

NOVEMBER 2020

FUND UPDATE

YOUR INVESTMENT PERFORMANCE




INDIVIDUAL FUNDS

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Month Gone By – Markets

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

The Indian equities staying true to expectations, were immensely volatile during the month of October – opening at 11,364 on October 1st to first ever breaching 12,000 levels on October 12th since the March meltdown, before finally closing at 11,642 on October 30th. What really contributed to this volatility was the stimulus tantrum in USA majorly during the first half of the month followed by a risk-off sentiment due to the second wave of infections in Europe. The risk-off sentiment is expected to continue well into the US Presidential Elections. The crude has recorded almost a 10% fall from monthly highs of \$43 owing to risk-off sentiment, but there are significant upside factors emerging to push crude prices higher – a staggering recovery in major economies and seasonal spikes during winter months.

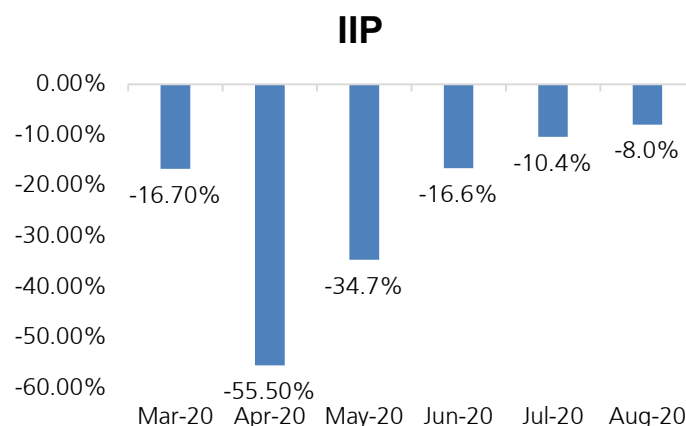
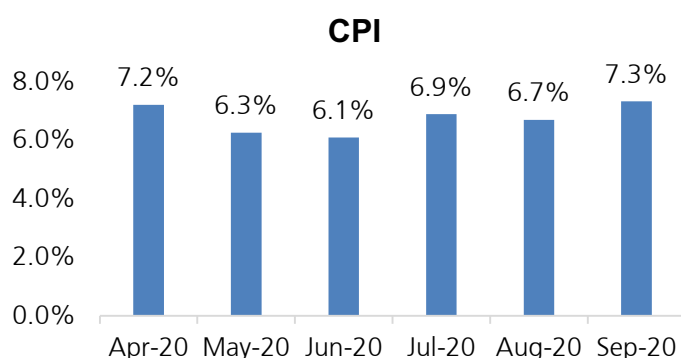
	1mth	1yr	5yr (CAGR)
Nifty	3.5%	-1.7%	7.6%
NSE Midcap 50	0.0%	1.9%	7.1%
NSE Small cap 50	-0.8%	5.1%	-0.2%
Crisil Composite Bond Index	1.7%	12.2%	9.1%
Gold(USD/oz)	-0.4%	25.6%	10.5%
Brent Crude(USD/bbl)	-8.5%	-38.2%	-5.4%

Source: Bloomberg

The Gol 10Y Benchmark was fairly rangebound between 5.85-5.95 for the major part of the month. The RBI Governor's statement to support the yields by bi-monthly OMOs in Central Government Securities and a monthly OMO in State Development Loans and a dovish guidance to the market has kept the yields contained. The US 10Y yields however continued to be volatile due to the onset of US Elections, risk-off scenarios emanating from second wave and stimulus talks. Various factors already discussed above. On October 30th, US 10Y yields recorded a spike of almost 10% d-o-d on back of strong Q3 GDP growth at 33.1% annualized and upbeat US Consumer spending data at 1.4%.

INR saw a gradual weakening in the month. From recording a close of 73.14 on October 1st, it weakened to 74.55 on October 31st. Though the economic severity of lockdowns imposed in Europe remain largely debated, the risk-off sentiment triggered ahead of major events, no major inflows to boost rupee and second wave of pandemic requires a further weakening bias towards INR.

Economy



IIP: Index for Industrial Production for August contracted 8% (vs. 10.4% contraction in July). Manufacturing which has a weight of 77.63% in the index recorded a fall of 8.6%, followed by mining (weight of 14.38%) recording a fall of 9.8%. In the manufacturing, biggest contributors to the fall were coke, refined petroleum products, textiles and wearing apparel, vehicles and capital equipments.

CPI: Headline CPI for September came in at 7.34% vs expectations of 6.9%.. Food inflation recorded a spike of 9.73% bolstered by vegetables which rose by 20.7% y-o-y and protein basket which has a combined weight of 13% in the index recorded a spike of 11% y-o-y. Transport and Communication which has a weight of 7.6% also recorded a spike of 11.5% y-o-y.

Trade Deficit: India recorded a trade deficit of USD 2.7 bn vs USD 11.7 bn recorded last year. Exports at USD 27.58 bn were 6% above last year corresponding month's figure of USD 26.02 bn, while imports in September 2020 were USD 30.31 bn, which is a decline of 19.60% over imports of USD 37.69 bn in September 2019. Oil imports in September 2020 were USD 5.83 bn, which is 35.88% lower compared to USD 9.09 bn in September 2019. However taking trade and services together, the overall trade balance is a surplus of USD 4.13 bn.

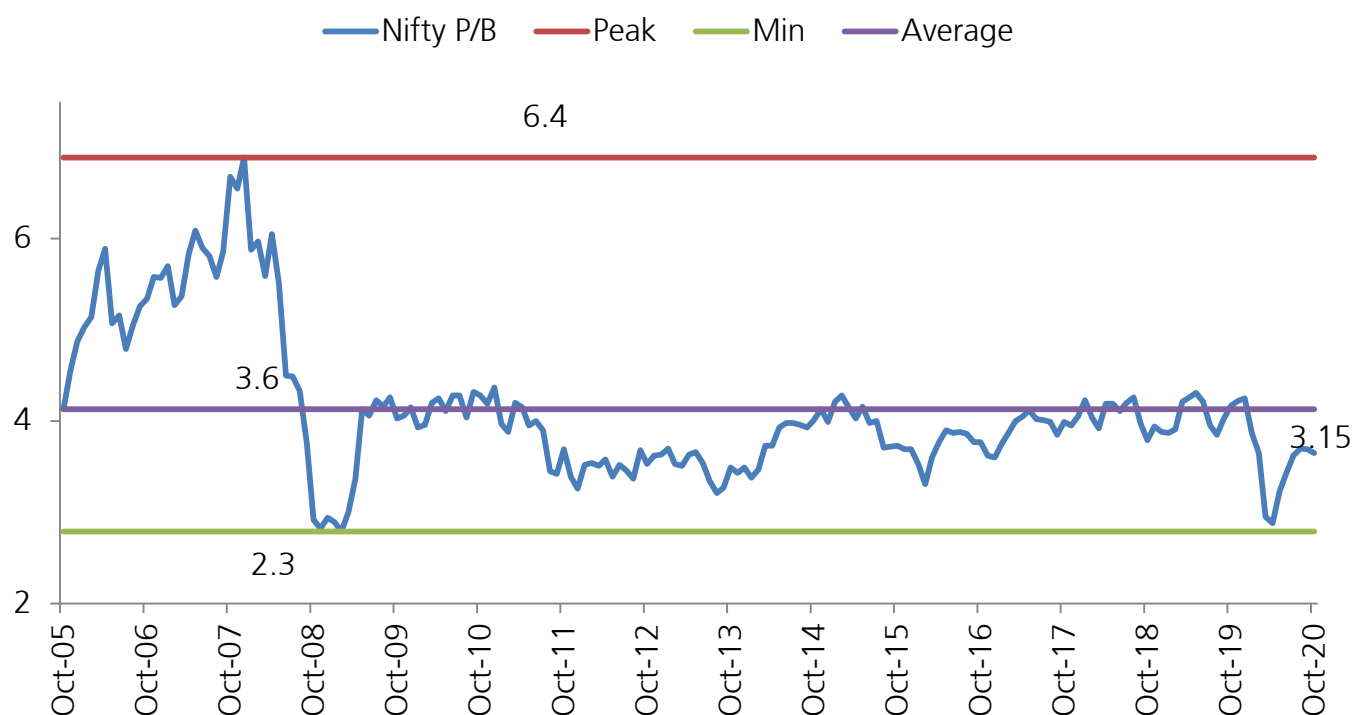
Fiscal Deficit: India's fiscal deficit stood at Rs 9.14 tn at the end of September, at 115% of the budgeted target for the current fiscal year vs 93% last fiscal year. This can be attributed to fall in total receipts to 27% of the budgeted revenue vs 42% last fiscal, while total expenditure was at 48.6% of budgeted target as compared to 53.4% corresponding period last year. The government's gross tax revenue dropped 21.5% year-on-year to Rs 7.21 tn in April-September. The net tax revenue collected during the period was Rs 4.58 tn, about 28% of the budget target of Rs 16.35 tn, and a drop of over 24% year-on-year.

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	6.5	- 14.3	6.7

In flow trends, FIIs were net buyers in October of ~\$2.5bn (vs net sellers of ~\$0.8bn in September) taking their YTD inflows to ~\$6.5bn. DIIs were net sellers of ~\$2.4bn in October taking down their YTD inflows to ~\$6.7bn. Both Domestic MFs (~\$1.6bn, YTD +\$0.8bn) and other DII (~\$0.7bn, YTD +\$5.8bn) were net sellers in October.

Equity Market Outlook



Source: NSE

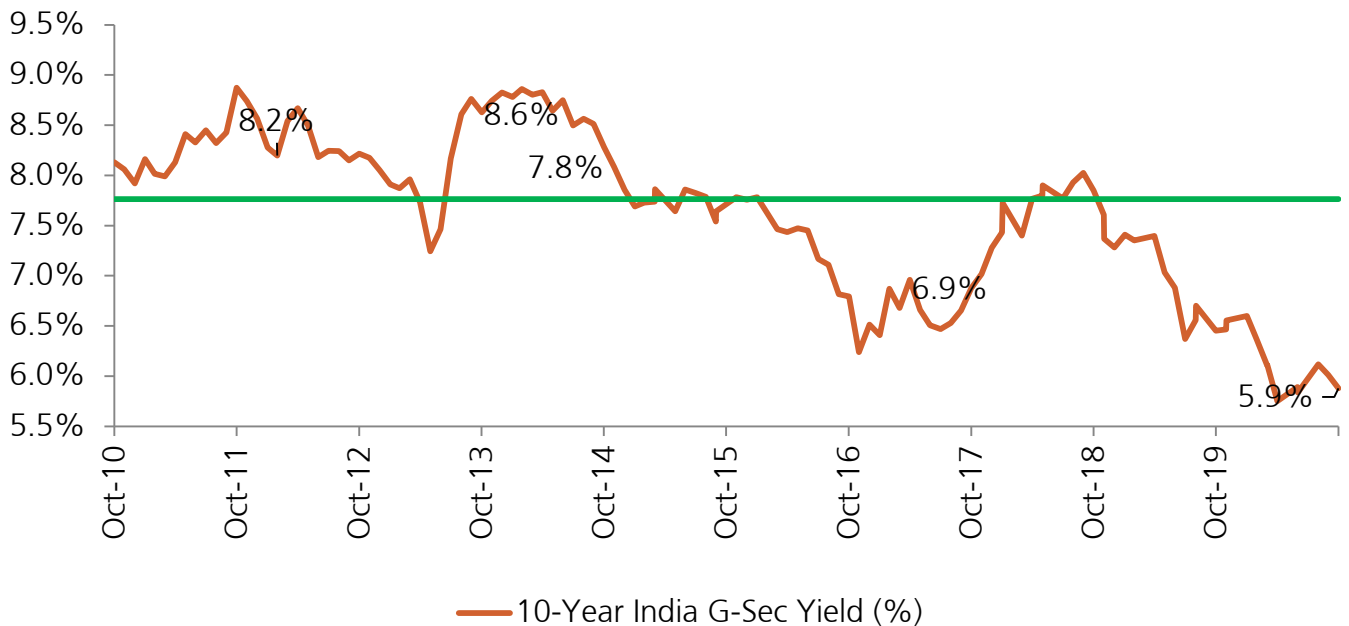
Deal momentum moderated in Oct with 8 deals of ~\$0.9bn (vs 18 deals worth ~\$1.6bn in Sept), notable ones being Angel Broking IPO (~\$340mn), Sumitomo Chemical's OFS (~\$65mn) and Mazagon Dock Shipbuilders's IPO (~\$60mn).

- Fiscal Stimulus:** Second round of fiscal stimulus worth Rs730bn (~0.4% of GDP) was announced by the FM but most of it being in the form of advance or already budgeted expenditure meant smaller additional cash outgo for the govt. The measures were a mix of consumption nudge primarily focused on govt. employees and an infra push.
- US Elections-** A Democrat victory is expected to allay a prolonged trade war with China, increased spending in form of stimulus and infra-push while bringing corporate taxation to pre-Republican era to 28% from current 21%. This is expected to lead to a short-term spike in yields and a mild dollar weakening.
- Make in India:** The Government of India has continued with its thrust on Atma Nirbhar Bharat policy by notifying certain revisions to the eligibility criteria of PLI (production linked incentive) scheme for manufacture of API which was issued recently in Jul-2020. These revisions have been made taking into consideration the feedback received from the pharma industry. Incentives under the earlier scheme were eligible only for domestic sales of these 41 products.

However, this provision has been removed from the revised guidelines, and hence export sales of these products would also be eligible for incentives now. The responsiveness of the government to suggestions made by the industry gives us confidence about the success of these schemes.

- **Bihar Elections:** 71 constituencies of Bihar went to polls in a three-phase elections scheduled to end on 7th Nov (Results on 10th Nov). Voter turnout in 1st phase at ~55% was impressive, surpassing the turnout in Lok Sabha polls.
- **Covid-19:** The month has marked a huge flattening in the new cases curve – from 86,821 cases on October 1st to 48,268 cases on October 31st. The recovery cases has recorded a staggering 92% against 83% in September and 75% in August. India still continues to record the third highest mortality rate at 1,23,000 deaths just behind USA and Brazil. There are at least 182 Covid vaccine candidates in pre-clinical or clinical-trial stages across the globe. Of these, nine are in final human-trial stage. In India, two vaccines are in Phase-II trials and one (the Oxford University one) in Phase-III. It is widely opined by experts worldwide that vaccines are likely to reach the general public in the Q2 of 2021. Many drug makers have been more ambitious with their calculations with firms like Moderna Inc and Pfizer are eyeing the emergency-use authorization route to launch their vaccine by end of 2020. India has also as per many reports pre-ordered 600 million doses of the Covid-19 vaccine and is negotiating for another billion.

Debt Market Outlook



source: Bloomberg

The month of October started with re-constitution of Monetary Policy Committee to replace the external members whose tenures had come to a conclusion. The outgoing members were replaced by Ms. Ashima Goyal, Dr Shashanka Bhide and Prof Jayanth Verma. The MPC outcome, though expected lines with no rate cut or change in stance brought a welcome announcement to the market – an announcement to conduct bi-monthly OMOs in G-Sec and a monthly OMO in SDLs for the rest of the financial year. Though an announcement to increase the borrowings for second of the year by INR 1.1 tn through 3YR and 5YR bonds in equal measures lead to believe that it will lead to some flattening of the curve, the bull steepening continued as the minutes of monetary policy released on October 23rd lead to further bull steepening of the curve.

This was the first policy this fiscal to finally release RBI estimates for inflation and growth, a practice which was temporarily halted owing to the pandemic. The MPC has projected inflation at 6.8 per cent for Q2:2020-21, at 5.4-4.5 per cent for H2:2020-21 and 4.3 per cent for Q1:2021-22.

Also the RBI estimates the real GDP growth in 2020-21 to be negative at (-)9.5%, with risks tilted to the downside: (-)9.8 % in Q2:2020-21; (-)5.6 % in Q3; and 0.5 % in Q4. Real GDP growth for Q1:2021-22 is placed at 20.6%.

The permission to States to borrow INR 70 Bn from the open market with OMO in SDLs to support the yields has lead to softening of the belly by 8-10 basis points. Also the resolve of the MPC is quite evident that although no shift in mandate was proposed, it has made its stand very clear that growth revival continues to be pivotal point of focus.

Hence, the rates will continue to be range bound from 5.80%-6.00% on the 10YR Benchmark.

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

Returns As On 30th October 2020	Classic Opportunities Fund (AUM: ₹ 5,48,555.84 Lakhs)	Frontline Equity Fund (AUM: ₹ 81,430.63 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 42,063.33 Lakhs)	Balanced Fund (AUM: ₹ 20,086.78 Lakhs)	Guarantee Fund (AUM: ₹ 1,034.40 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,42,726.25 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 16,086.04 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,923.04 Lakhs)	Money Market Fund (AUM: ₹ 49,946.11 Lakhs)	Discontinued Policy Fund (AUM: ₹ 53,040.79 Lakhs)
1 month	2.6	3.3	1.2	2.5	1.2	1.7	1.6	0.7	0.3	0.5
3 months	5.3	6.0	0.5	2.8	1.4	0.5	0.3	0.7	1.0	1.1
6 months	18.5	20.4	4.6	12.2	6.5	5.6	4.2	2.4	2.3	2.2
1 year	-1.2	0.8	-6.0	3.5	-1.6	11.8	10.8	6.0	5.0	4.6
2 years	7.3	7.4	3.8	8.7	3.9	13.4	13.1	7.5	5.9	5.4
3 years	2.3	3.5	2.1	5.1	3.1	9.1	9.1	6.1	6.1	5.6
4 years	6.6	6.9	4.1	6.9	5.3	8.4	8.3	6.2	6.2	5.7
5 years	8.1	8.2	5.6	8.0	5.9	9.1	9.1	6.5	6.5	6.0
6 years	8.1	8.1	4.8	8.1	5.0	9.3	9.5	6.8	6.8	6.3
7 years	12.3	11.7	6.8	10.4	7.1	9.8	10.0	7.3	7.1	6.6
10 years	9.0	8.7	5.6	8.4	5.8	9.2	9.1	7.8	7.5	n.a
Inception	10.5	9.7	6.1	9.2	6.8	8.8	7.9	7.3	7.2	7.2

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

Returns As On 30th October 2020	Kotak Opportunities Fund (AUM: ₹ 71,320.08 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 23,304.35 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,517.57 Lakhs)	Dynamic Floor Fund (AUM: ₹ 64,488.46 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,695.46 Lakhs)
1 month	2.5	3.1	2.9	1.2	2.1
3 months	5.1	4.7	4.0	0.2	2.9
6 months	18.0	18.6	15.0	4.2	9.7
1 year	-1.7	-0.6	1.1	-5.6	1.9
2 years	6.7	5.8	8.0	4.0	8.2
3 years	1.5	2.7	4.0	2.1	4.7
4 years	5.9	6.3	6.7	4.1	6.6
5 years	7.3	7.5	7.9	5.7	7.7
6 years	7.3	7.3	7.8	4.8	7.8
7 years	11.6	11.1	10.8	6.8	10.3
10 years	8.3	8.2	8.4	5.4	8.4
Inception	14.5	14.1	13.1	8.1	12.1

Returns As On 30th October 2020	Kotak Guaranteed Growth Fund (AUM: ₹ 48,665.07 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 5,270.81 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,758.18 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 177.14 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 408.14 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,748.61 Lakhs)
1 month	0.9	1.1	3.3	3.2	2.8	1.6
3 months	0.3	0.5	4.7	5.6	4.7	1.5
6 months	3.2	4.0	17.6	17.2	18.4	7.9
1 year	-12.6	-7.9	-1.4	0.6	0.5	-0.1
2 years	0.1	2.8	7.2	7.9	7.3	4.7
3 years	-0.7	1.4	2.2	2.4	3.5	3.6
4 years	2.5	3.8	6.6	6.5	6.8	5.7
5 years	4.4	5.5	8.0	7.8	8.2	6.3
6 years	5.1	6.1	8.0	7.7	8.0	5.3
7 years	7.5	8.1	12.3	11.9	11.7	7.3
10 years	6.5	7.1	9.0	8.5	8.7	6.0
Inception	11.1	10.5	10.8	10.1	10.4	6.4

FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 30th October 2020	Kotak Pension Growth Fund (AUM: ₹ 244.12 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 299.34 Lakhs)	Pension Floor Fund II (AUM: ₹ 857.10 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,860.45 Lakhs)	Pension Balanced Fund II (AUM: ₹ 42.03 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 911.30 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 234.58 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 80.36 Lakhs)	Pension Money Market Fund II (AUM: ₹ 283.05 Lakhs)
1 month	0.4	1.1	1.1	1.2	1.7	1.8	1.3	0.7	0.2
3 months	0.0	-0.1	0.6	0.6	3.3	0.8	0.5	0.7	0.6
6 months	1.2	1.7	3.6	4.1	12.9	5.3	3.3	2.2	1.9
1 year	-14.0	-7.1	-7.0	-7.8	5.2	11.4	9.2	6.0	4.5
2 years	-0.7	2.9	3.3	2.9	9.2	13.3	12.2	7.5	5.6
3 years	-1.0	1.4	1.9	1.3	5.5	9.0	8.6	6.3	5.9
4 years	2.1	3.5	3.9	3.7	7.2	8.3	7.8	6.2	6.1
5 years	4.1	5.2	5.5	5.4	8.3	9.0	8.8	6.6	6.4
6 years	4.8	4.4	4.7	6.0	8.3	9.3	9.3	6.9	6.7
7 years	7.2	6.5	6.8	8.0	10.7	9.7	9.7	7.3	7.0
10 years	6.3	5.0	5.6	7.1	8.6	9.2	9.0	7.8	7.4
Inception	8.5	5.6	6.0	10.6	9.2	8.8	7.9	7.4	7.2

KOTAK GROUP PLANS

Returns As On 30th October 2020	Kotak Group Dynamic Floor Fund (AUM: ₹ 400.43 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,03,967.21 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 22,745.58 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 13,445.20 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 5,384.37 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 65,678.41 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 6,375.27 Lakhs)
1 month	0.9	1.7	1.5	0.7	0.2	1.8	2.0
3 months	0.4	0.6	0.3	0.9	0.4	0.7	1.4
6 months	3.1	5.8	4.3	2.6	1.2	5.9	7.1
1 year	-3.4	12.5	11.2	6.3	15.6	12.4	9.3
2 years	4.9	14.0	13.3	7.9	8.7	13.7	12.4
3 years	3.2	9.7	9.3	6.7	7.4	9.5	n.a
4 years	4.7	8.9	8.5	6.7	6.7	8.7	n.a
5 years	6.1	9.6	9.3	7.1	6.4	9.4	n.a
6 years	5.2	9.9	9.8	7.3	6.7	9.7	n.a
7 years	7.2	10.3	10.2	7.8	7.0	10.1	n.a
10 years	6.0	9.8	9.4	8.3	n.a	n.a	n.a
Inception	6.3	9.3	8.1	7.8	7.1	9.7	29.1

KOTAK FIXED MATURITY PLANS

Returns As On 30th October 2020	Kotak Group Short Term Bond Fund (AUM: ₹ 9,889.92 Lakhs)
1 month	1.0
3 months	1.0
6 months	3.9
1 year	8.0
2 years	9.2
3 years	7.4
4 years	7.3
5 years	7.6
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.5

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th October 2020	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	0.3
3 months	0.0
6 months	0.9
1 year	3.2
2 years	5.0
3 years	3.6
4 years	3.5
5 years	3.6
6 years	3.9
7 years	4.2
10 years	3.7
Inception	4.8

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

NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	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).

