

NOVEMBER 2022

FUND UPDATE

YOUR INVESTMENT PERFORMANCE




kotak life




Hum hain... hamesha

INDIVIDUAL FUNDS

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Month Gone By – Markets

Month Gone By – Markets (period ended November 30, 2022)

Markets improved by 4.1% primarily driven by strong FIIs buying and expectation of slower monetary policy tightening. Financial, IT and Energy sectors have been the frontrunner sectors while Discretionary and Utilities have been the laggards. The INR appreciated against USD marking first monthly improvement since December 2021 supported by decline in crude prices. INR averaged around 81.78 with a monthly best and worst of 80.82 and 82.89 respectively. Yields fell with the 10y benchmark trading in a range of 7.26%-7.48% and eventually ending the month 17bps lower m-o-m at 7.28%. The 10y benchmark averaged 7.33% in November.

Inflation in US displayed signs of easing, but remained elevated at 7.7% in October while inflation in EU was at 10% in November. To tackle price pressures, FOMC raised rates by 75bps in November, marking sixth consecutive rate hike and 375bps cumulative increase. However, there are signals on slowing the pace of rate hikes to assess the lag in impact of monetary policy on growth and inflation. Fed chair had highlighted that the terminal rate would now be higher than earlier expectation and will be held at that rate for a longer term until inflation shows clear sign of moving back towards the 2% objective. ECB raised policy rates by 75bps in October taking cumulative rate hike to 200bps while Bank of England raised rates 75bps as well with cumulative rate hike at 290bps. Monetary policy meetings of all these central banks are lined up in the first half of December. Their projections and commentary on policy rate, inflation and growth should guide market performance going ahead.

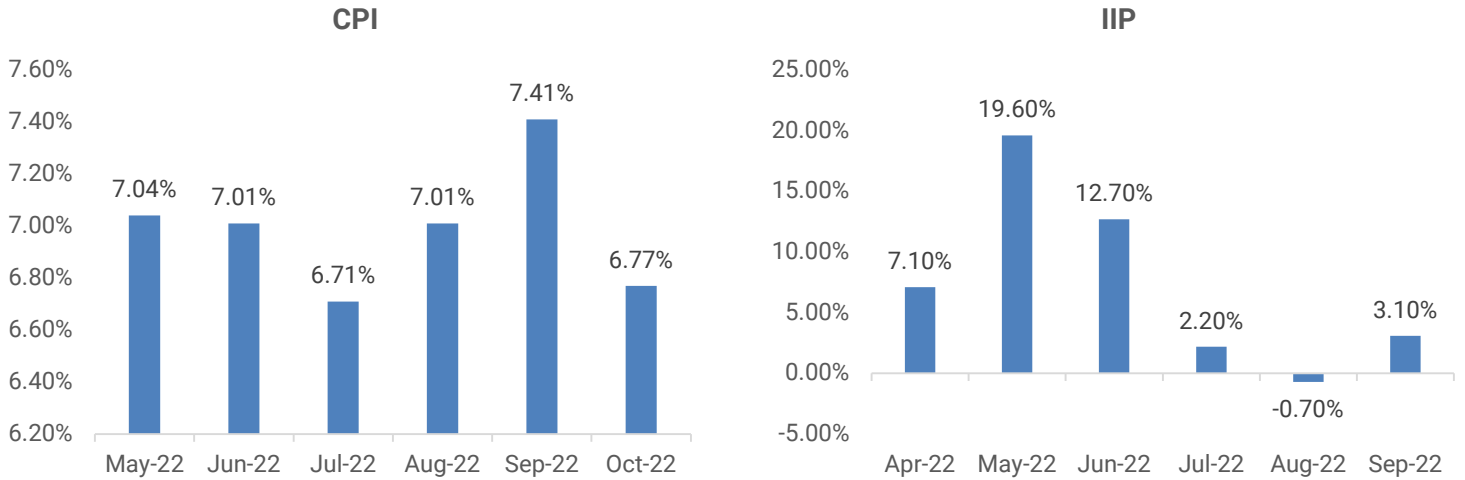
On the domestic front, Q2FY23 GDP/GVA registered 6.3%/5.6% growth nearly as expected by market and RBI with significant support from investment and private consumption. Agriculture and services growth were robust while industrial performance was disappointing. Headline inflationary pressure eased to below 7% in October. However, the pace of sequential price rise remains elevated across all segments. Some MPC members suggested at slower pace of rate hikes to gauge the impact of tightening till date. Fiscal situation is in control supported by buoyant tax revenue. Government focus on capex continue with road and railways capex spend extremely strong at around 75% of BE. High frequency data including GST collections point to resilient economic activity.

Brent crude price toned down to an average USD 91/bbl in November from USD 94/ bbl in October with recessionary concerns and covid restriction followed in China. Gold prices ended higher at USD 1,746/oz in November from USD 1,641/oz in October.

	1 Month	1 Year	5 Year (CAGR)
Nifty	4.1%	10.5%	12.9%
NSE Midcap 50	1.9%	8.2%	11.2%
Crisil Composite Bond Index	1.3%	1.8%	6.7%
Gold(USD/oz)	8.3%	-0.3%	6.8%
Brent Crude(USD/bbl)	-9.9%	21.1%	6.1%

Source: Bloomberg

Economy



Source: Bloomberg

GDP: Q2FY23 real GDP grew by 6.3% (Q1FY23: 13.5%), aided by investment (GFCF) growth of 10.4% (Q1FY23: 20.1%) and private consumption growth of 9.7% (25.9%). Government consumption, however, contracted by 4.4% (Q1FY23: +1.3%). On a q-o-q basis, real GDP grew by 3.6%, primarily led by investments growth of 3.4% and private consumption growth of 1%. Nominal GDP in Q2FY23 grew by 16.2% (Q1FY23: 26.7%). On the production side, Q2FY23 real GVA grew by 5.6% (Q1FY23: 12.7%), led mainly by services growth of 9.3% (Q1FY23: 17.6%) and agriculture growth of 4.6% (4.5%). Industrial sector contracted in Q2FY23 by 0.8% (Q1FY23: +8.6%) led by contraction of 4.3% in manufacturing activity while construction grew by 6.6%. Within services, contact-based services (trade, hotels, transport, etc.) led the growth at 14.7% (Q1FY23: 25.7%) followed by financial, real estate, etc. growing by 7.2% (9.2%). On a q-o-q basis, real GVA growth was at 1.9% led again by services growth of 8.7% even as agriculture and industry contracted.

CPI: October CPI inflation fell sharply to 6.77% (September: 7.4%) led by rising food prices. Sequentially, headline inflation rose by 0.8% (September: 0.6% mom) led by food and beverages (1% mom). Food inflation has been pushing inflation higher recently with most of it being driven by cereals and vegetables. Fuel and light inflation moderated to 9.9% (September: 10.4%) but increased by 0.6% mom (September: 0.4% mom). October core inflation (CPI excluding food and fuel) remained steady at 6.3%. Sequentially, core inflation increased by 0.7% (September: 0.3%). Clothing and footwear inflation has remained quite high at 10.2% (September: 10.2%) while household goods and services remained steady at 7.6% (7.6%). Personal care and effects increased marginally to 7% (September: 6.8%) led by gold and soaps.

IIP: September IIP registered a growth of 3.1% yoy (August: (-)0.7%), with a favourable base. Sequentially, IIP increased 1.5%. On a sectoral basis, all components exhibited positive growth, led by electricity production, which increased 11.6% (August: 1.4%), whereas mining activity grew 4.6% ((-)3.9%) and manufacturing

1.8% ((-)0.5%). According to the use-based classification, capital goods production grew the most by 10.3% (August: 4.3%), followed by primary goods by 9.3% (1.7%), infrastructure and construction goods by 7.4% (2.1%), intermediate goods by 2% (1.2%), consumer durables by (-)4.5% ((-)2.5%), and consumer non-durables at (-)7.1% ((-)9.5%

Trade: October exports, at USD 29.8bn was lower than September exports (USD 35.4bn) and 16.7% lower than October last year. This was led mainly by a fall in petroleum products to USD 4.8bn (September: USD 7.4bn) as well as engineering goods to USD 7.4bn (USD 8.4bn). Non-oil exports at USD 25bn (September: USD 28bn), fell by 17.6% yoy while declining sequentially by 10.7%. October imports, at USD 56.7bn, increased by 5.7% yoy while declining by 7.3% mom (September: USD 61.2bn). This was mainly due to a fall in non-oil imports to USD 40.8bn (September: USD 45.3bn) even as oil imports remained around September levels at USD 15.9bn. Trade deficit in October increased to USD 26.9bn (September: USD 25.7bn) and stood at USD 175.4bn in 7MFY23 (7MFY22: USD 94.2 bn).

FLAWS

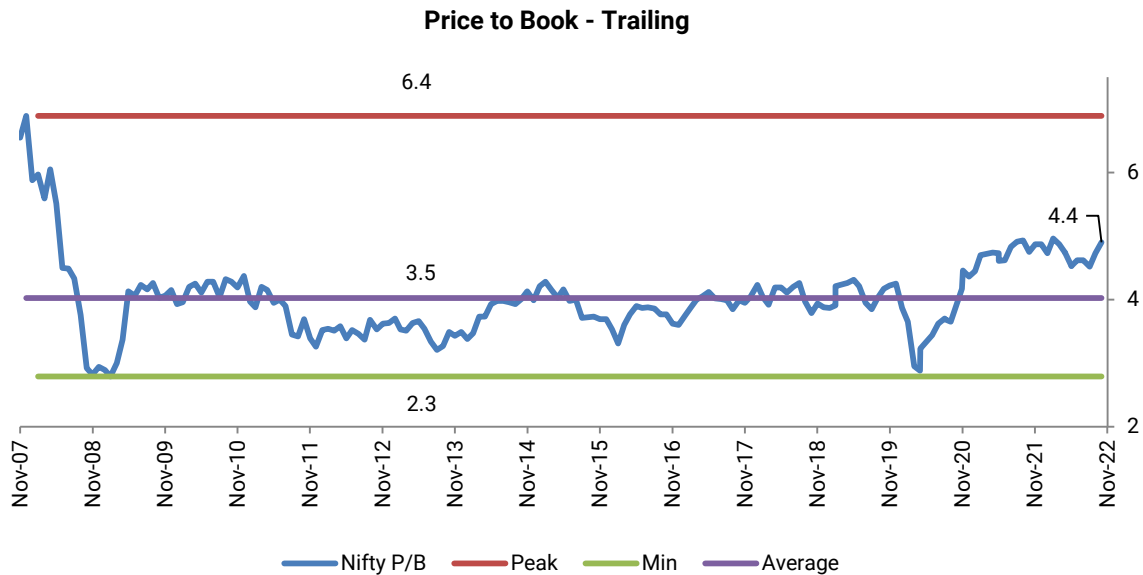
CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY 16	3.2	(6.4)	5.4
CY 17	7.8	23.0	14.1
CY 18	(4.4)	(6.9)	15.9
CY 19	14.4	3.7	6.0
CY 20	23.0	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22YTD	(18.0)	(1.3)	33.4

Source: Bloomberg

Deal flow picked up in November with 27 deals worth USD 2.23bn executed. Key deals included Paytm (USD 198mn) and Global Health (USD 210mn).

FIIIs were net buyers in the month of November 2022 to the tune of USD 4.6bn and DIIs sold to the tune of USD 769mn.

Equity Market Outlook

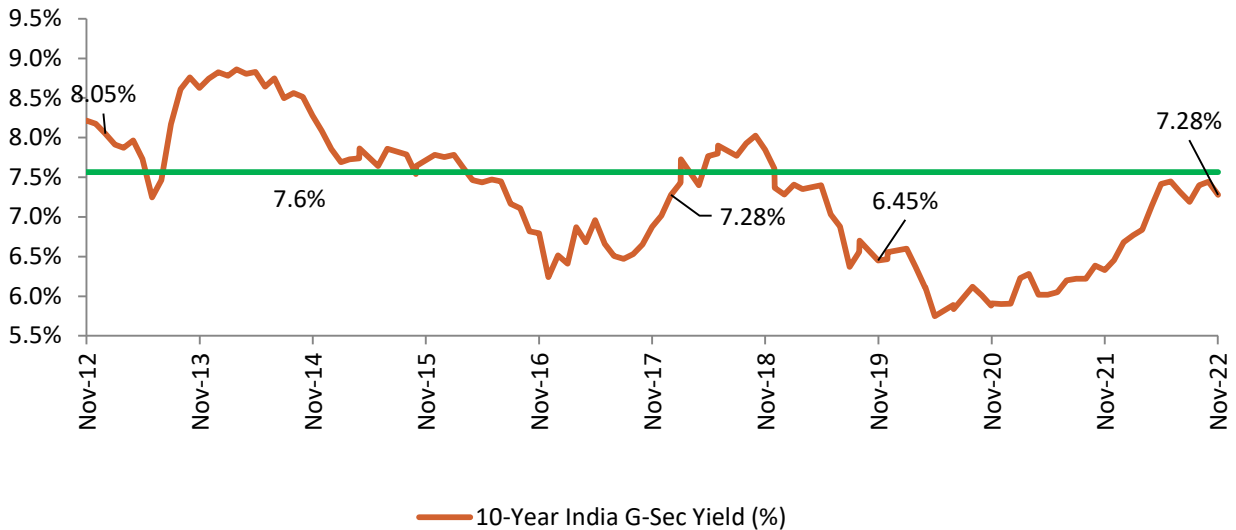


Source: NSE

- Major rate hike cycle is behind:** In the recently concluded meeting, FED has hinted for slowing the rate hike cycle as they believe inflation is peaking out. Even in Europe region, inflation is expected to moderate from hereon. This has surely lifted sentiments globally as slowdown in rate hikes bodes well for equity markets.
- Inflation:** Prices of major commodities have cooled off from its peak in recent times. Since India is a net importer, significant part of inflation in India is also determined by the import and not only domestic demand driven. With prices of various commodities cooling down, India's inflation should also come under control.
- India's growth:** India's real GDP growth of 6.3% yoy in November was broadly in line with expectations. We continue to remain confident on India's growth story; with recently signed free trade agreement with Australia and UAE expected to aid in overall growth. Government thrust on infrastructure will continue in our view.
- Monsoons:** As per the IMD, rainfall during the CY22 monsoon season (from 1st Jun'22 to 30th Sep'22) stood at 925mm, 6% above normal rainfall levels. Reservoir levels also remains fairly strong. However, erratic and disproportional rainfall distribution across India is expected to keep lower yield for major crops resulting in higher food prices.
- GST:** GST collection in November stood at Rs 1.46tn, gross GST collection has reported a surge of 11% on yoy basis. GST collection for 8MFY23 grew in mid-double digits on three year CAGR basis as collection has been robust in recent months and running at a rate higher than the government

budgeted. Robust collection does provide room to government to cut down GST rate in case of demand slowdown due to high inflation.

Debt Market Outlook



Source: Bloomberg

Yields have been moving lower over the course of the month as market builds a consensus around terminal policy rates and the nearing of the end of global rate-hiking cycle. As inflation fears recede globally and concerns over slowdown/recession takes centre-stage, market participants are increasingly assigning a probability of rate cut sometime in the next year. This has led to the pressure on yields cooling off and going forward we expect the positive bias to continue.

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

Returns As On 30th November 2022	Classic Opportunities Fund (AUM: ₹ 10,14,757.16 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,68,494.79 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 34,468.05 Lakhs)	Balanced Fund (AUM: ₹ 29,149.41 Lakhs)	Guarantee Fund (AUM: ₹ 530.85 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,61,028.54 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 20,708.75 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,256.17 Lakhs)	Money Market Fund (AUM: ₹ 60,989.54 Lakhs)	Discontinued Policy Fund (AUM: ₹ 59,650.79 Lakhs)
1 month	2.7	2.6	1.3	1.9	2.0	1.1	1.3	0.5	0.4	0.4
3 months	4.9	5.5	1.6	3.4	2.5	0.9	1.0	1.2	1.2	1.2
6 months	13.4	14.0	5.0	9.3	6.3	3.0	3.2	2.2	2.3	2.1
1 year	9.4	10.2	2.9	6.5	4.5	0.9	1.1	2.6	4.0	3.2
2 years	20.5	22.2	5.7	13.3	11.3	2.0	1.8	2.7	3.6	3.2
3 years	16.2	18.0	1.7	11.6	8.5	5.1	4.9	3.8	4.0	3.7
4 years	15.4	16.5	4.4	11.7	8.3	7.2	6.8	4.9	4.7	4.3
5 years	11.5	13.0	3.9	9.7	7.6	6.4	6.4	4.8	5.0	4.7
6 years	14.1	15.0	5.0	10.5	8.4	5.7	5.5	4.8	5.3	4.9
7 years	13.2	13.9	6.0	10.5	8.4	7.2	7.2	5.4	5.6	5.2
10 years	14.2	14.5	6.2	11.2	7.8	7.7	7.7	6.7	6.5	6.1
Inception	12.8	12.4	6.1	10.2	7.9	8.1	7.2	6.8	6.6	6.5

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

Returns As On 30th November 2022	Kotak Opportunities Fund (AUM: ₹ 1,04,766.71 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 29,182.64 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,414.31 Lakhs)	Dynamic Floor Fund (AUM: ₹ 64,851.28 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,865.79 Lakhs)
1 month	2.6	2.8	2.2	1.3	2.3
3 months	4.8	4.6	4.2	1.5	3.3
6 months	13.0	14.2	11.0	4.7	8.8
1 year	8.5	11.9	8.2	2.1	7.0
2 years	19.7	20.5	17.5	4.9	11.2
3 years	15.6	16.5	14.1	1.4	9.3
4 years	14.7	14.8	13.7	4.1	10.1
5 years	10.7	12.0	10.9	3.6	8.3
6 years	13.4	14.0	12.4	4.7	9.4
7 years	12.5	12.9	11.9	5.8	9.6
10 years	13.5	13.7	12.6	5.8	10.6
Inception	15.9	15.4	14.0	7.7	12.3

Returns As On 30th November 2022	Kotak Guaranteed Growth Fund (AUM: ₹ 31,312.29 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,169.94 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,158.57 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 144.87 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 648.79 Lakhs)	Pension Guarantee Fund (AUM: ₹ 2,090.05 Lakhs)
1 month	1.1	1.2	3.4	3.0	2.7	2.2
3 months	1.6	1.5	6.1	4.8	5.8	2.9
6 months	4.8	4.4	14.8	12.4	14.0	6.8
1 year	3.2	3.1	14.4	9.6	13.8	4.9
2 years	5.6	5.1	17.8	16.1	18.9	11.1
3 years	-0.9	0.5	14.1	13.4	15.5	9.1
4 years	2.4	3.5	13.8	13.1	14.7	8.8
5 years	2.1	3.2	10.2	9.5	11.5	8.0
6 years	4.1	4.6	13.1	12.4	13.8	8.7
7 years	5.0	5.7	12.3	11.6	12.8	8.7
10 years	6.8	7.1	13.6	12.7	13.8	8.0
Inception	10.6	10.0	12.6	11.7	12.4	7.6

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

Returns As On 30th November 2022	Kotak Pension Growth Fund (AUM: ₹ 224.89 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 235.84 Lakhs)	Pension Floor Fund II (AUM: ₹ 831.63 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,094.06 Lakhs)	Pension Balanced Fund II (AUM: ₹ 69.55 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 720.44 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 183.54 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 69.61 Lakhs)	Pension Money Market Fund II (AUM: ₹ 233.19 Lakhs)
1 month	1.0	0.6	0.8	1.4	1.6	0.8	0.8	0.5	0.4
3 months	1.5	1.4	1.4	1.6	3.0	0.8	1.2	1.1	1.3
6 months	4.1	5.6	4.7	4.3	7.7	3.0	3.4	1.9	2.3
1 year	3.7	5.8	4.5	2.9	7.6	1.7	2.4	2.1	3.8
2 years	4.5	6.6	5.6	4.1	9.7	2.6	2.9	2.4	3.1
3 years	-2.0	2.0	1.3	-0.1	9.4	5.4	5.2	3.7	3.5
4 years	1.5	4.4	4.1	3.0	9.9	7.4	7.0	4.8	4.3
5 years	1.5	3.9	3.7	2.7	8.2	6.7	6.6	4.8	4.7
6 years	3.5	4.9	4.9	4.2	9.3	5.9	5.7	4.8	5.0
7 years	4.5	6.0	5.9	5.3	9.5	7.3	7.3	5.4	5.4
10 years	6.4	6.1	6.1	6.9	10.5	7.8	7.8	6.7	6.3
Inception	8.0	5.9	6.1	10.0	9.6	8.1	7.4	6.8	6.5

KOTAK GROUP PLANS

Returns As On 30th November 2022	Kotak Group Dynamic Floor Fund (AUM: ₹ 436.63 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,52,178.47 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,51,183.74 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 11,821.98 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 11,213.13 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 58,513.19 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 24,187.98 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 135.41 Lakhs)
1 month	1.1	1.9	1.1	1.2	0.5	1.0	1.4	n.a.
3 months	1.5	3.4	1.0	1.2	1.4	0.8	1.8	n.a.
6 months	3.5	9.4	3.3	3.5	2.4	3.1	5.1	n.a.
1 year	2.8	6.7	1.4	1.6	3.0	1.1	3.1	n.a.
2 years	3.5	13.8	2.5	2.2	3.1	2.2	5.7	n.a.
3 years	1.1	12.7	5.6	5.3	4.2	5.4	7.5	n.a.
4 years	3.8	12.8	7.7	7.1	5.4	7.4	n.a.	n.a.
5 years	3.6	10.7	7.0	6.7	5.3	6.8	n.a.	n.a.
6 years	4.4	11.4	6.3	5.8	5.3	6.1	n.a.	n.a.
7 years	5.6	11.3	7.7	7.5	5.9	7.5	n.a.	n.a.
10 years	5.9	12.0	8.2	8.0	7.2	7.9	n.a.	n.a.
Inception	5.9	13.0	8.6	7.5	7.2	8.3	9.1	1.8

KOTAK FIXED MATURITY PLANS

Returns As On 30th November 2022	Kotak Group Short Term Bond Fund (AUM: ₹ 44,517.08 Lakhs)
1 month	0.7
3 months	1.0
6 months	2.5
1 year	2.3
2 years	2.7
3 years	4.5
4 years	5.8
5 years	5.6
6 years	5.6
7 years	n.a.
10 years	n.a.
Inception	6.2

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th November 2022	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	1.2
3 months	0.2
6 months	1.7
1 year	-2.1
2 years	-0.4
3 years	0.7
4 years	1.9
5 years	2.0
6 years	2.1
7 years	2.4
10 years	3.3
Inception	4.1

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	Manoj Bharadwaj	7	15	18
2	Hemant Kanawala	5	NA	9
3	Rohit Agarwal	2	NA	9

Mr. Manoj Bharadwaj – Debt Fund Manager

Mr. Manoj Bharadwaj has over 18 years of experience in financial markets. Prior to joining Kotak Life in March 2022, he worked with ICICI Bank for over 15 years. Over the past decade, he was involved in trading various instruments in the fixed income space. At Kotak Life, his key responsibilities include management of fixed income portfolios in Unit Linked portfolios. He has completed his B.Com from Mumbai University and MMS in Finance from SIES College of Management Studies.

Mr. Hemant Kanawala – Head Equities

Mr. Kanawala has over 24 years of experience in capital markets, of which 19 years has been with Kotak Group. While in Kotak he has managed Funds in PMS, Offshore and Life Insurance

Mr. Kanawala has done PGDBM, IIM Lucknow (1995) and BE, Mumbai University (1993)

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).

