

APRIL 2021

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



kotak life




Hum hain... hamesha

INDIVIDUAL FUNDS

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Month Gone By – Markets

Month Gone By – Markets (period ended April 30, 2021)

US Markets witnessed dizzying heights, reaching all time high of 4219 on April 29th, overcoming the crisis created by the collapse of Archegos Capital. The recovery in equity markets reflected the broad based recovery in the US economy at 6.4% lead by consumption and the Fed's commitment to a low rate environment and continuing the purchase of assets and thereby signalling the delay which global markets were expecting related to tapering of the asset purchase program. The US Yields traded in a narrow range mostly 1.60 centric shedding the volatility experienced in the prior month.

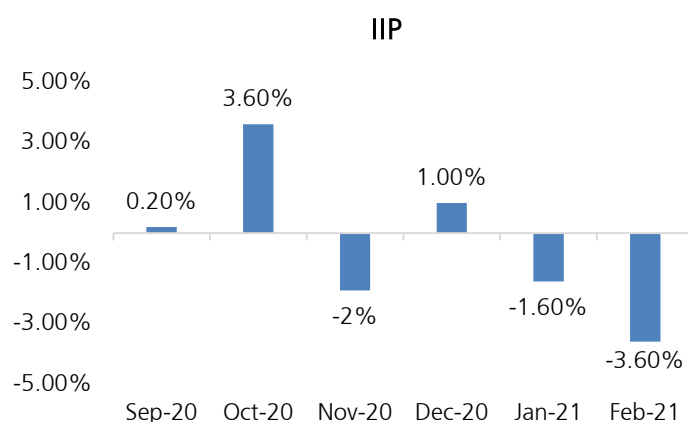
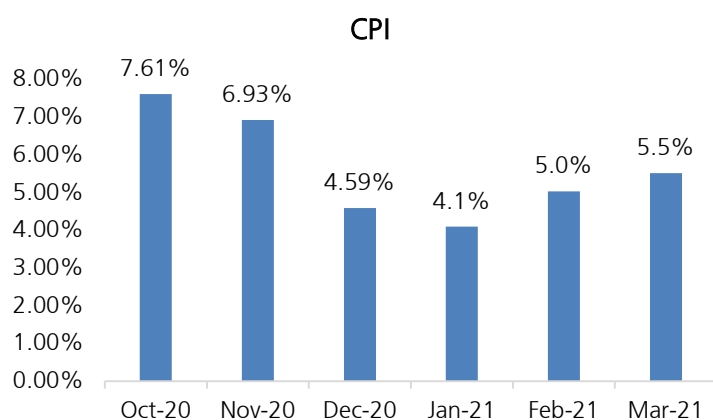
Nifty, which started the year on a positive note at 14,870 saw a deep plunge to 14296 by mid-April owing to a deadlier second wave gripping the country. The resurgent virus and its deadlier mutants saw a severe localised lockdown leading to expectations of a slow-down in the economy and downside risks to economic projections.

The INR also remained under pressure amid the resurgence of Covid cases through out the country. The INR collapsed from 73.13 at the beginning of the month to highs of 75.42 on April 21st, before closing the month at 74.05.

	1 Month	1 Year	5 Year (CAGR)
Nifty	-1.4%	48.4%	13.3%
NSE Midcap 50	-0.5%	80.7%	15.2%
NSE Small cap 50	5.9%	122.5%	8.7%
Crisil Composite Bond Index	0.8%	7.8%	8.6%
Gold(USD/oz)	5.0%	4.9%	6.5%
Brent Crude(USD/bbl)	4.8%	166.1%	6.9%

Source: Bloomberg

Economy



IIP: IIP, reflecting the sluggishness in the economy contracted for a straight second month by 3.60% (vs -1.60% previous month). The manufacturing sector—which constitutes 77.6% of the index - declined by 3.7% in February 2021 whereas mining sector contracted by 5.5%.

CPI: India witnessed a resurgence of inflation in March 2021 at 5.6% (vs 4.5% previous month). The main contributors to the basket were Consumer Food Price Inflation (CFPI) which saw a jump of 5.36% vs previous month 4.64% and Fuel & Light which contributed 40bps to the base line.

Trade Deficit: India witnessed a trade deficit of \$15.2 Billion, which is up from \$13.9 Billion in the previous month. Exports witnessed a three-fold increase y-o-y at \$30 Billion on the back of a low base effect as economic activity was disrupted in April 2020 due to covid-induced lockdowns. Imports were recorded at \$45.5 Billion vs \$17.1 Billion recorded in April 2020.

Fiscal Deficit: India recorded a fiscal deficit of Rs. 14.05 Trillion against a revised budgeted figure of Rs. 18.48 Trillion. The fiscal deficit has been contained so far bolstered by direct tax collections for the year beating estimates by 5% (Rs. 9.45 Trillion collected vs Rs 9 Trillion budgeted) and indirect tax collections by roughly 8% (Rs. 10.71 Trillion collected vs Rs. 10 Trillion budgeted)

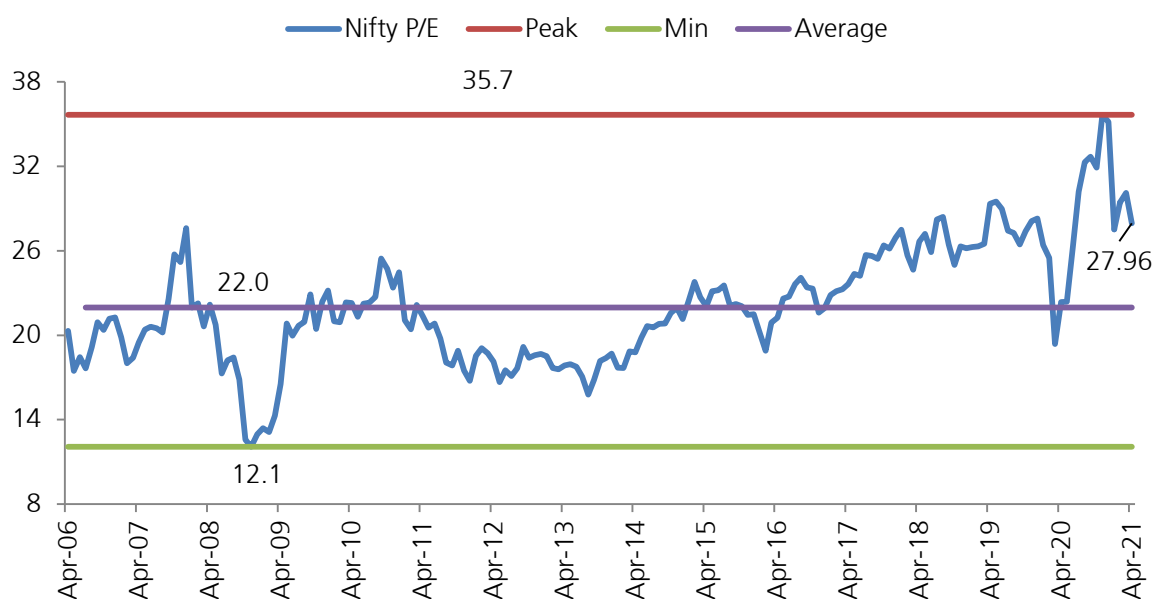
FLOWS

CY Ending	Net FII Flows (USD Bn)	Net FII Debt (USD Bn)	Net DII Flows (USD Bn)
CY 16	2.90	-6.36	5.40
CY 17	7.80	22.90	14.10
CY 18	-4.40	-6.90	15.90
CY 19	16.03	2.13	6.00
CY 20	23.00	-13.70	-4.80
YTD CY 21	6.28	0.10	-1.50

Deal activity moderated in April with 12 deals worth ~\$2.8 Billion (vs 27 deals worth ~\$4.9 Billion in March) key deals being IDFC First Bank's QIP (~\$0.4 Billion), Macrotech Developers' IPO (~\$0.3 Billion) and Indigrid's Rights Issue (~\$0.2 Billion).

FIs turned net sellers for the first time in 2021, recording outflows of ~\$1.5 Billion in April (YTD +\$5.7 Billion) vs net inflows of \$2.2 Billion in March. DIIs on the other hand, ramped up buying to +\$1.5 Billion (YTD -\$1.7 Billion) and absorbed FI selling entirely. DII buying was on the back of buying by both Domestic MF (~\$0.8 Billion, YTD -\$2.9 Billion) and Insurance (~\$0.7 Billion, YTD +\$1.2bn).

Equity Market Outlook



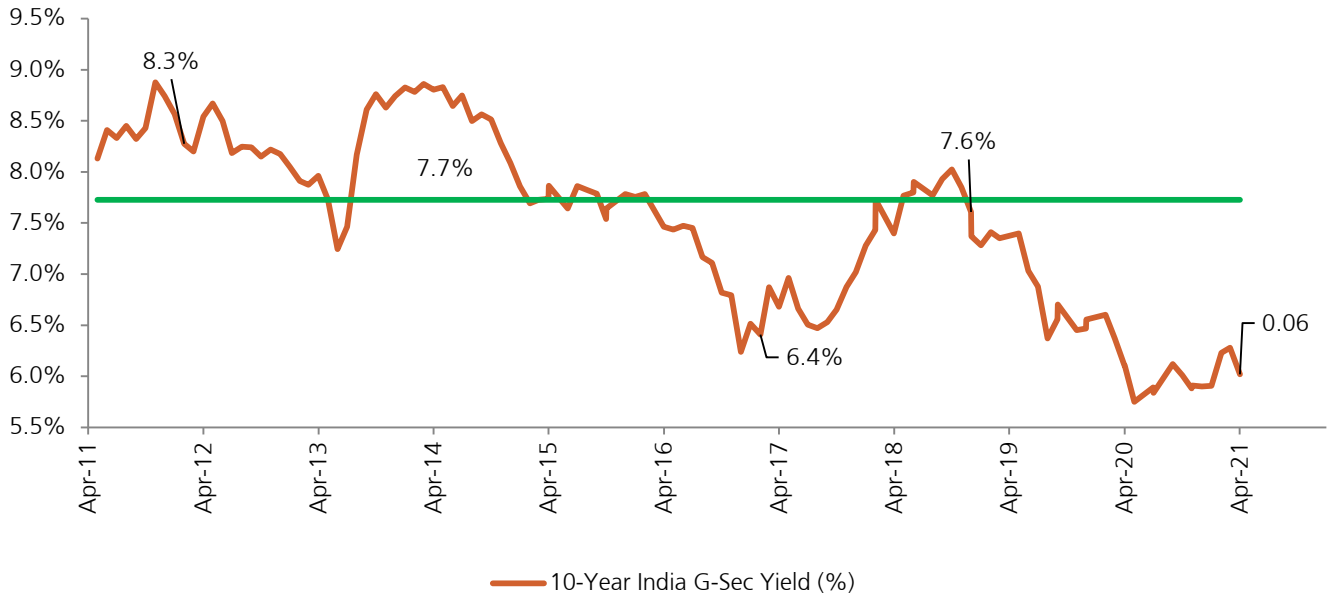
Source: NSE

- Earnings:** In FY22, the market is now expecting Nifty Earnings to grow by more than 25 pc, out of which lot is to do with the Favourable base of 1st Half of FY21.

However, the current lockdowns of different kinds in different parts of the country is expected to have some impact on the earnings. It remains to be seen whether the same will be made up in the remaining 10 months or we actually see a cut to the earnings. Given the sharp inflation in some of the commodities, it will be interesting to see as to how much Pricing action is taken by Cos, without impacting volumes.

- Covid:** Daily new cases surged over the month, with last 12 days registering >300,000/day. Last week of April appeared to be showing first signs of stabilizing around the 350,000/day mark, likely in response to the proliferation of local restrictions being imposed around the country. However, the last three days (Apr 30 – May 2) recorded a devastating increase, with new daily cases at 0.4/0.39/0.37 mn/day, respectively, as vaccination drive in some states gets hit by shortages of shots. That said, national positivity rates remain in the alarming 19-21% range. There is, however, rotation within the country – with states such as Kerala, Karnataka, UP and Tamil Nadu now witnessing increased stress. Yet, the declines seen in Mumbai (~4k from 10k two weeks back), Maharashtra (deceleration in pace of daily new cases) and some stagnation in Delhi recently creates a template and provides hope that the second wave will rapidly peak in most other parts of India. The absolute pace of vaccinations has slowed from 3.4 million/day to 2.5 million/day over the last 10 days; about 9.15% of India's population has received at least one dose.
- Vaccination:** India announced the next phase of vaccinations wherein all citizens above the age of 18 years would be eligible from 1st May. However, shortage of vaccines meant a delay in implementation. To bridge the gap, government decided to fast-track approvals of vaccines cleared for use in the US, UK, EU and Japan and allowed states / private players to procure the vaccines (upto 50% of supply) directly from the manufacturers. India inoculated ~140mn+ citizens against Covid by end-April.
- Oxygen Crisis:** Rapid increase in Covid cases led to a severe shortage of medical oxygen in the country, despite all the efforts to divert the supplies from industries to hospitals. Government decided to import more than ~10k oxygen concentrators and sanctioned ~100k concentrators / ~500 new oxygen plants under PM Cares Fund.
- State Elections:** Out of the 5 state elections in April, 3 states (West Bengal-TMC, Assam-BJP, Kerala-LDF) voted for a return of the present ruling parties in a pro-incumbency move. Results of state elections are unlikely to materially impact the Rajya Sabha composition in 2022, with incumbent NDA likely to lose only one seat in Tamil Nadu.

Debt Market Outlook



source: Bloomberg

The 10Y Benchmark closed at 6.18% on March 31st finally rallying to 6.02% on the close of April. The yields fell as the RBI's Monetary Policy Committee though broadly retained its inflation and growth projections, pledged liquidity to support growth and also announced the much touted G-Sec Acquisition Programme (GSAP) wherein it committed to purchase Rs. 1 Trillion in Q1 2021-22 in secondary markets over and above the OMO/ Operation Twists expected around Rs. 3 Trillion.

The resurgent wave which has clamped down the nation's economic activity and poses a risk to various growth projections will compel the central bank to continue with a softened approach for much longer than expected to in a bid to support the economy. Hence, the yields are expected to trade in the range of 5.95 – 6.10 for the month of May 2021.

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

Returns As On 30th April 2021	Classic Opportunities Fund (AUM: ₹ 7,06,049.94 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,00,308.06 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 36,334.90 Lakhs)	Balanced Fund (AUM: ₹ 24,075.80 Lakhs)	Guarantee Fund (AUM: ₹ 693.43 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,82,525.98 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 22,541.04 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,986.03 Lakhs)	Money Market Fund (AUM: ₹ 65,920.98 Lakhs)	Discontinued Policy Fund (AUM: ₹ 60,007.41 Lakhs)
1 month	-0.3	-0.04	0.6	0.4	0.1	0.9	0.9	0.6	0.2	0.4
3 months	8.2	8.8	1.8	5.2	3.5	0.0	-0.2	0.5	0.8	0.9
6 months	26.5	28.2	4.5	15.2	13.1	1.4	1.2	1.3	1.7	1.7
1 year	49.9	54.4	9.4	29.3	20.4	7.0	5.5	3.8	4.0	3.9
2 years	14.2	15.2	1.9	11.8	6.7	10.6	10.0	5.9	5.0	4.7
3 years	10.1	11.3	3.5	9.8	7.0	10.2	10.1	6.3	5.6	5.2
4 years	10.6	11.8	4.3	9.6	7.5	8.3	8.3	5.8	5.8	5.4
5 years	13.5	14.0	6.3	10.9	8.4	8.5	8.6	6.1	6.1	5.6
6 years	11.2	11.9	5.5	9.8	7.2	8.5	8.5	6.3	6.4	5.9
7 years	15.0	14.9	6.9	12.0	8.4	9.4	9.7	6.8	6.7	6.3
10 years	12.4	12.0	6.3	10.3	7.3	9.1	8.9	7.6	7.3	7.1
Inception	12.3	11.7	6.2	10.1	7.7	8.6	7.7	7.2	7.0	7.0

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

Returns As On 30th April 2021	Kotak Opportunities Fund (AUM: ₹ 86,905.05 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 27,450.47 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,174.27 Lakhs)	Dynamic Floor Fund (AUM: ₹ 65,082.56 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,829.43 Lakhs)
1 month	-0.3	-0.5	-0.1	0.6	-0.7
3 months	8.0	7.8	6.8	1.5	2.6
6 months	26.4	25.9	20.4	4.2	11.0
1 year	49.1	49.3	38.4	8.6	21.8
2 years	13.6	13.1	12.5	2.0	8.8
3 years	9.3	9.9	10.0	3.5	8.0
4 years	9.9	10.8	10.2	4.2	8.2
5 years	12.8	13.0	12.0	6.1	9.8
6 years	10.5	10.8	10.4	5.5	8.9
7 years	14.3	13.9	13.0	6.8	11.2
10 years	11.7	11.3	10.9	6.0	9.8
Inception	16.0	15.3	13.9	8.1	12.4

Returns As On 30th April 2021	Kotak Guaranteed Growth Fund (AUM: ₹ 44,586.41 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,615.00 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,930.88 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 142.58 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 517.14 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,919.55 Lakhs)
1 month	0.4	0.5	-1.4	-1.4	-1.0	0.04
3 months	1.6	1.5	4.3	4.7	5.4	2.8
6 months	4.1	3.8	19.8	18.7	22.0	13.2
1 year	7.5	7.9	40.9	39.1	44.5	22.1
2 years	-2.2	0.4	10.9	11.4	12.1	7.6
3 years	0.3	2.5	7.9	7.9	9.5	7.6
4 years	2.3	3.7	9.0	8.8	10.4	7.9
5 years	5.1	6.0	12.2	11.9	12.9	8.8
6 years	5.0	5.9	10.1	9.8	10.9	7.5
7 years	7.4	8.0	14.1	13.6	14.1	8.7
10 years	7.1	7.6	11.8	11.2	11.5	7.5
Inception	11.1	10.5	12.1	11.3	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 30th April 2021	Kotak Pension Growth Fund (AUM: ₹ 245.22 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 245.78 Lakhs)	Pension Floor Fund II (AUM: ₹ 853.03 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,608.28 Lakhs)	Pension Balanced Fund II (AUM: ₹ 48.61 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 838.36 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 221.89 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 78.64 Lakhs)	Pension Money Market Fund II (AUM: ₹ 235.95 Lakhs)
1 month	0.5	0.3	0.4	0.5	-0.1	0.5	0.7	0.5	0.2
3 months	1.0	1.3	1.2	0.8	2.5	0.2	0.1	0.6	0.6
6 months	3.6	4.0	4.0	2.9	9.9	1.4	1.5	1.5	1.2
1 year	4.9	5.8	7.7	7.1	24.1	6.7	4.8	3.7	3.1
2 years	-3.3	0.9	1.2	-0.1	9.8	10.5	9.2	6.1	4.4
3 years	-0.2	2.7	3.1	2.1	8.4	10.1	9.6	6.4	5.3
4 years	1.9	3.6	4.0	3.4	8.5	8.2	8.0	5.9	5.5
5 years	4.6	5.6	6.0	5.7	10.1	8.4	8.3	6.2	5.9
6 years	4.6	5.1	5.3	5.6	9.2	8.4	8.3	6.4	6.2
7 years	7.0	6.5	6.8	7.7	11.4	9.3	9.5	6.9	6.5
10 years	6.8	5.8	6.2	7.4	9.9	9.1	8.8	7.6	7.2
Inception	8.4	5.7	6.1	10.5	9.7	8.6	7.7	7.2	6.9

KOTAK GROUP PLANS

Returns As On 30th April 2021	Kotak Group Dynamic Floor Fund (AUM: ₹ 410.06 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,48,480.28 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,19,737.27 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 13,257.12 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 13,201.37 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 303.92 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 72,055.58 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 17,894.60 Lakhs)
1 month	0.5	0.5	0.9	0.9	0.7	0.2	0.9	0.8
3 months	0.6	5.3	0.1	-0.2	0.6	0.6	0.1	1.7
6 months	2.4	15.5	1.6	1.3	1.6	11.3	1.6	5.8
1 year	5.6	30.5	7.6	5.7	4.2	12.6	7.6	13.4
2 years	2.3	13.3	11.2	10.2	6.3	13.1	10.9	11.3
3 years	4.0	11.0	10.7	10.3	6.8	10.5	10.5	n.a
4 years	4.4	10.6	8.8	8.5	6.3	9.1	8.7	n.a
5 years	6.1	11.9	9.1	8.8	6.6	8.0	8.9	n.a
6 years	5.5	10.7	9.0	8.7	6.8	7.9	8.8	n.a
7 years	7.0	12.8	9.9	9.9	7.3	8.0	9.7	n.a
10 years	6.4	11.0	9.6	9.1	8.0	n.a	9.4	n.a
Inception	6.2	13.1	9.2	8.0	7.6	8.1	9.3	36.6

KOTAK FIXED MATURITY PLANS

Returns As On 30th April 2021	Kotak Group Short Term Bond Fund (AUM: ₹ 10,983.06 Lakhs)
1 month	0.6
3 months	0.3
6 months	1.4
1 year	5.3
2 years	7.3
3 years	7.5
4 years	6.9
5 years	7.1
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.1

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th April 2021	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	0.04
3 months	-0.3
6 months	-0.4
1 year	0.5
2 years	3.1
3 years	3.8
4 years	3.3
5 years	3.1
6 years	3.3
7 years	3.8
10 years	3.8
Inception	4.6

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

NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Gajendra Manavalan	NA	15	25
2	Hemant Kanawala	5	NA	9
3	Rohit Agarwal	2	NA	9

Mr. Gajendra Manavalan – Debt Fund Manager

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

Mr. Hemant Kanawala – Head Equities

Mr. Kanawala has over 24 years of experience in capital markets, of which 19 years has been with Kotak Group. While in Kotak he has managed Funds in PMS, Offshore and Life Insurance. Mr. Kanawala has done PGDBM, IIM Lucknow (1995) and BE, Mumbai University (1993).

