

SEPTEMBER 2019

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



INDIVIDUAL FUNDS

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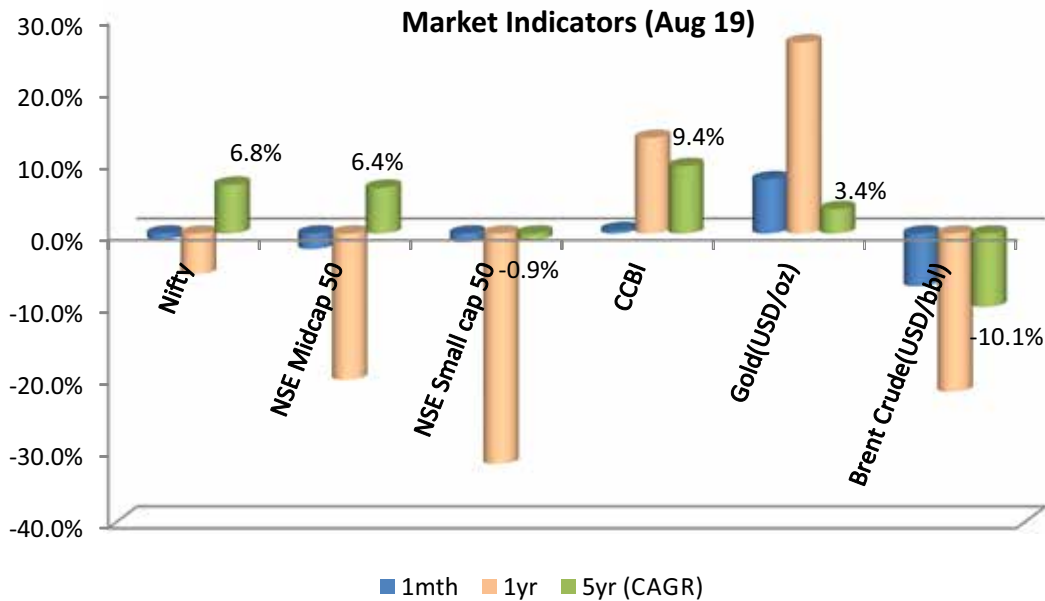
GROUP FUNDS

 **Click on the Fund Name for details**

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Month Gone By – Markets

Month Gone By – Markets (period ended August 30, 2019)



Indian Markets (Nifty -0.9%) corrected further in August'19; the decline was more pronounced in Small/Mid-Caps. The NSE Midcap and Small Cap index underperformed Nifty 50 by 1.3% and 0.4% respectively. Global equities witnessed a very volatile month on the back of significant negative headlines on US-China trade conflict. On the domestic front, pessimism prevailed with most sectors declining over last month. Withdrawal of tax surcharge on FPIs and RBI's surplus transfer of INR 1.7tn barely helped reverse the trend.

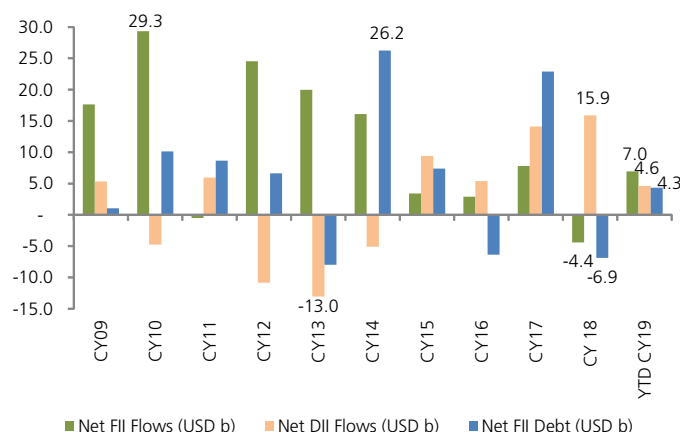
10 year benchmark treasury yields have increased 19bps (-81bps ytd) as slowing growth concerns have raised expectations of a fiscal stimulus. Yields are still close to 2 year lows as inflation remains below RBI's target of 4% and subsequently RBI's dovish policy stance is holding up hopes of more policy rate cuts. In its last MPC meeting on 6th August; RBI cut policy rates by an unconventional 35bps cut. This was the 4th consecutive rate cut by RBI. In this rate cut cycle, policy rates have been reduced by 110bps. The global yields have also declined meaningfully with US 10Y yields at 1.50% (-52bps m/m; -119bps ytd). INR was down -3.7% m/m in August and ended the month at 71.41/\$. YTD, INR has depreciated by -2.3%. Crude prices declined 7.3% m/m in August and ended the month at USD60.4/bbl.

Flows

Foreign Institutional Investors (FIIs) were sellers in August as well to the tune of USD 2.5bn reducing the YTD inflows to USD 7.0 bn. However, they recorded net inflows in debt markets at USD 1.6bn in August (3rd consecutive month of USD 1bn inflow). YTD, FIIs were net buyers at USD 4.3bn in debt markets.

On the other hand, DIIs remained buyers to the tune of USD 2.7bn during August taking their YTD inflows to USD 4.6bn. Mutual funds bought USD 2.4bn of equities

in August. Other DIIs bought USD 314mn in August. YTD, mutual funds are net equity buyers at USD 5.7bn while other DIIs are net equity sellers at USD 1.1bn.



Economy

	Jul-19	Jun-19	May-19
CPI	3.2%	3.2%	3.1%
	Jun-19	May-19	Apr-19
IIP	2.0%	3.1%	3.4%

1QFY20 real GDP growth fell to 6-year low of 5% yoy led by a sharp decline in private consumption. Nominal GDP growth at 8% YoY touched new post-GFC lows.

Index for Industrial Production for June came in at 2.0% as against growth of 4% in May led by sequential slowdown despite favorable base effect. From the use-based classification

side, sequential contraction was visible across all sectors. On a yoy basis capital goods, consumer durables, and infrastructure and construction sector production growth led the slowdown, contracting by 6.5%, 5.5%, and 1.8%, respectively. However, primary goods, Intermediate goods and consumer non durables grew 0.5%, 12.4% and 7.8% respectively.

Consumer Price Index (CPI) for July fell slightly to 3.15% with core inflation accelerating to 4.3% and food inflation declining to 2.3%. Headline inflation remains well below the RBI's 4% target. WPI inflation for July at 1.1% oya (vs 2.0% in June) came below expectations of 1.8% and was the lowest print in the last two years.

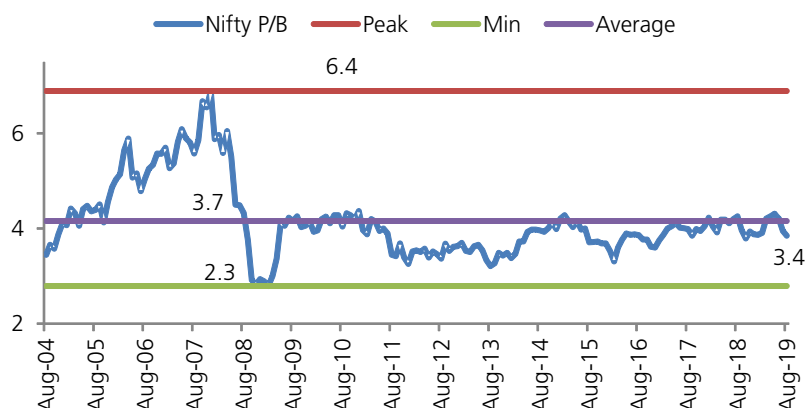
Trade deficit for July declined to USD 13.4bn (vs USD 15.3bn in June). Exports were up 2.2% while Imports were down -10.4%. Gold imports for July declined -42% oya (vs +13% y/y gain last month). Imports ex Oil and Gold declined -2% y/y (vs -9% decline last month), the 9th consecutive month of YoY decline.

Equity Market Outlook

Deal activity gained momentum in August with 10 deals worth USD 1.5bn with key deals being Standard Life's stake sale in HDFC Life (USD450mn), Sterling & Wilson Solar's listing (USD402mn) and HDFC's stake sale in Gruh Finance (USD232mn).

Events impacting markets

- Policy Measures:** In response to the economic slowdown, FM Smt. Nirmala Sitharaman announced a host of measures to address interest rate transmission, improve liquidity and credit flow and the auto slowdown that included
 - o The reversal of the surcharge on capital gains for both domestic and foreign investors which was initially announced in the Union Budget on 5 July
 - o Upfront release of Rs700bn of PSU bank recap
 - o NHB refinancing to HFCs increased by Rs200bn
 - o Quicker GST refunds to MSMEs
 - o New registration charges on autos deferred to Jun'20
 - o Additional depreciation of 15% on vehicles acquired till Mar'20
- PSU Bank Mergers:** To aid the ailing Public Sector Banks, Government announced its plan to merge 10 PSU Banks into 4 entities. Merged entities to have better lending capacity.
 - o PNB, OBC and United Bank will be merged to form India's second-largest lender
 - o Canara Bank & Syndicate Bank will be merged
 - o Union Bank of India will be merged with Andhra Bank and Corporation Bank
 - o Indian Bank will merge with Allahabad Bank
- FDI Policy:** Government relaxed FDI policy in several sectors: single brand retail (certain relaxations in the 30% local sourcing requirement), coal mining (100% FDI allowed in commercial coal mining), contract manufacturing (100% FDI allowed) and digital media (up to 26% FDI allowed in digital news and current affairs media). The government also approved Rs62.7bn subsidy for sugar exports.
- Monsoon:** Cumulative rainfall is now at its LPA on an aggregate basis as of end August. Out of 36 meteorological subdivisions, rainfall so far has been normal in 22 (~ 69% of the country), excessive in 7 (~ 17%) and deficient in 7 (~ 14%). Rainfall has significantly improved in the past 2 months as cumulative deficit was running at ~9% as of end-July and ~33% as of end-June.
- Trade War:** At the start of the month, US imposed a 10% tariff on the remaining \$300 billion of imports from China. Trade tensions intensified again on August 23, with China announcing additional tariffs on USD75bn of imported products from the US, and re-imposing tariffs on auto and auto parts imported from the US from December 15. Meanwhile, US announced an increase in tariffs from 25% to 30% for USD250bn of Chinese imports, and from 10% to 15% for certain products.

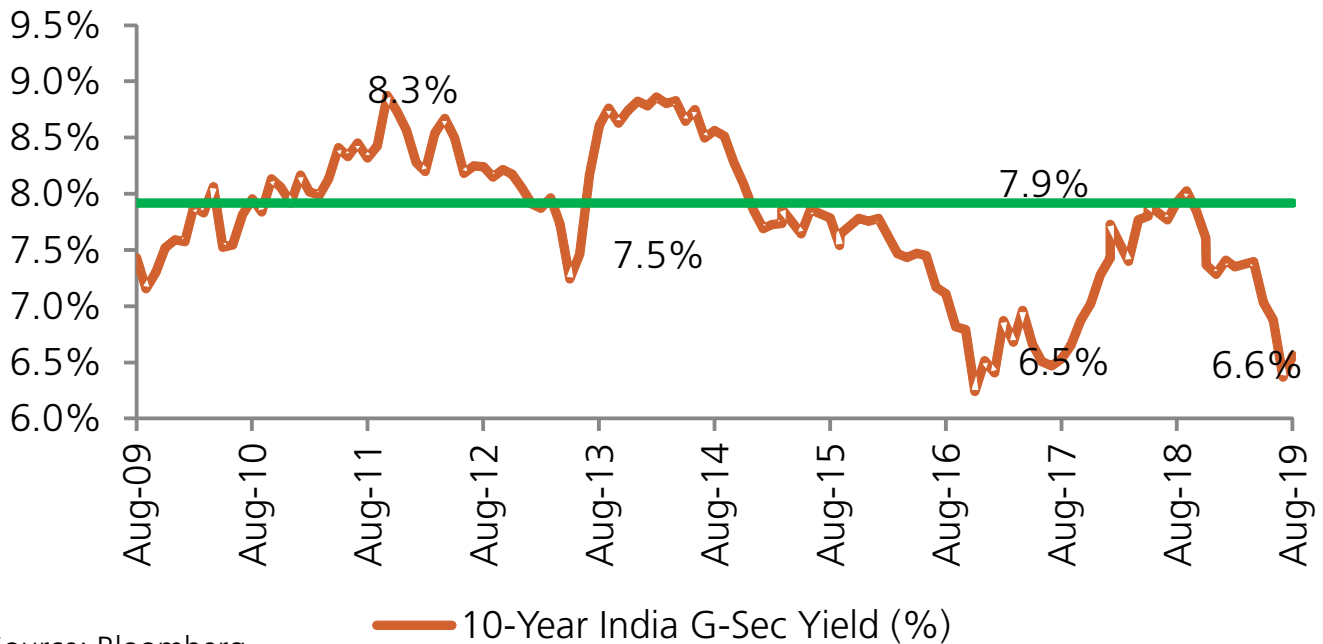


Source: NSE

Equities can react in the coming months based on following events

- There is increasing talk of the globe slowing down in the coming year. In that backdrop, there has been downward pressure on the US and global bond yields, which has essentially meant that money has started to look for more opportunities in the emerging markets. If the slowdown actually hits the world, country like India whose growth could also slow, will still offer better growth and could see meaningful inflows from emerging market funds, something that was witnessed in 2019 till now.
- Over the last couple of months, several macro variables have undergone a reset in India. These include lower crude oil prices and hence the currency trend, lower than expected inflation trajectory and G-Sec yields dropping from the peak. Corporate asset quality stress also appears to have peaked out and there are visible signs of large ticket asset resolutions under the Bankruptcy Code. All of this bodes well for India.
- Ongoing Trade War tussle between the United States and China can have repercussions for the global trade and markets. Both the sides seem to be unrelenting in their stance as of now, However since the US has a massive trade deficit with China, it has found more absolute value of goods on which they have applied tariffs. If the issue escalates more, global GDP growth will also be impacted negatively
- Geopolitical tensions and lingering risks of large supply disruptions led by US sanctions on Iran adds upward risk bias to oil. However, the US also wants lower Oil prices and it remains to be seen if countries like Saudi Arabia can pump more oil to keep oil prices in check
- For earnings recovery, a recovery in overall capital formation cycle would be a key factor apart from growth in consumption. While the key driver for capex in the economy would continue to be public spend, the private capex cycle should also benefit from three years of low average lending rates, better corporate profitability, easier availability of credit from the banking system, higher equity raising from a buoyant market, more FDI into manufacturing and infrastructure and a renewed focus on housing. Public capex growth is likely to remain healthy with a focus on roads, rural development and affordable housing.

Debt Market Outlook



Bond market remained in the consolidation mode around 6.40% in the month after MPC cut rates aggressively by 35bps to 5.40%. MPC believed supporting growth at the current juncture should be given priority as inflation is expected to stay below 4%. Bond market reacted positively however the weakening INR kept the yields in consolidation mode.

The panel led by Bimal Jalan to identify the surplus capital submitted its report to RBI board, RBI board accepted the recommendation and declared dividend of Rs.1.24trn (of which 28k crore was interim dividend accounted in last fiscal year) and special one time dividend of Rs.52.6lac crore.

INR depreciated inline with weakness in chinese yuan, the currency traded at Rs.72/dollar from Rs.70. Weaker currency may arrest sharp drop in yields in line with policy easing.

GDP growth for Q1 fell sharply to 5% against market expectations of 5.8%. Weaker private consumption and investment demand were major drag on growth. FY 2020 growth are now expected to be closer to 6.25%. Weaker growth and inflation will support further easing of rates by MPC.

Bond yields will trade in the range of 6.10-6.60% in the near term pulled between easing policy rates and weaker revenue generation of central government.

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

Returns As On 30th August 2019	Classic Opportunities Fund (AUM: ₹ 4,41,315.92 Lakhs)	Frontline Equity Fund (AUM: ₹ 72,545.60 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 62,162.34 Lakhs)	Balanced Fund (AUM: ₹ 15,571.76 Lakhs)	Guarantee Fund (AUM: ₹ 3,043.18 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,05,851.19 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 7,013.24 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,246.88 Lakhs)	Money Market Fund (AUM: ₹ 44,930.48 Lakhs)	Discontinued Policy Fund (AUM: ₹ 33,807.26 Lakhs)
1 month	0.7	0.0	0.3	0.2	n.a	0.4	0.1	0.6	0.6	0.5
3 months	-5.6	-6.9	-0.5	-2.7	-2.5	3.9	4.2	2.1	1.6	1.5
6 months	3.7	2.2	6.3	4.6	3.2	9.3	9.1	4.3	3.3	3.1
1 year	-5.8	-6.6	5.8	1.7	1.3	15.5	16.7	8.8	6.9	6.3
2 years	2.0	2.9	5.3	4.5	4.8	7.3	7.8	5.9	6.6	6.1
3 years	6.4	6.3	6.8	6.5	6.2	7.6	7.9	6.3	6.7	6.2
4 years	8.3	8.3	8.1	8.2	7.3	8.8	9.2	6.7	6.9	6.4
5 years	9.6	9.2	7.2	9.0	6.5	9.5	10.1	7.2	7.2	6.7
6 years	15.7	14.8	9.4	12.5	8.8	9.9	10.3	7.8	7.5	7.0
7 years	13.8	13.4	8.4	11.3	7.9	8.9	9.2	8.1	7.7	7.3
10 years	n.a	n.a	n.a	n.a	n.a	8.9	8.7	7.6	n.a	n.a
Inception	11.0	10.0	7.1	9.4	7.4	8.7	7.7	7.4	7.5	7.5

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

Returns As On 30th August 2019	Kotak Opportunities Fund (AUM: ₹ 75,326.20 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 24,101.62 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,611.99 Lakhs)	Dynamic Floor Fund (AUM: ₹ 81,794.46 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,824.58 Lakhs)
1 month	0.6	0.1	-0.1	0.2	0.2
3 months	-5.9	-7.0	-4.6	-0.7	-2.9
6 months	3.3	1.1	3.9	6.2	4.9
1 year	-6.8	-7.9	-1.7	5.7	1.8
2 years	1.1	2.5	3.8	5.0	4.6
3 years	5.6	5.7	6.4	6.5	6.5
4 years	7.5	7.7	8.2	8.0	8.2
5 years	8.8	8.5	9.0	7.1	9.1
6 years	15.0	14.3	13.5	9.1	12.6
7 years	13.1	13.0	12.3	8.0	11.4
10 years	11.5	10.5	10.1	7.1	9.8
Inception	15.4	14.7	13.6	9.0	12.6

Returns As On 30th August 2019	Peak Guarantee Fund I (AUM: ₹ 1,521.50 Lakhs)	Kotak Guaranteed Growth Fund (AUM: ₹ 59,814.34 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 6,733.71 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 9,577.74 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 1,374.85 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 2,001.08 Lakhs)	Pension Guarantee Fund (AUM: ₹ 9,150.49 Lakhs)
1 month	0.3	0.2	0.3	0.7	0.8	-0.2	n.a
3 months	1.3	-2.3	-1.3	-5.7	-5.7	-7.4	-2.5
6 months	2.5	5.2	5.8	3.7	3.6	2.0	3.1
1 year	4.0	1.9	4.6	-6.0	-6.5	-6.4	1.3
2 years	5.6	4.5	5.2	1.9	1.3	3.0	4.8
3 years	6.5	6.6	6.9	6.5	5.7	6.1	6.3
4 years	7.4	8.2	8.5	8.3	7.6	8.3	7.3
5 years	6.6	9.1	9.3	9.6	8.9	9.2	6.6
6 years	8.7	11.6	11.3	15.9	14.9	14.8	8.8
7 years	7.8	10.5	10.2	13.9	13.0	13.5	8.0
10 years	n.a	9.1	9.1	n.a	10.4	n.a	n.a
Inception	7.0	12.6	11.6	11.4	10.4	10.7	6.8

FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 30th August 2019	Kotak Pension Growth Fund (AUM: ₹ 1,355.48 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 2,829.56 Lakhs)	Pension Floor Fund II (AUM: ₹ 5,396.07 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 6,432.74 Lakhs)	Pension Balanced Fund II (AUM: ₹ 332.01 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 3,273.74 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 304.85 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 96.84 Lakhs)	Pension Money Market Fund II (AUM: ₹ 868.98 Lakhs)
1 month	0.2	0.2	0.4	0.3	0.2	0.4	0.1	0.6	0.5
3 months	-2.6	-0.9	-0.5	-1.3	-2.9	4.0	4.0	2.3	1.5
6 months	5.0	5.8	6.4	5.7	4.0	9.3	8.7	4.3	3.3
1 year	2.4	5.2	6.0	4.1	1.1	15.5	16.4	9.0	6.9
2 years	4.6	4.8	5.4	4.9	4.3	7.2	7.7	6.1	6.6
3 years	6.5	6.4	6.9	6.7	6.4	7.5	7.8	6.4	6.7
4 years	8.2	7.9	8.3	8.3	8.1	8.8	9.2	6.8	6.9
5 years	9.0	7.0	7.3	9.2	8.9	9.5	10.0	7.2	7.3
6 years	11.5	9.1	9.5	11.1	12.4	9.9	10.2	7.8	7.5
7 years	10.4	8.2	8.5	10.1	11.3	8.9	9.2	8.1	7.7
10 years	9.1	6.7	n.a	9.0	n.a	8.9	8.7	7.6	n.a
Inception	10.5	6.7	7.2	11.7	9.2	8.7	7.8	7.4	7.5

KOTAK GROUP PLANS

Returns As On 30th August 2019	Kotak Group Dynamic Floor Fund (AUM: ₹ 400.44 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 86,738.64 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 1,49,368.90 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 11,166.98 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 10,525.56 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 2.14 Lakhs)	Kotak Group Secure Capital (AUM: ₹ 41,639.86 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 4,672.72 Lakhs)
1 month	0.3	0.3	0.5	0.1	0.6	-0.1	0.4	0.4
3 months	0.4	-2.4	3.9	4.2	2.3	-0.2	3.8	1.9
6 months	6.5	5.1	9.5	9.1	4.5	-0.3	9.2	7.9
1 year	7.7	2.5	15.9	16.9	9.5	3.2	15.5	12.3
2 years	5.8	5.2	7.8	8.0	6.5	4.1	7.6	n.a
3 years	6.9	7.2	8.1	8.1	6.9	4.2	7.9	n.a
4 years	8.1	8.8	9.2	9.4	7.3	4.6	9.0	n.a
5 years	7.3	9.6	10.0	10.3	7.7	5.3	9.8	n.a
6 years	9.4	13.1	10.4	10.5	8.3	6.0	10.1	n.a
7 years	8.5	11.9	9.4	9.5	8.6	n.a	9.2	n.a
10 years	n.a	10.2	9.6	8.9	8.1	n.a	n.a	n.a
Inception	7.1	12.8	9.2	8.0	7.9	6.0	9.4	15.4

KOTAK FIXED MATURITY PLANS

Returns As On 30th August 2019	Kotak Group Short Term Bond Fund (AUM: ₹ 9,088.09 Lakhs)
1 month	0.8
3 months	2.5
6 months	5.3
1 year	10.2
2 years	6.7
3 years	7.1
4 years	n.a
5 years	n.a
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.4

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th August 2019	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.43 Lakhs)
1 month	0.6
3 months	1.8
6 months	3.3
1 year	6.9
2 years	3.7
3 years	3.6
4 years	3.7
5 years	4.3
6 years	4.8
7 years	4.6
10 years	4.5
Inception	4.9

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

NO. OF FUNDS MANAGED BY FUND MANAGER

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

Mr. Rohit Agarwal– Equity Fund Manager

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

Mr. Kunal Shah CFA – Debt Fund Manager

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

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

*currently active plans

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

INDIVIDUAL FUND

CLASSIC OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

16th December 2009

AUM (in Lakhs)

4,41,315.92

NAV

27.6160

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

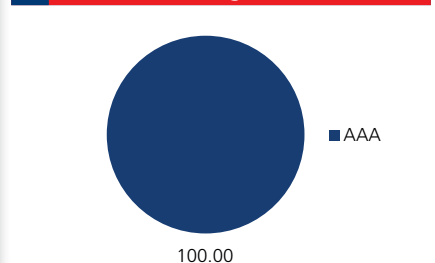
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	0.7	-0.6
3 months	-5.6	-7.6
6 months	3.7	1.0
1 year	-5.8	-8.6
2 years	2.0	3.1
3 years	6.4	6.9
4 years	8.3	8.2
5 years	9.6	7.3
6 years	15.7	13.4
7 years	13.8	11.7
10 years	n.a	n.a
Inception	11.0	8.3

Past performance is not necessarily indicative of future performance

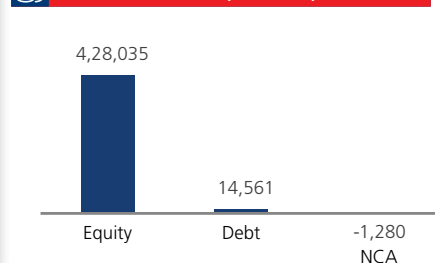
Portfolio

Holdings	% to Fund
Equity	96.99
SBI ETF Nifty Bank	8.15
Reliance Industries Ltd	6.47
Infosys Ltd	5.87
ICICI Bank Ltd	5.27
HDFC Bank Ltd	4.96
Larsen And Toubro Ltd	4.82
Tata Consultancy Services Ltd	4.68
Kotak Banking ETF - Dividend Payout Option	4.11
Hindustan Unilever Ltd	2.96
Housing Development Finance Corp. Ltd	2.75
Axis Bank Ltd	2.49
Asian Paints Ltd	2.02
Titan Industries Ltd	1.83
Bharat Petroleum Corporation Ltd	1.82
Bajaj Finance Ltd	1.76
UltraTech Cement Ltd	1.72
Maruti Suzuki India Ltd	1.65
National Thermal Power Corporation Ltd	1.55
Shree Cement Ltd	1.45
Petronet L N G Ltd	1.38
Others	29.29
Corporate Debt	0.01
8.00% Britannia Industries Ltd - 28.08.2022	0.01
MMI	3.29
NCA	-0.29

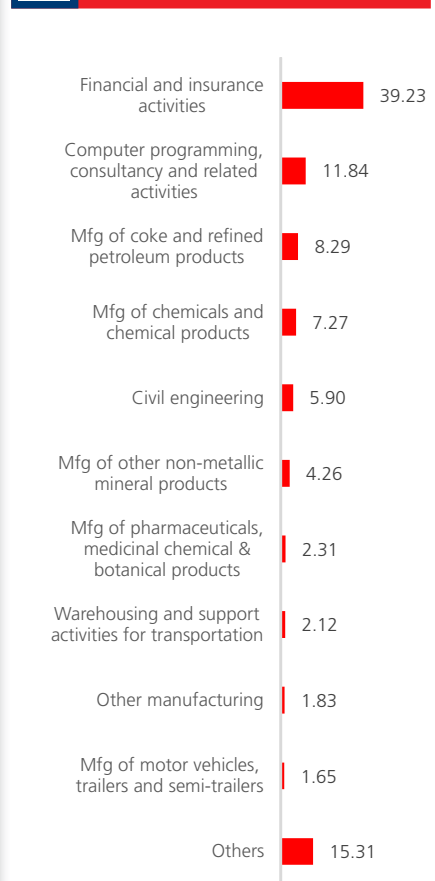
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
17th December 2009

