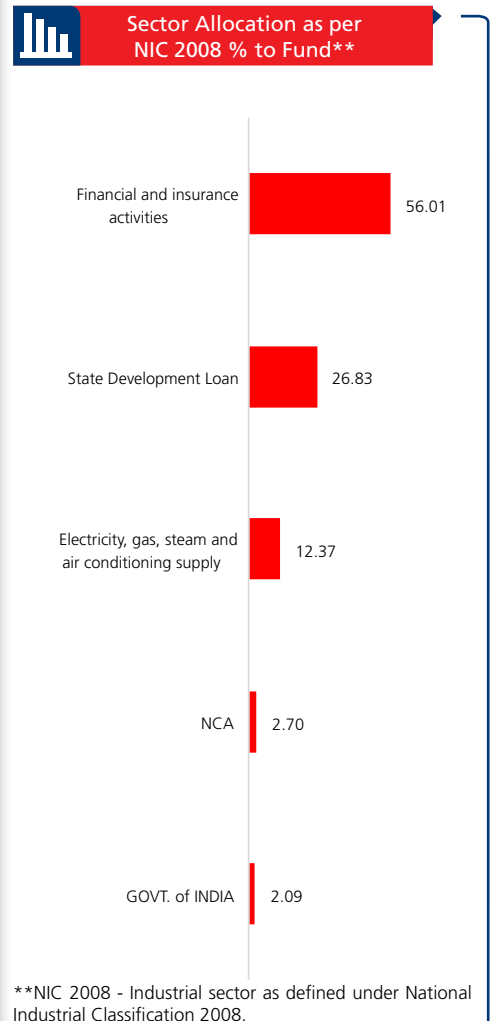
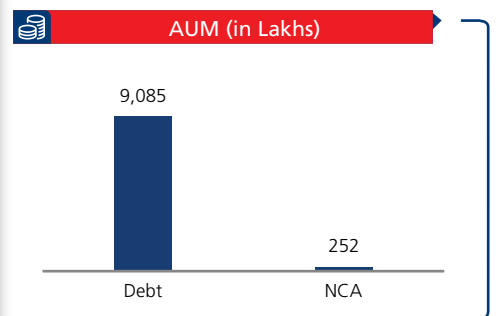
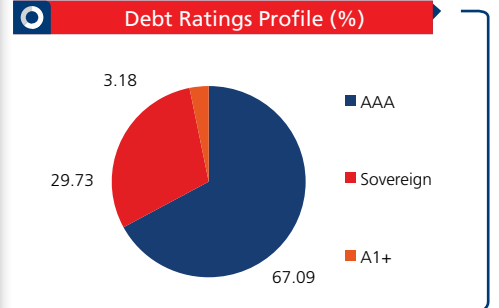
**Performance Meter**

	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.0	0.6
3 months	1.7	2.8
6 months	3.6	4.8
1 year	8.1	9.8
2 years	7.6	8.7
3 years	7.1	7.8
4 years	7.4	8.2
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.4	8.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>28.92</b>
7.20% MH SDL -09.08.2027	14.39
9.50% GJ SDL - 11.09.2023	2.35
8.09% GJ SDL - 25.05.2020	2.15
6.65% Fertilizer Co GOI - 29.01.23	1.64
9.69% PN SDL - 12.02.2024	1.19
8.90% KA SDL - 19.12.2022	1.15
9.17% PN SDL - 11.04.2022	1.14
8.09% TN SDL - 09.06.2020	1.08
9.25% RJ SDL - 09.10.2023	0.88
8.91% MAH SDL - 05.09.2022	0.76
Others	2.20
<b>Corporate Debt</b>	<b>51.25</b>
7.35% Bajaj Finance Ltd - 10.11.2022	8.26
9.05% HDFC - 20.11.2023	5.76
9.30% PGC - 28.06.2020	5.39
08.48% Mahindra and Mahindra Fin Services Ltd- 26.06.20	5.37
8.30% NTPC - 15.01.2029	4.64
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.21
8.35% Sundaram Finance - 31.05.2021	2.97
8.90% PGCIL - 25.02.2021	2.20
9.20% PFC - 07.07.2021	2.00
7.74% IRFC - 22.12.2020	1.95
Others	9.49
<b>MMI</b>	<b>17.13</b>
<b>NCA</b>	<b>2.70</b>