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

*currently active plans

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

INDIVIDUAL FUND

CLASSIC OPPORTUNITIES FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
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- Next
- Mail

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)
10,14,757.16

NAV
47.7111

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.00

Asset Allocation

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

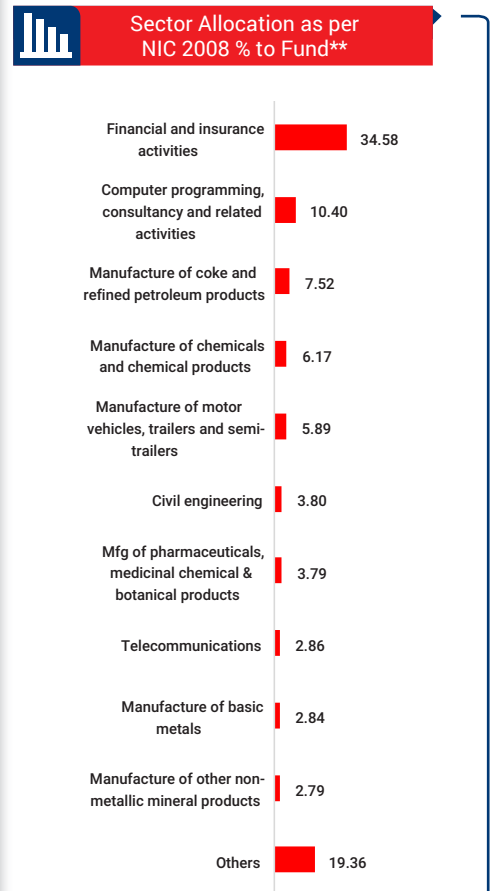
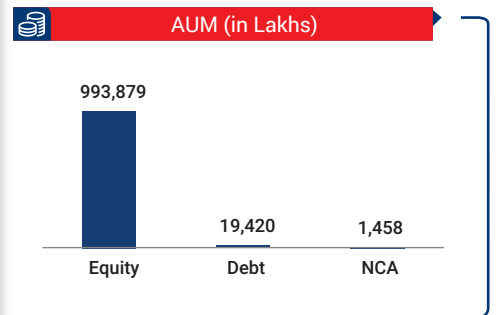
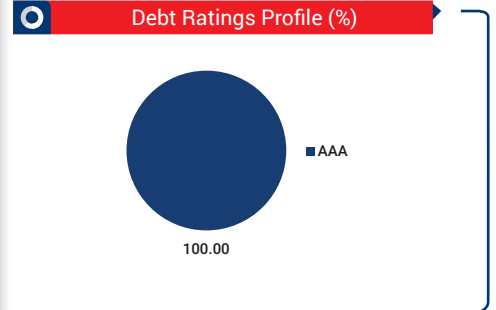
Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	2.7	3.4
3 months	4.9	4.1
6 months	13.4	13.1
1 year	9.4	9.9
2 years	20.5	21.7
3 years	16.2	17.2
4 years	15.4	15.1
5 years	11.5	12.4
6 years	14.1	14.7
7 years	13.2	13.4
10 years	14.2	13.0
Inception	12.8	10.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.94
Reliance Industries Ltd	7.52
ICICI Bank Ltd.	7.37
Infosys Ltd.	6.39
HDFC Bank Ltd.	6.27
State Bank of India.	4.51
Axis Bank Ltd.	3.57
Larsen And Toubro Ltd.	3.27
Bharti Airtel Ltd.	2.86
I T C Ltd.	2.68
Mahindra & Mahindra Ltd	2.44
Tata Consultancy Services Ltd.	2.37
Maruti Suzuki India Ltd	2.28
UltraTech Cement Ltd.	2.27
Hindustan Unilever Ltd	2.17
Bajaj Finance Ltd	2.05
SBI Life Insurance Company Ltd.	1.79
Kotak Banking ETF - Dividend Payout Option	1.60
Hindalco Industries Ltd.	1.52
Titan Industries Ltd	1.50
S R F Ltd.	1.37
Others	32.14
MMI	1.91
NCA	0.14



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Previous
- Next
- Mail

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)

1,68,494.79

NAV

45.6493

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.00

Asset Allocation

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

Performance Meter

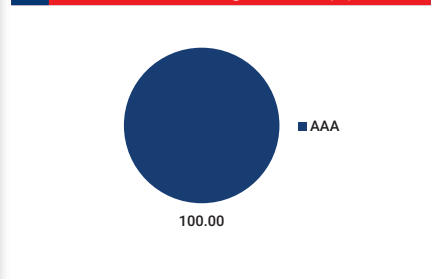
	Frontline Equity Fund (%)	Benchmark (%)
1 month	2.6	3.7
3 months	5.5	4.7
6 months	14.0	13.0
1 year	10.2	10.2
2 years	22.2	20.9
3 years	18.0	16.3
4 years	16.5	14.5
5 years	13.0	12.3
6 years	15.0	14.5
7 years	13.9	13.1
10 years	14.5	12.4
Inception	12.4	10.5

Past performance is not necessarily indicative of future performance

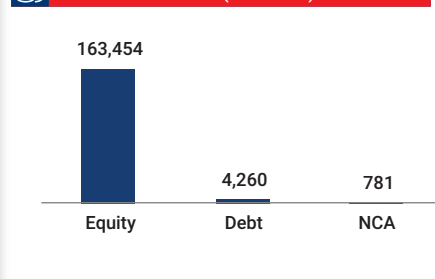
Portfolio

Holdings	% to Fund
Equity	97.01
ICICI Bank Ltd.	7.95
Infosys Ltd.	6.73
Reliance Industries Ltd	6.27
Axis Bank Ltd.	4.62
State Bank of India.	4.10
HDFC Bank Ltd.	3.48
I T C Ltd.	3.28
Maruti Suzuki India Ltd	2.98
Tata Consultancy Services Ltd.	2.87
Bajaj Finance Ltd	2.66
Hindustan Unilever Ltd	2.56
Larsen And Toubro Ltd.	2.52
Kotak Banking ETF - Dividend Payout Option	2.22
Mahindra & Mahindra Ltd	2.21
Sun Pharmaceuticals Ltd	2.15
UltraTech Cement Ltd.	2.15
SBI Life Insurance Company Ltd.	1.85
HCL Technologies Ltd	1.82
Bharti Airtel Ltd.	1.64
Venus Pipes and Tubes Ltd	1.52
Others	31.42
MMI	2.53
NCA	0.46

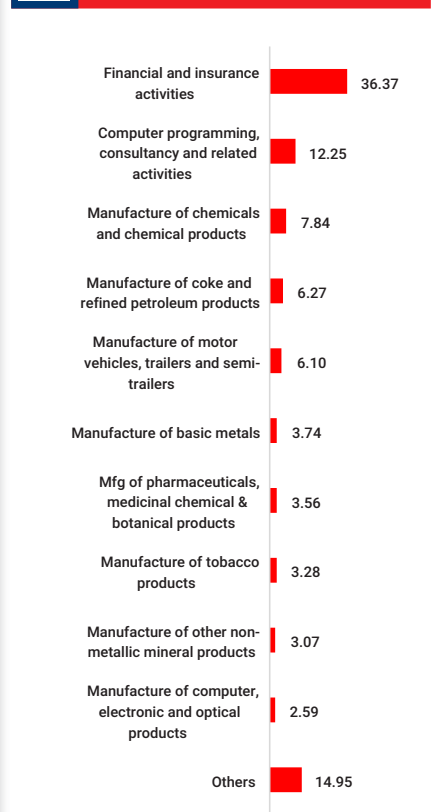
Debt Ratings Profile (%)



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
- Home
- Back
- Forward
- Mail

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)
34,468.05

NAV
21.6138

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.87

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	20
Gsec / Debt	00 - 100	73
MMI / Others	00 - 40	7

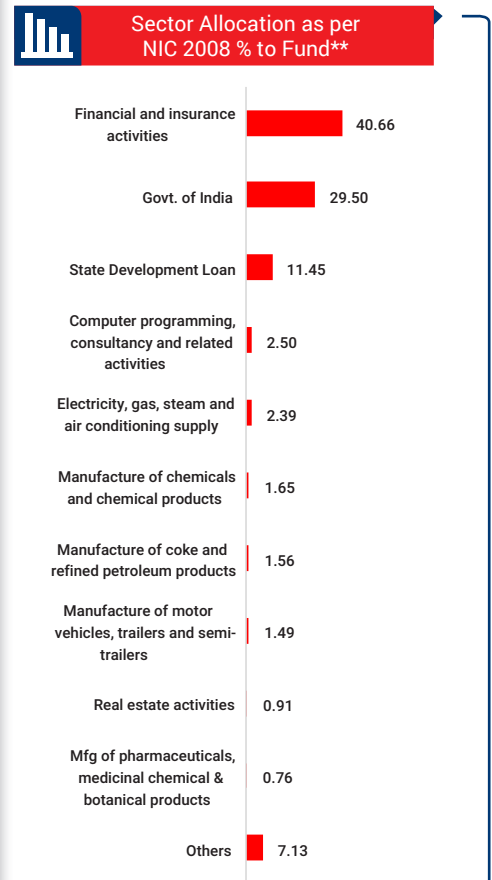
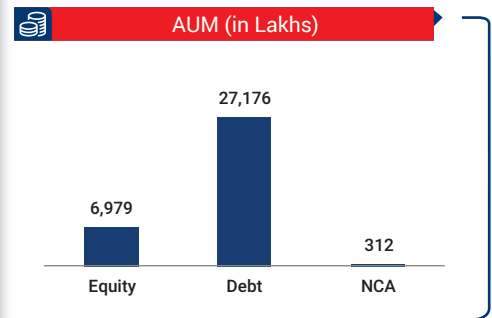
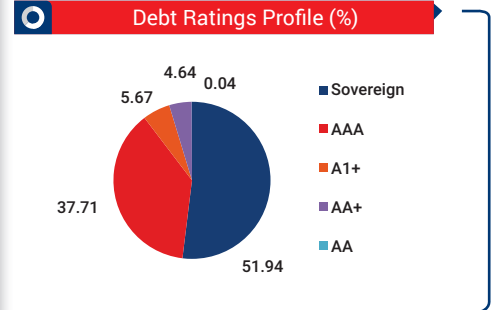
Performance Meter

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.3	2.4
3 months	1.6	2.9
6 months	5.0	7.4
1 year	2.9	5.4
2 years	5.7	9.5
3 years	1.7	10.2
4 years	4.4	10.6
5 years	3.9	9.5
6 years	5.0	9.8
7 years	6.0	9.9
10 years	6.2	9.9
Inception	6.1	9.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	20.25
ICICI Bank Ltd.	1.70
Infosys Ltd.	1.43
Reliance Industries Ltd	1.33
Axis Bank Ltd.	0.95
State Bank of India.	0.83
Maruti Suzuki India Ltd	0.70
I T C Ltd.	0.69
Hindustan Unilever Ltd	0.63
Kotak Banking ETF - Dividend Payout Option	0.61
HDFC Bank Ltd.	0.60
Tata Consultancy Services Ltd.	0.59
Bajaj Finance Ltd	0.57
Larsen And Toubro Ltd.	0.56
Mahindra & Mahindra Ltd	0.56
SBI ETF Nifty Bank	0.52
UltraTech Cement Ltd.	0.47
ICICI Prudential Bank ETF Nifty Bank Index	0.44
Sun Pharmaceuticals Ltd	0.44
SBI Life Insurance Company Ltd.	0.42
Bharti Airtel Ltd.	0.40
Others	5.79
G-Sec	45.97
7.26% GOI - 22.08.2032	8.84
7.10% GOI - 18.04.2029	7.56
7.38% GOI - 20.06.2027	3.70
1.44% INFLATION INDEX GS 2023	2.98
7.54% GOI - 23.05.2036	2.69
8.54% REC - 15.11.2028	2.54
6.24% MH SDL - 11.08.2026	1.37
8.64% MP SDL - 03.09.2033	1.03
6.79% GOI - 15.05.2027	0.88
7.08% MP SDL - 09.03.2029	0.73
Others	13.65
Corporate Debt	27.30
8.56% REC - 29.11.2028	2.33
7.25% HDFC - 17.06.2030	1.53
8.55% HDFC - 27.03.2029	1.52
7.85% PFC - 03.04.2028	1.50
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.32
8.03% Sundaram Home Finance Ltd -22.11.2024	0.93
7.34% NHB - 07.08.2025	0.93
7.05% Embassy Office Parks REIT - 18.10.2026	0.91
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.91
7.09% HDB Financial services Ltd - 17.04.2023	0.81
Others	14.63
MMI	5.57
NCA	0.91



**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
- Home
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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)
29,149.41

NAV
35.3627

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 4.17

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	6

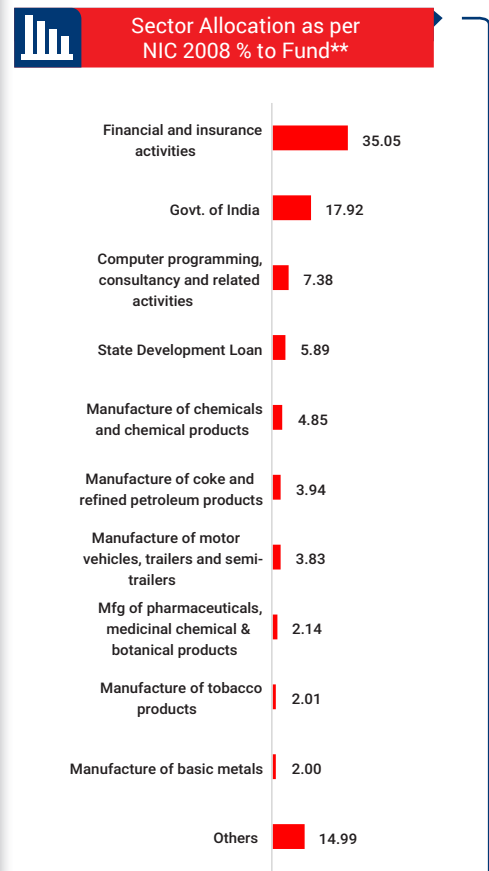
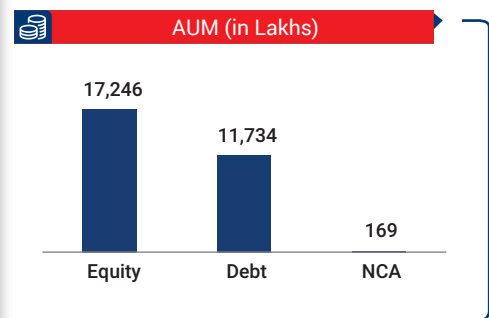
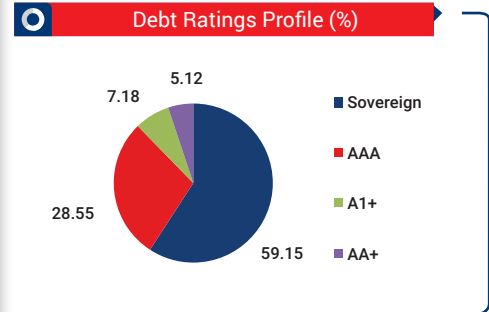
Performance Meter

	Balanced Fund (%)	Benchmark (%)
1 month	1.9	2.7
3 months	3.4	3.3
6 months	9.3	9.4
1 year	6.5	7.2
2 years	13.3	13.7
3 years	11.6	12.6
4 years	11.7	12.2
5 years	9.7	10.5
6 years	10.5	11.5
7 years	10.5	11.2
10 years	11.2	11.0
Inception	10.2	9.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	59.16
ICICI Bank Ltd.	4.91
Infosys Ltd.	4.06
Reliance Industries Ltd	3.94
Axis Bank Ltd.	2.89
State Bank of India.	2.32
I T C Ltd.	2.01
Maruti Suzuki India Ltd	1.88
Hindustan Unilever Ltd	1.74
Tata Consultancy Services Ltd.	1.73
HDFC Bank Ltd.	1.66
Bajaj Finance Ltd	1.64
Kotak Banking ETF - Dividend Payout Option	1.60
Larsen And Toubro Ltd.	1.59
Mahindra & Mahindra Ltd	1.45
UltraTech Cement Ltd.	1.33
Sun Pharmaceuticals Ltd	1.29
ICICI Prudential Bank ETF Nifty Bank Index	1.21
SBI Life Insurance Company Ltd.	1.18
Bharti Airtel Ltd.	1.12
SBI ETF Nifty Bank	1.08
Others	18.53
G-Sec	25.52
7.26% GOI - 22.08.2032	9.13
7.10% GOI - 18.04.2029	3.50
7.38% GOI - 20.06.2027	1.72
7.54% GOI - 23.05.2036	1.43
6.24% MH SDL - 11.08.2026	0.93
7.86% JH SDL - 09.11.2034	0.65
8.54% REC - 15.11.2028	0.58
6.45% REC - 07.01.2031	0.49
8.64% MP SDL - 03.09.2033	0.46
1.44% INFLATION INDEX GS 2023	0.46
Others	6.17
Corporate Debt	9.20
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.88
8.03% Sundaram Home Finance Ltd -22.11.2024	0.62
7.34% NHB - 07.08.2025	0.58
7.05% Embassy Office Parks REIT - 18.10.2026	0.54
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.54
5.65% Bajaj Finance Ltd - 10.05.2024	0.53
7.40% Muthoot Finance Ltd - 05.01.2024	0.51
8.56% REC - 29.11.2028	0.51
7.09% HDB Financial services Ltd - 17.04.2023	0.45
5.78% HDFC - 25.11.2025	0.40
Others	3.66
MMI	5.53
NCA	0.58



**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
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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)

1,04,766.71

NAV

81.2771

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.00

Asset Allocation

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

Performance Meter

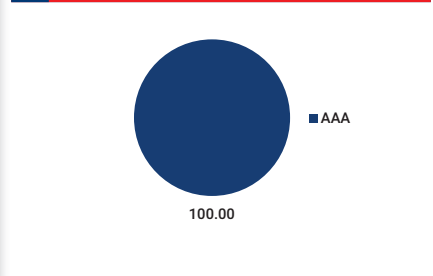
	Opportunities Fund (%)	Benchmark (%)
1 month	2.6	3.4
3 months	4.8	4.1
6 months	13.0	13.1
1 year	8.5	9.9
2 years	19.7	21.7
3 years	15.6	17.2
4 years	14.7	15.1
5 years	10.7	12.4
6 years	13.4	14.7
7 years	12.5	13.4
10 years	13.5	13.0
Inception	15.9	12.1

Past performance is not necessarily indicative of future performance

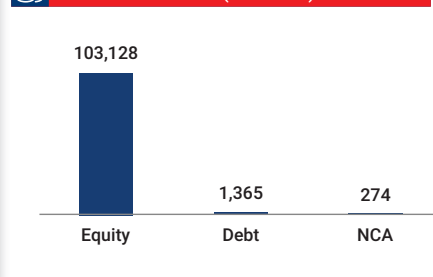
Portfolio

Holdings	% to Fund
Equity	98.44
Reliance Industries Ltd	7.61
ICICI Bank Ltd.	7.37
Infosys Ltd.	6.39
HDFC Bank Ltd.	6.28
State Bank of India.	4.51
Axis Bank Ltd.	3.60
Larsen And Toubro Ltd.	3.28
Bharti Airtel Ltd.	2.86
I T C Ltd.	2.68
Mahindra & Mahindra Ltd	2.45
Tata Consultancy Services Ltd.	2.37
Maruti Suzuki India Ltd	2.31
UltraTech Cement Ltd.	2.27
Hindustan Unilever Ltd	2.19
Bajaj Finance Ltd	2.07
SBI Life Insurance Company Ltd.	1.79
Kotak Banking ETF - Dividend Payout Option	1.60
Hindalco Industries Ltd.	1.53
Titan Industries Ltd	1.51
S R F Ltd.	1.41
Others	32.37
MMI	1.30
NCA	0.26

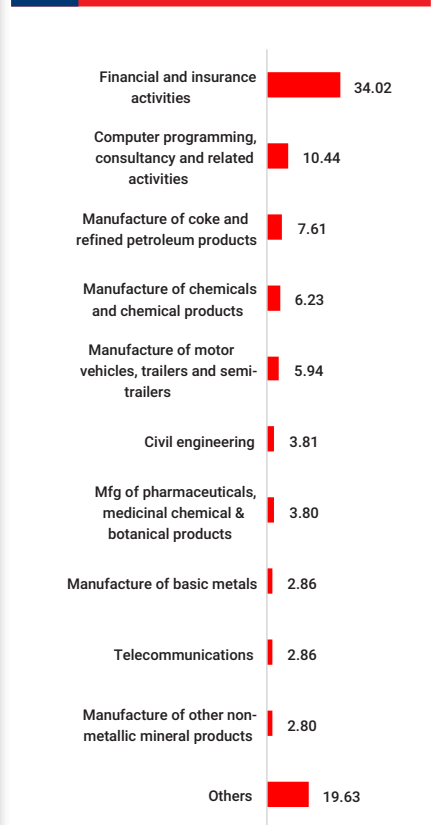
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

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)

29,182.64

NAV

136.2622

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.00

Asset Allocation

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

Performance Meter

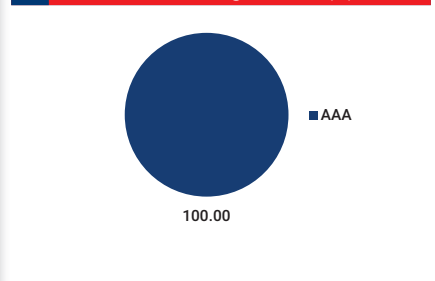
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	2.8	3.7
3 months	4.6	4.7
6 months	14.2	13.0
1 year	11.9	10.2
2 years	20.5	20.9
3 years	16.5	16.3
4 years	14.8	14.5
5 years	12.0	12.3
6 years	14.0	14.5
7 years	12.9	13.1
10 years	13.7	12.4
Inception	15.4	13.4

Past performance is not necessarily indicative of future performance

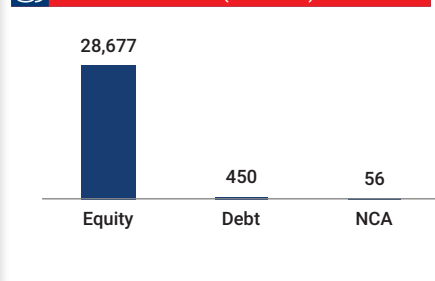
Portfolio

Holdings	% to Fund
Equity	98.27
ICICI Bank Ltd.	8.31
Reliance Industries Ltd	7.33
Infosys Ltd.	6.83
Axis Bank Ltd.	4.65
Kotak Banking ETF - Dividend Payout Option	4.33
State Bank of India.	3.96
I T C Ltd.	3.45
Maruti Suzuki India Ltd	3.13
Hindustan Unilever Ltd	3.03
Larsen And Toubro Ltd.	2.93
ICICI Prudential Bank ETF Nifty Bank Index	2.86
Tata Consultancy Services Ltd.	2.72
Bajaj Finance Ltd	2.72
HDFC Bank Ltd.	2.71
Mahindra & Mahindra Ltd	2.64
UltraTech Cement Ltd.	2.51
Bharti Airtel Ltd.	2.16
Sun Pharmaceuticals Ltd	2.16
SBI ETF Nifty Bank	2.02
Titan Industries Ltd	2.00
Others	25.81
MMI	1.54
NCA	0.19

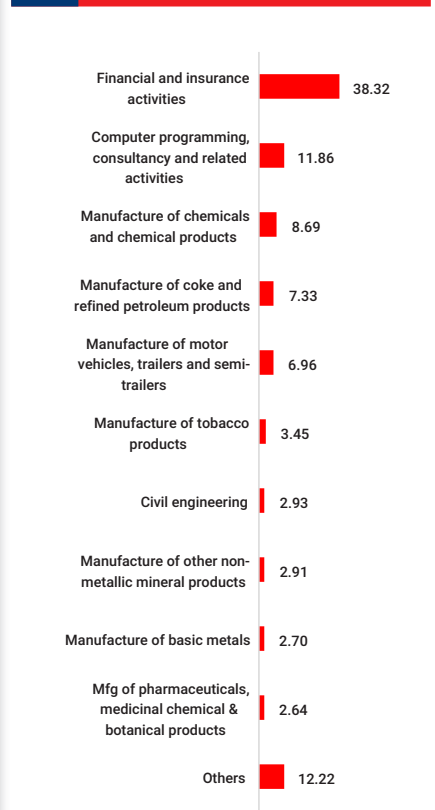
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

GUARANTEE FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
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- Next
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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)

530.85

NAV

26.4438

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.71

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	53
Gsec / Debt	00 - 100	37
MMI / Others	00 - 100	10

Performance Meter

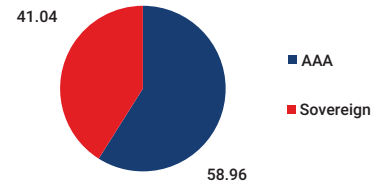
	Guarantee Fund (%)	Benchmark (%)
1 month	2.0	2.4
3 months	2.5	2.9
6 months	6.3	7.4
1 year	4.5	5.4
2 years	11.3	9.5
3 years	8.5	10.2
4 years	8.3	10.6
5 years	7.6	9.5
6 years	8.4	9.8
7 years	8.4	9.9
10 years	7.8	9.9
Inception	7.9	9.4

Past performance is not necessarily indicative of future performance

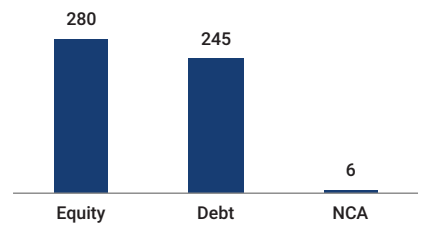
Portfolio

Holdings	% to Fund
Equity	52.73
Reliance Industries Ltd	4.89
Infosys Ltd.	3.83
HDFC Bank Ltd.	3.81
ICICI Bank Ltd.	3.58
Housing Development Finance Corp. Ltd.	2.63
I T C Ltd.	2.27
Tata Consultancy Services Ltd.	2.22
Larsen And Toubro Ltd.	2.02
Hindustan Unilever Ltd	1.96
Bharti Airtel Ltd.	1.79
Axis Bank Ltd.	1.28
State Bank of India.	1.24
Asian Paints Ltd	1.17
Mahindra & Mahindra Ltd	1.14
Maruti Suzuki India Ltd	1.12
Sun Pharmaceuticals Ltd	1.06
Bajaj Finance Ltd	0.96
Titan Industries Ltd	0.80
National Thermal Power Corporation Ltd	0.77
UltraTech Cement Ltd.	0.76
Others	13.44
G-Sec	18.90
1.44% INFLATION INDEX GS 2023	8.85
9.72% PN SDL - 28.08.2023	0.79
8.90% KA SDL - 19.12.2022	0.67
8.30% Fertilizer Co GOI - 07.12.23	0.61
8.58% GJ SDL - 23.01.2023	0.30
8.72% TN SDL -19.09.2026	0.30
8.84% PN SDL - 11.06.2024	0.29
7.04% GJ SDL - 07.08.2026	0.28
6.65% Fertilizer Co GOI - 29.01.23	0.28
9.87% PN SDL - 14.08.2023	0.27
Others	6.28
Corporate Debt	17.74
7.85% PFC - 03.04.2028	5.74
9.30% PGC - 28.06.2024	2.42
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.93
9.24% LIC Housing Finance - 30.09.2024	1.92
8.57% REC - 21.12.2024	1.92
7.63% PFC - 14.08.2026	1.89
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.86
8.49% NTPC - 25.03.2025	0.05
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	9.42
NCA	1.20