Mr. Rohit Agarwal – Equity Fund Manager

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

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)



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

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)
7,06,049.94

NAV
37.5349

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	95
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	5

Performance Meter

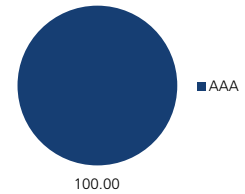
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-0.3	0.1
3 months	8.2	8.8
6 months	26.5	28.3
1 year	49.9	52.1
2 years	14.2	13.2
3 years	10.1	10.1
4 years	10.6	11.4
5 years	13.5	13.7
6 years	11.2	10.7
7 years	15.0	12.9
10 years	12.4	10.3
Inception	12.3	10.0

Past performance is not necessarily indicative of future performance

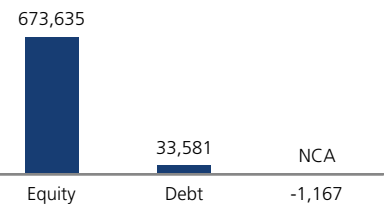
Portfolio

Holdings	% to Fund
Equity	95.41
Infosys Ltd	7.26
Reliance Industries Ltd	5.73
ICICI Bank Ltd	5.58
HDFC Bank Ltd	4.66
SBI ETF Nifty Bank	4.32
Tata Consultancy Services Ltd	3.65
Kotak Banking ETF - Dividend Payout Option	3.58
Hindustan Unilever Ltd	3.25
Larsen And Toubro Ltd	2.98
Bharti Airtel Ltd	2.41
State Bank of India	1.96
UltraTech Cement Ltd	1.95
Housing Development Finance Corp. Ltd	1.85
Mahindra & Mahindra Ltd	1.75
Hindalco Industries Ltd	1.55
ICICI Prudential Bank ETF Nifty Bank Index	1.46
S R F Ltd	1.38
Asian Paints Ltd	1.33
Shree Cement Ltd	1.30
Maruti Suzuki India Ltd	1.27
Others	36.18
Corporate Debt	0.04
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
MMI	4.71
NCA	-0.17

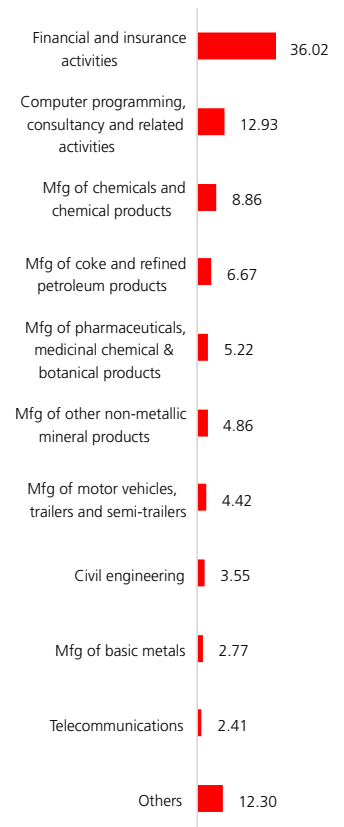
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



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

Investment Objective

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

Date of Inception

17th December 2009

AUM (in Lakhs)

1,00,308.06

NAV

35.2074

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

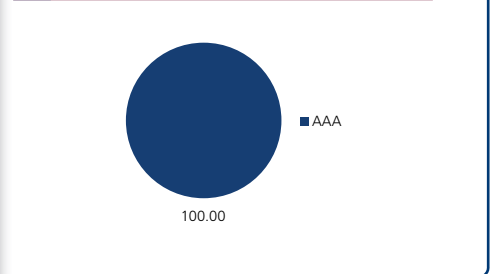
	Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.04	-0.2
3 months	8.8	7.5
6 months	28.2	26.6
1 year	54.4	49.1
2 years	15.2	11.8
3 years	11.3	10.0
4 years	11.8	11.3
5 years	14.0	13.2
6 years	11.9	10.1
7 years	14.9	12.0
10 years	12.0	9.9
Inception	11.7	9.6

Past performance is not necessarily indicative of future performance

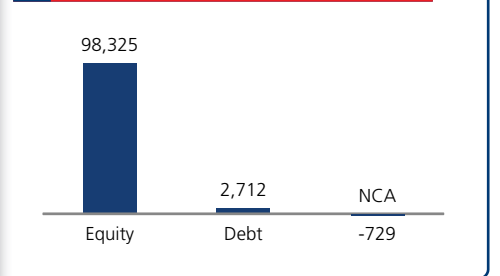
Portfolio

Holdings	% to Fund
Equity	98.02
Infosys Ltd	8.02
Reliance Industries Ltd	6.78
ICICI Bank Ltd	6.26
Tata Consultancy Services Ltd	5.00
HDFC Bank Ltd	4.74
SBI ETF Nifty Bank	4.26
ICICI Prudential Bank ETF Nifty Bank Index	3.83
Kotak Banking ETF - Dividend Payout Option	3.38
Axis Bank Ltd	2.99
Hindustan Unilever Ltd	2.65
Larsen And Toubro Ltd	2.63
Housing Development Finance Corp. Ltd	2.25
State Bank of India	2.20
Mahindra & Mahindra Ltd	2.11
Maruti Suzuki India Ltd	1.98
Bharti Airtel Ltd	1.91
S R F Ltd	1.74
P I Industries Ltd	1.60
Shree Cement Ltd	1.52
Dalmia Bharat Limited	1.49
Others	30.68
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	2.66
NCA	-0.73

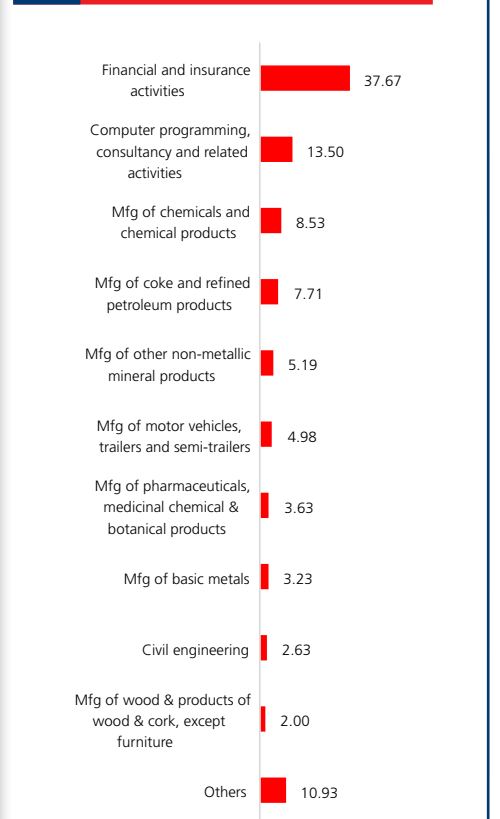
Debt Ratings Profile (%)



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)

36,334.90

NAV

19.8926

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 : 4.92

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	3

Performance Meter

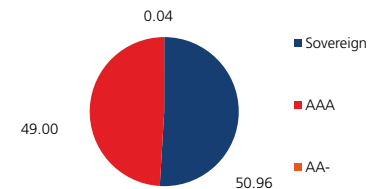
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	0.6	0.4
3 months	1.8	3.1
6 months	4.5	10.2
1 year	9.4	22.1
2 years	1.9	11.8
3 years	3.5	10.8
4 years	4.3	10.1
5 years	6.3	10.7
6 years	5.5	9.6
7 years	6.9	10.7
10 years	6.3	9.5
Inception	6.2	9.2

Past performance is not necessarily indicative of future performance

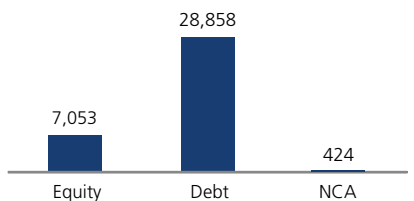
Portfolio

Holdings	% to Fund
Equity	19.41
Infosys Ltd	1.63
Reliance Industries Ltd	1.37
ICICI Bank Ltd	1.33
SBI ETF Nifty Bank	0.84
Tata Consultancy Services Ltd	0.82
HDFC Bank Ltd	0.80
Kotak Banking ETF - Dividend Payout Option	0.77
Hindustan Unilever Ltd	0.62
Axis Bank Ltd	0.59
ICICI Prudential Bank ETF Nifty Bank Index	0.56
Larsen And Toubro Ltd	0.49
Housing Development Finance Corp. Ltd	0.47
Mahindra & Mahindra Ltd	0.44
Maruti Suzuki India Ltd	0.44
State Bank of India	0.43
P I Industries Ltd	0.43
Bharti Airtel Ltd	0.40
S R F Ltd	0.34
Dalmia Bharat Limited	0.29
UltraTech Cement Ltd	0.28
Others	6.07
G-Sec	47.22
6.22% GOI - 16.03.2035	7.48
6.79% GOI - 15.05.2027	5.59
5.85% GOI - 01.12.2030	5.18
7.26% GOI - 14.01.2029	3.13
8.54% REC - 15.11.2028	2.56
6.79% GOI - 26.12.2029	2.55
1.44% INFLATION INDEX GS 2023	2.38
7.32% GOI - 28.01.2024	2.03
5.15% GOI - 09.11.2025	1.57
6.42% NABARD - 25.11.2030	1.18
Others	13.55
Corporate Debt	29.95
7.35% Bajaj Finance Ltd - 10.11.2022	2.59
8.56% REC - 29.11.2028	2.34
8.55% HDFC - 27.03.2029	1.53
7.25% HDFC - 17.06.2030	1.51
7.85% PFC - 03.04.2028	1.50
8.5383% Bajaj Finance Ltd - 07.06.2022	1.23
7.09% HDB Financial services Ltd - 17.04.2023	0.80
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.79
5.78% HDFC - 25.11.2025	0.74
5.10% Sundaram Finance - 01.12.2023	0.69
Others	16.22
MMI	2.26
NCA	1.17

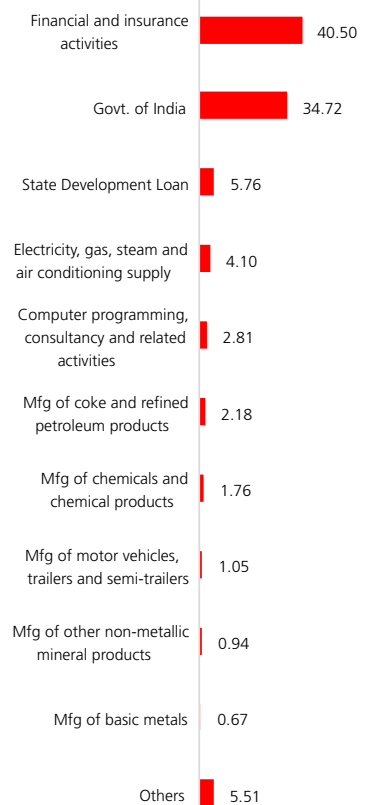
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

24,075.80

NAV

29.9313

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 : 5.55

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	55
Gsec / Debt	20 - 70	43
MMI / Others	00 - 40	3

Performance Meter

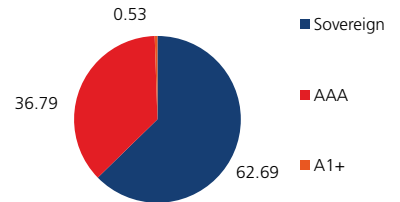
	Balanced Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	5.2	4.8
6 months	15.2	16.1
1 year	29.3	31.5
2 years	11.8	12.1
3 years	9.8	10.5
4 years	9.6	10.5
5 years	10.9	11.8
6 years	9.8	10.0
7 years	12.0	11.3
10 years	10.3	9.8
Inception	10.1	9.5

Past performance is not necessarily indicative of future performance

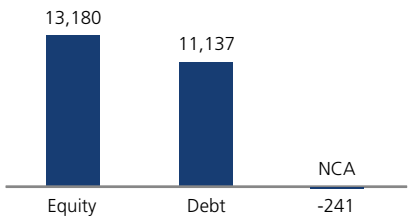
Portfolio

Holdings	% to Fund
Equity	54.74
Infosys Ltd	4.74
Reliance Industries Ltd	3.88
ICICI Bank Ltd	3.54
Tata Consultancy Services Ltd	2.80
HDFC Bank Ltd	2.35
SBI ETF Nifty Bank	2.27
Kotak Banking ETF - Dividend Payout Option	1.87
ICICI Prudential Bank ETF Nifty Bank Index	1.80
Axis Bank Ltd	1.58
Larsen And Toubro Ltd	1.53
Hindustan Unilever Ltd	1.50
Housing Development Finance Corp. Ltd	1.34
Mahindra & Mahindra Ltd	1.24
Maruti Suzuki India Ltd	1.10
Bharti Airtel Ltd	1.08
S R F Ltd	1.06
P I Industries Ltd	0.97
State Bank of India	0.91
Shree Cement Ltd	0.88
Dalmia Bharat Limited	0.84
Others	17.47
G-Sec	33.68
6.22% GOI - 16.03.2035	8.27
6.79% GOI - 15.05.2027	4.73
5.85% GOI - 01.12.2030	4.54
6.42% NABARD - 25.11.2030	2.72
5.15% GOI - 09.11.2025	1.50
7.32% GOI - 28.01.2024	1.26
8.15% GOI FCI Bonds - 16.10.22	1.09
7.26% GOI - 14.01.2029	1.04
8.54% REC - 15.11.2028	0.74
6.79% GOI - 26.12.2029	0.71
Others	7.07
Corporate Debt	9.07
7.35% Bajaj Finance Ltd - 10.11.2022	1.12
8.56% REC - 29.11.2028	0.65
7.09% HDB Financial services Ltd - 17.04.2023	0.56
5.78% HDFC - 25.11.2025	0.50
7.85% PFC - 03.04.2028	0.44
7.34% PGC - 15.07.2034	0.44
5.10% Sundaram Finance - 01.12.2023	0.38
6.39% IOC - 06.03.2025	0.34
8.5383% Bajaj Finance Ltd - 07.06.2022	0.26
7.10% Bajaj Finance Ltd - 10.02.2023	0.26
Others	4.13
MMI	3.50
NCA	-1.00

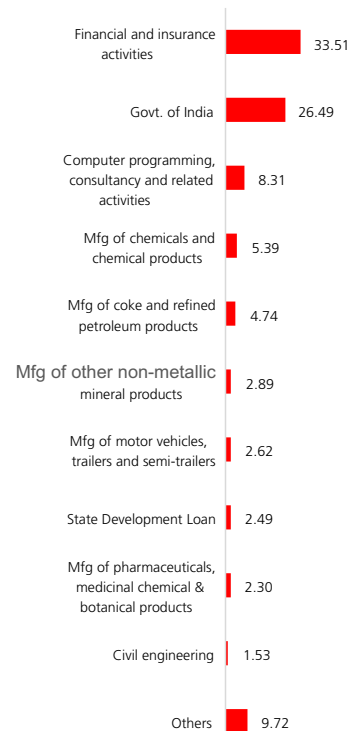
Debt Ratings Profile (%)



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 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)

86,905.05

NAV

64.6414

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

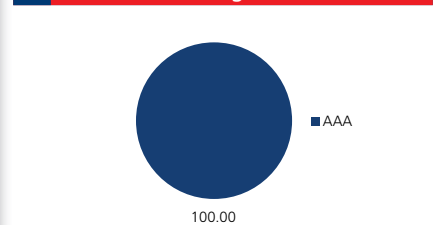
	Opportunities Fund (%)	Benchmark (%)
1 month	-0.3	0.1
3 months	8.0	8.8
6 months	26.4	28.3
1 year	49.1	52.1
2 years	13.6	13.2
3 years	9.3	10.1
4 years	9.9	11.4
5 years	12.8	13.7
6 years	10.5	10.7
7 years	14.3	12.9
10 years	11.7	10.3
Inception	16.0	11.5

Past performance is not necessarily indicative of future performance

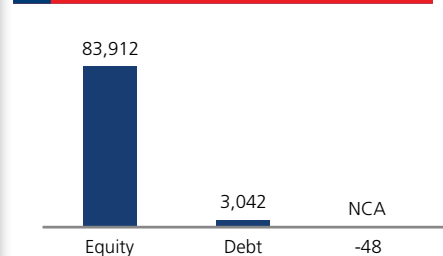
Portfolio

Holdings	% to Fund
Equity	96.56
Infosys Ltd	7.32
Reliance Industries Ltd	5.78
ICICI Bank Ltd	5.60
HDFC Bank Ltd	4.70
SBI ETF Nifty Bank	4.42
Tata Consultancy Services Ltd	3.67
Kotak Banking ETF - Dividend Payout Option	3.61
Hindustan Unilever Ltd	3.26
Larsen And Toubro Ltd	3.00
Bharti Airtel Ltd	2.46
UltraTech Cement Ltd	1.97
State Bank of India	1.96
Housing Development Finance Corp. Ltd	1.86
Mahindra & Mahindra Ltd	1.72
ICICI Prudential Bank ETF Nifty Bank Index	1.52
Hindalco Industries Ltd	1.49
S R F Ltd	1.37
Shree Cement Ltd	1.35
Asian Paints Ltd	1.34
Maruti Suzuki India Ltd	1.28
Others	36.86
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	3.45
NCA	-0.06

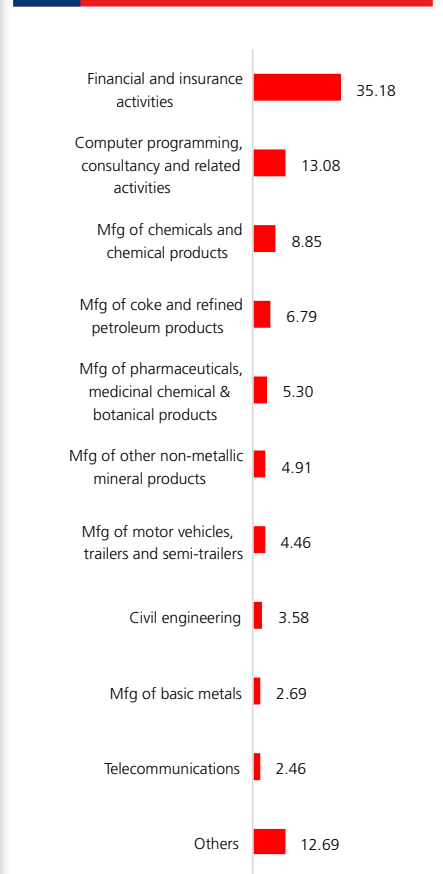
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK 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)
27,450.47

NAV
106.1489

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

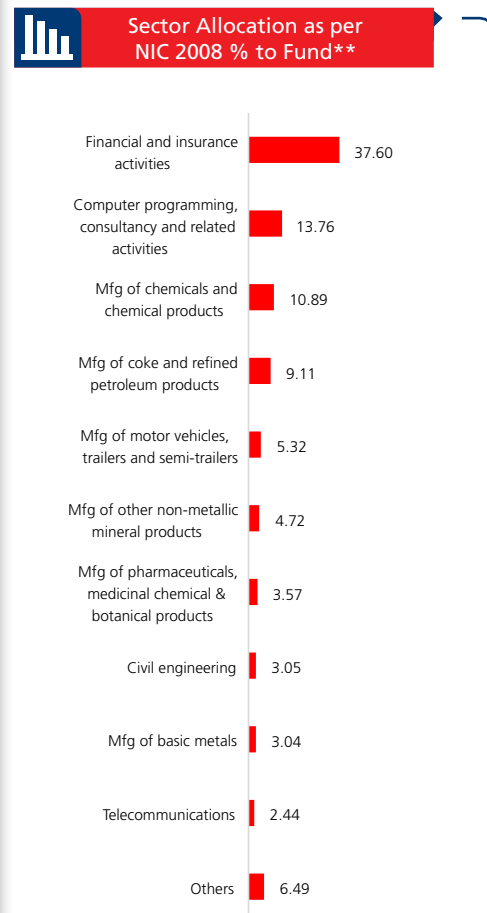
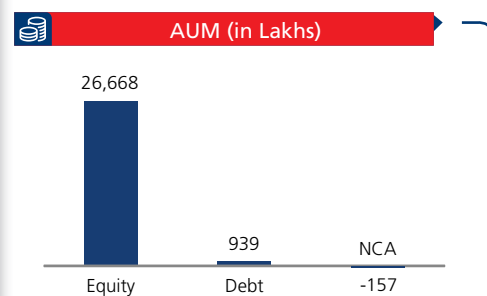
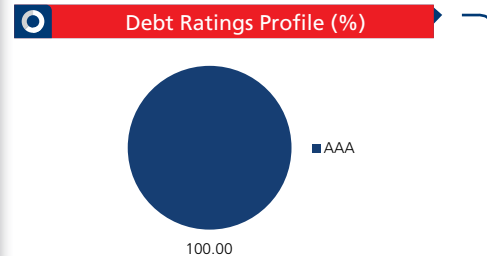
Performance Meter

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-0.5	-0.2
3 months	7.8	7.5
6 months	25.9	26.6
1 year	49.3	49.1
2 years	13.1	11.8
3 years	9.9	10.0
4 years	10.8	11.3
5 years	13.0	13.2
6 years	10.8	10.1
7 years	13.9	12.0
10 years	11.3	9.9
Inception	15.3	13.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.15
Infosys Ltd	8.22
Reliance Industries Ltd	7.44
ICICI Bank Ltd	6.57
SBI ETF Nifty Bank	4.83
Tata Consultancy Services Ltd	4.82
HDFC Bank Ltd	4.13
Kotak Banking ETF - Dividend Payout Option	3.46
Housing Development Finance Corp. Ltd	3.17
Hindustan Unilever Ltd	3.12
Larsen And Toubro Ltd	3.05
ICICI Prudential Bank ETF Nifty Bank Index	3.04
Axis Bank Ltd	2.99
Bharti Airtel Ltd	2.44
S R F Ltd	2.37
Maruti Suzuki India Ltd	2.25
Mahindra & Mahindra Ltd	2.11
State Bank of India	2.06
P I Industries Ltd	1.84
Shree Cement Ltd	1.82
UltraTech Cement Ltd	1.73
Others	25.69
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	3.37
NCA	-0.57



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

INDIVIDUAL FUND

GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

05th February 2010

AUM (in Lakhs)

693.43

NAV

22.9042

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.37

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	46
Gsec / Debt	00 - 100	39
MMI / Others	00 - 100	15

Performance Meter

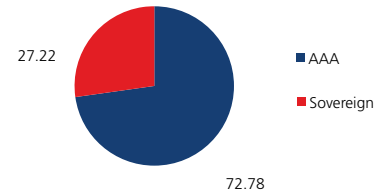
	Guarantee Fund (%)	Benchmark (%)
1 month	0.1	0.4
3 months	3.5	3.1
6 months	13.1	10.2
1 year	20.4	22.1
2 years	6.7	11.8
3 years	7.0	10.8
4 years	7.5	10.1
5 years	8.4	10.7
6 years	7.2	9.6
7 years	8.4	10.7
10 years	7.3	9.5
Inception	7.7	9.6

Past performance is not necessarily indicative of future performance

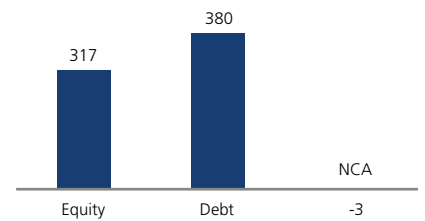
Portfolio

Holdings	% to Fund
Equity	45.69
Reliance Industries Ltd	4.16
Infosys Ltd	3.30
HDFC Bank Ltd	3.10
Housing Development Finance Corp. Ltd	2.20
ICICI Bank Ltd	2.09
Tata Consultancy Services Ltd	2.07
Hindustan Unilever Ltd	1.94
I T C Ltd	1.76
Larsen And Toubro Ltd	1.67
Bharti Airtel Ltd	1.50
Asian Paints Ltd	1.06
Maruti Suzuki India Ltd	1.05
Axis Bank Ltd	0.90
UltraTech Cement Ltd	0.89
Mahindra & Mahindra Ltd	0.89
Sun Pharmaceuticals Ltd	0.87
Dr Reddys Laboratories Ltd	0.77
J S W Steel Ltd	0.75
Bajaj Finance Ltd	0.72
Power Grid Corporation of India Ltd	0.70
Others	13.30
G-Sec	16.38
1.44% INFLATION INDEX GS 2023	5.70
7.10% PFC - 11.01.2027	1.49
9.72% PN SDL - 28.08.2023	0.65
8.20% GOI - 15.02.22	0.60
8.90% KA SDL - 19.12.2022	0.55
8.30% Fertilizer Co GOI - 07.12.23	0.50
8.58% GJ SDL - 23.01.2023	0.25
8.72% TN SDL -19.09.2026	0.24
8.84% PN SDL - 11.06.2024	0.23
7.04% GJ SDL - 07.08.2026	0.22
Others	5.95
Corporate Debt	22.49
7.85% PFC - 03.04.2028	4.62
7.63% PFC - 14.08.2026	3.03
9.30% PGC - 28.06.2024	2.01
9.30% PGC - 28.06.2022	1.90
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.60
8.57% REC - 21.12.2024	1.60
9.24% LIC Housing Finance - 30.09.2024	1.60
7.95% REC - 12.03.2027	1.55
9.25% LIC Housing Finance - 12.11.2022	1.53
7.35% Bajaj Finance Ltd - 10.11.2022	1.49
Others	1.57
MMI	15.86
NCA	-0.42