AUM (in Lakhs)
72,545.60

NAV
25.2103

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

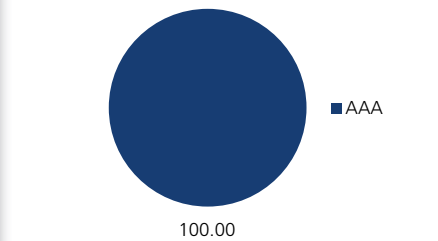
	Frontline Equity Fund (%)	Benchmark (%)
1 month	0.0	-0.6
3 months	-6.9	-7.5
6 months	2.2	1.4
1 year	-6.6	-7.3
2 years	2.9	3.9
3 years	6.3	7.3
4 years	8.3	8.2
5 years	9.2	6.8
6 years	14.8	12.7
7 years	13.4	11.3
10 years	n.a	n.a
Inception	10.0	8.1

Past performance is not necessarily indicative of future performance

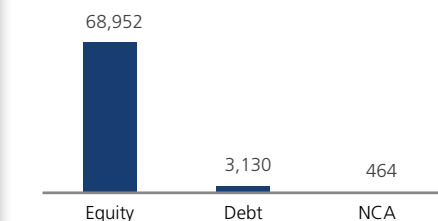
Portfolio

Holdings	% to Fund
Equity	95.05
SBI ETF Nifty Bank	7.96
Reliance Industries Ltd	7.84
Infosys Ltd	6.82
ICICI Bank Ltd	6.21
Larsen And Toubro Ltd	4.79
HDFC Bank Ltd	4.56
Kotak Banking ETF - Dividend Payout Option	3.77
Axis Bank Ltd	3.45
HCL Technologies Ltd	2.56
Asian Paints Ltd	2.32
Mahindra & Mahindra Ltd	1.84
Tata Consultancy Services Ltd	1.77
I T C Ltd	1.74
State Bank of India	1.69
IndusInd Bank Ltd	1.59
The Ramco Cements Ltd	1.52
Petronet L N G Ltd	1.50
Bajaj Finance Ltd	1.48
Maruti Suzuki India Ltd	1.42
P I Industries Ltd	1.37
Others	28.85
Corporate Debt	0.02
8.00% Britannia Industries Ltd - 28.08.2022	0.01
MMI	4.29
NCA	0.64

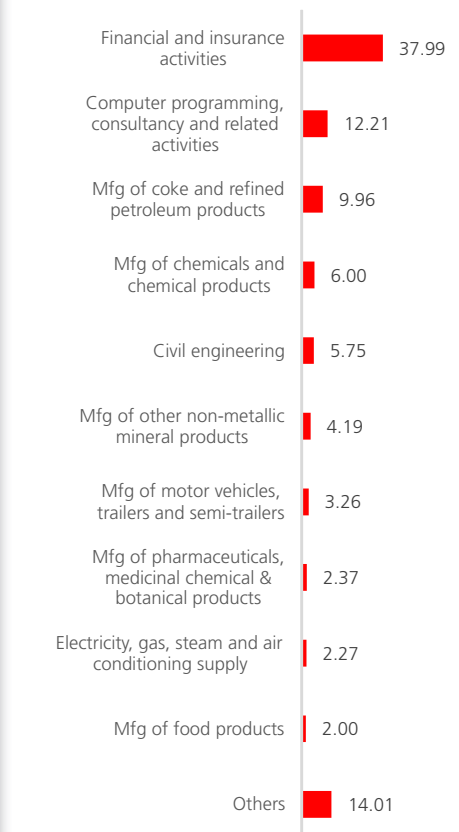
Debt Ratings Profile (%)



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)

62,162.34

NAV

19.5349

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.32

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	37
Gsec / Debt	00 - 100	60
MMI / Others	00 - 40	4

Performance Meter

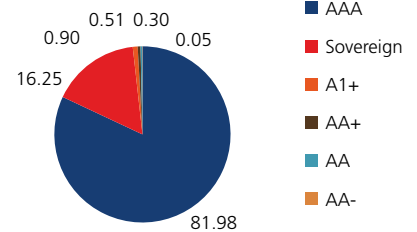
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	0.3	0.0
3 months	-0.5	-0.5
6 months	6.3	6.0
1 year	5.8	6.0
2 years	5.3	6.5
3 years	6.8	7.9
4 years	8.1	8.8
5 years	7.2	8.6
6 years	9.4	11.0
7 years	8.4	9.9
10 years	n.a	n.a
Inception	7.1	8.6

Past performance is not necessarily indicative of future performance

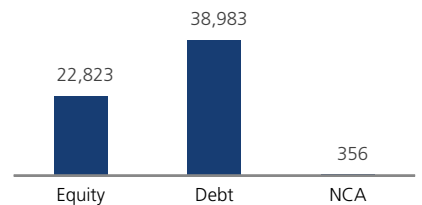
Portfolio

Holdings	% to Fund
Equity	36.72
Reliance Industries Ltd	3.06
SBI ETF Nifty Bank	2.94
Infosys Ltd	2.60
ICICI Bank Ltd	2.39
Larsen And Toubro Ltd	1.87
HDFC Bank Ltd	1.76
Kotak Banking ETF - Dividend Payout Option	1.53
Axis Bank Ltd	1.26
HCL Technologies Ltd	0.99
Asian Paints Ltd	0.94
Mahindra & Mahindra Ltd	0.77
Tata Consultancy Services Ltd	0.69
I T C Ltd	0.68
State Bank of India	0.65
IndusInd Bank Ltd	0.63
The Ramco Cements Ltd	0.59
Petronet L N G Ltd	0.58
Maruti Suzuki India Ltd	0.55
National Thermal Power Corporation Ltd	0.53
Britannia Industries Ltd	0.53
Others	11.17
G-Sec	21.44
8.24% NABARD - 22.03.2029	4.20
8.70% REC - 28.09.2028	2.49
7.72% GOI - 15.06.2049	2.39
7.69% GOI - 17.06.2043	2.06
8.54% REC - 15.11.2028	2.00
1.44% INFLATION INDEX GS 2023	1.31
8.22% NABARD - 13.12.2028	0.96
7.62% GOI - 15.09.2039	0.66
6.01% GOI - 25.03.2028	0.48
7.20% MH SDL -09.08.2027	0.23
Others	4.65
Corporate Debt	38.23
8.5383% Bajaj Finance Ltd - 07.06.2022	1.60
8.55% HDFC - 27.03.2029	1.60
8.56% REC - 29.11.2028	1.57
9.05% HDFC - 16.10.2028	1.51
8.02% EXIM- 29.10.2025	1.45
8.35% Sundaram Finance - 31.05.2021	1.39
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.02
8.23% IRFC - 29.03.2029	1.01
7.32% NTPC - 17.07.2029	0.97
7.20% PGC - 09.08.2027	0.93
Others	25.17
MMI	3.04
NCA	0.57

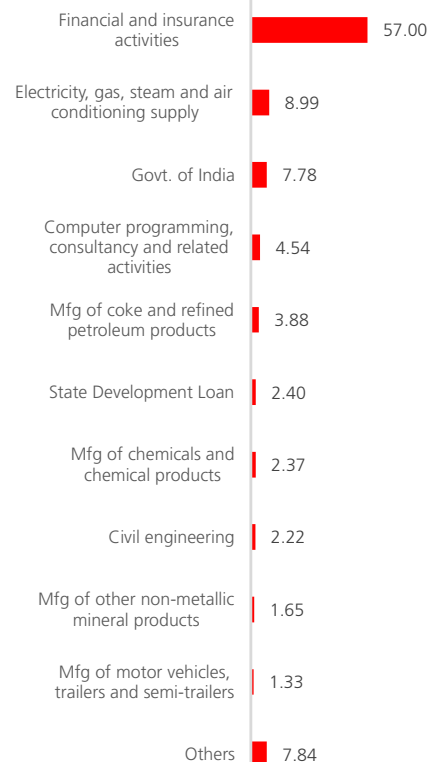
Debt Ratings Profile (%)



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)
15,571.76

NAV
23.8761

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

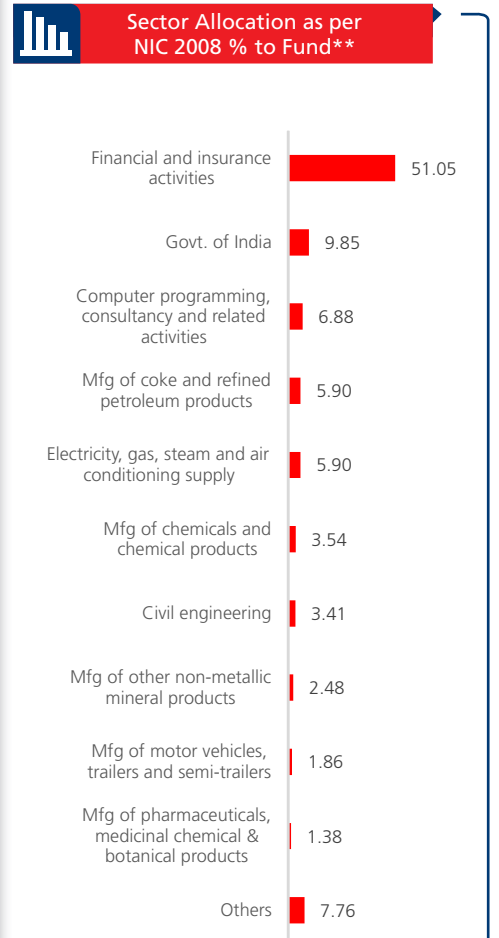
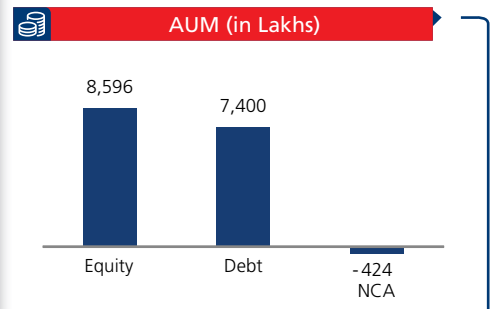
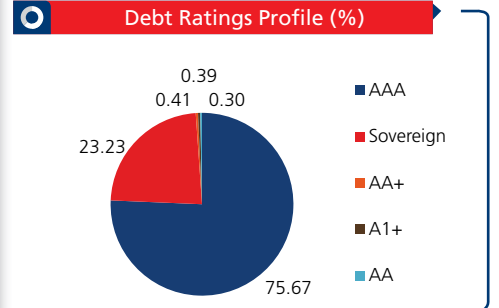
Modified Duration
Debt & Money
Market Instruments : 5.79

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	42
MMI / Others	00 - 40	2

Performance Meter		
	Balanced Fund (%)	Benchmark (%)
1 month	0.2	-0.2
3 months	-2.7	-3.1
6 months	4.6	4.2
1 year	1.7	0.7
2 years	4.5	5.3
3 years	6.5	7.6
4 years	8.2	8.6
5 years	9.0	8.1
6 years	12.5	11.7
7 years	11.3	10.6
10 years	n.a	n.a
Inception	9.4	8.5

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	55.20
SBI ETF Nifty Bank	4.84
Reliance Industries Ltd	4.67
Infosys Ltd	3.79
ICICI Bank Ltd	3.65
Larsen And Toubro Ltd	2.86
HDFC Bank Ltd	2.63
Kotak Banking ETF - Dividend Payout Option	2.21
Axis Bank Ltd	2.03
HCL Technologies Ltd	1.49
Asian Paints Ltd	1.32
IndusInd Bank Ltd	1.11
I T C Ltd	1.02
Tata Consultancy Services Ltd	1.00
Mahindra & Mahindra Ltd	0.99
State Bank of India	0.94
Bajaj Finance Ltd	0.94
The Ramco Cements Ltd	0.88
Petronet L N G Ltd	0.87
Maruti Suzuki India Ltd	0.87
National Thermal Power Corporation Ltd	0.80
Others	16.27
G-Sec	18.09
7.72% GOI - 15.06.2049	4.15
8.24% NABARD - 22.03.2029	2.58
7.69% GOI - 17.06.2043	2.08
8.15% GOI FCI Bonds - 16.10.22	1.68
8.70% REC - 28.09.2028	1.60
8.54% REC - 15.11.2028	1.24
1.44% INFLATION INDEX GS 2023	0.68
8.22% NABARD - 13.12.2028	0.61
7.62% GOI - 15.09.2039	0.43
6.01% GOI - 25.03.2028	0.32
Others	2.70
Corporate Debt	24.30
8.02% EXIM- 29.10.2025	2.10
8.5383% Bajaj Finance Ltd - 07.06.2022	1.03
8.56% REC - 29.11.2028	1.03
8.55% HDFC - 27.03.2029	1.02
9.05% HDFC - 16.10.2028	0.83
8.35% Sundaram Finance - 31.05.2021	0.77
8.23% IRFC - 29.03.2029	0.74
7.85% PFC - 03.04.2028	0.65
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.64
7.32% NTPC - 17.07.2029	0.64
Others	14.83
MMI	5.13
NCA	-2.72



**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)

75,326.20

NAV

47.9218

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.08

Asset Allocation

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

Performance Meter

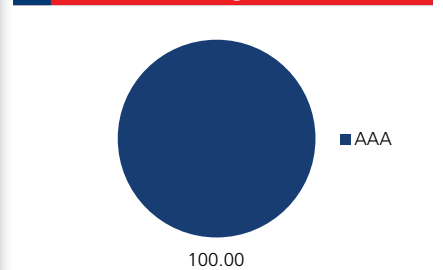
	Opportunities Fund (%)	Benchmark (%)
1 month	0.6	-0.6
3 months	-5.9	-7.6
6 months	3.3	1.0
1 year	-6.8	-8.6
2 years	1.1	3.1
3 years	5.6	6.9
4 years	7.5	8.2
5 years	8.8	7.3
6 years	15.0	13.4
7 years	13.1	11.7
10 years	11.5	9.0
Inception	15.4	10.2

Past performance is not necessarily indicative of future performance

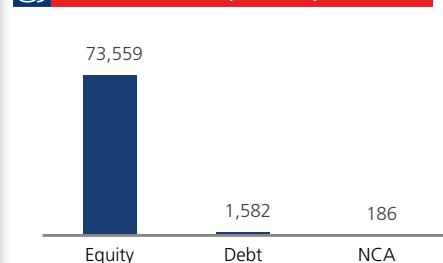
Portfolio

Holdings	% to Fund
Equity	97.65
SBI ETF Nifty Bank	8.40
Reliance Industries Ltd	6.40
Infosys Ltd	5.90
ICICI Bank Ltd	5.28
HDFC Bank Ltd	4.92
Larsen And Toubro Ltd	4.82
Tata Consultancy Services Ltd	4.66
Kotak Banking ETF - Dividend Payout Option	4.25
Hindustan Unilever Ltd	2.84
Housing Development Finance Corp. Ltd	2.75
Axis Bank Ltd	2.53
Asian Paints Ltd	2.06
Titan Industries Ltd	1.87
Bharat Petroleum Corporation Ltd	1.84
UltraTech Cement Ltd	1.70
Bajaj Finance Ltd	1.66
Maruti Suzuki India Ltd	1.64
National Thermal Power Corporation Ltd	1.55
Shree Cement Ltd	1.44
Petronet L N G Ltd	1.39
Others	29.76
Corporate Debt	0.17
7.15% HDFC Bank FD NSE - 05.08.2020	0.10
7.00% HDFC Bank FD NSE - 21.08.2020	0.07
8.00% Britannia Industries Ltd - 28.08.2022	0.01
MMI	1.93
NCA	0.25

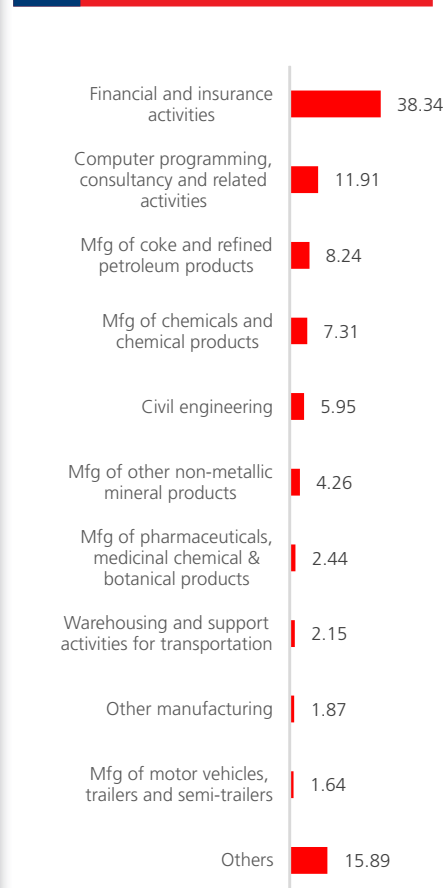
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK 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)

24,101.62

NAV

78.3789

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.19

Asset Allocation

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

Performance Meter

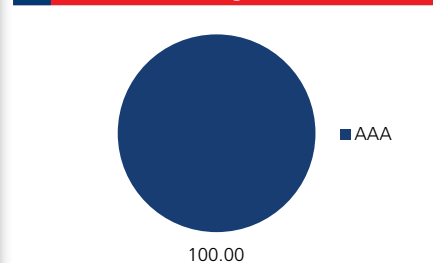
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	0.1	-0.6
3 months	-7.0	-7.5
6 months	1.1	1.4
1 year	-7.9	-7.3
2 years	2.5	3.9
3 years	5.7	7.3
4 years	7.7	8.2
5 years	8.5	6.8
6 years	14.3	12.7
7 years	13.0	11.3
10 years	10.5	8.6
Inception	14.7	12.4

Past performance is not necessarily indicative of future performance

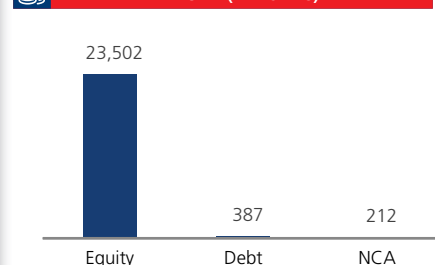
Portfolio

Holdings	% to Fund
Equity	97.51
Infosys Ltd	8.31
Reliance Industries Ltd	8.21
SBI ETF Nifty Bank	7.45
ICICI Bank Ltd	6.08
Larsen And Toubro Ltd	4.88
HDFC Bank Ltd	4.62
Kotak Banking ETF - Dividend Payout Option	3.84
Axis Bank Ltd	3.49
HCL Technologies Ltd	2.71
Asian Paints Ltd	2.54
Britannia Industries Ltd	2.20
Mahindra & Mahindra Ltd	2.20
Tata Consultancy Services Ltd	1.88
Maruti Suzuki India Ltd	1.87
State Bank of India	1.82
I T C Ltd	1.73
The Ramco Cements Ltd	1.71
IndusInd Bank Ltd	1.53
Petronet L N G Ltd	1.53
Aurobindo Pharma Ltd	1.52
Others	27.37
Corporate Debt	0.45
7.15% HDFC Bank FD NSE - 05.08.2020	0.25
7.00% HDFC Bank FD NSE - 21.08.2020	0.17
8.00% Britannia Industries Ltd - 28.08.2022	0.02
MMI	1.16
NCA	0.88

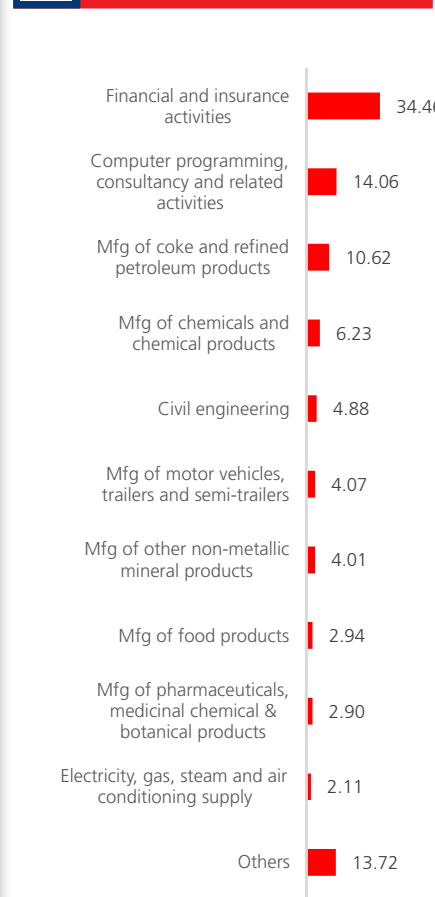
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

05th February 2010

AUM (in Lakhs)

3,043.18

NAV

19.8483

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.66

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	44
Gsec / Debt	00 - 100	46
MMI / Others	00 - 100	9

Performance Meter

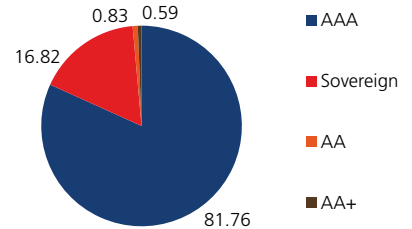
	Guarantee Fund (%)	Benchmark (%)
1 month	n.a	n.a
3 months	-2.5	-0.5
6 months	3.2	6.0
1 year	1.3	6.0
2 years	4.8	6.5
3 years	6.2	7.9
4 years	7.3	8.8
5 years	6.5	8.6
6 years	8.8	11.0
7 years	7.9	9.9
10 years	n.a	n.a
Inception	7.4	8.9

Past performance is not necessarily indicative of future performance

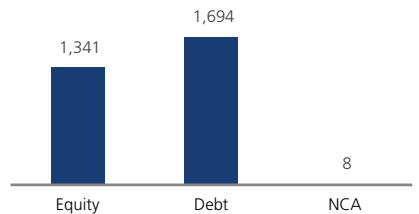
Portfolio

Holdings	% to Fund
Equity	44.07
Reliance Industries Ltd	4.03
HDFC Bank Ltd	3.14
Infosys Ltd	3.02
Housing Development Finance Corp. Ltd	2.43
I T C Ltd	2.39
Tata Consultancy Services Ltd	2.32
Larsen And Toubro Ltd	2.03
Hindustan Unilever Ltd	1.85
ICICI Bank Ltd	1.72
Maruti Suzuki India Ltd	1.43
Asian Paints Ltd	1.00
Bharti Airtel Ltd	0.95
Axis Bank Ltd	0.88
Sun Pharmaceuticals Ltd	0.88
Mahindra & Mahindra Ltd	0.87
National Thermal Power Corporation Ltd	0.76
UltraTech Cement Ltd	0.74
State Bank of India	0.69
Power Grid Corporation of India Ltd	0.68
Oil & Natural Gas Corporation Ltd	0.67
Others	11.59
G-Sec	17.04
8.24% NABARD - 22.03.2029	3.13
8.70% REC - 28.09.2028	2.14
7.69% GOI - 17.06.2043	2.06
7.72% GOI - 15.06.2049	1.70
8.54% REC - 15.11.2028	1.41
1.44% INFLATION INDEX GS 2023	1.22
8.01% RJ SPL SDL - 23.06.2020	0.83
8.22% NABARD - 13.12.2028	0.70
7.62% GOI - 15.09.2039	0.56
6.01% GOI - 25.03.2028	0.33
Others	2.97
Corporate Debt	29.44
9.05% HDFC - 16.10.2028	3.56
8.35% Sundaram Finance - 31.05.2021	1.65
8.56% REC - 29.11.2028	1.41
8.5383% Bajaj Finance Ltd - 07.06.2022	1.32
8.55% HDFC - 27.03.2029	1.04
7.85% PFC - 03.04.2028	1.00
7.32% NTPC - 17.07.2029	0.98
7.20% PGC - 09.08.2027	0.97
8.11% EXIM- 11.07.2031	0.70
8.30% NTPC - 15.01.2029	0.70
Others	16.10
MMI	9.20
NCA	0.25

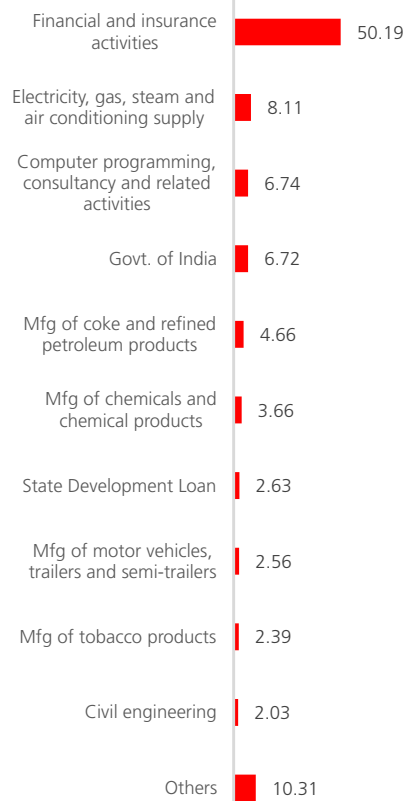
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

44,930.48

NAV

20.0305

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.62

Asset Allocation

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

Performance Meter

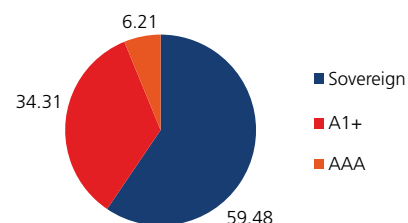
	Money Market Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	1.6	1.7
6 months	3.3	3.6
1 year	6.9	7.5
2 years	6.6	7.3
3 years	6.7	7.1
4 years	6.9	7.3
5 years	7.2	7.6
6 years	7.5	8.0
7 years	7.7	8.0
10 years	n.a	n.a
Inception	7.5	7.7

Past performance is not necessarily indicative of future performance

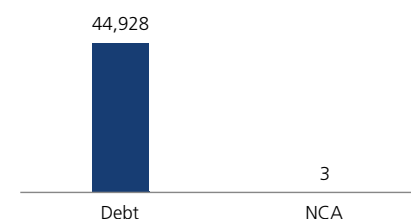
Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

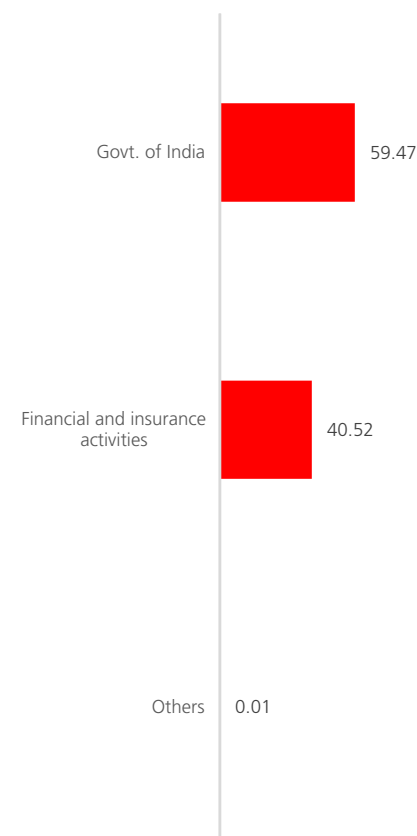
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GROWTH FUND

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

5,611.99

NAV

79.2595

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.89

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	76
Gsec / Debt	20 - 60	23
MMI / Others	00 - 40	1