\*\*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

1<sup>st</sup> June 2018

### AUM (in Lakhs)

5,819.73

### NAV

11.6829

### Fund Manager

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

### Benchmark Details

20% BSE 100 & 80% Crisil Composite Bond

### Modified Duration

Debt & Money  
Market Instruments : 4.27

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	14
Gsec / Debt	40 - 100	69
MMI / Others	00 - 40	16

### Performance Meter

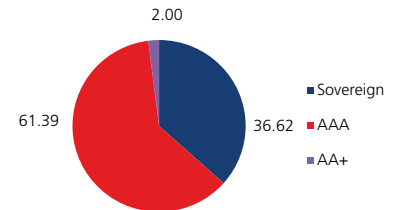
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	-3.9	-4.2
3 months	-2.6	-3.5
6 months	0.2	-0.8
1 year	5.7	4.0
2 years	n.a	n.a
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	16.8	12.4

Past performance is not necessarily indicative of future performance

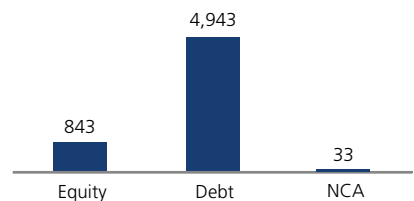
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>14.49</b>
Reliance Industries Ltd	1.36
SBI ETF Nifty Bank	1.27
ICICI Bank Ltd	1.03
Infosys Ltd	1.02
HDFC Bank Ltd	0.73
Hindustan Unilever Ltd	0.64
Bharti Airtel Ltd	0.60
Axis Bank Ltd	0.47
Larsen And Toubro Ltd	0.43
Kotak Banking ETF - Dividend Payout Option	0.42
Asian Paints Ltd	0.42
Tata Consultancy Services Ltd	0.38
Bajaj Finance Ltd	0.31
State Bank of India	0.29
UltraTech Cement Ltd	0.28
Dabur India Ltd	0.27
HCL Technologies Ltd	0.26
Dr Reddys Laboratories Ltd	0.25
Shree Cement Ltd	0.24
Coromandel International Ltd	0.23
Others	3.59
<b>G-Sec</b>	<b>36.75</b>
7.88% GOI - 19.03.2030	7.22
9.50% GJ SDL - 11.09.2023	5.67
7.69% GOI - 17.06.2043	4.35
8.70% REC - 28.09.2028	2.47
9.18% PN SDL - 09.11.2021	1.81
6.45% GOI - 07.10.2029	1.67
6.97% KA SDL - 26.02.2028	1.52
8.24% NABARD - 22.03.2029	1.49
8.92% RJ SDL - 21.11.2022	0.92
8.24% GOI - 10.11.2033	0.86
Others	8.77
<b>Corporate Debt</b>	<b>32.29</b>
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	2.64
7.32% NTPC - 17.07.2029	2.45
9.24% LIC Housing Finance - 30.09.2024	2.25
8.56% REC - 29.11.2028	1.88
8.30% NTPC - 15.01.2029	1.86
7.85% PFC - 03.04.2028	1.79
9.10% Shriram Transport Finance Co Ltd 12.07.2021	1.69
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.68
7.35% Bajaj Finance Ltd - 10.11.2022	1.49
9.05% HDFC - 16.10.2028	1.33
Others	13.23
<b>MMI</b>	<b>15.89</b>
<b>NCA</b>	<b>0.57</b>

