

JANUARY 2021

FUND UPDATE

YOUR INVESTMENT PERFORMANCE




INDIVIDUAL FUNDS

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Month Gone By – Markets

Month Gone By – Markets (period ended January 29, 2021)

Equity indices globally and domestically saw some moderation towards the end of January after witnessing dizzying heights during the mid of January. While in the USA, S&P 500 recorded life-time highest close on January 25th at 3855 bolstered by news of stimulus amounting to USD 2tn, it was quick to close at 3714 on January 29th as investors trimmed their positions due to a slew of data on earnings for the quarter, GDP for Q4 and FOMC outcomes were expected.

In line with global equities, Indian equities also saw a sharp rally in January, with Nifty recording ever highest close of 14644 on January 20th but was quick to moderate to 13634 on January 29th as traders and investors turned cautious and moderated their holdings to account for the Union Budget due to be presented on February 1st. The initial rally was bolstered by FPI buying which amounted to USD 3bn, while caution at the outset of budget got better of the rally and recorded a correction by the month end. Sector-wise, CNX Auto was the best performer of the lot recording a rally of 6.7%, while CNX Pharma remained a laggard recording a fall of 5.8%, followed by CNX Energy at 4.5%. Following the expansionary note of Union Budget 2021 presented on February 1st, which budgeted an increase of ~35% in capital expenditure at Rs 5.54Tn while allaying any fears of increase in taxation, Nifty closed the day at 14326 (+5% d-o-d).

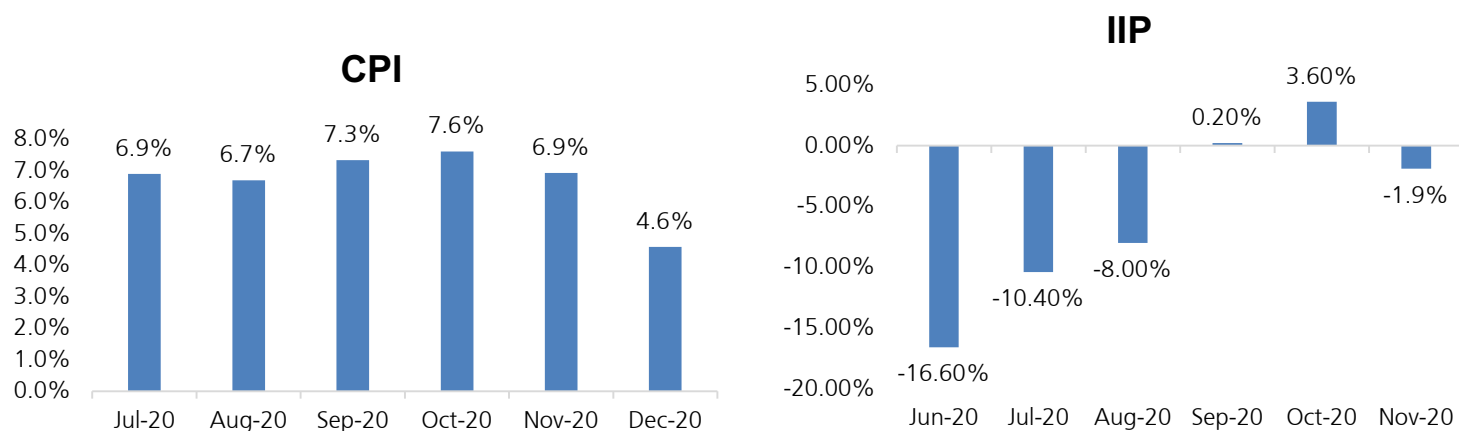
	1mth	1yr	5yr (CAGR)
Nifty	-2.5%	14.0%	13.0%
NSE Midcap 50	2.2%	22.1%	14.2%
NSE Small cap 50	3.4%	21.1%	6.2%
Crisil Composite Bond Index	-0.1%	11.3%	9.1%
Gold(USD/oz)	-2.9%	15.9%	10.5%
Brent Crude(USD/bbl)	7.9%	-3.9%	10.0%

Source: Bloomberg

The US 10Y yields also recorded recent highs of 1.10% only to end the month at 1.07%.

INR gained much lost ground owing to strong dollar inflows and weakening DXY and ended the month at 72.88/USD in January

Economy



IIP: Index for Industrial Production for November saw a contraction of 1.90% YoY (vs. +3.60% in October). Consumer durables which recorded a rise of 4.97% m-o-m in October, saw the sharpest fall of 13.29% m-o-m followed by Capital Goods which saw a fall of 7.65% m-o-m.

CPI: Headline CPI saw a sharp decline at 4.59% compared to 6.9% for the month of November and 7.6% in October. The easing was led by high base effect (December 2019 @ 7.35%) and moderation in food inflation (December @ 3.4% vs 9.4% in November).

Trade Deficit: India recorded a trade deficit of USD 14.75Bn in January against a trade deficit recorded at USD 15.5Bn recorded in December. Cumulatively, exports during April-January 2020-21 contracted by 13.66% to USD 228.04Bn as against USD 264.13Bn for the corresponding period last fiscal. Imports are similarly down by 26% at USD 300Bn for April-January 2021 versus the corresponding period of last fiscal. Steepest rise in imports has been recorded by Gold this fiscal at 155%.

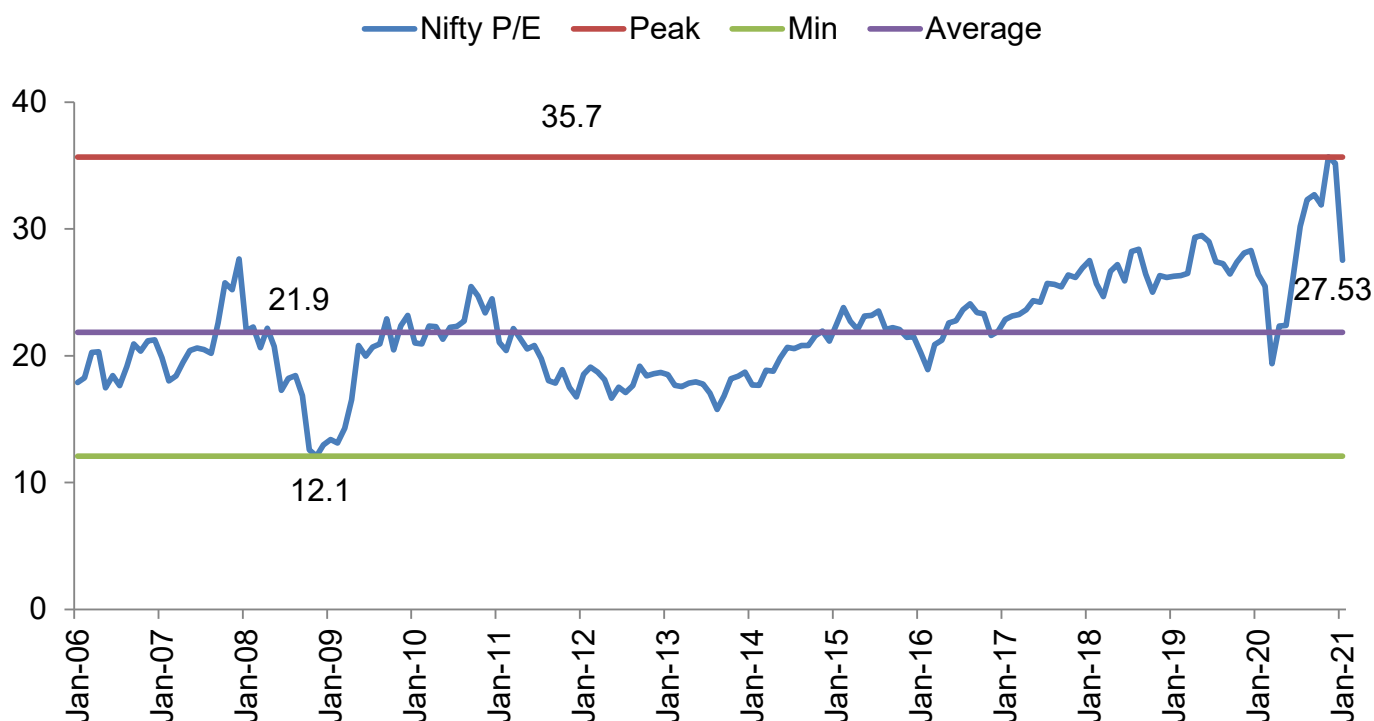
Fiscal Deficit: As of December end, India's fiscal deficit widened to over Rs11.6Tn, ~62% of the revised annual target as the fall in revenue collections and divestments at Rs 160Bn (vs budgeted Rs 2.1Tn) refused to keep pace with the expenditure which carried on at similar levels as last year.

FLOWS

CY Ending	Net FII Flows (USD b)	Net FII Debt (USD b)	Net DII Flows (USD b)
CY16	2.9	- 6.4	5.4
CY17	7.8	22.9	14.1
CY 18	-4.4	-6.9	15.9
CY 19	16.0	2.1	6.0
CY20	23.0	-13.7	-4.8
CY 21	2.6	-0.5	-1.6

~USD2.7Bn in Dec) notable ones being SAIL's OFS (~USD185Mn), Indian Railway Finance Corporation (~USD608Mn), Indigo Paints (~USD159Mn) and Home First IPO (~USD158Mn) FIIs were net buyers of ~USD1.8Bn (vs net inflow of ~USD7.3Bn in Dec) in January but momentum faded as they sold ~USD1.6Bn worth in the last week. DIIs were net sellers of ~USD1.6Bn during the month, majorly from Domestic MFs (-USD2.1Bn).

Equity Market Outlook



Source: NSE

Deal activity moderated in January with 8 deals of ~USD1.5Bn (vs 14 deals of Union Budget 2021 was one of the best budgets in the recent years, the Govt has gone for Higher Capital Expenditure and an Expansionary Budget

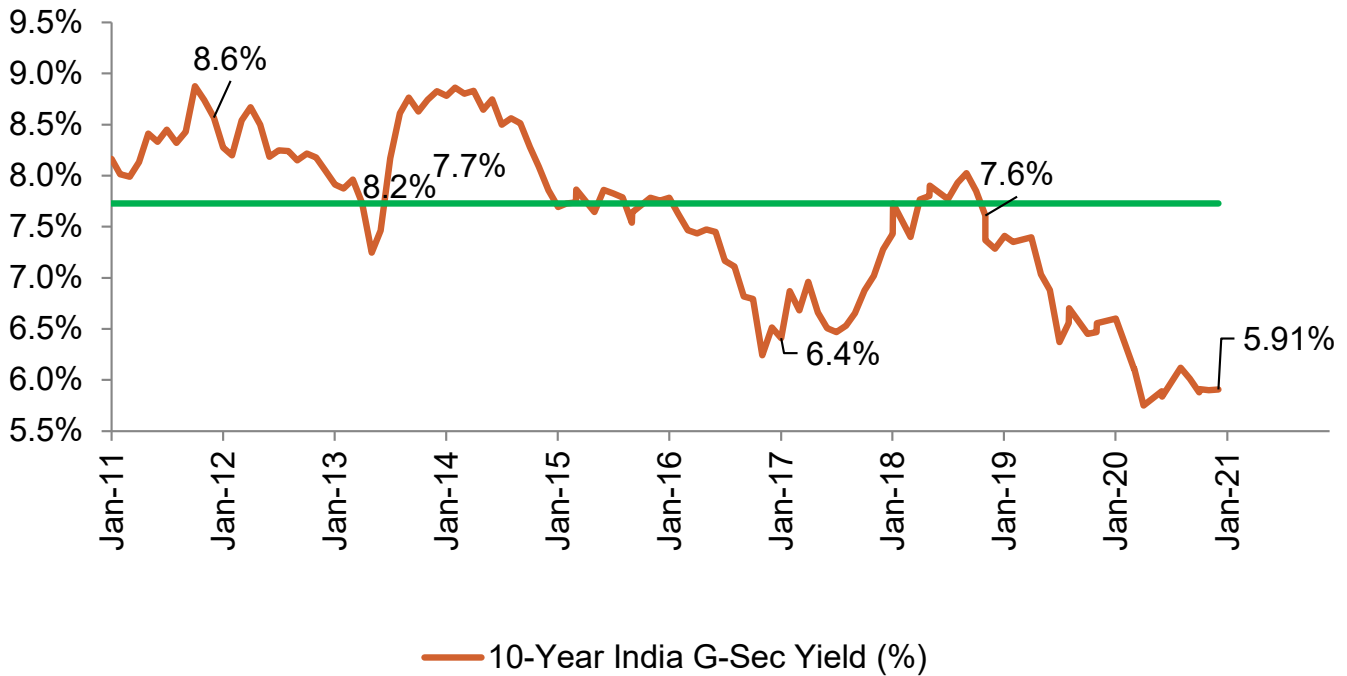
Some of the Key Highlights are

- Higher capital expenditure: While total expenditure growth is flat in FY22E but capital expenditure to grow at 26% in FY22BE over FY21RE.
- Expansionary budget with a focus on growth; Emphasizing the importance of Aatmanirbhar Bharat in order to boost manufacturing in India which in turn would provide the necessary boost for job creation.
- Infrastructure development: The emphasis on infrastructure development in the budget is impressive with focus in allocation to roads and railways; Creation of a Development Financial institution (DFI) which will provide long term capital for the National Infrastructure Pipeline (NIP) projects.
- Proposal to set up an Asset Reconstruction Company: In order to solve the bad loan problems of the Public sector banks and strengthen the balance sheets, the government further

proposes to set up an ARC (Asset Reconstruction Company) for aggregating / pooling bad loans of state banks.

- Fiscal consolidation slower than expected: Endeavour to bring down fiscal deficit to below 4.5% of GDP by FY26E.
- Need to execute well: The success in the schemes announced will depend a lot on the ability of the government to execute.
- **Privatization:** Strategic disinvestment: The government has outlined the policy of strategic disinvestment of public sector enterprises. The policy provides a clear roadmap for disinvestment in all non- strategic and strategic sectors. The government has identified four areas that are strategic where bare minimum CPSEs (central public sector entities) will be maintained and rest privatized.
- Disinvestment target set at INR1750Bn for FY22BE; Privatization of 2 state owned banks and LIC (Life Insurance Corporation) disinvestment to be key.
- **Earnings:** In 3QF21, the markets were expecting a pretty good set of nos from Corporate India since the Demand in the festive season has been very good for almost all the sectors. The shift in market share from UNorganised to Organised has continued in this quarter as well given that the Supply Chain of the Unorganised is still broken and in some cases even if the Supply chain is fixed, the Distributors have stuck with the Organised guys.
- This has turned out to be the best earnings season in a decade so far with the extent of beat, broad-based sectoral participation in earnings, consequent upgrades and upgrade/downgrade ratio. Barring NBFCs, all other sectors have beaten earnings expectations. Some Big numbers which are yet to come and can impact aggregates.
- **Vaccination Drive:** India kick-started its vaccination drive in mid-January and inoculated over ~2.8mn people out of the ~300mn people belonging to high-risk groups including frontline workers, elderly and those with co-morbidities.

Debt Market Outlook



source: Bloomberg

Overall, the debt markets have stayed volatile during the month of January. The announcement for normalisation of liquidity operations by RBI resulted in upshooting of the yields in the shorter end of the curve by upto 10-12 bps.

While 10-year benchmark G-sec traded in a range of 5.85% to 5.99% in January, the Union Budget presented on February 1st sent the yields rocketing to 6.06% at end of February 1st and 6.13% on February 2nd. The fiscal deficit for the fiscal 2021-22 pegged at 6.8% somersaulted the broad consensus of 5.5%. The fiscal deficit target for the FY 2020-21 has only been revised from 3.5% to 9.5% vs the market expectations of 7.5%. The Monetary Policy outcome on February 5th is eagerly awaited by the market, as hopes are pinned on Central Bank actions to clear the waters with respect to what lies ahead for the yields.

The annualized spread for 'AAA' PSUs have jumped from 62 bps as on 29th January to 68 bps on February 2nd.

Given this backdrop, the 10 year benchmark G-sec could trade in the range of 6.10%-6.25% in the near future.

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

Returns As On 29th January 2021	Classic Opportunities Fund (AUM: ₹ 6,34,154.07 Lakhs)	Frontline Equity Fund (AUM: ₹ 91,465.10 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 40,127.42 Lakhs)	Balanced Fund (AUM: ₹ 21,931.67 Lakhs)	Guarantee Fund (AUM: ₹ 757.89 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,66,129.34 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 19,400.40 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,906.00 Lakhs)	Money Market Fund (AUM: ₹ 54,971.82 Lakhs)	Discontinued Policy Fund (AUM: ₹ 57,102.38 Lakhs)
1 month	-0.6	-0.6	-0.1	-0.6	-0.8	0.0	-0.1	-0.1	0.3	-0.1
3 months	17.0	17.9	2.7	9.5	9.2	1.4	1.5	0.8	0.9	0.8
6 months	23.2	25.0	3.2	12.6	10.7	1.9	1.8	1.6	2.0	1.9
1 year	13.0	15.6	-5.6	10.6	7.2	11.1	10.5	5.7	4.5	4.2
2 years	13.7	14.3	2.9	11.5	7.2	11.6	11.1	6.5	5.5	5.0
3 years	6.6	7.8	2.7	7.7	5.5	10.1	10.2	6.3	5.9	5.4
4 years	11.3	12.2	4.7	9.5	7.6	8.1	8.0	5.9	6.0	5.5
5 years	13.0	13.3	6.9	10.8	8.4	9.5	9.6	6.4	6.3	5.8
6 years	9.0	9.4	4.5	8.3	5.9	8.6	8.6	6.5	6.6	6.1
7 years	15.2	15.0	7.3	12.2	8.5	9.8	10.1	7.1	6.9	6.4
10 years	11.8	11.6	6.3	10.1	7.2	9.3	9.1	7.7	7.4	n.a
Inception	11.8	11.1	6.2	9.9	7.5	8.8	7.8	7.2	7.1	7.1

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

Returns As On 29th January 2021	Kotak Opportunities Fund (AUM: ₹ 81,588.06 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 26,384.58 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,985.54 Lakhs)	Dynamic Floor Fund (AUM: ₹ 65,232.41 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,804.60 Lakhs)
1 month	-0.7	-1.3	-0.9	-0.2	-1.2
3 months	17.0	16.8	12.7	2.6	8.2
6 months	23.0	22.4	17.2	2.8	11.4
1 year	12.6	13.7	11.3	-5.1	7.8
2 years	13.1	12.6	12.1	3.2	10.2
3 years	5.8	6.6	7.2	2.8	6.8
4 years	10.5	11.2	10.4	4.6	8.9
5 years	12.3	12.4	11.6	6.7	10.3
6 years	8.2	8.4	8.5	4.5	7.9
7 years	14.6	14.2	13.2	7.3	11.8
10 years	11.2	10.9	10.5	6.1	9.9
Inception	15.6	15.0	13.7	8.1	12.4

Returns As On 29th January 2021	Kotak Guaranteed Growth Fund (AUM: ₹ 47,704.83 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,814.35 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,869.29 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 136.38 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 474.34 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,899.66 Lakhs)
1 month	-0.2	-0.1	-1.6	-2.0	-1.6	-0.5
3 months	2.5	2.2	14.9	13.3	15.8	10.1
6 months	2.8	2.8	20.3	19.7	21.2	11.7
1 year	-12.5	-8.0	10.6	11.2	13.7	9.8
2 years	-0.7	1.8	12.5	12.7	13.1	8.5
3 years	-0.5	1.8	5.7	5.6	7.1	6.3
4 years	3.2	4.3	10.7	10.3	11.6	8.2
5 years	5.7	6.7	12.6	12.1	12.8	8.9
6 years	4.2	5.2	8.6	8.1	9.0	6.3
7 years	7.9	8.4	15.0	14.3	14.7	8.9
10 years	7.2	7.7	11.7	11.0	11.3	7.4
Inception	11.1	10.5	12.0	11.1	11.6	7.2

FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 29th January 2021	Kotak Pension Growth Fund (AUM: ₹ 241.91 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 242.40 Lakhs)	Pension Floor Fund II (AUM: ₹ 838.48 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,784.10 Lakhs)	Pension Balanced Fund II (AUM: ₹ 45.73 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 881.83 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 219.08 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 77.80 Lakhs)	Pension Money Market Fund II (AUM: ₹ 266.58 Lakhs)
1 month	-0.2	-0.1	-0.1	-0.1	-0.7	0.0	-0.1	-0.2	0.2
3 months	2.5	2.7	2.7	2.1	7.3	1.1	1.4	0.9	0.6
6 months	2.5	2.6	3.3	2.7	10.8	1.9	1.8	1.6	1.2
1 year	-13.4	-6.0	-6.5	-7.8	10.4	10.5	8.9	5.9	3.7
2 years	-1.5	2.2	2.5	1.7	10.9	11.4	10.1	6.6	5.0
3 years	-0.7	2.1	2.5	1.6	7.3	9.9	9.6	6.5	5.6
4 years	2.9	4.2	4.6	4.2	9.3	7.9	7.5	6.0	5.7
5 years	5.4	6.4	6.8	6.5	10.6	9.4	9.3	6.5	6.1
6 years	3.9	4.2	4.4	5.1	8.2	8.5	8.3	6.6	6.4
7 years	7.7	7.0	7.3	8.3	12.1	9.7	9.9	7.2	6.8
10 years	7.0	5.8	6.3	7.6	10.0	9.2	8.9	7.7	7.3
Inception	8.5	5.7	6.1	10.6	9.7	8.7	7.9	7.3	7.1

KOTAK GROUP PLANS

Returns As On 29th January 2021	Kotak Group Dynamic Floor Fund (AUM: ₹ 407.46 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,31,006.84 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,16,577.40 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 12,877.08 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 13,388.91 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 2,013.03 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 67,730.06 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 6,368.18 Lakhs)
1 month	-0.3	-0.6	0.0	-0.1	-0.1	0.1	0.0	-0.2
3 months	1.7	9.7	1.5	1.5	1.0	10.6	1.5	4.0
6 months	2.2	13.2	2.1	1.8	1.9	11.1	2.2	5.5
1 year	-3.7	13.0	11.8	10.9	6.0	27.5	11.7	11.5
2 years	3.7	13.1	12.2	11.3	7.0	13.5	12.0	12.0
3 years	3.7	9.0	10.7	10.4	6.9	10.7	10.4	n.a
4 years	4.9	10.7	8.7	8.2	6.4	9.2	8.5	n.a
5 years	7.0	11.8	10.0	9.8	7.0	8.2	9.8	n.a
6 years	4.8	9.2	9.1	8.8	7.0	8.1	8.9	n.a
7 years	7.6	13.1	10.3	10.4	7.6	8.2	10.1	n.a
10 years	6.5	10.8	9.8	9.3	8.2	n.a	n.a	n.a
Inception	6.3	13.0	9.3	8.1	7.7	8.3	9.6	34.3

KOTAK FIXED MATURITY PLANS

Returns As On 29th January 2021	Kotak Group Short Term Bond Fund (AUM: ₹ 9,364.40 Lakhs)
1 month	-0.1
3 months	1.0
6 months	2.0
1 year	7.4
2 years	8.2
3 years	7.6
4 years	7.0
5 years	7.5
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.4

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 29th January 2021	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	-0.1
3 months	-0.1
6 months	-0.1
1 year	2.6
2 years	3.9
3 years	3.8
4 years	3.2
5 years	3.3
6 years	3.6
7 years	4.1
10 years	4.0
Inception	4.7

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

NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	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)

