

JUNE 2020

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



INDIVIDUAL FUNDS

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Month Gone By – Markets

Month Gone By – Markets (period ended May 29, 2020)

Global equities continued the strong positive momentum in May, after posting the highest monthly gain in April since GFC. Despite US-China tensions escalating post China's introduction of the National Security Law in Hong Kong and the USA certifying that Hong Kong is no longer politically autonomous from China, coupled with weak 1Q20 earnings particularly across the US and Europe, equity markets continued to move higher. The upmove was supported as countries begin to ease lockdown restrictions, positive developments on drug/vaccine development for COVID-19 and a slowdown in global infection growth to <2%.

Indian equities underperformed global and regional equities despite the Finance Minister announcing a special economic package of Rs.21trn (10.1% of GDP) including liquidity injected by the RBI and credit guarantees. Border tensions between India-China too escalated as Chinese troops moved into sensitive areas along the Himalayan frontier. India entered the list of top 10 countries hit by coronavirus as confirmed cases rose 5 fold to 170k but death rates still remained much lower than average. The lockdown was extended for 2 more weeks to May end, albeit with significant relaxations in non-containment zones. In the second consecutive inter-meeting action, the MPC cut the repo rate further by 40bps to 4% the lowest since 2000, and the reverse repo rate to 3.35%. while maintaining an accommodative stance. The Nifty Midcap50 and Nifty Smallcap50 outperformed Nifty50 by 2.6% and 0.5% respectively.

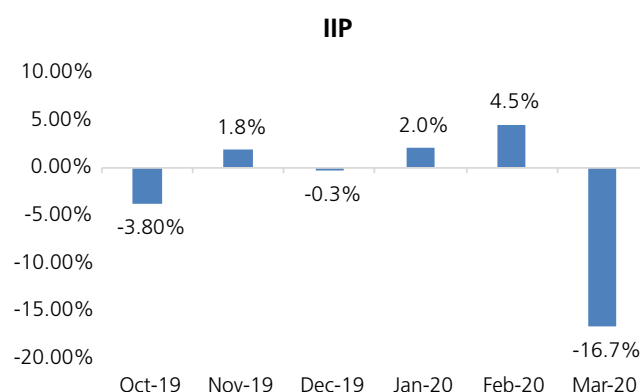
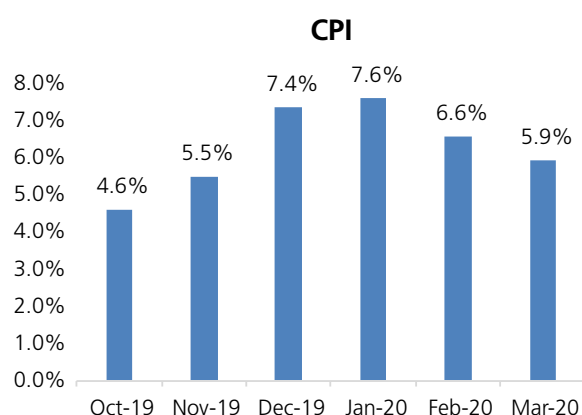
	1mth	1yr	5yr (CAGR)
Nifty	-2.8%	-19.6%	2.6%
NSE Midcap 50	-0.2%	-25.2%	1.9%
NSE Small cap 50	-2.3%	-40.3%	-9.4%
Crisil Composite Bond Index	2.1%	13.1%	9.1%
Gold (USD/oz)	2.6%	32.5%	7.8%
Brent Crude(USD/bbl)	39.8%	-45.2%	-11.6%

Source: Bloomberg

10 year government bond declined -35bps to end the month at 5.76%. 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 0.65% (-147bps over the last 1 year).

Brent oil price gained 39.8% in May to end the month at USD36.6/bbl. following a 10% gain in April as oil producing countries (OPEC plus) agreed to cut production, and prospects for revival in demand improved on expectations of imminent easing of lockdowns. INR was mostly stable as RBI recouped its reserves and also partly due to weakness in USD.

Economy



GDP: Real GDP growth moderated to 3.1% in 4QFY20 from a downward revised print of 4.1% in 3QFY20. Full-year FY20 growth came at an 11-year low of 4.2%. However, the Central Statistical Organization (CSO) noted that due to the lockdown data collection was a challenge and revisions are to be expected. 4Q GDP growth was boosted by strong agricultural (5.9%) and government spending (10.1%) growth. Consumption growth declined from 7.2% in FY19 to 5.3% in FY20. Both investment (-2%) and exports (-3.6%) contracted in FY20.

IIP: Index for Industrial Production for March contracted sharply by 16.7% from 4.5% in February. However, the IIP report noted that the response rate from the participants was lower than usual due to the lockdown (last week of March), suggesting that there could be large retrospective revisions.

CPI: Headline CPI for April could not be released as nationwide lockdown affected collection of price data. Sample data suggested that food inflation bottomed out as supply-chain disruption led to increase in prices.

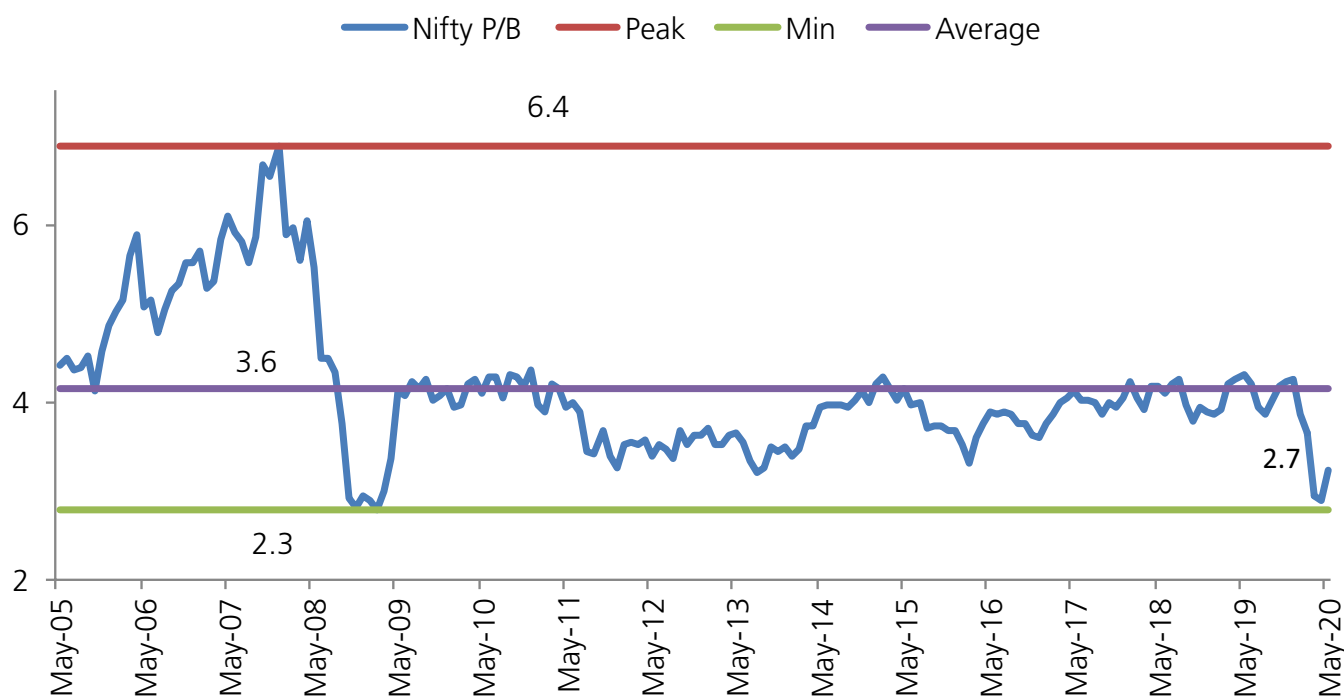
Trade Deficit: India's monthly trade deficit for April came at USD 6.8bn and declined by USD 3bn month on month. Merchandise exports and imports were down ~60% in April. Gold imports declined 99.9% in April to ~USD2.8mn. Imports ex Oil and Gold declined 52% (vs. 30% declined in Mar), the 15th consecutive month of YoY declines

FLows

CY Ending	Net FII Flows (USD b)	Net FII Debt (USD b)	Net DII Flows (USD b)
Cy16	2.9	-6.4	5.4
Cy17	7.8	22.9	14.1
CY 18	-4.4	-6.9	15.9
CY 19	16.0	2.1	6.0
YTD CY20	-5.3	-14.1	11.6

FII and DII recorded net inflows of USD1.9bn and USD 1.5bn into Indian equities in May. YTD, FIIs have sold USD 5.3bn whereas DIIs have bought USD 11.6bn of Indian equities. DII buying during the month was led by Domestic Insurance Companies (+USD1.1bn, YTD +USD6.5bn. Domestic Mutual Funds were also net buyers of +USD0.4bn (YTD +USD5bn). FIIs recorded net outflows from debt markets at USD 2.7bn in May, the third consecutive month of outflow. YTD, FIIs have sold USD 14.1bn in the debt markets.

Equity Market Outlook



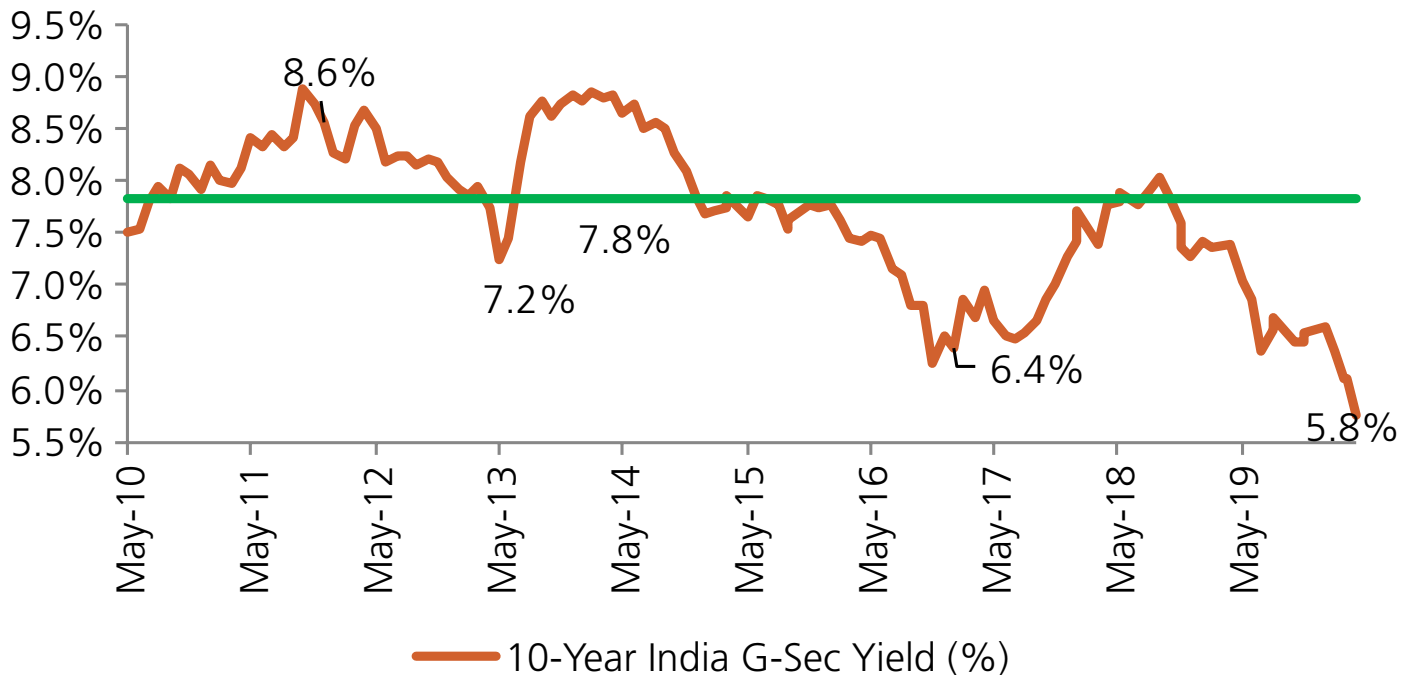
Source: NSE

Deal momentum picked up in May with 4 deals worth ~USD12.5bn (vs 1 deal worth ~USD0.1bn in April) including GSK Stake Sale in Hindustan Unilever (~USD3.3bn), Promoter Stake Sale in Bharti Airtel (~USD1.1bn) and Kotak Bank's QIP (~USD1bn)

- Fiscal Stimulus 2.0:** PM Modi announced Rs20trn (~10% of GDP) economic package in response to the economic fallout from Covid induced lockdown which included liquidity injected by the RBI and credit guarantees. However the details of the stimulus package announced fell short of market expectations for the lack of direct stimulus measures and limited fiscal impact (~1.3% of GDP). The measures focused on the needy, rural incomes, improving farm infrastructure and reducing the tail solvency risk / credit risk and improving the liquidity in the economy. As part of the package, the govt has put a blanket 100% credit guarantee on bank lending to small business up to 20% of their outstanding credit as of end Feb-20. Government estimates this could generate Rs3tn (1.5% of GDP) of fresh lending to small businesses.

- **RBI Measures:** With the lockdown progressively extended, the RBI extended the moratorium on repayments by borrowers which was initially for three months by another three months to August 31, 2020. Furthermore, to provide cash-flow relief to borrowers, lending institutions will be permitted to convert accumulated interest on working capital facilities over the deferment period (up to August 31, 2020) into a funded interest term loan which shall be repayable not later than the end of FY21. Large exposure limits for banks was eased from 25% to 30% of capital.
- **Lockdown:** To curtail the spread of COVID-19, the government has extended the lockdown up to 30 June, but restricted only to containment zones. However, there is a phased re-opening of activities in areas outside the containment zones starting with the opening of restaurants and malls from 8 June (Phase-1), followed by the opening of educational institutions in Phase-2 (to be decided in July) and other activities in Phase-3 (timelines yet to be decided). However, there shall be no restriction on inter- and intra-state movement of people and goods starting from 1 June. Note, that states are likely to announce stricter guidelines if required, but they cannot dilute the aforementioned guidelines from the Central Government.
- **Monsoon:** The IMD forecasts June-Sep rainfall to be normal (96-104% of LPA).
- **Earnings :** So far 27 companies (54% by number of companies and 38% by top line) in the Nifty Index have reported 4QFY20 results. On an aggregate basis revenue grew at 2% and PAT growth was at -28% Y/Y for 4QFY20 . The large aggregate PAT de-growth is due to financials from higher provisions in 4QFY20. Excluding the aforementioned disproportionate losses, the aggregate PAT decline was -9% Y/Y.

Debt Market Outlook



source: Bloomberg

Domestic economic activity has been impacted severely by the lockdown which has extended over the past two months. High frequency indicators point to a collapse in demand beginning March 2020 across both urban and rural segments.

Economic activity even in Q2 may remain subdued and recovery in economic activity is expected to begin in Q3 and gain momentum in Q4 as supply lines are gradually restored to normalcy and demand gradually revives. There is still heightened uncertainty about the duration of the pandemic and consequently, downside risks to domestic growth remain significant.

On this backdrop, RBI reduced policy repo rate by 40 bps to 4.0% on 22nd May; reverse repo now stands at 3.35%. RBI also increased systemic liquidity through Liquidity Adjustment Facility (LAF), open market purchases (OMO) and through three targeted long term repo operations (TLTRO). Since February 6, 2020 the Reserve Bank has announced liquidity augmenting measures of ₹9.42 lakh crore (4.6 per cent of GDP).

10-year benchmark G-sec rallied after the announcement of rate cut and closed the month at around 5.78%. Going forward, It is expected that RBI may continue its accommodative stance and cut policy rates further. There is also expectation that RBI may conduct more frequent OMO purchases and other liquidity measure comfort the markets. On this backdrop, the 10-year benchmark G-sec could trade in the range of 5.50%-5.90% during the month.

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

Returns As On 29th May 2020	Classic Opportunities Fund (AUM: ₹ 4,44,134.06 Lakhs)	Frontline Equity Fund (AUM: ₹ 66,408.50 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 45,332.93 Lakhs)	Balanced Fund (AUM: ₹ 17,870.42 Lakhs)	Guarantee Fund (AUM: ₹ 1,684.72 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,25,869.69 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 11,604.06 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,806.48 Lakhs)	Money Market Fund (AUM: ₹ 51,956.07 Lakhs)	Discontinued Policy Fund (AUM: ₹ 39,245.67 Lakhs)
1 month	-2.8	-2.3	2.0	-0.1	1.0	2.5	2.1	0.8	0.4	0.4
3 months	-16.9	-15.8	-9.6	-8.0	-4.2	4.0	4.4	2.1	1.3	1.1
6 months	-19.9	-19.9	-9.6	-9.2	-7.1	7.5	8.1	3.9	2.6	2.4
1 year	-16.9	-17.7	-5.5	-5.7	-5.6	13.7	13.8	7.8	5.8	5.3
2 years	-6.4	-6.1	2.0	1.5	1.7	13.2	13.6	8.0	6.4	5.8
3 years	-1.6	-1.0	2.8	3.1	3.1	9.1	9.5	6.5	6.3	5.8
4 years	4.1	4.1	5.5	6.0	5.4	9.5	9.8	6.7	6.5	6.0
5 years	3.4	3.6	4.9	5.7	4.7	9.2	9.5	6.9	6.8	6.2
6 years	7.8	7.2	6.0	8.1	5.8	9.9	10.3	7.3	7.1	6.6
7 years	9.7	9.3	5.9	8.8	5.7	8.6	8.5	7.6	7.3	6.9
10 years	8.9	8.3	6.4	8.3	6.3	9.1	9.1	7.8	7.5	n.a
Inception	8.9	8.0	6.1	8.4	6.5	8.9	7.9	7.4	7.3	7.3

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

Returns As On 29th May 2020	Kotak Opportunities Fund (AUM: ₹ 59,314.70 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 19,846.56 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 4,814.09 Lakhs)	Dynamic Floor Fund (AUM: ₹ 63,683.47 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,581.62 Lakhs)
1 month	-3.0	-2.1	-1.6	2.0	-0.8
3 months	-16.9	-15.1	-12.3	-8.8	-7.8
6 months	-20.1	-19.3	-14.9	-8.8	-9.2
1 year	-17.4	-17.4	-12.1	-4.8	-5.8
2 years	-7.1	-6.4	-2.3	2.3	1.5
3 years	-2.3	-1.1	0.8	2.9	3.1
4 years	3.4	3.7	5.0	5.5	6.1
5 years	2.7	3.1	4.5	5.0	5.7
6 years	7.1	6.8	7.5	6.1	8.2
7 years	9.1	8.9	8.9	5.8	8.9
10 years	8.2	7.9	8.2	6.2	8.5
Inception	13.1	13.1	12.5	8.1	11.8

Returns As On 29th May 2020	Peak Guarantee Fund I (AUM: ₹ 4.94 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 50,180.76 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 5,587.27 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 6,367.45 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 208.24 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 1,281.05 Lakhs)	Pension Guarantee Fund (AUM: ₹ 3,817.63 Lakhs)
1 month	1.1	1.4	1.7	-3.0	-3.0	-2.5	1.4
3 months	3.3	-14.4	-10.9	-16.6	-14.8	-14.8	-3.6
6 months	4.1	-15.4	-11.3	-19.7	-17.8	-18.8	-6.6
1 year	6.3	-12.0	-7.4	-16.7	-14.8	-17.0	-5.1
2 years	6.0	-2.0	0.9	-6.3	-5.7	-5.5	1.9
3 years	6.4	0.5	2.3	-1.5	-1.3	-0.7	3.3
4 years	7.8	4.2	5.4	4.2	4.2	4.4	5.6
5 years	6.5	4.2	5.4	3.4	3.3	3.8	4.8
6 years	7.3	6.7	7.4	7.9	7.6	7.5	6.0
7 years	6.9	6.9	7.3	9.9	9.4	9.5	5.8
10 years	7.0	7.1	7.5	8.9	8.5	8.4	6.4
Inception	7.0	11.3	10.7	9.2	8.6	8.7	6.0

FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 29th May 2020	Kotak Pension Growth Fund (AUM: ₹ 261.57 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 406.65 Lakhs)	Pension Floor Fund II (AUM: ₹ 3,008.18 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,934.56 Lakhs)	Pension Balanced Fund II (AUM: ₹ 196.51 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 1,746.72 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 230.73 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 84.69 Lakhs)	Pension Money Market Fund II (AUM: ₹ 621.41 Lakhs)
1 month	0.6	0.9	1.6	1.7	-0.4	2.1	1.4	0.6	0.3
3 months	-14.2	-8.7	-10.0	-10.7	-6.9	3.4	3.3	2.2	1.1
6 months	-15.6	-9.0	-10.1	-11.2	-8.4	6.9	6.8	3.9	2.5
1 year	-12.4	-5.3	-5.8	-7.4	-5.4	13.4	12.2	8.0	5.5
2 years	-2.0	1.9	1.9	0.8	1.4	13.0	12.8	8.1	6.3
3 years	0.5	2.7	2.7	2.2	3.0	8.9	9.0	6.7	6.2
4 years	4.1	5.3	5.5	5.2	6.1	9.3	9.4	6.8	6.5
5 years	4.2	4.9	4.9	5.3	5.8	9.2	9.2	6.9	6.8
6 years	6.6	6.0	6.1	7.3	8.2	9.8	10.1	7.3	7.1
7 years	6.8	5.7	5.9	7.3	8.9	8.5	8.3	7.6	7.3
10 years	7.1	5.8	6.5	7.5	8.4	9.1	8.9	7.9	7.5
Inception	8.7	5.8	6.1	10.7	8.2	8.8	8.0	7.4	7.3

KOTAK GROUP PLANS

Returns As On 29th May 2020	Kotak Group Dynamic Floor Fund (AUM: ₹ 392.58 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 81,106.25 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,88,396.70 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 12,282.21 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 11,680.04 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 25,858.71 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 54,662.79 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 6,203.45 Lakhs)
1 month	1.2	-0.3	2.5	2.2	0.8	0.3	2.5	1.4
3 months	-6.9	-7.3	4.3	4.8	2.2	13.7	4.1	0.6
6 months	-6.4	-8.3	7.8	8.4	3.9	14.6	7.6	2.5
1 year	-2.1	-4.2	14.4	14.0	8.1	14.0	13.9	8.0
2 years	3.9	2.6	13.8	13.8	8.5	9.3	13.4	10.6
3 years	3.9	4.0	9.7	9.8	7.0	7.8	9.5	n.a
4 years	6.2	6.9	10.0	10.0	7.2	6.9	9.8	n.a
5 years	5.5	6.5	9.8	9.7	7.4	6.9	9.5	n.a
6 years	6.5	8.9	10.4	10.6	7.8	7.1	10.1	n.a
7 years	6.4	9.6	9.1	8.8	8.1	n.a	8.9	n.a
10 years	6.7	9.0	9.7	9.3	8.3	n.a	n.a	n.a
Inception	6.3	12.1	9.4	8.2	7.9	7.4	9.7	22.2

KOTAK FIXED MATURITY PLANS

Returns As On 29th May 2020	Kotak Group Short Term Bond Fund (AUM: ₹ 9,579.33 Lakhs)
1 month	1.3
3 months	2.5
6 months	4.6
1 year	9.2
2 years	9.2
3 years	7.6
4 years	7.7
5 years	n.a
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.7

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 29th May 2020	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	0.6
3 months	1.8
6 months	2.7
1 year	5.4
2 years	5.9
3 years	4.3
4 years	3.8
5 years	4.0
6 years	4.4
7 years	4.2
10 years	4.5
Inception	4.9

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

NO. OF FUNDS MANAGED BY FUND MANAGER

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

Mr. Gajendra Manavalan – Debt Fund Manager

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

Mr. Rohit Agarwal– Equity Fund Manager

Mr. Rohit Agarwal has over 15 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).