Performance Meter

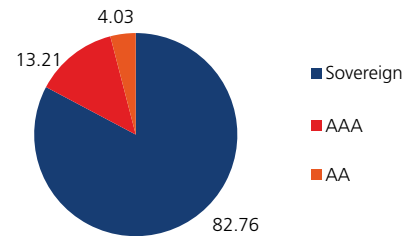
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-0.1	-0.4
3 months	-4.6	-5.3
6 months	3.9	2.8
1 year	-1.7	-3.4
2 years	3.8	4.6
3 years	6.4	7.5
4 years	8.2	8.5
5 years	9.0	7.5
6 years	13.5	12.2
7 years	12.3	11.0
10 years	10.1	8.7
Inception	13.6	12.6

Past performance is not necessarily indicative of future performance

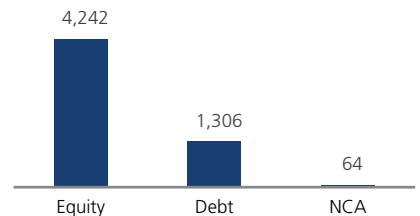
Portfolio

Holdings	% to Fund
Equity	75.58
Reliance Industries Ltd	6.11
SBI ETF Nifty Bank	6.05
Infosys Ltd	5.69
ICICI Bank Ltd	4.87
Larsen And Toubro Ltd	3.78
HDFC Bank Ltd	3.60
Kotak Banking ETF - Dividend Payout Option	3.03
Axis Bank Ltd	2.60
HCL Technologies Ltd	2.06
Asian Paints Ltd	1.96
Mahindra & Mahindra Ltd	1.55
Tata Consultancy Services Ltd	1.45
I T C Ltd	1.36
State Bank of India	1.31
IndusInd Bank Ltd	1.28
The Ramco Cements Ltd	1.24
Petronet L N G Ltd	1.18
P I Industries Ltd	1.12
Britannia Industries Ltd	1.07
National Thermal Power Corporation Ltd	1.06
Others	23.22
G-Sec	19.75
8.30% GOI - 31.12.2042	3.66
6.79% GOI - 26.12.2029	3.21
8.13% GOI - 22.06.2045	2.02
8.97% GOI - 05.12.2030	1.86
8.17% GOI - 01.12.2044	1.14
6.65% Fertilizer Co GOI - 29.01.23	0.89
8.30% GOI - 02.07.2040	0.81
8.70% REC - 28.09.2028	0.77
7.72% GOI - 26.10.2055	0.75
8.42% TN SDL - 25.08.2020	0.73
Others	3.91
Corporate Debt	3.43
9.36% IDFC Bank - 21.08.24	0.93
8.56% REC - 29.11.2028	0.57
8.65% PFC - 28.12.2024	0.56
8.80% PGC - 29.09.2020	0.45
9.02% REC - 19.11.2022	0.38
7.15% HDFC Bank FD NSE - 05.08.2020	0.20
9.75% REC - 11.11.2021	0.19
7.00% HDFC Bank FD NSE - 21.08.2020	0.13
8.00% Britannia Industries Ltd - 28.08.2022	0.01
MMI	0.09
NCA	1.15

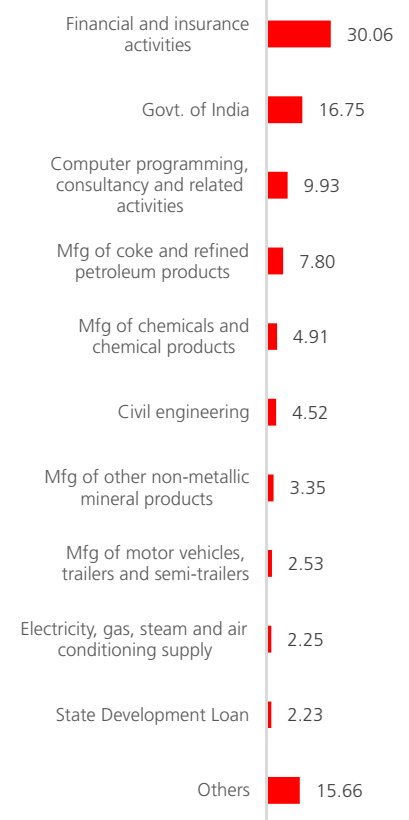
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

81,794.46

NAV

30.1368

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.20

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	2

Performance Meter

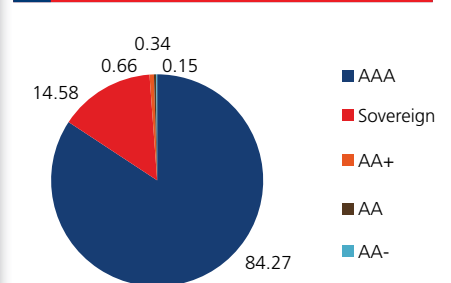
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.2	n.a
3 months	-0.7	-0.5
6 months	6.2	6.0
1 year	5.7	6.0
2 years	5.0	6.5
3 years	6.5	7.9
4 years	8.0	8.8
5 years	7.1	8.6
6 years	9.1	11.0
7 years	8.0	9.9
10 years	7.1	8.8
Inception	9.0	8.6

Past performance is not necessarily indicative of future performance

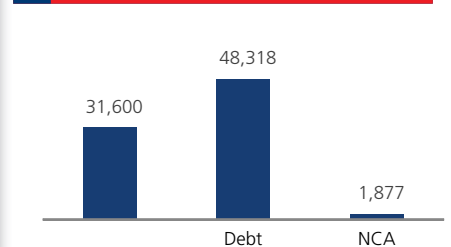
Portfolio

Holdings	% to Fund
Equity	38.63
SBI ETF Nifty Bank	3.10
Reliance Industries Ltd	3.09
Infosys Ltd	2.81
ICICI Bank Ltd	2.47
Larsen And Toubro Ltd	1.94
HDFC Bank Ltd	1.84
Kotak Banking ETF - Dividend Payout Option	1.59
Axis Bank Ltd	1.39
HCL Technologies Ltd	1.08
Asian Paints Ltd	1.05
Tata Consultancy Services Ltd	0.76
I T C Ltd	0.69
The Ramco Cements Ltd	0.68
State Bank of India	0.67
Maruti Suzuki India Ltd	0.63
Mahindra & Mahindra Ltd	0.62
Petronet L N G Ltd	0.61
Aurobindo Pharma Ltd	0.58
Bajaj Finance Ltd	0.58
P I Industries Ltd	0.58
Others	11.88
G-Sec	19.39
8.24% NABARD - 22.03.2029	3.54
8.70% REC - 28.09.2028	2.31
8.54% REC - 15.11.2028	2.16
7.72% GOI - 15.06.2049	1.34
7.69% GOI - 17.06.2043	1.27
8.22% NABARD - 13.12.2028	0.99
1.44% INFLATION INDEX GS 2023	0.94
7.62% GOI - 15.09.2039	0.68
6.01% GOI - 25.03.2028	0.52
8.65% NABARD - 08.06.2028	0.24
Others	5.41
Corporate Debt	39.67
8.56% REC - 29.11.2028	1.71
8.55% HDFC - 27.03.2029	1.71
8.5383% Bajaj Finance Ltd - 07.06.2022	1.69
9.05% HDFC - 16.10.2028	1.60
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.12
7.85% PFC - 03.04.2028	1.03
8.23% IRFC - 29.03.2029	1.01
7.20% PGC - 09.08.2027	1.00
8.18% EXIM- 07.12.2025	0.96
8.44% HDFC Bank - 28.12.2028	0.96
Others	26.89
MMI	0.02
NCA	2.29

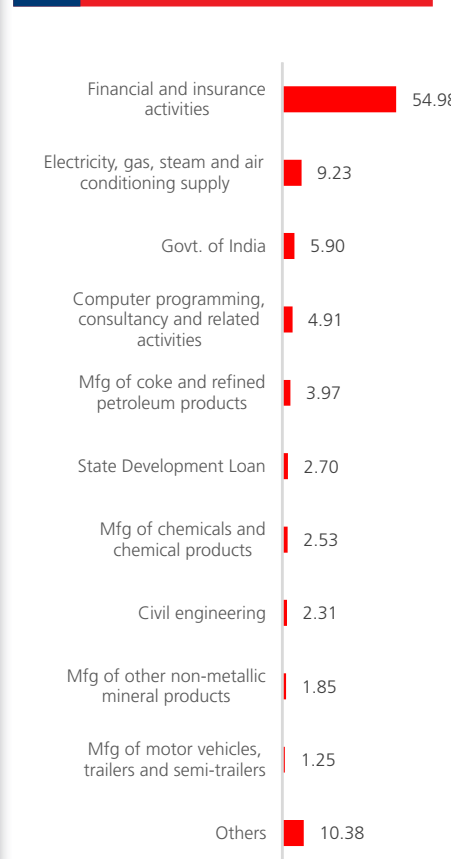
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,824.58

NAV

67.8375

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.65

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	6

Performance Meter

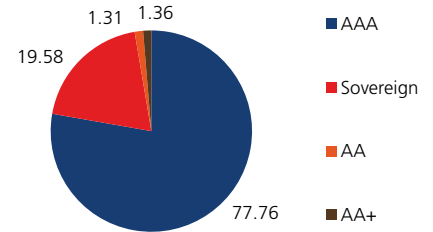
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	0.2	-0.2
3 months	-2.9	-3.1
6 months	4.9	4.2
1 year	1.8	0.7
2 years	4.6	5.3
3 years	6.5	7.6
4 years	8.2	8.6
5 years	9.1	8.1
6 years	12.6	11.7
7 years	11.4	10.6
10 years	9.8	8.7
Inception	12.6	11.4

Past performance is not necessarily indicative of future performance

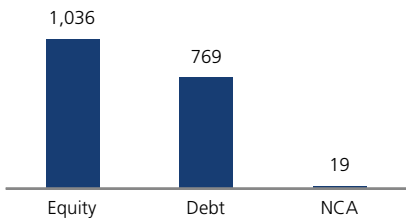
Portfolio

Holdings	% to Fund
Equity	56.79
Reliance Industries Ltd	4.65
SBI ETF Nifty Bank	4.57
Infosys Ltd	3.88
ICICI Bank Ltd	3.69
Larsen And Toubro Ltd	2.85
HDFC Bank Ltd	2.71
Kotak Banking ETF - Dividend Payout Option	2.30
Axis Bank Ltd	2.07
Asian Paints Ltd	1.59
HCL Technologies Ltd	1.54
Tata Consultancy Services Ltd	1.11
I T C Ltd	1.03
State Bank of India	1.03
IndusInd Bank Ltd	0.96
The Ramco Cements Ltd	0.92
Petronet L N G Ltd	0.89
Bajaj Finance Ltd	0.85
P I Industries Ltd	0.84
Aurobindo Pharma Ltd	0.84
Mahindra & Mahindra Ltd	0.84
Others	17.63
G-Sec	13.48
8.24% NABARD - 22.03.2029	2.32
8.15% GOI FCI Bonds - 16.10.22	1.43
7.72% GOI - 15.06.2049	1.37
7.69% GOI - 17.06.2043	1.25
8.70% REC - 28.09.2028	1.19
8.54% REC - 15.11.2028	1.18
1.44% INFLATION INDEX GS 2023	0.84
8.22% NABARD - 13.12.2028	0.58
7.62% GOI - 15.09.2039	0.44
6.01% GOI - 25.03.2028	0.34
Others	2.53
Corporate Debt	23.49
8.44% HDFC Bank - 28.12.2028	2.32
8.56% REC - 29.11.2028	1.18
8.55% HDFC - 27.03.2029	1.16
8.23% IRFC - 29.03.2029	1.15
7.85% PFC - 03.04.2028	1.12
8.5383% Bajaj Finance Ltd - 07.06.2022	1.10
8.35% Sundaram Finance - 31.05.2021	1.10
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.10
8.85% PGC - 19.10.2025	0.73
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.58
Others	11.96
MMI	5.20
NCA	1.04

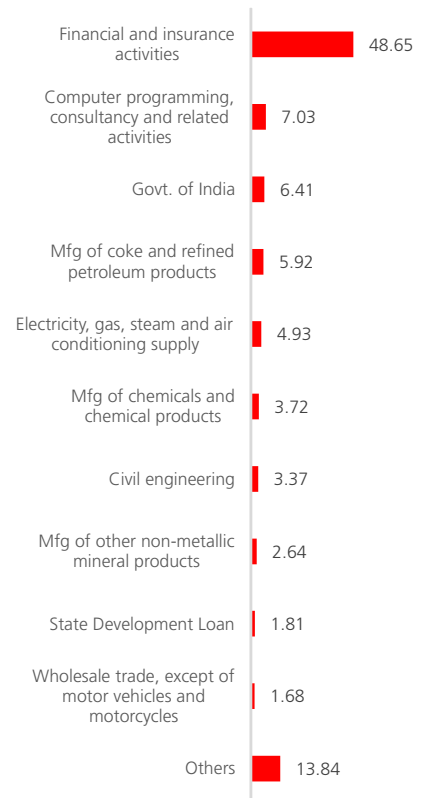
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



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

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,05,851.19

NAV
35.8738

Fund Manager
Debt : Kunal Shah

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money
Market Instruments : 5.45

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	32
Debt	25 - 100	64
MMI / Others	00 - 40	4

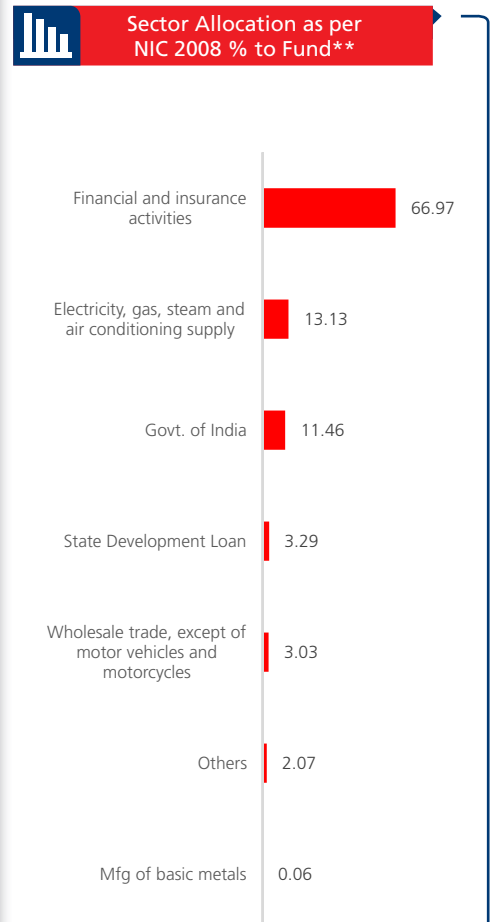
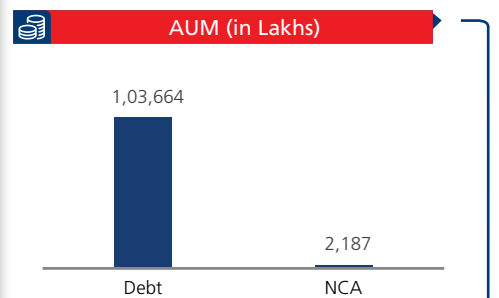
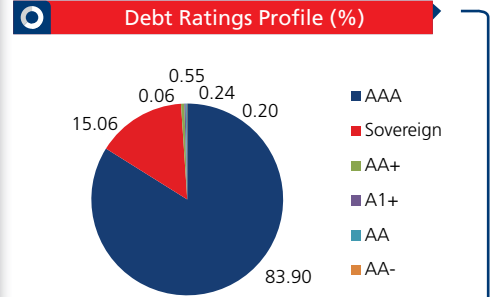
Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	3.9	3.8
6 months	9.3	8.2
1 year	15.5	13.3
2 years	7.3	6.9
3 years	7.6	7.7
4 years	8.8	8.7
5 years	9.5	9.4
6 years	9.9	9.8
7 years	8.9	8.8
10 years	8.9	8.2
Inception	8.7	6.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	32.30
8.24% NABARD - 22.03.2029	5.91
8.70% REC - 28.09.2028	4.02
8.54% REC - 15.11.2028	3.44
7.69% GOI - 17.06.2043	3.20
7.72% GOI - 15.06.2049	2.94
1.44% INFLATION INDEX GS 2023	1.56
8.22% NABARD - 13.12.2028	1.54
7.62% GOI - 15.09.2039	1.09
6.01% GOI - 25.03.2028	0.82
7.18% MH SDL - 28.06.2029	0.37
Others	7.43
Corporate Debt	64.19
8.44% HDFC Bank - 28.12.2028	2.69
8.55% HDFC - 27.03.2029	2.69
8.5383% Bajaj Finance Ltd - 07.06.2022	2.64
9.05% HDFC - 16.10.2028	2.59
8.56% REC - 29.11.2028	2.46
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.74
8.35% Sundaram Finance - 31.05.2021	1.64
8.23% IRFC - 29.03.2029	1.63
7.32% NTPC - 17.07.2029	1.61
7.20% PGC - 09.08.2027	1.53
Others	42.97
MMI	1.44
NCA	2.07



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

INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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



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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)

7,013.24

NAV

33.3999

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 6.54

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	98
MMI / Others	00 - 40	2

Performance Meter

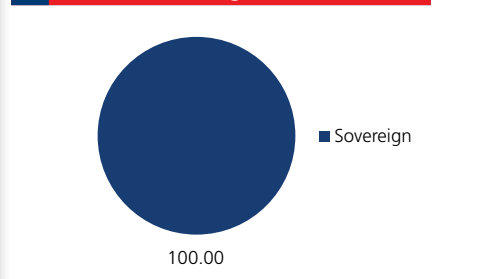
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.1	0.5
3 months	4.2	4.2
6 months	9.1	8.4
1 year	16.7	15.8
2 years	7.8	8.4
3 years	7.9	8.4
4 years	9.2	9.4
5 years	10.1	10.1
6 years	10.3	10.3
7 years	9.2	9.4
10 years	8.7	8.8
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

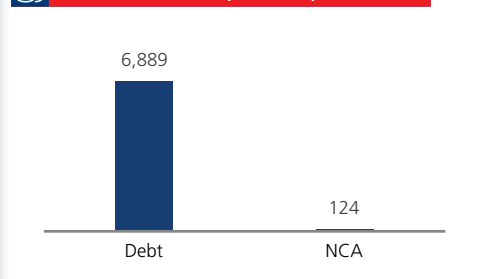
Portfolio

Holdings	% to Fund
G-Sec	98.23
7.69% GOI - 17.06.2043	13.98
7.72% GOI - 15.06.2049	13.25
7.62% GOI - 15.09.2039	9.45
7.32% GOI - 28.01.2024	8.72
6.35% GOI 2020 - 02.01.20	7.86
7.71% GJ SDL - 01.03.2027	3.77
7.38% MP SDL - 14.09.2026	3.68
8.01% RJ SPL SDL - 23.06.2020	3.45
6.79% GOI - 26.12.2029	2.48
7.18% MH SDL - 28.06.2029	2.45
Others	29.13
NCA	1.77

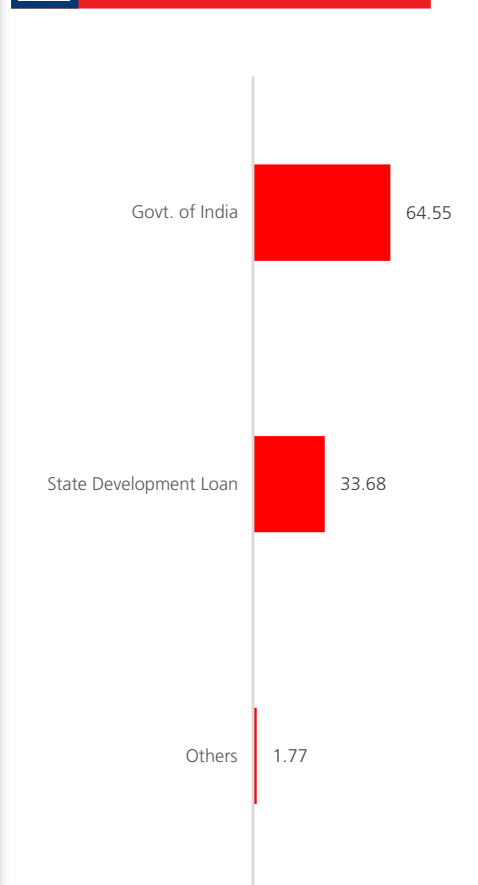
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

2,246.88

NAV

28.6442

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.34

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	36
Debt	25 - 100	26
MMI / Others	00 - 40	37

Performance Meter

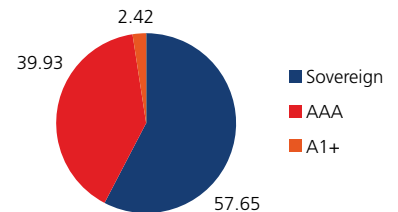
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	2.1	1.7
6 months	4.3	3.6
1 year	8.8	7.5
2 years	5.9	7.3
3 years	6.3	7.1
4 years	6.7	7.3
5 years	7.2	7.6
6 years	7.8	8.0
7 years	8.1	8.0
10 years	7.6	7.6
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

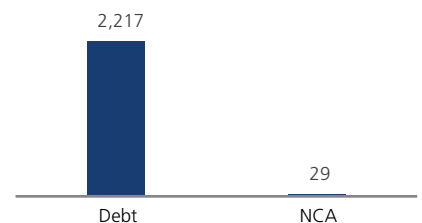
Portfolio

Holdings	% to Fund
G-Sec	36.38
9.37% MAH SDL - 04.12.2023	11.42
8.84% PN SDL - 11.06.2024	2.46
8.51% PN SDL - 10.04.2023	2.11
8.28% TN SDL - 09.09.2019	2.05
8.23% GJ SDL - 07.10.2019	1.89
8.92% RJ SDL - 21.11.2022	1.81
8.39% RJ SPL SDL - 15.03.2022	1.80
9.65% TN SDL - 12.03.2024	1.79
8.85% TN SDL - 17.10.2022	1.71
8.30% Fertilizer Co GOI - 07.12.23	1.56
Others	7.78
Corporate Debt	26.38
GOI FRB - 21.12.2020	17.45
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	8.93
MMI	35.94
NCA	1.31

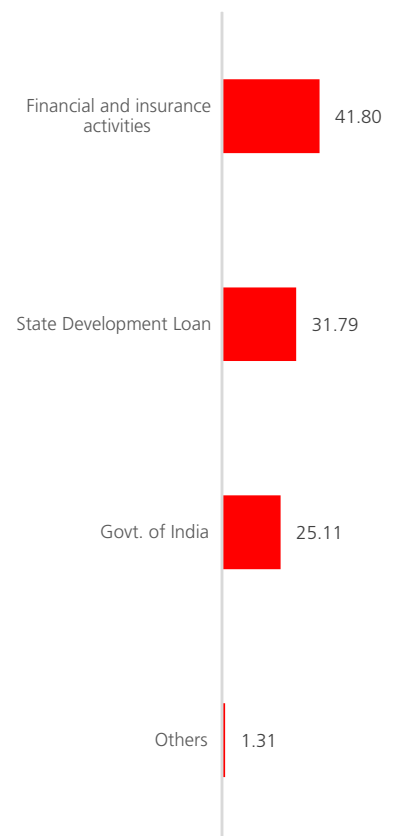
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PEAK GUARANTEE FUND I

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
14th February 2010

AUM (in Lakhs)
1,521.50

NAV
19.0820

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

Modified Duration
Debt & Money
Market Instruments : 0.38

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	54
MMI / Others	00 - 100	46

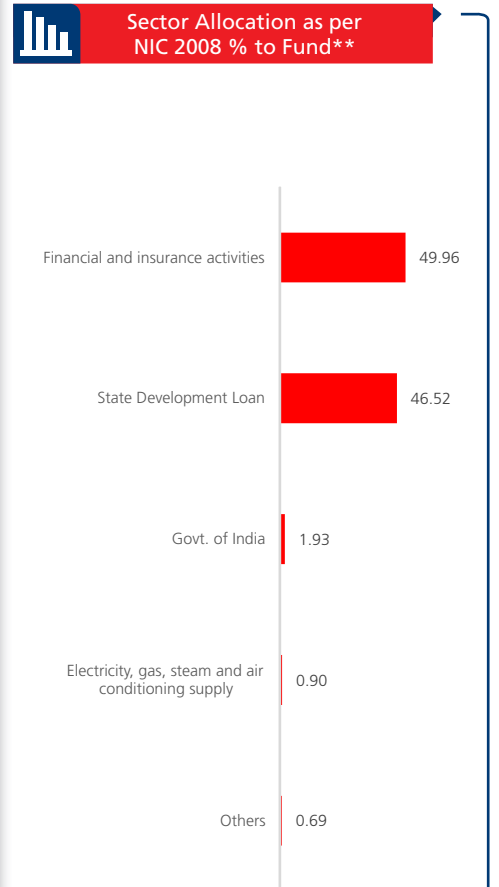
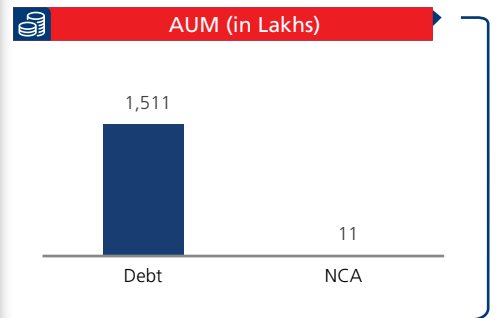
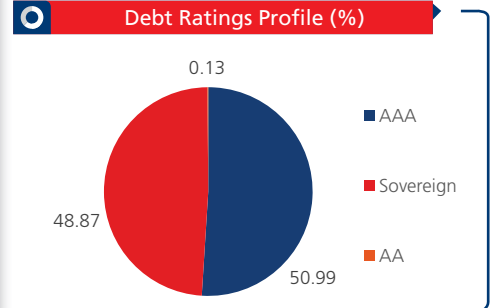
Performance Meter

	Peak Guarantee Fund I (%)	Benchmark (%)
1 month	0.3	n.a
3 months	1.3	-0.5
6 months	2.5	6.0
1 year	4.0	6.0
2 years	5.6	6.5
3 years	6.5	7.9
4 years	7.4	8.8
5 years	6.6	8.6
6 years	8.7	11.0
7 years	7.8	9.9
10 years	n.a	n.a
Inception	7.0	8.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	48.45
8.48% MAH SDL - 24.02.2020	36.57
8.14% MH SDL -23.09.2019	6.58
8.28% TN SDL - 09.09.2019	1.91
1.44% INFLATION INDEX GS 2023	1.45
8.20% GOI - 15.02.22	0.28
9.72% PN SDL - 28.08.2023	0.22
8.90% KA SDL - 19.12.2022	0.19
9.29% PN SDL - 09.10.2023	0.16
9.69% PN SDL - 12.02.2024	0.09
8.30% Fertilizer Co GOI - 07.12.23	0.08
Others	0.93
Corporate Debt	5.20
8.70% PFC - 14.05.2020	1.33
8.80% REC - 06.10.2019	1.32
9.30% PGC - 28.06.2024	0.89
8.57% REC - 21.12.2024	0.69
8.70% PFC - 15.01.2020	0.66
9.25% IDFC Bank - 13.09.19	0.13
7.15% HDFC Bank FD NSE - 05.08.2020	0.10
7.00% HDFC Bank FD NSE - 21.08.2020	0.07
8.49% NTPC - 25.03.2025	0.01
MMI	45.66
NCA	0.69



