

MAY 2020

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



INDIVIDUAL FUNDS

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Month Gone By – Markets

Month Gone By – Markets (period ended April 30, 2020)

After a sharp sell-off in the month of March 2020, global equities witnessed a swift rebound led by unprecedented support by the Central Banks and Governments across the globe. Since March 2020, the Federal Reserve has brought assets worth USD 2.4 trillion from the financial markets. Likewise, US government's economic support in the form of spending, guarantees, loans and equity injections has exceeded 10% of GDP. Responses of similar magnitude have been seen in other developed economies. This has brought a sense of calm in the equity markets around the globe.

Moreover with Spain and Italy witnessing near flattening of the covid curve, the commentary has shifted to opening of the economies. Likewise, development of new treatment options like plasma therapy, and new drugs like Gilead's Remdesivir have increased hopes of faster recovery. These positive news flow have been the dominating the market sentiment over past one month.

Indian equity markets also mirrored the performance of its global peers with Sensex & Nifty posting its best monthly gain since 2009 with gains exceeding 14%. Apart from the positive sentiment in global markets, domestic investor sentiment was also buoyed by additional liquidity and refinancing measures announced by the RBI on 17th April especially to ensure flow of funds to the NBFC and the MFI sectors. The measures included INR 500 bn of Targeted Long Term Repos (TLTRO), special refinance facilities for a total amount of INR 500 bn to NABARD, SIDBI and NHB to enable them to meet sectoral credit needs and further relaxation on asset classification for banks. The expectation of announcement of another round of fiscal stimulus package by the government also kept the sentiments upbeat. Government's focus is now gradually shifting towards limiting the economic damage by ensuring gradual opening of economic activity in Green and Orange zones of the country. Only 130 districts or 17.7% of India's 722 districts have been designated as red zone, rest all are Green or Orange zones.

The Nifty Midcap50 outperformed the Nifty by 2.3% while the Nifty Smallcap50 underperformed Nifty50 by 6.6%. Sectorally, Nifty Pharma was the top gainer followed by Nifty Energy, Nifty Auto and Nifty Metals.

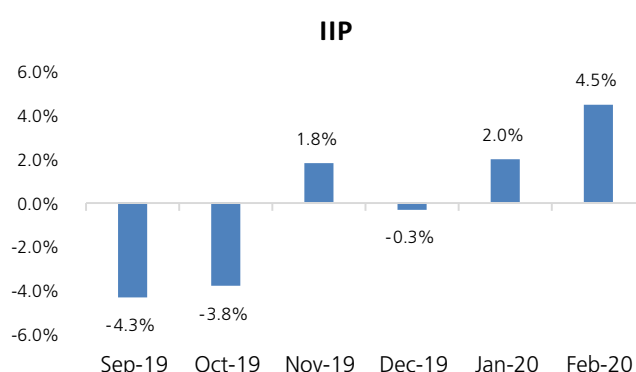
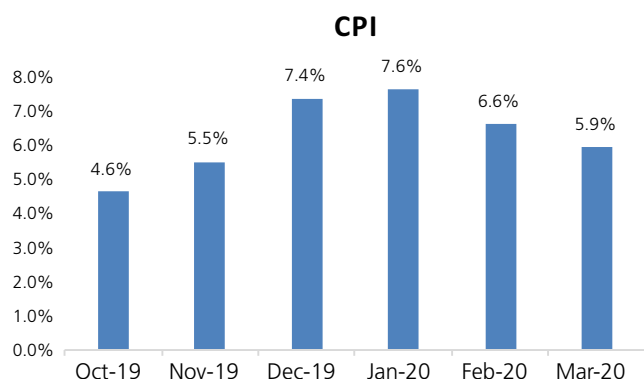
	1mth	1yr	5yr (CAGR)
Nifty	14.7%	-16.1%	3.8%
NSE Midcap 50	17.0%	-23.4%	2.6%
NSE Small cap 50	10.4%	-38.7%	-8.7%
Crisil Composite Bond Index	0.6%	13.4%	8.8%
Gold (USD/oz)	6.9%	31.4%	7.3%
Indian Crude Basket (USD/bbl)	-6.1%	-71.3%	-20.1%

Source: Bloomberg

10 year government bond yield was nearly unchanged at the close of the month ending at 6.108%, from 6.138% in end March. Global yields also remained largely range bound amid limited trigger from Central Banks in form of additional rate cuts. The shift in focus towards limiting the damage to the economy through gradual reopening of activities also limited the downside.

With the US Crude futures (for May delivery) turning negative for the first time in history, Brent oil was also under pressure especially during most part of April. The expected erosion in the demand for crude oil due to lockdown saw Brent prices settling lower again in the month of April. The price of Indian crude basket declined by 6.1% MoM in April. This should augur well for the current account deficit of India.

Economy



IIP: Industrial Production growth for Feb-2020 was recorded at a robust +4.5% . However, the impact of covid is likely to be quite visible from March onwards. Core infrastructure sector growth for March fell by massive 6.5% YoY amid lockdown. Likewise, other key indicators of economic activity such as domestic air traffic plunged by a mammoth 33% YoY and rail freight declined by 19% YoY.

CPI: March CPI inflation moderated to 5.91% -lowest in four months as against 6.58% in February amid favorable base effects and falling momentum. While supply disruptions could keep the near-term headline inflation trajectory above 5%, the sharp destruction in demand would eventually weigh, pulling the headline inflation below 4% towards H2FY21.

Trade Deficit: Continued shrinking of global trade volumes and softer oil prices contributed to a subdued print on trade deficit for March-2020. Trade deficit for March-2020 remained contained at USD 9.8 bn, a tad lower than USD 9.9 bn in Feb-2020. Exports declined by 34.6% YoY whereas imports fell by 28.7% YoY.

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	-6.3	-10.7	10.1

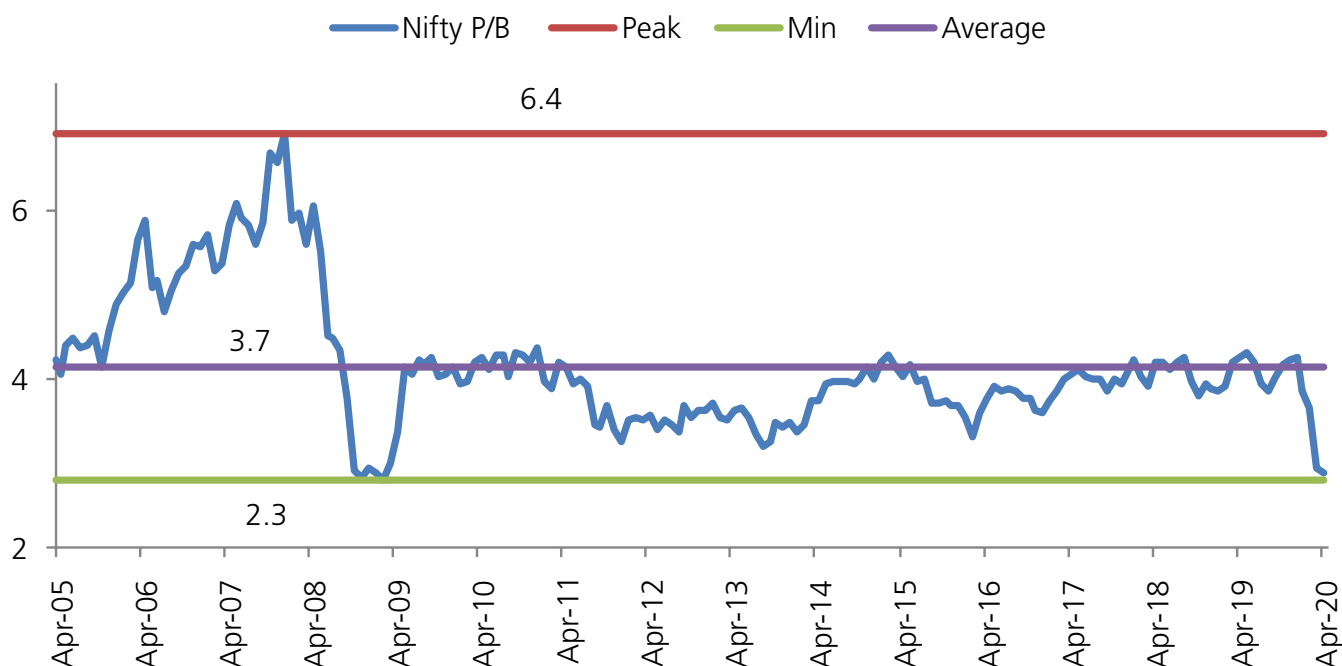
As the global risk-off sentiment eased and liquidity rose amid massive quantitative easing by Central Banks (chiefly of US, UK, Japan and EU) the pace of FII selling in Indian markets subsided. Moreover, as the stressed market conditions in developed markets of US & EU eased, the compulsion for the foreign investors to liquidate their positions in Emerging

Markets like India also abated. FIIs sold USD 0.4 bn in the equity market in April compared to selling of USD 8.3 bn in March. Net FII outflow in equity market CYTD now stands at USD6.7bn.

While the FII outflow in March was absorbed by DII buying worth USD7.5bn, in April the DIIs took cautious stance due to sharp rise in the market and turned marginal net sellers of USD 0.11 bn. CYTD DIIs have bought to the tune of USD10.1 bn split between DMFs +USD 3.7 bn and Other DIIs +USD 5.5bn.

The frantic pace of selling in debt market in March also subsided in April. Debt FIIs sold only USD 1.28 bn in April compared to a massive USD 8.13 bn in March. CYTD, FII selling in debt market stands at USD 10.7 bn.

Equity Market Outlook



Source: NSE

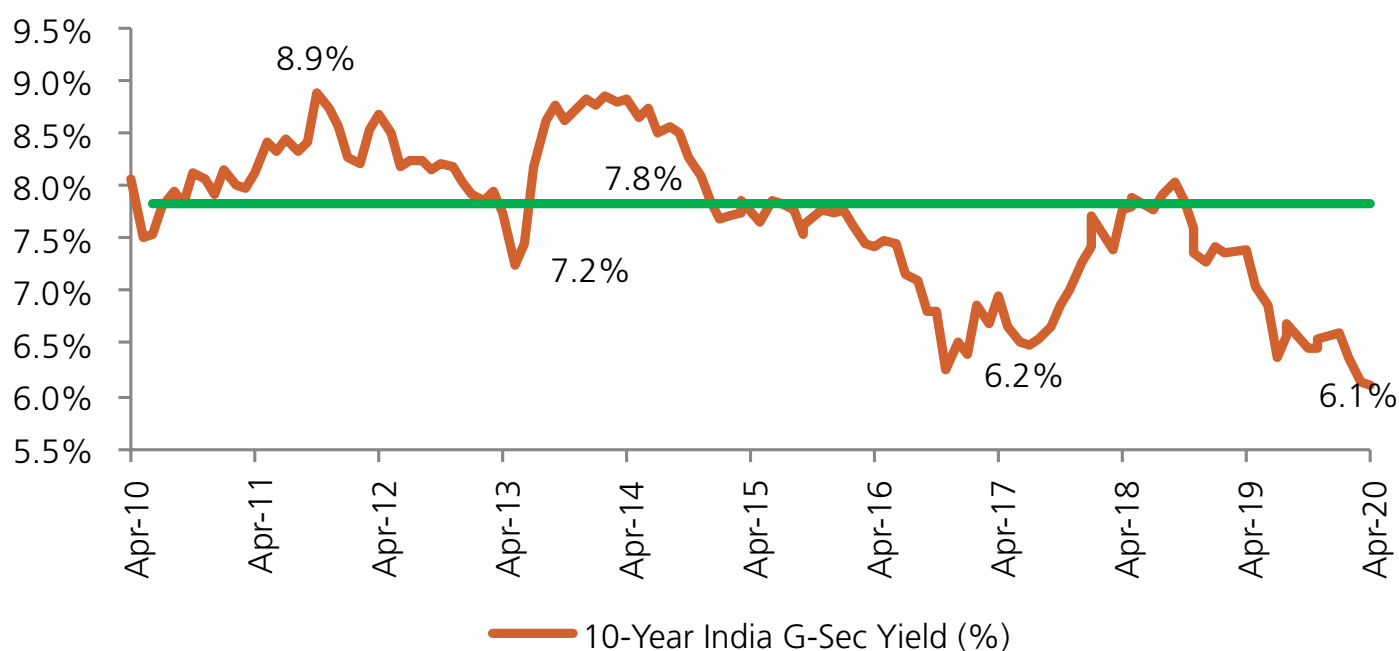
Deal momentum expectedly collapsed in April with just 1 deal worth ~\$95mn (vs 2 deals worth ~\$1.7bn in March) i.e. Metropolis Healthcare's stake sale by PE firm Carlyle.

- Corona Virus:** Covid19 event confirmed cases globally rose 3-fold (vs 9x in Mar) to ~3.1mn with deaths crossing ~210k. Lockdowns across the world dragged the demand for oil lower by >20% and OPEC+ agreed to unprecedented supply cuts to counter the demand collapse, but cuts weren't enough to address the immediate storage distress which sent WTI futures to negative territory. In India, cases surged more than 20x to more than ~31k despite the extension of nationwide lockdown by almost 3 more weeks to 3rd May. Citizens and businesses are keenly awaiting a second stimulus package to support their livelihood as millions lost their monthly income (India unemployment rate soared to 20%+ per CMIE survey) amid lockdown. The course of the economy in the next few months will be determined by the trend in new infection rates and the stimulus announced by the government to counter its impact on the economy. The risk lies in the relapse of the virus once the economy opens up in a gradual manner
- Earnings:** The Consensus expectations are that of more than 10 % earnings growth in FY21. However, there is a scope of disappointment as after the Covid19 event, some of the economic data points will take longer to recover. Growth is slowing down across the World. April was a brutal month for the Indian economy due to lockdown. There is selective reopening happening, but we believe that the Economic activity will take some time to get back up to speed. We therefore believe that the Consensus estimates are likely to have a downward bias

Equities can react in the coming months based on following events

- Market sentiment took a nosedive on the outbreak of the Corona virus and its impact on the global economy. It will be a dynamic situation going forward. Trajectory of GDP and earnings growth for FY21 and FY22 will have significant impact on the direction of the market.
- The Central Banks across the World have already pushed a lot of liquidity in the markets. Asset buying by Central Banks has gone up considerably. However, the economic impact of lockdown due to Covid 19 will be here for sometime. As the unemployment rates are rising across the world, stimulus are being given by Central Banks as well as governments across the world to give support to the economies.
- Any vaccine as and when discovered, and put to commercial production will give a lot of confidence to the whole world to resume economic activity with full vigour. Pharma cos like Gilead have made substantial progress towards the same.
- Over the last couple of months, several macro variables have undergone a reset in India. These include lower crude oil prices, lower than expected inflation trajectory and G-Sec yields dropping from the peak. India's trade situation is almost likely to be flat if not a Surplus in FY21.
- Ongoing trade war tussle between the United States and China can have repercussions for the Global trade and markets. There is increasing possibility of some co-ordinated economic action against China once countries get their Houses in order with respect to Covid19. Many other advanced economies may decide to derisk their supply chains from China. India stands to be a big beneficiary of any such move.

Debt Market Outlook



source: Bloomberg

Debt market was volatile during the month as the 10 year G-sec traded between a wide range of 6.02% to 6.50%. 10 year G-sec closed almost flat on 30th April compared to 31st March. In the beginning of the month corporate bond spreads widened as mutual funds faced redemptions. Fears of corporate defaults rose as in-activity due to lockdown and cashflow mismatches in NBFC's segment amid moratorium and their inability to raise funds.

RBI has conducted Long Term Repo Operations (LTRO) of 1,25,117 cr, Targeted Long Term Repo Operations (TLTRO) of 1,12,900 cr and OMO of 1,04,045 cr in last two months to infuse liquidity. RBI also announced operation twist of 10,000 cr where it bought long dated securities and sold tbill of short maturity. RBI also cut reverse repo rate by 25 bps to 3.75% in April to discourage banks parking their excess funds in this LAF window.

Later in the month, one of the large mutual funds in India decided to close their 6 funds (credit, low duration funds). In the aftermath of this incident, the RBI decided to step in to provide liquidity to the Mutual Funds through a SLF-MF window of INR 50,000 crs. It is an on tap 90 day repo provided to Banks with the sole purpose of further lending to Mutual Funds either by extending loans or the outright purchase or repo of investment grade bonds, CPs, CDs held by the Mutual Funds.

RBI is expected to continue its accommodative stance and cut policy rates further. RBI is also expected to conduct more frequent OMO purchases and LTROs to keep liquidity comfortable and ensure transmission of interest rates cut in the system. On this backdrop, the 10 year benchmark G-sec could trade in the range of 5.75%-6.30% during the month.

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

Returns As On 30th April 2020	Classic Opportunities Fund (AUM: ₹ 4,51,948.25 Lakhs)	Frontline Equity Fund (AUM: ₹ 67,814.23 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 45,125.35 Lakhs)	Balanced Fund (AUM: ₹ 17,761.46 Lakhs)	Guarantee Fund (AUM: ₹ 1,748.55 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,22,132.09 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 10,835.12 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,255.68 Lakhs)	Money Market Fund (AUM: ₹ 53,102.91 Lakhs)	Discontinued Policy Fund (AUM: ₹ 38,964.27 Lakhs)
1 month	13.4	14.5	0.7	7.2	1.5	1.0	1.4	1.2	0.4	0.4
3 months	-18.5	-18.5	-12.1	-10.0	-7.8	3.8	4.5	2.4	1.2	1.2
6 months	-16.6	-16.3	-10.2	-7.7	-7.6	5.9	6.3	3.5	2.7	2.4
1 year	-13.0	-14.0	-5.0	-3.4	-5.4	14.3	14.8	8.0	5.9	5.5
2 years	-5.7	-5.5	0.7	1.2	0.9	11.8	12.5	7.6	6.4	5.9
3 years	0.0	0.4	2.7	3.7	3.5	8.7	9.3	6.5	6.4	5.9
4 years	5.9	5.7	5.5	6.7	5.6	8.9	9.4	6.7	6.6	6.0
5 years	4.8	5.0	4.8	6.3	4.7	8.8	9.1	6.8	6.8	6.3
6 years	10.0	9.4	6.5	9.3	6.5	9.8	10.4	7.3	7.1	6.7
7 years	10.4	9.9	5.9	9.2	5.8	8.6	8.8	7.8	7.4	6.9
10 years	8.9	8.3	6.0	8.2	6.0	8.9	8.9	7.8	7.5	n.a
Inception	9.2	8.3	5.9	8.4	6.5	8.7	7.8	7.4	7.3	7.3

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

Returns As On 30th April 2020	Kotak Opportunities Fund (AUM: ₹ 61,019.32 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 20,288.06 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 4,901.36 Lakhs)	Dynamic Floor Fund (AUM: ₹ 62,356.29 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,593.46 Lakhs)
1 month	13.7	14.7	10.4	0.6	7.5
3 months	-18.5	-18.0	-14.1	-11.2	-9.2
6 months	-16.7	-16.2	-12.1	-9.4	-7.1
1 year	-13.5	-14.4	-8.6	-4.2	-2.8
2 years	-6.4	-5.8	-2.0	1.1	1.6
3 years	-0.8	0.3	2.1	2.8	4.0
4 years	5.2	5.4	6.2	5.5	7.0
5 years	4.1	4.4	5.6	4.9	6.5
6 years	9.3	8.9	9.2	6.6	9.5
7 years	9.7	9.5	9.4	5.8	9.4
10 years	8.3	7.8	8.1	5.8	8.4
Inception	13.5	13.4	12.6	8.0	11.9

Returns As On 30th April 2020	Peak Guarantee Fund I (AUM: ₹ 29.66 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 49,630.10 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 5,555.88 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 6,929.12 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 219.17 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 1,322.63 Lakhs)	Pension Guarantee Fund (AUM: ₹ 4,127.08 Lakhs)
1 month	2.0	0.4	0.6	13.9	12.9	13.9	1.6
3 months	2.5	-17.3	-13.4	-18.1	-16.3	-17.1	-7.6
6 months	3.2	-15.4	-11.4	-16.2	-14.2	-15.2	-7.5
1 year	5.7	-11.1	-6.6	-12.6	-10.7	-13.1	-5.3
2 years	5.3	-3.1	-0.1	-5.5	-4.9	-4.7	0.9
3 years	6.8	0.6	2.4	0.1	0.3	0.9	3.6
4 years	7.9	4.5	5.5	6.0	5.9	6.1	5.7
5 years	6.5	4.5	5.5	4.8	4.7	5.2	4.8
6 years	7.9	7.4	8.0	10.2	9.8	9.6	6.6
7 years	7.0	7.1	7.4	10.6	10.1	10.1	5.9
10 years	6.7	6.9	7.3	9.0	8.6	8.5	6.0
Inception	6.9	11.3	10.6	9.6	9.0	9.1	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 30th April 2020	Kotak Pension Growth Fund (AUM: ₹ 259.82 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 402.93 Lakhs)	Pension Floor Fund II (AUM: ₹ 3,059.41 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,885.66 Lakhs)	Pension Balanced Fund II (AUM: ₹ 227.48 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 1,795.66 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 227.96 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 84.45 Lakhs)	Pension Money Market Fund II (AUM: ₹ 646.61 Lakhs)
1 month	0.5	0.9	0.8	0.6	8.2	0.6	1.5	1.3	0.4
3 months	-16.6	-10.1	-12.1	-13.2	-8.8	3.7	4.1	2.7	1.2
6 months	-15.1	-8.7	-10.2	-11.4	-6.8	5.8	5.8	3.7	2.5
1 year	-10.9	-3.8	-4.9	-6.7	-3.0	14.4	13.8	8.5	5.7
2 years	-2.6	1.2	0.8	-0.3	1.3	11.8	12.1	7.8	6.4
3 years	0.9	2.9	2.8	2.2	3.7	8.7	9.1	6.7	6.3
4 years	4.6	5.6	5.6	5.3	6.9	8.9	9.2	6.8	6.5
5 years	4.5	5.0	4.9	5.4	6.4	8.8	9.0	6.9	6.8
6 years	7.4	6.6	6.6	7.9	9.4	9.8	10.3	7.4	7.1
7 years	7.1	5.9	5.9	7.3	9.3	8.6	8.7	7.9	7.3
10 years	7.0	5.6	6.1	7.3	8.3	8.9	8.8	7.8	7.4
Inception	8.7	5.7	6.0	10.7	8.4	8.7	7.9	7.4	7.3

KOTAK GROUP PLANS

Returns As On 30th April 2020	Kotak Group Dynamic Floor Fund (AUM: ₹ 387.98 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 82,315.63 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,81,696.97 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 12,059.37 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 11,590.34 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 25,844.81 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 53,326.25 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 6,154.46 Lakhs)
1 month	0.8	7.7	1.2	1.6	1.4	0.2	1.1	3.1
3 months	-8.3	-8.8	4.1	4.8	2.4	13.8	4.0	0.0
6 months	-6.4	-6.5	6.3	6.5	3.7	14.2	6.1	2.1
1 year	-0.8	-1.5	14.9	14.9	8.4	13.6	14.4	9.3
2 years	3.2	2.5	12.3	12.7	8.2	9.4	11.9	n.a
3 years	4.1	4.7	9.3	9.5	7.0	7.9	9.1	n.a
4 years	6.3	7.7	9.5	9.6	7.2	6.9	9.2	n.a
5 years	5.5	7.1	9.3	9.3	7.3	6.9	9.0	n.a
6 years	7.2	10.1	10.3	10.6	7.8	7.2	10.0	n.a
7 years	6.5	10.0	9.1	9.0	8.3	n.a	8.9	n.a
10 years	6.4	8.9	9.6	9.2	8.3	n.a	n.a	n.a
Inception	6.3	12.1	9.3	8.1	7.8	7.5	9.5	20.5