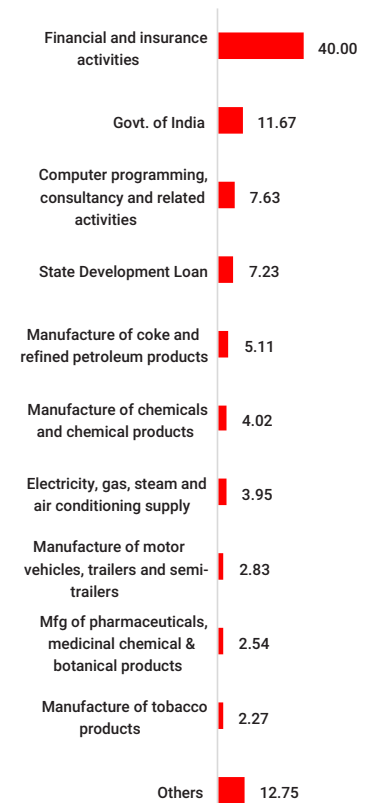
Debt Ratings Profile (%)



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
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Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

60,989.54

NAV

22.8583

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.39

Asset Allocation

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

Performance Meter

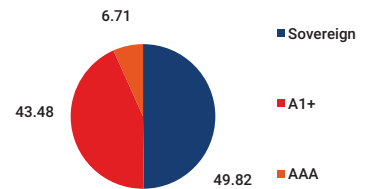
	Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.5
6 months	2.3	2.8
1 year	4.0	4.8
2 years	3.6	4.2
3 years	4.0	4.4
4 years	4.7	5.1
5 years	5.0	5.5
6 years	5.3	5.7
7 years	5.6	6.0
10 years	6.5	6.8
Inception	6.6	6.9

Past performance is not necessarily indicative of future performance

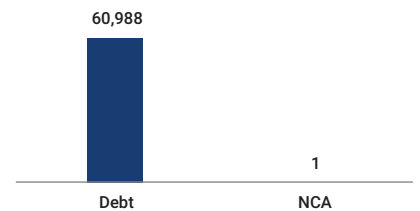
Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

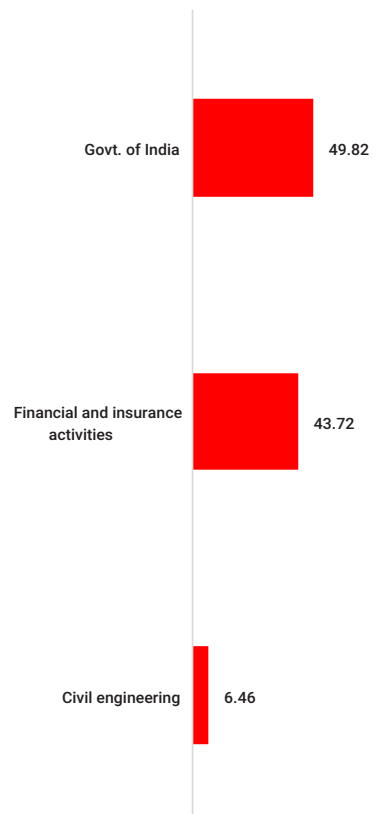
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GROWTH FUND

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



- Market Outlook
- Fund Performance
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- Group Funds
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- Mail

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)
6,414.31

NAV
127.2832

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.76

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	75
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	3

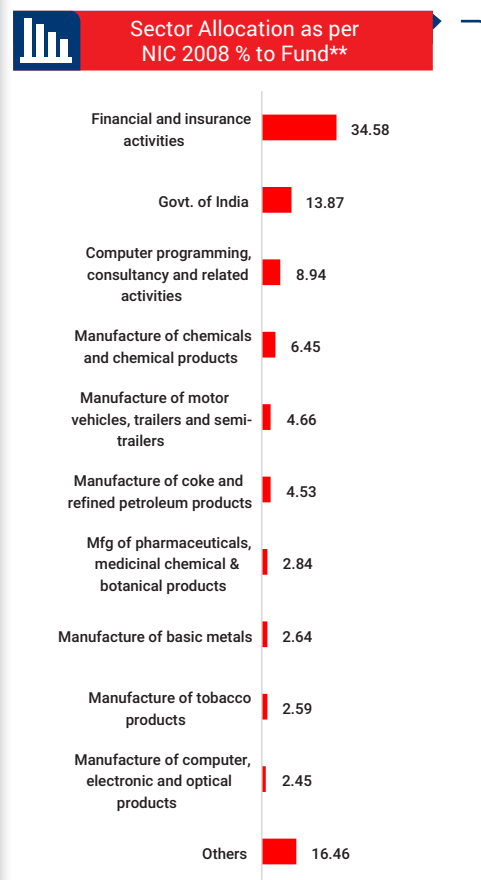
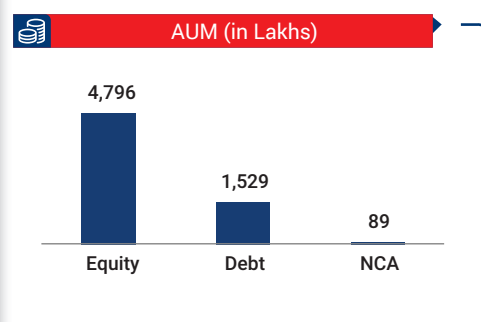
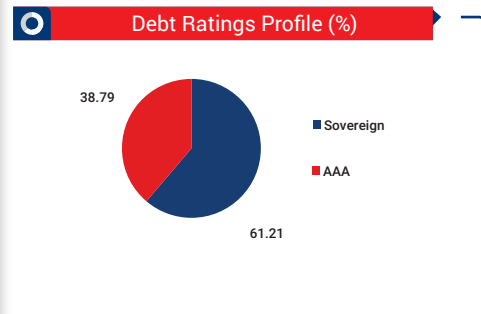
Performance Meter

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	2.2	3.2
3 months	4.2	4.0
6 months	11.0	11.2
1 year	8.2	8.7
2 years	17.5	17.3
3 years	14.1	14.6
4 years	13.7	13.4
5 years	10.9	11.4
6 years	12.4	13.1
7 years	11.9	12.2
10 years	12.6	11.8
Inception	14.0	13.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	74.77
ICICI Bank Ltd.	6.32
Infosys Ltd.	5.24
Reliance Industries Ltd	4.53
Axis Bank Ltd.	3.73
State Bank of India.	3.10
I T C Ltd.	2.59
HDFC Bank Ltd.	2.43
Maruti Suzuki India Ltd	2.42
Hindustan Unilever Ltd	2.26
Tata Consultancy Services Ltd.	2.21
Bajaj Finance Ltd	2.12
Mahindra & Mahindra Ltd	2.02
SBI ETF Nifty Bank	1.98
Larsen And Toubro Ltd.	1.75
UltraTech Cement Ltd.	1.72
Sun Pharmaceuticals Ltd	1.65
SBI Life Insurance Company Ltd.	1.60
Bharti Airtel Ltd.	1.56
ICICI Prudential Bank ETF Nifty Bank Index	1.56
P I Industries Ltd	1.27
Others	22.73
G-Sec	15.26
7.59% GOI - 11.01.2026	1.58
6.67% GOI - 15.12.2035	1.47
7.16% GOI - 20.09.2050	1.36
7.38% GOI - 20.06.2027	1.31
5.74% GOI - 15.11.2026	0.94
8.17% GOI - 01.12.2044	0.92
6.79% GOI - 15.05.2027	0.83
6.65% Fertilizer Co GOI - 29.01.23	0.78
8.30% GOI - 02.07.2040	0.68
8.70% REC - 28.09.2028	0.66
Others	4.73
Corporate Debt	6.72
7.20% HDFC - 13.04.2023	5.74
8.56% REC - 29.11.2028	0.49
8.65% PFC - 28.12.2024	0.48
MMI	1.87
NCA	1.38



**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
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- Individual Funds
- Group Funds
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- Back
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Investment Objective

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

Date of Inception
14th November 2006

AUM (in Lakhs)
64,851.28

NAV
32.9888

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.82

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	68
MMI / Others	00 - 40	13

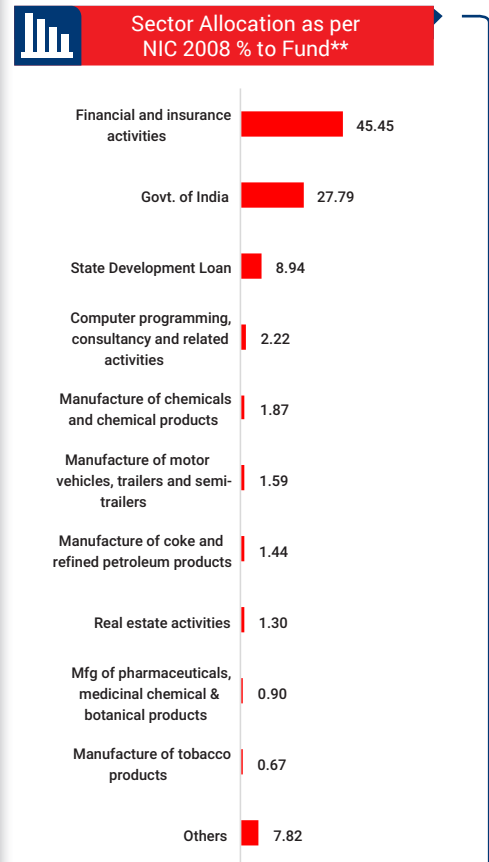
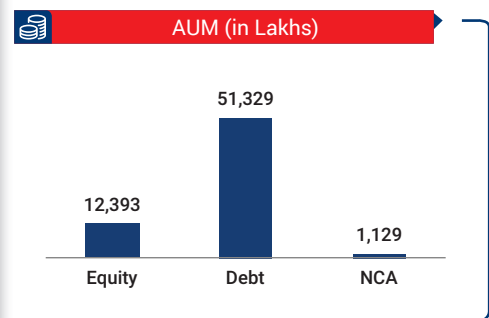
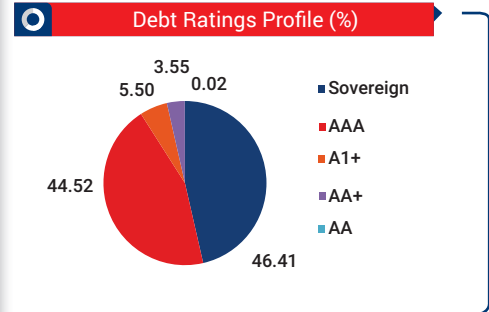
Performance Meter

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.3	2.4
3 months	1.5	2.9
6 months	4.7	7.4
1 year	2.1	5.4
2 years	4.9	9.5
3 years	1.4	10.2
4 years	4.1	10.6
5 years	3.6	9.5
6 years	4.7	9.8
7 years	5.8	9.9
10 years	5.8	9.9
Inception	7.7	9.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	19.11
ICICI Bank Ltd.	1.61
Infosys Ltd.	1.35
Reliance Industries Ltd	1.30
Axis Bank Ltd.	0.90
State Bank of India.	0.79
I T C Ltd.	0.66
Maruti Suzuki India Ltd	0.66
Mahindra & Mahindra Ltd	0.59
HDFC Bank Ltd.	0.57
Hindustan Unilever Ltd	0.55
Tata Consultancy Services Ltd.	0.55
Bajaj Finance Ltd	0.54
Larsen And Toubro Ltd.	0.53
UltraTech Cement Ltd.	0.44
SBI Life Insurance Company Ltd.	0.40
Bharti Airtel Ltd.	0.38
Kotak Banking ETF - Dividend Payout Option	0.37
Sun Pharmaceuticals Ltd	0.35
Titan Industries Ltd	0.33
S R F Ltd.	0.31
Others	5.95
G-Sec	41.29
7.26% GOI - 22.08.2032	9.01
7.10% GOI - 18.04.2029	7.84
7.38% GOI - 20.06.2027	4.14
7.54% GOI - 23.05.2036	2.34
8.54% REC - 15.11.2028	1.94
1.44% INFLATION INDEX GS 2023	1.49
6.99% UP SDL - 27.10.2031	1.11
6.54% GOI - 17.01.2032	1.00
8.64% MP SDL - 03.09.2033	1.00
6.45% REC - 07.01.2031	0.95
Others	10.48
Corporate Debt	26.38
6.99% IRFC - 04.06.2041	2.13
5.78% HDFC - 25.11.2025	1.87
8.56% REC - 29.11.2028	1.78
8.55% HDFC - 27.03.2029	1.69
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.57
7.85% PFC - 03.04.2028	1.30
8.03% Sundaram Home Finance Ltd -22.11.2024	1.05
5.65% Bajaj Finance Ltd - 10.05.2024	1.00
7.34% NHB - 07.08.2025	0.92
7.05% Embassy Office Parks REIT - 18.10.2026	0.90
Others	12.17
MMI	11.48
NCA	1.74



**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
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- Individual Funds
- Group Funds
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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)

1,865.79

NAV

94.6278

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.34

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	30
MMI / Others	00 - 40	13

Performance Meter

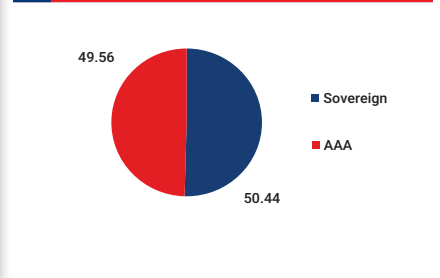
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	2.3	2.7
3 months	3.3	3.3
6 months	8.8	9.4
1 year	7.0	7.2
2 years	11.2	13.7
3 years	9.3	12.6
4 years	10.1	12.2
5 years	8.3	10.5
6 years	9.4	11.5
7 years	9.6	11.2
10 years	10.6	11.0
Inception	12.3	11.7

Past performance is not necessarily indicative of future performance

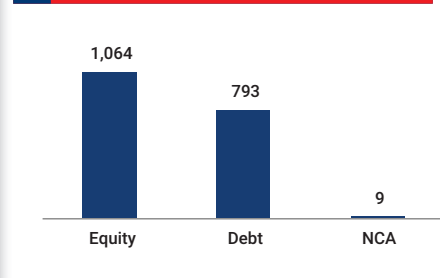
Portfolio

Holdings	% to Fund
Equity	57.05
ICICI Bank Ltd.	4.99
Reliance Industries Ltd	4.70
Infosys Ltd.	4.36
HDFC Bank Ltd.	4.24
Larsen And Toubro Ltd.	3.50
SBI ETF Nifty Bank	3.35
Tata Consultancy Services Ltd.	2.45
Bharti Airtel Ltd.	2.16
Kotak Banking ETF - Dividend Payout Option	1.88
I T C Ltd.	1.88
Hindustan Unilever Ltd	1.88
Asian Paints Ltd	1.87
UltraTech Cement Ltd.	1.51
Housing Development Finance Corp. Ltd.	1.35
Titan Industries Ltd	1.25
Mahindra & Mahindra Ltd	1.25
Axis Bank Ltd.	1.22
Maruti Suzuki India Ltd	1.18
Sun Pharmaceuticals Ltd	1.09
Bajaj Finance Ltd	1.01
Others	9.95
G-Sec	21.43
6.18% GOI - 04.11.2024	18.53
1.44% INFLATION INDEX GS 2023	1.04
6.67% GOI - 17.12.2050	0.28
8.30% Fertilizer Co GOI - 07.12.23	0.11
6.97% GOI - 06.09.2026	0.09
8.72% TN SDL -19.09.2026	0.06
6.65% Fertilizer Co GOI - 29.01.23	0.05
8.44% RJ SDL - 27.06.2028	0.05
9.72% PN SDL - 28.08.2023	0.04
9.39% GJ SDL - 20.11.2023	0.04
Others	1.15
Corporate Debt	8.73
7.20% HDFC - 13.04.2023	4.27
8.56% REC - 29.11.2028	1.13
7.85% PFC - 03.04.2028	1.09
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.55
8.57% REC - 21.12.2024	0.55
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.34
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.27
10.08% IOT Utkal Energy Services Limited - 20.03.2023	0.13
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.12
MMI	12.33
NCA	0.46

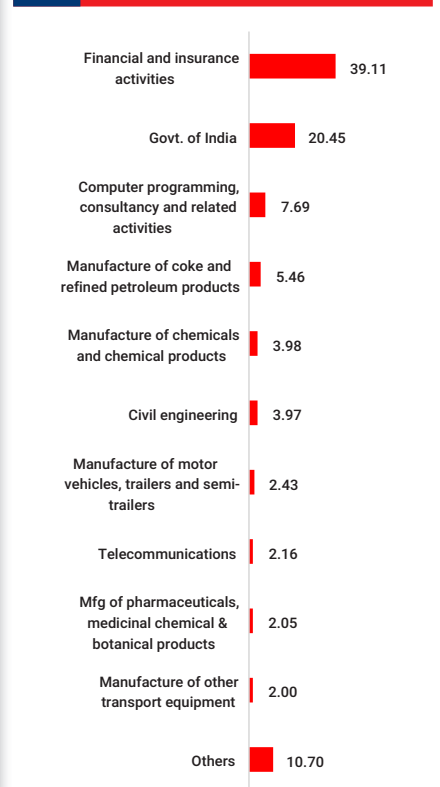
Debt Ratings Profile (%)



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)



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- Individual Funds
- Group Funds
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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)

1,61,028.54

NAV

42.3901

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 3.98

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	57
Debt	25 - 100	32
MMI / Others	00 - 40	11

Performance Meter

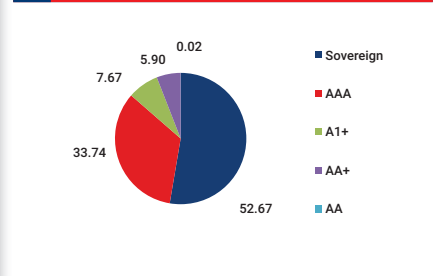
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.1	1.3
3 months	0.9	1.2
6 months	3.0	3.9
1 year	0.9	1.8
2 years	2.0	2.9
3 years	5.1	5.9
4 years	7.2	7.5
5 years	6.4	6.7
6 years	5.7	6.2
7 years	7.2	7.4
10 years	7.7	7.9
Inception	8.1	6.7

Past performance is not necessarily indicative of future performance

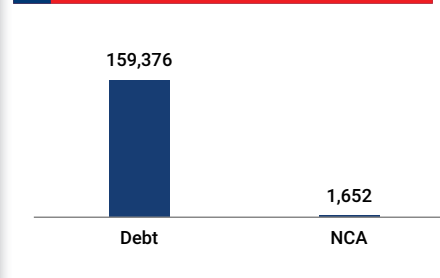
Portfolio

Holdings	% to Fund
G-Sec	57.01
7.26% GOI - 22.08.2032	12.98
7.10% GOI - 18.04.2029	7.67
7.38% GOI - 20.06.2027	6.46
7.54% GOI - 23.05.2036	2.94
6.24% MH SDL - 11.08.2026	2.77
6.54% GOI - 17.01.2032	1.97
8.54% REC - 15.11.2028	1.96
6.45% REC - 07.01.2031	1.66
7.08% MP SDL - 09.03.2029	1.32
1.44% INFLATION INDEX GS 2023	1.29
Others	15.99
Corporate Debt	32.20
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.26
5.78% HDFC - 25.11.2025	1.80
8.55% HDFC - 27.03.2029	1.69
7.05% Embassy Office Parks REIT - 18.10.2026	1.63
7.34% NHB - 07.08.2025	1.61
8.56% REC - 29.11.2028	1.55
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.50
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.46
5.65% Bajaj Finance Ltd - 10.05.2024	1.41
7.40% Muthoot Finance Ltd - 05.01.2024	1.41
Others	15.88
MMI	9.76
NCA	1.03

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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



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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)

20,708.75

NAV

38.9726

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 4.73

Asset Allocation

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

Performance Meter

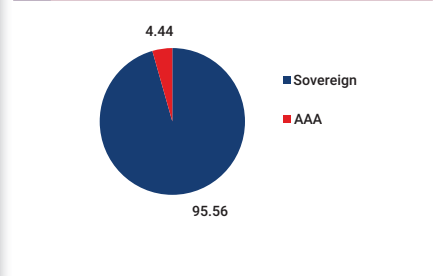
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	1.3	1.5
3 months	1.0	1.3
6 months	3.2	4.3
1 year	1.1	1.9
2 years	1.8	2.8
3 years	4.9	5.6
4 years	6.8	7.3
5 years	6.4	7.0
6 years	5.5	6.3
7 years	7.2	7.6
10 years	7.7	8.1
Inception	7.2	7.4

Past performance is not necessarily indicative of future performance

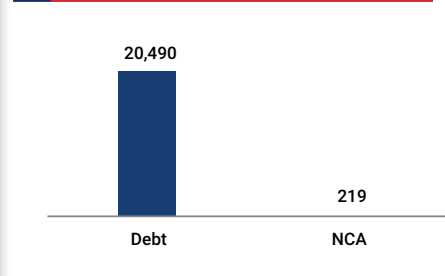
Portfolio

Holdings	% to Fund
G-Sec	94.55
7.10% GOI - 18.04.2029	18.00
7.38% GOI - 20.06.2027	13.58
7.26% GOI - 22.08.2032	11.40
7.17% GOI - 08.01.2028	4.26
7.08% MP SDL - 09.03.2029	3.67
7.54% GOI - 23.05.2036	3.57
6.24% MH SDL - 11.08.2026	3.56
6.84% GOI - 19.12.2022	3.14
6.54% GOI - 17.01.2032	2.92
GOI FRB - 22.09.2033	2.37
Others	28.08
MMI	4.39
NCA	1.06

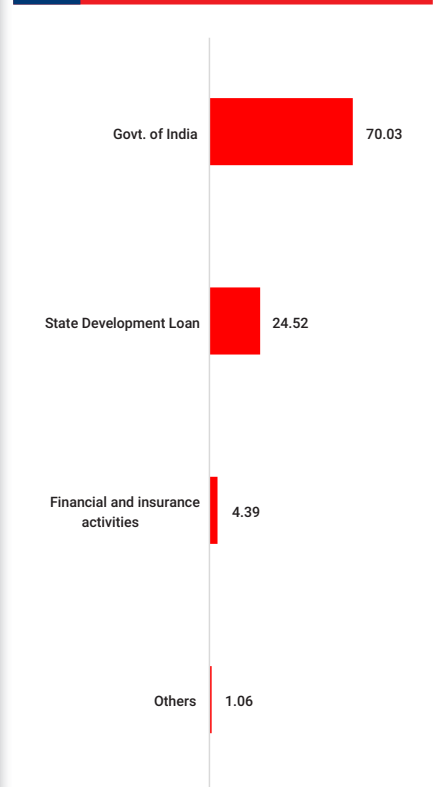
Debt Ratings Profile (%)



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 DYNAMIC FLOATING RATE FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

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)

2,256.17

NAV

32.5435

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.18

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	42
Debt	25 - 100	35
MMI / Others	00 - 40	23

Performance Meter

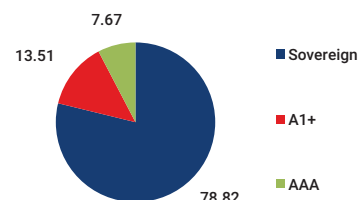
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.2	1.5
6 months	2.2	2.8
1 year	2.6	4.8
2 years	2.7	4.2
3 years	3.8	4.4
4 years	4.9	5.1
5 years	4.8	5.5
6 years	4.8	5.7
7 years	5.4	6.0
10 years	6.7	6.8
Inception	6.8	6.7

Past performance is not necessarily indicative of future performance

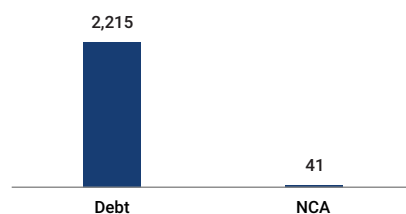
Portfolio

Holdings	% to Fund
G-Sec	42.38
7.38% GOI - 20.06.2027	17.89
9.37% MAH SDL - 04.12.2023	10.61
7.20% MH SDL -09.08.2027	3.06
8.84% PN SDL - 11.06.2024	2.33
8.51% PN SDL - 10.04.2023	2.01
9.65% TN SDL - 12.03.2024	1.66
8.30% Fertilizer Co GOI - 07.12.23	1.48
6.13% GOI - 04.06.2028	0.88
8.68% GJ SDL - 06.02.2023	0.77
8.14% TN SDL - 27.05.2025	0.66
Others	1.05
Corporate Debt	35.01
GOI FRB - 07.11.2024	28.82
GOI FRB - 22.09.2033	6.19
MMI	20.80
NCA	1.81