6,34,154.07

NAV

34.7033

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

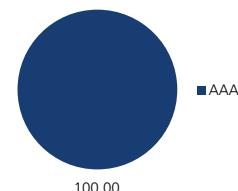
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	-0.6	-2.0
3 months	17.0	17.9
6 months	23.2	24.4
1 year	13.0	14.9
2 years	13.7	12.3
3 years	6.6	6.4
4 years	11.3	11.8
5 years	13.0	12.7
6 years	9.0	8.0
7 years	15.2	13.2
10 years	11.8	9.8
Inception	11.8	9.4

Past performance is not necessarily indicative of future performance

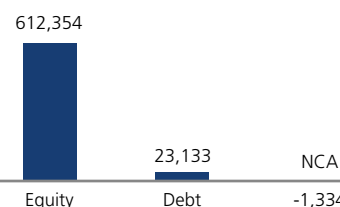
Portfolio

Holdings	% to Fund
Equity	96.56
Infosys Ltd	7.28
Reliance Industries Ltd	5.73
HDFC Bank Ltd	5.50
ICICI Bank Ltd	4.96
SBI ETF Nifty Bank	4.39
Tata Consultancy Services Ltd	3.92
Kotak Banking ETF - Dividend Payout Option	3.63
Larsen And Toubro Ltd	2.83
Hindustan Unilever Ltd	2.76
Bharti Airtel Ltd	2.36
Axis Bank Ltd	1.97
Mahindra & Mahindra Ltd	1.77
UltraTech Cement Ltd	1.75
Housing Development Finance Corp. Ltd	1.69
I T C Ltd	1.62
ICICI Prudential Bank ETF Nifty Bank Index	1.52
Maruti Suzuki India Ltd	1.46
Bajaj Finance Ltd	1.37
S R F Ltd	1.34
Bharat Petroleum Corporation Ltd	1.22
Others	37.50
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	3.60
NCA	-0.21

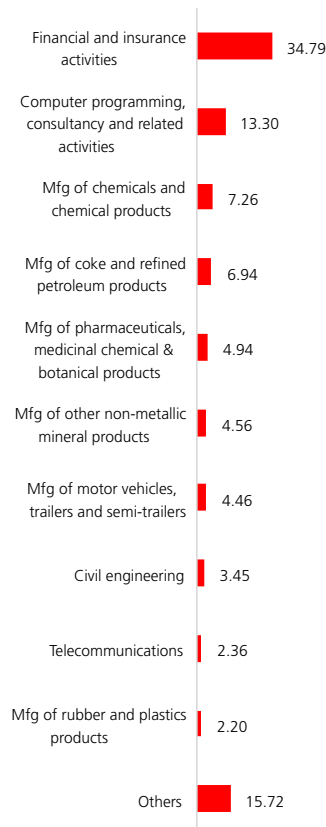
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home 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)

91,465.10

NAV

32.3680

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

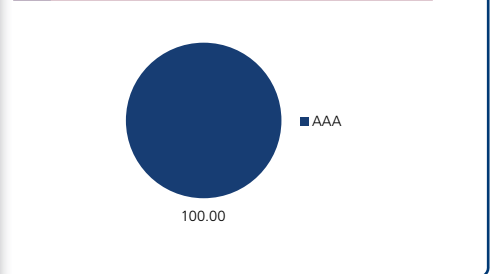
	Frontline Equity Fund (%)	Benchmark (%)
1 month	-0.6	-2.1
3 months	17.9	17.7
6 months	25.0	23.6
1 year	15.6	14.2
2 years	14.3	11.7
3 years	7.8	6.5
4 years	12.2	11.8
5 years	13.3	12.5
6 years	9.4	7.6
7 years	15.0	12.4
10 years	11.6	9.5
Inception	11.1	9.1

Past performance is not necessarily indicative of future performance

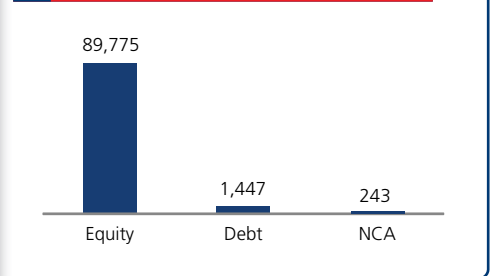
Portfolio

Holdings	% to Fund
Equity	98.15
Infosys Ltd	8.04
Reliance Industries Ltd	6.87
ICICI Bank Ltd	6.33
HDFC Bank Ltd	5.49
SBI ETF Nifty Bank	4.38
Bharti Airtel Ltd	3.67
Kotak Banking ETF - Dividend Payout Option	3.47
Tata Consultancy Services Ltd	3.43
Housing Development Finance Corp. Ltd	2.87
Hindustan Unilever Ltd	2.85
Larsen And Toubro Ltd	2.57
Maruti Suzuki India Ltd	2.43
Mahindra & Mahindra Ltd	2.42
Axis Bank Ltd	2.40
S R F Ltd	1.59
Dr Reddys Laboratories Ltd	1.51
ICICI Prudential Bank ETF Nifty Bank Index	1.49
State Bank of India	1.42
Shree Cement Ltd	1.36
P I Industries Ltd	1.29
Others	32.29
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	1.53
NCA	0.27

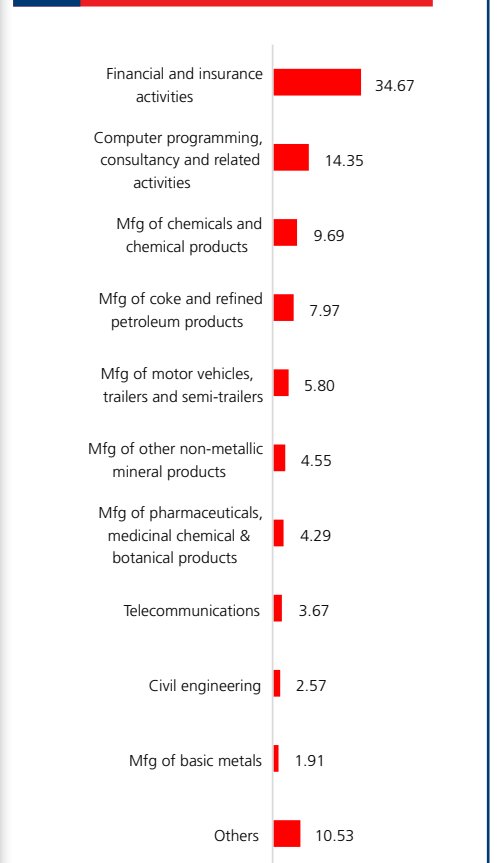
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

40,127.42

NAV

19.5436

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 : 4.20

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	18
Gsec / Debt	00 - 100	60
MMI / Others	00 - 40	23

Performance Meter

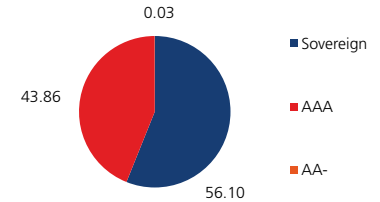
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	-0.1	-1.0
3 months	2.7	6.8
6 months	3.2	9.9
1 year	-5.6	13.6
2 years	2.9	12.4
3 years	2.7	9.3
4 years	4.7	10.1
5 years	6.9	10.8
6 years	4.5	8.7
7 years	7.3	11.0
10 years	6.3	9.5
Inception	6.2	9.2

Past performance is not necessarily indicative of future performance

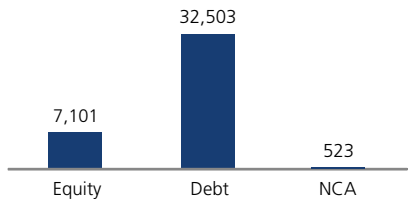
Portfolio

Holdings	% to Fund
Equity	17.70
Infosys Ltd	1.50
Reliance Industries Ltd	1.30
ICICI Bank Ltd	1.08
HDFC Bank Ltd	0.92
SBI ETF Nifty Bank	0.68
Kotak Banking ETF - Dividend Payout Option	0.65
Bharti Airtel Ltd	0.63
Tata Consultancy Services Ltd	0.62
Housing Development Finance Corp. Ltd	0.61
Hindustan Unilever Ltd	0.54
Maruti Suzuki India Ltd	0.45
Larsen And Toubro Ltd	0.44
Mahindra & Mahindra Ltd	0.42
Axis Bank Ltd	0.42
ICICI Prudential Bank ETF Nifty Bank Index	0.32
P I Industries Ltd	0.31
Dr Reddys Laboratories Ltd	0.30
State Bank of India	0.27
S R F Ltd	0.26
Page Industries Ltd	0.22
Others	5.77
G-Sec	32.02
6.67% GOI - 17.12.2050	6.91
5.15% GOI - 09.11.2025	5.22
6.22% GOI - 16.03.2035	3.23
8.54% REC - 15.11.2028	2.36
1.44% INFLATION INDEX GS 2023	2.12
6.42% NABARD - 25.11.2030	1.09
7.69% GOI - 17.06.2043	1.03
7.65% RJ SDL - 29.11.2027	0.61
7.43% NABARD - 31.01.2030	0.58
6.79% GOI - 15.05.2027	0.56
Others	8.31
Corporate Debt	27.64
7.35% Bajaj Finance Ltd - 10.11.2022	2.62
8.56% REC - 29.11.2028	2.16
8.55% HDFC - 27.03.2029	1.41
7.25% HDFC - 17.06.2030	1.38
7.85% PFC - 03.04.2028	1.38
8.5383% Bajaj Finance Ltd - 07.06.2022	1.11
7.09% HDB Financial services Ltd - 17.04.2023	0.73
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.72
5.10% Sundaram Finance - 01.12.2023	0.62
6.39% IOC - 06.03.2025	0.57
Others	14.93
MMI	21.34
NCA	1.30

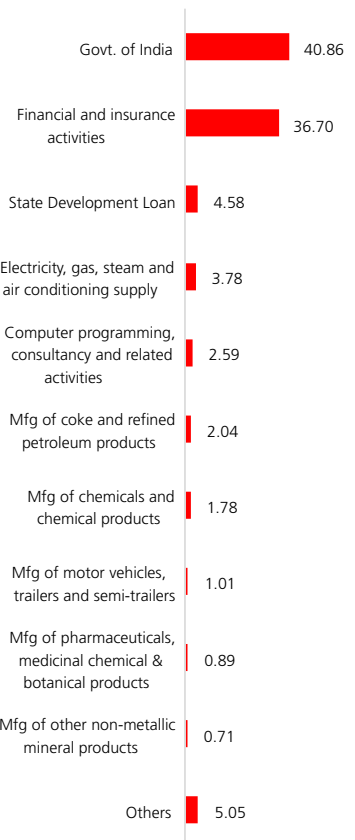
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

21,931.67

NAV

28.4458

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 : 5.20

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	6

Performance Meter

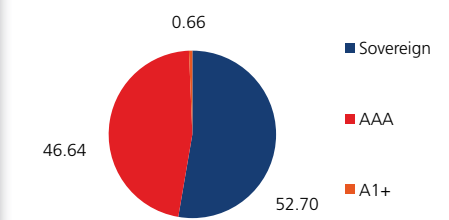
	Balanced Fund (%)	Benchmark (%)
1 month	-0.6	-1.3
3 months	9.5	10.8
6 months	12.6	14.9
1 year	10.6	14.3
2 years	11.5	12.3
3 years	7.7	8.3
4 years	9.5	10.7
5 years	10.8	11.6
6 years	8.3	8.5
7 years	12.2	11.7
10 years	10.1	9.6
Inception	9.9	9.3

Past performance is not necessarily indicative of future performance

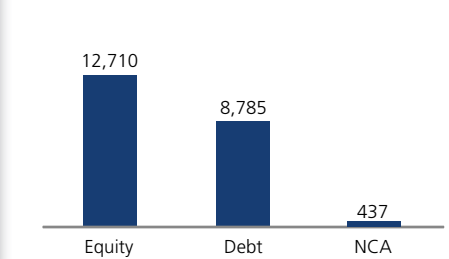
Portfolio

Holdings	% to Fund
Equity	57.95
Infosys Ltd	4.60
Reliance Industries Ltd	3.87
SBI ETF Nifty Bank	3.48
ICICI Bank Ltd	3.47
HDFC Bank Ltd	2.82
Tata Consultancy Services Ltd	2.10
Bharti Airtel Ltd	2.00
Kotak Banking ETF - Dividend Payout Option	1.81
Housing Development Finance Corp. Ltd	1.76
Hindustan Unilever Ltd	1.66
Larsen And Toubro Ltd	1.47
Mahindra & Mahindra Ltd	1.36
Maruti Suzuki India Ltd	1.35
Axis Bank Ltd	1.14
S R F Ltd	1.13
Bajaj Finance Ltd	1.03
Dr Reddys Laboratories Ltd	1.02
HCL Technologies Ltd	1.02
P I Industries Ltd	0.85
Coromandel International Ltd	0.85
Others	19.17
G-Sec	26.34
5.15% GOI - 09.11.2025	6.69
6.22% GOI - 16.03.2035	4.23
6.42% NABARD - 25.11.2030	3.03
6.67% GOI - 17.12.2050	2.82
6.79% GOI - 15.05.2027	2.13
8.15% GOI FCI Bonds - 16.10.22	1.21
8.54% REC - 15.11.2028	0.83
6.45% REC - 07.01.2031	0.68
6.80% GOI - 15.12.2060	0.60
1.44% INFLATION INDEX GS 2023	0.50
Others	3.61
Corporate Debt	9.92
7.35% Bajaj Finance Ltd - 10.11.2022	1.23
8.56% REC - 29.11.2028	0.73
7.09% HDB Financial services Ltd - 17.04.2023	0.62
7.85% PFC - 03.04.2028	0.50
7.34% PGC - 15.07.2034	0.49
5.10% Sundaram Finance - 01.12.2023	0.41
6.39% IOC - 06.03.2025	0.38
7.25% HDFC - 17.06.2030	0.37
7.10% Bajaj Finance Ltd - 10.02.2023	0.28
8.5383% Bajaj Finance Ltd - 07.06.2022	0.28
Others	4.63
MMI	3.80
NCA	1.99

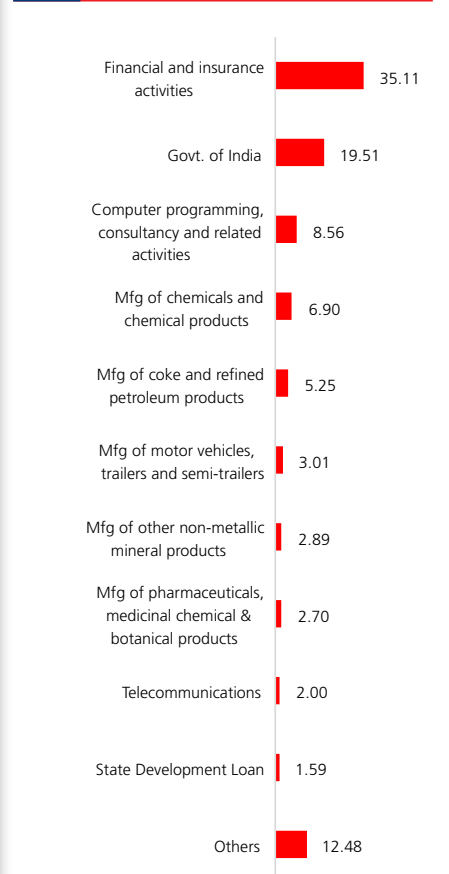
Debt Ratings Profile (%)



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)

81,588.06

NAV

59.8418

Fund Manager

Equity : Hemant Kanawala
Debt : Gajendra Manavalan

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

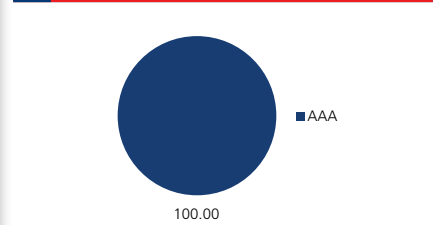
	Opportunities Fund (%)	Benchmark (%)
1 month	-0.7	-2.0
3 months	17.0	17.9
6 months	23.0	24.4
1 year	12.6	14.9
2 years	13.1	12.3
3 years	5.8	6.4
4 years	10.5	11.8
5 years	12.3	12.7
6 years	8.2	8.0
7 years	14.6	13.2
10 years	11.2	9.8
Inception	15.6	11.0

Past performance is not necessarily indicative of future performance

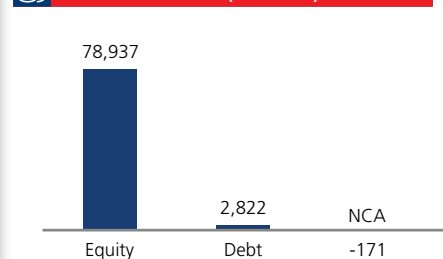
Portfolio

Holdings	% to Fund
Equity	96.75
Infosys Ltd	7.28
Reliance Industries Ltd	5.72
HDFC Bank Ltd	5.50
ICICI Bank Ltd	4.95
SBI ETF Nifty Bank	4.40
Tata Consultancy Services Ltd	3.93
Kotak Banking ETF - Dividend Payout Option	3.58
Larsen And Toubro Ltd	2.83
Hindustan Unilever Ltd	2.73
Bharti Airtel Ltd	2.36
Axis Bank Ltd	1.98
Mahindra & Mahindra Ltd	1.77
UltraTech Cement Ltd	1.75
Housing Development Finance Corp. Ltd	1.69
I T C Ltd	1.63
ICICI Prudential Bank ETF Nifty Bank Index	1.61
Maruti Suzuki India Ltd	1.46
Bajaj Finance Ltd	1.38
S R F Ltd	1.34
Bharat Petroleum Corporation Ltd	1.25
Others	37.61
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	3.41
NCA	-0.21

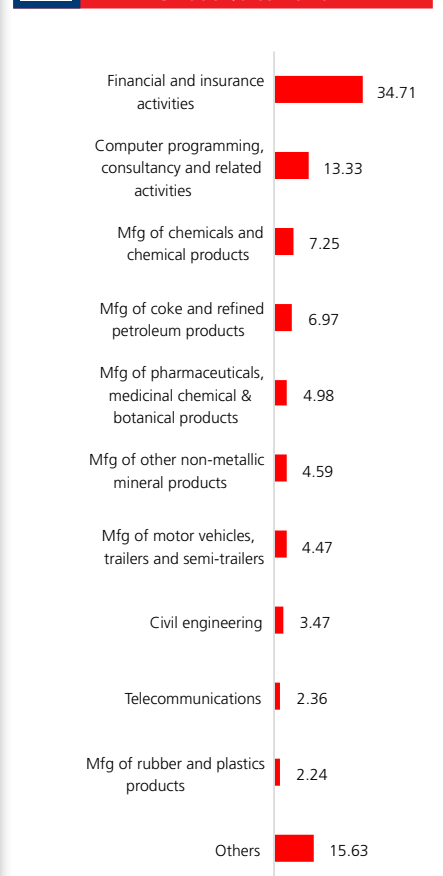
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
13th September 2004

AUM (in Lakhs)
26,384.58

NAV
98.5094

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.02

Asset Allocation

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

Performance Meter

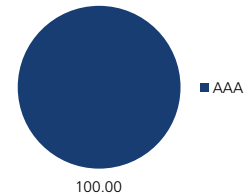
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	-1.3	-2.1
3 months	16.8	17.7
6 months	22.4	23.6
1 year	13.7	14.2
2 years	12.6	11.7
3 years	6.6	6.5
4 years	11.2	11.8
5 years	12.4	12.5
6 years	8.4	7.6
7 years	14.2	12.4
10 years	10.9	9.5
Inception	15.0	12.8

Past performance is not necessarily indicative of future performance

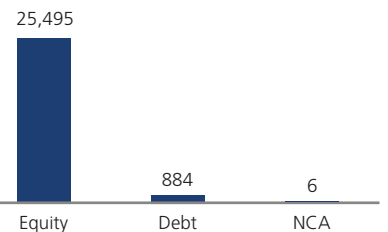
Portfolio

Holdings	% to Fund
Equity	96.63
Infosys Ltd	8.01
Reliance Industries Ltd	7.03
ICICI Bank Ltd	6.42
HDFC Bank Ltd	5.68
SBI ETF Nifty Bank	4.88
Bharti Airtel Ltd	3.93
Kotak Banking ETF - Dividend Payout Option	3.87
Housing Development Finance Corp. Ltd	3.64
Tata Consultancy Services Ltd	3.49
Hindustan Unilever Ltd	3.13
Larsen And Toubro Ltd	2.76
Mahindra & Mahindra Ltd	2.41
Maruti Suzuki India Ltd	2.40
Axis Bank Ltd	2.31
S R F Ltd	2.06
Bharat Petroleum Corporation Ltd	1.58
Shree Cement Ltd	1.55
State Bank of India	1.53
ICICI Prudential Bank ETF Nifty Bank Index	1.51
Dr Reddys Laboratories Ltd	1.50
Others	26.95
Corporate Debt	0.05
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
MMI	3.30
NCA	0.02

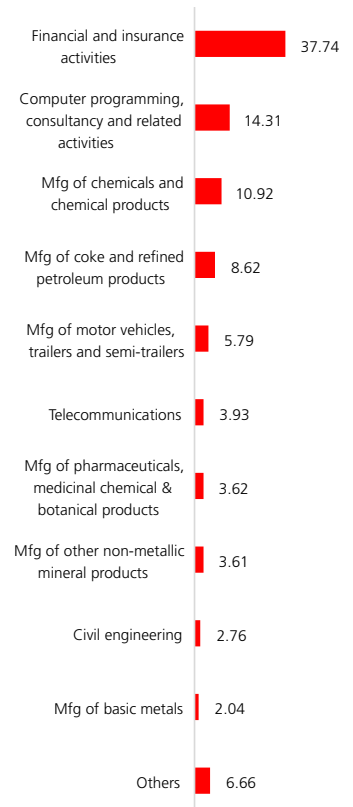
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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)

757.89

NAV

22.1197

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 : 2.35

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	46
Gsec / Debt	00 - 100	37
MMI / Others	00 - 100	17

Performance Meter

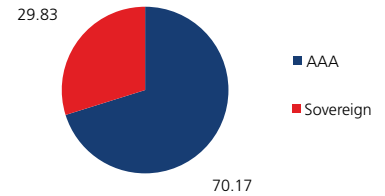
	Guarantee Fund (%)	Benchmark (%)
1 month	-0.8	-1.0
3 months	9.2	6.8
6 months	10.7	9.9
1 year	7.2	13.6
2 years	7.2	12.4
3 years	5.5	9.3
4 years	7.6	10.1
5 years	8.4	10.8
6 years	5.9	8.7
7 years	8.5	11.0
10 years	7.2	9.5
Inception	7.5	9.5

