

JANUARY 2021

FUND UPDATE

YOUR INVESTMENT PERFORMANCE




INDIVIDUAL FUNDS

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Month Gone By – Markets

Month Gone By – Markets (period ended December 31, 2020)

Equity indices globally and domestically recorded new highs in response to sharp moderation in Coronavirus cases, emergency approvals provided to vaccines and stimulus approval of USD900bn in USA. The passage of ever looming Brexit deal also provided a closure to the markets. The optimism reflected in the rising crude oil prices which crossed USD50/bbl for the first time since March 2020 due to green shoots of recovery and rising demand as reflected by a steady fall in US jobless claims in the month of December.

In line with global equities, Indian equities also saw a sharp rally in December (Nifty up 7.8%). The primary driver for the rally was huge FPI inflows amounting to USD8.4bn, however the rise has been pretty uneven as analyzed by a further breakup analysis of sectoral indices. While BSE Realty bolstered by cheaper home loans and stamp duty discount rose by 20.2% for the month, followed by BSE Metals at 13.5%; BSE Auto and BSE Power remain laggards at 3.4% and 3.1% rise respectively.

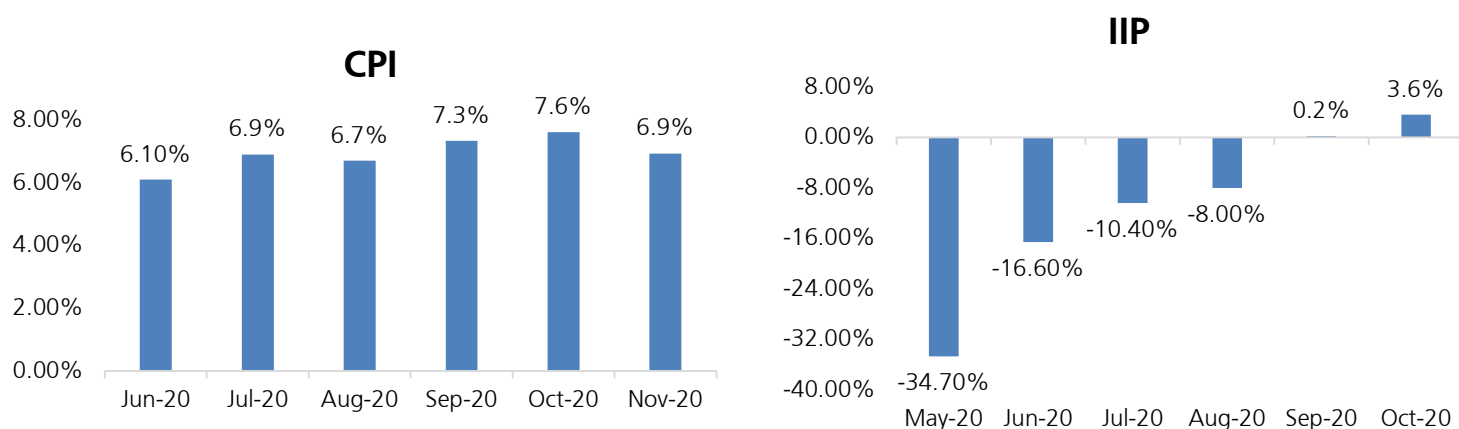
	1mth	1yr	5yr (CAGR)
Nifty	7.8%	14.9%	12.0%
NSE Midcap 50	5.7%	24.9%	11.5%
NSE Small cap 50	8.7%	25.7%	2.7%
Crisil Composite Bond Index	0.3%	12.3%	9.3%
Gold (USD/oz)	6.7%	25.0%	12.3%
Brent Crude (USD/bbl)	8.8%	-21.5%	6.8%

Source: Bloomberg

The GoI 10Y Benchmark yield fell by 1.5bps to end the month at 5.895%, however the yields had moved up to 5.96% during the month. The US 10Y yields were high by 8 bps to end at 0.92%.

INR gained much lost ground owing to strong dollar inflows and weakening DXY and ended the month at 73.04/USD in December.

Economy



IIP: Index for Industrial Production for October gained 3.6% YoY (vs. 0.2% in August) and came in ahead of the consensus forecast (consensus: 1.1%) thereby registering a sharp recovery betraying the market consensus. Consumer durables recorded a sharp rise at 17.6% compared to a rise of 3.4% in the previous month, followed by growth in consumer non-durables output at 7.5% in October compared to an increase of 2.4% in September 2020.

CPI: Headline CPI moderated to 6.9% for the month of November compared to 7.6% in October. The easing was led by moderation in food basket to 9.4% against previous month figure of 11%.

Trade Deficit: India recorded a trade deficit of USD 15.5bn for December, against a trade deficit recorded at USD 9.87bn recorded in November. Merchandise exports were down by 0.8% in December (vs. 9% fall in November) while imports were up 7% mainly fuelled by a spike in Gold imports which shot up by 82% y-o-y.

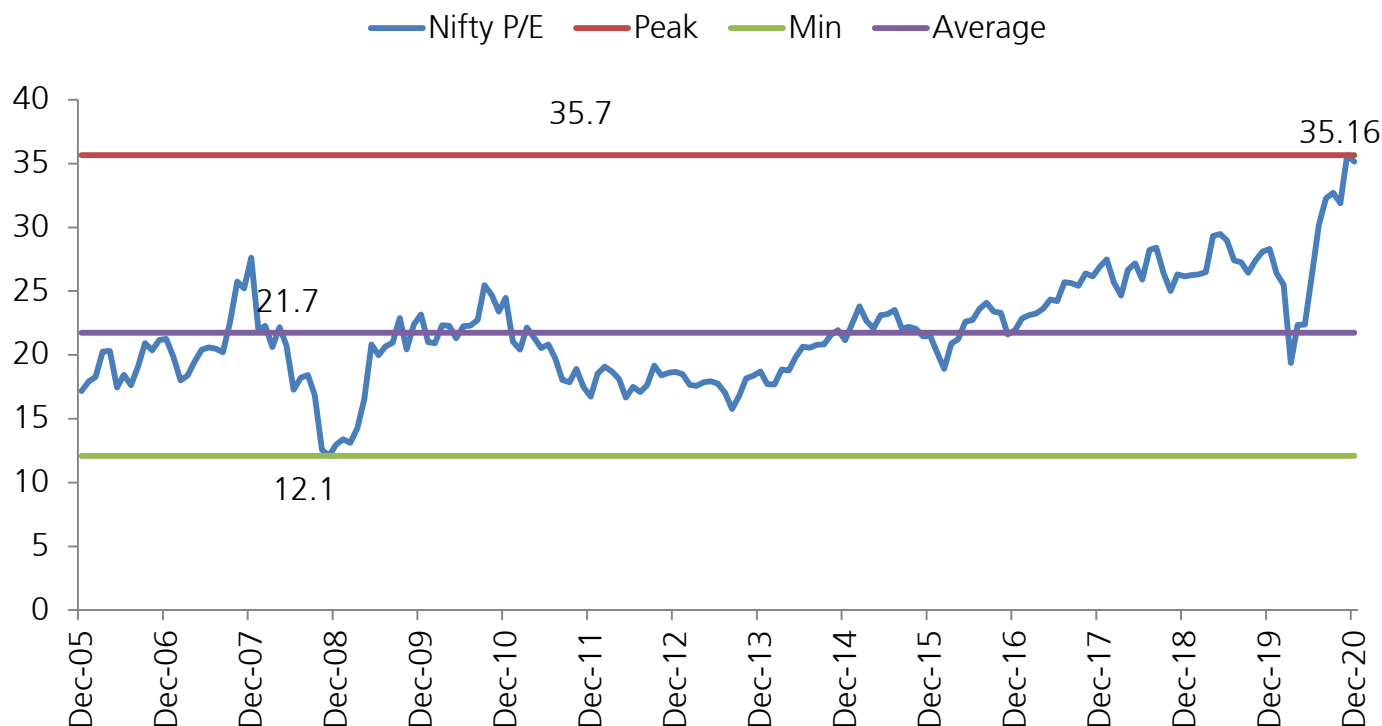
Fiscal Deficit: As of November end, India's fiscal deficit widened to over Rs10.8 trn, ~135% of the annual target as the fall in revenue collections (40% of annual target vs 50% same time last year) only acted as a catalyst to burgeoning expenditure on account of social commitments in the face of a pandemic.

FLOWS

CY Ending	Net FII Flows (USD b)	Net FII Debt (USD b)	Net DII Flows (USD b)
CY16	2.9	- 6.4	5.4
CY17	7.8	22.9	14.1
CY 18	-4.4	-6.9	15.9
CY 19	16.0	2.1	6.0
YTD CY20	23.0	-13.7	-4.8

FII buying accelerated sharply in December to USD8.4bn, highest monthly net FII inflow (vs net buy of USD8.1bn in November) taking their YTD inflows to USD 23bn. DIIs continued to be on the sell side to the tune of USD 5.03bn (YTD USD -4.8bn) split between Domestic MFs USD 2.63bn and Other DIIs USD 2.40bn.

Equity Market Outlook



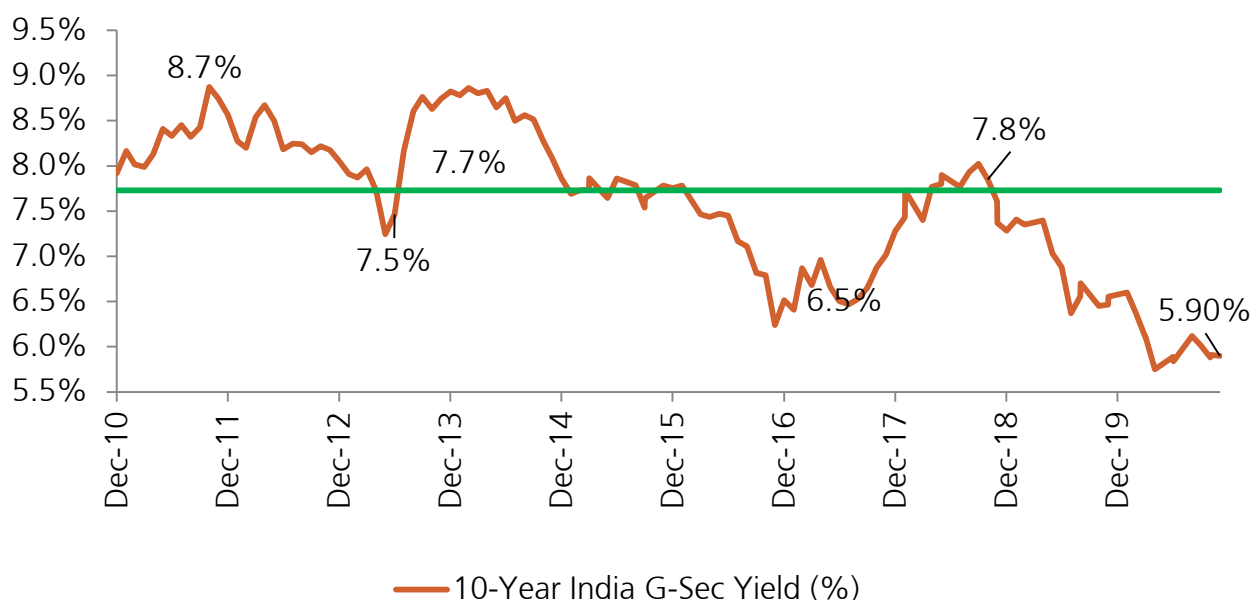
Source: NSE

Deal activity picked up in December with 14 deals of ~USD2.7bn executed (vs 5 deals worth ~USD1.2bn in Nov) with key ones being IRCTC OFS (~USD598mn), QIPs of PNB (~USD512mn), Embassy REIT (~USD500mn), Canara Bank (~USD271mn), IDBI Bank (~USD195mn) and IPOs of Burger King (~USD110mn) and Mrs. Bectors Food Specialities (~USD73mn).

- Earnings:** For 3QF21, the markets are expecting a pretty good set of numbers from Corporate India since the demand in the festive season has been very good for almost all the sectors. The shift in market share from unorganised to organised will likely continue in this quarter as well given that the supply chain of the unorganised is still broken and in some cases even if the supply chain is fixed, the distributors have stuck with the organised sector.
- Fiscal Stimulus:** In a virtual pre-budget consultation meeting, representatives of India Corporates suggested lowering direct tax rates, incentives for housing sector, rationalization of GST & accelerating infra investments / privatization.
- Privatization:** Government expressed confidence of completing divestments of BPCL and Air India after former received EOIs from three players (Vedanta + 2 PEs) whereas latter from players including Tata Group and a US based fund.

- **Domestic Manufacturing Push:** Payment and Overtime related issues at a new factory of Wistron, a Taiwan based contract manufacturer, resulted into labor unrest and suspension of production at the company's plant in South India.
- **Farm Reforms:** Protests in the North against the contentious farm laws intensified in December as farmers blocked multiple routes into Delhi even as multiple rounds of talks with the government failed to fully resolve the deadlock.
- **GST:** GST collections for November (collected in December) were at an all-time high aided by improving economic activity, festive demand impact, and better compliance. GST collections were supported by normalization of economic activity accompanied by festive demand along with improved compliance associated with recent system changes and drive against GST evaders and fake bills. Based on the PIB release, total GST collection was at Rs1,152 bn for November (11.6% yoy) compared to Rs1,050 bn in October. Gross GST collections up to 9MFY21 were at Rs7.8 tn—contraction of 14.1% over 9MFY20.

Debt Market Outlook



source: Bloomberg

10-year benchmark G-sec traded in a range of 5.89% to 5.96% in December. Though the volumes remained lacklustre, the Central Bank supportive actions in form of Operation Twists has managed to keep the yield curve contained in the face of never ending supply and rising inflation. What mandates a special remark here is a special report published by RBI which

justified the inflation targetting mechanism at a target rate of 4%. This paper is to be deemed important as the Monetary Policy Framework is due for review in March 2021.

While, the December Monetary Policy outcome was as per expectations with no slashing of repo rates, what remained noteworthy was the revision of GDP forecast for FY 2020-21 to -7.5% from -9.5% stated in October Policy. This combined with the statements in the minutes which clearly state that RBI should regain control of overnight rates to peg it close to benchmark rate and elevated inflation setting in pose a risk of eventual withdrawal of liquidity which in itself has been a contentious issue for a while.

On the supply front, State Borrowing calendar for Q4 2020-21 at 3.16tn combined with expected EBR borrowings by Public Sector Undertakings while ensure a widening of spreads between Government of India Securities vs SDL/ AAA PSUs.

Given this backdrop, the 10 year benchmark G-sec could trade in the range of 5.80%-6.00% in the near future.

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

Returns As On 31st December 2020	Classic Opportunities Fund (AUM: ₹ 6,42,725.80 Lakhs)	Frontline Equity Fund (AUM: ₹ 94,131.38 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 41,295.58 Lakhs)	Balanced Fund (AUM: ₹ 22,297.66 Lakhs)	Guarantee Fund (AUM: ₹ 854.94 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,55,064.06 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 18,751.16 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,838.60 Lakhs)	Money Market Fund (AUM: ₹ 52,218.20 Lakhs)	Discontinued Policy Fund (AUM: ₹ 56,584.95 Lakhs)
1 month	6.2	6.6	1.2	4.0	4.4	0.6	0.6	0.4	0.4	0.3
3 months	20.8	22.5	4.1	13.0	11.4	3.2	3.2	1.7	1.0	1.4
6 months	33.0	35.7	4.5	18.8	14.3	3.4	3.0	2.2	2.1	2.3
1 year	14.2	16.5	-5.0	11.7	7.4	11.8	11.3	6.3	4.7	4.7
2 years	13.8	14.4	3.0	11.8	7.4	11.8	11.2	6.9	5.7	5.4
3 years	6.9	8.4	2.8	8.1	6.3	10.0	10.1	6.5	6.0	5.6
4 years	13.3	13.9	5.5	10.7	8.4	8.3	8.2	6.1	6.0	5.7
5 years	11.9	12.3	6.4	10.3	8.2	9.4	9.6	6.6	6.3	5.9
6 years	10.5	10.9	5.3	9.4	6.7	9.0	9.1	6.7	6.7	6.2
7 years	14.7	14.5	7.3	12.0	8.5	9.9	10.3	7.3	7.0	6.6
10 years	10.7	10.5	5.8	9.4	6.8	9.3	9.1	7.8	7.5	n.a
Inception	12.0	11.3	6.3	10.0	7.6	8.8	7.9	7.3	7.2	7.1

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

Returns As On 31st December 2020	Kotak Opportunities Fund (AUM: ₹ 82,767.77 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 26,997.46 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,136.10 Lakhs)	Dynamic Floor Fund (AUM: ₹ 65,822.12 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,835.55 Lakhs)
1 month	6.2	6.4	5.2	1.2	4.2
3 months	20.8	22.1	17.0	4.0	11.8
6 months	32.8	33.5	25.6	4.1	16.9
1 year	13.8	15.3	12.6	-4.5	9.4
2 years	13.2	12.9	12.4	3.3	10.8
3 years	6.1	7.7	7.8	2.9	7.4
4 years	12.6	13.2	11.9	5.4	10.2
5 years	11.2	11.5	10.9	6.4	9.9
6 years	9.8	10.1	9.8	5.3	9.1
7 years	14.0	13.9	12.9	7.2	11.8
10 years	10.0	9.9	9.7	5.6	9.3
Inception	15.8	15.2	13.8	8.2	12.6

Returns As On 31st December 2020	Kotak Guaranteed Growth Fund (AUM: ₹ 48,567.10 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 5,155.41 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,903.21 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 139.17 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 468.96 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,910.65 Lakhs)
1 month	1.1	1.0	6.3	6.1	6.5	4.5
3 months	3.6	3.5	20.6	19.3	21.0	12.4
6 months	3.8	3.9	31.1	31.3	32.9	15.6
1 year	-11.9	-7.5	12.9	14.4	15.5	9.6
2 years	-0.7	1.9	13.2	13.5	13.9	8.5
3 years	-0.3	1.9	6.4	6.3	8.0	7.1
4 years	4.2	5.2	13.0	12.7	13.7	9.0
5 years	5.1	6.2	11.7	11.3	12.0	8.6
6 years	5.1	6.1	10.3	9.9	10.7	7.1
7 years	7.8	8.4	14.6	14.1	14.4	8.9
10 years	6.8	7.3	10.6	10.0	10.4	7.0
Inception	11.2	10.6	12.2	11.4	11.8	7.3

FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 31st December 2020	Kotak Pension Growth Fund (AUM: ₹ 248.12 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 252.07 Lakhs)	Pension Floor Fund II (AUM: ₹ 872.72 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,831.24 Lakhs)	Pension Balanced Fund II (AUM: ₹ 47.47 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 889.57 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 232.98 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 79.41 Lakhs)	Pension Money Market Fund II (AUM: ₹ 290.72 Lakhs)
1 month	1.1	1.1	1.1	0.9	3.1	0.3	0.5	0.5	0.2
3 months	3.2	3.9	4.0	3.4	9.9	2.9	2.9	1.8	0.6
6 months	3.2	3.3	4.0	3.9	16.8	3.1	2.9	2.2	1.6
1 year	-13.0	-5.8	-6.0	-7.4	11.6	11.2	9.6	6.6	4.0
2 years	-1.4	2.2	2.6	1.8	11.3	11.5	10.3	7.0	5.3
3 years	-0.6	2.2	2.6	1.7	7.7	9.8	9.5	6.6	5.7
4 years	3.8	4.9	5.3	5.0	10.5	8.2	7.7	6.2	5.8
5 years	4.8	6.0	6.4	6.0	10.1	9.3	9.2	6.7	6.2
6 years	4.9	4.9	5.2	6.0	9.3	8.9	8.8	6.8	6.5
7 years	7.6	6.9	7.2	8.3	11.9	9.8	10.0	7.3	6.8
10 years	6.5	5.2	5.8	7.3	9.4	9.2	8.9	7.8	7.4
Inception	8.6	5.8	6.2	10.7	9.8	8.8	7.9	7.3	7.1

KOTAK GROUP PLANS

Returns As On 31st December 2020	Kotak Group Dynamic Floor Fund (AUM: ₹ 408.54 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,28,578.78 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,14,378.14 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 12,883.25 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 13,492.77 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 2.70 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 67,417.09 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 6,544.37 Lakhs)
1 month	0.8	3.8	0.6	0.6	0.5	-0.1	0.6	1.7
3 months	2.9	13.3	3.3	3.1	1.8	10.8	3.2	6.4
6 months	3.1	19.5	3.6	3.0	2.6	11.3	3.6	8.0
1 year	-3.1	14.1	12.5	11.6	6.7	27.8	12.4	12.3
2 years	3.9	13.4	12.4	11.4	7.3	13.8	12.1	12.3
3 years	3.8	9.4	10.5	10.3	7.0	10.8	10.3	n.a
4 years	5.6	11.8	8.9	8.4	6.6	9.3	8.7	n.a
5 years	6.6	11.3	10.0	9.8	7.1	8.3	9.7	n.a
6 years	5.5	10.3	9.5	9.3	7.2	8.2	9.3	n.a
7 years	7.5	12.9	10.5	10.5	7.8	8.3	10.2	n.a
10 years	6.1	10.2	9.8	9.3	8.3	n.a	n.a	n.a
Inception	6.4	13.1	9.3	8.2	7.7	8.4	9.6	34.6

KOTAK FIXED MATURITY PLANS

Returns As On 31st December 2020	Kotak Group Short Term Bond Fund (AUM: ₹ 9,517.49 Lakhs)
1 month	0.4
3 months	2.1
6 months	2.9
1 year	8.2
2 years	8.5
3 years	7.7
4 years	7.2
5 years	7.6
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.5

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st December 2020	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	-0.1
3 months	0.3
6 months	0.1
1 year	2.9
2 years	4.1
3 years	3.9
4 years	3.3
5 years	3.4
6 years	3.7
7 years	4.2
10 years	3.6
Inception	4.7

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	Hemant Kanawala	2	NA	NA
2	Rohit Agarwal	5	NA	19
3	Gajendra Manavalan	NA	15	26

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

Mr. Gajendra Manavalan – Debt Fund Manager

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

PRODUCT - FUND MATRIX*



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

*currently active plans

CLASSIC OPPORTUNITIES FUND	FRONTLINE EQUITY FUND	DYNAMIC FLOOR FUND II	BALANCED FUND
KOTAK OPPORTUNITIES FUND	KOTAK AGGRESSIVE GROWTH FUND	GUARANTEE FUND	MONEY MARKET FUND
KOTAK DYNAMIC GROWTH FUND	DYNAMIC FLOOR FUND	KOTAK DYNAMIC BALANCED FUND	KOTAK DYNAMIC BOND FUND
KOTAK DYNAMIC GILT FUND	KOTAK DYNAMIC FLOATING RATE FUND	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)



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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)

6,42,725.80

NAV

34.9270

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

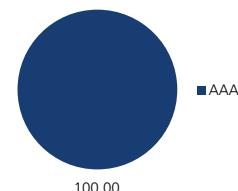
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	6.2	7.8
3 months	20.8	23.5
6 months	33.0	35.6
1 year	14.2	16.3
2 years	13.8	12.7
3 years	6.9	8.1
4 years	13.3	13.9
5 years	11.9	11.8
6 years	10.5	9.5
7 years	14.7	12.9
10 years	10.7	8.9
Inception	12.0	9.7