PRODUCT - FUND MATRIX*



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		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
16th December 2009

AUM (in Lakhs)
4,44,134.06

NAV
24.3265

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

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

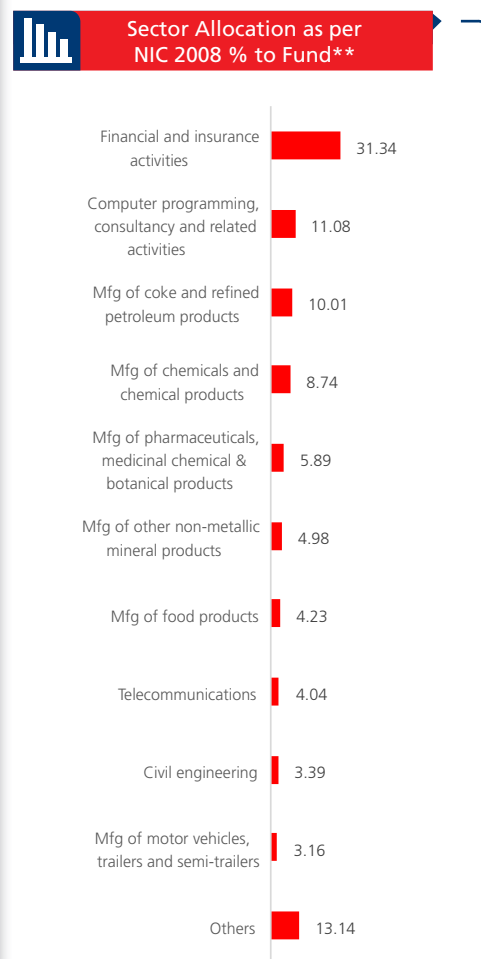
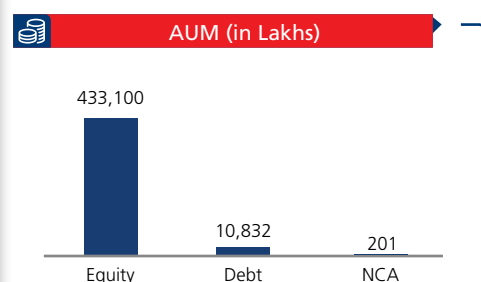
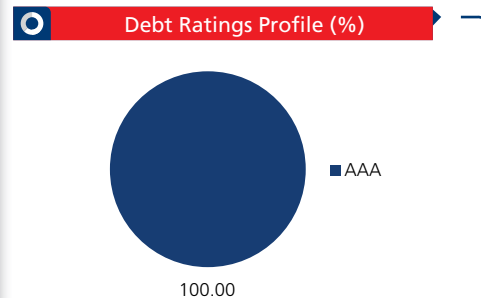
Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-2.8	-2.4
3 months	-16.9	-14.4
6 months	-19.9	-19.9
1 year	-16.9	-19.0
2 years	-6.4	-6.8
3 years	-1.6	-1.0
4 years	4.1	4.1
5 years	3.4	2.7
6 years	7.8	5.4
7 years	9.7	7.7
10 years	8.9	6.4
Inception	8.9	6.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.52
Reliance Industries Ltd	8.38
Infosys Ltd	5.64
SBI ETF Nifty Bank	4.60
ICICI Bank Ltd	4.53
HDFC Bank Ltd	4.40
Tata Consultancy Services Ltd	4.08
Bharti Airtel Ltd	4.04
Hindustan Unilever Ltd	3.61
Kotak Banking ETF - Dividend Payout Option	3.32
Larsen And Toubro Ltd	2.64
Housing Development Finance Corp. Ltd	2.60
Maruti Suzuki India Ltd	2.39
Dr Reddys Laboratories Ltd	2.08
Shree Cement Ltd	1.97
I T C Ltd	1.96
UltraTech Cement Ltd	1.95
Britannia Industries Ltd	1.77
ICICI Lombard General Insurance Company Ltd	1.65
Bajaj Finance Ltd	1.45
P I Industries Ltd	1.43
Others	33.02
Corporate Debt	0.01
MMI	2.43
NCA	0.05



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



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

Investment Objective

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

Date of Inception
17th December 2009

AUM (in Lakhs)
66,408.50

NAV
22.2781

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

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

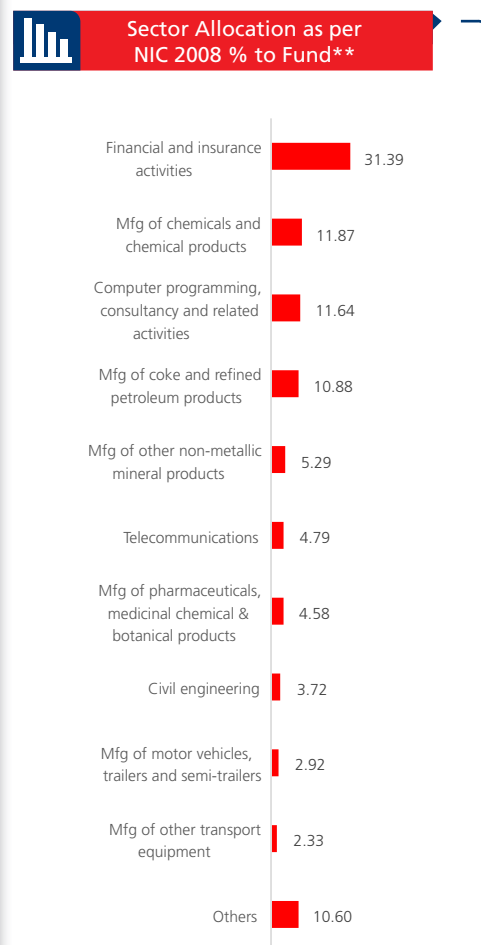
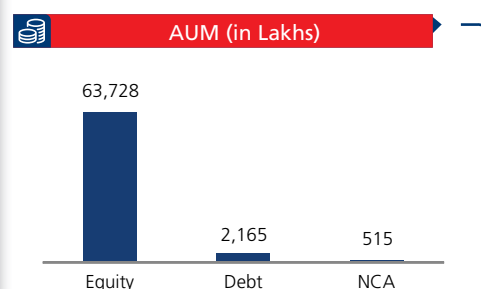
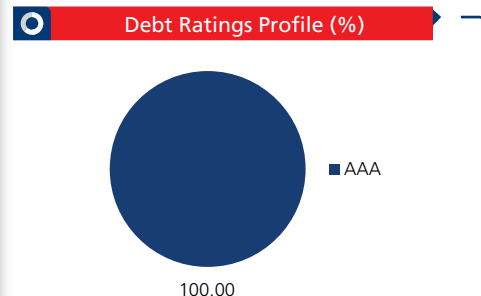
Performance Meter

	Frontline Equity Fund (%)	Benchmark (%)
1 month	-2.3	-2.5
3 months	-15.8	-14.1
6 months	-19.9	-20.1
1 year	-17.7	-19.5
2 years	-6.1	-6.3
3 years	-1.0	-0.8
4 years	4.1	4.0
5 years	3.6	2.6
6 years	7.2	4.7
7 years	9.3	7.1
10 years	8.3	6.2
Inception	8.0	6.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	95.96
Reliance Industries Ltd	8.40
SBI ETF Nifty Bank	6.40
Infosys Ltd	5.65
ICICI Bank Ltd	5.02
Bharti Airtel Ltd	4.79
HDFC Bank Ltd	4.40
Tata Consultancy Services Ltd	4.22
Hindustan Unilever Ltd	3.50
Kotak Banking ETF - Dividend Payout Option	2.99
Larsen And Toubro Ltd	2.87
I T C Ltd	2.11
Shree Cement Ltd	2.09
Housing Development Finance Corp. Ltd	2.09
Maruti Suzuki India Ltd	2.01
Axis Bank Ltd	1.94
Dr Reddys Laboratories Ltd	1.81
HCL Technologies Ltd	1.76
UltraTech Cement Ltd	1.74
P I Industries Ltd	1.65
Bharat Petroleum Corporation Ltd	1.63
Others	28.88
Corporate Debt	0.01
MMI	3.25
NCA	0.78



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
17th December 2009

AUM (in Lakhs)
45,332.93

NAV
18.5564

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

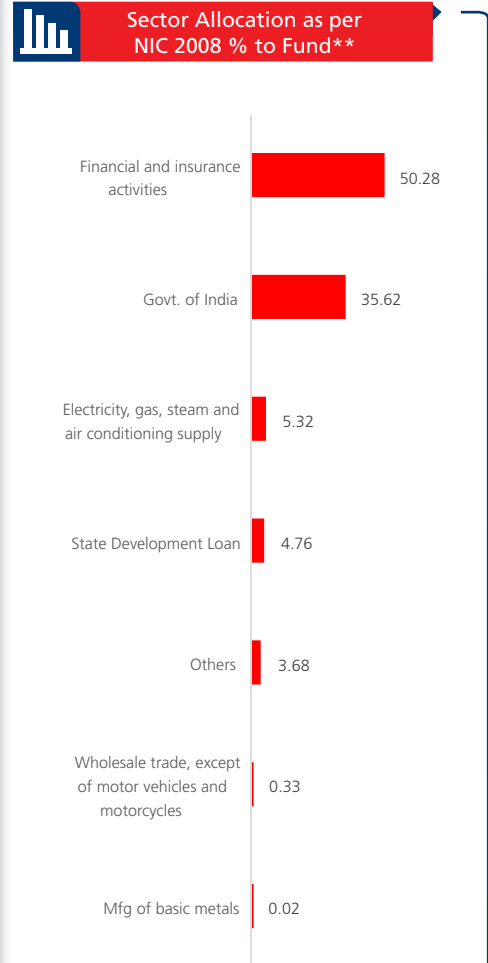
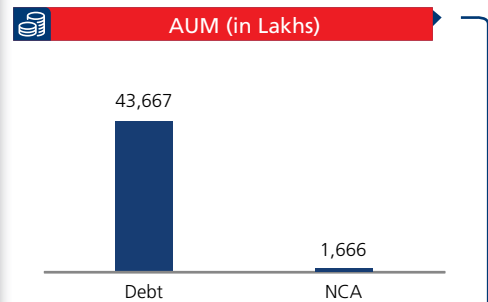
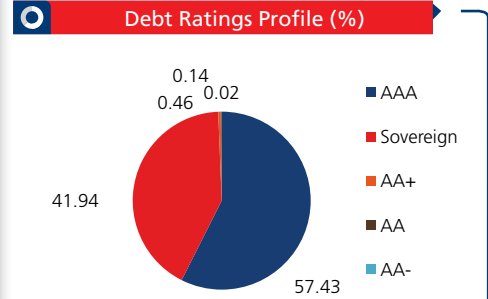
Modified Duration
Debt & Money
Market Instruments : 4.37

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	2.0	0.3
3 months	-9.6	-2.8
6 months	-9.6	-3.5
1 year	-5.5	0.5
2 years	2.0	5.7
3 years	2.8	5.7
4 years	5.5	7.7
5 years	4.9	7.0
6 years	6.0	8.2
7 years	5.9	8.4
10 years	6.4	8.2
Inception	6.1	8.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	00.0
G-Sec	35.87
07.19% GOI - 15.09.2060	5.42
7.16% GOI - 20.09.2050	4.15
8.70% REC - 28.09.2028	3.55
8.54% REC - 15.11.2028	2.86
8.24% NABARD - 22.03.2029	2.60
1.44% INFLATION INDEX GS 2023	1.90
8.22% NABARD - 13.12.2028	1.78
7.69% GOI - 17.06.2043	1.66
5.79% GOI - 11.05.2030	1.10
7.57% GOI - 17.06.2033	0.70
Others	10.16
Corporate Debt	36.88
9.05% HDFC - 16.10.2028	2.80
7.35% Bajaj Finance Ltd - 10.11.2022	2.25
8.56% REC - 29.11.2028	2.24
6.99% HDFC - 25.11.2021	1.79
8.5383% Bajaj Finance Ltd - 07.06.2022	1.51
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.39
8.55% HDFC - 27.03.2029	1.22
7.85% PFC - 03.04.2028	1.19
8.30% IRFC - 25.03.2029	0.99
7.35% HDFC - 10.02.2025	0.94
Others	20.54
MMI	23.57
NCA	3.68



**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

21st December 2009

AUM (in Lakhs)

17,870.42

NAV

23.1307

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.36

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	45
Gsec / Debt	20 - 70	45
MMI / Others	00 - 40	10

Performance Meter

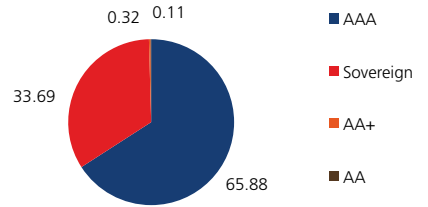
	Balanced Fund (%)	Benchmark (%)
1 month	-0.1	-0.6
3 months	-8.0	-6.6
6 months	-9.2	-9.5
1 year	-5.7	-6.8
2 years	1.5	1.2
3 years	3.1	3.4
4 years	6.0	6.5
5 years	5.7	5.5
6 years	8.1	7.1
7 years	8.8	8.1
10 years	8.3	7.5
Inception	8.4	7.5

Past performance is not necessarily indicative of future performance

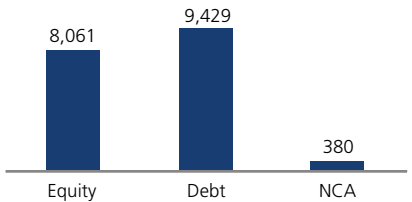
Portfolio

Holdings	% to Fund
Equity	45.11
Reliance Industries Ltd	3.82
Infosys Ltd	3.31
SBI ETF Nifty Bank	3.00
ICICI Bank Ltd	2.54
Bharti Airtel Ltd	2.11
HDFC Bank Ltd	1.76
Larsen And Toubro Ltd	1.65
Kotak Banking ETF - Dividend Payout Option	1.39
Hindustan Unilever Ltd	1.33
Tata Consultancy Services Ltd	1.28
Axis Bank Ltd	1.13
Asian Paints Ltd	1.09
Shree Cement Ltd	1.01
HCL Technologies Ltd	0.91
S R F Ltd	0.90
Dr Reddys Laboratories Ltd	0.89
UltraTech Cement Ltd	0.84
Maruti Suzuki India Ltd	0.82
P I Industries Ltd	0.80
Coromandel International Ltd	0.79
Others	13.73
G-Sec	24.48
7.16% GOI - 20.09.2050	5.93
07.19% GOI - 15.09.2060	4.54
8.24% NABARD - 22.03.2029	1.61
8.15% GOI FCI Bonds - 16.10.22	1.50
8.70% REC - 28.09.2028	1.45
8.54% REC - 15.11.2028	1.12
8.22% NABARD - 13.12.2028	0.87
7.69% GOI - 17.06.2043	0.73
5.79% GOI - 11.05.2030	0.71
1.44% INFLATION INDEX GS 2023	0.63
Others	5.41
Corporate Debt	20.51
6.99% HDFC - 25.11.2021	3.12
9.05% HDFC - 16.10.2028	1.64
7.35% Bajaj Finance Ltd - 10.11.2022	1.47
8.55% HDFC - 27.03.2029	1.11
8.56% REC - 29.11.2028	0.94
7.09% HDB Financial services Ltd - 17.04.2023	0.73
8.55% IRFC - 21.02.2029	0.63
7.34% PGC - 15.07.2034	0.60
7.85% PFC - 03.04.2028	0.59
8.5383% Bajaj Finance Ltd - 07.06.2022	0.57
Others	9.11
MMI	7.78
NCA	2.13

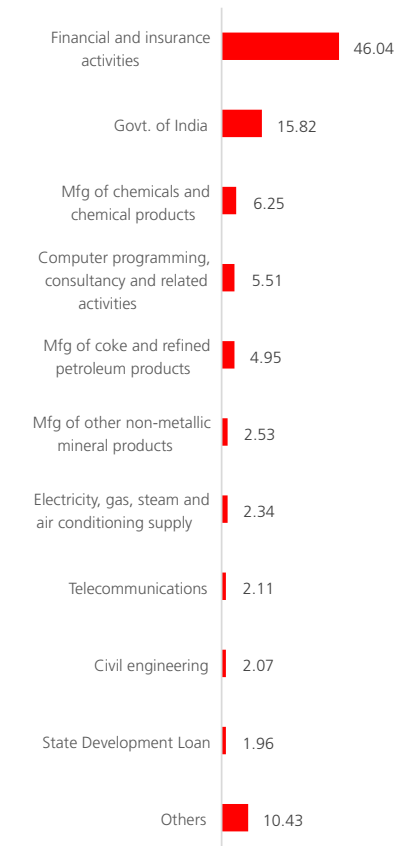
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds 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

02nd October 2008

AUM (in Lakhs)

59,314.70

NAV

42.0654

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

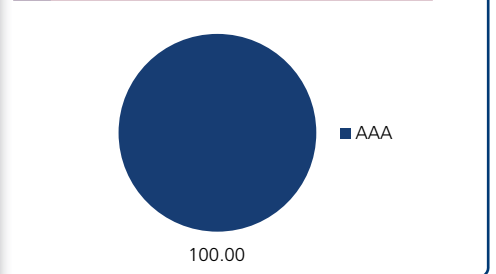
	Opportunities Fund (%)	Benchmark (%)
1 month	-3.0	-2.4
3 months	-16.9	-14.4
6 months	-20.1	-19.9
1 year	-17.4	-19.0
2 years	-7.1	-6.8
3 years	-2.3	-1.0
4 years	3.4	4.1
5 years	2.7	2.7
6 years	7.1	5.4
7 years	9.1	7.7
10 years	8.2	6.4
Inception	13.1	8.2

Past performance is not necessarily indicative of future performance

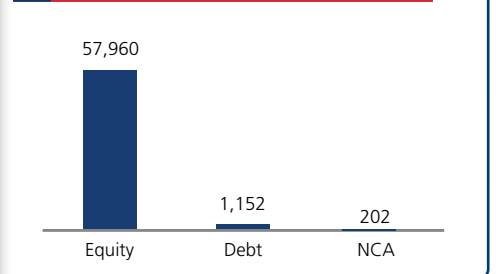
Portfolio

Holdings	% to Fund
Equity	97.72
Reliance Industries Ltd	8.43
Infosys Ltd	5.70
ICICI Bank Ltd	4.57
HDFC Bank Ltd	4.34
SBI ETF Nifty Bank	4.33
Bharti Airtel Ltd	4.09
Tata Consultancy Services Ltd	4.00
Hindustan Unilever Ltd	3.61
Kotak Banking ETF - Dividend Payout Option	3.41
Housing Development Finance Corp. Ltd	2.69
Larsen And Toubro Ltd	2.60
Maruti Suzuki India Ltd	2.41
Dr Reddys Laboratories Ltd	2.08
I T C Ltd	1.96
UltraTech Cement Ltd	1.95
Shree Cement Ltd	1.94
Britannia Industries Ltd	1.74
ICICI Lombard General Insurance Company Ltd	1.63
S R F Ltd	1.47
P I Industries Ltd	1.45
Others	33.30
Corporate Debt	0.21
7.15% HDFC Bank FD NSE - 05.08.2020	0.12
7.00% HDFC Bank FD NSE - 21.08.2020	0.08
MMI	1.74
NCA	0.34

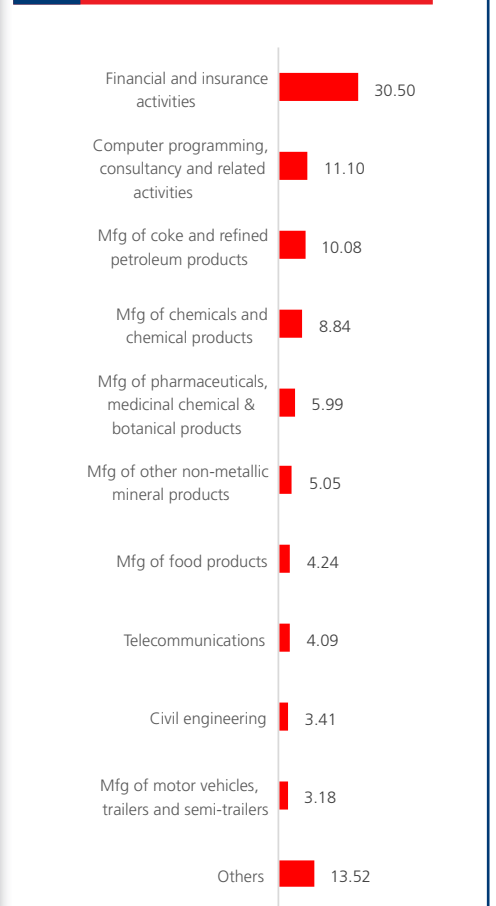
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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



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

Investment Objective

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

Date of Inception

13th September 2004

AUM (in Lakhs)

19,846.56

NAV

69.6041

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.03

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	96
Gsec / Debt	00 - 40	1
MMI / Others	00 - 40	3

Performance Meter

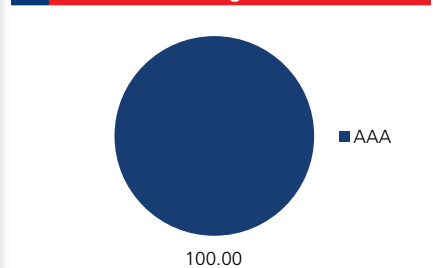
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-2.1	-2.5
3 months	-15.1	-14.1
6 months	-19.3	-20.1
1 year	-17.4	-19.5
2 years	-6.4	-6.3
3 years	-1.1	-0.8
4 years	3.7	4.0
5 years	3.1	2.6
6 years	6.8	4.7
7 years	8.9	7.1
10 years	7.9	6.2
Inception	13.1	10.8

Past performance is not necessarily indicative of future performance

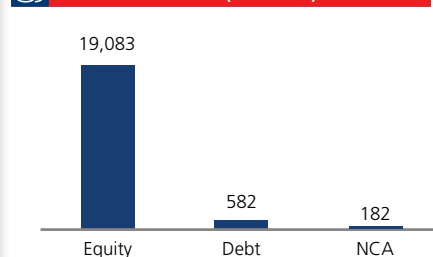
Portfolio

Holdings	% to Fund
Equity	96.15
Reliance Industries Ltd	8.40
SBI ETF Nifty Bank	6.81
Infosys Ltd	5.72
ICICI Bank Ltd	5.12
Bharti Airtel Ltd	4.87
HDFC Bank Ltd	4.29
Tata Consultancy Services Ltd	4.21
Kotak Banking ETF - Dividend Payout Option	3.22
Larsen And Toubro Ltd	3.17
Hindustan Unilever Ltd	3.10
Shree Cement Ltd	2.43
UltraTech Cement Ltd	2.08
Axis Bank Ltd	1.94
Housing Development Finance Corp. Ltd	1.93
Bharat Petroleum Corporation Ltd	1.88
Maruti Suzuki India Ltd	1.84
HCL Technologies Ltd	1.83
Dr Reddys Laboratories Ltd	1.78
P I Industries Ltd	1.75
I T C Ltd	1.74
Others	28.04
Corporate Debt	0.51
7.15% HDFC Bank FD NSE - 05.08.2020	0.31
7.00% HDFC Bank FD NSE - 21.08.2020	0.21
MMI	2.42
NCA	0.92

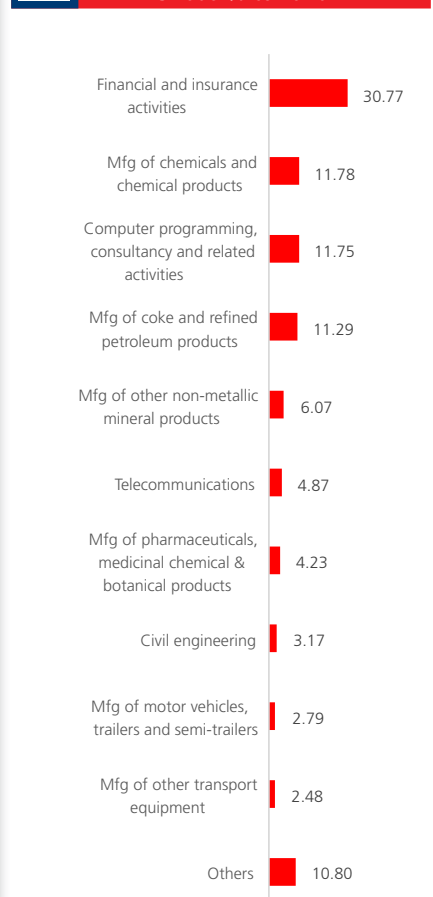
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds 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
05th February 2010

AUM (in Lakhs)
1,684.72

NAV
19.2192

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

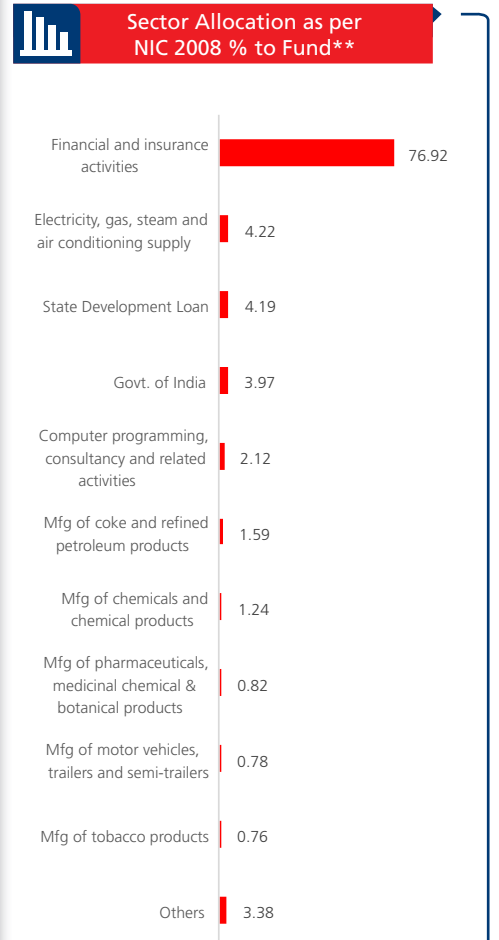
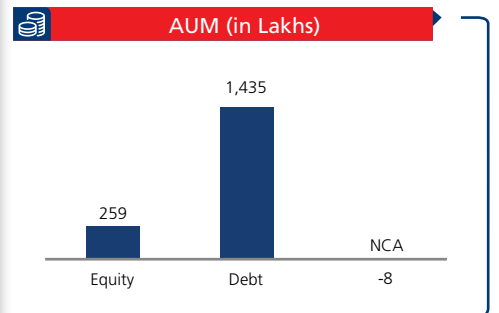
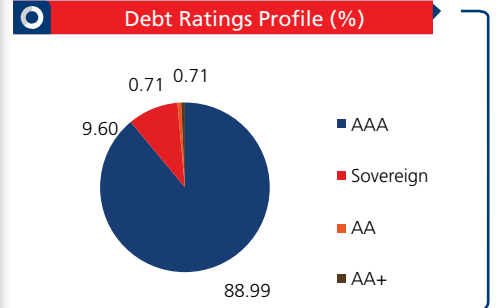
Modified Duration
Debt & Money
Market Instruments : 1.92