Past performance is not necessarily indicative of future performance

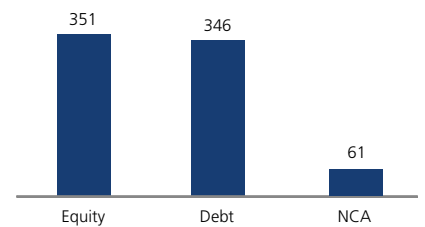
Portfolio

Holdings	% to Fund
Equity	46.27
Reliance Industries Ltd	4.28
HDFC Bank Ltd	3.43
Infosys Ltd	3.03
Housing Development Finance Corp. Ltd	2.42
Tata Consultancy Services Ltd	2.16
ICICI Bank Ltd	2.10
Hindustan Unilever Ltd	2.05
I T C Ltd	1.91
Larsen And Toubro Ltd	1.81
Bharti Airtel Ltd	1.63
Maruti Suzuki India Ltd	1.28
Asian Paints Ltd	1.11
Mahindra & Mahindra Ltd	0.97
Axis Bank Ltd	0.93
Sun Pharmaceuticals Ltd	0.89
UltraTech Cement Ltd	0.89
Dr Reddys Laboratories Ltd	0.78
Nestle (India) Ltd	0.74
Bajaj Finance Ltd	0.71
Power Grid Corporation of India Ltd	0.69
Others	12.47
G-Sec	15.01
1.44% INFLATION INDEX GS 2023	5.12
7.10% PFC - 11.01.2027	1.38
9.72% PN SDL - 28.08.2023	0.61
8.20% GOI - 15.02.22	0.55
8.90% KA SDL - 19.12.2022	0.50
8.30% Fertilizer Co GOI - 07.12.23	0.46
8.58% GJ SDL - 23.01.2023	0.23
8.72% TN SDL -19.09.2026	0.22
8.84% PN SDL - 11.06.2024	0.22
7.04% GJ SDL - 07.08.2026	0.21
Others	5.51
Corporate Debt	22.13
7.85% PFC - 03.04.2028	4.30
7.63% PFC - 14.08.2026	2.81
9.30% PGC - 28.06.2024	1.87
9.30% PGC - 28.06.2022	1.76
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.48
9.24% LIC Housing Finance - 30.09.2024	1.46
8.57% REC - 21.12.2024	1.45
7.95% REC - 12.03.2027	1.44
9.25% LIC Housing Finance - 12.11.2022	1.41
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.38
Others	2.78
MMI	8.57
NCA	8.01

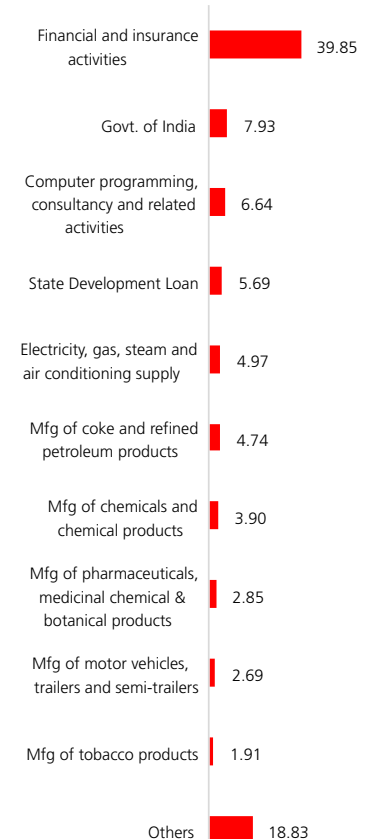
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

54,971.82

NAV

21.4468

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.18

Asset Allocation

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

Performance Meter

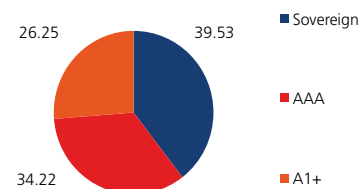
	Money Market Fund (%)	Benchmark (%)
1 month	0.3	0.3
3 months	0.9	0.9
6 months	2.0	1.9
1 year	4.5	4.4
2 years	5.5	5.5
3 years	5.9	6.2
4 years	6.0	6.4
5 years	6.3	6.6
6 years	6.6	6.8
7 years	6.9	7.2
10 years	7.4	7.6
Inception	7.1	7.4

Past performance is not necessarily indicative of future performance

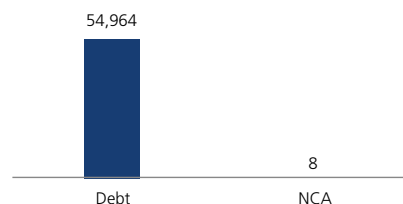
Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

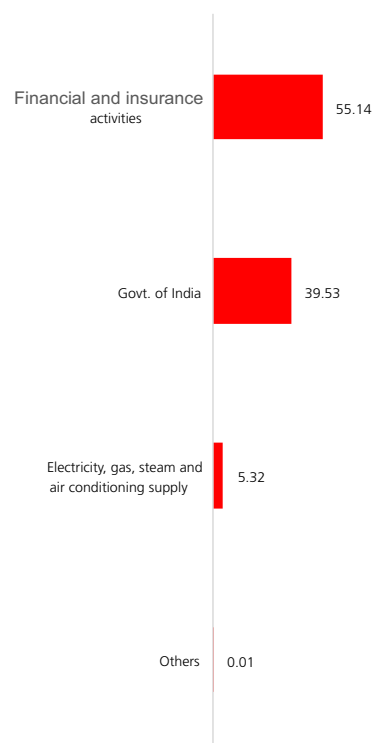
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GROWTH FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

5,985.54

NAV

96.1434

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.59

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	77
Gsec / Debt	20 - 60	23
MMI / Others	00 - 40	0

Performance Meter

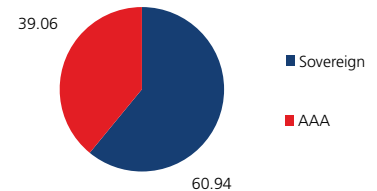
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	-0.9	-1.7
3 months	12.7	14.2
6 months	17.2	19.2
1 year	11.3	14.5
2 years	12.1	12.1
3 years	7.2	7.5
4 years	10.4	11.3
5 years	11.6	12.1
6 years	8.5	8.1
7 years	13.2	12.2
10 years	10.5	9.6
Inception	13.7	12.8

Past performance is not necessarily indicative of future performance

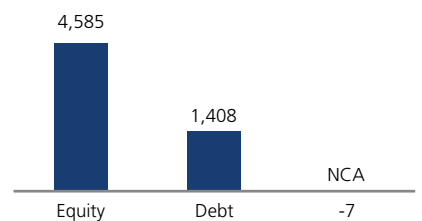
Portfolio

Holdings	% to Fund
Equity	76.60
Infosys Ltd	6.32
Reliance Industries Ltd	5.10
SBI ETF Nifty Bank	4.94
ICICI Bank Ltd	4.81
HDFC Bank Ltd	3.85
Kotak Banking ETF - Dividend Payout Option	2.94
Bharti Airtel Ltd	2.76
Tata Consultancy Services Ltd	2.75
Housing Development Finance Corp. Ltd	2.31
Hindustan Unilever Ltd	2.19
Larsen And Toubro Ltd	1.96
Maruti Suzuki India Ltd	1.82
Mahindra & Mahindra Ltd	1.78
HCL Technologies Ltd	1.54
Axis Bank Ltd	1.53
Dr Reddys Laboratories Ltd	1.34
Coromandel International Ltd	1.28
S R F Ltd	1.21
P I Industries Ltd	1.20
Pidilite Industries Ltd	1.05
Others	23.91
G-Sec	15.08
6.22% GOI - 16.03.2035	1.75
7.16% GOI - 20.09.2050	1.62
5.22% GOI - 15.06.2025	1.18
8.17% GOI - 01.12.2044	1.09
6.79% GOI - 15.05.2027	0.95
6.65% Fertilizer Co GOI - 29.01.23	0.87
6.19% GOI - 16.09.2034	0.82
8.30% GOI - 02.07.2040	0.80
8.70% REC - 28.09.2028	0.77
7.72% GOI - 26.10.2055	0.75
Others	4.48
Corporate Debt	8.11
7.20% HDFC - 13.04.2023	6.41
8.56% REC - 29.11.2028	0.57
8.65% PFC - 28.12.2024	0.55
9.02% REC - 19.11.2022	0.36
9.75% REC - 11.11.2021	0.17
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
MMI	0.33
NCA	-0.12

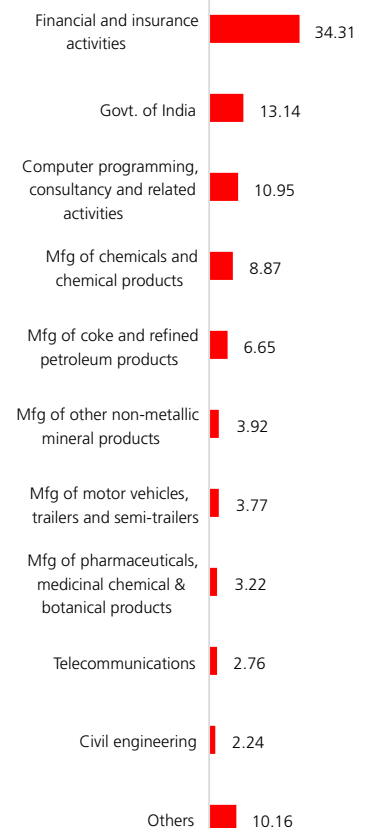
Debt Ratings Profile (%)



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)

65,232.41

NAV

30.2848

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 : 4.36

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	17
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	24

Performance Meter

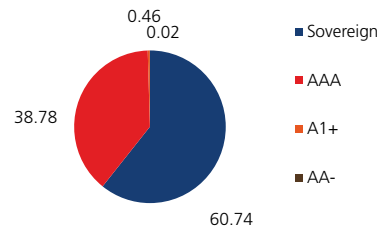
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.2	-1.0
3 months	2.6	6.8
6 months	2.8	9.9
1 year	-5.1	13.6
2 years	3.2	12.4
3 years	2.8	9.3
4 years	4.6	10.1
5 years	6.7	10.8
6 years	4.5	8.7
7 years	7.3	11.0
10 years	6.1	9.5
Inception	8.1	9.1

Past performance is not necessarily indicative of future performance

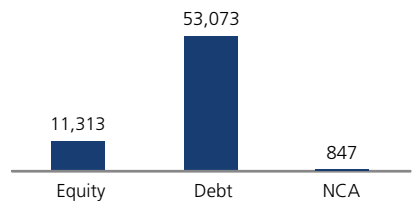
Portfolio

Holdings	% to Fund
Equity	17.34
Infosys Ltd	1.43
Reliance Industries Ltd	1.29
ICICI Bank Ltd	1.06
HDFC Bank Ltd	0.91
SBI ETF Nifty Bank	0.66
Kotak Banking ETF - Dividend Payout Option	0.64
Bharti Airtel Ltd	0.62
Tata Consultancy Services Ltd	0.61
Housing Development Finance Corp. Ltd	0.60
Hindustan Unilever Ltd	0.54
Maruti Suzuki India Ltd	0.43
Larsen And Toubro Ltd	0.43
Mahindra & Mahindra Ltd	0.42
Axis Bank Ltd	0.41
ICICI Prudential Bank ETF Nifty Bank Index	0.32
P I Industries Ltd	0.31
Dr Reddys Laboratories Ltd	0.29
State Bank of India	0.27
S R F Ltd	0.25
Page Industries Ltd	0.22
Others	5.62
G-Sec	35.33
6.67% GOI - 17.12.2050	8.91
5.15% GOI - 09.11.2025	8.73
6.22% GOI - 16.03.2035	3.70
8.54% REC - 15.11.2028	2.08
1.44% INFLATION INDEX GS 2023	1.23
6.42% NABARD - 25.11.2030	1.03
6.45% REC - 07.01.2031	1.00
7.69% GOI - 17.06.2043	0.70
7.43% NABARD - 31.01.2030	0.33
8.65% NABARD - 08.06.2028	0.32
Others	7.30
Corporate Debt	23.36
8.56% REC - 29.11.2028	1.91
8.55% HDFC - 27.03.2029	1.82
7.85% PFC - 03.04.2028	1.38
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	0.53
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	0.51
6.39% IOC - 06.03.2025	0.51
Others	13.86
MMI	22.66
NCA	1.30

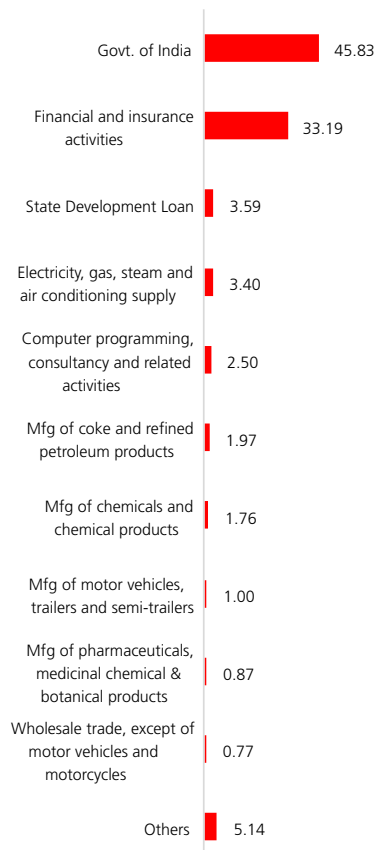
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

1,804.60

NAV

78.7901

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 : 3.06

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	51
Gsec / Debt	20 - 70	43
MMI / Others	00 - 40	6

Performance Meter

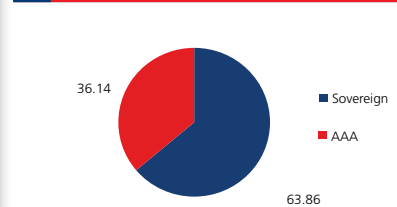
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	-1.2	-1.3
3 months	8.2	10.8
6 months	11.4	14.9
1 year	7.8	14.3
2 years	10.2	12.3
3 years	6.8	8.3
4 years	8.9	10.7
5 years	10.3	11.6
6 years	7.9	8.5
7 years	11.8	11.7
10 years	9.9	9.6
Inception	12.4	11.6

Past performance is not necessarily indicative of future performance

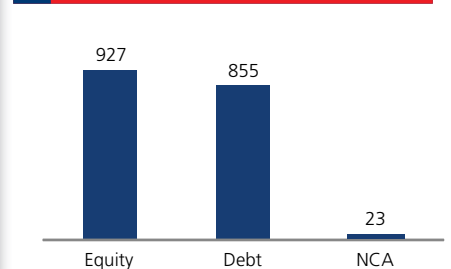
Portfolio

Holdings	% to Fund
Equity	51.34
Infosys Ltd	4.40
HDFC Bank Ltd	3.79
ICICI Bank Ltd	3.78
Reliance Industries Ltd	3.28
Tata Consultancy Services Ltd	2.69
Larsen And Toubro Ltd	2.33
HCL Technologies Ltd	2.27
Asian Paints Ltd	1.91
Hindustan Unilever Ltd	1.64
Bharti Airtel Ltd	1.45
Kotak Banking ETF - Dividend Payout Option	1.37
Housing Development Finance Corp. Ltd	1.23
UltraTech Cement Ltd	1.17
I T C Ltd	1.16
Dr Reddys Laboratories Ltd	1.01
Maruti Suzuki India Ltd	0.98
Axis Bank Ltd	0.93
Hero Honda Motors Ltd	0.90
Bharat Petroleum Corporation Ltd	0.89
Shree Cement Ltd	0.87
Others	13.29
G-Sec	30.22
6.18% GOI - 04.11.2024	20.20
5.15% GOI - 09.11.2025	4.16
6.22% GOI - 16.03.2035	1.54
8.15% GOI FCI Bonds - 16.10.22	1.46
1.44% INFLATION INDEX GS 2023	0.89
8.30% Fertilizer Co GOI - 07.12.23	0.12
6.67% GOI - 17.12.2050	0.11
9.18% PN SDL - 09.11.2021	0.10
8.72% TN SDL -19.09.2026	0.06
6.65% Fertilizer Co GOI - 29.01.23	0.06
Others	1.52
Corporate Debt	12.43
7.20% HDFC - 13.04.2023	4.60
8.56% REC - 29.11.2028	1.27
7.85% PFC - 03.04.2028	1.20
8.35% Sundaram Finance - 31.05.2021	1.12
8.85% PGC - 19.10.2025	0.78
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.62
8.57% REC - 21.12.2024	0.61
9.75% REC - 11.11.2021.	0.58
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.39
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.32
Others	0.94
MMI	4.71
NCA	1.30

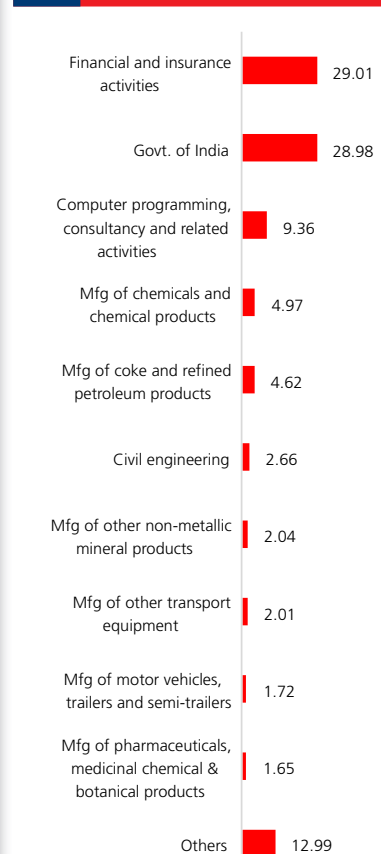
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
1,66,129.34

NAV
40.9907

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

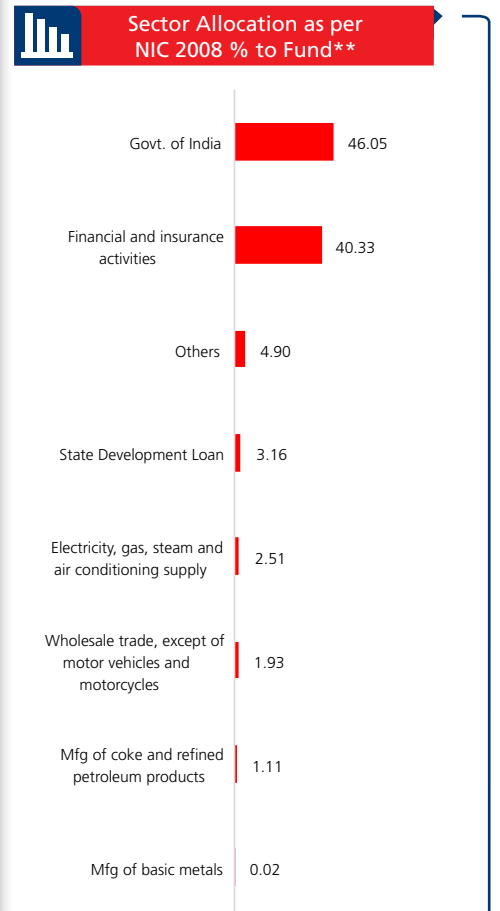
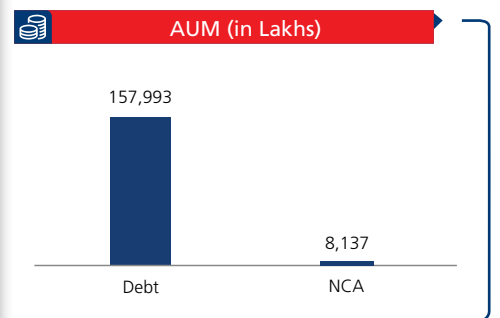
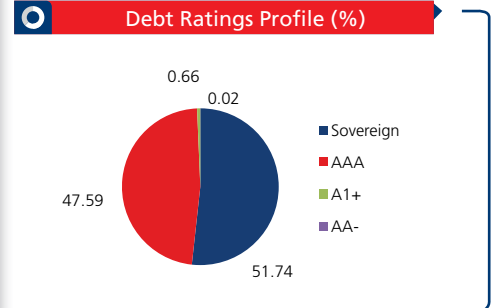
Modified Duration
Debt & Money
Market Instruments : 5.15

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	55
Debt	25 - 100	28
MMI / Others	00 - 40	17

Performance Meter		
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	-0.03	-0.1
3 months	1.4	1.0
6 months	1.9	2.4
1 year	11.1	11.3
2 years	11.6	11.3
3 years	10.1	9.7
4 years	8.1	8.0
5 years	9.5	9.1
6 years	8.6	8.8
7 years	9.8	9.7
10 years	9.3	8.9
Inception	8.8	7.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	54.96
5.15% GOI - 09.11.2025	13.89
6.22% GOI - 16.03.2035	11.79
6.67% GOI - 17.12.2050	9.62
6.79% GOI - 15.05.2027	5.86
8.54% REC - 15.11.2028	1.92
6.45% REC - 07.01.2031	1.70
6.42% NABARD - 25.11.2030	1.33
1.44% INFLATION INDEX GS 2023	1.04
7.69% GOI - 17.06.2043	0.71
6.80% GOI - 15.12.2060	0.71
Others	6.39
Corporate Debt	27.85
7.35% Bajaj Finance Ltd - 10.11.2022	2.04
8.55% HDFC - 27.03.2029	1.77
8.56% REC - 29.11.2028	1.63
7.09% HDB Financial services Ltd - 17.04.2023	1.42
5.10% Sundaram Finance - 01.12.2023	1.36
7.25% HDFC - 17.06.2030	1.32
7.85% PFC - 03.04.2028	0.95
6.39% IOC - 06.03.2025	0.80
8.35% Sundaram Finance - 31.05.2021	0.79
GOI FRB - 07.11.2024	0.77
Others	15.00
MMI	12.30
NCA	4.90



**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 Back Forward Email

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)

19,400.40

NAV

37.7721

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 5.65

Asset Allocation

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

Performance Meter

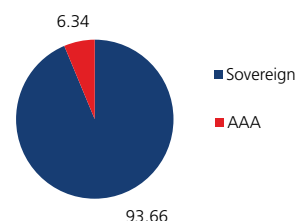
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	-0.1	-0.1
3 months	1.5	1.1
6 months	1.8	2.3
1 year	10.5	11.0
2 years	11.1	11.1
3 years	10.2	10.3
4 years	8.0	8.4
5 years	9.6	9.4
6 years	8.6	9.0
7 years	10.1	10.1
10 years	9.1	9.3
Inception	7.8	7.9

Past performance is not necessarily indicative of future performance

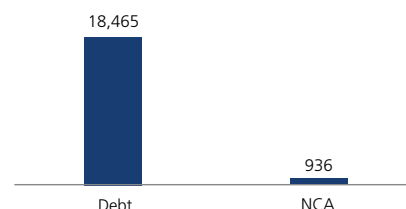
Portfolio

Holdings	% to Fund
G-Sec	89.15
5.15% GOI - 09.11.2025	16.87
6.22% GOI - 16.03.2035	11.07
6.67% GOI - 17.12.2050	10.14
6.79% GOI - 15.05.2027	9.87
7.69% GOI - 17.06.2043	3.96
6.18% GOI - 04.11.2024	3.77
7.32% GOI - 28.01.2024	3.25
6.19% GOI - 16.09.2034	2.80
8.15% RJ SPL SDL - 23.06.2021	2.62
8.15% GOI - 24.11.2026	2.48
Others	22.33
MMI	6.03
NCA	4.82

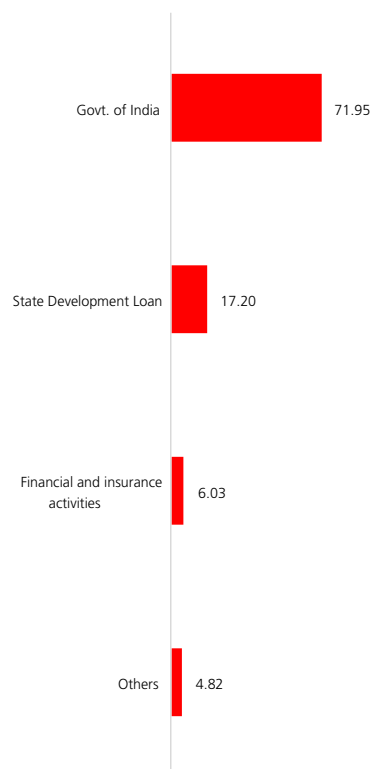
Debt Ratings Profile (%)



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 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)

1,906.00

NAV

30.9652

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 2.42

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	50
Debt	25 - 100	31
MMI / Others	00 - 40	19