		Kotak Wealth Insurance	Kotak Ace Investment	Kotak Single Invest Advantage	Kotak Headstart Child Assure	Kotak Platinum	Kotak Invest Maxima
Funds	Classic Opportunities Fund	✓	✓	✓	✓	✓	✓
	Frontline Equity Fund	✓	✓	✓	✓	✓	✓
	Balanced Fund	✓	✓	✗	✓	✓	✓
	Dynamic Bond Fund	✓	✓	✓	✓	✓	✓
	Dynamic Floating Rate Fund	✓	✓	✗	✓	✓	✗
	Money Market Fund	✓	✓	✓	✓	✓	✓
	Dynamic Gilt Fund	✓	✓	✓	✓	✓	✗
	Discontinued Policy Fund	✓	✓	✓	✓	✓	✓

*currently active plans

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

INDIVIDUAL FUND

CLASSIC OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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)
5,48,555.84

NAV
29.6620

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

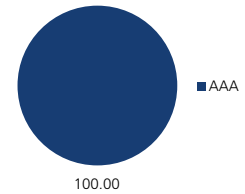
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	2.6	2.7
3 months	5.3	5.5
6 months	18.5	18.6
1 year	-1.2	-1.5
2 years	7.3	5.2
3 years	2.3	2.6
4 years	6.6	6.9
5 years	8.1	7.6
6 years	8.1	6.4
7 years	12.3	10.2
10 years	9.0	6.9
Inception	10.5	8.0

Past performance is not necessarily indicative of future performance

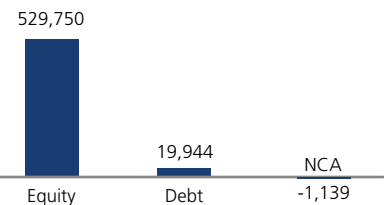
Portfolio

Holdings	% to Fund
Equity	96.57
Reliance Industries Ltd	8.72
Infosys Ltd	7.10
HDFC Bank Ltd	5.93
ICICI Bank Ltd	4.48
Tata Consultancy Services Ltd	4.32
SBI ETF Nifty Bank	4.16
Kotak Banking ETF - Dividend Payout Option	3.37
Hindustan Unilever Ltd	2.82
Larsen And Toubro Ltd	2.44
Bharti Airtel Ltd	2.40
Dr Reddys Laboratories Ltd	1.96
I T C Ltd	1.82
UltraTech Cement Ltd	1.78
Britannia Industries Ltd	1.72
S R F Ltd	1.61
Bajaj Finance Ltd	1.60
Axis Bank Ltd	1.49
P I Industries Ltd	1.43
Maruti Suzuki India Ltd	1.43
Housing Development Finance Corp. Ltd	1.39
Others	34.62
Corporate Debt	0.06
4.25% HDFC Bank FD NSE - 09.08.2021	0.06
MMI	3.58
NCA	-0.21

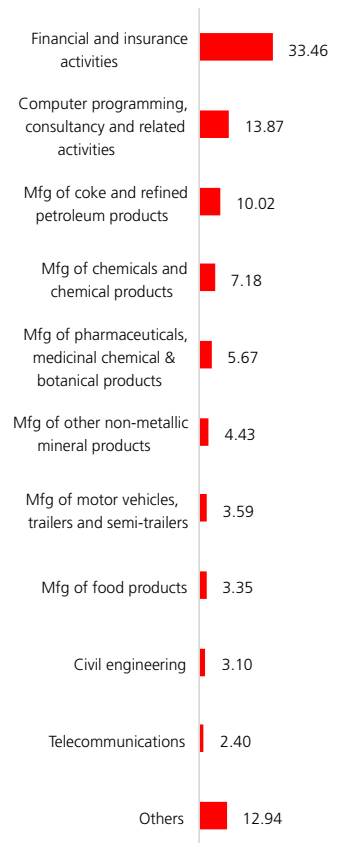
Debt Ratings Profile (%)



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 Back Forward Email

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)

81,430.63

NAV

27.4640

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.03

Asset Allocation

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

Performance Meter

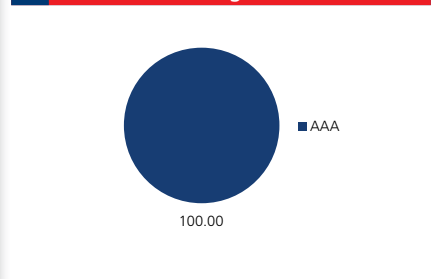
	Frontline Equity Fund (%)	Benchmark (%)
1 month	3.3	2.9
3 months	6.0	5.0
6 months	20.4	17.8
1 year	0.8	-2.3
2 years	7.4	4.8
3 years	3.5	2.8
4 years	6.9	7.0
5 years	8.2	7.4
6 years	8.1	5.7
7 years	11.7	9.3
10 years	8.7	6.8
Inception	9.7	7.7

Past performance is not necessarily indicative of future performance

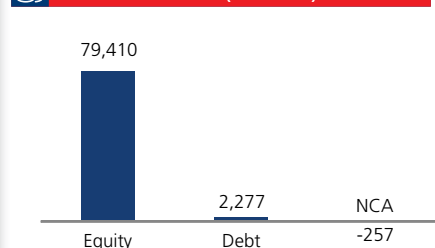
Portfolio

Holdings	% to Fund
Equity	97.52
Reliance Industries Ltd	7.90
Infosys Ltd	7.90
HDFC Bank Ltd	5.80
ICICI Bank Ltd	5.45
Tata Consultancy Services Ltd	5.06
SBI ETF Nifty Bank	4.45
Hindustan Unilever Ltd	3.34
Bharti Airtel Ltd	3.23
Kotak Banking ETF - Dividend Payout Option	3.04
Housing Development Finance Corp. Ltd	2.61
Mahindra & Mahindra Ltd	2.34
Dr Reddys Laboratories Ltd	2.26
Larsen And Toubro Ltd	2.20
Maruti Suzuki India Ltd	2.13
S R F Ltd	1.98
UltraTech Cement Ltd	1.82
Shree Cement Ltd	1.78
Axis Bank Ltd	1.59
P I Industries Ltd	1.58
Bajaj Finance Ltd	1.57
Others	29.51
Corporate Debt	0.06
4.25% HDFC Bank FD NSE - 09.08.2021	0.06
MMI	2.74
NCA	-0.32

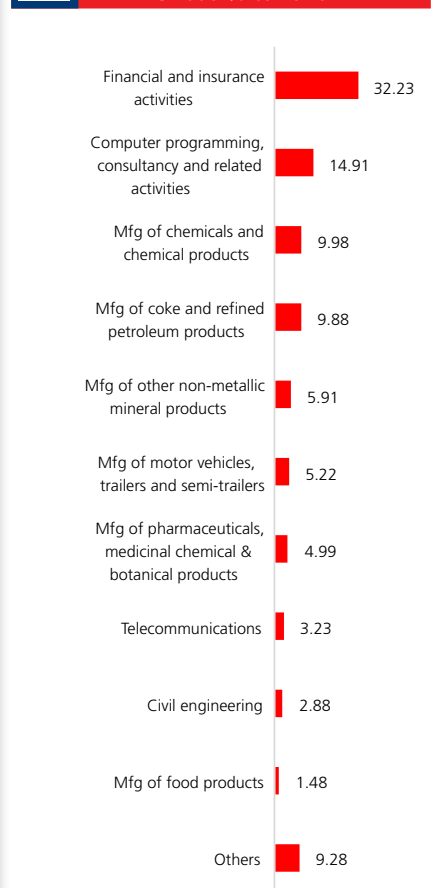
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND 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)

42,063.33

NAV

19.0274

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 : 5.40

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	9
Gsec / Debt	00 - 100	67
MMI / Others	00 - 40	24

Performance Meter

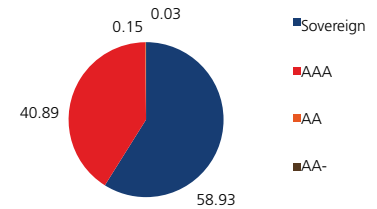
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.2	2.4
3 months	0.5	2.9
6 months	4.6	10.8
1 year	-6.0	7.7
2 years	3.8	10.9
3 years	2.1	7.6
4 years	4.1	8.7
5 years	5.6	9.0
6 years	4.8	8.4
7 years	6.8	9.9
10 years	5.6	8.5
Inception	6.1	8.7

Past performance is not necessarily indicative of future performance

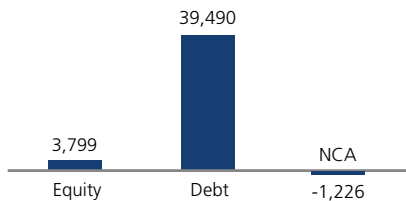
Portfolio

Holdings	% to Fund
Equity	9.03
Reliance Industries Ltd	0.76
Infosys Ltd	0.70
HDFC Bank Ltd	0.51
ICICI Bank Ltd	0.49
Tata Consultancy Services Ltd	0.44
SBI ETF Nifty Bank	0.41
Hindustan Unilever Ltd	0.31
Kotak Banking ETF - Dividend Payout Option	0.27
Bharti Airtel Ltd	0.25
Housing Development Finance Corp. Ltd	0.24
Mahindra & Mahindra Ltd	0.22
Dr Reddys Laboratories Ltd	0.21
Maruti Suzuki India Ltd	0.19
S R F Ltd	0.18
Larsen And Toubro Ltd	0.18
UltraTech Cement Ltd	0.18
Axis Bank Ltd	0.17
Shree Cement Ltd	0.17
Bajaj Finance Ltd	0.15
P I Industries Ltd	0.14
Others	2.86
G-Sec	39.31
7.16% GOI - 20.09.2050	12.85
6.19% GOI - 16.09.2034	4.91
6.67% GOI - 17.12.2050	4.25
8.54% REC - 15.11.2028	2.51
6.80% GOI - 15.12.2060	2.37
1.44% INFLATION INDEX GS 2023	1.97
7.69% GOI - 17.06.2043	0.97
5.22% GOI - 15.06.2025	0.70
6.79% GOI - 15.05.2027	0.68
7.65% RJ SDL - 29.11.2027	0.59
Others	7.52
Corporate Debt	27.36
7.25% HDFC - 17.06.2030	2.62
7.35% Bajaj Finance Ltd - 10.11.2022	2.50
8.56% REC - 29.11.2028	2.07
8.55% HDFC - 27.03.2029	1.35
7.85% PFC - 03.04.2028	1.32
8.5383% Bajaj Finance Ltd - 07.06.2022	1.07
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.69
7.09% HDB Financial services Ltd - 17.04.2023	0.68
6.39% IOC - 06.03.2025	0.54
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	0.50
Others	14.00
MMI	27.21
NCA	-2.91

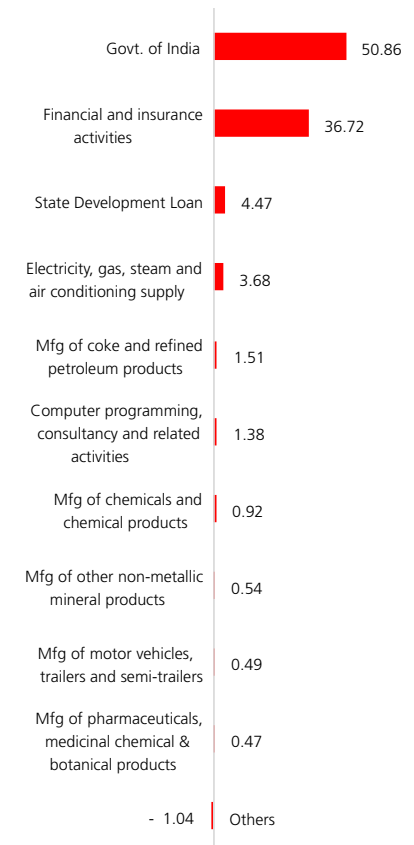
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

20,086.78

NAV

25.9730

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 : 7.26

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	51
Gsec / Debt	20 - 70	44
MMI / Others	00 - 40	5

Performance Meter

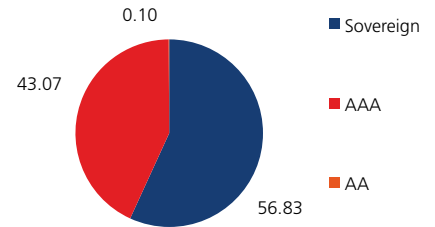
	Balanced Fund (%)	Benchmark (%)
1 month	2.5	2.4
3 months	2.8	3.7
6 months	12.2	13.3
1 year	3.5	4.3
2 years	8.7	8.7
3 years	5.1	5.8
4 years	6.9	8.1
5 years	8.0	8.5
6 years	8.1	7.6
7 years	10.4	9.9
10 years	8.4	8.0
Inception	9.2	8.5

Past performance is not necessarily indicative of future performance

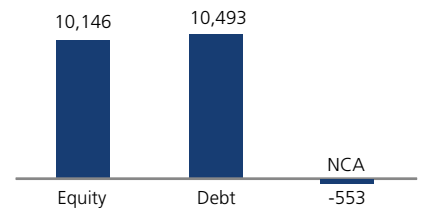
Portfolio

Holdings	% to Fund
Equity	50.51
Infosys Ltd	4.17
Reliance Industries Ltd	3.97
SBI ETF Nifty Bank	2.97
ICICI Bank Ltd	2.67
Hindustan Unilever Ltd	2.01
HDFC Bank Ltd	1.94
Bharti Airtel Ltd	1.68
Tata Consultancy Services Ltd	1.54
Kotak Banking ETF - Dividend Payout Option	1.54
Dr Reddys Laboratories Ltd	1.31
Mahindra & Mahindra Ltd	1.16
Bajaj Finance Ltd	1.15
Larsen And Toubro Ltd	1.14
HCL Technologies Ltd	1.02
S R F Ltd	1.02
P I Industries Ltd	1.01
Shree Cement Ltd	0.94
Maruti Suzuki India Ltd	0.91
UltraTech Cement Ltd	0.87
Axis Bank Ltd	0.87
Others	16.62
G-Sec	31.25
7.16% GOI - 20.09.2050	10.16
6.79% GOI - 15.05.2027	4.81
6.67% GOI - 17.12.2050	3.56
6.19% GOI - 16.09.2034	3.03
6.80% GOI - 15.12.2060	2.85
8.15% GOI FCI Bonds - 16.10.22	1.33
8.54% REC - 15.11.2028	0.97
1.44% INFLATION INDEX GS 2023	0.54
8.97% GOI - 05.12.2030	0.52
7.65% RJ SDL - 29.11.2027	0.41
Others	3.09
Corporate Debt	12.78
7.25% HDFC - 17.06.2030	2.85
7.35% Bajaj Finance Ltd - 10.11.2022	1.35
8.56% REC - 29.11.2028	0.80
7.09% HDB Financial services Ltd - 17.04.2023	0.67
7.85% PFC - 03.04.2028	0.54
7.34% PGC - 15.07.2034	0.54
6.39% IOC - 06.03.2025	0.41
8.5383% Bajaj Finance Ltd - 07.06.2022	0.31
7.10% Bajaj Finance Ltd - 10.02.2023	0.31
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.26
Others	4.73
MMI	8.21
NCA	-2.75

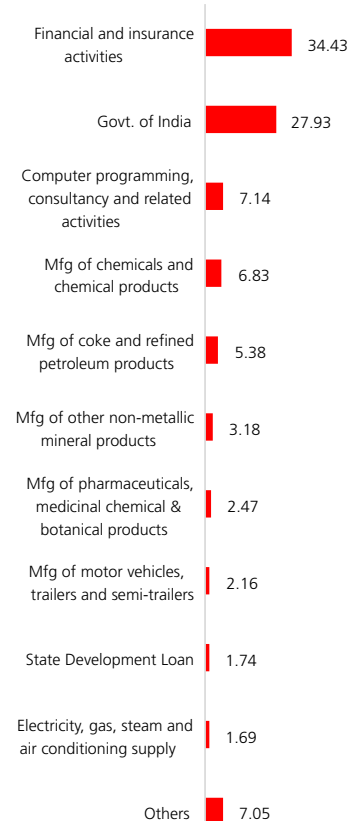
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

02nd October 2008

AUM (in Lakhs)

71,320.08

NAV

51.1531

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	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

Performance Meter

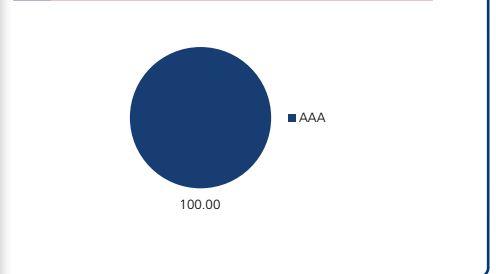
	Opportunities Fund (%)	Benchmark (%)
1 month	2.5	2.7
3 months	5.1	5.5
6 months	18.0	18.6
1 year	-1.7	-1.5
2 years	6.7	5.2
3 years	1.5	2.6
4 years	5.9	6.9
5 years	7.3	7.6
6 years	7.3	6.4
7 years	11.6	10.2
10 years	8.3	6.9
Inception	14.5	9.7

Past performance is not necessarily indicative of future performance

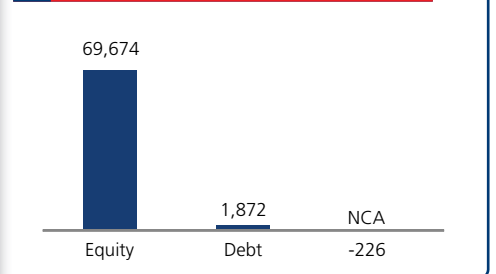
Portfolio

Holdings	% to Fund
Equity	97.69
Reliance Industries Ltd	8.74
Infosys Ltd	7.12
HDFC Bank Ltd	5.99
ICICI Bank Ltd	4.51
Tata Consultancy Services Ltd	4.34
SBI ETF Nifty Bank	4.16
Kotak Banking ETF - Dividend Payout Option	3.53
Hindustan Unilever Ltd	2.86
Larsen And Toubro Ltd	2.47
Bharti Airtel Ltd	2.44
Dr Reddys Laboratories Ltd	2.01
I T C Ltd	1.83
UltraTech Cement Ltd	1.78
Britannia Industries Ltd	1.74
S R F Ltd	1.62
Bajaj Finance Ltd	1.60
Axis Bank Ltd	1.49
P I Industries Ltd	1.46
Maruti Suzuki India Ltd	1.45
ICICI Prudential Bank ETF Nifty Bank Index	1.44
Others	35.12
Corporate Debt	0.06
4.25% HDFC Bank FD NSE - 09.08.2021	0.06
MMI	2.57
NCA	-0.32

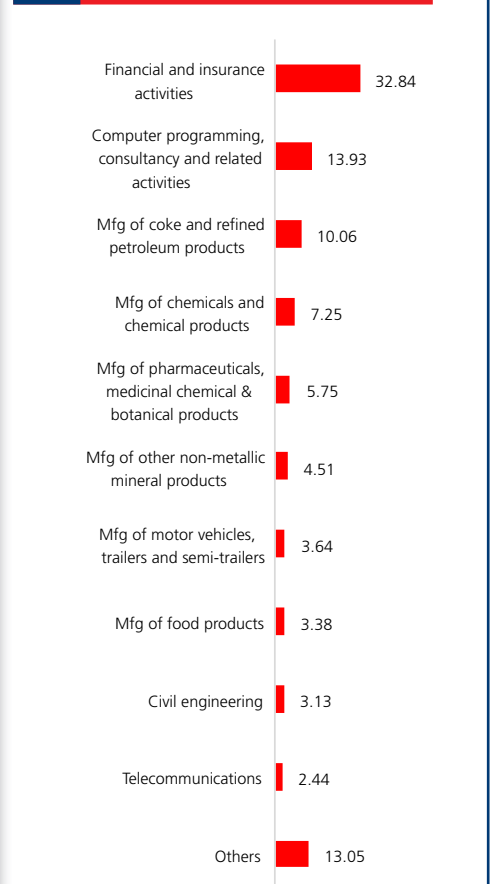
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

23,304.35

NAV

84.3278

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

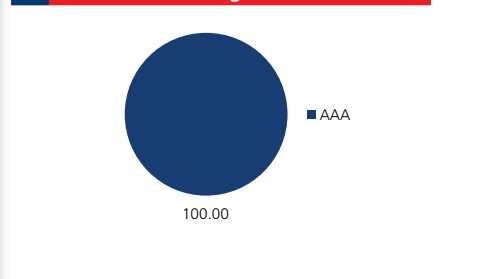
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	3.1	2.9
3 months	4.7	5.0
6 months	18.6	17.8
1 year	-0.6	-2.3
2 years	5.8	4.8
3 years	2.7	2.8
4 years	6.3	7.0
5 years	7.5	7.4
6 years	7.3	5.7
7 years	11.1	9.3
10 years	8.2	6.8
Inception	14.1	11.8

Past performance is not necessarily indicative of future performance

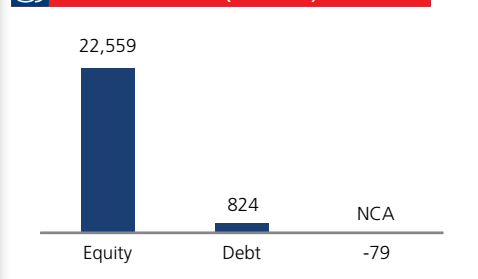
Portfolio

Holdings	% to Fund
Equity	96.80
Reliance Industries Ltd	8.05
Infosys Ltd	7.95
HDFC Bank Ltd	5.74
ICICI Bank Ltd	5.48
Tata Consultancy Services Ltd	5.11
SBI ETF Nifty Bank	4.53
Hindustan Unilever Ltd	3.51
Bharti Airtel Ltd	3.49
Kotak Banking ETF - Dividend Payout Option	3.41
Housing Development Finance Corp. Ltd	3.33
Dr Reddys Laboratories Ltd	2.44
Mahindra & Mahindra Ltd	2.42
Maruti Suzuki India Ltd	2.27
Larsen And Toubro Ltd	2.20
Shree Cement Ltd	2.16
UltraTech Cement Ltd	2.08
S R F Ltd	2.05
Bajaj Finance Ltd	1.75
Bharat Petroleum Corporation Ltd	1.66
Axis Bank Ltd	1.64
Others	25.54
Corporate Debt	0.06
4.25% HDFC Bank FD NSE - 09.08.2021	0.06
MMI	3.48
NCA	-0.34

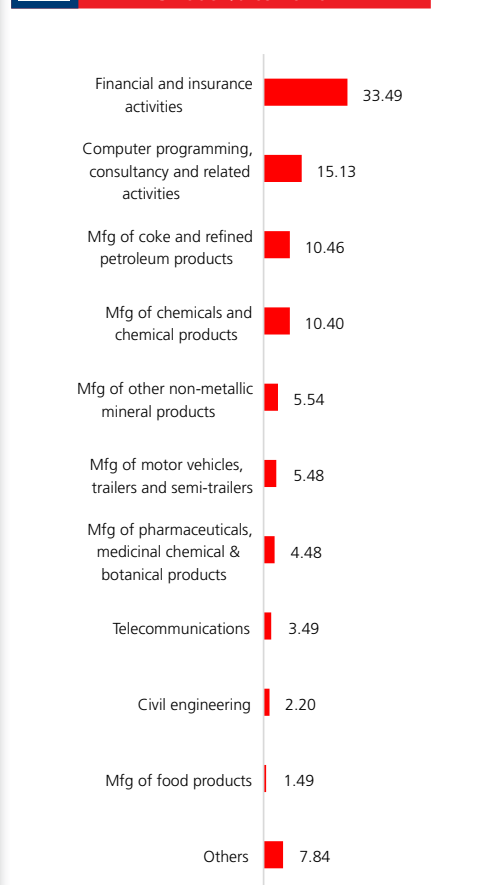
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

05th February 2010

AUM (in Lakhs)

1,034.40

NAV

20.2581

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 : 1.59

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	44
Gsec / Debt	00 - 100	31
MMI / Others	00 - 100	24