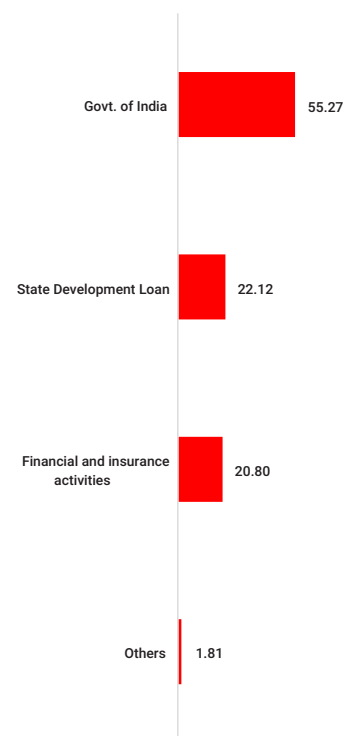
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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



- Market Outlook
- Fund Performance
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- Individual Funds
- Group Funds
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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)
31,312.29

NAV
70.6311

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 2.77

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	21
Gsec / Debt	20 - 60	57
MMI / Others	00 - 40	22

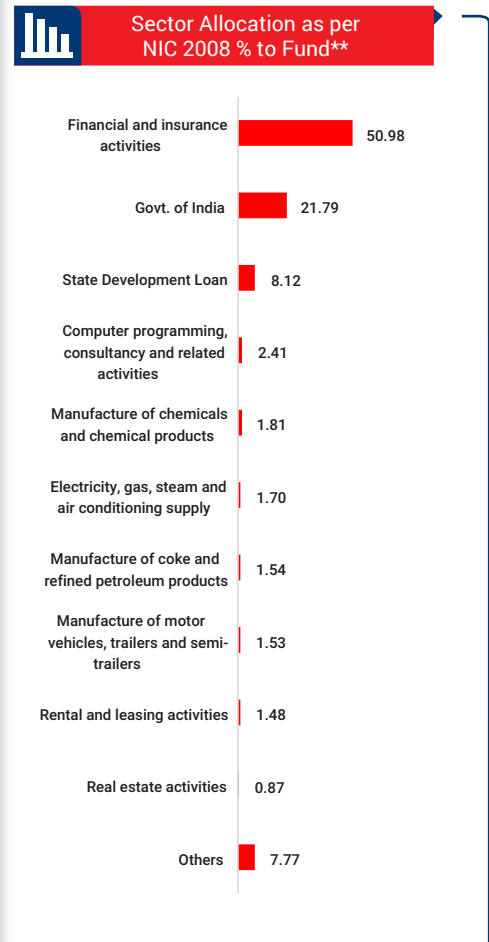
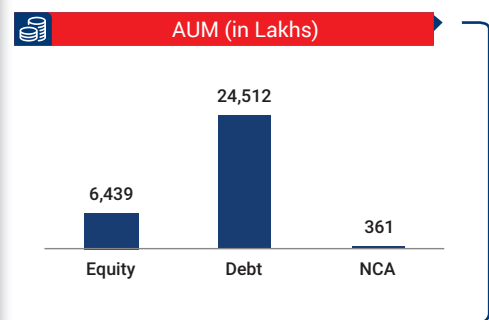
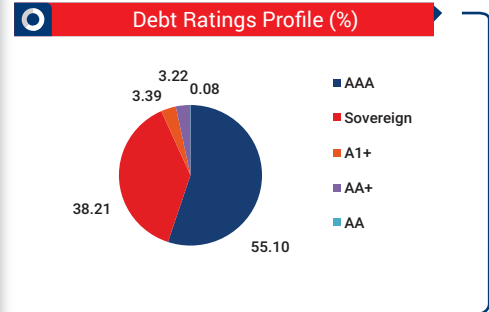
Performance Meter

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.1	2.3
3 months	1.6	2.6
6 months	4.8	7.6
1 year	3.2	5.5
2 years	5.6	10.1
3 years	-0.9	10.6
4 years	2.4	10.8
5 years	2.1	9.4
6 years	4.1	9.9
7 years	5.0	10.1
10 years	6.8	10.1
Inception	10.6	11.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	20.56
ICICI Bank Ltd.	1.68
Infosys Ltd.	1.42
Reliance Industries Ltd	1.38
Axis Bank Ltd.	0.96
State Bank of India.	0.87
Maruti Suzuki India Ltd	0.76
I T C Ltd.	0.71
Kotak Banking ETF - Dividend Payout Option	0.64
Hindustan Unilever Ltd	0.60
Tata Consultancy Services Ltd.	0.58
Larsen And Toubro Ltd.	0.58
HDFC Bank Ltd.	0.58
Mahindra & Mahindra Ltd	0.54
SBI ETF Nifty Bank	0.53
Bajaj Finance Ltd	0.53
SBI Life Insurance Company Ltd.	0.51
UltraTech Cement Ltd.	0.48
ICICI Prudential Bank ETF Nifty Bank Index	0.42
Bharti Airtel Ltd.	0.41
P I Industries Ltd	0.37
Others	6.01
G-Sec	33.88
7.26% GOI - 22.08.2032	4.57
1.44% INFLATION INDEX GS 2023	4.44
7.10% GOI - 18.04.2029	3.04
7.54% GOI - 23.05.2036	2.62
7.38% GOI - 20.06.2027	2.59
8.54% REC - 15.11.2028	1.69
7.88% GOI - 19.03.2030	1.59
6.24% MH SDL - 11.08.2026	1.26
6.67% GOI - 17.12.2050	0.72
7.65% RJ SDL - 29.11.2027	0.70
Others	10.67
Corporate Debt	22.70
8.56% REC - 29.11.2028	1.86
8.55% HDFC - 27.03.2029	1.73
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.26
7.85% PFC - 03.04.2028	1.20
5.65% Bajaj Finance Ltd - 10.05.2024	0.93
7.05% Embassy Office Parks REIT - 18.10.2026	0.87
7.25% HDFC - 17.06.2030	0.80
5.78% HDFC - 25.11.2025	0.77
7.34% NHB - 07.08.2025	0.77
7.40% Muthoot Finance Ltd - 05.01.2024	0.76
Others	11.76
MMI	21.71
NCA	1.15



**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
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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)

3,169.94

NAV

63.8316

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.26

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	68
MMI / Others	00 - 40	17

Performance Meter

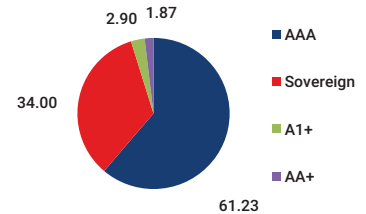
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.2	2.0
3 months	1.5	2.3
6 months	4.4	6.7
1 year	3.1	4.6
2 years	5.1	8.3
3 years	0.5	9.4
4 years	3.5	10.0
5 years	3.2	8.8
6 years	4.6	9.0
7 years	5.7	9.4
10 years	7.1	9.6
Inception	10.0	10.0

Past performance is not necessarily indicative of future performance

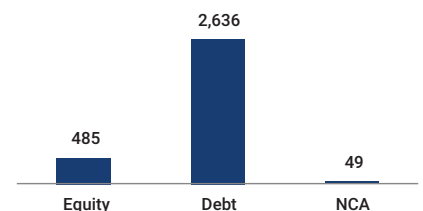
Portfolio

Holdings	% to Fund
Equity	15.31
ICICI Bank Ltd.	1.28
Infosys Ltd.	1.08
Reliance Industries Ltd	1.00
Axis Bank Ltd.	0.71
State Bank of India.	0.58
Maruti Suzuki India Ltd	0.53
I T C Ltd.	0.52
HDFC Bank Ltd.	0.46
Kotak Banking ETF - Dividend Payout Option	0.45
Hindustan Unilever Ltd	0.44
Tata Consultancy Services Ltd.	0.43
Bajaj Finance Ltd	0.43
Mahindra & Mahindra Ltd	0.42
Larsen And Toubro Ltd.	0.42
SBI ETF Nifty Bank	0.39
UltraTech Cement Ltd.	0.35
ICICI Prudential Bank ETF Nifty Bank Index	0.33
SBI Life Insurance Company Ltd.	0.33
Bharti Airtel Ltd.	0.31
Sun Pharmaceuticals Ltd	0.28
Others	4.55
G-Sec	35.99
7.26% GOI - 22.08.2032	8.63
8.54% REC - 15.11.2028	3.33
7.10% GOI - 18.04.2029	2.27
1.44% INFLATION INDEX GS 2023	1.95
7.54% GOI - 23.05.2036	1.61
7.43% NABARD - 31.01.2030	1.59
6.45% REC - 07.01.2031	1.49
7.38% GOI - 20.06.2027	1.07
6.67% GOI - 17.12.2050	1.01
7.65% RJ SDL - 29.11.2027	0.83
Others	12.20
Corporate Debt	31.66
7.25% HDFC - 17.06.2030	2.72
8.56% REC - 29.11.2028	2.33
8.55% HDFC - 27.03.2029	2.31
7.85% PFC - 03.04.2028	1.92
7.09% HDB Financial services Ltd - 17.04.2023	1.58
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.55
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.41
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.25
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.24
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.97
Others	14.39
MMI	15.51
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.

INDIVIDUAL FUND

PENSION CLASSIC OPPORTUNITIES FUND

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



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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)
2,158.57

NAV
46.3654

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	95
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	5

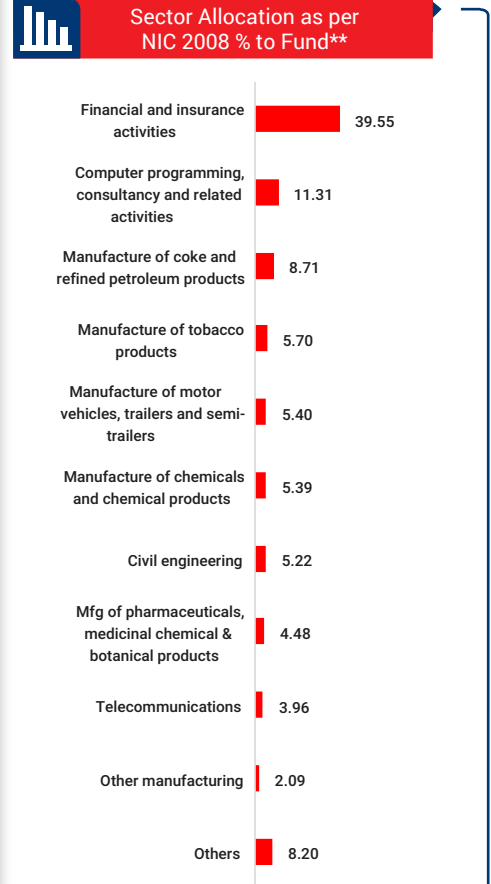
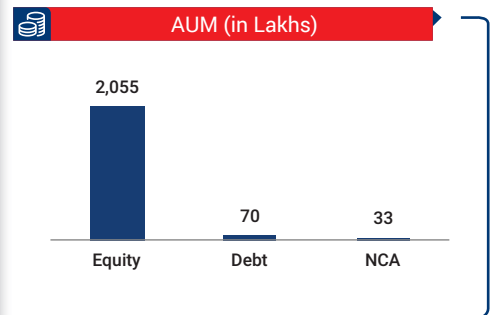
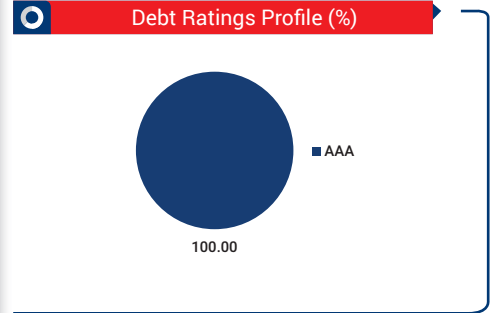
Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	3.4	3.4
3 months	6.1	4.1
6 months	14.8	13.1
1 year	14.4	9.9
2 years	17.8	21.7
3 years	14.1	17.2
4 years	13.8	15.1
5 years	10.2	12.4
6 years	13.1	14.7
7 years	12.3	13.4
10 years	13.6	13.0
Inception	12.6	10.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	95.20
ICICI Bank Ltd.	8.67
Reliance Industries Ltd	8.27
Infosys Ltd.	6.27
SBI ETF Nifty Bank	5.85
HDFC Bank Ltd.	5.74
I T C Ltd.	5.70
Larsen And Toubro Ltd.	5.22
Tata Consultancy Services Ltd.	5.04
Hindustan Unilever Ltd	4.24
Housing Development Finance Corp. Ltd.	4.07
Bharti Airtel Ltd.	3.96
ICICI Prudential Bank ETF Nifty Bank Index	3.49
Kotak Banking ETF - Dividend Payout Option	2.90
Maruti Suzuki India Ltd	2.73
Mahindra & Mahindra Ltd	2.67
Bajaj Finance Ltd	2.46
Axis Bank Ltd.	2.22
Titan Industries Ltd	2.09
UltraTech Cement Ltd.	1.95
Sun Pharmaceuticals Ltd	1.85
Others	9.81
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	3.24
NCA	1.54



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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



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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)
144.87

NAV
43.7473

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.00

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	86
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	14

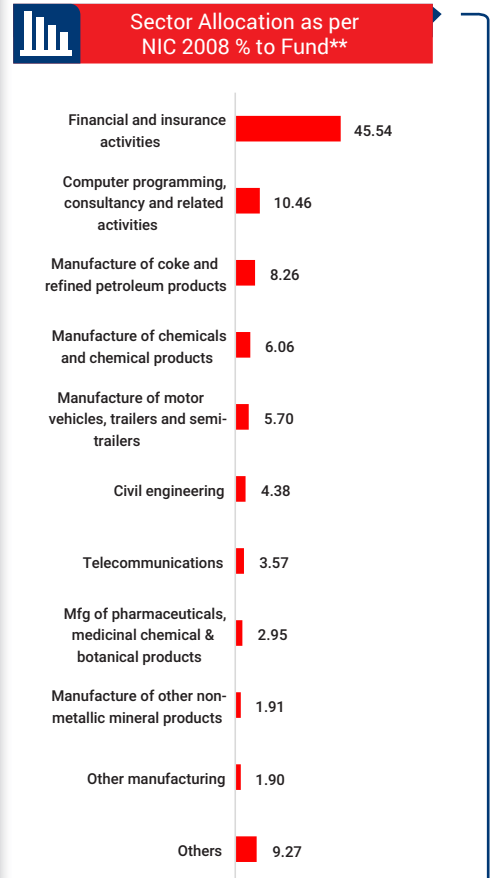
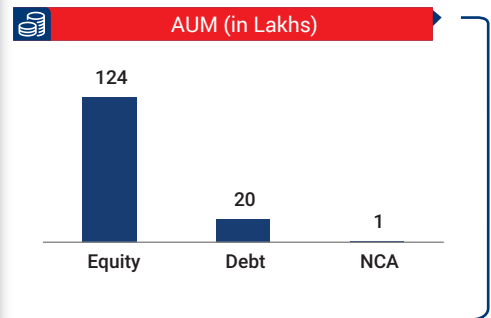
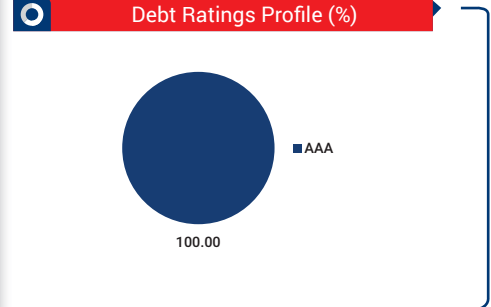
Performance Meter

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	3.0	3.4
3 months	4.8	4.1
6 months	12.4	13.1
1 year	9.6	9.9
2 years	16.1	21.7
3 years	13.4	17.2
4 years	13.1	15.1
5 years	9.5	12.4
6 years	12.4	14.7
7 years	11.6	13.4
10 years	12.7	13.0
Inception	11.7	11.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	85.59
Reliance Industries Ltd	7.56
ICICI Bank Ltd.	7.12
Infosys Ltd.	5.54
SBI ETF Nifty Bank	5.38
HDFC Bank Ltd.	4.93
Larsen And Toubro Ltd.	4.38
Housing Development Finance Corp. Ltd.	4.00
Hindustan Unilever Ltd	3.67
Bharti Airtel Ltd.	3.57
Tata Consultancy Services Ltd.	3.21
Mahindra & Mahindra Ltd	2.97
Maruti Suzuki India Ltd	2.73
Asian Paints Ltd	2.39
Axis Bank Ltd.	2.33
State Bank of India.	2.24
ICICI Prudential Bank ETF Nifty Bank Index	2.11
Bajaj Finance Ltd	1.95
UltraTech Cement Ltd.	1.91
Titan Industries Ltd	1.90
National Thermal Power Corporation Ltd	1.67
Others	14.05
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	13.81
NCA	0.59



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

INDIVIDUAL FUND

PENSION FRONTLINE EQUITY FUND

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



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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)

648.79

NAV

45.3589

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.00

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	89
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	11

Performance Meter

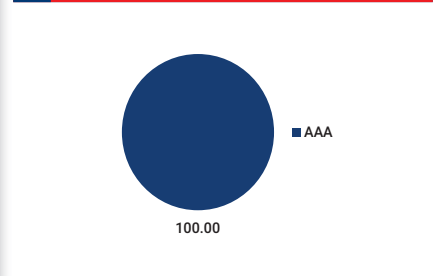
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	2.7	3.7
3 months	5.8	4.7
6 months	14.0	13.0
1 year	13.8	10.2
2 years	18.9	20.9
3 years	15.5	16.3
4 years	14.7	14.5
5 years	11.5	12.3
6 years	13.8	14.5
7 years	12.8	13.1
10 years	13.8	12.4
Inception	12.4	10.2

Past performance is not necessarily indicative of future performance

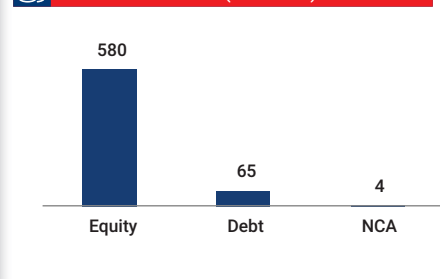
Portfolio

Holdings	% to Fund
Equity	89.41
Reliance Industries Ltd	7.84
ICICI Bank Ltd.	7.36
Infosys Ltd.	5.80
Larsen And Toubro Ltd.	5.14
SBI ETF Nifty Bank	4.79
HDFC Bank Ltd.	4.58
Axis Bank Ltd.	4.07
I T C Ltd.	3.47
Tata Consultancy Services Ltd.	3.36
Hindustan Unilever Ltd	3.23
Titan Industries Ltd	3.21
Bharti Airtel Ltd.	3.06
Bajaj Finance Ltd	2.53
Mahindra & Mahindra Ltd	2.45
Asian Paints Ltd	2.39
ICICI Prudential Bank ETF Nifty Bank Index	2.26
Kotak Banking ETF - Dividend Payout Option	2.24
Cipla Ltd.	2.16
Sun Pharmaceuticals Ltd	2.06
Eicher Motors Ltd.	2.01
Others	15.43
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	10.02
NCA	0.57

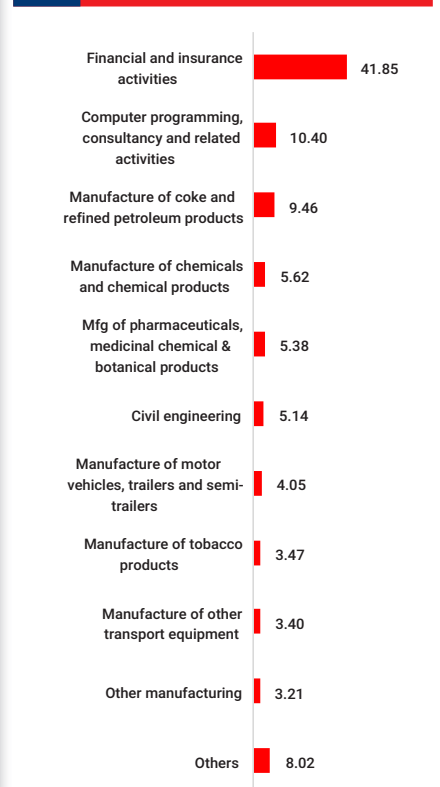
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

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



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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)
2,090.05

NAV
25.6745

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 1.54

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	59
Gsec / Debt	00 - 100	25
MMI / Others	00 - 100	16

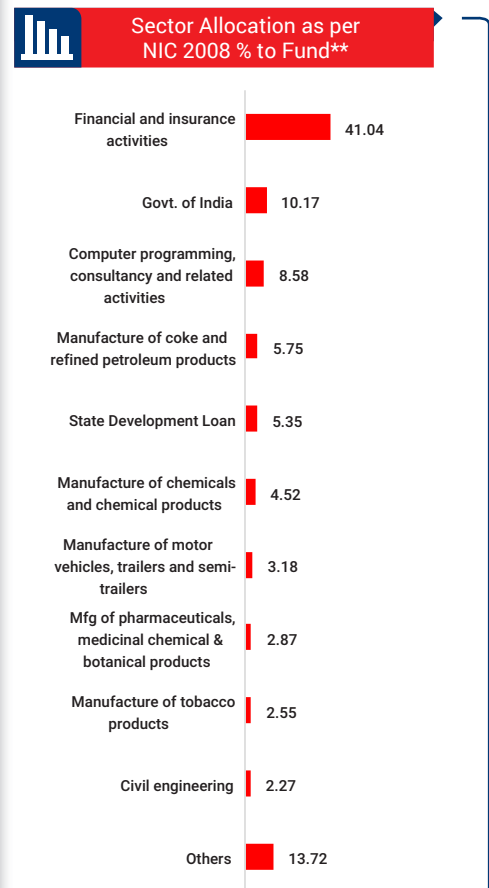
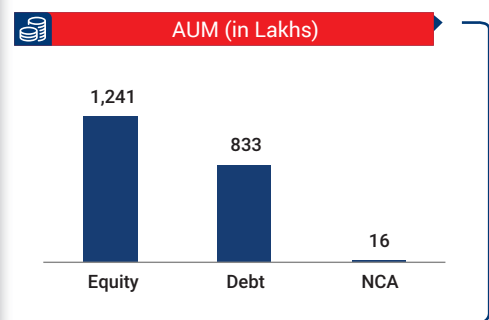
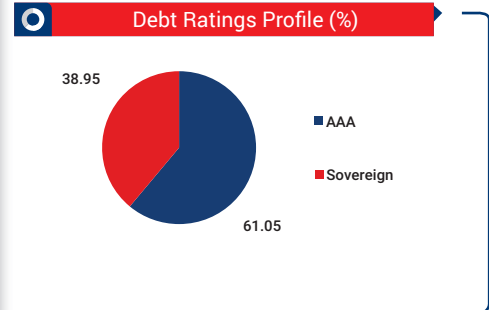
Performance Meter

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	2.2	2.4
3 months	2.9	2.9
6 months	6.8	7.4
1 year	4.9	5.4
2 years	11.1	9.5
3 years	9.1	10.2
4 years	8.8	10.6
5 years	8.0	9.5
6 years	8.7	9.8
7 years	8.7	9.9
10 years	8.0	9.9
Inception	7.6	9.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	59.39
Reliance Industries Ltd	5.50
Infosys Ltd.	4.31
HDFC Bank Ltd.	4.29
ICICI Bank Ltd.	4.02
Housing Development Finance Corp. Ltd.	2.96
I T C Ltd.	2.55
Tata Consultancy Services Ltd.	2.50
Larsen And Toubro Ltd.	2.27
Hindustan Unilever Ltd	2.21
Bharti Airtel Ltd.	2.02
Axis Bank Ltd.	1.44
State Bank of India.	1.40
Asian Paints Ltd	1.32
Mahindra & Mahindra Ltd	1.28
Maruti Suzuki India Ltd	1.25
Sun Pharmaceuticals Ltd	1.19
Bajaj Finance Ltd	1.08
Titan Industries Ltd	0.90
National Thermal Power Corporation Ltd	0.86
UltraTech Cement Ltd.	0.86
Others	15.18
G-Sec	16.51
1.44% INFLATION INDEX GS 2023	6.28
7.54% GOI - 23.05.2036	0.97
9.72% PN SDL - 28.08.2023	0.61
8.90% KA SDL - 19.12.2022	0.52
8.09% REC - 21.03.2028	0.49
8.06% REC - 27.03.2028	0.49
8.30% Fertilizer Co GOI - 07.12.23	0.46
8.13% GOI - 22.06.2045	0.41
6.67% GOI - 17.12.2050	0.30
8.58% GJ SDL - 23.01.2023	0.24
Others	5.73
Corporate Debt	8.28
8.57% REC - 21.12.2024	0.98
8.83% EXIM- 09.01.2023	0.96
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	0.95
8.95% PFC - 10.10.2028	0.51
8.63% REC - 25.08.2028	0.50
9.34% REC - 25.08.2024	0.49
8.13% PGC - 25.04.2029	0.49
8.50% LIC Housing Finance - 29.08.2025	0.48
8.52% LIC Housing Finance - 03.03.2025	0.48
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	0.48
Others	1.95
MMI	15.07
NCA	0.75