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	15
Gsec / Debt	00 - 100	41
MMI / Others	00 - 100	44

Performance Meter		
	Guarantee Fund (%)	Benchmark (%)
1 month	1.0	0.3
3 months	-4.2	-2.8
6 months	-7.1	-3.5
1 year	-5.6	0.5
2 years	1.7	5.7
3 years	3.1	5.7
4 years	5.4	7.7
5 years	4.7	7.0
6 years	5.8	8.2
7 years	5.7	8.4
10 years	6.3	8.2
Inception	6.5	8.4

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	15.34
Reliance Industries Ltd	1.40
HDFC Bank Ltd	1.29
Infosys Ltd	0.95
Housing Development Finance Corp. Ltd	0.90
Tata Consultancy Services Ltd	0.78
I T C Ltd	0.76
Hindustan Unilever Ltd	0.68
ICICI Bank Ltd	0.67
Larsen And Toubro Ltd	0.58
Bharti Airtel Ltd	0.57
Maruti Suzuki India Ltd	0.45
Asian Paints Ltd	0.35
Sun Pharmaceuticals Ltd	0.32
Dr Reddys Laboratories Ltd	0.30
Nestle (India) Ltd	0.29
UltraTech Cement Ltd	0.28
Axis Bank Ltd	0.27
Britannia Industries Ltd	0.26
Mahindra & Mahindra Ltd	0.26
Bajaj Auto Ltd	0.24
Others	3.75
G-Sec	18.06
8.70% REC - 28.09.2028	4.01
8.54% REC - 15.11.2028	2.65
1.44% INFLATION INDEX GS 2023	2.33
8.01% RJ SPL SDL - 23.06.2020	1.49
8.22% NABARD - 13.12.2028	1.31
8.50% NABARD - 27.02.2029	0.66
8.12% NHPC - 22.03.2029	0.65
7.10% PFC - 11.01.2027	0.61
9.72% PN SDL - 28.08.2023	0.28
8.20% GOI - 15.02.22	0.25
Others	3.81
Corporate Debt	22.89
8.56% REC - 29.11.2028	2.65
7.85% PFC - 03.04.2028	1.89
8.35% Sundaram Finance - 31.05.2021	1.80
8.30% IRFC - 25.03.2029	1.31
7.63% PFC - 14.08.2026	1.25
8.64% PGC - 08.07.2025	0.84
9.30% PGC - 28.06.2024	0.84
9.30% PGC - 28.06.2022	0.80
8.93% PGC - 20.10.2026	0.66
8.67% PFC - 18.11.2028	0.66
Others	10.18
MMI	44.21
NCA	-0.50



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

51,956.07

NAV

20.8599

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.56

Asset Allocation

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

Performance Meter

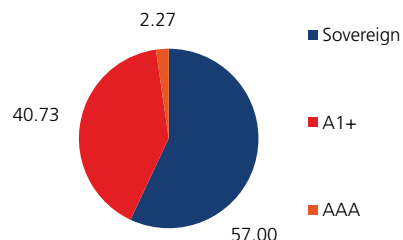
	Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.4
3 months	1.3	1.4
6 months	2.6	2.8
1 year	5.8	6.0
2 years	6.4	6.9
3 years	6.3	6.9
4 years	6.5	6.9
5 years	6.8	7.1
6 years	7.1	7.4
7 years	7.3	7.7
10 years	7.5	7.8
Inception	7.3	7.6

Past performance is not necessarily indicative of future performance

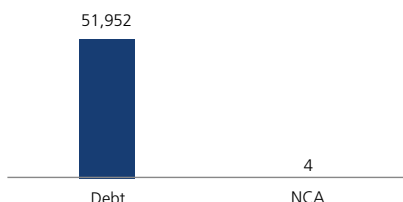
Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

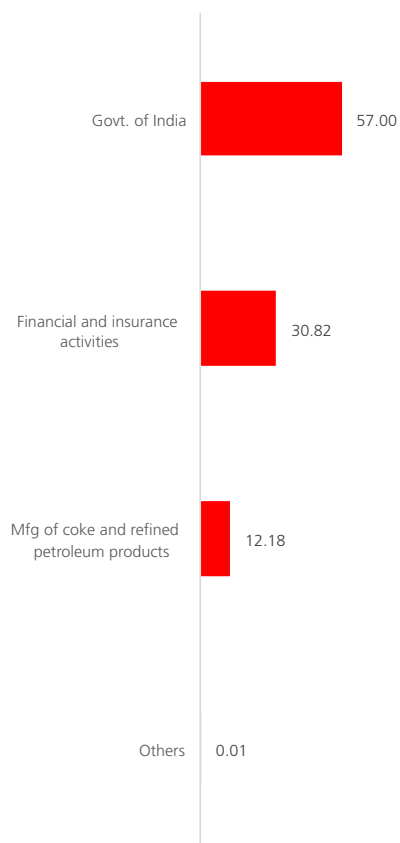
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GROWTH FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

4,814.09

NAV

72.9829

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.10

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	68
Gsec / Debt	20 - 60	28
MMI / Others	00 - 40	4

Performance Meter

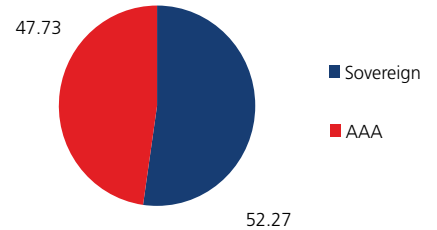
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-1.6	-1.6
3 months	-12.3	-10.3
6 months	-14.9	-14.8
1 year	-12.1	-13.2
2 years	-2.3	-2.5
3 years	0.8	1.4
4 years	5.0	5.3
5 years	4.5	4.1
6 years	7.5	6.0
7 years	8.9	7.7
10 years	8.2	6.9
Inception	12.5	11.4

Past performance is not necessarily indicative of future performance

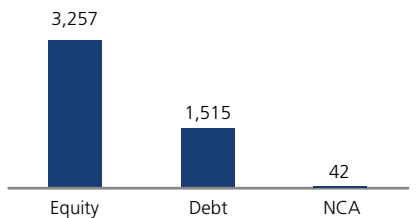
Portfolio

Holdings	% to Fund
Equity	67.65
Reliance Industries Ltd	5.74
Infosys Ltd	4.93
SBI ETF Nifty Bank	4.92
ICICI Bank Ltd	3.81
Bharti Airtel Ltd	3.14
HDFC Bank Ltd	2.64
Kotak Banking ETF - Dividend Payout Option	2.28
Larsen And Toubro Ltd	2.26
Tata Consultancy Services Ltd	2.02
Hindustan Unilever Ltd	1.78
Asian Paints Ltd	1.62
Shree Cement Ltd	1.59
Axis Bank Ltd	1.52
HCL Technologies Ltd	1.51
S R F Ltd	1.45
UltraTech Cement Ltd	1.38
Dr Reddys Laboratories Ltd	1.30
Maruti Suzuki India Ltd	1.25
Coromandel International Ltd	1.21
The Ramco Cements Ltd	1.20
Others	20.09
G-Sec	17.19
6.84% GOI - 19.12.2022	3.96
07.19% GOI - 15.09.2060	1.44
8.17% GOI - 01.12.2044	1.33
6.65% Fertilizer Co GOI - 29.01.23	1.08
8.30% GOI - 02.07.2040	0.98
8.70% REC - 28.09.2028	0.94
7.72% GOI - 26.10.2055	0.92
8.15% GOI FCI Bonds - 16.10.22	0.84
8.42% TN SDL - 25.08.2020	0.84
8.30% GOI - 31.12.2042	0.74
Others	4.11
Corporate Debt	10.87
7.20% HDFC - 13.04.2023	7.89
8.56% REC - 29.11.2028	0.70
8.65% PFC - 28.12.2024	0.69
8.80% PGC - 29.09.2020	0.52
9.02% REC - 19.11.2022	0.45
7.15% HDFC Bank FD NSE - 05.08.2020	0.23
9.75% REC - 11.11.2021	0.22
7.00% HDFC Bank FD NSE - 21.08.2020	0.15
MMI	3.43
NCA	0.88

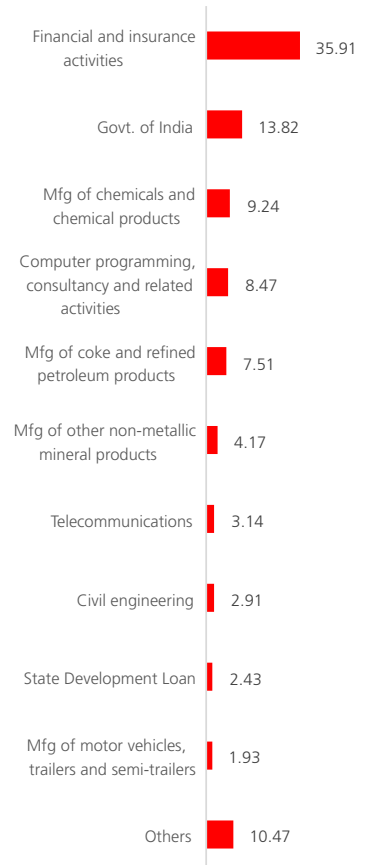
Debt Ratings Profile (%)



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 Navigation Icons

Investment Objective

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

Date of Inception
14th November 2006

AUM (in Lakhs)
63,683.47

NAV
28.8972

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 4.39

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	0
Gsec / Debt	00 - 100	71
MMI / Others	00 - 40	29

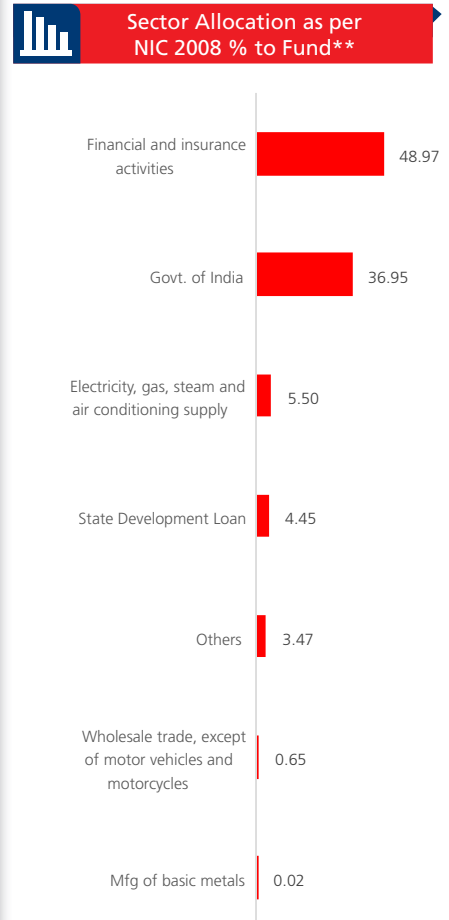
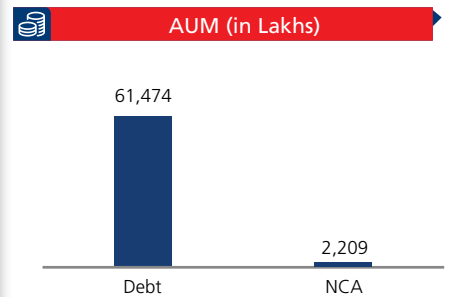
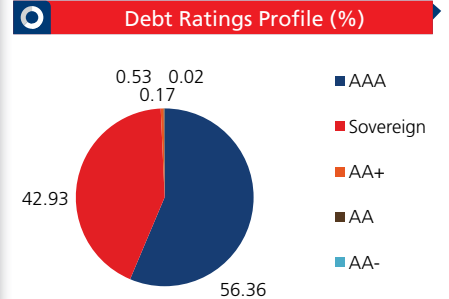
Performance Meter

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	2.0	0.3
3 months	-8.8	-2.8
6 months	-8.8	-3.5
1 year	-4.8	0.5
2 years	2.3	5.7
3 years	2.9	5.7
4 years	5.5	7.7
5 years	5.0	7.0
6 years	6.1	8.2
7 years	5.8	8.4
10 years	6.2	8.2
Inception	8.1	8.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	34.75
07.19% GOI - 15.09.2060	5.48
7.16% GOI - 20.09.2050	5.10
8.70% REC - 28.09.2028	3.08
8.54% REC - 15.11.2028	2.89
8.24% NABARD - 22.03.2029	2.43
8.22% NABARD - 13.12.2028	1.56
7.69% GOI - 17.06.2043	1.31
1.44% INFLATION INDEX GS 2023	1.27
5.79% GOI - 11.05.2030	1.09
7.57% GOI - 17.06.2033	0.69
Others	9.84
Corporate Debt	36.08
9.05% HDFC - 16.10.2028	2.31
8.55% HDFC - 27.03.2029	2.30
8.56% REC - 29.11.2028	2.28
6.99% HDFC - 25.11.2021	1.59
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.43
7.85% PFC - 03.04.2028	1.38
8.55% IRFC - 21.02.2029	1.28
7.35% HDFC - 10.02.2025	0.92
7.35% Bajaj Finance Ltd - 10.11.2022	0.87
7.09% HDB Financial services Ltd - 17.04.2023	0.74
Others	20.97
MMI	25.70
NCA	3.47



**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 Home Navigation Icons

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,581.62

NAV

65.8093

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.77

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	43
Gsec / Debt	20 - 70	28
MMI / Others	00 - 40	29

Performance Meter

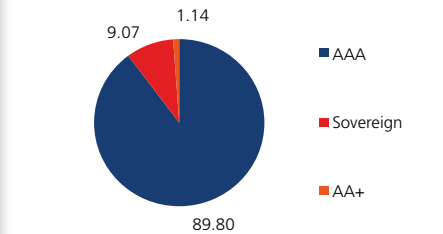
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-0.8	-0.6
3 months	-7.8	-6.6
6 months	-9.2	-9.5
1 year	-5.8	-6.8
2 years	1.5	1.2
3 years	3.1	3.4
4 years	6.1	6.5
5 years	5.7	5.5
6 years	8.2	7.1
7 years	8.9	8.1
10 years	8.5	7.5
Inception	11.8	10.6

Past performance is not necessarily indicative of future performance

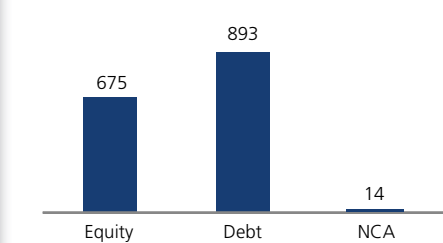
Portfolio

Holdings	% to Fund
Equity	42.65
Reliance Industries Ltd	3.72
HDFC Bank Ltd	3.30
Infosys Ltd	3.18
ICICI Bank Ltd	2.66
SBI ETF Nifty Bank	2.30
Larsen And Toubro Ltd	1.85
Kotak Banking ETF - Dividend Payout Option	1.74
Bharti Airtel Ltd	1.66
HCL Technologies Ltd	1.56
Asian Paints Ltd	1.53
Tata Consultancy Services Ltd	1.40
Dr Reddys Laboratories Ltd	1.02
Housing Development Finance Corp. Ltd	0.98
UltraTech Cement Ltd	0.98
Shree Cement Ltd	0.91
Bharat Petroleum Corporation Ltd	0.90
Petronet L N G Ltd	0.78
Coromandel International Ltd	0.75
Hero Honda Motors Ltd	0.75
HDFC Standard Life Insurance Company Ltd	0.69
Others	9.99
G-Sec	9.32
8.15% GOI FCI Bonds - 16.10.22	1.69
8.70% REC - 28.09.2028	1.42
8.54% REC - 15.11.2028	1.41
1.44% INFLATION INDEX GS 2023	1.02
8.22% NABARD - 13.12.2028	0.70
8.15% NABARD - 28.03.2029	0.69
8.30% Fertilizer Co GOI - 07.12.23	0.14
9.18% PN SDL - 09.11.2021	0.11
8.15% GOI - 24.11.2026	0.11
8.72% TN SDL -19.09.2026	0.07
Others	1.95
Corporate Debt	18.98
7.20% HDFC - 13.04.2023	5.19
9.05% HDFC - 16.10.2028	1.42
8.56% REC - 29.11.2028	1.41
7.85% PFC - 03.04.2028	1.34
8.35% Sundaram Finance - 31.05.2021	1.28
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.27
8.85% PGC - 19.10.2025	0.87
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.71
8.65% PFC - 28.12.2024	0.70
8.57% REC - 21.12.2024	0.70
Others	4.09
MMI	28.13
NCA	0.91

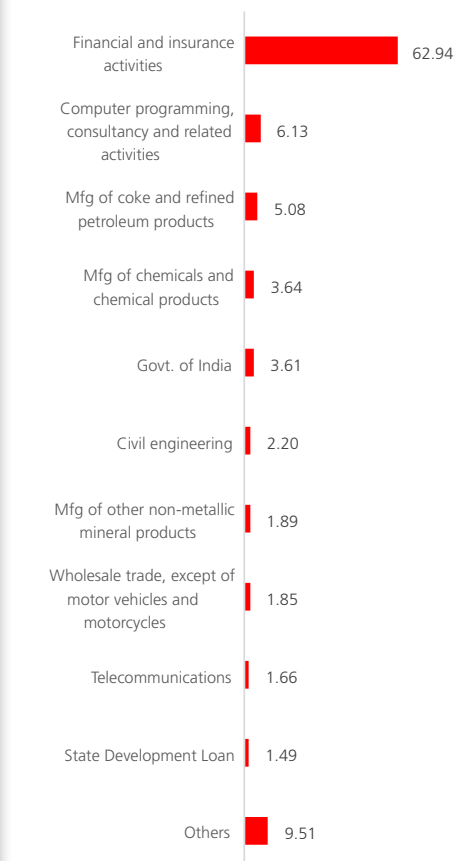
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



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

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,25,869.69

NAV
39.2798

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money
Market Instruments : 5.53

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	45
Debt	25 - 100	42
MMI / Others	00 - 40	13

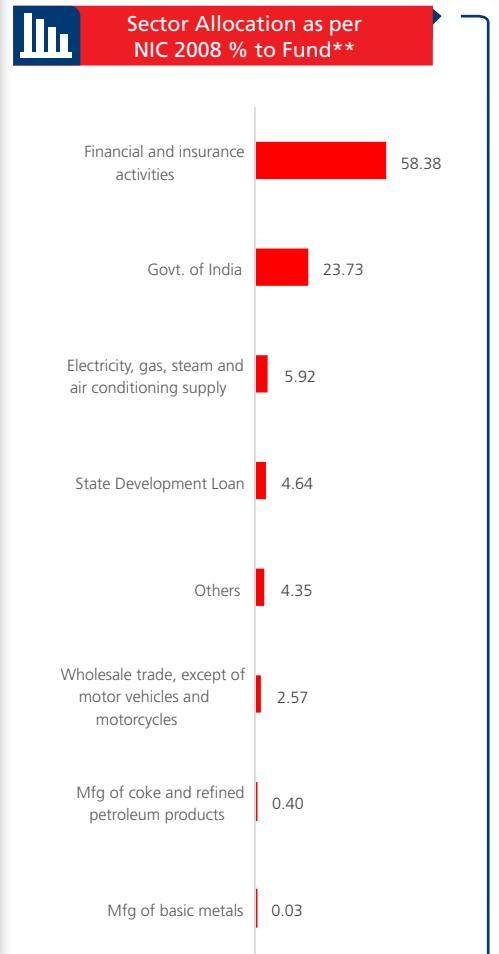
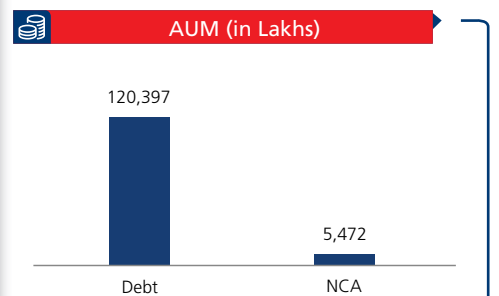
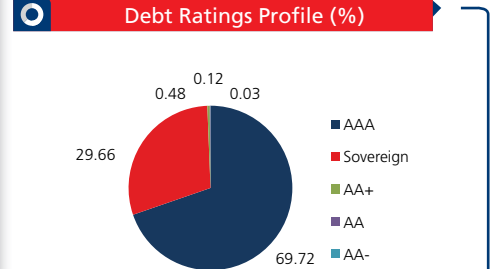
Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	2.5	2.1
3 months	4.0	3.6
6 months	7.5	6.8
1 year	13.7	13.0
2 years	13.2	11.8
3 years	9.1	8.6
4 years	9.5	9.2
5 years	9.2	9.1
6 years	9.9	9.7
7 years	8.6	8.6
10 years	9.1	8.6
Inception	8.9	7.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	45.11
7.16% GOI - 20.09.2050	8.86
07.19% GOI - 15.09.2060	6.72
8.24% NABARD - 22.03.2029	4.01
8.70% REC - 28.09.2028	3.51
8.54% REC - 15.11.2028	3.01
8.22% NABARD - 13.12.2028	1.85
7.69% GOI - 17.06.2043	1.71
5.79% GOI - 11.05.2030	1.67
1.44% INFLATION INDEX GS 2023	1.39
7.57% GOI - 17.06.2033	1.10
Others	11.29
Corporate Debt	42.35
9.05% HDFC - 16.10.2028	2.83
7.35% Bajaj Finance Ltd - 10.11.2022	2.61
8.55% HDFC - 27.03.2029	2.51
8.56% REC - 29.11.2028	2.16
7.09% HDB Financial services Ltd - 17.04.2023	1.80
8.55% IRFC - 21.02.2029	1.53
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.46
8.5383% Bajaj Finance Ltd - 07.06.2022	1.43
7.85% PFC - 03.04.2028	1.22
8.35% Sundaram Finance - 31.05.2021	1.04
Others	23.76
MMI	8.19
NCA	4.35



**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)

11,604.06

NAV

36.4717

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 6.21

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	92
MMI / Others	00 - 40	8

Performance Meter

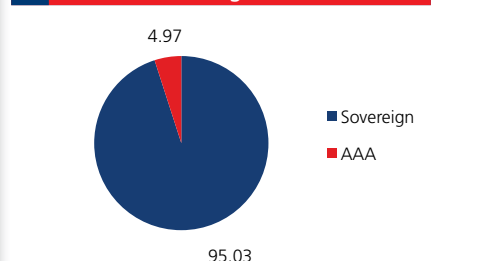
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	2.1	1.7
3 months	4.4	4.3
6 months	8.1	7.3
1 year	13.8	13.5
2 years	13.6	13.0
3 years	9.5	9.6
4 years	9.8	9.8
5 years	9.5	9.7
6 years	10.3	10.2
7 years	8.5	9.1
10 years	9.1	9.1
Inception	7.9	8.0

Past performance is not necessarily indicative of future performance

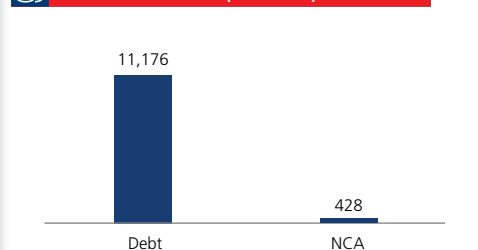
Portfolio

Holdings	% to Fund
G-Sec	91.53
7.69% GOI - 17.06.2043	12.04
7.16% GOI - 20.09.2050	10.17
7.32% GOI - 28.01.2024	5.46
7.35% MP SDL - 31.03.2029	5.42
8.15% GOI - 24.11.2026	5.18
8.15% RJ SPL SDL - 23.06.2021	4.48
07.19% GOI - 15.09.2060	3.70
5.79% GOI - 11.05.2030	3.53
8.15% GOI FCI Bonds - 16.10.22	3.51
6.97% KA SDL - 26.02.2028	3.17
Others	34.88
MMI	4.78
NCA	3.69

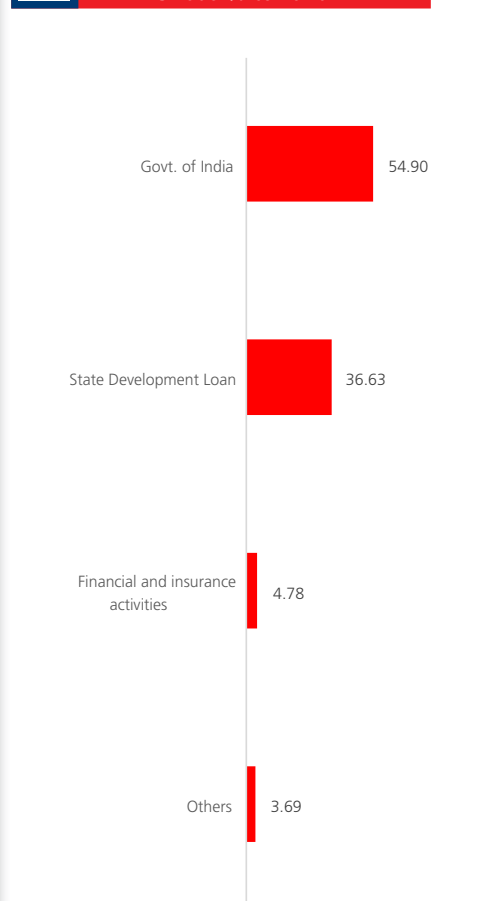
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