Performance Meter

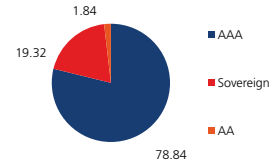
	Guarantee Fund (%)	Benchmark (%)
1 month	1.2	2.4
3 months	1.4	2.9
6 months	6.5	10.8
1 year	-1.6	7.7
2 years	3.9	10.9
3 years	3.1	7.6
4 years	5.3	8.7
5 years	5.9	9.0
6 years	5.0	8.4
7 years	7.1	9.9
10 years	5.8	8.5
Inception	6.8	9.0

Past performance is not necessarily indicative of future performance

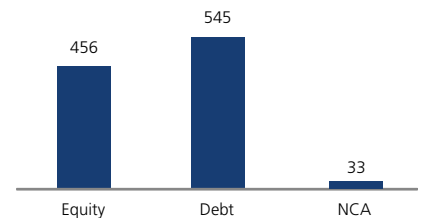
Portfolio

Holdings	% to Fund
Equity	44.08
Reliance Industries Ltd	4.15
HDFC Bank Ltd	3.47
Infosys Ltd	2.89
Housing Development Finance Corp. Ltd	2.33
Tata Consultancy Services Ltd	2.08
Hindustan Unilever Ltd	2.07
I T C Ltd	1.84
ICICI Bank Ltd	1.83
Larsen And Toubro Ltd	1.64
Maruti Suzuki India Ltd	1.49
Bharti Airtel Ltd	1.45
Asian Paints Ltd	1.15
Dr Reddys Laboratories Ltd	0.94
Mahindra & Mahindra Ltd	0.93
UltraTech Cement Ltd	0.86
Axis Bank Ltd	0.82
Nestle (India) Ltd	0.81
Sun Pharmaceuticals Ltd	0.80
HCL Technologies Ltd	0.68
Britannia Industries Ltd	0.67
Others	11.18
G-Sec	11.19
1.44% INFLATION INDEX GS 2023	3.66
7.10% PFC - 11.01.2027	1.02
9.72% PN SDL - 28.08.2023	0.45
8.20% GOI - 15.02.22	0.41
8.90% KA SDL - 19.12.2022	0.37
8.30% Fertilizer Co GOI - 07.12.23	0.34
9.51% MAH SDL - 11.09.2023	0.20
8.58% GJ SDL - 23.01.2023	0.17
8.72% TN SDL -19.09.2026	0.17
8.84% PN SDL - 11.06.2024	0.16
Others	4.26
Corporate Debt	20.23
7.85% PFC - 03.04.2028	3.16
8.35% Sundaram Finance - 31.05.2021	2.97
7.63% PFC - 14.08.2026	2.08
9.30% PGC - 28.06.2024	1.37
9.30% PGC - 28.06.2022	1.30
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.08
9.24% LIC Housing Finance - 30.09.2024	1.07
8.57% REC - 21.12.2024	1.07
7.95% REC - 12.03.2027	1.06
9.25% LIC Housing Finance - 12.11.2022	1.04
Others	4.03
MMI	21.26
NCA	3.23

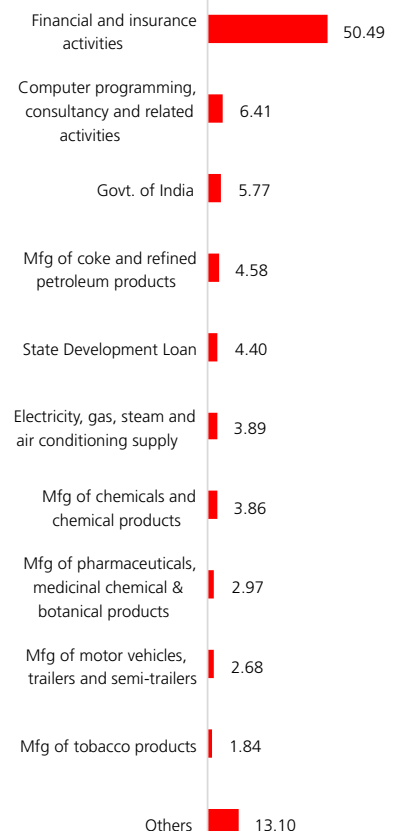
Debt Ratings Profile (%)



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)



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Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

49,946.11

NAV

21.2459

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.40

Asset Allocation

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

Performance Meter

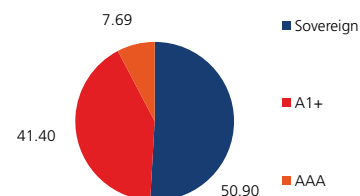
	Money Market Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	1.0	1.0
6 months	2.3	2.1
1 year	5.0	5.0
2 years	5.9	6.1
3 years	6.1	6.5
4 years	6.2	6.6
5 years	6.5	6.8
6 years	6.8	7.0
7 years	7.1	7.4
10 years	7.5	7.7
Inception	7.2	7.5

Past performance is not necessarily indicative of future performance

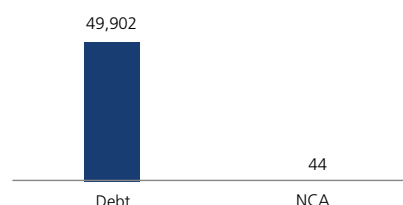
Portfolio

Holdings	% to Fund
MMI	99.91
NCA	0.09

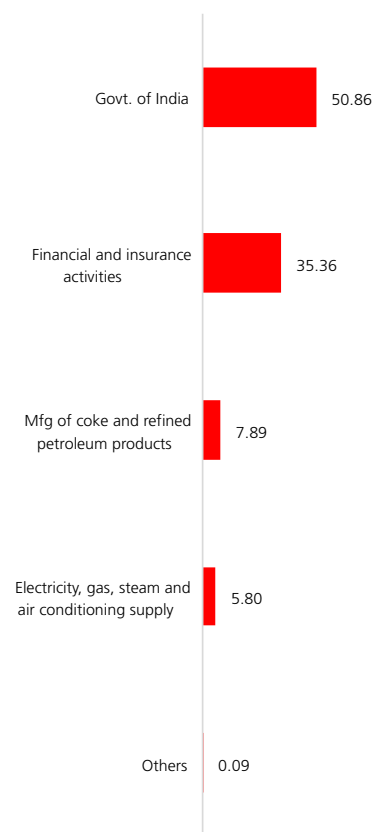
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK 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)

5,517.57

NAV

85.3149

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.37

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	70
Gsec / Debt	20 - 60	24
MMI / Others	00 - 40	5

Performance Meter

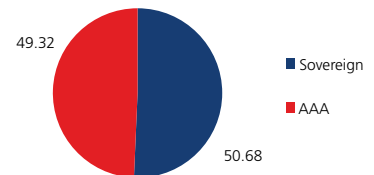
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	2.9	2.7
3 months	4.0	4.4
6 months	15.0	15.6
1 year	1.1	1.1
2 years	8.0	6.9
3 years	4.0	4.4
4 years	6.7	7.6
5 years	7.9	8.0
6 years	7.8	6.7
7 years	10.8	9.7
10 years	8.4	7.5
Inception	13.1	12.2

Past performance is not necessarily indicative of future performance

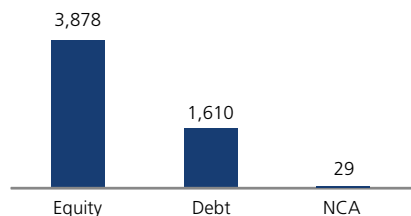
Portfolio

Holdings	% to Fund
Equity	70.29
Infosys Ltd	5.87
Reliance Industries Ltd	5.68
SBI ETF Nifty Bank	4.19
ICICI Bank Ltd	3.95
HDFC Bank Ltd	2.89
Hindustan Unilever Ltd	2.73
Kotak Banking ETF - Dividend Payout Option	2.49
Tata Consultancy Services Ltd	2.38
Bharti Airtel Ltd	2.35
Dr Reddys Laboratories Ltd	1.73
Bajaj Finance Ltd	1.61
S R F Ltd	1.61
HCL Technologies Ltd	1.54
Mahindra & Mahindra Ltd	1.53
Larsen And Toubro Ltd	1.50
Shree Cement Ltd	1.44
P I Industries Ltd	1.42
UltraTech Cement Ltd	1.41
Maruti Suzuki India Ltd	1.35
The Ramco Cements Ltd	1.25
Others	21.38
G-Sec	15.61
5.22% GOI - 15.06.2025	3.27
7.16% GOI - 20.09.2050	2.18
8.17% GOI - 01.12.2044	1.16
6.79% GOI - 15.05.2027	1.03
6.65% Fertilizer Co GOI - 29.01.23	0.95
8.30% GOI - 02.07.2040	0.85
8.70% REC - 28.09.2028	0.84
7.72% GOI - 26.10.2055	0.80
8.15% GOI FCI Bonds - 16.10.22	0.73
8.30% GOI - 31.12.2042	0.65
Others	3.14
Corporate Debt	8.77
7.20% HDFC - 13.04.2023	6.92
8.56% REC - 29.11.2028	0.62
8.65% PFC - 28.12.2024	0.60
9.02% REC - 19.11.2022	0.39
9.75% REC - 11.11.2021	0.19
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
MMI	4.80
NCA	0.53

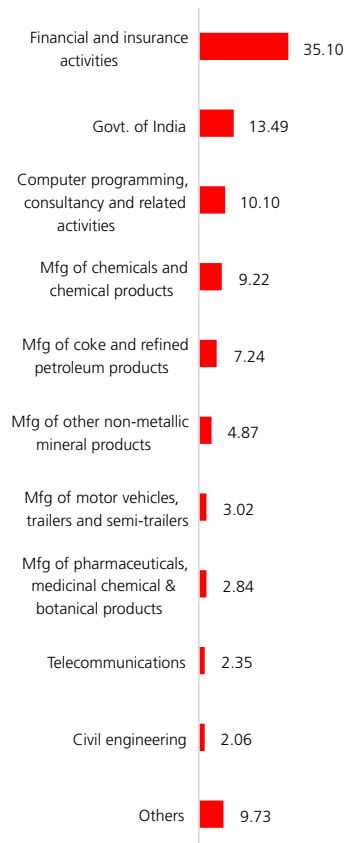
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
14th November 2006

AUM (in Lakhs)
64,488.46

NAV
29.5224

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

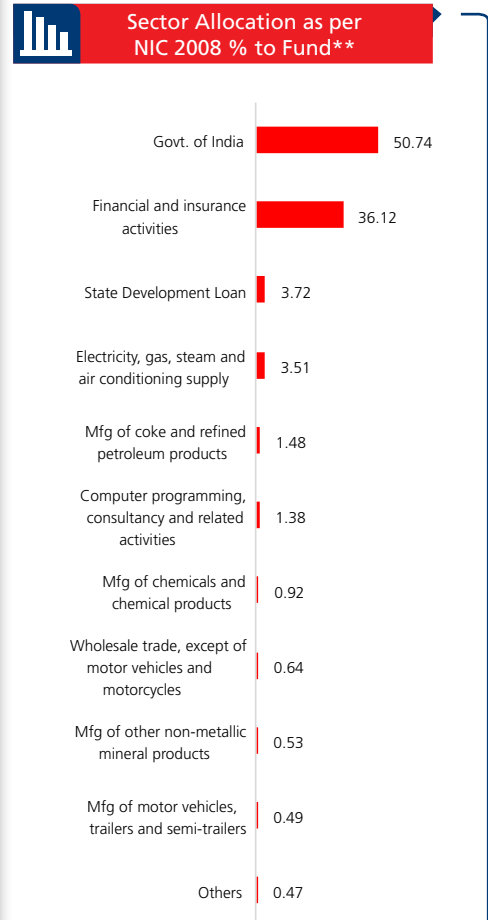
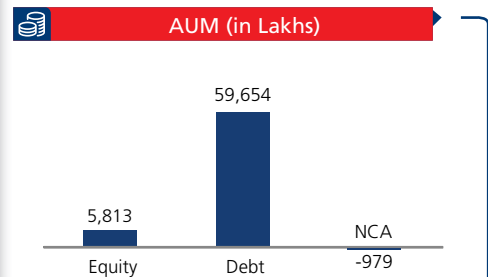
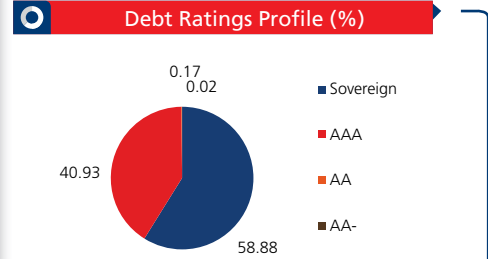
Modified Duration
Debt & Money
Market Instruments : 5.42

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	9
Gsec / Debt	00 - 100	64
MMI / Others	00 - 40	27

Performance Meter		
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.2	2.4
3 months	0.2	2.9
6 months	4.2	10.8
1 year	-5.6	7.7
2 years	4.0	10.9
3 years	2.1	7.6
4 years	4.1	8.7
5 years	5.7	9.0
6 years	4.8	8.4
7 years	6.8	9.9
10 years	5.4	8.5
Inception	8.1	8.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	9.01
Reliance Industries Ltd	0.76
Infosys Ltd	0.70
HDFC Bank Ltd	0.51
ICICI Bank Ltd	0.49
Tata Consultancy Services Ltd	0.44
SBI ETF Nifty Bank	0.41
Hindustan Unilever Ltd	0.30
Kotak Banking ETF - Dividend Payout Option	0.27
Bharti Airtel Ltd	0.25
Housing Development Finance Corp. Ltd	0.24
Mahindra & Mahindra Ltd	0.22
Dr Reddys Laboratories Ltd	0.21
Maruti Suzuki India Ltd	0.19
S R F Ltd	0.18
Larsen And Toubro Ltd	0.18
UltraTech Cement Ltd	0.18
Axis Bank Ltd	0.17
Shree Cement Ltd	0.16
Bajaj Finance Ltd	0.15
P I Industries Ltd	0.14
Others	2.85
G-Sec	38.73
7.16% GOI - 20.09.2050	14.45
6.19% GOI - 16.09.2034	5.35
6.80% GOI - 15.12.2060	3.42
6.67% GOI - 17.12.2050	2.77
8.54% REC - 15.11.2028	2.35
1.44% INFLATION INDEX GS 2023	1.21
7.69% GOI - 17.06.2043	0.70
5.22% GOI - 15.06.2025	0.68
8.65% NABARD - 08.06.2028	0.32
7.65% RJ SDL - 29.11.2027	0.30
Others	7.16
Corporate Debt	24.99
7.25% HDFC - 17.06.2030	2.12
8.56% REC - 29.11.2028	1.94
8.55% HDFC - 27.03.2029	1.85
7.85% PFC - 03.04.2028	1.40
7.35% Bajaj Finance Ltd - 10.11.2022	0.89
7.09% HDB Financial services Ltd - 17.04.2023	0.75
7.50% Sundaram Finance - 07.11.2022	0.63
7.83% LIC Housing Finance - 25.09.2026	0.52
P 26.11.2020	0.52
6.39% IOC - 06.03.2025	0.52
8.57% REC - 21.12.2024	0.52
Others	13.85
MMI	28.79
NCA	-1.52



**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)

1,695.46

NAV

72.8010

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.56

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	48
Gsec / Debt	20 - 70	40
MMI / Others	00 - 40	12

Performance Meter

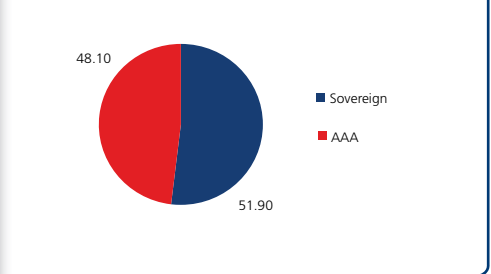
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	2.1	2.4
3 months	2.9	3.7
6 months	9.7	13.3
1 year	1.9	4.3
2 years	8.2	8.7
3 years	4.7	5.8
4 years	6.6	8.1
5 years	7.7	8.5
6 years	7.8	7.6
7 years	10.3	9.9
10 years	8.4	8.0
Inception	12.1	11.1

Past performance is not necessarily indicative of future performance

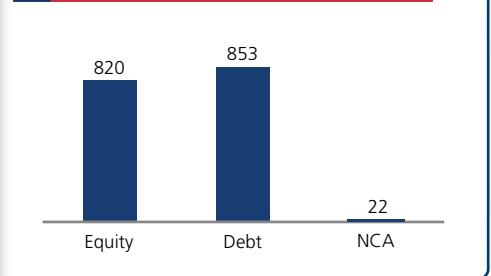
Portfolio

Holdings	% to Fund
Equity	48.37
Infosys Ltd	4.01
Reliance Industries Ltd	3.89
HDFC Bank Ltd	3.83
ICICI Bank Ltd	2.94
Tata Consultancy Services Ltd	2.46
HCL Technologies Ltd	2.22
Kotak Banking ETF - Dividend Payout Option	2.03
Asian Paints Ltd	1.87
Larsen And Toubro Ltd	1.72
Hindustan Unilever Ltd	1.59
Bharti Airtel Ltd	1.21
Dr Reddys Laboratories Ltd	1.14
UltraTech Cement Ltd	1.07
Housing Development Finance Corp. Ltd	1.06
Maruti Suzuki India Ltd	1.01
I T C Ltd	1.00
Shree Cement Ltd	0.88
Bharat Petroleum Corporation Ltd	0.87
Hero Honda Motors Ltd	0.83
Coromandel International Ltd	0.79
Others	11.93
G-Sec	26.77
6.18% GOI - 04.11.2024	21.56
8.15% GOI FCI Bonds - 16.10.22	1.57
1.44% INFLATION INDEX GS 2023	0.92
8.15% NABARD - 28.03.2029	0.66
8.30% Fertilizer Co GOI - 07.12.23	0.13
9.18% PN SDL - 09.11.2021	0.10
8.72% TN SDL -19.09.2026	0.07
6.65% Fertilizer Co GOI - 29.01.23	0.06
8.44% RJ SDL - 27.06.2028	0.05
9.72% PN SDL - 28.08.2023	0.05
Others	1.59
Corporate Debt	13.24
7.20% HDFC - 13.04.2023	4.87
8.56% REC - 29.11.2028	1.35
7.85% PFC - 03.04.2028	1.29
8.35% Sundaram Finance - 31.05.2021	1.21
8.85% PGC - 19.10.2025	0.83
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.66
8.57% REC - 21.12.2024	0.65
9.75% REC - 11.11.2021.	0.62
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.41
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.34
Others	1.01
MMI	10.32
NCA	1.30

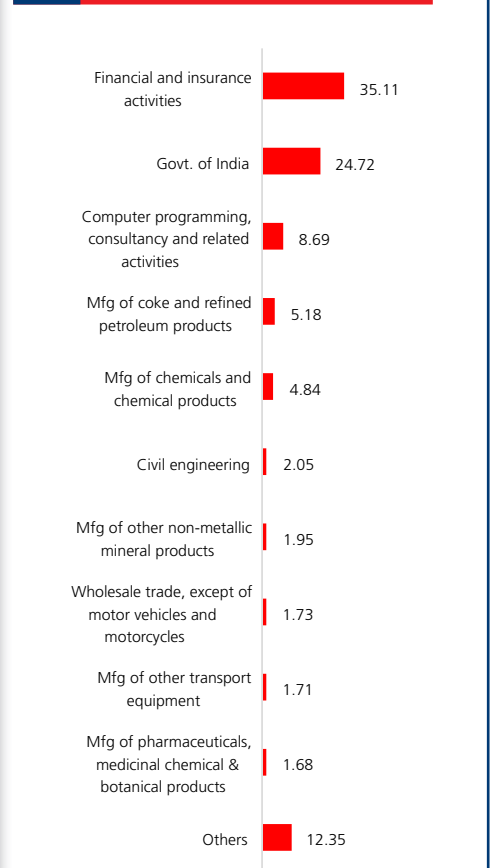
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,42,726.25

NAV
40.4364

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money
Market Instruments : 7.36

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	65
Debt	25 - 100	28
MMI / Others	00 - 40	7

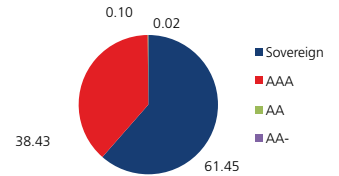
Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.7	1.7
3 months	0.5	1.4
6 months	5.6	6.3
1 year	11.8	12.0
2 years	13.4	12.8
3 years	9.1	9.0
4 years	8.4	8.5
5 years	9.1	9.1
6 years	9.3	9.5
7 years	9.8	9.8
10 years	9.2	8.9
Inception	8.8	7.2

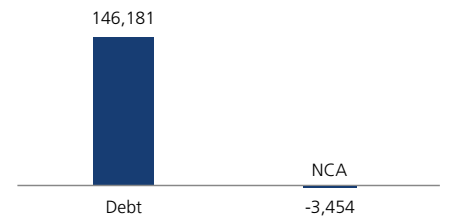
Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	65.15
7.16% GOI - 20.09.2050	22.91
6.79% GOI - 15.05.2027	13.18
6.80% GOI - 15.12.2060	6.01
6.19% GOI - 16.09.2034	5.98
6.67% GOI - 17.12.2050	4.44
8.54% REC - 15.11.2028	2.43
1.44% INFLATION INDEX GS 2023	1.18
5.22% GOI - 15.06.2025	1.03
7.69% GOI - 17.06.2043	0.82
7.65% RJ SDL - 29.11.2027	0.66
Others	6.50
Corporate Debt	28.23
7.35% Bajaj Finance Ltd - 10.11.2022	2.38
8.55% HDFC - 27.03.2029	2.07
8.56% REC - 29.11.2028	1.91
7.09% HDB Financial services Ltd - 17.04.2023	1.63
7.85% PFC - 03.04.2028	1.11
6.39% IOC - 06.03.2025	0.93
8.35% Sundaram Finance - 31.05.2021	0.93
6.99% HDFC - 13.02.2023	0.87
8.5383% Bajaj Finance Ltd - 07.06.2022	0.82
7.10% Bajaj Finance Ltd - 10.02.2023	0.78
Others	14.81
MMI	9.04
NCA	-2.42

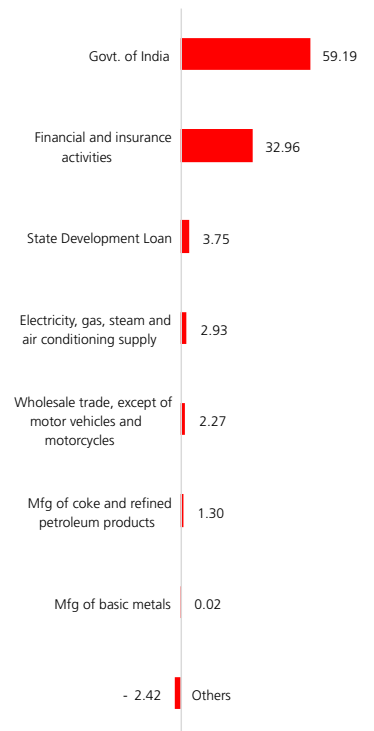
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK 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)

16,086.04

NAV

37.2258

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 7.17

Asset Allocation

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

Performance Meter

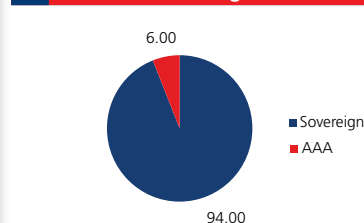
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	1.6	1.5
3 months	0.3	1.2
6 months	4.2	4.8
1 year	10.8	11.3
2 years	13.1	12.8
3 years	9.1	9.6
4 years	8.3	8.8
5 years	9.1	9.5
6 years	9.5	9.8
7 years	10.0	10.0
10 years	9.1	9.4
Inception	7.9	8.0