Past performance is not necessarily indicative of future performance

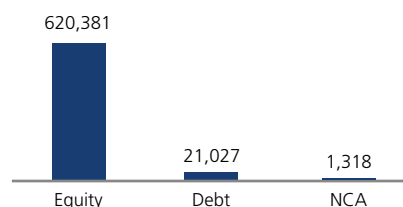
Portfolio

Holdings	% to Fund
Equity	96.52
Infosys Ltd	7.02
Reliance Industries Ltd	6.62
HDFC Bank Ltd	5.83
ICICI Bank Ltd	5.01
SBI ETF Nifty Bank	4.54
Kotak Banking ETF - Dividend Payout Option	3.72
Tata Consultancy Services Ltd	3.56
Hindustan Unilever Ltd	2.88
Larsen And Toubro Ltd	2.52
Bharti Airtel Ltd	2.23
UltraTech Cement Ltd	1.89
Axis Bank Ltd	1.82
Maruti Suzuki India Ltd	1.82
Housing Development Finance Corp. Ltd	1.71
Mahindra & Mahindra Ltd	1.65
I T C Ltd	1.64
Bajaj Finance Ltd	1.57
ICICI Prudential Bank ETF Nifty Bank Index	1.53
S R F Ltd	1.46
Dr Reddys Laboratories Ltd	1.38
Others	36.11
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	3.22
NCA	0.21

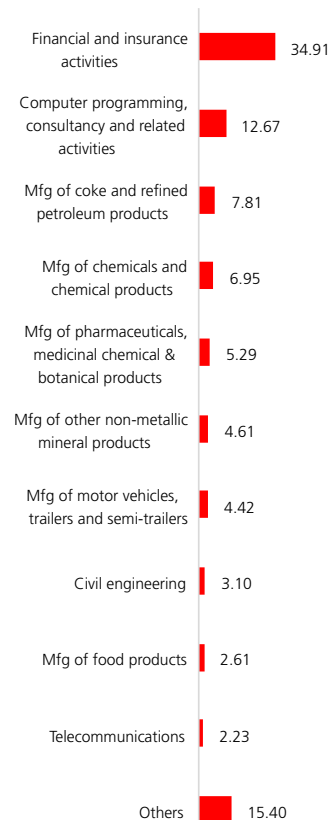
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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)

94,131.38

NAV

32.5657

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

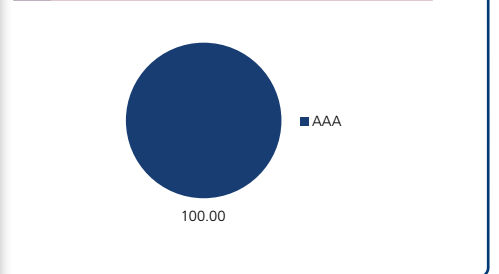
	Frontline Equity Fund (%)	Benchmark (%)
1 month	6.6	8.0
3 months	22.5	23.8
6 months	35.7	35.4
1 year	16.5	15.2
2 years	14.4	12.4
3 years	8.4	8.5
4 years	13.9	13.9
5 years	12.3	11.7
6 years	10.9	9.1
7 years	14.5	12.1
10 years	10.5	8.7
Inception	11.3	9.4

Past performance is not necessarily indicative of future performance

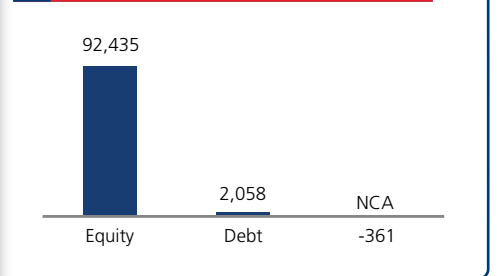
Portfolio

Holdings	% to Fund
Equity	98.20
Infosys Ltd	7.87
Reliance Industries Ltd	6.76
ICICI Bank Ltd	6.31
HDFC Bank Ltd	5.75
Tata Consultancy Services Ltd	4.40
SBI ETF Nifty Bank	4.33
Kotak Banking ETF - Dividend Payout Option	3.43
Bharti Airtel Ltd	3.28
Housing Development Finance Corp. Ltd	3.00
Hindustan Unilever Ltd	2.93
Maruti Suzuki India Ltd	2.50
Larsen And Toubro Ltd	2.41
Mahindra & Mahindra Ltd	2.26
Axis Bank Ltd	2.18
Dr Reddys Laboratories Ltd	1.91
S R F Ltd	1.61
Bajaj Finance Ltd	1.60
ICICI Prudential Bank ETF Nifty Bank Index	1.49
Shree Cement Ltd	1.39
UltraTech Cement Ltd	1.39
Others	31.38
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	2.14
NCA	-0.38

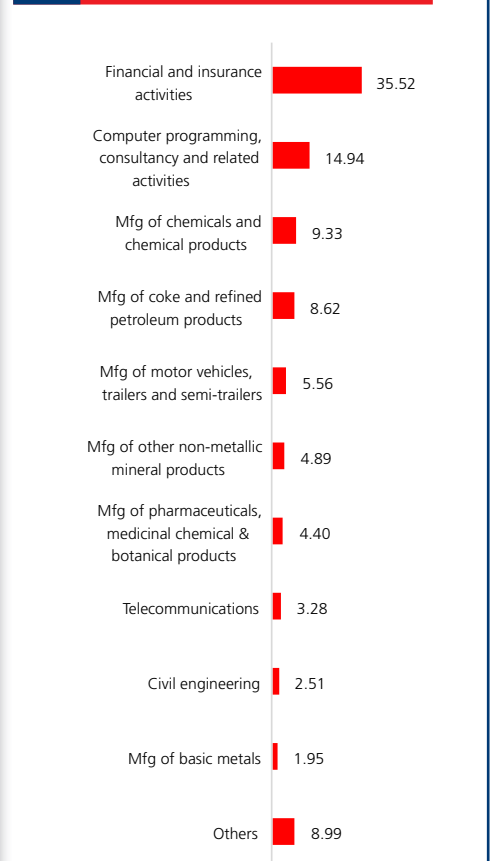
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

17th December 2009

AUM (in Lakhs)

41,295.58

NAV

19.5685

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.80

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	15
Gsec / Debt	00 - 100	63
MMI / Others	00 - 40	22

Performance Meter

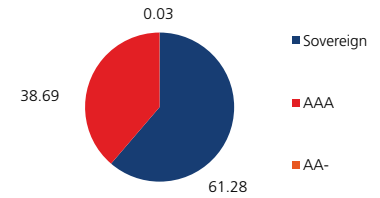
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.2	3.1
3 months	4.1	10.5
6 months	4.5	15.1
1 year	-5.0	14.5
2 years	3.0	13.0
3 years	2.8	10.3
4 years	5.5	11.0
5 years	6.4	10.7
6 years	5.3	9.5
7 years	7.3	11.1
10 years	5.8	9.2
Inception	6.3	9.3

Past performance is not necessarily indicative of future performance

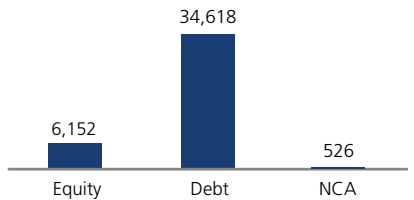
Portfolio

Holdings	% to Fund
Equity	14.90
Reliance Industries Ltd	1.13
ICICI Bank Ltd	1.04
Infosys Ltd	1.01
HDFC Bank Ltd	0.82
SBI ETF Nifty Bank	0.59
Tata Consultancy Services Ltd	0.56
Bharti Airtel Ltd	0.54
Housing Development Finance Corp. Ltd	0.47
Maruti Suzuki India Ltd	0.46
Kotak Banking ETF - Dividend Payout Option	0.45
Hindustan Unilever Ltd	0.42
Larsen And Toubro Ltd	0.42
Axis Bank Ltd	0.36
Dr Reddys Laboratories Ltd	0.32
Mahindra & Mahindra Ltd	0.30
P I Industries Ltd	0.26
Bajaj Finance Ltd	0.25
S R F Ltd	0.23
UltraTech Cement Ltd	0.21
ICICI Lombard General Insurance Company Ltd	0.20
Others	4.86
G-Sec	36.96
6.67% GOI - 17.12.2050	7.63
5.15% GOI - 09.11.2025	6.02
7.16% GOI - 20.09.2050	5.64
6.22% GOI - 16.03.2035	2.32
8.54% REC - 15.11.2028	2.30
1.44% INFLATION INDEX GS 2023	2.05
6.42% NABARD - 25.11.2030	1.06
7.69% GOI - 17.06.2043	1.00
7.65% RJ SDL - 29.11.2027	0.60
7.43% NABARD - 31.01.2030	0.57
Others	7.78
Corporate Debt	26.36
7.35% Bajaj Finance Ltd - 10.11.2022	2.56
8.56% REC - 29.11.2028	2.11
8.55% HDFC - 27.03.2029	1.37
7.85% PFC - 03.04.2028	1.35
8.5383% Bajaj Finance Ltd - 07.06.2022	1.09
7.25% HDFC - 17.06.2030	1.00
7.09% HDB Financial services Ltd - 17.04.2023	0.71
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.71
5.10% Sundaram Finance - 01.12.2023	0.61
6.39% IOC - 06.03.2025	0.56
Others	14.31
MMI	20.51
NCA	1.27

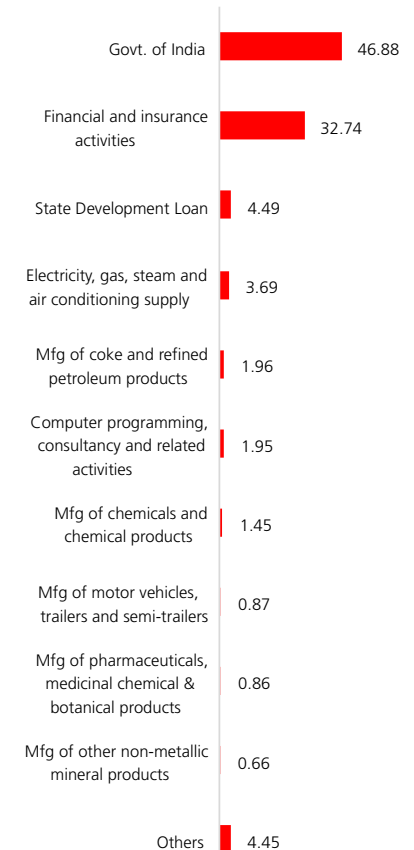
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

BALANCED FUND

(ULIF-037-21/12/09-BALKFND-107)



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

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)

22,297.66

NAV

28.6305

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.90

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	5

Performance Meter

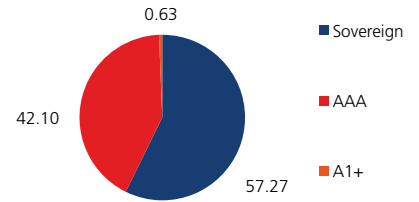
	Balanced Fund (%)	Benchmark (%)
1 month	4.0	4.9
3 months	13.0	15.0
6 months	18.8	22.1
1 year	11.7	15.3
2 years	11.8	12.8
3 years	8.1	9.5
4 years	10.7	12.1
5 years	10.3	11.2
6 years	9.4	9.5
7 years	12.0	11.6
10 years	9.4	9.2
Inception	10.0	9.5

Past performance is not necessarily indicative of future performance

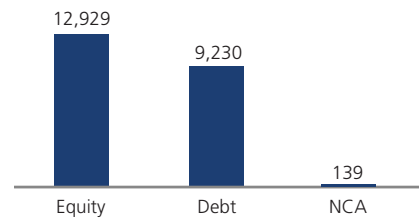
Portfolio

Holdings	% to Fund
Equity	57.98
Infosys Ltd	4.58
Reliance Industries Ltd	3.85
SBI ETF Nifty Bank	3.49
ICICI Bank Ltd	3.41
HDFC Bank Ltd	2.86
Tata Consultancy Services Ltd	2.25
Kotak Banking ETF - Dividend Payout Option	1.81
Bharti Airtel Ltd	1.81
Hindustan Unilever Ltd	1.73
Bajaj Finance Ltd	1.66
Housing Development Finance Corp. Ltd	1.64
Maruti Suzuki India Ltd	1.41
Larsen And Toubro Ltd	1.40
Mahindra & Mahindra Ltd	1.28
S R F Ltd	1.16
Dr Reddys Laboratories Ltd	1.14
Axis Bank Ltd	1.05
HCL Technologies Ltd	1.03
P I Industries Ltd	0.91
Pidilite Industries Ltd	0.83
Others	18.68
G-Sec	28.18
5.15% GOI - 09.11.2025	7.59
6.67% GOI - 17.12.2050	4.71
7.16% GOI - 20.09.2050	3.50
6.42% NABARD - 25.11.2030	2.98
6.79% GOI - 15.05.2027	2.12
6.22% GOI - 16.03.2035	1.20
8.15% GOI FCI Bonds - 16.10.22	1.19
8.54% REC - 15.11.2028	0.82
1.44% INFLATION INDEX GS 2023	0.49
8.97% GOI - 05.12.2030	0.47
Others	3.11
Corporate Debt	9.21
7.35% Bajaj Finance Ltd - 10.11.2022	1.22
8.56% REC - 29.11.2028	0.72
7.09% HDB Financial services Ltd - 17.04.2023	0.61
7.85% PFC - 03.04.2028	0.49
7.34% PGC - 15.07.2034	0.49
5.10% Sundaram Finance - 01.12.2023	0.41
6.39% IOC - 06.03.2025	0.37
7.10% Bajaj Finance Ltd - 10.02.2023	0.28
8.5383% Bajaj Finance Ltd - 07.06.2022	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.24
Others	4.11
MMI	4.00
NCA	0.62

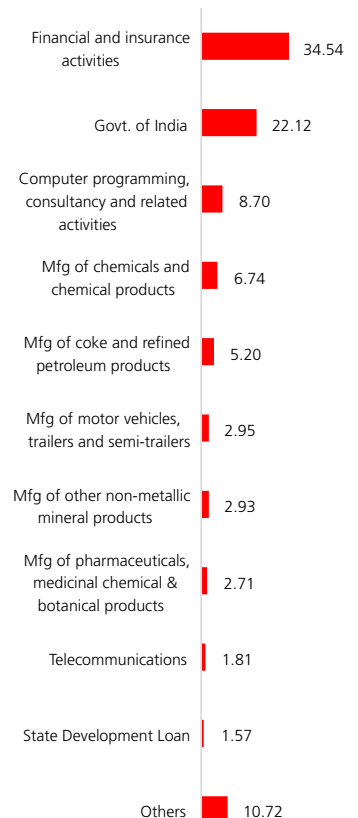
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

02nd October 2008

AUM (in Lakhs)

82,767.77

NAV

60.2601

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

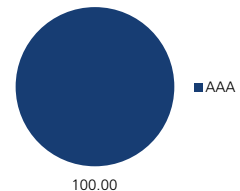
	Opportunities Fund (%)	Benchmark (%)
1 month	6.2	7.8
3 months	20.8	23.5
6 months	32.8	35.6
1 year	13.8	16.3
2 years	13.2	12.7
3 years	6.1	8.1
4 years	12.6	13.9
5 years	11.2	11.8
6 years	9.8	9.5
7 years	14.0	12.9
10 years	10.0	8.9
Inception	15.8	11.2

Past performance is not necessarily indicative of future performance

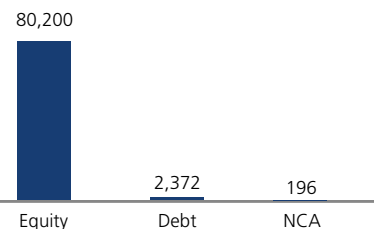
Portfolio

Holdings	% to Fund
Equity	96.90
Infosys Ltd	7.03
Reliance Industries Ltd	6.65
HDFC Bank Ltd	5.85
ICICI Bank Ltd	5.02
SBI ETF Nifty Bank	4.58
Kotak Banking ETF - Dividend Payout Option	3.65
Tata Consultancy Services Ltd	3.57
Hindustan Unilever Ltd	2.84
Larsen And Toubro Ltd	2.53
Bharti Airtel Ltd	2.25
UltraTech Cement Ltd	1.90
Axis Bank Ltd	1.83
Maruti Suzuki India Ltd	1.80
Housing Development Finance Corp. Ltd	1.72
I T C Ltd	1.65
Mahindra & Mahindra Ltd	1.65
ICICI Prudential Bank ETF Nifty Bank Index	1.62
Bajaj Finance Ltd	1.57
S R F Ltd	1.46
Dr Reddys Laboratories Ltd	1.40
Others	36.33
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	2.82
NCA	0.24

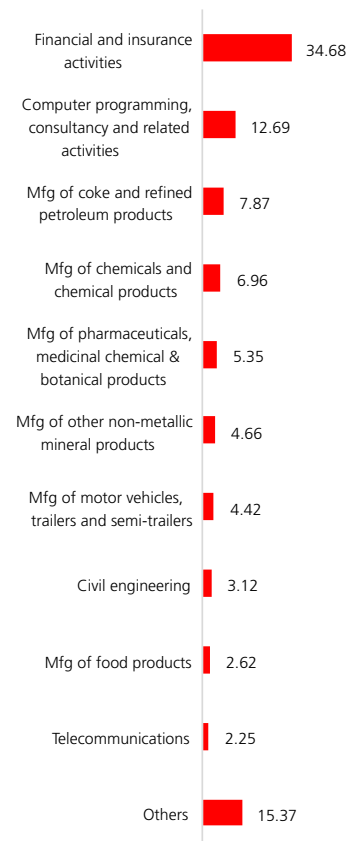
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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



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

Investment Objective

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

Date of Inception
13th September 2004

AUM (in Lakhs)
26,997.46

NAV
99.8157

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

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

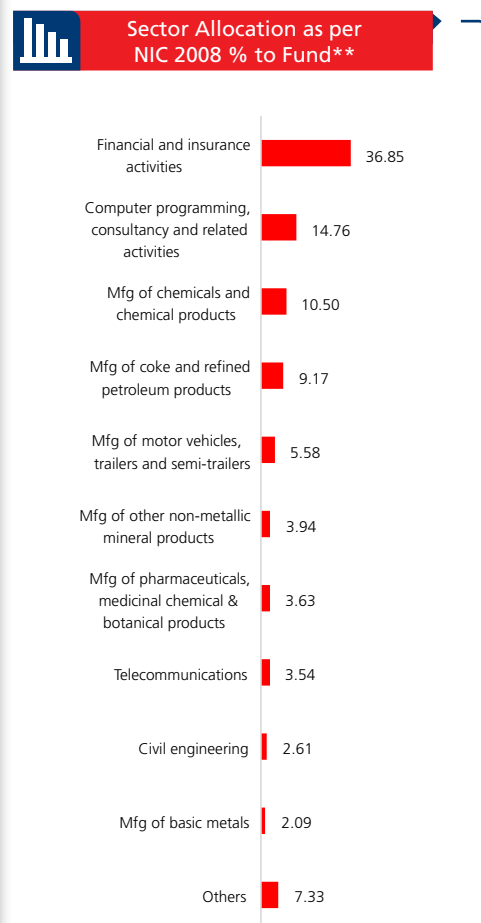
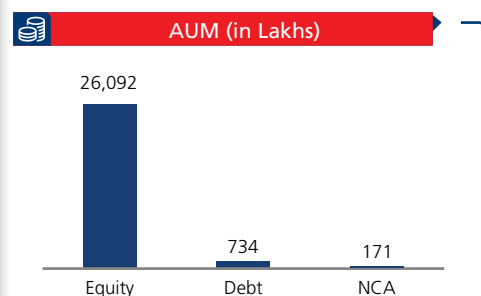
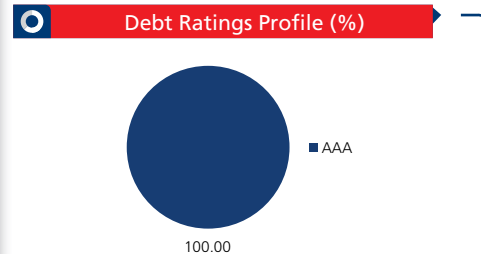
Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	6.4	8.0
3 months	22.1	23.8
6 months	33.5	35.4
1 year	15.3	15.2
2 years	12.9	12.4
3 years	7.7	8.5
4 years	13.2	13.9
5 years	11.5	11.7
6 years	10.1	9.1
7 years	13.9	12.1
10 years	9.9	8.7
Inception	15.2	13.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	96.65
Infosys Ltd	7.88
Reliance Industries Ltd	6.77
ICICI Bank Ltd	6.25
HDFC Bank Ltd	5.76
SBI ETF Nifty Bank	4.86
Tata Consultancy Services Ltd	4.35
Kotak Banking ETF - Dividend Payout Option	3.85
Housing Development Finance Corp. Ltd	3.83
Bharti Airtel Ltd	3.54
Hindustan Unilever Ltd	3.23
Larsen And Toubro Ltd	2.61
Maruti Suzuki India Ltd	2.49
Mahindra & Mahindra Ltd	2.27
S R F Ltd	2.09
Dr Reddys Laboratories Ltd	2.06
Axis Bank Ltd	1.88
Bajaj Finance Ltd	1.61
Shree Cement Ltd	1.59
I T C Ltd	1.55
Bharat Petroleum Corporation Ltd	1.54
Others	26.65
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	2.67
NCA	0.63



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

INDIVIDUAL FUND

GUARANTEE FUND

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



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

Investment Objective

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

Date of Inception

05th February 2010

AUM (in Lakhs)

854.94

NAV

22.2949

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.78

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	58
Gsec / Debt	00 - 100	37
MMI / Others	00 - 100	5

Performance Meter

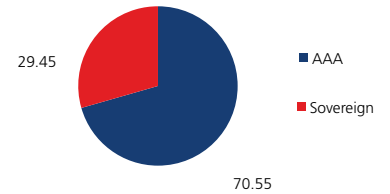
	Guarantee Fund (%)	Benchmark (%)
1 month	4.4	3.1
3 months	11.4	10.5
6 months	14.3	15.1
1 year	7.4	14.5
2 years	7.4	13.0
3 years	6.3	10.3
4 years	8.4	11.0
5 years	8.2	10.7
6 years	6.7	9.5
7 years	8.5	11.1
10 years	6.8	9.2
Inception	7.6	9.7

Past performance is not necessarily indicative of future performance

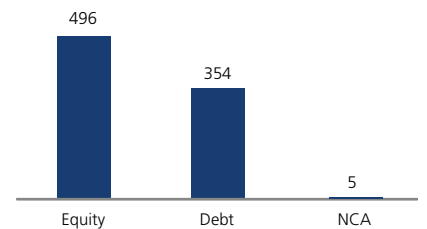
Portfolio

Holdings	% to Fund
Equity	58.04
Reliance Industries Ltd	5.33
HDFC Bank Ltd	4.25
Infosys Ltd	3.92
Housing Development Finance Corp. Ltd	3.12
Hindustan Unilever Ltd	2.73
Tata Consultancy Services Ltd	2.56
ICICI Bank Ltd	2.51
I T C Ltd	2.50
Larsen And Toubro Ltd	2.35
Bharti Airtel Ltd	1.91
Maruti Suzuki India Ltd	1.77
Asian Paints Ltd	1.62
Mahindra & Mahindra Ltd	1.20
Sun Pharmaceuticals Ltd	1.11
Dr Reddys Laboratories Ltd	1.10
UltraTech Cement Ltd	1.06
Axis Bank Ltd	1.05
Nestle (India) Ltd	1.03
Bajaj Finance Ltd	0.95
HCL Technologies Ltd	0.88
Others	15.07
G-Sec	13.40
1.44% INFLATION INDEX GS 2023	4.51
7.10% PFC - 11.01.2027	1.23
9.72% PN SDL - 28.08.2023	0.54
8.20% GOI - 15.02.22	0.49
8.90% KA SDL - 19.12.2022	0.45
8.30% Fertilizer Co GOI - 07.12.23	0.41
8.58% GJ SDL - 23.01.2023	0.20
8.72% TN SDL -19.09.2026	0.20
8.84% PN SDL - 11.06.2024	0.19
7.04% GJ SDL - 07.08.2026	0.18
Others	4.99
Corporate Debt	23.29
7.85% PFC - 03.04.2028	3.82
8.35% Sundaram Finance - 31.05.2021	3.57
7.63% PFC - 14.08.2026	2.50
9.30% PGC - 28.06.2024	1.68
9.30% PGC - 28.06.2022	1.57
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.31
9.24% LIC Housing Finance - 30.09.2024	1.30
8.57% REC - 21.12.2024	1.30
7.95% REC - 12.03.2027	1.28
9.25% LIC Housing Finance - 12.11.2022	1.26
Others	3.70
MMI	4.68
NCA	0.59