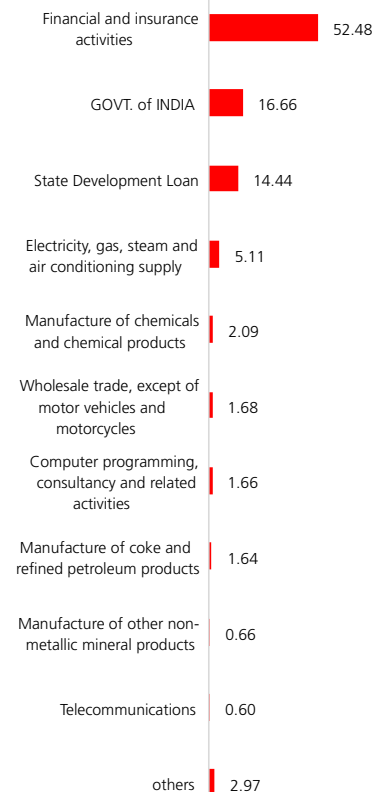
### Debt Ratings Profile (%)



### 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	29.75
Titan Industries Ltd	1.39
P I Industries Ltd	1.30
S R F Ltd	1.27
Bharat Petroleum Corporation Ltd	1.23
HDFC Standard Life Insurance Company Ltd	1.19
Alkem Laboratories Ltd	1.14
ICICI Lombard General Insurance Company Ltd	1.13
HCL Technologies Ltd	1.09
Tata Global Beverages Ltd	1.05
SBI Life Insurance Company Ltd	0.89
Gujarat State Petronet Ltd	0.88
Torrent Pharmaceuticals Ltd	0.88
Volta Ltd	0.84
Indraprastha Gas Ltd	0.82
Gujarat Gas Ltd	0.78
Dabur India Ltd	0.74
Interglobe Aviation Ltd	0.73
The Ramco Cements Ltd	0.64
Bata India Ltd	0.64
Container Corporation of India Ltd	0.63
Brigade Enterprises Ltd	0.61
Supreme Industries Ltd	0.61
AU Small Finance Bank Ltd	0.61
HDFC Asset Management Co Ltd	0.58
Divis Laboratories Ltd	0.56
State Bank of India	0.50
JK Cement Limited	0.48
Hindalco Industries Ltd	0.46
Polycab India Limited	0.46
Coromandel International Ltd	0.45
L & T Technology Services Ltd	0.44
Siemens Ltd	0.44
Jindal Steel and Power Ltd	0.43
Page Industries Ltd	0.43
Aditya Birla Fashion & Retail Ltd	0.42
Max Financial Services Ltd	0.41
Eicher Motors Ltd	0.40
P N C Infratech Ltd	0.40
Kalpitaru Power Transmission Ltd	0.36
Mahindra & Mahindra Financial Services Ltd	0.32
Amara Raja Batteries Ltd	0.32
Aavas Financiers Ltd	0.31
Apollo Hospitals Enterprise Ltd	0.19
Ipca Laboratories Ltd	0.16
Indian Hotels Company Ltd	0.09
Atul Ltd	0.05

Equity	Balanced Fund
Others	13.06
Dr Reddys Laboratories Ltd	0.77
Bharat Petroleum Corporation Ltd	0.76
Maruti Suzuki India Ltd	0.70
P I Industries Ltd	0.68
The Ramco Cements Ltd	0.64
Max Financial Services Ltd	0.56
Titan Industries Ltd	0.51
HDFC Standard Life Insurance Company Ltd	0.50
Hero Honda Motors Ltd	0.46
Petronet L N G Ltd	0.45
Jubilant Foodworks Ltd	0.45
Colgate Palmolive India Ltd	0.45
ICICI Lombard General Insurance Company Ltd	0.45
Tata Global Beverages Ltd	0.41
Eicher Motors Ltd	0.40
Hindustan Petroleum Corporation Ltd	0.39
Housing Development Finance Corp. Ltd	0.34
Container Corporation of India Ltd	0.34
Mahindra & Mahindra Ltd	0.33
SBI Life Insurance Company Ltd	0.32
Supreme Industries Ltd	0.30
Brigade Enterprises Ltd	0.29
P N C Infratech Ltd	0.26
Emami Ltd	0.25
Mahindra & Mahindra Financial Services Ltd	0.25
Hindalco Industries Ltd	0.18
Cholamandalam Financial Holdings Ltd	0.18
AU Small Finance Bank Ltd	0.17
Astral Poly Technik Ltd	0.17
Kalpitaru Power Transmission Ltd	0.16
Interglobe Aviation Ltd	0.13
ICICI Prudential Bank ETF Nifty Bank Index	0.13
Indian Hotels Company Ltd	0.12
Odisha Cement Ltd	0.12
Apollo Hospitals Enterprise Ltd	0.11
Jindal Steel and Power Ltd	0.11
Page Industries Ltd	0.06
Bata India Ltd	0.05
Gujarat Gas Ltd	0.05
Tata Steel Ltd	0.02