Past performance is not necessarily indicative of future performance

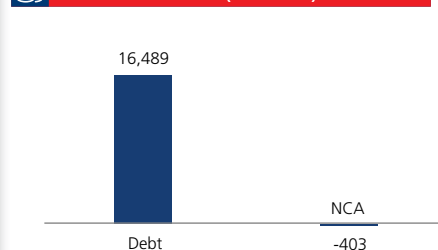
Portfolio

Holdings	% to Fund
G-Sec	96.35
7.16% GOI - 20.09.2050	16.86
6.79% GOI - 15.05.2027	14.75
6.19% GOI - 16.09.2034	6.47
6.80% GOI - 15.12.2060	5.57
7.69% GOI - 17.06.2043	4.72
6.18% GOI - 04.11.2024	4.56
6.67% GOI - 17.12.2050	4.44
7.32% GOI - 28.01.2024	3.95
8.15% RJ SPL SDL - 23.06.2021	3.19
5.22% GOI - 15.06.2025	3.09
Others	28.75
MMI	6.15
NCA	-2.50

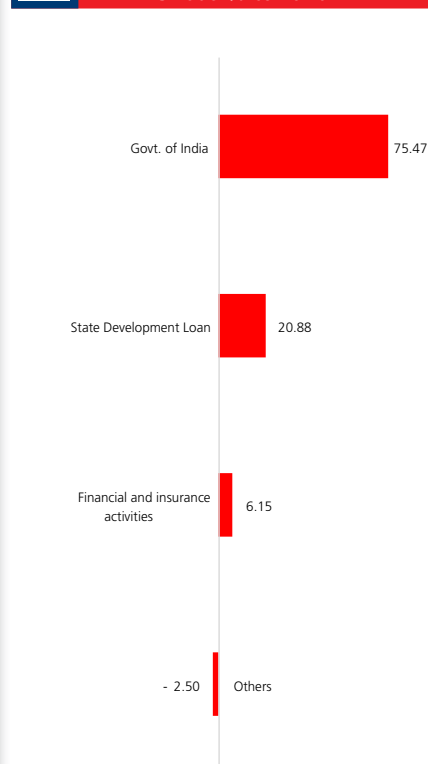
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

1,923.04

NAV

30.7128

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.27

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	41
Debt	25 - 100	38
MMI / Others	00 - 40	22

Performance Meter

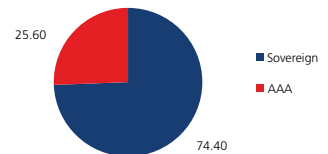
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.7	0.3
3 months	0.7	1.0
6 months	2.4	2.1
1 year	6.0	5.0
2 years	7.5	6.1
3 years	6.1	6.5
4 years	6.2	6.6
5 years	6.5	6.8
6 years	6.8	7.0
7 years	7.3	7.4
10 years	7.8	7.7
Inception	7.3	7.1

Past performance is not necessarily indicative of future performance

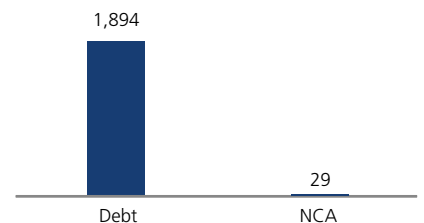
Portfolio

Holdings	% to Fund
G-Sec	40.86
9.37% MAH SDL - 04.12.2023	13.71
7.20% MH SDL -09.08.2027	3.80
8.84% PN SDL - 11.06.2024	2.98
8.51% PN SDL - 10.04.2023	2.54
9.65% TN SDL - 12.03.2024	2.16
8.92% RJ SDL - 21.11.2022	2.15
8.39% RJ SPL SDL - 15.03.2022	2.14
8.85% TN SDL - 17.10.2022	2.03
8.30% Fertilizer Co GOI - 07.12.23	1.87
8.13% OMC GOI Special Bond - 16.10.21	1.73
Others	5.77
Corporate Debt	37.63
FRB G - 21.12.20	32.43
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	5.20
MMI	20.02
NCA	1.49

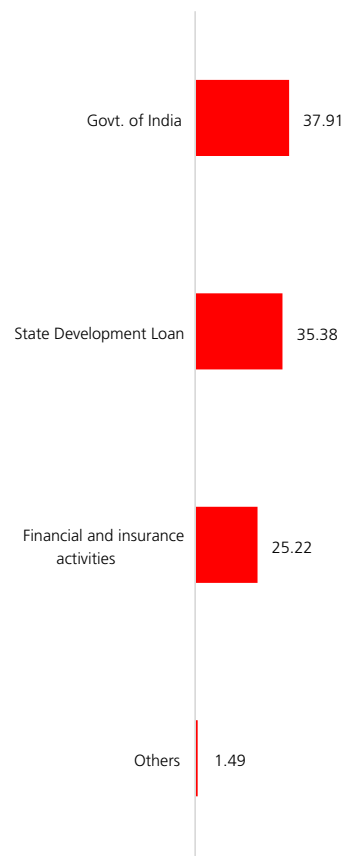
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

48,665.07

NAV

62.4196

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 : 4.35

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	9
Gsec / Debt	20 - 60	58
MMI / Others	00 - 40	33

Performance Meter

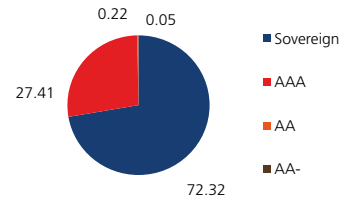
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.9	2.2
3 months	0.3	2.9
6 months	3.2	11.0
1 year	-12.6	7.2
2 years	0.1	10.3
3 years	-0.7	7.0
4 years	2.5	8.4
5 years	4.4	8.9
6 years	5.1	8.4
7 years	7.5	10.0
10 years	6.5	8.3
Inception	11.1	10.9

Past performance is not necessarily indicative of future performance

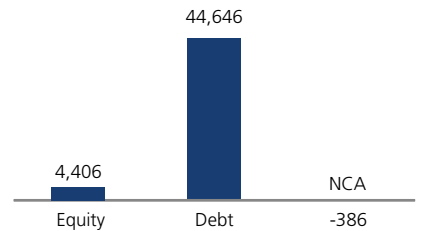
Portfolio

Holdings	% to Fund
Equity	9.05
Reliance Industries Ltd	0.76
Infosys Ltd	0.71
HDFC Bank Ltd	0.51
ICICI Bank Ltd	0.49
Tata Consultancy Services Ltd	0.44
SBI ETF Nifty Bank	0.41
Hindustan Unilever Ltd	0.31
Kotak Banking ETF - Dividend Payout Option	0.27
Bharti Airtel Ltd	0.25
Housing Development Finance Corp. Ltd	0.24
Mahindra & Mahindra Ltd	0.22
Dr Reddys Laboratories Ltd	0.21
Maruti Suzuki India Ltd	0.19
S R F Ltd	0.18
Larsen And Toubro Ltd	0.18
UltraTech Cement Ltd	0.18
Axis Bank Ltd	0.17
Shree Cement Ltd	0.17
Bajaj Finance Ltd	0.15
P I Industries Ltd	0.14
Others	2.86
G-Sec	40.25
7.16% GOI - 20.09.2050	10.42
6.79% GOI - 15.05.2027	7.76
6.19% GOI - 16.09.2034	2.89
6.18% GOI - 04.11.2024	2.75
1.44% INFLATION INDEX GS 2023	2.30
6.67% GOI - 17.12.2050	1.98
8.54% REC - 15.11.2028	1.82
6.80% GOI - 15.12.2060	1.52
7.88% GOI - 19.03.2030	1.12
7.69% GOI - 17.06.2043	0.65
Others	7.05
Corporate Debt	17.62
7.35% Bajaj Finance Ltd - 10.11.2022	1.43
8.56% REC - 29.11.2028	1.30
8.55% HDFC - 27.03.2029	1.21
7.85% PFC - 03.04.2028	0.83
7.50% Sundaram Finance - 07.11.2022	0.51
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.47
7.25% HDFC - 17.06.2030	0.42
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.41
6.39% IOC - 06.03.2025	0.41
8.5383% Bajaj Finance Ltd - 07.06.2022	0.32
Others	10.31
MMI	33.87
NCA	-0.79

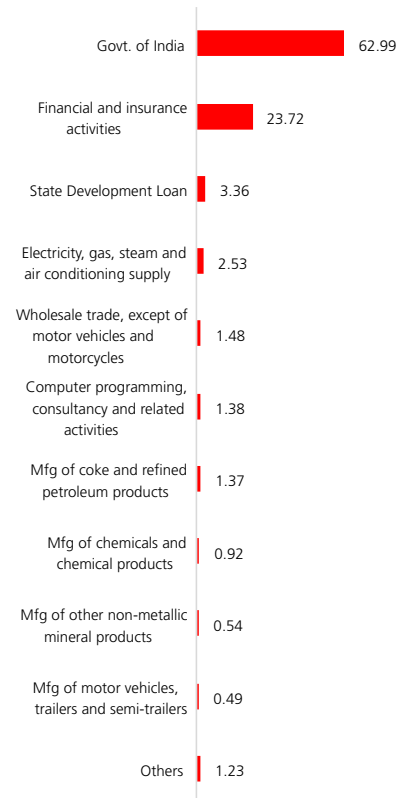
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

5,270.81

NAV

57.0053

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 : 5.02

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	7
Gsec / Debt	20 - 70	68
MMI / Others	00 - 40	26

Performance Meter

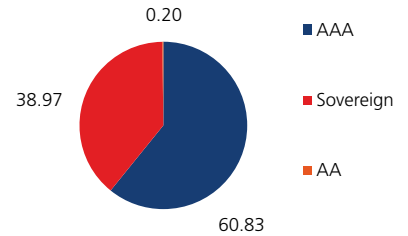
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.1	2.1
3 months	0.5	2.6
6 months	4.0	9.8
1 year	-7.9	8.5
2 years	2.8	11.0
3 years	1.4	7.6
4 years	3.8	8.5
5 years	5.5	9.0
6 years	6.1	8.7
7 years	8.1	10.0
10 years	7.1	8.5
Inception	10.5	10.0

Past performance is not necessarily indicative of future performance

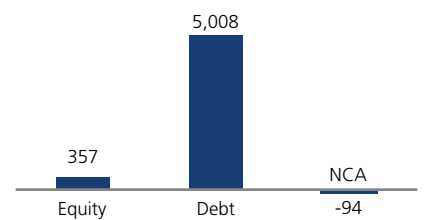
Portfolio

Holdings	% to Fund
Equity	6.78
Reliance Industries Ltd	0.57
Infosys Ltd	0.53
HDFC Bank Ltd	0.38
ICICI Bank Ltd	0.37
Tata Consultancy Services Ltd	0.33
SBI ETF Nifty Bank	0.31
Hindustan Unilever Ltd	0.23
Kotak Banking ETF - Dividend Payout Option	0.20
Bharti Airtel Ltd	0.19
Housing Development Finance Corp. Ltd	0.18
Mahindra & Mahindra Ltd	0.17
Dr Reddys Laboratories Ltd	0.16
Maruti Suzuki India Ltd	0.14
S R F Ltd	0.14
Larsen And Toubro Ltd	0.13
UltraTech Cement Ltd	0.13
Axis Bank Ltd	0.13
Shree Cement Ltd	0.12
Bajaj Finance Ltd	0.11
P I Industries Ltd	0.11
Others	2.14
G-Sec	42.98
7.16% GOI - 20.09.2050	11.35
6.79% GOI - 15.05.2027	9.30
6.67% GOI - 17.12.2050	3.30
6.19% GOI - 16.09.2034	2.64
6.80% GOI - 15.12.2060	2.62
8.54% REC - 15.11.2028	2.39
7.69% GOI - 17.06.2043	1.07
8.24% NABARD - 22.03.2029	1.07
1.44% INFLATION INDEX GS 2023	0.95
7.43% NABARD - 31.01.2030	0.82
Others	7.47
Corporate Debt	24.72
7.25% HDFC - 17.06.2030	2.33
8.56% REC - 29.11.2028	1.53
8.55% HDFC - 27.03.2029	1.51
7.85% PFC - 03.04.2028	1.24
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.10
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.03
7.35% Bajaj Finance Ltd - 10.11.2022	0.99
7.09% HDB Financial services Ltd - 17.04.2023	0.98
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.93
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.83
Others	12.26
MMI	27.32
NCA	-1.79

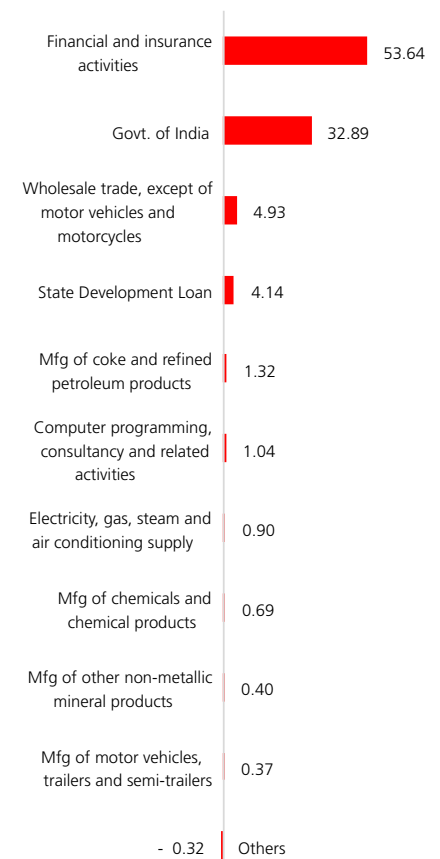
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION CLASSIC OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

07th January 2010

AUM (in Lakhs)

1,758.18

NAV

30.3979

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	83
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	17

Performance Meter

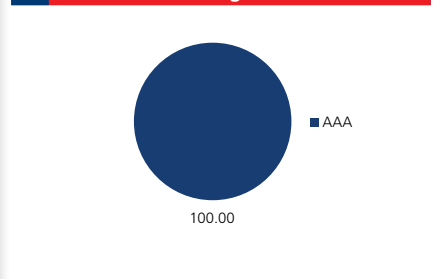
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	3.3	2.7
3 months	4.7	5.5
6 months	17.6	18.6
1 year	-1.4	-1.5
2 years	7.2	5.2
3 years	2.2	2.6
4 years	6.6	6.9
5 years	8.0	7.6
6 years	8.0	6.4
7 years	12.3	10.2
10 years	9.0	6.9
Inception	10.8	7.6

Past performance is not necessarily indicative of future performance

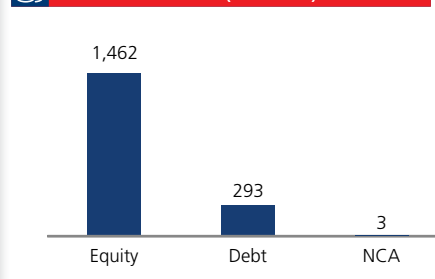
Portfolio

Holdings	% to Fund
Equity	83.17
HDFC Bank Ltd	8.08
Reliance Industries Ltd	7.29
Infosys Ltd	6.80
ICICI Bank Ltd	5.18
Tata Consultancy Services Ltd	5.00
Hindustan Unilever Ltd	4.60
Kotak Banking ETF - Dividend Payout Option	3.98
SBI ETF Nifty Bank	3.95
Housing Development Finance Corp. Ltd	3.57
Larsen And Toubro Ltd	3.57
I T C Ltd	3.40
Bharti Airtel Ltd	2.86
Maruti Suzuki India Ltd	2.60
Dr Reddys Laboratories Ltd	2.57
ICICI Prudential Bank ETF Nifty Bank Index	2.37
Shree Cement Ltd	1.75
Hero Honda Motors Ltd	1.63
Britannia Industries Ltd	1.63
UltraTech Cement Ltd	1.55
Mahindra & Mahindra Ltd	1.49
Others	9.29
Corporate Debt	0.17
4.25% HDFC Bank FD NSE - 09.08.2021	0.17
MMI	16.49
NCA	0.17

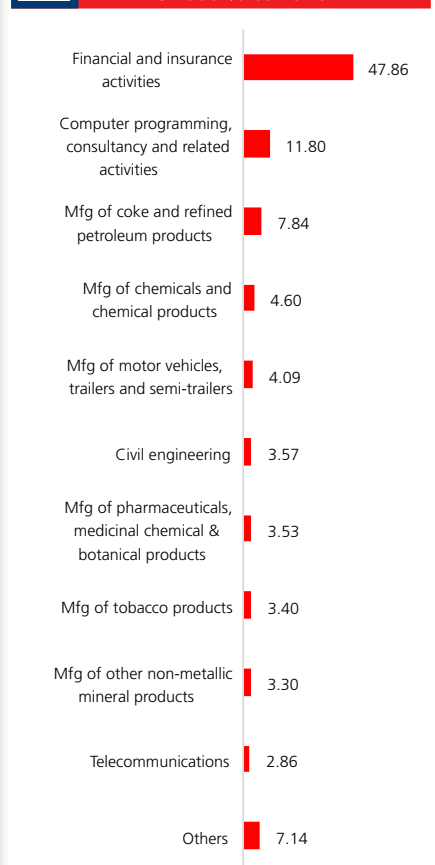
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

17th July 2009

AUM (in Lakhs)

177.14

NAV

29.7805

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	82
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	18

Performance Meter

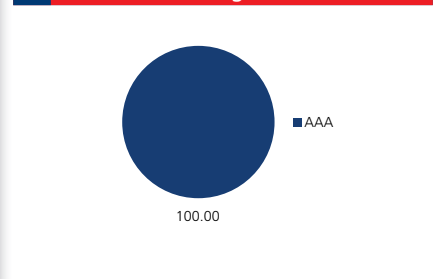
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	3.2	2.7
3 months	5.6	5.5
6 months	17.2	18.6
1 year	0.6	-1.5
2 years	7.9	5.2
3 years	2.4	2.6
4 years	6.5	6.9
5 years	7.8	7.6
6 years	7.7	6.4
7 years	11.9	10.2
10 years	8.5	6.9
Inception	10.1	9.1

Past performance is not necessarily indicative of future performance

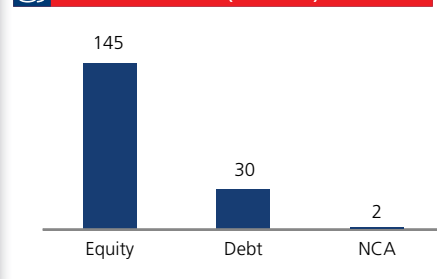
Portfolio

Holdings	% to Fund
Equity	81.75
Reliance Industries Ltd	6.80
Infosys Ltd	6.53
HDFC Bank Ltd	5.79
Tata Consultancy Services Ltd	5.42
Kotak Banking ETF - Dividend Payout Option	4.23
ICICI Bank Ltd	3.87
Hindustan Unilever Ltd	3.79
Larsen And Toubro Ltd	3.37
Housing Development Finance Corp. Ltd	3.34
Axis Bank Ltd	3.21
Maruti Suzuki India Ltd	3.18
Bharti Airtel Ltd	2.94
Asian Paints Ltd	2.93
Bajaj Finance Ltd	2.43
Dr Reddys Laboratories Ltd	2.37
Mahindra & Mahindra Ltd	2.03
Titan Industries Ltd	1.69
HCL Technologies Ltd	1.48
UltraTech Cement Ltd	1.47
Shree Cement Ltd	1.47
Others	13.40
Corporate Debt	0.06
4.25% HDFC Bank FD NSE - 09.08.2021	0.06
MMI	16.93
NCA	1.26

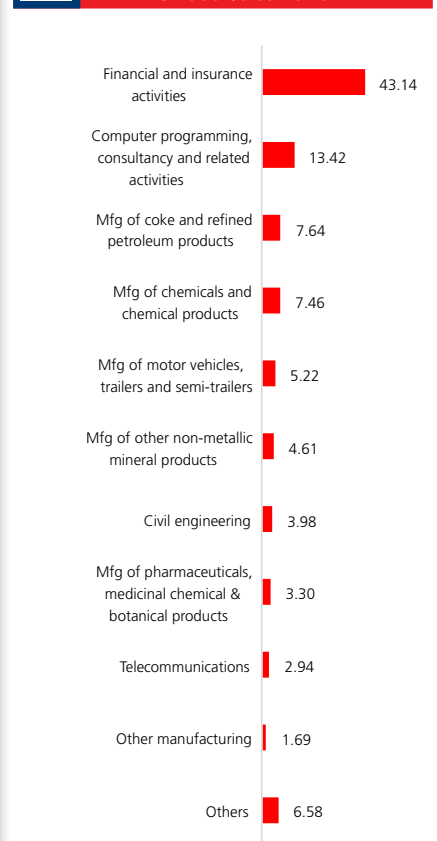
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)
408.14

NAV
29.0254

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.02

Asset Allocation

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

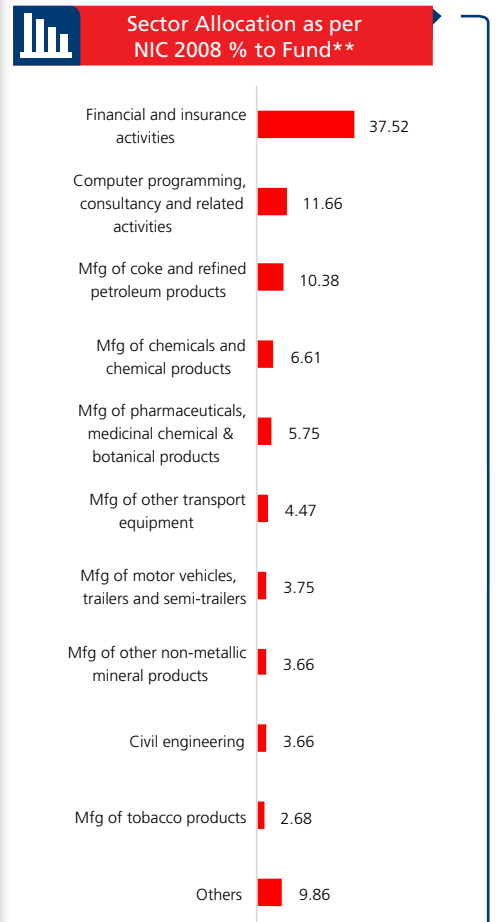
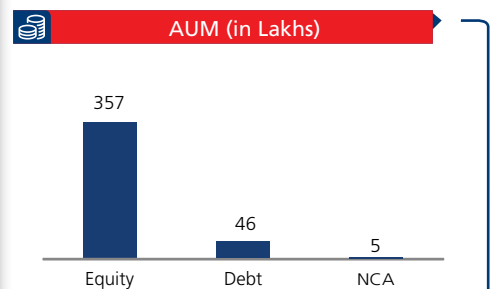
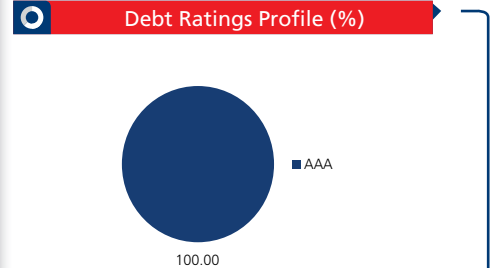
Performance Meter

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	2.8	2.9
3 months	4.7	5.0
6 months	18.4	17.8
1 year	0.5	-2.3
2 years	7.3	4.8
3 years	3.5	2.8
4 years	6.8	7.0
5 years	8.2	7.4
6 years	8.0	5.7
7 years	11.7	9.3
10 years	8.7	6.8
Inception	10.4	7.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	87.53
HDFC Bank Ltd	8.02
Reliance Industries Ltd	7.71
Infosys Ltd	5.98
ICICI Bank Ltd	4.82
Tata Consultancy Services Ltd	4.20
SBI ETF Nifty Bank	4.19
Hindustan Unilever Ltd	3.96
Kotak Banking ETF - Dividend Payout Option	3.83
Larsen And Toubro Ltd	3.66
Axis Bank Ltd	3.54
I T C Ltd	2.68
Bharat Petroleum Corporation Ltd	2.67
Asian Paints Ltd	2.64
Bharti Airtel Ltd	2.48
Hindalco Industries Ltd	2.38
Eicher Motors Ltd	2.30
Cipla Ltd	2.27
Titan Industries Ltd	2.25
Hero Honda Motors Ltd	2.17
Shree Cement Ltd	2.13
Others	13.66
Corporate Debt	0.13
4.25% HDFC Bank FD NSE - 09.08.2021	0.13
MMI	11.02
NCA	1.31