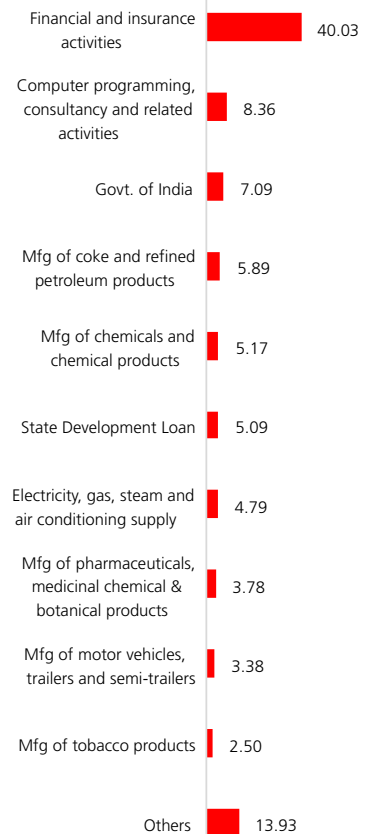
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

52,218.20

NAV

21.3845

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.26

Asset Allocation

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

Performance Meter

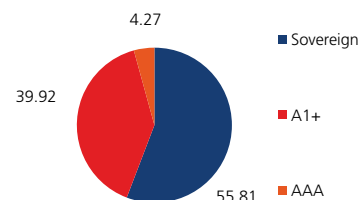
	Money Market Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	1.0	0.9
6 months	2.1	1.9
1 year	4.7	4.6
2 years	5.7	5.7
3 years	6.0	6.3
4 years	6.0	6.4
5 years	6.3	6.6
6 years	6.7	6.9
7 years	7.0	7.2
10 years	7.5	7.6
Inception	7.2	7.4

Past performance is not necessarily indicative of future performance

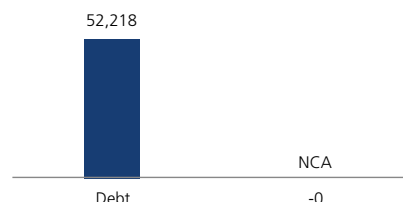
Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

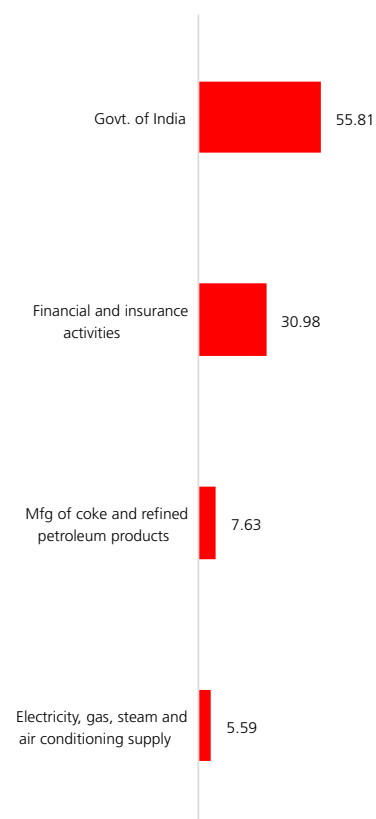
Debt Ratings Profile (%)



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 Contents Individual Funds Group Funds Home Navigation Icons

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

6,136.10

NAV

96.9891

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.28

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	76
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	2

Performance Meter

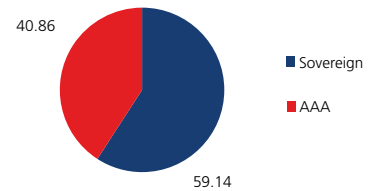
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	5.2	6.5
3 months	17.0	19.3
6 months	25.6	28.6
1 year	12.6	15.5
2 years	12.4	12.7
3 years	7.8	9.1
4 years	11.9	13.1
5 years	10.9	11.5
6 years	9.8	9.4
7 years	12.9	11.9
10 years	9.7	9.1
Inception	13.8	13.0

Past performance is not necessarily indicative of future performance

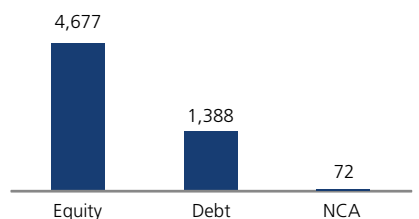
Portfolio

Holdings	% to Fund
Equity	76.21
Infosys Ltd	6.25
Reliance Industries Ltd	5.08
SBI ETF Nifty Bank	4.91
ICICI Bank Ltd	4.84
HDFC Bank Ltd	3.88
Tata Consultancy Services Ltd	3.18
Kotak Banking ETF - Dividend Payout Option	2.92
Bharti Airtel Ltd	2.48
Hindustan Unilever Ltd	2.26
Housing Development Finance Corp. Ltd	2.16
Maruti Suzuki India Ltd	1.88
Larsen And Toubro Ltd	1.84
S R F Ltd	1.82
Mahindra & Mahindra Ltd	1.67
HCL Technologies Ltd	1.56
Dr Reddys Laboratories Ltd	1.48
Axis Bank Ltd	1.40
P I Industries Ltd	1.28
Bajaj Finance Ltd	1.25
Coromandel International Ltd	1.20
Others	22.88
G-Sec	14.11
7.16% GOI - 20.09.2050	1.99
6.22% GOI - 16.03.2035	1.77
5.22% GOI - 15.06.2025	1.16
8.17% GOI - 01.12.2044	1.06
6.79% GOI - 15.05.2027	0.94
6.65% Fertilizer Co GOI - 29.01.23	0.85
8.30% GOI - 02.07.2040	0.78
8.70% REC - 28.09.2028	0.75
7.72% GOI - 26.10.2055	0.73
8.15% GOI FCI Bonds - 16.10.22	0.66
Others	3.42
Corporate Debt	7.94
7.20% HDFC - 13.04.2023	6.28
8.56% REC - 29.11.2028	0.56
8.65% PFC - 28.12.2024	0.54
9.02% REC - 19.11.2022	0.35
9.75% REC - 11.11.2021	0.17
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
MMI	0.57
NCA	1.17

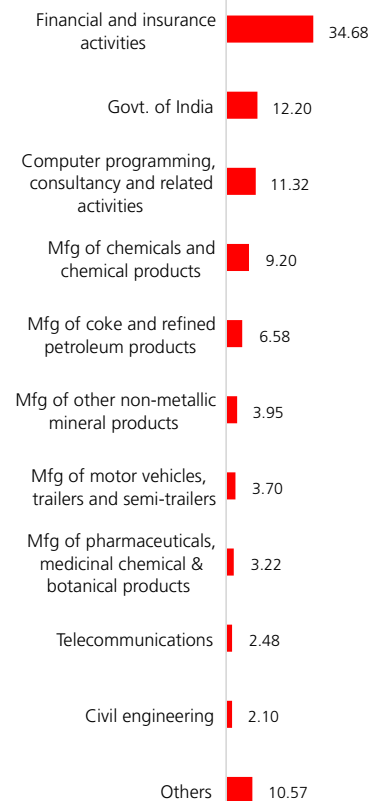
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
14th November 2006

AUM (in Lakhs)
65,822.12

NAV
30.3388

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

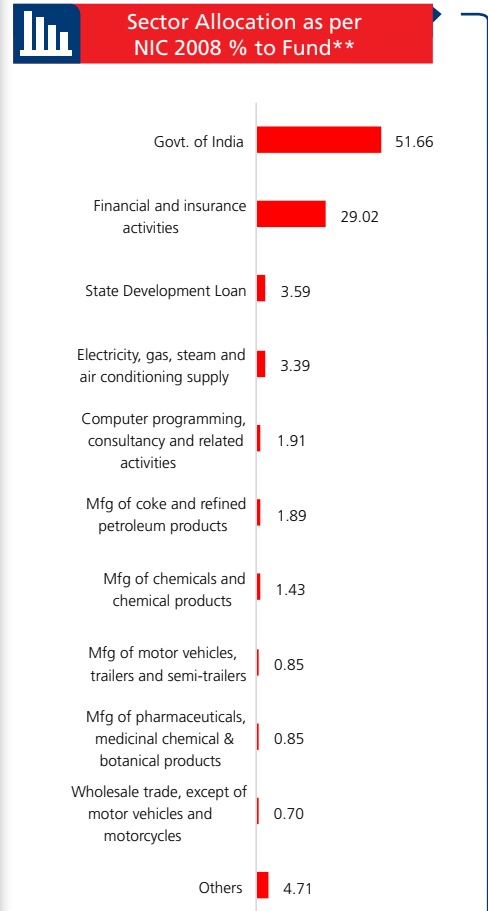
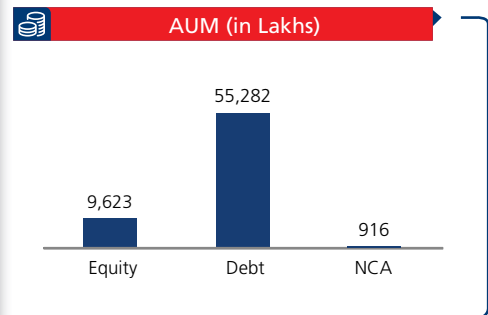
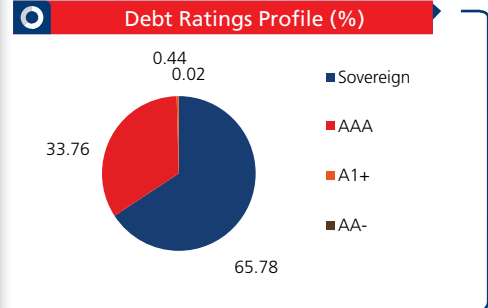
Modified Duration
Debt & Money
Market Instruments : 5.00

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	15
Gsec / Debt	00 - 100	63
MMI / Others	00 - 40	23

Performance Meter		
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.2	3.1
3 months	4.0	10.5
6 months	4.1	15.1
1 year	-4.5	14.5
2 years	3.3	13.0
3 years	2.9	10.3
4 years	5.4	11.0
5 years	6.4	10.7
6 years	5.3	9.5
7 years	7.2	11.1
10 years	5.6	9.2
Inception	8.2	9.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	14.62
Reliance Industries Ltd	1.11
ICICI Bank Ltd	1.03
Infosys Ltd	0.98
HDFC Bank Ltd	0.81
SBI ETF Nifty Bank	0.58
Tata Consultancy Services Ltd	0.55
Bharti Airtel Ltd	0.54
Housing Development Finance Corp. Ltd	0.46
Maruti Suzuki India Ltd	0.45
Kotak Banking ETF - Dividend Payout Option	0.44
Larsen And Toubro Ltd	0.41
Hindustan Unilever Ltd	0.41
Axis Bank Ltd	0.35
Dr Reddys Laboratories Ltd	0.32
Mahindra & Mahindra Ltd	0.30
P I Industries Ltd	0.25
Bajaj Finance Ltd	0.24
S R F Ltd	0.22
UltraTech Cement Ltd	0.21
ICICI Lombard General Insurance Company Ltd	0.20
Others	4.76
G-Sec	40.38
6.67% GOI - 17.12.2050	9.93
5.15% GOI - 09.11.2025	9.62
7.16% GOI - 20.09.2050	5.49
6.22% GOI - 16.03.2035	2.69
8.54% REC - 15.11.2028	2.07
1.44% INFLATION INDEX GS 2023	1.21
6.42% NABARD - 25.11.2030	1.02
7.69% GOI - 17.06.2043	0.70
7.43% NABARD - 31.01.2030	0.32
8.65% NABARD - 08.06.2028	0.31
Others	7.00
Corporate Debt	22.48
8.56% REC - 29.11.2028	1.90
8.55% HDFC - 27.03.2029	1.81
7.85% PFC - 03.04.2028	1.37
7.35% Bajaj Finance Ltd - 10.11.2022	0.87
7.09% HDB Financial services Ltd - 17.04.2023	0.75
7.50% Sundaram Finance - 07.11.2022	0.62
5.10% Sundaram Finance - 01.12.2023	0.60
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	0.51
6.39% IOC - 06.03.2025	0.51
8.57% REC - 21.12.2024	0.51
Others	13.04
MMI	21.13
NCA	1.39



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

INDIVIDUAL FUND

KOTAK DYNAMIC BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,835.55

NAV

79.7333

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.95

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	51
Gsec / Debt	20 - 70	41
MMI / Others	00 - 40	8

Performance Meter

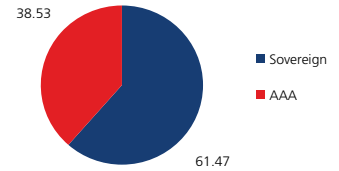
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	4.2	4.9
3 months	11.8	15.0
6 months	16.9	22.1
1 year	9.4	15.3
2 years	10.8	12.8
3 years	7.4	9.5
4 years	10.2	12.1
5 years	9.9	11.2
6 years	9.1	9.5
7 years	11.8	11.6
10 years	9.3	9.2
Inception	12.6	11.8

Past performance is not necessarily indicative of future performance

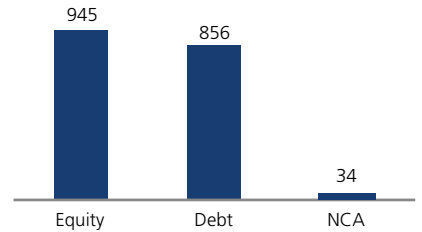
Portfolio

Holdings	% to Fund
Equity	51.50
Infosys Ltd	4.38
HDFC Bank Ltd	3.85
ICICI Bank Ltd	3.70
Reliance Industries Ltd	3.47
Tata Consultancy Services Ltd	2.44
HCL Technologies Ltd	2.31
Larsen And Toubro Ltd	2.21
Asian Paints Ltd	2.16
Hindustan Unilever Ltd	1.70
Kotak Banking ETF - Dividend Payout Option	1.37
Bharti Airtel Ltd	1.32
Housing Development Finance Corp. Ltd	1.30
I T C Ltd	1.17
UltraTech Cement Ltd	1.14
Dr Reddys Laboratories Ltd	1.13
Maruti Suzuki India Ltd	1.03
Shree Cement Ltd	0.90
Bharat Petroleum Corporation Ltd	0.87
Axis Bank Ltd	0.85
Hero Honda Motors Ltd	0.85
Others	13.35
G-Sec	28.66
6.18% GOI - 04.11.2024	20.01
5.15% GOI - 09.11.2025	3.28
8.15% GOI FCI Bonds - 16.10.22	1.45
6.22% GOI - 16.03.2035	0.87
1.44% INFLATION INDEX GS 2023	0.87
6.67% GOI - 17.12.2050	0.33
8.30% Fertilizer Co GOI - 07.12.23	0.12
9.18% PN SDL - 09.11.2021	0.10
8.72% TN SDL -19.09.2026	0.06
6.65% Fertilizer Co GOI - 29.01.23	0.06
Others	1.53
Corporate Debt	12.27
7.20% HDFC - 13.04.2023	4.54
8.56% REC - 29.11.2028	1.25
7.85% PFC - 03.04.2028	1.19
8.35% Sundaram Finance - 31.05.2021	1.11
8.85% PGC - 19.10.2025	0.77
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.61
8.57% REC - 21.12.2024	0.60
9.75% REC - 11.11.2021.	0.57
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.38
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.31
Others	0.93
MMI	5.72
NCA	1.86

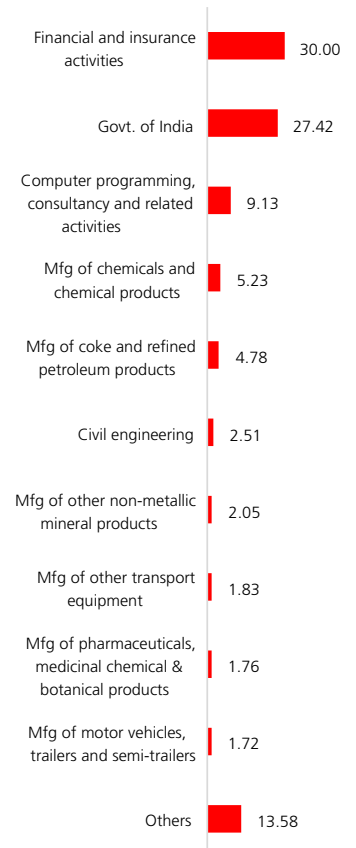
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



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

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

1,55,064.06

NAV

41.0025

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 5.80

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	59
Debt	25 - 100	28
MMI / Others	00 - 40	12

Performance Meter

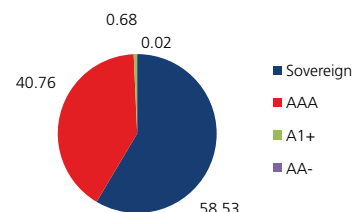
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.6	0.4
3 months	3.2	2.9
6 months	3.4	4.0
1 year	11.8	12.3
2 years	11.8	11.5
3 years	10.0	9.6
4 years	8.3	8.4
5 years	9.4	9.3
6 years	9.0	9.2
7 years	9.9	9.9
10 years	9.3	8.9
Inception	8.8	7.2

Past performance is not necessarily indicative of future performance

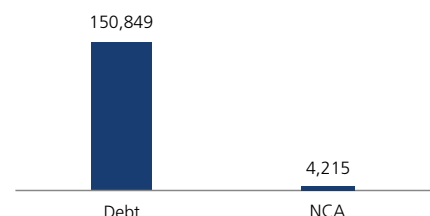
Portfolio

Holdings	% to Fund
G-Sec	59.36
5.15% GOI - 09.11.2025	16.35
6.67% GOI - 17.12.2050	12.62
7.16% GOI - 20.09.2050	7.98
6.79% GOI - 15.05.2027	6.14
6.22% GOI - 16.03.2035	4.01
8.54% REC - 15.11.2028	2.06
6.42% NABARD - 25.11.2030	1.42
1.44% INFLATION INDEX GS 2023	1.10
7.69% GOI - 17.06.2043	0.76
7.65% RJ SDL - 29.11.2027	0.61
Others	6.30
Corporate Debt	28.24
7.35% Bajaj Finance Ltd - 10.11.2022	2.20
8.55% HDFC - 27.03.2029	1.90
8.56% REC - 29.11.2028	1.75
7.09% HDB Financial services Ltd - 17.04.2023	1.52
5.10% Sundaram Finance - 01.12.2023	1.46
7.85% PFC - 03.04.2028	1.02
6.39% IOC - 06.03.2025	0.86
8.35% Sundaram Finance - 31.05.2021	0.85
GOI FRB - 07.11.2024	0.83
6.99% HDFC - 13.02.2023	0.81
Others	15.03
MMI	9.69
NCA	2.72

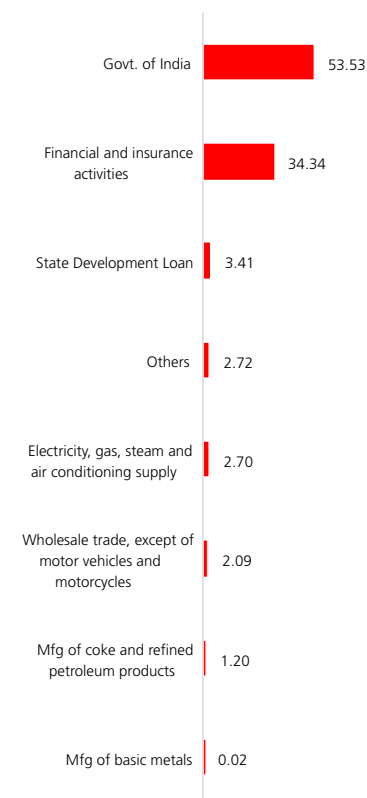
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

18,751.16

NAV

37.8106

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 6.20

Asset Allocation

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

Performance Meter

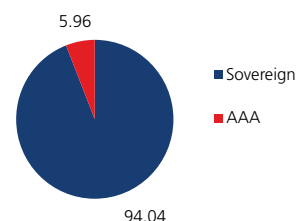
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	3.2	2.8
6 months	3.0	3.5
1 year	11.3	11.9
2 years	11.2	11.2
3 years	10.1	10.3
4 years	8.2	8.6
5 years	9.6	9.6
6 years	9.1	9.4
7 years	10.3	10.2
10 years	9.1	9.3
Inception	7.9	8.0

Past performance is not necessarily indicative of future performance

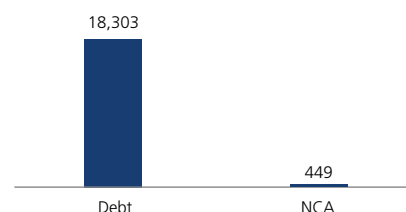
Portfolio

Holdings	% to Fund
G-Sec	91.80
5.15% GOI - 09.11.2025	17.09
6.67% GOI - 17.12.2050	14.08
6.79% GOI - 15.05.2027	9.76
7.16% GOI - 20.09.2050	6.64
6.22% GOI - 16.03.2035	4.30
7.69% GOI - 17.06.2043	4.09
6.18% GOI - 04.11.2024	3.93
7.32% GOI - 28.01.2024	3.39
8.15% RJ SPL SDL - 23.06.2021	2.72
8.15% GOI - 24.11.2026	2.58
Others	23.21
MMI	5.81
NCA	2.39

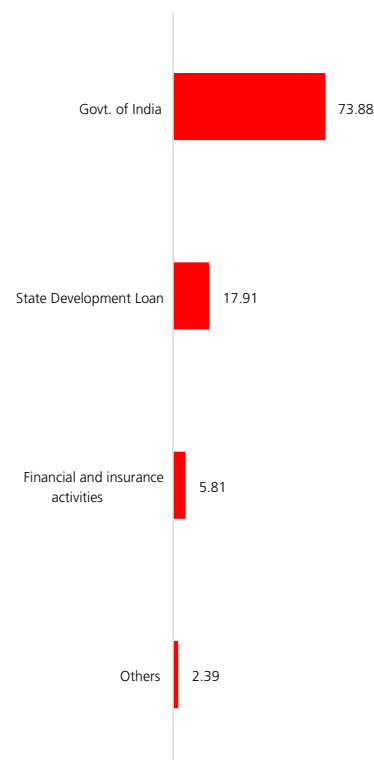
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

1,838.60

NAV

31.0080

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 3.04

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	52
Debt	25 - 100	32
MMI / Others	00 - 40	16

Performance Meter

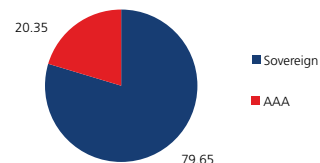
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	1.7	0.9
6 months	2.2	1.9
1 year	6.3	4.6
2 years	6.9	5.7
3 years	6.5	6.3
4 years	6.1	6.4
5 years	6.6	6.6
6 years	6.7	6.9
7 years	7.3	7.2
10 years	7.8	7.6
Inception	7.3	7.0