1,806.48

NAV

30.2283

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.89

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	49
Debt	25 - 100	47
MMI / Others	00 - 40	5

Performance Meter

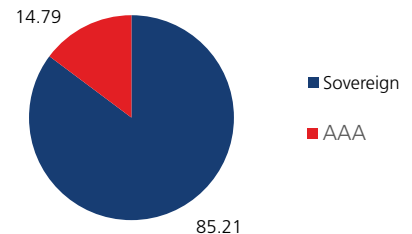
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.8	0.4
3 months	2.1	1.4
6 months	3.9	2.8
1 year	7.8	6.0
2 years	8.0	6.9
3 years	6.5	6.9
4 years	6.7	6.9
5 years	6.9	7.1
6 years	7.3	7.4
7 years	7.6	7.7
10 years	7.8	7.8
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

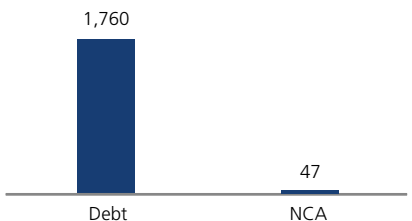
Portfolio

Holdings	% to Fund
G-Sec	48.51
9.37% MAH SDL - 04.12.2023	14.68
6.45% GOI - 07.10.2029	4.88
7.20% MH SDL -09.08.2027	4.03
8.84% PN SDL - 11.06.2024	3.16
8.51% PN SDL - 10.04.2023	2.71
8.92% RJ SDL - 21.11.2022	2.30
9.65% TN SDL - 12.03.2024	2.29
8.39% RJ SPL SDL - 15.03.2022	2.29
8.85% TN SDL - 17.10.2022	2.18
8.30% Fertilizer Co GOI - 07.12.23	1.99
Others	8.00
Corporate Debt	46.70
FRB G - 21.12.20	34.51
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	6.65
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	5.54
MMI	2.21
NCA	2.58

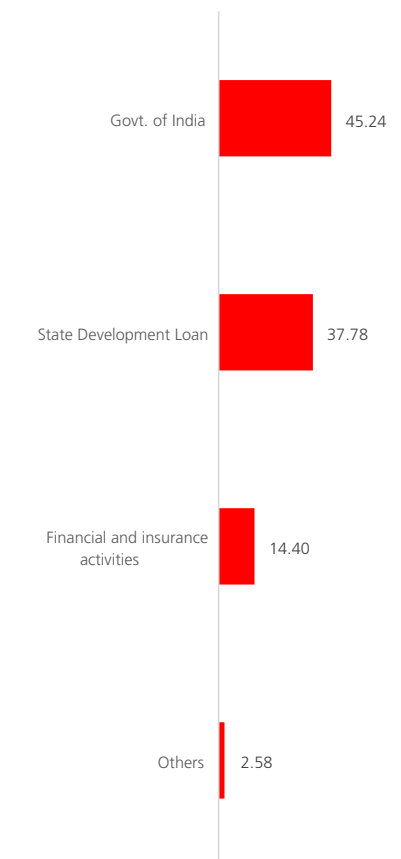
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PEAK GUARANTEE FUND I

(ULIF-049-14/02/10-PKGRTFND1-107)



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)

4.94

NAV

20.0336

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.87

Asset Allocation

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

Performance Meter

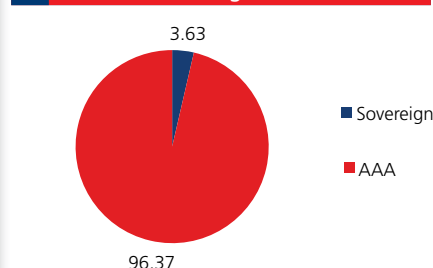
	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	1.1	0.3
3 months	3.3	-2.8
6 months	4.1	-3.5
1 year	6.3	0.5
2 years	6.0	5.7
3 years	6.4	5.7
4 years	7.8	7.7
5 years	6.5	7.0
6 years	7.3	8.2
7 years	6.9	8.4
10 years	7.0	8.2
Inception	7.0	8.3

Past performance is not necessarily indicative of future performance

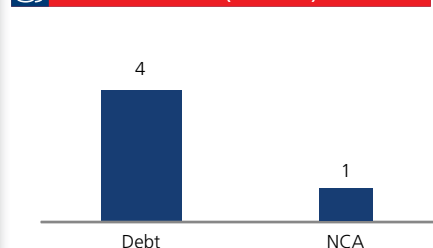
Portfolio

Holdings	% to Fund
G-Sec	80.94
8.90% TN SDL - 20.09.2022	9.91
8.25% MH SDL - 10.06.2025	8.72
8.38% TN SDL - 27.01.2026	8.71
9.65% TN SDL - 12.03.2024	8.52
8.62% MAH SDL - 20.02.2023	8.14
7.06% GOI - 10.10.2046	8.13
9.37% GJ SDL - 04.12.2023	6.19
8.28% MH SDL - 29.07.2025	5.38
8.29% TN SDL - 29.07.2025	5.16
9.39% GJ SDL - 20.11.2023	4.35
Others	7.73
Corporate Debt	3.05
8.49% NTPC - 25.03.2025	3.05
MMI	0.00
NCA	16.02

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

50,180.76

NAV

61.3177

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.23

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	0
Gsec / Debt	20 - 60	56
MMI / Others	00 - 40	44

Performance Meter

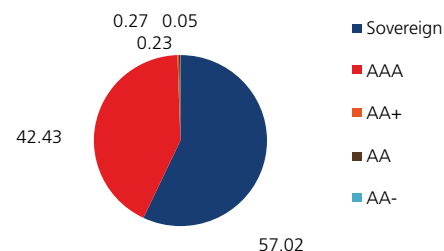
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.4	0.3
3 months	-14.4	-3.1
6 months	-15.4	-4.0
1 year	-12.0	-0.2
2 years	-2.0	4.9
3 years	0.5	5.3
4 years	4.2	7.5
5 years	4.2	6.9
6 years	6.7	8.0
7 years	6.9	8.4
10 years	7.1	8.1
Inception	11.3	10.5

Past performance is not necessarily indicative of future performance

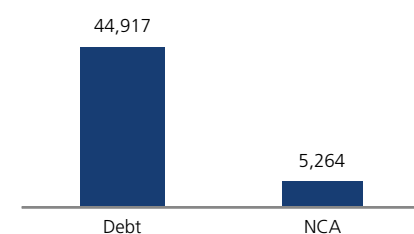
Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	29.95
8.12% NHPC - 22.03.2029	3.62
6.79% GOI - 15.05.2027	3.14
07.19% GOI - 15.09.2060	2.52
1.44% INFLATION INDEX GS 2023	2.32
8.70% REC - 28.09.2028	2.16
8.24% NABARD - 22.03.2029	1.87
8.54% REC - 15.11.2028	1.71
7.69% GOI - 17.06.2043	1.16
8.22% NABARD - 13.12.2028	1.10
7.88% GOI - 19.03.2030	1.08
Others	9.28
Corporate Debt	26.00
9.05% HDFC - 16.10.2028	1.84
8.55% HDFC - 27.03.2029	1.56
8.56% REC - 29.11.2028	1.40
7.35% Bajaj Finance Ltd - 10.11.2022	1.35
8.55% IRFC - 21.02.2029	0.94
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.86
7.85% PFC - 03.04.2028	0.78
7.50% HDFC - 08.01.2025	0.72
7.35% HDFC - 10.02.2025	0.60
8.65% PFC - 28.12.2024	0.58
Others	15.38
MMI	33.56
NCA	10.49

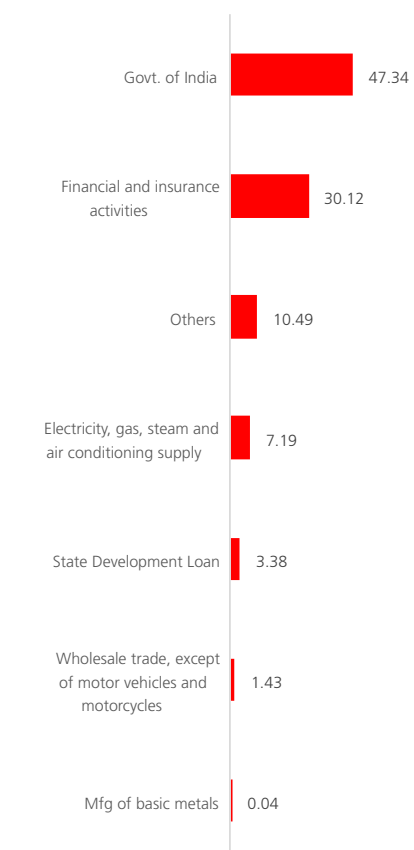
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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
27th June 2003

AUM (in Lakhs)
5,587.27

NAV
55.7484

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.31

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	0
Gsec / Debt	20 - 70	61
MMI / Others	00 - 40	39

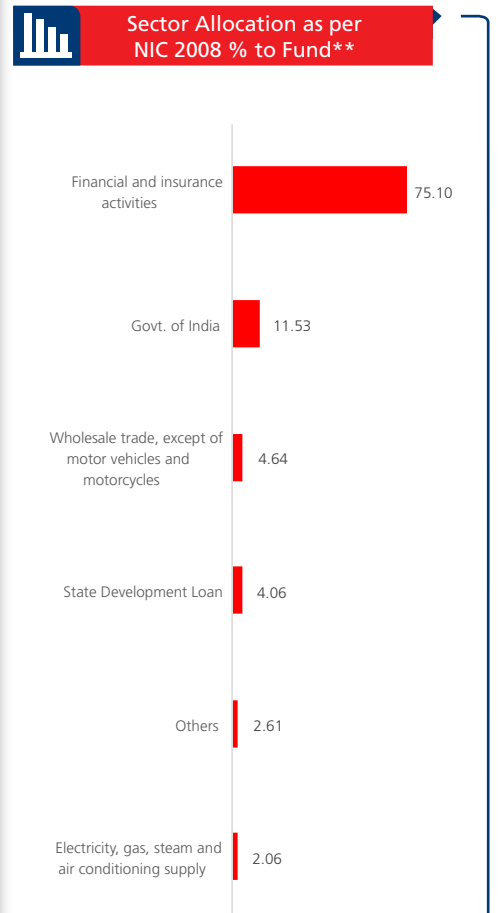
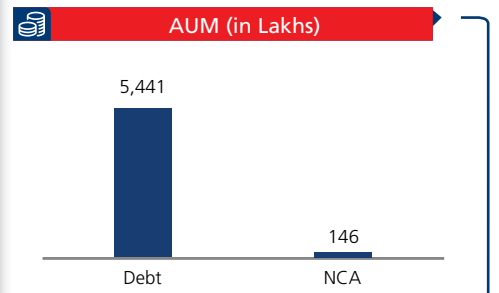
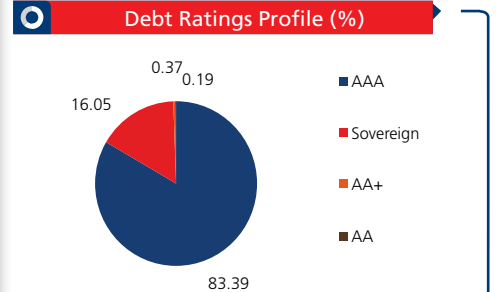
Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.7	0.8
3 months	-10.9	-1.3
6 months	-11.3	-1.3
1 year	-7.4	3.1
2 years	0.9	6.7
3 years	2.3	6.1
4 years	5.4	8.0
5 years	5.4	7.5
6 years	7.4	8.5
7 years	7.3	8.5
10 years	7.5	8.2
Inception	10.7	9.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	27.64
07.19% GOI - 15.09.2060	3.44
8.24% NABARD - 22.03.2029	2.76
8.54% REC - 15.11.2028	2.20
8.70% REC - 28.09.2028	2.02
7.69% GOI - 17.06.2043	1.87
8.22% NABARD - 13.12.2028	1.58
7.16% GOI - 20.09.2050	1.56
7.57% GOI - 17.06.2033	1.27
5.79% GOI - 11.05.2030	1.00
1.44% INFLATION INDEX GS 2023	0.93
Others	9.01
Corporate Debt	33.78
9.05% HDFC - 16.10.2028	2.42
8.55% HDFC - 27.03.2029	1.97
6.99% HDFC - 25.11.2021	1.82
8.56% REC - 29.11.2028	1.60
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.25
7.85% PFC - 03.04.2028	1.14
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.04
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.98
7.50% HDFC - 08.01.2025	0.95
7.35% HDFC - 10.02.2025	0.93
Others	19.68
MMI	35.97
NCA	2.61



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

INDIVIDUAL FUND

PENSION CLASSIC OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

07th January 2010

AUM (in Lakhs)

6,367.45

NAV

25.0759

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

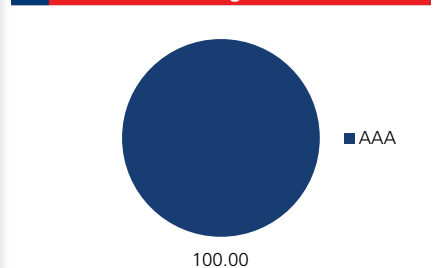
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-3.0	-2.4
3 months	-16.6	-14.4
6 months	-19.7	-19.9
1 year	-16.7	-19.0
2 years	-6.3	-6.8
3 years	-1.5	-1.0
4 years	4.2	4.1
5 years	3.4	2.7
6 years	7.9	5.4
7 years	9.9	7.7
10 years	8.9	6.4
Inception	9.2	5.9

Past performance is not necessarily indicative of future performance

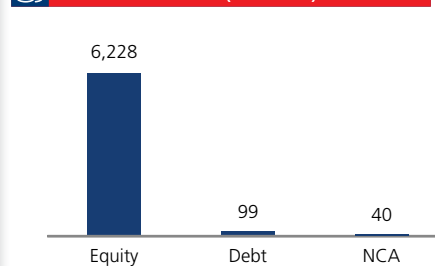
Portfolio

Holdings	% to Fund
Equity	97.81
Reliance Industries Ltd	8.49
Infosys Ltd	5.73
ICICI Bank Ltd	4.72
HDFC Bank Ltd	4.59
SBI ETF Nifty Bank	4.41
Tata Consultancy Services Ltd	4.18
Bharti Airtel Ltd	4.12
Hindustan Unilever Ltd	3.63
Kotak Banking ETF - Dividend Payout Option	3.43
Housing Development Finance Corp. Ltd	2.70
Larsen And Toubro Ltd	2.60
Maruti Suzuki India Ltd	2.40
Dr Reddys Laboratories Ltd	2.11
UltraTech Cement Ltd	1.97
Shree Cement Ltd	1.93
I T C Ltd	1.77
Britannia Industries Ltd	1.71
ICICI Lombard General Insurance Company Ltd	1.60
S R F Ltd	1.45
P I Industries Ltd	1.44
Others	32.83
Corporate Debt	0.06
7.15% HDFC Bank FD NSE - 05.08.2020	0.04
7.00% HDFC Bank FD NSE - 21.08.2020	0.03
MMI	1.49
NCA	0.63

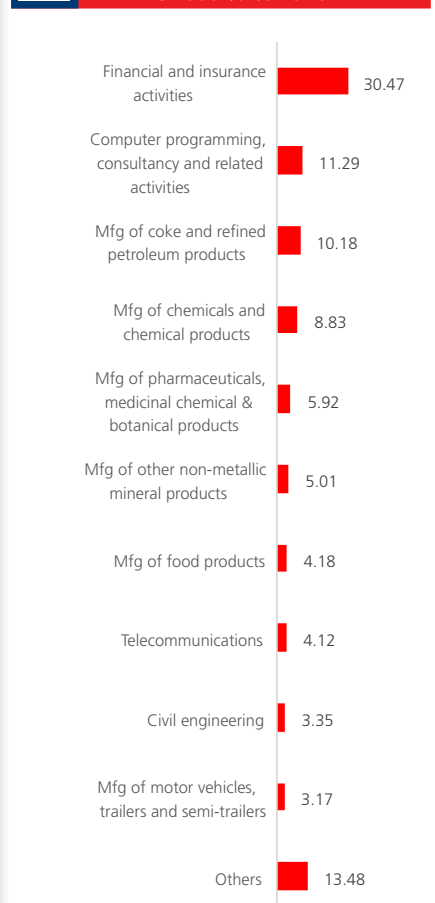
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

17th July 2009

AUM (in Lakhs)

208.24

NAV

24.6429

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	89
Gsec / Debt	00 - 25	1
MMI / Others	00 - 25	10

Performance Meter

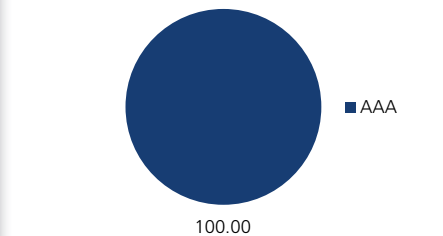
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-3.0	-2.4
3 months	-14.8	-14.4
6 months	-17.8	-19.9
1 year	-14.8	-19.0
2 years	-5.7	-6.8
3 years	-1.3	-1.0
4 years	4.2	4.1
5 years	3.3	2.7
6 years	7.6	5.4
7 years	9.4	7.7
10 years	8.5	6.4
Inception	8.6	7.5

Past performance is not necessarily indicative of future performance

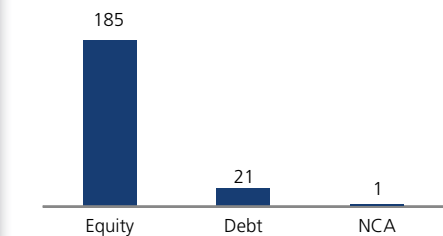
Portfolio

Holdings	% to Fund
Equity	89.06
Reliance Industries Ltd	7.31
SBI ETF Nifty Bank	5.37
Infosys Ltd	4.76
Hindustan Unilever Ltd	4.34
HDFC Bank Ltd	3.96
Tata Consultancy Services Ltd	3.86
ICICI Bank Ltd	3.86
Bharti Airtel Ltd	3.19
Kotak Banking ETF - Dividend Payout Option	2.89
Larsen And Toubro Ltd	2.87
Housing Development Finance Corp. Ltd	2.45
Maruti Suzuki India Ltd	2.18
Axis Bank Ltd	2.14
Indraprastha Gas Ltd	2.08
Asian Paints Ltd	1.90
Petronet L N G Ltd	1.82
Dr Reddys Laboratories Ltd	1.68
Bharat Petroleum Corporation Ltd	1.68
Jubilant Foodworks Ltd	1.40
P I Industries Ltd	1.40
Others	27.92
Corporate Debt	0.62
7.15% HDFC Bank FD NSE - 05.08.2020	0.37
7.00% HDFC Bank FD NSE - 21.08.2020	0.25
MMI	9.60
NCA	0.71

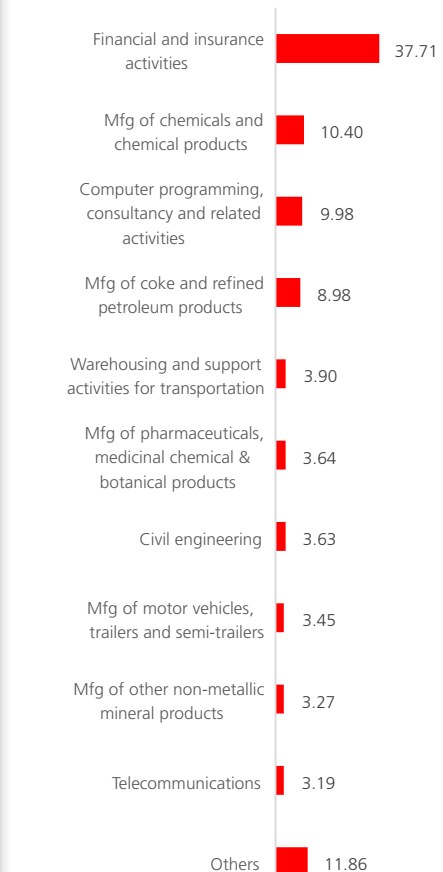
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FRONTLINE EQUITY FUND

(ULIF-044-11/01/10-PNFRLEQFND-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
11th January 2010

AUM (in Lakhs)
1,281.05

NAV
23.8979

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	88
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	12

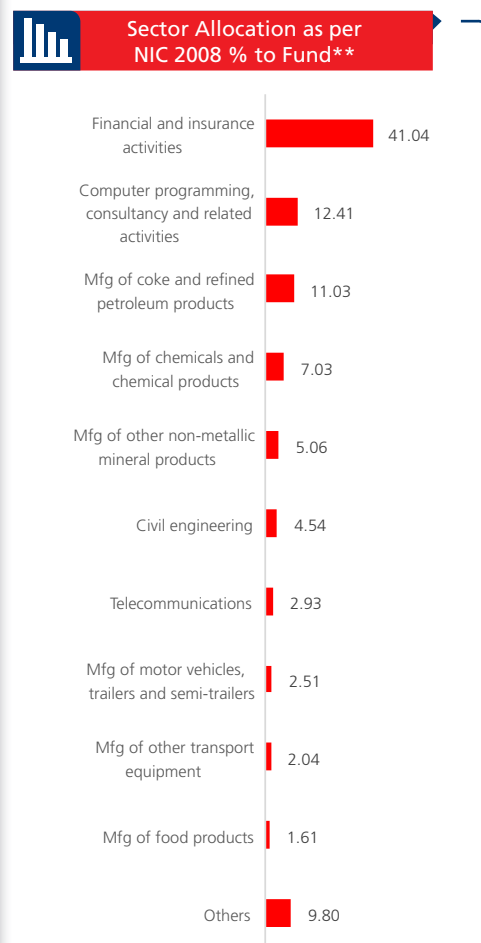
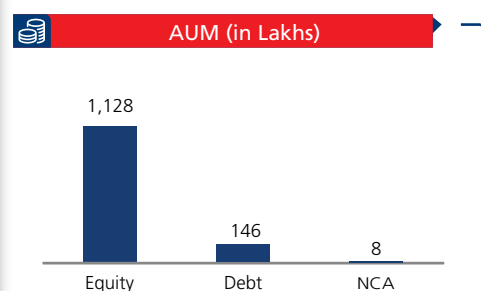
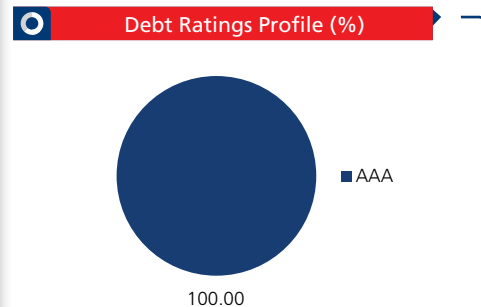
Performance Meter

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-2.5	-2.5
3 months	-14.8	-14.1
6 months	-18.8	-20.1
1 year	-17.0	-19.5
2 years	-5.5	-6.3
3 years	-0.7	-0.8
4 years	4.4	4.0
5 years	3.8	2.6
6 years	7.5	4.7
7 years	9.5	7.1
10 years	8.4	6.2
Inception	8.7	5.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	88.02
Reliance Industries Ltd	8.44
Infosys Ltd	6.82
SBI ETF Nifty Bank	5.90
ICICI Bank Ltd	5.42
HDFC Bank Ltd	5.11
Larsen And Toubro Ltd	3.73
Kotak Banking ETF - Dividend Payout Option	3.36
Tata Consultancy Services Ltd	3.27
Bharti Airtel Ltd	2.93
Asian Paints Ltd	2.88
Axis Bank Ltd	2.76
HCL Technologies Ltd	2.31
Shree Cement Ltd	1.95
UltraTech Cement Ltd	1.88
Bharat Petroleum Corporation Ltd	1.79
P I Industries Ltd	1.55
Maruti Suzuki India Ltd	1.51
Dr Reddys Laboratories Ltd	1.47
Petronet L N G Ltd	1.45
State Bank of India	1.45
Others	22.05
Corporate Debt	0.07
7.15% HDFC Bank FD NSE - 05.08.2020	0.04
7.00% HDFC Bank FD NSE - 21.08.2020	0.03
MMI	11.32
NCA	0.59



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
21st December 2009

AUM (in Lakhs)
3,817.63

NAV
18.4652

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

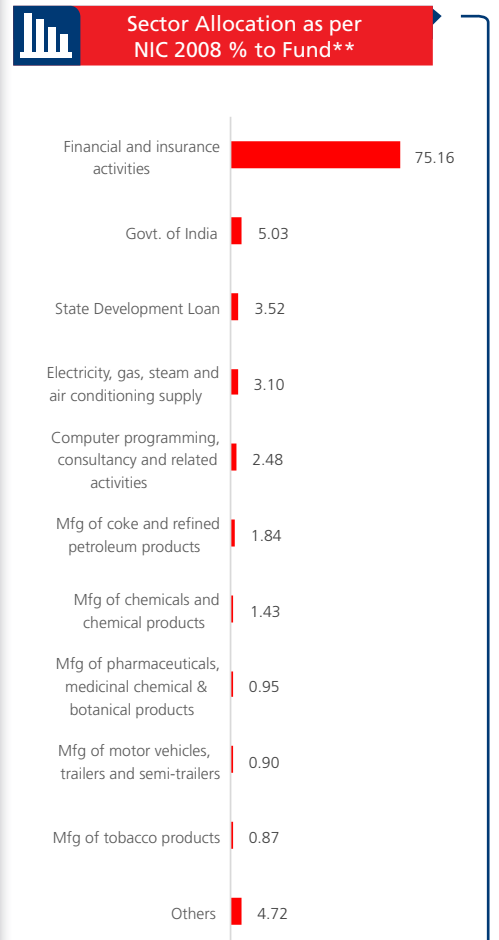
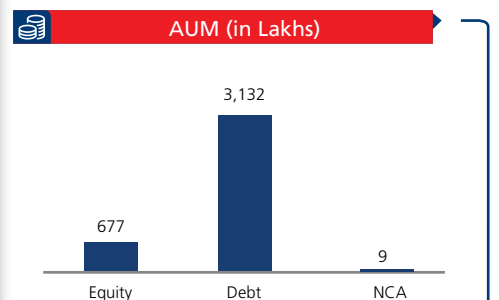
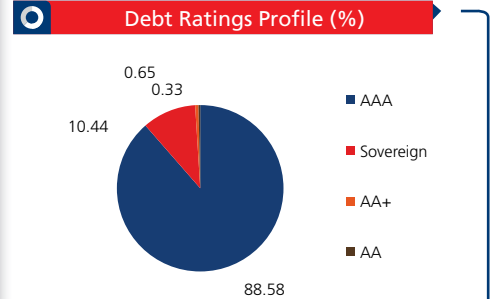
Modified Duration
Debt & Money
Market Instruments : 2.53