Equity	Frontline Equity Fund
Others	26.70
Bharat Petroleum Corporation Ltd	1.60
Dr Reddys Laboratories Ltd	1.58
P I Industries Ltd	1.50
The Ramco Cements Ltd	1.41
Dabur India Ltd	1.31
Jubilant Foodworks Ltd	1.03
Hero Honda Motors Ltd	0.99
Colgate Palmolive India Ltd	0.97
Titan Industries Ltd	0.96
Max Financial Services Ltd	0.95
Petronet L N G Ltd	0.92
ICICI Lombard General Insurance Company Ltd	0.90
Hindustan Petroleum Corporation Ltd	0.86
Eicher Motors Ltd	0.84
Supreme Industries Ltd	0.79
Brigade Enterprises Ltd	0.77
Tata Global Beverages Ltd	0.76
HDFC Standard Life Insurance Company Ltd	0.73
Container Corporation of India Ltd	0.71
SBI Life Insurance Company Ltd	0.70
Housing Development Finance Corp. Ltd	0.69
Mahindra & Mahindra Ltd	0.67
Emami Ltd	0.54
P N C Infratech Ltd	0.53
Mahindra & Mahindra Financial Services Ltd	0.51
Hindalco Industries Ltd	0.39
Cholamandalam Financial Holdings Ltd	0.37
Kalpitaru Power Transmission Ltd	0.34
AU Small Finance Bank Ltd	0.32
Odisha Cement Ltd	0.31
ICICI Prudential Bank ETF Nifty Bank Index	0.26
Interglobe Aviation Ltd	0.26
Astral Poly Technik Ltd	0.25
Indian Hotels Company Ltd	0.24
Jindal Steel and Power Ltd	0.22
Apollo Hospitals Enterprise Ltd	0.22
Page Industries Ltd	0.13
Gujarat Gas Ltd	0.11
Tata Steel Ltd	0.04