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

1,748.61

NAV

19.6499

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 : 3.05

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	51
Gsec / Debt	00 - 100	43
MMI / Others	00 - 100	7

Performance Meter

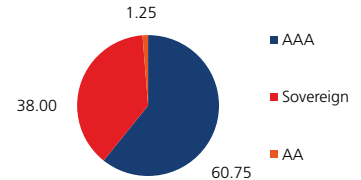
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	1.6	2.4
3 months	1.5	2.9
6 months	7.9	10.8
1 year	-0.1	7.7
2 years	4.7	10.9
3 years	3.6	7.6
4 years	5.7	8.7
5 years	6.3	9.0
6 years	5.3	8.4
7 years	7.3	9.9
10 years	6.0	8.5
Inception	6.4	8.8

Past performance is not necessarily indicative of future performance

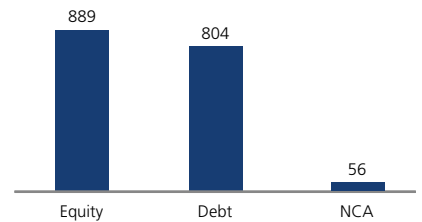
Portfolio

Holdings	% to Fund
Equity	50.85
Reliance Industries Ltd	4.78
HDFC Bank Ltd	4.01
Infosys Ltd	3.34
Housing Development Finance Corp. Ltd	2.68
Tata Consultancy Services Ltd	2.40
Hindustan Unilever Ltd	2.39
I T C Ltd	2.13
ICICI Bank Ltd	2.11
Larsen And Toubro Ltd	1.89
Maruti Suzuki India Ltd	1.71
Bharti Airtel Ltd	1.67
Asian Paints Ltd	1.32
Dr Reddys Laboratories Ltd	1.08
Mahindra & Mahindra Ltd	1.07
UltraTech Cement Ltd	0.99
Axis Bank Ltd	0.95
Nestle (India) Ltd	0.94
Sun Pharmaceuticals Ltd	0.92
HCL Technologies Ltd	0.78
Britannia Industries Ltd	0.77
Others	12.90
G-Sec	20.59
1.44% INFLATION INDEX GS 2023	6.05
9.72% PN SDL - 28.08.2023	0.81
8.90% KA SDL - 19.12.2022	0.68
8.42% NABARD - 13.02.2029	0.65
8.09% REC - 21.03.2028	0.64
8.06% REC - 27.03.2028	0.63
7.60% PFC - 20.02.2027	0.62
7.10% PFC - 11.01.2027	0.60
8.30% Fertilizer Co GOI - 07.12.23	0.60
8.13% GOI - 22.06.2045	0.53
Others	8.78
Corporate Debt	21.94
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.91
9.24% LIC Housing Finance - 30.09.2024	1.27
8.57% REC - 21.12.2024	1.27
8.83% EXIM- 09.01.2023	1.25
7.70% REC - 10.12.2027	1.24
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.20
6.73% IRFC - 06.07.2035	1.14
8.85% PGC - 19.10.2021	0.75
8.95% PFC - 10.10.2028	0.66
8.63% REC - 25.08.2028	0.66
Others	10.60
MMI	3.43
NCA	3.19

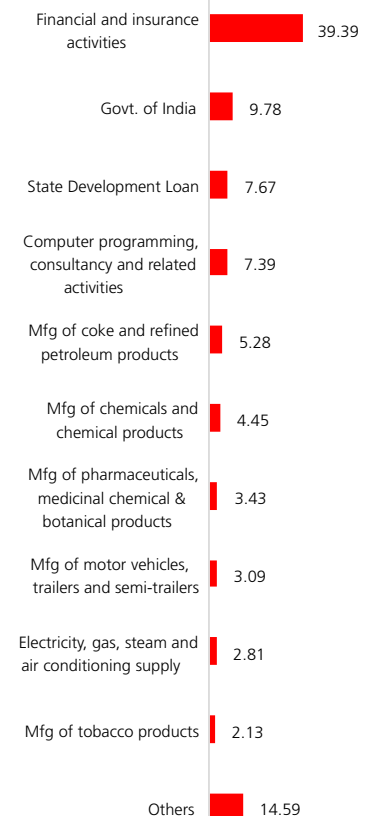
Debt Ratings Profile (%)



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)
244.12

NAV
26.1169

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 2.45

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	8
Gsec / Debt	20 - 60	56
MMI / Others	00 - 40	36

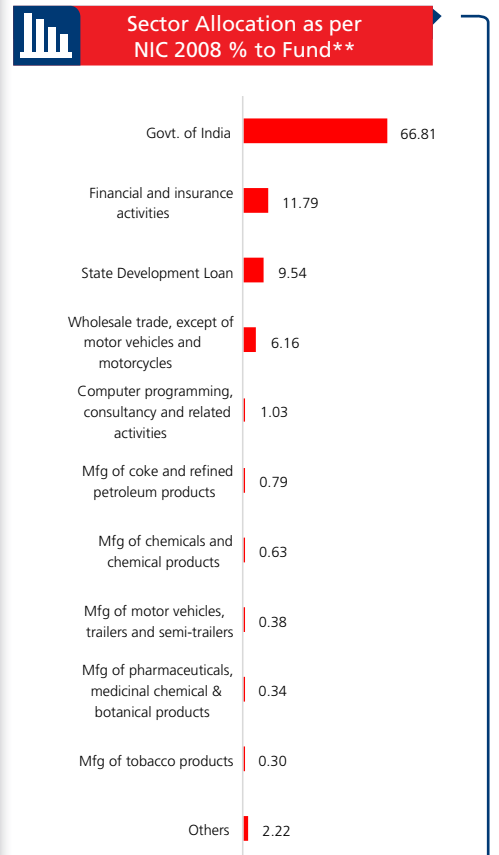
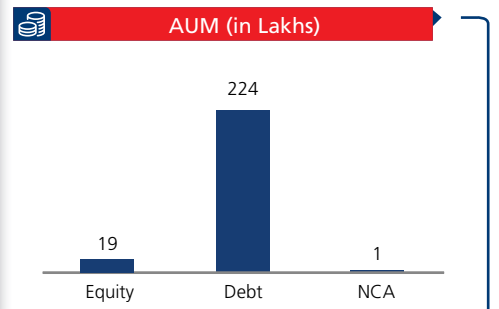
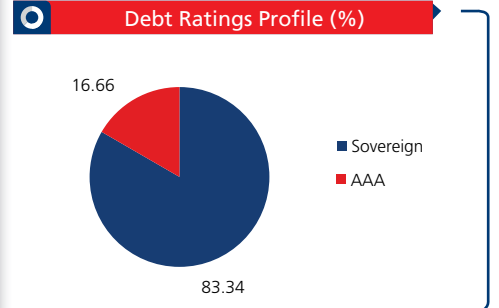
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.4	2.2
3 months	0.0	2.9
6 months	1.2	11.0
1 year	-14.0	7.2
2 years	-0.7	10.3
3 years	-1.0	7.0
4 years	2.1	8.4
5 years	4.1	8.9
6 years	4.8	8.4
7 years	7.2	10.0
10 years	6.3	8.3
Inception	8.5	10.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	7.96
Reliance Industries Ltd	0.71
Infosys Ltd	0.47
Housing Development Finance Corp. Ltd	0.45
Kotak Banking ETF - Dividend Payout Option	0.39
HDFC Bank Ltd	0.39
ICICI Bank Ltd	0.36
Hindustan Unilever Ltd	0.35
SBI ETF Nifty Bank	0.35
Tata Consultancy Services Ltd	0.33
I T C Ltd	0.30
ICICI Prudential Bank ETF Nifty Bank Index	0.25
Larsen And Toubro Ltd	0.23
Bharti Airtel Ltd	0.21
Maruti Suzuki India Ltd	0.20
Asian Paints Ltd	0.18
Axis Bank Ltd	0.16
Mahindra & Mahindra Ltd	0.14
Sun Pharmaceuticals Ltd	0.13
Dr Reddys Laboratories Ltd	0.12
UltraTech Cement Ltd	0.11
Others	2.14
G-Sec	41.04
6.79% GOI - 15.05.2027	19.07
1.44% INFLATION INDEX GS 2023	7.43
8.30% Fertilizer Co GOI - 07.12.23	0.86
9.72% PN SDL - 28.08.2023	0.64
9.39% GJ SDL - 20.11.2023	0.57
8.98% PN SDL - 14.10.2021	0.52
8.13% GOI - 22.06.2045	0.50
8.72% TN SDL -19.09.2026	0.45
9.69% PN SDL - 12.02.2024	0.41
6.65% Fertilizer Co GOI - 29.01.23	0.40
Others	10.18
Corporate Debt	15.26
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.56
8.57% REC - 21.12.2024	4.54
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.23
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.93
MMI	35.31
NCA	0.43



**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)
299.34

NAV
18.5710

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 : 2.55

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	8
Gsec / Debt	00 - 100	69
MMI / Others	00 - 40	23

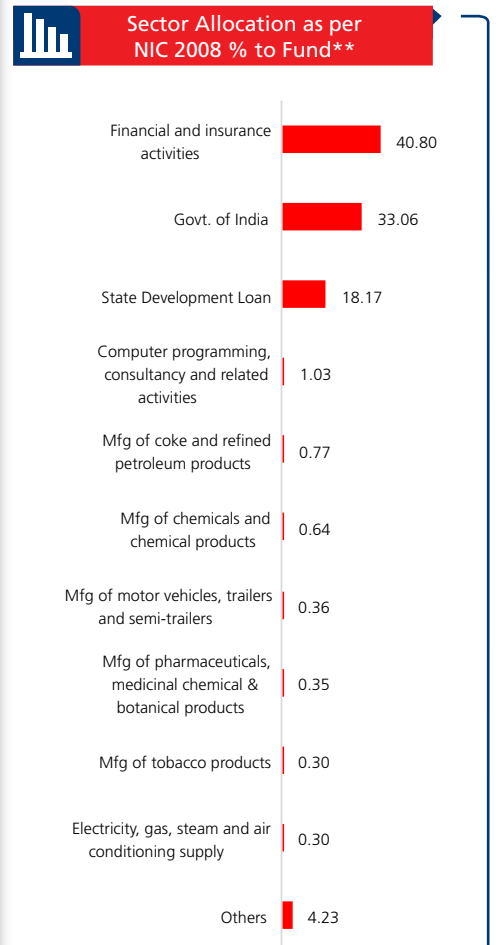
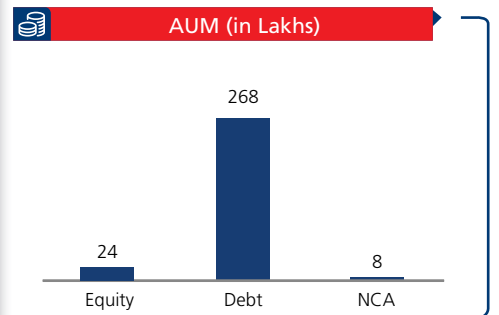
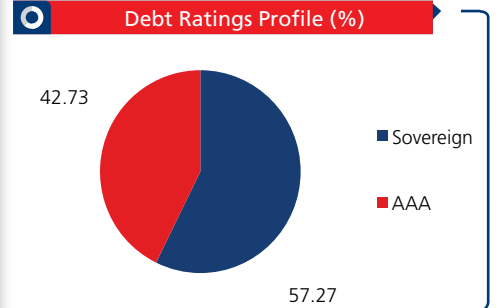
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	1.1	2.4
3 months	-0.1	2.9
6 months	1.7	10.8
1 year	-7.1	7.7
2 years	2.9	10.9
3 years	1.4	7.6
4 years	3.5	8.7
5 years	5.2	9.0
6 years	4.4	8.4
7 years	6.5	9.9
10 years	5.0	8.5
Inception	5.6	9.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	7.98
Reliance Industries Ltd	0.69
Infosys Ltd	0.50
Housing Development Finance Corp. Ltd	0.45
Kotak Banking ETF - Dividend Payout Option	0.39
HDFC Bank Ltd	0.38
Tata Consultancy Services Ltd	0.36
ICICI Bank Ltd	0.35
Hindustan Unilever Ltd	0.35
SBI ETF Nifty Bank	0.34
I T C Ltd	0.30
ICICI Prudential Bank ETF Nifty Bank Index	0.24
Larsen And Toubro Ltd	0.23
Bharti Airtel Ltd	0.21
Maruti Suzuki India Ltd	0.19
Asian Paints Ltd	0.18
Axis Bank Ltd	0.16
Dr Reddys Laboratories Ltd	0.13
Mahindra & Mahindra Ltd	0.13
Sun Pharmaceuticals Ltd	0.13
UltraTech Cement Ltd	0.12
Others	2.15
G-Sec	58.59
1.44% INFLATION INDEX GS 2023	22.87
8.54% REC - 15.11.2028	3.83
7.10% PFC - 11.01.2027	3.52
8.13% GOI - 22.06.2045	1.08
8.72% TN SDL -19.09.2026	0.97
9.50% MAH SDL - 18.12.2023	0.92
6.65% Fertilizer Co GOI - 29.01.23	0.85
9.51% MAH SDL - 11.09.2023	0.83
7.40% GOI 2035 - 09.09.35	0.81
8.44% RJ SDL - 27.06.2028	0.79
Others	22.10
Corporate Debt	10.82
7.70% REC - 10.12.2027	3.63
7.49% IRFC - 30.05.2027	3.58
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	3.51
8.49% NTPC - 25.03.2025	0.11
MMI	20.04
NCA	2.57



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

08th January 2010

AUM (in Lakhs)

857.10

NAV

18.8383

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 : 2.84

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	8
Gsec / Debt	00 - 100	81
MMI / Others	00 - 40	11

Performance Meter

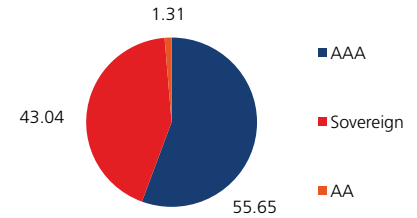
	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.1	2.4
3 months	0.6	2.9
6 months	3.6	10.8
1 year	-7.0	7.7
2 years	3.3	10.9
3 years	1.9	7.6
4 years	3.9	8.7
5 years	5.5	9.0
6 years	4.7	8.4
7 years	6.8	9.9
10 years	5.6	8.5
Inception	6.0	8.6

Past performance is not necessarily indicative of future performance

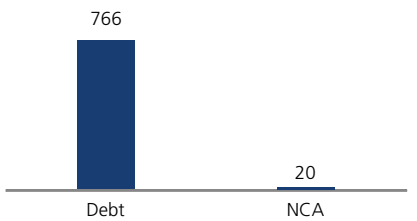
Portfolio

Holdings	% to Fund
Equity	8.25
Reliance Industries Ltd	0.70
Infosys Ltd	0.50
Housing Development Finance Corp. Ltd	0.45
Kotak Banking ETF - Dividend Payout Option	0.39
HDFC Bank Ltd	0.38
Tata Consultancy Services Ltd	0.36
ICICI Bank Ltd	0.35
Hindustan Unilever Ltd	0.35
SBI ETF Nifty Bank	0.34
I T C Ltd	0.30
ICICI Prudential Bank ETF Nifty Bank Index	0.24
Larsen And Toubro Ltd	0.23
Maruti Suzuki India Ltd	0.21
Bharti Airtel Ltd	0.21
Asian Paints Ltd	0.19
Axis Bank Ltd	0.16
Dr Reddys Laboratories Ltd	0.14
UltraTech Cement Ltd	0.13
Mahindra & Mahindra Ltd	0.13
Sun Pharmaceuticals Ltd	0.13
Others	2.34
G-Sec	42.21
1.44% INFLATION INDEX GS 2023	13.62
8.20% GOI - 15.02.22	1.60
9.72% PN SDL - 28.08.2023	1.59
8.42% NABARD - 13.02.2029	1.32
8.09% REC - 21.03.2028	1.30
8.06% REC - 27.03.2028	1.29
7.60% PFC - 20.02.2027	1.26
7.10% PFC - 11.01.2027	1.23
8.94% GJ SDL - 07.03.2022	1.14
8.30% Fertilizer Co GOI - 07.12.23	1.04
Others	16.82
Corporate Debt	38.67
7.85% PFC - 03.04.2028	3.82
7.35% Bajaj Finance Ltd - 10.11.2022	3.64
8.57% REC - 21.12.2024	2.59
8.83% EXIM- 09.01.2023	2.54
6.73% IRFC - 06.07.2035	2.33
9.30% PGC - 28.06.2024	1.65
9.25% PGC - 26.12.2023	1.64
8.85% PGC - 19.10.2021	1.53
9.09% IRFC - 29.03.2026	1.33
9.34% REC - 25.08.2024	1.31
Others	16.28
MMI	8.49
NCA	2.38

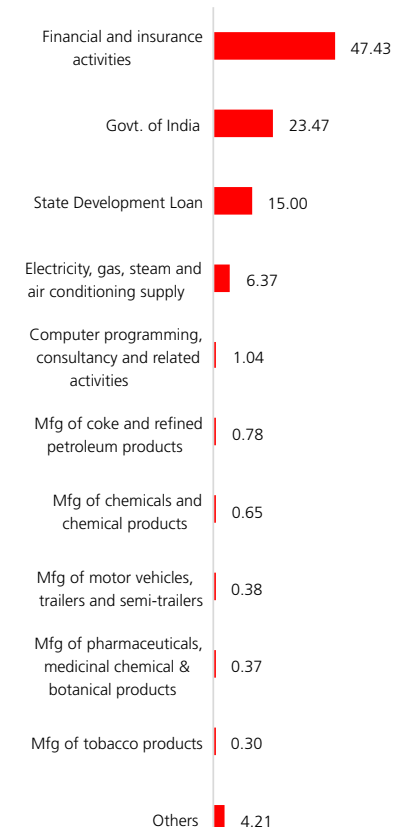
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

4,860.45

NAV

57.6810

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 : 4.64

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	6
Gsec / Debt	20 - 70	67
MMI / Others	00 - 40	28

Performance Meter

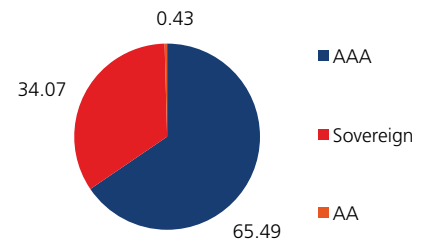
	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.2	2.1
3 months	0.6	2.6
6 months	4.1	9.8
1 year	-7.8	8.5
2 years	2.9	11.0
3 years	1.3	7.6
4 years	3.7	8.5
5 years	5.4	9.0
6 years	6.0	8.7
7 years	8.0	10.0
10 years	7.1	8.5
Inception	10.6	10.0

Past performance is not necessarily indicative of future performance

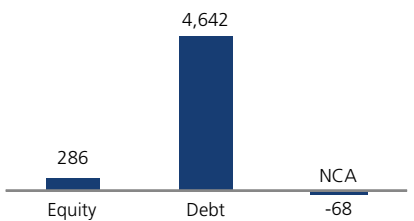
Portfolio

Holdings	% to Fund
Equity	5.89
Reliance Industries Ltd	0.46
Infosys Ltd	0.38
Housing Development Finance Corp. Ltd	0.34
HDFC Bank Ltd	0.29
Kotak Banking ETF - Dividend Payout Option	0.27
ICICI Bank Ltd	0.26
Tata Consultancy Services Ltd	0.25
Hindustan Unilever Ltd	0.24
SBI ETF Nifty Bank	0.24
I T C Ltd	0.20
Larsen And Toubro Ltd	0.17
ICICI Prudential Bank ETF Nifty Bank Index	0.17
Bharti Airtel Ltd	0.16
Asian Paints Ltd	0.13
Maruti Suzuki India Ltd	0.13
Axis Bank Ltd	0.12
Dr Reddys Laboratories Ltd	0.10
UltraTech Cement Ltd	0.09
Nestle (India) Ltd	0.09
HCL Technologies Ltd	0.09
Others	1.69
G-Sec	38.54
7.16% GOI - 20.09.2050	9.26
6.79% GOI - 15.05.2027	6.84
6.19% GOI - 16.09.2034	2.80
6.80% GOI - 15.12.2060	2.78
6.67% GOI - 17.12.2050	2.76
8.54% REC - 15.11.2028	2.36
7.10% PFC - 11.01.2027	0.87
7.69% GOI - 17.06.2043	0.64
5.22% GOI - 15.06.2025	0.50
8.65% NABARD - 08.06.2028	0.47
Others	9.26
Corporate Debt	27.96
7.25% HDFC - 17.06.2030	1.89
8.56% REC - 29.11.2028	1.65
8.55% HDFC - 27.03.2029	1.63
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.92
7.85% PFC - 03.04.2028	0.90
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.87
7.35% Bajaj Finance Ltd - 10.11.2022	0.86
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.75
8.57% REC - 21.12.2024	0.68
9.25% LIC Housing Finance - 12.11.2022	0.67
Others	17.13
MMI	29.00
NCA	-1.39

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 Home Back Forward Email

Investment Objective

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

Date of Inception

24th January 2010

AUM (in Lakhs)

42.03

NAV

25.7554

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.39

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	39
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	25

Performance Meter

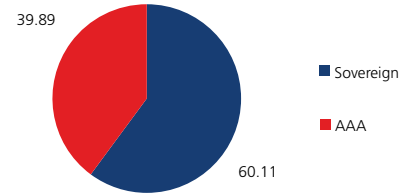
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	1.7	2.4
3 months	3.3	3.7
6 months	12.9	13.3
1 year	5.2	4.3
2 years	9.2	8.7
3 years	5.5	5.8
4 years	7.2	8.1
5 years	8.3	8.5
6 years	8.3	7.6
7 years	10.7	9.9
10 years	8.6	8.0
Inception	9.2	8.4

Past performance is not necessarily indicative of future performance

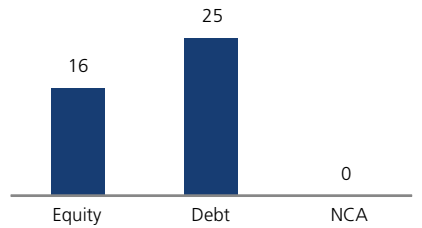
Portfolio

Holdings	% to Fund
Equity	39.21
HDFC Bank Ltd	3.41
Reliance Industries Ltd	3.28
Infosys Ltd	3.20
Tata Consultancy Services Ltd	2.73
ICICI Bank Ltd	2.70
Kotak Banking ETF - Dividend Payout Option	2.47
Larsen And Toubro Ltd	2.15
I T C Ltd	1.82
Bharti Airtel Ltd	1.60
Axis Bank Ltd	1.41
Dr Reddys Laboratories Ltd	1.40
Asian Paints Ltd	1.21
UltraTech Cement Ltd	1.20
HCL Technologies Ltd	1.16
Maruti Suzuki India Ltd	1.16
Bajaj Finance Ltd	1.10
Titan Industries Ltd	1.05
Mahindra & Mahindra Ltd	0.93
Britannia Industries Ltd	0.91
Cipla Ltd	0.90
Others	3.43
G-Sec	35.85
8.15% GOI FCI Bonds - 16.10.22	12.68
1.44% INFLATION INDEX GS 2023	8.01
8.30% Fertilizer Co GOI - 07.12.23	0.93
8.68% TN SDL - 26.05.2021	0.56
9.72% PN SDL - 28.08.2023	0.56
9.39% GJ SDL - 20.11.2023	0.53
9.51% MAH SDL - 11.09.2023	0.51
8.72% TN SDL -19.09.2026	0.46
8.84% PN SDL - 11.06.2024	0.42
6.65% Fertilizer Co GOI - 29.01.23	0.42
Others	10.74
Corporate Debt	0.08
4.25% HDFC Bank FD NSE - 09.08.2021	0.08
MMI	23.79
NCA	1.07