KOTAK FIXED MATURITY PLANS

Returns As On 30th April 2020	Kotak Group Short Term Bond Fund (AUM: ₹ 9,455.83 Lakhs)
1 month	1.2
3 months	2.4
6 months	4.0
1 year	9.3
2 years	8.6
3 years	7.5
4 years	7.5
5 years	n.a
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.5

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th April 2020	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	1.0
3 months	1.8
6 months	2.3
1 year	5.8
2 years	5.5
3 years	4.3
4 years	3.7
5 years	3.9
6 years	4.4
7 years	4.2
10 years	4.2
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), ICFAI 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)

4,51,948.25

NAV

25.0382

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

Performance Meter

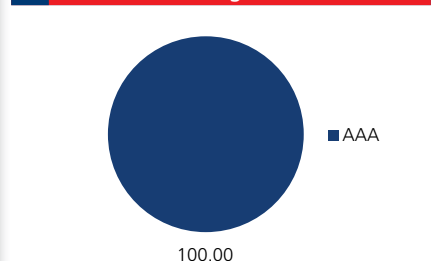
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	13.4	14.7
3 months	-18.5	-17.9
6 months	-16.6	-16.9
1 year	-13.0	-15.8
2 years	-5.7	-6.4
3 years	0.0	0.5
4 years	5.9	5.7
5 years	4.8	3.9
6 years	10.0	7.5
7 years	10.4	8.2
10 years	8.9	6.4
Inception	9.2	6.6

Past performance is not necessarily indicative of future performance

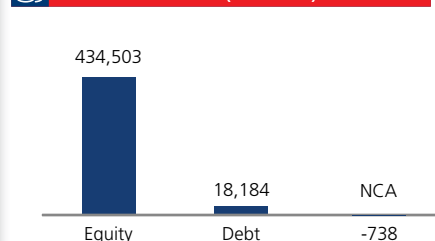
Portfolio

Holdings	% to Fund
Equity	96.14
Reliance Industries Ltd	8.88
Infosys Ltd	5.60
SBI ETF Nifty Bank	5.38
ICICI Bank Ltd	5.09
HDFC Bank Ltd	4.14
Hindustan Unilever Ltd	3.97
Bharti Airtel Ltd	3.79
Tata Consultancy Services Ltd	3.71
Kotak Banking ETF - Dividend Payout Option	3.66
Housing Development Finance Corp. Ltd	2.95
Maruti Suzuki India Ltd	2.47
Larsen And Toubro Ltd	2.42
Dr Reddys Laboratories Ltd	1.98
Shree Cement Ltd	1.81
UltraTech Cement Ltd	1.78
Bajaj Finance Ltd	1.69
Asian Paints Ltd	1.55
P I Industries Ltd	1.52
ICICI Prudential Bank ETF Nifty Bank Index	1.49
Axis Bank Ltd	1.48
Others	30.80
Corporate Debt	0.01
MMI	4.02
NCA	-0.16

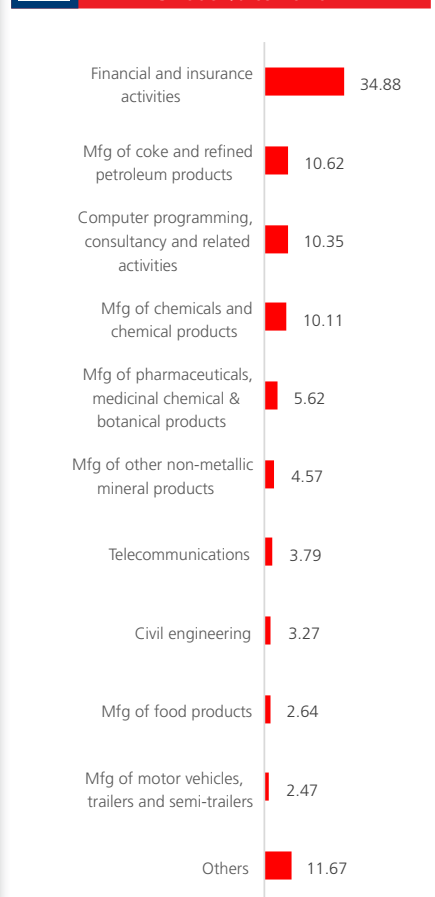
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



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

Investment Objective

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

Date of Inception
17th December 2009

AUM (in Lakhs)
67,814.23

NAV
22.8072

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

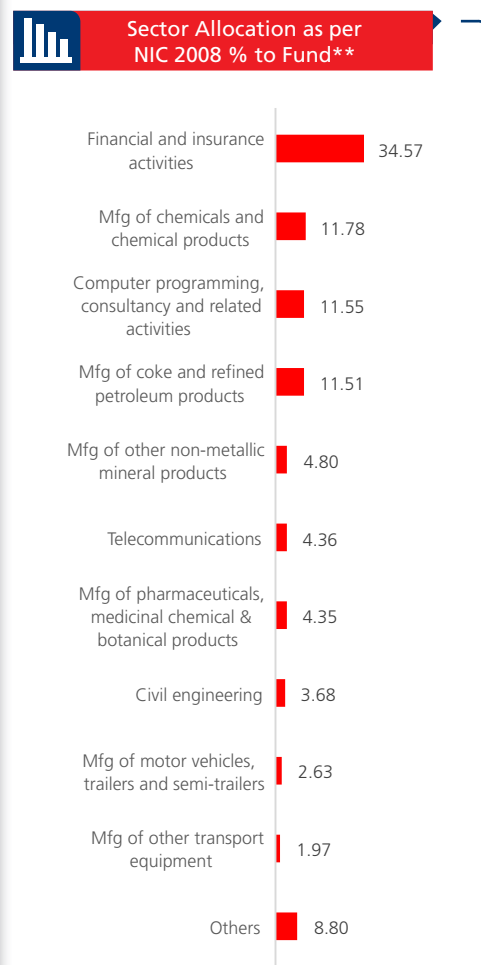
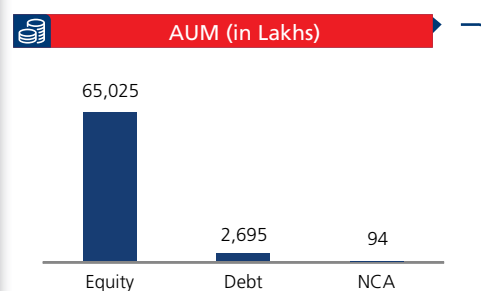
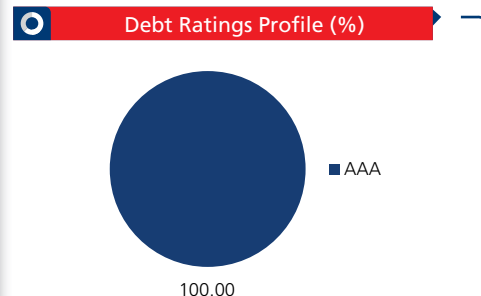
Performance Meter

	Frontline Equity Fund (%)	Benchmark (%)
1 month	14.5	14.8
3 months	-18.5	-17.6
6 months	-16.3	-17.1
1 year	-14.0	-16.2
2 years	-5.5	-5.5
3 years	0.4	1.0
4 years	5.7	5.7
5 years	5.0	3.6
6 years	9.4	6.8
7 years	9.9	7.6
10 years	8.3	6.2
Inception	8.3	6.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	95.89
Reliance Industries Ltd	9.05
SBI ETF Nifty Bank	7.03
Infosys Ltd	5.63
ICICI Bank Ltd	5.63
Bharti Airtel Ltd	4.36
Tata Consultancy Services Ltd	4.22
HDFC Bank Ltd	4.05
Kotak Banking ETF - Dividend Payout Option	3.27
Larsen And Toubro Ltd	2.71
Hindustan Unilever Ltd	2.28
Axis Bank Ltd	2.19
Asian Paints Ltd	2.08
Shree Cement Ltd	1.94
Maruti Suzuki India Ltd	1.88
Housing Development Finance Corp. Ltd	1.75
Dr Reddys Laboratories Ltd	1.72
Bajaj Finance Ltd	1.72
HCL Technologies Ltd	1.71
P I Industries Ltd	1.67
Coromandel International Ltd	1.65
Others	29.35
Corporate Debt	0.01
MMI	3.97
NCA	0.14



**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)
45,125.35

NAV
18.1839

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

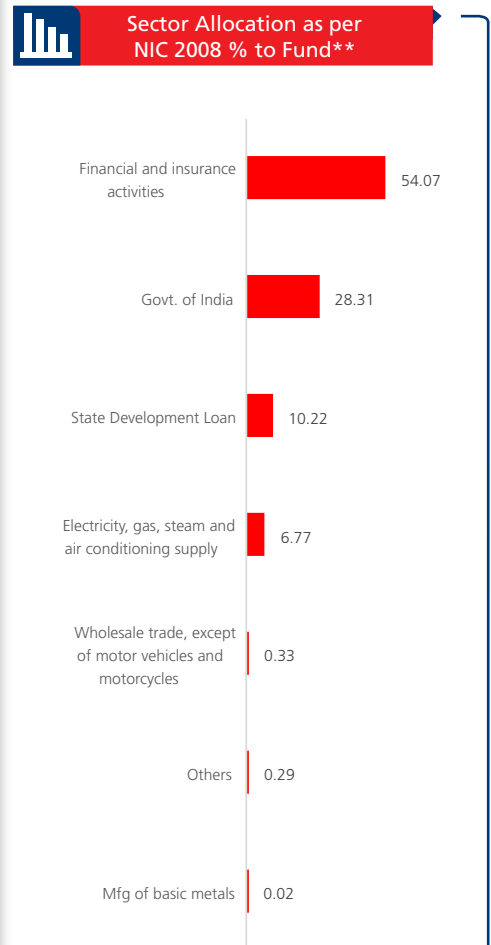
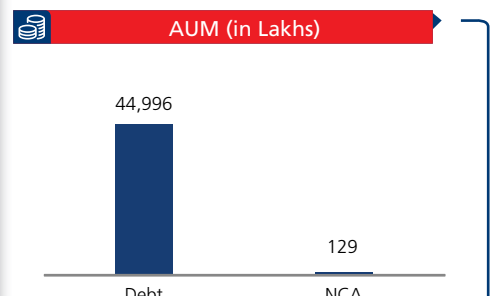
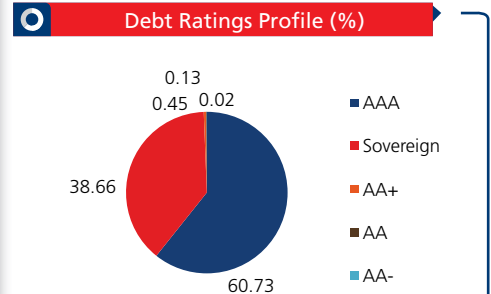
Modified Duration
Debt & Money
Market Instruments : 4.25

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	0
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	23

Performance Meter		
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	0.7	5.9
3 months	-12.1	-4.1
6 months	-10.2	-2.8
1 year	-5.0	2.4
2 years	0.7	5.5
3 years	2.7	6.4
4 years	5.5	8.1
5 years	4.8	7.3
6 years	6.5	8.9
7 years	5.9	8.6
10 years	6.0	8.0
Inception	5.9	8.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	00.0
G-Sec	34.43
8.24% NABARD - 22.03.2029	3.86
7.16% GOI - 20.09.2050	3.67
8.70% REC - 28.09.2028	3.48
8.54% REC - 15.11.2028	2.80
7.25% TN SDL - 31.03.2027	2.47
7.35% MP SDL - 31.03.2029	2.10
1.44% INFLATION INDEX GS 2023	1.90
8.22% NABARD - 13.12.2028	1.74
7.69% GOI - 17.06.2043	1.63
07.19% GOI - 15.09.2060	0.81
Others	9.97
Corporate Debt	42.85
9.05% HDFC - 16.10.2028	2.75
7.35% Bajaj Finance Ltd - 10.11.2022	2.23
8.56% REC - 29.11.2028	2.20
6.99% HDFC - 25.11.2021	1.78
8.5383% Bajaj Finance Ltd - 07.06.2022	1.50
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.40
8.55% HDFC - 27.03.2029	1.19
7.85% PFC - 03.04.2028	1.17
8.25% EXIM- 23.06.2031	1.12
8.30% IRFC - 25.03.2029	0.97
Others	26.55
MMI	22.43
NCA	0.29



**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)

17,761.46

NAV

23.1533

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.89

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	48
Gsec / Debt	20 - 70	44
MMI / Others	00 - 40	8

Performance Meter

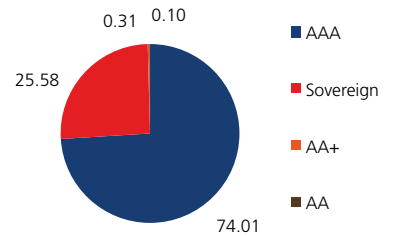
	Balanced Fund (%)	Benchmark (%)
1 month	7.2	9.1
3 months	-10.0	-8.9
6 months	-7.7	-7.9
1 year	-3.4	-4.4
2 years	1.2	1.3
3 years	3.7	4.3
4 years	6.7	7.3
5 years	6.3	6.1
6 years	9.3	8.3
7 years	9.2	8.4
10 years	8.2	7.4
Inception	8.4	7.6

Past performance is not necessarily indicative of future performance

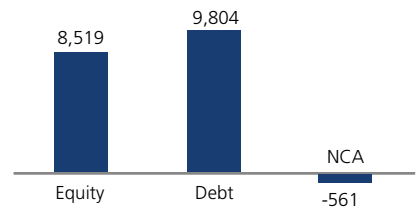
Portfolio

Holdings	% to Fund
Equity	47.96
Reliance Industries Ltd	4.75
Infosys Ltd	3.45
SBI ETF Nifty Bank	3.38
ICICI Bank Ltd	2.92
Bharti Airtel Ltd	2.24
HDFC Bank Ltd	1.86
Larsen And Toubro Ltd	1.60
Kotak Banking ETF - Dividend Payout Option	1.56
Hindustan Unilever Ltd	1.43
Tata Consultancy Services Ltd	1.32
Axis Bank Ltd	1.32
Asian Paints Ltd	1.26
S R F Ltd	0.97
Shree Cement Ltd	0.97
Bajaj Finance Ltd	0.91
HCL Technologies Ltd	0.91
Dr Reddys Laboratories Ltd	0.87
Coromandel International Ltd	0.84
P I Industries Ltd	0.84
Bharat Petroleum Corporation Ltd	0.80
Others	13.76
G-Sec	20.52
7.16% GOI - 20.09.2050	5.48
8.24% NABARD - 22.03.2029	1.69
8.15% GOI FCI Bonds - 16.10.22	1.50
8.70% REC - 28.09.2028	1.42
8.54% REC - 15.11.2028	1.10
8.22% NABARD - 13.12.2028	0.85
7.69% GOI - 17.06.2043	0.72
1.44% INFLATION INDEX GS 2023	0.63
8.97% GOI - 05.12.2030	0.57
7.65% RJ SDL - 29.11.2027	0.57
Others	5.98
Corporate Debt	23.79
6.99% HDFC - 25.11.2021	3.11
9.05% HDFC - 16.10.2028	1.61
7.35% Bajaj Finance Ltd - 10.11.2022	1.46
8.55% HDFC - 27.03.2029	1.09
8.56% REC - 29.11.2028	0.92
8.30% NTPC - 15.01.2029	0.85
7.09% HDB Financial services Ltd - 17.04.2023	0.72
7.85% PFC - 03.04.2028	0.58
7.34% PGC - 15.07.2034	0.58
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	0.57
Others	12.30
MMI	10.89
NCA	-3.16

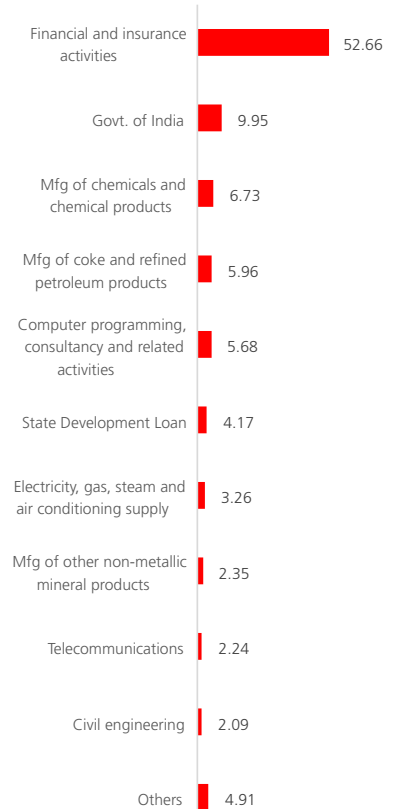
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

02nd October 2008

AUM (in Lakhs)

61,019.32

NAV

43.3484

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.03

Asset Allocation

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

Performance Meter

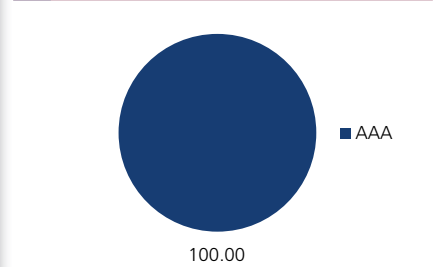
	Opportunities Fund (%)	Benchmark (%)
1 month	13.7	14.7
3 months	-18.5	-17.9
6 months	-16.7	-16.9
1 year	-13.5	-15.8
2 years	-6.4	-6.4
3 years	-0.8	0.5
4 years	5.2	5.7
5 years	4.1	3.9
6 years	9.3	7.5
7 years	9.7	8.2
10 years	8.3	6.4
Inception	13.5	8.5

Past performance is not necessarily indicative of future performance

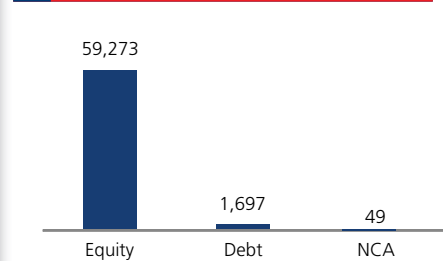
Portfolio

Holdings	% to Fund
Equity	97.14
Reliance Industries Ltd	8.90
Infosys Ltd	5.67
SBI ETF Nifty Bank	5.30
ICICI Bank Ltd	5.09
HDFC Bank Ltd	4.17
Hindustan Unilever Ltd	3.99
Bharti Airtel Ltd	3.83
Kotak Banking ETF - Dividend Payout Option	3.81
Tata Consultancy Services Ltd	3.62
Housing Development Finance Corp. Ltd	3.03
Maruti Suzuki India Ltd	2.51
Larsen And Toubro Ltd	2.44
Dr Reddys Laboratories Ltd	1.96
UltraTech Cement Ltd	1.79
Shree Cement Ltd	1.77
Bajaj Finance Ltd	1.75
P I Industries Ltd	1.57
Asian Paints Ltd	1.55
S R F Ltd	1.53
ICICI Prudential Bank ETF Nifty Bank Index	1.50
Others	31.37
Corporate Debt	0.20
7.15% HDFC Bank FD NSE - 05.08.2020	0.12
7.00% HDFC Bank FD NSE - 21.08.2020	0.08
MMI	2.58
NCA	0.08

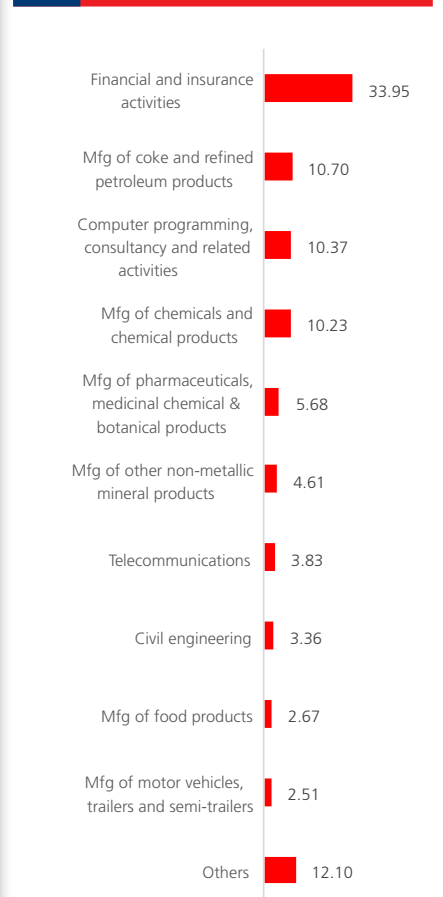
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK 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)
20,288.06

NAV
71.0871

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.05

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	97
Gsec / Debt	00 - 40	1
MMI / Others	00 - 40	3

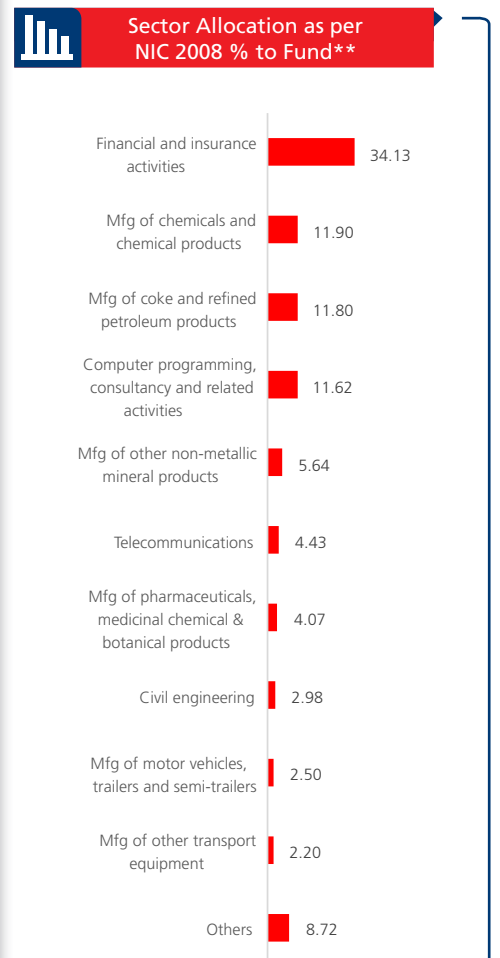
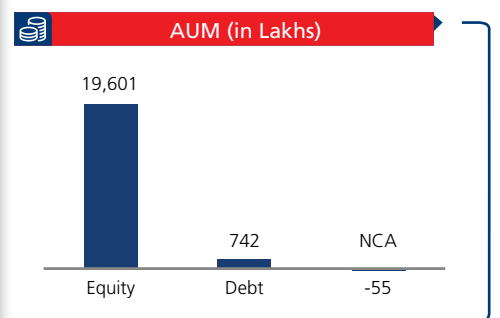
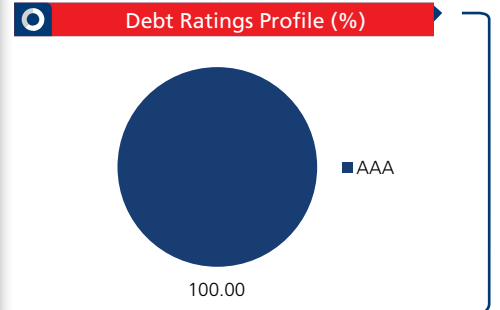
Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	14.7	14.8
3 months	-18.0	-17.6
6 months	-16.2	-17.1
1 year	-14.4	-16.2
2 years	-5.8	-5.5
3 years	0.3	1.0
4 years	5.4	5.7
5 years	4.4	3.6
6 years	8.9	6.8
7 years	9.5	7.6
10 years	7.8	6.2
Inception	13.4	11.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	96.62
Reliance Industries Ltd	9.06
SBI ETF Nifty Bank	7.46
ICICI Bank Ltd	5.73
Infosys Ltd	5.65
Bharti Airtel Ltd	4.43
HDFC Bank Ltd	4.30
Tata Consultancy Services Ltd	4.20
Kotak Banking ETF - Dividend Payout Option	3.52
Larsen And Toubro Ltd	2.98
Hindustan Unilever Ltd	2.30
Asian Paints Ltd	2.27
Shree Cement Ltd	2.26
Axis Bank Ltd	2.19
UltraTech Cement Ltd	1.85
HCL Technologies Ltd	1.77
P I Industries Ltd	1.76
Housing Development Finance Corp. Ltd	1.76
Bajaj Finance Ltd	1.74
Bharat Petroleum Corporation Ltd	1.72
Maruti Suzuki India Ltd	1.72
Others	27.94
Corporate Debt	0.50
7.15% HDFC Bank FD NSE - 05.08.2020	0.30
7.00% HDFC Bank FD NSE - 21.08.2020	0.20
MMI	3.15
NCA	-0.27