**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)

59,814.34

NAV

68.0972

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.07

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	53
Gsec / Debt	20 - 60	45
MMI / Others	00 - 40	2

Performance Meter

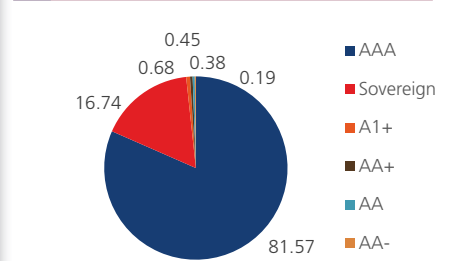
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.2	0.1
3 months	-2.3	-0.8
6 months	5.2	5.6
1 year	1.9	4.8
2 years	4.5	5.9
3 years	6.6	7.7
4 years	8.2	8.7
5 years	9.1	8.6
6 years	11.6	11.2
7 years	10.5	10.1
10 years	9.1	8.8
Inception	12.6	11.0

Past performance is not necessarily indicative of future performance

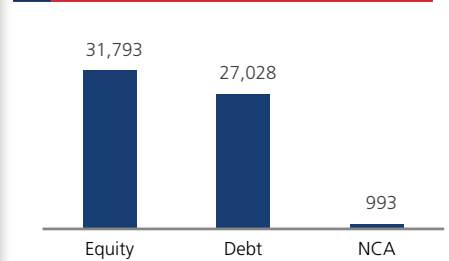
Portfolio

Holdings	% to Fund
Equity	53.15
Reliance Industries Ltd	4.33
SBI ETF Nifty Bank	4.21
Infosys Ltd	3.82
ICICI Bank Ltd	3.42
Larsen And Toubro Ltd	2.66
HDFC Bank Ltd	2.52
Kotak Banking ETF - Dividend Payout Option	2.15
Axis Bank Ltd	1.87
HCL Technologies Ltd	1.43
Asian Paints Ltd	1.37
Mahindra & Mahindra Ltd	1.18
I T C Ltd	0.96
Tata Consultancy Services Ltd	0.94
State Bank of India	0.92
IndusInd Bank Ltd	0.89
The Ramco Cements Ltd	0.85
Petronet L N G Ltd	0.83
P I Industries Ltd	0.78
Britannia Industries Ltd	0.77
National Thermal Power Corporation Ltd	0.75
Others	16.50
G-Sec	15.37
8.24% NABARD - 22.03.2029	2.67
1.44% INFLATION INDEX GS 2023	1.84
8.70% REC - 28.09.2028	1.74
8.54% REC - 15.11.2028	1.38
7.72% GOI - 15.06.2049	1.12
7.69% GOI - 17.06.2043	1.07
8.22% NABARD - 13.12.2028	0.71
7.62% GOI - 15.09.2039	0.50
6.01% GOI - 25.03.2028	0.33
7.10% PFC - 11.01.2027	0.21
Others	3.80
Corporate Debt	29.49
8.5383% Bajaj Finance Ltd - 07.06.2022	1.23
8.55% HDFC - 27.03.2029	1.17
9.05% HDFC - 16.10.2028	1.16
8.56% REC - 29.11.2028	1.13
8.35% Sundaram Finance - 31.05.2021	0.86
8.44% HDFC Bank - 28.12.2028	0.74
8.23% IRFC - 29.03.2029	0.74
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.72
7.32% NTPC - 17.07.2029	0.71
7.20% PGC - 09.08.2027	0.71
Others	20.33
MMI	0.33
NCA	1.66

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)
6,733.71

NAV
59.4121

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

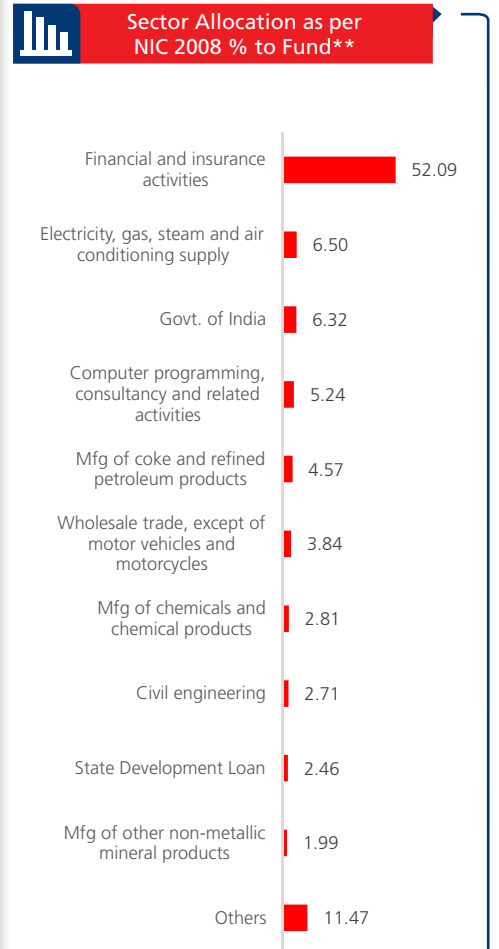
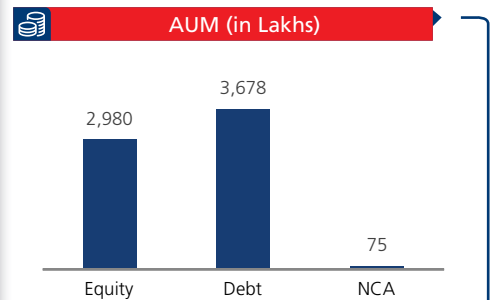
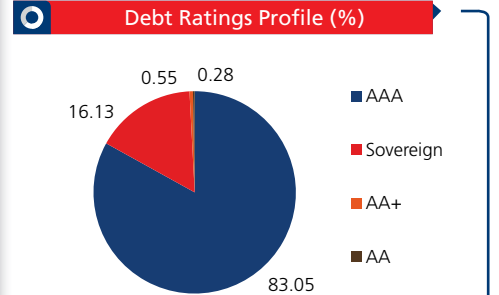
Modified Duration
Debt & Money
Market Instruments : 5.03

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

Performance Meter		
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	0.3	0.2
3 months	-1.3	0.3
6 months	5.8	6.2
1 year	4.6	6.9
2 years	5.2	6.2
3 years	6.9	7.8
4 years	8.5	8.7
5 years	9.3	8.8
6 years	11.3	10.8
7 years	10.2	9.8
10 years	9.1	8.7
Inception	11.6	10.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	44.26
SBI ETF Nifty Bank	3.57
Reliance Industries Ltd	3.57
Infosys Ltd	3.18
ICICI Bank Ltd	2.85
Larsen And Toubro Ltd	2.23
HDFC Bank Ltd	2.11
Kotak Banking ETF - Dividend Payout Option	1.80
Axis Bank Ltd	1.59
HCL Technologies Ltd	1.02
Asian Paints Ltd	1.00
Maruti Suzuki India Ltd	0.83
I T C Ltd	0.80
State Bank of India	0.79
Tata Consultancy Services Ltd	0.76
Mahindra & Mahindra Ltd	0.75
IndusInd Bank Ltd	0.75
P I Industries Ltd	0.71
Aurobindo Pharma Ltd	0.70
Petronet L N G Ltd	0.70
Britannia Industries Ltd	0.68
Others	13.89
G-Sec	16.51
8.24% NABARD - 22.03.2029	2.20
7.72% GOI - 15.06.2049	1.89
8.54% REC - 15.11.2028	1.75
7.69% GOI - 17.06.2043	1.73
8.70% REC - 28.09.2028	1.61
8.22% NABARD - 13.12.2028	0.95
1.44% INFLATION INDEX GS 2023	0.73
7.62% GOI - 15.09.2039	0.62
6.01% GOI - 25.03.2028	0.42
7.10% PFC - 11.01.2027	0.29
Others	4.33
Corporate Debt	35.07
9.05% HDFC - 16.10.2028	1.61
8.35% Sundaram Finance - 31.05.2021	1.49
8.55% HDFC - 27.03.2029	1.41
8.5383% Bajaj Finance Ltd - 07.06.2022	1.35
8.56% REC - 29.11.2028	1.28
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.04
8.23% IRFC - 29.03.2029	0.94
7.85% PFC - 03.04.2028	0.91
7.32% NTPC - 17.07.2029	0.88
7.20% PGC - 09.08.2027	0.88
Others	23.29
MMI	3.04
NCA	1.12



**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)

9,577.74

NAV

28.3706

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.03

Asset Allocation

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

Performance Meter

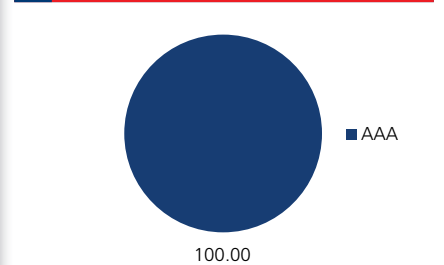
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	0.7	-0.6
3 months	-5.7	-7.6
6 months	3.7	1.0
1 year	-6.0	-8.6
2 years	1.9	3.1
3 years	6.5	6.9
4 years	8.3	8.2
5 years	9.6	7.3
6 years	15.9	13.4
7 years	13.9	11.7
10 years	n.a	n.a
Inception	11.4	7.9

Past performance is not necessarily indicative of future performance

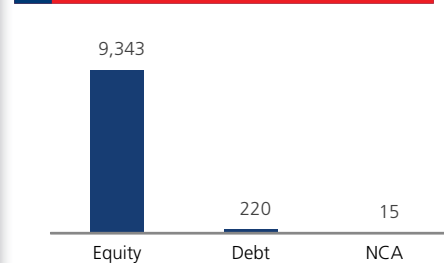
Portfolio

Holdings	% to Fund
Equity	97.55
SBI ETF Nifty Bank	8.45
Reliance Industries Ltd	6.39
Infosys Ltd	5.91
ICICI Bank Ltd	5.27
HDFC Bank Ltd	4.92
Larsen And Toubro Ltd	4.81
Tata Consultancy Services Ltd	4.66
Kotak Banking ETF - Dividend Payout Option	4.22
Hindustan Unilever Ltd	2.86
Housing Development Finance Corp. Ltd	2.76
Axis Bank Ltd	2.52
Asian Paints Ltd	2.06
Titan Industries Ltd	1.87
Bharat Petroleum Corporation Ltd	1.84
UltraTech Cement Ltd	1.69
Bajaj Finance Ltd	1.67
Maruti Suzuki India Ltd	1.64
National Thermal Power Corporation Ltd	1.55
Shree Cement Ltd	1.43
Petronet L N G Ltd	1.38
Others	29.66
Corporate Debt	0.05
7.15% HDFC Bank FD NSE - 05.08.2020	0.02
7.00% HDFC Bank FD NSE - 21.08.2020	0.02
8.00% Britannia Industries Ltd - 28.08.2022	0.01
MMI	2.24
NCA	0.16

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

17th July 2009

AUM (in Lakhs)

1,374.85

NAV

27.2898

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.04

Asset Allocation

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

Performance Meter

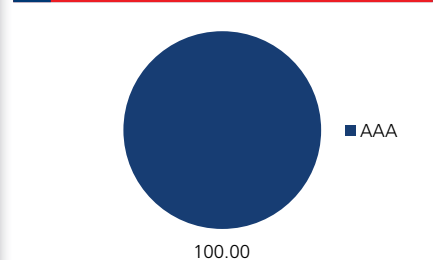
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	0.8	-0.6
3 months	-5.7	-7.6
6 months	3.6	1.0
1 year	-6.5	-8.6
2 years	1.3	3.1
3 years	5.7	6.9
4 years	7.6	8.2
5 years	8.9	7.3
6 years	14.9	13.4
7 years	13.0	11.7
10 years	10.4	9.0
Inception	10.4	9.5

Past performance is not necessarily indicative of future performance

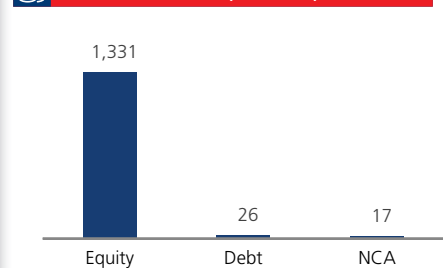
Portfolio

Holdings	% to Fund
Equity	96.84
SBI ETF Nifty Bank	8.15
Reliance Industries Ltd	6.65
Infosys Ltd	6.05
ICICI Bank Ltd	5.25
HDFC Bank Ltd	4.90
Larsen And Toubro Ltd	4.87
Tata Consultancy Services Ltd	4.76
Kotak Banking ETF - Dividend Payout Option	4.17
Hindustan Unilever Ltd	2.77
Axis Bank Ltd	2.59
Housing Development Finance Corp. Ltd	2.56
Asian Paints Ltd	2.04
Titan Industries Ltd	1.84
Bharat Petroleum Corporation Ltd	1.83
UltraTech Cement Ltd	1.79
Bajaj Finance Ltd	1.59
Maruti Suzuki India Ltd	1.59
National Thermal Power Corporation Ltd	1.53
Shree Cement Ltd	1.46
Petronet L N G Ltd	1.37
Others	29.09
Corporate Debt	0.10
7.15% HDFC Bank FD NSE - 05.08.2020	0.06
7.00% HDFC Bank FD NSE - 21.08.2020	0.04
MMI	1.82
NCA	1.24

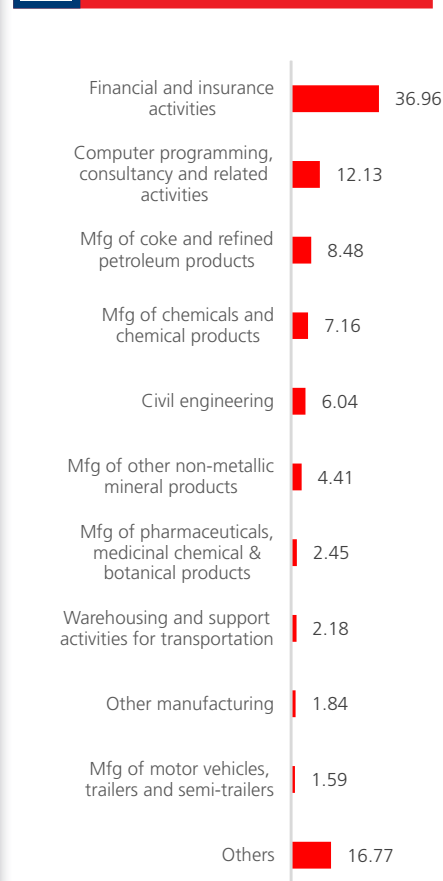
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

11th January 2010

AUM (in Lakhs)

2,001.08

NAV

26.6856

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.04

Asset Allocation

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

Performance Meter

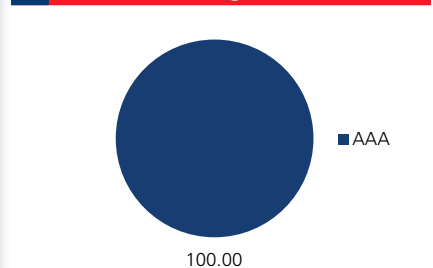
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.2	-0.6
3 months	-7.4	-7.5
6 months	2.0	1.4
1 year	-6.4	-7.3
2 years	3.0	3.9
3 years	6.1	7.3
4 years	8.3	8.2
5 years	9.2	6.8
6 years	14.8	12.7
7 years	13.5	11.3
10 years	n.a	n.a
Inception	10.7	7.7

Past performance is not necessarily indicative of future performance

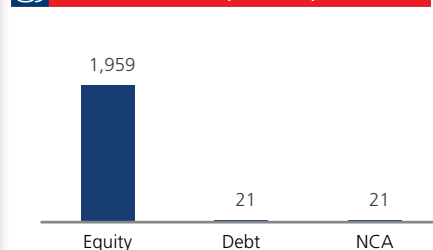
Portfolio

Holdings	% to Fund
Equity	97.88
SBI ETF Nifty Bank	8.13
Reliance Industries Ltd	7.83
Infosys Ltd	6.91
ICICI Bank Ltd	6.11
Larsen And Toubro Ltd	4.91
HDFC Bank Ltd	4.74
Kotak Banking ETF - Dividend Payout Option	4.16
Axis Bank Ltd	3.52
Mahindra & Mahindra Ltd	2.33
Asian Paints Ltd	2.22
HCL Technologies Ltd	2.00
Tata Consultancy Services Ltd	1.99
The Ramco Cements Ltd	1.76
IndusInd Bank Ltd	1.75
I T C Ltd	1.70
State Bank of India	1.65
P I Industries Ltd	1.57
Petronet L N G Ltd	1.54
Aurobindo Pharma Ltd	1.48
Bharat Petroleum Corporation Ltd	1.43
Others	30.15
Corporate Debt	0.06
7.15% HDFC Bank FD NSE - 05.08.2020	0.03
7.00% HDFC Bank FD NSE - 21.08.2020	0.02
8.00% Britannia Industries Ltd - 28.08.2022	0.01
MMI	1.00
NCA	1.06

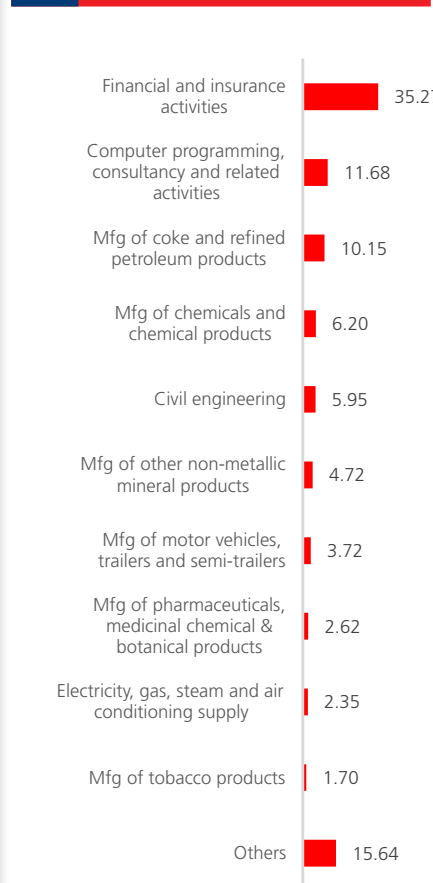
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

9,150.49

NAV

18.9646

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.00

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	44
Gsec / Debt	00 - 100	47
MMI / Others	00 - 100	9

Performance Meter

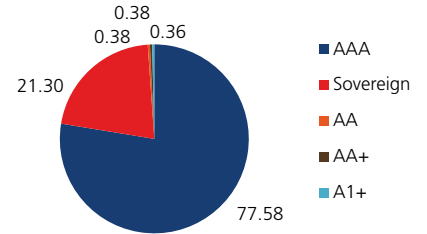
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	n.a	n.a
3 months	-2.5	-0.5
6 months	3.1	6.0
1 year	1.3	6.0
2 years	4.8	6.5
3 years	6.3	7.9
4 years	7.3	8.8
5 years	6.6	8.6
6 years	8.8	11.0
7 years	8.0	9.9
10 years	n.a	n.a
Inception	6.8	8.7

Past performance is not necessarily indicative of future performance

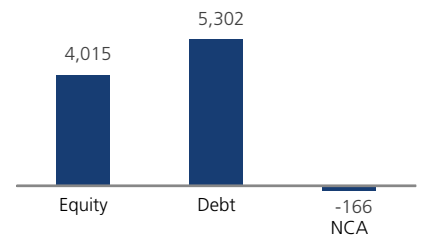
Portfolio

Holdings	% to Fund
Equity	43.88
Reliance Industries Ltd	4.01
HDFC Bank Ltd	3.12
Infosys Ltd	3.01
Housing Development Finance Corp. Ltd	2.42
I T C Ltd	2.38
Tata Consultancy Services Ltd	2.31
Larsen And Toubro Ltd	2.02
Hindustan Unilever Ltd	1.84
ICICI Bank Ltd	1.72
Maruti Suzuki India Ltd	1.43
Asian Paints Ltd	1.00
Bharti Airtel Ltd	0.94
Axis Bank Ltd	0.88
Sun Pharmaceuticals Ltd	0.87
Mahindra & Mahindra Ltd	0.87
National Thermal Power Corporation Ltd	0.76
UltraTech Cement Ltd	0.74
State Bank of India	0.68
Power Grid Corporation of India Ltd	0.68
Oil & Natural Gas Corporation Ltd	0.67
Others	11.54
G-Sec	19.00
7.72% GOI - 15.06.2049	4.08
8.24% NABARD - 22.03.2029	3.01
8.70% REC - 28.09.2028	1.90
7.69% GOI - 17.06.2043	1.68
8.54% REC - 15.11.2028	1.52
1.44% INFLATION INDEX GS 2023	1.14
8.22% NABARD - 13.12.2028	0.81
8.21% RJ SPL SDL - 31.03.2022	0.56
7.62% GOI - 15.09.2039	0.55
6.01% GOI - 25.03.2028	0.33
Others	3.41
Corporate Debt	27.76
9.05% HDFC - 16.10.2028	2.36
8.5383% Bajaj Finance Ltd - 07.06.2022	1.32
8.55% HDFC - 27.03.2029	1.27
8.56% REC - 29.11.2028	1.17
8.44% HDFC Bank - 28.12.2028	1.04
8.35% Sundaram Finance - 31.05.2021	0.99
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.77
7.32% NTPC - 17.07.2029	0.76
7.20% PGC - 09.08.2027	0.75
8.30% NTPC - 15.01.2029	0.69
Others	16.63
MMI	11.18
NCA	-1.82

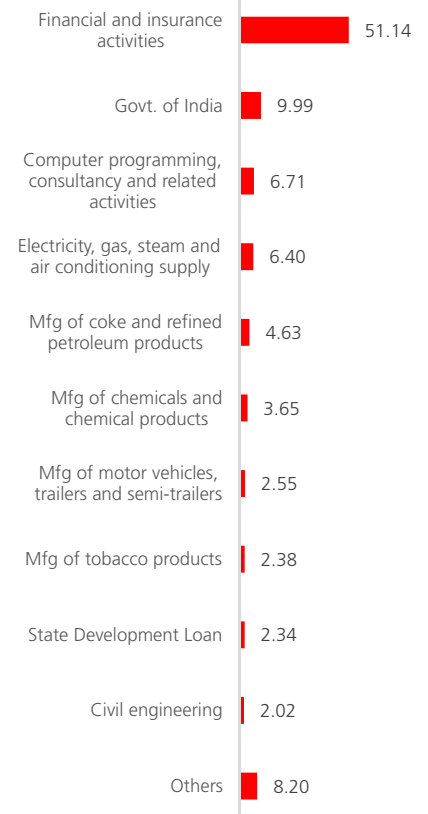
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION GROWTH FUND

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



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

Investment Objective

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

Date of Inception
07th January 2009

AUM (in Lakhs)
1,355.48

NAV
28.8797

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

Modified Duration
Debt & Money
Market Instruments : 5.27

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	55
Gsec / Debt	20 - 60	43
MMI / Others	00 - 40	2

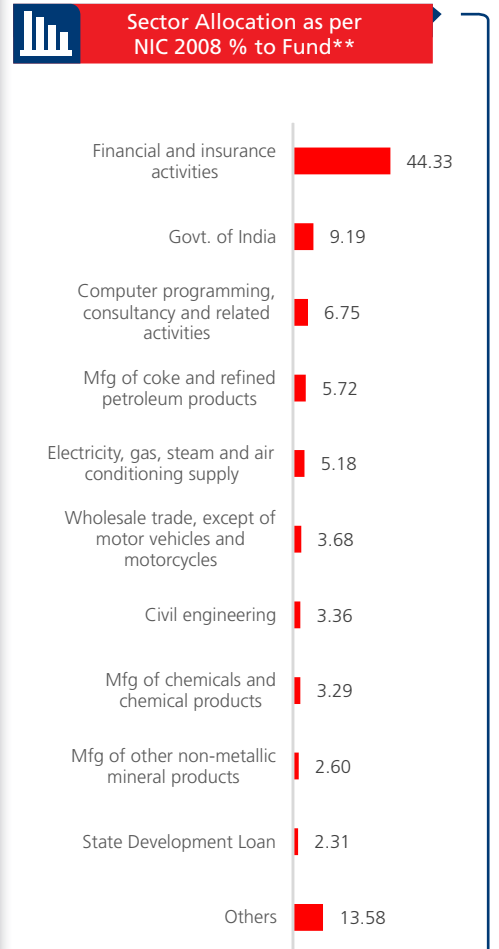
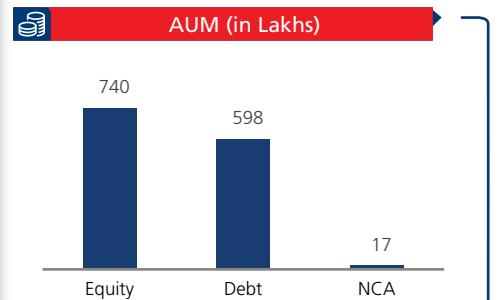
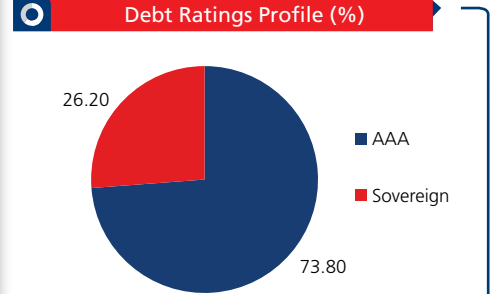
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.2	0.1
3 months	-2.6	-0.8
6 months	5.0	5.6
1 year	2.4	4.8
2 years	4.6	5.9
3 years	6.5	7.7
4 years	8.2	8.7
5 years	9.0	8.6
6 years	11.5	11.2
7 years	10.4	10.1
10 years	9.1	8.8
Inception	10.5	10.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	54.58
SBI ETF Nifty Bank	4.73
Reliance Industries Ltd	4.39
Infosys Ltd	4.03
ICICI Bank Ltd	3.48
Larsen And Toubro Ltd	2.72
HDFC Bank Ltd	2.64
Kotak Banking ETF - Dividend Payout Option	2.24
Axis Bank Ltd	1.95
HCL Technologies Ltd	1.34
Asian Paints Ltd	1.23
Tata Consultancy Services Ltd	1.00
State Bank of India	0.96
I T C Ltd	0.94
Bajaj Finance Ltd	0.92
Aurobindo Pharma Ltd	0.92
Maruti Suzuki India Ltd	0.92
Petronet L N G Ltd	0.84
IndusInd Bank Ltd	0.83
Mahindra & Mahindra Ltd	0.82
The Ramco Cements Ltd	0.82
Others	16.85
G-Sec	18.60
8.15% GOI FCI Bonds - 16.10.22	3.09
8.54% REC - 15.11.2028	2.37
8.24% NABARD - 22.03.2029	2.34
8.70% REC - 28.09.2028	1.60
7.72% GOI - 15.06.2049	1.51
7.69% GOI - 17.06.2043	1.42
1.44% INFLATION INDEX GS 2023	1.31
8.22% NABARD - 13.12.2028	0.78
7.62% GOI - 15.09.2039	0.55
8.52% KA SDL - 10.03.2020	0.37
Others	3.25
Corporate Debt	24.44
8.56% REC - 29.11.2028	1.58
8.55% HDFC - 27.03.2029	1.56
8.23% IRFC - 29.03.2029	1.55
7.85% PFC - 03.04.2028	1.50
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.48
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.82
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.79
8.30% NTPC - 15.01.2029	0.78
8.35% IRFC - 13.03.2029	0.78
8.44% HDFC Bank - 28.12.2028	0.78
Others	12.82
MMI	1.11
NCA	1.27