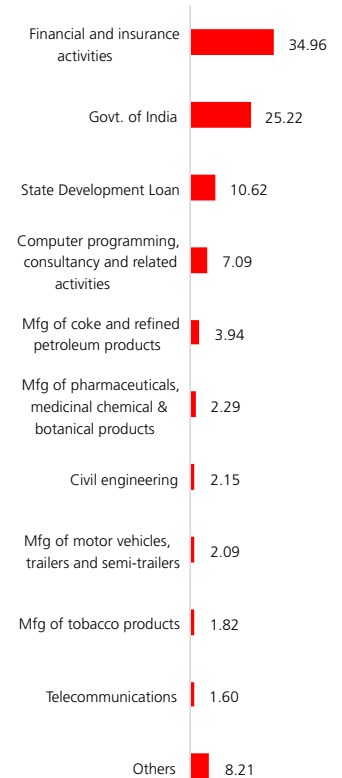
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home 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)

911.30

NAV

40.4526

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.76

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	42
Debt	25 - 100	46
MMI / Others	00 - 40	11

Performance Meter

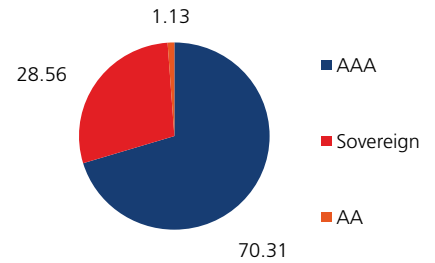
	Pension Bond Fund (%)	Benchmark (%)
1 month	1.8	1.7
3 months	0.8	1.4
6 months	5.3	6.3
1 year	11.4	12.0
2 years	13.3	12.8
3 years	9.0	9.0
4 years	8.3	8.5
5 years	9.0	9.1
6 years	9.3	9.5
7 years	9.7	9.8
10 years	9.2	8.9
Inception	8.8	7.2

Past performance is not necessarily indicative of future performance

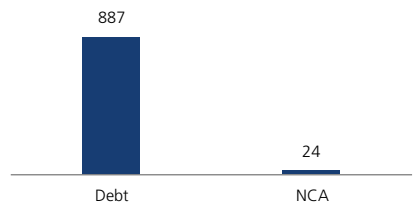
Portfolio

Holdings	% to Fund
G-Sec	42.36
1.44% INFLATION INDEX GS 2023	3.36
8.80% REC - 22.01.2029	2.51
8.42% NABARD - 13.02.2029	2.49
8.06% REC - 27.03.2028	2.42
7.10% PFC - 11.01.2027	2.31
8.30% Fertilizer Co GOI - 07.12.23	1.57
8.29% NABARD - 24.01.2029	1.24
8.09% REC - 21.03.2028	1.22
8.01% REC - 24.03.2028	1.20
7.60% PFC - 20.02.2027	1.18
Others	22.86
Corporate Debt	46.17
8.02% EXIM- 20.04.2026	2.39
7.70% REC - 10.12.2027	2.38
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.33
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1.73
9.35% PGC - 29.08.2025	1.27
9.33% IRFC - 10.05.2026	1.26
8.90% PFC - 18.03.2028	1.26
8.63% REC - 25.08.2028	1.26
9.09% IRFC - 31.03.2026	1.26
8.54% NHPC - 26.11.2028	1.25
Others	29.79
MMI	8.78
NCA	2.69

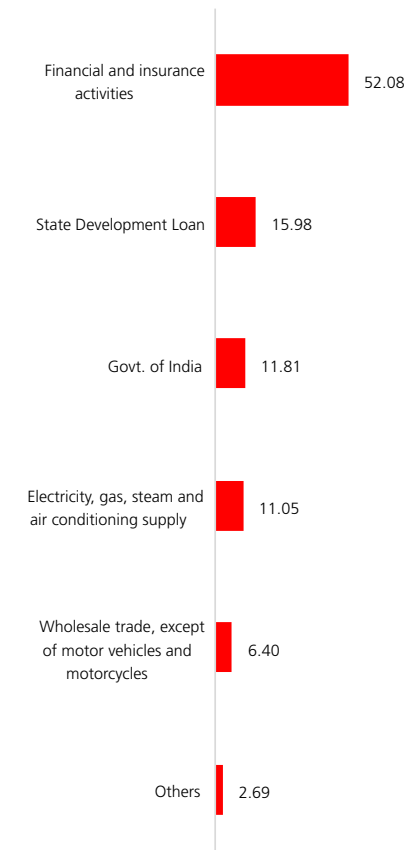
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK 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)
234.58

NAV
37.3480

Fund Manager
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.68

Asset Allocation

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

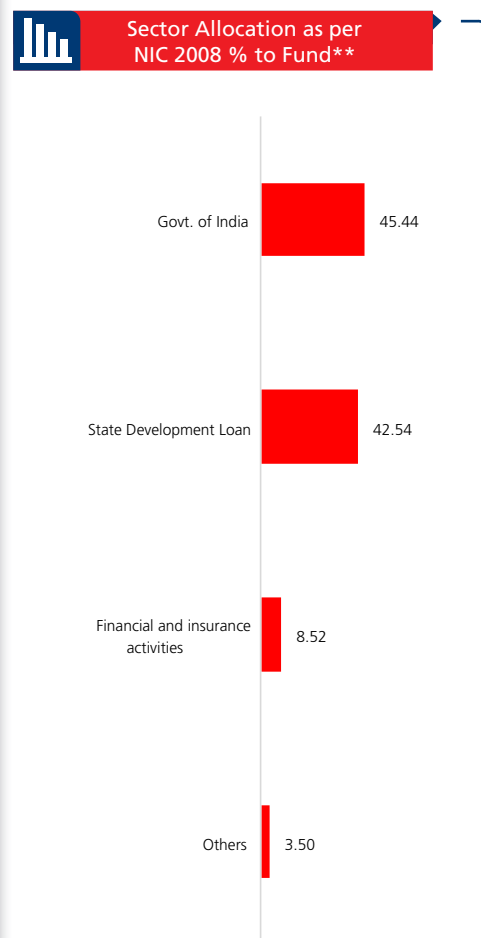
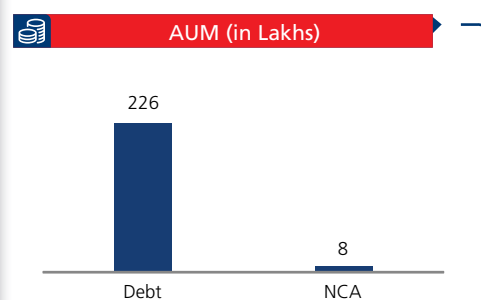
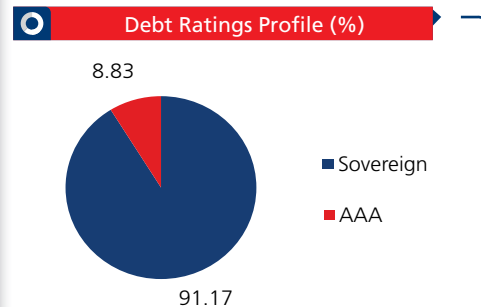
Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	1.3	1.5
3 months	0.5	1.2
6 months	3.3	4.8
1 year	9.2	11.3
2 years	12.2	12.8
3 years	8.6	9.6
4 years	7.8	8.8
5 years	8.8	9.5
6 years	9.3	9.8
7 years	9.7	10.0
10 years	9.0	9.4
Inception	7.9	8.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	87.98
5.22% GOI - 15.06.2025	9.03
7.88% GOI - 19.03.2030	8.73
1.44% INFLATION INDEX GS 2023	5.64
7.71% GJ SDL - 01.03.2027	5.24
7.38% MP SDL - 14.09.2026	5.19
6.65% Fertilizer Co GOI - 29.01.23	4.95
9.25% RJ SDL - 09.10.2023	3.62
7.00% GOI Fertilizer Bond - 10.12.22	3.19
7.63% GOI - 17.06.2059	3.11
8.91% MAH SDL - 05.09.2022	3.01
Others	36.27
MMI	8.52
NCA	3.50



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

INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
80.36

NAV
30.9076

Fund Manager
Debt : Gajendra Manavalan

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

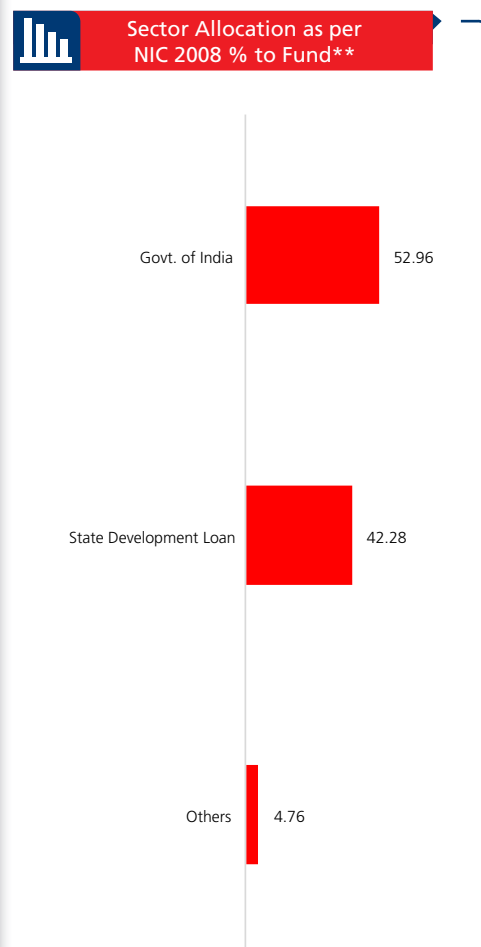
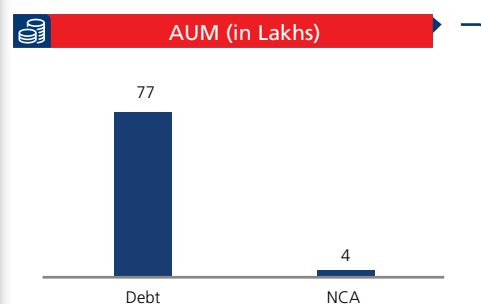
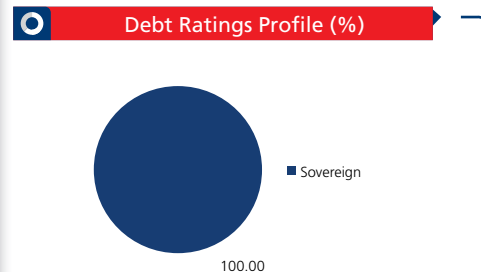
Modified Duration
Debt & Money
Market Instruments : 1.36

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	51
Debt	25 - 100	44
MMI / Others	00 - 40	5

Performance Meter		
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.7	0.3
3 months	0.7	1.0
6 months	2.2	2.1
1 year	6.0	5.0
2 years	7.5	6.1
3 years	6.3	6.5
4 years	6.2	6.6
5 years	6.6	6.8
6 years	6.9	7.0
7 years	7.3	7.4
10 years	7.8	7.7
Inception	7.4	7.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	50.89
9.37% MAH SDL - 04.12.2023	19.13
8.84% PN SDL - 11.06.2024	5.26
8.39% RJ SPL SDL - 15.03.2022	2.74
8.90% MH SDL - 19.12.2022	2.71
8.92% RJ SDL - 21.11.2022	2.70
8.51% PN SDL - 10.04.2023	2.65
8.15% GOI FCI Bonds - 16.10.22	2.56
8.21% RJ SPL SDL - 31.03.2022	2.54
6.13% GOI - 04.06.2028	2.26
8.30% Fertilizer Co GOI - 07.12.23	2.04
Others	6.31
Corporate Debt	44.34
FRB G - 21.12.20	44.34
MMI	0.00
NCA	4.76



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

283.05

NAV

21.1812

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

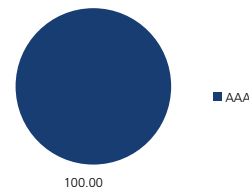
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.6	1.0
6 months	1.9	2.1
1 year	4.5	5.0
2 years	5.6	6.1
3 years	5.9	6.5
4 years	6.1	6.6
5 years	6.4	6.8
6 years	6.7	7.0
7 years	7.0	7.4
10 years	7.4	7.7
Inception	7.2	7.5

Past performance is not necessarily indicative of future performance

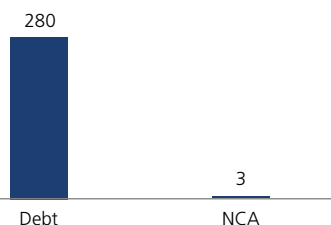
Portfolio

Holdings	% to Fund
MMI	98.90
NCA	1.10

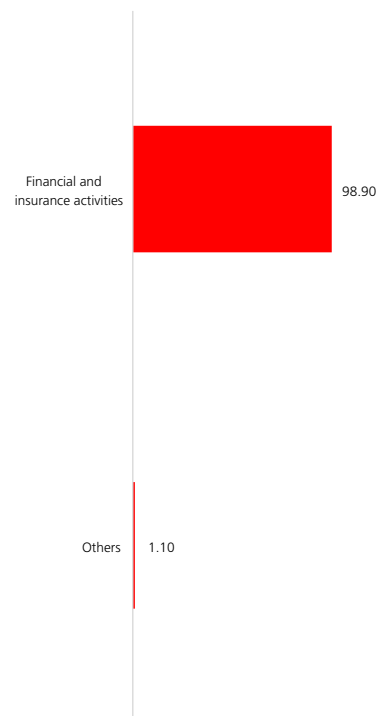
Debt Ratings Profile (%)



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

19.6748

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.04

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	83
MMI / Others	00 - 40	17

Performance Meter

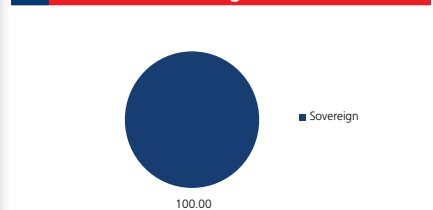
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.3	2.6
3 months	0.0	3.4
6 months	0.9	12.3
1 year	3.2	6.0
2 years	5.0	10.1
3 years	3.6	7.1
4 years	3.5	8.6
5 years	3.6	8.8
6 years	3.9	8.0
7 years	4.2	9.9
10 years	3.7	8.2
Inception	4.8	8.9

Past performance is not necessarily indicative of future performance

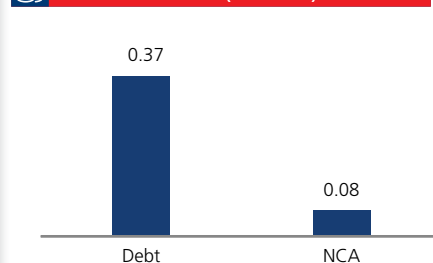
Portfolio

Holdings	% to Fund
G-Sec	82.75
8.56% TN SDL - 22.06.2021	74.49
9.20% GOI - 30.09.2030	8.26
MMI	0.00
NCA	17.25

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

53,040.79

NAV

19.4802

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.20

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	65
MMI / Others	00 - 40	35

Performance Meter

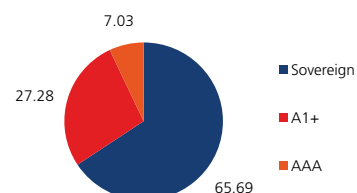
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.3
3 months	1.1	1.0
6 months	2.2	2.1
1 year	4.6	5.0
2 years	5.4	6.1
3 years	5.6	6.5
4 years	5.7	6.6
5 years	6.0	6.8
6 years	6.3	7.0
7 years	6.6	7.4
10 years	n.a	n.a
Inception	7.2	7.7

Past performance is not necessarily indicative of future performance

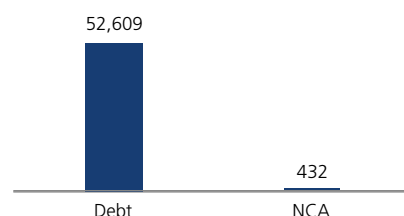
Portfolio

Holdings	% to Fund
G-Sec	65.16
182 Days T Bill - 04.03.2021	20.51
6.84% GOI - 19.12.2022	18.64
182 Days T Bill - 25.02.2021	17.86
8.68% TN SDL - 26.05.2021	8.14
MMI	34.03
NCA	0.81

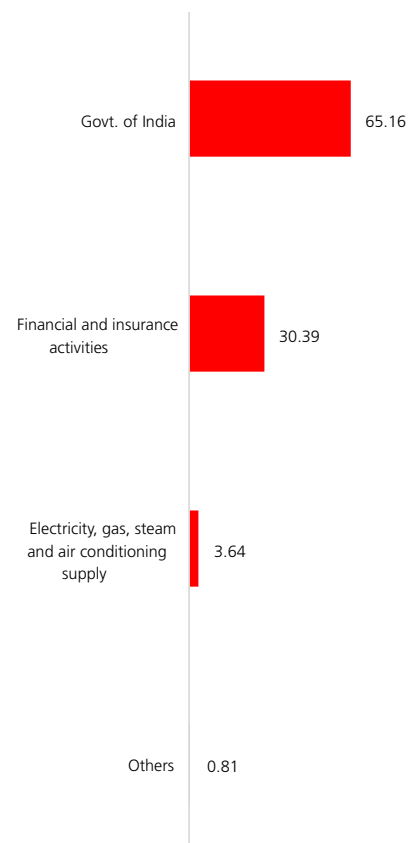
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

**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)
400.43

NAV
31.1003

Fund Manager
Equity: Rohit Agarwal
Debt: Gajendra Manavalan

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

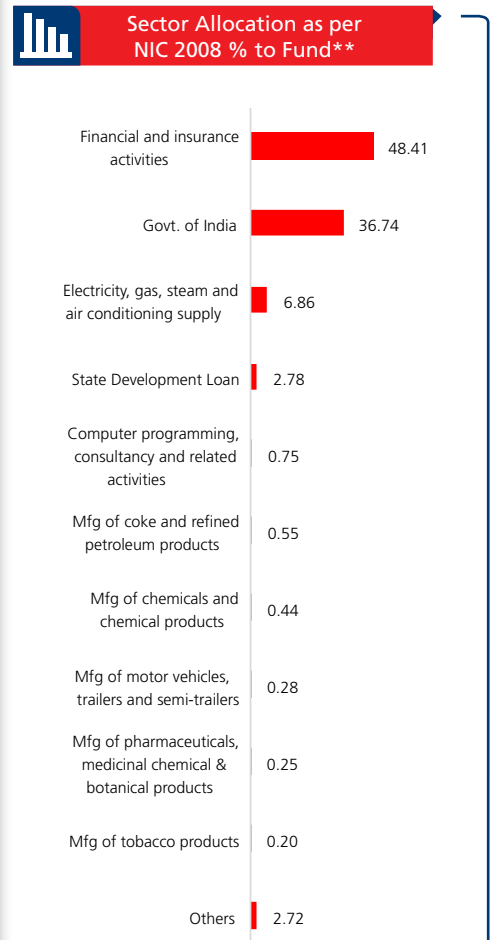
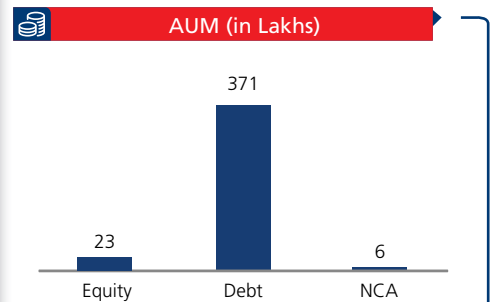
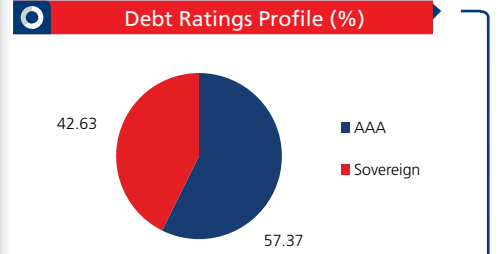
Modified Duration
Debt & Money
Market Instruments : 2.68

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	6
Gsec / Debt	00 - 100	63
MMI / Others	00 - 40	31

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.9	2.3
3 months	0.4	2.6
6 months	3.1	9.9
1 year	-3.4	8.7
2 years	4.9	11.3
3 years	3.2	8.0
4 years	4.7	8.7
5 years	6.1	9.1
6 years	5.2	8.7
7 years	7.2	9.9
10 years	6.0	8.6
Inception	6.3	8.6

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	5.79
Reliance Industries Ltd	0.50
Infosys Ltd	0.35
Housing Development Finance Corp. Ltd	0.34
HDFC Bank Ltd	0.29
Kotak Banking ETF - Dividend Payout Option	0.27
ICICI Bank Ltd	0.26
Tata Consultancy Services Ltd	0.25
Hindustan Unilever Ltd	0.24
SBI ETF Nifty Bank	0.24
I T C Ltd	0.20
Larsen And Toubro Ltd	0.17
ICICI Prudential Bank ETF Nifty Bank Index	0.17
Bharti Airtel Ltd	0.16
Maruti Suzuki India Ltd	0.16
Asian Paints Ltd	0.13
Axis Bank Ltd	0.12
Dr Reddys Laboratories Ltd	0.10
Mahindra & Mahindra Ltd	0.09
UltraTech Cement Ltd	0.09
Sun Pharmaceuticals Ltd	0.09
Others	1.57
G-Sec	42.32
6.79% GOI - 15.05.2027	13.21
6.18% GOI - 04.11.2024	13.04
8.15% GOI FCI Bonds - 16.10.22	5.33
9.20% GOI - 30.09.2030	3.05
8.15% NABARD - 28.03.2029	2.79
1.44% INFLATION INDEX GS 2023	1.34
7.65% RJ SDL - 29.11.2027	0.47
7.62% KA SDL - 01.11.2027	0.29
7.26% HR SDL 28.06.2027	0.28
8.30% Fertilizer Co GOI - 07.12.23	0.14
Others	2.37
Corporate Debt	20.43
9.30% PGC - 28.06.2023	3.46
8.85% PGC - 19.10.2021	3.27
8.90% PFC - 18.03.2028	2.86
8.63% REC - 25.08.2028	2.86
7.85% PFC - 03.04.2028	2.73
7.62% EXIM- 01.09.2026	2.69
8.35% Sundaram Finance - 31.05.2021	2.56
MMI	29.96
NCA	1.49



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

GROUP FUND

KOTAK GROUP BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,00,572.62

NAV

78.0601

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 : 6.89

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	52
Gsec / Debt	20 - 70	43
MMI / Others	00 - 40	5

Performance Meter

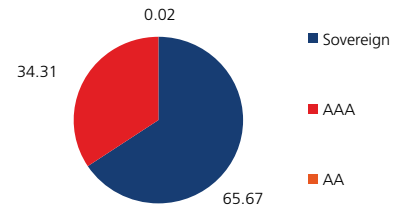
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	2.7	2.4
3 months	3.2	3.7
6 months	13.0	13.3
1 year	5.7	4.3
2 years	10.3	8.7
3 years	6.4	5.8
4 years	8.0	8.1
5 years	8.9	8.5
6 years	9.0	7.6
7 years	11.3	9.9
10 years	9.2	8.0
Inception	12.6	11.1