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	18
Gsec / Debt	00 - 100	49
MMI / Others	00 - 100	33

Performance Meter		
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	1.4	0.3
3 months	-3.6	-2.8
6 months	-6.6	-3.5
1 year	-5.1	0.5
2 years	1.9	5.7
3 years	3.3	5.7
4 years	5.6	7.7
5 years	4.8	7.0
6 years	6.0	8.2
7 years	5.8	8.4
10 years	6.4	8.2
Inception	6.0	8.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	17.74
Reliance Industries Ltd	1.62
HDFC Bank Ltd	1.49
Infosys Ltd	1.09
Housing Development Finance Corp. Ltd	1.04
Tata Consultancy Services Ltd	0.89
I T C Ltd	0.87
Hindustan Unilever Ltd	0.78
ICICI Bank Ltd	0.78
Larsen And Toubro Ltd	0.66
Bharti Airtel Ltd	0.66
Maruti Suzuki India Ltd	0.51
Asian Paints Ltd	0.41
Sun Pharmaceuticals Ltd	0.37
Dr Reddys Laboratories Ltd	0.34
Nestle (India) Ltd	0.34
UltraTech Cement Ltd	0.33
Axis Bank Ltd	0.31
Britannia Industries Ltd	0.31
Mahindra & Mahindra Ltd	0.30
Bajaj Auto Ltd	0.27
Others	4.37
G-Sec	21.96
8.70% REC - 28.09.2028	4.72
8.54% REC - 15.11.2028	3.80
1.44% INFLATION INDEX GS 2023	2.88
8.22% NABARD - 13.12.2028	2.03
8.65% NABARD - 08.06.2028	0.59
8.50% NABARD - 27.02.2029	0.59
9.72% PN SDL - 28.08.2023	0.37
8.90% KA SDL - 19.12.2022	0.31
8.42% NABARD - 13.02.2029	0.29
8.12% NHPC - 22.03.2029	0.29
Others	6.09
Corporate Debt	26.94
8.56% REC - 29.11.2028	2.93
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.84
9.05% HDFC - 16.10.2028	1.77
7.85% PFC - 03.04.2028	1.67
8.35% Sundaram Finance - 31.05.2021	1.59
8.65% PFC - 28.12.2024	1.17
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.88
9.30% PGC - 28.06.2024	0.74
8.93% PGC - 20.10.2026	0.59
8.67% PFC - 18.11.2028	0.59
Others	13.20
MMI	33.13
NCA	0.23



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

INDIVIDUAL FUND

KOTAK PENSION GROWTH FUND

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



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

Investment Objective

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

Date of Inception
07th January 2009

AUM (in Lakhs)
261.57

NAV
25.9649

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 1.44

Asset Allocation

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

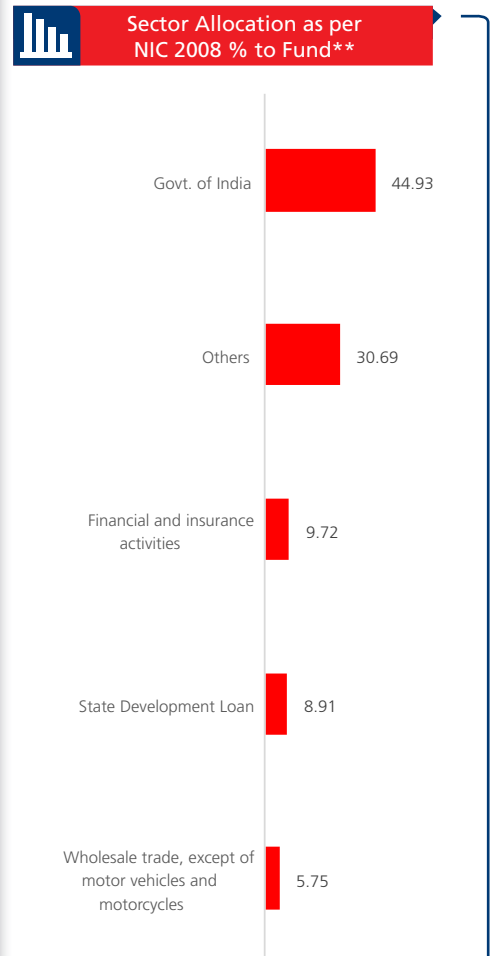
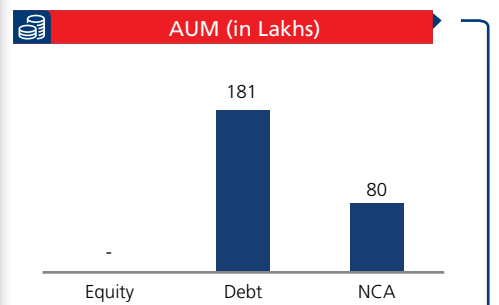
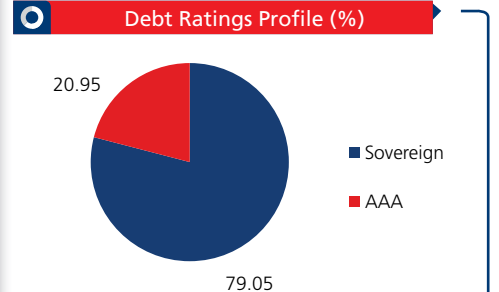
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	-14.2	-3.1
6 months	-15.6	-4.0
1 year	-12.4	-0.2
2 years	-2.0	4.9
3 years	0.5	5.3
4 years	4.1	7.5
5 years	4.2	6.9
6 years	6.6	8.0
7 years	6.8	8.4
10 years	7.1	8.1
Inception	8.7	9.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	21.49
1.44% INFLATION INDEX GS 2023	7.21
8.30% Fertilizer Co GOI - 07.12.23	0.80
8.15% GOI - 24.11.2026	0.61
9.72% PN SDL - 28.08.2023	0.60
9.39% GJ SDL - 20.11.2023	0.53
8.98% PN SDL - 14.10.2021	0.49
8.13% GOI - 22.06.2045	0.47
8.72% TN SDL -19.09.2026	0.42
9.69% PN SDL - 12.02.2024	0.39
6.65% Fertilizer Co GOI - 29.01.23	0.37
Others	9.60
Corporate Debt	15.47
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.27
8.57% REC - 21.12.2024	4.25
10.08% IOT Utkal Energy Services Limited - 20.03.2025	3.97
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.77
7.15% HDFC Bank FD NSE - 05.08.2020	0.71
7.00% HDFC Bank FD NSE - 21.08.2020	0.48
MMI	32.36
NCA	30.69



**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
13th July 2009

AUM (in Lakhs)
406.65

NAV
18.4214

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 2.07

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	0
Gsec / Debt	00 - 100	62
MMI / Others	00 - 40	38

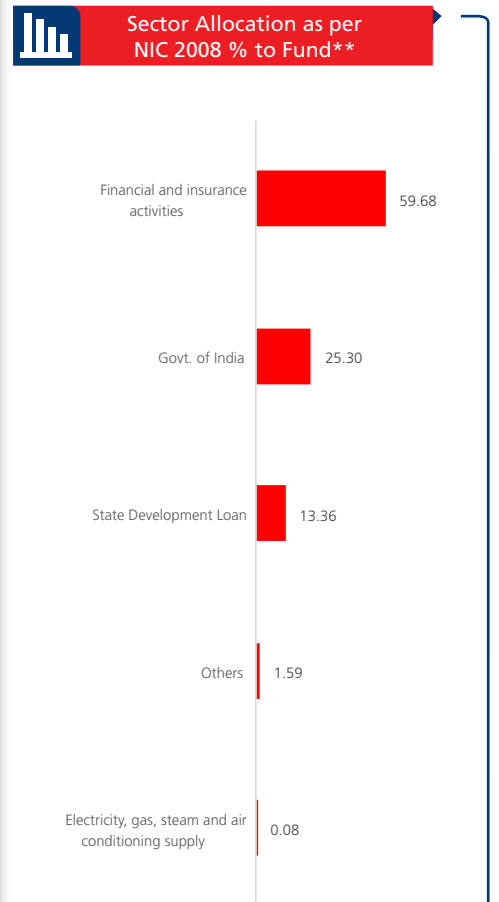
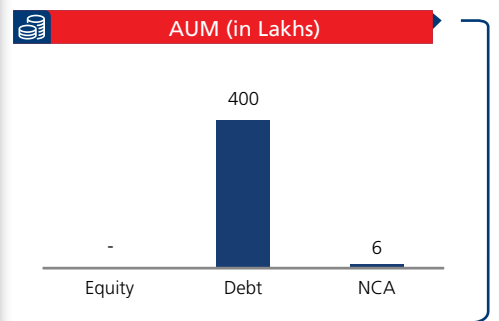
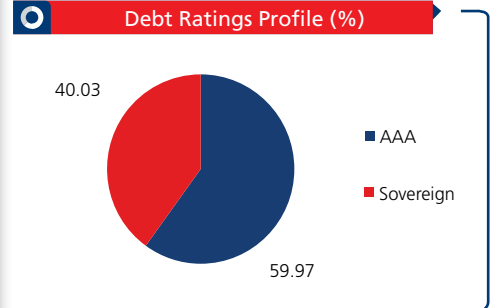
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.9	0.3
3 months	-8.7	-2.8
6 months	-9.0	-3.5
1 year	-5.3	0.5
2 years	1.9	5.7
3 years	2.7	5.7
4 years	5.3	7.7
5 years	4.9	7.0
6 years	6.0	8.2
7 years	5.7	8.4
10 years	5.8	8.2
Inception	5.8	8.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	43.91
1.44% INFLATION INDEX GS 2023	17.49
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	0.71
9.50% MAH SDL - 18.12.2023	0.69
6.65% Fertilizer Co GOI - 29.01.23	0.63
9.51% MAH SDL - 11.09.2023	0.62
7.40% GOI 2035 - 09.09.35	0.59
8.44% RJ SDL - 27.06.2028	0.58
Others	16.56
Corporate Debt	17.62
9.05% HDFC - 16.10.2028	2.77
8.50% LIC Housing Finance - 29.08.2025	2.64
7.70% REC - 10.12.2027	2.60
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	2.59
7.49% IRFC - 30.05.2027	2.56
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	2.55
7.15% HDFC Bank FD NSE - 05.08.2020	1.08
7.00% HDFC Bank FD NSE - 21.08.2020	0.77
8.49% NTPC - 25.03.2025	0.08
MMI	36.88
NCA	1.59



**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 Back Forward Envelope

Investment Objective

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

Date of Inception
08th January 2010

AUM (in Lakhs)
3,008.18

NAV
18.4723

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.19

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	0
Gsec / Debt	00 - 100	71
MMI / Others	00 - 40	29

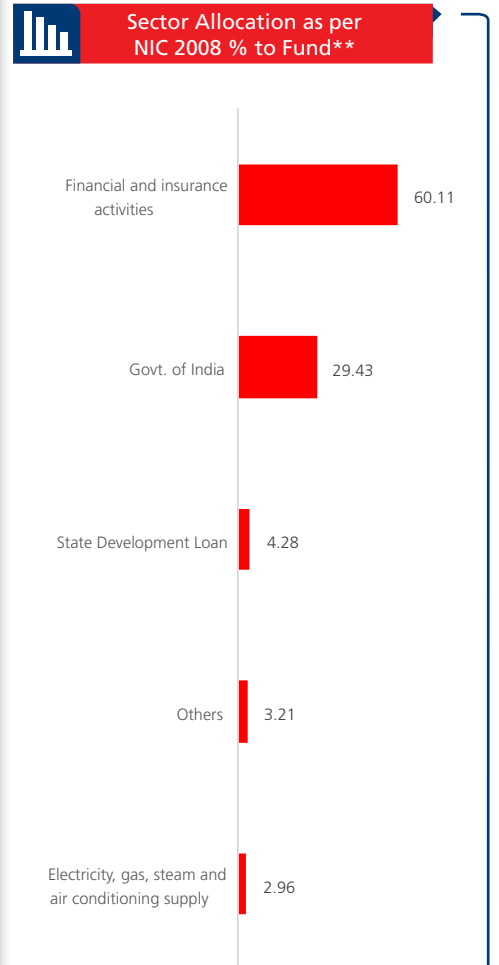
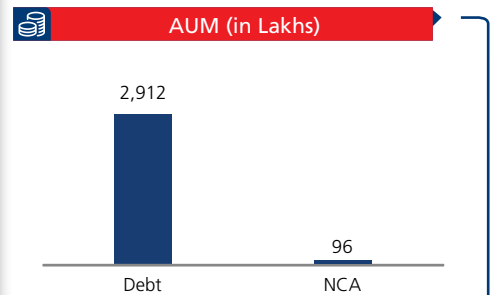
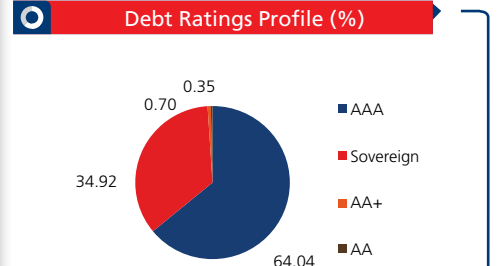
Performance Meter

	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.6	0.3
3 months	-10.0	-2.8
6 months	-10.1	-3.5
1 year	-5.8	0.5
2 years	1.9	5.7
3 years	2.7	5.7
4 years	5.5	7.7
5 years	4.9	7.0
6 years	6.1	8.2
7 years	5.9	8.4
10 years	6.5	8.2
Inception	6.1	7.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	39.54
7.27% GOI - 08.04.2026	14.35
8.70% REC - 28.09.2028	5.24
8.54% REC - 15.11.2028	4.08
1.44% INFLATION INDEX GS 2023	4.03
8.22% NABARD - 13.12.2028	1.84
8.50% NABARD - 27.02.2029	0.74
8.20% GOI - 15.02.22	0.46
9.72% PN SDL - 28.08.2023	0.46
8.65% NABARD - 08.06.2028	0.37
8.42% NABARD - 13.02.2029	0.37
Others	7.60
Corporate Debt	31.21
9.05% HDFC - 16.10.2028	4.11
8.56% REC - 29.11.2028	3.34
7.85% PFC - 03.04.2028	1.76
8.55% IRFC - 21.02.2029	1.11
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.11
8.65% PFC - 28.12.2024	1.11
7.50% HDFC - 08.01.2025	1.06
7.35% Bajaj Finance Ltd - 10.11.2022	1.01
8.67% PFC - 18.11.2028	0.74
9.24% LIC Housing Finance - 30.09.2024	0.74
Others	15.10
MMI	26.04
NCA	3.21



**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 Back Forward Email

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
4,934.56

NAV
56.3447

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.33

Asset Allocation

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

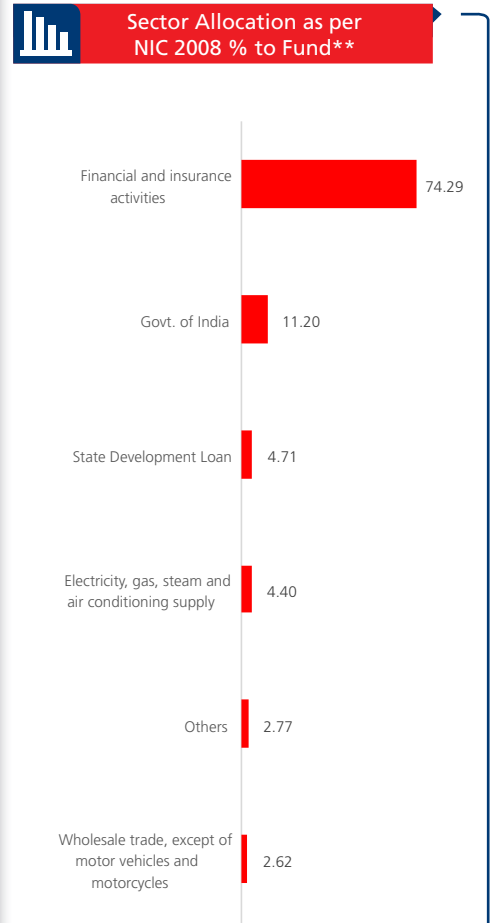
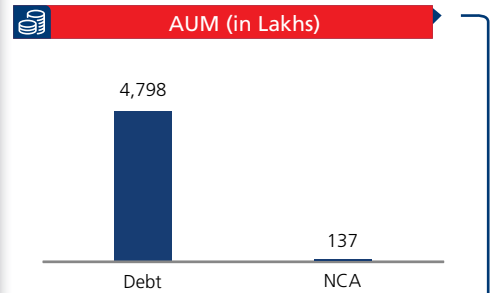
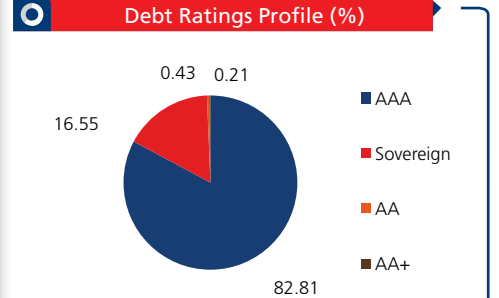
Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.7	0.8
3 months	-10.7	-1.3
6 months	-11.2	-1.3
1 year	-7.4	3.1
2 years	0.8	6.7
3 years	2.2	6.1
4 years	5.2	8.0
5 years	5.3	7.5
6 years	7.3	8.5
7 years	7.3	8.5
10 years	7.5	8.2
Inception	10.7	9.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	26.66
07.19% GOI - 15.09.2060	3.44
8.70% REC - 28.09.2028	2.28
8.54% REC - 15.11.2028	2.26
7.16% GOI - 20.09.2050	1.58
8.22% NABARD - 13.12.2028	1.35
7.57% GOI - 17.06.2033	1.29
7.69% GOI - 17.06.2043	1.16
5.79% GOI - 11.05.2030	1.00
8.24% NABARD - 22.03.2029	0.89
7.10% PFC - 11.01.2027	0.83
Others	10.59
Corporate Debt	36.94
6.99% HDFC - 25.11.2021	3.29
8.55% HDFC - 27.03.2029	2.24
8.56% REC - 29.11.2028	1.81
9.05% HDFC - 16.10.2028	1.14
8.55% IRFC - 21.02.2029	0.91
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.91
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.87
7.85% PFC - 03.04.2028	0.86
8.5383% Bajaj Finance Ltd - 07.06.2022	0.83
7.35% Bajaj Finance Ltd - 10.11.2022	0.82
Others	23.27
MMI	33.63
NCA	2.77



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



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

Investment Objective

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

Date of Inception
24th January 2010

AUM (in Lakhs)
196.51

NAV
22.7164

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 2.59

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	28
MMI / Others	00 - 40	17

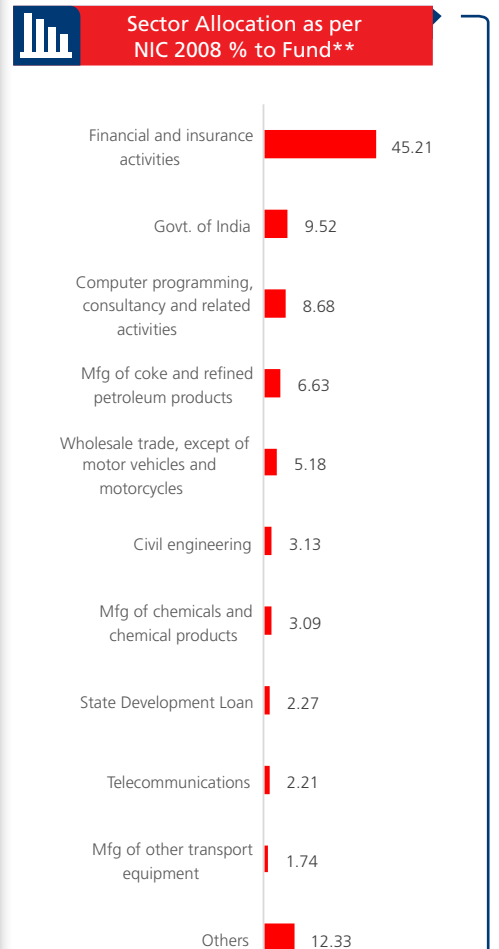
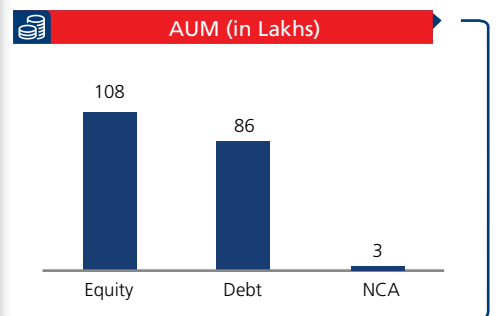
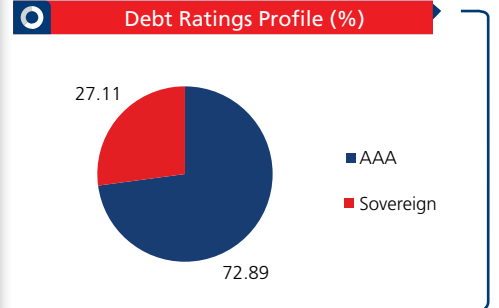
Performance Meter

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-0.4	-0.6
3 months	-6.9	-6.6
6 months	-8.4	-9.5
1 year	-5.4	-6.8
2 years	1.4	1.2
3 years	3.0	3.4
4 years	6.1	6.5
5 years	5.8	5.5
6 years	8.2	7.1
7 years	8.9	8.1
10 years	8.4	7.5
Inception	8.2	7.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	55.06
Reliance Industries Ltd	4.81
Infosys Ltd	4.26
SBI ETF Nifty Bank	3.98
HDFC Bank Ltd	3.68
ICICI Bank Ltd	2.66
Larsen And Toubro Ltd	2.59
HCL Technologies Ltd	2.27
Bharti Airtel Ltd	2.21
Kotak Banking ETF - Dividend Payout Option	2.15
Tata Consultancy Services Ltd	2.15
Asian Paints Ltd	2.05
Bharat Petroleum Corporation Ltd	1.32
Hero Honda Motors Ltd	1.07
Axis Bank Ltd	1.05
Maruti Suzuki India Ltd	0.97
UltraTech Cement Ltd	0.95
State Bank of India	0.93
Dr Reddys Laboratories Ltd	0.91
ICICI Lombard General Insurance Company Ltd	0.88
Max Financial Services Ltd	0.86
Others	13.32
G-Sec	17.38
8.15% NABARD - 28.03.2029	5.59
8.20% GOI - 15.02.22	3.80
8.15% GOI FCI Bonds - 16.10.22	2.72
1.44% INFLATION INDEX GS 2023	1.78
8.30% Fertilizer Co GOI - 07.12.23	0.20
8.15% GOI - 24.11.2026	0.16
8.68% TN SDL - 26.05.2021	0.12
9.72% PN SDL - 28.08.2023	0.12
9.39% GJ SDL - 20.11.2023	0.12
9.51% MAH SDL - 11.09.2023	0.11
Others	2.67
Corporate Debt	10.91
8.56% REC - 29.11.2028	5.68
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.18
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.16
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.16
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.59
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.56
10.08% IOT Utkal Energy Services Limited - 20.03.2022	0.54
7.15% HDFC Bank FD NSE - 05.08.2020	0.03
7.00% HDFC Bank FD NSE - 21.08.2020	0.02
MMI	15.26
NCA	1.38



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

INDIVIDUAL FUND

KOTAK PENSION BOND FUND

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



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

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

1,746.72

NAV

39.2278

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.17

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	39
Debt	25 - 100	50
MMI / Others	00 - 40	11

Performance Meter

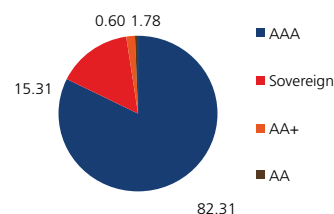
	Pension Bond Fund (%)	Benchmark (%)
1 month	2.1	2.1
3 months	3.4	3.6
6 months	6.9	6.8
1 year	13.4	13.0
2 years	13.0	11.8
3 years	8.9	8.6
4 years	9.3	9.2
5 years	9.2	9.1
6 years	9.8	9.7
7 years	8.5	8.6
10 years	9.1	8.6
Inception	8.8	7.1