Past performance is not necessarily indicative of future performance

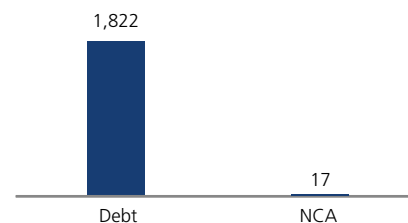
Portfolio

Holdings	% to Fund
G-Sec	52.02
9.37% MAH SDL - 04.12.2023	14.40
6.22% GOI - 16.03.2035	9.21
7.20% MH SDL -09.08.2027	4.00
8.84% PN SDL - 11.06.2024	3.11
8.51% PN SDL - 10.04.2023	2.66
9.65% TN SDL - 12.03.2024	2.25
8.92% RJ SDL - 21.11.2022	2.24
8.39% RJ SPL SDL - 15.03.2022	2.23
8.85% TN SDL - 17.10.2022	2.12
8.30% Fertilizer Co GOI - 07.12.23	1.96
Others	7.84
Corporate Debt	32.38
GOI FRB - 07.11.2024	26.90
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	5.48
MMI	14.69
NCA	0.92

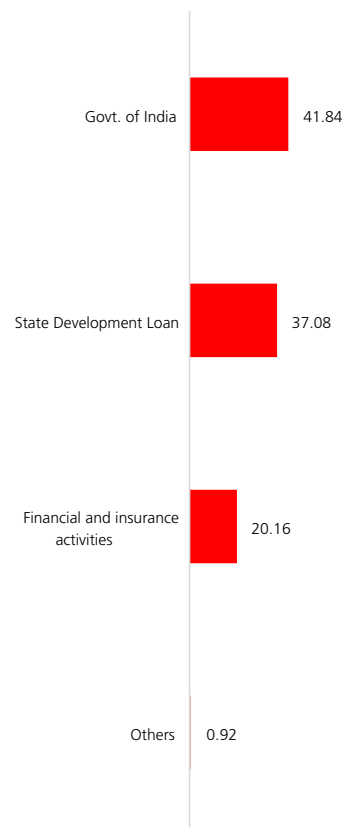
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

48,567.10

NAV

64.0963

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	14
Gsec / Debt	20 - 60	55
MMI / Others	00 - 40	31

Performance Meter

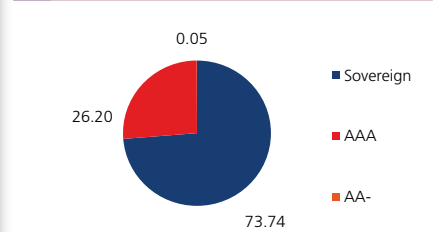
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.1	3.4
3 months	3.6	10.9
6 months	3.8	15.8
1 year	-11.9	14.7
2 years	-0.7	12.6
3 years	-0.3	9.7
4 years	4.2	11.0
5 years	5.1	10.7
6 years	5.1	9.5
7 years	7.8	11.2
10 years	6.8	9.2
Inception	11.2	11.3

Past performance is not necessarily indicative of future performance

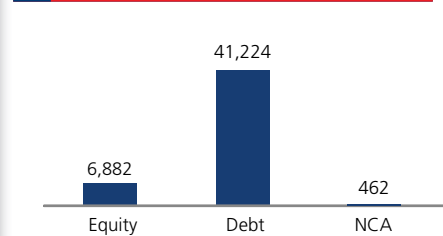
Portfolio

Holdings	% to Fund
Equity	14.17
Reliance Industries Ltd	1.12
Infosys Ltd	1.00
ICICI Bank Ltd	0.94
HDFC Bank Ltd	0.81
SBI ETF Nifty Bank	0.59
Tata Consultancy Services Ltd	0.55
Bharti Airtel Ltd	0.54
Kotak Banking ETF - Dividend Payout Option	0.44
Hindustan Unilever Ltd	0.41
Housing Development Finance Corp. Ltd	0.35
Maruti Suzuki India Ltd	0.33
Dr Reddys Laboratories Ltd	0.32
Larsen And Toubro Ltd	0.31
Axis Bank Ltd	0.30
Mahindra & Mahindra Ltd	0.30
P I Industries Ltd	0.26
Bajaj Finance Ltd	0.24
S R F Ltd	0.23
UltraTech Cement Ltd	0.21
Shree Cement Ltd	0.19
Others	4.74
G-Sec	37.38
7.16% GOI - 20.09.2050	6.21
6.79% GOI - 15.05.2027	5.12
5.15% GOI - 09.11.2025	4.81
6.67% GOI - 17.12.2050	4.13
1.44% INFLATION INDEX GS 2023	2.35
6.18% GOI - 04.11.2024	2.33
6.22% GOI - 16.03.2035	1.84
8.54% REC - 15.11.2028	1.65
7.88% GOI - 19.03.2030	1.12
6.42% NABARD - 25.11.2030	0.82
Others	7.00
Corporate Debt	17.77
7.35% Bajaj Finance Ltd - 10.11.2022	1.44
8.56% REC - 29.11.2028	1.30
8.55% HDFC - 27.03.2029	1.22
7.85% PFC - 03.04.2028	0.83
7.50% Sundaram Finance - 07.11.2022	0.52
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.47
5.10% Sundaram Finance - 01.12.2023	0.46
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.42
7.25% HDFC - 17.06.2030	0.41
6.39% IOC - 06.03.2025	0.41
Others	10.31
MMI	29.73
NCA	0.95

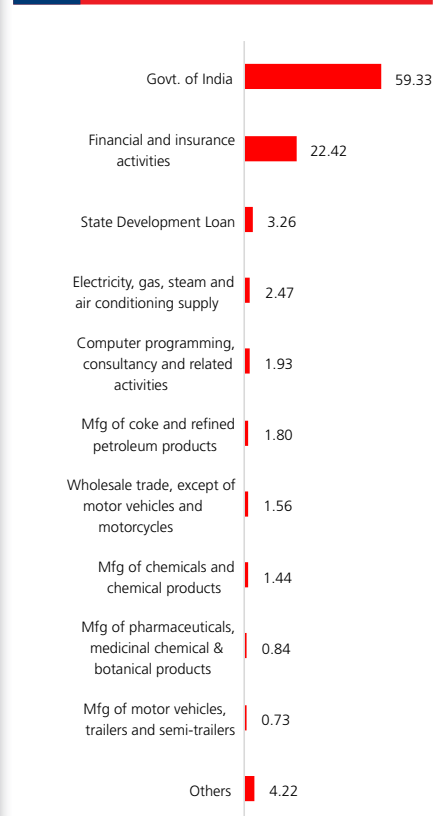
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED BALANCED FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

5,155.41

NAV

58.3560

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.95

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	10
Gsec / Debt	20 - 70	66
MMI / Others	00 - 40	24

Performance Meter

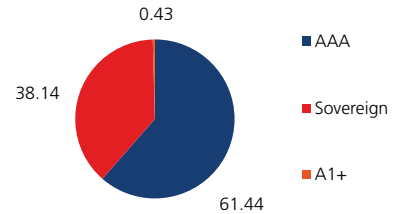
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.0	2.6
3 months	3.5	8.8
6 months	3.9	12.7
1 year	-7.5	14.3
2 years	1.9	12.4
3 years	1.9	9.8
4 years	5.2	10.4
5 years	6.2	10.4
6 years	6.1	9.5
7 years	8.4	10.9
10 years	7.3	9.1
Inception	10.6	10.3

Past performance is not necessarily indicative of future performance

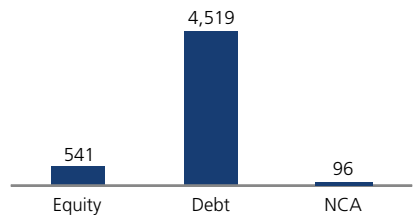
Portfolio

Holdings	% to Fund
Equity	10.49
Reliance Industries Ltd	0.84
Infosys Ltd	0.77
ICICI Bank Ltd	0.69
HDFC Bank Ltd	0.62
SBI ETF Nifty Bank	0.45
Tata Consultancy Services Ltd	0.43
Kotak Banking ETF - Dividend Payout Option	0.34
Hindustan Unilever Ltd	0.32
Bharti Airtel Ltd	0.30
Housing Development Finance Corp. Ltd	0.27
Maruti Suzuki India Ltd	0.25
Larsen And Toubro Ltd	0.24
Mahindra & Mahindra Ltd	0.23
Axis Bank Ltd	0.23
Dr Reddys Laboratories Ltd	0.20
Bajaj Finance Ltd	0.19
S R F Ltd	0.18
UltraTech Cement Ltd	0.16
Shree Cement Ltd	0.14
Pidilite Industries Ltd	0.14
Others	3.49
G-Sec	40.02
6.67% GOI - 17.12.2050	9.47
7.16% GOI - 20.09.2050	6.39
6.79% GOI - 15.05.2027	4.55
5.15% GOI - 09.11.2025	2.92
6.22% GOI - 16.03.2035	2.49
8.54% REC - 15.11.2028	2.22
7.69% GOI - 17.06.2043	1.11
8.24% NABARD - 22.03.2029	1.08
7.43% NABARD - 31.01.2030	1.03
1.44% INFLATION INDEX GS 2023	0.99
Others	7.77
Corporate Debt	25.63
7.25% HDFC - 17.06.2030	2.34
8.56% REC - 29.11.2028	1.56
8.55% HDFC - 27.03.2029	1.54
7.85% PFC - 03.04.2028	1.27
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.12
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.05
7.35% Bajaj Finance Ltd - 10.11.2022	1.01
7.09% HDB Financial services Ltd - 17.04.2023	1.01
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.96
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.84
Others	12.91
MMI	22.00
NCA	1.87

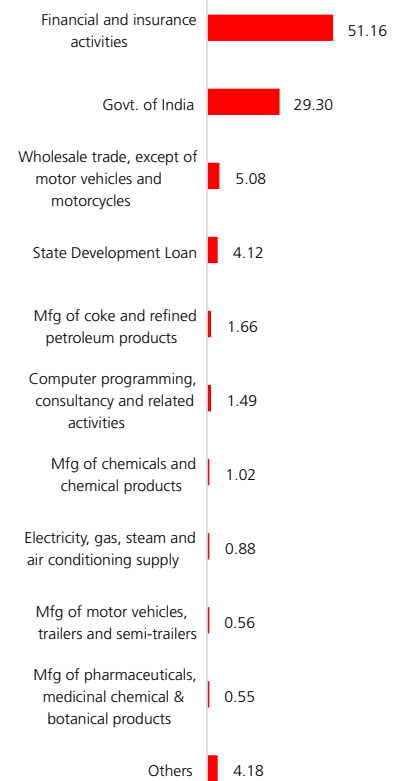
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION CLASSIC OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

07th January 2010

AUM (in Lakhs)

1,903.21

NAV

35.4937

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	82
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	18

Performance Meter

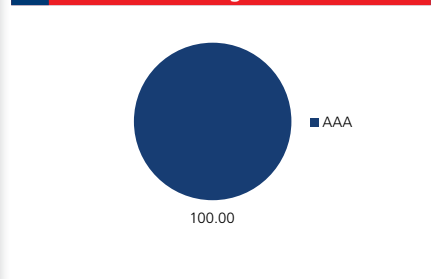
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	6.3	7.8
3 months	20.6	23.5
6 months	31.1	35.6
1 year	12.9	16.3
2 years	13.2	12.7
3 years	6.4	8.1
4 years	13.0	13.9
5 years	11.7	11.8
6 years	10.3	9.5
7 years	14.6	12.9
10 years	10.6	8.9
Inception	12.2	9.3

Past performance is not necessarily indicative of future performance

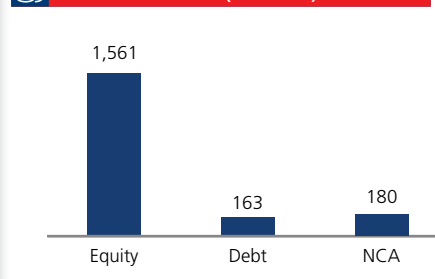
Portfolio

Holdings	% to Fund
Equity	82.00
Reliance Industries Ltd	7.42
Infosys Ltd	6.93
HDFC Bank Ltd	5.82
ICICI Bank Ltd	5.52
Tata Consultancy Services Ltd	4.96
SBI ETF Nifty Bank	4.76
Housing Development Finance Corp. Ltd	4.39
Hindustan Unilever Ltd	4.29
I T C Ltd	3.97
Larsen And Toubro Ltd	3.67
ICICI Prudential Bank ETF Nifty Bank Index	2.85
Bharti Airtel Ltd	2.70
Maruti Suzuki India Ltd	2.64
Kotak Banking ETF - Dividend Payout Option	2.36
Bajaj Finance Ltd	2.20
Dr Reddys Laboratories Ltd	1.91
Axis Bank Ltd	1.73
Hero Honda Motors Ltd	1.68
Mahindra & Mahindra Ltd	1.67
UltraTech Cement Ltd	1.66
Others	8.87
Corporate Debt	0.16
4.25% HDFC Bank FD NSE - 09.08.2021	0.16
MMI	8.41
NCA	9.44

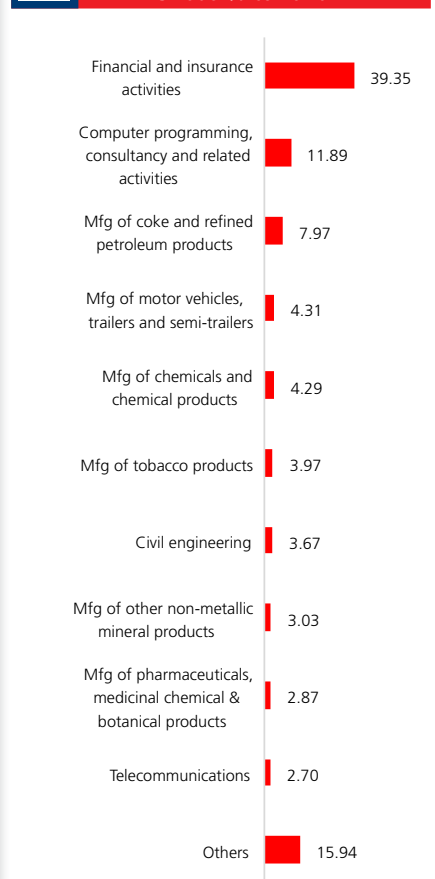
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

17th July 2009

AUM (in Lakhs)

139.17

NAV

34.4421

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	84
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	16

Performance Meter

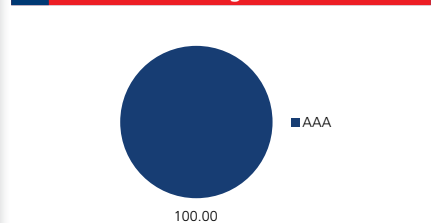
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	6.1	7.8
3 months	19.3	23.5
6 months	31.3	35.6
1 year	14.4	16.3
2 years	13.5	12.7
3 years	6.3	8.1
4 years	12.7	13.9
5 years	11.3	11.8
6 years	9.9	9.5
7 years	14.1	12.9
10 years	10.0	8.9
Inception	11.4	10.7

Past performance is not necessarily indicative of future performance

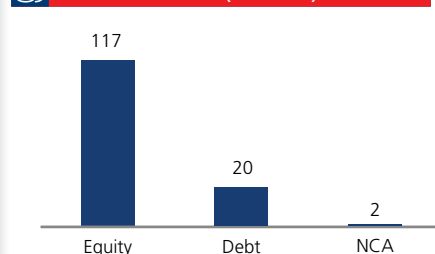
Portfolio

Holdings	% to Fund
Equity	83.83
Reliance Industries Ltd	7.12
Infosys Ltd	6.24
HDFC Bank Ltd	5.73
ICICI Bank Ltd	4.69
Tata Consultancy Services Ltd	4.16
SBI ETF Nifty Bank	4.02
Housing Development Finance Corp. Ltd	3.95
Hindustan Unilever Ltd	3.89
Larsen And Toubro Ltd	3.43
Maruti Suzuki India Ltd	3.08
Axis Bank Ltd	2.73
Bharti Airtel Ltd	2.64
Asian Paints Ltd	2.62
Bajaj Finance Ltd	2.51
Dr Reddys Laboratories Ltd	2.24
Mahindra & Mahindra Ltd	2.20
Kotak Banking ETF - Dividend Payout Option	1.82
ICICI Prudential Bank ETF Nifty Bank Index	1.58
Titan Industries Ltd	1.52
HCL Technologies Ltd	1.48
Others	16.18
Corporate Debt	0.08
4.25% HDFC Bank FD NSE - 09.08.2021	0.08
MMI	14.37
NCA	1.72

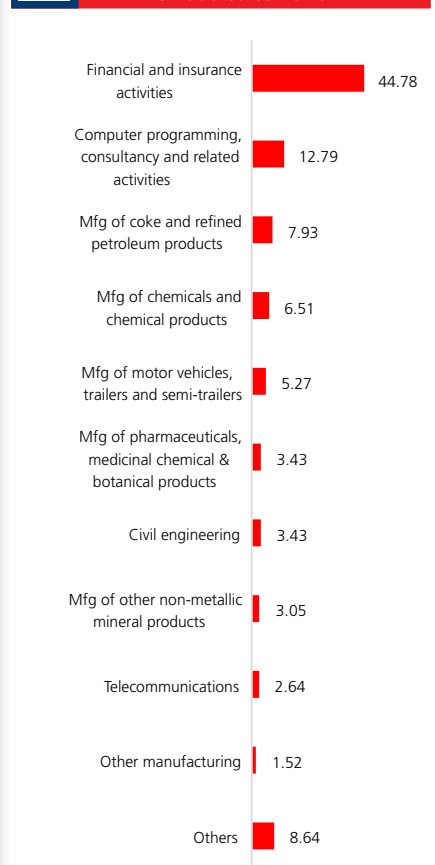
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

11th January 2010

AUM (in Lakhs)

468.96

NAV

34.1637

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	87
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	13

Performance Meter

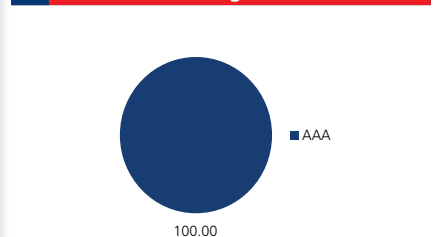
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	6.5	8.0
3 months	21.0	23.8
6 months	32.9	35.4
1 year	15.5	15.2
2 years	13.9	12.4
3 years	8.0	8.5
4 years	13.7	13.9
5 years	12.0	11.7
6 years	10.7	9.1
7 years	14.4	12.1
10 years	10.4	8.7
Inception	11.8	9.1

Past performance is not necessarily indicative of future performance

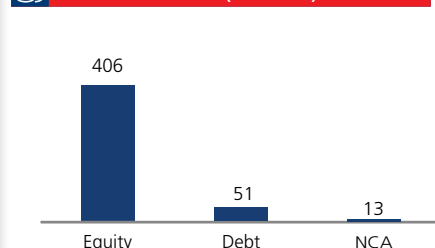
Portfolio

Holdings	% to Fund
Equity	86.52
Reliance Industries Ltd	6.49
Infosys Ltd	6.17
ICICI Bank Ltd	5.71
HDFC Bank Ltd	5.65
SBI ETF Nifty Bank	4.75
Larsen And Toubro Ltd	4.41
Hindustan Unilever Ltd	3.99
Tata Consultancy Services Ltd	3.93
Axis Bank Ltd	3.88
I T C Ltd	2.95
Hindalco Industries Ltd	2.93
Asian Paints Ltd	2.88
Bajaj Finance Ltd	2.76
Titan Industries Ltd	2.63
Bharti Airtel Ltd	2.54
Bharat Petroleum Corporation Ltd	2.50
Eicher Motors Ltd	2.43
Kotak Banking ETF - Dividend Payout Option	2.22
Cipla Ltd	2.15
Hero Honda Motors Ltd	2.10
Others	13.48
Corporate Debt	0.12
4.25% HDFC Bank FD NSE - 09.08.2021	0.12
MMI	10.66
NCA	2.70

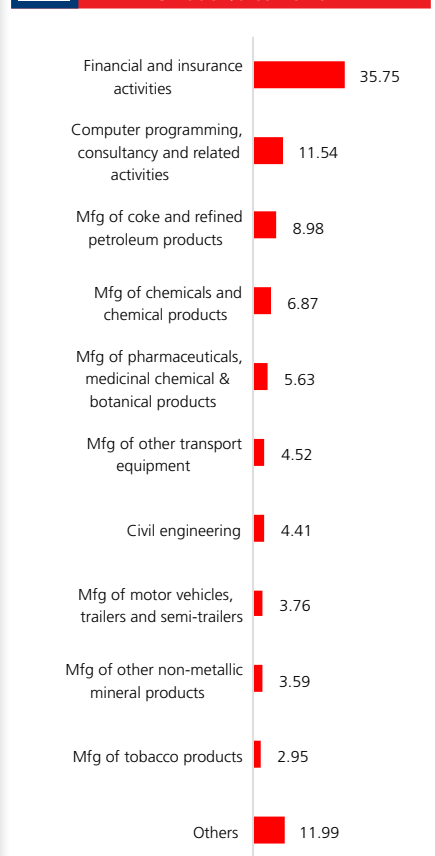
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

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



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

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

1,910.65

NAV

21.7403

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.09

Asset Allocation

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

Performance Meter

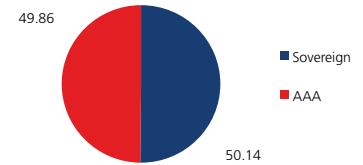
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	4.5	3.1
3 months	12.4	10.5
6 months	15.6	15.1
1 year	9.6	14.5
2 years	8.5	13.0
3 years	7.1	10.3
4 years	9.0	11.0
5 years	8.6	10.7
6 years	7.1	9.5
7 years	8.9	11.1
10 years	7.0	9.2
Inception	7.3	9.4

Past performance is not necessarily indicative of future performance

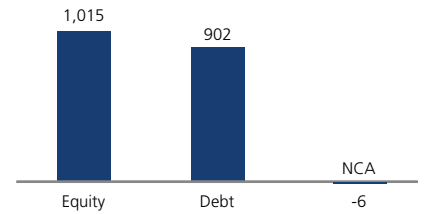
Portfolio

Holdings	% to Fund
Equity	53.14
Reliance Industries Ltd	4.89
HDFC Bank Ltd	3.90
Infosys Ltd	3.61
Housing Development Finance Corp. Ltd	2.86
Hindustan Unilever Ltd	2.49
Tata Consultancy Services Ltd	2.36
ICICI Bank Ltd	2.31
I T C Ltd	2.29
Larsen And Toubro Ltd	2.13
Bharti Airtel Ltd	1.74
Maruti Suzuki India Ltd	1.62
Asian Paints Ltd	1.47
Mahindra & Mahindra Ltd	1.10
Sun Pharmaceuticals Ltd	1.02
Dr Reddys Laboratories Ltd	1.00
UltraTech Cement Ltd	0.97
Axis Bank Ltd	0.96
Nestle (India) Ltd	0.94
Bajaj Finance Ltd	0.88
HCL Technologies Ltd	0.81
Others	13.78
G-Sec	25.92
1.44% INFLATION INDEX GS 2023	5.65
6.22% GOI - 16.03.2035	5.27
5.15% GOI - 09.11.2025	2.62
9.72% PN SDL - 28.08.2023	0.74
8.90% KA SDL - 19.12.2022	0.62
8.09% REC - 21.03.2028	0.58
8.06% REC - 27.03.2028	0.58
7.60% PFC - 20.02.2027	0.56
7.10% PFC - 11.01.2027	0.55
8.30% Fertilizer Co GOI - 07.12.23	0.55
Others	8.20
Corporate Debt	16.04
8.57% REC - 21.12.2024	1.16
8.83% EXIM- 09.01.2023	1.14
7.70% REC - 10.12.2027	1.13
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	1.10
6.73% IRFC - 06.07.2035	1.04
8.85% PGC - 19.10.2021	0.68
8.95% PFC - 10.10.2028	0.61
8.63% REC - 25.08.2028	0.60
9.09% IRFC - 29.03.2026	0.60
9.34% REC - 25.08.2024	0.59
Others	7.39
MMI	5.23
NCA	-0.33