Past performance is not necessarily indicative of future performance

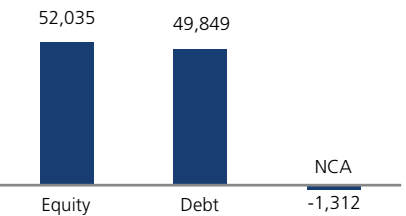
Portfolio

Holdings	% to Fund
Equity	51.74
Infosys Ltd	4.22
Reliance Industries Ltd	3.95
SBI ETF Nifty Bank	2.74
Tata Consultancy Services Ltd	2.69
ICICI Bank Ltd	2.64
HDFC Bank Ltd	2.42
Hindustan Unilever Ltd	1.89
Housing Development Finance Corp. Ltd	1.87
Bharti Airtel Ltd	1.70
Kotak Banking ETF - Dividend Payout Option	1.68
Dr Reddys Laboratories Ltd	1.18
S R F Ltd	1.17
Bajaj Finance Ltd	1.12
Larsen And Toubro Ltd	1.06
P I Industries Ltd	1.03
Shree Cement Ltd	0.98
Britannia Industries Ltd	0.96
Mahindra & Mahindra Ltd	0.94
UltraTech Cement Ltd	0.94
Maruti Suzuki India Ltd	0.92
Others	15.60
G-Sec	30.87
7.16% GOI - 20.09.2050	10.81
5.22% GOI - 15.06.2025	3.84
6.79% GOI - 15.05.2027	2.77
6.19% GOI - 16.09.2034	2.30
6.80% GOI - 15.12.2060	2.28
6.67% GOI - 17.12.2050	2.15
8.54% REC - 15.11.2028	1.15
1.44% INFLATION INDEX GS 2023	0.68
8.15% GOI FCI Bonds - 16.10.22	0.52
7.69% GOI - 17.06.2043	0.48
Others	3.88
Corporate Debt	12.37
7.35% Bajaj Finance Ltd - 10.11.2022	1.26
8.56% REC - 29.11.2028	1.06
8.55% HDFC - 27.03.2029	0.94
7.09% HDB Financial services Ltd - 17.04.2023	0.71
7.85% PFC - 03.04.2028	0.63
7.50% Sundaram Finance - 07.11.2022	0.38
8.5383% Bajaj Finance Ltd - 07.06.2022	0.34
6.39% IOC - 06.03.2025	0.33
7.10% Bajaj Finance Ltd - 10.02.2023	0.33
6.90% IRFC - 05.06.2035	0.30
Others	6.08
MMI	6.33
NCA	-1.30

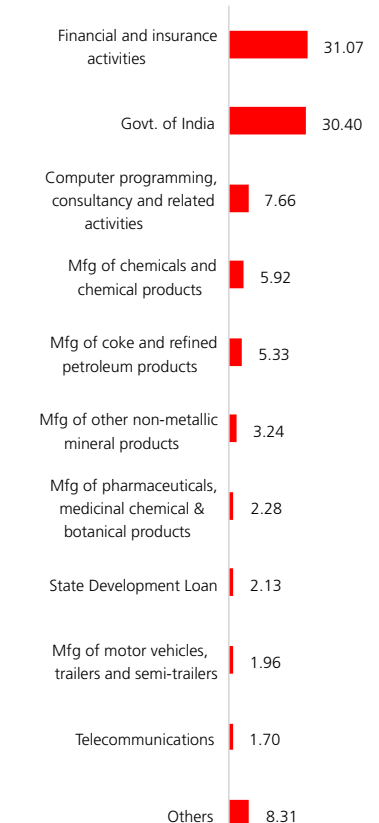
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
2,03,967.21

NAV
43.8776

Fund Manager
Debt : Gajendra Manavalan

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

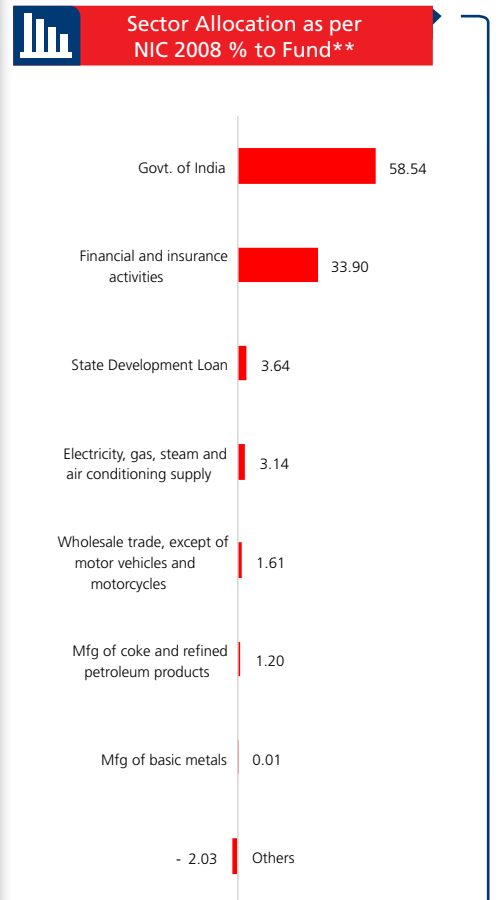
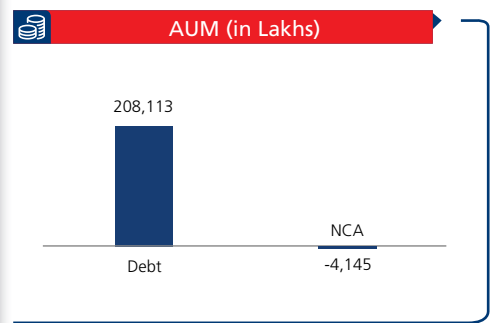
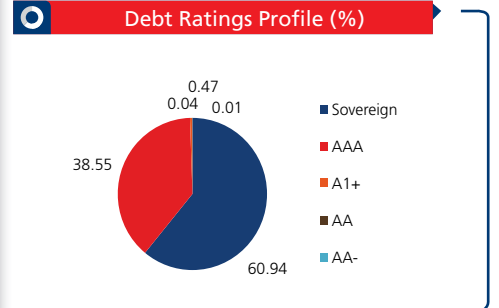
Modified Duration
Debt & Money
Market Instruments : 7.36

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	65
Debt	25 - 100	29
MMI / Others	00 - 40	7

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.7	1.7
3 months	0.6	1.4
6 months	5.8	6.3
1 year	12.5	12.0
2 years	14.0	12.8
3 years	9.7	9.0
4 years	8.9	8.5
5 years	9.6	9.1
6 years	9.9	9.5
7 years	10.3	9.8
10 years	9.8	8.9
Inception	9.3	7.2

Past performance is not necessarily indicative of future performance

Portfolio		
Holdings		% to Fund
G-Sec		64.82
7.16% GOI - 20.09.2050		23.41
6.79% GOI - 15.05.2027		13.31
6.80% GOI - 15.12.2060		5.91
6.19% GOI - 16.09.2034		5.88
6.67% GOI - 17.12.2050		4.16
8.54% REC - 15.11.2028		2.32
5.22% GOI - 15.06.2025		1.25
1.44% INFLATION INDEX GS 2023		0.80
7.69% GOI - 17.06.2043		0.76
7.65% RJ SDL - 29.11.2027		0.72
Others		6.30
Corporate Debt		28.59
7.35% Bajaj Finance Ltd - 10.11.2022		2.46
8.55% HDFC - 27.03.2029		2.06
8.56% REC - 29.11.2028		1.99
7.09% HDB Financial services Ltd - 17.04.2023		1.90
8.35% Sundaram Finance - 31.05.2021		1.06
7.85% PFC - 03.04.2028		0.97
6.39% IOC - 06.03.2025		0.94
8.5383% Bajaj Finance Ltd - 07.06.2022		0.90
7.10% Bajaj Finance Ltd - 10.02.2023		0.87
6.99% HDFC - 13.02.2023		0.77
Others		14.66
MMI		8.62
NCA		-2.03



**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)

22,745.58

NAV

38.9343

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.70

Asset Allocation

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

Performance Meter

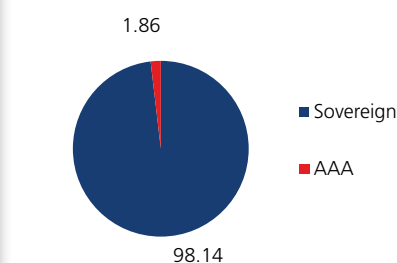
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	1.5	1.5
3 months	0.3	1.2
6 months	4.3	4.8
1 year	11.2	11.3
2 years	13.3	12.8
3 years	9.3	9.6
4 years	8.5	8.8
5 years	9.3	9.5
6 years	9.8	9.8
7 years	10.2	10.0
10 years	9.4	9.4
Inception	8.1	8.0

Past performance is not necessarily indicative of future performance

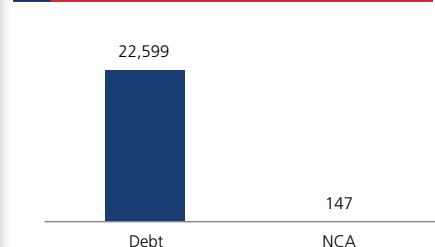
Portfolio

Holdings	% to Fund
G-Sec	95.32
5.22% GOI - 15.06.2025	23.08
7.16% GOI - 20.09.2050	20.70
6.79% GOI - 15.05.2027	10.67
7.61% GOI - 09.05.2030	7.32
8.15% GOI - 24.11.2026	3.89
7.69% GOI - 17.06.2043	3.05
6.80% GOI - 15.12.2060	3.00
6.19% GOI - 16.09.2034	2.85
9.12% GJ SDL - 23.05.2022	2.82
7.32% GOI - 28.01.2024	1.91
Others	16.04
MMI	4.03
NCA	0.65

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP FLOATING RATE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
13,445.20

NAV
32.8227

Fund Manager
Debt : Gajendra Manavalan

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

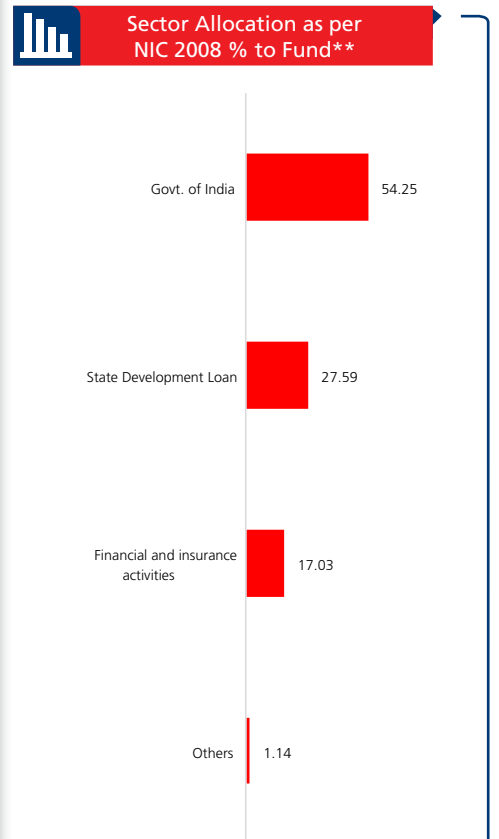
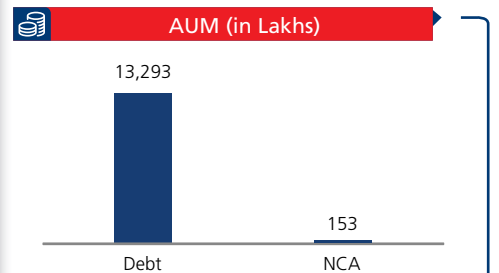
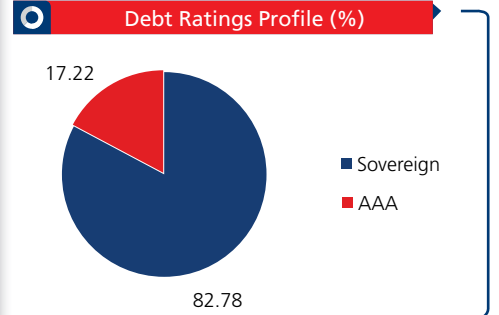
Modified Duration
Debt & Money
Market Instruments : 1.73

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	50
Debt	25 - 100	36
MMI / Others	00 - 40	14

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.7	0.3
3 months	0.9	1.0
6 months	2.6	2.1
1 year	6.3	5.0
2 years	7.9	6.1
3 years	6.7	6.5
4 years	6.7	6.6
5 years	7.1	6.8
6 years	7.3	7.0
7 years	7.8	7.4
10 years	8.3	7.7
Inception	7.8	7.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	50.10
5.22% GOI - 15.06.2025	18.63
9.37% MAH SDL - 04.12.2023	11.45
8.92% RJ SDL - 21.11.2022	3.31
9.12% GJ SDL - 23.05.2022	2.39
8.39% RJ SPL SDL - 15.03.2022	1.86
7.20% MH SDL -09.08.2027	1.75
8.62% MAH SDL - 20.02.2023	1.62
8.84% PN SDL - 11.06.2024	1.52
8.30% Fertilizer Co GOI - 07.12.23	1.16
8.21% RJ SPL SDL - 31.03.2022	1.08
Others	5.34
Corporate Debt	35.81
FRB G - 21.12.20	29.11
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	6.69
MMI	12.95
NCA	1.14



**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)
5,384.37

NAV
16.4307

Fund Manager
Debt : Gajendra Manavalan

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

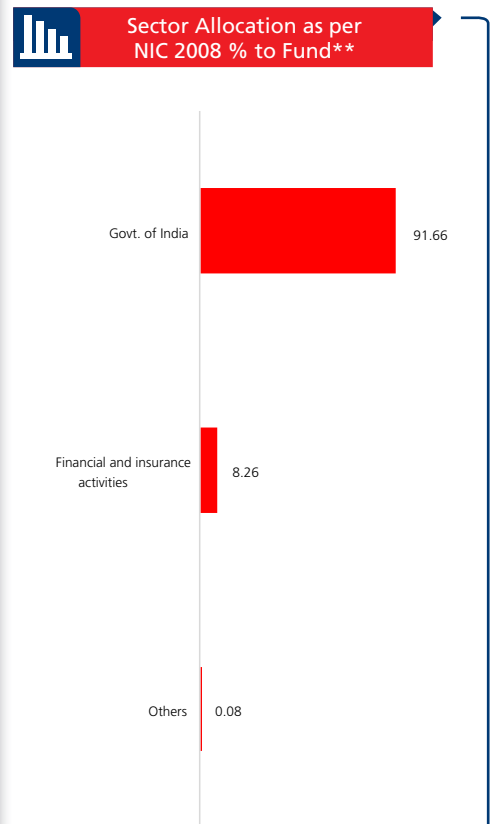
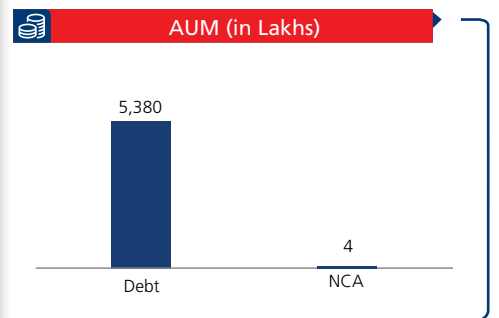
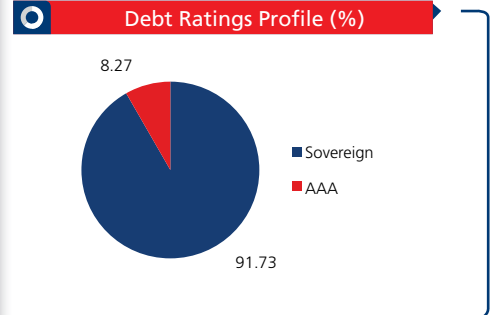
Modified Duration
Debt & Money
Market Instruments : 0.36

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

Performance Meter		
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.4	1.0
6 months	1.2	2.1
1 year	15.6	5.0
2 years	8.7	6.1
3 years	7.4	6.5
4 years	6.7	6.6
5 years	6.4	6.8
6 years	6.7	7.0
7 years	7.0	7.4
10 years	n.a	n.a
Inception	7.1	7.5

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
MMI	99.92
NCA	0.08



**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)
65,678.41

NAV
24.1307

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

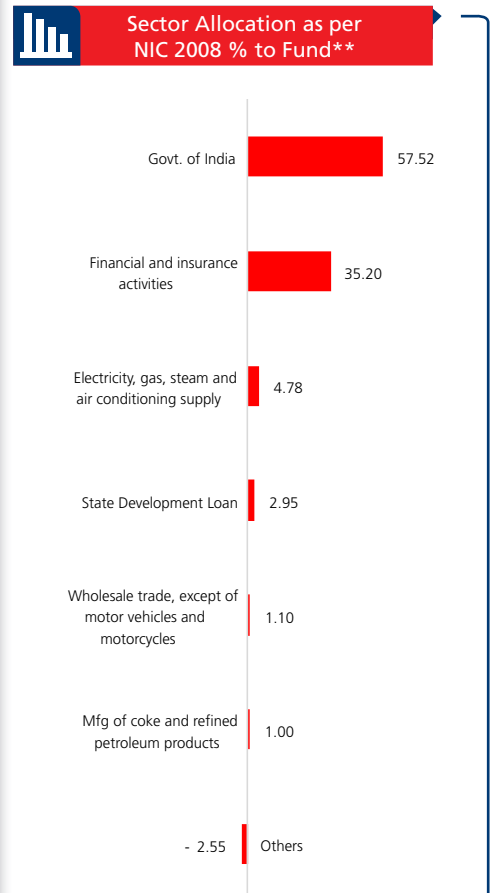
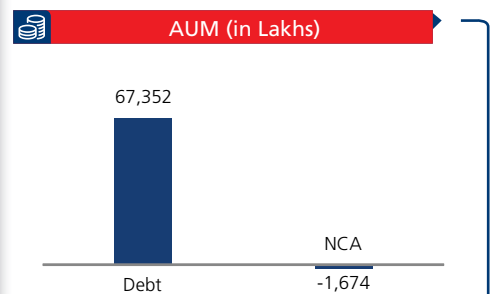
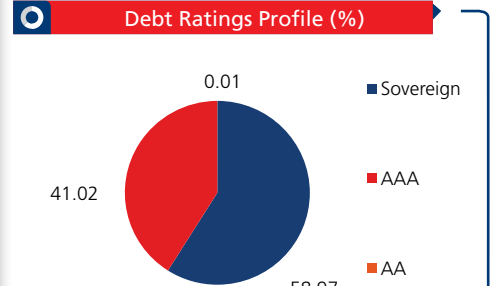
Modified Duration
Debt & Money
Market Instruments : 7.39

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	64
Debt	25 - 100	29
MMI / Others	00 - 40	7

Performance Meter		
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.8	1.7
3 months	0.7	1.4
6 months	5.9	6.3
1 year	12.4	12.0
2 years	13.7	12.8
3 years	9.5	9.0
4 years	8.7	8.5
5 years	9.4	9.1
6 years	9.7	9.5
7 years	10.1	9.8
10 years	n.a	n.a
Inception	9.7	9.0

Past performance is not necessarily indicative of future performance

Portfolio		
Holdings		% to Fund
G-Sec		64.07
7.16% GOI - 20.09.2050		22.89
6.79% GOI - 15.05.2027		14.03
6.80% GOI - 15.12.2060		6.13
6.19% GOI - 16.09.2034		5.67
6.67% GOI - 17.12.2050		4.42
8.54% REC - 15.11.2028		1.89
5.22% GOI - 15.06.2025		1.62
7.69% GOI - 17.06.2043		0.98
7.65% RJ SDL - 29.11.2027		0.69
8.24% NABARD - 22.03.2029		0.41
Others		5.35
Corporate Debt		28.90
7.09% HDB Financial services Ltd - 17.04.2023		2.69
5.45% NTPC - 15.10.2025		2.29
7.35% Bajaj Finance Ltd - 10.11.2022		1.89
8.55% HDFC - 27.03.2029		1.78
9.05% HDFC - 20.11.2023		1.68
8.56% REC - 29.11.2028		1.45
6.90% IRFC - 05.06.2035		1.08
6.39% IOC - 06.03.2025		1.00
7.10% Bajaj Finance Ltd - 10.02.2023		0.87
9.05% HDFC - 16.10.2028		0.81
Others		13.35
MMI		9.58
NCA		-2.55



**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

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)

9,889.92

NAV

14.4235

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

100%-CRISIL Short Term Bond Fund Index

Modified Duration

Debt & Money
Market Instruments : 3.17

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	48
Debt	25 - 75	38
MMI / Others	10 - 75	14

Performance Meter

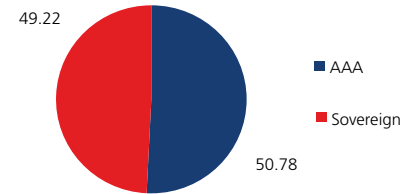
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	1.0	1.3
3 months	1.0	1.6
6 months	3.9	5.8
1 year	8.0	10.0
2 years	9.2	10.5
3 years	7.4	8.5
4 years	7.3	8.2
5 years	7.6	8.5
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.5	8.4

Past performance is not necessarily indicative of future performance

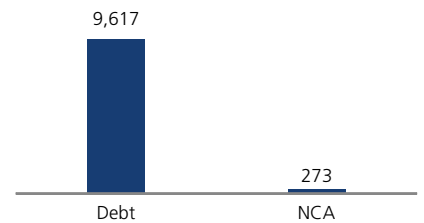
Portfolio

Holdings	% to Fund
G-Sec	47.86
6.79% GOI - 15.05.2027	31.02
7.20% MH SDL -09.08.2027	6.34
9.50% GJ SDL - 11.09.2023	2.26
6.65% Fertilizer Co GOI - 29.01.23	1.58
9.69% PN SDL - 12.02.2024	1.15
8.90% KA SDL - 19.12.2022	1.10
9.17% PN SDL - 11.04.2022	1.08
9.25% RJ SDL - 09.10.2023	0.85
8.91% MAH SDL - 05.09.2022	0.72
8.90% MH SDL -19.12.2022	0.55
Others	1.20
Corporate Debt	37.86
7.35% Bajaj Finance Ltd - 10.11.2022	8.42
5.45% NTPC - 15.10.2025	8.13
9.05% HDFC - 20.11.2023	5.58
8.35% Sundaram Finance - 31.05.2021	2.90
8.90% PGCIL - 25.02.2021	2.05
9.20% PFC - 07.07.2021	1.88
7.25% HDFC - 17.06.2030	1.86
7.74% IRFC - 22.12.2020	1.83
7.70% REC - 10.12.2027	1.10
9.61% PFC - 29.06.2021	0.84
Others	3.27
MMI	11.52
NCA	2.76

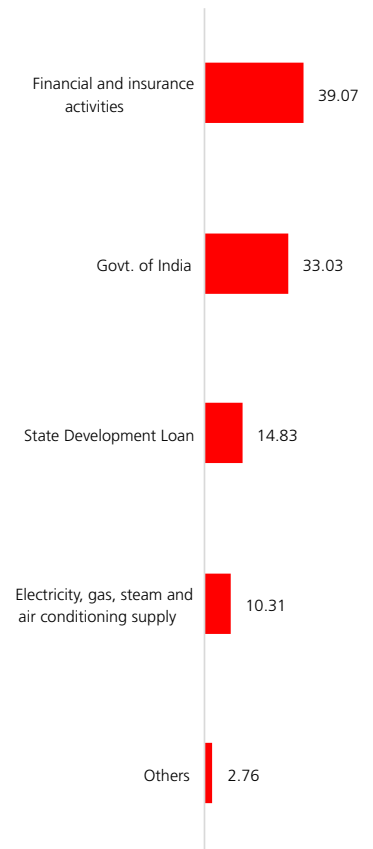
Debt Ratings Profile (%)