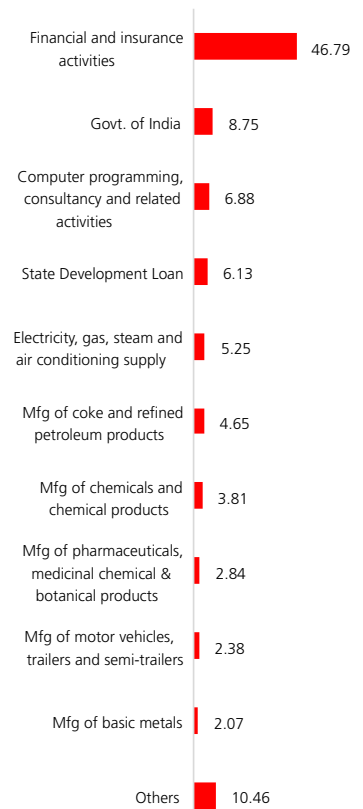
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

65,920.98

NAV

21.6101

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.29

Asset Allocation

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

Performance Meter

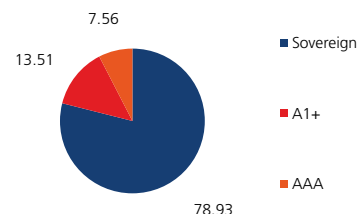
	Money Market Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.8	0.9
6 months	1.7	1.8
1 year	4.0	3.9
2 years	5.0	5.1
3 years	5.6	5.9
4 years	5.8	6.2
5 years	6.1	6.3
6 years	6.4	6.6
7 years	6.7	6.9
10 years	7.3	7.5
Inception	7.0	7.3

Past performance is not necessarily indicative of future performance

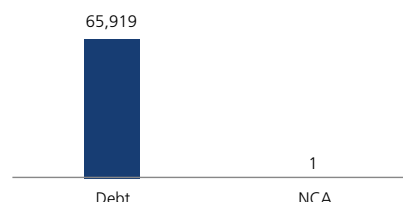
Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

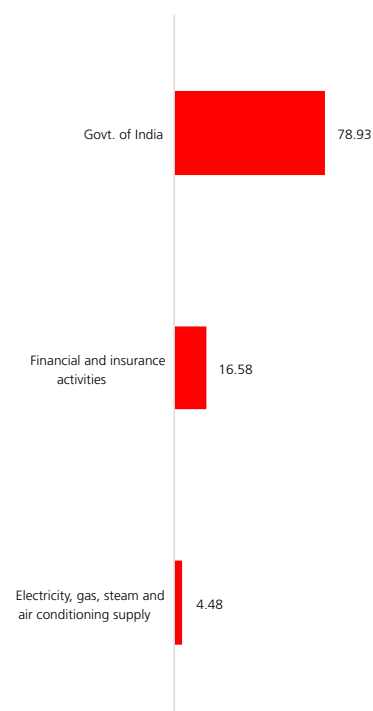
Debt Ratings Profile (%)



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 Back Forward Email

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

6,174.27

NAV

102.7049

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.77

Asset Allocation

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

Performance Meter

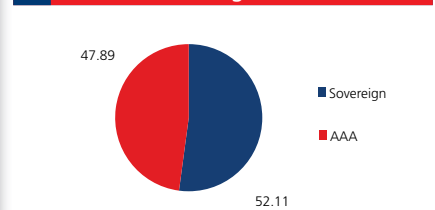
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-0.1	0.03
3 months	6.8	6.2
6 months	20.4	21.3
1 year	38.4	40.1
2 years	12.5	12.1
3 years	10.0	10.3
4 years	10.2	11.0
5 years	12.0	12.6
6 years	10.4	10.1
7 years	13.0	11.7
10 years	10.9	9.9
Inception	13.9	13.0

Past performance is not necessarily indicative of future performance

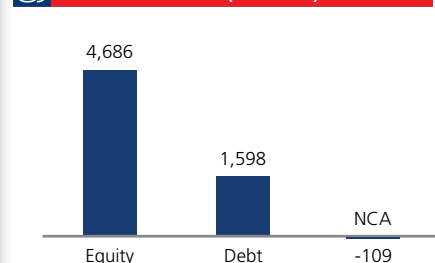
Portfolio

Holdings	% to Fund
Equity	75.89
Infosys Ltd	6.15
Reliance Industries Ltd	5.36
ICICI Bank Ltd	5.22
SBI ETF Nifty Bank	4.52
HDFC Bank Ltd	3.79
Tata Consultancy Services Ltd	3.69
Kotak Banking ETF - Dividend Payout Option	3.04
ICICI Prudential Bank ETF Nifty Bank Index	2.52
Axis Bank Ltd	2.29
Hindustan Unilever Ltd	2.07
Larsen And Toubro Ltd	1.99
Housing Development Finance Corp. Ltd	1.77
Mahindra & Mahindra Ltd	1.62
State Bank of India	1.61
Maruti Suzuki India Ltd	1.58
Bharti Airtel Ltd	1.50
P I Industries Ltd	1.45
S R F Ltd	1.40
Shree Cement Ltd	1.23
The Ramco Cements Ltd	1.19
Others	21.91
G-Sec	14.20
6.22% GOI - 16.03.2035	1.76
7.16% GOI - 20.09.2050	1.52
5.22% GOI - 15.06.2025	1.14
8.17% GOI - 01.12.2044	1.02
6.79% GOI - 15.05.2027	0.90
6.65% Fertilizer Co GOI - 29.01.23	0.84
8.30% GOI - 02.07.2040	0.75
8.70% REC - 28.09.2028	0.73
7.72% GOI - 26.10.2055	0.70
8.15% GOI FCI Bonds - 16.10.22	0.65
Others	4.18
Corporate Debt	7.79
7.20% HDFC - 13.04.2023	6.17
8.56% REC - 29.11.2028	0.54
8.65% PFC - 28.12.2024	0.53
9.02% REC - 19.11.2022	0.34
9.75% REC - 11.11.2021	0.17
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
MMI	3.89
NCA	-1.77

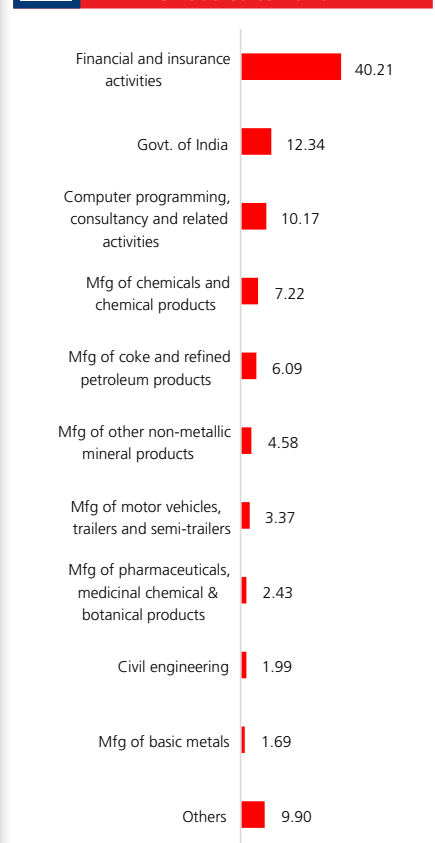
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)
65,082.56

NAV
30.7530

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

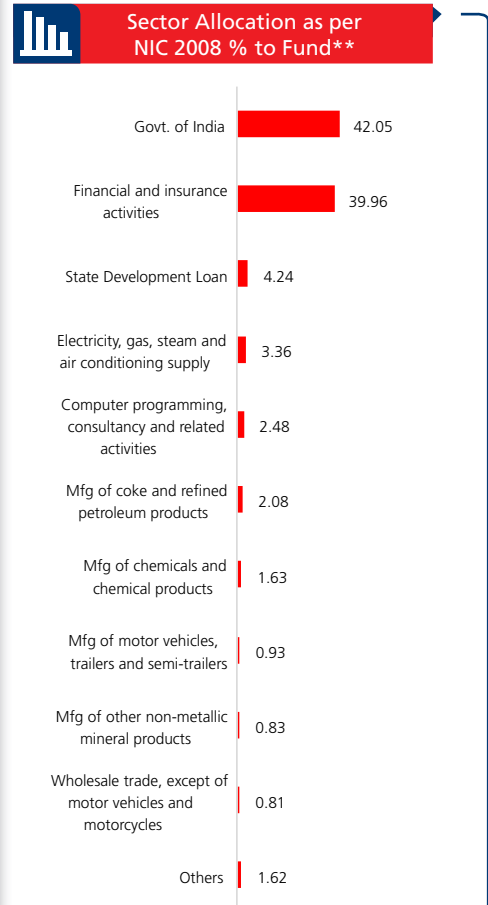
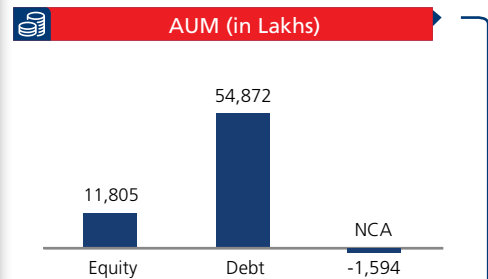
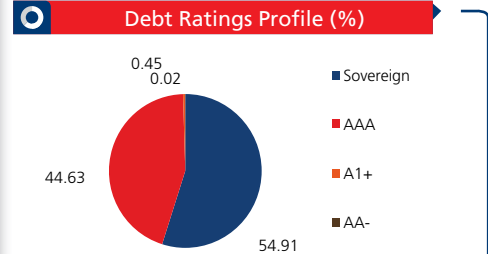
Modified Duration
Debt & Money
Market Instruments : 5.25

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	18
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	5

Performance Meter		
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.6	0.4
3 months	1.5	3.1
6 months	4.2	10.2
1 year	8.6	22.1
2 years	2.0	11.8
3 years	3.5	10.8
4 years	4.2	10.1
5 years	6.1	10.7
6 years	5.5	9.6
7 years	6.8	10.7
10 years	6.0	9.5
Inception	8.1	9.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	18.14
Infosys Ltd	1.50
Reliance Industries Ltd	1.40
ICICI Bank Ltd	1.19
HDFC Bank Ltd	0.93
Tata Consultancy Services Ltd	0.77
SBI ETF Nifty Bank	0.76
Kotak Banking ETF - Dividend Payout Option	0.69
ICICI Prudential Bank ETF Nifty Bank Index	0.65
Axis Bank Ltd	0.56
Hindustan Unilever Ltd	0.49
Larsen And Toubro Ltd	0.48
Housing Development Finance Corp. Ltd	0.42
State Bank of India	0.41
Mahindra & Mahindra Ltd	0.40
P I Industries Ltd	0.39
Maruti Suzuki India Ltd	0.39
Bharti Airtel Ltd	0.36
S R F Ltd	0.30
Dalmia Bharat Limited	0.28
Hindalco Industries Ltd	0.26
Others	5.51
G-Sec	52.52
6.22% GOI - 16.03.2035	10.48
5.85% GOI - 01.12.2030	8.31
7.26% GOI - 14.01.2029	4.60
6.79% GOI - 15.05.2027	4.52
6.79% GOI - 26.12.2029	4.01
5.15% GOI - 09.11.2025	2.28
8.54% REC - 15.11.2028	2.05
7.32% GOI - 28.01.2024	1.94
1.44% INFLATION INDEX GS 2023	1.25
6.42% NABARD - 25.11.2030	1.02
Others	12.05
Corporate Debt	24.46
5.78% HDFC - 25.11.2025	1.93
8.56% REC - 29.11.2028	1.88
8.55% HDFC - 27.03.2029	1.79
7.85% PFC - 03.04.2028	1.36
7.35% Bajaj Finance Ltd - 10.11.2022	0.88
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
7.25% HDFC - 17.06.2030	0.52
8.57% REC - 21.12.2024	0.51
Others	13.61
MMI	7.33
NCA	-2.45



**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)
1,829.43

NAV
80.8390

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

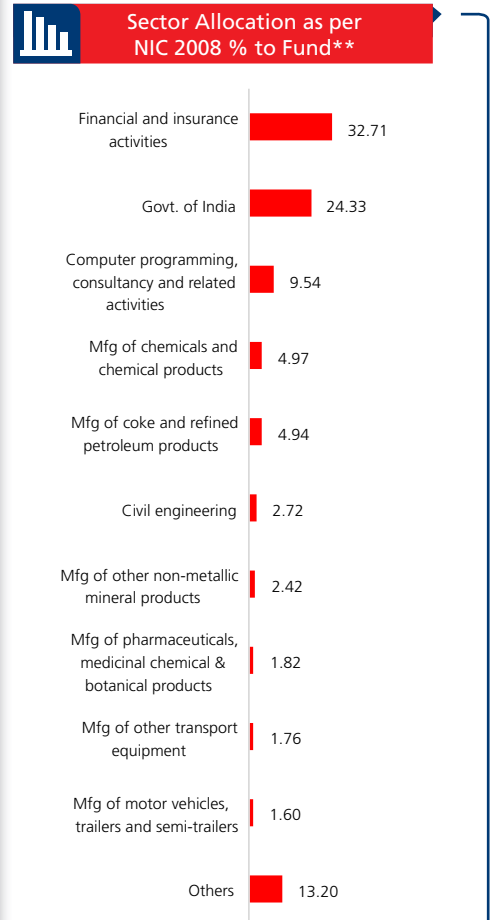
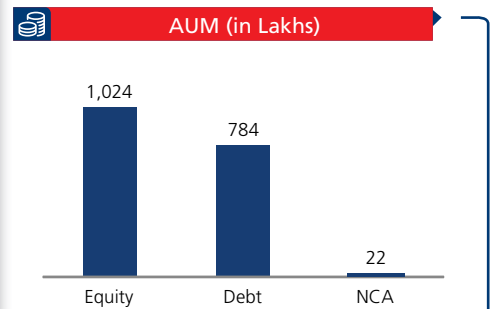
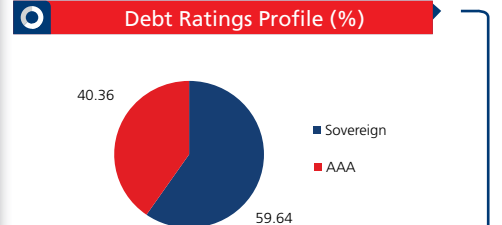
Modified Duration
Debt & Money
Market Instruments : 2.71

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	56
Gsec / Debt	20 - 70	38
MMI / Others	00 - 40	6

Performance Meter		
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-0.7	0.3
3 months	2.6	4.8
6 months	11.0	16.1
1 year	21.8	31.5
2 years	8.8	12.1
3 years	8.0	10.5
4 years	8.2	10.5
5 years	9.8	11.8
6 years	8.9	10.0
7 years	11.2	11.3
10 years	9.8	9.8
Inception	12.4	11.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	55.95
Infosys Ltd	4.74
ICICI Bank Ltd	4.16
HDFC Bank Ltd	3.80
Reliance Industries Ltd	3.50
Tata Consultancy Services Ltd	2.59
SBI ETF Nifty Bank	2.57
Larsen And Toubro Ltd	2.30
HCL Technologies Ltd	2.20
Asian Paints Ltd	1.99
Hindustan Unilever Ltd	1.68
Kotak Banking ETF - Dividend Payout Option	1.44
Bharti Airtel Ltd	1.39
UltraTech Cement Ltd	1.36
Housing Development Finance Corp. Ltd	1.24
I T C Ltd	1.14
Dr Reddys Laboratories Ltd	1.12
Shree Cement Ltd	1.05
Axis Bank Ltd	0.99
Bharat Petroleum Corporation Ltd	0.96
Max Financial Services Ltd	0.95
Others	14.77
G-Sec	25.54
6.18% GOI - 04.11.2024	19.81
8.15% GOI FCI Bonds - 16.10.22	1.44
6.22% GOI - 16.03.2035	1.24
1.44% INFLATION INDEX GS 2023	0.89
6.45% GOI - 07.10.2029	0.16
8.30% Fertilizer Co GOI - 07.12.23	0.12
6.97% GOI - 06.09.2026	0.10
6.67% GOI - 17.12.2050	0.10
9.18% PN SDL - 09.11.2021	0.09
8.72% TN SDL -19.09.2026	0.06
Others	1.54
Corporate Debt	12.12
7.20% HDFC - 13.04.2023	4.50
8.56% REC - 29.11.2028	1.23
7.85% PFC - 03.04.2028	1.17
8.35% Sundaram Finance - 31.05.2021	1.10
8.85% PGC - 19.10.2025	0.76
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.61
8.57% REC - 21.12.2024	0.61
9.75% REC - 11.11.2021.	0.56
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	0.91
MMI	5.19
NCA	1.20



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,82,525.98

NAV
40.9954

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

Modified Duration
Debt & Money
Market Instruments : 5.43

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	68
Debt	25 - 100	27
MMI / Others	00 - 40	5

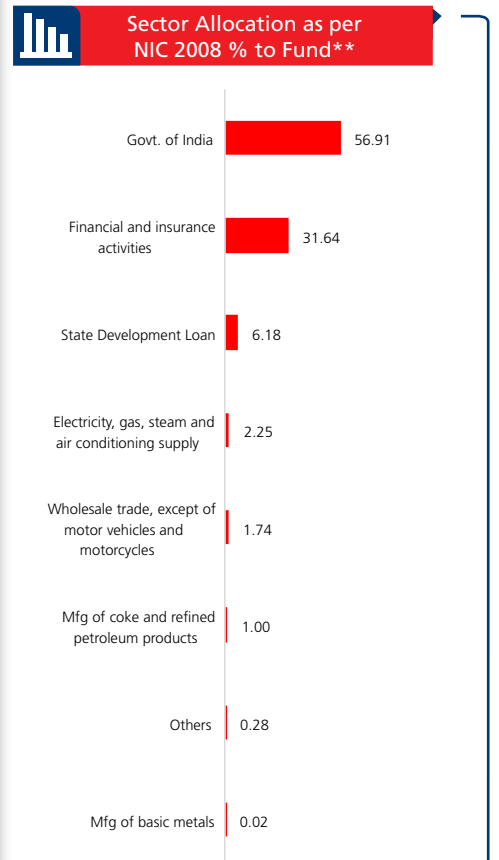
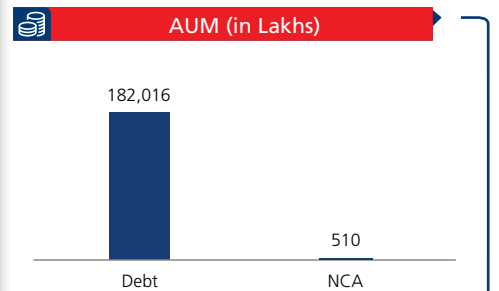
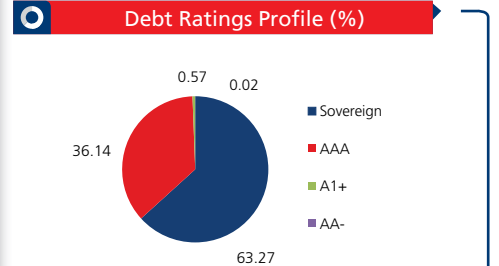
Performance Meter

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.9	0.8
3 months	0.0	0.4
6 months	1.4	1.4
1 year	7.0	7.8
2 years	10.6	10.6
3 years	10.2	9.8
4 years	8.3	8.2
5 years	8.5	8.6
6 years	8.5	8.7
7 years	9.4	9.4
10 years	9.1	8.7
Inception	8.6	7.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	68.23
6.22% GOI - 16.03.2035	19.32
6.79% GOI - 15.05.2027	11.64
5.85% GOI - 01.12.2030	7.25
7.32% GOI - 28.01.2024	3.11
5.15% GOI - 09.11.2025	3.07
7.26% GOI - 14.01.2029	2.78
6.79% GOI - 26.12.2029	1.99
7.03% MP SDL - 17.02.2031	1.94
8.54% REC - 15.11.2028	1.71
6.45% REC - 07.01.2031	1.52
Others	13.89
Corporate Debt	26.82
7.35% Bajaj Finance Ltd - 10.11.2022	2.19
5.78% HDFC - 25.11.2025	1.64
8.55% HDFC - 27.03.2029	1.58
8.56% REC - 29.11.2028	1.46
7.09% HDB Financial services Ltd - 17.04.2023	1.29
5.10% Sundaram Finance - 01.12.2023	1.25
7.25% HDFC - 17.06.2030	1.19
7.85% PFC - 03.04.2028	0.85
6.39% IOC - 06.03.2025	0.72
8.35% Sundaram Finance - 31.05.2021	0.71
Others	13.95
MMI	4.67
NCA	0.28



**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)

22,541.04

NAV

37.6877

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 5.58

Asset Allocation

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

Performance Meter

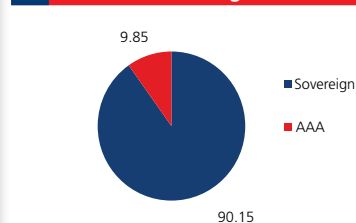
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.9	0.9
3 months	-0.2	-0.1
6 months	1.2	1.0
1 year	5.5	5.9
2 years	10.0	10.1
3 years	10.1	10.0
4 years	8.3	8.5
5 years	8.6	8.8
6 years	8.5	8.8
7 years	9.7	9.6
10 years	8.9	9.1
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

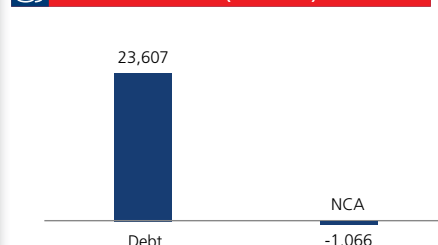
Portfolio

Holdings	% to Fund
G-Sec	94.42
6.22% GOI - 16.03.2035	20.61
6.79% GOI - 15.05.2027	15.19
5.15% GOI - 09.11.2025	8.37
5.85% GOI - 01.12.2030	7.84
7.32% GOI - 28.01.2024	3.78
7.69% GOI - 17.06.2043	3.31
6.18% GOI - 04.11.2024	3.23
8.15% RJ SPL SDL - 23.06.2021	2.23
8.15% GOI - 24.11.2026	2.09
7.26% GOI - 14.01.2029	2.03
Others	25.74
MMI	10.31
NCA	-4.73

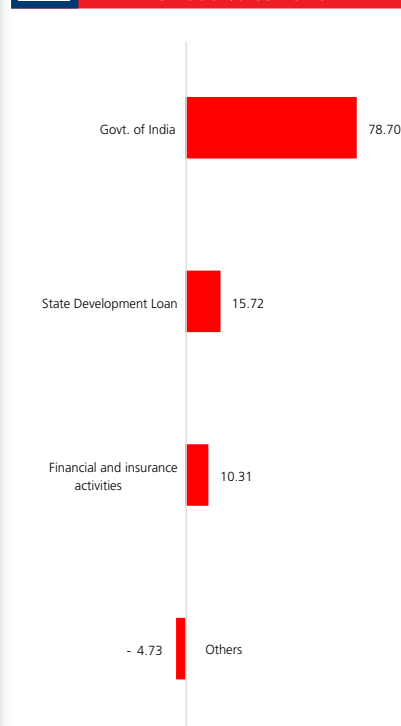
Debt Ratings Profile (%)



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)

1,986.03

NAV

31.1236

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 2.39

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	63
Debt	25 - 100	30
MMI / Others	00 - 40	7

Performance Meter

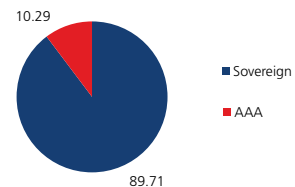
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	0.5	0.9
6 months	1.3	1.8
1 year	3.8	3.9
2 years	5.9	5.1
3 years	6.3	5.9
4 years	5.8	6.2
5 years	6.1	6.3
6 years	6.3	6.6
7 years	6.8	6.9
10 years	7.6	7.5
Inception	7.2	7.0