**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 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

05th February 2010

AUM (in Lakhs)

1,748.55

NAV

19.0218

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 : 1.94

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	10
Gsec / Debt	00 - 100	42
MMI / Others	00 - 100	47

Performance Meter

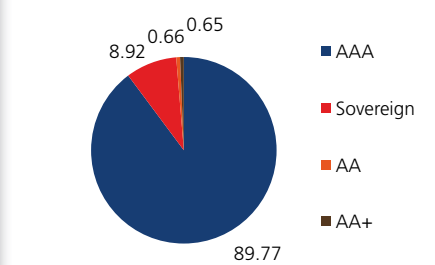
	Guarantee Fund (%)	Benchmark (%)
1 month	1.5	5.9
3 months	-7.8	-4.1
6 months	-7.6	-2.8
1 year	-5.4	2.4
2 years	0.9	5.5
3 years	3.5	6.4
4 years	5.6	8.1
5 years	4.7	7.3
6 years	6.5	8.9
7 years	5.8	8.6
10 years	6.0	8.0
Inception	6.5	8.4

Past performance is not necessarily indicative of future performance

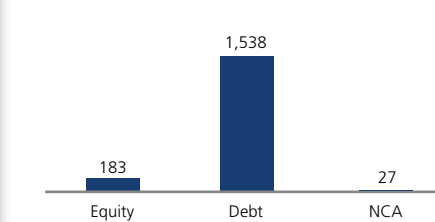
Portfolio

Holdings	% to Fund
Equity	10.48
Reliance Industries Ltd	0.94
HDFC Bank Ltd	0.87
Infosys Ltd	0.68
Housing Development Finance Corp. Ltd	0.66
Tata Consultancy Services Ltd	0.55
ICICI Bank Ltd	0.49
I T C Ltd	0.48
Hindustan Unilever Ltd	0.47
Larsen And Toubro Ltd	0.39
Bharti Airtel Ltd	0.34
Maruti Suzuki India Ltd	0.31
Asian Paints Ltd	0.24
Sun Pharmaceuticals Ltd	0.21
Axis Bank Ltd	0.20
Dr Reddys Laboratories Ltd	0.20
Nestle (India) Ltd	0.19
UltraTech Cement Ltd	0.19
Britannia Industries Ltd	0.18
Mahindra & Mahindra Ltd	0.16
Bajaj Auto Ltd	0.16
Others	2.57
G-Sec	17.13
8.70% REC - 28.09.2028	3.77
8.54% REC - 15.11.2028	2.49
1.44% INFLATION INDEX GS 2023	2.24
8.01% RJ SPL SDL - 23.06.2020	1.43
8.22% NABARD - 13.12.2028	1.23
8.50% NABARD - 27.02.2029	0.62
8.12% NHPC - 22.03.2029	0.61
7.10% PFC - 11.01.2027	0.57
9.72% PN SDL - 28.08.2023	0.27
8.20% GOI - 15.02.22	0.24
Others	3.65
Corporate Debt	25.37
8.56% REC - 29.11.2028	2.49
7.85% PFC - 03.04.2028	1.78
8.35% Sundaram Finance - 31.05.2021	1.72
8.11% EXIM- 11.07.2031	1.25
8.30% IRFC - 25.03.2029	1.22
8.05% NTPC - 05.05.2026	1.22
7.63% PFC - 14.08.2026	1.20
8.64% PGC - 08.07.2025	0.79
9.30% PGC - 28.06.2024	0.79
9.30% PGC - 28.06.2022	0.76
Others	12.14
MMI	45.46
NCA	1.56

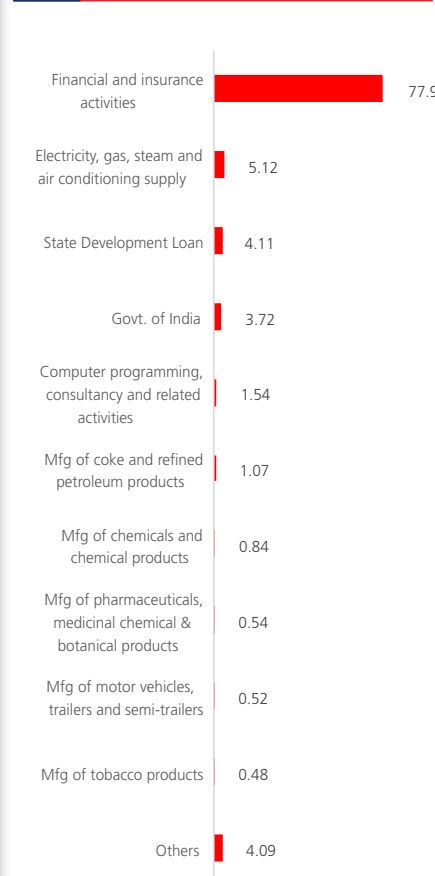
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

53,102.91

NAV

20.7773

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.47

Asset Allocation

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

Performance Meter

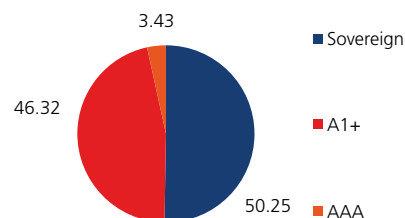
	Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.4
3 months	1.2	1.3
6 months	2.7	2.8
1 year	5.9	6.3
2 years	6.4	6.9
3 years	6.4	6.9
4 years	6.6	7.0
5 years	6.8	7.2
6 years	7.1	7.5
7 years	7.4	7.7
10 years	7.5	7.7
Inception	7.3	7.6

Past performance is not necessarily indicative of future performance

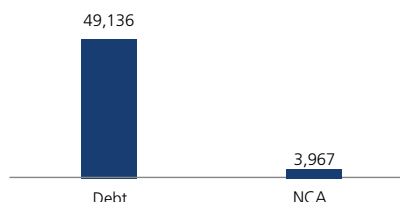
Portfolio

Holdings	% to Fund
MMI	92.53
NCA	7.47

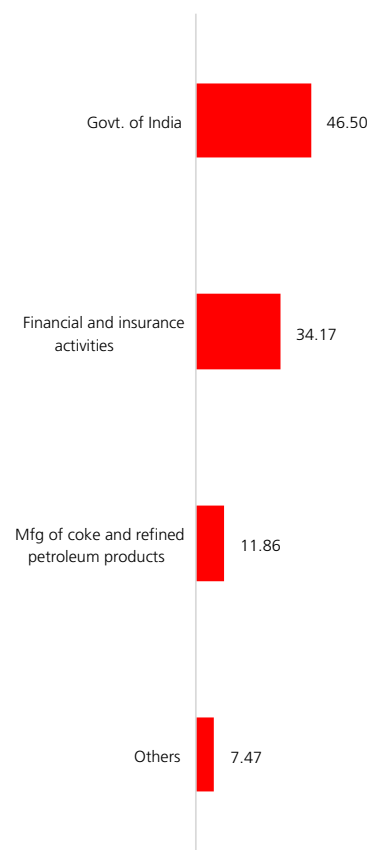
Debt Ratings Profile (%)



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)

4,901.36

NAV

74.1953

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 : 3.97

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	71
Gsec / Debt	20 - 60	27
MMI / Others	00 - 40	3

Performance Meter

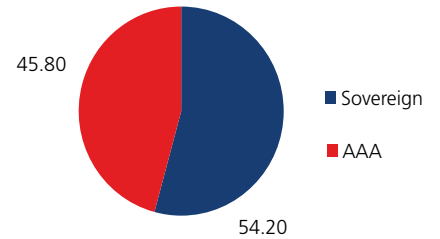
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	10.4	12.0
3 months	-14.1	-13.3
6 months	-12.1	-12.5
1 year	-8.6	-10.3
2 years	-2.0	-2.1
3 years	2.1	2.7
4 years	6.2	6.6
5 years	5.6	4.9
6 years	9.2	7.6
7 years	9.4	8.1
10 years	8.1	6.8
Inception	12.6	11.6

Past performance is not necessarily indicative of future performance

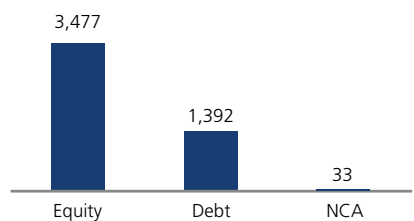
Portfolio

Holdings	% to Fund
Equity	70.93
Reliance Industries Ltd	6.81
SBI ETF Nifty Bank	5.42
Infosys Ltd	5.02
ICICI Bank Ltd	4.28
Bharti Airtel Ltd	3.31
HDFC Bank Ltd	2.73
Kotak Banking ETF - Dividend Payout Option	2.50
Larsen And Toubro Ltd	2.14
Tata Consultancy Services Ltd	2.02
Hindustan Unilever Ltd	1.87
Asian Paints Ltd	1.84
Axis Bank Ltd	1.72
S R F Ltd	1.52
Shree Cement Ltd	1.48
HCL Technologies Ltd	1.47
P I Industries Ltd	1.41
Coromandel International Ltd	1.35
Bajaj Finance Ltd	1.26
Dr Reddys Laboratories Ltd	1.23
UltraTech Cement Ltd	1.23
Others	20.33
G-Sec	16.08
6.84% GOI - 19.12.2022	3.88
8.17% GOI - 01.12.2044	1.29
6.65% Fertilizer Co GOI - 29.01.23	1.06
8.30% GOI - 02.07.2040	0.95
8.70% REC - 28.09.2028	0.90
7.72% GOI - 26.10.2055	0.87
8.15% GOI FCI Bonds - 16.10.22	0.83
8.42% TN SDL - 25.08.2020	0.82
8.30% GOI - 31.12.2042	0.71
8.83% GOI - 12.12.2041	0.60
Others	4.18
Corporate Debt	10.48
7.20% HDFC - 13.04.2023	7.60
8.56% REC - 29.11.2028	0.67
8.65% PFC - 28.12.2024	0.66
8.80% PGC - 29.09.2020	0.52
9.02% REC - 19.11.2022	0.44
7.15% HDFC Bank FD NSE - 05.08.2020	0.23
9.75% REC - 11.11.2021	0.21
7.00% HDFC Bank FD NSE - 21.08.2020	0.15
MMI	1.84
NCA	0.67

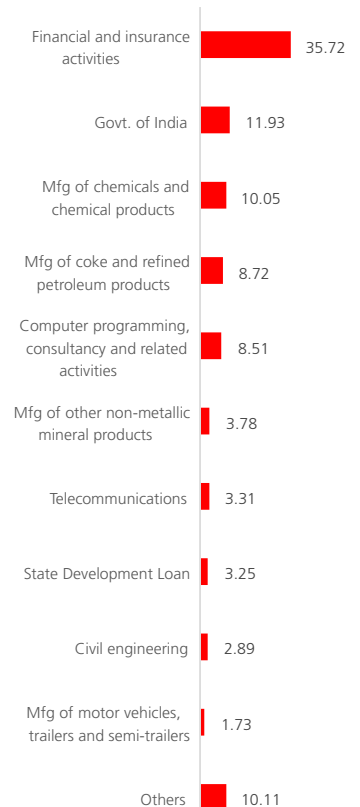
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND

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



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

Investment Objective

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

Date of Inception
14th November 2006

AUM (in Lakhs)
62,356.29

NAV
28.3269

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 : 4.33

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	0
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	23

Performance Meter

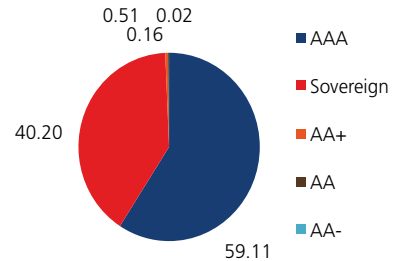
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.6	5.9
3 months	-11.2	-4.1
6 months	-9.4	-2.8
1 year	-4.2	2.4
2 years	1.1	5.5
3 years	2.8	6.4
4 years	5.5	8.1
5 years	4.9	7.3
6 years	6.6	8.9
7 years	5.8	8.6
10 years	5.8	8.0
Inception	8.0	8.2

Past performance is not necessarily indicative of future performance

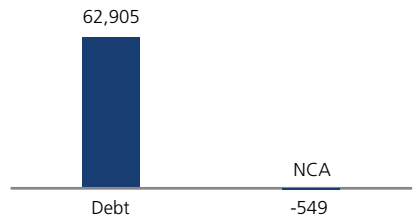
Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	33.25
7.16% GOI - 20.09.2050	4.67
8.70% REC - 28.09.2028	3.07
8.54% REC - 15.11.2028	2.88
8.24% NABARD - 22.03.2029	2.58
7.25% TN SDL -31.03.2027	2.24
7.35% MP SDL - 31.03.2029	1.90
8.22% NABARD - 13.12.2028	1.56
7.69% GOI - 17.06.2043	1.31
1.44% INFLATION INDEX GS 2023	1.30
07.19% GOI - 15.09.2060	0.80
Others	10.95
Corporate Debt	43.40
9.05% HDFC - 16.10.2028	2.30
8.55% HDFC - 27.03.2029	2.29
8.56% REC - 29.11.2028	2.27
6.99% HDFC - 25.11.2021	1.61
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.46
7.85% PFC - 03.04.2028	1.38
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.21
8.25% EXIM- 23.06.2031	1.10
8.30% NTPC - 15.01.2029	0.97
8.05% NTPC - 05.05.2026	0.96
Others	27.85
MMI	24.22
NCA	-0.88

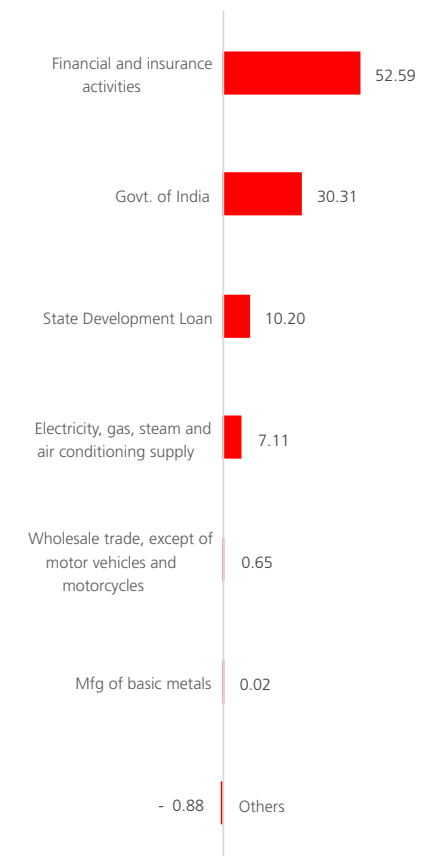
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,593.46

NAV

66.3457

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 : 2.17

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	50
Gsec / Debt	20 - 70	29
MMI / Others	00 - 40	21

Performance Meter

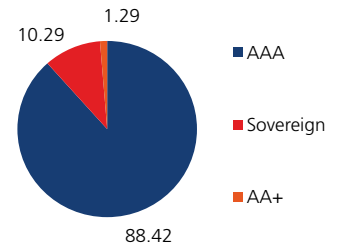
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	7.5	9.1
3 months	-9.2	-8.9
6 months	-7.1	-7.9
1 year	-2.8	-4.4
2 years	1.6	1.3
3 years	4.0	4.3
4 years	7.0	7.3
5 years	6.5	6.1
6 years	9.5	8.3
7 years	9.4	8.4
10 years	8.4	7.4
Inception	11.9	10.7

Past performance is not necessarily indicative of future performance

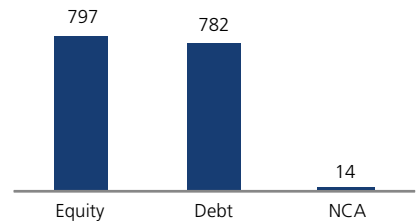
Portfolio

Holdings	% to Fund
Equity	50.02
Reliance Industries Ltd	5.42
SBI ETF Nifty Bank	3.87
HDFC Bank Ltd	3.45
Infosys Ltd	3.27
ICICI Bank Ltd	3.03
Bharti Airtel Ltd	2.05
Kotak Banking ETF - Dividend Payout Option	1.94
Larsen And Toubro Ltd	1.77
Axis Bank Ltd	1.59
Asian Paints Ltd	1.58
HCL Technologies Ltd	1.53
Tata Consultancy Services Ltd	1.41
Housing Development Finance Corp. Ltd	1.12
Shree Cement Ltd	1.04
Dr Reddys Laboratories Ltd	0.98
Bharat Petroleum Corporation Ltd	0.97
Bajaj Finance Ltd	0.92
UltraTech Cement Ltd	0.88
State Bank of India	0.83
Coromandel International Ltd	0.79
Others	11.60
G-Sec	9.12
8.15% GOI FCI Bonds - 16.10.22	1.67
8.70% REC - 28.09.2028	1.38
8.54% REC - 15.11.2028	1.37
1.44% INFLATION INDEX GS 2023	1.01
8.22% NABARD - 13.12.2028	0.68
8.15% NABARD - 28.03.2029	0.67
8.30% Fertilizer Co GOI - 07.12.23	0.13
9.18% PN SDL - 09.11.2021	0.11
8.15% GOI - 24.11.2026	0.11
7.20% MH SDL -09.08.2027	0.09
Others	1.89
Corporate Debt	19.88
7.20% HDFC - 13.04.2023	5.06
9.05% HDFC - 16.10.2028	1.38
8.56% REC - 29.11.2028	1.37
7.85% PFC - 03.04.2028	1.30
8.35% Sundaram Finance - 31.05.2021	1.26
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.26
8.85% PGC - 19.10.2025	0.86
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.68
8.65% PFC - 28.12.2024	0.68
8.57% REC - 21.12.2024	0.68
Others	5.35
MMI	20.08
NCA	0.90

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)

1,22,132.09

NAV

38.3092

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 5.47

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	42
Debt	25 - 100	53
MMI / Others	00 - 40	5

Performance Meter

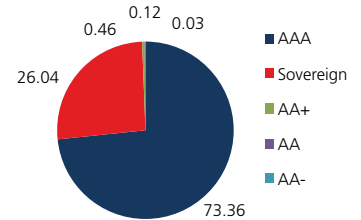
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.0	0.7
3 months	3.8	3.7
6 months	5.9	5.4
1 year	14.3	13.5
2 years	11.8	10.7
3 years	8.7	8.4
4 years	8.9	8.8
5 years	8.8	8.8
6 years	9.8	9.6
7 years	8.6	8.7
10 years	8.9	8.4
Inception	8.7	7.0

Past performance is not necessarily indicative of future performance

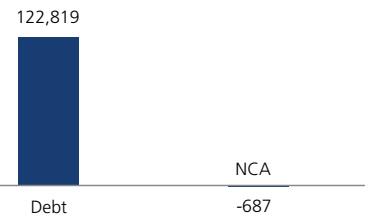
Portfolio

Holdings	% to Fund
G-Sec	42.25
7.16% GOI - 20.09.2050	8.22
8.24% NABARD - 22.03.2029	3.84
8.70% REC - 28.09.2028	3.53
8.54% REC - 15.11.2028	3.03
8.22% NABARD - 13.12.2028	1.85
7.69% GOI - 17.06.2043	1.72
7.25% TN SDL -31.03.2027	1.63
1.44% INFLATION INDEX GS 2023	1.42
7.35% MP SDL - 31.03.2029	1.38
07.19% GOI - 15.09.2060	1.33
Others	14.30
Corporate Debt	52.85
9.05% HDFC - 16.10.2028	2.85
7.35% Bajaj Finance Ltd - 10.11.2022	2.66
8.55% HDFC - 27.03.2029	2.52
8.30% NTPC - 15.01.2029	2.25
8.56% REC - 29.11.2028	2.17
7.09% HDB Financial services Ltd - 17.04.2023	1.83
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.51
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.47
8.5383% Bajaj Finance Ltd - 07.06.2022	1.46
8.44% HDFC Bank - 28.12.2028	1.24
Others	32.90
MMI	5.46
NCA	-0.56

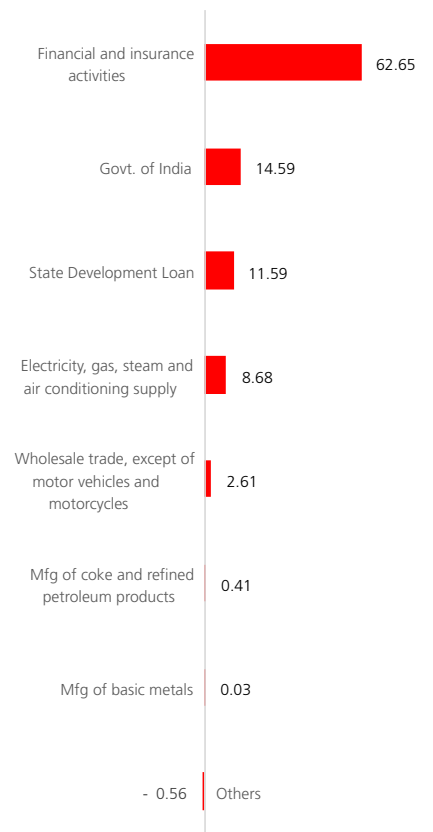
Debt Ratings Profile (%)



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 DYNAMIC GILT FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

10,835.12

NAV

35.7331

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 5.97

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	93
MMI / Others	00 - 40	7

Performance Meter

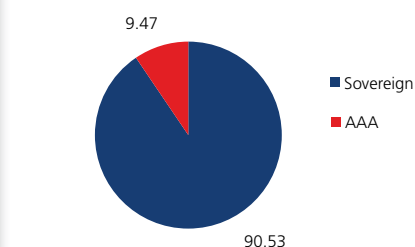
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	1.4	1.7
3 months	4.5	4.8
6 months	6.3	6.2
1 year	14.8	14.4
2 years	12.5	12.1
3 years	9.3	9.4
4 years	9.4	9.5
5 years	9.1	9.4
6 years	10.4	10.3
7 years	8.8	9.2
10 years	8.9	9.1
Inception	7.8	7.9

Past performance is not necessarily indicative of future performance

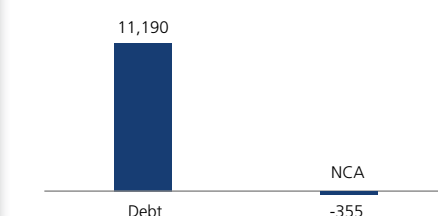
Portfolio

Holdings	% to Fund
G-Sec	93.50
7.69% GOI - 17.06.2043	12.61
7.16% GOI - 20.09.2050	10.43
7.25% TN SDL - 31.03.2027	6.70
7.32% GOI - 28.01.2024	5.83
7.35% MP SDL - 31.03.2029	5.68
8.15% RJ SPL SDL - 23.06.2021	4.78
6.97% KA SDL - 26.02.2028	4.56
8.15% GOI FCI Bonds - 16.10.22	3.74
7.63% GOI - 17.06.2059	2.77
7.71% GJ SDL - 01.03.2027	2.49
Others	33.92
MMI	9.78
NCA	-3.28