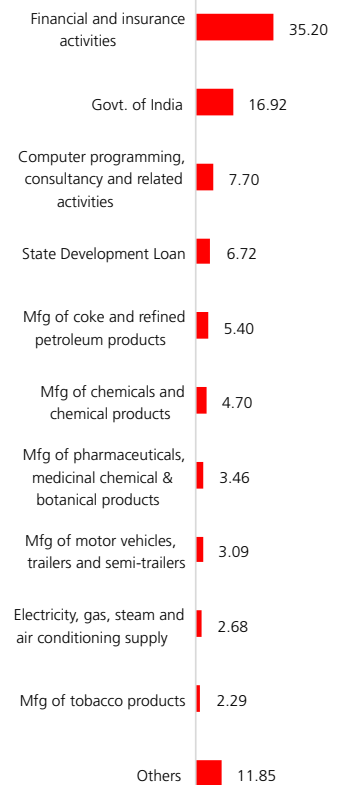
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION GROWTH FUND

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



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

Investment Objective

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

Date of Inception
07th January 2009

AUM (in Lakhs)
248.12

NAV
26.8433

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 2.40

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	9
Gsec / Debt	20 - 60	54
MMI / Others	00 - 40	37

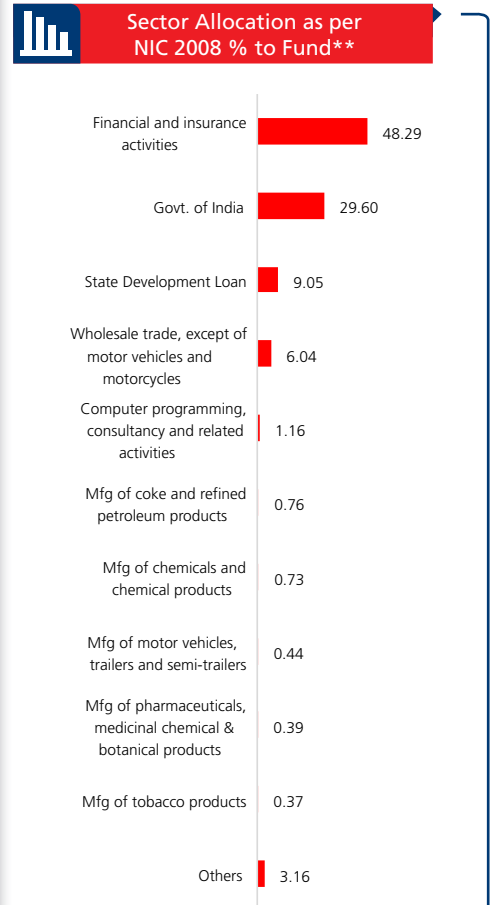
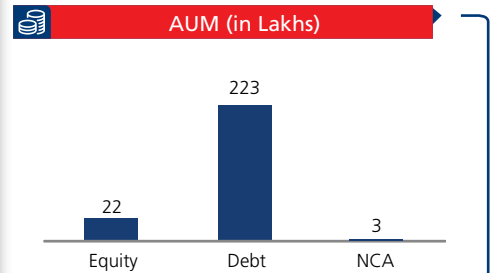
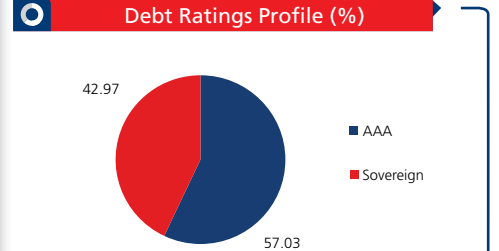
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	1.1	3.4
3 months	3.2	10.9
6 months	3.2	15.8
1 year	-13.0	14.7
2 years	-1.4	12.6
3 years	-0.6	9.7
4 years	3.8	11.0
5 years	4.8	10.7
6 years	4.9	9.5
7 years	7.6	11.2
10 years	6.5	9.2
Inception	8.6	11.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	8.89
Reliance Industries Ltd	0.67
Housing Development Finance Corp. Ltd	0.59
Infosys Ltd	0.55
HDFC Bank Ltd	0.46
SBI ETF Nifty Bank	0.44
Hindustan Unilever Ltd	0.40
I T C Ltd	0.37
Tata Consultancy Services Ltd	0.35
ICICI Prudential Bank ETF Nifty Bank Index	0.32
Larsen And Toubro Ltd	0.31
ICICI Bank Ltd	0.30
Bharti Airtel Ltd	0.25
Kotak Banking ETF - Dividend Payout Option	0.23
Asian Paints Ltd	0.22
Maruti Suzuki India Ltd	0.22
Axis Bank Ltd	0.20
Mahindra & Mahindra Ltd	0.17
Sun Pharmaceuticals Ltd	0.16
Bajaj Finance Ltd	0.15
State Bank of India	0.14
Others	2.41
G-Sec	38.65
6.79% GOI - 15.05.2027	17.19
1.44% INFLATION INDEX GS 2023	7.46
8.30% Fertilizer Co GOI - 07.12.23	0.85
9.72% PN SDL - 28.08.2023	0.63
9.39% GJ SDL - 20.11.2023	0.56
8.98% PN SDL - 14.10.2021	0.50
8.13% GOI - 22.06.2045	0.50
8.72% TN SDL -19.09.2026	0.45
9.69% PN SDL - 12.02.2024	0.41
6.65% Fertilizer Co GOI - 29.01.23	0.40
Others	9.71
Corporate Debt	15.03
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.52
8.57% REC - 21.12.2024	4.47
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.16
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.89
MMI	36.27
NCA	1.15



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

INDIVIDUAL FUND

KOTAK PENSION FLOOR FUND

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



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

Investment Objective

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

Date of Inception
13th July 2009

AUM (in Lakhs)
252.07

NAV
19.0950

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.52

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	11
Gsec / Debt	00 - 100	78
MMI / Others	00 - 40	12

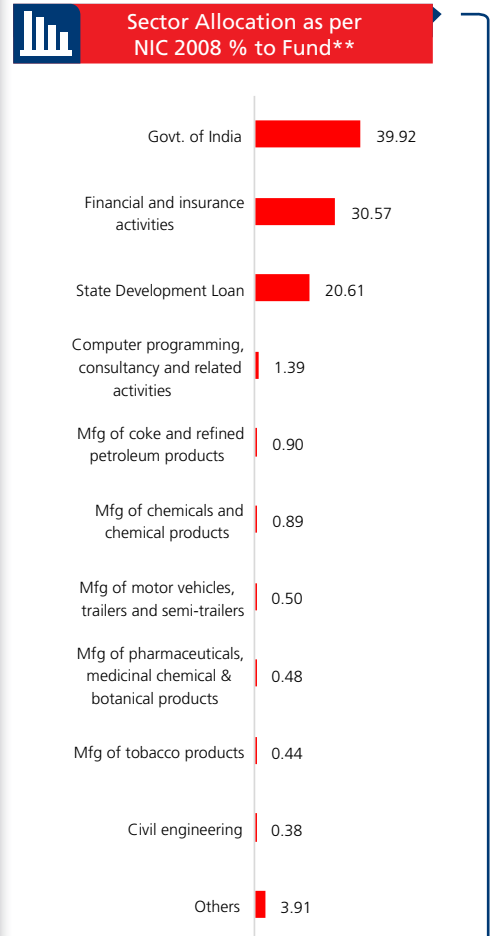
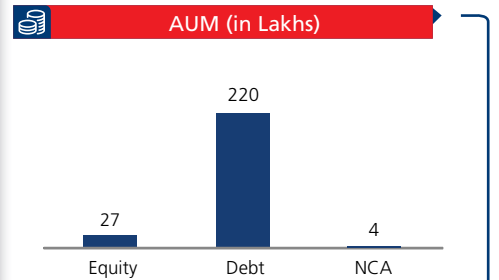
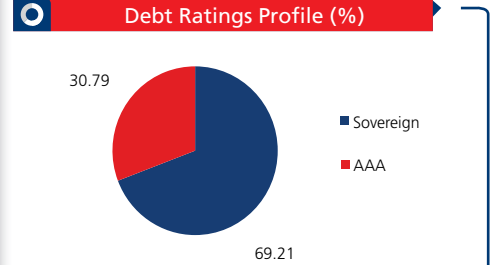
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	1.1	3.1
3 months	3.9	10.5
6 months	3.3	15.1
1 year	-5.8	14.5
2 years	2.2	13.0
3 years	2.2	10.3
4 years	4.9	11.0
5 years	6.0	10.7
6 years	4.9	9.5
7 years	6.9	11.1
10 years	5.2	9.2
Inception	5.8	9.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	10.87
Reliance Industries Ltd	0.80
Infosys Ltd	0.70
Housing Development Finance Corp. Ltd	0.63
HDFC Bank Ltd	0.55
SBI ETF Nifty Bank	0.53
Hindustan Unilever Ltd	0.48
Tata Consultancy Services Ltd	0.45
I T C Ltd	0.44
Kotak Banking ETF - Dividend Payout Option	0.42
ICICI Bank Ltd	0.39
Larsen And Toubro Ltd	0.38
ICICI Prudential Bank ETF Nifty Bank Index	0.38
Bharti Airtel Ltd	0.29
Asian Paints Ltd	0.27
Maruti Suzuki India Ltd	0.24
Axis Bank Ltd	0.24
Sun Pharmaceuticals Ltd	0.19
Bajaj Finance Ltd	0.19
Mahindra & Mahindra Ltd	0.19
UltraTech Cement Ltd	0.17
Others	2.94
G-Sec	64.71
1.44% INFLATION INDEX GS 2023	27.70
7.10% PFC - 11.01.2027	4.17
8.13% GOI - 22.06.2045	1.31
8.72% TN SDL -19.09.2026	1.15
9.50% MAH SDL - 18.12.2023	1.10
6.65% Fertilizer Co GOI - 29.01.23	1.02
7.40% GOI 2035 - 09.09.35	0.96
8.44% RJ SDL - 27.06.2028	0.94
9.29% PN SDL - 09.10.2023	0.90
8.17% GOI - 01.12.2044	0.89
Others	24.58
Corporate Debt	12.84
7.70% REC - 10.12.2027	4.30
7.49% IRFC - 30.05.2027	4.26
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	4.15
8.49% NTPC - 25.03.2025	0.13
MMI	9.92
NCA	1.66



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

08th January 2010

AUM (in Lakhs)

872.72

NAV

19.3752

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.04

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	9
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	14

Performance Meter

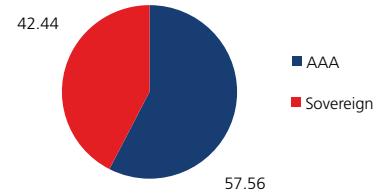
	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.1	3.1
3 months	4.0	10.5
6 months	4.0	15.1
1 year	-6.0	14.5
2 years	2.6	13.0
3 years	2.6	10.3
4 years	5.3	11.0
5 years	6.4	10.7
6 years	5.2	9.5
7 years	7.2	11.1
10 years	5.8	9.2
Inception	6.2	9.2

Past performance is not necessarily indicative of future performance

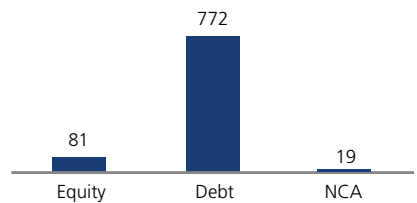
Portfolio

Holdings	% to Fund
Equity	9.32
Reliance Industries Ltd	0.66
Housing Development Finance Corp. Ltd	0.59
Infosys Ltd	0.58
SBI ETF Nifty Bank	0.44
ICICI Bank Ltd	0.42
HDFC Bank Ltd	0.41
Hindustan Unilever Ltd	0.40
Tata Consultancy Services Ltd	0.38
I T C Ltd	0.37
Larsen And Toubro Ltd	0.32
ICICI Prudential Bank ETF Nifty Bank Index	0.31
Kotak Banking ETF - Dividend Payout Option	0.25
Bharti Airtel Ltd	0.24
Asian Paints Ltd	0.24
Maruti Suzuki India Ltd	0.23
Axis Bank Ltd	0.20
Bajaj Finance Ltd	0.18
Sun Pharmaceuticals Ltd	0.16
Mahindra & Mahindra Ltd	0.16
UltraTech Cement Ltd	0.15
Others	2.63
G-Sec	39.89
1.44% INFLATION INDEX GS 2023	13.64
9.72% PN SDL - 28.08.2023	1.57
8.20% GOI - 15.02.22	1.56
8.09% REC - 21.03.2028	1.28
8.06% REC - 27.03.2028	1.26
7.60% PFC - 20.02.2027	1.23
7.10% PFC - 11.01.2027	1.20
8.94% GJ SDL - 07.03.2022	1.11
8.30% Fertilizer Co GOI - 07.12.23	1.03
9.18% PN SDL - 09.11.2021	0.80
Others	15.21
Corporate Debt	36.77
7.85% PFC - 03.04.2028	3.75
7.35% Bajaj Finance Ltd - 10.11.2022	3.59
8.57% REC - 21.12.2024	2.54
8.83% EXIM- 09.01.2023	2.49
6.73% IRFC - 06.07.2035	2.28
9.30% PGC - 28.06.2024	1.65
9.25% PGC - 26.12.2023	1.62
8.85% PGC - 19.10.2021	1.49
9.09% IRFC - 29.03.2026	1.30
9.34% REC - 25.08.2024	1.30
Others	14.76
MMI	11.79
NCA	2.23

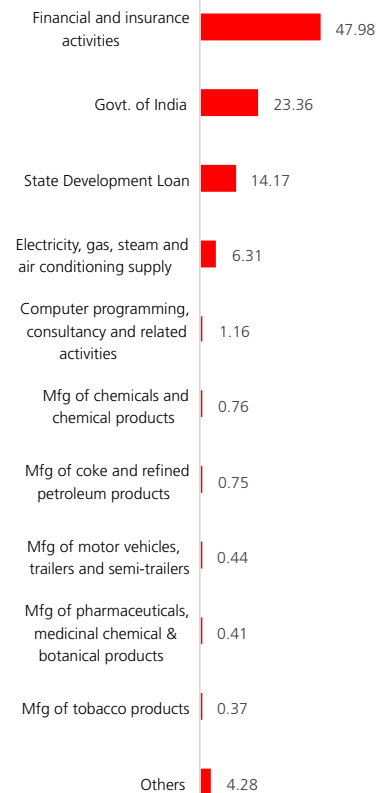
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

4,831.24

NAV

58.9681

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.33

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	9
Gsec / Debt	20 - 70	66
MMI / Others	00 - 40	24

Performance Meter

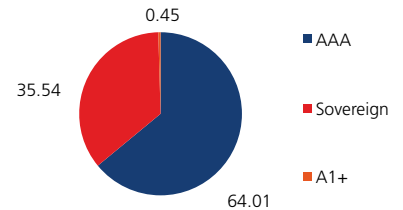
	Pension Balanced Fund (%)	Benchmark (%)
1 month	0.9	2.6
3 months	3.4	8.8
6 months	3.9	12.7
1 year	-7.4	14.3
2 years	1.8	12.4
3 years	1.7	9.8
4 years	5.0	10.4
5 years	6.0	10.4
6 years	6.0	9.5
7 years	8.3	10.9
10 years	7.3	9.1
Inception	10.7	10.3

Past performance is not necessarily indicative of future performance

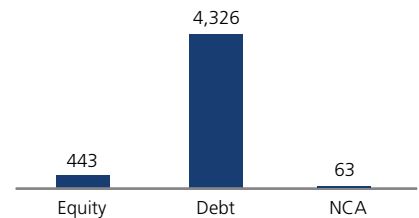
Portfolio

Holdings	% to Fund
Equity	9.16
Reliance Industries Ltd	0.77
Infosys Ltd	0.63
Housing Development Finance Corp. Ltd	0.55
HDFC Bank Ltd	0.50
SBI ETF Nifty Bank	0.44
ICICI Bank Ltd	0.43
Tata Consultancy Services Ltd	0.40
ICICI Prudential Bank ETF Nifty Bank Index	0.39
Hindustan Unilever Ltd	0.36
I T C Ltd	0.32
Kotak Banking ETF - Dividend Payout Option	0.29
Larsen And Toubro Ltd	0.29
Bharti Airtel Ltd	0.23
Asian Paints Ltd	0.21
Maruti Suzuki India Ltd	0.20
Axis Bank Ltd	0.17
Bajaj Finance Ltd	0.15
HCL Technologies Ltd	0.14
Mahindra & Mahindra Ltd	0.13
Sun Pharmaceuticals Ltd	0.13
Others	2.43
G-Sec	38.16
5.15% GOI - 09.11.2025	7.34
7.16% GOI - 20.09.2050	6.40
6.67% GOI - 17.12.2050	3.66
6.22% GOI - 16.03.2035	3.45
6.79% GOI - 15.05.2027	3.35
8.54% REC - 15.11.2028	2.13
6.42% NABARD - 25.11.2030	1.02
7.10% PFC - 11.01.2027	0.87
7.69% GOI - 17.06.2043	0.65
8.65% NABARD - 08.06.2028	0.48
Others	8.81
Corporate Debt	28.32
7.25% HDFC - 17.06.2030	1.88
8.56% REC - 29.11.2028	1.66
8.55% HDFC - 27.03.2029	1.64
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.93
7.85% PFC - 03.04.2028	0.90
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.88
7.35% Bajaj Finance Ltd - 10.11.2022	0.87
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.75
8.57% REC - 21.12.2024	0.69
9.25% LIC Housing Finance - 12.11.2022	0.67
Others	17.45
MMI	23.06
NCA	1.30

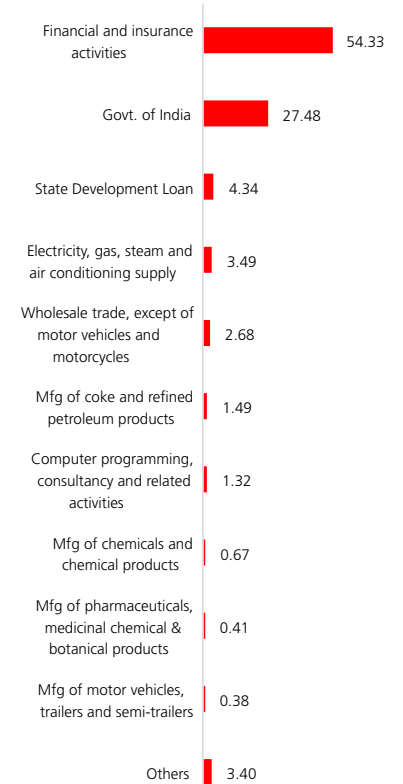
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



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

Investment Objective

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

Date of Inception

24th January 2010

AUM (in Lakhs)

47.47

NAV

27.8250

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.35

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	35
Gsec / Debt	20 - 70	32
MMI / Others	00 - 40	33

Performance Meter

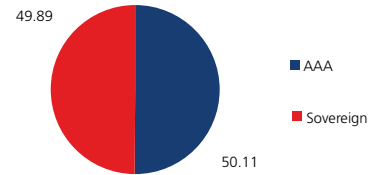
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	3.1	4.9
3 months	9.9	15.0
6 months	16.8	22.1
1 year	11.6	15.3
2 years	11.3	12.8
3 years	7.7	9.5
4 years	10.5	12.1
5 years	10.1	11.2
6 years	9.3	9.5
7 years	11.9	11.6
10 years	9.4	9.2
Inception	9.8	9.4

Past performance is not necessarily indicative of future performance

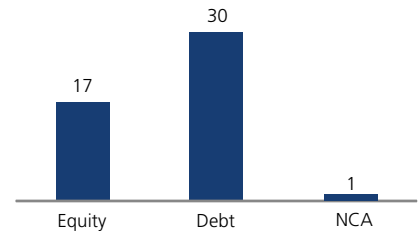
Portfolio

Holdings	% to Fund
Equity	35.11
Infosys Ltd	3.10
ICICI Bank Ltd	2.98
Reliance Industries Ltd	2.80
HDFC Bank Ltd	2.51
Kotak Banking ETF - Dividend Payout Option	2.29
Tata Consultancy Services Ltd	2.05
I T C Ltd	2.04
Larsen And Toubro Ltd	1.68
Axis Bank Ltd	1.57
Asian Paints Ltd	1.34
Dr Reddys Laboratories Ltd	1.32
Titan Industries Ltd	1.25
UltraTech Cement Ltd	1.23
Maruti Suzuki India Ltd	1.13
Bharti Airtel Ltd	1.13
Bajaj Finance Ltd	1.12
Hindalco Industries Ltd	1.00
Cipla Ltd	0.86
Britannia Industries Ltd	0.83
HCL Technologies Ltd	0.56
Others	2.34
G-Sec	31.45
8.15% GOI FCI Bonds - 16.10.22	11.22
1.44% INFLATION INDEX GS 2023	7.24
8.30% Fertilizer Co GOI - 07.12.23	0.83
9.72% PN SDL - 28.08.2023	0.50
8.68% TN SDL - 26.05.2021	0.49
9.39% GJ SDL - 20.11.2023	0.48
8.72% TN SDL -19.09.2026	0.41
8.84% PN SDL - 11.06.2024	0.38
6.65% Fertilizer Co GOI - 29.01.23	0.37
9.69% PN SDL - 12.02.2024	0.36
Others	9.18
Corporate Debt	0.07
4.25% HDFC Bank FD NSE - 09.08.2021	0.07
MMI	31.60
NCA	1.76

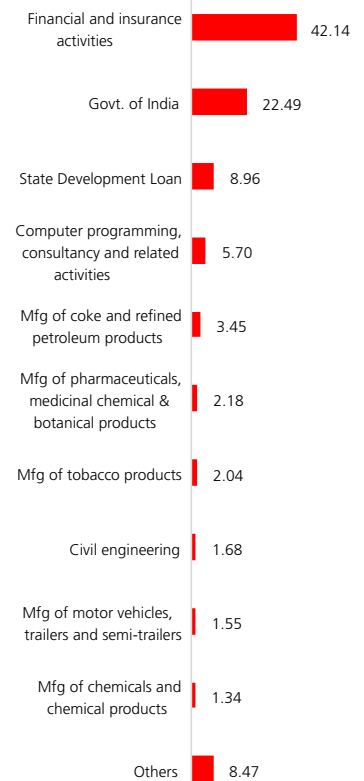
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
889.57