Equity	Kotak Opportunities Fund
Others	29.90
Titan Industries Ltd	1.43
P I Industries Ltd	1.31
S R F Ltd	1.30
Bharat Petroleum Corporation Ltd	1.25
HDFC Standard Life Insurance Company Ltd	1.19
Alkem Laboratories Ltd	1.15
ICICI Lombard General Insurance Company Ltd	1.15
HCL Technologies Ltd	1.12
Tata Global Beverages Ltd	1.02
Torrent Pharmaceuticals Ltd	0.90
Gujarat State Petronet Ltd	0.89
SBI Life Insurance Company Ltd	0.89
Volta Ltd	0.83
Indraprastha Gas Ltd	0.81
Gujarat Gas Ltd	0.79
Interglobe Aviation Ltd	0.74
The Ramco Cements Ltd	0.70
Dabur India Ltd	0.68
Bata India Ltd	0.68
Container Corporation of India Ltd	0.65
Supreme Industries Ltd	0.62
Brigade Enterprises Ltd	0.61
AU Small Finance Bank Ltd	0.60
HDFC Asset Management Co Ltd	0.60
Divis Laboratories Ltd	0.57
JK Cement Limited	0.51
Siemens Ltd	0.46
Page Industries Ltd	0.45
L & T Technology Services Ltd	0.44
Jindal Steel and Power Ltd	0.44
Hindalco Industries Ltd	0.44
State Bank of India	0.43
Max Financial Services Ltd	0.43
Polycab India Limited	0.43
Aditya Birla Fashion & Retail Ltd	0.43
Eicher Motors Ltd	0.41
P N C Infratech Ltd	0.41
Coromandel International Ltd	0.40
Kalpitaru Power Transmission Ltd	0.39
Amara Raja Batteries Ltd	0.32
Mahindra & Mahindra Financial Services Ltd	0.31
Aavas Financiers Ltd	0.29
Apollo Hospitals Enterprise Ltd	0.19
Indian Hotels Company Ltd	0.10
Ipca Laboratories Ltd	0.08
Atul Ltd	0.06
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	24.97
Bajaj Finance Ltd	1.59
P I Industries Ltd	1.58
Maruti Suzuki India Ltd	1.58
Dr Reddys Laboratories Ltd	1.52
Titan Industries Ltd	1.41
Dabur India Ltd	1.38
Jubilant Foodworks Ltd	1.20
Hero Honda Motors Ltd	1.06
Hindustan Petroleum Corporation Ltd	1.01
Eicher Motors Ltd	0.96
Max Financial Services Ltd	0.96
Petronet L N G Ltd	0.93
Supreme Industries Ltd	0.89
Housing Development Finance Corp. Ltd	0.86
Tata Global Beverages Ltd	0.79
Container Corporation of India Ltd	0.73
HDFC Standard Life Insurance Company Ltd	0.71
Mahindra & Mahindra Ltd	0.70
Emami Ltd	0.60
ICICI Lombard General Insurance Company Ltd	0.58
Hindalco Industries Ltd	0.52
Colgate Palmolive India Ltd	0.50
SBI Life Insurance Company Ltd	0.48
Mahindra & Mahindra Financial Services Ltd	0.39
Astral Poly Technik Ltd	0.37
Interglobe Aviation Ltd	0.26
Apollo Hospitals Enterprise Ltd	0.25
AU Small Finance Bank Ltd	0.24
Indian Hotels Company Ltd	0.22
Jindal Steel and Power Ltd	0.21
Page Industries Ltd	0.15
Gujarat Gas Ltd	0.13
Odisha Cement Ltd	0.12
Tata Steel Ltd	0.08
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Guarantee Fund
Others	0.50
Oil & Natural Gas Corporation Ltd	0.04
Titan Industries Ltd	0.04
Bajaj Auto Ltd	0.04
Bajaj Finance Ltd	0.03
Cipla Ltd	0.03
Hero Honda Motors Ltd	0.03
Eicher Motors Ltd	0.02
J S W Steel Ltd	0.02
Bharat Petroleum Corporation Ltd	0.02
Hindalco Industries Ltd	0.02
Adani Ports and Special Economic Zone Ltd	0.02
Tata Steel Ltd	0.02
Grasim Industries Ltd	0.02
Vedanta Ltd	0.02
Indian Oil Corporation Ltd	0.02
Coal India Ltd	0.02
UPL Ltd	0.02
Zee Entertainment Enterprises Ltd	0.02
Bajaj Finserv Ltd	0.02
GAIL (India) Ltd	0.01
Bharti Infratel Ltd	0.01
IndusInd Bank Ltd	0.01
Tata Motors Ltd	0.01