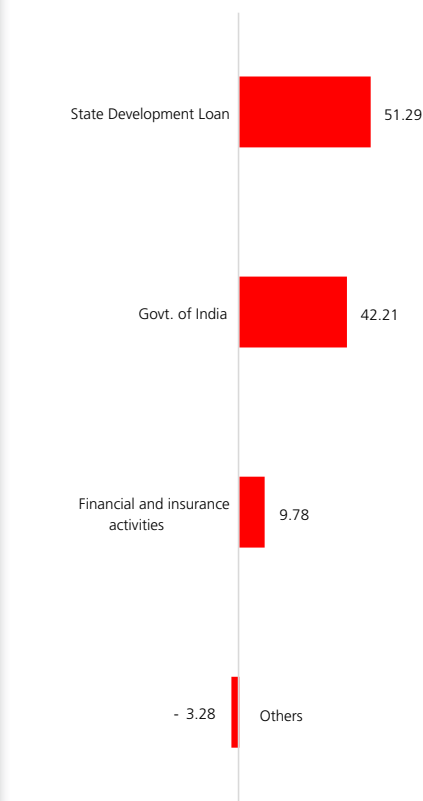
Debt Ratings Profile (%)



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)

2,255.68

NAV

29.9917

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.60

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	39
Debt	25 - 100	39
MMI / Others	00 - 40	23

Performance Meter

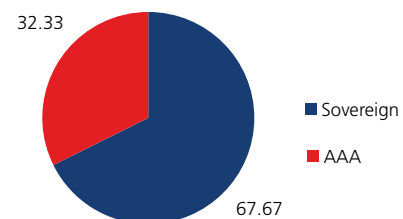
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	1.2	0.4
3 months	2.4	1.3
6 months	3.5	2.8
1 year	8.0	6.3
2 years	7.6	6.9
3 years	6.5	6.9
4 years	6.7	7.0
5 years	6.8	7.2
6 years	7.3	7.5
7 years	7.8	7.7
10 years	7.8	7.7
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

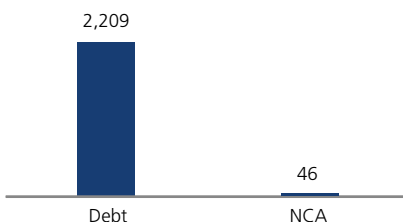
Portfolio

Holdings	% to Fund
G-Sec	38.62
9.37% MAH SDL - 04.12.2023	11.70
7.20% MH SDL -09.08.2027	7.09
8.84% PN SDL - 11.06.2024	2.51
8.51% PN SDL - 10.04.2023	2.16
8.92% RJ SDL - 21.11.2022	1.83
9.65% TN SDL - 12.03.2024	1.82
8.39% RJ SPL SDL - 15.03.2022	1.82
8.85% TN SDL - 17.10.2022	1.73
8.30% Fertilizer Co GOI - 07.12.23	1.58
8.13% OMC GOI Special Bond - 16.10.21	1.48
Others	4.89
Corporate Debt	38.72
FRB G - 21.12.20	27.66
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	6.66
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	4.39
MMI	20.61
NCA	2.06

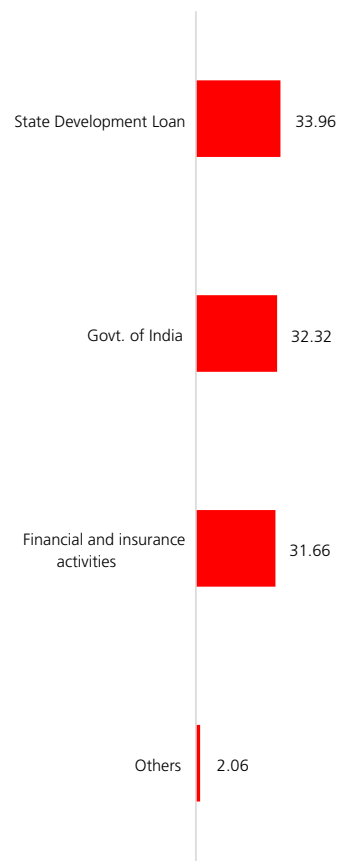
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)
29.66

NAV
19.8185

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 : 0.76

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	96
MMI / Others	00 - 100	04

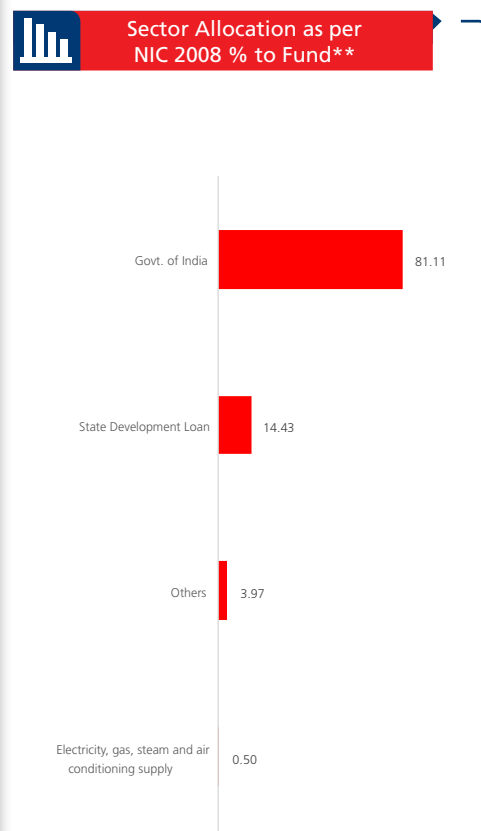
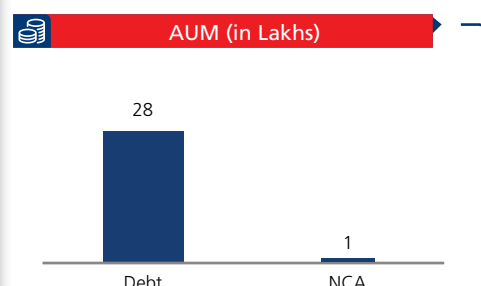
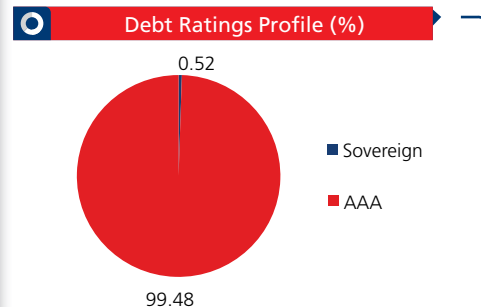
Performance Meter

	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	2.0	5.9
3 months	2.5	-4.1
6 months	3.2	-2.8
1 year	5.7	2.4
2 years	5.3	5.5
3 years	6.8	6.4
4 years	7.9	8.1
5 years	6.5	7.3
6 years	7.9	8.9
7 years	7.0	8.6
10 years	6.7	8.0
Inception	6.9	8.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	95.53
1.44% INFLATION INDEX GS 2023	78.28
8.27% TN SDL - 13.01.2026	1.72
8.90% TN SDL - 20.09.2022	1.64
9.39% MAH SDL - 20.11.2023	1.63
8.25% MH SDL - 10.06.2025	1.43
8.38% TN SDL - 27.01.2026	1.43
9.65% TN SDL - 12.03.2024	1.41
8.62% MAH SDL - 20.02.2023	1.35
7.06% GOI - 10.10.2046	1.32
9.37% GJ SDL - 04.12.2023	1.03
Others	4.30
Corporate Debt	0.50
8.49% NTPC - 25.03.2025	0.50
MMI	0.00
NCA	3.97



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

49,630.10

NAV

60.4564

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 : 3.01

Asset Allocation

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

Performance Meter

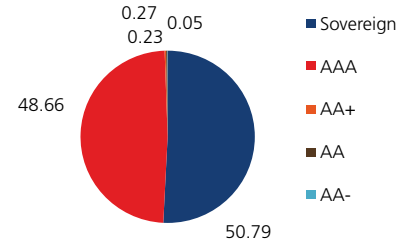
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.4	6.3
3 months	-17.3	-4.7
6 months	-15.4	-3.4
1 year	-11.1	1.6
2 years	-3.1	4.5
3 years	0.6	5.8
4 years	4.5	7.9
5 years	4.5	7.1
6 years	7.4	8.9
7 years	7.1	8.6
10 years	6.9	7.9
Inception	11.3	10.5

Past performance is not necessarily indicative of future performance

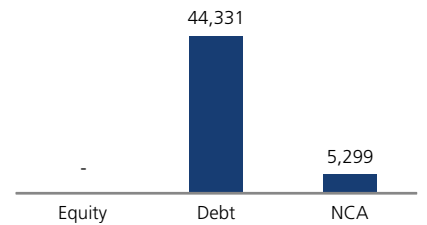
Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	24.02
8.12% NHPC - 22.03.2029	3.43
1.44% INFLATION INDEX GS 2023	2.34
8.24% NABARD - 22.03.2029	2.32
8.70% REC - 28.09.2028	2.13
8.54% REC - 15.11.2028	1.69
7.69% GOI - 17.06.2043	1.14
8.22% NABARD - 13.12.2028	1.09
7.88% GOI - 19.03.2030	1.07
7.65% RJ SDL - 29.11.2027	0.58
7.25% TN SDL -31.03.2027	0.53
Others	7.71
Corporate Debt	31.49
9.05% HDFC - 16.10.2028	1.81
8.55% HDFC - 27.03.2029	1.54
8.56% REC - 29.11.2028	1.38
7.35% Bajaj Finance Ltd - 10.11.2022	1.35
8.30% NTPC - 15.01.2029	1.19
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	0.90
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.87
7.85% PFC - 03.04.2028	0.77
8.25% EXIM- 23.06.2031	0.73
7.50% HDFC - 08.01.2025	0.71
Others	20.23
MMI	33.82
NCA	10.68

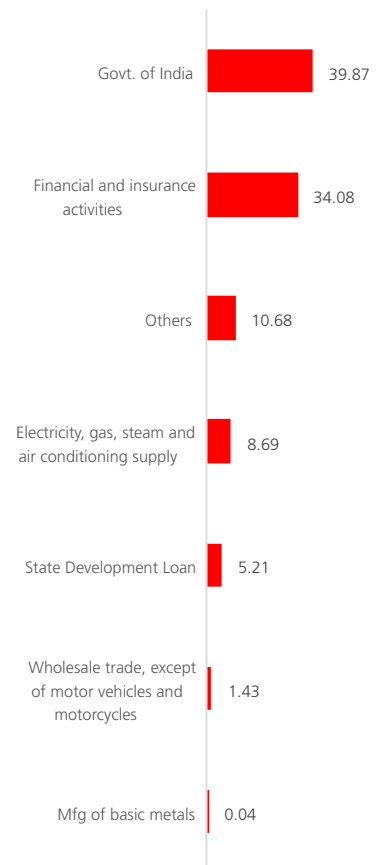
Debt Ratings Profile (%)



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)
5,555.88

NAV
54.8313

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 : 3.14

Asset Allocation

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

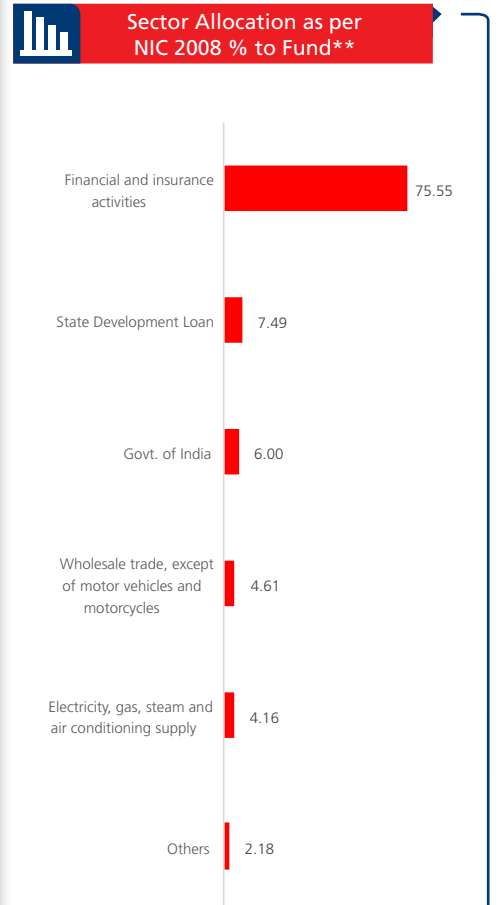
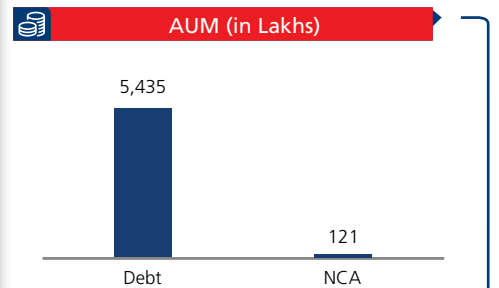
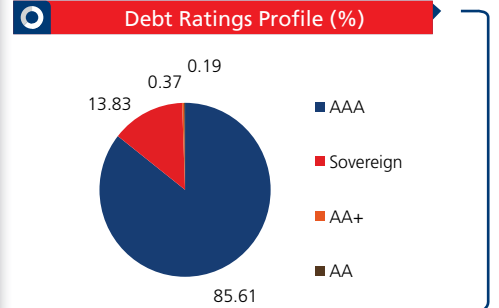
Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	0.6	4.9
3 months	-13.4	-2.5
6 months	-11.4	-1.2
1 year	-6.6	4.6
2 years	-0.1	6.1
3 years	2.4	6.5
4 years	5.5	8.2
5 years	5.5	7.6
6 years	8.0	9.1
7 years	7.4	8.7
10 years	7.3	8.1
Inception	10.6	9.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	23.41
8.54% REC - 15.11.2028	2.15
8.70% REC - 28.09.2028	1.98
7.69% GOI - 17.06.2043	1.83
8.24% NABARD - 22.03.2029	1.74
8.22% NABARD - 13.12.2028	1.55
7.16% GOI - 20.09.2050	1.32
1.44% INFLATION INDEX GS 2023	0.93
7.73% GJ SDL - 08.04.2029	0.90
7.83% MH SDL - 08.04.2030	0.84
07.19% GOI - 15.09.2060	0.74
Others	9.43
Corporate Debt	39.50
9.05% HDFC - 16.10.2028	2.37
8.55% HDFC - 27.03.2029	1.93
6.99% HDFC - 25.11.2021	1.81
8.56% REC - 29.11.2028	1.57
8.30% NTPC - 15.01.2029	1.55
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.26
7.85% PFC - 03.04.2028	1.12
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.03
8.25% EXIM- 23.06.2031	0.96
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.96
Others	24.93
MMI	34.91
NCA	2.18



**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

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)
6,929.12

NAV
25.8462

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

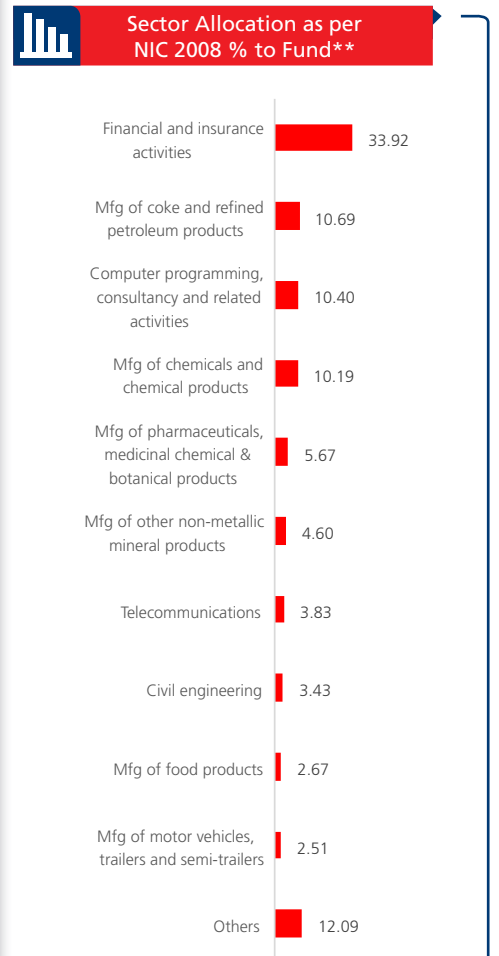
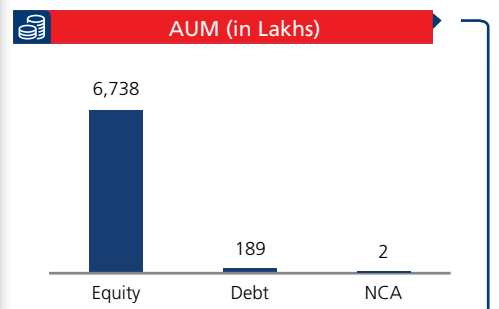
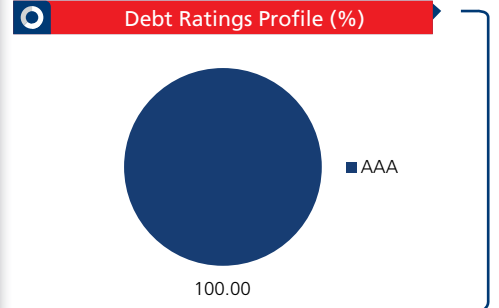
Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	13.9	14.7
3 months	-18.1	-17.9
6 months	-16.2	-16.9
1 year	-12.6	-15.8
2 years	-5.5	-6.4
3 years	0.1	0.5
4 years	6.0	5.7
5 years	4.8	3.9
6 years	10.2	7.5
7 years	10.6	8.2
10 years	9.0	6.4
Inception	9.6	6.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.24
Reliance Industries Ltd	8.92
Infosys Ltd	5.68
SBI ETF Nifty Bank	5.30
ICICI Bank Ltd	5.08
HDFC Bank Ltd	4.19
Hindustan Unilever Ltd	3.99
Bharti Airtel Ltd	3.83
Kotak Banking ETF - Dividend Payout Option	3.78
Tata Consultancy Services Ltd	3.63
Housing Development Finance Corp. Ltd	2.97
Maruti Suzuki India Ltd	2.51
Larsen And Toubro Ltd	2.46
Dr Reddys Laboratories Ltd	1.98
UltraTech Cement Ltd	1.79
Shree Cement Ltd	1.75
Bajaj Finance Ltd	1.73
S R F Ltd	1.56
Asian Paints Ltd	1.55
ICICI Prudential Bank ETF Nifty Bank Index	1.52
P I Industries Ltd	1.51
Others	31.50
Corporate Debt	0.06
7.15% HDFC Bank FD NSE - 05.08.2020	0.03
7.00% HDFC Bank FD NSE - 21.08.2020	0.02
MMI	2.67
NCA	0.03



**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)

219.17

NAV

25.4063

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	11

Performance Meter

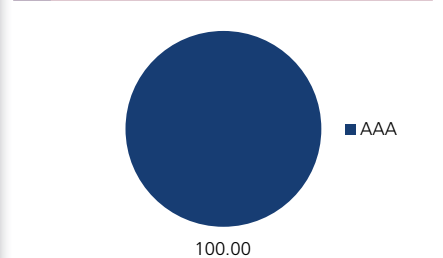
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	12.9	14.7
3 months	-16.3	-17.9
6 months	-14.2	-16.9
1 year	-10.7	-15.8
2 years	-4.9	-6.4
3 years	0.3	0.5
4 years	5.9	5.7
5 years	4.7	3.9
6 years	9.8	7.5
7 years	10.1	8.2
10 years	8.6	6.4
Inception	9.0	7.8

Past performance is not necessarily indicative of future performance

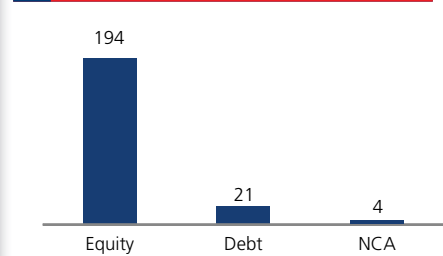
Portfolio

Holdings	% to Fund
Equity	88.51
Reliance Industries Ltd	7.57
SBI ETF Nifty Bank	5.72
Infosys Ltd	4.68
Hindustan Unilever Ltd	4.40
ICICI Bank Ltd	4.20
HDFC Bank Ltd	3.96
Tata Consultancy Services Ltd	3.75
Kotak Banking ETF - Dividend Payout Option	3.07
Bharti Airtel Ltd	2.82
Housing Development Finance Corp. Ltd	2.69
Larsen And Toubro Ltd	2.63
Axis Bank Ltd	2.34
Indraprastha Gas Ltd	1.99
Maruti Suzuki India Ltd	1.98
Asian Paints Ltd	1.89
Bharat Petroleum Corporation Ltd	1.72
Petronet L N G Ltd	1.67
Dr Reddys Laboratories Ltd	1.54
Bajaj Finance Ltd	1.37
P I Industries Ltd	1.37
Others	27.13
Corporate Debt	0.59
7.15% HDFC Bank FD NSE - 05.08.2020	0.35
7.00% HDFC Bank FD NSE - 21.08.2020	0.24
MMI	9.12
NCA	1.78

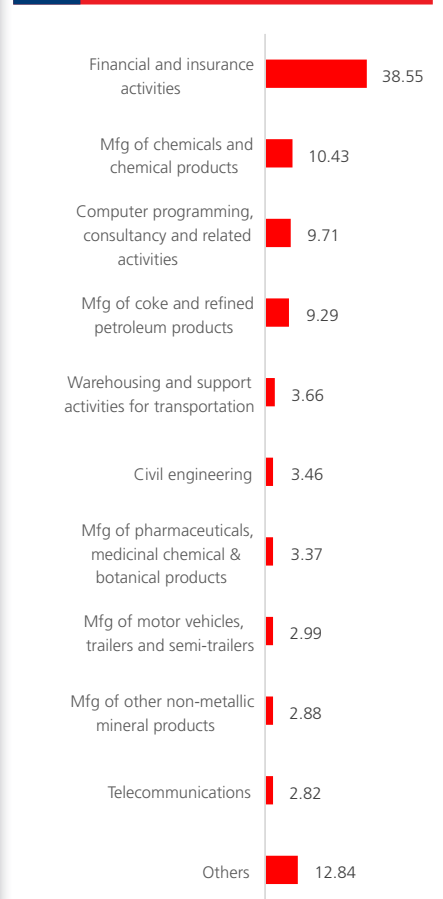
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

11th January 2010

AUM (in Lakhs)

1,322.63

NAV

24.5084

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	90
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	9

Performance Meter

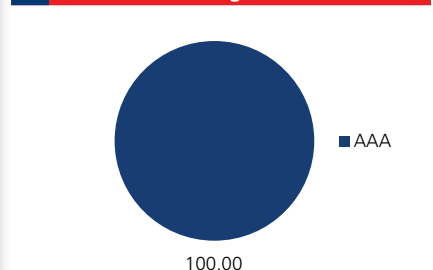
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	13.9	14.8
3 months	-17.1	-17.6
6 months	-15.2	-17.1
1 year	-13.1	-16.2
2 years	-4.7	-5.5
3 years	0.9	1.0
4 years	6.1	5.7
5 years	5.2	3.6
6 years	9.6	6.8
7 years	10.1	7.6
10 years	8.5	6.2
Inception	9.1	6.0

Past performance is not necessarily indicative of future performance

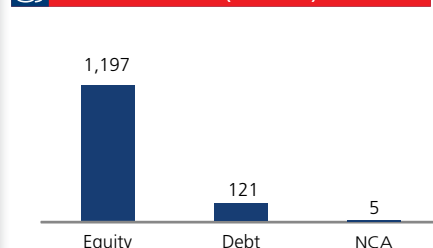
Portfolio

Holdings	% to Fund
Equity	90.49
Reliance Industries Ltd	8.74
Infosys Ltd	6.84
SBI ETF Nifty Bank	6.40
ICICI Bank Ltd	6.01
HDFC Bank Ltd	5.21
Bharti Airtel Ltd	4.47
Kotak Banking ETF - Dividend Payout Option	3.64
Larsen And Toubro Ltd	3.48
Tata Consultancy Services Ltd	3.24
Axis Bank Ltd	3.09
Asian Paints Ltd	2.91
HCL Technologies Ltd	2.21
Bharat Petroleum Corporation Ltd	1.87
Shree Cement Ltd	1.79
State Bank of India	1.66
UltraTech Cement Ltd	1.65
P I Industries Ltd	1.55
Bajaj Finance Ltd	1.46
Maruti Suzuki India Ltd	1.39
Dr Reddys Laboratories Ltd	1.38
Others	21.49
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	9.07
NCA	0.37