Past performance is not necessarily indicative of future performance

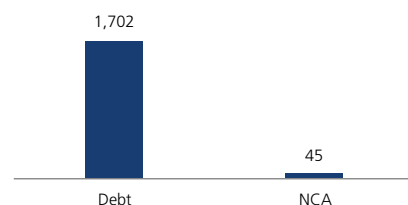
Portfolio

Holdings	% to Fund
G-Sec	39.02
8.54% REC - 15.11.2028	7.67
8.70% REC - 28.09.2028	7.09
1.44% INFLATION INDEX GS 2023	1.82
8.65% NABARD - 08.06.2028	1.28
8.80% REC - 22.01.2029	1.28
8.42% NABARD - 13.02.2029	1.27
8.06% REC - 27.03.2028	1.23
7.10% PFC - 11.01.2027	1.17
8.30% Fertilizer Co GOI - 07.12.23	0.82
8.50% NABARD - 27.02.2029	0.64
Others	14.74
Corporate Debt	49.55
9.05% HDFC - 16.10.2028	5.15
8.67% PFC - 18.11.2028	1.92
8.57% REC - 21.12.2024	1.91
7.85% PFC - 03.04.2028	1.82
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.78
9.10% Shriram Transport Finance Co Ltd 12.07.2021	1.73
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.31
9.24% LIC Housing Finance - 30.09.2024	1.28
8.35% IRFC - 13.03.2029	1.26
8.02% EXIM- 20.04.2026	1.22
Others	30.17
MMI	8.87
NCA	2.56

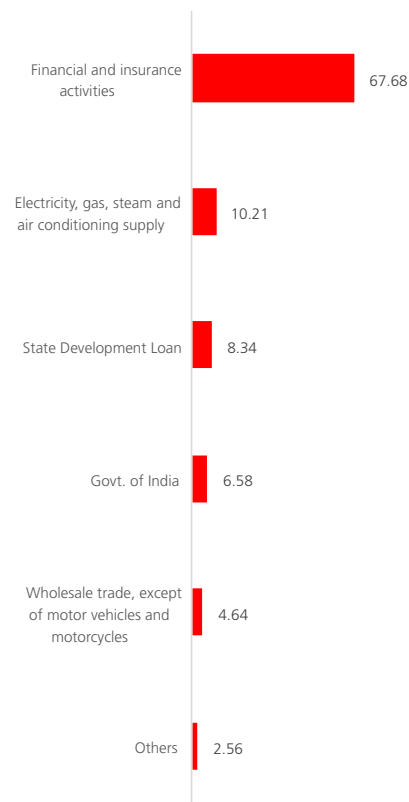
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION GILT FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

230.73

NAV

36.6582

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.88

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	86
MMI / Others	00 - 40	14

Performance Meter

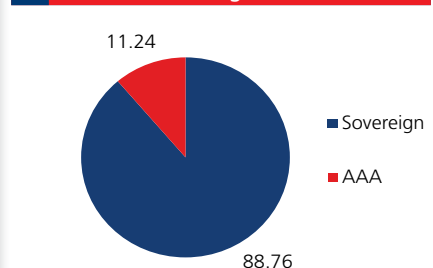
	Pension Gilt Fund (%)	Benchmark (%)
1 month	1.4	1.7
3 months	3.3	4.3
6 months	6.8	7.3
1 year	12.2	13.5
2 years	12.8	13.0
3 years	9.0	9.6
4 years	9.4	9.8
5 years	9.2	9.7
6 years	10.1	10.2
7 years	8.3	9.1
10 years	8.9	9.1
Inception	8.0	8.0

Past performance is not necessarily indicative of future performance

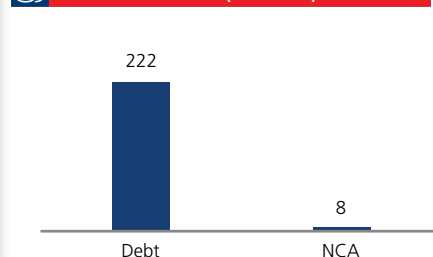
Portfolio

Holdings	% to Fund
G-Sec	85.54
7.88% GOI - 19.03.2030	8.83
1.44% INFLATION INDEX GS 2023	5.95
7.71% GJ SDL - 01.03.2027	5.28
7.38% MP SDL - 14.09.2026	5.22
6.65% Fertilizer Co GOI - 29.01.23	5.02
8.15% GOI - 24.11.2026	4.82
9.25% RJ SDL - 09.10.2023	3.70
7.00% GOI Fertilizer Bond - 10.12.22	3.24
7.63% GOI - 17.06.2059	3.18
8.91% MAH SDL - 05.09.2022	3.09
Others	37.20
MMI	10.83
NCA	3.63

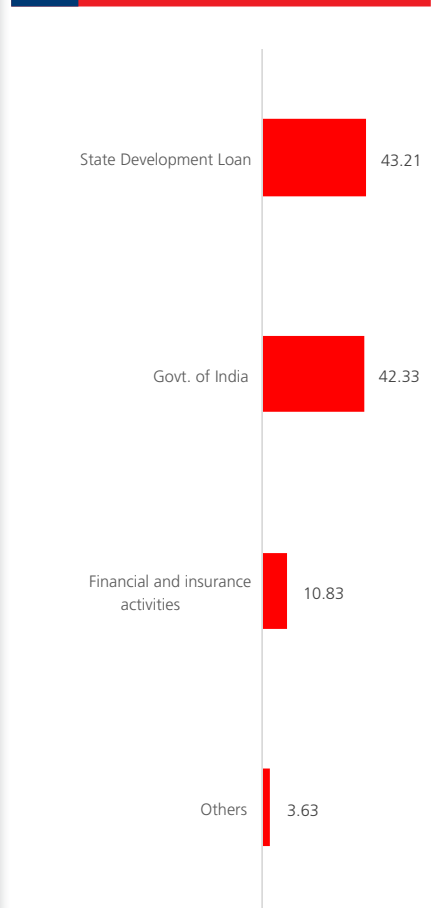
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
84.69

NAV
30.4241

Fund Manager
Debt : Gajendra Manavalan

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

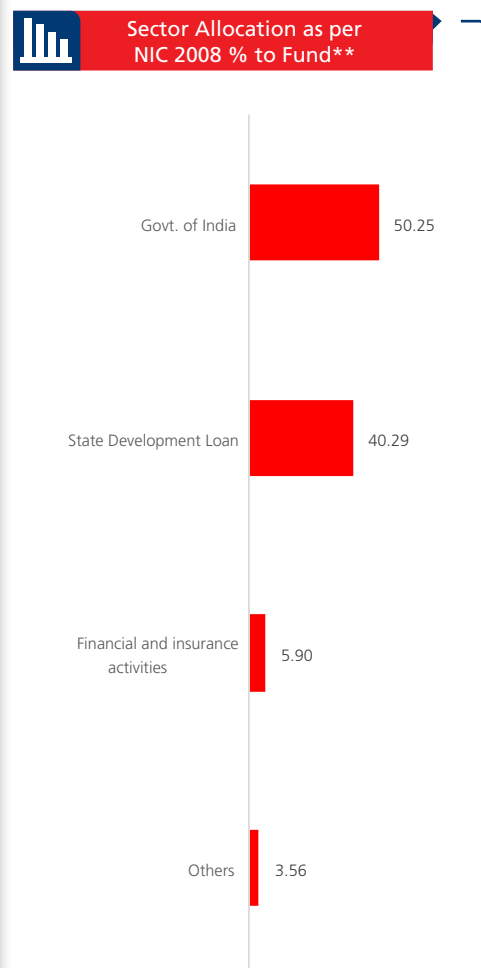
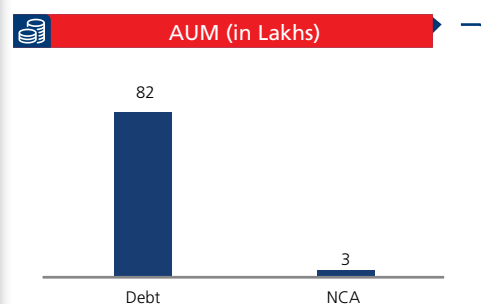
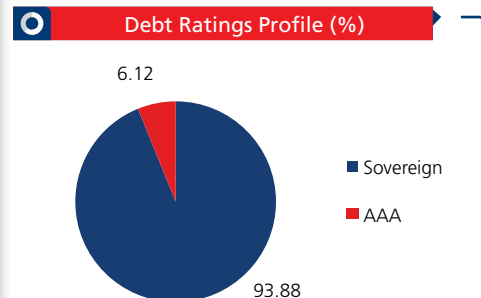
Modified Duration
Debt & Money
Market Instruments : 1.62

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	48
Debt	25 - 100	42
MMI / Others	00 - 40	9

Performance Meter		
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.4
3 months	2.2	1.4
6 months	3.9	2.8
1 year	8.0	6.0
2 years	8.1	6.9
3 years	6.7	6.9
4 years	6.8	6.9
5 years	6.9	7.1
6 years	7.3	7.4
7 years	7.6	7.7
10 years	7.9	7.8
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	48.48
9.37% MAH SDL - 04.12.2023	18.27
8.84% PN SDL - 11.06.2024	4.98
8.39% RJ SPL SDL - 15.03.2022	2.61
8.90% MH SDL - 19.12.2022	2.59
8.92% RJ SDL - 21.11.2022	2.58
8.51% PN SDL - 10.04.2023	2.51
8.15% GOI FCI Bonds - 16.10.22	2.44
8.21% RJ SPL SDL - 31.03.2022	2.42
6.13% GOI - 04.06.2028	2.15
8.30% Fertilizer Co GOI - 07.12.23	1.93
Others	6.00
Corporate Debt	42.06
FRB G - 21.12.20	42.06
MMI	5.90
NCA	3.56



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

621.41

NAV

20.8584

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.20

Asset Allocation

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

Performance Meter

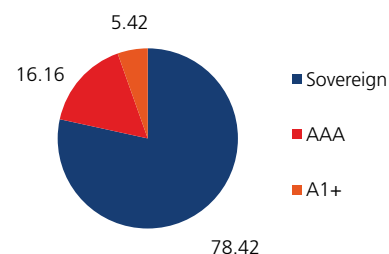
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.3	0.4
3 months	1.1	1.4
6 months	2.5	2.8
1 year	5.5	6.0
2 years	6.3	6.9
3 years	6.2	6.9
4 years	6.5	6.9
5 years	6.8	7.1
6 years	7.1	7.4
7 years	7.3	7.7
10 years	7.5	7.8
Inception	7.3	7.6

Past performance is not necessarily indicative of future performance

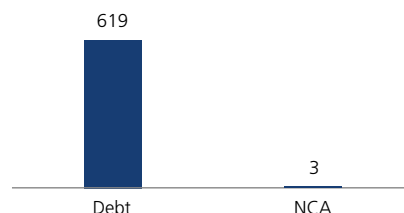
Portfolio

Holdings	% to Fund
MMI	99.58
NCA	0.42

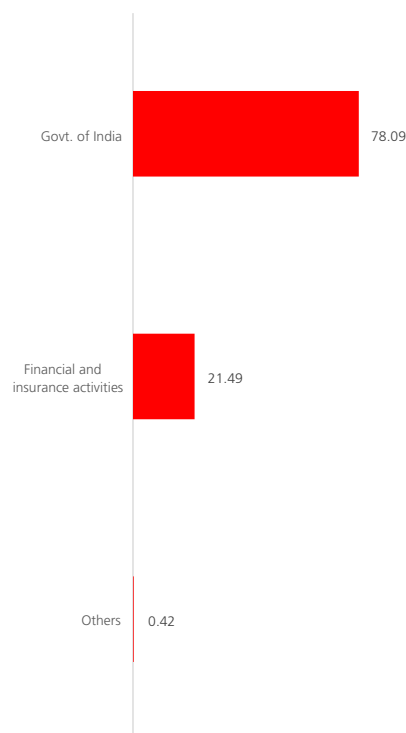
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK ADVANTAGE MULTIPLIER FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st April 2006

AUM (in Lakhs)

0.44

NAV

19.6329

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.36

Asset Allocation

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

Performance Meter

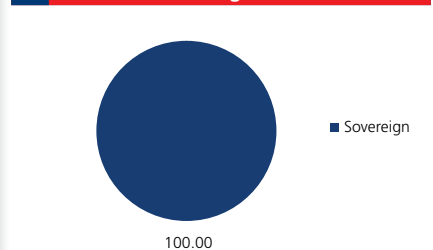
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.6	-0.3
3 months	1.8	-5.0
6 months	2.7	-7.0
1 year	5.4	-3.6
2 years	5.9	3.5
3 years	4.3	4.7
4 years	3.8	7.1
5 years	4.0	6.2
6 years	4.4	7.6
7 years	4.2	8.2
10 years	4.5	8.0
Inception	4.9	8.3

Past performance is not necessarily indicative of future performance

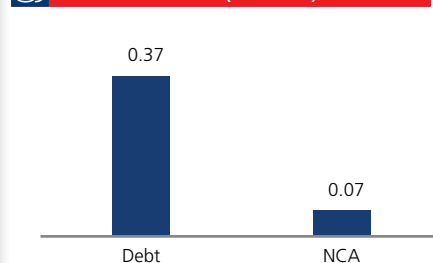
Portfolio

Holdings	% to Fund
G-Sec	84.06
8.56% TN SDL - 22.06.2021	75.79
9.20% GOI - 30.09.2030	8.27
MMI	0.00
NCA	15.94

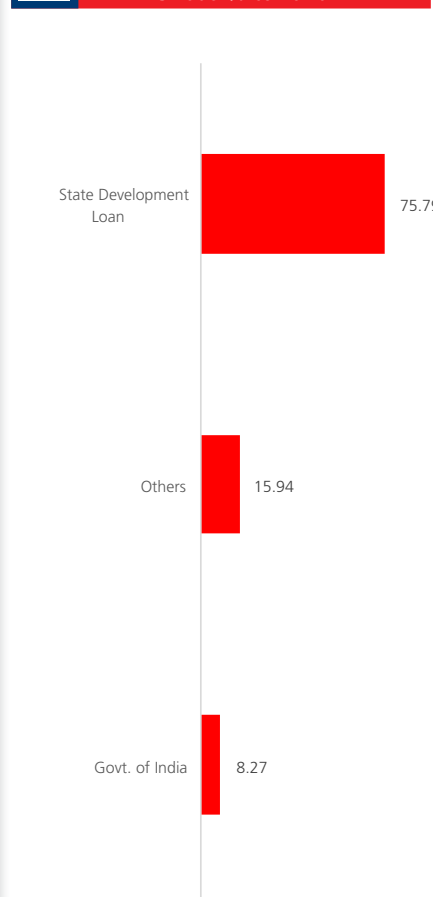
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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



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

Investment Objective

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

Date of Inception

23rd March 2011

AUM (in Lakhs)

39,245.67

NAV

19.1335

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.29

Asset Allocation

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

Performance Meter

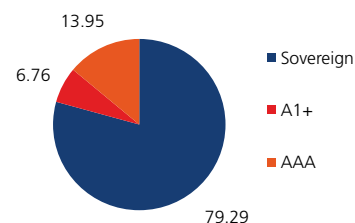
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	0.4
3 months	1.1	1.4
6 months	2.4	2.8
1 year	5.3	6.0
2 years	5.8	6.9
3 years	5.8	6.9
4 years	6.0	6.9
5 years	6.2	7.1
6 years	6.6	7.4
7 years	6.9	7.7
10 years	n.a	n.a
Inception	7.3	7.9

Past performance is not necessarily indicative of future performance

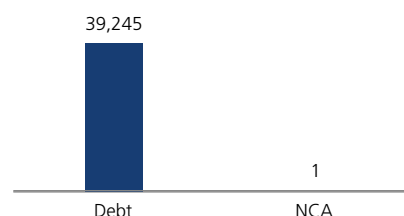
Portfolio

Holdings	% to Fund
G-Sec	79.28
364 Days T Bill - 29.10.2020	22.64
364 Days T Bill - 03.09.2020	17.83
182 Days T Bill - 27.08.2020	17.61
182 Days T Bill - 24.09.2020	10.07
364 Days T Bill - 30.07.2020	6.28
364 Days T Bill - 06.08.2020	2.06
364 Days T Bill - 27.08.2020	1.87
8.63% RJ SDL - 03.09.2028	0.92
MMI	20.71
NCA	0.00

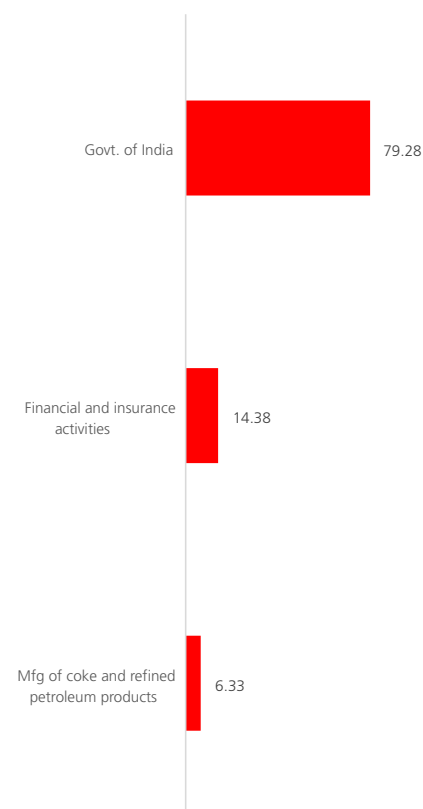
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

**KOTAK GROUP
DYNAMIC FLOOR FUND**

**KOTAK GROUP
BALANCED FUND**

**KOTAK GROUP
BOND FUND**

**KOTAK GROUP
GILT FUND**

**KOTAK GROUP
FLOATING RATE FUND**

**KOTAK GROUP MONEY
MARKET FUND**

**KOTAK GROUP SECURE
CAPITAL FUND**

**KOTAK GROUP SHORT
TERM BOND FUND**

**KOTAK GROUP
PRUDENT FUND**

GROUP FUND

KOTAK GROUP DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th January 2010

AUM (in Lakhs)
392.58

NAV
30.5048

Fund Manager
Equity: Rohit Agarwal
Debt: Gajendra Manavalan

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

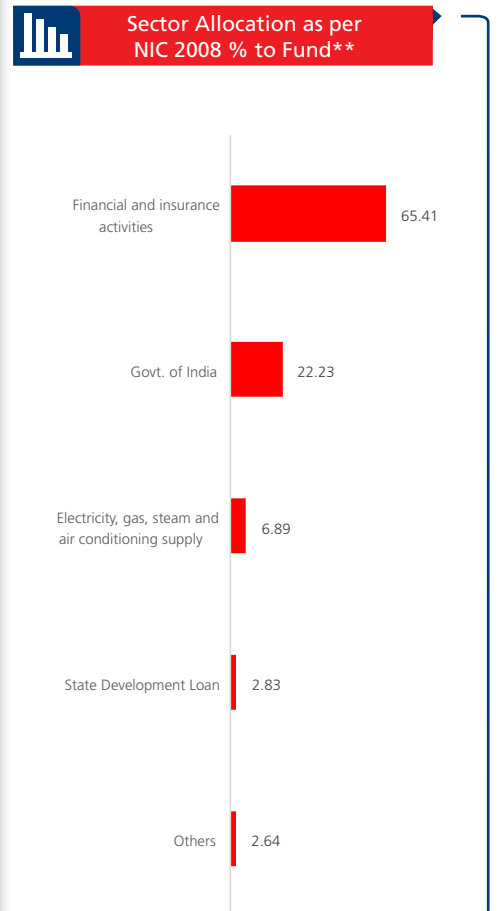
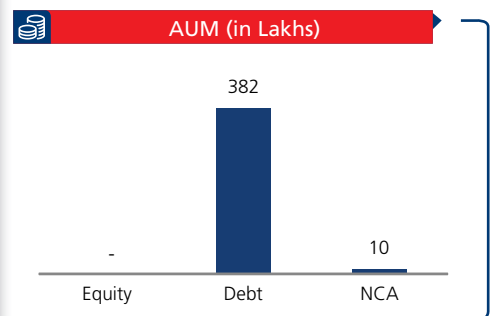
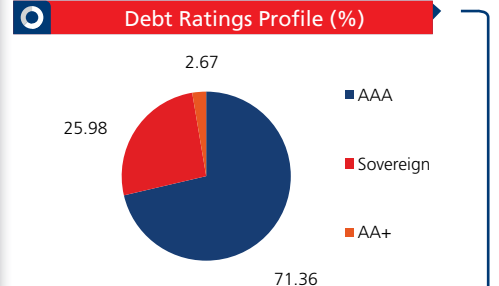
Modified Duration
Debt & Money
Market Instruments : 2.57

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

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.2	0.7
3 months	-6.9	-1.4
6 months	-6.4	-1.5
1 year	-2.1	3.0
2 years	3.9	6.9
3 years	3.9	6.4
4 years	6.2	8.0
5 years	5.5	7.5
6 years	6.5	8.5
7 years	6.4	8.5
10 years	6.7	8.3
Inception	6.3	8.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	33.57
7.27% GOI - 08.04.2026	11.00
8.15% GOI FCI Bonds - 16.10.22	5.45
9.20% GOI - 30.09.2030	3.11
8.70% REC - 28.09.2028	2.87
8.54% REC - 15.11.2028	2.84
8.15% NABARD - 28.03.2029	2.80
1.44% INFLATION INDEX GS 2023	1.42
7.65% RJ SDL - 29.11.2027	0.48
7.62% KA SDL - 01.11.2027	0.30
6.45% GOI - 07.10.2029	0.29
Others	3.03
Corporate Debt	26.86
9.30% PGC - 28.06.2023	3.54
8.85% PGC - 19.10.2021	3.34
9.05% HDFC - 16.10.2028	2.87
8.90% PFC - 18.03.2028	2.85
8.63% REC - 25.08.2028	2.84
7.85% PFC - 03.04.2028	2.70
7.62% EXIM- 01.09.2026	2.69
8.35% Sundaram Finance - 31.05.2021	2.58
9.10% Shriram Transport Finance Co Ltd 12.07.2021	2.57
7.15% HDFC Bank FD NSE - 05.08.2020	0.52
Others	0.37
MMI	36.93
NCA	2.64



**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

27th June 2003

AUM (in Lakhs)

81,106.25

NAV

68.8468

Fund Manager

Equity: Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.37

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	49
Gsec / Debt	20 - 70	43
MMI / Others	00 - 40	8

Performance Meter

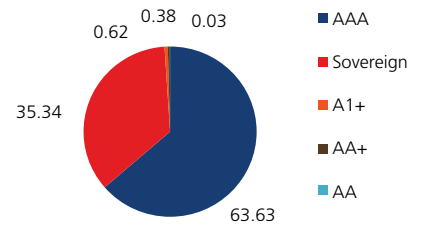
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-0.3	-0.6
3 months	-7.3	-6.6
6 months	-8.3	-9.5
1 year	-4.2	-6.8
2 years	2.6	1.2
3 years	4.0	3.4
4 years	6.9	6.5
5 years	6.5	5.5
6 years	8.9	7.1
7 years	9.6	8.1
10 years	9.0	7.5
Inception	12.1	10.6

Past performance is not necessarily indicative of future performance

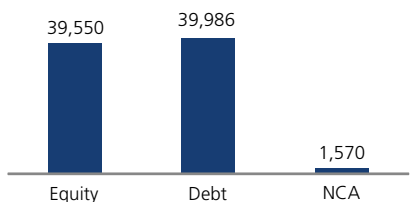
Portfolio

Holdings	% to Fund
Equity	48.76
Reliance Industries Ltd	4.20
SBI ETF Nifty Bank	3.76
Infosys Ltd	3.40
ICICI Bank Ltd	2.75
Bharti Airtel Ltd	2.33
HDFC Bank Ltd	2.17
Hindustan Unilever Ltd	1.86
Kotak Banking ETF - Dividend Payout Option	1.67
Tata Consultancy Services Ltd	1.55
Larsen And Toubro Ltd	1.34
Asian Paints Ltd	1.26
Shree Cement Ltd	1.16
Axis Bank Ltd	1.03
Maruti Suzuki India Ltd	1.00
UltraTech Cement Ltd	0.99
S R F Ltd	0.98
Dr Reddys Laboratories Ltd	0.92
P I Industries Ltd	0.90
Coromandel International Ltd	0.88
Bharat Petroleum Corporation Ltd	0.87
Others	13.73
G-Sec	21.75
7.16% GOI - 20.09.2050	5.14
07.19% GOI - 15.09.2060	3.71
8.54% REC - 15.11.2028	1.44
7.69% GOI - 17.06.2043	1.10
8.22% NABARD - 13.12.2028	1.00
7.57% GOI - 17.06.2033	0.93
1.44% INFLATION INDEX GS 2023	0.88
5.79% GOI - 11.05.2030	0.71
8.15% GOI FCI Bonds - 16.10.22	0.65
7.65% RJ SDL - 29.11.2027	0.44
Others	5.76
Corporate Debt	21.48
9.05% HDFC - 16.10.2028	1.86
7.35% Bajaj Finance Ltd - 10.11.2022	1.52
8.56% REC - 29.11.2028	1.42
8.55% HDFC - 27.03.2029	1.33
7.35% HDFC - 10.02.2025	0.89
7.09% HDB Financial services Ltd - 17.04.2023	0.85
7.85% PFC - 03.04.2028	0.76
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.72
8.65% PFC - 28.12.2024	0.67
8.5383% Bajaj Finance Ltd - 07.06.2022	0.65
Others	10.81
MMI	6.07
NCA	1.94