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

INDIVIDUAL FUND

KOTAK PENSION FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
13th July 2009

AUM (in Lakhs)
2,829.56

NAV
19.2795

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

Modified Duration
Debt & Money
Market Instruments : 5.30

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	3

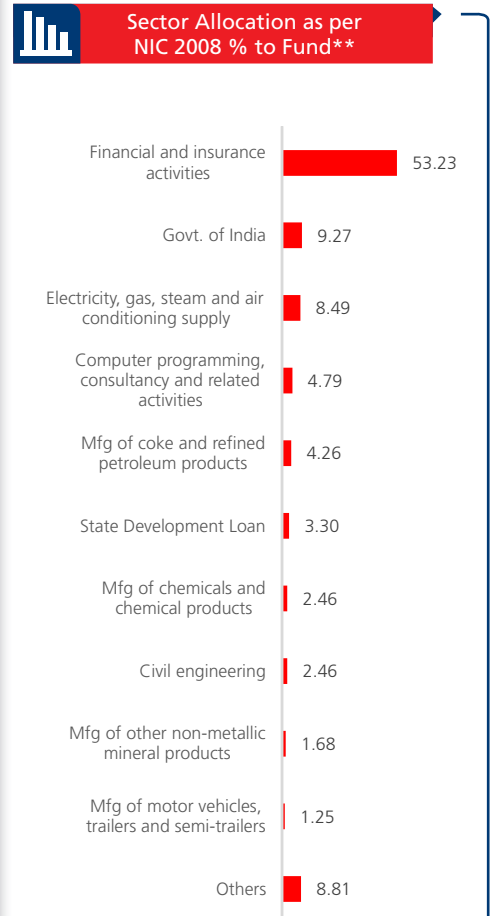
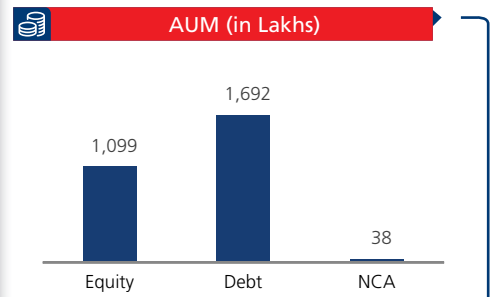
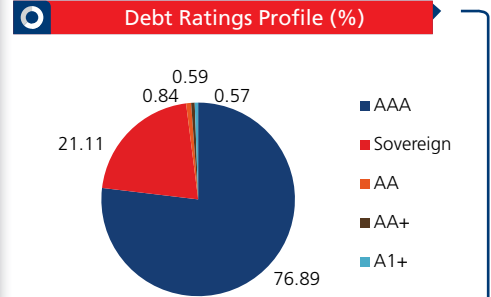
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.2	n.a
3 months	-0.9	-0.5
6 months	5.8	6.0
1 year	5.2	6.0
2 years	4.8	6.5
3 years	6.4	7.9
4 years	7.9	8.8
5 years	7.0	8.6
6 years	9.1	11.0
7 years	8.2	9.9
10 years	6.7	8.8
Inception	6.7	9.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	38.85
SBI ETF Nifty Bank	3.31
Reliance Industries Ltd	3.21
Infosys Ltd	2.87
ICICI Bank Ltd	2.41
Larsen And Toubro Ltd	2.00
HDFC Bank Ltd	1.92
Kotak Banking ETF - Dividend Payout Option	1.66
Axis Bank Ltd	1.43
Asian Paints Ltd	0.91
HCL Technologies Ltd	0.91
Tata Consultancy Services Ltd	0.77
IndusInd Bank Ltd	0.70
State Bank of India	0.69
I T C Ltd	0.68
Bharat Petroleum Corporation Ltd	0.65
Bajaj Finance Ltd	0.64
S R F Ltd	0.64
Maruti Suzuki India Ltd	0.64
Petronet L N G Ltd	0.62
The Ramco Cements Ltd	0.61
Others	11.61
G-Sec	22.70
8.24% NABARD - 22.03.2029	3.36
1.44% INFLATION INDEX GS 2023	2.38
7.72% GOI - 15.06.2049	2.08
8.70% REC - 28.09.2028	1.92
8.54% REC - 15.11.2028	1.90
7.69% GOI - 17.06.2043	1.89
8.22% NABARD - 13.12.2028	1.13
7.62% GOI - 15.09.2039	0.77
6.01% GOI - 25.03.2028	0.62
8.65% NABARD - 08.06.2028	0.38
Others	6.28
Corporate Debt	35.52
8.56% REC - 29.11.2028	1.14
8.23% IRFC - 29.03.2029	1.11
8.18% EXIM- 07.12.2025	1.09
8.02% EXIM- 29.10.2025	1.09
8.05% NTPC - 05.05.2026	1.08
7.85% PFC - 03.04.2028	1.08
7.32% NTPC - 17.07.2029	1.05
7.20% PGC - 09.08.2027	1.04
8.67% PFC - 18.11.2028	0.76
8.11% EXIM- 11.07.2031	0.75
Others	25.32
MMI	1.58
NCA	1.35



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

08th January 2010

AUM (in Lakhs)

5,396.07

NAV

19.5258

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.22

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	37
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	3

Performance Meter

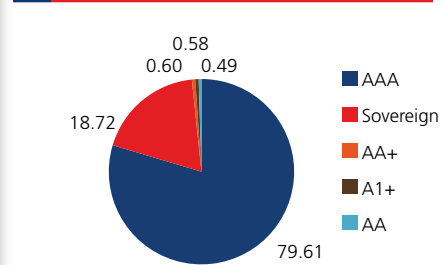
	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.4	n.a
3 months	-0.5	-0.5
6 months	6.4	6.0
1 year	6.0	6.0
2 years	5.4	6.5
3 years	6.9	7.9
4 years	8.3	8.8
5 years	7.3	8.6
6 years	9.5	11.0
7 years	8.5	9.9
10 years	n.a	n.a
Inception	7.2	8.4

Past performance is not necessarily indicative of future performance

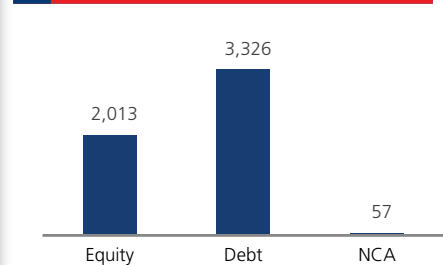
Portfolio

Holdings	% to Fund
Equity	37.30
Reliance Industries Ltd	3.07
SBI ETF Nifty Bank	2.96
Infosys Ltd	2.60
ICICI Bank Ltd	2.40
Larsen And Toubro Ltd	1.87
HDFC Bank Ltd	1.77
Kotak Banking ETF - Dividend Payout Option	1.46
Axis Bank Ltd	1.35
HCL Technologies Ltd	1.01
Asian Paints Ltd	0.99
Tata Consultancy Services Ltd	0.71
Mahindra & Mahindra Ltd	0.68
I T C Ltd	0.68
Maruti Suzuki India Ltd	0.64
IndusInd Bank Ltd	0.63
The Ramco Cements Ltd	0.62
Petronet L N G Ltd	0.58
Britannia Industries Ltd	0.57
P I Industries Ltd	0.56
Aurobindo Pharma Ltd	0.55
Others	11.58
G-Sec	22.76
8.24% NABARD - 22.03.2029	4.12
8.70% REC - 28.09.2028	2.81
8.54% REC - 15.11.2028	2.19
1.44% INFLATION INDEX GS 2023	2.12
7.72% GOI - 15.06.2049	2.04
7.69% GOI - 17.06.2043	1.88
8.22% NABARD - 13.12.2028	0.98
7.62% GOI - 15.09.2039	0.66
6.01% GOI - 25.03.2028	0.48
8.20% GOI - 15.02.22	0.25
Others	5.23
Corporate Debt	36.48
9.05% HDFC - 16.10.2028	2.01
8.56% REC - 29.11.2028	1.79
8.55% HDFC - 27.03.2029	1.76
8.5383% Bajaj Finance Ltd - 07.06.2022	1.68
8.35% Sundaram Finance - 31.05.2021	1.49
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.12
7.85% PFC - 03.04.2028	0.94
7.32% NTPC - 17.07.2029	0.92
7.20% PGC - 09.08.2027	0.91
8.30% NTPC - 15.01.2029	0.78
Others	23.07
MMI	2.39
NCA	1.06

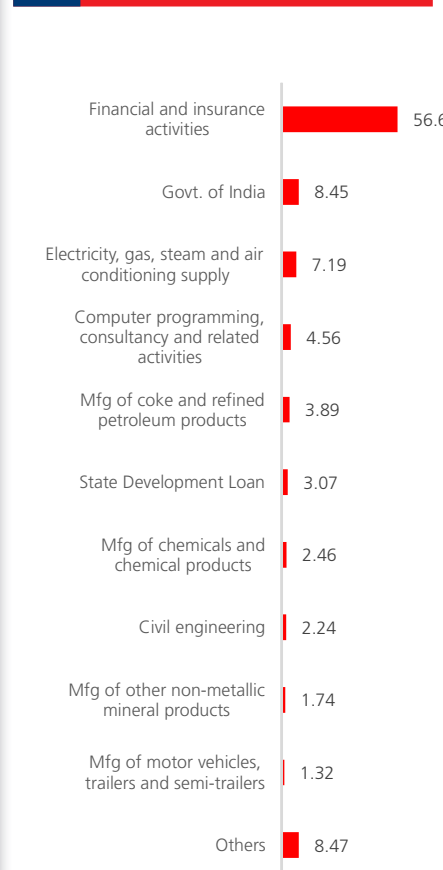
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK 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)
6,432.74

NAV
60.0300

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

Modified Duration
Debt & Money
Market Instruments : 5.08

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	45
Gsec / Debt	20 - 70	53
MMI / Others	00 - 40	2

Performance Meter

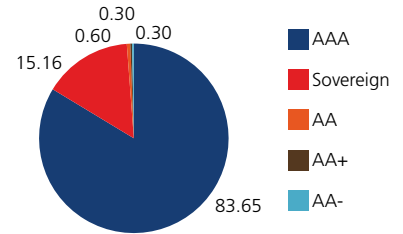
	Pension Balanced Fund (%)	Benchmark (%)
1 month	0.3	0.2
3 months	-1.3	0.3
6 months	5.7	6.2
1 year	4.1	6.9
2 years	4.9	6.2
3 years	6.7	7.8
4 years	8.3	8.7
5 years	9.2	8.8
6 years	11.1	10.8
7 years	10.1	9.8
10 years	9.0	8.7
Inception	11.7	10.0

Past performance is not necessarily indicative of future performance

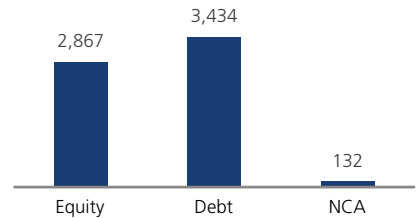
Portfolio

Holdings	% to Fund
Equity	44.56
SBI ETF Nifty Bank	3.77
Reliance Industries Ltd	3.57
Infosys Ltd	3.18
ICICI Bank Ltd	2.81
Larsen And Toubro Ltd	2.25
HDFC Bank Ltd	2.15
Kotak Banking ETF - Dividend Payout Option	1.84
Axis Bank Ltd	1.61
Asian Paints Ltd	1.01
HCL Technologies Ltd	0.94
Tata Consultancy Services Ltd	0.93
Mahindra & Mahindra Ltd	0.81
I T C Ltd	0.78
State Bank of India	0.78
IndusInd Bank Ltd	0.76
Maruti Suzuki India Ltd	0.75
Shree Cement Ltd	0.69
Bharat Petroleum Corporation Ltd	0.69
Petronet L N G Ltd	0.68
Voltas Ltd	0.65
Others	13.90
G-Sec	16.71
8.24% NABARD - 22.03.2029	2.63
8.70% REC - 28.09.2028	1.69
8.54% REC - 15.11.2028	1.67
7.69% GOI - 17.06.2043	1.27
7.72% GOI - 15.06.2049	1.12
8.22% NABARD - 13.12.2028	0.83
7.10% PFC - 11.01.2027	0.61
7.62% GOI - 15.09.2039	0.54
6.01% GOI - 25.03.2028	0.36
9.35% IIFCL - 17.11.23	0.34
Others	5.66
Corporate Debt	36.68
8.5383% Bajaj Finance Ltd - 07.06.2022	1.72
8.55% HDFC - 27.03.2029	1.48
8.56% REC - 29.11.2028	1.33
8.44% HDFC Bank - 28.12.2028	1.31
7.20% PGC - 09.08.2027	0.92
8.65% PFC - 28.12.2024	0.82
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.66
8.25% EXIM- 23.06.2031	0.65
8.23% IRFC - 29.03.2029	0.65
8.19% NTPC - 15.12.2025	0.64
Others	26.49
MMI	0.00
NCA	2.05

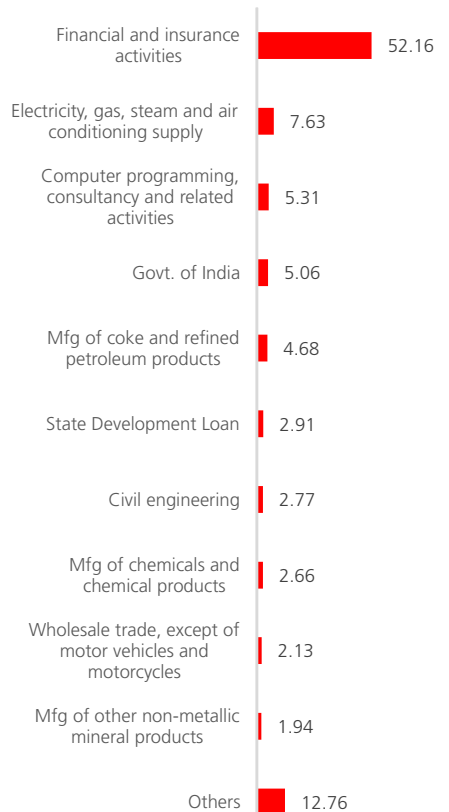
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
24th January 2010

AUM (in Lakhs)
332.01

NAV
23.3085

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

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

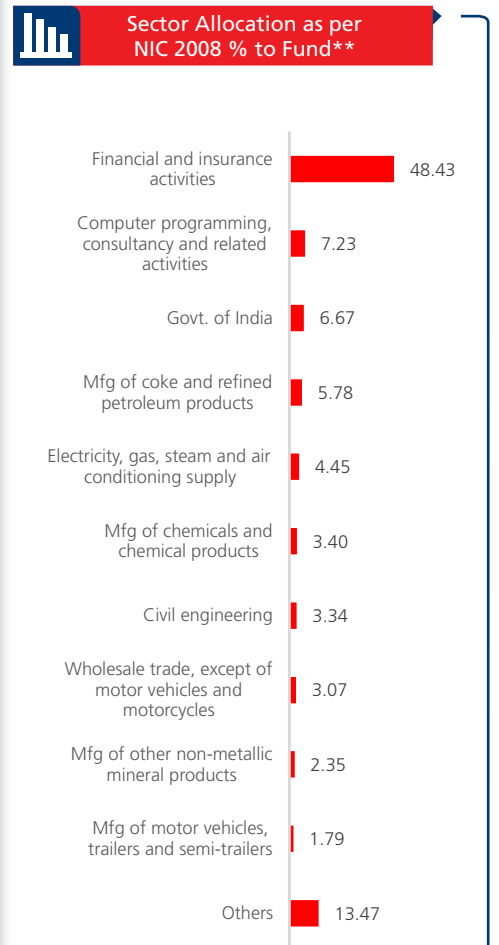
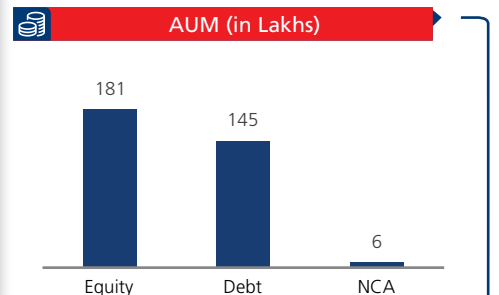
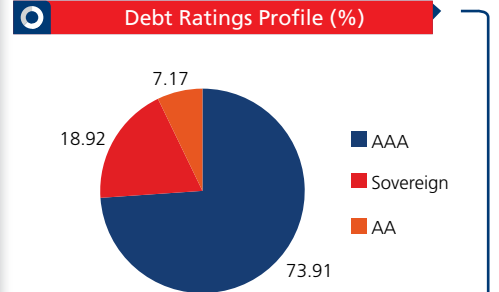
Modified Duration
Debt & Money
Market Instruments : 3.69

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	30
MMI / Others	00 - 40	15

Performance Meter		
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	0.2	-0.2
3 months	-2.9	-3.1
6 months	4.0	4.2
1 year	1.1	0.7
2 years	4.3	5.3
3 years	6.4	7.6
4 years	8.1	8.6
5 years	8.9	8.1
6 years	12.4	11.7
7 years	11.3	10.6
10 years	n.a	n.a
Inception	9.2	8.4

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	54.53
SBI ETF Nifty Bank	4.48
Reliance Industries Ltd	4.48
Infosys Ltd	4.22
ICICI Bank Ltd	3.54
Larsen And Toubro Ltd	2.77
HDFC Bank Ltd	2.62
Kotak Banking ETF - Dividend Payout Option	2.14
Axis Bank Ltd	1.99
HCL Technologies Ltd	1.58
Asian Paints Ltd	1.29
Tata Consultancy Services Ltd	1.07
I T C Ltd	0.98
State Bank of India	0.97
The Ramco Cements Ltd	0.96
Mahindra & Mahindra Ltd	0.90
IndusInd Bank Ltd	0.90
Maruti Suzuki India Ltd	0.89
Petronet L N G Ltd	0.87
P I Industries Ltd	0.87
Aurobindo Pharma Ltd	0.83
Others	16.17
G-Sec	11.44
8.24% NABARD - 22.03.2029	3.19
8.15% GOI FCI Bonds - 16.10.22	1.58
7.72% GOI - 15.06.2049	1.36
7.69% GOI - 17.06.2043	1.25
1.44% INFLATION INDEX GS 2023	1.00
7.62% GOI - 15.09.2039	0.44
6.01% GOI - 25.03.2028	0.36
7.18% MH SDL -28.06.2029	0.15
8.30% Fertilizer Co GOI - 07.12.23	0.12
8.15% GOI - 24.11.2026	0.09
Others	1.91
Corporate Debt	18.68
8.56% REC - 29.11.2028	3.23
8.44% HDFC Bank - 28.12.2028	3.18
9.36% IDFC Bank - 21.08.24	3.13
8.19% NTPC - 15.12.2025	3.12
7.60% Axis Bank Infrastructure Bonds - 20.10.2023	3.02
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.67
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.66
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.66
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.34
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.32
Others	0.35
MMI	13.55
NCA	1.80



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

INDIVIDUAL FUND

KOTAK PENSION BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

3,273.74

NAV

35.9718

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.43

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	33
Debt	25 - 100	64
MMI / Others	00 - 40	3

Performance Meter

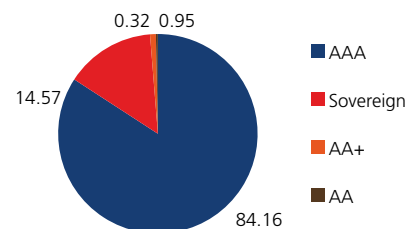
	Pension Bond Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	4.0	3.8
6 months	9.3	8.2
1 year	15.5	13.3
2 years	7.2	6.9
3 years	7.5	7.7
4 years	8.8	8.7
5 years	9.5	9.4
6 years	9.9	9.8
7 years	8.9	8.8
10 years	8.9	8.2
Inception	8.7	6.9

Past performance is not necessarily indicative of future performance

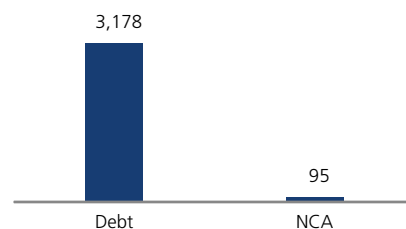
Portfolio

Holdings	% to Fund
G-Sec	32.96
8.24% NABARD - 22.03.2029	5.82
8.54% REC - 15.11.2028	3.93
8.70% REC - 28.09.2028	2.98
7.69% GOI - 17.06.2043	2.01
8.22% NABARD - 13.12.2028	1.62
7.72% GOI - 15.06.2049	1.58
7.62% GOI - 15.09.2039	1.15
6.01% GOI - 25.03.2028	0.94
1.44% INFLATION INDEX GS 2023	0.92
8.65% NABARD - 08.06.2028	0.66
Others	11.35
Corporate Debt	63.67
9.05% HDFC - 16.10.2028	3.64
8.44% HDFC Bank - 28.12.2028	3.23
8.55% HDFC - 27.03.2029	2.91
8.5383% Bajaj Finance Ltd - 07.06.2022	2.77
8.56% REC - 29.11.2028	2.30
7.20% PGC - 09.08.2027	1.80
7.32% NTPC - 17.07.2029	1.52
8.12% EXIM- 25.04.2031	1.28
8.23% IRFC - 29.03.2029	1.28
8.19% NTPC - 15.12.2025	1.26
Others	41.69
MMI	0.46
NCA	2.92

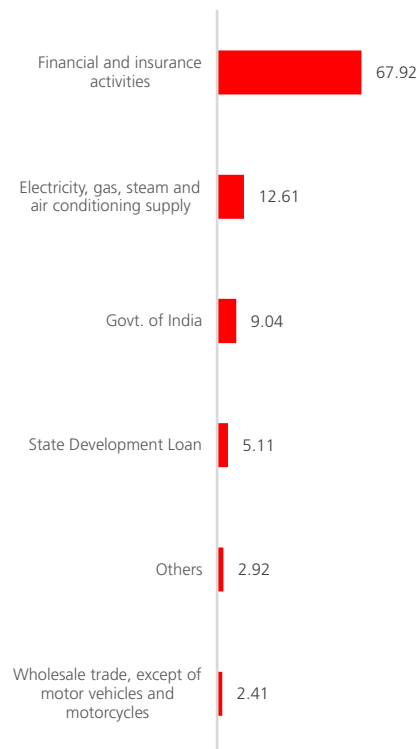
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

304.85

NAV

33.9728

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.83

Asset Allocation

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

Performance Meter

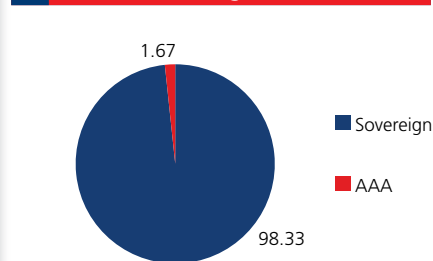
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.1	0.5
3 months	4.0	4.2
6 months	8.7	8.4
1 year	16.4	15.8
2 years	7.7	8.4
3 years	7.8	8.4
4 years	9.2	9.4
5 years	10.0	10.1
6 years	10.2	10.3
7 years	9.2	9.4
10 years	8.7	8.8
Inception	7.8	7.8

Past performance is not necessarily indicative of future performance

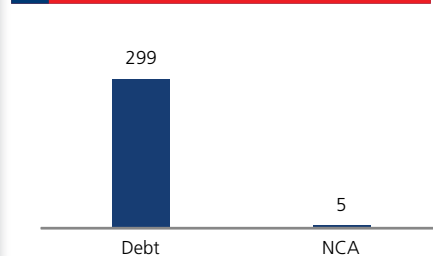
Portfolio

Holdings	% to Fund
G-Sec	96.57
7.72% GOI - 15.06.2049	14.05
6.35% GOI 2020 - 02.01.20	8.22
7.62% GOI - 15.09.2039	8.16
8.01% RJ SPL SDL - 23.06.2020	6.23
7.69% GOI - 17.06.2043	5.78
1.44% INFLATION INDEX GS 2023	4.26
7.71% GJ SDL - 01.03.2027	3.87
7.38% MP SDL - 14.09.2026	3.79
6.65% Fertilizer Co GOI - 29.01.23	3.66
7.32% GOI - 28.01.2024	3.19
Others	35.37
MMI	1.64
NCA	1.79

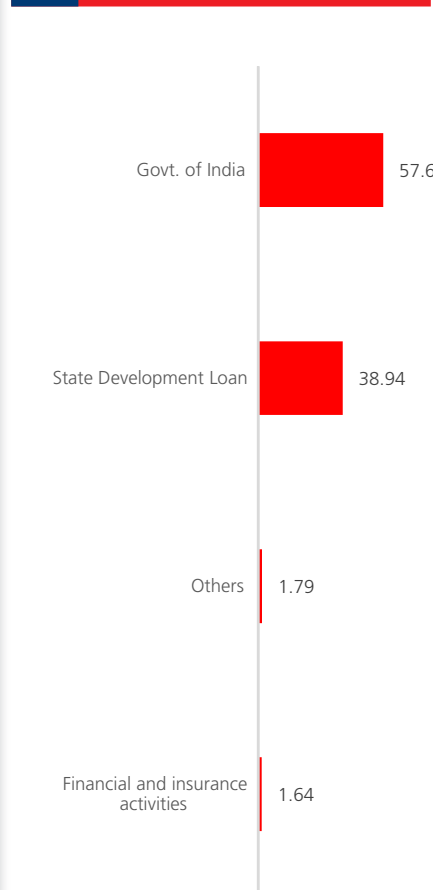
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

96.84

NAV

28.8117

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.87

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	37
MMI / Others	00 - 40	20

Performance Meter

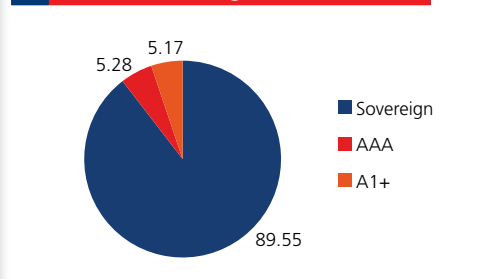
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	2.3	1.7
6 months	4.3	3.6
1 year	9.0	7.5
2 years	6.1	7.3
3 years	6.4	7.1
4 years	6.8	7.3
5 years	7.2	7.6
6 years	7.8	8.0
7 years	8.1	8.0
10 years	7.6	7.6
Inception	7.4	7.2