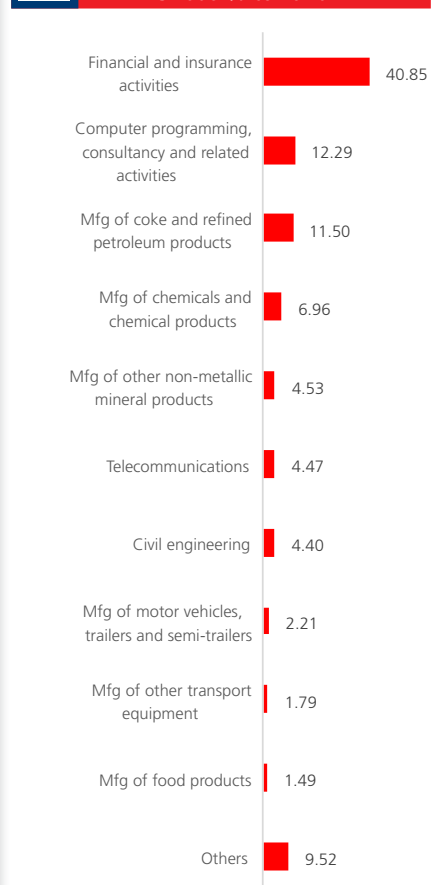
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds 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

21st December 2009

AUM (in Lakhs)

4,127.08

NAV

18.2083

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 : 2.64

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	11
Gsec / Debt	00 - 100	51
MMI / Others	00 - 100	38

Performance Meter

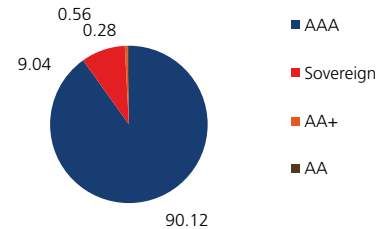
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	1.6	5.9
3 months	-7.6	-4.1
6 months	-7.5	-2.8
1 year	-5.3	2.4
2 years	0.9	5.5
3 years	3.6	6.4
4 years	5.7	8.1
5 years	4.8	7.3
6 years	6.6	8.9
7 years	5.9	8.6
10 years	6.0	8.0
Inception	6.0	8.2

Past performance is not necessarily indicative of future performance

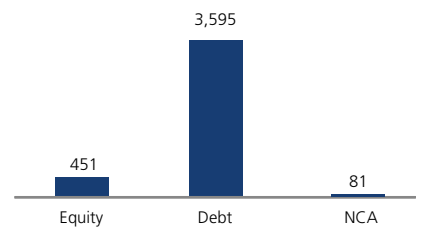
Portfolio

Holdings	% to Fund
Equity	10.92
Reliance Industries Ltd	0.98
HDFC Bank Ltd	0.90
Infosys Ltd	0.70
Housing Development Finance Corp. Ltd	0.69
Tata Consultancy Services Ltd	0.57
ICICI Bank Ltd	0.51
I T C Ltd	0.50
Hindustan Unilever Ltd	0.48
Larsen And Toubro Ltd	0.40
Bharti Airtel Ltd	0.35
Maruti Suzuki India Ltd	0.32
Asian Paints Ltd	0.25
Sun Pharmaceuticals Ltd	0.22
Axis Bank Ltd	0.21
Nestle (India) Ltd	0.21
Dr Reddys Laboratories Ltd	0.21
UltraTech Cement Ltd	0.20
Britannia Industries Ltd	0.19
Mahindra & Mahindra Ltd	0.17
Bajaj Auto Ltd	0.17
Others	2.68
G-Sec	19.96
8.70% REC - 28.09.2028	4.26
8.54% REC - 15.11.2028	3.43
1.44% INFLATION INDEX GS 2023	2.65
8.22% NABARD - 13.12.2028	1.83
8.65% NABARD - 08.06.2028	0.53
8.50% NABARD - 27.02.2029	0.53
9.72% PN SDL - 28.08.2023	0.34
8.90% KA SDL - 19.12.2022	0.29
8.42% NABARD - 13.02.2029	0.26
8.12% NHPC - 22.03.2029	0.26
Others	5.57
Corporate Debt	30.93
7.85% IRFC - 01.07.2034	3.31
8.56% REC - 29.11.2028	2.64
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.70
9.05% HDFC - 16.10.2028	1.59
7.85% PFC - 03.04.2028	1.51
8.35% Sundaram Finance - 31.05.2021	1.46
8.65% PFC - 28.12.2024	1.05
8.12% EXIM- 25.04.2031	1.04
8.05% NTPC - 05.05.2026	1.04
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.79
Others	14.80
MMI	36.22
NCA	1.97

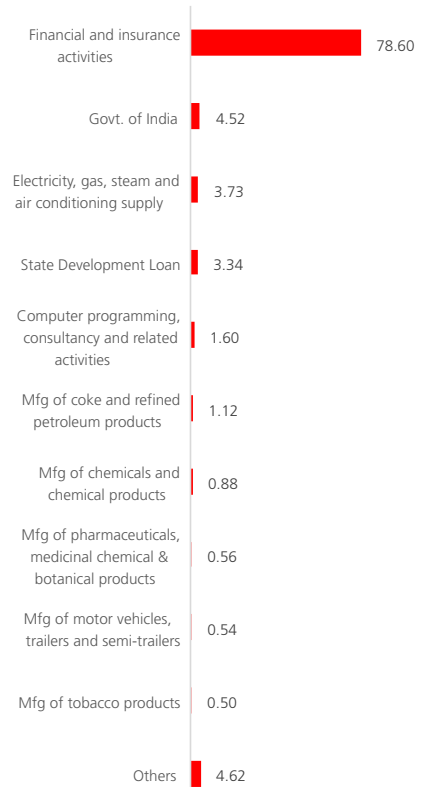
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION GROWTH FUND

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



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

Investment Objective

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

Date of Inception
07th January 2009

AUM (in Lakhs)
259.82

NAV
25.8008

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 : 1.47

Asset Allocation

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

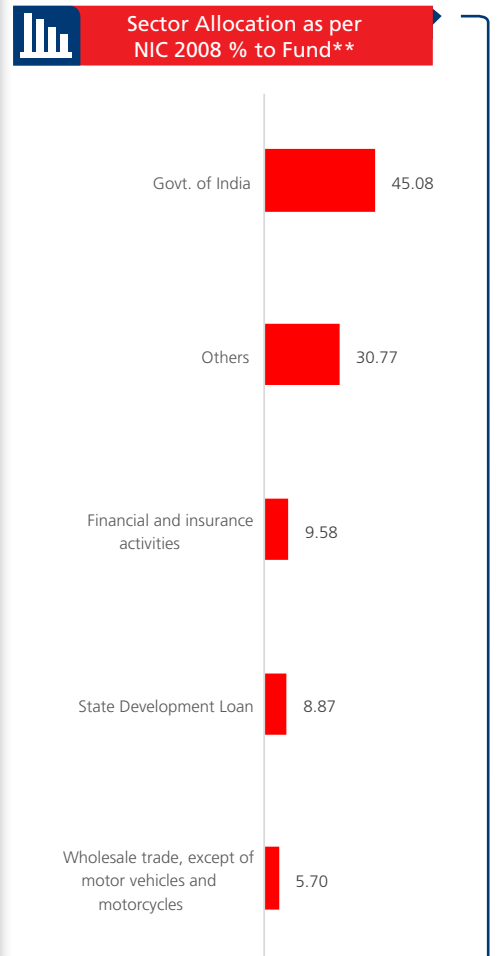
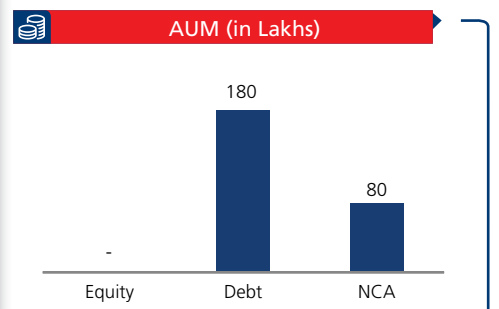
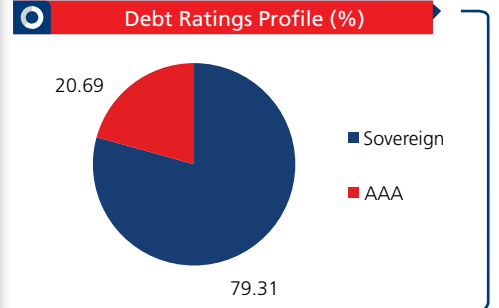
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.5	6.3
3 months	-16.6	-4.7
6 months	-15.1	-3.4
1 year	-10.9	1.6
2 years	-2.6	4.5
3 years	0.9	5.8
4 years	4.6	7.9
5 years	4.5	7.1
6 years	7.4	8.9
7 years	7.1	8.6
10 years	7.0	7.9
Inception	8.7	9.9

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	7.23
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	0.46
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	9.58
Corporate Debt	15.28
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.20
8.57% REC - 21.12.2024	4.18
10.08% IOT Utkal Energy Services Limited - 20.03.2025	3.91
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.79
7.15% HDFC Bank FD NSE - 05.08.2020	0.72
7.00% HDFC Bank FD NSE - 21.08.2020	0.48
MMI	32.46
NCA	30.77



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

INDIVIDUAL FUND

KOTAK PENSION FLOOR FUND

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



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

Investment Objective

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

Date of Inception

13th July 2009

AUM (in Lakhs)

402.93

NAV

18.2585

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.06

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	0
Gsec / Debt	00 - 100	61
MMI / Others	00 - 40	39

Performance Meter

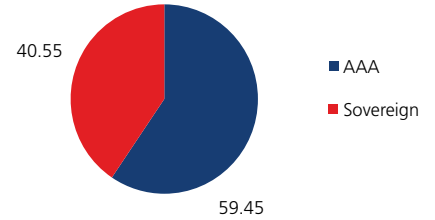
	Pension Floor Fund (%)	Benchmark (%)
1 month	0.9	5.9
3 months	-10.1	-4.1
6 months	-8.7	-2.8
1 year	-3.8	2.4
2 years	1.2	5.5
3 years	2.9	6.4
4 years	5.6	8.1
5 years	5.0	7.3
6 years	6.6	8.9
7 years	5.9	8.6
10 years	5.6	8.0
Inception	5.7	8.7

Past performance is not necessarily indicative of future performance

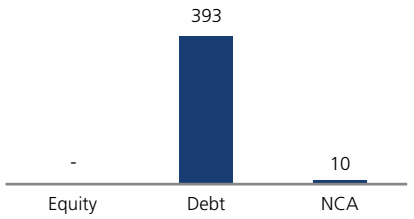
Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	43.94
1.44% INFLATION INDEX GS 2023	17.60
8.54% REC - 15.11.2028	2.70
7.10% PFC - 11.01.2027	2.48
8.13% GOI - 22.06.2045	0.79
8.72% TN SDL -19.09.2026	0.70
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	0.58
8.44% RJ SDL - 27.06.2028	0.57
Others	16.58
Corporate Debt	17.54
9.05% HDFC - 16.10.2028	2.72
8.50% LIC Housing Finance - 29.08.2025	2.64
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	2.62
7.70% REC - 10.12.2027	2.56
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	2.55
7.49% IRFC - 30.05.2027	2.52
7.15% HDFC Bank FD NSE - 05.08.2020	1.09
7.00% HDFC Bank FD NSE - 21.08.2020	0.77
8.49% NTPC - 25.03.2025	0.08
MMI	35.98
NCA	2.54

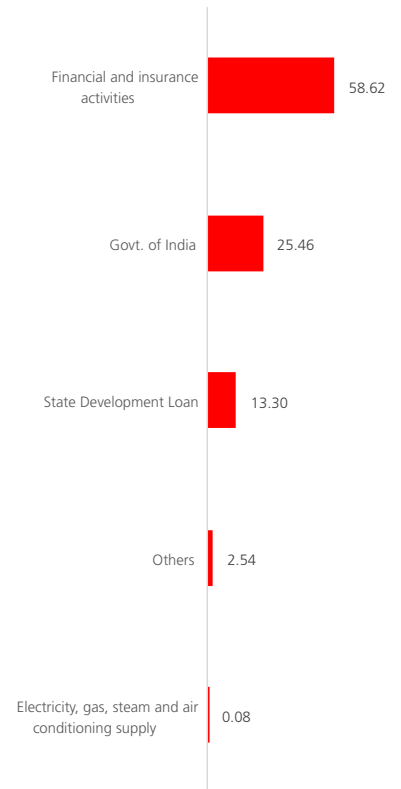
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home 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
08th January 2010

AUM (in Lakhs)
3,059.41

NAV
18.1842

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 : 3.55

Asset Allocation

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

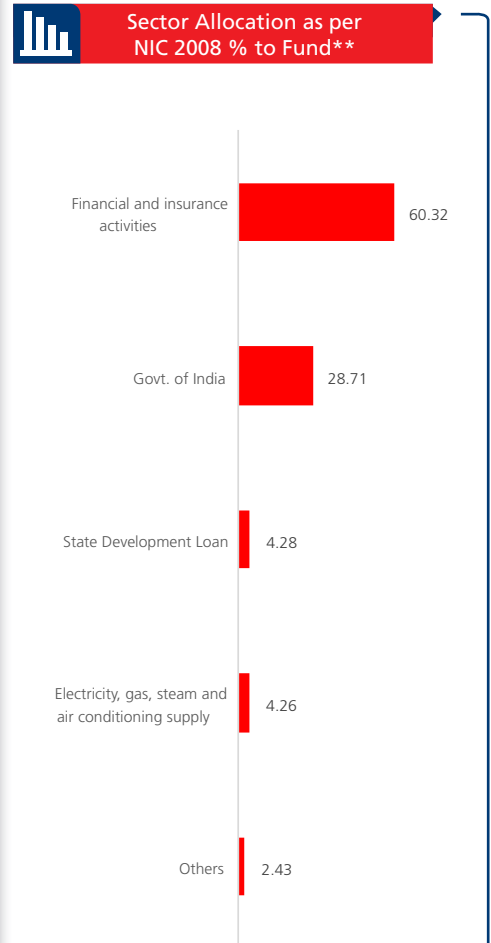
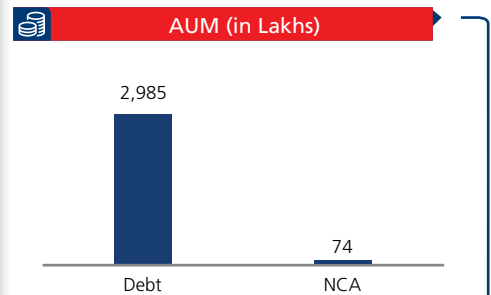
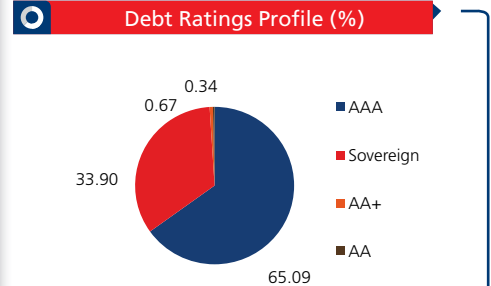
Performance Meter

	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.8	5.9
3 months	-12.1	-4.1
6 months	-10.2	-2.8
1 year	-4.9	2.4
2 years	0.8	5.5
3 years	2.8	6.4
4 years	5.6	8.1
5 years	4.9	7.3
6 years	6.6	8.9
7 years	5.9	8.6
10 years	6.1	8.0
Inception	6.0	7.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	38.41
7.27% GOI - 08.04.2026	14.04
8.70% REC - 28.09.2028	5.03
1.44% INFLATION INDEX GS 2023	3.95
8.54% REC - 15.11.2028	3.91
8.22% NABARD - 13.12.2028	1.76
8.50% NABARD - 27.02.2029	0.71
8.20% GOI - 15.02.22	0.45
9.72% PN SDL - 28.08.2023	0.45
8.65% NABARD - 08.06.2028	0.36
8.42% NABARD - 13.02.2029	0.35
Others	7.39
Corporate Debt	37.02
9.05% HDFC - 16.10.2028	3.94
8.56% REC - 29.11.2028	3.20
7.85% PFC - 03.04.2028	1.69
8.25% EXIM- 23.06.2031	1.40
8.05% NTPC - 05.05.2026	1.40
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.07
8.65% PFC - 28.12.2024	1.06
8.12% EXIM- 25.04.2031	1.05
8.44% HDFC Bank - 28.12.2028	1.05
7.50% HDFC - 08.01.2025	1.02
Others	20.13
MMI	22.14
NCA	2.43



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

INDIVIDUAL FUND

KOTAK PENSION BALANCED FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

4,885.66

NAV

55.4207

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 : 3.32

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	0
Gsec / Debt	20 - 70	67
MMI / Others	00 - 40	33

Performance Meter

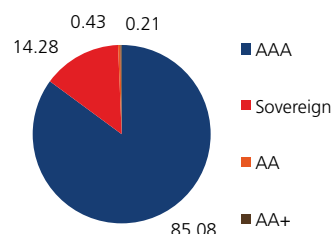
	Pension Balanced Fund (%)	Benchmark (%)
1 month	0.6	4.9
3 months	-13.2	-2.5
6 months	-11.4	-1.2
1 year	-6.7	4.6
2 years	-0.3	6.1
3 years	2.2	6.5
4 years	5.3	8.2
5 years	5.4	7.6
6 years	7.9	9.1
7 years	7.3	8.7
10 years	7.3	8.1
Inception	10.7	9.7

Past performance is not necessarily indicative of future performance

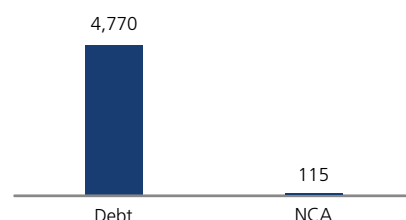
Portfolio

Holdings	% to Fund
Equity	00.0
G-Sec	24.15
8.70% REC - 28.09.2028	2.25
8.54% REC - 15.11.2028	2.23
8.22% NABARD - 13.12.2028	1.32
7.16% GOI - 20.09.2050	1.31
7.69% GOI - 17.06.2043	1.15
7.25% TN SDL -31.03.2027	0.90
8.24% NABARD - 22.03.2029	0.88
7.73% GJ SDL - 08.04.2029	0.86
7.10% PFC - 11.01.2027	0.82
7.83% MH SDL -08.04.2030	0.80
Others	11.63
Corporate Debt	43.20
6.99% HDFC - 25.11.2021	3.28
8.55% HDFC - 27.03.2029	2.20
8.56% REC - 29.11.2028	1.78
8.30% NTPC - 15.01.2029	1.54
9.05% HDFC - 16.10.2028	1.12
8.25% EXIM- 23.06.2031	1.10
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.89
8.44% HDFC Bank - 28.12.2028	0.88
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.86
7.85% PFC - 03.04.2028	0.85
Others	28.70
MMI	30.29
NCA	2.36

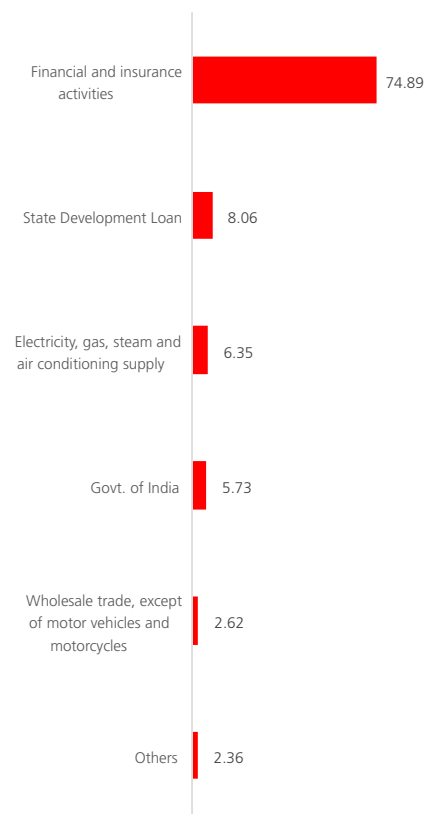
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
24th January 2010

AUM (in Lakhs)
227.48

NAV
22.8126

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

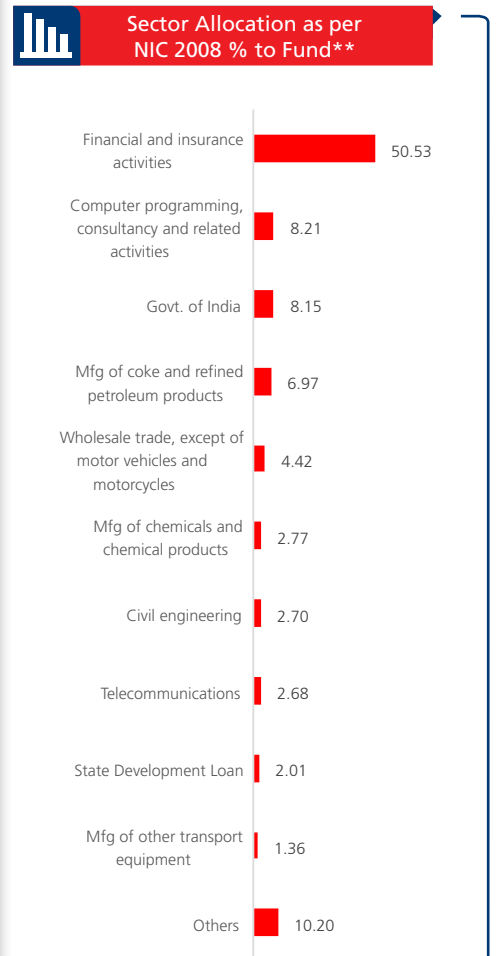
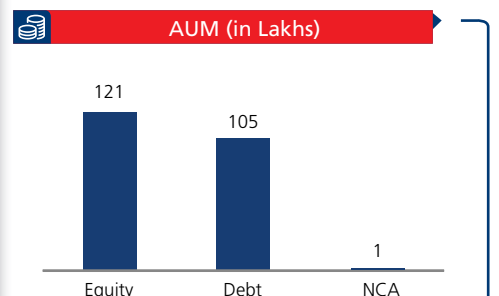
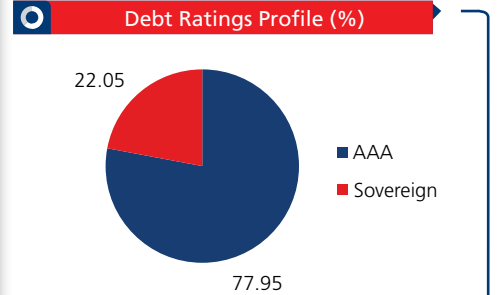
Modified Duration
Debt & Money
Market Instruments : 2.11

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	53
Gsec / Debt	20 - 70	24
MMI / Others	00 - 40	23

Performance Meter		
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	8.2	9.1
3 months	-8.8	-8.9
6 months	-6.8	-7.9
1 year	-3.0	-4.4
2 years	1.3	1.3
3 years	3.7	4.3
4 years	6.9	7.3
5 years	6.4	6.1
6 years	9.4	8.3
7 years	9.3	8.4
10 years	8.3	7.4
Inception	8.4	7.5