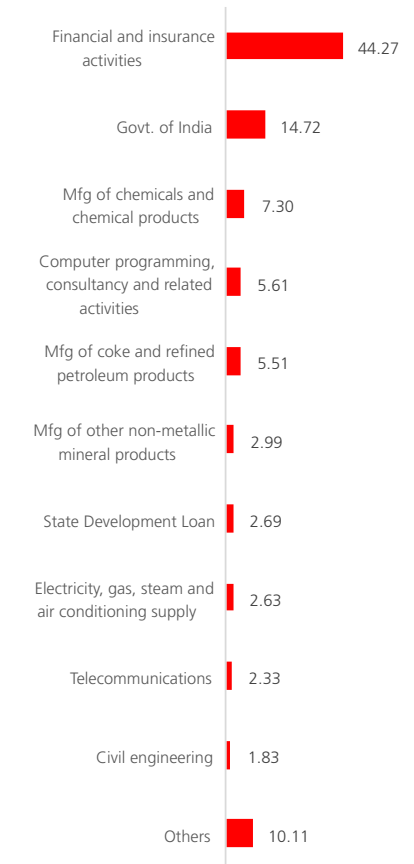
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,88,396.70

NAV
42.5124

Fund Manager
Debt : Gajendra Manavalan

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

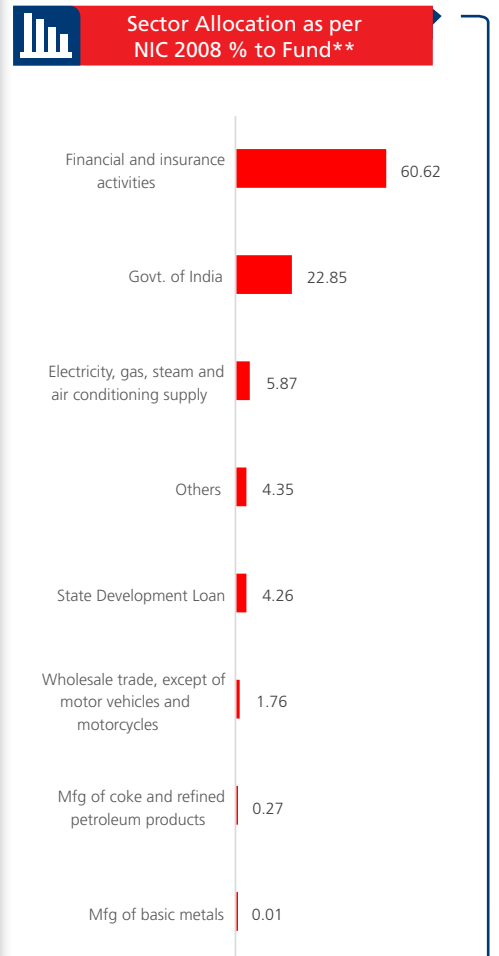
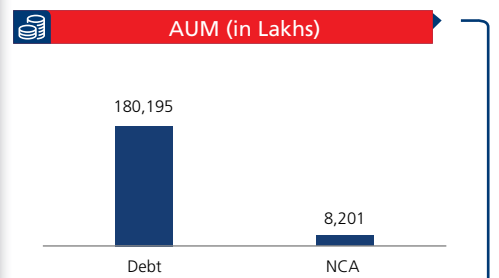
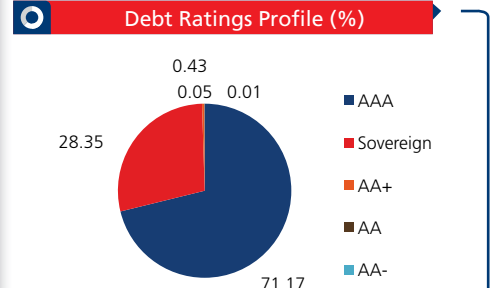
Modified Duration
Debt & Money
Market Instruments : 5.43

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

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	2.5	2.1
3 months	4.3	3.6
6 months	7.8	6.8
1 year	14.4	13.0
2 years	13.8	11.8
3 years	9.7	8.6
4 years	10.0	9.2
5 years	9.8	9.1
6 years	10.4	9.7
7 years	9.1	8.6
10 years	9.7	8.6
Inception	9.4	7.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	44.46
7.16% GOI - 20.09.2050	8.18
07.19% GOI - 15.09.2060	6.92
8.70% REC - 28.09.2028	4.50
8.24% NABARD - 22.03.2029	4.06
8.54% REC - 15.11.2028	2.78
5.79% GOI - 11.05.2030	2.01
8.22% NABARD - 13.12.2028	1.86
7.69% GOI - 17.06.2043	1.51
7.57% GOI - 17.06.2033	1.11
8.24% PGC - 14.02.2029	0.96
Others	10.57
Corporate Debt	41.64
9.05% HDFC - 16.10.2028	2.79
7.35% Bajaj Finance Ltd - 10.11.2022	2.58
8.55% HDFC - 27.03.2029	2.40
8.56% REC - 29.11.2028	2.18
7.09% HDB Financial services Ltd - 17.04.2023	2.01
8.55% IRFC - 21.02.2029	1.66
8.5383% Bajaj Finance Ltd - 07.06.2022	1.49
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.33
8.35% Sundaram Finance - 31.05.2021	1.11
7.50% HDFC - 08.01.2025	1.02
Others	23.09
MMI	9.54
NCA	4.35



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

GROUP FUND

KOTAK GROUP GILT FUND

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



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- Fund Performance
- Contents
- Individual Funds
- Group Funds
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- Mail

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

12,282.21

NAV

38.1297

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.39

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	94
MMI / Others	00 - 20	6

Performance Meter

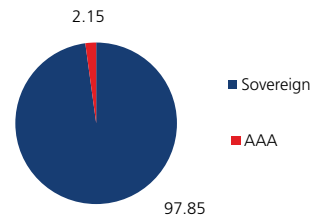
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	2.2	1.7
3 months	4.8	4.3
6 months	8.4	7.3
1 year	14.0	13.5
2 years	13.8	13.0
3 years	9.8	9.6
4 years	10.0	9.8
5 years	9.7	9.7
6 years	10.6	10.2
7 years	8.8	9.1
10 years	9.3	9.1
Inception	8.2	8.0

Past performance is not necessarily indicative of future performance

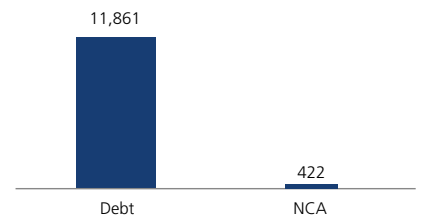
Portfolio

Holdings	% to Fund
G-Sec	94.49
7.61% GOI - 09.05.2030	13.50
7.69% GOI - 17.06.2043	10.38
8.15% GOI - 24.11.2026	8.97
7.16% GOI - 20.09.2050	7.99
7.35% MP SDL - 31.03.2029	7.48
07.19% GOI - 15.09.2060	5.32
9.12% GJ SDL - 23.05.2022	5.27
7.32% GOI - 28.01.2024	3.53
7.65% TN SDL -06.12.2027	3.41
8.15% GOI FCI Bonds - 16.10.22	2.95
Others	25.68
MMI	2.08
NCA	3.43

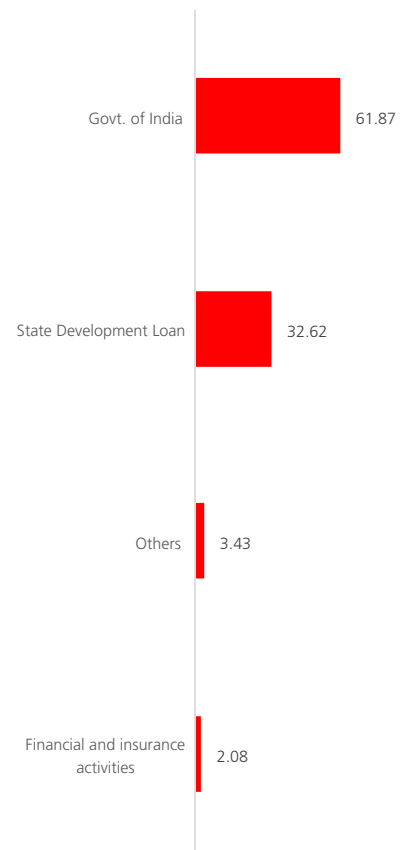
Debt Ratings Profile (%)



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
07th December 2004

AUM (in Lakhs)
11,680.04

NAV
32.2390

Fund Manager
Debt : Gajendra Manavalan

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

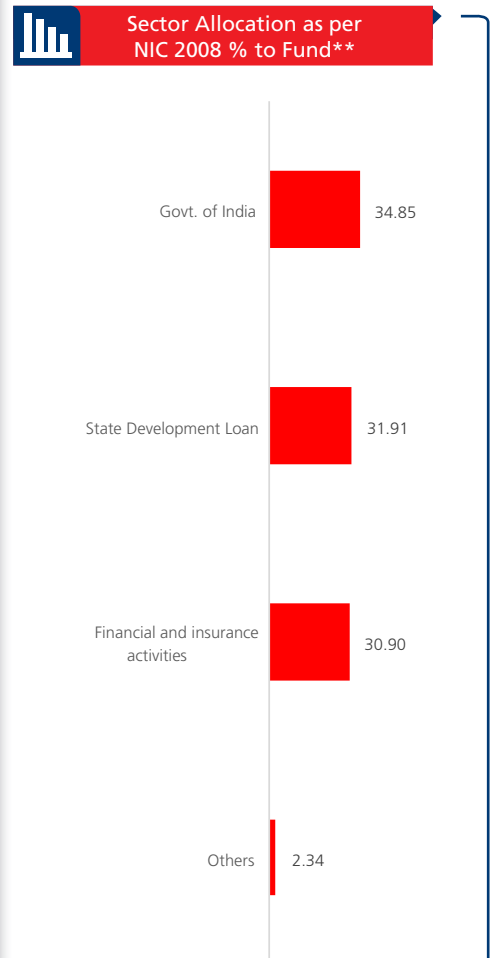
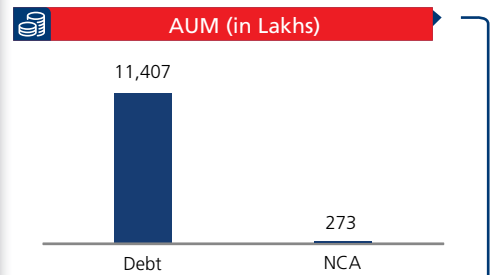
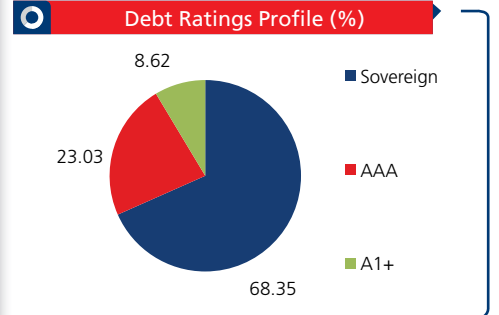
Modified Duration
Debt & Money
Market Instruments : 1.40

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	39
Debt	25 - 100	42
MMI / Others	00 - 40	19

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.8	0.4
3 months	2.2	1.4
6 months	3.9	2.8
1 year	8.1	6.0
2 years	8.5	6.9
3 years	7.0	6.9
4 years	7.2	6.9
5 years	7.4	7.1
6 years	7.8	7.4
7 years	8.1	7.7
10 years	8.3	7.8
Inception	7.9	7.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	38.81
9.37% MAH SDL - 04.12.2023	13.26
8.92% RJ SDL - 21.11.2022	3.84
9.12% GJ SDL - 23.05.2022	2.77
6.45% GOI - 07.10.2029	2.44
8.39% RJ SPL SDL - 15.03.2022	2.15
7.20% MH SDL -09.08.2027	2.01
8.62% MAH SDL - 20.02.2023	1.86
8.84% PN SDL - 11.06.2024	1.74
8.30% Fertilizer Co GOI - 07.12.23	1.33
8.21% RJ SPL SDL - 31.03.2022	1.24
Others	6.16
Corporate Debt	41.91
FRB G - 21.12.20	24.94
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	9.25
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	7.71
MMI	16.94
NCA	2.34



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

GROUP FUND

KOTAK GROUP MONEY MARKET FUND

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



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

Investment Objective

Will protect capital and not have downside risks.

Date of Inception

12th August 2013

AUM (in Lakhs)

25,858.71

NAV

16.2709

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.20

Asset Allocation

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

Performance Meter

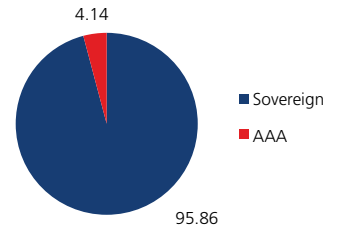
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	13.7	1.4
6 months	14.6	2.8
1 year	14.0	6.0
2 years	9.3	6.9
3 years	7.8	6.9
4 years	6.9	6.9
5 years	6.9	7.1
6 years	7.1	7.4
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.4	7.7

Past performance is not necessarily indicative of future performance

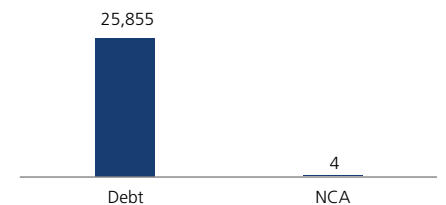
Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

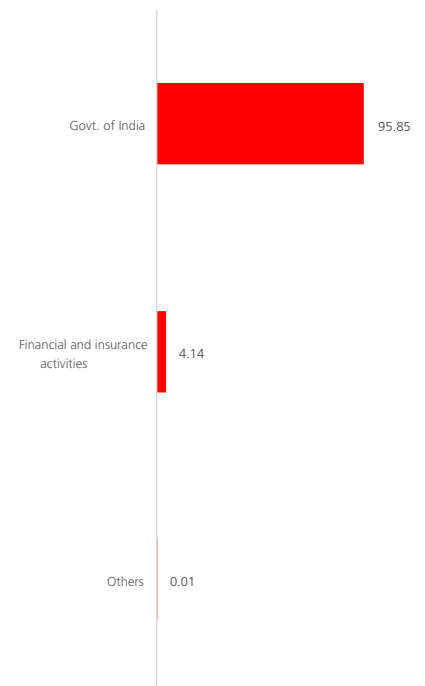
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP SECURE CAPITAL FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
12th April 2011

AUM (in Lakhs)
54,662.79

NAV
23.3602

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

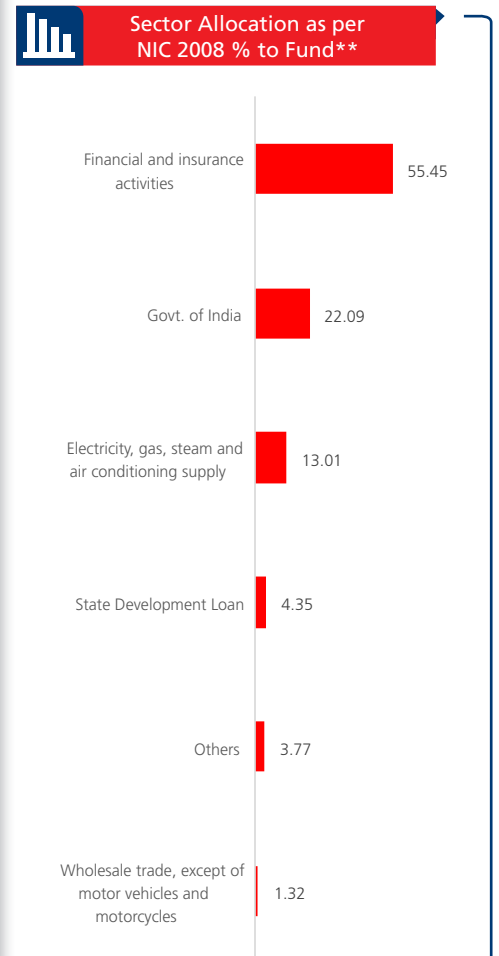
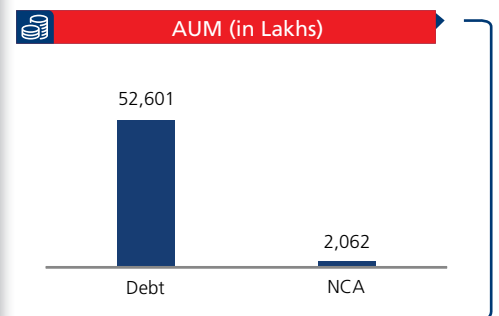
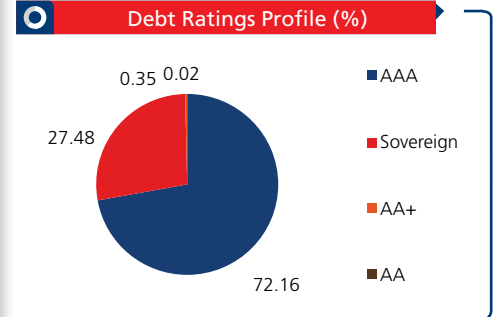
Modified Duration
Debt & Money
Market Instruments : 5.54

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	47
Debt	25 - 100	39
MMI / Others	00 - 40	14

Performance Meter		
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	2.5	2.1
3 months	4.1	3.6
6 months	7.6	6.8
1 year	13.9	13.0
2 years	13.4	11.8
3 years	9.5	8.6
4 years	9.8	9.2
5 years	9.5	9.1
6 years	10.1	9.7
7 years	8.9	8.6
10 years	n.a	n.a
Inception	9.7	9.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	47.35
8.12% NHPC - 22.03.2029	7.67
7.16% GOI - 20.09.2050	7.53
07.19% GOI - 15.09.2060	6.87
8.24% NABARD - 22.03.2029	3.51
8.70% REC - 28.09.2028	2.91
8.54% REC - 15.11.2028	2.20
7.69% GOI - 17.06.2043	2.17
5.79% GOI - 11.05.2030	2.01
8.22% NABARD - 13.12.2028	1.78
7.57% GOI - 17.06.2033	1.05
Others	9.64
Corporate Debt	39.06
9.05% HDFC - 16.10.2028	4.36
7.09% HDB Financial services Ltd - 17.04.2023	3.15
7.35% Bajaj Finance Ltd - 10.11.2022	2.20
8.55% HDFC - 27.03.2029	2.08
8.56% REC - 29.11.2028	1.70
8.55% IRFC - 21.02.2029	1.39
8.5383% Bajaj Finance Ltd - 07.06.2022	1.21
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.03
7.10% Bajaj Finance Ltd - 10.02.2023	1.01
6.99% HDFC - 13.02.2023	0.97
Others	19.96
MMI	9.82
NCA	3.77



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

GROUP FUND

KOTAK GROUP SHORT TERM BOND FUND

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



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

Investment Objective

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

Date of Inception
19th October 2015

AUM (in Lakhs)
9,579.33

NAV
14.0636

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
100%-CRISIL Short Term Bond Fund Index

Modified Duration
Debt & Money Market Instruments : 2.27

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	32
Debt	25 - 75	48
MMI / Others	10 - 75	20

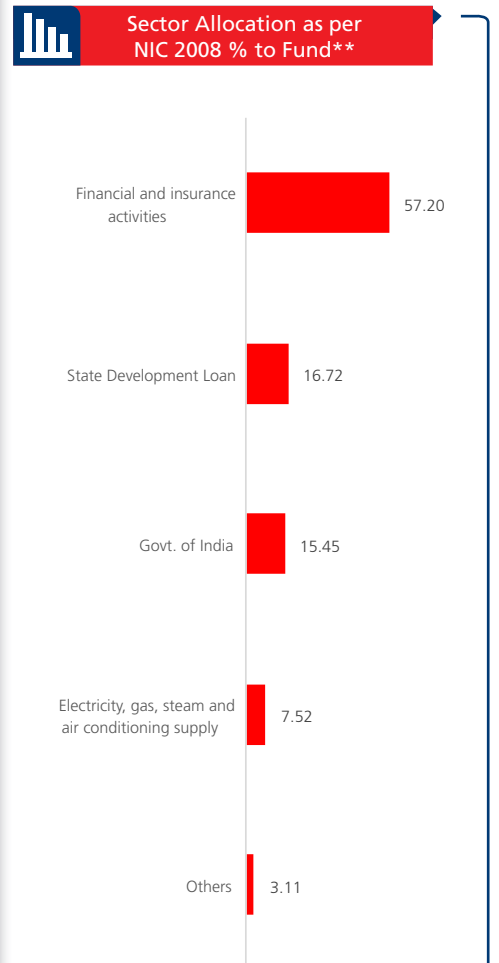
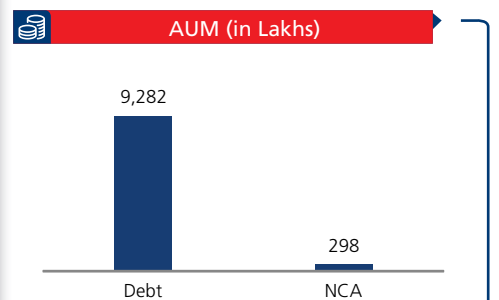
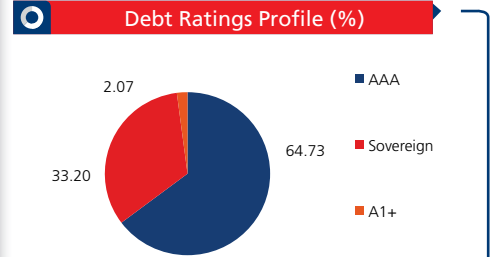
Performance Meter

	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	1.3	1.7
3 months	2.5	2.7
6 months	4.6	5.1
1 year	9.2	10.4
2 years	9.2	9.8
3 years	7.6	8.2
4 years	7.7	8.3
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	7.7	8.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	32.17
6.45% GOI - 07.10.2029	7.90
7.20% MH SDL -09.08.2027	6.52
6.79% GOI - 15.05.2027	5.48
9.50% GJ SDL - 11.09.2023	2.35
6.65% Fertilizer Co GOI - 29.01.23	1.63
9.69% PN SDL - 12.02.2024	1.18
8.90% KA SDL - 19.12.2022	1.14
9.17% PN SDL - 11.04.2022	1.12
8.09% TN SDL - 09.06.2020	1.04
9.25% RJ SDL - 09.10.2023	0.88
Others	2.91
Corporate Debt	48.16
7.35% Bajaj Finance Ltd - 10.11.2022	8.42
9.05% HDFC - 20.11.2023	5.76
9.30% PGC - 28.06.2020	5.23
08.48% Mahindra and Mahindra Fin Services Ltd- 26.06.20	5.23
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.13
8.35% Sundaram Finance - 31.05.2021	2.96
8.90% PGCIL - 25.02.2021	2.15
6.99% HDFC - 25.11.2021	2.01
9.20% PFC - 07.07.2021	1.97
7.74% IRFC - 22.12.2020	1.92
Others	9.37
MMI	16.56
NCA	3.11



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

Investment Objective

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

Date of Inception

1st June 2018

AUM (in Lakhs)

6,203.45

NAV

12.2243

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

20% BSE 100 & 80% Crisil Composite Bond

Modified Duration

Debt & Money
Market Instruments : 5.63

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	14
Gsec / Debt	40 - 100	69
MMI / Others	00 - 40	17

Performance Meter

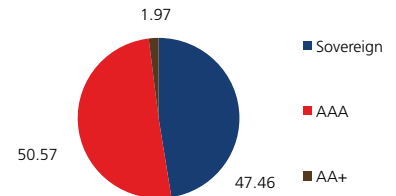
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	1.4	1.2
3 months	0.6	0.3
6 months	2.5	1.4
1 year	8.0	6.4
2 years	10.6	8.5
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	22.2	17.7

Past performance is not necessarily indicative of future performance

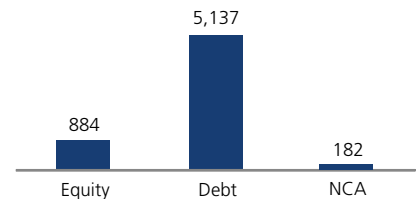
Portfolio

Holdings	% to Fund
Equity	14.25
Reliance Industries Ltd	1.23
SBI ETF Nifty Bank	1.18
Infosys Ltd	1.03
ICICI Bank Ltd	0.99
Bharti Airtel Ltd	0.71
HDFC Bank Ltd	0.71
Larsen And Toubro Ltd	0.46
Hindustan Unilever Ltd	0.43
Kotak Banking ETF - Dividend Payout Option	0.40
Tata Consultancy Services Ltd	0.38
Asian Paints Ltd	0.37
UltraTech Cement Ltd	0.31
HCL Technologies Ltd	0.31
Dr Reddys Laboratories Ltd	0.30
Axis Bank Ltd	0.29
Shree Cement Ltd	0.27
Bajaj Finance Ltd	0.26
Coromandel International Ltd	0.25
S R F Ltd	0.24
Maruti Suzuki India Ltd	0.24
Others	3.89
G-Sec	45.60
7.16% GOI - 20.09.2050	14.51
9.50% GJ SDL - 11.09.2023	5.45
07.19% GOI - 15.09.2060	4.97
7.69% GOI - 17.06.2043	3.81
8.70% REC - 28.09.2028	2.36
9.18% PN SDL - 09.11.2021	1.72
5.79% GOI - 11.05.2030	1.45
8.22% NABARD - 13.12.2028	1.07
8.24% NABARD - 22.03.2029	1.07
8.92% RJ SDL - 21.11.2022	0.88
Others	8.31
Corporate Debt	23.12
9.24% LIC Housing Finance - 30.09.2024	2.15
8.56% REC - 29.11.2028	1.80
7.85% PFC - 03.04.2028	1.71
9.10% Shriram Transport Finance Co Ltd 12.07.2021	1.63
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.59
7.35% Bajaj Finance Ltd - 10.11.2022	1.46
7.09% HDB Financial services Ltd - 17.04.2023	1.29
9.05% HDFC - 16.10.2028	1.27
8.55% IRFC - 21.02.2029	1.26
8.55% HDFC - 27.03.2029	1.24
Others	7.70
MMI	14.10
NCA	2.94