Equity	Kotak Dynamic Growth Fund
Others	19.26
P I Industries Ltd	1.14
The Ramco Cements Ltd	1.10
Dabur India Ltd	1.08
Dr Reddys Laboratories Ltd	1.08
Maruti Suzuki India Ltd	1.03
ICICI Lombard General Insurance Company Ltd	0.75
Colgate Palmolive India Ltd	0.74
Titan Industries Ltd	0.73
Brigade Enterprises Ltd	0.70
Hindustan Petroleum Corporation Ltd	0.66
Petronet L N G Ltd	0.66
Eicher Motors Ltd	0.63
Supreme Industries Ltd	0.62
Tata Global Beverages Ltd	0.57
HDFC Standard Life Insurance Company Ltd	0.56
SBI Life Insurance Company Ltd	0.54
Container Corporation of India Ltd	0.53
Mahindra & Mahindra Ltd	0.48
Max Financial Services Ltd	0.47
Jubilant Foodworks Ltd	0.46
Hero Honda Motors Ltd	0.44
Emami Ltd	0.42
Housing Development Finance Corp. Ltd	0.40
P N C Infratech Ltd	0.38
Mahindra & Mahindra Financial Services Ltd	0.37
AU Small Finance Bank Ltd	0.34
Odisha Cement Ltd	0.32
Hindalco Industries Ltd	0.32
Cholamandlam Financial Holdings Ltd	0.27
Kalpitaru Power Transmission Ltd	0.25
Astral Poly Technik Ltd	0.19
ICICI Prudential Bank ETF Nifty Bank Index	0.19
Interglobe Aviation Ltd	0.19
Indian Hotels Company Ltd	0.18
Apollo Hospitals Enterprise Ltd	0.16
Page Industries Ltd	0.09
Bata India Ltd	0.09
Gujarat Gas Ltd	0.08
Tata Steel Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Dynamic Balanced Fund
Others	11.55
Petronet L N G Ltd	0.66
Hindustan Unilever Ltd	0.63
HDFC Standard Life Insurance Company Ltd	0.62
ICICI Lombard General Insurance Company Ltd	0.58
Titan Industries Ltd	0.56
S R F Ltd	0.55
Maruti Suzuki India Ltd	0.54
Hero Honda Motors Ltd	0.54
P I Industries Ltd	0.50
Container Corporation of India Ltd	0.50
Hindustan Petroleum Corporation Ltd	0.48
Max Financial Services Ltd	0.48
Jubilant Foodworks Ltd	0.48
Interglobe Aviation Ltd	0.43
Brigade Enterprises Ltd	0.43
Eicher Motors Ltd	0.43
Colgate Palmolive India Ltd	0.40
Supreme Industries Ltd	0.36
SBI Life Insurance Company Ltd	0.34
I T C Ltd	0.28
Emami Ltd	0.28
Tata Steel Ltd	0.25
Hindalco Industries Ltd	0.23
P N C Infratech Ltd	0.20
Britannia Industries Ltd	0.16
Odisha Cement Ltd	0.15
Indian Hotels Company Ltd	0.14
Kalpitaru Power Transmission Ltd	0.13
Tata Global Beverages Ltd	0.10
Mahindra & Mahindra Ltd	0.08
Astral Poly Technik Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