Performance Meter

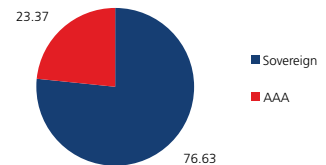
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	-0.1	0.3
3 months	0.8	0.9
6 months	1.6	1.9
1 year	5.7	4.4
2 years	6.5	5.5
3 years	6.3	6.2
4 years	5.9	6.4
5 years	6.4	6.6
6 years	6.5	6.8
7 years	7.1	7.2
10 years	7.7	7.6
Inception	7.2	7.0

Past performance is not necessarily indicative of future performance

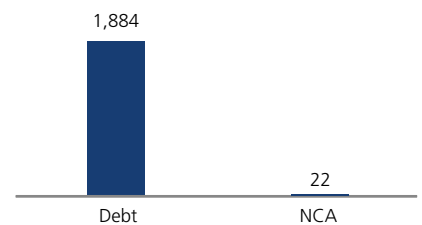
Portfolio

Holdings	% to Fund
G-Sec	49.79
9.37% MAH SDL - 04.12.2023	13.73
5.15% GOI - 09.11.2025	8.87
7.20% MH SDL -09.08.2027	3.83
8.84% PN SDL - 11.06.2024	2.98
8.51% PN SDL - 10.04.2023	2.54
9.65% TN SDL - 12.03.2024	2.16
8.92% RJ SDL - 21.11.2022	2.14
8.39% RJ SPL SDL - 15.03.2022	2.14
8.85% TN SDL - 17.10.2022	2.03
8.30% Fertilizer Co GOI - 07.12.23	1.87
Others	7.51
Corporate Debt	31.21
GOI FRB - 07.11.2024	25.94
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	5.26
MMI	17.84
NCA	1.17

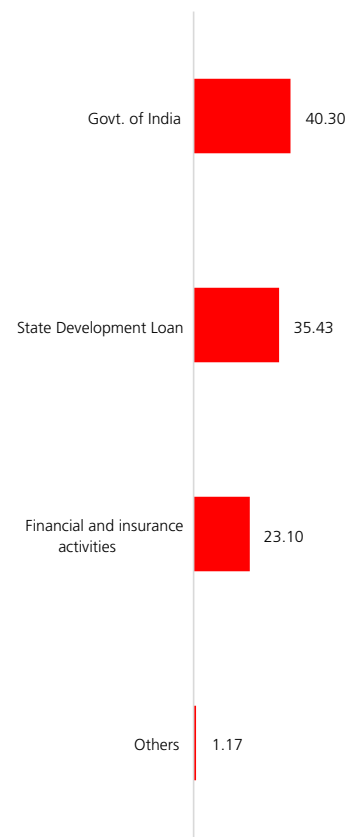
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

47,704.83

NAV

63.9631

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 : 3.45

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	18
Gsec / Debt	20 - 60	51
MMI / Others	00 - 40	31

Performance Meter

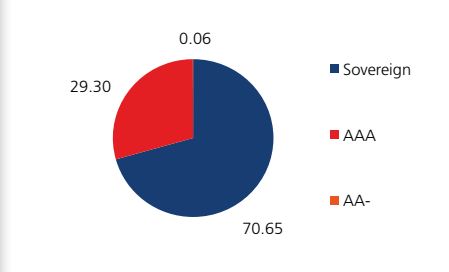
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	-0.2	-0.9
3 months	2.5	7.5
6 months	2.8	10.6
1 year	-12.5	13.7
2 years	-0.7	12.2
3 years	-0.5	9.0
4 years	3.2	10.0
5 years	5.7	10.9
6 years	4.2	8.7
7 years	7.9	11.2
10 years	7.2	9.5
Inception	11.1	11.2

Past performance is not necessarily indicative of future performance

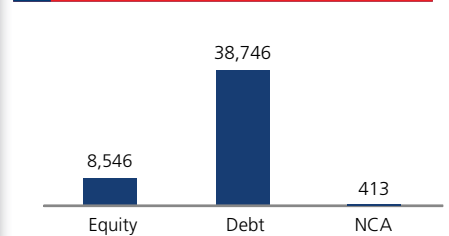
Portfolio

Holdings	% to Fund
Equity	17.91
Infosys Ltd	1.48
Reliance Industries Ltd	1.36
ICICI Bank Ltd	1.06
HDFC Bank Ltd	0.95
SBI ETF Nifty Bank	0.67
Housing Development Finance Corp. Ltd	0.66
Bharti Airtel Ltd	0.65
Kotak Banking ETF - Dividend Payout Option	0.65
Tata Consultancy Services Ltd	0.62
Hindustan Unilever Ltd	0.56
Maruti Suzuki India Ltd	0.45
Mahindra & Mahindra Ltd	0.44
Axis Bank Ltd	0.39
Larsen And Toubro Ltd	0.33
P I Industries Ltd	0.33
ICICI Prudential Bank ETF Nifty Bank Index	0.32
State Bank of India	0.30
Dr Reddys Laboratories Ltd	0.29
S R F Ltd	0.23
Page Industries Ltd	0.22
Others	5.96
G-Sec	32.64
6.79% GOI - 15.05.2027	5.82
5.15% GOI - 09.11.2025	4.33
6.67% GOI - 17.12.2050	4.21
1.44% INFLATION INDEX GS 2023	2.41
6.22% GOI - 16.03.2035	2.21
6.18% GOI - 04.11.2024	1.92
8.54% REC - 15.11.2028	1.67
7.88% GOI - 19.03.2030	1.13
6.42% NABARD - 25.11.2030	0.83
6.80% GOI - 15.12.2060	0.82
Others	7.28
Corporate Debt	18.47
7.35% Bajaj Finance Ltd - 10.11.2022	1.46
8.56% REC - 29.11.2028	1.32
8.55% HDFC - 27.03.2029	1.23
7.85% PFC - 03.04.2028	0.84
7.25% HDFC - 17.06.2030	0.74
7.50% Sundaram Finance - 07.11.2022	0.52
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.48
5.10% Sundaram Finance - 01.12.2023	0.46
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.42
6.39% IOC - 06.03.2025	0.41
Others	10.59
MMI	30.10
NCA	0.87

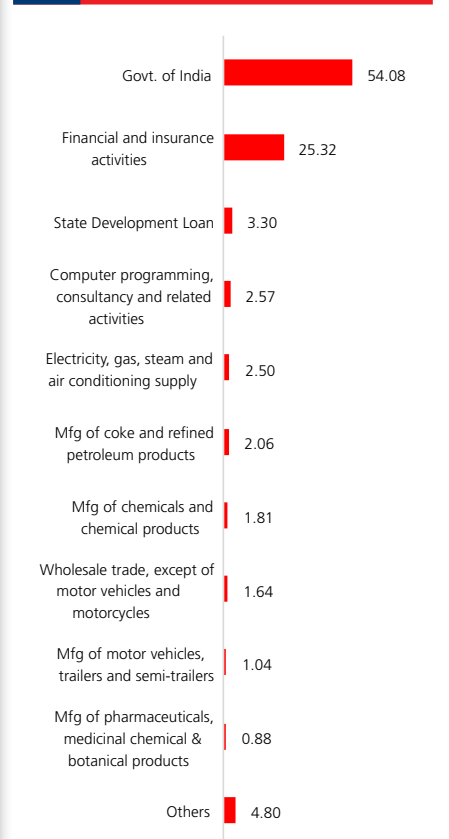
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED BALANCED FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

3,814.35

NAV

58.2821

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 : 3.59

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	14
Gsec / Debt	20 - 70	66
MMI / Others	00 - 40	20

Performance Meter

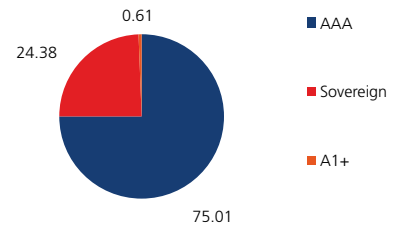
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	-0.1	-0.7
3 months	2.2	5.8
6 months	2.8	8.5
1 year	-8.0	13.3
2 years	1.8	12.1
3 years	1.8	9.2
4 years	4.3	9.5
5 years	6.7	10.5
6 years	5.2	8.8
7 years	8.4	10.9
10 years	7.7	9.4
Inception	10.5	10.2

Past performance is not necessarily indicative of future performance

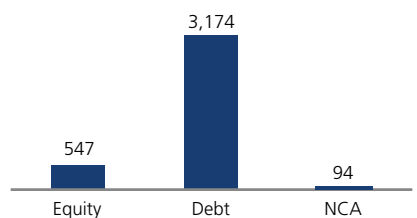
Portfolio

Holdings	% to Fund
Equity	14.34
Infosys Ltd	1.08
Reliance Industries Ltd	1.02
ICICI Bank Ltd	0.88
HDFC Bank Ltd	0.77
SBI ETF Nifty Bank	0.58
Kotak Banking ETF - Dividend Payout Option	0.51
Tata Consultancy Services Ltd	0.49
Bharti Airtel Ltd	0.44
Housing Development Finance Corp. Ltd	0.42
Hindustan Unilever Ltd	0.41
Mahindra & Mahindra Ltd	0.34
Larsen And Toubro Ltd	0.34
Axis Bank Ltd	0.33
Maruti Suzuki India Ltd	0.32
ICICI Prudential Bank ETF Nifty Bank Index	0.27
Dr Reddys Laboratories Ltd	0.24
S R F Ltd	0.23
Page Industries Ltd	0.21
UltraTech Cement Ltd	0.21
Indraprastha Gas Ltd	0.19
Others	5.06
G-Sec	30.50
6.79% GOI - 15.05.2027	6.08
8.54% REC - 15.11.2028	2.99
5.15% GOI - 09.11.2025	2.99
7.69% GOI - 17.06.2043	1.50
8.24% NABARD - 22.03.2029	1.47
7.43% NABARD - 31.01.2030	1.40
1.44% INFLATION INDEX GS 2023	1.34
6.45% REC - 07.01.2031	1.31
6.42% NABARD - 25.11.2030	1.04
6.80% GOI - 15.12.2060	1.03
Others	9.35
Corporate Debt	35.02
7.25% HDFC - 17.06.2030	3.18
8.56% REC - 29.11.2028	2.10
8.55% HDFC - 27.03.2029	2.07
7.85% PFC - 03.04.2028	1.71
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.51
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.41
7.09% HDB Financial services Ltd - 17.04.2023	1.37
7.35% Bajaj Finance Ltd - 10.11.2022	1.36
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.29
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.13
Others	17.90
MMI	17.68
NCA	2.46

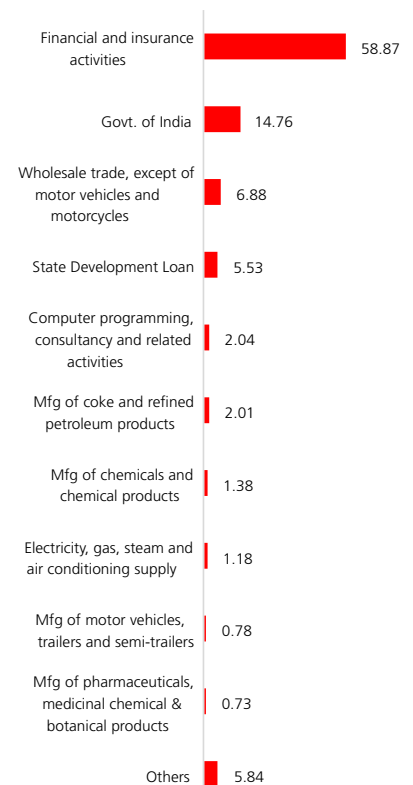
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

1,869.29

NAV

34.9242

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

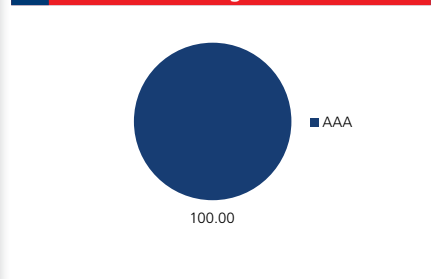
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-1.6	-2.0
3 months	14.9	17.9
6 months	20.3	24.4
1 year	10.6	14.9
2 years	12.5	12.3
3 years	5.7	6.4
4 years	10.7	11.8
5 years	12.6	12.7
6 years	8.6	8.0
7 years	15.0	13.2
10 years	11.7	9.8
Inception	12.0	9.1

Past performance is not necessarily indicative of future performance

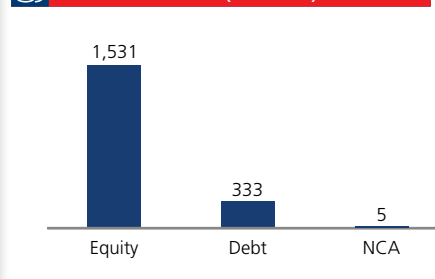
Portfolio

Holdings	% to Fund
Equity	81.93
Reliance Industries Ltd	7.01
Infosys Ltd	6.96
HDFC Bank Ltd	5.73
ICICI Bank Ltd	5.64
Tata Consultancy Services Ltd	5.49
SBI ETF Nifty Bank	4.75
Housing Development Finance Corp. Ltd	4.15
Hindustan Unilever Ltd	4.13
I T C Ltd	3.93
Larsen And Toubro Ltd	3.88
Bharti Airtel Ltd	2.98
ICICI Prudential Bank ETF Nifty Bank Index	2.84
Maruti Suzuki India Ltd	2.53
Kotak Banking ETF - Dividend Payout Option	2.36
Bajaj Finance Ltd	2.00
Axis Bank Ltd	1.89
Hero Honda Motors Ltd	1.79
Mahindra & Mahindra Ltd	1.77
Dr Reddys Laboratories Ltd	1.72
UltraTech Cement Ltd	1.70
Others	8.67
Corporate Debt	0.16
4.25% HDFC Bank FD NSE - 09.08.2021	0.16
MMI	17.65
NCA	0.26

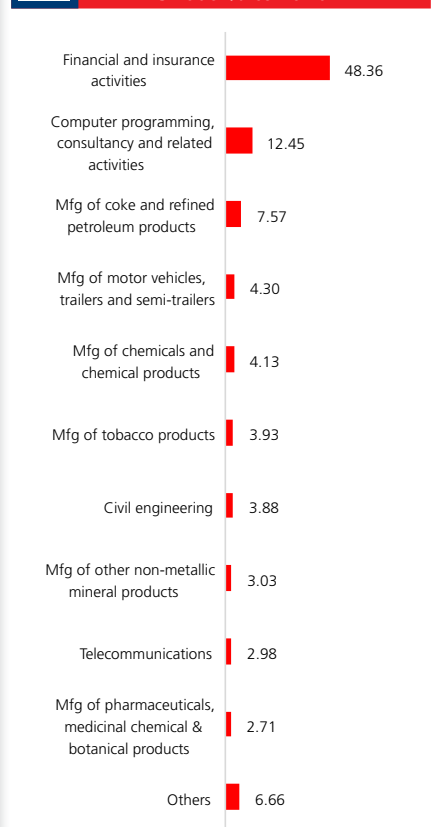
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK 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)

136.38

NAV

33.7515

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	84
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	16

Performance Meter

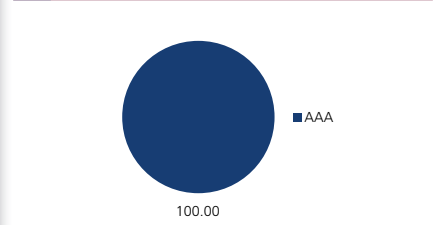
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	-2.0	-2.0
3 months	13.3	17.9
6 months	19.7	24.4
1 year	11.2	14.9
2 years	12.7	12.3
3 years	5.6	6.4
4 years	10.3	11.8
5 years	12.1	12.7
6 years	8.1	8.0
7 years	14.3	13.2
10 years	11.0	9.8
Inception	11.1	10.4

Past performance is not necessarily indicative of future performance

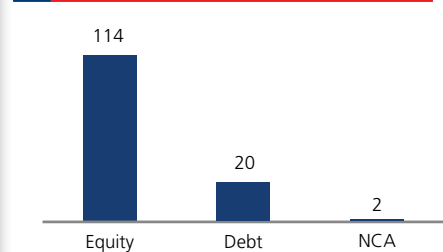
Portfolio

Holdings	% to Fund
Equity	83.64
Reliance Industries Ltd	6.74
Infosys Ltd	6.28
HDFC Bank Ltd	5.66
ICICI Bank Ltd	4.80
Tata Consultancy Services Ltd	4.61
SBI ETF Nifty Bank	4.02
Hindustan Unilever Ltd	3.75
Housing Development Finance Corp. Ltd	3.75
Larsen And Toubro Ltd	3.63
Axis Bank Ltd	2.98
Maruti Suzuki India Ltd	2.96
Bharti Airtel Ltd	2.93
Mahindra & Mahindra Ltd	2.33
Asian Paints Ltd	2.33
Bajaj Finance Ltd	2.29
Dr Reddys Laboratories Ltd	2.02
Kotak Banking ETF - Dividend Payout Option	1.83
ICICI Prudential Bank ETF Nifty Bank Index	1.58
UltraTech Cement Ltd	1.52
HCL Technologies Ltd	1.46
Others	16.17
Corporate Debt	0.08
4.25% HDFC Bank FD NSE - 09.08.2021	0.08
MMI	14.66
NCA	1.62

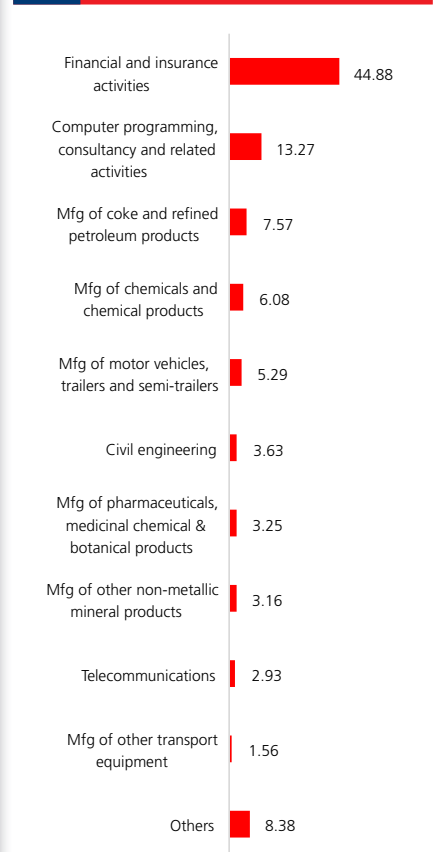
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)
474.34

NAV
33.6122

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

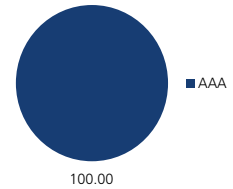
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	-1.6	-2.1
3 months	15.8	17.7
6 months	21.2	23.6
1 year	13.7	14.2
2 years	13.1	11.7
3 years	7.1	6.5
4 years	11.6	11.8
5 years	12.8	12.5
6 years	9.0	7.6
7 years	14.7	12.4
10 years	11.3	9.5
Inception	11.6	8.8

Past performance is not necessarily indicative of future performance

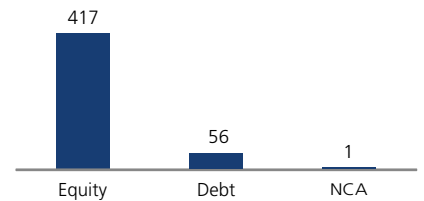
Portfolio

Holdings	% to Fund
Equity	88.00
Infosys Ltd	6.02
Reliance Industries Ltd	5.95
ICICI Bank Ltd	5.67
HDFC Bank Ltd	5.41
SBI ETF Nifty Bank	4.60
Larsen And Toubro Ltd	4.52
Tata Consultancy Services Ltd	4.22
Axis Bank Ltd	4.10
Hindustan Unilever Ltd	3.73
I T C Ltd	2.84
Bharti Airtel Ltd	2.73
Hindalco Industries Ltd	2.72
Eicher Motors Ltd	2.60
Bharat Petroleum Corporation Ltd	2.49
Asian Paints Ltd	2.48
Bajaj Finance Ltd	2.44
Titan Industries Ltd	2.35
Hero Honda Motors Ltd	2.17
Kotak Banking ETF - Dividend Payout Option	2.15
Cipla Ltd	2.14
Others	16.69
Corporate Debt	0.11
4.25% HDFC Bank FD NSE - 09.08.2021	0.11
MMI	11.59
NCA	0.29

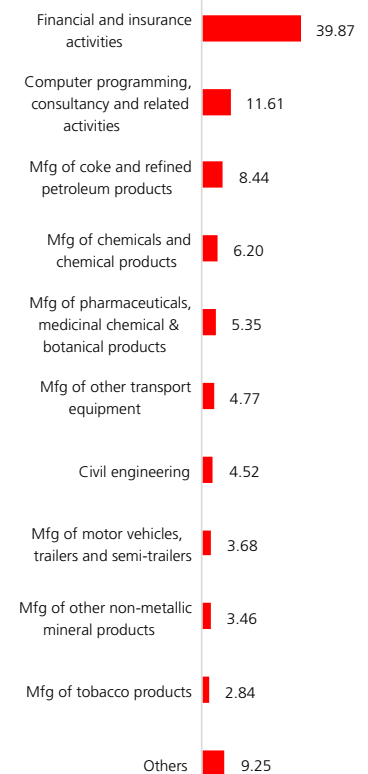
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

1,899.66

NAV

21.6342

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 : 2.69

Asset Allocation

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

Performance Meter

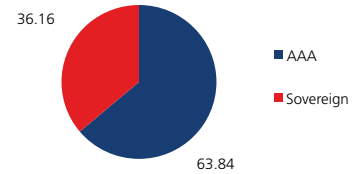
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	-0.5	-1.0
3 months	10.1	6.8
6 months	11.7	9.9
1 year	9.8	13.6
2 years	8.5	12.4
3 years	6.3	9.3
4 years	8.2	10.1
5 years	8.9	10.8
6 years	6.3	8.7
7 years	8.9	11.0
10 years	7.4	9.5
Inception	7.2	9.2

Past performance is not necessarily indicative of future performance

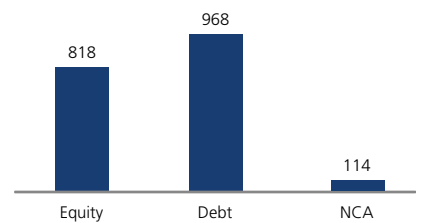
Portfolio

Holdings	% to Fund
Equity	43.05
Reliance Industries Ltd	3.98
HDFC Bank Ltd	3.19
Infosys Ltd	2.82
Housing Development Finance Corp. Ltd	2.25
Tata Consultancy Services Ltd	2.00
ICICI Bank Ltd	1.96
Hindustan Unilever Ltd	1.91
I T C Ltd	1.77
Larsen And Toubro Ltd	1.69
Bharti Airtel Ltd	1.51
Maruti Suzuki India Ltd	1.19
Asian Paints Ltd	1.03
Mahindra & Mahindra Ltd	0.90
Axis Bank Ltd	0.87
UltraTech Cement Ltd	0.82
Sun Pharmaceuticals Ltd	0.82
Dr Reddys Laboratories Ltd	0.73
Nestle (India) Ltd	0.70
Bajaj Finance Ltd	0.66
Power Grid Corporation of India Ltd	0.64
Others	11.61
G-Sec	20.69
1.44% INFLATION INDEX GS 2023	5.72
6.22% GOI - 16.03.2035	2.69
9.72% PN SDL - 28.08.2023	0.74
8.90% KA SDL - 19.12.2022	0.62
8.09% REC - 21.03.2028	0.58
8.06% REC - 27.03.2028	0.58
7.60% PFC - 20.02.2027	0.57
7.10% PFC - 11.01.2027	0.55
8.30% Fertilizer Co GOI - 07.12.23	0.54
8.13% GOI - 22.06.2045	0.50
Others	7.61
Corporate Debt	16.05
8.57% REC - 21.12.2024	1.16
7.70% REC - 10.12.2027	1.14
8.83% EXIM- 09.01.2023	1.14
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.10
6.73% IRFC - 06.07.2035	1.04
8.85% PGC - 19.10.2021	0.68
8.95% PFC - 10.10.2028	0.61
8.63% REC - 25.08.2028	0.60
9.09% IRFC - 29.03.2026	0.60
9.34% REC - 25.08.2024	0.60
Others	7.40
MMI	14.21
NCA	5.99