Past performance is not necessarily indicative of future performance

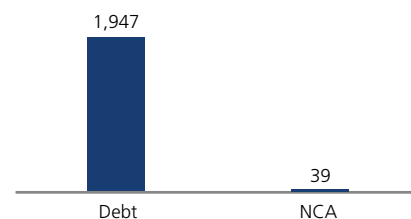
Portfolio

Holdings	% to Fund
G-Sec	63.08
6.84% GOI - 19.12.2022	15.73
9.37% MAH SDL - 04.12.2023	13.04
5.15% GOI - 09.11.2025	8.47
7.20% MH SDL -09.08.2027	3.61
8.84% PN SDL - 11.06.2024	2.83
8.51% PN SDL - 10.04.2023	2.42
8.92% RJ SDL - 21.11.2022	2.04
9.65% TN SDL - 12.03.2024	2.04
8.39% RJ SPL SDL - 15.03.2022	2.03
8.85% TN SDL - 17.10.2022	1.93
Others	8.91
Corporate Debt	29.94
GOI FRB - 07.11.2024	24.88
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	5.06
MMI	5.03
NCA	1.95

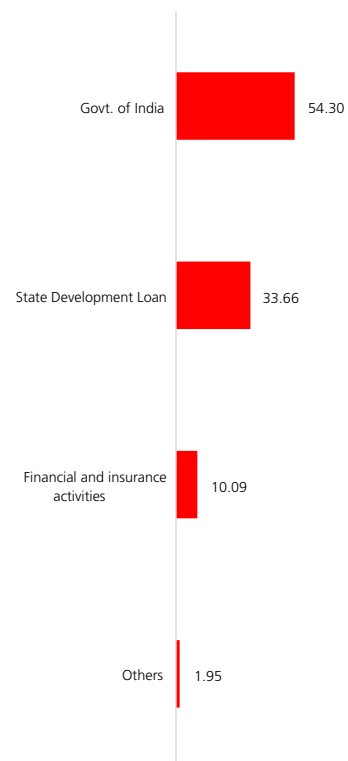
Debt Ratings Profile (%)



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 GROWTH FUND

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

44,586.41

NAV

65.0093

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.04

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	20
Gsec / Debt	20 - 60	48
MMI / Others	00 - 40	32

Performance Meter

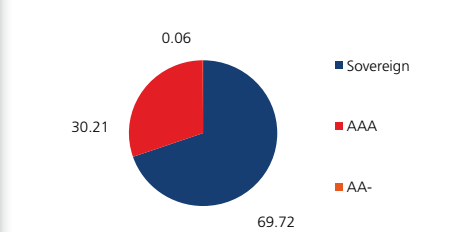
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.6	3.4
6 months	4.1	11.1
1 year	7.5	23.3
2 years	-2.2	11.9
3 years	0.3	10.4
4 years	2.3	9.9
5 years	5.1	10.9
6 years	5.0	9.7
7 years	7.4	10.8
10 years	7.1	9.6
Inception	11.1	11.2

Past performance is not necessarily indicative of future performance

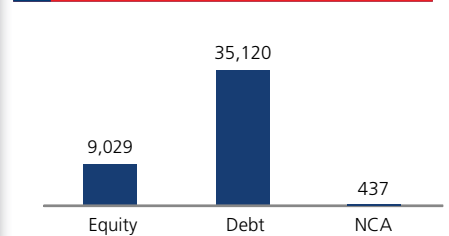
Portfolio

Holdings	% to Fund
Equity	20.25
Infosys Ltd	1.77
Reliance Industries Ltd	1.58
ICICI Bank Ltd	1.28
HDFC Bank Ltd	1.04
Tata Consultancy Services Ltd	0.88
SBI ETF Nifty Bank	0.84
Kotak Banking ETF - Dividend Payout Option	0.74
ICICI Prudential Bank ETF Nifty Bank Index	0.72
Hindustan Unilever Ltd	0.63
Axis Bank Ltd	0.62
Larsen And Toubro Ltd	0.49
Housing Development Finance Corp. Ltd	0.48
State Bank of India	0.46
Mahindra & Mahindra Ltd	0.44
P I Industries Ltd	0.43
Maruti Suzuki India Ltd	0.43
Bharti Airtel Ltd	0.41
Dalmia Bharat Limited	0.31
S R F Ltd	0.29
Hindalco Industries Ltd	0.29
Others	6.12
G-Sec	29.73
6.79% GOI - 15.05.2027	6.77
6.22% GOI - 16.03.2035	4.19
1.44% INFLATION INDEX GS 2023	2.62
8.54% REC - 15.11.2028	1.76
6.18% GOI - 04.11.2024	1.58
5.85% GOI - 01.12.2030	1.29
7.88% GOI - 19.03.2030	1.18
5.15% GOI - 09.11.2025	0.88
6.42% NABARD - 25.11.2030	0.88
8.24% NABARD - 22.03.2029	0.70
Others	7.88
Corporate Debt	18.26
8.56% REC - 29.11.2028	1.38
8.55% HDFC - 27.03.2029	1.29
7.85% PFC - 03.04.2028	0.89
7.25% HDFC - 17.06.2030	0.58
5.78% HDFC - 25.11.2025	0.56
7.50% Sundaram Finance - 07.11.2022	0.56
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.51
5.10% Sundaram Finance - 01.12.2023	0.50
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.45
6.39% IOC - 06.03.2025	0.44
Others	11.12
MMI	30.78
NCA	0.98

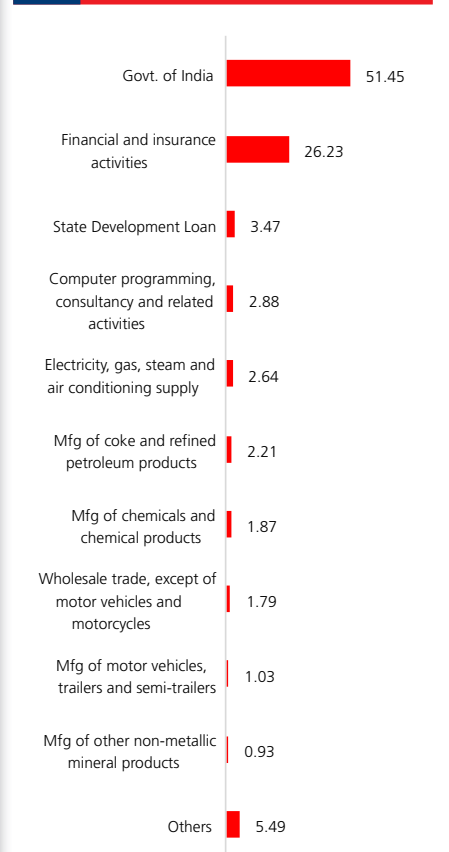
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

3,615.00

NAV

59.1642

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.69

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	69
MMI / Others	00 - 40	16

Performance Meter

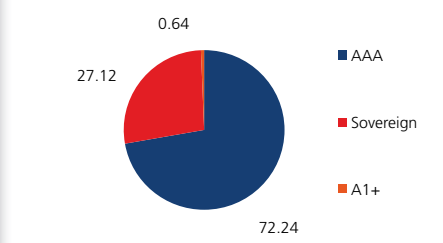
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.5	2.6
6 months	3.8	8.6
1 year	7.9	19.3
2 years	0.4	11.7
3 years	2.5	10.3
4 years	3.7	9.6
5 years	6.0	10.3
6 years	5.9	9.5
7 years	8.0	10.5
10 years	7.6	9.4
Inception	10.5	10.2

Past performance is not necessarily indicative of future performance

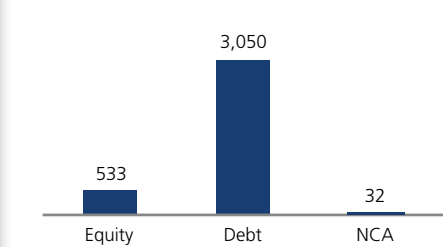
Portfolio

Holdings	% to Fund
Equity	14.74
Infosys Ltd	1.19
ICICI Bank Ltd	1.03
Reliance Industries Ltd	1.01
HDFC Bank Ltd	0.83
SBI ETF Nifty Bank	0.66
Kotak Banking ETF - Dividend Payout Option	0.58
Tata Consultancy Services Ltd	0.51
Housing Development Finance Corp. Ltd	0.45
Hindustan Unilever Ltd	0.45
ICICI Prudential Bank ETF Nifty Bank Index	0.43
Axis Bank Ltd	0.41
Larsen And Toubro Ltd	0.36
Mahindra & Mahindra Ltd	0.32
Maruti Suzuki India Ltd	0.30
Bharti Airtel Ltd	0.29
S R F Ltd	0.29
UltraTech Cement Ltd	0.26
Shree Cement Ltd	0.24
Tata Steel Ltd	0.23
State Bank of India	0.22
Others	4.70
G-Sec	33.49
6.79% GOI - 15.05.2027	7.09
8.54% REC - 15.11.2028	3.10
6.22% GOI - 16.03.2035	1.77
5.85% GOI - 01.12.2030	1.72
7.69% GOI - 17.06.2043	1.54
8.24% NABARD - 22.03.2029	1.53
7.43% NABARD - 31.01.2030	1.45
1.44% INFLATION INDEX GS 2023	1.44
6.45% REC - 07.01.2031	1.36
6.42% NABARD - 25.11.2030	1.08
Others	11.40
Corporate Debt	35.69
7.25% HDFC - 17.06.2030	2.48
8.56% REC - 29.11.2028	2.17
8.55% HDFC - 27.03.2029	2.15
7.85% PFC - 03.04.2028	1.77
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.57
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.46
7.09% HDB Financial services Ltd - 17.04.2023	1.44
7.35% Bajaj Finance Ltd - 10.11.2022	1.43
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.33
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.19
Others	18.70
MMI	15.20
NCA	0.88

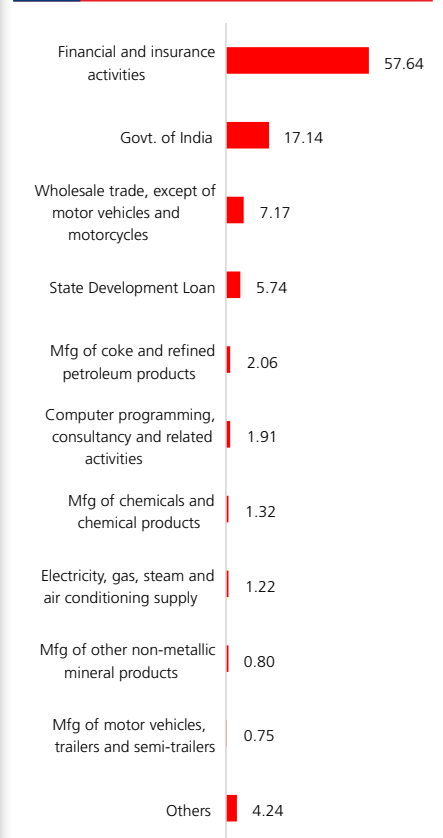
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

1,930.88

NAV

36.4094

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	83
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	16

Performance Meter

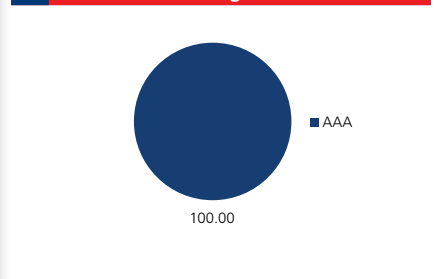
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-1.4	0.1
3 months	4.3	8.8
6 months	19.8	28.3
1 year	40.9	52.1
2 years	10.9	13.2
3 years	7.9	10.1
4 years	9.0	11.4
5 years	12.2	13.7
6 years	10.1	10.7
7 years	14.1	12.9
10 years	11.8	10.3
Inception	12.1	9.7

Past performance is not necessarily indicative of future performance

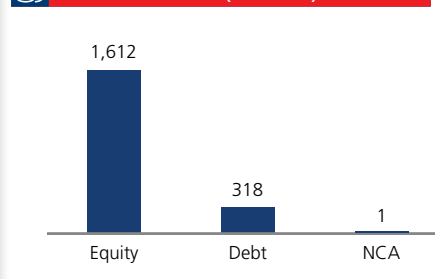
Portfolio

Holdings	% to Fund
Equity	83.49
Infosys Ltd	7.37
Reliance Industries Ltd	7.35
ICICI Bank Ltd	6.11
HDFC Bank Ltd	5.64
Tata Consultancy Services Ltd	5.19
SBI ETF Nifty Bank	4.92
Hindustan Unilever Ltd	4.15
Housing Development Finance Corp. Ltd	4.09
I T C Ltd	3.79
Larsen And Toubro Ltd	3.77
ICICI Prudential Bank ETF Nifty Bank Index	2.95
Bharti Airtel Ltd	2.80
Kotak Banking ETF - Dividend Payout Option	2.44
Bajaj Finance Ltd	2.23
Maruti Suzuki India Ltd	2.19
Axis Bank Ltd	1.97
UltraTech Cement Ltd	1.94
Dr Reddys Laboratories Ltd	1.87
Mahindra & Mahindra Ltd	1.72
Shree Cement Ltd	1.58
Others	9.44
Corporate Debt	0.15
4.25% HDFC Bank FD NSE - 09.08.2021	0.15
MMI	16.31
NCA	0.04

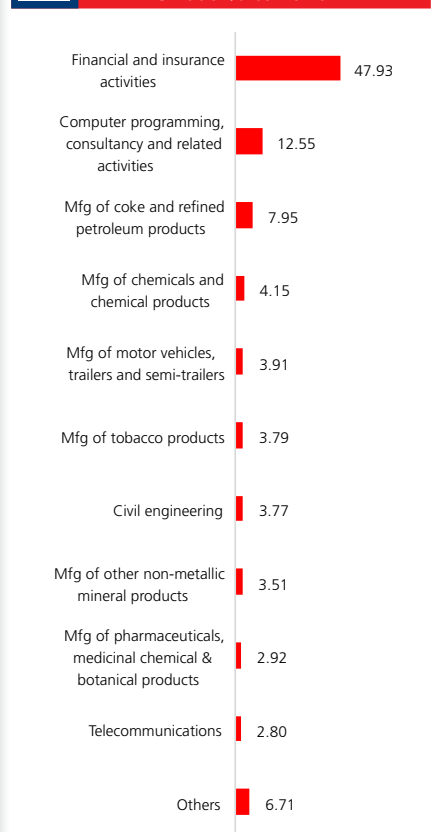
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

142.58

NAV

35.3397

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

Performance Meter

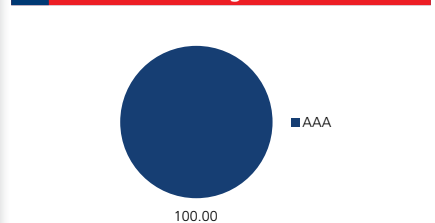
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-1.4	0.1
3 months	4.7	8.8
6 months	18.7	28.3
1 year	39.1	52.1
2 years	11.4	13.2
3 years	7.9	10.1
4 years	8.8	11.4
5 years	11.9	13.7
6 years	9.8	10.7
7 years	13.6	12.9
10 years	11.2	10.3
Inception	11.3	11.0

Past performance is not necessarily indicative of future performance

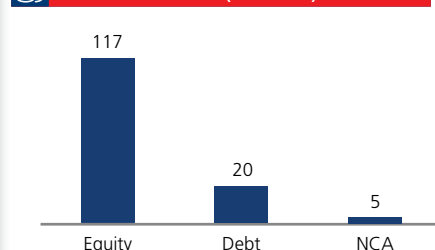
Portfolio

Holdings	% to Fund
Equity	82.39
Reliance Industries Ltd	6.98
Infosys Ltd	6.56
HDFC Bank Ltd	5.50
ICICI Bank Ltd	5.14
Tata Consultancy Services Ltd	4.30
SBI ETF Nifty Bank	4.11
Hindustan Unilever Ltd	3.73
Housing Development Finance Corp. Ltd	3.65
Larsen And Toubro Ltd	3.49
Bharti Airtel Ltd	2.72
Maruti Suzuki India Ltd	2.54
Bajaj Finance Ltd	2.52
Asian Paints Ltd	2.35
Mahindra & Mahindra Ltd	2.24
Dr Reddys Laboratories Ltd	2.17
Axis Bank Ltd	1.88
Kotak Banking ETF - Dividend Payout Option	1.86
State Bank of India	1.74
UltraTech Cement Ltd	1.72
ICICI Prudential Bank ETF Nifty Bank Index	1.62
Others	15.57
Corporate Debt	0.07
4.25% HDFC Bank FD NSE - 09.08.2021	0.07
MMI	14.03
NCA	3.51

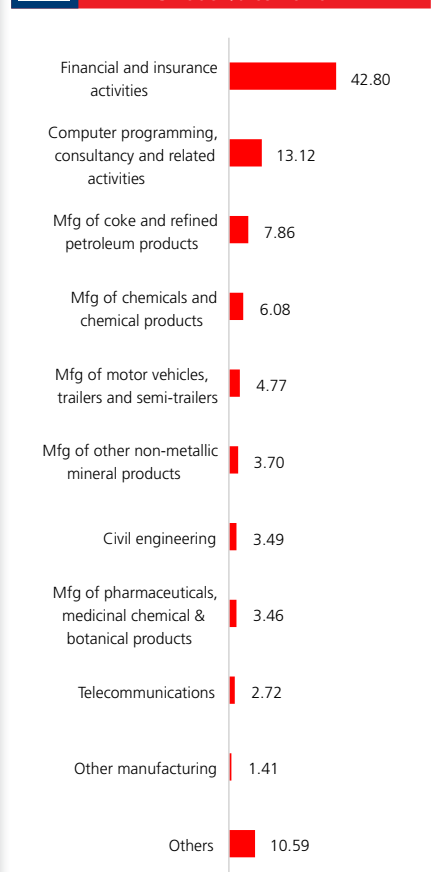
Debt Ratings Profile (%)



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 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

11th January 2010

AUM (in Lakhs)

517.14

NAV

35.4250

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

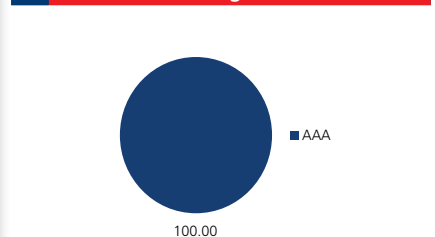
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-1.0	-0.2
3 months	5.4	7.5
6 months	22.0	26.6
1 year	44.5	49.1
2 years	12.1	11.8
3 years	9.5	10.0
4 years	10.4	11.3
5 years	12.9	13.2
6 years	10.9	10.1
7 years	14.1	12.0
10 years	11.5	9.9
Inception	11.8	9.3

Past performance is not necessarily indicative of future performance

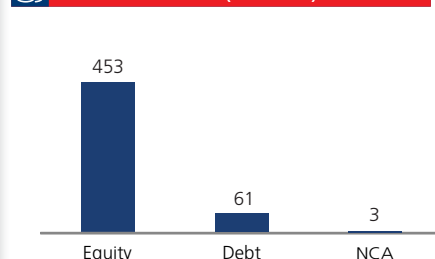
Portfolio

Holdings	% to Fund
Equity	87.62
Infosys Ltd	6.03
Reliance Industries Ltd	5.91
ICICI Bank Ltd	5.82
HDFC Bank Ltd	5.04
SBI ETF Nifty Bank	4.51
Larsen And Toubro Ltd	4.17
Axis Bank Ltd	4.05
Tata Consultancy Services Ltd	3.77
Hindustan Unilever Ltd	3.55
Hindalco Industries Ltd	3.30
I T C Ltd	2.59
Bajaj Finance Ltd	2.57
Bharat Petroleum Corporation Ltd	2.51
Bharti Airtel Ltd	2.42
Asian Paints Ltd	2.39
Titan Industries Ltd	2.27
Cipla Ltd	2.16
Shree Cement Ltd	2.16
ICICI Prudential Bank ETF Nifty Bank Index	2.14
Kotak Banking ETF - Dividend Payout Option	2.11
Others	18.13
Corporate Debt	0.11
4.25% HDFC Bank FD NSE - 09.08.2021	0.11
MMI	11.60
NCA	0.67

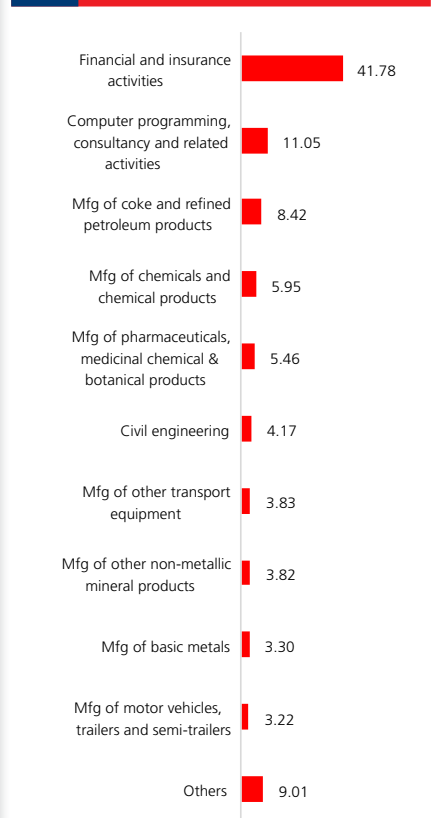
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

1,919.55

NAV

22.2384

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	53
Gsec / Debt	00 - 100	35
MMI / Others	00 - 100	11

Performance Meter

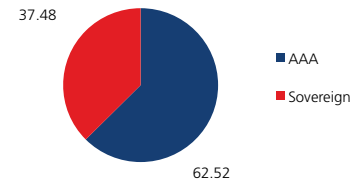
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	0.04	0.4
3 months	2.8	3.1
6 months	13.2	10.2
1 year	22.1	22.1
2 years	7.6	11.8
3 years	7.6	10.8
4 years	7.9	10.1
5 years	8.8	10.7
6 years	7.5	9.6
7 years	8.7	10.7
10 years	7.5	9.5
Inception	7.3	9.3

Past performance is not necessarily indicative of future performance

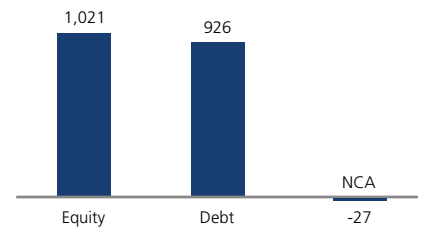
Portfolio

Holdings	% to Fund
Equity	53.17
Reliance Industries Ltd	4.81
Infosys Ltd	3.84
HDFC Bank Ltd	3.61
Housing Development Finance Corp. Ltd	2.55
ICICI Bank Ltd	2.43
Tata Consultancy Services Ltd	2.41
Hindustan Unilever Ltd	2.25
I T C Ltd	2.05
Larsen And Toubro Ltd	1.95
Bharti Airtel Ltd	1.75
Asian Paints Ltd	1.24
Maruti Suzuki India Ltd	1.23
Axis Bank Ltd	1.05
UltraTech Cement Ltd	1.04
Mahindra & Mahindra Ltd	1.03
Sun Pharmaceuticals Ltd	1.01
Dr Reddys Laboratories Ltd	0.90
J S W Steel Ltd	0.87
Bajaj Finance Ltd	0.85
Power Grid Corporation of India Ltd	0.81
Others	15.48
G-Sec	20.28
1.44% INFLATION INDEX GS 2023	5.75
6.22% GOI - 16.03.2035	2.08
9.72% PN SDL - 28.08.2023	0.72
8.90% KA SDL - 19.12.2022	0.61
8.09% REC - 21.03.2028	0.57
8.06% REC - 27.03.2028	0.56
7.60% PFC - 20.02.2027	0.55
7.10% PFC - 11.01.2027	0.54
8.30% Fertilizer Co GOI - 07.12.23	0.54
8.13% GOI - 22.06.2045	0.48
Others	7.88
Corporate Debt	15.18
8.57% REC - 21.12.2024	1.15
8.83% EXIM- 09.01.2023	1.11
7.70% REC - 10.12.2027	1.11
7.83% LIC Housing Finance - 25.09.2026 - P - 26.11.2020	1.07
6.73% IRFC - 06.07.2035	1.01
8.85% PGC - 19.10.2021	0.67
8.95% PFC - 10.10.2028	0.59
9.09% IRFC - 29.03.2026	0.59
9.34% REC - 25.08.2024	0.58
8.63% REC - 25.08.2028	0.58
Others	6.71
MMI	12.76
NCA	-1.38