Past performance is not necessarily indicative of future performance

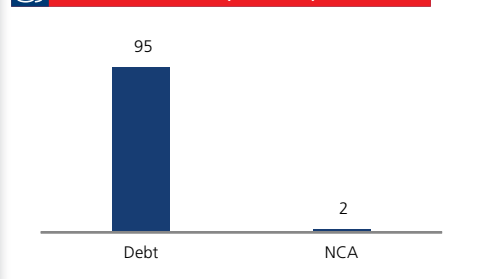
Portfolio

Holdings	% to Fund
G-Sec	43.11
9.37% MAH SDL - 04.12.2023	15.45
8.84% PN SDL - 11.06.2024	4.22
8.39% RJ SPL SDL - 15.03.2022	2.24
8.90% MH SDL - 19.12.2022	2.21
8.92% RJ SDL - 21.11.2022	2.21
8.51% PN SDL - 10.04.2023	2.13
8.15% GOI FCI Bonds - 16.10.22	2.09
8.21% RJ SPL SDL - 31.03.2022	2.07
6.13% GOI - 04.06.2028	1.80
8.30% Fertilizer Co GOI - 07.12.23	1.65
Others	7.05
Corporate Debt	36.65
GOI FRB - 21.12.2020	36.65
MMI	17.90
NCA	2.34

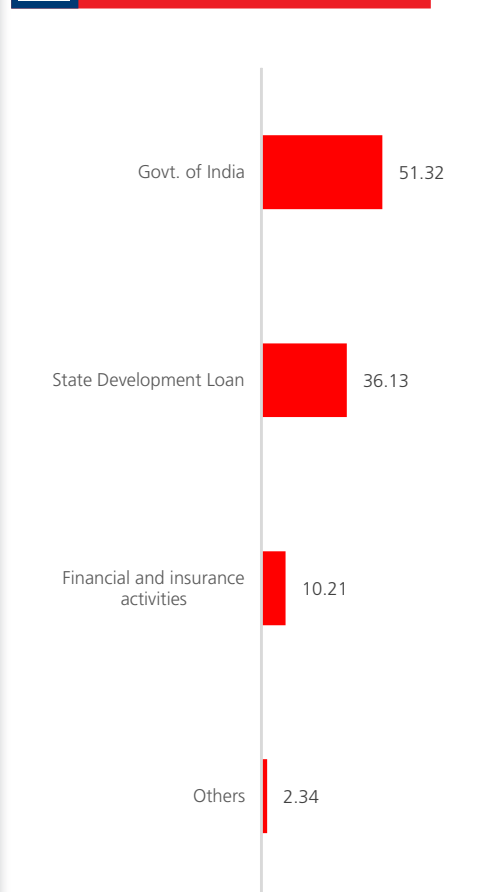
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
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[Next](#)
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Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

868.98

NAV

20.0721

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.52

Asset Allocation

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

Performance Meter

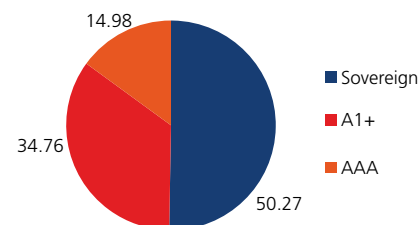
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.5	1.7
6 months	3.3	3.6
1 year	6.9	7.5
2 years	6.6	7.3
3 years	6.7	7.1
4 years	6.9	7.3
5 years	7.3	7.6
6 years	7.5	8.0
7 years	7.7	8.0
10 years	n.a	n.a
Inception	7.5	7.7

Past performance is not necessarily indicative of future performance

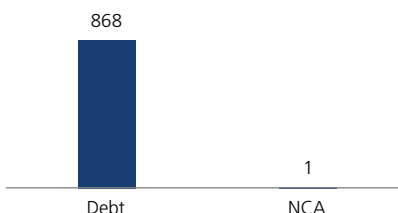
Portfolio

Holdings	% to Fund
MMI	99.85
NCA	0.15

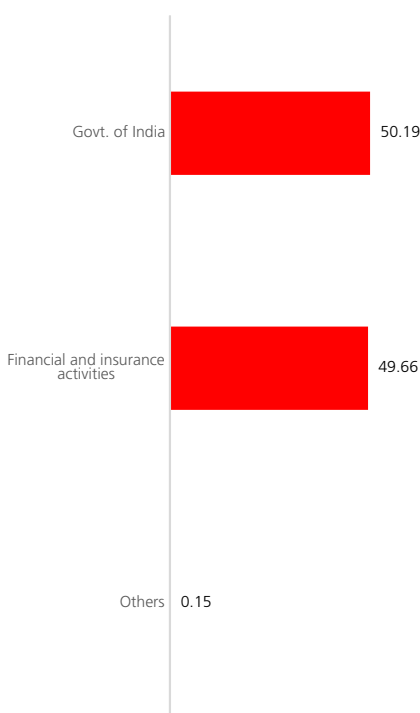
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

0.43

NAV

18.9487

Fund Manager

Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.89

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	86
MMI / Others	00 - 40	14

Performance Meter

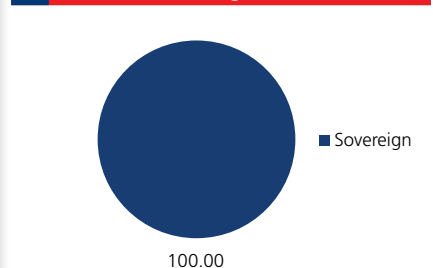
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.6	-0.2
3 months	1.8	-2.0
6 months	3.3	5.3
1 year	6.9	3.7
2 years	3.7	6.4
3 years	3.6	8.0
4 years	3.7	8.8
5 years	4.3	8.3
6 years	4.8	11.3
7 years	4.6	10.2
10 years	4.5	8.9
Inception	4.9	8.9

Past performance is not necessarily indicative of future performance

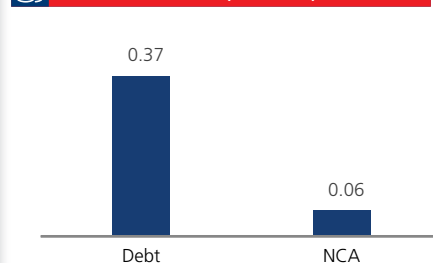
Portfolio

Holdings	% to Fund
G-Sec	86.11
8.56% TN SDL - 22.06.2021	77.85
9.20% GOI - 30.09.2030	8.26
NCA	13.89

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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



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

Investment Objective

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

Date of Inception

23rd March 2011

AUM (in Lakhs)

33,807.26

NAV

18.4422

Fund Manager

Debt : Kunal Shah

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.23

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	69
MMI / Others	00 - 40	31

Performance Meter

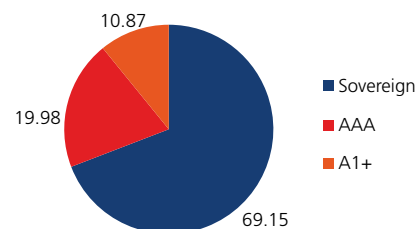
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.5	1.7
6 months	3.1	3.6
1 year	6.3	7.5
2 years	6.1	7.3
3 years	6.2	7.1
4 years	6.4	7.3
5 years	6.7	7.6
6 years	7.0	8.0
7 years	7.3	8.0
10 years	n.a	n.a
Inception	7.5	8.0

Past performance is not necessarily indicative of future performance

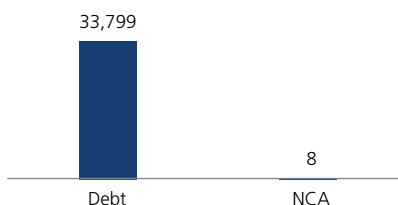
Portfolio

Holdings	% to Fund
G-Sec	69.14
364 Days T Bill - 18.10.2019	27.46
182 Days T Bill - 12.12.2019	12.61
364 Days T Bill - 12.03.2020	7.27
364 Days T Bill - 10.10.2019	7.16
364 Days T Bill - 31.10.2019	5.43
91 Days T Bill - 05.09.2019	3.95
364 Days T Bill - 30.07.2020	2.96
8.52% TN SDL - 10.03.2020	2.29
MMI	30.84
NCA	0.02

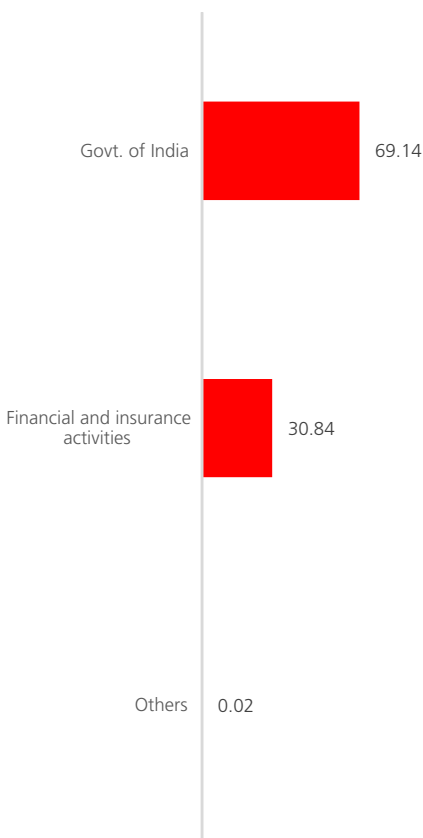
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

**KOTAK GROUP
DYNAMIC FLOOR FUND**

**KOTAK GROUP
BALANCED FUND**

**KOTAK GROUP
BOND FUND**

**KOTAK GROUP
GILT FUND**

**KOTAK GROUP
FLOATING RATE FUND**

**KOTAK GROUP MONEY
MARKET FUND**

**KOTAK GROUP SECURE
CAPITAL FUND**

**KOTAK GROUP SHORT
TERM BOND FUND**

**KOTAK GROUP
PRUDENT FUND**

GROUP FUND

KOTAK GROUP DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th January 2010

AUM (in Lakhs)
400.44

NAV
31.2804

Fund Manager
Equity: Rohit Agarwal
Debt: Kunal Shah

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

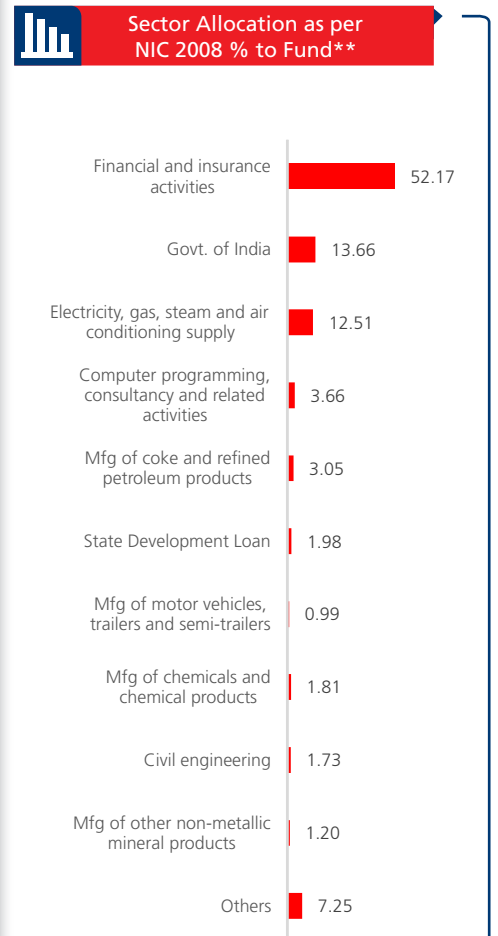
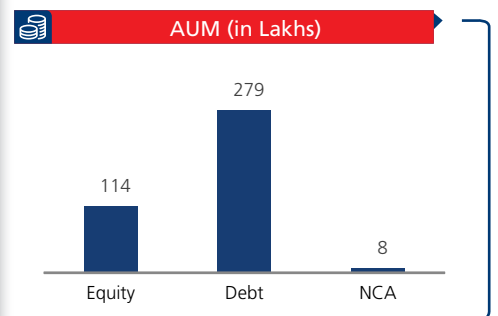
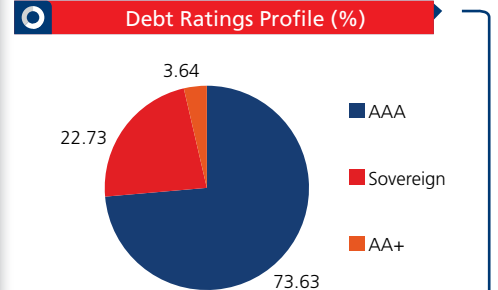
Modified Duration
Debt & Money
Market Instruments : 4.69

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	28
Gsec / Debt	00 - 100	60
MMI / Others	00 - 40	12

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.3	0.1
3 months	0.4	0.3
6 months	6.5	6.5
1 year	7.7	7.5
2 years	5.8	6.6
3 years	6.9	7.9
4 years	8.1	8.8
5 years	7.3	8.8
6 years	9.4	10.8
7 years	8.5	9.7
10 years	n.a	n.a
Inception	7.1	8.4

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	28.38
Reliance Industries Ltd	2.42
SBI ETF Nifty Bank	2.29
Infosys Ltd	2.06
ICICI Bank Ltd	1.87
Larsen And Toubro Ltd	1.47
HDFC Bank Ltd	1.38
Kotak Banking ETF - Dividend Payout Option	1.12
Axis Bank Ltd	1.03
HCL Technologies Ltd	0.76
Asian Paints Ltd	0.73
Mahindra & Mahindra Ltd	0.59
I T C Ltd	0.53
Tata Consultancy Services Ltd	0.51
State Bank of India	0.51
IndusInd Bank Ltd	0.49
Petronet L N G Ltd	0.46
The Ramco Cements Ltd	0.45
National Thermal Power Corporation Ltd	0.42
Aurobindo Pharma Ltd	0.41
Britannia Industries Ltd	0.40
Others	8.46
G-Sec	23.67
9.20% GOI - 30.09.2030	2.93
8.70% REC - 28.09.2028	2.71
8.54% REC - 15.11.2028	2.68
8.24% NABARD - 22.03.2029	2.64
8.15% GOI FCI Bonds - 16.10.22	2.62
7.72% GOI - 15.06.2049	2.38
7.69% GOI - 17.06.2043	2.19
1.44% INFLATION INDEX GS 2023	1.31
7.62% GOI - 15.09.2039	0.76
6.01% GOI - 25.03.2028	0.53
Others	2.92
Corporate Debt	36.00
9.30% PGC - 28.06.2023	3.33
8.85% PGC - 19.10.2021	3.24
8.90% PFC - 18.03.2028	2.69
8.63% REC - 25.08.2028	2.68
8.30% NTPC - 15.01.2029	2.64
8.44% HDFC Bank - 28.12.2028	2.64
8.25% EXIM- 23.06.2031	2.62
8.23% IRFC - 29.03.2029	2.62
8.19% NTPC - 15.12.2025	2.59
7.85% PFC - 03.04.2028	2.55
Others	8.40
MMI	9.98
NCA	1.97



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

86,738.64

NAV

70.1591

Fund Manager

Equity: Rohit Agarwal
Debt: Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.81

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	40
MMI / Others	00 - 40	3

Performance Meter

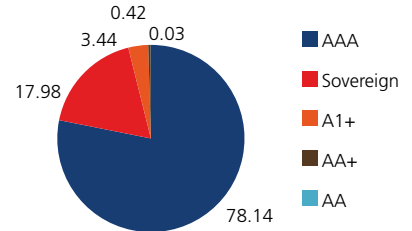
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	0.3	-0.2
3 months	-2.4	-3.1
6 months	5.1	4.2
1 year	2.5	0.7
2 years	5.2	5.3
3 years	7.2	7.6
4 years	8.8	8.6
5 years	9.6	8.1
6 years	13.1	11.7
7 years	11.9	10.6
10 years	10.2	8.7
Inception	12.8	11.4

Past performance is not necessarily indicative of future performance

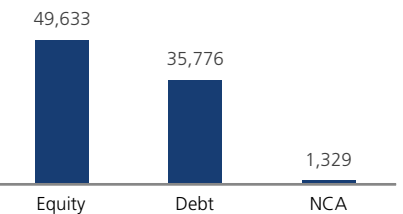
Portfolio

Holdings	% to Fund
Equity	57.22
SBI ETF Nifty Bank	4.71
Reliance Industries Ltd	4.65
Infosys Ltd	4.13
ICICI Bank Ltd	3.69
Larsen And Toubro Ltd	3.03
HDFC Bank Ltd	2.86
Kotak Banking ETF - Dividend Payout Option	2.11
Axis Bank Ltd	1.98
HCL Technologies Ltd	1.57
Asian Paints Ltd	1.40
Mahindra & Mahindra Ltd	1.08
Tata Consultancy Services Ltd	1.07
I T C Ltd	1.04
IndusInd Bank Ltd	1.01
State Bank of India	0.96
Petronet L N G Ltd	0.95
Maruti Suzuki India Ltd	0.94
The Ramco Cements Ltd	0.93
Bajaj Finance Ltd	0.89
S R F Ltd	0.84
Others	17.38
G-Sec	13.82
8.70% REC - 28.09.2028	2.19
8.24% NABARD - 22.03.2029	1.32
8.54% REC - 15.11.2028	1.24
8.15% GOI FCI Bonds - 16.10.22	1.20
7.69% GOI - 17.06.2043	0.97
7.72% GOI - 15.06.2049	0.90
1.44% INFLATION INDEX GS 2023	0.78
8.22% NABARD - 13.12.2028	0.69
7.62% GOI - 15.09.2039	0.47
6.01% GOI - 25.03.2028	0.33
Others	3.75
Corporate Debt	25.95
8.56% REC - 29.11.2028	1.27
8.55% HDFC - 27.03.2029	1.13
8.5383% Bajaj Finance Ltd - 07.06.2022	1.08
9.05% HDFC - 16.10.2028	1.05
8.65% PFC - 28.12.2024	0.71
8.23% IRFC - 29.03.2029	0.69
7.85% PFC - 03.04.2028	0.68
7.20% PGC - 09.08.2027	0.68
7.32% NTPC - 17.07.2029	0.64
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	0.61
Others	17.39
MMI	1.48
NCA	1.53

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.

GROUP FUND

KOTAK GROUP BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

1,49,368.90

NAV

38.6395

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.55

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	33
Debt	25 - 100	63
MMI / Others	00 - 40	4

Performance Meter

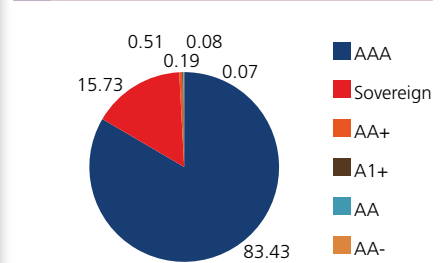
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	3.9	3.8
6 months	9.5	8.2
1 year	15.9	13.3
2 years	7.8	6.9
3 years	8.1	7.7
4 years	9.2	8.7
5 years	10.0	9.4
6 years	10.4	9.8
7 years	9.4	8.8
10 years	9.6	8.2
Inception	9.2	6.9

Past performance is not necessarily indicative of future performance

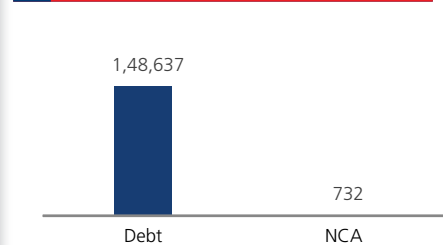
Portfolio

Holdings	% to Fund
G-Sec	33.29
8.24% NABARD - 22.03.2029	6.10
7.72% GOI - 15.06.2049	4.29
8.70% REC - 28.09.2028	4.16
7.69% GOI - 17.06.2043	3.53
8.54% REC - 15.11.2028	3.36
8.22% NABARD - 13.12.2028	1.54
7.62% GOI - 15.09.2039	1.09
1.44% INFLATION INDEX GS 2023	1.06
6.01% GOI - 25.03.2028	0.79
7.18% MH SDL - 28.06.2029	0.37
Others	7.00
Corporate Debt	63.05
8.5383% Bajaj Finance Ltd - 07.06.2022	2.66
8.55% HDFC - 27.03.2029	2.65
8.44% HDFC Bank - 28.12.2028	2.59
8.56% REC - 29.11.2028	2.55
9.05% HDFC - 16.10.2028	2.46
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.70
8.35% Sundaram Finance - 31.05.2021	1.69
8.23% IRFC - 29.03.2029	1.69
7.32% NTPC - 17.07.2029	1.65
7.20% PGC - 09.08.2027	1.52
Others	41.89
MMI	3.18
NCA	0.49

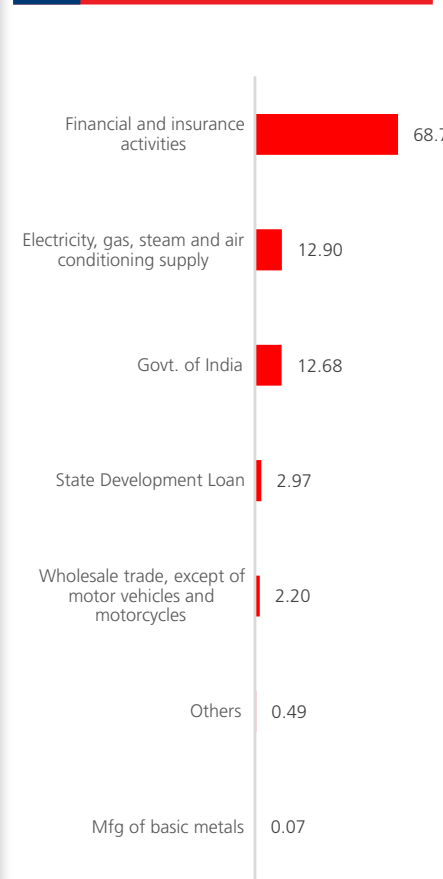
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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)
11,166.98

NAV
34.8423

Fund Manager
Debt : Kunal Shah

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

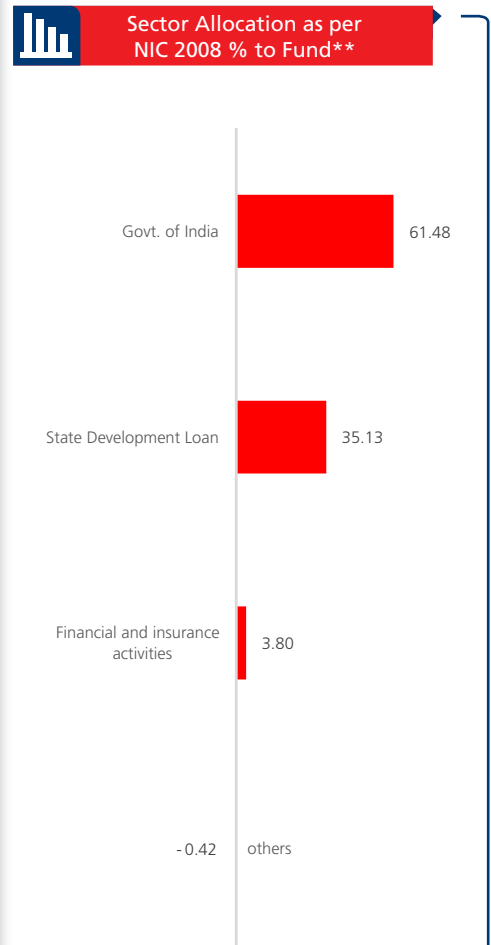
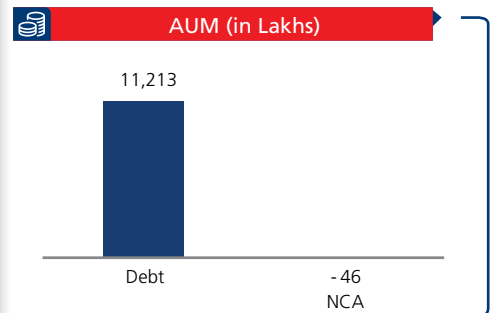
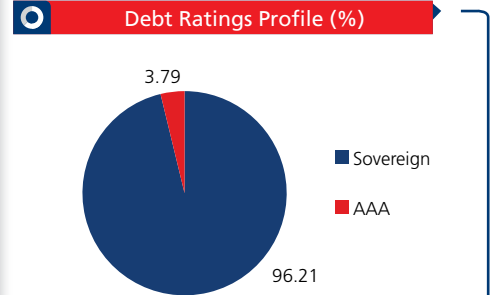
Modified Duration
Debt & Money
Market Instruments : 6.86

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

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.1	0.5
3 months	4.2	4.2
6 months	9.1	8.4
1 year	16.9	15.8
2 years	8.0	8.4
3 years	8.1	8.4
4 years	9.4	9.4
5 years	10.3	10.1
6 years	10.5	10.3
7 years	9.5	9.4
10 years	8.9	8.8
Inception	8.0	7.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	96.61
7.69% GOI - 17.06.2043	18.52
7.61% GOI - 09.05.2030	14.18
7.72% GOI - 15.06.2049	9.89
9.12% GJ SDL - 23.05.2022	5.72
7.18% MH SDL -28.06.2029	5.28
7.62% GOI - 15.09.2039	4.42
6.35% GOI 2020 - 02.01.20	3.81
7.32% GOI - 28.01.2024	3.75
7.65% TN SDL -06.12.2027	3.61
7.11% MH SDL -31.07.2029	3.16
Others	24.25
MMI	3.80
NCA	-0.42



**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)

10,525.56

NAV

30.5093

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.55

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	45
Debt	25 - 100	29
MMI / Others	00 - 40	26

Performance Meter

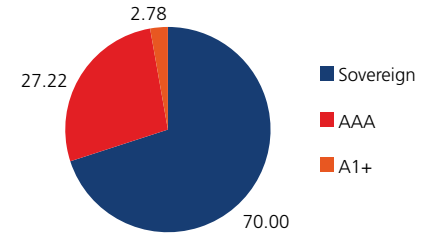
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	2.3	1.7
6 months	4.5	3.6
1 year	9.5	7.5
2 years	6.5	7.3
3 years	6.9	7.1
4 years	7.3	7.3
5 years	7.7	7.6
6 years	8.3	8.0
7 years	8.6	8.0
10 years	8.1	7.6
Inception	7.9	7.2

Past performance is not necessarily indicative of future performance

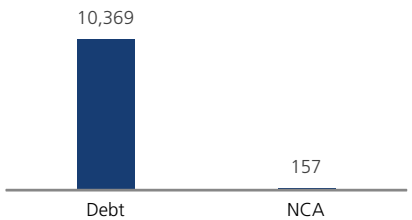
Portfolio

Holdings	% to Fund
G-Sec	44.69
9.37% MAH SDL - 04.12.2023	14.23
8.92% RJ SDL - 21.11.2022	4.16
9.12% GJ SDL - 23.05.2022	3.04
8.14% MH SDL -23.09.2019	2.85
8.39% RJ SPL SDL - 15.03.2022	2.34
8.62% MAH SDL - 20.02.2023	2.01
8.38% MAH SDL - 25.03.2020	1.97
8.30% MH SDL -09.09.2019	1.90
8.84% PN SDL - 11.06.2024	1.87
8.30% Fertilizer Co GOI - 07.12.23	1.44
Others	8.88
Corporate Debt	29.25
GOI FRB - 21.12.2020	20.29
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	8.96
MMI	24.57
NCA	1.49

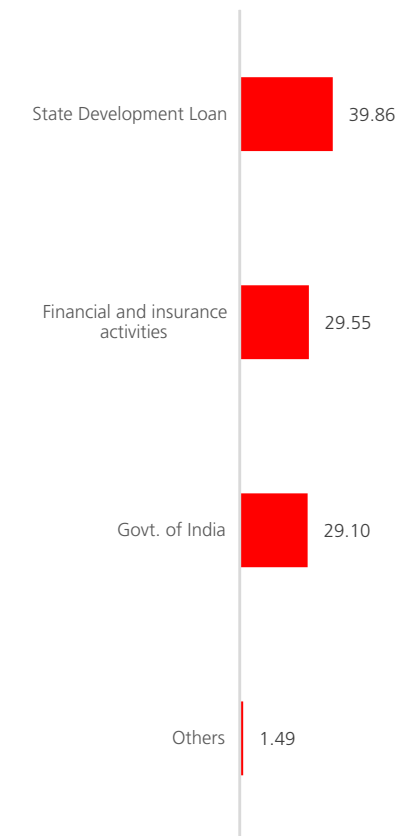
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective

Will protect capital and not have downside risks.