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

INDIVIDUAL FUND

KOTAK PENSION GROWTH FUND

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



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

Investment Objective

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

Date of Inception
07th January 2009

AUM (in Lakhs)
224.89

NAV
29.0067

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 1.64

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	13
Gsec / Debt	20 - 60	56
MMI / Others	00 - 40	31

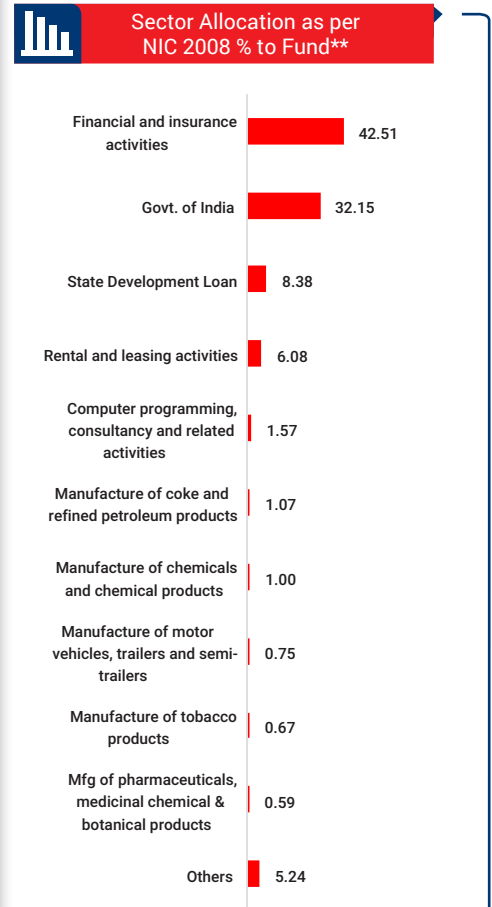
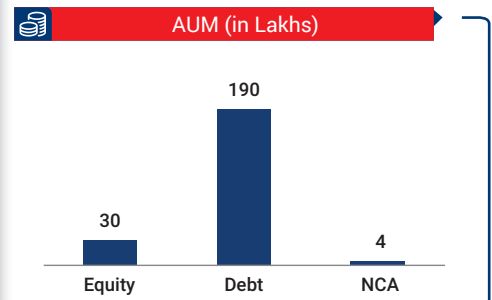
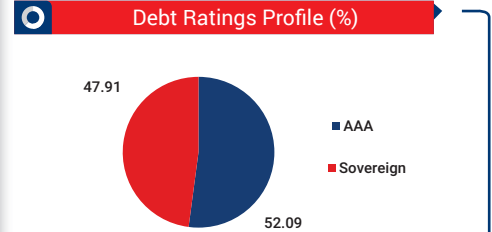
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	1.0	2.3
3 months	1.5	2.6
6 months	4.1	7.6
1 year	3.7	5.5
2 years	4.5	10.1
3 years	-2.0	10.6
4 years	1.5	10.8
5 years	1.5	9.4
6 years	3.5	9.9
7 years	4.5	10.1
10 years	6.4	10.1
Inception	8.0	10.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	13.44
Reliance Industries Ltd	1.02
Infosys Ltd.	0.79
SBI ETF Nifty Bank	0.68
Housing Development Finance Corp. Ltd.	0.68
I T C Ltd.	0.67
ICICI Bank Ltd.	0.60
HDFC Bank Ltd.	0.57
Larsen And Toubro Ltd.	0.55
Hindustan Unilever Ltd	0.49
ICICI Prudential Bank ETF Nifty Bank Index	0.49
Bharti Airtel Ltd.	0.45
Tata Consultancy Services Ltd.	0.45
Kotak Banking ETF - Dividend Payout Option	0.35
Mahindra & Mahindra Ltd	0.33
State Bank of India.	0.33
Axis Bank Ltd.	0.32
Sun Pharmaceuticals Ltd	0.31
Asian Paints Ltd	0.28
Maruti Suzuki India Ltd	0.28
J S W Steel Ltd	0.21
Others	3.58
G-Sec	40.53
6.79% GOI - 15.05.2027	17.53
1.44% INFLATION INDEX GS 2023	10.01
8.30% Fertilizer Co GOI - 07.12.23	0.87
9.72% PN SDL - 28.08.2023	0.63
9.39% GJ SDL - 20.11.2023	0.56
8.13% GOI - 22.06.2045	0.50
8.72% TN SDL -19.09.2026	0.45
6.65% Fertilizer Co GOI - 29.01.23	0.42
9.69% PN SDL - 12.02.2024	0.41
8.44% RJ SDL - 27.06.2028	0.37
Others	8.79
Corporate Debt	15.17
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.55
8.57% REC - 21.12.2024	4.54
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.17
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.91
MMI	28.90
NCA	1.95



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

INDIVIDUAL FUND

KOTAK PENSION FLOOR FUND

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



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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)
235.84

NAV
21.4486

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 1.93

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	15
Gsec / Debt	00 - 100	75
MMI / Others	00 - 40	10

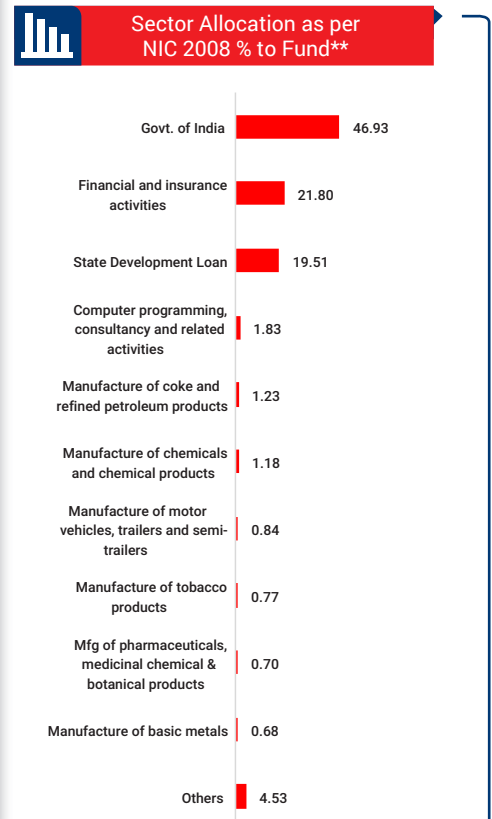
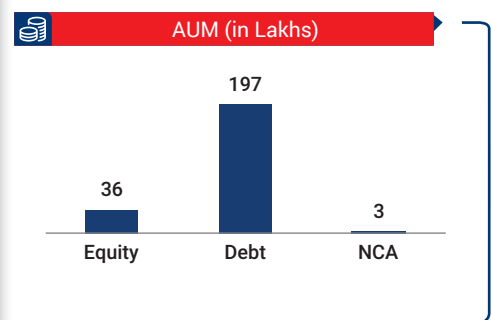
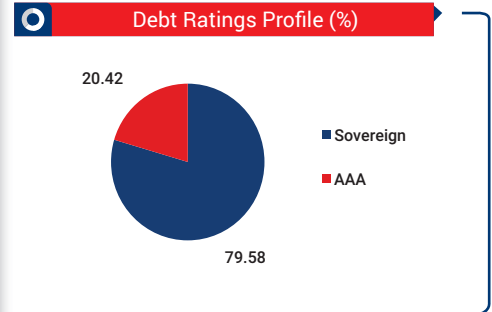
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.6	2.4
3 months	1.4	2.9
6 months	5.6	7.4
1 year	5.8	5.4
2 years	6.6	9.5
3 years	2.0	10.2
4 years	4.4	10.6
5 years	3.9	9.5
6 years	4.9	9.8
7 years	6.0	9.9
10 years	6.1	9.9
Inception	5.9	9.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	15.27
Reliance Industries Ltd	1.17
Infosys Ltd.	0.97
SBI ETF Nifty Bank	0.79
I T C Ltd.	0.77
ICICI Bank Ltd.	0.74
Housing Development Finance Corp. Ltd.	0.71
HDFC Bank Ltd.	0.66
Larsen And Toubro Ltd.	0.66
Tata Consultancy Services Ltd.	0.58
Hindustan Unilever Ltd	0.57
ICICI Prudential Bank ETF Nifty Bank Index	0.56
Bharti Airtel Ltd.	0.52
State Bank of India.	0.38
Axis Bank Ltd.	0.37
Sun Pharmaceuticals Ltd	0.36
Mahindra & Mahindra Ltd	0.36
Asian Paints Ltd	0.34
Maruti Suzuki India Ltd	0.30
Bajaj Finance Ltd	0.26
J S W Steel Ltd	0.25
Others	3.95
G-Sec	66.44
1.44% INFLATION INDEX GS 2023	36.03
8.13% GOI - 22.06.2045	1.26
8.72% TN SDL -19.09.2026	1.13
9.50% MAH SDL - 18.12.2023	1.06
6.65% Fertilizer Co GOI - 29.01.23	1.04
7.40% GOI 2035 - 09.09.35	0.94
8.44% RJ SDL - 27.06.2028	0.93
9.29% PN SDL - 09.10.2023	0.88
8.17% GOI - 01.12.2044	0.86
8.32% KA SDL - 06.02.2029	0.81
Others	21.52
Corporate Debt	8.57
7.49% IRFC - 30.05.2027	4.25
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	4.20
8.49% NTPC - 25.03.2025	0.12
MMI	8.48
NCA	1.23



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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



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

Investment Objective

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

Date of Inception

08th January 2010

AUM (in Lakhs)

831.63

NAV

21.3608

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.52

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	13
Gsec / Debt	00 - 100	58
MMI / Others	00 - 40	29

Performance Meter

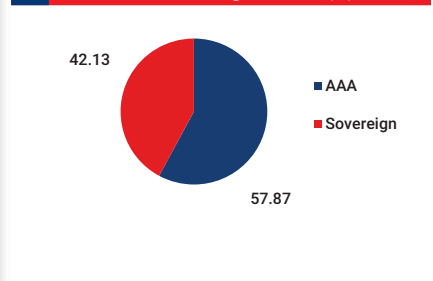
	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.8	2.4
3 months	1.4	2.9
6 months	4.7	7.4
1 year	4.5	5.4
2 years	5.6	9.5
3 years	1.3	10.2
4 years	4.1	10.6
5 years	3.7	9.5
6 years	4.9	9.8
7 years	5.9	9.9
10 years	6.1	9.9
Inception	6.1	9.1

Past performance is not necessarily indicative of future performance

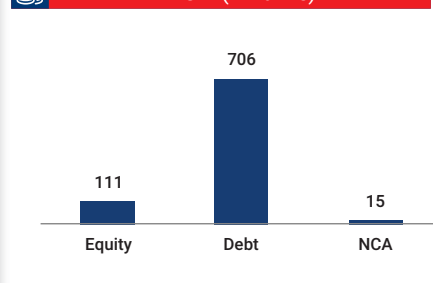
Portfolio

Holdings	% to Fund
Equity	13.30
Reliance Industries Ltd	0.96
Infosys Ltd.	0.79
ICICI Bank Ltd.	0.79
Housing Development Finance Corp. Ltd.	0.65
SBI ETF Nifty Bank	0.64
I T C Ltd.	0.63
Larsen And Toubro Ltd.	0.53
HDFC Bank Ltd.	0.48
Tata Consultancy Services Ltd.	0.47
Hindustan Unilever Ltd	0.47
ICICI Prudential Bank ETF Nifty Bank Index	0.46
Bharti Airtel Ltd.	0.43
Kotak Banking ETF - Dividend Payout Option	0.36
State Bank of India.	0.31
Axis Bank Ltd.	0.30
Sun Pharmaceuticals Ltd	0.30
Mahindra & Mahindra Ltd	0.30
Asian Paints Ltd	0.29
Maruti Suzuki India Ltd	0.28
Bajaj Finance Ltd	0.24
Others	3.62
G-Sec	38.25
1.44% INFLATION INDEX GS 2023	17.42
7.54% GOI - 23.05.2036	2.44
9.72% PN SDL - 28.08.2023	1.49
8.09% REC - 21.03.2028	1.24
8.06% REC - 27.03.2028	1.23
8.30% Fertilizer Co GOI - 07.12.23	1.00
8.58% GJ SDL - 23.01.2023	0.57
8.72% TN SDL -19.09.2026	0.49
6.65% Fertilizer Co GOI - 29.01.23	0.46
9.50% MAH SDL - 18.12.2023	0.46
Others	11.44
Corporate Debt	20.20
7.85% PFC - 03.04.2028	3.66
8.57% REC - 21.12.2024	2.45
8.83% EXIM- 09.01.2023	2.41
9.30% PGC - 28.06.2024	1.54
9.25% PGC - 26.12.2023	1.53
9.34% REC - 25.08.2024	1.24
8.13% PGC - 25.04.2029	1.24
8.50% LIC Housing Finance - 29.08.2025	1.22
8.40% HDFC - 23.01.2025	1.21
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	1.21
Others	2.48
MMI	26.45
NCA	1.80

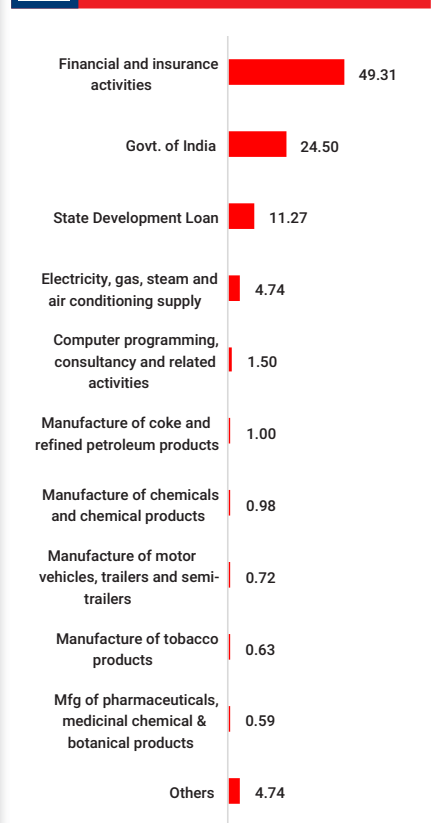
Debt Ratings Profile (%)



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)



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Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
4,094.06

NAV
63.2488

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.27

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	66
MMI / Others	00 - 40	19

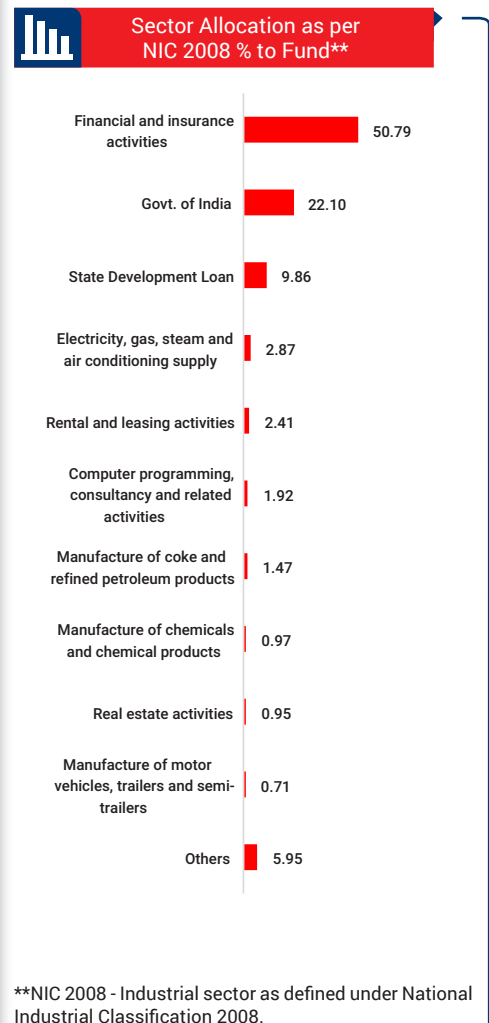
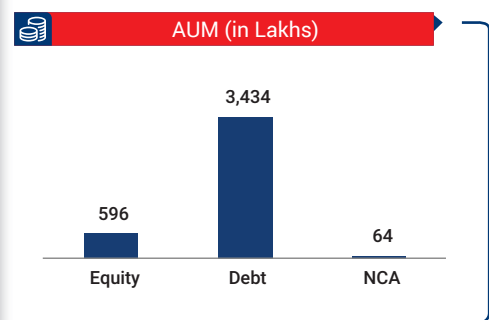
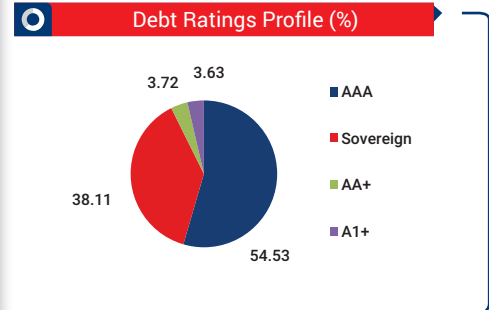
Performance Meter

	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.4	2.0
3 months	1.6	2.3
6 months	4.3	6.7
1 year	2.9	4.6
2 years	4.1	8.3
3 years	-0.1	9.4
4 years	3.0	10.0
5 years	2.7	8.8
6 years	4.2	9.0
7 years	5.3	9.4
10 years	6.9	9.6
Inception	10.0	10.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	14.57
Reliance Industries Ltd	1.18
Infosys Ltd.	0.97
ICICI Bank Ltd.	0.90
SBI ETF Nifty Bank	0.73
Housing Development Finance Corp. Ltd.	0.68
HDFC Bank Ltd.	0.66
ICICI Prudential Bank ETF Nifty Bank Index	0.64
I T C Ltd.	0.61
Tata Consultancy Services Ltd.	0.57
Larsen And Toubro Ltd.	0.56
Kotak Banking ETF - Dividend Payout Option	0.49
Hindustan Unilever Ltd	0.47
Bharti Airtel Ltd.	0.45
Mahindra & Mahindra Ltd	0.29
Axis Bank Ltd.	0.28
Asian Paints Ltd	0.28
Sun Pharmaceuticals Ltd	0.28
Maruti Suzuki India Ltd	0.27
State Bank of India.	0.26
Bajaj Finance Ltd	0.23
Others	3.78
G-Sec	37.20
7.26% GOI - 22.08.2032	8.38
7.10% GOI - 18.04.2029	3.18
7.54% GOI - 23.05.2036	2.86
7.38% GOI - 20.06.2027	2.79
8.54% REC - 15.11.2028	2.32
6.24% MH SDL - 11.08.2026	1.37
6.45% REC - 07.01.2031	1.16
7.05% AP SDL 01.09.2035	0.93
6.67% GOI - 17.12.2050	0.82
8.64% MP SDL - 03.09.2033	0.64
Others	12.76
Corporate Debt	28.96
8.56% REC - 29.11.2028	1.81
8.55% HDFC - 27.03.2029	1.79
7.25% HDFC - 17.06.2030	1.64
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.20
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.00
7.85% PFC - 03.04.2028	0.99
7.34% NHB - 07.08.2025	0.98
7.05% Embassy Office Parks REIT - 18.10.2026	0.95
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.95
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.94
Others	16.71
MMI	17.70
NCA	1.57



INDIVIDUAL FUND

PENSION BALANCED FUND II

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

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)
69.55

NAV
32.4390

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 1.05

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	42
Gsec / Debt	20 - 70	26
MMI / Others	00 - 40	32

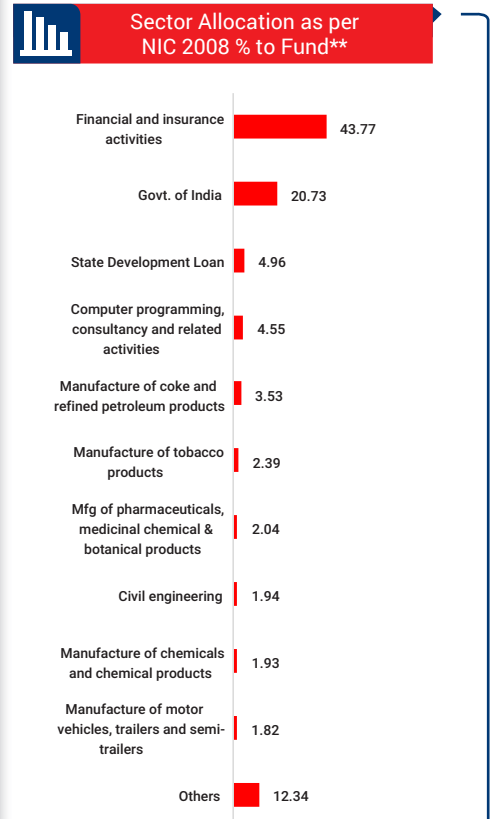
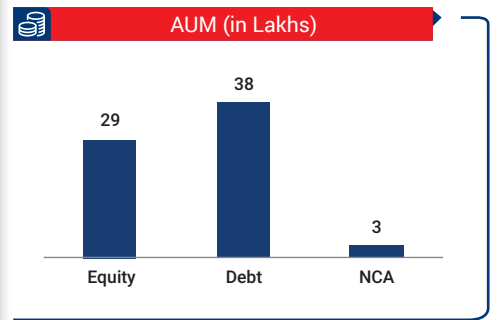
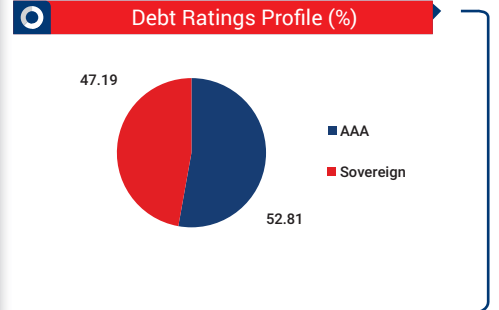
Performance Meter

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	1.6	2.7
3 months	3.0	3.3
6 months	7.7	9.4
1 year	7.6	7.2
2 years	9.7	13.7
3 years	9.4	12.6
4 years	9.9	12.2
5 years	8.2	10.5
6 years	9.3	11.5
7 years	9.5	11.2
10 years	10.5	11.0
Inception	9.6	9.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	41.53
Reliance Industries Ltd	3.26
ICICI Bank Ltd.	3.11
SBI ETF Nifty Bank	2.51
Infosys Ltd.	2.44
I T C Ltd.	2.39
HDFC Bank Ltd.	2.27
Kotak Banking ETF - Dividend Payout Option	2.18
Larsen And Toubro Ltd.	1.94
Tata Consultancy Services Ltd.	1.66
Axis Bank Ltd.	1.55
Bharti Airtel Ltd.	1.45
Titan Industries Ltd	1.45
UltraTech Cement Ltd.	1.12
Asian Paints Ltd	1.10
ICICI Prudential Bank ETF Nifty Bank Index	0.94
Maruti Suzuki India Ltd	0.90
Hindalco Industries Ltd.	0.89
Housing Development Finance Corp. Ltd.	0.85
Cipla Ltd.	0.82
Dr Reddys Laboratories Ltd.	0.77
Others	7.91
G-Sec	25.70
5.63% GOI - 12.04.2026	12.38
1.44% INFLATION INDEX GS 2023	6.01
8.30% Fertilizer Co GOI - 07.12.23	0.52
9.72% PN SDL - 28.08.2023	0.31
9.39% GJ SDL - 20.11.2023	0.29
8.72% TN SDL -19.09.2026	0.26
6.65% Fertilizer Co GOI - 29.01.23	0.24
8.84% PN SDL - 11.06.2024	0.24
9.69% PN SDL - 12.02.2024	0.22
7.40% GOI 2035 - 09.09.35	0.22
Others	5.00
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.00
MMI	28.75
NCA	4.02



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

INDIVIDUAL FUND

KOTAK PENSION BOND FUND

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



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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)
720.44

NAV
42.9521

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 2.42

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	41
Debt	25 - 100	35
MMI / Others	00 - 40	24