NAV
40.9189

Fund Manager
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.86

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	45
MMI / Others	00 - 40	12

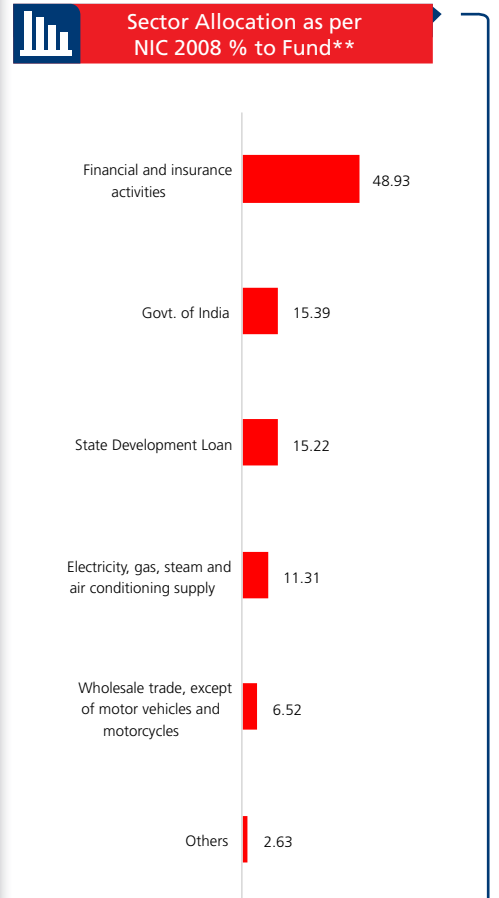
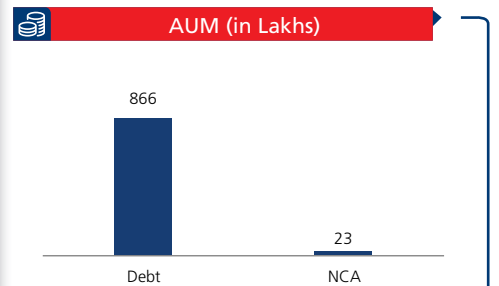
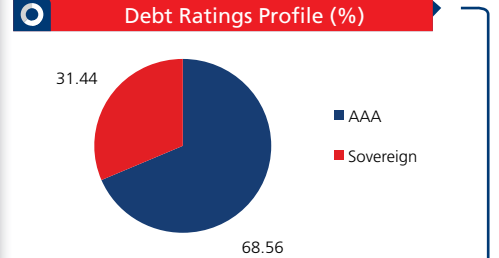
Performance Meter

	Pension Bond Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	2.9	2.9
6 months	3.1	4.0
1 year	11.2	12.3
2 years	11.5	11.5
3 years	9.8	9.6
4 years	8.2	8.4
5 years	9.3	9.3
6 years	8.9	9.2
7 years	9.8	9.9
10 years	9.2	8.9
Inception	8.8	7.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	42.99
1.44% INFLATION INDEX GS 2023	3.51
8.80% REC - 22.01.2029	2.58
8.06% REC - 27.03.2028	2.48
7.10% PFC - 11.01.2027	2.36
6.22% GOI - 16.03.2035	1.67
8.30% Fertilizer Co GOI - 07.12.23	1.61
8.29% NABARD - 24.01.2029	1.28
8.09% REC - 21.03.2028	1.25
8.01% REC - 24.03.2028	1.23
7.60% PFC - 20.02.2027	1.21
Others	23.82
Corporate Debt	44.82
7.70% REC - 10.12.2027	2.44
8.02% EXIM- 20.04.2026	2.43
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.37
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1.76
9.35% PGC - 29.08.2025	1.30
8.78% NHPC - 11.02.2026	1.29
9.33% IRFC - 10.05.2026	1.29
8.90% PFC - 18.03.2028	1.29
8.63% REC - 25.08.2028	1.29
8.54% NHPC - 26.11.2028	1.28
Others	28.09
MMI	9.56
NCA	2.63



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

INDIVIDUAL FUND

KOTAK PENSION GILT FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

232.98

NAV

37.9027

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.05

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	89
MMI / Others	00 - 40	11

Performance Meter

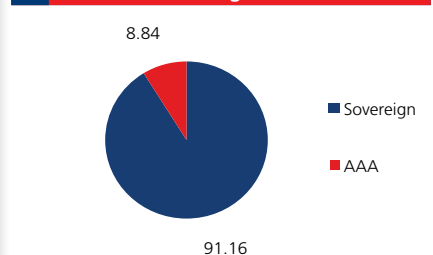
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	2.9	2.8
6 months	2.9	3.5
1 year	9.6	11.9
2 years	10.3	11.2
3 years	9.5	10.3
4 years	7.7	8.6
5 years	9.2	9.6
6 years	8.8	9.4
7 years	10.0	10.2
10 years	8.9	9.3
Inception	7.9	8.0

Past performance is not necessarily indicative of future performance

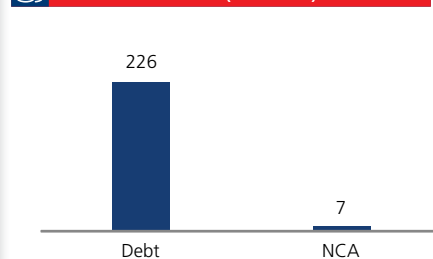
Portfolio

Holdings	% to Fund
G-Sec	88.51
7.88% GOI - 19.03.2030	8.79
1.44% INFLATION INDEX GS 2023	5.79
6.22% GOI - 16.03.2035	5.48
7.71% GJ SDL - 01.03.2027	5.30
7.38% MP SDL - 14.09.2026	5.24
6.65% Fertilizer Co GOI - 29.01.23	4.99
9.25% RJ SDL - 09.10.2023	3.66
5.22% GOI - 15.06.2025	3.60
7.00% GOI Fertilizer Bond - 10.12.22	3.22
7.63% GOI - 17.06.2059	3.17
Others	39.28
MMI	8.58
NCA	2.90

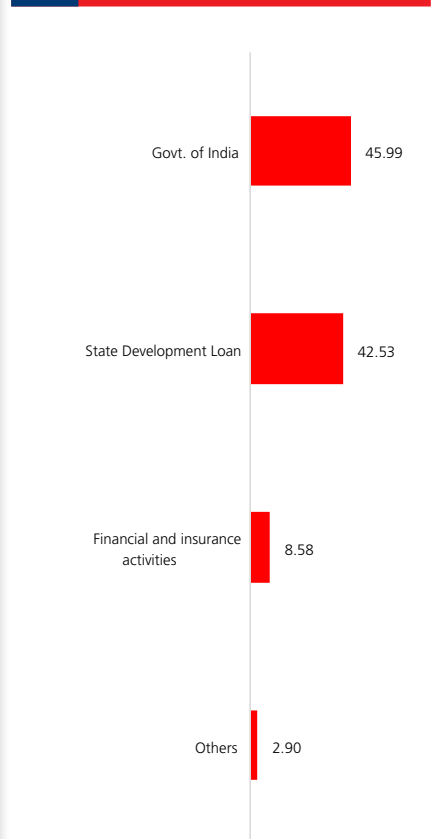
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
79.41

NAV
31.2393

Fund Manager
Debt : Gajendra Manavalan

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

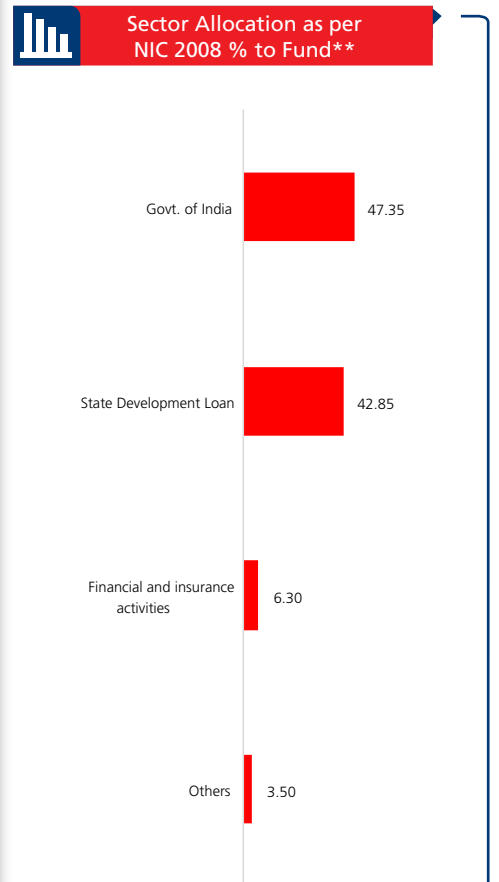
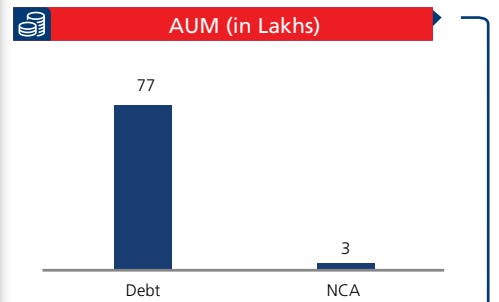
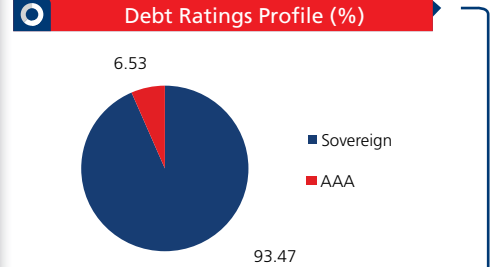
Modified Duration
Debt & Money
Market Instruments : 2.64

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	52
Debt	25 - 100	39
MMI / Others	00 - 40	10

Performance Meter		
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.3
3 months	1.8	0.9
6 months	2.2	1.9
1 year	6.6	4.6
2 years	7.0	5.7
3 years	6.6	6.3
4 years	6.2	6.4
5 years	6.7	6.6
6 years	6.8	6.9
7 years	7.3	7.2
10 years	7.8	7.6
Inception	7.3	7.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	51.58
9.37% MAH SDL - 04.12.2023	19.45
8.84% PN SDL - 11.06.2024	5.32
8.39% RJ SPL SDL - 15.03.2022	2.76
8.90% MH SDL - 19.12.2022	2.74
8.92% RJ SDL - 21.11.2022	2.73
8.51% PN SDL - 10.04.2023	2.68
8.15% GOI FCI Bonds - 16.10.22	2.59
8.21% RJ SPL SDL - 31.03.2022	2.56
6.13% GOI - 04.06.2028	2.30
8.30% Fertilizer Co GOI - 07.12.23	2.06
Others	6.38
Corporate Debt	38.62
GOI FRB - 07.11.2024	38.62
MMI	6.30
NCA	3.50



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

290.72

NAV

21.2629

Fund Manager

Debt : Gajendra Manavalan

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

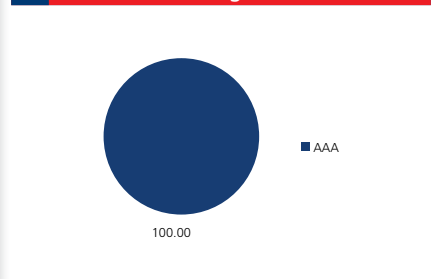
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.6	0.9
6 months	1.6	1.9
1 year	4.0	4.6
2 years	5.3	5.7
3 years	5.7	6.3
4 years	5.8	6.4
5 years	6.2	6.6
6 years	6.5	6.9
7 years	6.8	7.2
10 years	7.4	7.6
Inception	7.1	7.4

Past performance is not necessarily indicative of future performance

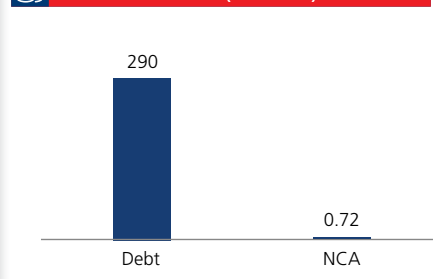
Portfolio

Holdings	% to Fund
MMI	99.75
NCA	0.25

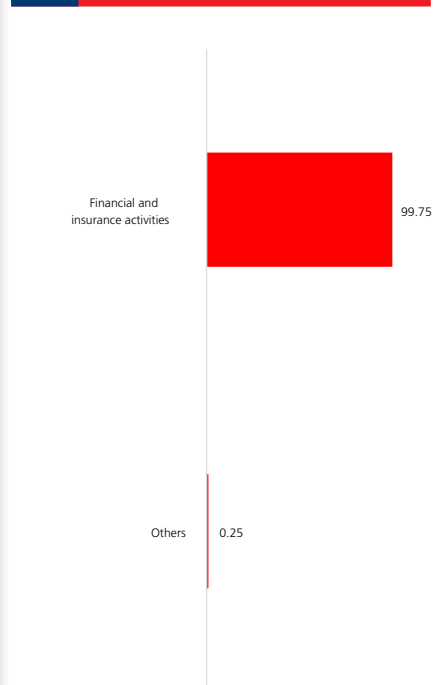
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK ADVANTAGE MULTIPLIER FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st April 2006

AUM (in Lakhs)

0.44

NAV

19.6717

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.90

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	82
MMI / Others	00 - 40	18

Performance Meter

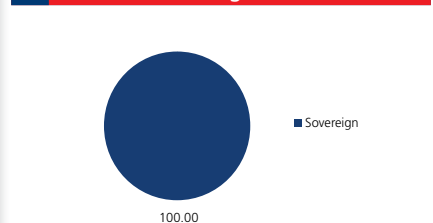
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	-0.1	4.1
3 months	0.3	13.2
6 months	0.1	19.0
1 year	2.9	15.0
2 years	4.1	13.3
3 years	3.9	10.4
4 years	3.3	11.8
5 years	3.4	11.1
6 years	3.7	9.6
7 years	4.2	11.4
10 years	3.6	9.2
Inception	4.7	9.5

Past performance is not necessarily indicative of future performance

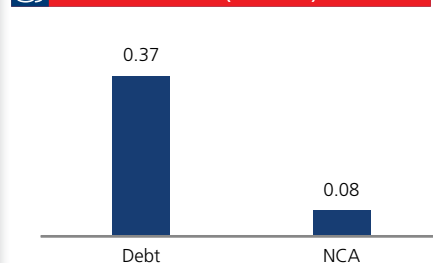
Portfolio

Holdings	% to Fund
G-Sec	82.20
8.56% TN SDL - 22.06.2021	73.92
9.20% GOI - 30.09.2030	8.28
MMI	0.00
NCA	17.80

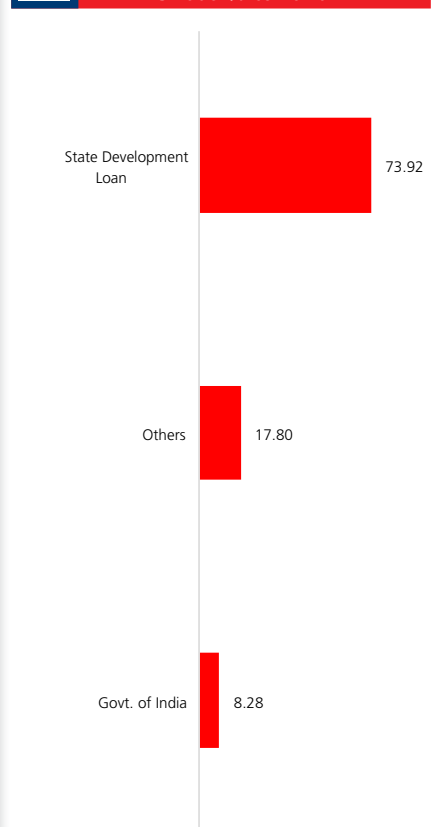
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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)

56,584.95

NAV

19.6512

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.36

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	68
MMI / Others	00 - 40	32

Performance Meter

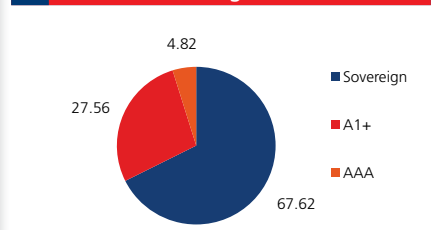
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	1.4	0.9
6 months	2.3	1.9
1 year	4.7	4.6
2 years	5.4	5.7
3 years	5.6	6.3
4 years	5.7	6.4
5 years	5.9	6.6
6 years	6.2	6.9
7 years	6.6	7.2
10 years	n.a	n.a
Inception	7.1	7.6

Past performance is not necessarily indicative of future performance

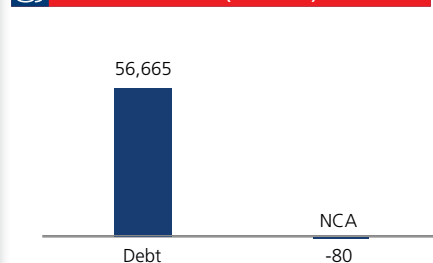
Portfolio

Holdings	% to Fund
G-Sec	67.72
7.68% GOI - 15.12.2023	36.38
182 Days T Bill - 25.02.2021	19.27
182 Days T Bill - 04.03.2021	7.68
8.74% PN SDL - 14.12.2021	4.39
MMI	32.42
NCA	-0.14

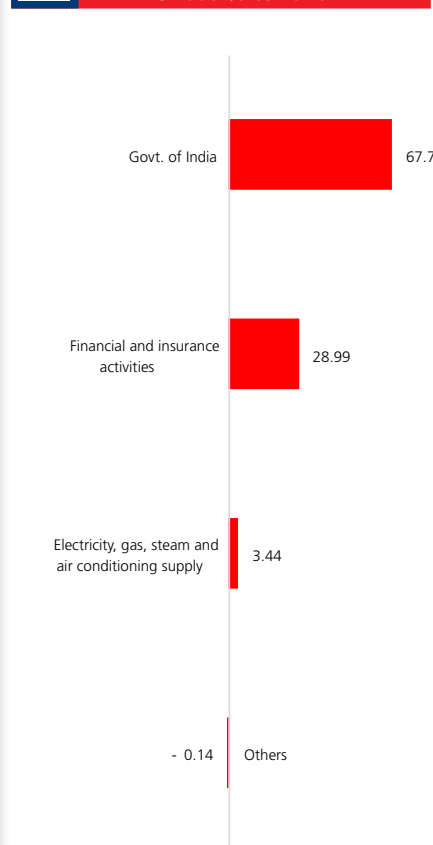
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

**KOTAK GROUP
DYNAMIC FLOOR FUND**

**KOTAK GROUP
BALANCED FUND**

**KOTAK GROUP
BOND FUND**

**KOTAK GROUP
GILT FUND**

**KOTAK GROUP
FLOATING RATE FUND**

**KOTAK GROUP MONEY
MARKET FUND**

**KOTAK GROUP SECURE
CAPITAL FUND**

**KOTAK GROUP SHORT
TERM BOND FUND**

**KOTAK GROUP
PRUDENT FUND**

GROUP FUND

KOTAK GROUP DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th January 2010

AUM (in Lakhs)
408.54

NAV
31.7258

Fund Manager
Equity: Rohit Agarwal
Debt: Gajendra Manavalan

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

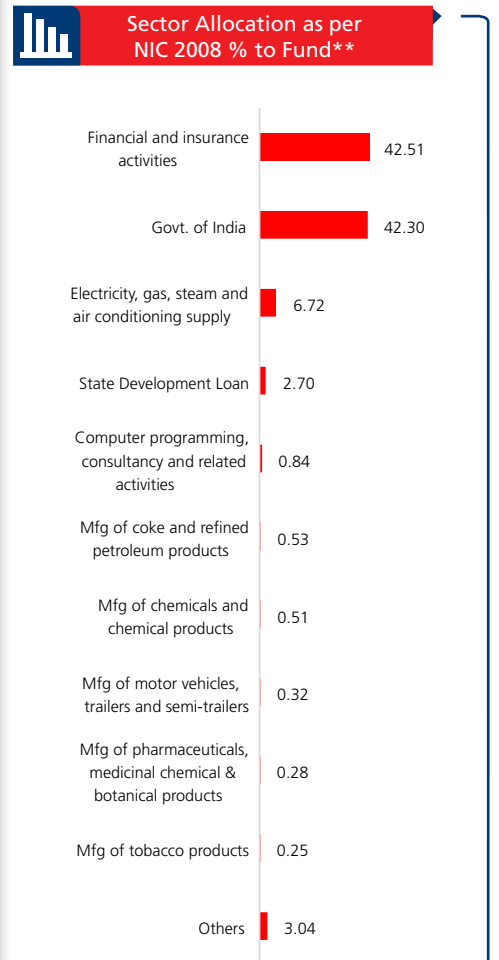
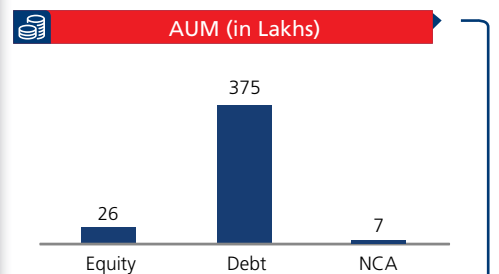
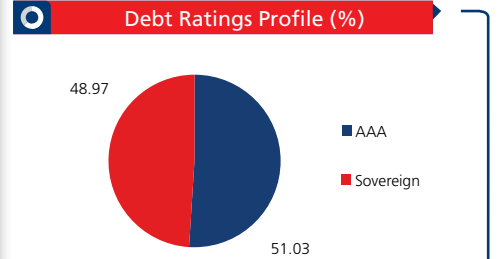
Modified Duration
Debt & Money
Market Instruments : 3.04

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	6
Gsec / Debt	00 - 100	65
MMI / Others	00 - 40	29

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.8	2.6
3 months	2.9	9.0
6 months	3.1	12.8
1 year	-3.1	14.2
2 years	3.9	12.8
3 years	3.8	10.2
4 years	5.6	10.5
5 years	6.6	10.4
6 years	5.5	9.5
7 years	7.5	10.9
10 years	6.1	9.1
Inception	6.4	9.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	6.45
Reliance Industries Ltd	0.47
Infosys Ltd	0.41
Housing Development Finance Corp. Ltd	0.39
HDFC Bank Ltd	0.34
ICICI Bank Ltd	0.32
SBI ETF Nifty Bank	0.30
Hindustan Unilever Ltd	0.27
Tata Consultancy Services Ltd	0.27
I T C Ltd	0.25
Larsen And Toubro Ltd	0.23
ICICI Prudential Bank ETF Nifty Bank Index	0.22
Kotak Banking ETF - Dividend Payout Option	0.19
Bharti Airtel Ltd	0.18
Maruti Suzuki India Ltd	0.17
Asian Paints Ltd	0.16
Axis Bank Ltd	0.15
Bajaj Finance Ltd	0.12
Mahindra & Mahindra Ltd	0.11
Sun Pharmaceuticals Ltd	0.11
UltraTech Cement Ltd	0.10
Others	1.68
G-Sec	44.99
6.79% GOI - 15.05.2027	13.05
6.18% GOI - 04.11.2024	12.84
6.22% GOI - 16.03.2035	6.09
8.15% GOI FCI Bonds - 16.10.22	5.21
9.20% GOI - 30.09.2030	2.99
1.44% INFLATION INDEX GS 2023	1.34
7.65% RJ SDL - 29.11.2027	0.46
7.62% KA SDL - 01.11.2027	0.29
7.26% HR SDL 28.06.2027	0.28
7.20% MH SDL -09.08.2027	0.14
Others	2.30
Corporate Debt	19.96
9.30% PGC - 28.06.2023	3.39
8.85% PGC - 19.10.2021	3.18
8.90% PFC - 18.03.2028	2.80
8.63% REC - 25.08.2028	2.80
7.85% PFC - 03.04.2028	2.67
7.62% EXIM- 01.09.2026	2.63
8.35% Sundaram Finance - 31.05.2021	2.49
MMI	26.93
NCA	1.67



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,28,578.78

NAV

86.0887

Fund Manager

Equity: Rohit Agarwal
Debt: Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.80

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	54
Gsec / Debt	20 - 70	39
MMI / Others	00 - 40	7