Date of Inception

12th August 2013

AUM (in Lakhs)

2.14

NAV

14.2370

Fund Manager

Debt : Kunal Shah

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : -

Asset Allocation

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

Performance Meter

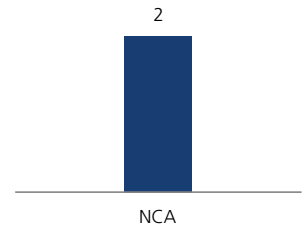
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	-0.1	0.5
3 months	-0.2	1.7
6 months	-0.3	3.6
1 year	3.2	7.5
2 years	4.1	7.3
3 years	4.2	7.1
4 years	4.6	7.3
5 years	5.3	7.6
6 years	6.0	8.0
7 years	n.a	n.a
10 years	n.a	n.a
Inception	6.0	8.0

Past performance is not necessarily indicative of future performance

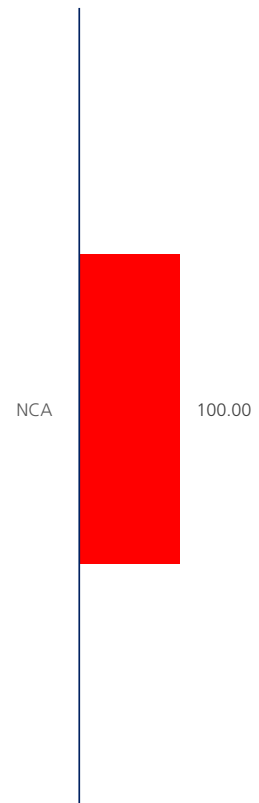
Portfolio

Holdings	% to Fund
NCA	100.00

AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP SECURE CAPITAL FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
12th April 2011

AUM (in Lakhs)
41,639.86

NAV
21.2899

Fund Manager
Debt : Kunal Shah

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money Market Instruments : 5.71

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	39
Debt	25 - 100	57
MMI / Others	00 - 40	4

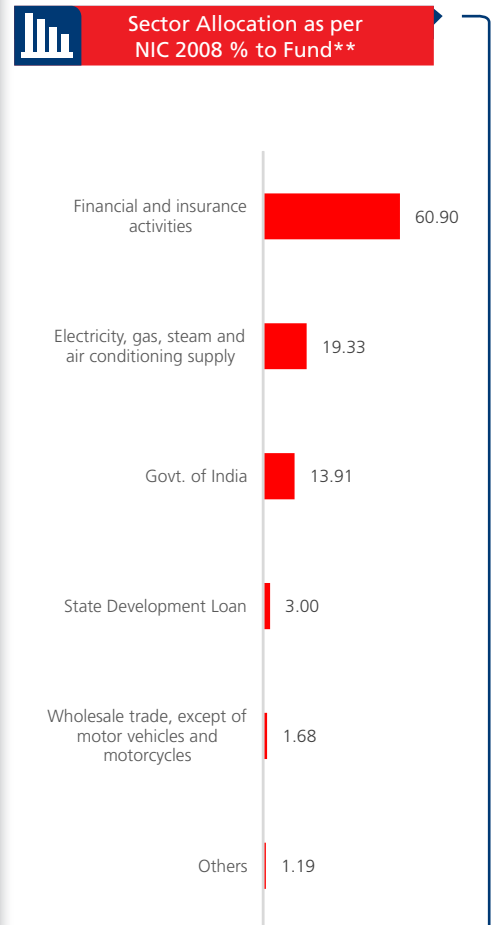
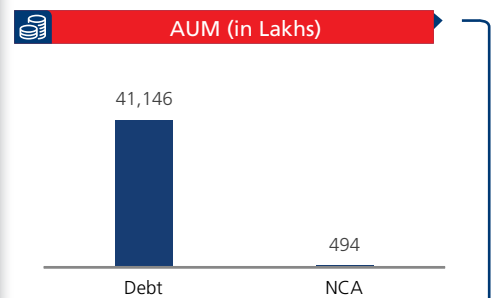
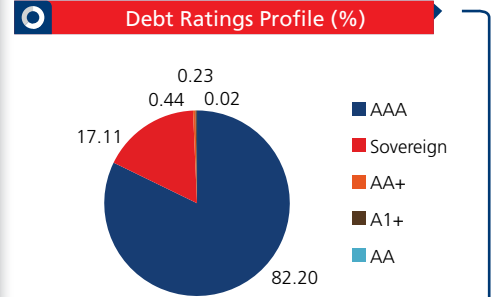
Performance Meter

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	3.8	3.8
6 months	9.2	8.2
1 year	15.5	13.3
2 years	7.6	6.9
3 years	7.9	7.7
4 years	9.0	8.7
5 years	9.8	9.4
6 years	10.1	9.8
7 years	9.2	8.8
10 years	n.a	n.a
Inception	9.4	8.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	39.18
7.69% GOI - 17.06.2043	6.36
8.12% NHPC - 22.03.2029	6.33
8.24% NABARD - 22.03.2029	5.97
8.70% REC - 28.09.2028	3.67
7.72% GOI - 15.06.2049	3.34
8.54% REC - 15.11.2028	2.78
8.22% NABARD - 13.12.2028	1.40
7.62% GOI - 15.09.2039	0.97
6.01% GOI - 25.03.2028	0.72
7.18% MH SDL - 28.06.2029	0.35
Others	7.28
Corporate Debt	57.16
8.44% HDFC Bank - 28.12.2028	2.79
8.5383% Bajaj Finance Ltd - 07.06.2022	2.32
8.55% HDFC - 27.03.2029	2.31
8.56% REC - 29.11.2028	2.14
9.05% HDFC - 16.10.2028	1.61
8.35% Sundaram Finance - 31.05.2021	1.52
8.23% IRFC - 29.03.2029	1.51
7.32% NTPC - 17.07.2029	1.50
8.02% EXIM - 29.10.2025	1.40
7.20% PGC - 09.08.2027	1.37
Others	38.68
MMI	2.47
NCA	1.19



**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)
9,088.09

NAV
13.1937

Fund Manager
Debt : Kunal Shah

Benchmark Details
100%-CRISIL Short Term Bond Fund Index

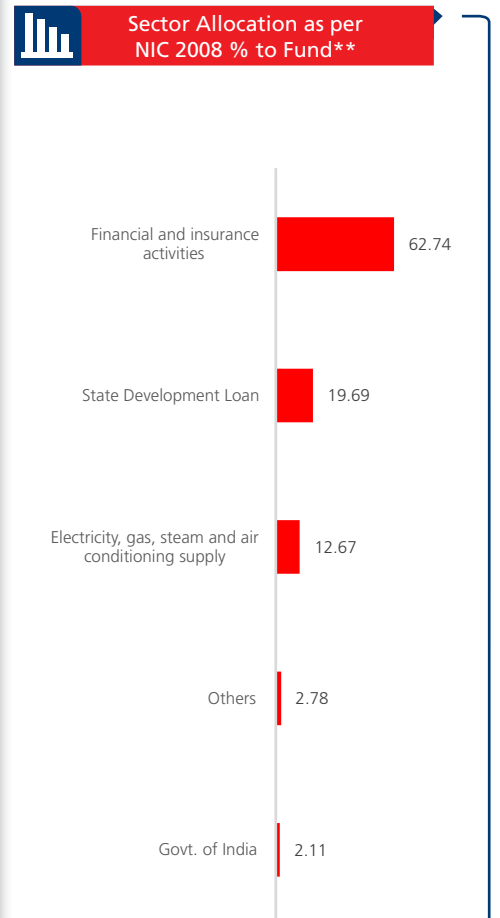
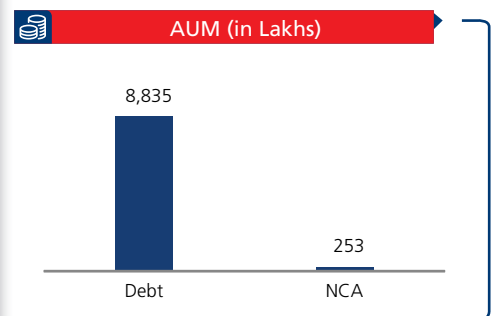
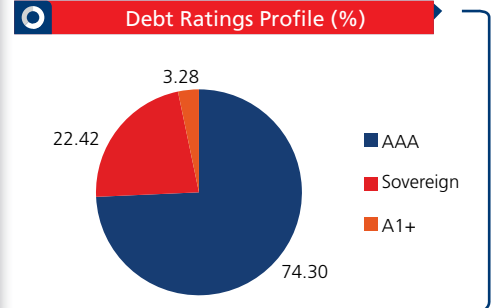
Modified Duration
Debt & Money Market Instruments : 1.68

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 50	22
Debt	25 - 75	64
MMI / Others	10 - 75	14

Performance Meter		
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.8	0.9
3 months	2.5	2.7
6 months	5.3	5.6
1 year	10.2	10.0
2 years	6.7	7.3
3 years	7.1	7.6
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	7.4	8.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	21.80
8.15% RJ SPL SDL - 23.06.2021	5.65
9.50% GJ SDL - 11.09.2023	2.41
8.09% GJ SDL - 25.05.2020	2.23
6.65% Fertilizer Co GOI - 29.01.23	1.66
9.69% PN SDL - 12.02.2024	1.22
8.90% KA SDL - 19.12.2022	1.18
9.17% PN SDL - 11.04.2022	1.17
8.09% TN SDL - 09.06.2020	1.12
9.25% RJ SDL - 09.10.2023	0.90
8.91% MAH SDL - 05.09.2022	0.78
Others	3.50
Corporate Debt	64.26
8.95% Bajaj Finance Ltd - 10.04.2020	7.77
9.05% HDFC - 20.11.2023	5.78
9.30% PGC - 28.06.2020	5.61
8.60% LIC Housing Finance - 22.07.2020	5.57
08.48% Mahindra and Mahindra Fin Services Ltd- 26.06.20	5.54
8.30% NTPC - 15.01.2029	4.66
8.80% REC - 17.11.2019	4.41
7.4805% Kotak Mahindra Prime Ltd- 11.06.2020	3.30
8.35% Sundaram Finance - 31.05.2021	3.09
8.90% PGCIL - 25.02.2021	2.26
Others	16.27
MMI	11.16
NCA	2.78



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

Investment Objective

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

Date of Inception
1st June 2018

AUM (in Lakhs)
4,672.72

NAV
11.5425

Fund Manager
Equity : Rohit Agarwal
Debt : Kunal Shah

Benchmark Details
20% BSE 100 & 80% CRISIL Bond

Modified Duration
Debt & Money
Market Instruments : 5.75

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	16
Gsec / Debt	40 - 100	72
MMI / Others	00 - 40	12

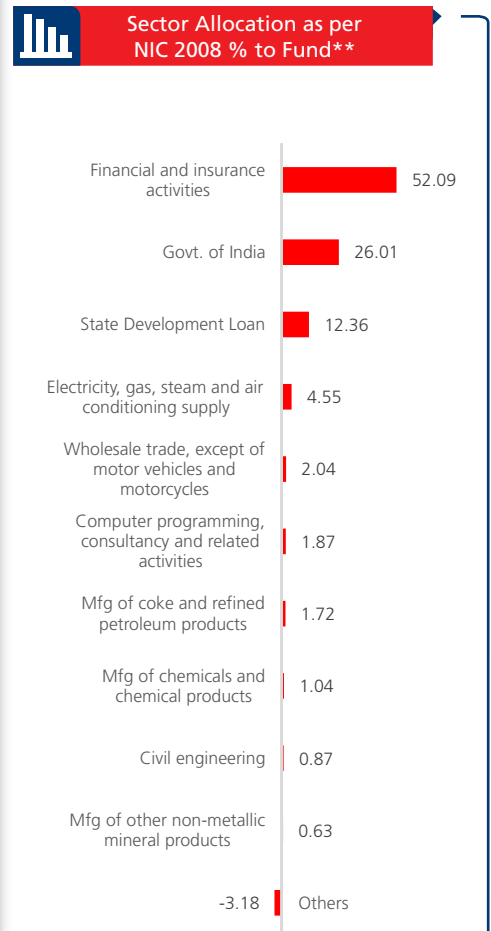
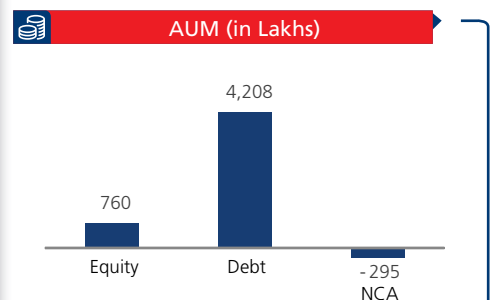
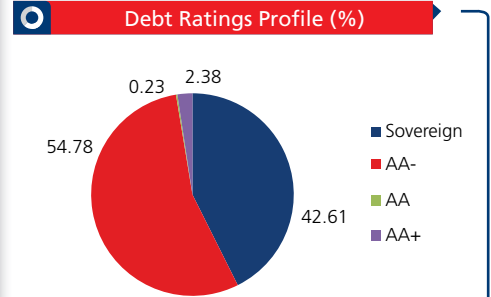
Performance Meter

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	1.9	1.5
6 months	7.9	6.9
1 year	12.3	9.0
2 years	n.a	n.a
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	15.4	12.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	16.26
SBI ETF Nifty Bank	1.62
Reliance Industries Ltd	1.41
ICICI Bank Ltd	1.17
Infosys Ltd	1.04
HDFC Bank Ltd	0.89
Kotak Banking ETF - Dividend Payout Option	0.76
Larsen And Toubro Ltd	0.74
Axis Bank Ltd	0.67
Asian Paints Ltd	0.42
HCL Technologies Ltd	0.37
Tata Consultancy Services Ltd	0.33
State Bank of India	0.33
I T C Ltd	0.32
IndusInd Bank Ltd	0.31
Bajaj Finance Ltd	0.29
S R F Ltd	0.23
Maruti Suzuki India Ltd	0.23
Mahindra & Mahindra Ltd	0.21
UltraTech Cement Ltd	0.21
Titan Industries Ltd	0.20
Others	4.51
G-Sec	44.57
7.69% GOI - 17.06.2043	14.69
7.72% GOI - 15.06.2049	7.53
9.50% GJ SDL - 11.09.2023	7.03
8.70% REC - 28.09.2028	3.02
9.18% PN SDL - 09.11.2021	2.26
8.24% NABARD - 22.03.2029	2.04
8.92% RJ SDL - 21.11.2022	1.14
9.25% HR SDL 09.10.2023	1.05
8.54% REC - 15.11.2028	0.69
8.74% PN SDL - 14.12.2021	0.56
Others	4.57
Corporate Debt	27.63
9.24% LIC Housing Finance - 30.09.2024	2.73
8.56% REC - 29.11.2028	2.30
7.85% PFC - 03.04.2028	2.18
9.10% Shriram Transport Finance Co Ltd 12.07.2021	2.14
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.03
8.5383% Bajaj Finance Ltd - 07.06.2022	1.94
Mahindra and Mahindra Financial Services Ltd Floater - 13.07	1.50
7.62% EXIM- 01.09.2026	1.08
8.55% HDFC - 27.03.2029	0.90
8.30% NTPC - 15.01.2029	0.68
Others	10.14
MMI	17.85
NCA	-6.32



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	29.29
Voltas Ltd	1.31
HCL Technologies Ltd	1.29
Bharti Airtel Ltd	1.26
Interglobe Aviation Ltd	1.26
S R F Ltd	1.17
HDFC Asset Management Co Ltd	1.13
P I Industries Ltd	1.12
The Ramco Cements Ltd	1.09
ICICI Lombard General Insurance Company Ltd	0.98
Hindalco Industries Ltd	0.96
I T C Ltd	0.92
Divis Laboratories Ltd	0.88
HDFC Standard Life Insurance Company Ltd	0.88
State Bank of India	0.87
Jubilant Foodworks Ltd	0.86
Hero Honda Motors Ltd	0.82
Dr Reddys Laboratories Ltd	0.77
Container Corporation of India Ltd	0.74
Bharat Electronics Ltd	0.73
Indraprastha Gas Ltd	0.73
Bata India Ltd	0.71
ICICI Prudential Life Insurance Co. Ltd	0.69
Brigade Enterprises Ltd	0.67
C E S C Ltd	0.67
Torrent Pharmaceuticals Ltd	0.66
IndusInd Bank Ltd	0.65
Exide Industries Ltd	0.63
Astral Poly Technik Ltd	0.63
Indian Hotels Company Ltd	0.62
AU Small Finance Bank Ltd	0.56
Kalpataru Power Transmission Ltd	0.54
P N C Infratech Ltd	0.54
SBI Life Insurance Company Ltd	0.53
Havells India Ltd	0.30
Gujarat State Petronet Ltd	0.27
Britannia Industries Ltd	0.26
Oberoi Realty Ltd	0.19
Ratnakar Bank Ltd	0.16
Future Retail Ltd	0.13
Eicher Motors Ltd	0.05
Supreme Industries Ltd	0.04

Equity	Frontline Equity Fund
Others	28.85
National Thermal Power Corporation Ltd	1.35
S R F Ltd	1.34
Aurobindo Pharma Ltd	1.33
Britannia Industries Ltd	1.31
Bharat Petroleum Corporation Ltd	1.29
UltraTech Cement Ltd	1.17
Tech Mahindra Ltd	1.06
Bharti Airtel Ltd	1.03
Voltas Ltd	1.02
Hero Honda Motors Ltd	0.99
P N C Infratech Ltd	0.97
Shree Cement Ltd	0.96
HDFC Standard Life Insurance Company Ltd	0.95
Titan Industries Ltd	0.95
Interglobe Aviation Ltd	0.93
Tata Power Company Ltd	0.92
Brigade Enterprises Ltd	0.89
Emami Ltd	0.88
Hindustan Petroleum Corporation Ltd	0.83
Coromandel International Ltd	0.74
ICICI Lombard General Insurance Company Ltd	0.71
Jubilant Foodworks Ltd	0.67
Supreme Industries Ltd	0.65
Exide Industries Ltd	0.59
Tata Steel Ltd	0.54
Kajaria Ceramics Ltd	0.53
Bata India Ltd	0.50
Hindalco Industries Ltd	0.50
HDFC Asset Management Co Ltd	0.49
Odisha Cement Ltd	0.46
AU Small Finance Bank Ltd	0.46
Eicher Motors Ltd	0.41
Bharat Electronics Ltd	0.28
Ratnakar Bank Ltd	0.26
Astral Poly Technik Ltd	0.26
Pidilite Industries Ltd	0.24
Torrent Pharmaceuticals Ltd	0.16
Somany Ceramics Ltd	0.14
Aavas Financiers Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Dynamic Floor Fund II
Others	11.17
P I Industries Ltd	0.53
Aurobindo Pharma Ltd	0.53
S R F Ltd	0.52
Bharat Petroleum Corporation Ltd	0.50
Bajaj Finance Ltd	0.47
UltraTech Cement Ltd	0.46
Bharti Airtel Ltd	0.39
Hero Honda Motors Ltd	0.39
Shree Cement Ltd	0.39
Brigade Enterprises Ltd	0.39
Titan Industries Ltd	0.39
Voltas Ltd	0.38
HDFC Standard Life Insurance Company Ltd	0.37
Interglobe Aviation Ltd	0.36
Tata Power Company Ltd	0.35
P N C Infratech Ltd	0.35
Emami Ltd	0.34
Hindustan Petroleum Corporation Ltd	0.32
Coromandel International Ltd	0.29
Supreme Industries Ltd	0.28
Jubilant Foodworks Ltd	0.26
Tech Mahindra Ltd	0.26
ICICI Lombard General Insurance Company Ltd	0.26
AU Small Finance Bank Ltd	0.25
Odisha Cement Ltd	0.22
Kajaria Ceramics Ltd	0.22
Exide Industries Ltd	0.21
Bata India Ltd	0.20
Hindalco Industries Ltd	0.20
HDFC Asset Management Co Ltd	0.19
Eicher Motors Ltd	0.16
Tata Steel Ltd	0.15
Astral Poly Technik Ltd	0.12
Ratnakar Bank Ltd	0.11
Bharat Electronics Ltd	0.10
Pidilite Industries Ltd	0.09
Somany Ceramics Ltd	0.07
Torrent Pharmaceuticals Ltd	0.07
Aavas Financiers Ltd	0.04

Equity	Balanced Fund
Others	16.27
Aurobindo Pharma Ltd	0.78
S R F Ltd	0.78
P I Industries Ltd	0.77
Bharat Petroleum Corporation Ltd	0.75
Britannia Industries Ltd	0.72
UltraTech Cement Ltd	0.69
Bharti Airtel Ltd	0.61
Tech Mahindra Ltd	0.59
Hero Honda Motors Ltd	0.59
Titan Industries Ltd	0.56
HDFC Standard Life Insurance Company Ltd	0.56
P N C Infratech Ltd	0.55
Tata Power Company Ltd	0.55
Interglobe Aviation Ltd	0.54
Shree Cement Ltd	0.54
Coromandel International Ltd	0.53
Emami Ltd	0.51
Hindustan Petroleum Corporation Ltd	0.48
Voltas Ltd	0.40
Jubilant Foodworks Ltd	0.38
Kajaria Ceramics Ltd	0.37
Brigade Enterprises Ltd	0.36
Supreme Industries Ltd	0.33
AU Small Finance Bank Ltd	0.33
Tata Steel Ltd	0.30
Hindalco Industries Ltd	0.29
Exide Industries Ltd	0.29
ICICI Lombard General Insurance Company Ltd	0.29
HDFC Asset Management Co Ltd	0.28
Bata India Ltd	0.28
Eicher Motors Ltd	0.24
Odisha Cement Ltd	0.23
Bharat Electronics Ltd	0.16
Ratnakar Bank Ltd	0.15
Pidilite Industries Ltd	0.14
Astral Poly Technik Ltd	0.12
Aavas Financiers Ltd	0.09
Torrent Pharmaceuticals Ltd	0.09
Somany Ceramics Ltd	0.06

The Break-up of Others is as given below

Equity	Kotak Opportunities Fund
Others	29.76
Voltas Ltd	1.37
HCL Technologies Ltd	1.34
Interglobe Aviation Ltd	1.24
S R F Ltd	1.21
P I Industries Ltd	1.20
Bharti Airtel Ltd	1.16
HDFC Asset Management Co Ltd	1.15
The Ramco Cements Ltd	1.12
Hindalco Industries Ltd	0.96
ICICI Lombard General Insurance Company Ltd	0.95
I T C Ltd	0.94
Jubilant Foodworks Ltd	0.92
Divis Laboratories Ltd	0.91
State Bank of India	0.90
HDFC Standard Life Insurance Company Ltd	0.88
Dr Reddys Laboratories Ltd	0.83
Hero Honda Motors Ltd	0.81
Indraprastha Gas Ltd	0.76
Bharat Electronics Ltd	0.76
Bata India Ltd	0.75
Container Corporation of India Ltd	0.71
Brigade Enterprises Ltd	0.71
Torrent Pharmaceuticals Ltd	0.71
IndusInd Bank Ltd	0.67
Exide Industries Ltd	0.64
C E S C Ltd	0.64
I C I C I Prudential Life Insurance Co. Ltd	0.64
Astral Poly Technik Ltd	0.64
Indian Hotels Company Ltd	0.63
AU Small Finance Bank Ltd	0.61
Kalpitaru Power Transmission Ltd	0.57
P N C Infratech Ltd	0.56
SBI Life Insurance Company Ltd	0.49
Havells India Ltd	0.30
Britannia Industries Ltd	0.28
Gujarat State Petronet Ltd	0.24
Ratnakar Bank Ltd	0.16
Future Retail Ltd	0.14
Oberoi Realty Ltd	0.12
Eicher Motors Ltd	0.06
Supreme Industries Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Guarantee Fund
Others	11.59
Bajaj Auto Ltd	0.64
Hero Honda Motors Ltd	0.59
HCL Technologies Ltd	0.58
Titan Industries Ltd	0.57
Britannia Industries Ltd	0.56
Dr Reddys Laboratories Ltd	0.55
Bajaj Finance Ltd	0.52
IndusInd Bank Ltd	0.49
Hindalco Industries Ltd	0.48
Vedanta Ltd	0.45
UPL Ltd	0.43
Tech Mahindra Ltd	0.43
Cipla Ltd	0.42
Adani Ports and Special Economic Zone Ltd	0.41
Eicher Motors Ltd	0.40
Zee Entertainment Enterprises Ltd	0.39
Wipro Ltd	0.39
J S W Steel Ltd	0.39
Grasim Industries Ltd	0.39
GAIL (India) Ltd	0.34
Indian Oil Corporation Ltd	0.32
Tata Steel Ltd	0.32
Bharti Infratel Ltd	0.31
Bharat Petroleum Corporation Ltd	0.31
Bajaj Finserv Ltd	0.28
Tata Motors Ltd	0.26
Coal India Ltd	0.21
Indiabulls Housing Finance Ltd	0.10
Yes Bank Ltd	0.07