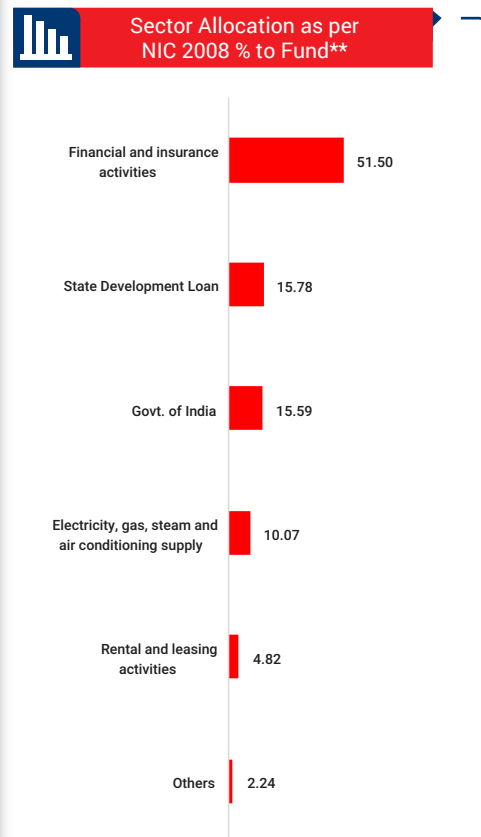
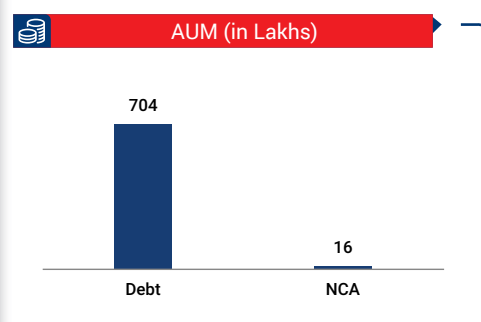
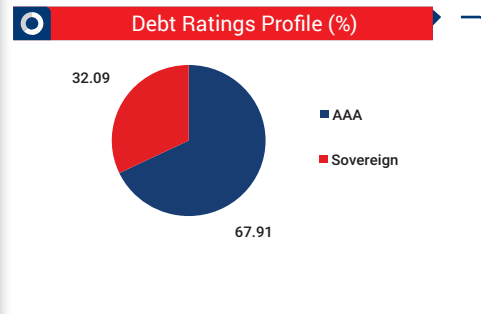
Performance Meter

	Pension Bond Fund (%)	Benchmark (%)
1 month	0.8	1.3
3 months	0.8	1.2
6 months	3.0	3.9
1 year	1.7	1.8
2 years	2.6	2.9
3 years	5.4	5.9
4 years	7.4	7.5
5 years	6.7	6.7
6 years	5.9	6.2
7 years	7.3	7.4
10 years	7.8	7.9
Inception	8.1	6.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	41.45
1.44% INFLATION INDEX GS 2023	5.27
8.80% REC - 22.01.2029	2.93
8.06% REC - 27.03.2028	2.84
8.30% Fertilizer Co GOI - 07.12.23	1.84
8.29% NABARD - 24.01.2029	1.45
8.09% REC - 21.03.2028	1.43
8.01% REC - 24.03.2028	1.41
7.54% GOI - 23.05.2036	1.41
9.39% GJ SDL - 20.11.2023	0.89
9.50% MAH SDL - 18.12.2023	0.88
Others	21.09
Corporate Debt	34.79
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.69
9.33% IRFC - 10.05.2026	1.47
8.90% PFC - 18.03.2028	1.47
8.63% REC - 25.08.2028	1.46
8.54% NHPC - 26.11.2028	1.46
9.35% PGC - 29.08.2025	1.45
8.78% NHPC - 11.02.2026	1.44
8.13% PGC - 25.04.2031	1.44
8.15% EXIM- 21.01.2030	1.44
8.13% PGC - 25.04.2030	1.43
Others	19.05
MMI	21.51
NCA	2.24



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

INDIVIDUAL FUND

KOTAK PENSION GILT FUND

(ULIF-008-27/06/03-PNGLTFND-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)
183.54

NAV
39.9501

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 2.77

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	94
MMI / Others	00 - 40	6

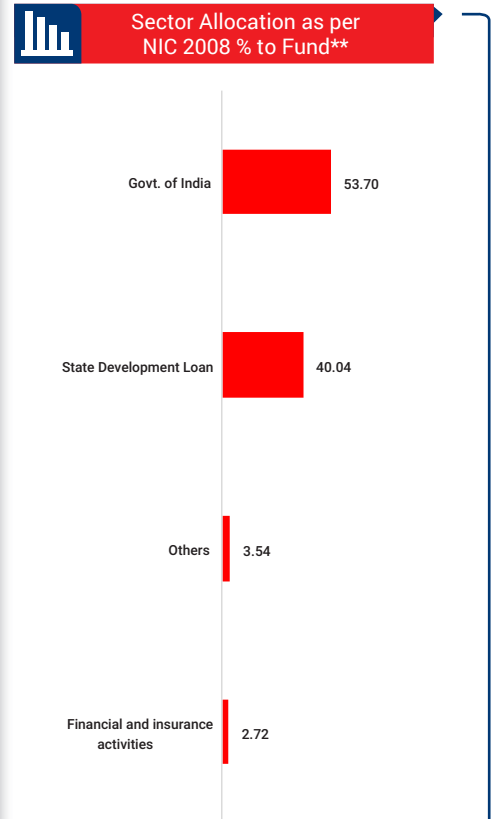
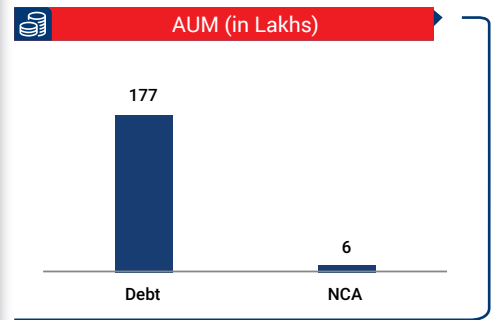
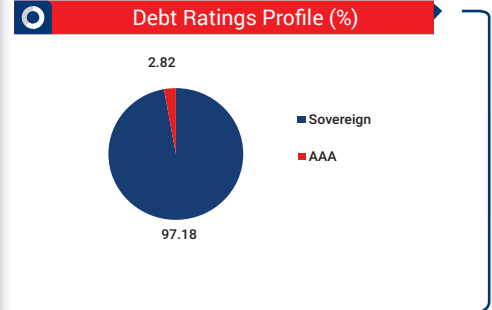
Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.8	1.5
3 months	1.2	1.3
6 months	3.4	4.3
1 year	2.4	1.9
2 years	2.9	2.8
3 years	5.2	5.6
4 years	7.0	7.3
5 years	6.6	7.0
6 years	5.7	6.3
7 years	7.3	7.6
10 years	7.8	8.1
Inception	7.4	7.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	93.74
7.38% GOI - 20.06.2027	16.50
1.44% INFLATION INDEX GS 2023	8.94
7.71% GJ SDL - 01.03.2027	6.28
7.38% MP SDL - 14.09.2026	6.20
6.65% Fertilizer Co GOI - 29.01.23	6.06
5.22% GOI - 15.06.2025	4.35
9.25% RJ SDL - 09.10.2023	4.22
7.00% GOI Fertilizer Bond - 10.12.22	3.89
7.63% GOI - 17.06.2059	3.58
8.90% KA SDL - 19.12.2022	3.15
Others	30.57
MMI	2.72
NCA	3.54



**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)



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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)
69.61

NAV
32.6259

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 0.63

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	40
Debt	25 - 100	37
MMI / Others	00 - 40	23

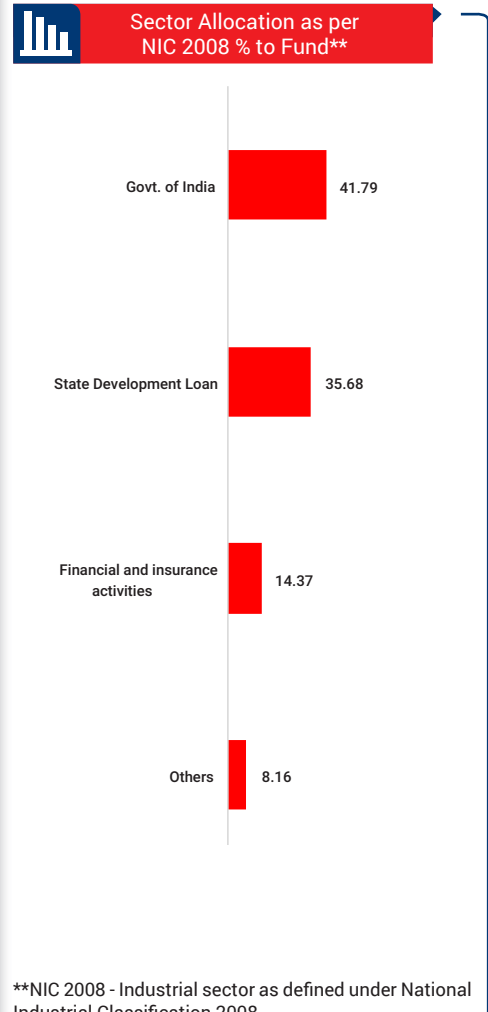
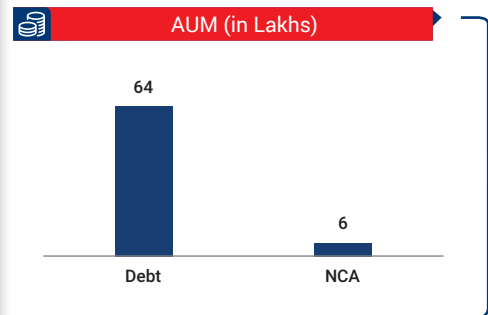
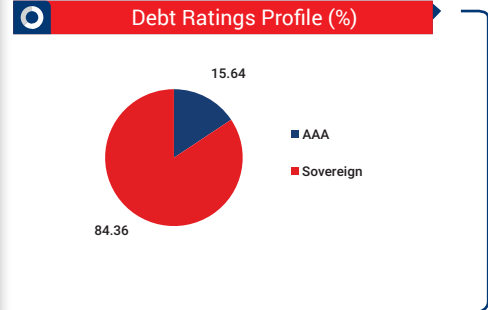
Performance Meter

	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.1	1.5
6 months	1.9	2.8
1 year	2.1	4.8
2 years	2.4	4.2
3 years	3.7	4.4
4 years	4.8	5.1
5 years	4.8	5.5
6 years	4.8	5.7
7 years	5.4	6.0
10 years	6.7	6.8
Inception	6.8	6.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	40.40
9.37% MAH SDL - 04.12.2023	20.05
8.84% PN SDL - 11.06.2024	5.57
8.90% MH SDL -19.12.2022	2.88
8.51% PN SDL - 10.04.2023	2.83
6.13% GOI - 04.06.2028	2.45
8.30% Fertilizer Co GOI - 07.12.23	2.18
9.25% HR SDL 09.10.2023	2.07
9.65% TN SDL - 12.03.2024	1.18
8.14% TN SDL - 27.05.2025	0.69
8.68% GJ SDL - 06.02.2023	0.40
Others	0.09
Corporate Debt	37.07
GOI FRB - 07.11.2024	37.07
MMI	14.37
NCA	8.16



INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



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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)

233.19

NAV

22.5626

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.00

Asset Allocation

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

Performance Meter

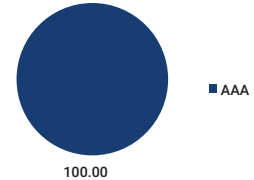
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.3	1.5
6 months	2.3	2.8
1 year	3.8	4.8
2 years	3.1	4.2
3 years	3.5	4.4
4 years	4.3	5.1
5 years	4.7	5.5
6 years	5.0	5.7
7 years	5.4	6.0
10 years	6.3	6.8
Inception	6.5	6.9

Past performance is not necessarily indicative of future performance

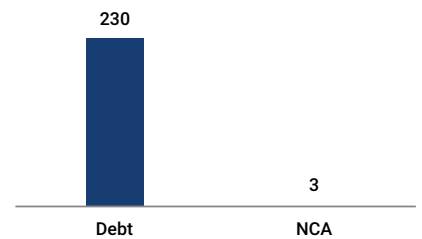
Portfolio

Holdings	% to Fund
MMI	98.63
NCA	1.37

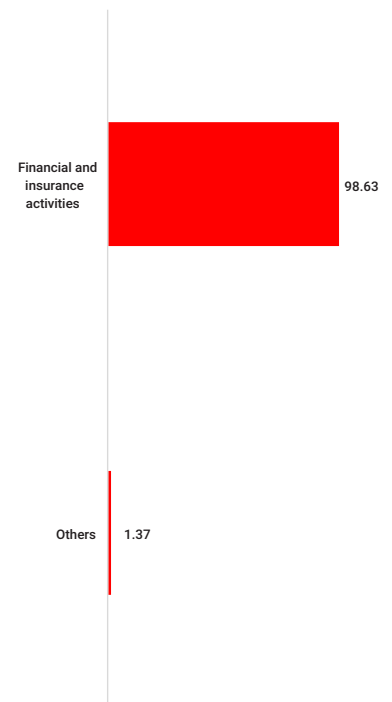
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK ADVANTAGE MULTIPLIER FUND II

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



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Investment Objective

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

Date of Inception
21st April 2006

AUM (in Lakhs)
0.44

NAV
19.5153

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.77

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	87
MMI / Others	00 - 40	13

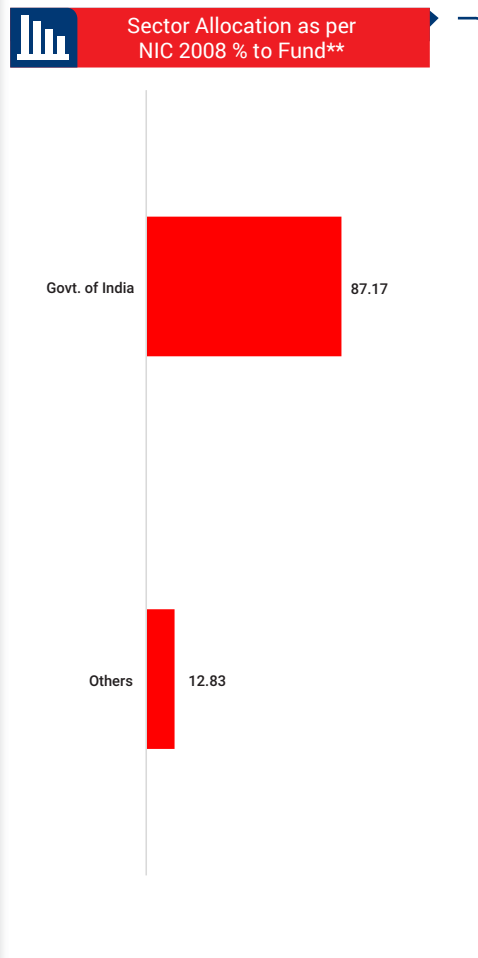
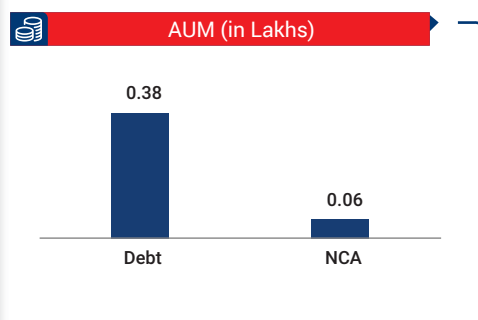
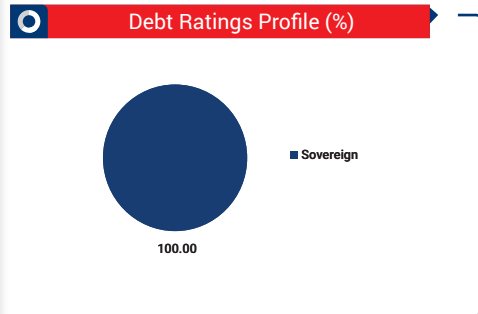
Performance Meter

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	1.2	2.7
3 months	0.2	3.4
6 months	1.7	8.6
1 year	-2.1	6.5
2 years	-0.4	11.6
3 years	0.7	11.5
4 years	1.9	11.6
5 years	2.0	10.3
6 years	2.1	10.8
7 years	2.4	10.7
10 years	3.3	10.5
Inception	4.1	9.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	87.17
7.17% GOI - 08.01.2028	79.60
9.20% GOI - 30.09.2030	7.57
MMI	0.00
NCA	12.83



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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



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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)

59,650.79

NAV

20.8508

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.35

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	67
MMI / Others	00 - 40	33

Performance Meter

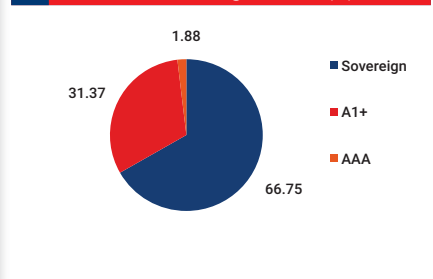
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.5
6 months	2.1	2.8
1 year	3.2	4.8
2 years	3.2	4.2
3 years	3.7	4.4
4 years	4.3	5.1
5 years	4.7	5.5
6 years	4.9	5.7
7 years	5.2	6.0
10 years	6.1	6.8
Inception	6.5	7.1

Past performance is not necessarily indicative of future performance

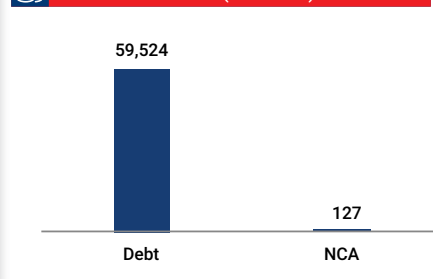
Portfolio

Holdings	% to Fund
G-Sec	66.61
364 Days T Bill - 02.03.2023	18.07
364 Days T Bill - 20.04.2023	10.34
364 Days T Bill - 04.05.2023	5.75
364 Days T Bill - 25.05.2023	5.71
6.84% GOI - 19.12.2022	5.45
364 Days T Bill - 27.04.2023	4.94
7.37% GOI - 16.04.2023	4.20
364 Days T Bill - 05.01.2023	4.17
364 Days T Bill - 15.06.2023	2.43
364 Days T Bill - 12.04.2023	1.65
Others	3.90
MMI	33.18
NCA	0.21

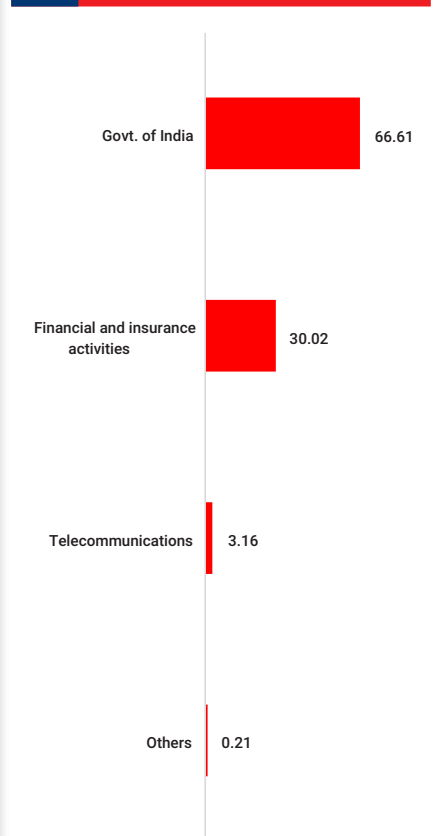
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

KOTAK GROUP
DYNAMIC FLOOR FUND

KOTAK GROUP
BALANCED FUND

KOTAK GROUP
BOND FUND

KOTAK GROUP
GILT FUND

KOTAK GROUP
FLOATING RATE FUND

KOTAK GROUP SECURE
CAPITAL FUND

KOTAK GROUP SHORT
TERM BOND FUND

KOTAK GROUP
PRUDENT FUND

KOTAK GROUP EQUITY
FUND

GROUP FUND

KOTAK GROUP DYNAMIC FLOOR FUND

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



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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)
436.63

NAV
33.6900

Fund Manager
Equity: Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 2.07

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	8
Gsec / Debt	00 - 100	73
MMI / Others	00 - 40	19

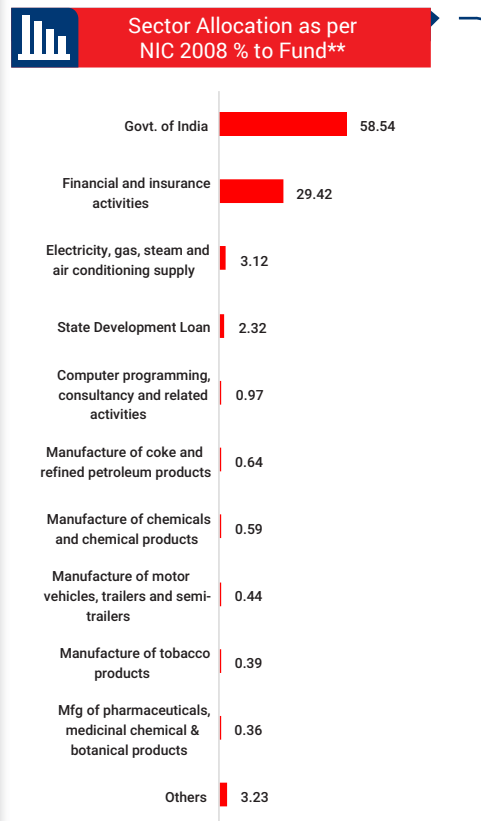
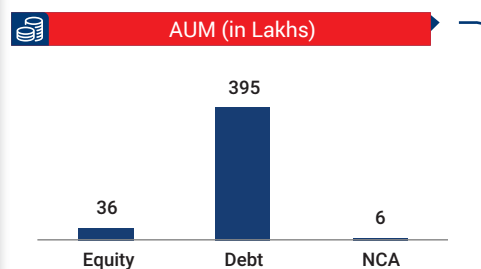
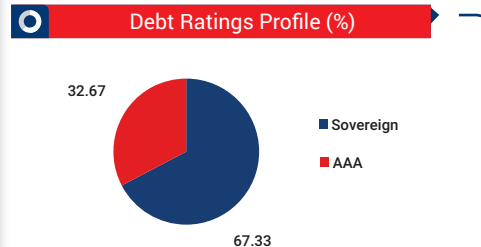
Performance Meter

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.1	2.2
3 months	1.5	2.5
6 months	3.5	6.7
1 year	2.8	4.7
2 years	3.5	8.2
3 years	1.1	9.3
4 years	3.8	10.0
5 years	3.6	9.0
6 years	4.4	9.1
7 years	5.6	9.5
10 years	5.9	9.5
Inception	5.9	8.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	8.23
Reliance Industries Ltd	0.61
ICICI Bank Ltd.	0.53
Infosys Ltd.	0.50
SBI ETF Nifty Bank	0.39
Housing Development Finance Corp. Ltd.	0.39
I T C Ltd.	0.39
HDFC Bank Ltd.	0.36
Larsen And Toubro Ltd.	0.35
Tata Consultancy Services Ltd.	0.30
Hindustan Unilever Ltd	0.28
Bharti Airtel Ltd.	0.28
ICICI Prudential Bank ETF Nifty Bank Index	0.28
Kotak Banking ETF - Dividend Payout Option	0.24
Axis Bank Ltd.	0.20
Maruti Suzuki India Ltd	0.18
Sun Pharmaceuticals Ltd	0.18
Asian Paints Ltd	0.17
Mahindra & Mahindra Ltd	0.16
Bajaj Finance Ltd	0.14
Titan Industries Ltd	0.13
Others	2.16
G-Sec	60.86
7.37% GOI - 16.04.2023	19.68
6.18% GOI - 04.11.2024	11.31
6.79% GOI - 15.05.2027	11.29
7.38% GOI - 20.06.2027	9.25
9.20% GOI - 30.09.2030	2.54
7.54% GOI - 23.05.2036	1.81
1.44% INFLATION INDEX GS 2023	1.52
7.65% RJ SDL - 29.11.2027	0.40
6.67% GOI - 17.12.2050	0.36
7.62% KA SDL - 01.11.2027	0.25
Others	2.45
Corporate Debt	12.36
9.30% PGC - 28.06.2023	2.89
8.90% PFC - 18.03.2028	2.42
8.63% REC - 25.08.2028	2.41
7.85% PFC - 03.04.2028	2.33
7.62% EXIM- 01.09.2026	2.30
MMI	17.18
NCA	1.38



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

GROUP FUND

KOTAK GROUP BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
1,52,178.47

NAV
107.4418

Fund Manager
Equity: Rohit Agarwal
Debt: Manoj Bharadwaj

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

Modified Duration
Debt & Money Market Instruments : 4.03

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	6

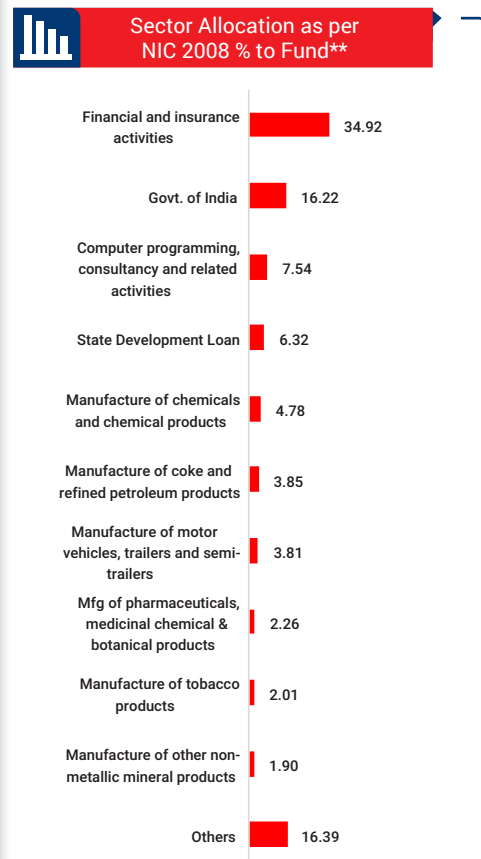
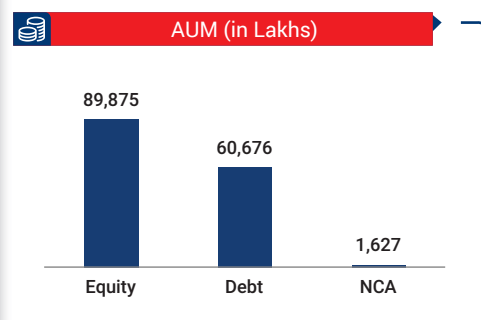
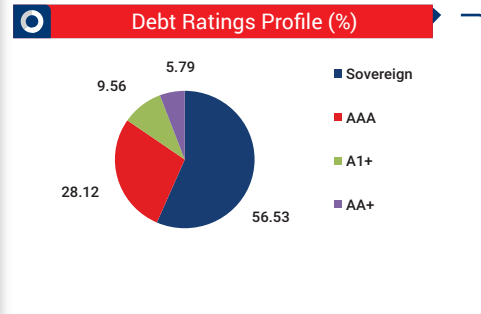
Performance Meter