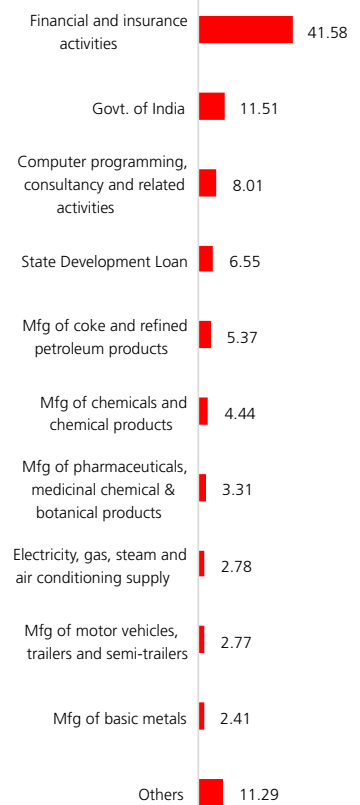
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION 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)
245.22

NAV
27.0613

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 2.24

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	10
Gsec / Debt	20 - 60	53
MMI / Others	00 - 40	37

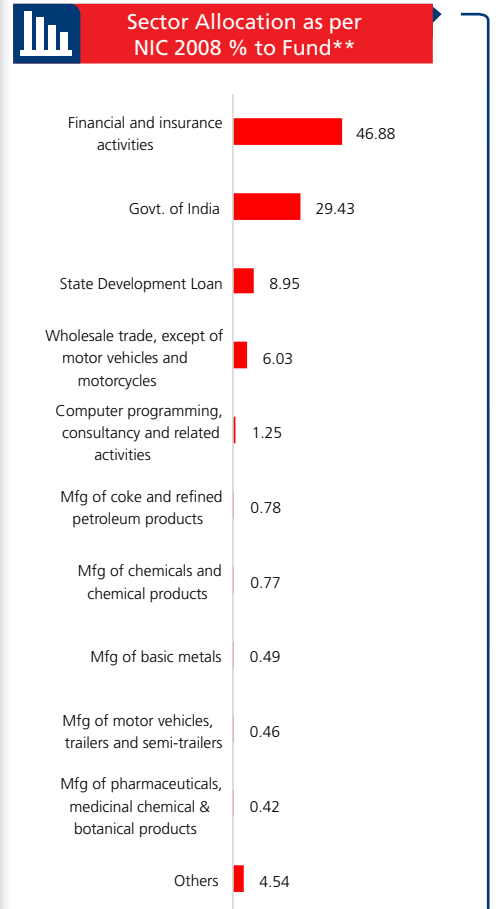
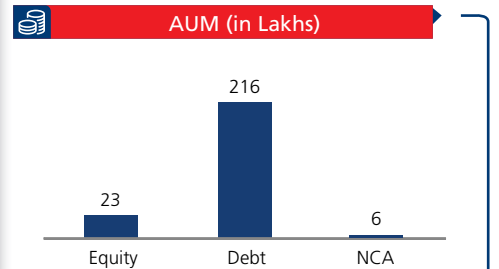
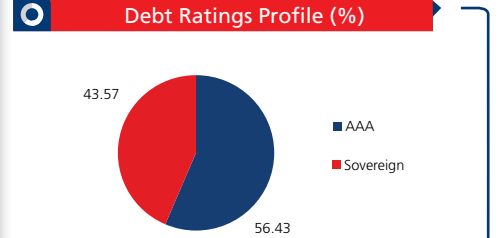
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.0	3.4
6 months	3.6	11.1
1 year	4.9	23.3
2 years	-3.3	11.9
3 years	-0.2	10.4
4 years	1.9	9.9
5 years	4.6	10.9
6 years	4.6	9.7
7 years	7.0	10.8
10 years	6.8	9.6
Inception	8.4	10.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	9.57
Reliance Industries Ltd	0.68
Infosys Ltd	0.60
Housing Development Finance Corp. Ltd	0.56
SBI ETF Nifty Bank	0.47
HDFC Bank Ltd	0.46
Hindustan Unilever Ltd	0.39
Tata Consultancy Services Ltd	0.37
I T C Ltd	0.37
ICICI Bank Ltd	0.35
ICICI Prudential Bank ETF Nifty Bank Index	0.34
Larsen And Toubro Ltd	0.33
Bharti Airtel Ltd	0.26
Kotak Banking ETF - Dividend Payout Option	0.24
Axis Bank Ltd	0.23
Asian Paints Ltd	0.21
J S W Steel Ltd	0.19
Maruti Suzuki India Ltd	0.18
Sun Pharmaceuticals Ltd	0.18
State Bank of India	0.18
Mahindra & Mahindra Ltd	0.17
Others	2.81
G-Sec	38.39
6.79% GOI - 15.05.2027	16.91
1.44% INFLATION INDEX GS 2023	7.73
8.30% Fertilizer Co GOI - 07.12.23	0.85
9.72% PN SDL - 28.08.2023	0.62
9.39% GJ SDL - 20.11.2023	0.55
8.98% PN SDL - 14.10.2021	0.50
8.13% GOI - 22.06.2045	0.49
8.72% TN SDL -19.09.2026	0.44
9.69% PN SDL - 12.02.2024	0.40
6.65% Fertilizer Co GOI - 29.01.23	0.40
Others	9.49
Corporate Debt	15.06
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.52
8.57% REC - 21.12.2024	4.52
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.15
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.87
MMI	34.66
NCA	2.32



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

INDIVIDUAL FUND

KOTAK PENSION FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
13th July 2009

AUM (in Lakhs)
245.78

NAV
19.3160

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.32

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	11
Gsec / Debt	00 - 100	79
MMI / Others	00 - 40	10

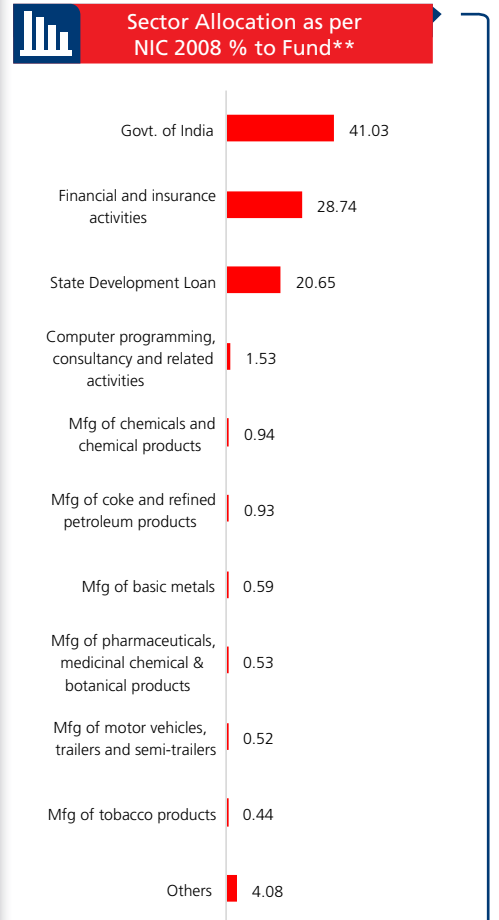
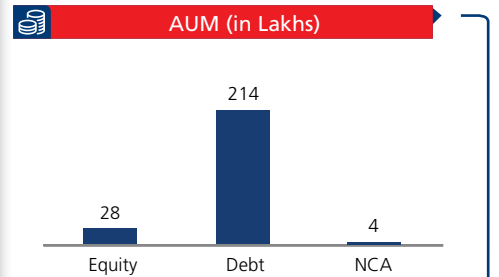
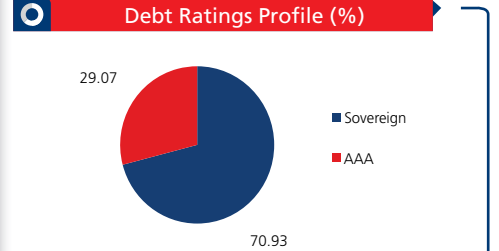
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	1.3	3.1
6 months	4.0	10.2
1 year	5.8	22.1
2 years	0.9	11.8
3 years	2.7	10.8
4 years	3.6	10.1
5 years	5.6	10.7
6 years	5.1	9.6
7 years	6.5	10.7
10 years	5.8	9.5
Inception	5.7	9.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	11.45
Reliance Industries Ltd	0.82
Infosys Ltd	0.77
Housing Development Finance Corp. Ltd	0.61
SBI ETF Nifty Bank	0.57
HDFC Bank Ltd	0.56
Tata Consultancy Services Ltd	0.49
Hindustan Unilever Ltd	0.48
ICICI Bank Ltd	0.45
I T C Ltd	0.44
Larsen And Toubro Ltd	0.41
ICICI Prudential Bank ETF Nifty Bank Index	0.41
Bharti Airtel Ltd	0.32
Axis Bank Ltd	0.28
Asian Paints Ltd	0.26
J S W Steel Ltd	0.23
Sun Pharmaceuticals Ltd	0.22
State Bank of India	0.21
Maruti Suzuki India Ltd	0.21
UltraTech Cement Ltd	0.20
Bajaj Finance Ltd	0.20
Others	3.31
G-Sec	65.89
1.44% INFLATION INDEX GS 2023	29.08
7.10% PFC - 11.01.2027	4.21
8.13% GOI - 22.06.2045	1.30
8.72% TN SDL -19.09.2026	1.14
9.50% MAH SDL - 18.12.2023	1.11
6.65% Fertilizer Co GOI - 29.01.23	1.03
7.40% GOI 2035 - 09.09.35	0.95
8.44% RJ SDL - 27.06.2028	0.94
9.29% PN SDL - 09.10.2023	0.91
8.17% GOI - 01.12.2044	0.88
Others	24.34
Corporate Debt	12.94
7.70% REC - 10.12.2027	4.33
7.49% IRFC - 30.05.2027	4.29
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	4.19
8.49% NTPC - 25.03.2025	0.13
MMI	8.14
NCA	1.58



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

(ULIF-043-08/01/10-PNFLRKFN2-107)



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)
853.03

NAV
19.5880

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

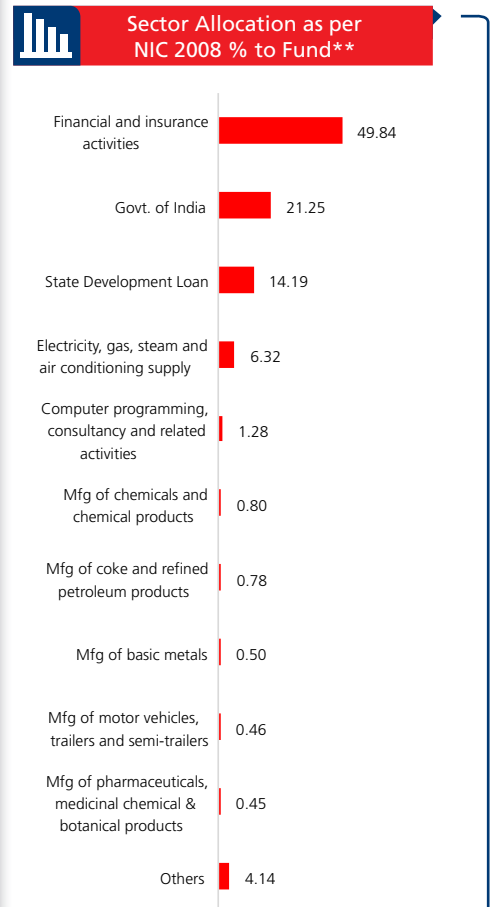
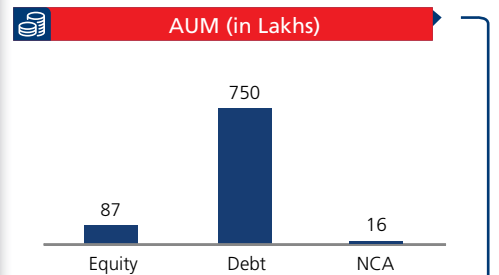
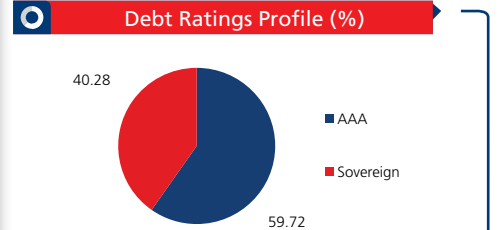
Modified Duration
Debt & Money
Market Instruments : 2.85

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	10
Gsec / Debt	00 - 100	76
MMI / Others	00 - 40	14

Performance Meter		
	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.4	0.4
3 months	1.2	3.1
6 months	4.0	10.2
1 year	7.7	22.1
2 years	1.2	11.8
3 years	3.1	10.8
4 years	4.0	10.1
5 years	6.0	10.7
6 years	5.3	9.6
7 years	6.8	10.7
10 years	6.2	9.5
Inception	6.1	9.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	10.16
Reliance Industries Ltd	0.68
Infosys Ltd	0.64
Housing Development Finance Corp. Ltd	0.57
ICICI Bank Ltd	0.49
SBI ETF Nifty Bank	0.47
Tata Consultancy Services Ltd	0.41
HDFC Bank Ltd	0.41
Hindustan Unilever Ltd	0.40
I T C Ltd	0.36
ICICI Prudential Bank ETF Nifty Bank Index	0.34
Larsen And Toubro Ltd	0.34
Kotak Banking ETF - Dividend Payout Option	0.27
Bharti Airtel Ltd	0.26
Axis Bank Ltd	0.23
Asian Paints Ltd	0.22
Maruti Suzuki India Ltd	0.20
J S W Steel Ltd	0.19
Bajaj Finance Ltd	0.19
UltraTech Cement Ltd	0.18
Sun Pharmaceuticals Ltd	0.18
Others	3.12
G-Sec	40.43
1.44% INFLATION INDEX GS 2023	14.28
8.20% GOI - 15.02.22	1.58
9.72% PN SDL - 28.08.2023	1.57
8.09% REC - 21.03.2028	1.28
8.06% REC - 27.03.2028	1.26
7.60% PFC - 20.02.2027	1.24
7.10% PFC - 11.01.2027	1.21
8.94% GJ SDL - 07.03.2022	1.12
8.30% Fertilizer Co GOI - 07.12.23	1.03
9.18% PN SDL - 09.11.2021	0.80
Others	15.05
Corporate Debt	35.82
7.85% PFC - 03.04.2028	3.76
7.35% Bajaj Finance Ltd - 10.11.2022	3.64
8.57% REC - 21.12.2024	2.60
8.83% EXIM- 09.01.2023	2.50
6.73% IRFC - 06.07.2035	2.28
9.30% PGC - 28.06.2024	1.64
9.25% PGC - 26.12.2023	1.61
8.85% PGC - 19.10.2021	1.50
9.09% IRFC - 29.03.2026	1.32
9.34% REC - 25.08.2024	1.31
Others	13.67
MMI	11.72
NCA	1.88



**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)
4,608.28

NAV
59.3364

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

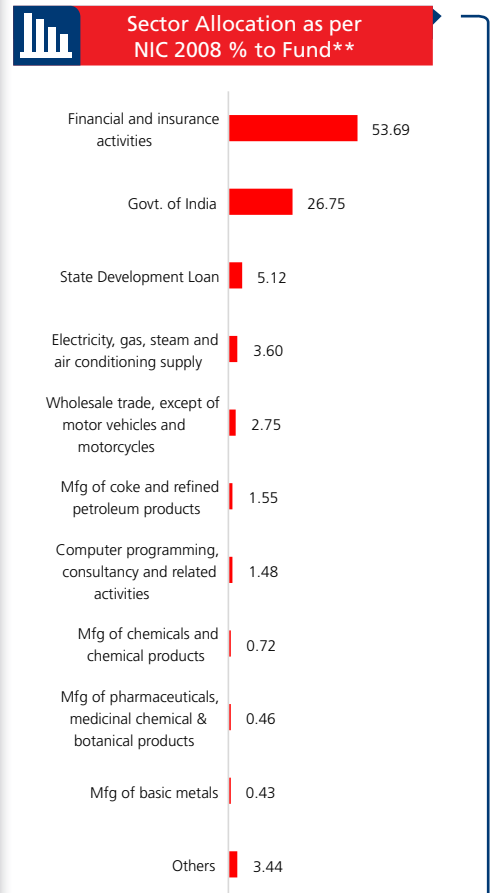
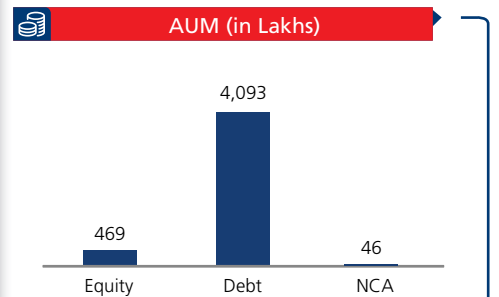
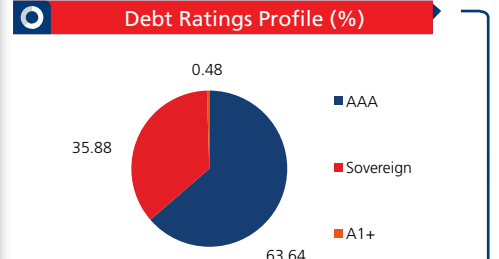
Modified Duration
Debt & Money
Market Instruments : 3.89

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	10
Gsec / Debt	20 - 70	68
MMI / Others	00 - 40	21

Performance Meter		
	Pension Balanced Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	0.8	2.6
6 months	2.9	8.6
1 year	7.1	19.3
2 years	-0.1	11.7
3 years	2.1	10.3
4 years	3.4	9.6
5 years	5.7	10.3
6 years	5.6	9.5
7 years	7.7	10.5
10 years	7.4	9.4
Inception	10.5	10.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	10.18
Reliance Industries Ltd	0.81
Infosys Ltd	0.72
Housing Development Finance Corp. Ltd	0.54
HDFC Bank Ltd	0.51
ICICI Bank Ltd	0.50
SBI ETF Nifty Bank	0.49
Tata Consultancy Services Ltd	0.45
ICICI Prudential Bank ETF Nifty Bank Index	0.43
Hindustan Unilever Ltd	0.37
Kotak Banking ETF - Dividend Payout Option	0.32
I T C Ltd	0.32
Larsen And Toubro Ltd	0.32
Bharti Airtel Ltd	0.25
Asian Paints Ltd	0.20
Axis Bank Ltd	0.20
Maruti Suzuki India Ltd	0.18
J S W Steel Ltd	0.17
UltraTech Cement Ltd	0.16
Bajaj Finance Ltd	0.16
Sun Pharmaceuticals Ltd	0.15
Others	2.92
G-Sec	39.46
6.22% GOI - 16.03.2035	10.85
6.79% GOI - 15.05.2027	5.49
5.85% GOI - 01.12.2030	2.74
8.54% REC - 15.11.2028	2.19
7.32% GOI - 28.01.2024	1.80
5.15% GOI - 09.11.2025	1.24
6.45% REC - 07.01.2031	1.07
6.42% NABARD - 25.11.2030	1.06
7.10% PFC - 11.01.2027	0.90
7.02% MH SDL - 10.03.2029	0.67
Others	11.45
Corporate Debt	28.98
8.56% REC - 29.11.2028	1.70
8.55% HDFC - 27.03.2029	1.69
7.25% HDFC - 17.06.2030	1.51
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.96
7.85% PFC - 03.04.2028	0.93
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.91
7.35% Bajaj Finance Ltd - 10.11.2022	0.90
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.77
8.57% REC - 21.12.2024	0.72
9.25% LIC Housing Finance - 12.11.2022	0.69
Others	18.20
MMI	20.38
NCA	1.00



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
24th January 2010

AUM (in Lakhs)
48.61

NAV
28.3163

Fund Manager
Equity : Hemant Kanawala
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 1.22

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	38
Gsec / Debt	20 - 70	30
MMI / Others	00 - 40	32

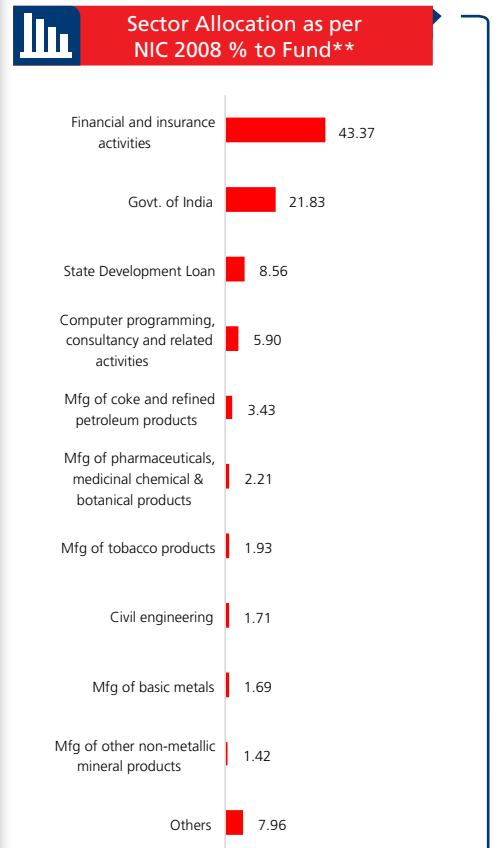
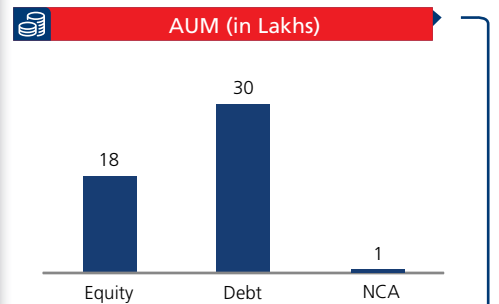
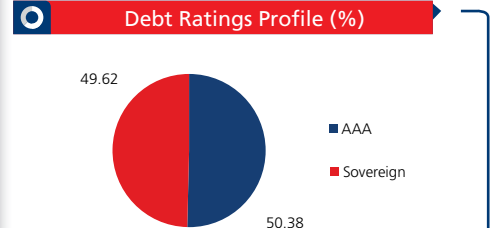
Performance Meter