Equity	Kotak Aggressive Growth Fund
Others	27.37
Bajaj Finance Ltd	1.44
P I Industries Ltd	1.41
Bharat Petroleum Corporation Ltd	1.39
S R F Ltd	1.37
Titan Industries Ltd	1.23
Voltas Ltd	1.21
Tech Mahindra Ltd	1.16
Shree Cement Ltd	1.16
Tata Power Company Ltd	1.14
UltraTech Cement Ltd	1.14
Exide Industries Ltd	1.04
Hindustan Petroleum Corporation Ltd	1.01
Hero Honda Motors Ltd	0.99
National Thermal Power Corporation Ltd	0.96
Emami Ltd	0.92
Supreme Industries Ltd	0.84
Interglobe Aviation Ltd	0.80
HDFC Standard Life Insurance Company Ltd	0.80
Bata India Ltd	0.75
Jubilant Foodworks Ltd	0.71
Bharti Airtel Ltd	0.68
Hindalco Industries Ltd	0.59
Coromandel International Ltd	0.59
Tata Steel Ltd	0.51
ICICI Lombard General Insurance Company Ltd	0.49
Torrent Pharmaceuticals Ltd	0.46
Eicher Motors Ltd	0.45
AU Small Finance Bank Ltd	0.43
HDFC Asset Management Co Ltd	0.42
Pidilite Industries Ltd	0.33
Bharat Electronics Ltd	0.29
Ratnakar Bank Ltd	0.28
Aavas Financiers Ltd	0.17
Odisha Cement Ltd	0.16
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Kotak Dynamic Growth Fund
Others	23.22
S R F Ltd	1.06
Aurobindo Pharma Ltd	1.05
Bharat Petroleum Corporation Ltd	1.03
Bajaj Finance Ltd	1.00
Maruti Suzuki India Ltd	0.98
UltraTech Cement Ltd	0.91
Brigade Enterprises Ltd	0.87
Voltas Ltd	0.82
Titan Industries Ltd	0.81
Bharti Airtel Ltd	0.78
Hero Honda Motors Ltd	0.78
HDFC Standard Life Insurance Company Ltd	0.75
Shree Cement Ltd	0.75
Interglobe Aviation Ltd	0.74
Tata Power Company Ltd	0.73
P N C Infratech Ltd	0.73
Tech Mahindra Ltd	0.73
Emami Ltd	0.70
Hindustan Petroleum Corporation Ltd	0.66
Coromandel International Ltd	0.59
Supreme Industries Ltd	0.58
ICICI Lombard General Insurance Company Ltd	0.56
Jubilant Foodworks Ltd	0.55
AU Small Finance Bank Ltd	0.50
Odisha Cement Ltd	0.47
Kajaria Ceramics Ltd	0.45
Exide Industries Ltd	0.44
Bata India Ltd	0.44
Hindalco Industries Ltd	0.43
HDFC Asset Management Co Ltd	0.39
Eicher Motors Ltd	0.33
Tata Steel Ltd	0.32
Astral Poly Technik Ltd	0.26
Ratnakar Bank Ltd	0.22
Bharat Electronics Ltd	0.22
Pidilite Industries Ltd	0.19
Somany Ceramics Ltd	0.15
Torrent Pharmaceuticals Ltd	0.14
Aavas Financiers Ltd	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

The Break-up of Others is as given below

Equity	Dynamic Floor Fund
Others	11.88
National Thermal Power Corporation Ltd	0.54
IndusInd Bank Ltd	0.54
S R F Ltd	0.54
Bharat Petroleum Corporation Ltd	0.54
Britannia Industries Ltd	0.53
Brigade Enterprises Ltd	0.48
Voltas Ltd	0.47
UltraTech Cement Ltd	0.46
Shree Cement Ltd	0.46
Titan Industries Ltd	0.41
Tata Power Company Ltd	0.40
Bharti Airtel Ltd	0.40
Hero Honda Motors Ltd	0.39
Interglobe Aviation Ltd	0.38
P N C Infratech Ltd	0.37
Emami Ltd	0.36
Hindustan Petroleum Corporation Ltd	0.34
HDFC Standard Life Insurance Company Ltd	0.34
Supreme Industries Ltd	0.34
Coromandel International Ltd	0.31
Jubilant Foodworks Ltd	0.30
Odisha Cement Ltd	0.27
Tech Mahindra Ltd	0.27
Kajaria Ceramics Ltd	0.26
Hindalco Industries Ltd	0.25
AU Small Finance Bank Ltd	0.24
Bata India Ltd	0.23
ICICI Lombard General Insurance Company Ltd	0.20
Tata Steel Ltd	0.18
Eicher Motors Ltd	0.18
Aavas Financiers Ltd	0.18
Exide Industries Ltd	0.13
Astral Poly Technik Ltd	0.13
Ratnakar Bank Ltd	0.12
HDFC Asset Management Co Ltd	0.11
Bharat Electronics Ltd	0.11
Somany Ceramics Ltd	0.09
Pidilite Industries Ltd	0.05

Equity	Kotak Dynamic Balanced Fund
Others	17.63
Maruti Suzuki India Ltd	0.84
Britannia Industries Ltd	0.83
National Thermal Power Corporation Ltd	0.81
Bharat Petroleum Corporation Ltd	0.77
UltraTech Cement Ltd	0.70
S R F Ltd	0.69
Titan Industries Ltd	0.68
Brigade Enterprises Ltd	0.68
Voltas Ltd	0.67
Shree Cement Ltd	0.65
Tata Power Company Ltd	0.60
Bharti Airtel Ltd	0.60
Hero Honda Motors Ltd	0.59
HDFC Standard Life Insurance Company Ltd	0.57
Interglobe Aviation Ltd	0.55
Emami Ltd	0.53
P N C Infratech Ltd	0.52
Tech Mahindra Ltd	0.50
Hindustan Petroleum Corporation Ltd	0.49
Supreme Industries Ltd	0.47
Coromandel International Ltd	0.45
Jubilant Foodworks Ltd	0.42
ICICI Lombard General Insurance Company Ltd	0.40
Odisha Cement Ltd	0.39
Kajaria Ceramics Ltd	0.37
Hindalco Industries Ltd	0.36
Exide Industries Ltd	0.34
HDFC Asset Management Co Ltd	0.29
Bata India Ltd	0.26
Eicher Motors Ltd	0.25
Tata Steel Ltd	0.25
Astral Poly Technik Ltd	0.22
Ratnakar Bank Ltd	0.17
Bharat Electronics Ltd	0.16
Pidilite Industries Ltd	0.14
Somany Ceramics Ltd	0.12
Torrent Pharmaceuticals Ltd	0.11
Aavas Financiers Ltd	0.11
AU Small Finance Bank Ltd	0.07
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Guaranteed Growth Fund
Others	16.50
S R F Ltd	0.74
Aurobindo Pharma Ltd	0.74
Bajaj Finance Ltd	0.72
Bharat Petroleum Corporation Ltd	0.72
Maruti Suzuki India Ltd	0.71
Brigade Enterprises Ltd	0.70
Voltas Ltd	0.69
UltraTech Cement Ltd	0.65
Shree Cement Ltd	0.59
Titan Industries Ltd	0.57
Bharti Airtel Ltd	0.56
Hero Honda Motors Ltd	0.55
HDFC Standard Life Insurance Company Ltd	0.53
Tata Power Company Ltd	0.52
Interglobe Aviation Ltd	0.52
P N C Infratech Ltd	0.51
Emami Ltd	0.49
Hindustan Petroleum Corporation Ltd	0.46
Coromandel International Ltd	0.44
Supreme Industries Ltd	0.43
ICICI Lombard General Insurance Company Ltd	0.39
Jubilant Foodworks Ltd	0.38
Odisha Cement Ltd	0.38
Tech Mahindra Ltd	0.38
Kajaria Ceramics Ltd	0.32
AU Small Finance Bank Ltd	0.32
Exide Industries Ltd	0.31
Hindalco Industries Ltd	0.30
Bata India Ltd	0.28
HDFC Asset Management Co Ltd	0.27
Eicher Motors Ltd	0.23
Tata Steel Ltd	0.22
Astral Poly Technik Ltd	0.18
Ratnakar Bank Ltd	0.16
Bharat Electronics Ltd	0.15
Pidilite Industries Ltd	0.13
Somany Ceramics Ltd	0.12
Torrent Pharmaceuticals Ltd	0.10
Aavas Financiers Ltd	0.07
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Guaranteed Balanced Fund
Others	13.89
Bajaj Finance Ltd	0.67
The Ramco Cements Ltd	0.63
S R F Ltd	0.62
National Thermal Power Corporation Ltd	0.62
Bharat Petroleum Corporation Ltd	0.61
Brigade Enterprises Ltd	0.57
Titan Industries Ltd	0.55
Voltas Ltd	0.55
UltraTech Cement Ltd	0.53
Shree Cement Ltd	0.53
P N C Infratech Ltd	0.48
Bharti Airtel Ltd	0.46
Hero Honda Motors Ltd	0.45
HDFC Standard Life Insurance Company Ltd	0.45
Interglobe Aviation Ltd	0.44
Emami Ltd	0.41
Supreme Industries Ltd	0.40
Hindustan Petroleum Corporation Ltd	0.39
Coromandel International Ltd	0.36
Odisha Cement Ltd	0.33
ICICI Lombard General Insurance Company Ltd	0.33
Tata Power Company Ltd	0.32
Kajaria Ceramics Ltd	0.31
Exide Industries Ltd	0.29
Hindalco Industries Ltd	0.29
Tech Mahindra Ltd	0.28
Astral Poly Technik Ltd	0.26
AU Small Finance Bank Ltd	0.24
HDFC Asset Management Co Ltd	0.23
Tata Steel Ltd	0.22
Eicher Motors Ltd	0.21
Bata India Ltd	0.20
Ratnakar Bank Ltd	0.13
Bharat Electronics Ltd	0.12
Pidilite Industries Ltd	0.11
Somany Ceramics Ltd	0.11
Torrent Pharmaceuticals Ltd	0.09
Aavas Financiers Ltd	0.06
Jubilant Foodworks Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

The Break-up of Others is as given below

Equity	Pension Classic Opportunities Fund
Others	29.66
Voltas Ltd	1.35
HCL Technologies Ltd	1.34
Interglobe Aviation Ltd	1.23
Bharti Airtel Ltd	1.23
P I Industries Ltd	1.19
HDFC Asset Management Co Ltd	1.15
S R F Ltd	1.15
The Ramco Cements Ltd	1.10
ICICI Lombard General Insurance Company Ltd	0.99
Hindalco Industries Ltd	0.98
I T C Ltd	0.94
Jubilant Foodworks Ltd	0.91
Divis Laboratories Ltd	0.90
HDFC Standard Life Insurance Company Ltd	0.88
State Bank of India	0.87
Dr Reddys Laboratories Ltd	0.82
Hero Honda Motors Ltd	0.79
Indraprastha Gas Ltd	0.76
Container Corporation of India Ltd	0.75
Bharat Electronics Ltd	0.75
Bata India Ltd	0.75
Brigade Enterprises Ltd	0.74
Torrent Pharmaceuticals Ltd	0.70
C E S C Ltd	0.64
Exide Industries Ltd	0.64
I C I C I Prudential Life Insurance Co. Ltd	0.64
Astral Poly Technik Ltd	0.64
Indian Hotels Company Ltd	0.63
IndusInd Bank Ltd	0.61
AU Small Finance Bank Ltd	0.61
Kalpataru Power Transmission Ltd	0.56
P N C Infratech Ltd	0.56
SBI Life Insurance Company Ltd	0.49
Havells India Ltd	0.30
Britannia Industries Ltd	0.28
Gujarat State Petronet Ltd	0.24
Ratnakar Bank Ltd	0.16
Future Retail Ltd	0.14
Oberoi Realty Ltd	0.10
Eicher Motors Ltd	0.06
Supreme Industries Ltd	0.04
6% Zee Entertainment Enterprises Ltd Pref Shares	0.04

Equity	Kotak Pension Opportunities Fund
Others	29.09
Voltas Ltd	1.34
Interglobe Aviation Ltd	1.32
HCL Technologies Ltd	1.31
Bharti Airtel Ltd	1.27
P I Industries Ltd	1.21
HDFC Asset Management Co Ltd	1.16
The Ramco Cements Ltd	1.16
S R F Ltd	1.13
Hindalco Industries Ltd	1.07
ICICI Lombard General Insurance Company Ltd	1.07
Divis Laboratories Ltd	0.94
Jubilant Foodworks Ltd	0.93
HDFC Standard Life Insurance Company Ltd	0.87
Brigade Enterprises Ltd	0.87
Dr Reddys Laboratories Ltd	0.85
Indraprastha Gas Ltd	0.81
Hero Honda Motors Ltd	0.80
Bata India Ltd	0.77
Container Corporation of India Ltd	0.77
I T C Ltd	0.77
Indian Hotels Company Ltd	0.77
Bharat Electronics Ltd	0.75
IndusInd Bank Ltd	0.73
Exide Industries Ltd	0.71
Astral Poly Technik Ltd	0.71
Torrent Pharmaceuticals Ltd	0.66
AU Small Finance Bank Ltd	0.62
Kalpataru Power Transmission Ltd	0.61
I C I C I Prudential Life Insurance Co. Ltd	0.57
P N C Infratech Ltd	0.56
C E S C Ltd	0.53
SBI Life Insurance Company Ltd	0.48
Havells India Ltd	0.33
State Bank of India	0.30
Gujarat State Petronet Ltd	0.13
Eicher Motors Ltd	0.07
Ratnakar Bank Ltd	0.04
Oberoi Realty Ltd	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Pension Frontline Equity Fund
Others	30.15
Maruti Suzuki India Ltd	1.39
S R F Ltd	1.39
Bajaj Finance Ltd	1.39
National Thermal Power Corporation Ltd	1.35
Brigade Enterprises Ltd	1.24
UltraTech Cement Ltd	1.17
Voltas Ltd	1.17
Britannia Industries Ltd	1.16
Shree Cement Ltd	1.14
P N C Infratech Ltd	1.04
Bharti Airtel Ltd	1.01
Tata Power Company Ltd	1.00
HDFC Standard Life Insurance Company Ltd	0.99
Titan Industries Ltd	0.99
Hero Honda Motors Ltd	0.98
Emami Ltd	0.95
Hindustan Petroleum Corporation Ltd	0.88
Interglobe Aviation Ltd	0.83
Supreme Industries Ltd	0.82
Coromandel International Ltd	0.77
Tech Mahindra Ltd	0.77
Odisha Cement Ltd	0.67
Kajaria Ceramics Ltd	0.65
Exide Industries Ltd	0.62
Hindalco Industries Ltd	0.61
Bata India Ltd	0.61
AU Small Finance Bank Ltd	0.55
ICICI Lombard General Insurance Company Ltd	0.52
Jubilant Foodworks Ltd	0.50
Eicher Motors Ltd	0.47
Tata Steel Ltd	0.45
Astral Poly Technik Ltd	0.37
Ratnakar Bank Ltd	0.30
Bharat Electronics Ltd	0.29
HDFC Asset Management Co Ltd	0.29
Pidilite Industries Ltd	0.26
Somany Ceramics Ltd	0.21
Torrent Pharmaceuticals Ltd	0.19
Aavas Financiers Ltd	0.13
6% Zee Entertainment Enterprises Ltd Pref Shares	0.03

Equity	Pension Guarantee Fund
Others	11.54
Bajaj Auto Ltd	0.64
Hero Honda Motors Ltd	0.59
HCL Technologies Ltd	0.58
Titan Industries Ltd	0.56
Britannia Industries Ltd	0.56
Dr Reddys Laboratories Ltd	0.54
Bajaj Finance Ltd	0.51
IndusInd Bank Ltd	0.49
Hindalco Industries Ltd	0.47
Vedanta Ltd	0.45
UPL Ltd	0.43
Tech Mahindra Ltd	0.42
Cipla Ltd	0.42
Adani Ports and Special Economic Zone Ltd	0.41
Eicher Motors Ltd	0.40
Zee Entertainment Enterprises Ltd	0.39
Wipro Ltd	0.39
J S W Steel Ltd	0.39
Grasim Industries Ltd	0.38
GAIL (India) Ltd	0.34
Indian Oil Corporation Ltd	0.32
Tata Steel Ltd	0.32
Bharti Infratel Ltd	0.31
Bharat Petroleum Corporation Ltd	0.30
Bajaj Finserv Ltd	0.28
Tata Motors Ltd	0.26
Coal India Ltd	0.21
Indiabulls Housing Finance Ltd	0.10
Yes Bank Ltd	0.07

The Break-up of Others is as given below

Equity	Kotak Pension Growth Fund
Others	16.85
S R F Ltd	0.82
Bharat Petroleum Corporation Ltd	0.81
National Thermal Power Corporation Ltd	0.81
Brigade Enterprises Ltd	0.76
Voltas Ltd	0.74
P I Industries Ltd	0.71
Shree Cement Ltd	0.70
UltraTech Cement Ltd	0.66
Titan Industries Ltd	0.65
P N C Infratech Ltd	0.64
Tata Power Company Ltd	0.61
Bharti Airtel Ltd	0.58
Hero Honda Motors Ltd	0.56
Britannia Industries Ltd	0.53
Supreme Industries Ltd	0.52
Hindustan Petroleum Corporation Ltd	0.51
HDFC Standard Life Insurance Company Ltd	0.49
Coromandel International Ltd	0.46
Jubilant Foodworks Ltd	0.46
Interglobe Aviation Ltd	0.44
Kajaria Ceramics Ltd	0.42
Hindalco Industries Ltd	0.40
Exide Industries Ltd	0.39
Tech Mahindra Ltd	0.38
Emami Ltd	0.31
ICICI Lombard General Insurance Company Ltd	0.31
Eicher Motors Ltd	0.28
Bata India Ltd	0.26
Torrent Pharmaceuticals Ltd	0.22
Tata Steel Ltd	0.21
Astral Poly Technik Ltd	0.21
Aavas Financiers Ltd	0.17
Odisha Cement Ltd	0.17
HDFC Asset Management Co Ltd	0.17
Bharat Electronics Ltd	0.16
Somany Ceramics Ltd	0.13
Pidilite Industries Ltd	0.08
Ratnakar Bank Ltd	0.07
AU Small Finance Bank Ltd	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Pension Floor Fund
Others	11.61
Mahindra & Mahindra Ltd	0.61
National Thermal Power Corporation Ltd	0.60
Aurobindo Pharma Ltd	0.60
Voltas Ltd	0.55
Brigade Enterprises Ltd	0.53
P I Industries Ltd	0.52
Shree Cement Ltd	0.52
UltraTech Cement Ltd	0.49
Titan Industries Ltd	0.47
P N C Infratech Ltd	0.46
Bharti Airtel Ltd	0.43
Hero Honda Motors Ltd	0.41
Hindustan Petroleum Corporation Ltd	0.40
Britannia Industries Ltd	0.39
Supreme Industries Ltd	0.39
HDFC Standard Life Insurance Company Ltd	0.36
Coromandel International Ltd	0.34
Interglobe Aviation Ltd	0.33
Emami Ltd	0.28
Hindalco Industries Ltd	0.28
Bata India Ltd	0.27
Tech Mahindra Ltd	0.25
Tata Power Company Ltd	0.25
Exide Industries Ltd	0.25
ICICI Lombard General Insurance Company Ltd	0.24
Eicher Motors Ltd	0.21
Tata Steel Ltd	0.21
Jubilant Foodworks Ltd	0.17
Bharat Electronics Ltd	0.15
HDFC Asset Management Co Ltd	0.13
Somany Ceramics Ltd	0.11
Odisha Cement Ltd	0.10
Aavas Financiers Ltd	0.08
Pidilite Industries Ltd	0.06
Astral Poly Technik Ltd	0.05
Kajaria Ceramics Ltd	0.05
AU Small Finance Bank Ltd	0.05
Ratnakar Bank Ltd	0.04

Equity	Pension Floor Fund II
Others	11.58
National Thermal Power Corporation Ltd	0.53
Bajaj Finance Ltd	0.53
S R F Ltd	0.52
Bharat Petroleum Corporation Ltd	0.50
Brigade Enterprises Ltd	0.47
UltraTech Cement Ltd	0.46
State Bank of India	0.44
Voltas Ltd	0.43
Shree Cement Ltd	0.42
Titan Industries Ltd	0.42
Bharti Airtel Ltd	0.39
Hero Honda Motors Ltd	0.39
Tata Power Company Ltd	0.38
HDFC Standard Life Insurance Company Ltd	0.37
P N C Infratech Ltd	0.37
Interglobe Aviation Ltd	0.36
Emami Ltd	0.34
Hindustan Petroleum Corporation Ltd	0.32
Supreme Industries Ltd	0.31
Coromandel International Ltd	0.30
Jubilant Foodworks Ltd	0.27
ICICI Lombard General Insurance Company Ltd	0.27
Odisha Cement Ltd	0.25
AU Small Finance Bank Ltd	0.24
Kajaria Ceramics Ltd	0.24
Tech Mahindra Ltd	0.23
Exide Industries Ltd	0.22
Hindalco Industries Ltd	0.22
Bata India Ltd	0.21
HDFC Asset Management Co Ltd	0.19
Eicher Motors Ltd	0.17
Tata Steel Ltd	0.16
Astral Poly Technik Ltd	0.14
Ratnakar Bank Ltd	0.11
Bharat Electronics Ltd	0.10
Pidilite Industries Ltd	0.09
Somany Ceramics Ltd	0.08
Torrent Pharmaceuticals Ltd	0.07
Aavas Financiers Ltd	0.05

Equity	Kotak Pension Balanced Fund
Others	13.90
The Ramco Cements Ltd	0.63
Aurobindo Pharma Ltd	0.63
National Thermal Power Corporation Ltd	0.62
S R F Ltd	0.62
Brigade Enterprises Ltd	0.60
Britannia Industries Ltd	0.58
P I Industries Ltd	0.58
Odisha Cement Ltd	0.55
UltraTech Cement Ltd	0.54
Bajaj Finance Ltd	0.53
Tata Power Company Ltd	0.52
P N C Infratech Ltd	0.51
Interglobe Aviation Ltd	0.49
Titan Industries Ltd	0.48
Bharti Airtel Ltd	0.47
HDFC Standard Life Insurance Company Ltd	0.46
Supreme Industries Ltd	0.46
Hero Honda Motors Ltd	0.45
Emami Ltd	0.45
Hindustan Petroleum Corporation Ltd	0.42
Coromandel International Ltd	0.38
Bata India Ltd	0.33
Hindalco Industries Ltd	0.29
Exide Industries Ltd	0.28
Tech Mahindra Ltd	0.26
ICICI Lombard General Insurance Company Ltd	0.25
Eicher Motors Ltd	0.24
Astral Poly Technik Ltd	0.23
HDFC Asset Management Co Ltd	0.23
Somany Ceramics Ltd	0.19
Tata Steel Ltd	0.19
Bharat Electronics Ltd	0.12
Kajaria Ceramics Ltd	0.08
AU Small Finance Bank Ltd	0.07
Pidilite Industries Ltd	0.07
Aavas Financiers Ltd	0.06
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

The Break-up of Others is as given below

Equity	Pension Balanced Fund II
Others	16.17
Bharat Petroleum Corporation Ltd	0.81
National Thermal Power Corporation Ltd	0.78
Bajaj Finance Ltd	0.77
S R F Ltd	0.71
UltraTech Cement Ltd	0.66
Britannia Industries Ltd	0.63
Titan Industries Ltd	0.62
Brigade Enterprises Ltd	0.61
Bharti Airtel Ltd	0.59
Interglobe Aviation Ltd	0.58
P N C Infratech Ltd	0.57
Hero Honda Motors Ltd	0.57
Tata Power Company Ltd	0.56
Voltas Ltd	0.55
Emami Ltd	0.50
Shree Cement Ltd	0.50
Hindustan Petroleum Corporation Ltd	0.50
Supreme Industries Ltd	0.42
Coromandel International Ltd	0.42
HDFC Standard Life Insurance Company Ltd	0.42
Jubilant Foodworks Ltd	0.42
ICICI Lombard General Insurance Company Ltd	0.39
Tech Mahindra Ltd	0.36
Exide Industries Ltd	0.34
Hindalco Industries Ltd	0.33
Odisha Cement Ltd	0.32
AU Small Finance Bank Ltd	0.29
HDFC Asset Management Co Ltd	0.27
Tata Steel Ltd	0.25
Eicher Motors Ltd	0.24
Kajaria Ceramics Ltd	0.23
Ratnakar Bank Ltd	0.21
Astral Poly Technik Ltd	0.16
Bharat Electronics Ltd	0.16
Aavas Financiers Ltd	0.11
Pidilite Industries Ltd	0.11
Somany Ceramics Ltd	0.10
Torrent Pharmaceuticals Ltd	0.10
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Group Dynamic Floor Fund
Others	8.46
P I Industries Ltd	0.40
S R F Ltd	0.40
Maruti Suzuki India Ltd	0.40
Bharat Petroleum Corporation Ltd	0.38
UltraTech Cement Ltd	0.35
Bajaj Finance Ltd	0.34
Tech Mahindra Ltd	0.32
Bharti Airtel Ltd	0.31
Hero Honda Motors Ltd	0.31
HDFC Standard Life Insurance Company Ltd	0.29
Titan Industries Ltd	0.28
Interglobe Aviation Ltd	0.28
Tata Power Company Ltd	0.27
Brigade Enterprises Ltd	0.27
P N C Infratech Ltd	0.27
Emami Ltd	0.26
Voltas Ltd	0.26
Hindustan Petroleum Corporation Ltd	0.25
Shree Cement Ltd	0.23
Coromandel International Ltd	0.22
ICICI Lombard General Insurance Company Ltd	0.20
Jubilant Foodworks Ltd	0.20
Supreme Industries Ltd	0.20
AU Small Finance Bank Ltd	0.19
Bata India Ltd	0.16
Kajaria Ceramics Ltd	0.16
Exide Industries Ltd	0.16
Hindalco Industries Ltd	0.15
Odisha Cement Ltd	0.15
HDFC Asset Management Co Ltd	0.14
Tata Steel Ltd	0.11
Astral Poly Technik Ltd	0.09
Ratnakar Bank Ltd	0.08
Bharat Electronics Ltd	0.08
Eicher Motors Ltd	0.08
Pidilite Industries Ltd	0.06
Somany Ceramics Ltd	0.05
Torrent Pharmaceuticals Ltd	0.05
Aavas Financiers Ltd	0.04

Equity	Kotak Group Balanced Fund
Others	17.38
P I Industries Ltd	0.83
National Thermal Power Corporation Ltd	0.81
Bharat Petroleum Corporation Ltd	0.79
Aurobindo Pharma Ltd	0.79
Britannia Industries Ltd	0.77
UltraTech Cement Ltd	0.70
Tech Mahindra Ltd	0.64
Bharti Airtel Ltd	0.62
Titan Industries Ltd	0.61
HDFC Standard Life Insurance Company Ltd	0.60
Hero Honda Motors Ltd	0.60
P N C Infratech Ltd	0.59
Shree Cement Ltd	0.58
Voltas Ltd	0.57
Interglobe Aviation Ltd	0.57
Tata Power Company Ltd	0.55
Emami Ltd	0.54
Hindustan Petroleum Corporation Ltd	0.51
Coromandel International Ltd	0.46
Brigade Enterprises Ltd	0.45
ICICI Lombard General Insurance Company Ltd	0.43
Jubilant Foodworks Ltd	0.41
Kajaria Ceramics Ltd	0.40
AU Small Finance Bank Ltd	0.35
Supreme Industries Ltd	0.34
Tata Steel Ltd	0.33
Hindalco Industries Ltd	0.32
Exide Industries Ltd	0.32
HDFC Asset Management Co Ltd	0.31
Bata India Ltd	0.30
Eicher Motors Ltd	0.25
Odisha Cement Ltd	0.24
Bharat Electronics Ltd	0.17
Pidilite Industries Ltd	0.15
Ratnakar Bank Ltd	0.14
Astral Poly Technik Ltd	0.13
Torrent Pharmaceuticals Ltd	0.10
Somany Ceramics Ltd	0.07
Aavas Financiers Ltd	0.06

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Kotak Mahindra Group

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