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)
6,375.27

NAV
12.9086

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

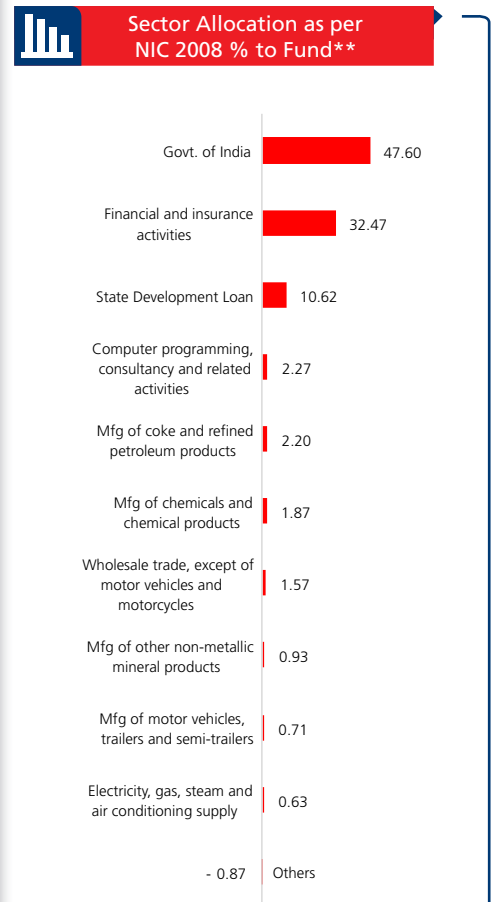
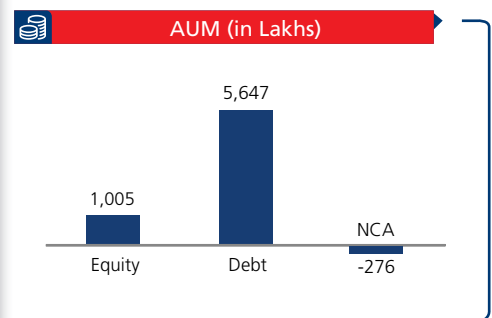
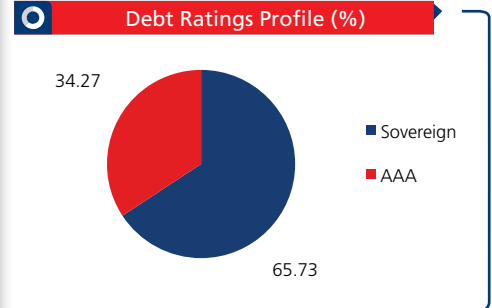
Modified Duration
Debt & Money
Market Instruments : 7.38

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 20	16
Gsec / Debt	40 - 100	77
MMI / Others	00 - 40	7

Performance Meter		
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	2.0	2.0
3 months	1.4	2.2
6 months	7.1	8.7
1 year	9.3	9.8
2 years	12.4	11.6
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	29.1	26.4

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	15.76
Infosys Ltd	1.32
ICICI Bank Ltd	1.14
Reliance Industries Ltd	1.06
HDFC Bank Ltd	0.86
Hindustan Unilever Ltd	0.67
SBI ETF Nifty Bank	0.64
Bharti Airtel Ltd	0.57
Tata Consultancy Services Ltd	0.50
Kotak Banking ETF - Dividend Payout Option	0.48
Bajaj Finance Ltd	0.43
Larsen And Toubro Ltd	0.41
Dr Reddys Laboratories Ltd	0.41
Mahindra & Mahindra Ltd	0.39
HCL Technologies Ltd	0.37
Axis Bank Ltd	0.36
UltraTech Cement Ltd	0.36
S R F Ltd	0.30
Maruti Suzuki India Ltd	0.29
Coromandel International Ltd	0.28
Shree Cement Ltd	0.28
Others	4.65
G-Sec	60.20
7.16% GOI - 20.09.2050	19.84
6.79% GOI - 15.05.2027	7.37
6.67% GOI - 17.12.2050	5.60
9.50% GJ SDL - 11.09.2023	5.27
6.19% GOI - 16.09.2034	5.01
6.80% GOI - 15.12.2060	4.74
7.69% GOI - 17.06.2043	2.02
9.18% PN SDL - 09.11.2021	1.65
8.70% REC - 28.09.2028	0.91
8.92% RJ SDL - 21.11.2022	0.85
Others	6.95
Corporate Debt	16.93
9.24% LIC Housing Finance - 30.09.2024	2.09
8.56% REC - 29.11.2028	1.80
7.85% PFC - 03.04.2028	1.71
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.57
7.35% Bajaj Finance Ltd - 10.11.2022	1.47
7.09% HDB Financial services Ltd - 17.04.2023	1.29
8.55% HDFC - 27.03.2029	1.24
7.62% EXIM- 01.09.2026	0.85
6.39% IOC - 06.03.2025	0.82
8.5383% Bajaj Finance Ltd - 07.06.2022	0.65
Others	3.44
MMI	11.45
NCA	-4.33



**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	34.62
ICICI Prudential Bank ETF Nifty Bank Index	1.37
Mahindra & Mahindra Ltd	1.36
Bharat Petroleum Corporation Ltd	1.30
Shree Cement Ltd	1.30
Tech Mahindra Ltd	1.21
ICICI Lombard General Insurance Company Ltd	1.21
Hero Honda Motors Ltd	1.21
Supreme Industries Ltd	1.16
Aurobindo Pharma Ltd	1.02
Ipca Laboratories Ltd	1.01
HDFC Standard Life Insurance Company Ltd	0.99
SBI Cards and Payment Services Ltd	0.96
JK Cement Limited	0.95
AU Small Finance Bank Ltd	0.88
J B Chemicals & Pharmaceuticals Ltd	0.86
Emami Ltd	0.85
Jubilant Foodworks Ltd	0.85
Alkem Laboratories Ltd	0.82
Max Financial Services Ltd	0.80
Tata Global Beverages Ltd	0.78
Indraprastha Gas Ltd	0.78
Jindal Steel and Power Ltd	0.72
National Thermal Power Corporation Ltd	0.71
Aavas Financiers Ltd	0.68
P N C Infratech Ltd	0.66
Amara Raja Batteries Ltd	0.63
Gujarat State Petronet Ltd	0.61
Gujarat Gas Ltd	0.60
Balkrishna Industries Ltd	0.58
HDFC Asset Management Co Ltd	0.53
Bharat Electronics Ltd	0.53
Indiamart InterMesh Ltd	0.47
Coromandel International Ltd	0.46
Titan Industries Ltd	0.44
Voltas Ltd	0.44
Motherhood Sumi Systems Ltd	0.43
Brigade Enterprises Ltd	0.42
Page Industries Ltd	0.42
Kajaria Ceramics Ltd	0.41
Persistent Systems Limited	0.38
Whirlpool of India Ltd	0.38
ICICI Prudential IT ETF	0.37
Crisil Ltd	0.37
Ashok Leyland Ltd	0.37
Dixon Technologies India Ltd	0.29
Mindtree Ltd	0.29
Sheela Foam Limited	0.24
Apollo Hospitals Enterprise Ltd	0.21
Mphasis Ltd	0.19
Polycab India Limited	0.11

Equity	Balanced Fund
Others	16.62
Coromandel International Ltd	0.80
The Ramco Cements Ltd	0.79
Britannia Industries Ltd	0.77
Pidilite Industries Ltd	0.75
Bharat Petroleum Corporation Ltd	0.68
Hero Honda Motors Ltd	0.64
Dabur India Ltd	0.60
Supreme Industries Ltd	0.59
Kajaria Ceramics Ltd	0.58
Dixon Technologies India Ltd	0.56
ICICI Lombard General Insurance Company Ltd	0.55
I T C Ltd	0.55
Max Financial Services Ltd	0.54
HDFC Standard Life Insurance Company Ltd	0.54
Amber Enterprises India Ltd	0.47
Tech Mahindra Ltd	0.41
Asian Paints Ltd	0.39
P N C Infratech Ltd	0.37
Divis Laboratories Ltd	0.37
J B Chemicals & Pharmaceuticals Ltd	0.36
Titan Industries Ltd	0.35
Aavas Financiers Ltd	0.34
Mahindra & Mahindra Financial Services Ltd	0.34
Housing Development Finance Corp. Ltd	0.32
Brigade Enterprises Ltd	0.32
National Thermal Power Corporation Ltd	0.31
Hindustan Petroleum Corporation Ltd	0.31
U T I Asset Mgmt Co Ltd	0.30
Alkem Laboratories Ltd	0.28
Indraprastha Gas Ltd	0.27
Hindalco Industries Ltd	0.26
Emami Ltd	0.25
Tata Global Beverages Ltd	0.22
AU Small Finance Bank Ltd	0.21
Jindal Steel and Power Ltd	0.20
Indiamart InterMesh Ltd	0.18
Eicher Motors Ltd	0.16
Aurobindo Pharma Ltd	0.15
Page Industries Ltd	0.14
Interglobe Aviation Ltd	0.13
ICICI Prudential Bank ETF Nifty Bank Index	0.13
Ashok Leyland Ltd	0.10
Lux Industries Limited	0.05

Equity	Frontline Equity Fund
Others	29.51
Bharat Petroleum Corporation Ltd	1.37
The Ramco Cements Ltd	1.35
Hero Honda Motors Ltd	1.28
Pidilite Industries Ltd	1.24
Britannia Industries Ltd	1.22
Coromandel International Ltd	1.11
Supreme Industries Ltd	1.08
Kajaria Ceramics Ltd	0.96
J B Chemicals & Pharmaceuticals Ltd	0.96
Max Financial Services Ltd	0.94
ICICI Prudential IT ETF	0.92
HDFC Standard Life Insurance Company Ltd	0.88
ICICI Lombard General Insurance Company Ltd	0.87
Dixon Technologies India Ltd	0.84
Alkem Laboratories Ltd	0.80
Indraprastha Gas Ltd	0.80
I T C Ltd	0.77
Ashok Leyland Ltd	0.76
Indiamart InterMesh Ltd	0.75
Emami Ltd	0.73
Divis Laboratories Ltd	0.70
P N C Infratech Ltd	0.68
Aavas Financiers Ltd	0.68
Tech Mahindra Ltd	0.65
Brigade Enterprises Ltd	0.61
Hindustan Petroleum Corporation Ltd	0.61
Titan Industries Ltd	0.59
National Thermal Power Corporation Ltd	0.54
AU Small Finance Bank Ltd	0.53
U T I Asset Mgmt Co Ltd	0.50
Page Industries Ltd	0.46
Hindalco Industries Ltd	0.44
Lux Industries Limited	0.43
Amber Enterprises India Ltd	0.41
HCL Technologies Ltd	0.38
Jindal Steel and Power Ltd	0.37
Mahindra & Mahindra Financial Services Ltd	0.29
Aurobindo Pharma Ltd	0.26
Tata Global Beverages Ltd	0.26
ICICI Prudential Bank ETF Nifty Bank Index	0.23
Tata Steel Ltd	0.22

Equity	Kotak Opportunities Fund
Others	35.12
Housing Development Finance Corp. Ltd	1.40
Mahindra & Mahindra Ltd	1.38
Bharat Petroleum Corporation Ltd	1.32
Shree Cement Ltd	1.32
Tech Mahindra Ltd	1.22
Hero Honda Motors Ltd	1.22
ICICI Lombard General Insurance Company Ltd	1.22
Supreme Industries Ltd	1.18
Aurobindo Pharma Ltd	1.03
Ipca Laboratories Ltd	1.01
JK Cement Limited	0.99
HDFC Standard Life Insurance Company Ltd	0.99
SBI Cards and Payment Services Ltd	0.97
AU Small Finance Bank Ltd	0.88
J B Chemicals & Pharmaceuticals Ltd	0.87
Jubilant Foodworks Ltd	0.85
Emami Ltd	0.85
Alkem Laboratories Ltd	0.84
Max Financial Services Ltd	0.80
Tata Global Beverages Ltd	0.79
Indraprastha Gas Ltd	0.79
Jindal Steel and Power Ltd	0.73
National Thermal Power Corporation Ltd	0.72
Aavas Financiers Ltd	0.69
P N C Infratech Ltd	0.67
Amara Raja Batteries Ltd	0.65
Gujarat State Petronet Ltd	0.62
Gujarat Gas Ltd	0.61
Balkrishna Industries Ltd	0.58
HDFC Asset Management Co Ltd	0.55
Bharat Electronics Ltd	0.53
Indiamart InterMesh Ltd	0.50
Coromandel International Ltd	0.47
Titan Industries Ltd	0.45
Voltas Ltd	0.45
Page Industries Ltd	0.44
Brigade Enterprises Ltd	0.44
Motherhood Sumi Systems Ltd	0.43
Kajaria Ceramics Ltd	0.41
Whirlpool of India Ltd	0.39
Persistent Systems Limited	0.39
ICICI Prudential IT ETF	0.38
Crisil Ltd	0.38
Ashok Leyland Ltd	0.38
Dixon Technologies India Ltd	0.29
Mindtree Ltd	0.29
Sheela Foam Limited	0.24
Apollo Hospitals Enterprise Ltd	0.22
Mphasis Ltd	0.19
Polycab India Limited	0.11
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	25.54
P I Industries Ltd	1.62
I T C Ltd	1.42
Hero Honda Motors Ltd	1.40
The Ramco Cements Ltd	1.30
Pidilite Industries Ltd	1.27
Britannia Industries Ltd	1.23
Coromandel International Ltd	1.22
Supreme Industries Ltd	1.18
HDFC Standard Life Insurance Company Ltd	0.98
Divis Laboratories Ltd	0.91
ICICI Prudential IT ETF	0.90
Titan Industries Ltd	0.89
Max Financial Services Ltd	0.87
ICICI Lombard General Insurance Company Ltd	0.85
Indraprastha Gas Ltd	0.84
Ashok Leyland Ltd	0.79
Tech Mahindra Ltd	0.79
Alkem Laboratories Ltd	0.78
Hindustan Petroleum Corporation Ltd	0.76
Emami Ltd	0.73
Hindalco Industries Ltd	0.70
U T I Asset Mgmt Co Ltd	0.51
National Thermal Power Corporation Ltd	0.50
Page Industries Ltd	0.46
Mahindra & Mahindra Financial Services Ltd	0.45
AU Small Finance Bank Ltd	0.41
Tata Steel Ltd	0.40
HCL Technologies Ltd	0.38
Jindal Steel and Power Ltd	0.37
Aurobindo Pharma Ltd	0.27
Tata Global Beverages Ltd	0.26
Cadila Healthcare Ltd	0.08
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Dynamic Growth Fund
Others	21.38
Coromandel International Ltd	1.19
Axis Bank Ltd	1.17
Bharat Petroleum Corporation Ltd	1.03
Pidilite Industries Ltd	0.98
Supreme Industries Ltd	0.85
Britannia Industries Ltd	0.84
ICICI Lombard General Insurance Company Ltd	0.80
Dabur India Ltd	0.79
Brigade Enterprises Ltd	0.78
Kajaria Ceramics Ltd	0.76
Dixon Technologies India Ltd	0.74
I T C Ltd	0.70
Amber Enterprises India Ltd	0.64
Hero Honda Motors Ltd	0.62
Max Financial Services Ltd	0.62
HDFC Standard Life Insurance Company Ltd	0.60
P N C Infratech Ltd	0.56
Hindustan Petroleum Corporation Ltd	0.53
Mahindra & Mahindra Financial Services Ltd	0.50
Asian Paints Ltd	0.50
Aavas Financiers Ltd	0.49
J B Chemicals & Pharmaceuticals Ltd	0.48
Titan Industries Ltd	0.47
Hindalco Industries Ltd	0.46
Divis Laboratories Ltd	0.43
AU Small Finance Bank Ltd	0.42
National Thermal Power Corporation Ltd	0.42
U T I Asset Mgmt Co Ltd	0.40
Housing Development Finance Corp. Ltd	0.38
Indraprastha Gas Ltd	0.37
Tech Mahindra Ltd	0.31
Tata Global Beverages Ltd	0.31
Indiamart InterMesh Ltd	0.24
Eicher Motors Ltd	0.23
Aurobindo Pharma Ltd	0.20
ICICI Prudential Bank ETF Nifty Bank Index	0.19
Interglobe Aviation Ltd	0.19
Ashok Leyland Ltd	0.14
Lux Industries Limited	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Guarantee Fund
Others	11.18
Divis Laboratories Ltd	0.63
Bajaj Auto Ltd	0.61
Power Grid Corporation of India Ltd	0.61
Cipla Ltd	0.61
Hero Honda Motors Ltd	0.60
Bajaj Finance Ltd	0.59
National Thermal Power Corporation Ltd	0.59
Titan Industries Ltd	0.54
J S W Steel Ltd	0.50
State Bank of India	0.49
Eicher Motors Ltd	0.47
Hindalco Industries Ltd	0.41
Oil & Natural Gas Corporation Ltd	0.39
Wipro Ltd	0.38
Tech Mahindra Ltd	0.37
Adani Ports and Special Economic Zone Ltd	0.37
Grasim Industries Ltd	0.35
Tata Steel Ltd	0.34
HDFC Standard Life Insurance Company Ltd	0.31
UPL Ltd	0.29
Tata Motors Ltd	0.26
Bharat Petroleum Corporation Ltd	0.25
Bajaj Finserv Ltd	0.23
IndusInd Bank Ltd	0.22
GAIL (India) Ltd	0.22
SBI Life Insurance Company Ltd	0.20
Indian Oil Corporation Ltd	0.18
Coal India Ltd	0.16

Equity	Kotak Dynamic Balanced Fund
Others	11.93
Axis Bank Ltd	0.73
HDFC Standard Life Insurance Company Ltd	0.73
Max Financial Services Ltd	0.68
Petronet L N G Ltd	0.66
Mahindra & Mahindra Ltd	0.62
Jubilant Foodworks Ltd	0.61
Titan Industries Ltd	0.60
Eicher Motors Ltd	0.59
ICICI Lombard General Insurance Company Ltd	0.58
Bajaj Finance Ltd	0.55
Nestle (India) Ltd	0.54
Sun Pharmaceuticals Ltd	0.54
Supreme Industries Ltd	0.52
Brigade Enterprises Ltd	0.51
Interglobe Aviation Ltd	0.46
Colgate Palmolive India Ltd	0.42
Hindustan Petroleum Corporation Ltd	0.41
National Thermal Power Corporation Ltd	0.38
Hindalco Industries Ltd	0.36
SBI Life Insurance Company Ltd	0.33
P N C Infratech Ltd	0.32
Bajaj Auto Ltd	0.29
Britannia Industries Ltd	0.18
P I Industries Ltd	0.16
Tata Global Beverages Ltd	0.14
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Pension Classic Opportunities Fund
Others	9.29
Axis Bank Ltd	1.49
Bajaj Finance Ltd	1.48
Titan Industries Ltd	1.42
HDFC Standard Life Insurance Company Ltd	1.09
National Thermal Power Corporation Ltd	1.05
Cipla Ltd	0.96
Jindal Steel and Power Ltd	0.60
Bharat Petroleum Corporation Ltd	0.55
Tata Global Beverages Ltd	0.51
6% Zee Entertainment Enterprises Ltd Pref Shares	0.14

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	13.66
Dr Reddys Laboratories Ltd	2.02
Maruti Suzuki India Ltd	1.98
Bajaj Finance Ltd	1.98
Mahindra & Mahindra Ltd	1.77
UltraTech Cement Ltd	1.54
HCL Technologies Ltd	1.48
Sun Pharmaceuticals Ltd	1.45
Britannia Industries Ltd	1.34
6% Zee Entertainment Enterprises Ltd Pref Shares	0.10

Equity	Kotak Pension Opportunities Fund
Others	13.40
ICICI Prudential Bank ETF Nifty Bank Index	1.36
ICICI Lombard General Insurance Company Ltd	1.10
Supreme Industries Ltd	1.06
Cipla Ltd	0.93
The Ramco Cements Ltd	0.90
Bharat Petroleum Corporation Ltd	0.85
Hero Honda Motors Ltd	0.82
Brigade Enterprises Ltd	0.82
HDFC Asset Management Co Ltd	0.81
JK Cement Limited	0.77
Dabur India Ltd	0.74
Hindalco Industries Ltd	0.70
Gujarat State Petronet Ltd	0.69
P N C Infratech Ltd	0.61
Eicher Motors Ltd	0.59
Tata Global Beverages Ltd	0.32
I T C Ltd	0.19
6% Zee Entertainment Enterprises Ltd Pref Shares	0.14

Equity	Pension Guarantee Fund
Others	12.90
Divis Laboratories Ltd	0.73
Bajaj Auto Ltd	0.71
Power Grid Corporation of India Ltd	0.70
Cipla Ltd	0.70
Hero Honda Motors Ltd	0.69
Bajaj Finance Ltd	0.68
National Thermal Power Corporation Ltd	0.68
Titan Industries Ltd	0.62
J S W Steel Ltd	0.58
State Bank of India	0.57
Eicher Motors Ltd	0.55
Hindalco Industries Ltd	0.47
Oil & Natural Gas Corporation Ltd	0.45
Wipro Ltd	0.43
Tech Mahindra Ltd	0.43
Adani Ports and Special Economic Zone Ltd	0.42
Grasim Industries Ltd	0.41
Tata Steel Ltd	0.39
HDFC Standard Life Insurance Company Ltd	0.36
UPL Ltd	0.33
Tata Motors Ltd	0.30
Bharat Petroleum Corporation Ltd	0.29
Bajaj Finserv Ltd	0.26
IndusInd Bank Ltd	0.26
GAIL (India) Ltd	0.25
SBI Life Insurance Company Ltd	0.23
Indian Oil Corporation Ltd	0.21
Coal India Ltd	0.19

Equity	Pension Balanced Fund II
Others	3.43
Hero Honda Motors Ltd	0.87
Hindalco Industries Ltd	0.80
Eicher Motors Ltd	0.65
Bharat Petroleum Corporation Ltd	0.46
Interglobe Aviation Ltd	0.34
Indian Oil Corporation Ltd	0.20
6% Zee Entertainment Enterprises Ltd Pref Shares	0.11

Equity	Kotak Group Balanced Fund
Others	15.60
Coromandel International Ltd	0.80
The Ramco Cements Ltd	0.79
HCL Technologies Ltd	0.75
Bharat Petroleum Corporation Ltd	0.72
Axis Bank Ltd	0.72
Pdillite Industries Ltd	0.70
HDFC Standard Life Insurance Company Ltd	0.62
Supreme Industries Ltd	0.58
Kajaria Ceramics Ltd	0.54
ICICI Lombard General Insurance Company Ltd	0.52
Max Financial Services Ltd	0.50
Dixon Technologies India Ltd	0.48
Indiamart InterMesh Ltd	0.46
Amber Enterprises India Ltd	0.44
I T C Ltd	0.41
Hero Honda Motors Ltd	0.41
Brigade Enterprises Ltd	0.39
P N C Infratech Ltd	0.39
ICICI Prudential Bank ETF Nifty Bank Index	0.39
Mahindra & Mahindra Financial Services Ltd	0.38
Alkem Laboratories Ltd	0.37
Aavas Financiers Ltd	0.36
Divis Laboratories Ltd	0.34
Hindustan Petroleum Corporation Ltd	0.32
Asian Paints Ltd	0.32
Hindalco Industries Ltd	0.30
National Thermal Power Corporation Ltd	0.29
Titan Industries Ltd	0.29
U T I Asset Mgmt Co Ltd	0.28
Indraprastha Gas Ltd	0.25
J B Chemicals & Pharmaceuticals Ltd	0.25
AU Small Finance Bank Ltd	0.25
Tata Global Beverages Ltd	0.25
Jindal Steel and Power Ltd	0.21
Interglobe Aviation Ltd	0.15
Aurobindo Pharma Ltd	0.14
Tata Steel Ltd	0.10
Ashok Leyland Ltd	0.09
Lux Industries Limited	0.04

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