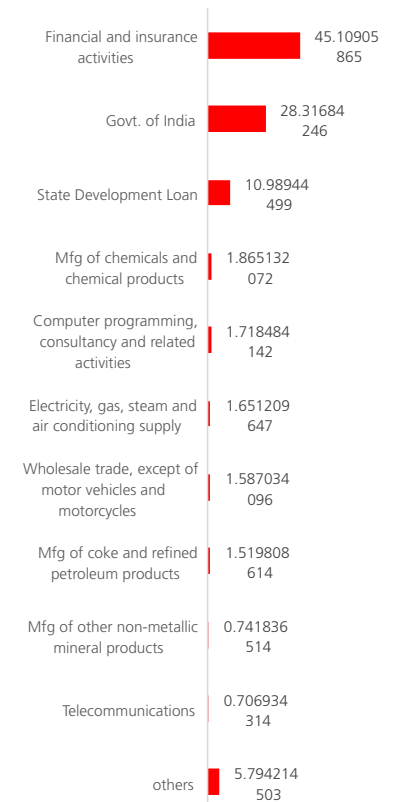
Debt Ratings Profile (%)



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	33.02
S R F Ltd	1.40
ICICI Prudential Bank ETF Nifty Bank Index	1.35
HDFC Standard Life Insurance Company Ltd	1.34
Axis Bank Ltd	1.30
Jubilant Foodworks Ltd	1.24
Tata Global Beverages Ltd	1.22
Titan Industries Ltd	1.09
Bharat Petroleum Corporation Ltd	1.09
HCL Technologies Ltd	1.08
National Thermal Power Corporation Ltd	1.03
Petronet L N G Ltd	1.02
Alkem Laboratories Ltd	0.97
Gujarat State Petronet Ltd	0.96
Asian Paints Ltd	0.94
Hero Honda Motors Ltd	0.90
Torrent Pharmaceuticals Ltd	0.86
Gujarat Gas Ltd	0.80
Mahindra & Mahindra Ltd	0.76
J B Chemicals & Pharmaceuticals Ltd	0.73
Divis Laboratories Ltd	0.70
HDFC Asset Management Co Ltd	0.61
Indraprastha Gas Ltd	0.60
SBI Life Insurance Company Ltd	0.59
Amara Raja Batteries Ltd	0.58
Voltas Ltd	0.58
Jindal Steel and Power Ltd	0.56
Ipca Laboratories Ltd	0.56
Supreme Industries Ltd	0.55
Coromandel International Ltd	0.55
The Ramco Cements Ltd	0.54
JK Cement Limited	0.53
Max Financial Services Ltd	0.52
Siemens Ltd	0.47
Hindustan Petroleum Corporation Ltd	0.45
Hindalco Industries Ltd	0.45
Atul Ltd	0.44
Page Industries Ltd	0.42
AU Small Finance Bank Ltd	0.41
Brigade Enterprises Ltd	0.41
Polycab India Limited	0.40
P N C Infratech Ltd	0.39
Dabur India Ltd	0.36
Kalpataru Power Transmission Ltd	0.36
Interglobe Aviation Ltd	0.30
Larsen & Toubro Infotech Ltd	0.28
Aavas Financiers Ltd	0.23
Reliance Industries Limited Rights Entitlement	0.08

Equity	Balanced Fund
Others	13.73
Bajaj Finance Ltd	0.76
Bharat Petroleum Corporation Ltd	0.74
The Ramco Cements Ltd	0.68
ICICI Lombard General Insurance Company Ltd	0.65
Max Financial Services Ltd	0.63
Dabur India Ltd	0.62
Hero Honda Motors Ltd	0.60
State Bank of India	0.60
HDFC Standard Life Insurance Company Ltd	0.53
Petronet L N G Ltd	0.51
I T C Ltd	0.47
Tata Global Beverages Ltd	0.46
Eicher Motors Ltd	0.45
Mahindra & Mahindra Ltd	0.45
Colgate Palmolive India Ltd	0.45
Titan Industries Ltd	0.44
Hindustan Petroleum Corporation Ltd	0.36
SBI Life Insurance Company Ltd	0.35
Container Corporation of India Ltd	0.34
Jubilant Foodworks Ltd	0.32
Supreme Industries Ltd	0.32
Housing Development Finance Corp. Ltd	0.31
Apollo Hospitals Enterprise Ltd	0.29
P N C Infratech Ltd	0.26
Emami Ltd	0.26
Hindalco Industries Ltd	0.24
Mahindra & Mahindra Financial Services Ltd	0.21
Brigade Enterprises Ltd	0.20
Kalpataru Power Transmission Ltd	0.16
Jindal Steel and Power Ltd	0.14
Cholamandalam Financial Holdings Ltd	0.14
AU Small Finance Bank Ltd	0.12
ICICI Prudential Bank ETF Nifty Bank Index	0.11
Interglobe Aviation Ltd	0.11
Britannia Industries Ltd	0.10
Indian Hotels Company Ltd	0.09
Page Industries Ltd	0.06
Bata India Ltd	0.05
Gujarat Gas Ltd	0.05
Reliance Industries Limited Rights Entitlement	0.04
Astral Poly Technik Ltd	0.02
Tata Steel Ltd	0.02

Equity	Frontline Equity Fund
Others	28.88
Coromandel International Ltd	1.61
Asian Paints Ltd	1.57
S R F Ltd	1.48
The Ramco Cements Ltd	1.46
Hero Honda Motors Ltd	1.40
Bajaj Finance Ltd	1.29
Britannia Industries Ltd	1.19
ICICI Lombard General Insurance Company Ltd	1.18
Cadila Healthcare Ltd	1.17
Dabur India Ltd	1.06
Max Financial Services Ltd	1.04
Petronet L N G Ltd	1.02
Colgate Palmolive India Ltd	0.99
Eicher Motors Ltd	0.93
Mahindra & Mahindra Ltd	0.91
Supreme Industries Ltd	0.90
Alkem Laboratories Ltd	0.85
Titan Industries Ltd	0.80
Hindustan Petroleum Corporation Ltd	0.77
Tata Global Beverages Ltd	0.68
Divis Laboratories Ltd	0.65
Apollo Hospitals Enterprise Ltd	0.59
HDFC Standard Life Insurance Company Ltd	0.58
SBI Life Insurance Company Ltd	0.56
P N C Infratech Ltd	0.52
Hindalco Industries Ltd	0.50
Container Corporation of India Ltd	0.50
Brigade Enterprises Ltd	0.42
Kalpataru Power Transmission Ltd	0.33
AU Small Finance Bank Ltd	0.31
Jindal Steel and Power Ltd	0.29
ICICI Prudential Bank ETF Nifty Bank Index	0.23
Interglobe Aviation Ltd	0.20
Jubilant Foodworks Ltd	0.20
Gujarat Gas Ltd	0.19
Page Industries Ltd	0.12
Mahindra & Mahindra Financial Services Ltd	0.11
J B Chemicals & Pharmaceuticals Ltd	0.09
Reliance Industries Limited Rights Entitlement	0.08
Tata Power Company Ltd	0.05
Tata Steel Ltd	0.04
Astral Poly Technik Ltd	0.01

Equity	Kotak Opportunities Fund
Others	33.30
Bajaj Finance Ltd	1.42
ICICI Prudential Bank ETF Nifty Bank Index	1.38
Jubilant Foodworks Ltd	1.27
HDFC Standard Life Insurance Company Ltd	1.26
Tata Global Beverages Ltd	1.23
HCL Technologies Ltd	1.13
Axis Bank Ltd	1.12
Bharat Petroleum Corporation Ltd	1.10
Titan Industries Ltd	1.08
National Thermal Power Corporation Ltd	1.03
Petronet L N G Ltd	1.01
Alkem Laboratories Ltd	1.01
Gujarat State Petronet Ltd	0.97
Asian Paints Ltd	0.95
Hero Honda Motors Ltd	0.90
Torrent Pharmaceuticals Ltd	0.89
Gujarat Gas Ltd	0.83
Mahindra & Mahindra Ltd	0.77
J B Chemicals & Pharmaceuticals Ltd	0.73
Divis Laboratories Ltd	0.71
HDFC Asset Management Co Ltd	0.65
Indraprastha Gas Ltd	0.61
SBI Life Insurance Company Ltd	0.59
Amara Raja Batteries Ltd	0.59
Voltas Ltd	0.58
The Ramco Cements Ltd	0.58
JK Cement Limited	0.58
Supreme Industries Ltd	0.57
Ipca Laboratories Ltd	0.56
Coromandel International Ltd	0.56
Max Financial Services Ltd	0.53
Jindal Steel and Power Ltd	0.52
Siemens Ltd	0.48
Hindustan Petroleum Corporation Ltd	0.46
Page Industries Ltd	0.45
Hindalco Industries Ltd	0.44
Atul Ltd	0.43
Brigade Enterprises Ltd	0.42
AU Small Finance Bank Ltd	0.42
P N C Infratech Ltd	0.42
Polycab India Limited	0.40
Kalpataru Power Transmission Ltd	0.40
Dabur India Ltd	0.36
Interglobe Aviation Ltd	0.31
Larsen & Toubro Infotech Ltd	0.28
Aavas Financiers Ltd	0.23
Reliance Industries Limited Rights Entitlement	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	28.04
Asian Paints Ltd	1.72
Coromandel International Ltd	1.62
The Ramco Cements Ltd	1.56
S R F Ltd	1.55
Hero Honda Motors Ltd	1.40
Dabur India Ltd	1.33
Bajaj Finance Ltd	1.29
Titan Industries Ltd	1.20
Cadila Healthcare Ltd	1.15
Britannia Industries Ltd	1.09
Eicher Motors Ltd	1.08
Max Financial Services Ltd	1.07
Petronet L N G Ltd	1.05
Supreme Industries Ltd	0.96
Mahindra & Mahindra Ltd	0.95
Hindustan Petroleum Corporation Ltd	0.92
ICICI Lombard General Insurance Company Ltd	0.91
Colgate Palmolive India Ltd	0.70
Tata Global Beverages Ltd	0.70
Hindalco Industries Ltd	0.67
Divis Laboratories Ltd	0.66
Alkem Laboratories Ltd	0.64
Apollo Hospitals Enterprise Ltd	0.62
HDFC Standard Life Insurance Company Ltd	0.58
Container Corporation of India Ltd	0.52
SBI Life Insurance Company Ltd	0.51
Jubilant Foodworks Ltd	0.30
Jindal Steel and Power Ltd	0.28
Gujarat Gas Ltd	0.24
Interglobe Aviation Ltd	0.21
AU Small Finance Bank Ltd	0.17
Page Industries Ltd	0.14
Reliance Industries Limited Rights Entitlement	0.08
Tata Steel Ltd	0.08
Tata Power Company Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02
Astral Poly Technik Ltd	0.02

Equity	Guarantee Fund
Others	3.75
National Thermal Power Corporation Ltd	0.22
Hero Honda Motors Ltd	0.22
Oil & Natural Gas Corporation Ltd	0.22
Cipla Ltd	0.21
State Bank of India	0.19
HCL Technologies Ltd	0.19
Power Grid Corporation of India Ltd	0.19
Titan Industries Ltd	0.17
Bajaj Finance Ltd	0.16
Eicher Motors Ltd	0.16
Hindalco Industries Ltd	0.14
J S W Steel Ltd	0.13
Zee Entertainment Enterprises Ltd	0.12
Vedanta Ltd	0.12
Adani Ports and Special Economic Zone Ltd	0.12
Grasim Industries Ltd	0.11
Bharat Petroleum Corporation Ltd	0.11
UPL Ltd	0.10
Tech Mahindra Ltd	0.10
Tata Steel Ltd	0.10
Wipro Ltd	0.10
Coal India Ltd	0.09
Bharti Infratel Ltd	0.09
Indian Oil Corporation Ltd	0.08
Bajaj Finserv Ltd	0.08
GAIL (India) Ltd	0.08
IndusInd Bank Ltd	0.07
Tata Motors Ltd	0.07

Equity	Kotak Dynamic Growth Fund
Others	20.09
P I Industries Ltd	1.15
Bharat Petroleum Corporation Ltd	1.14
Bajaj Finance Ltd	1.08
ICICI Lombard General Insurance Company Ltd	0.96
State Bank of India	0.91
Dabur India Ltd	0.82
Petronet L N G Ltd	0.77
Colgate Palmolive India Ltd	0.76
Eicher Motors Ltd	0.73
Mahindra & Mahindra Ltd	0.68
Supreme Industries Ltd	0.67
Tata Global Beverages Ltd	0.65
Titan Industries Ltd	0.65
I T C Ltd	0.63
Hindustan Petroleum Corporation Ltd	0.63
HDFC Standard Life Insurance Company Ltd	0.61
Hero Honda Motors Ltd	0.60
SBI Life Insurance Company Ltd	0.60
Container Corporation of India Ltd	0.56
Max Financial Services Ltd	0.55
Brigade Enterprises Ltd	0.50
Emami Ltd	0.45
Jubilant Foodworks Ltd	0.43
Hindalco Industries Ltd	0.42
P N C Infratech Ltd	0.40
Apollo Hospitals Enterprise Ltd	0.39
Housing Development Finance Corp. Ltd	0.38
Mahindra & Mahindra Financial Services Ltd	0.32
Kalpataru Power Transmission Ltd	0.26
AU Small Finance Bank Ltd	0.24
Cholamandalam Financial Holdings Ltd	0.21
ICICI Prudential Bank ETF Nifty Bank Index	0.17
Interglobe Aviation Ltd	0.16
Britannia Industries Ltd	0.15
Indian Hotels Company Ltd	0.14
Page Industries Ltd	0.09
Bata India Ltd	0.09
Gujarat Gas Ltd	0.08
Tata Steel Ltd	0.03
Astral Poly Technik Ltd	0.02
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Dynamic Balanced Fund
Others	9.99
Maruti Suzuki India Ltd	0.66
ICICI Lombard General Insurance Company Ltd	0.65
Axis Bank Ltd	0.61
Max Financial Services Ltd	0.56
Hindustan Unilever Ltd	0.53
Container Corporation of India Ltd	0.53
Eicher Motors Ltd	0.50
Jubilant Foodworks Ltd	0.50
Titan Industries Ltd	0.49
Hindustan Petroleum Corporation Ltd	0.46
Colgate Palmolive India Ltd	0.41
Supreme Industries Ltd	0.39
SBI Life Insurance Company Ltd	0.39
Interglobe Aviation Ltd	0.36
Bajaj Finance Ltd	0.35
Hindalco Industries Ltd	0.32
Brigade Enterprises Ltd	0.31
I T C Ltd	0.30
Emami Ltd	0.30
Tata Steel Ltd	0.25
P N C Infratech Ltd	0.21
Britannia Industries Ltd	0.19
Kalpataru Power Transmission Ltd	0.13
Indian Hotels Company Ltd	0.13
P I Industries Ltd	0.12
Mahindra & Mahindra Ltd	0.12
Tata Global Beverages Ltd	0.12
IndusInd Bank Ltd	0.08
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01
Astral Poly Technik Ltd	0.01

The Break-up of Others is as given below

Equity	Pension Classic Opportunities Fund
Others	32.83
ICICI Prudential Bank ETF Nifty Bank Index	1.38
Bajaj Finance Ltd	1.36
Jubilant Foodworks Ltd	1.25
Tata Global Beverages Ltd	1.22
HDFC Standard Life Insurance Company Ltd	1.22
HCL Technologies Ltd	1.20
Bharat Petroleum Corporation Ltd	1.12
Axis Bank Ltd	1.07
Titan Industries Ltd	1.07
Petronet L N G Ltd	0.99
Asian Paints Ltd	0.94
National Thermal Power Corporation Ltd	0.94
Torrent Pharmaceuticals Ltd	0.94
Alkem Laboratories Ltd	0.93
Gujarat State Petronet Ltd	0.93
Hero Honda Motors Ltd	0.88
Gujarat Gas Ltd	0.87
Mahindra & Mahindra Ltd	0.77
Divis Laboratories Ltd	0.71
Indraprastha Gas Ltd	0.64
HDFC Asset Management Co Ltd	0.64
J B Chemicals & Pharmaceuticals Ltd	0.63
Supreme Industries Ltd	0.62
Ipsa Laboratories Ltd	0.59
Amara Raja Batteries Ltd	0.59
SBI Life Insurance Company Ltd	0.59
Max Financial Services Ltd	0.57
The Ramco Cements Ltd	0.57
Coromandel International Ltd	0.56
Volta Ltd	0.56
JK Cement Limited	0.54
Page Industries Ltd	0.51
Siemens Ltd	0.51
Hindustan Petroleum Corporation Ltd	0.49
Brigade Enterprises Ltd	0.47
AU Small Finance Bank Ltd	0.45
Atul Ltd	0.44
Hindalco Industries Ltd	0.44
P N C Infratech Ltd	0.42
Polycab India Limited	0.42
Jindal Steel and Power Ltd	0.41
Dabur India Ltd	0.36
Kalpitaru Power Transmission Ltd	0.32
Aavas Financiers Ltd	0.20
Interglobe Aviation Ltd	0.20
Larsen & Toubro Infotech Ltd	0.18
Reliance Industries Limited Rights Entitlement	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04

Equity	Kotak Pension Opportunities Fund
Others	27.92
HCL Technologies Ltd	1.36
S R F Ltd	1.34
Divis Laboratories Ltd	1.30
Mahindra & Mahindra Ltd	1.27
Bajaj Finance Ltd	1.22
Shree Cement Ltd	1.20
HDFC Standard Life Insurance Company Ltd	1.19
SBI Life Insurance Company Ltd	1.13
Titan Industries Ltd	1.10
UltraTech Cement Ltd	1.07
Volta Ltd	1.01
ICICI Lombard General Insurance Company Ltd	0.99
ICICI Prudential Bank ETF Nifty Bank Index	0.92
Container Corporation of India Ltd	0.91
Colgate Palmolive India Ltd	0.85
Bata India Ltd	0.81
Interglobe Aviation Ltd	0.79
HDFC Asset Management Co Ltd	0.78
Hindalco Industries Ltd	0.74
Torrent Pharmaceuticals Ltd	0.66
Supreme Industries Ltd	0.64
Gujarat State Petronet Ltd	0.60
Hero Honda Motors Ltd	0.59
The Ramco Cements Ltd	0.58
Dabur India Ltd	0.58
C E S C Ltd	0.47
Kalpitaru Power Transmission Ltd	0.43
JK Cement Limited	0.42
Eicher Motors Ltd	0.40
Brigade Enterprises Ltd	0.39
Indian Hotels Company Ltd	0.39
Siemens Ltd	0.37
AU Small Finance Bank Ltd	0.33
P N C Infratech Ltd	0.32
State Bank of India	0.26
Tata Global Beverages Ltd	0.20
I T C Ltd	0.19
6% Zee Entertainment Enterprises Ltd Pref Shares	0.12
Astral Poly Technik Ltd	0.04

Equity	Pension Frontline Equity Fund
Others	22.05
ICICI Lombard General Insurance Company Ltd	1.28
HDFC Standard Life Insurance Company Ltd	1.28
Bajaj Finance Ltd	1.27
The Ramco Cements Ltd	1.23
Titan Industries Ltd	1.09
Eicher Motors Ltd	1.07
Mahindra & Mahindra Ltd	1.00
Coromandel International Ltd	1.00
Hero Honda Motors Ltd	0.97
Colgate Palmolive India Ltd	0.95
Jubilant Foodworks Ltd	0.93
Hindustan Petroleum Corporation Ltd	0.81
SBI Life Insurance Company Ltd	0.75
Container Corporation of India Ltd	0.74
Interglobe Aviation Ltd	0.69
Supreme Industries Ltd	0.66
Emami Ltd	0.65
I T C Ltd	0.64
Tata Steel Ltd	0.62
Hindalco Industries Ltd	0.62
Brigade Enterprises Ltd	0.59
Max Financial Services Ltd	0.56
P N C Infratech Ltd	0.50
Britannia Industries Ltd	0.41
Cholamandalam Financial Holdings Ltd	0.33
Kalpitaru Power Transmission Ltd	0.31
Indian Hotels Company Ltd	0.29
Jindal Steel and Power Ltd	0.27
Tata Global Beverages Ltd	0.26
Mahindra & Mahindra Financial Services Ltd	0.18
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
Astral Poly Technik Ltd	0.03
Bata India Ltd	0.02
AU Small Finance Bank Ltd	0.01

Equity	Pension Guarantee Fund
Others	4.37
Hero Honda Motors Ltd	0.25
National Thermal Power Corporation Ltd	0.25
Oil & Natural Gas Corporation Ltd	0.25
Cipla Ltd	0.24
HCL Technologies Ltd	0.24
State Bank of India	0.22
Power Grid Corporation of India Ltd	0.21
Titan Industries Ltd	0.19
Eicher Motors Ltd	0.19
Bajaj Finance Ltd	0.19
Hindalco Industries Ltd	0.17
J S W Steel Ltd	0.15
Zee Entertainment Enterprises Ltd	0.14
Vedanta Ltd	0.14
Adani Ports and Special Economic Zone Ltd	0.13
Tech Mahindra Ltd	0.13
Grasim Industries Ltd	0.13
Wipro Ltd	0.12
Bharat Petroleum Corporation Ltd	0.12
UPL Ltd	0.12
Tata Steel Ltd	0.12
Coal India Ltd	0.11
Bharti Infratel Ltd	0.10
Indian Oil Corporation Ltd	0.10
Bajaj Finserv Ltd	0.10
GAIL (India) Ltd	0.09
IndusInd Bank Ltd	0.09
Tata Motors Ltd	0.08

The Break-up of Others is as given below

Equity	Pension Balanced Fund II
Others	13.32
Titan Industries Ltd	0.84
HDFC Standard Life Insurance Company Ltd	0.84
Petronet L N G Ltd	0.83
Jubilant Foodworks Ltd	0.74
Mahindra & Mahindra Ltd	0.72
Eicher Motors Ltd	0.67
The Ramco Cements Ltd	0.67
SBI Life Insurance Company Ltd	0.64
Bajaj Finance Ltd	0.62
Colgate Palmolive India Ltd	0.60
Britannia Industries Ltd	0.57
Container Corporation of India Ltd	0.55
Interglobe Aviation Ltd	0.55
Supreme Industries Ltd	0.50
Hindustan Petroleum Corporation Ltd	0.50
I T C Ltd	0.46
Hindalco Industries Ltd	0.46
Emami Ltd	0.44
Brigade Enterprises Ltd	0.41
Tata Steel Ltd	0.35
P N C Infratech Ltd	0.33
AU Small Finance Bank Ltd	0.25
Kalpitaru Power Transmission Ltd	0.20
Tata Global Beverages Ltd	0.18
Indian Hotels Company Ltd	0.17
Mahindra & Mahindra Financial Services Ltd	0.11
Bata India Ltd	0.08
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Group Balanced Fund
Others	13.73
The Ramco Cements Ltd	0.84
Bajaj Finance Ltd	0.81
Max Financial Services Ltd	0.69
HDFC Standard Life Insurance Company Ltd	0.68
ICICI Lombard General Insurance Company Ltd	0.67
HCL Technologies Ltd	0.66
Petronet L N G Ltd	0.64
Tata Global Beverages Ltd	0.58
Dabur India Ltd	0.56
Colgate Palmolive India Ltd	0.54
Eicher Motors Ltd	0.53
Mahindra & Mahindra Ltd	0.51
Titan Industries Ltd	0.44
Housing Development Finance Corp. Ltd	0.44
Hero Honda Motors Ltd	0.42
Hindustan Petroleum Corporation Ltd	0.40
Supreme Industries Ltd	0.40
ICICI Prudential Bank ETF Nifty Bank Index	0.38
SBI Life Insurance Company Ltd	0.35
Emami Ltd	0.33
P N C Infratech Ltd	0.30
Hindalco Industries Ltd	0.30
Apollo Hospitals Enterprise Ltd	0.28
Brigade Enterprises Ltd	0.27
Mahindra & Mahindra Financial Services Ltd	0.26
Kalpitaru Power Transmission Ltd	0.19
Divis Laboratories Ltd	0.18
Jindal Steel and Power Ltd	0.17
Cholamandalam Financial Holdings Ltd	0.16
AU Small Finance Bank Ltd	0.16
Jubilant Foodworks Ltd	0.14
Interglobe Aviation Ltd	0.13
Britannia Industries Ltd	0.11
Page Industries Ltd	0.07
Gujarat Gas Ltd	0.06
Reliance Industries Limited Rights Entitlement	0.04
Astral Poly Technik Ltd	0.02
Tata Steel Ltd	0.02

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