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	1.9	2.7
3 months	3.4	3.3
6 months	9.4	9.4
1 year	6.7	7.2
2 years	13.8	13.7
3 years	12.7	12.6
4 years	12.8	12.2
5 years	10.7	10.5
6 years	11.4	11.5
7 years	11.3	11.2
10 years	12.0	11.0
Inception	13.0	11.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	59.06
ICICI Bank Ltd.	4.84
Infosys Ltd.	4.06
Reliance Industries Ltd	3.85
Axis Bank Ltd.	2.89
State Bank of India.	2.23
I T C Ltd.	2.01
Maruti Suzuki India Ltd	1.88
HDFC Bank Ltd.	1.83
Tata Consultancy Services Ltd.	1.72
Hindustan Unilever Ltd	1.69
Bajaj Finance Ltd	1.65
Larsen And Toubro Ltd.	1.60
Mahindra & Mahindra Ltd	1.41
UltraTech Cement Ltd.	1.34
Sun Pharmaceuticals Ltd	1.29
Bharti Airtel Ltd.	1.18
SBI Life Insurance Company Ltd.	1.17
Kotak Banking ETF - Dividend Payout Option	1.03
HCL Technologies Ltd	0.97
S R F Ltd.	0.93
Others	19.49
G-Sec	24.16
7.26% GOI - 22.08.2032	5.04
7.10% GOI - 18.04.2029	3.76
7.38% GOI - 20.06.2027	2.94
6.24% MH SDL - 11.08.2026	1.51
7.54% GOI - 23.05.2036	1.19
7.61% GOI - 09.05.2030	1.00
8.54% REC - 15.11.2028	0.64
1.44% INFLATION INDEX GS 2023	0.56
7.08% MP SDL - 09.03.2029	0.55
6.45% REC - 07.01.2031	0.55
Others	6.41
Corporate Debt	10.44
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.01
6.99% IRFC - 04.06.2041	0.95
5.65% Bajaj Finance Ltd - 10.05.2024	0.77
7.05% Embassy Office Parks REIT - 18.10.2026	0.68
8.56% REC - 29.11.2028	0.65
8.03% Sundaram Home Finance Ltd -22.11.2024	0.59
7.40% Muthoot Finance Ltd - 05.01.2024	0.58
7.34% NHB - 07.08.2025	0.57
8.55% HDFC - 27.03.2029	0.57
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.38
Others	3.69
MMI	5.28
NCA	1.07



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

GROUP FUND

KOTAK GROUP BOND FUND

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



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Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
2,51,183.74

NAV
46.4722

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.98

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	58
Debt	25 - 100	29
MMI / Others	00 - 40	13

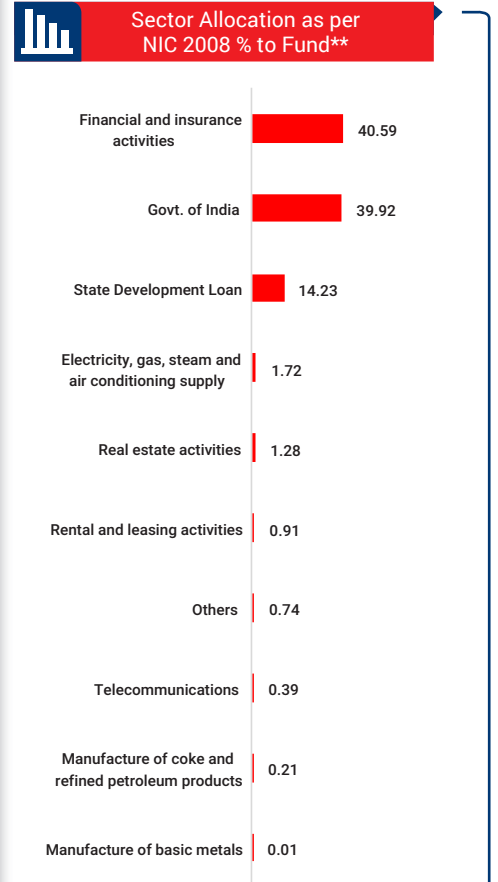
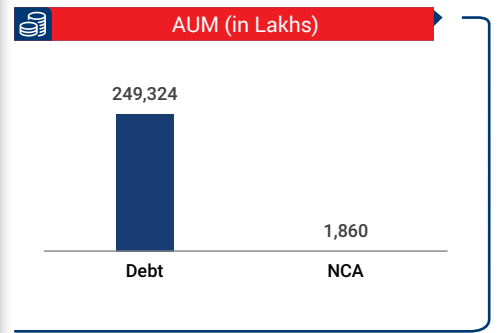
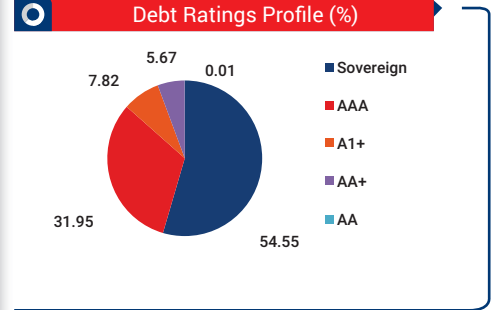
Performance Meter

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.1	1.3
3 months	1.0	1.2
6 months	3.3	3.9
1 year	1.4	1.8
2 years	2.5	2.9
3 years	5.6	5.9
4 years	7.7	7.5
5 years	7.0	6.7
6 years	6.3	6.2
7 years	7.7	7.4
10 years	8.2	7.9
Inception	8.6	6.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	58.43
7.26% GOI - 22.08.2032	14.27
7.10% GOI - 18.04.2029	8.58
7.38% GOI - 20.06.2027	7.25
7.54% GOI - 23.05.2036	3.29
6.54% GOI - 17.01.2032	2.46
6.24% MH SDL - 11.08.2026	2.31
8.54% REC - 15.11.2028	1.61
6.45% REC - 07.01.2031	1.47
7.08% MP SDL - 09.03.2029	1.39
8.64% MP SDL - 03.09.2033	1.16
Others	14.63
Corporate Debt	29.06
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.17
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.56
8.55% HDFC - 27.03.2029	1.54
7.09% HDB Financial services Ltd - 17.04.2023	1.50
8.56% REC - 29.11.2028	1.49
7.34% NHB - 07.08.2025	1.47
5.65% Bajaj Finance Ltd - 10.05.2024	1.44
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.44
7.05% Embassy Office Parks REIT - 18.10.2026	1.28
7.40% Muthoot Finance Ltd - 05.01.2024	1.27
Others	13.89
MMI	11.77
NCA	0.74



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

GROUP FUND

KOTAK GROUP GILT FUND

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



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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)
11,821.98

NAV
41.0300

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 4.86

Asset Allocation

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

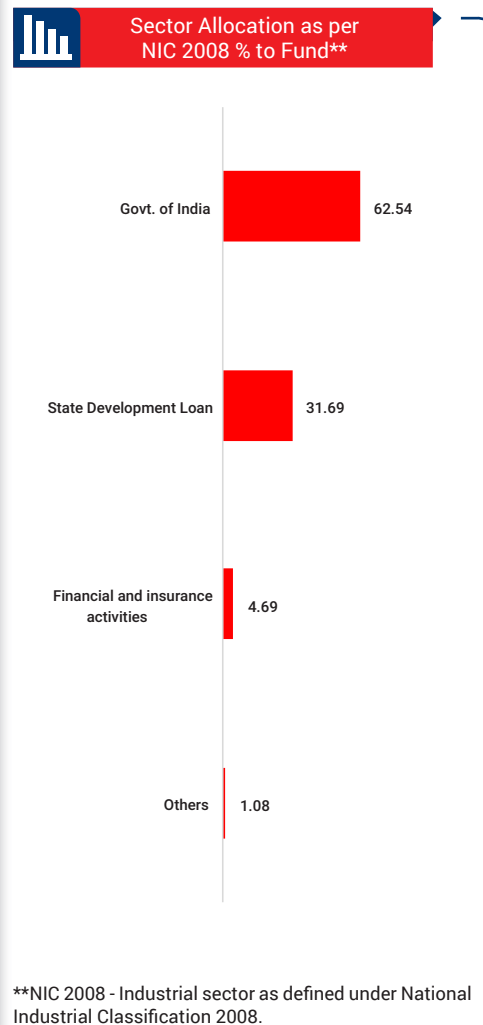
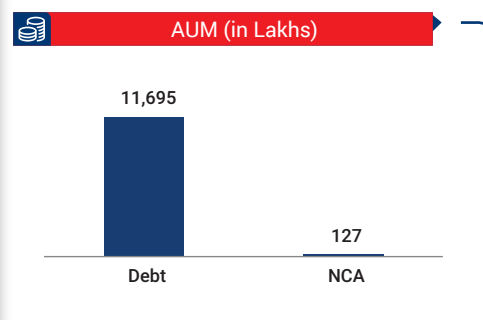
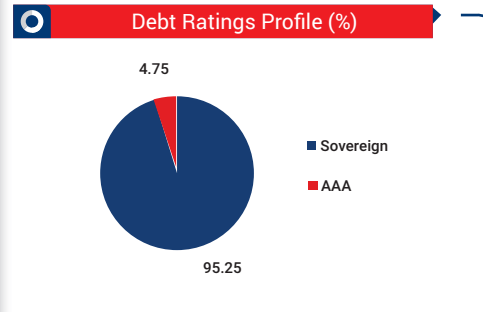
Performance Meter

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	1.2	1.5
3 months	1.2	1.3
6 months	3.5	4.3
1 year	1.6	1.9
2 years	2.2	2.8
3 years	5.3	5.6
4 years	7.1	7.3
5 years	6.7	7.0
6 years	5.8	6.3
7 years	7.5	7.6
10 years	8.0	8.1
Inception	7.5	7.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	94.23
7.26% GOI - 22.08.2032	13.97
7.38% GOI - 20.06.2027	12.02
7.10% GOI - 18.04.2029	6.73
7.54% GOI - 23.05.2036	4.89
6.24% MH SDL - 11.08.2026	4.88
7.08% MP SDL - 09.03.2029	4.54
7.69% GOI - 17.06.2043	4.36
GOI FRB - 22.09.2033	4.27
7.16% GOI - 20.09.2050	3.37
7.65% TN SDL -06.12.2027	3.32
Others	31.90
MMI	4.69
NCA	1.08



GROUP FUND

KOTAK GROUP FLOATING RATE FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
11,213.13

NAV
35.1221

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 0.79

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	30
Debt	25 - 100	34
MMI / Others	00 - 40	36

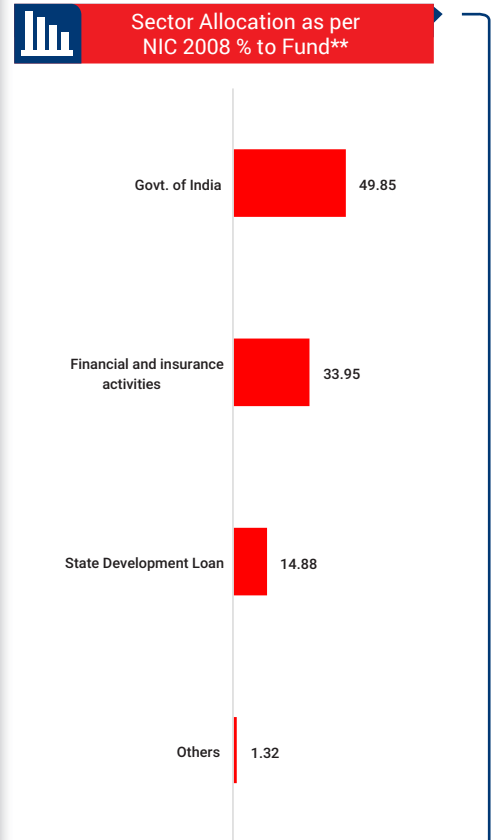
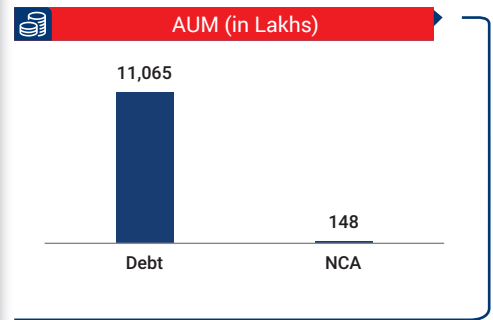
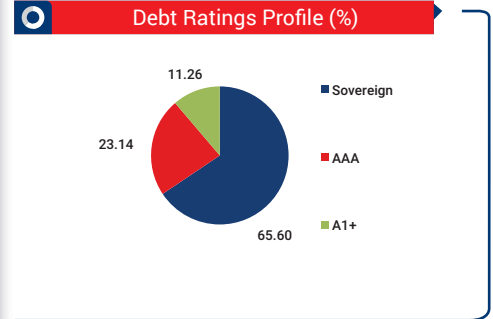
Performance Meter

	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.4	1.5
6 months	2.4	2.8
1 year	3.0	4.8
2 years	3.1	4.2
3 years	4.2	4.4
4 years	5.4	5.1
5 years	5.3	5.5
6 years	5.3	5.7
7 years	5.9	6.0
10 years	7.2	6.8
Inception	7.2	6.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	30.47
7.38% GOI - 20.06.2027	11.25
9.37% MAH SDL - 04.12.2023	8.82
8.62% MAH SDL - 20.02.2023	1.79
8.84% PN SDL - 11.06.2024	1.67
8.30% Fertilizer Co GOI - 07.12.23	1.29
8.68% GJ SDL - 06.02.2023	0.95
8.28% GOI - 21.09.2027	0.93
6.84% GOI - 19.12.2022	0.89
5.22% GOI - 15.06.2025	0.79
9.25% HR SDL 09.10.2023	0.64
Others	1.45
Corporate Debt	34.26
GOI FRB - 07.11.2024	27.62
GOI FRB - 22.09.2033	6.65
MMI	33.95
NCA	1.32



**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
- Home
- Back
- Forward
- Mail

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)
58,513.19

NAV
25.4249

Fund Manager
Debt : Manoj Bharadwaj

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money Market Instruments : 3.78

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	52
Debt	25 - 100	33
MMI / Others	00 - 40	15

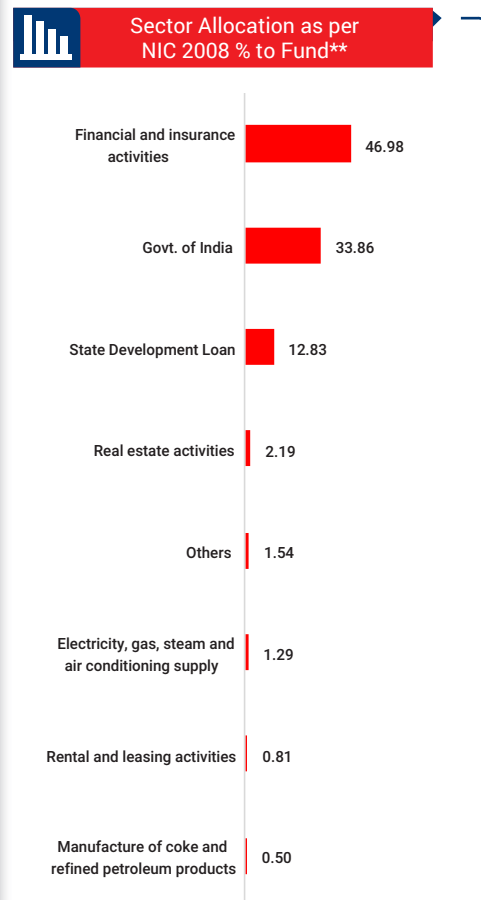
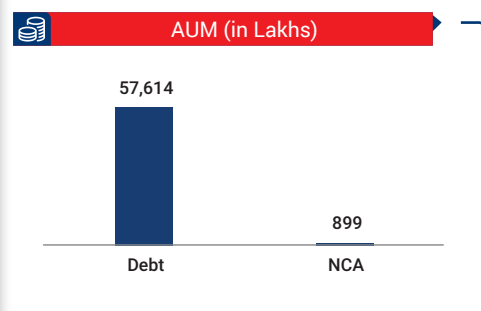
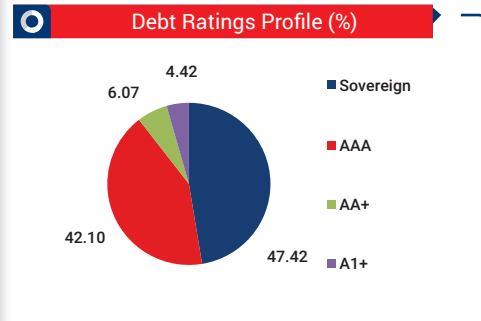
Performance Meter

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.0	1.3
3 months	0.8	1.2
6 months	3.1	3.9
1 year	1.1	1.8
2 years	2.2	2.9
3 years	5.4	5.9
4 years	7.4	7.5
5 years	6.8	6.7
6 years	6.1	6.2
7 years	7.5	7.4
10 years	7.9	7.9
Inception	8.3	8.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	51.91
7.26% GOI - 22.08.2032	17.64
7.10% GOI - 18.04.2029	5.23
7.54% GOI - 23.05.2036	3.22
7.38% GOI - 20.06.2027	2.56
6.24% MH SDL - 11.08.2026	2.18
6.45% REC - 07.01.2031	2.10
6.99% UP SDL - 27.10.2031	1.83
8.54% REC - 15.11.2028	1.82
6.54% GOI - 17.01.2032	1.12
7.05% AP SDL 01.09.2035	0.92
Others	13.29
Corporate Debt	32.58
7.09% HDB Financial services Ltd - 17.04.2023	2.94
7.05% Embassy Office Parks REIT - 18.10.2026	2.19
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.16
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	2.10
7.34% NHB - 07.08.2025	2.00
5.65% Bajaj Finance Ltd - 10.05.2024	1.89
8.55% HDFC - 27.03.2029	1.84
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.78
8.56% REC - 29.11.2028	1.50
5.78% HDFC - 25.11.2025	1.12
Others	13.08
MMI	13.97
NCA	1.54



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

GROUP FUND

KOTAK GROUP SHORT TERM BOND FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Back
- Forward
- Mail

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)

44,517.08

NAV

15.3297

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

100%-CRISIL Short Term Bond Fund Index

Modified Duration

Debt & Money Market Instruments : 1.43

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	34
Debt	25 - 75	40
MMI / Others	10 - 75	26

Performance Meter

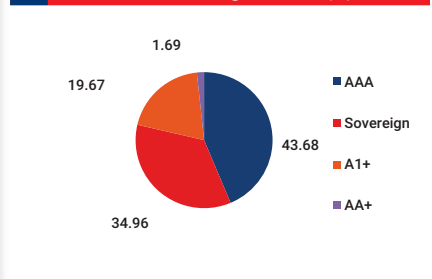
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.7	0.9
3 months	1.0	1.1
6 months	2.5	3.0
1 year	2.3	3.2
2 years	2.7	3.8
3 years	4.5	6.0
4 years	5.8	7.0
5 years	5.6	6.8
6 years	5.6	6.6
7 years	6.2	7.2
10 years	n.a.	n.a.
Inception	6.2	7.2

Past performance is not necessarily indicative of future performance

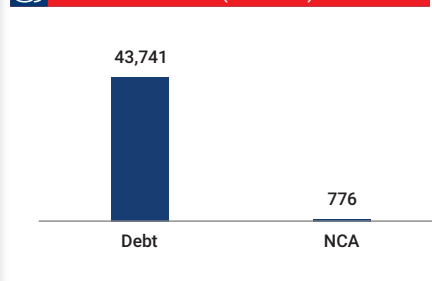
Portfolio

Holdings	% to Fund
G-Sec	34.35
7.38% GOI - 20.06.2027	8.61
7.32% GOI - 28.01.2024	5.64
5.74% GOI - 15.11.2026	5.36
6.18% GOI - 04.11.2024	4.44
8.22% TN SDL - 13.05.2025	3.44
5.63% GOI - 12.04.2026	2.04
GOI FRB - 22.09.2033	1.98
9.37% MAH SDL - 04.12.2023	0.92
9.50% GJ SDL - 11.09.2023	0.46
7.59% GOI - 11.01.2026	0.46
Others	1.01
Corporate Debt	39.64
7.40% REC - 26.11.2024	5.61
7.25% L&T Ltd. - 24.04.2023	5.61
6.65% HUDCO - 15.06.2023	5.59
5.44% NABARD - 05.02.2024	4.71
5.14% NABARD - 31.01.2024	4.37
5.10% Sundaram Finance - 01.12.2023	1.75
7.09% HDB Financial services Ltd - 17.04.2023	1.55
5.45% NTPC - 15.10.2025	1.46
7.85% PFC - 03.04.2028	1.39
5.78% HDFC - 25.11.2025	1.27
Others	6.32
MMI	24.27
NCA	1.74

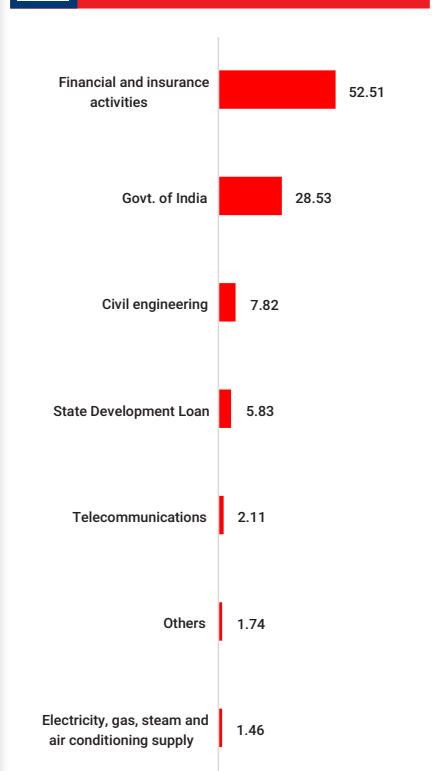
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP PRUDENT FUND

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



- Market Outlook
- Fund Performance
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- Group Funds
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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
01st June 2018

AUM (in Lakhs)
24,187.98

NAV
14.8012

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money Market Instruments : 4.24

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	18
Gsec / Debt	40 - 100	70
MMI / Others	00 - 40	12

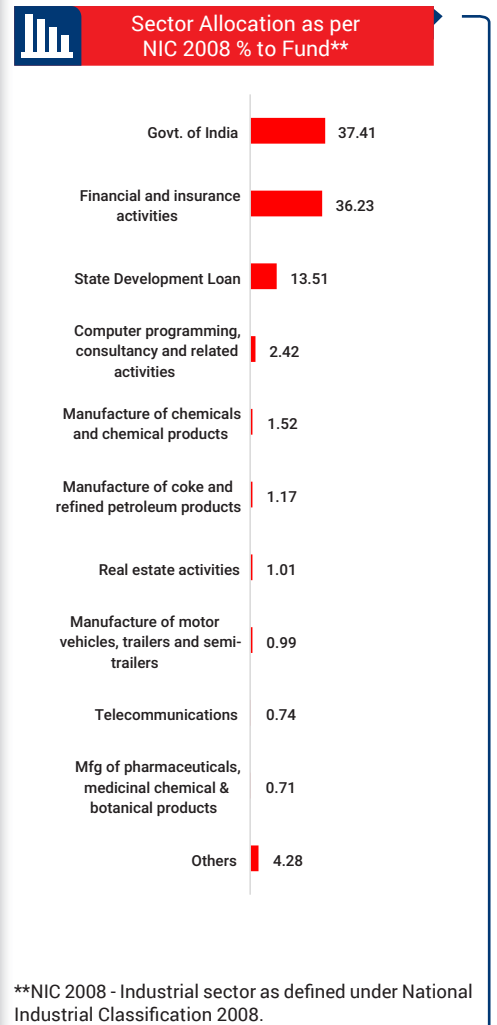
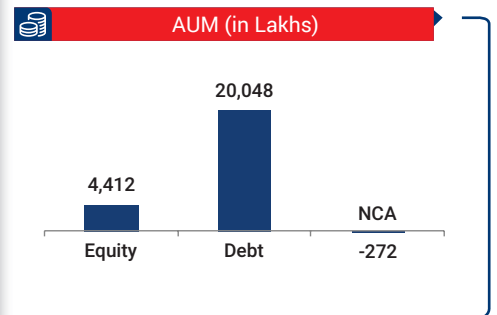
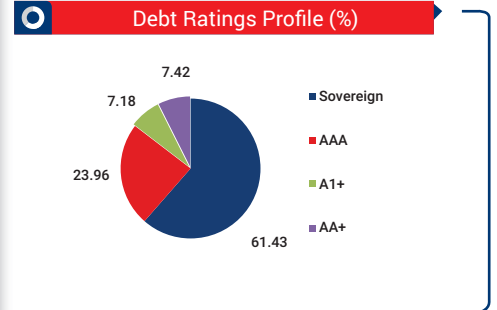
Performance Meter