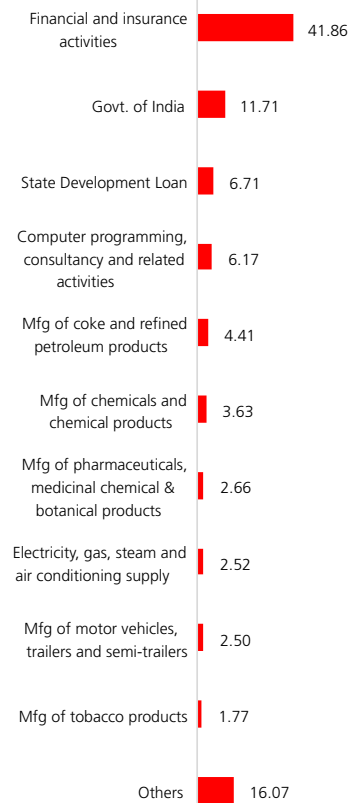
Debt Ratings Profile (%)



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)
241.91

NAV
26.7823

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 : 2.41

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	9
Gsec / Debt	20 - 60	55
MMI / Others	00 - 40	36

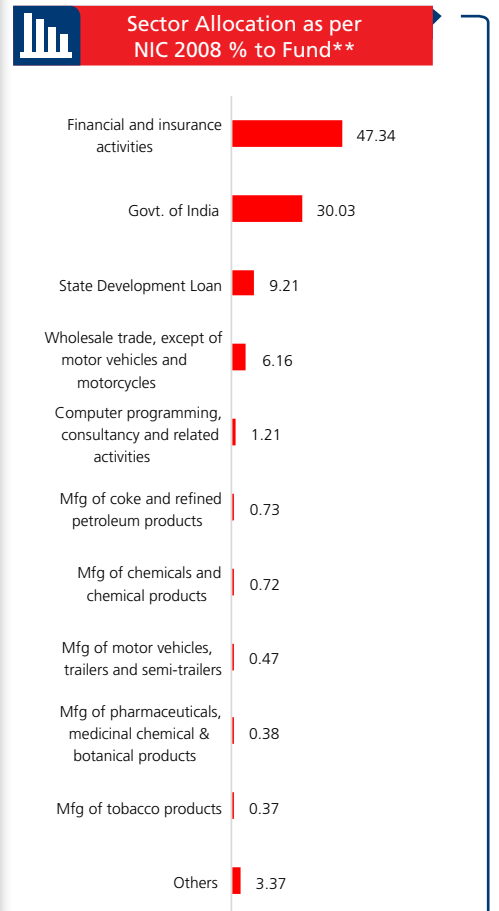
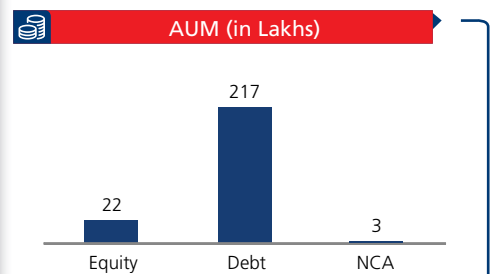
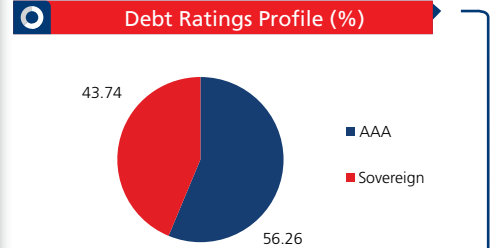
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	-0.2	-0.9
3 months	2.5	7.5
6 months	2.5	10.6
1 year	-13.4	13.7
2 years	-1.5	12.2
3 years	-0.7	9.0
4 years	2.9	10.0
5 years	5.4	10.9
6 years	3.9	8.7
7 years	7.7	11.2
10 years	7.0	9.5
Inception	8.5	10.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	8.99
Reliance Industries Ltd	0.64
Housing Development Finance Corp. Ltd	0.56
Infosys Ltd	0.56
HDFC Bank Ltd	0.46
SBI ETF Nifty Bank	0.45
Tata Consultancy Services Ltd	0.39
Hindustan Unilever Ltd	0.38
I T C Ltd	0.37
Larsen And Toubro Ltd	0.33
ICICI Prudential Bank ETF Nifty Bank Index	0.32
ICICI Bank Ltd	0.31
Bharti Airtel Ltd	0.27
Kotak Banking ETF - Dividend Payout Option	0.23
Axis Bank Ltd	0.22
Maruti Suzuki India Ltd	0.21
Asian Paints Ltd	0.20
Mahindra & Mahindra Ltd	0.18
Sun Pharmaceuticals Ltd	0.16
State Bank of India	0.14
Bajaj Finance Ltd	0.14
Others	2.47
G-Sec	39.24
6.79% GOI - 15.05.2027	17.44
1.44% INFLATION INDEX GS 2023	7.70
8.30% Fertilizer Co GOI - 07.12.23	0.86
9.72% PN SDL - 28.08.2023	0.64
9.39% GJ SDL - 20.11.2023	0.57
8.98% PN SDL - 14.10.2021	0.51
8.13% GOI - 22.06.2045	0.51
8.72% TN SDL -19.09.2026	0.45
9.69% PN SDL - 12.02.2024	0.41
6.65% Fertilizer Co GOI - 29.01.23	0.40
Others	9.73
Corporate Debt	15.35
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.62
8.57% REC - 21.12.2024	4.56
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.24
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.93
MMI	35.13
NCA	1.30



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

INDIVIDUAL FUND

KOTAK PENSION FLOOR FUND

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



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

Investment Objective

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

Date of Inception

13th July 2009

AUM (in Lakhs)

242.40

NAV

19.0769

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 : 3.58

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	11
Gsec / Debt	00 - 100	80
MMI / Others	00 - 40	9

Performance Meter

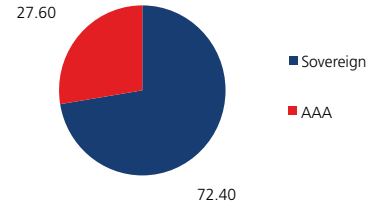
	Pension Floor Fund (%)	Benchmark (%)
1 month	-0.1	-1.0
3 months	2.7	6.8
6 months	2.6	9.9
1 year	-6.0	13.6
2 years	2.2	12.4
3 years	2.1	9.3
4 years	4.2	10.1
5 years	6.4	10.8
6 years	4.2	8.7
7 years	7.0	11.0
10 years	5.8	9.5
Inception	5.7	9.7

Past performance is not necessarily indicative of future performance

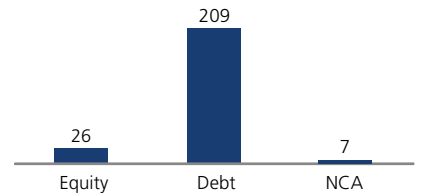
Portfolio

Holdings	% to Fund
Equity	10.71
Reliance Industries Ltd	0.77
Infosys Ltd	0.72
Housing Development Finance Corp. Ltd	0.61
HDFC Bank Ltd	0.56
SBI ETF Nifty Bank	0.54
Tata Consultancy Services Ltd	0.51
Hindustan Unilever Ltd	0.47
I T C Ltd	0.45
Larsen And Toubro Ltd	0.41
ICICI Bank Ltd	0.41
ICICI Prudential Bank ETF Nifty Bank Index	0.38
Bharti Airtel Ltd	0.33
Axis Bank Ltd	0.27
Asian Paints Ltd	0.25
Maruti Suzuki India Ltd	0.24
Mahindra & Mahindra Ltd	0.20
Sun Pharmaceuticals Ltd	0.20
UltraTech Cement Ltd	0.18
Bajaj Finance Ltd	0.18
State Bank of India	0.17
Others	2.88
G-Sec	66.81
1.44% INFLATION INDEX GS 2023	28.99
7.10% PFC - 11.01.2027	4.33
8.13% GOI - 22.06.2045	1.36
8.72% TN SDL -19.09.2026	1.19
9.50% MAH SDL - 18.12.2023	1.13
6.65% Fertilizer Co GOI - 29.01.23	1.05
7.40% GOI 2035 - 09.09.35	0.99
8.44% RJ SDL - 27.06.2028	0.97
9.29% PN SDL - 09.10.2023	0.93
8.17% GOI - 01.12.2044	0.92
Others	24.96
Corporate Debt	13.31
7.70% REC - 10.12.2027	4.46
7.49% IRFC - 30.05.2027	4.42
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	4.31
8.49% NTPC - 25.03.2025	0.13
MMI	6.19
NCA	2.99

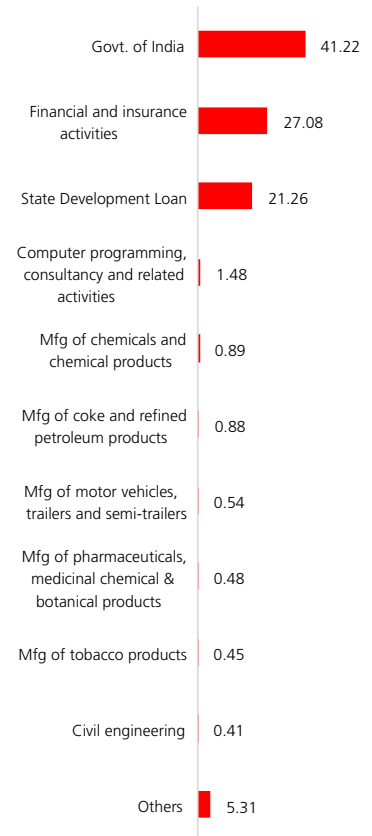
Debt Ratings Profile (%)



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 FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

08th January 2010

AUM (in Lakhs)

838.48

NAV

19.3469

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 : 3.10

Asset Allocation

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

Performance Meter

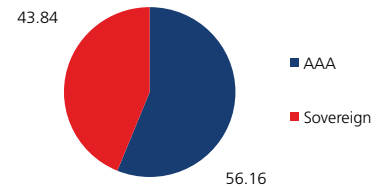
	Pension Floor Fund II (%)	Benchmark (%)
1 month	-0.1	-1.0
3 months	2.7	6.8
6 months	3.3	9.9
1 year	-6.5	13.6
2 years	2.5	12.4
3 years	2.5	9.3
4 years	4.6	10.1
5 years	6.8	10.8
6 years	4.4	8.7
7 years	7.3	11.0
10 years	6.3	9.5
Inception	6.1	9.0

Past performance is not necessarily indicative of future performance

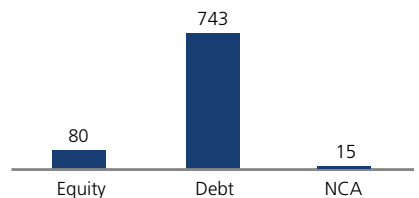
Portfolio

Holdings	% to Fund
Equity	9.55
Reliance Industries Ltd	0.64
Infosys Ltd	0.60
Housing Development Finance Corp. Ltd	0.57
SBI ETF Nifty Bank	0.45
ICICI Bank Ltd	0.44
Tata Consultancy Services Ltd	0.43
HDFC Bank Ltd	0.41
Hindustan Unilever Ltd	0.39
I T C Ltd	0.37
Larsen And Toubro Ltd	0.34
ICICI Prudential Bank ETF Nifty Bank Index	0.32
Bharti Airtel Ltd	0.28
Kotak Banking ETF - Dividend Payout Option	0.25
Maruti Suzuki India Ltd	0.22
Axis Bank Ltd	0.22
Asian Paints Ltd	0.22
Bajaj Finance Ltd	0.17
Mahindra & Mahindra Ltd	0.17
Sun Pharmaceuticals Ltd	0.17
UltraTech Cement Ltd	0.16
Others	2.74
G-Sec	41.28
1.44% INFLATION INDEX GS 2023	14.28
8.20% GOI - 15.02.22	1.62
9.72% PN SDL - 28.08.2023	1.61
8.09% REC - 21.03.2028	1.32
8.06% REC - 27.03.2028	1.31
7.60% PFC - 20.02.2027	1.28
7.10% PFC - 11.01.2027	1.25
8.94% GJ SDL - 07.03.2022	1.15
8.30% Fertilizer Co GOI - 07.12.23	1.06
9.18% PN SDL - 09.11.2021	0.82
Others	15.57
Corporate Debt	38.06
7.85% PFC - 03.04.2028	3.89
7.35% Bajaj Finance Ltd - 10.11.2022	3.72
8.57% REC - 21.12.2024	2.63
8.83% EXIM- 09.01.2023	2.58
6.73% IRFC - 06.07.2035	2.35
9.30% PGC - 28.06.2024	1.69
9.25% PGC - 26.12.2023	1.66
8.85% PGC - 19.10.2021	1.54
9.09% IRFC - 29.03.2026	1.35
9.34% REC - 25.08.2024	1.35
Others	15.31
MMI	9.30
NCA	1.81

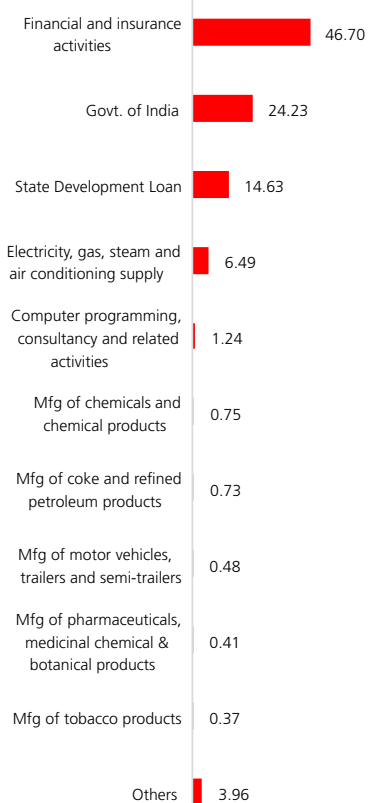
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK 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)

4,784.10

NAV

58.8809

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 : 3.83

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	9
Gsec / Debt	20 - 70	64
MMI / Others	00 - 40	27

Performance Meter

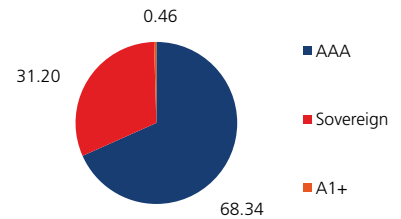
	Pension Balanced Fund (%)	Benchmark (%)
1 month	-0.1	-0.7
3 months	2.1	5.8
6 months	2.7	8.5
1 year	-7.8	13.3
2 years	1.7	12.1
3 years	1.6	9.2
4 years	4.2	9.5
5 years	6.5	10.5
6 years	5.1	8.8
7 years	8.3	10.9
10 years	7.6	9.4
Inception	10.6	10.2

Past performance is not necessarily indicative of future performance

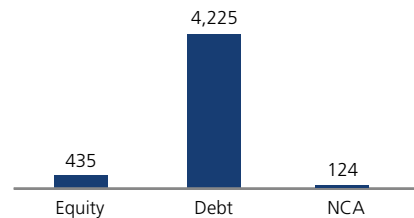
Portfolio

Holdings	% to Fund
Equity	9.10
Reliance Industries Ltd	0.72
Infosys Ltd	0.63
Housing Development Finance Corp. Ltd	0.51
HDFC Bank Ltd	0.49
Tata Consultancy Services Ltd	0.44
SBI ETF Nifty Bank	0.44
ICICI Bank Ltd	0.43
ICICI Prudential Bank ETF Nifty Bank Index	0.39
Hindustan Unilever Ltd	0.34
I T C Ltd	0.31
Larsen And Toubro Ltd	0.31
Kotak Banking ETF - Dividend Payout Option	0.29
Bharti Airtel Ltd	0.25
Maruti Suzuki India Ltd	0.19
Asian Paints Ltd	0.18
Axis Bank Ltd	0.18
Mahindra & Mahindra Ltd	0.14
HCL Technologies Ltd	0.14
Bajaj Finance Ltd	0.14
UltraTech Cement Ltd	0.13
Others	2.44
G-Sec	34.98
5.15% GOI - 09.11.2025	6.73
6.22% GOI - 16.03.2035	4.74
6.67% GOI - 17.12.2050	4.06
6.79% GOI - 15.05.2027	3.34
8.54% REC - 15.11.2028	2.15
6.80% GOI - 15.12.2060	1.10
6.45% REC - 07.01.2031	1.04
6.42% NABARD - 25.11.2030	1.04
7.10% PFC - 11.01.2027	0.88
7.69% GOI - 17.06.2043	0.66
Others	9.25
Corporate Debt	28.68
7.25% HDFC - 17.06.2030	2.11
8.56% REC - 29.11.2028	1.67
8.55% HDFC - 27.03.2029	1.65
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.94
7.85% PFC - 03.04.2028	0.91
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.88
7.35% Bajaj Finance Ltd - 10.11.2022	0.87
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.76
8.57% REC - 21.12.2024	0.69
9.25% LIC Housing Finance - 12.11.2022	0.67
Others	17.54
MMI	24.65
NCA	2.59

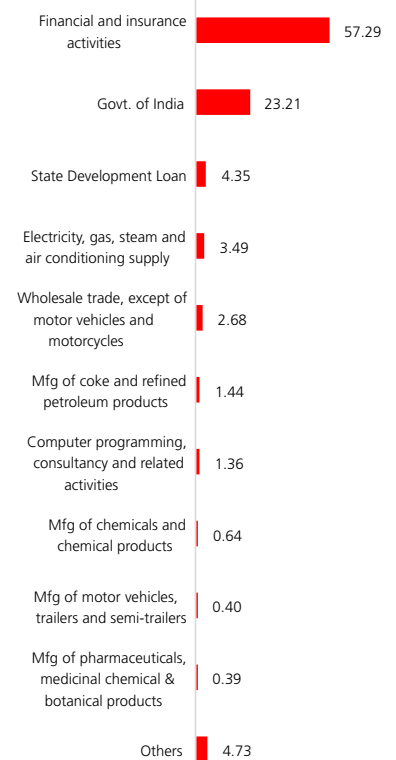
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



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

Investment Objective

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

Date of Inception

24th January 2010

AUM (in Lakhs)

45.73

NAV

27.6317

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 : 1.38

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	36
Gsec / Debt	20 - 70	32
MMI / Others	00 - 40	32

Performance Meter

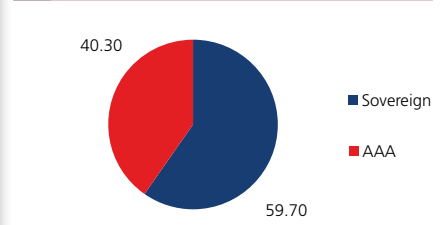
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	-0.7	-1.3
3 months	7.3	10.8
6 months	10.8	14.9
1 year	10.4	14.3
2 years	10.9	12.3
3 years	7.3	8.3
4 years	9.3	10.7
5 years	10.6	11.6
6 years	8.2	8.5
7 years	12.1	11.7
10 years	10.0	9.6
Inception	9.7	9.2

Past performance is not necessarily indicative of future performance

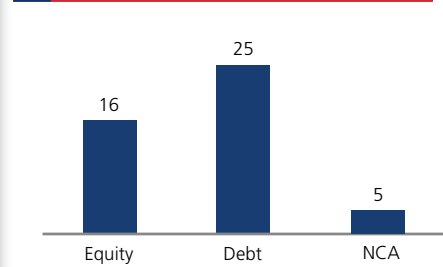
Portfolio

Holdings	% to Fund
Equity	35.79
Infosys Ltd	3.17
ICICI Bank Ltd	3.10
Reliance Industries Ltd	2.70
HDFC Bank Ltd	2.52
Kotak Banking ETF - Dividend Payout Option	2.34
Tata Consultancy Services Ltd	2.31
I T C Ltd	2.06
Larsen And Toubro Ltd	1.81
Axis Bank Ltd	1.74
UltraTech Cement Ltd	1.28
Bharti Airtel Ltd	1.27
Asian Paints Ltd	1.21
Dr Reddys Laboratories Ltd	1.21
Titan Industries Ltd	1.18
Maruti Suzuki India Ltd	1.10
Bajaj Finance Ltd	1.04
Hindalco Industries Ltd	0.97
Cipla Ltd	0.90
Britannia Industries Ltd	0.84
HCL Technologies Ltd	0.56
Others	2.48
G-Sec	32.38
8.15% GOI FCI Bonds - 16.10.22	11.56
1.44% INFLATION INDEX GS 2023	7.56
8.30% Fertilizer Co GOI - 07.12.23	0.85
8.68% TN SDL - 26.05.2021	0.51
9.72% PN SDL - 28.08.2023	0.51
9.39% GJ SDL - 20.11.2023	0.49
8.72% TN SDL -19.09.2026	0.42
8.84% PN SDL - 11.06.2024	0.39
6.65% Fertilizer Co GOI - 29.01.23	0.39
9.69% PN SDL - 12.02.2024	0.37
Others	9.34
Corporate Debt	0.08
4.25% HDFC Bank FD NSE - 09.08.2021	0.08
MMI	21.86
NCA	9.88

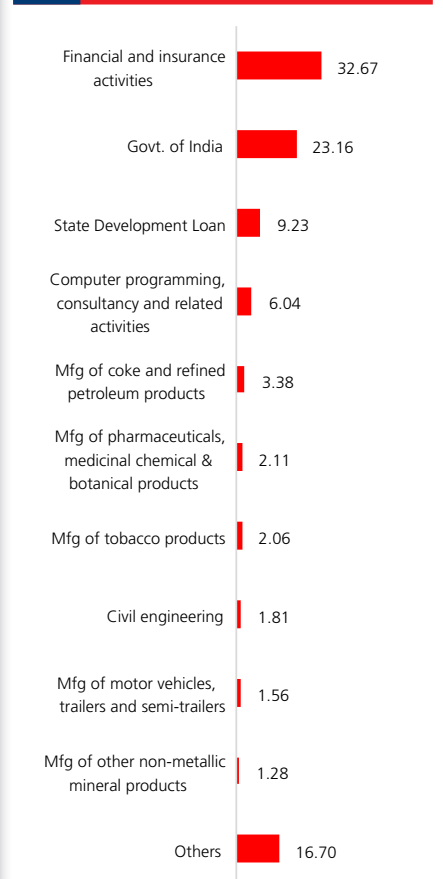
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)
881.83

NAV
40.9144

Fund Manager
Debt : Gajendra Manavalan

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

Modified Duration
Debt & Money
Market Instruments : 3.67

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	41
Debt	25 - 100	45
MMI / Others	00 - 40	14