Performance Meter

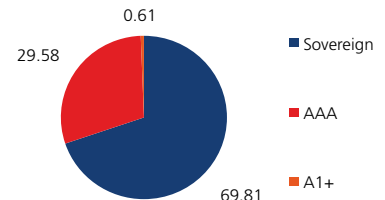
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	3.8	4.9
3 months	13.3	15.0
6 months	19.5	22.1
1 year	14.1	15.3
2 years	13.4	12.8
3 years	9.4	9.5
4 years	11.8	12.1
5 years	11.3	11.2
6 years	10.3	9.5
7 years	12.9	11.6
10 years	10.2	9.2
Inception	13.1	11.8

Past performance is not necessarily indicative of future performance

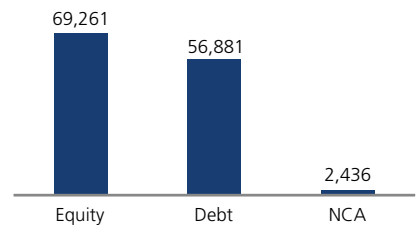
Portfolio

Holdings	% to Fund
Equity	53.87
Infosys Ltd	4.31
Reliance Industries Ltd	3.60
ICICI Bank Ltd	3.29
HDFC Bank Ltd	2.85
SBI ETF Nifty Bank	2.80
Tata Consultancy Services Ltd	2.38
Housing Development Finance Corp. Ltd	1.95
Kotak Banking ETF - Dividend Payout Option	1.72
Bharti Airtel Ltd	1.69
Hindustan Unilever Ltd	1.61
Bajaj Finance Ltd	1.40
Maruti Suzuki India Ltd	1.39
Larsen And Toubro Ltd	1.15
Axis Bank Ltd	1.10
S R F Ltd	1.10
Mahindra & Mahindra Ltd	1.06
Dr Reddys Laboratories Ltd	1.06
P I Industries Ltd	0.81
Shree Cement Ltd	0.77
UltraTech Cement Ltd	0.77
Others	17.07
G-Sec	28.69
6.67% GOI - 17.12.2050	4.79
5.15% GOI - 09.11.2025	4.09
6.22% GOI - 16.03.2035	3.77
7.16% GOI - 20.09.2050	3.73
6.79% GOI - 15.05.2027	2.35
5.22% GOI - 15.06.2025	1.96
7.61% GOI - 09.05.2030	1.29
6.42% NABARD - 25.11.2030	1.03
8.54% REC - 15.11.2028	0.83
1.44% INFLATION INDEX GS 2023	0.55
Others	4.29
Corporate Debt	9.94
7.35% Bajaj Finance Ltd - 10.11.2022	0.99
8.56% REC - 29.11.2028	0.83
8.55% HDFC - 27.03.2029	0.73
7.09% HDB Financial services Ltd - 17.04.2023	0.56
7.85% PFC - 03.04.2028	0.49
5.10% Sundaram Finance - 01.12.2023	0.38
7.50% Sundaram Finance - 07.11.2022	0.30
8.5383% Bajaj Finance Ltd - 07.06.2022	0.27
7.10% Bajaj Finance Ltd - 10.02.2023	0.26
6.39% IOC - 06.03.2025	0.26
Others	4.87
MMI	5.60
NCA	1.89

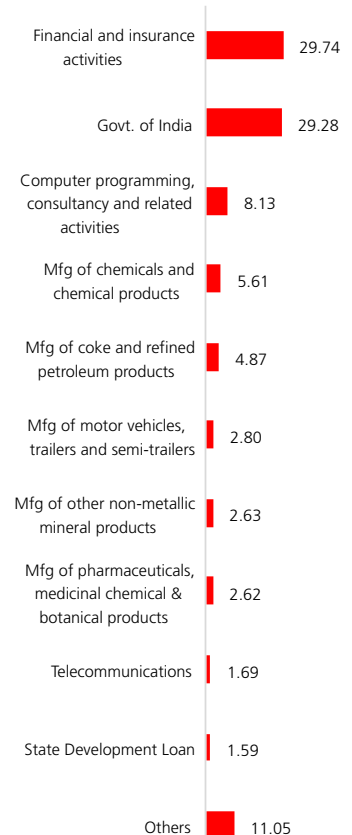
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
2,14,378.14

NAV
44.5256

Fund Manager
Debt : Gajendra Manavalan

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

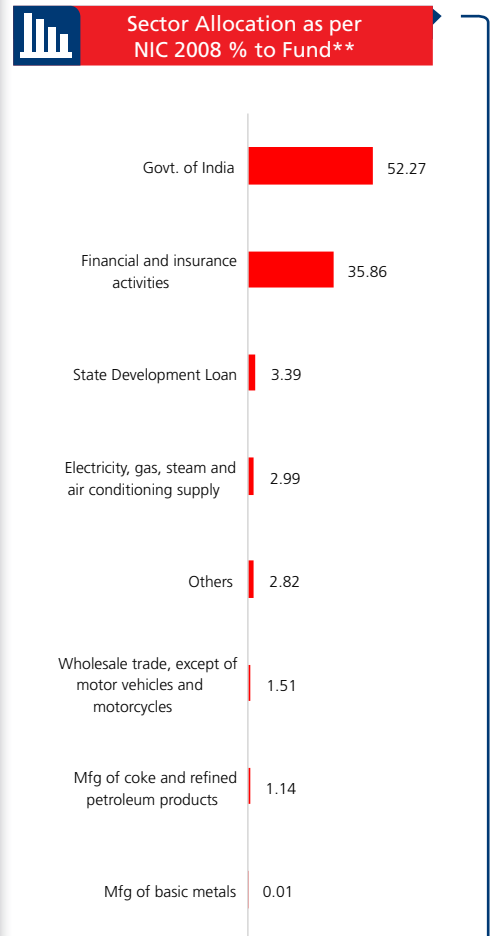
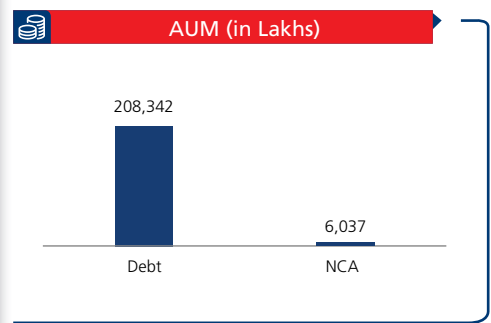
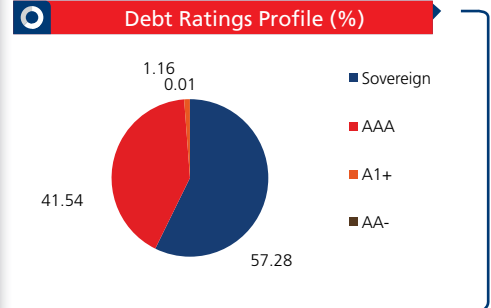
Modified Duration
Debt & Money
Market Instruments : 5.79

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	59
Debt	25 - 100	28
MMI / Others	00 - 40	13

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.6	0.4
3 months	3.3	2.9
6 months	3.6	4.0
1 year	12.5	12.3
2 years	12.4	11.5
3 years	10.5	9.6
4 years	8.9	8.4
5 years	10.0	9.3
6 years	9.5	9.2
7 years	10.5	9.9
10 years	9.8	8.9
Inception	9.3	7.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	58.76
5.15% GOI - 09.11.2025	16.18
6.67% GOI - 17.12.2050	12.43
7.16% GOI - 20.09.2050	8.36
6.79% GOI - 15.05.2027	5.48
6.22% GOI - 16.03.2035	4.16
8.54% REC - 15.11.2028	2.05
6.42% NABARD - 25.11.2030	1.51
1.44% INFLATION INDEX GS 2023	0.78
7.69% GOI - 17.06.2043	0.73
7.65% RJ SDL - 29.11.2027	0.69
Others	6.38
Corporate Debt	28.05
7.35% Bajaj Finance Ltd - 10.11.2022	2.35
8.55% HDFC - 27.03.2029	1.96
8.56% REC - 29.11.2028	1.89
7.09% HDB Financial services Ltd - 17.04.2023	1.84
5.10% Sundaram Finance - 01.12.2023	1.28
8.35% Sundaram Finance - 31.05.2021	1.01
7.85% PFC - 03.04.2028	0.93
6.39% IOC - 06.03.2025	0.90
8.5383% Bajaj Finance Ltd - 07.06.2022	0.86
7.10% Bajaj Finance Ltd - 10.02.2023	0.83
Others	14.20
MMI	10.37
NCA	2.82



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

GROUP FUND

KOTAK GROUP GILT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
12,883.25

NAV
39.5375

Fund Manager
Debt : Gajendra Manavalan

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

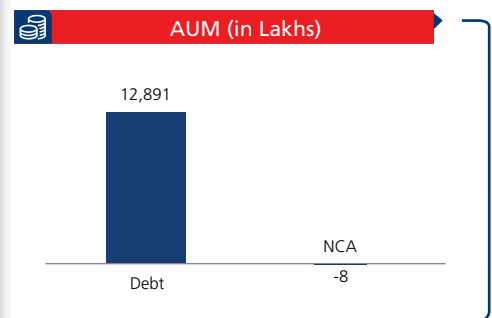
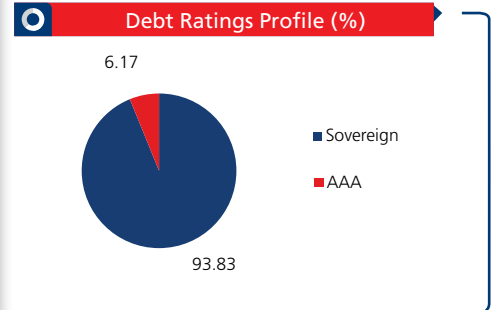
Modified Duration
Debt & Money
Market Instruments : 6.13

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	80 - 100	92
MMI / Others	00 - 20	8

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.6	0.53
3 months	3.1	2.81
6 months	3.0	3.50
1 year	11.6	11.88
2 years	11.4	11.23
3 years	10.3	10.27
4 years	8.4	8.62
5 years	9.8	9.62
6 years	9.3	9.41
7 years	10.5	10.21
10 years	9.3	9.30
Inception	8.2	7.99

Past performance is not necessarily indicative of future performance

Portfolio		
Holdings		% to Fund
G-Sec		91.56
5.15% GOI - 09.11.2025		14.40
7.16% GOI - 20.09.2050		13.52
6.22% GOI - 16.03.2035		6.85
6.67% GOI - 17.12.2050		6.80
7.69% GOI - 17.06.2043		5.43
6.79% GOI - 15.05.2027		5.13
9.12% GJ SDL - 23.05.2022		4.97
7.32% GOI - 28.01.2024		3.39
7.65% TN SDL -06.12.2027		3.28
8.15% GOI FCI Bonds - 16.10.22		2.80
Others		25.00
MMI		8.50
NCA		-0.06



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

GROUP FUND

KOTAK GROUP FLOATING RATE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
13,492.77

NAV
33.1792

Fund Manager
Debt : Gajendra Manavalan

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

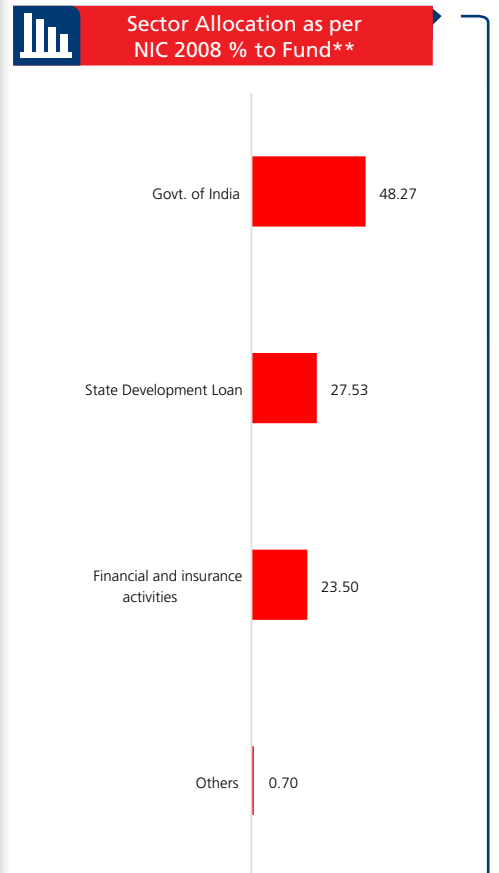
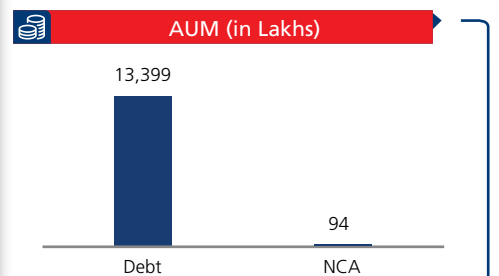
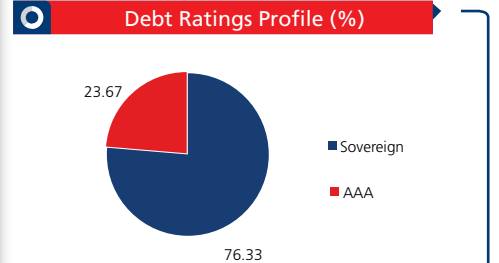
Modified Duration
Debt & Money
Market Instruments : 3.04

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	50
Debt	25 - 100	30
MMI / Others	00 - 40	20

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.3
3 months	1.8	0.9
6 months	2.6	1.9
1 year	6.7	4.6
2 years	7.3	5.7
3 years	7.0	6.3
4 years	6.6	6.4
5 years	7.1	6.6
6 years	7.2	6.9
7 years	7.8	7.2
10 years	8.3	7.6
Inception	7.7	7.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	49.93
9.37% MAH SDL - 04.12.2023	11.46
6.22% GOI - 16.03.2035	11.18
5.22% GOI - 15.06.2025	7.35
8.92% RJ SDL - 21.11.2022	3.29
9.12% GJ SDL - 23.05.2022	2.37
8.39% RJ SPL SDL - 15.03.2022	1.84
7.20% MH SDL -09.08.2027	1.76
8.62% MAH SDL - 20.02.2023	1.61
8.84% PN SDL - 11.06.2024	1.51
8.30% Fertilizer Co GOI - 07.12.23	1.16
Others	6.39
Corporate Debt	29.96
GOI FRB - 07.11.2024	23.24
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	6.72
MMI	19.41
NCA	0.70



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

GROUP FUND

KOTAK GROUP MONEY MARKET FUND

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



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

Investment Objective

Will protect capital and not have downside risks.

Date of Inception

12th August 2013

AUM (in Lakhs)

2.70

NAV

18.1670

Fund Manager

Debt : Gajendra Manavalan

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

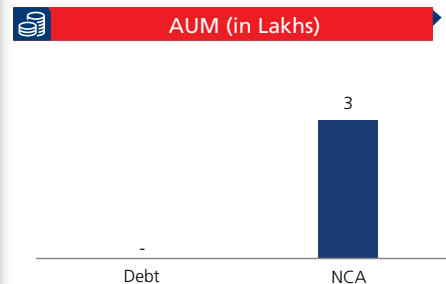
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	-0.1	0.3
3 months	10.8	0.9
6 months	11.3	1.9
1 year	27.8	4.6
2 years	13.8	5.7
3 years	10.8	6.3
4 years	9.3	6.4
5 years	8.3	6.6
6 years	8.2	6.9
7 years	8.3	7.2
10 years	n.a	n.a
Inception	8.4	7.4

Past performance is not necessarily indicative of future performance

Portfolio

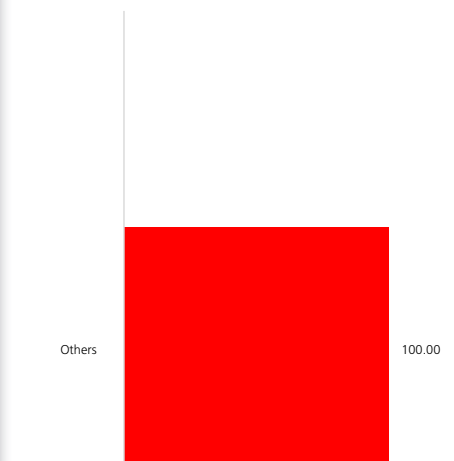
Holdings	% to Fund
MMI	0.00
NCA	100.00

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.

GROUP FUND

KOTAK GROUP SECURE CAPITAL FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
12th April 2011

AUM (in Lakhs)
67,417.09

NAV
24.4795

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money
Market Instruments : 5.80

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	57
Debt	25 - 100	29
MMI / Others	00 - 40	14

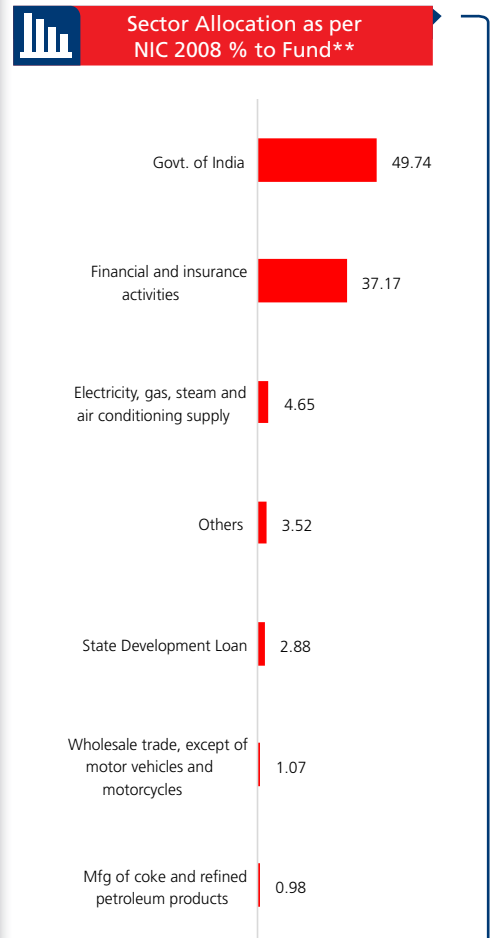
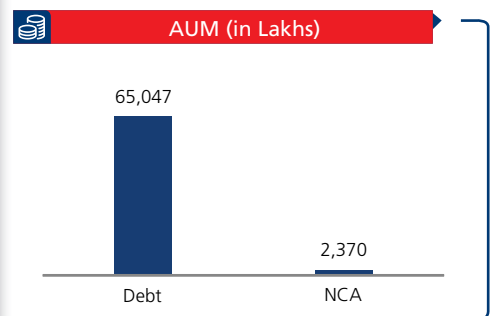
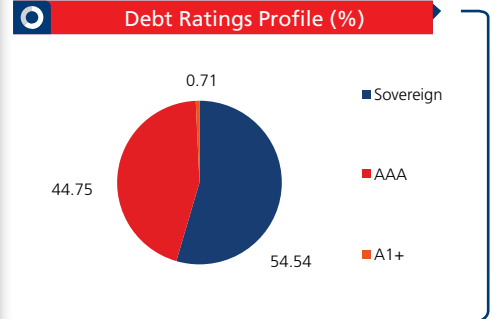
Performance Meter

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.6	0.4
3 months	3.2	2.9
6 months	3.6	4.0
1 year	12.4	12.3
2 years	12.1	11.5
3 years	10.3	9.6
4 years	8.7	8.4
5 years	9.7	9.3
6 years	9.3	9.2
7 years	10.2	9.9
10 years	n.a	n.a
Inception	9.6	9.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	57.20
5.15% GOI - 09.11.2025	14.76
6.67% GOI - 17.12.2050	12.98
7.16% GOI - 20.09.2050	8.20
6.79% GOI - 15.05.2027	6.96
6.22% GOI - 16.03.2035	3.50
8.54% REC - 15.11.2028	1.72
6.42% NABARD - 25.11.2030	1.17
7.69% GOI - 17.06.2043	0.96
7.65% RJ SDL - 29.11.2027	0.68
5.22% GOI - 15.06.2025	0.63
Others	5.65
Corporate Debt	28.78
7.09% HDB Financial services Ltd - 17.04.2023	2.67
5.45% NTPC - 15.10.2025	2.24
7.35% Bajaj Finance Ltd - 10.11.2022	1.84
8.55% HDFC - 27.03.2029	1.73
9.05% HDFC - 20.11.2023	1.64
8.56% REC - 29.11.2028	1.41
6.90% IRFC - 05.06.2035	1.05
6.39% IOC - 06.03.2025	0.98
5.10% Sundaram Finance - 01.12.2023	0.97
7.10% Bajaj Finance Ltd - 10.02.2023	0.85
Others	13.40
MMI	10.50
NCA	3.52



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

GROUP FUND

KOTAK GROUP SHORT TERM BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

19th October 2015

AUM (in Lakhs)

9,517.49

NAV

14.5864

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

100%-CRISIL Short Term Bond Fund Index

Modified Duration

Debt & Money
Market Instruments : 2.75

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	44
Debt	25 - 75	41
MMI / Others	10 - 75	15

Performance Meter

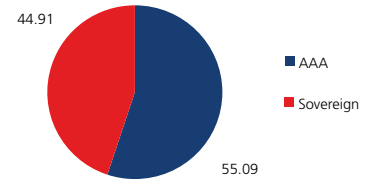
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	2.1	2.4
6 months	2.9	3.8
1 year	8.2	10.4
2 years	8.5	10.0
3 years	7.7	8.9
4 years	7.2	8.1
5 years	7.6	8.5
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.5	8.4

Past performance is not necessarily indicative of future performance

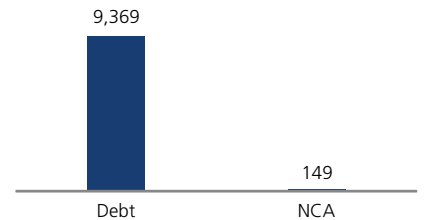
Portfolio

Holdings	% to Fund
G-Sec	44.21
6.79% GOI - 15.05.2027	13.44
6.18% GOI - 04.11.2024	13.23
7.20% MH SDL -09.08.2027	6.63
9.50% GJ SDL - 11.09.2023	2.36
6.65% Fertilizer Co GOI - 29.01.23	1.65
9.69% PN SDL - 12.02.2024	1.19
8.90% KA SDL - 19.12.2022	1.14
9.17% PN SDL - 11.04.2022	1.11
9.25% RJ SDL - 09.10.2023	0.88
8.91% MAH SDL - 05.09.2022	0.75
Others	1.81
Corporate Debt	40.57
7.35% Bajaj Finance Ltd - 10.11.2022	8.79
5.45% NTPC - 15.10.2025	8.45
9.05% HDFC - 20.11.2023	5.82
5.10% Sundaram Finance - 01.12.2023	3.17
8.35% Sundaram Finance - 31.05.2021	2.99
8.90% PGCIL - 25.02.2021	2.12
9.20% PFC - 07.07.2021	1.94
7.25% HDFC - 17.06.2030	1.91
7.70% REC - 10.12.2027	1.14
9.61% PFC - 29.06.2021	0.86
Others	3.39
MMI	13.66
NCA	1.56

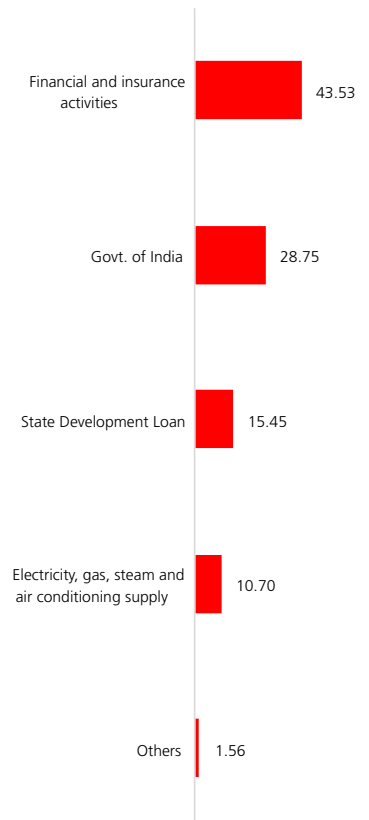
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