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	1.4	1.8
3 months	1.8	1.9
6 months	5.1	5.8
1 year	3.1	3.7
2 years	5.7	6.5
3 years	7.5	8.3
4 years	9.0	9.2
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	9.1	9.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	18.24
ICICI Bank Ltd.	1.48
Infosys Ltd.	1.33
Reliance Industries Ltd	1.17
Axis Bank Ltd.	0.94
State Bank of India.	0.80
HDFC Bank Ltd.	0.67
I T C Ltd.	0.66
Maruti Suzuki India Ltd	0.57
Tata Consultancy Services Ltd.	0.56
Bajaj Finance Ltd	0.50
Larsen And Toubro Ltd.	0.46
UltraTech Cement Ltd.	0.44
Hindustan Unilever Ltd	0.42
Sun Pharmaceuticals Ltd	0.42
Bharti Airtel Ltd.	0.35
HCL Technologies Ltd	0.35
Mahindra & Mahindra Ltd	0.34
Kotak Banking ETF - Dividend Payout Option	0.34
SBI ETF Nifty Bank	0.32
SBI Life Insurance Company Ltd.	0.31
Others	5.82
G-Sec	51.70
7.26% GOI - 22.08.2032	14.35
7.38% GOI - 20.06.2027	8.89
7.10% GOI - 18.04.2029	7.84
6.24% MH SDL - 11.08.2026	3.21
7.54% GOI - 23.05.2036	2.66
7.17% GOI - 08.01.2028	1.71
8.64% MP SDL - 03.09.2033	1.41
6.99% UP SDL - 27.10.2031	1.35
9.50% GJ SDL - 11.09.2023	1.26
7.86% JH SDL - 09.11.2034	0.97
Others	8.04
Corporate Debt	18.24
6.99% IRFC - 04.06.2041	3.15
8.6179% Cholamandalam Invest and Fin co Ltd - 11.04.2024	2.49
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.29
8.03% Sundaram Home Finance Ltd -22.11.2024	1.24
7.34% NHB - 07.08.2025	1.20
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.06
7.40% Muthoot Finance Ltd - 05.01.2024	1.03
7.05% Embassy Office Parks REIT - 18.10.2026	1.01
5.65% Bajaj Finance Ltd - 10.05.2024	0.96
9.24% LIC Housing Finance - 30.09.2024	0.51
Others	4.31
MMI	12.94
NCA	-1.12



GROUP FUND

KOTAK GROUP EQUITY FUND

(ULGF02009/05/22KGREQUFUND107)



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- Fund Performance
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Investment Objective

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

06th November 2022

AUM (in Lakhs)

135.41

NAV

10.1811

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

100% BSE 100

Modified Duration

Debt & Money
Market Instruments : 0.00

Asset Allocation

	Approved (%)	Actual (%)
Equity	75% - 100%	86
Gsec / Debt	00% - 25%	0
MMI / Others	00% - 25%	14

Performance Meter

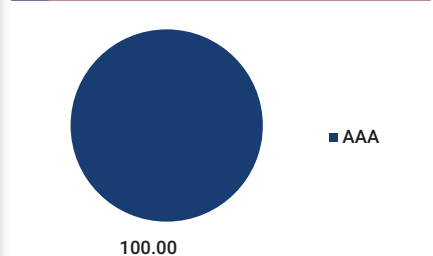
	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	n.a.	n.a.
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	1.8	3.0

Past performance is not necessarily indicative of future performance

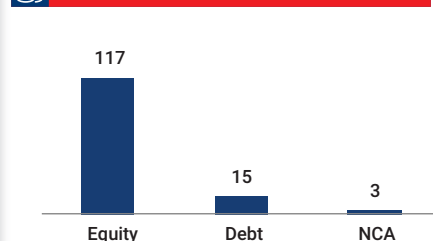
Portfolio

Holdings	% to Fund
Equity	86.45
ICICI Bank Ltd.	7.80
Infosys Ltd.	6.70
Reliance Industries Ltd	6.13
Axis Bank Ltd.	4.41
State Bank of India.	4.08
HDFC Bank Ltd.	3.50
I T C Ltd.	3.19
Maruti Suzuki India Ltd	3.11
Tata Consultancy Services Ltd.	2.88
Hindustan Unilever Ltd	2.66
Bajaj Finance Ltd	2.63
Larsen And Toubro Ltd.	2.48
Mahindra & Mahindra Ltd	2.36
Sun Pharmaceuticals Ltd	2.09
UltraTech Cement Ltd.	1.99
SBI Life Insurance Company Ltd.	1.98
Bharti Airtel Ltd.	1.82
S R F Ltd.	1.55
Asian Paints Ltd	1.41
Titan Industries Ltd	1.23
Others	22.44
Money Market Investments	11.08
NCA	2.47

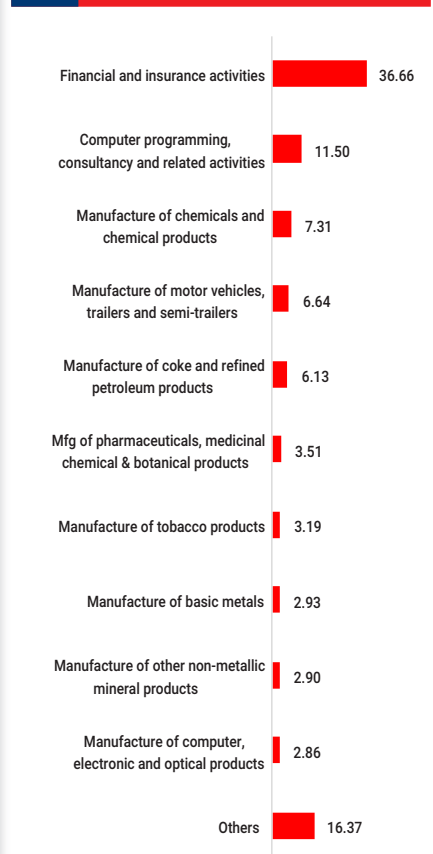
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	32.14
Sun Pharmaceuticals Ltd	1.35
Hero Honda Motors Ltd.	1.11
Asian Paints Ltd	1.10
HCL Technologies Ltd	1.08
P I Industries Ltd	1.05
Apollo Hospitals Enterprise Ltd	1.04
Cummins India Ltd	1.04
United Spirits Ltd	1.02
Tata Steel Ltd.	0.99
Torrent Pharmaceuticals Ltd.	0.99
J B Chemicals & Pharmaceuticals Ltd	0.99
Honeywell Automation India Ltd	0.98
Bharat Electronics Ltd.	0.95
Brigade Enterprises Ltd.	0.86
SBI ETF Nifty Bank	0.81
Housing Development Finance Corp. Ltd.	0.80
HDFC NIFTY BANK ETF	0.80
ICICI Prudential Bank ETF Nifty Bank Index	0.79
Balrampur Chini Mills Ltd	0.77
V I P Industries Ltd.	0.75
Astral Poly Technik Ltd	0.74
Tata Power Company Ltd	0.72
Century Plyboards India Ltd	0.72
Tata Motors Ltd.	0.71
United Breweries LTD	0.70
IndusInd Bank Ltd	0.66
UTI NIFTY BANK ETF	0.64
Wipro Ltd.	0.55
Bandhan Bank Limited.	0.53
P N C Infratech Ltd	0.52
Ambuja Cements Ltd	0.52
Zomato Ltd.	0.51
Angel Broking Ltd	0.49
P V R Ltd.	0.49
Dixon Technologies India Ltd	0.49
Vedant Fashions Ltd	0.47
Navin Fluorine Intl. Ltd.	0.47
Cipla Ltd.	0.47
Ashok Leyland Ltd	0.46
Info Edge (India) Limited.	0.42
Lakshmi Machine Works Ltd.	0.40
Jubilant Foodworks Ltd.	0.33
Crompton Greaves Consumer Electricals Limited.	0.33
Venus Pipes and Tubes Ltd	0.19
Polycab India Limited.	0.18
J T L Industries Limited	0.14

Equity	Balanced Fund
Others	18.53
HCL Technologies Ltd	0.97
S R F Ltd.	0.93
P I Industries Ltd	0.88
Asian Paints Ltd	0.75
Venus Pipes and Tubes Ltd	0.75
Cummins India Ltd	0.73
J B Chemicals & Pharmaceuticals Ltd	0.72
Titan Industries Ltd	0.71
Honeywell Automation India Ltd	0.66
Bharat Electronics Ltd.	0.61
V I P Industries Ltd.	0.58
United Spirits Ltd	0.58
Bandhan Bank Limited.	0.57
Ambuja Cements Ltd	0.57
Hero Honda Motors Ltd.	0.56
United Breweries LTD	0.53
Jindal Steel and Power Ltd	0.52
Housing Development Finance Corp. Ltd.	0.52
Ashok Leyland Ltd	0.49
Apollo Hospitals Enterprise Ltd	0.46
Crompton Greaves Consumer Electricals Limited.	0.45
Dixon Technologies India Ltd	0.45
P V R Ltd.	0.43
Hindalco Industries Ltd.	0.42
Brigade Enterprises Ltd.	0.41
Godrej Consumer Products Limited.	0.41
Somany Ceramics Ltd	0.38
HDFC NIFTY BANK ETF	0.37
Tracxn Technologies Ltd.	0.33
Balrampur Chini Mills Ltd	0.31
J T L Industries Limited	0.31
Wipro Ltd.	0.30
Zomato Ltd	0.30
Pitti Engineering Ltd	0.28
Navin Fluorine Intl. Ltd.	0.14
Torrent Pharmaceuticals Ltd.	0.13
Lakshmi Machine Works Ltd.	0.03

Equity	Frontline Equity Fund
Others	31.42
S R F Ltd.	1.50
SBI ETF Nifty Bank	1.40
ICICI Prudential Bank ETF Nifty Bank Index	1.39
P I Industries Ltd	1.31
UTI NIFTY BANK ETF	1.29
Asian Paints Ltd	1.15
Honeywell Automation India Ltd	1.13
J B Chemicals & Pharmaceuticals Ltd	1.12
HDFC NIFTY BANK ETF	1.06
Cummins India Ltd	1.03
V I P Industries Ltd.	0.98
Titan Industries Ltd	0.98
Jindal Steel and Power Ltd	0.93
United Spirits Ltd	0.92
Ambuja Cements Ltd	0.92
Bandhan Bank Limited.	0.91
Housing Development Finance Corp. Ltd.	0.90
Hero Honda Motors Ltd.	0.89
Bharat Electronics Ltd.	0.86
United Breweries LTD	0.81
Apollo Hospitals Enterprise Ltd	0.70
Ashok Leyland Ltd	0.70
P V R Ltd.	0.69
Hindalco Industries Ltd.	0.67
Brigade Enterprises Ltd.	0.65
Crompton Greaves Consumer Electricals Limited.	0.64
J T L Industries Limited	0.62
Dixon Technologies India Ltd	0.60
Godrej Consumer Products Limited.	0.58
Balrampur Chini Mills Ltd	0.53
Somany Ceramics Ltd	0.52
Archean Chemical Inds Ltd	0.51
Zomato Ltd	0.49
Wipro Ltd.	0.47
Pitti Engineering Ltd	0.47
Tracxn Technologies Ltd.	0.36
Torrent Pharmaceuticals Ltd.	0.28
Navin Fluorine Intl. Ltd.	0.23
Tata Motors Ltd.	0.21
Lakshmi Machine Works Ltd.	0.04

Equity	Kotak Opportunities Fund
Others	32.37
Sun Pharmaceuticals Ltd	1.35
HCL Technologies Ltd	1.13
Hero Honda Motors Ltd.	1.11
Asian Paints Ltd	1.11
P I Industries Ltd	1.06
Apollo Hospitals Enterprise Ltd	1.04
Cummins India Ltd	1.04
United Spirits Ltd	1.03
Tata Steel Ltd.	1.00
Torrent Pharmaceuticals Ltd.	0.99
J B Chemicals & Pharmaceuticals Ltd	0.99
Honeywell Automation India Ltd	0.98
Bharat Electronics Ltd.	0.96
Brigade Enterprises Ltd.	0.87
SBI ETF Nifty Bank	0.82
Housing Development Finance Corp. Ltd.	0.81
United Breweries LTD	0.80
ICICI Prudential Bank ETF Nifty Bank Index	0.78
HDFC NIFTY BANK ETF	0.78
Balrampur Chini Mills Ltd	0.77
V I P Industries Ltd.	0.75
Astral Poly Technik Ltd	0.74
Century Plyboards India Ltd	0.74
Tata Motors Ltd.	0.72
Tata Power Company Ltd	0.72
IndusInd Bank Ltd	0.67
UTI NIFTY BANK ETF	0.62
Wipro Ltd.	0.55
Bandhan Bank Limited.	0.54
P N C Infratech Ltd	0.53
Ambuja Cements Ltd	0.52
Zomato Ltd	0.51
Angel Broking Ltd	0.49
P V R Ltd.	0.49
Dixon Technologies India Ltd	0.49
Navin Fluorine Intl. Ltd.	0.47
Cipla Ltd.	0.47
Ashok Leyland Ltd	0.47
Vedant Fashions Ltd	0.43
Info Edge (India) Limited.	0.42
Lakshmi Machine Works Ltd.	0.40
Jubilant Foodworks Ltd.	0.34
Crompton Greaves Consumer Electricals Limited.	0.33
Polycab India Limited.	0.20
Venus Pipes and Tubes Ltd	0.19
J T L Industries Limited	0.14

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	25.81
SBI Life Insurance Company Ltd.	1.91
Housing Development Finance Corp. Ltd.	1.62
S R F Ltd.	1.61
Asian Paints Ltd	1.46
HCL Technologies Ltd	1.46
P I Industries Ltd	1.45
Bharat Electronics Ltd.	1.22
Ashok Leyland Ltd	1.19
Hindalco Industries Ltd.	1.18
Godrej Consumer Products Limited.	1.14
Jindal Steel and Power Ltd	1.11
United Breweries LTD	1.08
Honeywell Automation India Ltd	1.08
Bandhan Bank Limited.	0.95
Cummins India Ltd	0.90
Crompton Greaves Consumer Electricals Limited.	0.87
Apollo Hospitals Enterprise Ltd	0.84
Hero Honda Motors Ltd.	0.75
HDFC NIFTY BANK ETF	0.74
Zomato Ltd	0.55
ICICI Prudential IT ETF	0.50
Torrent Pharmaceuticals Ltd.	0.48
Tata Steel Ltd.	0.40
Ambuja Cements Ltd	0.40
TATA CONSUMER PRODUCTS LIMITED	0.37
United Spirits Ltd	0.20
Tech Mahindra Ltd.	0.18
Wipro Ltd.	0.17

Equity	Guarantee Fund
Others	13.44
HCL Technologies Ltd	0.76
Power Grid Corporation of India Ltd	0.72
J S W Steel Ltd	0.66
Nestle (India) Ltd	0.65
Tata Steel Ltd.	0.63
Hindalco Industries Ltd.	0.62
Adani Ports and Special Economic Zone Ltd	0.59
Cipla Ltd.	0.58
Tata Motors Ltd.	0.57
Grasim Industries Ltd.	0.54
Bajaj Finserv Ltd.	0.53
Oil & Natural Gas Corporation Ltd	0.52
Dr Reddys Laboratories Ltd.	0.51
Britannia Industries Ltd	0.48
Eicher Motors Ltd.	0.45
Apollo Hospitals Enterprise Ltd	0.45
Bajaj Auto Ltd	0.45
Tech Mahindra Ltd.	0.43
Indusind Bank Ltd	0.41
Divis Laboratories Ltd	0.40
Wipro Ltd.	0.39
TATA CONSUMER PRODUCTS LIMITED	0.36
UPL Ltd.	0.35
Hero Honda Motors Ltd.	0.34
SBI Life Insurance Company Ltd.	0.31
HDFC Standard Life Insurance Company Ltd.	0.30
Coal India Ltd	0.26
Bharat Petroleum Corporation Ltd	0.22

Equity	Kotak Dynamic Balanced Fund
Others	9.95
Dr Reddys Laboratories Ltd.	0.95
Brigade Enterprises Ltd.	0.95
Eicher Motors Ltd.	0.90
HCL Technologies Ltd	0.87
Hindalco Industries Ltd.	0.87
Hero Honda Motors Ltd.	0.77
Bharat Petroleum Corporation Ltd	0.76
National Thermal Power Corporation Ltd	0.67
HDFC Standard Life Insurance Company Ltd.	0.66
Nestle (India) Ltd	0.57
SBI Life Insurance Company Ltd.	0.50
P N C Infratech Ltd	0.47
Bajaj Auto Ltd	0.34
P I Industries Ltd	0.24
TATA CONSUMER PRODUCTS LIMITED	0.22
Britannia Industries Ltd	0.21

Equity	Kotak Dynamic Growth Fund
Others	22.73
S R F Ltd.	1.19
Kotak Banking ETF - Dividend Payout Option	1.07
Cummins India Ltd	1.05
Asian Paints Ltd	1.02
Titan Industries Ltd	0.99
Jindal Steel and Power Ltd	0.94
J B Chemicals & Pharmaceuticals Ltd	0.94
Bharat Electronics Ltd.	0.82
Venus Pipes and Tubes Ltd	0.75
United Spirits Ltd	0.75
United Breweries LTD	0.75
V I P Industries Ltd.	0.74
Bandhan Bank Limited.	0.74
Ambuja Cements Ltd	0.73
Hero Honda Motors Ltd.	0.72
HCL Technologies Ltd	0.72
Housing Development Finance Corp. Ltd.	0.68
Dixon Technologies India Ltd	0.66
Honeywell Automation India Ltd	0.65
Somany Ceramics Ltd	0.62
Apollo Hospitals Enterprise Ltd	0.58
P V R Ltd.	0.56
Hindalco Industries Ltd.	0.55
Brigade Enterprises Ltd.	0.53
Godrej Consumer Products Limited.	0.53
Crompton Greaves Consumer Electricals Limited.	0.49
Tracxn Technologies Ltd.	0.43
Balrampur Chini Mills Ltd	0.40
J T L Industries Limited	0.39
Zomato Ltd	0.38
Wipro Ltd.	0.35
Pitti Engineering Ltd	0.31
Torrent Pharmaceuticals Ltd.	0.25
Ashok Leyland Ltd	0.22
Navin Fluorine Intl. Ltd.	0.18
Lakshmi Machine Works Ltd.	0.03

Equity	Pension Classic Opportunities Fund
Others	9.81
National Thermal Power Corporation Ltd	1.68
Britannia Industries Ltd	1.66
Dr Reddys Laboratories Ltd.	1.45
Hero Honda Motors Ltd.	1.36
Cipla Ltd.	1.18
Asian Paints Ltd	1.15
HDFC Standard Life Insurance Company Ltd.	0.89
Bharat Petroleum Corporation Ltd	0.43

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	15.43
State Bank of India.	1.89
Hindalco Industries Ltd.	1.84
Bharat Petroleum Corporation Ltd	1.62
Maruti Suzuki India Ltd	1.60
UltraTech Cement Ltd.	1.49
Hero Honda Motors Ltd.	1.39
HCL Technologies Ltd	1.24
Housing Development Finance Corp. Ltd.	1.19
Dr Reddys Laboratories Ltd.	1.17
Britannia Industries Ltd	1.06
IndusInd Bank Ltd	0.56
HDFC Standard Life Insurance Company Ltd.	0.38

Equity	Kotak Pension Opportunities Fund
Others	14.05
Cipla Ltd.	1.59
Hindalco Industries Ltd.	1.57
Nestle (India) Ltd	1.39
Dr Reddys Laboratories Ltd.	1.36
Kotak Banking ETF - Dividend Payout Option	1.22
Britannia Industries Ltd	1.20
HCL Technologies Ltd	1.11
Brigade Enterprises Ltd.	0.95
Eicher Motors Ltd.	0.84
Hero Honda Motors Ltd.	0.71
Bharat Petroleum Corporation Ltd	0.70
Tech Mahindra Ltd.	0.61
HDFC Standard Life Insurance Company Ltd.	0.46
I T C Ltd.	0.33

Equity	Pension Guarantee Fund
Others	15.18
HCL Technologies Ltd	0.85
Power Grid Corporation of India Ltd	0.81
Nestle (India) Ltd	0.75
J S W Steel Ltd	0.74
Tata Steel Ltd.	0.71
Hindalco Industries Ltd.	0.69
Adani Ports and Special Economic Zone Ltd	0.67
Cipla Ltd.	0.65
Tata Motors Ltd.	0.64
Grasim Industries Ltd.	0.61
Bajaj Finserv Ltd.	0.60
Oil & Natural Gas Corporation Ltd	0.58
Dr Reddys Laboratories Ltd.	0.57
Britannia Industries Ltd	0.54
Eicher Motors Ltd.	0.51
Apollo Hospitals Enterprise Ltd	0.51
Bajaj Auto Ltd	0.51
Tech Mahindra Ltd.	0.49
IndusInd Bank Ltd	0.46
Divis Laboratories Ltd	0.46
Wipro Ltd.	0.43
TATA CONSUMER PRODUCTS LIMITED	0.40
Hero Honda Motors Ltd.	0.39
UPL Ltd.	0.39
SBI Life Insurance Company Ltd.	0.35
HDFC Standard Life Insurance Company Ltd.	0.34
Coal India Ltd	0.29
Bharat Petroleum Corporation Ltd	0.25

Equity	Pension Balanced Fund II
Others	7.91
Bajaj Finance Ltd	0.77
Mahindra & Mahindra Ltd	0.73
Britannia Industries Ltd	0.69
Hindustan Unilever Ltd	0.58
Tata Steel Ltd.	0.53
Eicher Motors Ltd.	0.50
HCL Technologies Ltd	0.45
State Bank of India.	0.42
Sun Pharmaceuticals Ltd	0.35
Hero Honda Motors Ltd.	0.33
National Thermal Power Corporation Ltd	0.28
Bharat Petroleum Corporation Ltd	0.27
Power Grid Corporation of India Ltd	0.25
J S W Steel Ltd	0.22
Adani Ports and Special Economic Zone Ltd	0.20
Tata Motors Ltd.	0.18
Oil & Natural Gas Corporation Ltd	0.18
Grasim Industries Ltd.	0.15
IndusInd Bank Ltd	0.13
Bajaj Auto Ltd	0.11
TATA CONSUMER PRODUCTS LIMITED	0.11
UPL Ltd.	0.10
Divis Laboratories Ltd	0.10
HDFC Standard Life Insurance Company Ltd.	0.09
SBI Life Insurance Company Ltd.	0.09
Coal India Ltd	0.08

Equity	Kotak Group Balanced Fund
Others	19.49
ICICI Prudential Bank ETF Nifty Bank Index	0.83
SBI ETF Nifty Bank	0.83
P I Industries Ltd	0.83
J B Chemicals & Pharmaceuticals Ltd	0.79
UTI NIFTY BANK ETF	0.74
Venus Pipes and Tubes Ltd	0.74
Titan Industries Ltd	0.74
Honeywell Automation India Ltd	0.73
Cummins India Ltd	0.70
Asian Paints Ltd	0.69
United Breweries LTD	0.65
Jindal Steel and Power Ltd	0.60
V I P Industries Ltd.	0.59
Bharat Electronics Ltd.	0.59
Bandhan Bank Limited.	0.58
United Spirits Ltd	0.57
Ambuja Cements Ltd	0.57
Crompton Greaves Consumer Electricals Limited.	0.57
Hero Honda Motors Ltd.	0.56
Dixon Technologies India Ltd	0.55
HDFC NIFTY BANK ETF	0.53
Ashok Leyland Ltd	0.51
Apollo Hospitals Enterprise Ltd	0.50
Tracxn Technologies Ltd.	0.48
Somany Ceramics Ltd	0.47
P V R Ltd.	0.43
Hindalco Industries Ltd.	0.41
Brigade Enterprises Ltd.	0.41
Godrej Consumer Products Limited.	0.40
Balrampur Chini Mills Ltd	0.32
Wipro Ltd.	0.30
Zomato Ltd	0.30
Pitti Engineering Ltd	0.28
Archean Chemical Inds Ltd	0.25
Housing Development Finance Corp. Ltd.	0.24
Torrent Pharmaceuticals Ltd.	0.19
Lakshmi Machine Works Ltd.	0.03

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