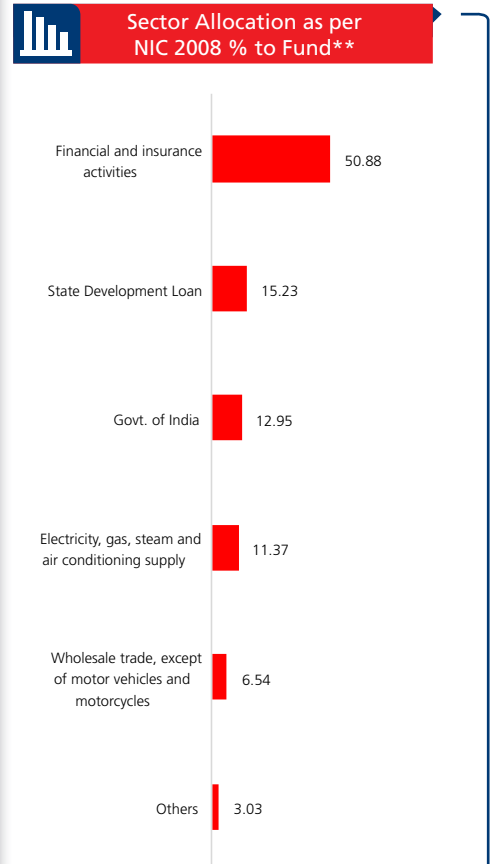
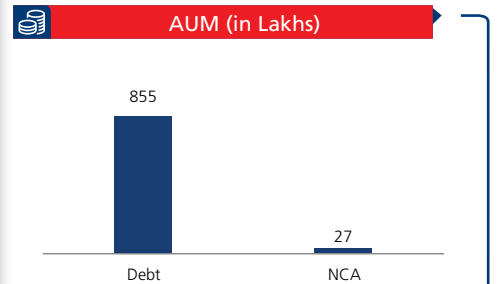
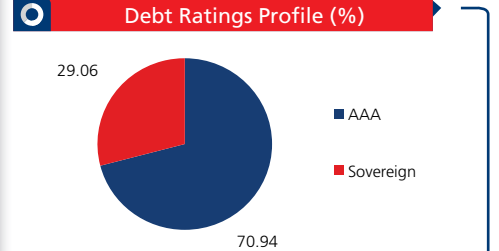
Performance Meter

	Pension Bond Fund (%)	Benchmark (%)
1 month	-0.01	-0.1
3 months	1.1	1.0
6 months	1.9	2.4
1 year	10.5	11.3
2 years	11.4	11.3
3 years	9.9	9.7
4 years	7.9	8.0
5 years	9.4	9.1
6 years	8.5	8.8
7 years	9.7	9.7
10 years	9.2	8.9
Inception	8.7	7.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	40.61
1.44% INFLATION INDEX GS 2023	3.56
8.80% REC - 22.01.2029	2.58
8.06% REC - 27.03.2028	2.49
7.10% PFC - 11.01.2027	2.38
8.30% Fertilizer Co GOI - 07.12.23	1.61
8.29% NABARD - 24.01.2029	1.27
8.09% REC - 21.03.2028	1.26
8.01% REC - 24.03.2028	1.23
7.60% PFC - 20.02.2027	1.22
8.98% PN SDL - 14.10.2021	0.96
Others	22.05
Corporate Debt	45.03
8.02% EXIM- 20.04.2026	2.46
7.70% REC - 10.12.2027	2.45
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.38
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1.77
9.35% PGC - 29.08.2025	1.30
8.78% NHPC - 11.02.2026	1.30
8.90% PFC - 18.03.2028	1.29
9.33% IRFC - 10.05.2026	1.29
8.63% REC - 25.08.2028	1.29
8.54% NHPC - 26.11.2028	1.29
Others	28.20
MMI	11.34
NCA	3.03



**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)

219.08

NAV

37.8536

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.97

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	91
MMI / Others	00 - 40	9

Performance Meter

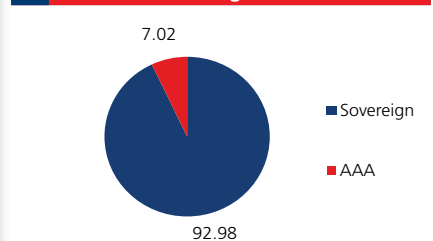
	Pension Gilt Fund (%)	Benchmark (%)
1 month	-0.1	-0.1
3 months	1.4	1.1
6 months	1.8	2.3
1 year	8.9	11.0
2 years	10.1	11.1
3 years	9.6	10.3
4 years	7.5	8.4
5 years	9.3	9.4
6 years	8.3	9.0
7 years	9.9	10.1
10 years	8.9	9.3
Inception	7.9	7.9

Past performance is not necessarily indicative of future performance

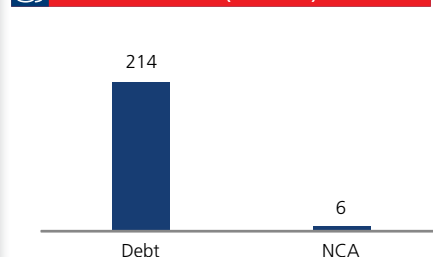
Portfolio

Holdings	% to Fund
G-Sec	90.62
7.88% GOI - 19.03.2030	9.29
1.44% INFLATION INDEX GS 2023	6.19
7.71% GJ SDL - 01.03.2027	5.61
7.38% MP SDL - 14.09.2026	5.54
6.65% Fertilizer Co GOI - 29.01.23	5.27
9.25% RJ SDL - 09.10.2023	3.85
5.22% GOI - 15.06.2025	3.80
7.00% GOI Fertilizer Bond - 10.12.22	3.40
7.63% GOI - 17.06.2059	3.39
8.91% MAH SDL - 05.09.2022	3.20
Others	41.08
MMI	6.85
NCA	2.54

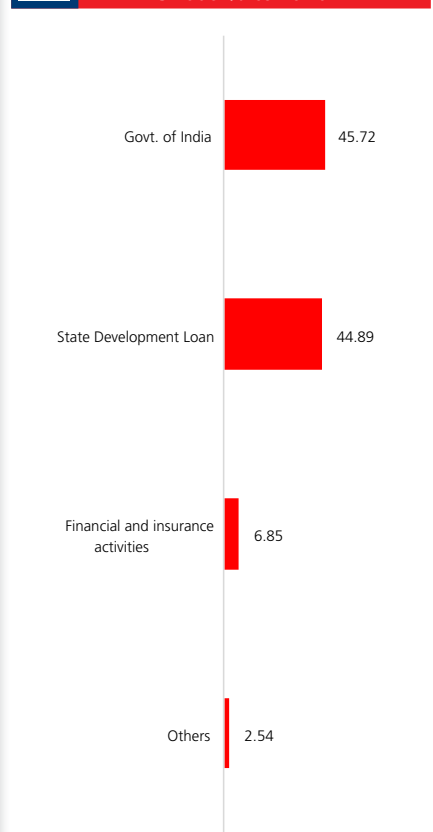
Debt Ratings Profile (%)



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)

77.80

NAV

31.1899

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.62

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	52
Debt	25 - 100	39
MMI / Others	00 - 40	8

Performance Meter

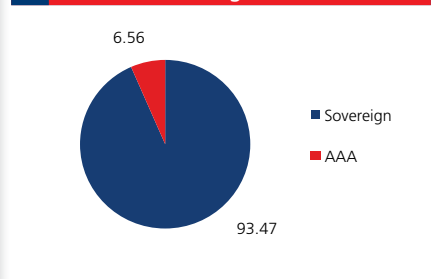
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	-0.2	0.3
3 months	0.9	0.9
6 months	1.6	1.9
1 year	5.9	4.4
2 years	6.6	5.5
3 years	6.5	6.2
4 years	6.0	6.4
5 years	6.5	6.6
6 years	6.6	6.8
7 years	7.2	7.2
10 years	7.7	7.6
Inception	7.3	7.0

Past performance is not necessarily indicative of future performance

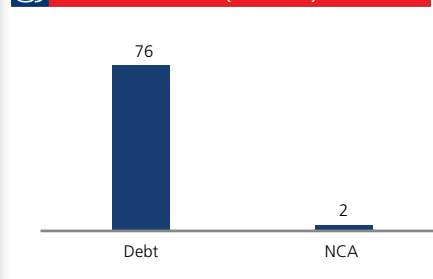
Portfolio

Holdings	% to Fund
G-Sec	52.16
9.37% MAH SDL - 04.12.2023	19.61
8.84% PN SDL - 11.06.2024	5.39
8.39% RJ SPL SDL - 15.03.2022	2.80
8.90% MH SDL - 19.12.2022	2.77
8.92% RJ SDL - 21.11.2022	2.76
8.51% PN SDL - 10.04.2023	2.71
8.15% GOI FCI Bonds - 16.10.22	2.62
8.21% RJ SPL SDL - 31.03.2022	2.60
6.13% GOI - 04.06.2028	2.34
8.30% Fertilizer Co GOI - 07.12.23	2.08
Others	6.46
Corporate Debt	39.41
GOI FRB - 07.11.2024	39.41
MMI	6.43
NCA	2.01

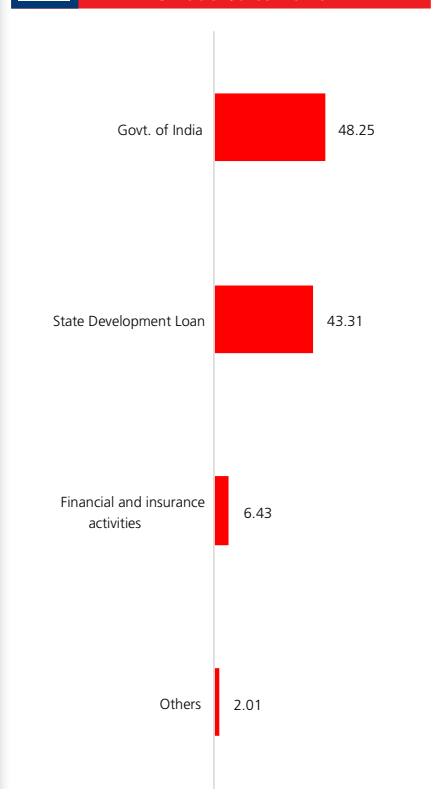
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

266.58

NAV

21.3033

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

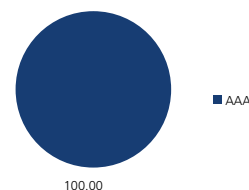
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.6	0.9
6 months	1.2	1.9
1 year	3.7	4.4
2 years	5.0	5.5
3 years	5.6	6.2
4 years	5.7	6.4
5 years	6.1	6.6
6 years	6.4	6.8
7 years	6.8	7.2
10 years	7.3	7.6
Inception	7.1	7.4

Past performance is not necessarily indicative of future performance

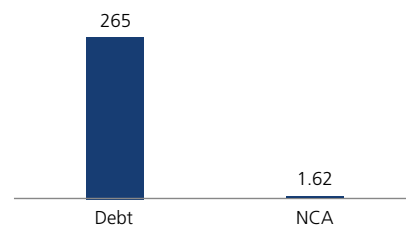
Portfolio

Holdings	% to Fund
MMI	99.39
NCA	0.61

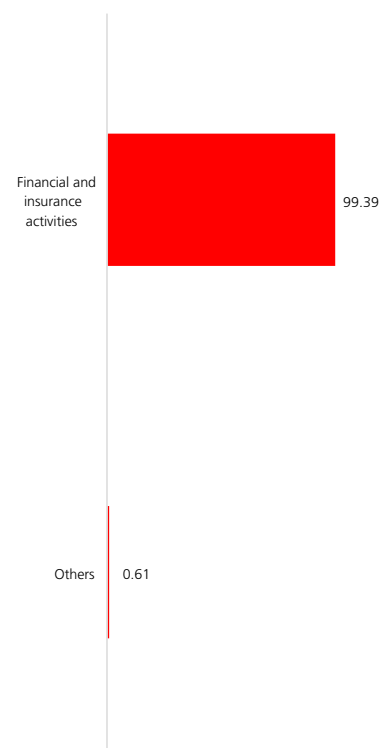
Debt Ratings Profile (%)



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

19.6542

Fund Manager

Equity : Rohit Agarwal
Debt : Gajendra Manavalan

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.83

Asset Allocation

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

Performance Meter

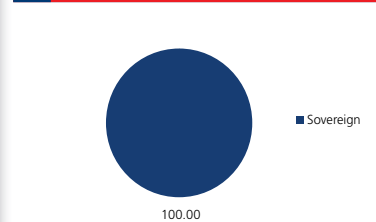
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	-0.1	-1.3
3 months	-0.1	8.8
6 months	-0.1	12.5
1 year	2.6	14.0
2 years	3.9	12.6
3 years	3.8	9.1
4 years	3.2	10.6
5 years	3.3	11.3
6 years	3.6	8.6
7 years	4.1	11.4
10 years	4.0	9.6
Inception	4.7	9.4

Past performance is not necessarily indicative of future performance

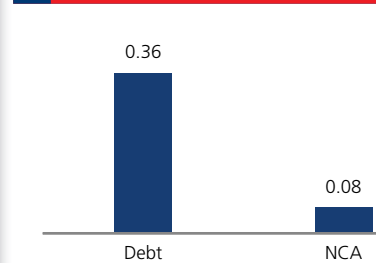
Portfolio

Holdings	% to Fund
G-Sec	81.91
8.56% TN SDL - 22.06.2021	73.68
9.20% GOI - 30.09.2030	8.23
MMI	0.00
NCA	18.09

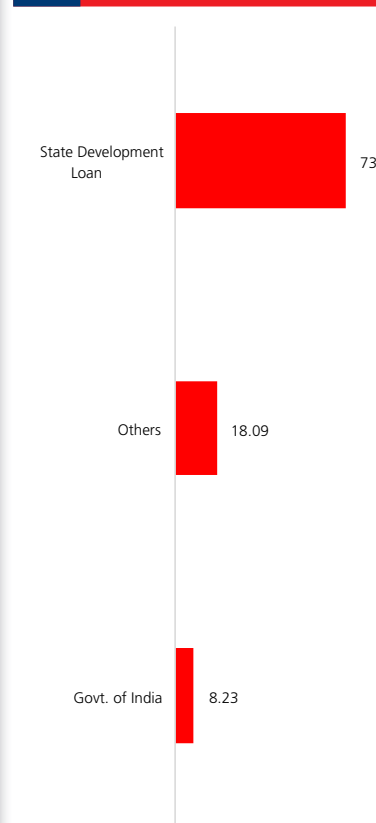
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

23rd March 2011

AUM (in Lakhs)

57,102.38

NAV

19.6324

Fund Manager

Debt : Gajendra Manavalan

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 1.26

Asset Allocation

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

Performance Meter

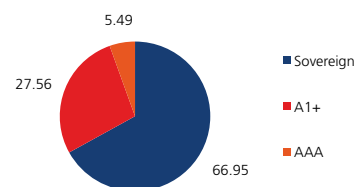
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	-0.1	0.3
3 months	0.8	0.9
6 months	1.9	1.9
1 year	4.2	4.4
2 years	5.0	5.5
3 years	5.4	6.2
4 years	5.5	6.4
5 years	5.8	6.6
6 years	6.1	6.8
7 years	6.4	7.2
10 years	n.a	n.a
Inception	7.1	7.6

Past performance is not necessarily indicative of future performance

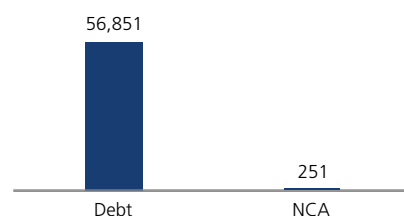
Portfolio

Holdings	% to Fund
G-Sec	66.66
7.68% GOI - 15.12.2023	35.77
182 Days T Bill - 25.02.2021	18.89
182 Days T Bill - 04.03.2021	7.63
8.80% REC - 22.01.2029	4.36
MMI	32.91
NCA	0.44

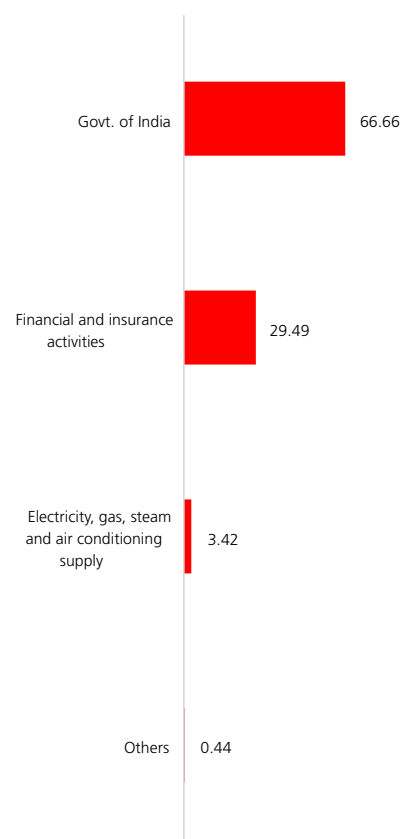
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

**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)
407.46

NAV
31.6399

Fund Manager
Equity: Hemant Kanawala
Debt: Gajendra Manavalan

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

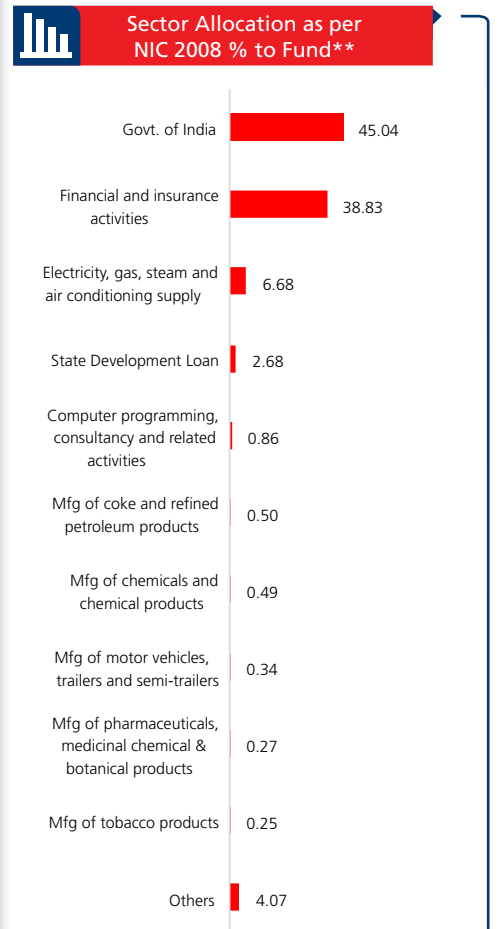
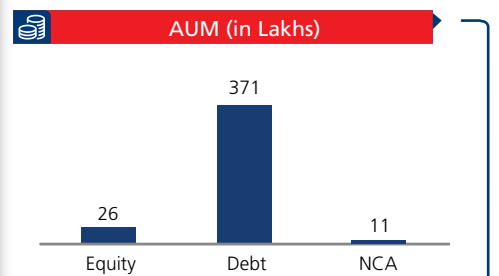
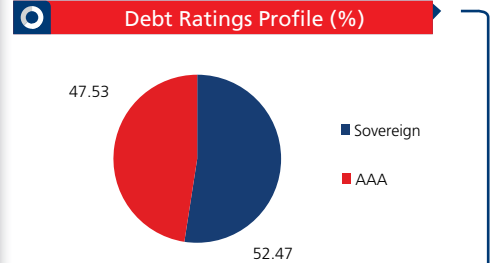
Modified Duration
Debt & Money
Market Instruments : 2.95

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	6
Gsec / Debt	00 - 100	68
MMI / Others	00 - 40	26

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	-0.3	-0.8
3 months	1.7	5.6
6 months	2.2	8.4
1 year	-3.7	13.3
2 years	3.7	12.3
3 years	3.7	9.5
4 years	4.9	9.7
5 years	7.0	10.5
6 years	4.8	8.8
7 years	7.6	10.8
10 years	6.5	9.4
Inception	6.3	9.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	6.37
Reliance Industries Ltd	0.44
Infosys Ltd	0.41
Housing Development Finance Corp. Ltd	0.37
HDFC Bank Ltd	0.33
ICICI Bank Ltd	0.32
SBI ETF Nifty Bank	0.30
Tata Consultancy Services Ltd	0.29
Hindustan Unilever Ltd	0.26
I T C Ltd	0.25
Larsen And Toubro Ltd	0.24
ICICI Prudential Bank ETF Nifty Bank Index	0.21
Bharti Airtel Ltd	0.20
Kotak Banking ETF - Dividend Payout Option	0.18
Maruti Suzuki India Ltd	0.16
Axis Bank Ltd	0.16
Asian Paints Ltd	0.14
Mahindra & Mahindra Ltd	0.12
Sun Pharmaceuticals Ltd	0.11
UltraTech Cement Ltd	0.10
Bajaj Finance Ltd	0.10
Others	1.69
G-Sec	47.72
6.79% GOI - 15.05.2027	12.94
6.18% GOI - 04.11.2024	12.78
5.15% GOI - 09.11.2025	5.95
8.15% GOI FCI Bonds - 16.10.22	5.19
6.22% GOI - 16.03.2035	3.10
9.20% GOI - 30.09.2030	2.98
1.44% INFLATION INDEX GS 2023	1.35
7.65% RJ SDL - 29.11.2027	0.46
7.62% KA SDL - 01.11.2027	0.29
7.26% HR SDL 28.06.2027	0.28
Others	2.40
Corporate Debt	19.92
9.30% PGC - 28.06.2023	3.37
8.85% PGC - 19.10.2021	3.17
8.90% PFC - 18.03.2028	2.80
8.63% REC - 25.08.2028	2.80
7.85% PFC - 03.04.2028	2.67
7.62% EXIM- 01.09.2026	2.62
8.35% Sundaram Finance - 31.05.2021	2.49
MMI	23.31
NCA	2.68



**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)

1,31,006.84

NAV

85.6010

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 : 5.32

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	56
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	7

Performance Meter

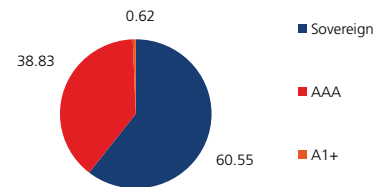
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	-0.6	-1.3
3 months	9.7	10.8
6 months	13.2	14.9
1 year	13.0	14.3
2 years	13.1	12.3
3 years	9.0	8.3
4 years	10.7	10.7
5 years	11.8	11.6
6 years	9.2	8.5
7 years	13.1	11.7
10 years	10.8	9.6
Inception	13.0	11.6