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-0.1	0.3
3 months	2.5	4.8
6 months	9.9	16.1
1 year	24.1	31.5
2 years	9.8	12.1
3 years	8.4	10.5
4 years	8.5	10.5
5 years	10.1	11.8
6 years	9.2	10.0
7 years	11.4	11.3
10 years	9.9	9.8
Inception	9.7	9.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	37.57
Infosys Ltd	3.26
Reliance Industries Ltd	2.75
ICICI Bank Ltd	2.45
HDFC Bank Ltd	2.41
SBI ETF Nifty Bank	2.36
Kotak Banking ETF - Dividend Payout Option	2.34
Tata Consultancy Services Ltd	2.12
I T C Ltd	1.93
Axis Bank Ltd	1.76
Larsen And Toubro Ltd	1.71
UltraTech Cement Ltd	1.42
Dr Reddys Laboratories Ltd	1.27
Asian Paints Ltd	1.20
Titan Industries Ltd	1.17
Bharti Airtel Ltd	1.16
Bajaj Finance Ltd	1.12
Hindalco Industries Ltd	1.03
Cipla Ltd	0.94
Maruti Suzuki India Ltd	0.93
Britannia Industries Ltd	0.78
Others	3.46
G-Sec	30.38
8.15% GOI FCI Bonds - 16.10.22	10.82
1.44% INFLATION INDEX GS 2023	7.23
8.30% Fertilizer Co GOI - 07.12.23	0.80
9.72% PN SDL - 28.08.2023	0.48
8.68% TN SDL - 26.05.2021	0.47
9.39% GJ SDL - 20.11.2023	0.45
8.72% TN SDL -19.09.2026	0.39
6.65% Fertilizer Co GOI - 29.01.23	0.36
8.84% PN SDL - 11.06.2024	0.36
9.69% PN SDL - 12.02.2024	0.34
Others	8.68
Corporate Debt	0.07
4.25% HDFC Bank FD NSE - 09.08.2021	0.07
MMI	30.85
NCA	1.12



**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)
838.36

NAV
41.0002

Fund Manager
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.57

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	42
Debt	25 - 100	43
MMI / Others	00 - 40	15

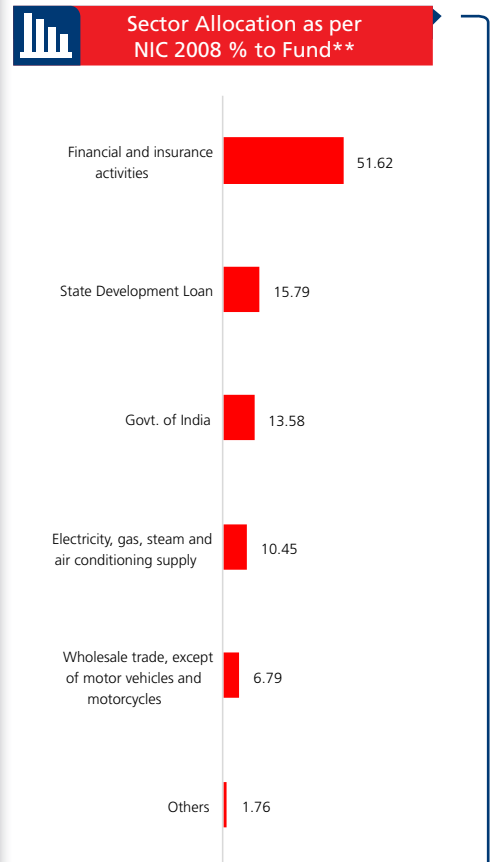
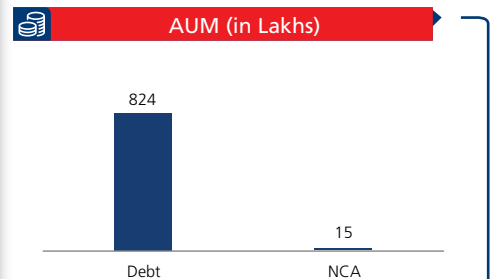
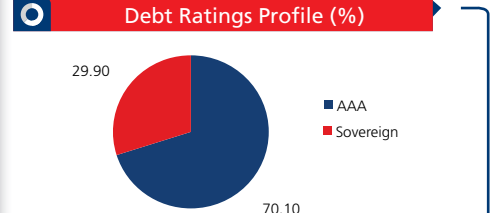
Performance Meter

	Pension Bond Fund (%)	Benchmark (%)
1 month	0.5	0.8
3 months	0.2	0.4
6 months	1.4	1.4
1 year	6.7	7.8
2 years	10.5	10.6
3 years	10.1	9.8
4 years	8.2	8.2
5 years	8.4	8.6
6 years	8.4	8.7
7 years	9.3	9.4
10 years	9.1	8.7
Inception	8.6	7.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	42.25
1.44% INFLATION INDEX GS 2023	3.81
8.80% REC - 22.01.2029	2.68
8.06% REC - 27.03.2028	2.57
7.10% PFC - 11.01.2027	2.47
8.30% Fertilizer Co GOI - 07.12.23	1.68
8.29% NABARD - 24.01.2029	1.32
8.09% REC - 21.03.2028	1.30
8.01% REC - 24.03.2028	1.27
7.60% PFC - 20.02.2027	1.26
8.98% PN SDL - 14.10.2021	1.00
Others	22.88
Corporate Debt	42.87
8.02% EXIM- 20.04.2026	2.54
7.70% REC - 10.12.2027	2.54
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.46
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1.84
9.33% IRFC - 10.05.2026	1.34
9.35% PGC - 29.08.2025	1.34
8.90% PFC - 18.03.2028	1.34
8.63% REC - 25.08.2028	1.33
8.78% NHPC - 11.02.2026	1.33
8.54% NHPC - 26.11.2028	1.33
Others	25.48
MMI	13.12
NCA	1.76



**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)

221.89

NAV

37.9076

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.63

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	86
MMI / Others	00 - 40	14

Performance Meter

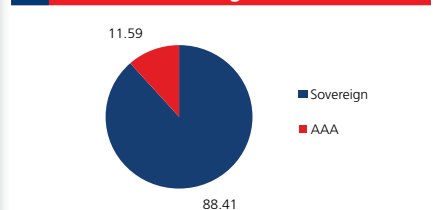
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.7	0.9
3 months	0.1	-0.1
6 months	1.5	1.0
1 year	4.8	5.9
2 years	9.2	10.1
3 years	9.6	10.0
4 years	8.0	8.5
5 years	8.3	8.8
6 years	8.3	8.8
7 years	9.5	9.6
10 years	8.8	9.1
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

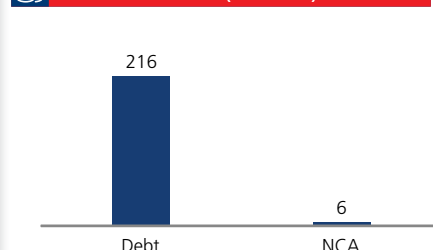
Portfolio

Holdings	% to Fund
G-Sec	85.92
7.88% GOI - 19.03.2030	8.96
1.44% INFLATION INDEX GS 2023	6.22
7.71% GJ SDL - 01.03.2027	5.43
7.38% MP SDL - 14.09.2026	5.35
6.65% Fertilizer Co GOI - 29.01.23	5.20
9.25% RJ SDL - 09.10.2023	3.76
5.22% GOI - 15.06.2025	3.73
7.00% GOI Fertilizer Bond - 10.12.22	3.34
7.63% GOI - 17.06.2059	3.21
8.91% MAH SDL - 05.09.2022	3.14
Others	37.58
MMI	11.26
NCA	2.82

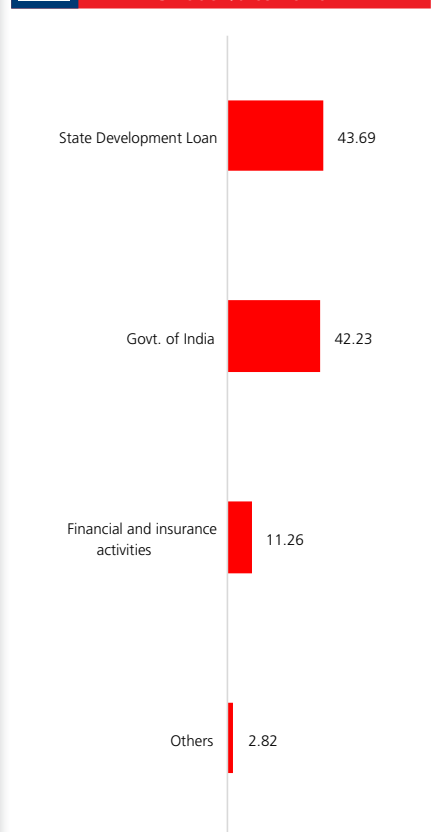
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION 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)

78.64

NAV

31.3675

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.38

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	51
Debt	25 - 100	39
MMI / Others	00 - 40	10

Performance Meter

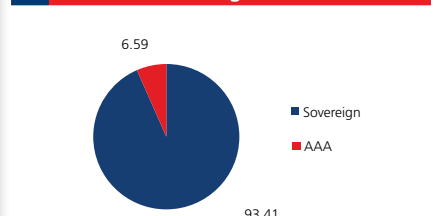
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.3
3 months	0.6	0.9
6 months	1.5	1.8
1 year	3.7	3.9
2 years	6.1	5.1
3 years	6.4	5.9
4 years	5.9	6.2
5 years	6.2	6.3
6 years	6.4	6.6
7 years	6.9	6.9
10 years	7.6	7.5
Inception	7.2	7.0

Past performance is not necessarily indicative of future performance

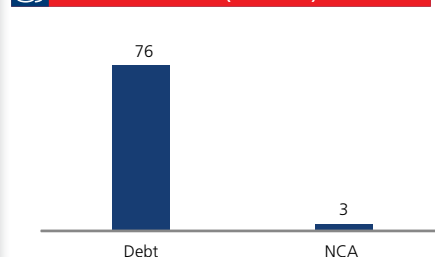
Portfolio

Holdings	% to Fund
G-Sec	51.13
9.37% MAH SDL - 04.12.2023	19.21
8.84% PN SDL - 11.06.2024	5.29
8.39% RJ SPL SDL - 15.03.2022	2.75
8.90% MH SDL - 19.12.2022	2.72
8.92% RJ SDL - 21.11.2022	2.72
8.51% PN SDL - 10.04.2023	2.66
8.15% GOI FCI Bonds - 16.10.22	2.58
8.21% RJ SPL SDL - 31.03.2022	2.55
6.13% GOI - 04.06.2028	2.27
8.30% Fertilizer Co GOI - 07.12.23	2.05
Others	6.31
Corporate Debt	38.96
GOI FRB - 07.11.2024	38.96
MMI	6.36
NCA	3.55

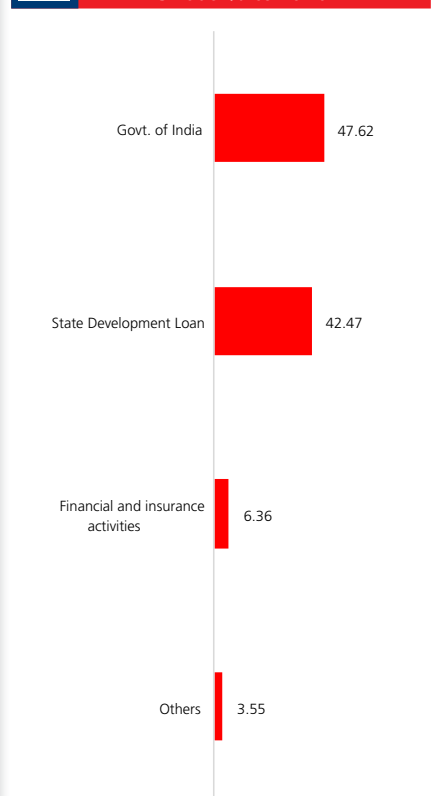
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

235.95

NAV

21.4313

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

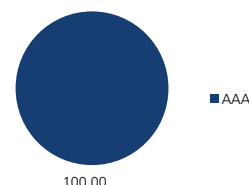
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.6	0.9
6 months	1.2	1.8
1 year	3.1	3.9
2 years	4.4	5.1
3 years	5.3	5.9
4 years	5.5	6.2
5 years	5.9	6.3
6 years	6.2	6.6
7 years	6.5	6.9
10 years	7.2	7.5
Inception	6.9	7.3

Past performance is not necessarily indicative of future performance

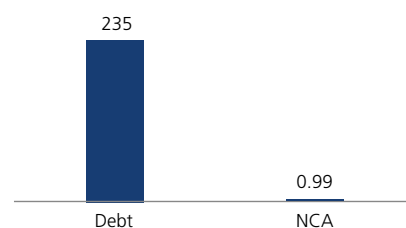
Portfolio

Holdings	% to Fund
MMI	99.58
NCA	0.42

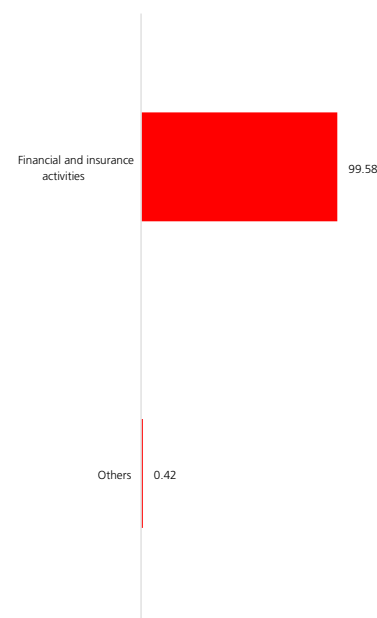
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK 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

19.6020

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.64

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	81
MMI / Others	00 - 40	19

Performance Meter

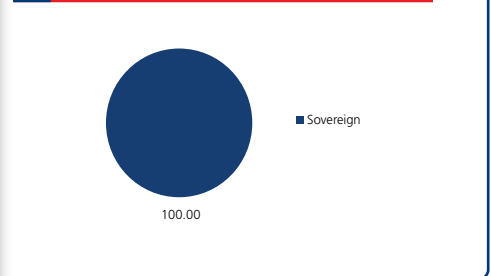
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.04	0.3
3 months	-0.3	4.0
6 months	-0.4	13.2
1 year	0.5	27.1
2 years	3.1	12.0
3 years	3.8	11.0
4 years	3.3	10.6
5 years	3.1	11.4
6 years	3.3	9.9
7 years	3.8	11.0
10 years	3.8	9.7
Inception	4.6	9.5

Past performance is not necessarily indicative of future performance

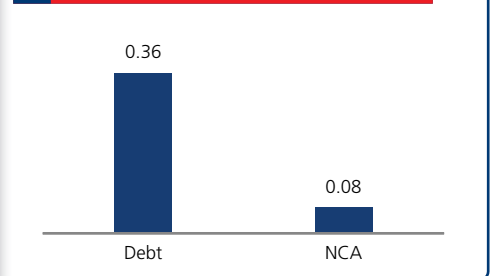
Portfolio

Holdings	% to Fund
G-Sec	81.02
8.56% TN SDL - 22.06.2021	72.98
9.20% GOI - 30.09.2030	8.04
MMI	0.00
NCA	18.98

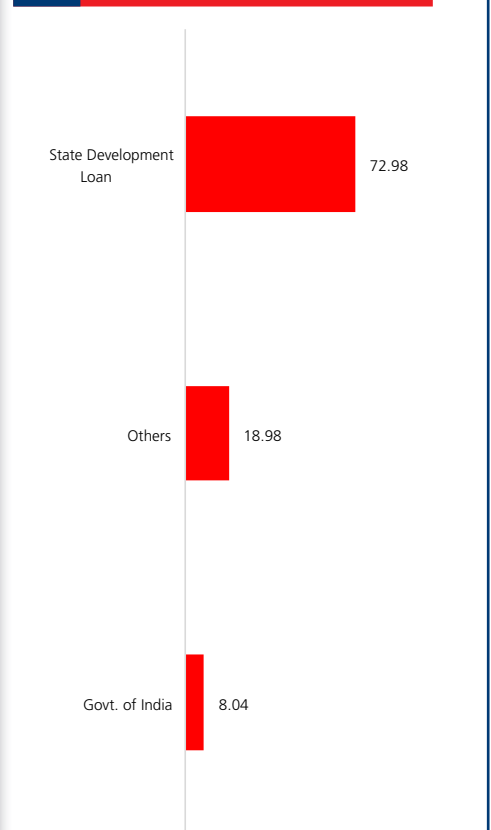
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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



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

Investment Objective

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

Date of Inception

23rd March 2011

AUM (in Lakhs)

60,007.41

NAV

19.8052

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.07

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	70
MMI / Others	00 - 40	30

Performance Meter

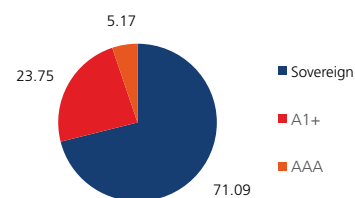
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	0.9	0.9
6 months	1.7	1.8
1 year	3.9	3.9
2 years	4.7	5.1
3 years	5.2	5.9
4 years	5.4	6.2
5 years	5.6	6.3
6 years	5.9	6.6
7 years	6.3	6.9
10 years	7.1	7.5
Inception	7.0	7.5

Past performance is not necessarily indicative of future performance

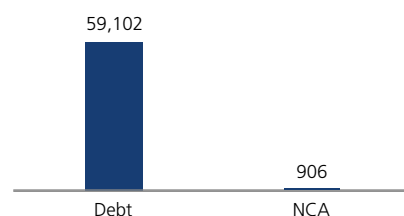
Portfolio

Holdings	% to Fund
G-Sec	70.01
7.68% GOI - 15.12.2023	33.85
182 Days T Bill - 29.09.2021	17.85
182 Days T Bill - 08.07.2021	7.39
8.79% GOI - 08.11.2021	5.80
8.80% TN SDL - 25.10.2022	5.13
MMI	28.48
NCA	1.51

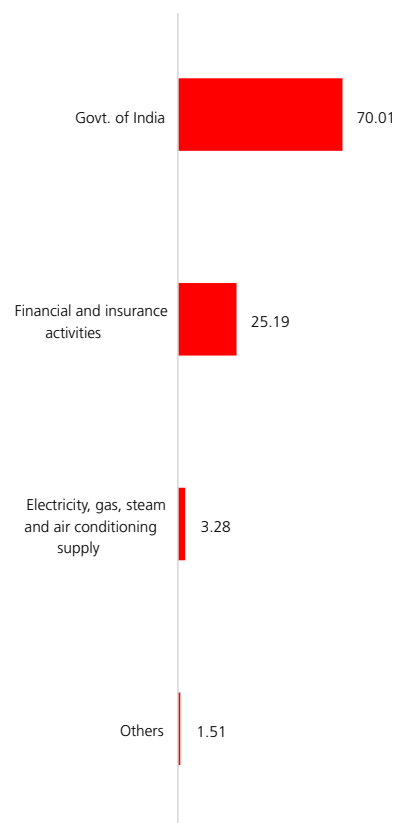
Debt Ratings Profile (%)



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)
410.06

NAV
31.8346

Fund Manager
Equity: Hemant Kanawala
Debt: Gajendra Manavalan

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

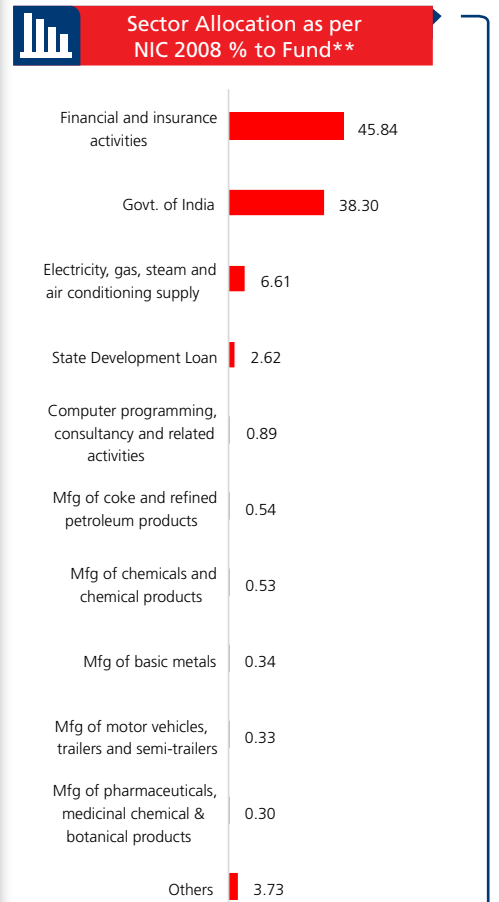
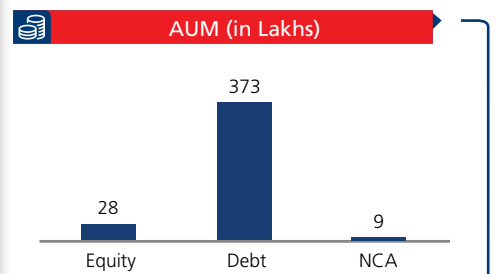
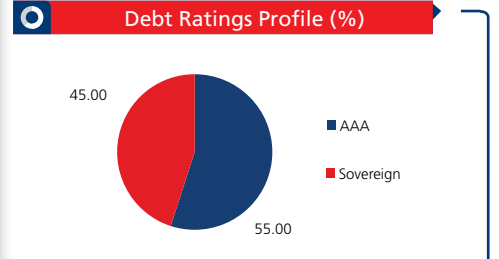
Modified Duration
Debt & Money
Market Instruments : 2.49

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	7
Gsec / Debt	00 - 100	60
MMI / Others	00 - 40	33

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	0.6	2.6
6 months	2.4	8.4
1 year	5.6	19.1
2 years	2.3	11.6
3 years	4.0	10.6
4 years	4.4	9.8
5 years	6.1	10.4
6 years	5.5	9.5
7 years	7.0	10.4
10 years	6.4	9.4
Inception	6.2	9.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	6.81
Reliance Industries Ltd	0.47
Infosys Ltd	0.44
Housing Development Finance Corp. Ltd	0.37
ICICI Bank Ltd	0.36
HDFC Bank Ltd	0.33
SBI ETF Nifty Bank	0.31
Tata Consultancy Services Ltd	0.28
Hindustan Unilever Ltd	0.26
I T C Ltd	0.25
Larsen And Toubro Ltd	0.24
ICICI Prudential Bank ETF Nifty Bank Index	0.23
Kotak Banking ETF - Dividend Payout Option	0.19
Bharti Airtel Ltd	0.19
Axis Bank Ltd	0.17
Asian Paints Ltd	0.15
Maruti Suzuki India Ltd	0.14
J S W Steel Ltd	0.13
UltraTech Cement Ltd	0.12
Sun Pharmaceuticals Ltd	0.12
Bajaj Finance Ltd	0.12
Others	1.93
G-Sec	40.92
6.79% GOI - 15.05.2027	12.64
6.18% GOI - 04.11.2024	12.62
8.15% GOI FCI Bonds - 16.10.22	5.13
9.20% GOI - 30.09.2030	2.88
6.22% GOI - 16.03.2035	2.41
1.44% INFLATION INDEX GS 2023	1.37
7.65% RJ SDL - 29.11.2027	0.45
6.45% GOI - 07.10.2029	0.32
7.62% KA SDL - 01.11.2027	0.28
7.26% HR SDL 28.06.2027	0.27
Others	2.55
Corporate Debt	19.53
9.30% PGC - 28.06.2023	3.33
8.85% PGC - 19.10.2021	3.11
8.90% PFC - 18.03.2028	2.73
8.63% REC - 25.08.2028	2.73
7.85% PFC - 03.04.2028	2.60
7.62% EXIM- 01.09.2026	2.57
8.35% Sundaram Finance - 31.05.2021	2.45
MMI	30.48
NCA	2.26



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

GROUP FUND

KOTAK GROUP BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,48,480.28

NAV

90.1254

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 : 5.46

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	56
Gsec / Debt	20 - 70	41
MMI / Others	00 - 40	3

Performance Meter

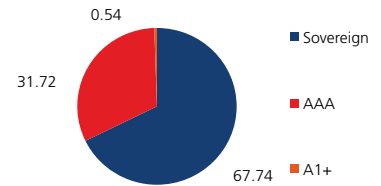
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	0.5	0.3
3 months	5.3	4.8
6 months	15.5	16.1
1 year	30.5	31.5
2 years	13.3	12.1
3 years	11.0	10.5
4 years	10.6	10.5
5 years	11.9	11.8
6 years	10.7	10.0
7 years	12.8	11.3
10 years	11.0	9.8
Inception	13.1	11.7