Investment Objective

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

Date of Inception

1st June 2018

AUM (in Lakhs)

6,544.37

NAV

13.4625

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

20% BSE 100 & 80% Crisil Composite Bond

Modified Duration

Debt & Money
Market Instruments : 5.65

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	18
Gsec / Debt	40 - 100	72
MMI / Others	00 - 40	10

Performance Meter

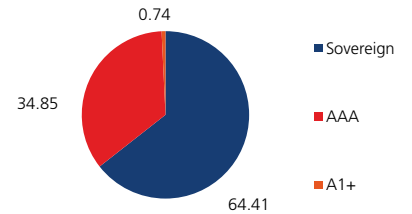
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	1.7	1.9
3 months	6.4	6.8
6 months	8.0	9.8
1 year	12.3	13.7
2 years	12.3	12.2
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	34.6	32.4

Past performance is not necessarily indicative of future performance

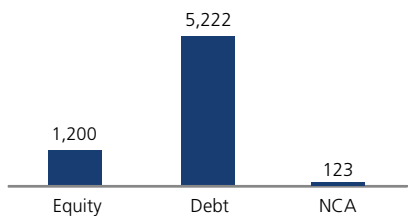
Portfolio

Holdings	% to Fund
Equity	18.33
Infosys Ltd	1.52
ICICI Bank Ltd	1.36
Reliance Industries Ltd	1.24
HDFC Bank Ltd	1.02
SBI ETF Nifty Bank	0.81
Bharti Airtel Ltd	0.66
Tata Consultancy Services Ltd	0.63
Kotak Banking ETF - Dividend Payout Option	0.61
Bajaj Finance Ltd	0.56
Hindustan Unilever Ltd	0.56
Larsen And Toubro Ltd	0.52
Maruti Suzuki India Ltd	0.47
Axis Bank Ltd	0.45
Mahindra & Mahindra Ltd	0.44
HCL Technologies Ltd	0.40
Dr Reddys Laboratories Ltd	0.37
S R F Ltd	0.36
Coromandel International Ltd	0.30
Pidilite Industries Ltd	0.29
UltraTech Cement Ltd	0.26
Others	5.50
G-Sec	55.00
5.15% GOI - 09.11.2025	13.81
6.67% GOI - 17.12.2050	8.91
7.16% GOI - 20.09.2050	7.17
9.50% GJ SDL - 11.09.2023	5.15
6.79% GOI - 15.05.2027	3.57
6.22% GOI - 16.03.2035	3.03
7.69% GOI - 17.06.2043	1.98
9.18% PN SDL - 09.11.2021	1.60
6.42% NABARD - 25.11.2030	1.36
8.70% REC - 28.09.2028	0.88
Others	7.53
Corporate Debt	16.64
9.24% LIC Housing Finance - 30.09.2024	2.03
8.56% REC - 29.11.2028	1.75
7.85% PFC - 03.04.2028	1.67
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.52
7.35% Bajaj Finance Ltd - 10.11.2022	1.44
7.09% HDB Financial services Ltd - 17.04.2023	1.28
8.55% HDFC - 27.03.2029	1.21
7.62% EXIM- 01.09.2026	0.82
6.39% IOC - 06.03.2025	0.80
5.10% Sundaram Finance - 01.12.2023	0.77
Others	3.36
MMI	8.15
NCA	1.88

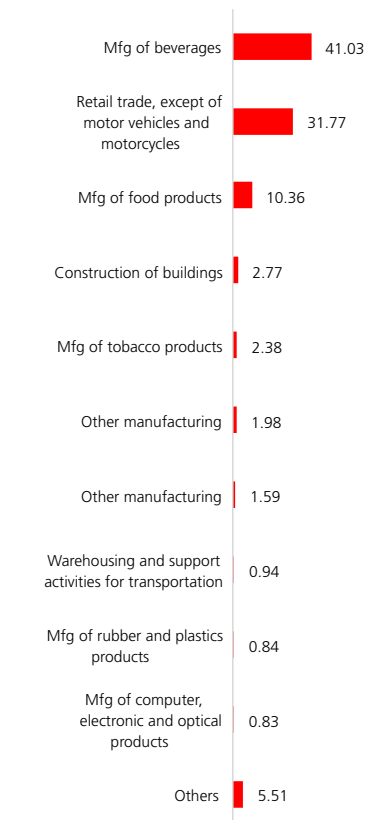
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	36.11
ICICI Lombard General Insurance Company Ltd	1.23
Shree Cement Ltd	1.22
P I Industries Ltd	1.22
Bharat Petroleum Corporation Ltd	1.19
Britannia Industries Ltd	1.16
Tech Mahindra Ltd	1.09
Supreme Industries Ltd	1.08
Hindalco Industries Ltd	1.07
Emami Ltd	0.99
Indraprastha Gas Ltd	0.97
HDFC Standard Life Insurance Company Ltd	0.95
JK Cement Limited	0.95
Jubilant Foodworks Ltd	0.93
AU Small Finance Bank Ltd	0.93
SBI Cards and Payment Services Ltd	0.87
Aurobindo Pharma Ltd	0.87
Gujarat Gas Ltd	0.86
Indiamart Intermesh Ltd	0.86
Page Industries Ltd	0.83
National Thermal Power Corporation Ltd	0.82
Jindal Steel and Power Ltd	0.80
Ipca Laboratories Ltd	0.79
Cadila Healthcare Ltd	0.77
Alkem Laboratories Ltd	0.74
J B Chemicals & Pharmaceuticals Ltd	0.74
Crompton Greaves Consumer Electricals Limited	0.74
Max Financial Services Ltd	0.73
Amara Raja Batteries Ltd	0.65
Aavas Financiers Ltd	0.61
Balkrishna Industries Ltd	0.60
HDFC Asset Management Co Ltd	0.59
P N C Infratech Ltd	0.58
Motherhood Sumi Systems Ltd	0.57
Bharat Electronics Ltd	0.57
Mphasis Ltd	0.57
Kajaria Ceramics Ltd	0.54
Tata Global Beverages Ltd	0.52
Titan Industries Ltd	0.51
Brigade Enterprises Ltd	0.50
Volta Ltd	0.44
Persistent Systems Limited	0.43
Coromandel International Ltd	0.40
Whirlpool of India Ltd	0.40
Apollo Hospitals Enterprise Ltd	0.39
Ashok Leyland Ltd	0.38
Dixon Technologies India Ltd	0.36
Sheela Foam Limited	0.35
Crisil Ltd	0.30
Bajaj Auto Ltd	0.27
Tata Power Company Ltd	0.18
6% Zee Entertainment Enterprises Ltd Pref Shares	0.002

Equity	Balanced Fund
Others	18.68
UltraTech Cement Ltd	0.82
Shree Cement Ltd	0.82
Coromandel International Ltd	0.81
Page Industries Ltd	0.77
Indraprastha Gas Ltd	0.70
Dixon Technologies India Ltd	0.69
Bharat Petroleum Corporation Ltd	0.66
The Ramco Cements Ltd	0.65
Kajaria Ceramics Ltd	0.65
ICICI Lombard General Insurance Company Ltd	0.61
Supreme Industries Ltd	0.60
Dabur India Ltd	0.57
Max Financial Services Ltd	0.56
HDFC Standard Life Insurance Company Ltd	0.55
J B Chemicals & Pharmaceuticals Ltd	0.50
Emami Ltd	0.50
Alkem Laboratories Ltd	0.45
Tech Mahindra Ltd	0.44
Mahindra & Mahindra Financial Services Ltd	0.44
Tata Steel Ltd	0.43
Titan Industries Ltd	0.42
Hindalco Industries Ltd	0.41
Brigade Enterprises Ltd	0.40
ICICI Prudential IT ETF	0.39
I T C Ltd	0.39
AU Small Finance Bank Ltd	0.37
Aavas Financiers Ltd	0.36
Aurobindo Pharma Ltd	0.33
Hindustan Petroleum Corporation Ltd	0.32
Jindal Steel and Power Ltd	0.32
Cadila Healthcare Ltd	0.29
Ashok Leyland Ltd	0.26
Tata Global Beverages Ltd	0.26
Godrej Consumer Products Limited	0.24
United Breweries Ltd	0.23
Lux Industries Limited	0.22
Indiamart Intermesh Ltd	0.21
Somany Ceramics Ltd	0.21
Greenply Industries Ltd	0.18
P N C Infratech Ltd	0.17
Dalmia Bharat Limited	0.17
Shriram Transport Finance Co. Ltd	0.17
ICICI Prudential Bank ETF Nifty Bank Index	0.15
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Frontline Equity Fund
Others	31.38
P I Industries Ltd	1.36
Page Industries Ltd	1.35
Bharat Petroleum Corporation Ltd	1.28
HCL Technologies Ltd	1.24
Pidilite Industries Ltd	1.21
The Ramco Cements Ltd	1.08
Indraprastha Gas Ltd	1.05
Supreme Industries Ltd	1.03
Kajaria Ceramics Ltd	1.03
Coromandel International Ltd	0.95
Max Financial Services Ltd	0.93
ICICI Lombard General Insurance Company Ltd	0.93
Titan Industries Ltd	0.92
J B Chemicals & Pharmaceuticals Ltd	0.87
Emami Ltd	0.87
Indiamart Intermesh Ltd	0.86
Aavas Financiers Ltd	0.84
Alkem Laboratories Ltd	0.84
Dixon Technologies India Ltd	0.82
Ashok Leyland Ltd	0.80
HDFC Standard Life Insurance Company Ltd	0.79
Tech Mahindra Ltd	0.76
Brigade Enterprises Ltd	0.74
AU Small Finance Bank Ltd	0.70
Tata Steel Ltd	0.67
Jindal Steel and Power Ltd	0.67
ICICI Prudential IT ETF	0.66
I T C Ltd	0.65
Hindalco Industries Ltd	0.61
Hindustan Petroleum Corporation Ltd	0.58
Mahindra & Mahindra Financial Services Ltd	0.54
Shriram Transport Finance Co. Ltd	0.50
Lux Industries Limited	0.44
Aurobindo Pharma Ltd	0.42
Godrej Consumer Products Limited	0.40
United Breweries Ltd	0.38
Cadila Healthcare Ltd	0.37
Tata Global Beverages Ltd	0.34
Somany Ceramics Ltd	0.29
Dalmia Bharat Limited	0.29
Greenply Industries Ltd	0.23
P N C Infratech Ltd	0.10
6% Zee Entertainment Enterprises Ltd Pref Shares	0.003

Equity	Kotak Opportunities Fund
Others	36.33
Shree Cement Ltd	1.26
P I Industries Ltd	1.25
ICICI Lombard General Insurance Company Ltd	1.23
Bharat Petroleum Corporation Ltd	1.22
Britannia Industries Ltd	1.16
Supreme Industries Ltd	1.10
Tech Mahindra Ltd	1.09
Hindalco Industries Ltd	1.07
Emami Ltd	0.99
Indraprastha Gas Ltd	0.98
HDFC Standard Life Insurance Company Ltd	0.96
JK Cement Limited	0.96
Jubilant Foodworks Ltd	0.94
AU Small Finance Bank Ltd	0.93
SBI Cards and Payment Services Ltd	0.89
Aurobindo Pharma Ltd	0.88
Gujarat Gas Ltd	0.87
Indiamart Intermesh Ltd	0.86
National Thermal Power Corporation Ltd	0.83
Jindal Steel and Power Ltd	0.81
Ipca Laboratories Ltd	0.79
Cadila Healthcare Ltd	0.77
Alkem Laboratories Ltd	0.76
J B Chemicals & Pharmaceuticals Ltd	0.76
Max Financial Services Ltd	0.73
Page Industries Ltd	0.71
Amara Raja Batteries Ltd	0.67
Balkrishna Industries Ltd	0.61
Crompton Greaves Consumer Electricals Limited	0.61
HDFC Asset Management Co Ltd	0.61
Aavas Financiers Ltd	0.61
P N C Infratech Ltd	0.59
Motherhood Sumi Systems Ltd	0.58
Bharat Electronics Ltd	0.58
Mphasis Ltd	0.57
Kajaria Ceramics Ltd	0.54
Brigade Enterprises Ltd	0.52
Tata Global Beverages Ltd	0.52
Titan Industries Ltd	0.52
Volta Ltd	0.45
Persistent Systems Limited	0.44
Coromandel International Ltd	0.41
Whirlpool of India Ltd	0.40
Ashok Leyland Ltd	0.39
Apollo Hospitals Enterprise Ltd	0.39
Dixon Technologies India Ltd	0.37
Sheela Foam Limited	0.35
Crisil Ltd	0.30
Bajaj Auto Ltd	0.27
Tata Power Company Ltd	0.18
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	26.65
ICICI Prudential Bank ETF Nifty Bank Index	1.51
P I Industries Ltd	1.40
UltraTech Cement Ltd	1.39
Page Industries Ltd	1.36
Pidilite Industries Ltd	1.36
HCL Technologies Ltd	1.21
Coromandel International Ltd	1.18
Titan Industries Ltd	1.14
HDFC Standard Life Insurance Company Ltd	0.97
The Ramco Cements Ltd	0.96
Supreme Industries Ltd	0.94
Indraprastha Gas Ltd	0.90
ICICI Lombard General Insurance Company Ltd	0.90
Hindustan Petroleum Corporation Ltd	0.86
Hindalco Industries Ltd	0.86
Max Financial Services Ltd	0.85
Ashok Leyland Ltd	0.83
Tech Mahindra Ltd	0.77
Mahindra & Mahindra Financial Services Ltd	0.75
Alkem Laboratories Ltd	0.75
Emami Ltd	0.74
Jindal Steel and Power Ltd	0.65
AU Small Finance Bank Ltd	0.61
Tata Steel Ltd	0.59
ICICI Prudential IT ETF	0.54
Godrej Consumer Products Limited	0.50
Shriram Transport Finance Co. Ltd	0.50
Cadila Healthcare Ltd	0.42
Aurobindo Pharma Ltd	0.41
United Breweries LTD	0.28
Tata Global Beverages Ltd	0.27
Dalmia Bharat Limited	0.24
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Dynamic Growth Fund
Others	22.88
Pidilite Industries Ltd	1.08
UltraTech Cement Ltd	1.07
Shree Cement Ltd	1.07
Page Industries Ltd	1.01
Bharat Petroleum Corporation Ltd	1.00
Brigade Enterprises Ltd	0.97
The Ramco Cements Ltd	0.96
Dixon Technologies India Ltd	0.93
ICICI Lombard General Insurance Company Ltd	0.88
Kajaria Ceramics Ltd	0.85
Indraprastha Gas Ltd	0.83
Supreme Industries Ltd	0.79
Dabur India Ltd	0.74
J B Chemicals & Pharmaceuticals Ltd	0.66
Mahindra & Mahindra Financial Services Ltd	0.64
Max Financial Services Ltd	0.64
HDFC Standard Life Insurance Company Ltd	0.62
Hindalco Industries Ltd	0.58
Titan Industries Ltd	0.57
AU Small Finance Bank Ltd	0.53
Aavas Financiers Ltd	0.52
Emami Ltd	0.51
I T C Ltd	0.51
Hindustan Petroleum Corporation Ltd	0.50
Tata Steel Ltd	0.45
Aurobindo Pharma Ltd	0.43
Cadila Healthcare Ltd	0.38
Tech Mahindra Ltd	0.33
Tata Global Beverages Ltd	0.33
Godrej Consumer Products Limited	0.31
Indiamart InterMesh Ltd	0.28
Alkem Laboratories Ltd	0.27
Somany Ceramics Ltd	0.27
P N C Infratech Ltd	0.26
Greenply Industries Ltd	0.24
ICICI Prudential Bank ETF Nifty Bank Index	0.22
Dalmia Bharat Limited	0.22
United Breweries LTD	0.21
Ashok Leyland Ltd	0.15
Lux Industries Limited	0.06
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Guarantee Fund
Others	15.07
Divis Laboratories Ltd	0.85
Titan Industries Ltd	0.80
Bajaj Auto Ltd	0.77
Power Grid Corporation of India Ltd	0.76
National Thermal Power Corporation Ltd	0.75
Britannia Industries Ltd	0.74
Cipla Ltd	0.73
State Bank of India	0.72
Hero Honda Motors Ltd	0.70
J S W Steel Ltd	0.67
Eicher Motors Ltd	0.61
Hindalco Industries Ltd	0.61
Tata Steel Ltd	0.59
Oil & Natural Gas Corporation Ltd	0.59
Adani Ports and Special Economic Zone Ltd	0.55
Tech Mahindra Ltd	0.51
Wipro Ltd	0.49
Grasim Industries Ltd	0.48
Tata Motors Ltd	0.40
Bajaj Finserv Ltd	0.36
HDFC Standard Life Insurance Company Ltd	0.36
GAIL (India) Ltd	0.36
IndusInd Bank Ltd	0.35
UPL Ltd	0.33
Bharat Petroleum Corporation Ltd	0.32
SBI Life Insurance Company Ltd	0.24
Indian Oil Corporation Ltd	0.24
Coal India Ltd	0.19

Equity	Kotak Dynamic Balanced Fund
Others	13.35
Coromandel International Ltd	0.82
Bajaj Finance Ltd	0.81
HDFC Standard Life Insurance Company Ltd	0.77
Titan Industries Ltd	0.75
Jubilant Foodworks Ltd	0.73
Max Financial Services Ltd	0.71
Mahindra & Mahindra Ltd	0.70
Eicher Motors Ltd	0.66
Petronet L N G Ltd	0.66
ICICI Lombard General Insurance Company Ltd	0.66
Brigade Enterprises Ltd	0.66
Sun Pharmaceuticals Ltd	0.63
Interglobe Aviation Ltd	0.56
Supreme Industries Ltd	0.54
Nestle (India) Ltd	0.53
Hindalco Industries Ltd	0.47
Hindustan Petroleum Corporation Ltd	0.44
Colgate Palmolive India Ltd	0.40
National Thermal Power Corporation Ltd	0.39
SBI Life Insurance Company Ltd	0.36
Bajaj Auto Ltd	0.32
P N C Infratech Ltd	0.31
Britannia Industries Ltd	0.17
Tata Global Beverages Ltd	0.16
P I Industries Ltd	0.15

Equity	Pension Classic Opportunities Fund
Others	8.87
Britannia Industries Ltd	1.55
Titan Industries Ltd	1.40
Shree Cement Ltd	1.38
HDFC Standard Life Insurance Company Ltd	1.16
National Thermal Power Corporation Ltd	1.10
Cipla Ltd	0.96
Jindal Steel and Power Ltd	0.78
Bharat Petroleum Corporation Ltd	0.55

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	13.48
Shree Cement Ltd	2.05
Maruti Suzuki India Ltd	1.89
Dr Reddys Laboratories Ltd	1.88
Mahindra & Mahindra Ltd	1.87
Sun Pharmaceuticals Ltd	1.61
UltraTech Cement Ltd	1.54
HCL Technologies Ltd	1.45
Britannia Industries Ltd	1.20

Equity	Pension Balanced Fund II
Others	2.34
Eicher Motors Ltd	0.48
Bharat Petroleum Corporation Ltd	0.44
Mahindra & Mahindra Ltd	0.43
Interglobe Aviation Ltd	0.40
Hero Honda Motors Ltd	0.39
Indian Oil Corporation Ltd	0.20

Equity	Kotak Pension Opportunities Fund
Others	16.18
UltraTech Cement Ltd	1.48
State Bank of India	1.39
Nestle (India) Ltd	1.32
ICICI Lombard General Insurance Company Ltd	1.20
Cipla Ltd	1.19
Britannia Industries Ltd	1.03
National Thermal Power Corporation Ltd	1.00
Tech Mahindra Ltd	0.92
Hindalco Industries Ltd	0.87
Shree Cement Ltd	0.86
Bharat Petroleum Corporation Ltd	0.81
Hero Honda Motors Ltd	0.80
JK Cement Limited	0.70
HDFC Standard Life Insurance Company Ltd	0.70
Eicher Motors Ltd	0.64
Supreme Industries Ltd	0.54
Brigade Enterprises Ltd	0.51
I T C Ltd	0.21

Equity	Kotak Group Balanced Fund
Others	17.07
HCL Technologies Ltd	0.72
Pidilite Industries Ltd	0.72
Coromandel International Ltd	0.68
Page Industries Ltd	0.62
Indraprastha Gas Ltd	0.61
Bharat Petroleum Corporation Ltd	0.61
The Ramco Cements Ltd	0.58
HDFC Standard Life Insurance Company Ltd	0.56
Dixon Technologies India Ltd	0.53
Kajaria Ceramics Ltd	0.52
Supreme Industries Ltd	0.51
ICICI Lombard General Insurance Company Ltd	0.50
J B Chemicals & Pharmaceuticals Ltd	0.48
Indiamart InterMesh Ltd	0.48
Emami Ltd	0.47
Max Financial Services Ltd	0.45
Alkem Laboratories Ltd	0.44
Brigade Enterprises Ltd	0.43
Mahindra & Mahindra Financial Services Ltd	0.42
Tata Steel Ltd	0.42
Hindustan Petroleum Corporation Ltd	0.40
ICICI Prudential Bank ETF Nifty Bank Index	0.40
Hindalco Industries Ltd	0.38
ICICI Prudential IT ETF	0.37
I T C Ltd	0.36
Tech Mahindra Ltd	0.35
Ashok Leyland Ltd	0.34
Cadila Healthcare Ltd	0.33
Aavas Financiers Ltd	0.33
AU Small Finance Bank Ltd	0.33
Aurobindo Pharma Ltd	0.31
Titan Industries Ltd	0.30
Jindal Steel and Power Ltd	0.29
Tata Global Beverages Ltd	0.25
Lux Industries Limited	0.25
Godrej Consumer Products Limited	0.22
Greenply Industries Ltd	0.22
Somany Ceramics Ltd	0.21
Shriram Transport Finance Co. Ltd	0.20
P N C Infratech Ltd	0.16
Dalmia Bharat Limited	0.16
United Breweries LTD	0.15
6% Zee Entertainment Enterprises Ltd Pref Shares	0.002
Cipla Ltd	0.0003

Equity	Pension Guarantee Fund
Others	13.78
Divis Laboratories Ltd	0.78
Titan Industries Ltd	0.73
Bajaj Auto Ltd	0.70
Power Grid Corporation of India Ltd	0.69
National Thermal Power Corporation Ltd	0.69
Britannia Industries Ltd	0.67
Cipla Ltd	0.66
State Bank of India	0.66
Hero Honda Motors Ltd	0.64
J S W Steel Ltd	0.61
Hindalco Industries Ltd	0.56
Eicher Motors Ltd	0.56
Tata Steel Ltd	0.54
Oil & Natural Gas Corporation Ltd	0.54
Adani Ports and Special Economic Zone Ltd	0.50
Tech Mahindra Ltd	0.47
Wipro Ltd	0.45
Grasim Industries Ltd	0.43
Tata Motors Ltd	0.37
Bajaj Finserv Ltd	0.34
HDFC Standard Life Insurance Company Ltd	0.33
GAIL (India) Ltd	0.33
IndusInd Bank Ltd	0.32
UPL Ltd	0.30
Bharat Petroleum Corporation Ltd	0.29
SBI Life Insurance Company Ltd	0.22
Indian Oil Corporation Ltd	0.22
Coal India Ltd	0.18

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