The Break-up of Others is as given below

Equity	Pension Classic Opportunities Fund
Others	29.82
Titan Industries Ltd	1.41
P I Industries Ltd	1.34
S R F Ltd	1.32
Bharat Petroleum Corporation Ltd	1.22
HDFC Standard Life Insurance Company Ltd	1.20
ICICI Lombard General Insurance Company Ltd	1.18
HCL Technologies Ltd	1.12
Alkem Laboratories Ltd	1.11
Tata Global Beverages Ltd	1.03
Gujarat State Petronet Ltd	0.93
SBI Life Insurance Company Ltd	0.90
Torrent Pharmaceuticals Ltd	0.89
Indraprastha Gas Ltd	0.78
Voltas Ltd	0.78
Gujarat Gas Ltd	0.77
Interglobe Aviation Ltd	0.75
The Ramco Cements Ltd	0.70
Bata India Ltd	0.68
Container Corporation of India Ltd	0.64
Brigade Enterprises Ltd	0.64
Supreme Industries Ltd	0.64
Dabur India Ltd	0.63
HDFC Asset Management Co Ltd	0.63
AU Small Finance Bank Ltd	0.61
Divis Laboratories Ltd	0.59
JK Cement Limited	0.51
Siemens Ltd	0.50
Page Industries Ltd	0.48
Hindalco Industries Ltd	0.46
Max Financial Services Ltd	0.45
P N C Infratech Ltd	0.44
Jindal Steel and Power Ltd	0.44
L & T Technology Services Ltd	0.43
State Bank of India	0.43
Aditya Birla Fashion & Retail Ltd	0.43
Polycab India Limited	0.42
Eicher Motors Ltd	0.42
Kalpitaru Power Transmission Ltd	0.40
Coromandel International Ltd	0.31
Amara Raja Batteries Ltd	0.29
Mahindra & Mahindra Financial Services Ltd	0.28
Aavas Financiers Ltd	0.24
Apollo Hospitals Enterprise Ltd	0.14
Indian Hotels Company Ltd	0.10
Ipca Laboratories Ltd	0.08
Atul Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Kotak Pension Opportunities Fund
Others	26.46
Titan Industries Ltd	1.24
Divis Laboratories Ltd	1.16
HCL Technologies Ltd	1.15
S R F Ltd	1.15
P I Industries Ltd	1.14
Shree Cement Ltd	1.08
HDFC Standard Life Insurance Company Ltd	1.08
Voltas Ltd	1.07
SBI Life Insurance Company Ltd	1.01
ICICI Prudential Bank ETF Nifty Bank Index	1.00
UltraTech Cement Ltd	0.95
Interglobe Aviation Ltd	0.94
Mahindra & Mahindra Ltd	0.89
ICICI Lombard General Insurance Company Ltd	0.88
Container Corporation of India Ltd	0.86
Colgate Palmolive India Ltd	0.82
Bata India Ltd	0.81
HDFC Asset Management Co Ltd	0.70
Dabur India Ltd	0.60
Torrent Pharmaceuticals Ltd	0.59
Supreme Industries Ltd	0.58
Gujarat State Petronet Ltd	0.56
Hindalco Industries Ltd	0.55
Brigade Enterprises Ltd	0.54
The Ramco Cements Ltd	0.53
AU Small Finance Bank Ltd	0.45
Hero Honda Motors Ltd	0.43
Kalpitaru Power Transmission Ltd	0.41
Indian Hotels Company Ltd	0.41
Siemens Ltd	0.41
C E S C Ltd	0.37
JK Cement Limited	0.36
State Bank of India	0.34
Eicher Motors Ltd	0.34
P N C Infratech Ltd	0.30
Astral Poly Technik Ltd	0.30
I T C Ltd	0.18
Tata Global Beverages Ltd	0.17
6% Zee Entertainment Enterprises Ltd Pref Shares	0.11

Equity	Pension Frontline Equity Fund
Others	21.99
Petronet L N G Ltd	1.23
Dr Reddys Laboratories Ltd	1.21
HDFC Standard Life Insurance Company Ltd	1.15
ICICI Lombard General Insurance Company Ltd	1.14
The Ramco Cements Ltd	1.11
Colgate Palmolive India Ltd	0.91
Eicher Motors Ltd	0.91
Coromandel International Ltd	0.90
Jubilant Foodworks Ltd	0.89
Hindustan Petroleum Corporation Ltd	0.84
Interglobe Aviation Ltd	0.82
Brigade Enterprises Ltd	0.81
Hero Honda Motors Ltd	0.70
Mahindra & Mahindra Ltd	0.70
Container Corporation of India Ltd	0.70
SBI Life Insurance Company Ltd	0.67
Emami Ltd	0.61
Tata Steel Ltd	0.60
Supreme Industries Ltd	0.60
I T C Ltd	0.60
Max Financial Services Ltd	0.47
P N C Infratech Ltd	0.47
Hindalco Industries Ltd	0.45
Cholamandlam Financial Holdings Ltd	0.42
Britannia Industries Ltd	0.35
Indian Hotels Company Ltd	0.30
Kalpitaru Power Transmission Ltd	0.29
Tata Global Beverages Ltd	0.22
Astral Poly Technik Ltd	0.22
Mahindra & Mahindra Financial Services Ltd	0.21
Jindal Steel and Power Ltd	0.19
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
AU Small Finance Bank Ltd	0.02
Bata India Ltd	0.02