Past performance is not necessarily indicative of future performance

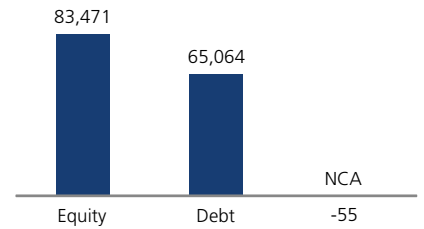
Portfolio

Holdings	% to Fund
Equity	56.22
Infosys Ltd	4.65
Reliance Industries Ltd	3.87
ICICI Bank Ltd	3.68
Tata Consultancy Services Ltd	3.04
SBI ETF Nifty Bank	2.32
ICICI Prudential Bank ETF Nifty Bank Index	2.30
HDFC Bank Ltd	2.26
Kotak Banking ETF - Dividend Payout Option	2.06
Axis Bank Ltd	1.75
Larsen And Toubro Ltd	1.53
Hindustan Unilever Ltd	1.53
Housing Development Finance Corp. Ltd	1.34
State Bank of India	1.29
Mahindra & Mahindra Ltd	1.24
Maruti Suzuki India Ltd	1.21
Bharti Airtel Ltd	1.08
S R F Ltd	1.06
P I Industries Ltd	1.05
Dalmia Bharat Limited	0.83
Hindalco Industries Ltd	0.80
Others	17.33
G-Sec	32.36
6.22% GOI - 16.03.2035	7.63
6.79% GOI - 15.05.2027	5.33
5.85% GOI - 01.12.2030	3.45
5.15% GOI - 09.11.2025	1.45
5.22% GOI - 15.06.2025	1.34
7.32% GOI - 28.01.2024	1.25
7.61% GOI - 09.05.2030	1.09
7.26% GOI - 14.01.2029	1.03
7.03% MP SDL - 17.02.2031	1.03
6.42% NABARD - 25.11.2030	0.88
Others	7.87
Corporate Debt	8.90
7.35% Bajaj Finance Ltd - 10.11.2022	0.85
8.56% REC - 29.11.2028	0.70
8.55% HDFC - 27.03.2029	0.62
7.09% HDB Financial services Ltd - 17.04.2023	0.48
7.85% PFC - 03.04.2028	0.42
5.10% Sundaram Finance - 01.12.2023	0.33
5.78% HDFC - 25.11.2025	0.32
7.50% Sundaram Finance - 07.11.2022	0.26
8.5383% Bajaj Finance Ltd - 07.06.2022	0.23
7.10% Bajaj Finance Ltd - 10.02.2023	0.22
Others	4.46
MMI	2.56
NCA	-0.04

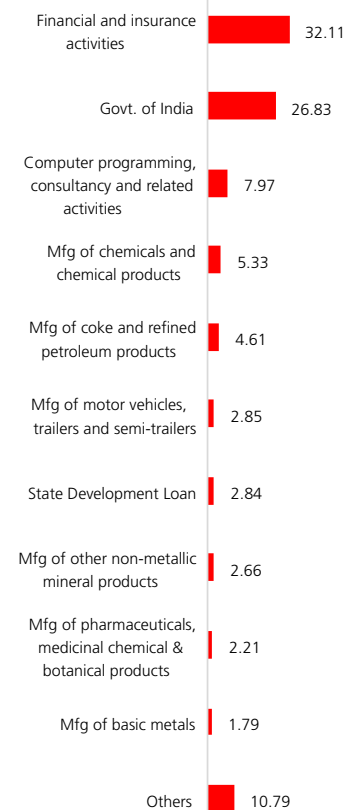
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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)
2,19,737.27

NAV
44.5875

Fund Manager
Debt : Gajendra Manavalan

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

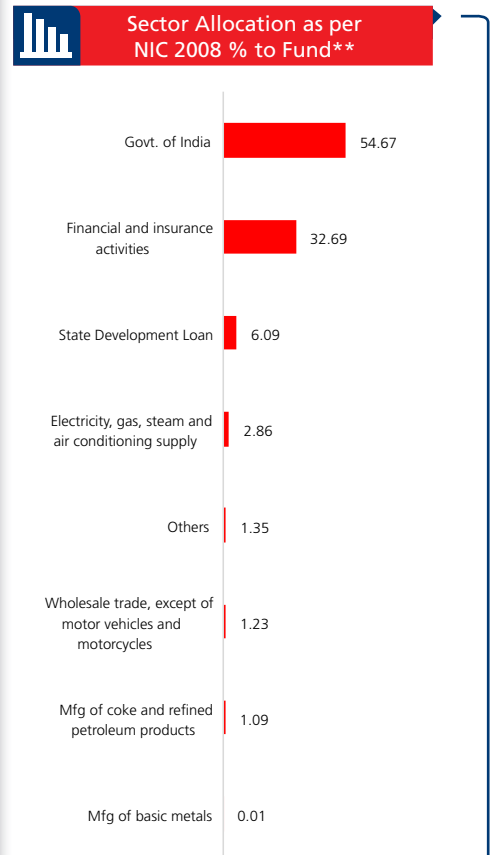
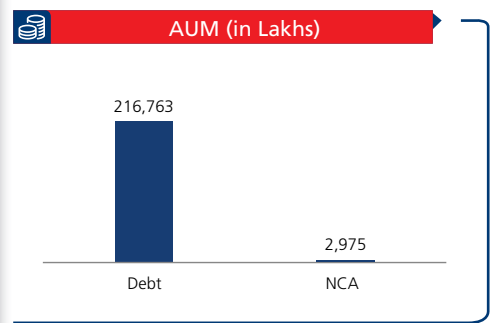
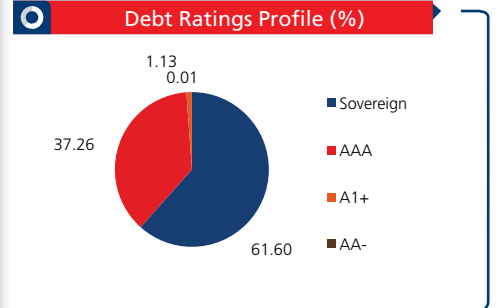
Modified Duration
Debt & Money
Market Instruments : 5.42

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	67
Debt	25 - 100	27
MMI / Others	00 - 40	6

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.9	0.8
3 months	0.1	0.4
6 months	1.6	1.4
1 year	7.6	7.8
2 years	11.2	10.6
3 years	10.7	9.8
4 years	8.8	8.2
5 years	9.1	8.6
6 years	9.0	8.7
7 years	9.9	9.4
10 years	9.6	8.7
Inception	9.2	7.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	66.89
6.22% GOI - 16.03.2035	19.58
6.79% GOI - 15.05.2027	11.69
5.85% GOI - 01.12.2030	6.92
5.15% GOI - 09.11.2025	2.92
7.26% GOI - 14.01.2029	2.89
6.79% GOI - 26.12.2029	2.12
8.54% REC - 15.11.2028	1.96
6.45% REC - 07.01.2031	1.75
7.03% MP SDL - 17.02.2031	1.59
6.42% NABARD - 25.11.2030	1.45
Others	14.01
Corporate Debt	27.23
7.35% Bajaj Finance Ltd - 10.11.2022	2.27
8.55% HDFC - 27.03.2029	1.87
8.56% REC - 29.11.2028	1.81
7.09% HDB Financial services Ltd - 17.04.2023	1.79
5.10% Sundaram Finance - 01.12.2023	1.26
8.35% Sundaram Finance - 31.05.2021	0.98
7.85% PFC - 03.04.2028	0.88
6.39% IOC - 06.03.2025	0.86
8.5383% Bajaj Finance Ltd - 07.06.2022	0.83
7.10% Bajaj Finance Ltd - 10.02.2023	0.81
Others	13.86
MMI	4.53
NCA	1.35



**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)
13,257.12

NAV
39.4392

Fund Manager
Debt : Gajendra Manavalan

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

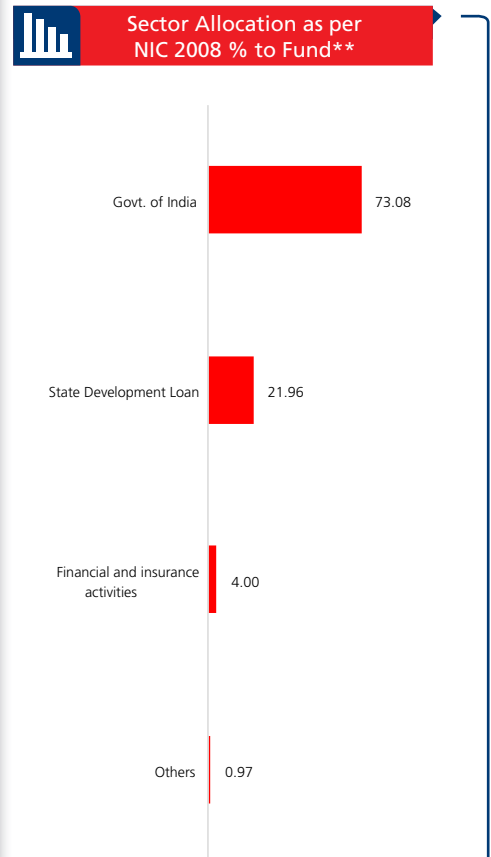
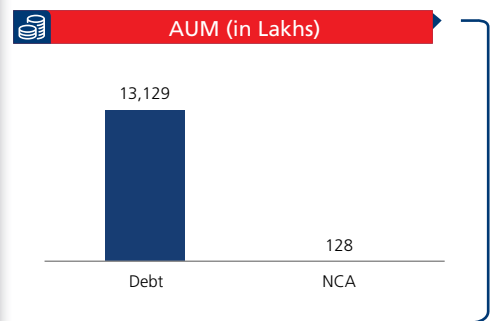
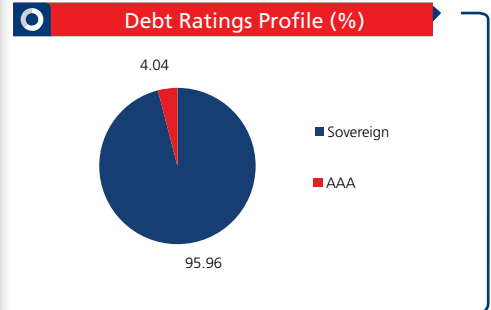
Modified Duration
Debt & Money
Market Instruments : 5.42

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

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.9	0.9
3 months	-0.2	-0.1
6 months	1.3	1.0
1 year	5.7	5.9
2 years	10.2	10.1
3 years	10.3	10.0
4 years	8.5	8.5
5 years	8.8	8.8
6 years	8.7	8.8
7 years	9.9	9.6
10 years	9.1	9.1
Inception	8.0	7.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	95.04
6.22% GOI - 16.03.2035	16.96
6.79% GOI - 15.05.2027	14.82
5.15% GOI - 09.11.2025	6.89
7.69% GOI - 17.06.2043	5.13
5.85% GOI - 01.12.2030	4.90
9.12% GJ SDL - 23.05.2022	4.76
7.32% GOI - 28.01.2024	4.08
7.16% GOI - 20.09.2050	3.23
7.65% TN SDL -06.12.2027	3.10
8.15% GOI FCI Bonds - 16.10.22	2.69
Others	28.47
MMI	4.00
NCA	0.97



**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)
13,201.37

NAV
33.3519

Fund Manager
Debt : Gajendra Manavalan

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

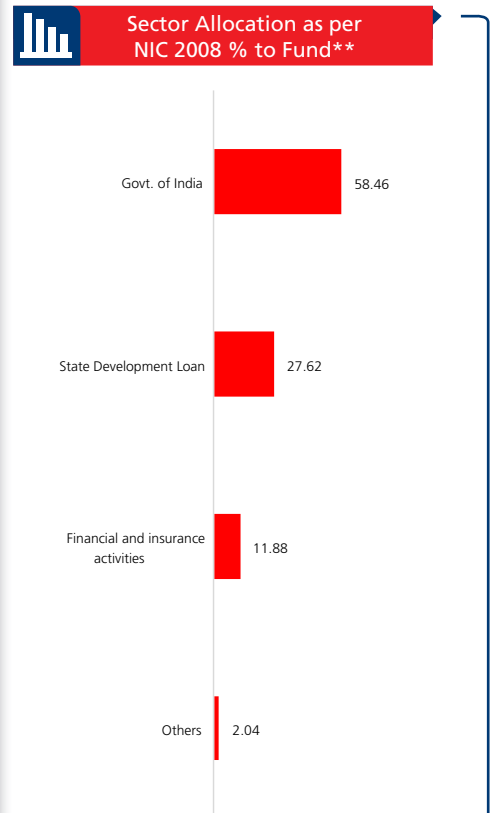
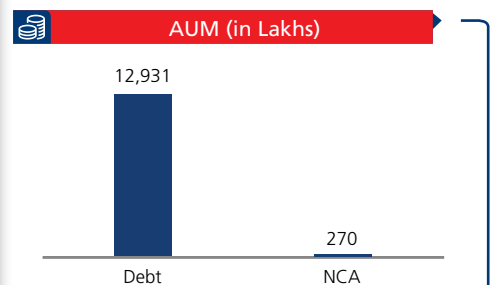
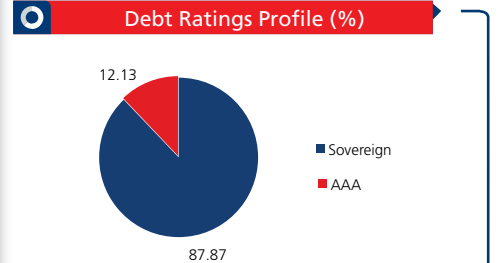
Modified Duration
Debt & Money
Market Instruments : 2.39

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	62
Debt	25 - 100	31
MMI / Others	00 - 40	7

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.7	0.3
3 months	0.6	0.9
6 months	1.6	1.8
1 year	4.2	3.9
2 years	6.3	5.1
3 years	6.8	5.9
4 years	6.3	6.2
5 years	6.6	6.3
6 years	6.8	6.6
7 years	7.3	6.9
10 years	8.0	7.5
Inception	7.6	7.0

Past performance is not necessarily indicative of future performance

Portfolio		
Holdings		% to Fund
G-Sec		
6.84% GOI - 19.12.2022		15.78
9.37% MAH SDL - 04.12.2023		11.46
5.15% GOI - 09.11.2025		11.35
5.22% GOI - 15.06.2025		3.71
8.92% RJ SDL - 21.11.2022		3.32
9.12% GJ SDL - 23.05.2022		2.39
8.39% RJ SPL SDL - 15.03.2022		1.86
7.20% MH SDL -09.08.2027		1.75
8.62% MAH SDL - 20.02.2023		1.62
8.84% PN SDL - 11.06.2024		1.52
Others		7.58
Corporate Debt		
GOI FRB - 07.11.2024		23.73
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022		6.84
MMI		
NCA		
		2.04



**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

Investment Objective

Will protect capital and not have downside risks.

Date of Inception

12th August 2013

AUM (in Lakhs)

303.92

NAV

18.2807

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

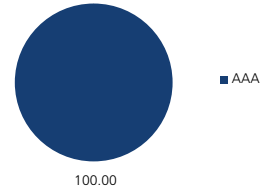
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.6	0.9
6 months	11.3	1.8
1 year	12.6	3.9
2 years	13.1	5.1
3 years	10.5	5.9
4 years	9.1	6.2
5 years	8.0	6.3
6 years	7.9	6.6
7 years	8.0	6.9
10 years	n.a	n.a
Inception	8.1	7.3

Past performance is not necessarily indicative of future performance

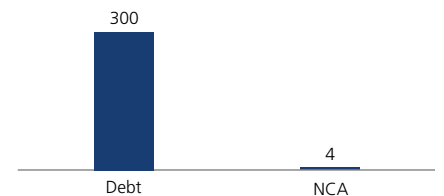
Portfolio

Holdings	% to Fund
MMI	98.69
NCA	1.31

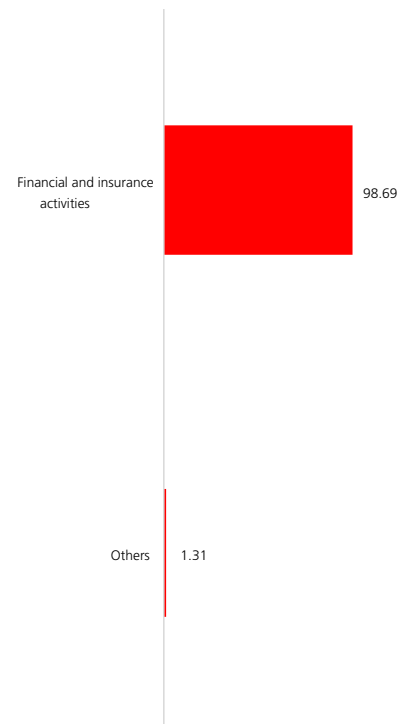
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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)
72,055.58

NAV
24.5138

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

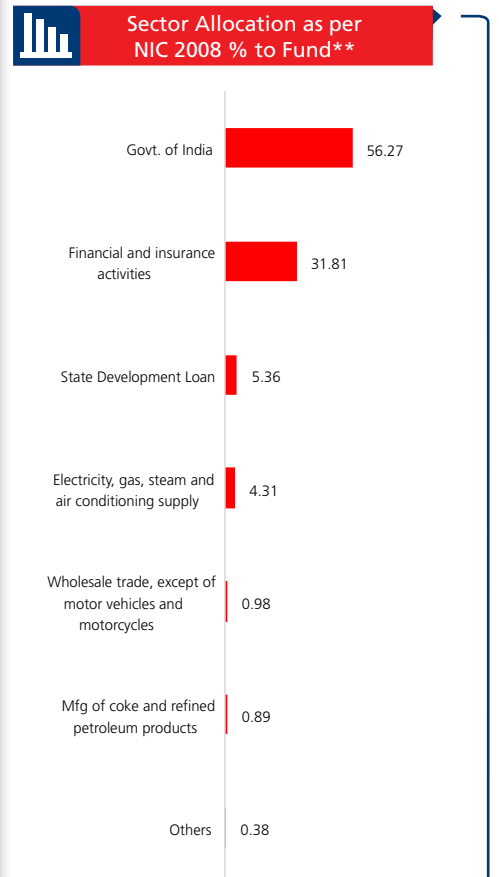
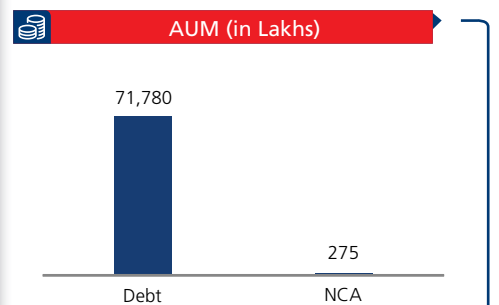
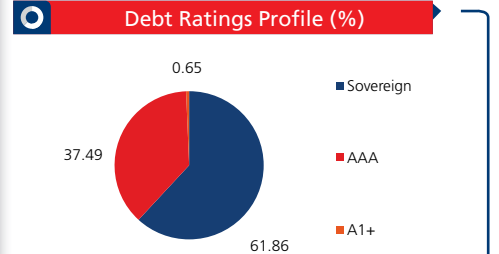
Modified Duration
Debt & Money
Market Instruments : 5.41

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	68
Debt	25 - 100	27
MMI / Others	00 - 40	5

Performance Meter		
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.9	0.8
3 months	0.1	0.4
6 months	1.6	1.4
1 year	7.6	7.8
2 years	10.9	10.6
3 years	10.5	9.8
4 years	8.7	8.2
5 years	8.9	8.6
6 years	8.8	8.7
7 years	9.7	9.4
10 years	9.4	8.7
Inception	9.3	8.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	67.61
6.22% GOI - 16.03.2035	18.11
6.79% GOI - 15.05.2027	10.99
5.85% GOI - 01.12.2030	8.61
5.15% GOI - 09.11.2025	4.90
7.32% GOI - 28.01.2024	3.18
7.26% GOI - 14.01.2029	2.76
6.79% GOI - 26.12.2029	1.80
6.45% REC - 07.01.2031	1.77
8.54% REC - 15.11.2028	1.57
7.03% MP SDL - 17.02.2031	1.41
Others	12.51
Corporate Debt	27.28
7.09% HDB Financial services Ltd - 17.04.2023	2.48
5.45% NTPC - 15.10.2025	2.09
7.35% Bajaj Finance Ltd - 10.11.2022	1.71
8.55% HDFC - 27.03.2029	1.59
9.05% HDFC - 20.11.2023	1.50
8.56% REC - 29.11.2028	1.29
6.90% IRFC - 05.06.2035	0.96
5.78% HDFC - 25.11.2025	0.94
5.10% Sundaram Finance - 01.12.2023	0.91
6.39% IOC - 06.03.2025	0.89
Others	12.92
MMI	4.72
NCA	0.38



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

GROUP FUND

KOTAK GROUP SHORT TERM BOND FUND

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



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

Investment Objective

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

Date of Inception
19th October 2015

AUM (in Lakhs)
10,983.06

NAV
14.6237

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
100%-CRISIL Short Term Bond Fund Index

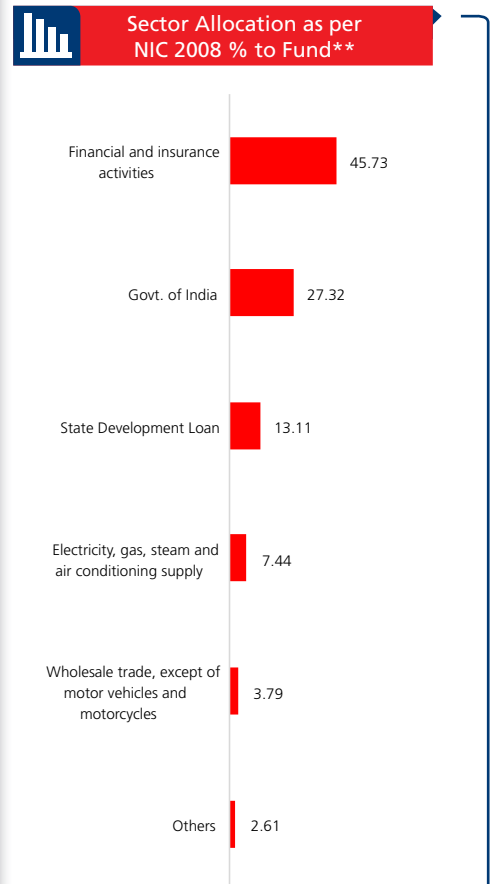
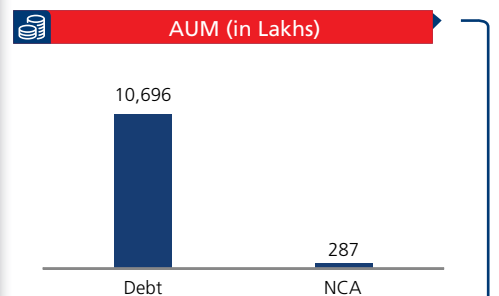
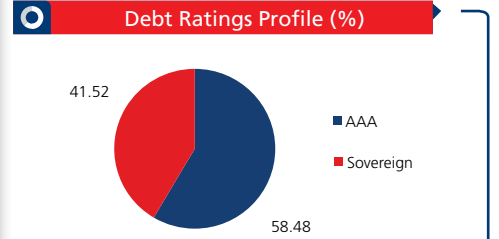
Modified Duration
Debt & Money Market Instruments : 2.03

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 50	40
Debt	25 - 75	44
MMI / Others	10 - 75	15