Past performance is not necessarily indicative of future performance

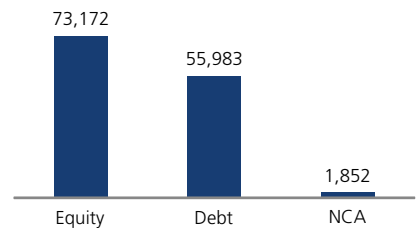
Portfolio

Holdings	% to Fund
Equity	55.85
Infosys Ltd	4.54
Reliance Industries Ltd	3.91
ICICI Bank Ltd	3.24
HDFC Bank Ltd	2.86
SBI ETF Nifty Bank	2.46
Tata Consultancy Services Ltd	1.97
Kotak Banking ETF - Dividend Payout Option	1.96
Bharti Airtel Ltd	1.89
Housing Development Finance Corp. Ltd	1.84
Hindustan Unilever Ltd	1.64
Mahindra & Mahindra Ltd	1.28
Maruti Suzuki India Ltd	1.28
Axis Bank Ltd	1.24
Larsen And Toubro Ltd	1.17
S R F Ltd	1.04
P I Industries Ltd	0.95
ICICI Prudential Bank ETF Nifty Bank Index	0.94
Dr Reddys Laboratories Ltd	0.92
Bajaj Finance Ltd	0.85
State Bank of India	0.82
Others	19.06
G-Sec	27.06
6.22% GOI - 16.03.2035	6.41
5.15% GOI - 09.11.2025	4.35
6.79% GOI - 15.05.2027	3.29
6.67% GOI - 17.12.2050	3.07
7.61% GOI - 09.05.2030	1.26
6.42% NABARD - 25.11.2030	1.01
5.22% GOI - 15.06.2025	0.96
8.54% REC - 15.11.2028	0.81
6.45% REC - 07.01.2031	0.67
1.44% INFLATION INDEX GS 2023	0.54
Others	4.68
Corporate Debt	10.27
7.35% Bajaj Finance Ltd - 10.11.2022	0.97
8.56% REC - 29.11.2028	0.81
8.55% HDFC - 27.03.2029	0.72
7.09% HDB Financial services Ltd - 17.04.2023	0.55
7.85% PFC - 03.04.2028	0.48
5.10% Sundaram Finance - 01.12.2023	0.37
7.25% HDFC - 17.06.2030	0.35
7.50% Sundaram Finance - 07.11.2022	0.29
8.5383% Bajaj Finance Ltd - 07.06.2022	0.26
7.10% Bajaj Finance Ltd - 10.02.2023	0.25
Others	5.21
MMI	5.41
NCA	1.41

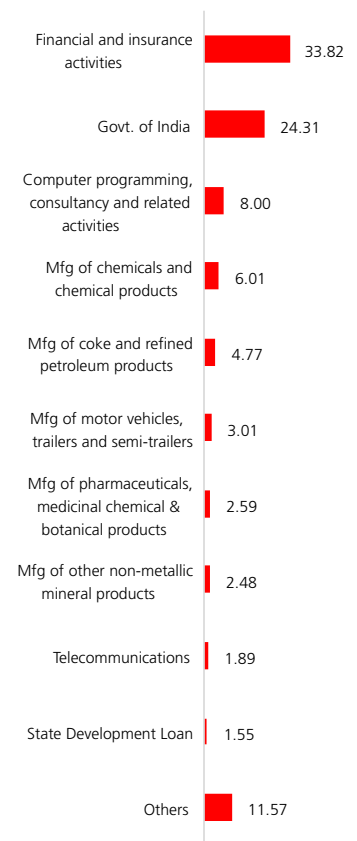
Debt Ratings Profile (%)



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)
2,16,577.40

NAV
44.5385

Fund Manager
Debt : Gajendra Manavalan

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

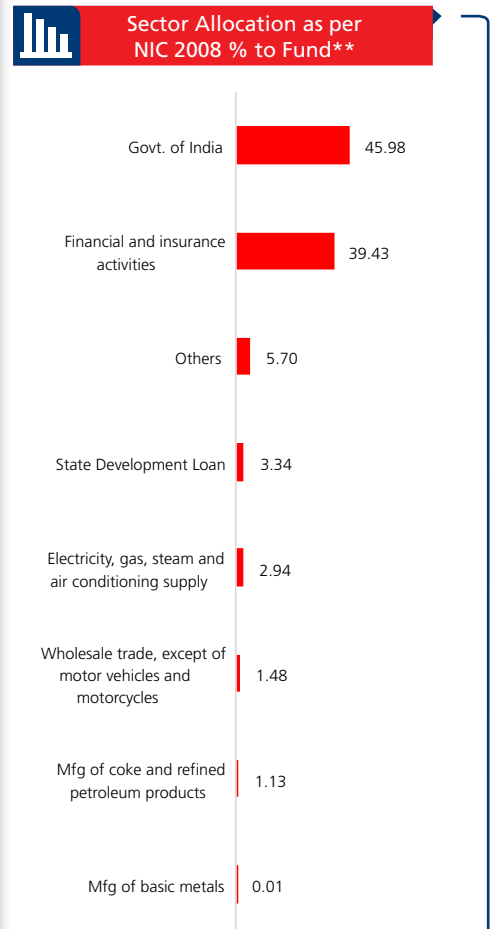
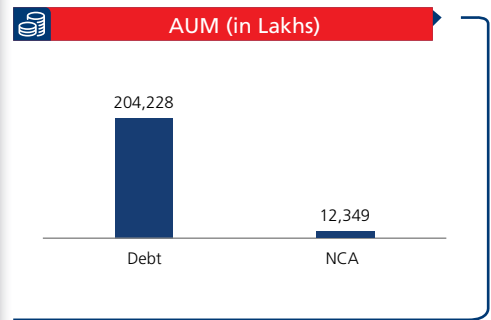
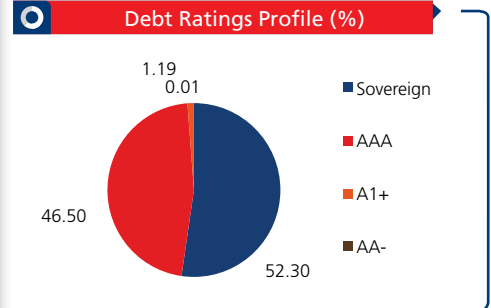
Modified Duration
Debt & Money
Market Instruments : 5.15

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	55
Debt	25 - 100	29
MMI / Others	00 - 40	16

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.03	-0.1
3 months	1.5	1.0
6 months	2.1	2.4
1 year	11.8	11.3
2 years	12.2	11.3
3 years	10.7	9.7
4 years	8.7	8.0
5 years	10.0	9.1
6 years	9.1	8.8
7 years	10.3	9.7
10 years	9.8	8.9
Inception	9.3	7.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	55.18
5.15% GOI - 09.11.2025	14.15
6.22% GOI - 16.03.2035	11.65
6.67% GOI - 17.12.2050	9.29
6.79% GOI - 15.05.2027	5.55
8.54% REC - 15.11.2028	2.02
6.45% REC - 07.01.2031	1.80
6.42% NABARD - 25.11.2030	1.50
6.80% GOI - 15.12.2060	0.81
1.44% INFLATION INDEX GS 2023	0.78
7.69% GOI - 17.06.2043	0.72
Others	6.90
Corporate Debt	28.65
7.35% Bajaj Finance Ltd - 10.11.2022	2.31
8.55% HDFC - 27.03.2029	1.94
8.56% REC - 29.11.2028	1.87
7.09% HDB Financial services Ltd - 17.04.2023	1.82
5.10% Sundaram Finance - 01.12.2023	1.27
8.35% Sundaram Finance - 31.05.2021	1.01
7.85% PFC - 03.04.2028	0.91
6.39% IOC - 06.03.2025	0.89
8.5383% Bajaj Finance Ltd - 07.06.2022	0.84
7.10% Bajaj Finance Ltd - 10.02.2023	0.82
Others	14.98
MMI	10.47
NCA	5.70



**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 Home Navigation Icons

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
12,877.08

NAV
39.5053

Fund Manager
Debt : Gajendra Manavalan

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

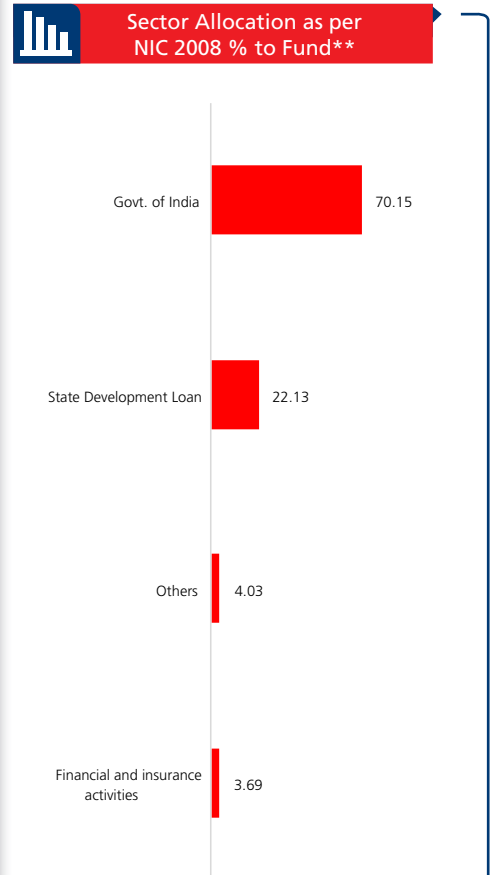
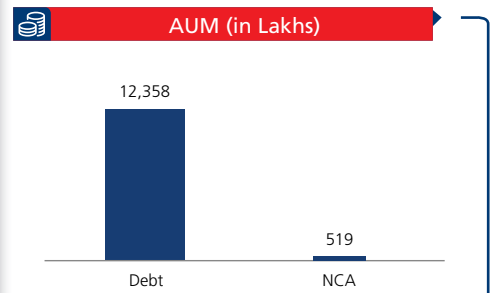
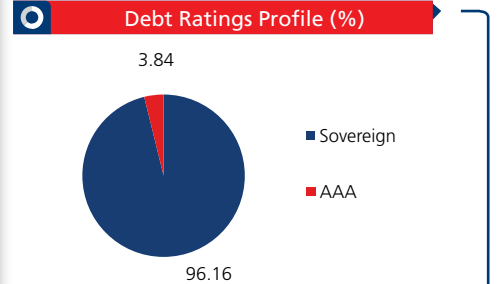
Modified Duration
Debt & Money
Market Instruments : 5.63

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

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	-0.1	-0.1
3 months	1.5	1.1
6 months	1.8	2.3
1 year	10.9	11.0
2 years	11.3	11.1
3 years	10.4	10.3
4 years	8.2	8.4
5 years	9.8	9.4
6 years	8.8	9.0
7 years	10.4	10.1
10 years	9.3	9.3
Inception	8.1	7.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	92.28
5.15% GOI - 09.11.2025	15.42
6.22% GOI - 16.03.2035	11.86
6.79% GOI - 15.05.2027	7.90
7.69% GOI - 17.06.2043	5.44
6.19% GOI - 16.09.2034	5.36
9.12% GJ SDL - 23.05.2022	4.94
6.67% GOI - 17.12.2050	4.29
7.16% GOI - 20.09.2050	3.44
7.32% GOI - 28.01.2024	3.35
7.65% TN SDL -06.12.2027	3.26
Others	27.01
MMI	3.69
NCA	4.03



**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)
13,388.91

NAV
33.1435

Fund Manager
Debt : Gajendra Manavalan

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

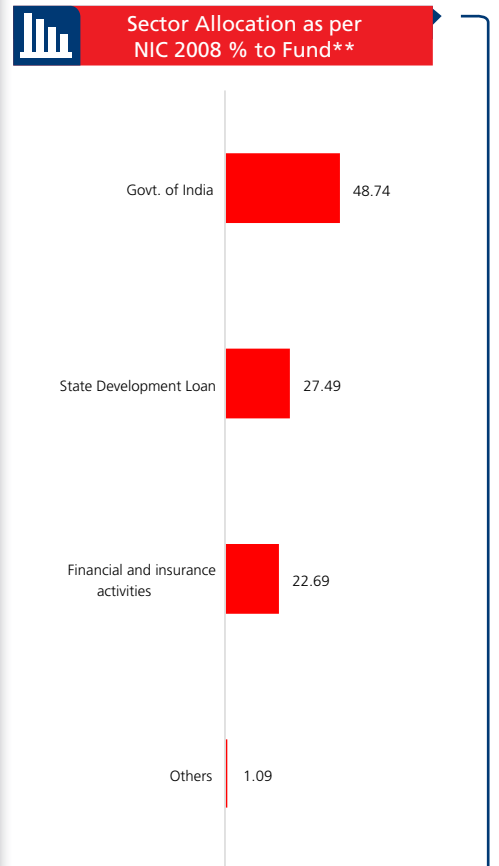
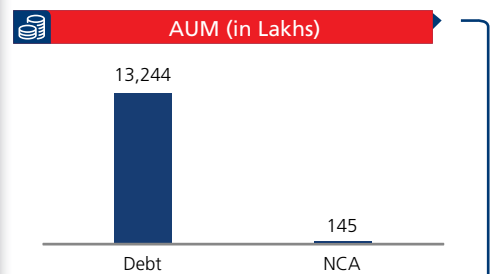
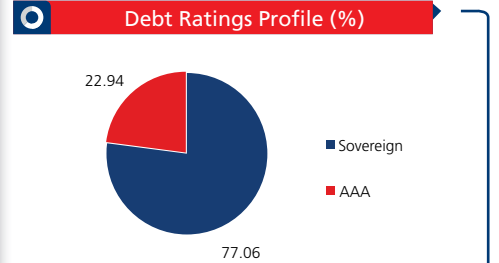
Modified Duration
Debt & Money
Market Instruments : 2.49

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

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	-0.1	0.3
3 months	1.0	0.9
6 months	1.9	1.9
1 year	6.0	4.4
2 years	7.0	5.5
3 years	6.9	6.2
4 years	6.4	6.4
5 years	7.0	6.6
6 years	7.0	6.8
7 years	7.6	7.2
10 years	8.2	7.6
Inception	7.7	7.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	50.16
9.37% MAH SDL - 04.12.2023	11.41
5.15% GOI - 09.11.2025	11.25
6.79% GOI - 15.05.2027	3.88
5.22% GOI - 15.06.2025	3.68
8.92% RJ SDL - 21.11.2022	3.29
9.12% GJ SDL - 23.05.2022	2.37
8.39% RJ SPL SDL - 15.03.2022	1.85
7.20% MH SDL -09.08.2027	1.76
8.62% MAH SDL - 20.02.2023	1.61
8.84% PN SDL - 11.06.2024	1.51
Others	7.55
Corporate Debt	30.16
GOI FRB - 07.11.2024	23.42
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	6.74
MMI	18.59
NCA	1.09



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

GROUP FUND

KOTAK GROUP MONEY MARKET FUND

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



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

Investment Objective

Will protect capital and not have downside risks.

Date of Inception

12th August 2013

AUM (in Lakhs)

2,013.03

NAV

18.1802

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

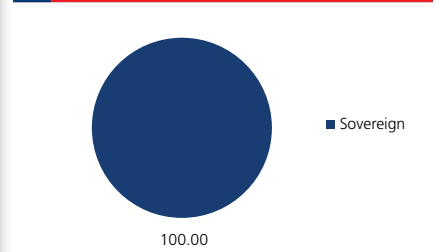
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	0.1	0.3
3 months	10.6	0.9
6 months	11.1	1.9
1 year	27.5	4.4
2 years	13.5	5.5
3 years	10.7	6.2
4 years	9.2	6.4
5 years	8.2	6.6
6 years	8.1	6.8
7 years	8.2	7.2
10 years	n.a	n.a
Inception	8.3	7.4

Past performance is not necessarily indicative of future performance

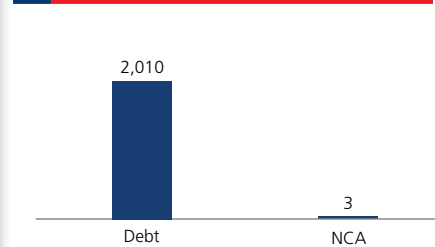
Portfolio

Holdings	% to Fund
MMI	99.83
NCA	0.17

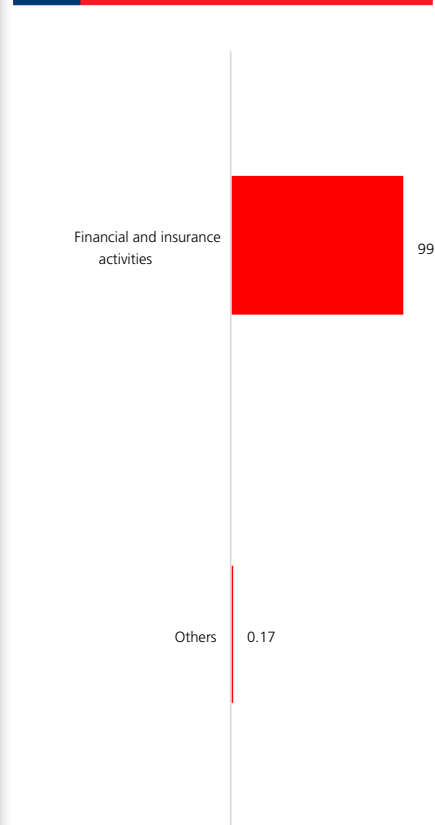
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP SECURE CAPITAL FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
12th April 2011

AUM (in Lakhs)
67,730.06

NAV
24.4867

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
Debt - 100% (Crisil Composite Bond)

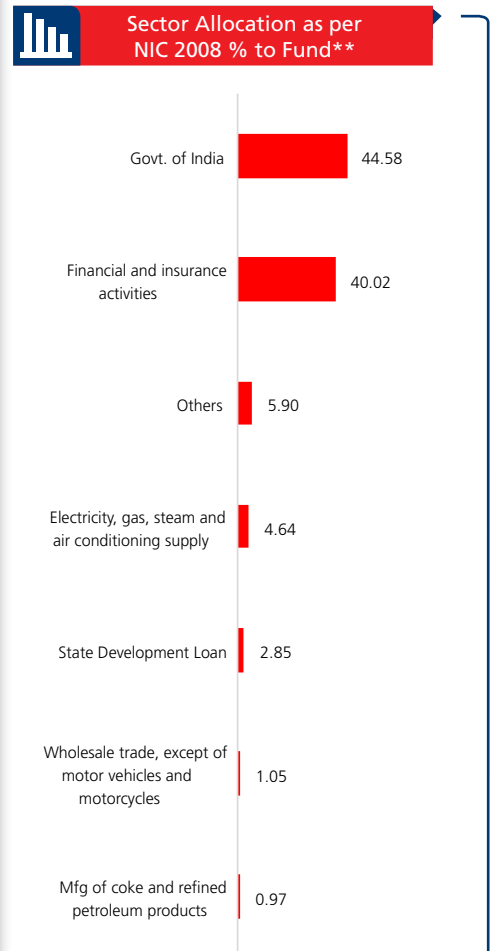
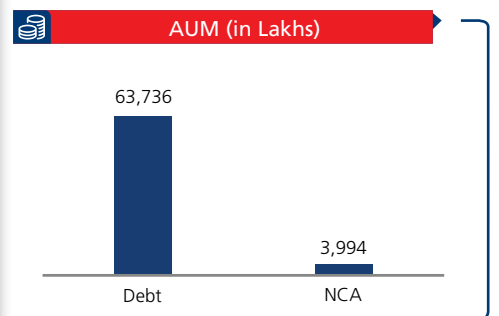
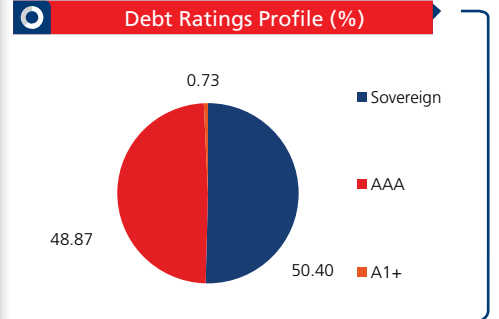
Modified Duration
Debt & Money
Market Instruments : 5.16

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	54
Debt	25 - 100	29
MMI / Others	00 - 40	17

Performance Meter		
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.03	-0.1
3 months	1.5	1.0
6 months	2.2	2.4
1 year	11.7	11.3
2 years	12.0	11.3
3 years	10.4	9.7
4 years	8.5	8.0
5 years	9.8	9.1
6 years	8.9	8.8
7 years	10.1	9.7
10 years	n.a	n.a
Inception	9.6	8.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	53.91
5.15% GOI - 09.11.2025	13.17
6.22% GOI - 16.03.2035	10.88
6.67% GOI - 17.12.2050	9.57
6.79% GOI - 15.05.2027	7.18
6.45% REC - 07.01.2031	1.92
8.54% REC - 15.11.2028	1.70
6.42% NABARD - 25.11.2030	1.17
7.69% GOI - 17.06.2043	0.96
6.80% GOI - 15.12.2060	0.80
7.65% RJ SDL - 29.11.2027	0.67
Others	5.88
Corporate Debt	29.35
7.09% HDB Financial services Ltd - 17.04.2023	2.65
5.45% NTPC - 15.10.2025	2.24
7.35% Bajaj Finance Ltd - 10.11.2022	1.83
8.55% HDFC - 27.03.2029	1.72
9.05% HDFC - 20.11.2023	1.61
8.56% REC - 29.11.2028	1.40
6.90% IRFC - 05.06.2035	1.04
6.39% IOC - 06.03.2025	0.97
5.10% Sundaram Finance - 01.12.2023	0.96
7.10% Bajaj Finance Ltd - 10.02.2023	0.85
Others	14.09
MMI	10.84
NCA	5.90



**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)
9,364.40

NAV
14.5748

Fund Manager
Debt : Gajendra Manavalan

Benchmark Details
100%-CRISIL Short Term Bond Fund Index

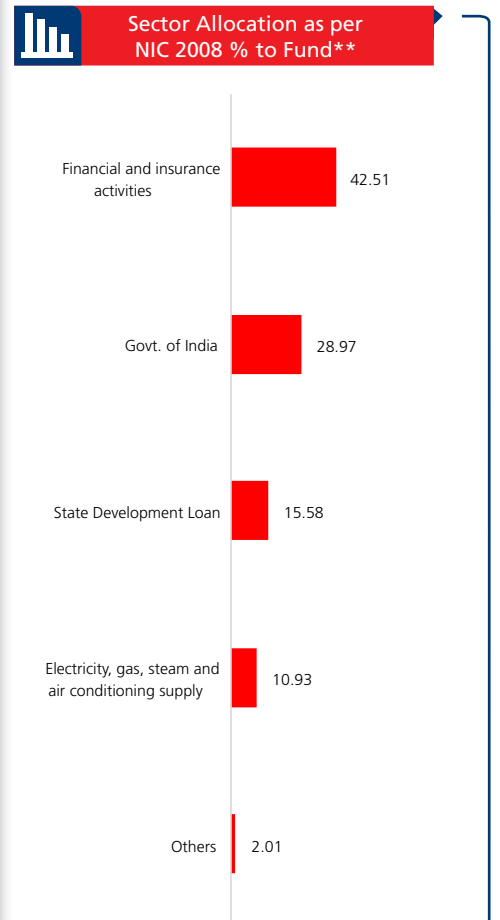
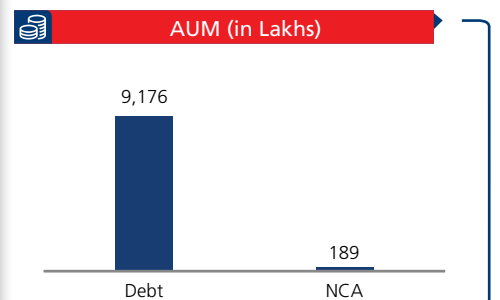
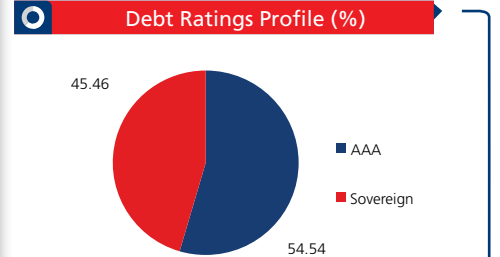
Modified Duration
Debt & Money Market Instruments : 2.72

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 50	45
Debt	25 - 75	41
MMI / Others	10 - 75	14