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	53.27
Reliance Industries Ltd	5.25
SBI ETF Nifty Bank	5.24
Infosys Ltd	4.38
HDFC Bank Ltd	3.34
Bharti Airtel Ltd	2.68
ICICI Bank Ltd	2.63
Larsen And Toubro Ltd	2.16
Kotak Banking ETF - Dividend Payout Option	2.08
HCL Technologies Ltd	1.94
Tata Consultancy Services Ltd	1.90
Asian Paints Ltd	1.85
Bharat Petroleum Corporation Ltd	1.23
Axis Bank Ltd	1.05
State Bank of India	0.94
Hero Honda Motors Ltd	0.85
Maruti Suzuki India Ltd	0.80
Titan Industries Ltd	0.79
Dr Reddys Laboratories Ltd	0.76
ICICI Lombard General Insurance Company Ltd	0.75
UltraTech Cement Ltd	0.75
Others	11.91
G-Sec	14.85
8.15% NABARD - 28.03.2029	4.70
8.20% GOI - 15.02.22	3.28
8.15% GOI FCI Bonds - 16.10.22	2.34
1.44% INFLATION INDEX GS 2023	1.53
8.30% Fertilizer Co GOI - 07.12.23	0.17
8.15% GOI - 24.11.2026	0.14
7.20% MH SDL -09.08.2027	0.12
8.68% TN SDL - 26.05.2021	0.11
9.72% PN SDL - 28.08.2023	0.10
9.39% GJ SDL - 20.11.2023	0.10
Others	2.27
Corporate Debt	9.25
8.56% REC - 29.11.2028	4.79
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.01
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.99
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.98
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.51
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.48
10.08% IOT Utkal Energy Services Limited - 20.03.2022	0.46
7.15% HDFC Bank FD NSE - 05.08.2020	0.02
7.00% HDFC Bank FD NSE - 21.08.2020	0.02
MMI	21.98
NCA	0.64



**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 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)

1,795.66

NAV

38.4085

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.45

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	37
Debt	25 - 100	55
MMI / Others	00 - 40	8

Performance Meter

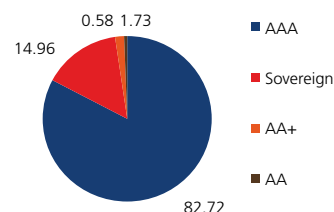
	Pension Bond Fund (%)	Benchmark (%)
1 month	0.6	0.7
3 months	3.7	3.7
6 months	5.8	5.4
1 year	14.4	13.5
2 years	11.8	10.7
3 years	8.7	8.4
4 years	8.9	8.8
5 years	8.8	8.8
6 years	9.8	9.6
7 years	8.6	8.7
10 years	8.9	8.4
Inception	8.7	7.0

Past performance is not necessarily indicative of future performance

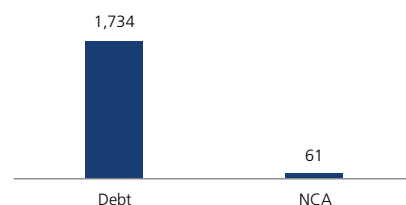
Portfolio

Holdings	% to Fund
G-Sec	37.32
8.54% REC - 15.11.2028	7.27
8.70% REC - 28.09.2028	6.73
1.44% INFLATION INDEX GS 2023	1.77
8.65% NABARD - 08.06.2028	1.22
8.80% REC - 22.01.2029	1.21
8.42% NABARD - 13.02.2029	1.21
8.06% REC - 27.03.2028	1.17
7.10% PFC - 11.01.2027	1.11
8.30% Fertilizer Co GOI - 07.12.23	0.79
8.50% NABARD - 27.02.2029	0.61
Others	14.23
Corporate Debt	54.54
9.05% HDFC - 16.10.2028	4.89
8.05% NTPC - 05.05.2026	2.38
8.67% PFC - 18.11.2028	1.82
8.11% EXIM- 11.07.2031	1.82
8.57% REC - 21.12.2024	1.81
7.85% PFC - 03.04.2028	1.73
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.72
9.10% Shriram Transport Finance Co Ltd 12.07.2021	1.67
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.28
9.24% LIC Housing Finance - 30.09.2024	1.21
Others	34.21
MMI	4.73
NCA	3.41

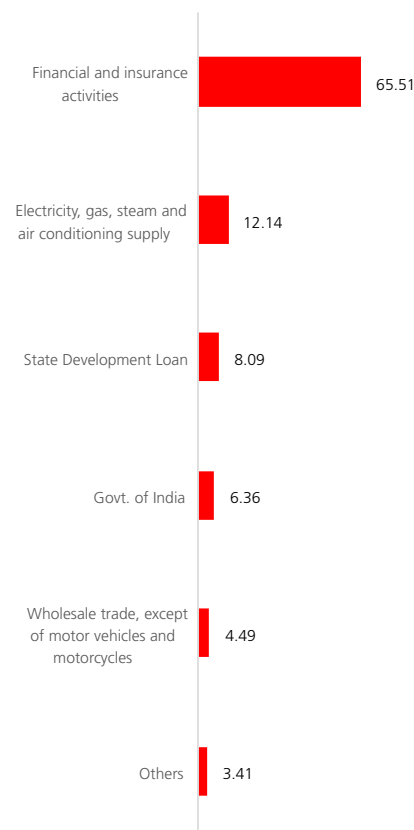
Debt Ratings Profile (%)



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)

227.96

NAV

36.1664

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.64

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	81
MMI / Others	00 - 40	19

Performance Meter

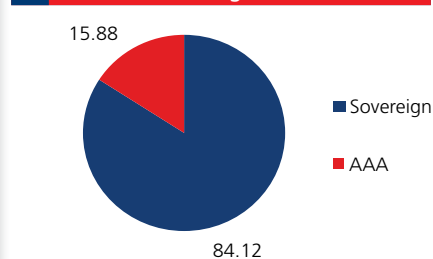
	Pension Gilt Fund (%)	Benchmark (%)
1 month	1.5	1.7
3 months	4.1	4.8
6 months	5.8	6.2
1 year	13.8	14.4
2 years	12.1	12.1
3 years	9.1	9.4
4 years	9.2	9.5
5 years	9.0	9.4
6 years	10.3	10.3
7 years	8.7	9.2
10 years	8.8	9.1
Inception	7.9	7.9

Past performance is not necessarily indicative of future performance

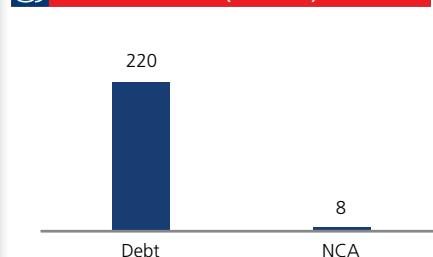
Portfolio

Holdings	% to Fund
G-Sec	81.31
7.88% GOI - 19.03.2030	8.77
1.44% INFLATION INDEX GS 2023	6.01
7.71% GJ SDL - 01.03.2027	5.28
7.38% MP SDL - 14.09.2026	5.21
6.65% Fertilizer Co GOI - 29.01.23	5.05
9.25% RJ SDL - 09.10.2023	3.73
7.00% GOI Fertilizer Bond - 10.12.22	3.26
8.91% MAH SDL - 05.09.2022	3.11
7.63% GOI - 17.06.2059	3.09
7.32% GOI - 28.01.2024	2.99
Others	34.81
MMI	15.35
NCA	3.34

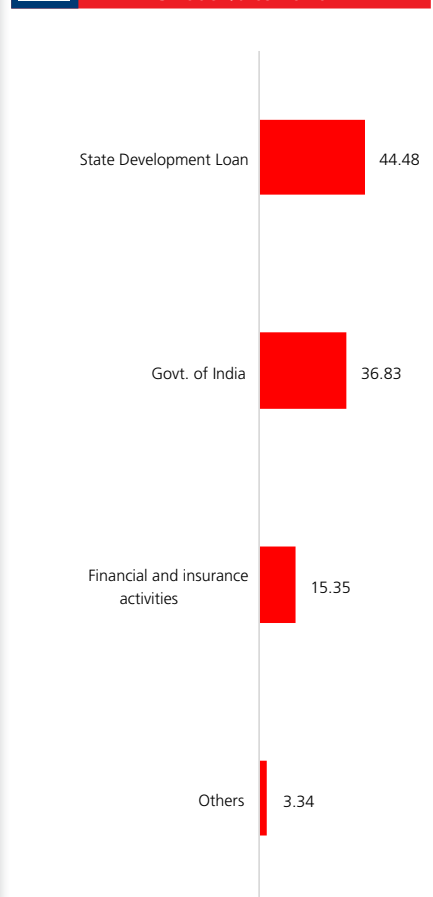
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION 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)
84.45

NAV
30.2338

Fund Manager
Debt : Gajendra Manavalan

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

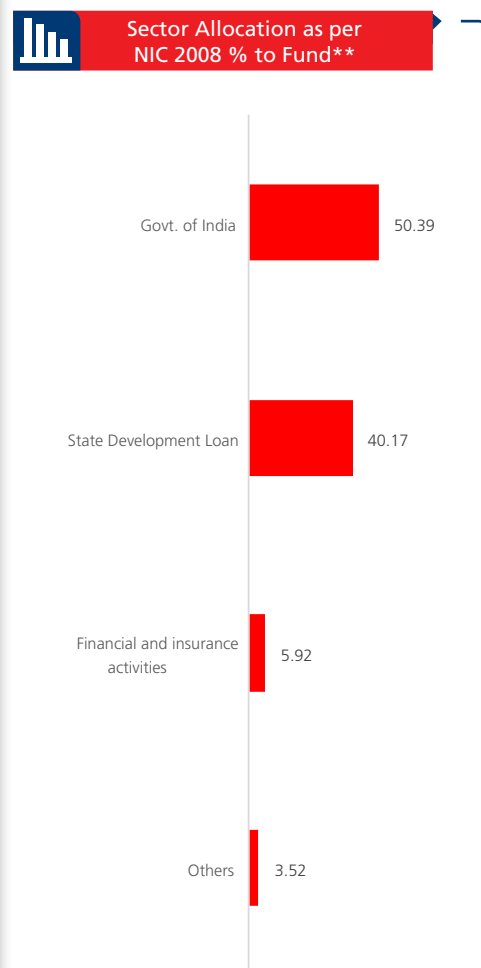
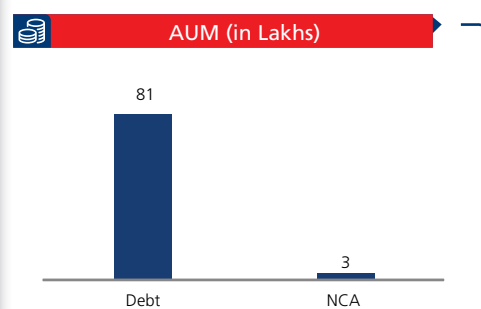
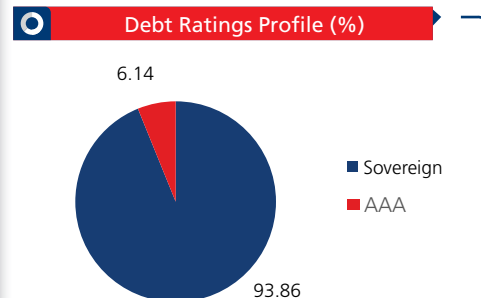
Modified Duration
Debt & Money
Market Instruments : 1.68

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	1.3	0.4
3 months	2.7	1.3
6 months	3.7	2.8
1 year	8.5	6.3
2 years	7.8	6.9
3 years	6.7	6.9
4 years	6.8	7.0
5 years	6.9	7.2
6 years	7.4	7.5
7 years	7.9	7.7
10 years	7.8	7.7
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	48.34
9.37% MAH SDL - 04.12.2023	18.23
8.84% PN SDL - 11.06.2024	4.96
8.39% RJ SPL SDL - 15.03.2022	2.61
8.90% MH SDL - 19.12.2022	2.58
8.92% RJ SDL - 21.11.2022	2.57
8.51% PN SDL - 10.04.2023	2.51
8.15% GOI FCI Bonds - 16.10.22	2.43
8.21% RJ SPL SDL - 31.03.2022	2.41
6.13% GOI - 04.06.2028	2.13
8.30% Fertilizer Co GOI - 07.12.23	1.92
Others	5.98
Corporate Debt	42.22
FRB G - 21.12.20	42.22
MMI	5.92
NCA	3.52



**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)



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[Fund Performance](#)
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Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

646.61

NAV

20.7868

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.26

Asset Allocation

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

Performance Meter

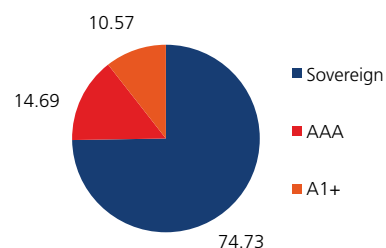
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.4	0.4
3 months	1.2	1.3
6 months	2.5	2.8
1 year	5.7	6.3
2 years	6.4	6.9
3 years	6.3	6.9
4 years	6.5	7.0
5 years	6.8	7.2
6 years	7.1	7.5
7 years	7.3	7.7
10 years	7.4	7.7
Inception	7.3	7.6

Past performance is not necessarily indicative of future performance

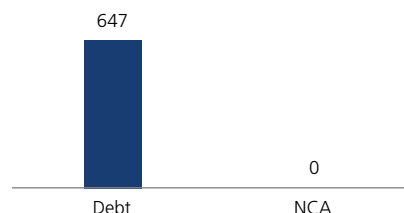
Portfolio

Holdings	% to Fund
MMI	99.98
NCA	0.02

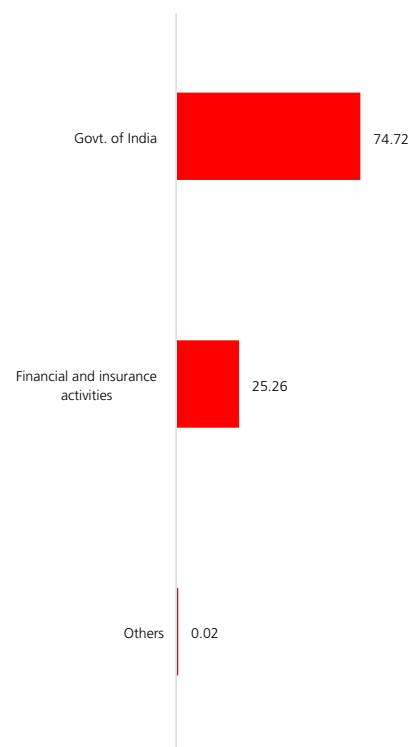
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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

19.5071

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.41

Asset Allocation

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

Performance Meter

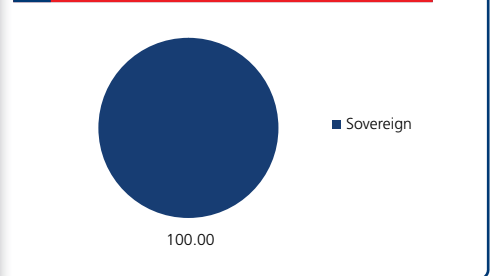
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	1.0	7.7
3 months	1.8	-6.7
6 months	2.3	-5.6
1 year	5.8	-1.3
2 years	5.5	3.7
3 years	4.3	5.6
4 years	3.7	7.7
5 years	3.9	6.7
6 years	4.4	8.5
7 years	4.2	8.5
10 years	4.2	7.8
Inception	4.9	8.3

Past performance is not necessarily indicative of future performance

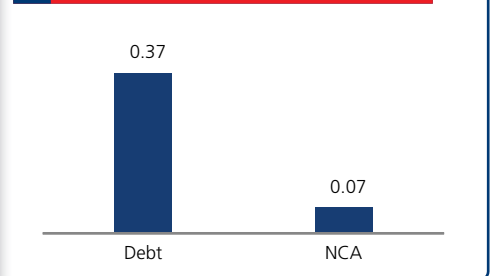
Portfolio

Holdings	% to Fund
G-Sec	84.23
8.56% TN SDL - 22.06.2021	76.06
9.20% GOI - 30.09.2030	8.17
MMI	0.00
NCA	15.77

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 Back Forward Email

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)

38,964.27

NAV

19.0659

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.35

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	80
MMI / Others	00 - 40	20

Performance Meter

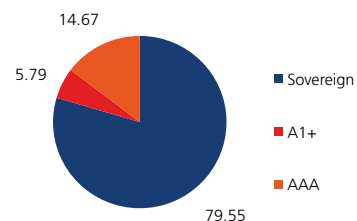
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	0.4
3 months	1.2	1.3
6 months	2.4	2.8
1 year	5.5	6.3
2 years	5.9	6.9
3 years	5.9	6.9
4 years	6.0	7.0
5 years	6.3	7.2
6 years	6.7	7.5
7 years	6.9	7.7
10 years	n.a	n.a
Inception	7.3	7.9

Past performance is not necessarily indicative of future performance

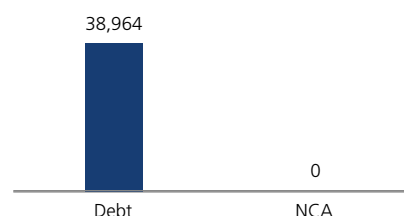
Portfolio

Holdings	% to Fund
G-Sec	79.55
364 Days T Bill - 29.10.2020	22.72
364 Days T Bill - 03.09.2020	17.89
182 Days T Bill - 27.08.2020	17.67
182 Days T Bill - 24.09.2020	10.11
364 Days T Bill - 30.07.2020	6.31
364 Days T Bill - 06.08.2020	2.06
364 Days T Bill - 27.08.2020	1.87
8.62% MAH SDL - 20.02.2023	0.92
MMI	20.45
NCA	0.00

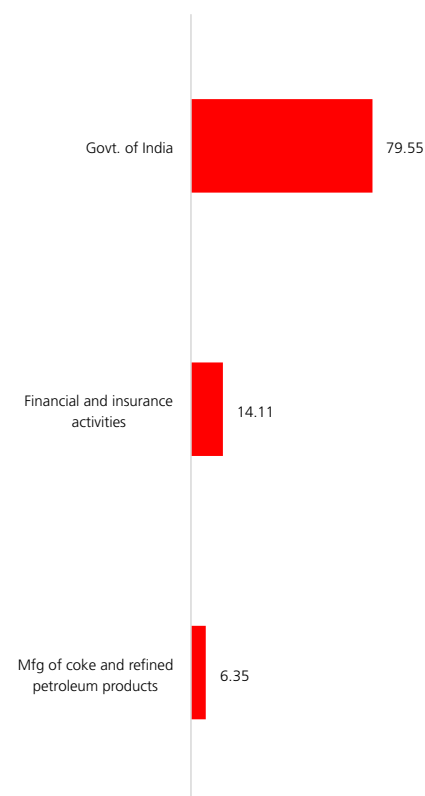
Debt Ratings Profile (%)



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)
387.98

NAV
30.1519

Fund Manager
Equity: Rohit Agarwal
Debt: Gajendra Manavalan

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

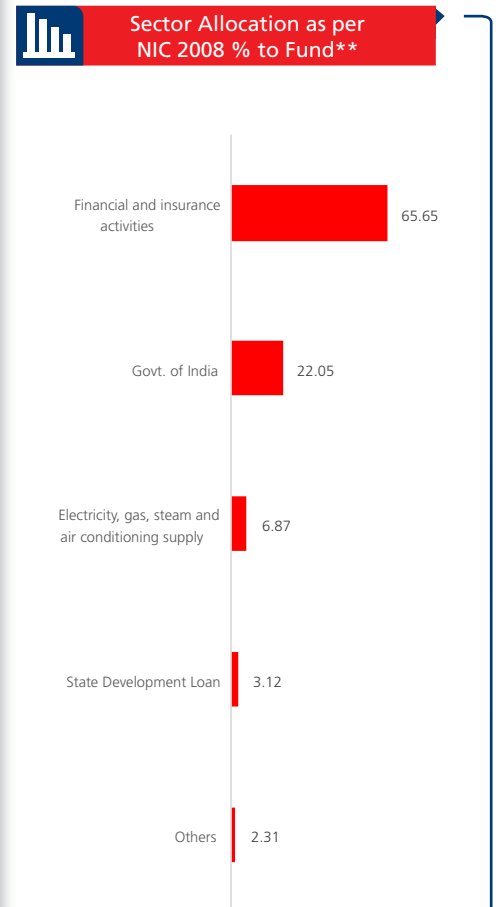
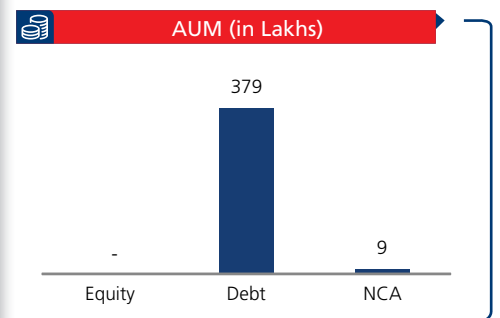
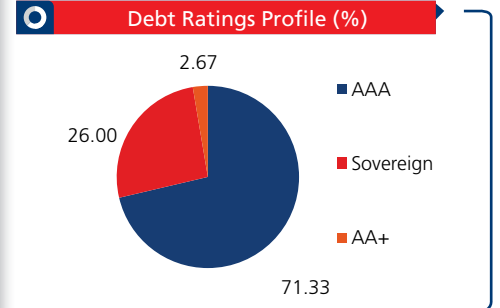
Modified Duration
Debt & Money
Market Instruments : 2.58

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	0.8	4.9
3 months	-8.3	-2.5
6 months	-6.4	-1.1
1 year	-0.8	4.6
2 years	3.2	6.6
3 years	4.1	6.8
4 years	6.3	8.3
5 years	5.5	7.6
6 years	7.2	9.1
7 years	6.5	8.7
10 years	6.4	8.1
Inception	6.3	8.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	00.0
G-Sec	33.57
7.27% GOI - 08.04.2026	11.07
8.15% GOI FCI Bonds - 16.10.22	5.49
9.20% GOI - 30.09.2030	3.08
8.70% REC - 28.09.2028	2.83
8.54% REC - 15.11.2028	2.80
8.15% NABARD - 28.03.2029	2.75
1.44% INFLATION INDEX GS 2023	1.43
7.65% RJ SDL - 29.11.2027	0.59
7.20% MH SDL -09.08.2027	0.32
7.62% KA SDL - 01.11.2027	0.30
Others	2.89
Corporate Debt	26.76
9.30% PGC - 28.06.2023	3.52
8.85% PGC - 19.10.2021	3.35
9.05% HDFC - 16.10.2028	2.83
8.90% PFC - 18.03.2028	2.81
8.63% REC - 25.08.2028	2.80
7.62% EXIM- 01.09.2026	2.72
7.85% PFC - 03.04.2028	2.67
8.35% Sundaram Finance - 31.05.2021	2.59
9.10% Shriram Transport Finance Co Ltd 12.07.2021	2.58
7.15% HDFC Bank FD NSE - 05.08.2020	0.52
Others	0.37
MMI	37.37
NCA	2.31



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

GROUP FUND

KOTAK GROUP BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

82,315.63

NAV

69.0782

Fund Manager

Equity: Rohit Agarwal
Debt: Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.95

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	52
Gsec / Debt	20 - 70	41
MMI / Others	00 - 40	7

Performance Meter

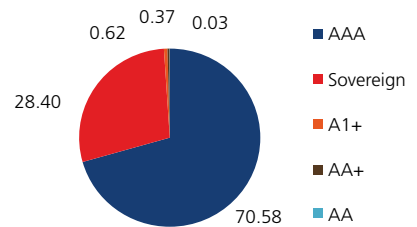
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	7.7	9.1
3 months	-8.8	-8.9
6 months	-6.5	-7.9
1 year	-1.5	-4.4
2 years	2.5	1.3
3 years	4.7	4.3
4 years	7.7	7.3
5 years	7.1	6.1
6 years	10.1	8.3
7 years	10.0	8.4
10 years	8.9	7.4
Inception	12.1	10.7