Equity	Pension Guarantee Fund
Others	0.48
Oil & Natural Gas Corporation Ltd	0.04
Titan Industries Ltd	0.04
Bajaj Auto Ltd	0.03
Bajaj Finance Ltd	0.03
Cipla Ltd	0.03
Hero Honda Motors Ltd	0.03
Eicher Motors Ltd	0.03
J S W Steel Ltd	0.02
Bharat Petroleum Corporation Ltd	0.02
Hindalco Industries Ltd	0.02
Adani Ports and Special Economic Zone Ltd	0.02
Tata Steel Ltd	0.02
Grasim Industries Ltd	0.02
Vedanta Ltd	0.02
Indian Oil Corporation Ltd	0.02
Coal India Ltd	0.02
UPL Ltd	0.02
Zee Entertainment Enterprises Ltd	0.02
Bajaj Finserv Ltd	0.02
GAIL (India) Ltd	0.01
Bharti Infratel Ltd	0.01
IndusInd Bank Ltd	0.01
Tata Motors Ltd	0.01

The Break-up of Others is as given below

Equity	Pension Balanced Fund II
Others	12.09
Hero Honda Motors Ltd	0.67
HDFC Standard Life Insurance Company Ltd	0.66
Bajaj Finance Ltd	0.65
Dr Reddys Laboratories Ltd	0.65
Max Financial Services Ltd	0.64
Jubilant Foodworks Ltd	0.61
Petronet L N G Ltd	0.61
Interglobe Aviation Ltd	0.56
Colgate Palmolive India Ltd	0.50
SBI Life Insurance Company Ltd	0.50
Eicher Motors Ltd	0.50
Brigade Enterprises Ltd	0.49
Hindustan Petroleum Corporation Ltd	0.46
Container Corporation of India Ltd	0.45
Mahindra & Mahindra Ltd	0.44
Britannia Industries Ltd	0.42
Supreme Industries Ltd	0.40
I T C Ltd	0.38
Emami Ltd	0.36
AU Small Finance Bank Ltd	0.30
Tata Steel Ltd	0.30
Hindalco Industries Ltd	0.30
Odisha Cement Ltd	0.28
P N C Infratech Ltd	0.27
Kalpataru Power Transmission Ltd	0.17
Indian Hotels Company Ltd	0.15
Tata Global Beverages Ltd	0.13
Mahindra & Mahindra Financial Services Ltd	0.11
Astral Poly Technik Ltd	0.07
Bata India Ltd	0.07
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Group Balanced Fund
Others	12.87
UltraTech Cement Ltd	0.72
Bharat Petroleum Corporation Ltd	0.71
P I Industries Ltd	0.70
Maruti Suzuki India Ltd	0.67
The Ramco Cements Ltd	0.63
HDFC Standard Life Insurance Company Ltd	0.51
Max Financial Services Ltd	0.49
Jubilant Foodworks Ltd	0.47
Titan Industries Ltd	0.47
Petronet L N G Ltd	0.45
ICICI Lombard General Insurance Company Ltd	0.44
Hero Honda Motors Ltd	0.43
Colgate Palmolive India Ltd	0.43
Tata Global Beverages Ltd	0.41
Hindustan Petroleum Corporation Ltd	0.38
Housing Development Finance Corp. Ltd	0.38
Eicher Motors Ltd	0.37
ICICI Prudential Bank ETF Nifty Bank Index	0.34
Container Corporation of India Ltd	0.32
SBI Life Insurance Company Ltd	0.31
Brigade Enterprises Ltd	0.31
Supreme Industries Ltd	0.30
Mahindra & Mahindra Ltd	0.30
Mahindra & Mahindra Financial Services Ltd	0.26
Emami Ltd	0.25
P N C Infratech Ltd	0.23
Hindalco Industries Ltd	0.18
AU Small Finance Bank Ltd	0.18
Cholamandalam Financial Holdings Ltd	0.17
Astral Poly Technik Ltd	0.16
Kalpataru Power Transmission Ltd	0.15
Interglobe Aviation Ltd	0.13
Odisha Cement Ltd	0.12
Indian Hotels Company Ltd	0.12
Apollo Hospitals Enterprise Ltd	0.11
Jindal Steel and Power Ltd	0.10
Page Industries Ltd	0.06
Bata India Ltd	0.05
Gujarat Gas Ltd	0.05
Tata Steel Ltd	0.02

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