Performance Meter		
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.6	0.8
3 months	0.3	1.3
6 months	1.4	2.3
1 year	5.3	8.2
2 years	7.3	9.1
3 years	7.5	8.8
4 years	6.9	8.0
5 years	7.1	8.1
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.1	8.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	40.43
6.84% GOI - 19.12.2022	14.22
6.18% GOI - 04.11.2024	11.31
7.20% MH SDL -09.08.2027	5.60
9.50% GJ SDL - 11.09.2023	2.00
6.65% Fertilizer Co GOI - 29.01.23	1.42
9.69% PN SDL - 12.02.2024	1.01
8.90% KA SDL - 19.12.2022	0.98
9.17% PN SDL - 11.04.2022	0.95
9.25% RJ SDL - 09.10.2023	0.75
8.91% MAH SDL - 05.09.2022	0.64
Others	1.55
Corporate Debt	44.35
7.35% Bajaj Finance Ltd - 10.11.2022	7.54
5.45% NTPC - 15.10.2025	7.32
9.05% HDFC - 20.11.2023	4.91
5.32% NHB - 01.09.2023	4.62
10.08% IOT Utkal Energy Services Limited - 20.03.2022	3.79
5.10% Sundaram Finance - 01.12.2023	2.75
8.35% Sundaram Finance - 31.05.2021	2.56
5.78% HDFC - 25.11.2025	1.82
9.20% PFC - 07.07.2021	1.65
7.25% HDFC - 17.06.2030	1.63
Others	5.75
MMI	12.61
NCA	2.61



**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)

17,894.60

NAV

13.6618

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

20% BSE 100 & 80% Crisil Composite Bond

Modified Duration

Debt & Money
Market Instruments : 5.36

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	15
Gsec / Debt	40 - 100	72
MMI / Others	00 - 40	13

Performance Meter

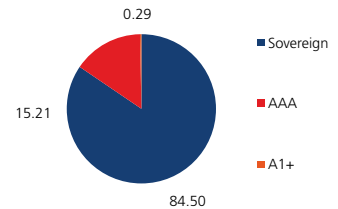
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	0.8	0.7
3 months	1.7	1.9
6 months	5.8	6.2
1 year	13.4	15.4
2 years	11.3	11.4
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	36.6	34.2

Past performance is not necessarily indicative of future performance

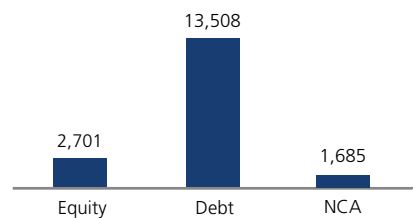
Portfolio

Holdings	% to Fund
Equity	15.10
Infosys Ltd	1.30
Reliance Industries Ltd	1.24
Tata Consultancy Services Ltd	0.94
ICICI Bank Ltd	0.78
ICICI Prudential Bank ETF Nifty Bank Index	0.73
HDFC Bank Ltd	0.69
SBI ETF Nifty Bank	0.62
Axis Bank Ltd	0.56
Kotak Banking ETF - Dividend Payout Option	0.55
Housing Development Finance Corp. Ltd	0.44
Larsen And Toubro Ltd	0.41
State Bank of India	0.41
Maruti Suzuki India Ltd	0.41
Hindustan Unilever Ltd	0.41
Mahindra & Mahindra Ltd	0.40
Bharti Airtel Ltd	0.35
P I Industries Ltd	0.26
Hindalco Industries Ltd	0.26
S R F Ltd	0.21
Asian Paints Ltd	0.20
Others	3.93
G-Sec	65.58
6.22% GOI - 16.03.2035	11.01
5.85% GOI - 01.12.2030	10.95
6.79% GOI - 15.05.2027	10.63
6.64% GOI - 16.06.2035	8.38
7.26% GOI - 14.01.2029	4.65
6.79% GOI - 26.12.2029	4.29
7.32% GOI - 28.01.2024	3.97
9.50% GJ SDL - 11.09.2023	1.84
7.17% GOI - 08.01.2028	1.72
5.15% GOI - 09.11.2025	0.77
Others	7.36
Corporate Debt	6.56
9.24% LIC Housing Finance - 30.09.2024	0.74
8.56% REC - 29.11.2028	0.63
5.78% HDFC - 25.11.2025	0.61
7.85% PFC - 03.04.2028	0.60
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.54
7.35% Bajaj Finance Ltd - 10.11.2022	0.52
7.09% HDB Financial services Ltd - 17.04.2023	0.47
8.55% HDFC - 27.03.2029	0.43
7.62% EXIM- 01.09.2026	0.29
6.39% IOC - 06.03.2025	0.29
Others	1.44
MMI	3.35
NCA	9.42

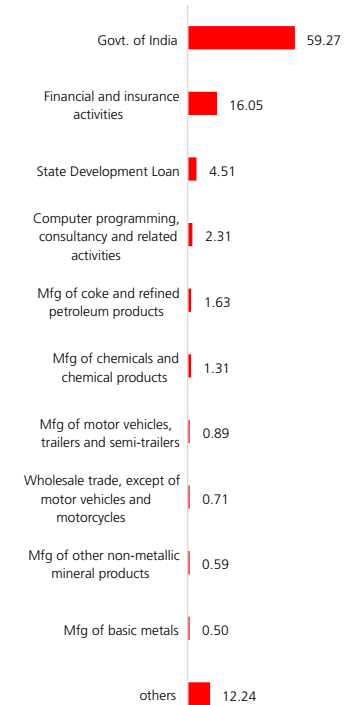
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	36.18
Axis Bank Ltd	1.26
Supreme Industries Ltd	1.24
Jindal Steel and Power Ltd	1.22
P I Industries Ltd	1.19
Bajaj Finance Ltd	1.16
Aurobindo Pharma Ltd	1.13
SBI Cards and Payment Services Ltd	1.04
Motherhood Sumi Systems Ltd	0.99
Cadila Healthcare Ltd	0.99
J B Chemicals & Pharmaceuticals Ltd	0.98
JK Cement Limited	0.98
ICICI Lombard General Insurance Company Ltd	0.96
Emami Ltd	0.95
Bharat Petroleum Corporation Ltd	0.94
Sun Pharmaceuticals Ltd	0.91
Crompton Greaves Consumer Electricals Limited	0.91
Tech Mahindra Ltd	0.89
Indraprastha Gas Ltd	0.88
Max Financial Services Ltd	0.87
Indiamart InterMesh Ltd	0.86
Gujarat Gas Ltd	0.85
AU Small Finance Bank Ltd	0.83
Bajaj Auto Ltd	0.80
National Thermal Power Corporation Ltd	0.77
Godrej Consumer Products Limited	0.70
Titan Industries Ltd	0.66
Aavas Financiers Ltd	0.64
Kajaria Ceramics Ltd	0.64
HDFC Asset Management Co Ltd	0.62
Voltas Ltd	0.60
Ipca Laboratories Ltd	0.59
Alkem Laboratories Ltd	0.59
Brigade Enterprises Ltd	0.58
Persistent Systems Limited	0.58
P N C Infratech Ltd	0.56
Mphasis Ltd	0.55
Balkrishna Industries Ltd	0.54
Tata Global Beverages Ltd	0.54
Tata Power Company Ltd	0.52
Jubilant Foodworks Ltd	0.50
Ashok Leyland Ltd	0.41
Apollo Hospitals Enterprise Ltd	0.41
Page Industries Ltd	0.40
I T C Ltd	0.38
Sheela Foam Limited	0.37
V I P Industries Ltd	0.36
SBI Life Insurance Company Ltd	0.33
Bharat Electronics Ltd	0.30
HDFC Standard Life Insurance Company Ltd	0.14
Coromandel International Ltd	0.06
Solara Active Pharma Sciences Limited	0.02
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Balanced Fund
Others	17.47
UltraTech Cement Ltd	0.73
Supreme Industries Ltd	0.70
The Ramco Cements Ltd	0.65
J B Chemicals & Pharmaceuticals Ltd	0.64
Kajaria Ceramics Ltd	0.63
Greenpanel Industries Limited	0.59
Dixon Technologies India Ltd	0.58
Max Financial Services Ltd	0.57
Hindalco Industries Ltd	0.57
Indraprastha Gas Ltd	0.57
Coromandel International Ltd	0.54
Emami Ltd	0.54
Bharat Petroleum Corporation Ltd	0.52
Jindal Steel and Power Ltd	0.49
Titan Industries Ltd	0.48
Greenply Industries Ltd	0.47
Asian Paints Ltd	0.46
Cadila Healthcare Ltd	0.45
Aavas Financiers Ltd	0.43
SBI Cards and Payment Services Ltd	0.43
Aurobindo Pharma Ltd	0.42
Somany Ceramics Ltd	0.40
Alkem Laboratories Ltd	0.40
Sun Pharmaceuticals Ltd	0.40
Tech Mahindra Ltd	0.39
Lux Industries Limited	0.39
ICICI Prudential IT ETF	0.38
Mahindra & Mahindra Financial Services Ltd	0.37
Brigade Enterprises Ltd	0.37
Tata Steel Ltd	0.37
AU Small Finance Bank Ltd	0.36
United Breweries LTD	0.33
Godrej Consumer Products Limited	0.33
Ashok Leyland Ltd	0.28
SBI Life Insurance Company Ltd	0.27
Tata Global Beverages Ltd	0.27
Indiamart InterMesh Ltd	0.24
Shriram Transport Finance Co. Ltd	0.20
Page Industries Ltd	0.13
V I P Industries Ltd	0.12
6% Zee Entertainment Enterprises Ltd Pref Shares	0.0003

Equity	Frontline Equity Fund
Others	30.68
Hindalco Industries Ltd	1.35
UltraTech Cement Ltd	1.31
Kajaria Ceramics Ltd	1.21
Supreme Industries Ltd	1.21
The Ramco Cements Ltd	1.15
SBI Cards and Payment Services Ltd	1.07
Aavas Financiers Ltd	1.05
Greenpanel Industries Limited	1.05
Dixon Technologies India Ltd	1.04
Jindal Steel and Power Ltd	1.04
Max Financial Services Ltd	1.02
Indraprastha Gas Ltd	1.00
Greenply Industries Ltd	0.95
Emami Ltd	0.95
J B Chemicals & Pharmaceuticals Ltd	0.94
Bharat Petroleum Corporation Ltd	0.93
Titan Industries Ltd	0.92
Ashok Leyland Ltd	0.89
Tata Steel Ltd	0.85
Indiamart InterMesh Ltd	0.83
Coromandel International Ltd	0.81
Asian Paints Ltd	0.79
AU Small Finance Bank Ltd	0.78
Somany Ceramics Ltd	0.75
Alkem Laboratories Ltd	0.74
Sun Pharmaceuticals Ltd	0.71
Brigade Enterprises Ltd	0.70
Cadila Healthcare Ltd	0.64
Shriram Transport Finance Co. Ltd	0.60
Aurobindo Pharma Ltd	0.59
United Breweries LTD	0.56
Page Industries Ltd	0.55
Lux Industries Limited	0.50
Tech Mahindra Ltd	0.43
IndusInd Bank Ltd	0.36
V I P Industries Ltd	0.21
Mahindra & Mahindra Financial Services Ltd	0.17
ICICI Prudential IT ETF	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Kotak Opportunities Fund
Others	36.86
Axis Bank Ltd	1.27
Supreme Industries Ltd	1.25
Jindal Steel and Power Ltd	1.20
Bajaj Finance Ltd	1.17
P I Industries Ltd	1.17
Aurobindo Pharma Ltd	1.14
SBI Cards and Payment Services Ltd	1.08
Motherhood Sumi Systems Ltd	1.03
J B Chemicals & Pharmaceuticals Ltd	1.03
Cadila Healthcare Ltd	1.01
Bharat Petroleum Corporation Ltd	1.00
ICICI Lombard General Insurance Company Ltd	1.00
Emami Ltd	0.94
JK Cement Limited	0.93
Crompton Greaves Consumer Electricals Limited	0.93
Sun Pharmaceuticals Ltd	0.93
Indraprastha Gas Ltd	0.92
Tech Mahindra Ltd	0.90
Indiamart InterMesh Ltd	0.90
Max Financial Services Ltd	0.88
AU Small Finance Bank Ltd	0.86
Bajaj Auto Ltd	0.82
National Thermal Power Corporation Ltd	0.81
Gujarat Gas Ltd	0.78
Godrej Consumer Products Limited	0.71
Titan Industries Ltd	0.68
Kajaria Ceramics Ltd	0.67
Aavas Financiers Ltd	0.66
Voltas Ltd	0.63
Alkem Laboratories Ltd	0.62
HDFC Asset Management Co Ltd	0.62
Persistent Systems Limited	0.61
Brigade Enterprises Ltd	0.60
P N C Infratech Ltd	0.58
Mphasis Ltd	0.57
Tata Global Beverages Ltd	0.56
Ipca Laboratories Ltd	0.56
Tata Power Company Ltd	0.55
Balkrishna Industries Ltd	0.52
Jubilant Foodworks Ltd	0.52
Ashok Leyland Ltd	0.44
Apollo Hospitals Enterprise Ltd	0.42
Page Industries Ltd	0.40
I T C Ltd	0.40
Sheela Foam Limited	0.39
V I P Industries Ltd	0.37
SBI Life Insurance Company Ltd	0.33
Bharat Electronics Ltd	0.30
HDFC Standard Life Insurance Company Ltd	0.14
Coromandel International Ltd	0.06
Solara Active Pharma Sciences Limited	0.02
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	25.69
Bharat Petroleum Corporation Ltd	1.67
Asian Paints Ltd	1.66
Titan Industries Ltd	1.32
Sun Pharmaceuticals Ltd	1.28
Max Financial Services Ltd	1.25
Dalmia Bharat Limited	1.24
Supreme Industries Ltd	1.17
The Ramco Cements Ltd	1.16
Coromandel International Ltd	1.06
Jindal Steel and Power Ltd	1.06
Hindalco Industries Ltd	1.06
Indraprastha Gas Ltd	1.00
Ashok Leyland Ltd	0.96
Tata Steel Ltd	0.93
Alkem Laboratories Ltd	0.90
Emami Ltd	0.84
Page Industries Ltd	0.82
SBI Cards and Payment Services Ltd	0.77
Cadila Healthcare Ltd	0.74
AU Small Finance Bank Ltd	0.71
I T C Ltd	0.69
Aurobindo Pharma Ltd	0.65
Shriram Transport Finance Co. Ltd	0.63
Tech Mahindra Ltd	0.57
United Breweries LTD	0.53
IndusInd Bank Ltd	0.39
Tata Global Beverages Ltd	0.30
SBI Life Insurance Company Ltd	0.19
ICICI Prudential IT ETF	0.15
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Guarantee Fund
Others	13.30
State Bank of India	0.68
Nestle (India) Ltd	0.68
Tata Steel Ltd	0.67
Adani Ports and Special Economic Zone Ltd	0.65
Hindalco Industries Ltd	0.65
HCL Technologies Ltd	0.64
Divis Laboratories Ltd	0.63
National Thermal Power Corporation Ltd	0.60
Bajaj Auto Ltd	0.57
Cipla Ltd	0.57
Titan Industries Ltd	0.52
Britannia Industries Ltd	0.50
Grasim Industries Ltd	0.50
Oil & Natural Gas Corporation Ltd	0.49
Wipro Ltd	0.48
Hero Honda Motors Ltd	0.45
Shree Cement Ltd	0.44
Tata Motors Ltd	0.44
Eicher Motors Ltd	0.42
Tech Mahindra Ltd	0.39
Bajaj Finserv Ltd	0.33
Tata Global Beverages Ltd	0.33
UPL Ltd	0.31
Bharat Petroleum Corporation Ltd	0.31
HDFC Standard Life Insurance Company Ltd	0.28
IndusInd Bank Ltd	0.27
SBI Life Insurance Company Ltd	0.18
Indian Oil Corporation Ltd	0.18
Coal India Ltd	0.14

Equity	Kotak Dynamic Growth Fund
Others	21.91
Dalmia Bharat Limited	1.18
Kajaria Ceramics Ltd	1.09
Coromandel International Ltd	1.09
UltraTech Cement Ltd	1.07
Hindalco Industries Ltd	1.04
Supreme Industries Ltd	0.99
Indraprastha Gas Ltd	0.83
SBI Cards and Payment Services Ltd	0.83
Dixon Technologies India Ltd	0.81
Max Financial Services Ltd	0.78
Bharat Petroleum Corporation Ltd	0.73
J B Chemicals & Pharmaceuticals Ltd	0.72
Greenpanel Industries Limited	0.71
Aavas Financiers Ltd	0.69
Titan Industries Ltd	0.67
Greenply Industries Ltd	0.66
Tata Steel Ltd	0.66
Brigade Enterprises Ltd	0.63
Somany Ceramics Ltd	0.63
Asian Paints Ltd	0.61
Emami Ltd	0.59
Aurobindo Pharma Ltd	0.58
AU Small Finance Bank Ltd	0.53
Indiamart InterMesh Ltd	0.53
Cadila Healthcare Ltd	0.50
Lux Industries Limited	0.43
Page Industries Ltd	0.42
United Breweries LTD	0.38
Sun Pharmaceuticals Ltd	0.38
Tech Mahindra Ltd	0.33
Alkem Laboratories Ltd	0.26
Mahindra & Mahindra Financial Services Ltd	0.21
Ashok Leyland Ltd	0.17
V I P Industries Ltd	0.16
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Dynamic Balanced Fund
Others	14.77
Maruti Suzuki India Ltd	0.87
Bajaj Finance Ltd	0.83
Hero Honda Motors Ltd	0.77
HDFC Standard Life Insurance Company Ltd	0.76
Jubilant Foodworks Ltd	0.76
Coromandel International Ltd	0.75
Mahindra & Mahindra Ltd	0.73
Titan Industries Ltd	0.72
Hindalco Industries Ltd	0.71
Sun Pharmaceuticals Ltd	0.70
Supreme Industries Ltd	0.68
Brigade Enterprises Ltd	0.66
Petronet L N G Ltd	0.64
Eicher Motors Ltd	0.64
ICICI Lombard General Insurance Company Ltd	0.61
Interglobe Aviation Ltd	0.53
Hindustan Petroleum Corporation Ltd	0.48
Nestle (India) Ltd	0.47
P N C Infratech Ltd	0.41
National Thermal Power Corporation Ltd	0.41
Colgate Palmolive India Ltd	0.38
SBI Life Insurance Company Ltd	0.37
Bajaj Auto Ltd	0.35
Tata Global Beverages Ltd	0.18
P I Industries Ltd	0.17
Britannia Industries Ltd	0.17

Equity	Pension Classic Opportunities Fund
Others	9.44
Hero Honda Motors Ltd	1.50
Britannia Industries Ltd	1.47
Titan Industries Ltd	1.31
Jindal Steel and Power Ltd	1.27
HDFC Standard Life Insurance Company Ltd	1.12
National Thermal Power Corporation Ltd	1.11
Cipla Ltd	1.05
Bharat Petroleum Corporation Ltd	0.60

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	18.13
Eicher Motors Ltd	2.11
Mahindra & Mahindra Ltd	1.77
Hero Honda Motors Ltd	1.72
Dr Reddys Laboratories Ltd	1.69
UltraTech Cement Ltd	1.66
Sun Pharmaceuticals Ltd	1.61
Maruti Suzuki India Ltd	1.45
State Bank of India	1.39
Housing Development Finance Corp. Ltd	1.34
HCL Technologies Ltd	1.25
Britannia Industries Ltd	1.05
IndusInd Bank Ltd	0.57
HDFC Standard Life Insurance Company Ltd	0.53

Equity	Kotak Pension Opportunities Fund
Others	15.57
Titan Industries Ltd	1.41
HCL Technologies Ltd	1.37
Hindalco Industries Ltd	1.29
Cipla Ltd	1.29
Nestle (India) Ltd	1.14
National Thermal Power Corporation Ltd	1.01
JK Cement Limited	1.00
Shree Cement Ltd	0.98
Britannia Industries Ltd	0.97
Tech Mahindra Ltd	0.88
Bharat Petroleum Corporation Ltd	0.88
Hero Honda Motors Ltd	0.71
HDFC Standard Life Insurance Company Ltd	0.67
Supreme Industries Ltd	0.66
Eicher Motors Ltd	0.59
Brigade Enterprises Ltd	0.50
I T C Ltd	0.20

Equity	Pension Guarantee Fund
Others	15.48
Nestle (India) Ltd	0.80
State Bank of India	0.80
Tata Steel Ltd	0.77
Adani Ports and Special Economic Zone Ltd	0.76
Hindalco Industries Ltd	0.76
HCL Technologies Ltd	0.75
Divis Laboratories Ltd	0.74
National Thermal Power Corporation Ltd	0.70
Bajaj Auto Ltd	0.66
Cipla Ltd	0.66
Titan Industries Ltd	0.60
Britannia Industries Ltd	0.58
Grasim Industries Ltd	0.58
Oil & Natural Gas Corporation Ltd	0.56
Wipro Ltd	0.56
Hero Honda Motors Ltd	0.53
Shree Cement Ltd	0.52
Tata Motors Ltd	0.51
Eicher Motors Ltd	0.48
Tech Mahindra Ltd	0.46
Bajaj Finserv Ltd	0.39
Tata Global Beverages Ltd	0.39
UPL Ltd	0.36
Bharat Petroleum Corporation Ltd	0.35
HDFC Standard Life Insurance Company Ltd	0.32
IndusInd Bank Ltd	0.31
SBI Life Insurance Company Ltd	0.21
Indian Oil Corporation Ltd	0.21
Coal India Ltd	0.16

Equity	Pension Balanced Fund II
Others	3.46
Tata Steel Ltd	0.66
HCL Technologies Ltd	0.52
Bharat Petroleum Corporation Ltd	0.48
Eicher Motors Ltd	0.45
Mahindra & Mahindra Ltd	0.43
Interglobe Aviation Ltd	0.37
Hero Honda Motors Ltd	0.35
Indian Oil Corporation Ltd	0.20

Equity	Kotak Group Balanced Fund
Others	17.33
Shree Cement Ltd	0.77
UltraTech Cement Ltd	0.73
Asian Paints Ltd	0.64
SBI Cards and Payment Services Ltd	0.64
The Ramco Cements Ltd	0.62
Max Financial Services Ltd	0.61
Greenpanel Industries Limited	0.58
Dixon Technologies India Ltd	0.58
Indraprastha Gas Ltd	0.57
Titan Industries Ltd	0.56
Supreme Industries Ltd	0.56
J B Chemicals & Pharmaceuticals Ltd	0.56
Coromandel International Ltd	0.54
Kajaria Ceramics Ltd	0.54
Greenply Industries Ltd	0.53
Indiamart InterMesh Ltd	0.53
Emami Ltd	0.52
Bharat Petroleum Corporation Ltd	0.52
Jindal Steel and Power Ltd	0.50
Sun Pharmaceuticals Ltd	0.49
Tata Steel Ltd	0.49
Lux Industries Limited	0.46
Somany Ceramics Ltd	0.44
Aavas Financiers Ltd	0.44
Aurobindo Pharma Ltd	0.43
Ashok Leyland Ltd	0.40
Cadila Healthcare Ltd	0.38
Brigade Enterprises Ltd	0.37
AU Small Finance Bank Ltd	0.36
United Breweries LTD	0.36
Alkem Laboratories Ltd	0.36
Page Industries Ltd	0.32
Tech Mahindra Ltd	0.25
Shriram Transport Finance Co. Ltd	0.23
IndusInd Bank Ltd	0.20
Mahindra & Mahindra Financial Services Ltd	0.12
V I P Industries Ltd	0.12
ICICI Prudential IT ETF	0.03
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001
Cipla Ltd	0.0003

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Kotak Mahindra Life Insurance Company Ltd; Regn. No.: 107, CIN: U66030MH2000PLC128503, Regd. Office: 2nd Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051.

Website: <https://insurance.kotak.com> Email: clientservicedesk@kotak.com | Toll Free No. – 1800 209 8800