Past performance is not necessarily indicative of future performance

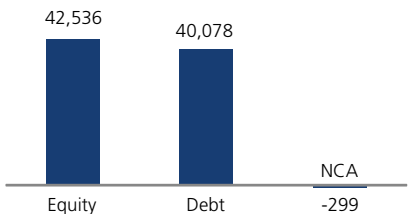
Portfolio

Holdings	% to Fund
Equity	51.67
Reliance Industries Ltd	4.85
SBI ETF Nifty Bank	4.15
Infosys Ltd	3.85
ICICI Bank Ltd	3.11
Bharti Airtel Ltd	2.40
HDFC Bank Ltd	2.25
Hindustan Unilever Ltd	1.96
Kotak Banking ETF - Dividend Payout Option	1.84
Tata Consultancy Services Ltd	1.56
Larsen And Toubro Ltd	1.47
Asian Paints Ltd	1.42
Axis Bank Ltd	1.18
Shree Cement Ltd	1.11
S R F Ltd	1.03
Coromandel International Ltd	0.98
Bajaj Finance Ltd	0.95
P I Industries Ltd	0.95
Maruti Suzuki India Ltd	0.94
Bharat Petroleum Corporation Ltd	0.92
UltraTech Cement Ltd	0.88
Others	13.88
G-Sec	17.78
7.16% GOI - 20.09.2050	4.65
8.54% REC - 15.11.2028	1.39
07.19% GOI - 15.09.2060	1.15
7.69% GOI - 17.06.2043	1.06
8.22% NABARD - 13.12.2028	0.96
1.44% INFLATION INDEX GS 2023	0.86
6.97% KA SDL - 26.02.2028	0.71
8.15% GOI FCI Bonds - 16.10.22	0.63
7.65% RJ SDL - 29.11.2027	0.53
8.50% NABARD - 27.02.2029	0.30
Others	5.53
Corporate Debt	23.67
9.05% HDFC - 16.10.2028	1.79
7.35% Bajaj Finance Ltd - 10.11.2022	1.48
8.56% REC - 29.11.2028	1.36
8.55% HDFC - 27.03.2029	1.28
7.35% HDFC - 10.02.2025	0.85
7.09% HDB Financial services Ltd - 17.04.2023	0.83
8.25% EXIM- 23.06.2031	0.76
7.85% PFC - 03.04.2028	0.73
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.71
8.65% PFC - 28.12.2024	0.65
Others	13.25
MMI	7.24
NCA	-0.36

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)
1,81,696.97

NAV
41.4569

Fund Manager
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 5.49

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	45
Debt	25 - 100	50
MMI / Others	00 - 40	5

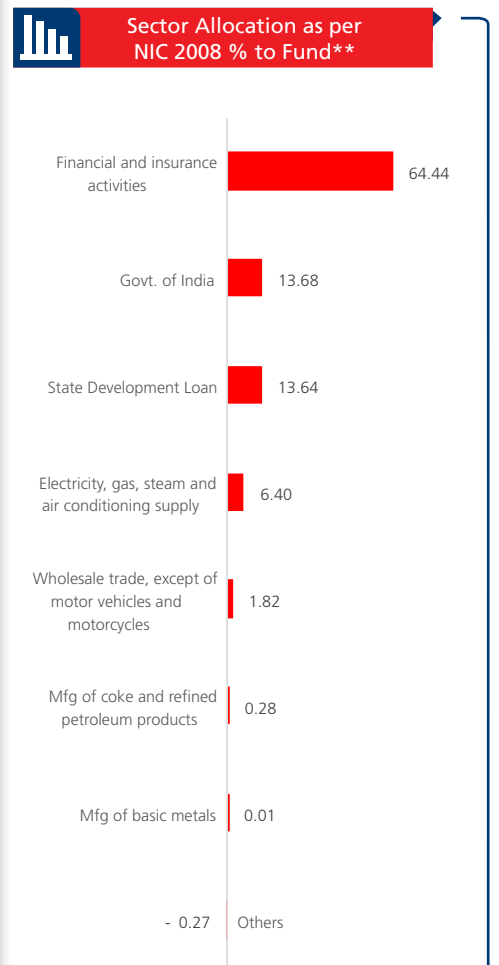
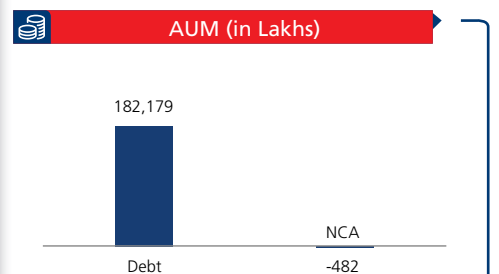
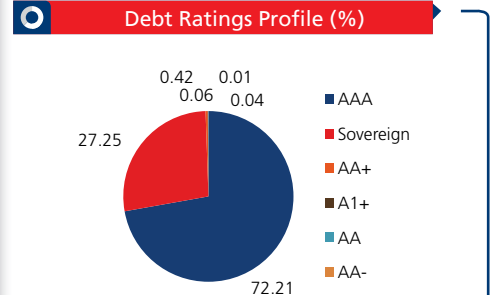
Performance Meter

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.2	0.7
3 months	4.1	3.7
6 months	6.3	5.4
1 year	14.9	13.5
2 years	12.3	10.7
3 years	9.3	8.4
4 years	9.5	8.8
5 years	9.3	8.8
6 years	10.3	9.6
7 years	9.1	8.7
10 years	9.6	8.4
Inception	9.3	7.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	44.74
7.16% GOI - 20.09.2050	7.59
8.24% NABARD - 22.03.2029	4.68
8.70% REC - 28.09.2028	4.55
8.54% REC - 15.11.2028	2.81
7.73% GJ SDL - 08.04.2029	2.41
7.83% MH SDL - 08.04.2030	2.26
8.22% NABARD - 13.12.2028	1.88
07.19% GOI - 15.09.2060	1.80
7.69% GOI - 17.06.2043	1.53
7.25% TN SDL - 31.03.2027	1.33
Others	13.88
Corporate Debt	50.32
9.05% HDFC - 16.10.2028	2.82
7.35% Bajaj Finance Ltd - 10.11.2022	2.65
8.55% HDFC - 27.03.2029	2.42
8.56% REC - 29.11.2028	2.20
7.09% HDB Financial services Ltd - 17.04.2023	2.06
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.64
8.5383% Bajaj Finance Ltd - 07.06.2022	1.53
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.38
8.44% HDFC Bank - 28.12.2028	1.22
8.25% EXIM- 23.06.2031	1.19
Others	31.21
MMI	5.21
NCA	-0.27



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

GROUP FUND

KOTAK GROUP GILT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
12,059.37

NAV
37.3180

Fund Manager
Debt : Gajendra Manavalan

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

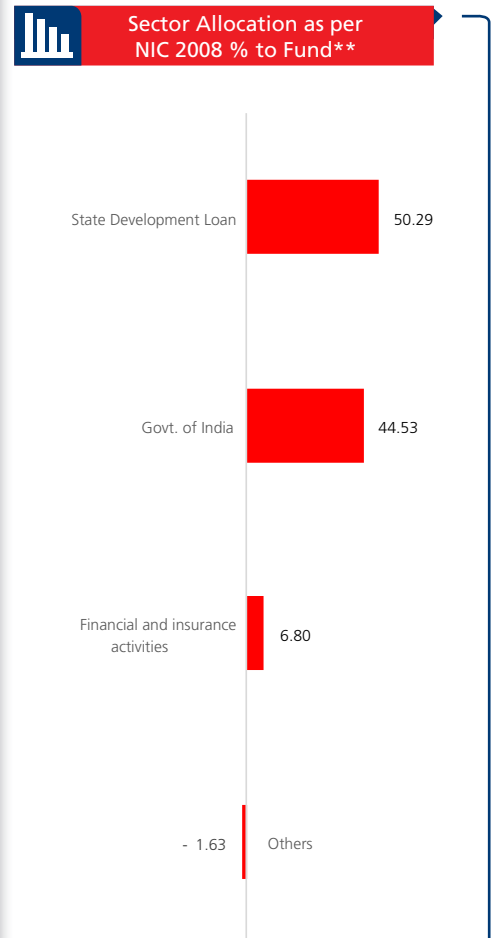
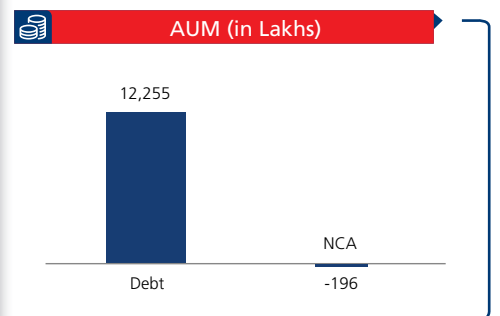
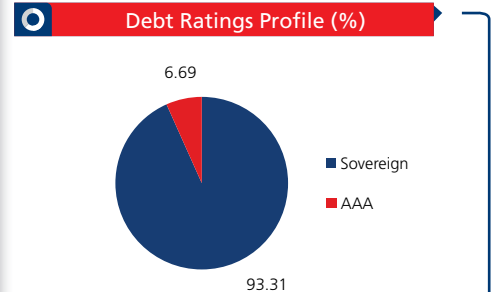
Modified Duration
Debt & Money
Market Instruments : 5.99

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	80 - 100	95
MMI / Others	00 - 20	5

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	1.6	1.7
3 months	4.8	4.8
6 months	6.5	6.2
1 year	14.9	14.4
2 years	12.7	12.1
3 years	9.5	9.4
4 years	9.6	9.5
5 years	9.3	9.4
6 years	10.6	10.3
7 years	9.0	9.2
10 years	9.2	9.1
Inception	8.1	7.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	94.83
7.61% GOI - 09.05.2030	13.46
7.69% GOI - 17.06.2043	10.33
7.25% TN SDL - 31.03.2027	8.80
7.16% GOI - 20.09.2050	7.80
7.35% MP SDL - 31.03.2029	7.46
9.12% GJ SDL - 23.05.2022	5.34
6.97% KA SDL - 26.02.2028	4.49
7.32% GOI - 28.01.2024	3.59
7.65% TN SDL - 06.12.2027	3.42
8.15% GOI FCI Bonds - 16.10.22	3.00
Others	27.14
MMI	6.80
NCA	-1.63



**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)
11,590.34

NAV
31.9970

Fund Manager
Debt : Gajendra Manavalan

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

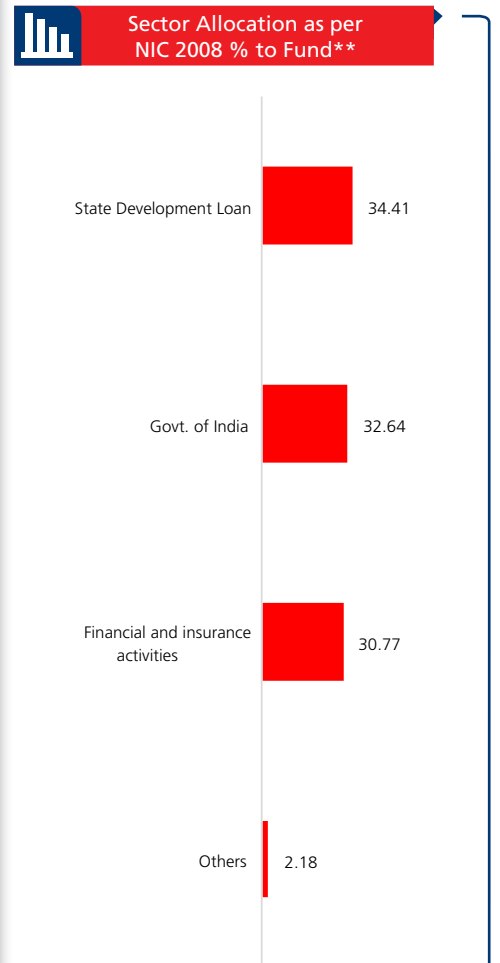
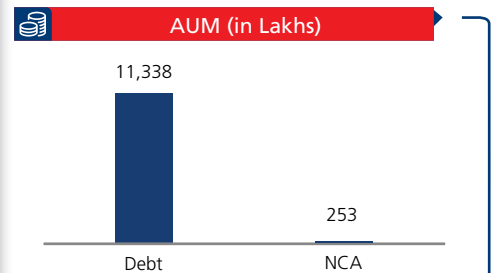
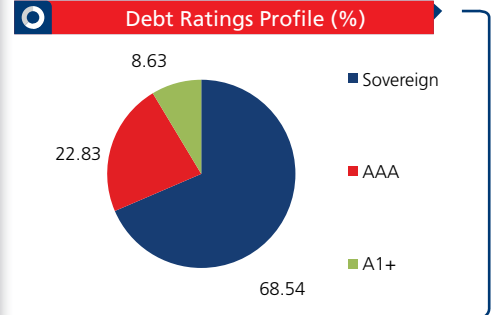
Modified Duration
Debt & Money
Market Instruments : 1.62

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

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	1.4	0.4
3 months	2.4	1.3
6 months	3.7	2.8
1 year	8.4	6.3
2 years	8.2	6.9
3 years	7.0	6.9
4 years	7.2	7.0
5 years	7.3	7.2
6 years	7.8	7.5
7 years	8.3	7.7
10 years	8.3	7.7
Inception	7.8	7.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	38.88
9.37% MAH SDL - 04.12.2023	13.30
7.20% MH SDL -09.08.2027	4.45
8.92% RJ SDL - 21.11.2022	3.84
9.12% GJ SDL - 23.05.2022	2.78
8.39% RJ SPL SDL - 15.03.2022	2.16
8.62% MAH SDL - 20.02.2023	1.87
8.84% PN SDL - 11.06.2024	1.74
8.30% Fertilizer Co GOI - 07.12.23	1.34
8.21% RJ SPL SDL - 31.03.2022	1.25
8.15% GOI FCI Bonds - 16.10.22	1.00
Others	5.16
Corporate Debt	41.92
FRB G - 21.12.20	25.16
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	9.07
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	7.69
MMI	17.02
NCA	2.18



**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)

25,844.81

NAV

16.2300

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.27

Asset Allocation

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

Performance Meter

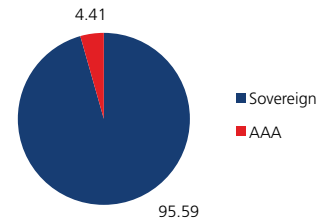
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.2	0.4
3 months	13.8	1.3
6 months	14.2	2.8
1 year	13.6	6.3
2 years	9.4	6.9
3 years	7.9	6.9
4 years	6.9	7.0
5 years	6.9	7.2
6 years	7.2	7.5
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.5	7.8

Past performance is not necessarily indicative of future performance

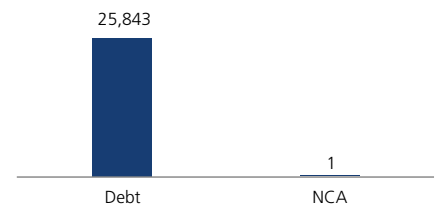
Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

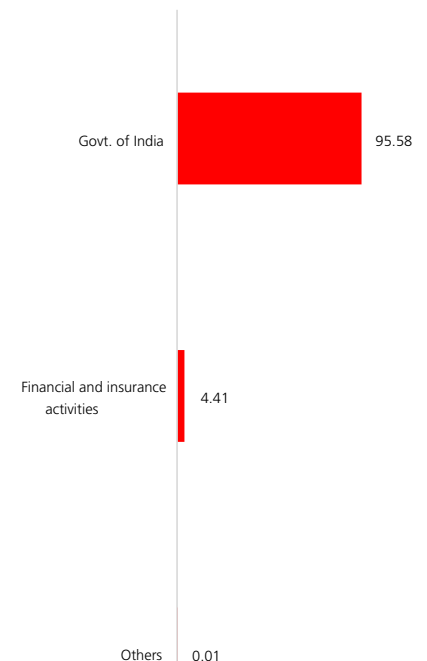
Debt Ratings Profile (%)



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)
53,326.25

NAV
22.7841

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

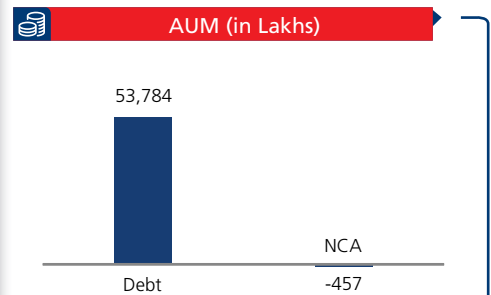
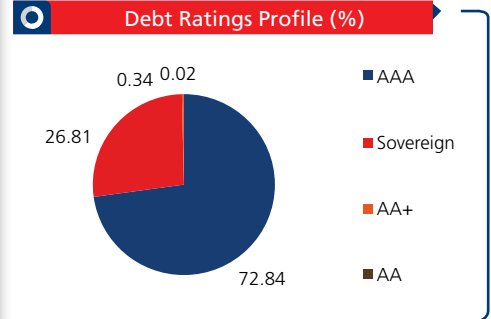
Modified Duration
Debt & Money
Market Instruments : 5.54

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	47
Debt	25 - 100	48
MMI / Others	00 - 40	5

Performance Meter		
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.1	0.7
3 months	4.0	3.7
6 months	6.1	5.4
1 year	14.4	13.5
2 years	11.9	10.7
3 years	9.1	8.4
4 years	9.2	8.8
5 years	9.0	8.8
6 years	10.0	9.6
7 years	8.9	8.7
10 years	n.a	n.a
Inception	9.5	8.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	47.38
8.12% NHPC - 22.03.2029	7.34
7.16% GOI - 20.09.2050	6.87
8.24% NABARD - 22.03.2029	3.51
8.70% REC - 28.09.2028	2.91
7.25% TN SDL -31.03.2027	2.37
8.54% REC - 15.11.2028	2.20
7.69% GOI - 17.06.2043	2.17
7.35% MP SDL - 31.03.2029	2.01
8.22% NABARD - 13.12.2028	1.78
7.73% GJ SDL - 08.04.2029	1.66
Others	14.58
Corporate Debt	47.65
9.05% HDFC - 16.10.2028	4.36
7.09% HDB Financial services Ltd - 17.04.2023	3.19
7.35% Bajaj Finance Ltd - 10.11.2022	2.23
8.30% NTPC - 15.01.2029	2.18
8.55% HDFC - 27.03.2029	2.07
8.56% REC - 29.11.2028	1.70
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.35
8.5383% Bajaj Finance Ltd - 07.06.2022	1.24
8.44% HDFC Bank - 28.12.2028	1.17
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.05
Others	27.12
MMI	5.82
NCA	-0.86



**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)

9,455.83

NAV

13.8880

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

100%-CRISIL Short Term Bond Fund Index

Modified Duration

Debt & Money
Market Instruments : 2.18

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	29
Debt	25 - 75	53
MMI / Others	10 - 75	18

Performance Meter

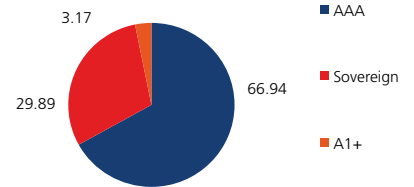
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	1.2	0.4
3 months	2.4	2.2
6 months	4.0	4.0
1 year	9.3	10.0
2 years	8.6	9.0
3 years	7.5	7.9
4 years	7.5	8.1
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.5	8.1

Past performance is not necessarily indicative of future performance

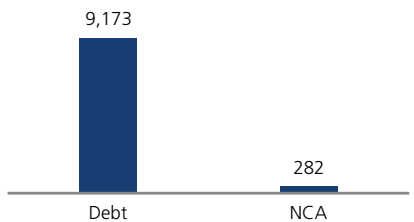
Portfolio

Holdings	% to Fund
G-Sec	29.00
7.20% MH SDL -09.08.2027	14.50
9.50% GJ SDL - 11.09.2023	2.38
8.09% GJ SDL - 25.05.2020	2.12
6.65% Fertilizer Co GOI - 29.01.23	1.64
9.69% PN SDL - 12.02.2024	1.19
8.90% KA SDL - 19.12.2022	1.15
9.17% PN SDL - 11.04.2022	1.13
8.09% TN SDL - 09.06.2020	1.06
9.25% RJ SDL - 09.10.2023	0.89
8.91% MAH SDL - 05.09.2022	0.75
Others	2.18
Corporate Debt	52.88
7.35% Bajaj Finance Ltd - 10.11.2022	8.44
9.05% HDFC - 20.11.2023	5.71
9.30% PGC - 28.06.2020	5.31
08.48% Mahindra and Mahindra Fin Services Ltd- 26.06.20	5.30
8.30% NTPC - 15.01.2029	4.55
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.17
8.35% Sundaram Finance - 31.05.2021	2.98
8.90% PGCIL - 25.02.2021	2.16
6.99% HDFC - 25.11.2021	2.02
9.20% PFC - 07.07.2021	1.97
Others	11.27
MMI	15.13
NCA	2.99

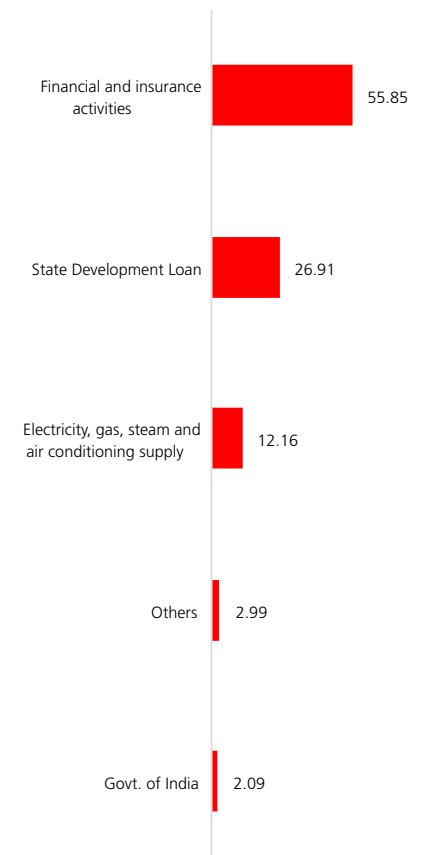
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP PRUDENT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

1st June 2018

AUM (in Lakhs)

6,154.46

NAV

12.0508

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

20% BSE 100 & 80% Crisil Composite Bond

Modified Duration

Debt & Money
Market Instruments : 5.36

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	16
Gsec / Debt	40 - 100	70
MMI / Others	00 - 40	14

Performance Meter

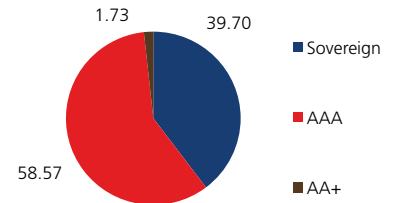
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	3.1	3.5
3 months	0.0	-0.4
6 months	2.1	1.0
1 year	9.3	7.5
2 years	n.a	n.a
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	20.5	16.3

Past performance is not necessarily indicative of future performance

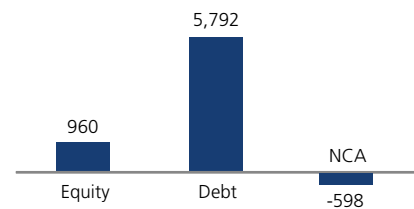
Portfolio

Holdings	% to Fund
Equity	15.60
Reliance Industries Ltd	1.69
SBI ETF Nifty Bank	1.33
ICICI Bank Ltd	1.14
Infosys Ltd	1.07
HDFC Bank Ltd	0.80
Bharti Airtel Ltd	0.66
Hindustan Unilever Ltd	0.47
Larsen And Toubro Ltd	0.45
Kotak Banking ETF - Dividend Payout Option	0.45
Axis Bank Ltd	0.44
Asian Paints Ltd	0.42
Tata Consultancy Services Ltd	0.39
Bajaj Finance Ltd	0.31
HCL Technologies Ltd	0.30
Dr Reddys Laboratories Ltd	0.29
UltraTech Cement Ltd	0.29
State Bank of India	0.26
Shree Cement Ltd	0.26
S R F Ltd	0.26
Coromandel International Ltd	0.23
Others	4.07
G-Sec	43.20
7.16% GOI - 20.09.2050	13.67
9.50% GJ SDL - 11.09.2023	5.47
7.69% GOI - 17.06.2043	3.75
8.70% REC - 28.09.2028	2.32
9.18% PN SDL - 09.11.2021	1.73
6.97% KA SDL - 26.02.2028	1.46
7.73% GJ SDL - 08.04.2029	1.30
7.83% MH SDL - 08.04.2030	1.22
07.19% GOI - 15.09.2060	1.06
8.22% NABARD - 13.12.2028	1.05
Others	10.16
Corporate Debt	27.20
9.24% LIC Housing Finance - 30.09.2024	2.12
8.56% REC - 29.11.2028	1.77
8.30% NTPC - 15.01.2029	1.75
7.85% PFC - 03.04.2028	1.68
9.10% Shriram Transport Finance Co Ltd 12.07.2021	1.63
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.60
7.65% Axis Bank Infrastructure Bonds - 30.01.2027	1.49
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	1.25
Others	11.17
MMI	23.72
NCA	-9.72

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	30.80
S R F Ltd	1.46
HDFC Standard Life Insurance Company Ltd	1.26
Titan Industries Ltd	1.24
Bharat Petroleum Corporation Ltd	1.23
Tata Global Beverages Ltd	1.19
Jubilant Foodworks Ltd	1.18
ICICI Lombard General Insurance Company Ltd	1.16
I T C Ltd	1.14
Alkem Laboratories Ltd	1.09
Gujarat State Petronet Ltd	1.06
HCL Technologies Ltd	1.05
National Thermal Power Corporation Ltd	0.89
Gujarat Gas Ltd	0.85
Torrent Pharmaceuticals Ltd	0.84
Voltas Ltd	0.77
Dabur India Ltd	0.76
SBI Life Insurance Company Ltd	0.71
Divis Laboratories Ltd	0.68
Siemens Ltd	0.61
HDFC Asset Management Co Ltd	0.60
Indraprastha Gas Ltd	0.59
Supreme Industries Ltd	0.58
AU Small Finance Bank Ltd	0.57
Ipca Laboratories Ltd	0.56
Hindustan Petroleum Corporation Ltd	0.50
Coromandel International Ltd	0.50
Interglobe Aviation Ltd	0.50
JK Cement Limited	0.49
Brigade Enterprises Ltd	0.48
The Ramco Cements Ltd	0.48
J B Chemicals & Pharmaceuticals Ltd	0.48
P N C Infratech Ltd	0.46
Hindalco Industries Ltd	0.43
Max Financial Services Ltd	0.43
Jindal Steel and Power Ltd	0.43
Polycab India Limited	0.42
L & T Technology Services Ltd	0.40
Page Industries Ltd	0.40
Kalpataru Power Transmission Ltd	0.39
Eicher Motors Ltd	0.39
Atul Ltd	0.34
Amara Raja Batteries Ltd	0.32
Aavas Financiers Ltd	0.27
Britannia Industries Ltd	0.26
Petronet L N G Ltd	0.17
Aditya Birla Fashion & Retail Ltd	0.15

Equity	Balanced Fund
Others	13.76
Maruti Suzuki India Ltd	0.79
UltraTech Cement Ltd	0.76
State Bank of India	0.71
Dabur India Ltd	0.65
The Ramco Cements Ltd	0.62
Max Financial Services Ltd	0.62
Hero Honda Motors Ltd	0.56
HDFC Standard Life Insurance Company Ltd	0.51
Petronet L N G Ltd	0.50
ICICI Lombard General Insurance Company Ltd	0.48
Titan Industries Ltd	0.48
Colgate Palmolive India Ltd	0.47
Tata Global Beverages Ltd	0.44
I T C Ltd	0.44
Hindustan Petroleum Corporation Ltd	0.41
Eicher Motors Ltd	0.40
Mahindra & Mahindra Ltd	0.38
Housing Development Finance Corp. Ltd	0.36
Supreme Industries Ltd	0.34
Container Corporation of India Ltd	0.34
SBI Life Insurance Company Ltd	0.33
P N C Infratech Ltd	0.31
Jubilant Foodworks Ltd	0.31
Emami Ltd	0.26
Mahindra & Mahindra Financial Services Ltd	0.25
Brigade Enterprises Ltd	0.24
Hindalco Industries Ltd	0.22
Kalpataru Power Transmission Ltd	0.18
Cholamandalam Financial Holdings Ltd	0.17
AU Small Finance Bank Ltd	0.17
Astral Poly Technik Ltd	0.15
ICICI Prudential Bank ETF Nifty Bank Index	0.13
Apollo Hospitals Enterprise Ltd	0.12
Odisha Cement Ltd	0.12
Jindal Steel and Power Ltd	0.11
Interglobe Aviation Ltd	0.11
Indian Hotels Company Ltd	0.10
Page Industries Ltd	0.06
Bata India Ltd	0.05
Gujarat Gas Ltd	0.05
Tata Steel Ltd	0.02

Equity	Frontline Equity Fund
Others	29.35
I T C Ltd	1.61
Bharat Petroleum Corporation Ltd	1.61
S R F Ltd	1.55
UltraTech Cement Ltd	1.55
The Ramco Cements Ltd	1.31
Colgate Palmolive India Ltd	1.25
Hero Honda Motors Ltd	1.16
Dabur India Ltd	1.09
Cadila Healthcare Ltd	1.08
Max Financial Services Ltd	1.00
HDFC Standard Life Insurance Company Ltd	0.99
Petronet L N G Ltd	0.96
ICICI Lombard General Insurance Company Ltd	0.93
Alkem Laboratories Ltd	0.92
Tata Global Beverages Ltd	0.91
Titan Industries Ltd	0.86
Hindustan Petroleum Corporation Ltd	0.85
Supreme Industries Ltd	0.85
Eicher Motors Ltd	0.81
Mahindra & Mahindra Ltd	0.74
SBI Life Insurance Company Ltd	0.68
Divis Laboratories Ltd	0.63
P N C Infratech Ltd	0.61
Mahindra & Mahindra Financial Services Ltd	0.50
Brigade Enterprises Ltd	0.49
Container Corporation of India Ltd	0.48
Hindalco Industries Ltd	0.46
Jubilant Foodworks Ltd	0.38
Apollo Hospitals Enterprise Ltd	0.37
Kalpataru Power Transmission Ltd	0.36
Cholamandalam Financial Holdings Ltd	0.33
AU Small Finance Bank Ltd	0.29
Odisha Cement Ltd	0.29
ICICI Prudential Bank ETF Nifty Bank Index	0.25
Jindal Steel and Power Ltd	0.22
Astral Poly Technik Ltd	0.22
Interglobe Aviation Ltd	0.21
Emami Ltd	0.20
Gujarat Gas Ltd	0.20
Page Industries Ltd	0.12
Tata Steel Ltd	0.04

Equity	Kotak Opportunities Fund
Others	31.37
Axis Bank Ltd	1.42
Titan Industries Ltd	1.30
Bharat Petroleum Corporation Ltd	1.29
HDFC Standard Life Insurance Company Ltd	1.27
ICICI Lombard General Insurance Company Ltd	1.20
Jubilant Foodworks Ltd	1.20
Tata Global Beverages Ltd	1.20
I T C Ltd	1.15
Alkem Laboratories Ltd	1.13
HCL Technologies Ltd	1.09
Gujarat State Petronet Ltd	1.08
Gujarat Gas Ltd	0.86
Torrent Pharmaceuticals Ltd	0.86
National Thermal Power Corporation Ltd	0.84
Voltas Ltd	0.77
Dabur India Ltd	0.76
SBI Life Insurance Company Ltd	0.72
Divis Laboratories Ltd	0.70
HDFC Asset Management Co Ltd	0.63
Siemens Ltd	0.61
Supreme Industries Ltd	0.60
Indraprastha Gas Ltd	0.59
AU Small Finance Bank Ltd	0.57
Ipca Laboratories Ltd	0.56
JK Cement Limited	0.54
Interglobe Aviation Ltd	0.52
The Ramco Cements Ltd	0.52
Hindustan Petroleum Corporation Ltd	0.51
Coromandel International Ltd	0.50
Brigade Enterprises Ltd	0.49
P N C Infratech Ltd	0.49
J B Chemicals & Pharmaceuticals Ltd	0.48
Max Financial Services Ltd	0.46
Jindal Steel and Power Ltd	0.45
Kalpataru Power Transmission Ltd	0.43
Page Industries Ltd	0.43
Hindalco Industries Ltd	0.42
Polycab India Limited	0.42
L & T Technology Services Ltd	0.41
Eicher Motors Ltd	0.41
Atul Ltd	0.34
Amara Raja Batteries Ltd	0.34
Britannia Industries Ltd	0.26
Aavas Financiers Ltd	0.26
Petronet L N G Ltd	0.17
Aditya Birla Fashion & Retail Ltd	0.15
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	27.94
Dr Reddys Laboratories Ltd	1.69
Coromandel International Ltd	1.64
S R F Ltd	1.62
I T C Ltd	1.56
The Ramco Cements Ltd	1.54
Dabur India Ltd	1.37
Titan Industries Ltd	1.28
Hero Honda Motors Ltd	1.25
Cadila Healthcare Ltd	1.06
HDFC Standard Life Insurance Company Ltd	1.06
Max Financial Services Ltd	1.02
Hindustan Petroleum Corporation Ltd	1.02
Petronet L N G Ltd	0.99
Supreme Industries Ltd	0.98
Eicher Motors Ltd	0.94
Tata Global Beverages Ltd	0.94
Mahindra & Mahindra Ltd	0.78
Colgate Palmolive India Ltd	0.72
Alkem Laboratories Ltd	0.69
Divis Laboratories Ltd	0.63
Hindalco Industries Ltd	0.62
ICICI Lombard General Insurance Company Ltd	0.60
Container Corporation of India Ltd	0.50
SBI Life Insurance Company Ltd	0.47
Apollo Hospitals Enterprise Ltd	0.40
Jubilant Foodworks Ltd	0.38
Mahindra & Mahindra Financial Services Ltd	0.38
Astral Poly Technik Ltd	0.32
Gujarat Gas Ltd	0.25
AU Small Finance Bank Ltd	0.23
Emami Ltd	0.23
Jindal Steel and Power Ltd	0.21
Interglobe Aviation Ltd	0.21
Page Industries Ltd	0.14
Odisha Cement Ltd	0.11
Tata Steel Ltd	0.08
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Guarantee Fund
Others	2.57
HCL Technologies Ltd	0.15
National Thermal Power Corporation Ltd	0.15
State Bank of India	0.15
Oil & Natural Gas Corporation Ltd	0.14
Hero Honda Motors Ltd	0.14
Power Grid Corporation of India Ltd	0.13
Cipla Ltd	0.13
Titan Industries Ltd	0.13
Bajaj Finance Ltd	0.12
Hindalco Industries Ltd	0.09
Eicher Motors Ltd	0.09
J S W Steel Ltd	0.09
Tech Mahindra Ltd	0.09
Vedanta Ltd	0.08
Bharat Petroleum Corporation Ltd	0.08
Wipro Ltd	0.07
Adani Ports and Special Economic Zone Ltd	0.07
Tata Steel Ltd	0.07
UPL Ltd	0.07
Zee Entertainment Enterprises Ltd	0.07
Coal India Ltd	0.06
Bajaj Finserv Ltd	0.06
Grasim Industries Ltd	0.06
GAIL (India) Ltd	0.06
IndusInd Bank Ltd	0.06
Indian Oil Corporation Ltd	0.06
Tata Motors Ltd	0.05
Bharti Infratel Ltd	0.05

Equity	Kotak Dynamic Growth Fund
Others	20.33
Bharat Petroleum Corporation Ltd	1.21
Maruti Suzuki India Ltd	1.17
The Ramco Cements Ltd	1.08
State Bank of India	1.06
Dabur India Ltd	0.85
ICICI Lombard General Insurance Company Ltd	0.81
Colgate Palmolive India Ltd	0.78
Petronet L N G Ltd	0.73
Supreme Industries Ltd	0.71
Hindustan Petroleum Corporation Ltd	0.70
Titan Industries Ltd	0.69
Eicher Motors Ltd	0.64
Tata Global Beverages Ltd	0.61
Brigade Enterprises Ltd	0.58
HDFC Standard Life Insurance Company Ltd	0.57
I T C Ltd	0.57
Mahindra & Mahindra Ltd	0.56
SBI Life Insurance Company Ltd	0.56
Hero Honda Motors Ltd	0.54
Container Corporation of India Ltd	0.54
Max Financial Services Ltd	0.52
P N C Infratech Ltd	0.47
Emami Ltd	0.44
Housing Development Finance Corp. Ltd	0.43
Jubilant Foodworks Ltd	0.41
Hindalco Industries Ltd	0.39
Mahindra & Mahindra Financial Services Ltd	0.37
AU Small Finance Bank Ltd	0.33
Odisha Cement Ltd	0.31
Kalpitaru Power Transmission Ltd	0.28
Cholamandalam Financial Holdings Ltd	0.25
ICICI Prudential Bank ETF Nifty Bank Index	0.19
Astral Poly Technik Ltd	0.18
Apollo Hospitals Enterprise Ltd	0.18
Interglobe Aviation Ltd	0.16
Indian Hotels Company Ltd	0.14
Bata India Ltd	0.09
Page Industries Ltd	0.09
Gujarat Gas Ltd	0.08
Tata Steel Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Dynamic Balanced Fund
Others	11.60
Petronet L N G Ltd	0.74
Hero Honda Motors Ltd	0.68
HDFC Standard Life Insurance Company Ltd	0.66
ICICI Lombard General Insurance Company Ltd	0.64
Maruti Suzuki India Ltd	0.63
Hindustan Unilever Ltd	0.56
Max Financial Services Ltd	0.54
Titan Industries Ltd	0.54
Container Corporation of India Ltd	0.52
Hindustan Petroleum Corporation Ltd	0.51
Jubilant Foodworks Ltd	0.48
Eicher Motors Ltd	0.44
Colgate Palmolive India Ltd	0.43
Supreme Industries Ltd	0.42
Interglobe Aviation Ltd	0.37
Brigade Enterprises Ltd	0.36
SBI Life Insurance Company Ltd	0.36
Emami Ltd	0.30
Hindalco Industries Ltd	0.29
I T C Ltd	0.28
Tata Steel Ltd	0.26
P N C Infratech Ltd	0.25
The Ramco Cements Ltd	0.24
Britannia Industries Ltd	0.17
Odisha Cement Ltd	0.15
Kalpitaru Power Transmission Ltd	0.15
Indian Hotels Company Ltd	0.14
P I Industries Ltd	0.13
Tata Global Beverages Ltd	0.11
Mahindra & Mahindra Ltd	0.10
IndusInd Bank Ltd	0.10
Astral Poly Technik Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

The Break-up of Others is as given below

Equity	Pension Classic Opportunities Fund
Others	31.50
Axis Bank Ltd	1.45
Titan Industries Ltd	1.29
HDFC Standard Life Insurance Company Ltd	1.27
Bharat Petroleum Corporation Ltd	1.26
ICICI Lombard General Insurance Company Ltd	1.24
Tata Global Beverages Ltd	1.20
Jubilant Foodworks Ltd	1.20
I T C Ltd	1.15
Alkem Laboratories Ltd	1.10
HCL Technologies Ltd	1.09
Gujarat State Petronet Ltd	1.09
Gujarat Gas Ltd	0.86
Torrent Pharmaceuticals Ltd	0.85
National Thermal Power Corporation Ltd	0.84
Dabur India Ltd	0.76
Volta Ltd	0.73
SBI Life Insurance Company Ltd	0.72
Divis Laboratories Ltd	0.71
HDFC Asset Management Co Ltd	0.66
Siemens Ltd	0.61
Supreme Industries Ltd	0.61
Indraprastha Gas Ltd	0.59
AU Small Finance Bank Ltd	0.58
Ipca Laboratories Ltd	0.56
JK Cement Limited	0.54
P N C Infratech Ltd	0.53
Interglobe Aviation Ltd	0.53
Brigade Enterprises Ltd	0.52
The Ramco Cements Ltd	0.52
Hindustan Petroleum Corporation Ltd	0.51
Max Financial Services Ltd	0.49
Coromandel International Ltd	0.48
J B Chemicals & Pharmaceuticals Ltd	0.48
Page Industries Ltd	0.45
Hindalco Industries Ltd	0.45
Jindal Steel and Power Ltd	0.44
Kalpitaru Power Transmission Ltd	0.44
Eicher Motors Ltd	0.42
Polycab India Limited	0.41
L & T Technology Services Ltd	0.41
Atul Ltd	0.34
Amara Raja Batteries Ltd	0.31
Britannia Industries Ltd	0.26
Aavas Financiers Ltd	0.22
Petronet L N G Ltd	0.17
Aditya Birla Fashion & Retail Ltd	0.15
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Kotak Pension Opportunities Fund
Others	27.13
S R F Ltd	1.36
Jubilant Foodworks Ltd	1.29
HCL Technologies Ltd	1.27
Divis Laboratories Ltd	1.20
Titan Industries Ltd	1.14
HDFC Standard Life Insurance Company Ltd	1.08
Shree Cement Ltd	1.08
SBI Life Insurance Company Ltd	1.01
Mahindra & Mahindra Ltd	1.01
Volta Ltd	1.01
ICICI Prudential Bank ETF Nifty Bank Index	0.98
ICICI Lombard General Insurance Company Ltd	0.93
UltraTech Cement Ltd	0.92
Container Corporation of India Ltd	0.86
Colgate Palmolive India Ltd	0.85
Bata India Ltd	0.79
Interglobe Aviation Ltd	0.78
HDFC Asset Management Co Ltd	0.74
Hindalco Industries Ltd	0.66
Supreme Industries Ltd	0.65
Torrent Pharmaceuticals Ltd	0.62
Gujarat State Petronet Ltd	0.60
Dabur India Ltd	0.57
C E S C Ltd	0.53
Hero Honda Motors Ltd	0.51
The Ramco Cements Ltd	0.50
Kalpitaru Power Transmission Ltd	0.46
Brigade Enterprises Ltd	0.44
AU Small Finance Bank Ltd	0.43
Indian Hotels Company Ltd	0.39
JK Cement Limited	0.38
Siemens Ltd	0.37
P N C Infratech Ltd	0.37
Eicher Motors Ltd	0.34
State Bank of India	0.29
Astral Poly Technik Ltd	0.27
Tata Global Beverages Ltd	0.18
I T C Ltd	0.17
6% Zee Entertainment Enterprises Ltd Pref Shares	0.10

Equity	Pension Frontline Equity Fund
Others	21.49
Petronet L N G Ltd	1.35
ICICI Lombard General Insurance Company Ltd	1.23
HDFC Standard Life Insurance Company Ltd	1.18
Titan Industries Ltd	1.16
The Ramco Cements Ltd	1.09
Colgate Palmolive India Ltd	0.97
Eicher Motors Ltd	0.92
Coromandel International Ltd	0.89
Hindustan Petroleum Corporation Ltd	0.89
Jubilant Foodworks Ltd	0.88
Hero Honda Motors Ltd	0.86
Mahindra & Mahindra Ltd	0.82
Container Corporation of India Ltd	0.71
Interglobe Aviation Ltd	0.69
Supreme Industries Ltd	0.69
SBI Life Insurance Company Ltd	0.69
Brigade Enterprises Ltd	0.68
Emami Ltd	0.63
Tata Steel Ltd	0.61
P N C Infratech Ltd	0.58
I T C Ltd	0.57
Hindalco Industries Ltd	0.56
Max Financial Services Ltd	0.53
Cholamandlam Financial Holdings Ltd	0.39
Britannia Industries Ltd	0.38
Kalpitaru Power Transmission Ltd	0.33
Indian Hotels Company Ltd	0.29
Tata Global Beverages Ltd	0.24
Mahindra & Mahindra Financial Services Ltd	0.21
Jindal Steel and Power Ltd	0.20
Astral Poly Technik Ltd	0.20
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03
AU Small Finance Bank Ltd	0.02
Bata India Ltd	0.02

Equity	Pension Guarantee Fund
Others	2.68
HCL Technologies Ltd	0.16
National Thermal Power Corporation Ltd	0.16
State Bank of India	0.15
Oil & Natural Gas Corporation Ltd	0.15
Hero Honda Motors Ltd	0.14
Power Grid Corporation of India Ltd	0.14
Cipla Ltd	0.13
Titan Industries Ltd	0.13
Bajaj Finance Ltd	0.13
Eicher Motors Ltd	0.10
Hindalco Industries Ltd	0.10
J S W Steel Ltd	0.09
Tech Mahindra Ltd	0.09
Vedanta Ltd	0.08
Bharat Petroleum Corporation Ltd	0.08
Wipro Ltd	0.08
Adani Ports and Special Economic Zone Ltd	0.08
Tata Steel Ltd	0.07
UPL Ltd	0.07
Zee Entertainment Enterprises Ltd	0.07
Coal India Ltd	0.06
Grasim Industries Ltd	0.06
Bajaj Finserv Ltd	0.06
GAIL (India) Ltd	0.06
IndusInd Bank Ltd	0.06
Indian Oil Corporation Ltd	0.06
Tata Motors Ltd	0.05
Bharti Infratel Ltd	0.05

The Break-up of Others is as given below

Equity	Pension Balanced Fund II
Others	11.91
Max Financial Services Ltd	0.72
HDFC Standard Life Insurance Company Ltd	0.69
Petronet L N G Ltd	0.69
Bajaj Finance Ltd	0.63
Jubilant Foodworks Ltd	0.62
Colgate Palmolive India Ltd	0.55
The Ramco Cements Ltd	0.53
Mahindra & Mahindra Ltd	0.53
SBI Life Insurance Company Ltd	0.52
Eicher Motors Ltd	0.52
Hindustan Petroleum Corporation Ltd	0.49
Interglobe Aviation Ltd	0.49
Container Corporation of India Ltd	0.47
Supreme Industries Ltd	0.47
Britannia Industries Ltd	0.46
Brigade Enterprises Ltd	0.42
Emami Ltd	0.38
Hindalco Industries Ltd	0.38
I T C Ltd	0.37
P N C Infratech Ltd	0.34
Tata Steel Ltd	0.31
AU Small Finance Bank Ltd	0.30
Odisha Cement Ltd	0.27
Kalpataru Power Transmission Ltd	0.20
Indian Hotels Company Ltd	0.15
Tata Global Beverages Ltd	0.15
Mahindra & Mahindra Financial Services Ltd	0.11
Bata India Ltd	0.07
Astral Poly Technik Ltd	0.07
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Group Balanced Fund
Others	13.88
Dr Reddys Laboratories Ltd	0.88
HCL Technologies Ltd	0.78
The Ramco Cements Ltd	0.76
Max Financial Services Ltd	0.67
HDFC Standard Life Insurance Company Ltd	0.64
Petronet L N G Ltd	0.61
ICICI Lombard General Insurance Company Ltd	0.59
Dabur India Ltd	0.57
Colgate Palmolive India Ltd	0.56
Tata Global Beverages Ltd	0.54
Housing Development Finance Corp. Ltd	0.50
Titan Industries Ltd	0.47
Eicher Motors Ltd	0.47
Hindustan Petroleum Corporation Ltd	0.44
Mahindra & Mahindra Ltd	0.43
ICICI Prudential Bank ETF Nifty Bank Index	0.42
Supreme Industries Ltd	0.42
Hero Honda Motors Ltd	0.38
P N C Infratech Ltd	0.36
Mahindra & Mahindra Financial Services Ltd	0.33
SBI Life Insurance Company Ltd	0.32
Emami Ltd	0.32
Brigade Enterprises Ltd	0.32
Hindalco Industries Ltd	0.28
AU Small Finance Bank Ltd	0.21
Kalpataru Power Transmission Ltd	0.21
Cholamandalam Financial Holdings Ltd	0.19
Astral Poly Technik Ltd	0.18
Divis Laboratories Ltd	0.17
Apollo Hospitals Enterprise Ltd	0.15
Odisha Cement Ltd	0.15
Interglobe Aviation Ltd	0.14
Jubilant Foodworks Ltd	0.13
Jindal Steel and Power Ltd	0.13
Page Industries Ltd	0.07
Gujarat Gas Ltd	0.06
Tata Steel Ltd	0.02

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