Performance Meter		
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	-0.1	-0.1
3 months	1.0	1.0
6 months	2.0	2.6
1 year	7.4	9.2
2 years	8.2	9.6
3 years	7.6	8.7
4 years	7.0	7.9
5 years	7.5	8.4
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.4	8.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	44.54
6.79% GOI - 15.05.2027	13.52
6.18% GOI - 04.11.2024	13.35
7.20% MH SDL -09.08.2027	6.69
9.50% GJ SDL - 11.09.2023	2.37
6.65% Fertilizer Co GOI - 29.01.23	1.66
9.69% PN SDL - 12.02.2024	1.20
8.90% KA SDL - 19.12.2022	1.15
9.17% PN SDL - 11.04.2022	1.13
9.25% RJ SDL - 09.10.2023	0.89
8.91% MAH SDL - 05.09.2022	0.75
Others	1.83
Corporate Debt	41.11
7.35% Bajaj Finance Ltd - 10.11.2022	8.88
5.45% NTPC - 15.10.2025	8.65
9.05% HDFC - 20.11.2023	5.84
5.10% Sundaram Finance - 01.12.2023	3.21
8.35% Sundaram Finance - 31.05.2021	3.03
8.90% PGCIL - 25.02.2021	2.14
9.20% PFC - 07.07.2021	1.97
7.25% HDFC - 17.06.2030	1.94
7.70% REC - 10.12.2027	1.15
9.61% PFC - 29.06.2021	0.87
Others	3.43
MMI	12.33
NCA	2.01



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

GROUP FUND

KOTAK GROUP PRUDENT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
1st June 2018

AUM (in Lakhs)
6,368.18

NAV
13.4294

Fund Manager
Equity : Rohit Agarwal
Debt : Gajendra Manavalan

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

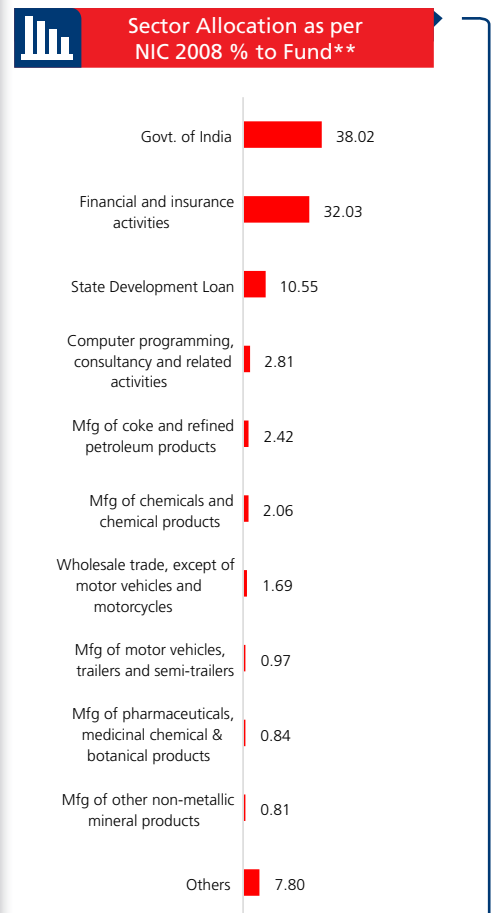
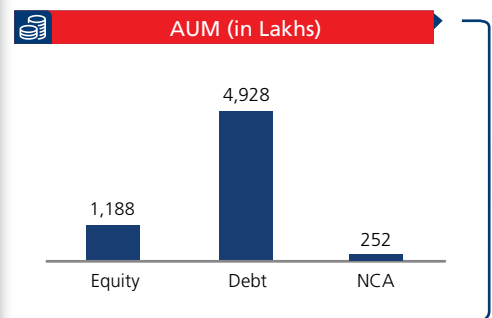
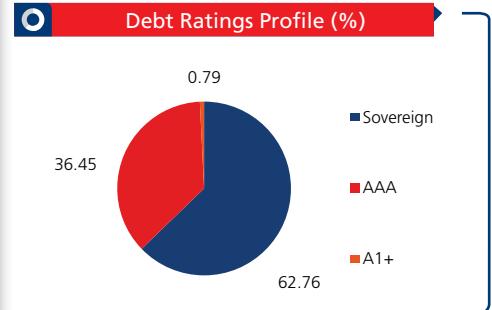
Modified Duration
Debt & Money
Market Instruments : 5.19

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 20	19
Gsec / Debt	40 - 100	72
MMI / Others	00 - 40	10

Performance Meter		
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	-0.2	-0.5
3 months	4.0	4.2
6 months	5.5	6.5
1 year	11.5	12.7
2 years	12.0	11.9
3 years	n.a	n.a
4 years	n.a	n.a
5 years	n.a	n.a
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	34.3	31.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	18.65
Infosys Ltd	1.54
Reliance Industries Ltd	1.25
ICICI Bank Ltd	1.19
HDFC Bank Ltd	1.01
SBI ETF Nifty Bank	0.82
Bharti Airtel Ltd	0.73
Tata Consultancy Services Ltd	0.65
Kotak Banking ETF - Dividend Payout Option	0.62
Larsen And Toubro Ltd	0.56
Hindustan Unilever Ltd	0.54
Axis Bank Ltd	0.49
Mahindra & Mahindra Ltd	0.47
Maruti Suzuki India Ltd	0.45
Housing Development Finance Corp. Ltd	0.40
HCL Technologies Ltd	0.40
S R F Ltd	0.36
Bajaj Finance Ltd	0.35
Dr Reddys Laboratories Ltd	0.34
Coromandel International Ltd	0.32
Pidilite Industries Ltd	0.28
Others	5.87
G-Sec	53.69
5.15% GOI - 09.11.2025	12.73
6.22% GOI - 16.03.2035	10.06
6.67% GOI - 17.12.2050	6.38
9.50% GJ SDL - 11.09.2023	5.23
6.79% GOI - 15.05.2027	3.63
7.69% GOI - 17.06.2043	2.04
9.18% PN SDL - 09.11.2021	1.63
6.45% REC - 07.01.2031	1.41
6.42% NABARD - 25.11.2030	1.40
8.70% REC - 28.09.2028	0.90
Others	8.28
Corporate Debt	18.14
9.24% LIC Housing Finance - 30.09.2024	2.09
8.56% REC - 29.11.2028	1.79
7.85% PFC - 03.04.2028	1.71
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.56
7.35% Bajaj Finance Ltd - 10.11.2022	1.47
7.09% HDB Financial services Ltd - 17.04.2023	1.31
8.55% HDFC - 27.03.2029	1.24
7.62% EXIM- 01.09.2026	0.84
6.39% IOC - 06.03.2025	0.82
5.10% Sundaram Finance - 01.12.2023	0.79
Others	4.54
MMI	5.55
NCA	3.96



**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	37.50
Supreme Industries Ltd	1.22
ICICI Lombard General Insurance Company Ltd	1.18
Shree Cement Ltd	1.18
Indraprastha Gas Ltd	1.11
SBI Cards and Payment Services Ltd	1.10
P I Industries Ltd	1.10
Tech Mahindra Ltd	1.09
Emami Ltd	1.08
Dr Reddys Laboratories Ltd	1.03
Hindalco Industries Ltd	1.02
Indiamart InterMesh Ltd	1.01
JK Cement Limited	0.99
HDFC Standard Life Insurance Company Ltd	0.97
AU Small Finance Bank Ltd	0.96
Aurobindo Pharma Ltd	0.91
Page Industries Ltd	0.85
Crompton Greaves Consumer Electricals Limited	0.84
Cadila Healthcare Ltd	0.82
Jubilant Foodworks Ltd	0.79
Motherhood Sumi Systems Ltd	0.78
Bajaj Auto Ltd	0.78
Britannia Industries Ltd	0.78
Alkem Laboratories Ltd	0.77
Jindal Steel and Power Ltd	0.75
National Thermal Power Corporation Ltd	0.75
Max Financial Services Ltd	0.74
J B Chemicals & Pharmaceuticals Ltd	0.74
Gujarat Gas Ltd	0.72
Ipca Laboratories Ltd	0.67
Amara Raja Batteries Ltd	0.66
Kajaria Ceramics Ltd	0.64
Bharat Electronics Ltd	0.63
P N C Infratech Ltd	0.63
Aavas Financiers Ltd	0.61
Balkrishna Industries Ltd	0.59
Mphasis Ltd	0.58
Godrej Consumer Products Limited	0.55
Brigade Enterprises Ltd	0.55
HDFC Asset Management Co Ltd	0.55
Tata Global Beverages Ltd	0.50
Voltas Ltd	0.49
Titan Industries Ltd	0.47
Ashok Leyland Ltd	0.45
Persistent Systems Limited	0.43
Coromandel International Ltd	0.42
Apollo Hospitals Enterprise Ltd	0.42
Sheela Foam Limited	0.40
Whirlpool of India Ltd	0.39
Dixon Technologies India Ltd	0.38
Tata Power Company Ltd	0.28
Crisil Ltd	0.15

Equity	Balanced Fund
Others	19.17
Pidilite Industries Ltd	0.80
Shree Cement Ltd	0.79
Page Industries Ltd	0.77
Kajaria Ceramics Ltd	0.77
Dixon Technologies India Ltd	0.74
Indraprastha Gas Ltd	0.73
UltraTech Cement Ltd	0.68
Supreme Industries Ltd	0.68
Bharat Petroleum Corporation Ltd	0.67
The Ramco Cements Ltd	0.65
Max Financial Services Ltd	0.62
Emami Ltd	0.58
Dabur India Ltd	0.56
ICICI Lombard General Insurance Company Ltd	0.54
J B Chemicals & Pharmaceuticals Ltd	0.50
Titan Industries Ltd	0.50
Alkem Laboratories Ltd	0.47
Godrej Consumer Products Limited	0.47
Tech Mahindra Ltd	0.45
Aurobindo Pharma Ltd	0.42
Tata Steel Ltd	0.41
ICICI Prudential IT ETF	0.40
Brigade Enterprises Ltd	0.40
Aavas Financiers Ltd	0.39
Mahindra & Mahindra Financial Services Ltd	0.39
Somany Ceramics Ltd	0.39
Hindalco Industries Ltd	0.39
AU Small Finance Bank Ltd	0.38
United Breweries Ltd	0.36
Dalmia Bharat Limited	0.36
Hindustan Petroleum Corporation Ltd	0.33
Jindal Steel and Power Ltd	0.32
Ashok Leyland Ltd	0.30
Greenply Industries Ltd	0.30
Cadila Healthcare Ltd	0.28
State Bank of India	0.28
Indiamart InterMesh Ltd	0.26
Tata Global Beverages Ltd	0.25
Lux Industries Limited	0.23
Shriram Transport Finance Co. Ltd	0.21
ICICI Prudential Bank ETF Nifty Bank Index	0.15
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Frontline Equity Fund
Others	32.29
Page Industries Ltd	1.23
Kajaria Ceramics Ltd	1.20
Pidilite Industries Ltd	1.18
Supreme Industries Ltd	1.17
Indraprastha Gas Ltd	1.11
HCL Technologies Ltd	1.11
Bharat Petroleum Corporation Ltd	1.10
The Ramco Cements Ltd	1.09
Max Financial Services Ltd	1.05
Emami Ltd	1.02
Coromandel International Ltd	1.02
ICICI Prudential IT ETF	1.01
Titan Industries Ltd	0.98
Ashok Leyland Ltd	0.96
Aavas Financiers Ltd	0.92
UltraTech Cement Ltd	0.90
J B Chemicals & Pharmaceuticals Ltd	0.89
Alkem Laboratories Ltd	0.88
Dixon Technologies India Ltd	0.84
ICICI Lombard General Insurance Company Ltd	0.83
Indiamart InterMesh Ltd	0.79
Tech Mahindra Ltd	0.77
Dalmia Bharat Limited	0.75
Godrej Consumer Products Limited	0.74
Brigade Enterprises Ltd	0.74
AU Small Finance Bank Ltd	0.74
Somany Ceramics Ltd	0.70
Jindal Steel and Power Ltd	0.67
Tata Steel Ltd	0.65
Shriram Transport Finance Co. Ltd	0.63
United Breweries Ltd	0.61
Aurobindo Pharma Ltd	0.60
Hindalco Industries Ltd	0.59
Bajaj Finance Ltd	0.57
Greenply Industries Ltd	0.55
Mahindra & Mahindra Financial Services Ltd	0.50
Lux Industries Limited	0.45
Cadila Healthcare Ltd	0.41
Tata Global Beverages Ltd	0.33
6% Zee Entertainment Enterprises Ltd Pref Shares	0.003

Equity	Kotak Opportunities Fund
Others	37.61
Supreme Industries Ltd	1.24
Shree Cement Ltd	1.21
ICICI Lombard General Insurance Company Ltd	1.18
P I Industries Ltd	1.12
Indraprastha Gas Ltd	1.11
SBI Cards and Payment Services Ltd	1.11
Tech Mahindra Ltd	1.09
Emami Ltd	1.08
Dr Reddys Laboratories Ltd	1.03
Hindalco Industries Ltd	1.02
Indiamart InterMesh Ltd	1.01
JK Cement Limited	0.99
HDFC Standard Life Insurance Company Ltd	0.98
AU Small Finance Bank Ltd	0.97
Aurobindo Pharma Ltd	0.91
Cadila Healthcare Ltd	0.82
Jubilant Foodworks Ltd	0.79
Alkem Laboratories Ltd	0.79
Motherhood Sumi Systems Ltd	0.78
Bajaj Auto Ltd	0.78
Britannia Industries Ltd	0.77
Page Industries Ltd	0.77
Jindal Steel and Power Ltd	0.76
J B Chemicals & Pharmaceuticals Ltd	0.75
National Thermal Power Corporation Ltd	0.75
Max Financial Services Ltd	0.75
Gujarat Gas Ltd	0.72
Crompton Greaves Consumer Electricals Limited	0.70
Amara Raja Batteries Ltd	0.68
Ipca Laboratories Ltd	0.67
P N C Infratech Ltd	0.64
Kajaria Ceramics Ltd	0.64
Bharat Electronics Ltd	0.64
Aavas Financiers Ltd	0.61
Balkrishna Industries Ltd	0.60
Mphasis Ltd	0.58
Brigade Enterprises Ltd	0.56
HDFC Asset Management Co Ltd	0.55
Godrej Consumer Products Limited	0.55
Voltas Ltd	0.50
Tata Global Beverages Ltd	0.50
Titan Industries Ltd	0.48
Ashok Leyland Ltd	0.46
Persistent Systems Limited	0.44
Coromandel International Ltd	0.43
Apollo Hospitals Enterprise Ltd	0.42
Sheela Foam Limited	0.40
Whirlpool of India Ltd	0.39
Dixon Technologies India Ltd	0.39
Tata Power Company Ltd	0.28
Crisil Ltd	0.15
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	26.95
Page Industries Ltd	1.37
P I Industries Ltd	1.31
Pidilite Industries Ltd	1.31
Coromandel International Ltd	1.26
HCL Technologies Ltd	1.20
UltraTech Cement Ltd	1.11
Supreme Industries Ltd	1.07
Titan Industries Ltd	1.06
Alkem Laboratories Ltd	1.02
Godrej Consumer Products Limited	0.99
ICICI Prudential IT ETF	0.99
Max Financial Services Ltd	0.99
Ashok Leyland Ltd	0.98
The Ramco Cements Ltd	0.96
Indraprastha Gas Ltd	0.95
Emami Ltd	0.86
Bajaj Finance Ltd	0.82
Hindalco Industries Ltd	0.82
ICICI Lombard General Insurance Company Ltd	0.80
I T C Ltd	0.72
Dalmia Bharat Limited	0.72
Cadila Healthcare Ltd	0.69
Mahindra & Mahindra Financial Services Ltd	0.68
Jindal Steel and Power Ltd	0.65
AU Small Finance Bank Ltd	0.64
Shriram Transport Finance Co. Ltd	0.63
Tech Mahindra Ltd	0.63
Tata Steel Ltd	0.56
United Breweries LTD	0.47
Aurobindo Pharma Ltd	0.41
Tata Global Beverages Ltd	0.26
6% Zee Entertainment Enterprises Ltd Pref Shares	0.02

Equity	Kotak Dynamic Growth Fund
Others	23.91
Shree Cement Ltd	1.04
Bharat Petroleum Corporation Ltd	1.03
Kajaria Ceramics Ltd	1.02
Page Industries Ltd	1.02
Dixon Technologies India Ltd	1.00
Brigade Enterprises Ltd	0.97
The Ramco Cements Ltd	0.97
Supreme Industries Ltd	0.90
UltraTech Cement Ltd	0.90
Indraprastha Gas Ltd	0.87
Bajaj Finance Ltd	0.85
Max Financial Services Ltd	0.79
ICICI Lombard General Insurance Company Ltd	0.78
Dabur India Ltd	0.73
Titan Industries Ltd	0.67
J B Chemicals & Pharmaceuticals Ltd	0.67
Godrej Consumer Products Limited	0.62
Emami Ltd	0.60
Mahindra & Mahindra Financial Services Ltd	0.58
Somany Ceramics Ltd	0.57
Aavas Financiers Ltd	0.57
AU Small Finance Bank Ltd	0.56
Hindalco Industries Ltd	0.56
Aurobindo Pharma Ltd	0.55
Hindustan Petroleum Corporation Ltd	0.51
Dalmia Bharat Limited	0.51
Greenply Industries Ltd	0.44
Tata Steel Ltd	0.43
United Breweries LTD	0.42
Cadila Healthcare Ltd	0.37
State Bank of India	0.36
Indiamart Intermesh Ltd	0.35
Tech Mahindra Ltd	0.34
Tata Global Beverages Ltd	0.32
Alkem Laboratories Ltd	0.29
P N C Infratech Ltd	0.28
ICICI Prudential Bank ETF Nifty Bank Index	0.22
Ashok Leyland Ltd	0.18
Lux Industries Limited	0.06
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Guarantee Fund
Others	12.47
Bajaj Auto Ltd	0.68
HCL Technologies Ltd	0.65
National Thermal Power Corporation Ltd	0.63
State Bank of India	0.61
Hero Honda Motors Ltd	0.61
Divis Laboratories Ltd	0.60
Britannia Industries Ltd	0.60
Cipla Ltd	0.59
Titan Industries Ltd	0.55
Eicher Motors Ltd	0.55
Adani Ports and Special Economic Zone Ltd	0.54
J S W Steel Ltd	0.51
Hindalco Industries Ltd	0.48
Oil & Natural Gas Corporation Ltd	0.47
Tata Motors Ltd	0.44
Tata Steel Ltd	0.42
Grasim Industries Ltd	0.42
Wipro Ltd	0.41
Tech Mahindra Ltd	0.39
GAIL (India) Ltd	0.34
UPL Ltd	0.32
HDFC Standard Life Insurance Company Ltd	0.30
Bajaj Finserv Ltd	0.29
IndusInd Bank Ltd	0.27
Bharat Petroleum Corporation Ltd	0.26
Indian Oil Corporation Ltd	0.20
SBI Life Insurance Company Ltd	0.19
Coal India Ltd	0.15

Equity	Kotak Dynamic Balanced Fund
Others	13.29
Coromandel International Ltd	0.86
HDFC Standard Life Insurance Company Ltd	0.79
Mahindra & Mahindra Ltd	0.74
Max Financial Services Ltd	0.73
Bajaj Finance Ltd	0.73
Eicher Motors Ltd	0.73
Titan Industries Ltd	0.69
Jubilant Foodworks Ltd	0.69
Brigade Enterprises Ltd	0.65
Petronet L N G Ltd	0.64
Sun Pharmaceuticals Ltd	0.63
Supreme Industries Ltd	0.61
ICICI Lombard General Insurance Company Ltd	0.58
Interglobe Aviation Ltd	0.51
Nestle (India) Ltd	0.50
Hindustan Petroleum Corporation Ltd	0.45
Hindalco Industries Ltd	0.45
Colgate Palmolive India Ltd	0.41
Bajaj Auto Ltd	0.38
National Thermal Power Corporation Ltd	0.36
SBI Life Insurance Company Ltd	0.35
P N C Infratech Ltd	0.33
Britannia Industries Ltd	0.17
Tata Global Beverages Ltd	0.15
P I Industries Ltd	0.14

Equity	Pension Classic Opportunities Fund
Others	8.67
Britannia Industries Ltd	1.54
Shree Cement Ltd	1.33
Titan Industries Ltd	1.29
HDFC Standard Life Insurance Company Ltd	1.18
National Thermal Power Corporation Ltd	1.00
Cipla Ltd	0.99
Jindal Steel and Power Ltd	0.78
Bharat Petroleum Corporation Ltd	0.56

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	16.69
Shree Cement Ltd	1.92
Mahindra & Mahindra Ltd	1.92
Maruti Suzuki India Ltd	1.76
Dr Reddys Laboratories Ltd	1.64
Sun Pharmaceuticals Ltd	1.58
UltraTech Cement Ltd	1.54
Housing Development Finance Corp. Ltd	1.43
HCL Technologies Ltd	1.38
State Bank of India	1.21
Britannia Industries Ltd	1.16
HDFC Standard Life Insurance Company Ltd	0.59
IndusInd Bank Ltd	0.56

Equity	Kotak Pension Opportunities Fund
Others	16.17
State Bank of India	1.45
Titan Industries Ltd	1.41
Nestle (India) Ltd	1.25
Cipla Ltd	1.22
ICICI Lombard General Insurance Company Ltd	1.06
Britannia Industries Ltd	1.03
Tech Mahindra Ltd	0.92
National Thermal Power Corporation Ltd	0.91
Hero Honda Motors Ltd	0.86
Hindalco Industries Ltd	0.84
Shree Cement Ltd	0.83
Bharat Petroleum Corporation Ltd	0.83
JK Cement Limited	0.80
HDFC Standard Life Insurance Company Ltd	0.72
Eicher Motors Ltd	0.70
Supreme Industries Ltd	0.61
Brigade Enterprises Ltd	0.51
I T C Ltd	0.21

Equity	Pension Guarantee Fund
Others	11.61
Bajaj Auto Ltd	0.63
HCL Technologies Ltd	0.61
National Thermal Power Corporation Ltd	0.58
State Bank of India	0.57
Hero Honda Motors Ltd	0.57
Divis Laboratories Ltd	0.56
Britannia Industries Ltd	0.55
Cipla Ltd	0.55
Titan Industries Ltd	0.52
Eicher Motors Ltd	0.51
Adani Ports and Special Economic Zone Ltd	0.50
J S W Steel Ltd	0.48
Hindalco Industries Ltd	0.44
Oil & Natural Gas Corporation Ltd	0.44
Tata Motors Ltd	0.41
Tata Steel Ltd	0.39
Grasim Industries Ltd	0.39
Wipro Ltd	0.38
Tech Mahindra Ltd	0.36
GAIL (India) Ltd	0.31
UPL Ltd	0.29
HDFC Standard Life Insurance Company Ltd	0.28
Bajaj Finserv Ltd	0.28
IndusInd Bank Ltd	0.25
Bharat Petroleum Corporation Ltd	0.24
Indian Oil Corporation Ltd	0.19
SBI Life Insurance Company Ltd	0.18
Coal India Ltd	0.14

Equity	Pension Balanced Fund II
Others	2.48
Eicher Motors Ltd	0.54
Bharat Petroleum Corporation Ltd	0.46
Mahindra & Mahindra Ltd	0.46
Hero Honda Motors Ltd	0.43
Interglobe Aviation Ltd	0.37
Indian Oil Corporation Ltd	0.22

Equity	Kotak Group Balanced Fund
Others	19.06
Shree Cement Ltd	0.71
Coromandel International Ltd	0.70
HCL Technologies Ltd	0.69
Page Industries Ltd	0.68
Pidilite Industries Ltd	0.66
Indraprastha Gas Ltd	0.62
ICICI Lombard General Insurance Company Ltd	0.61
UltraTech Cement Ltd	0.61
Titan Industries Ltd	0.61
Bharat Petroleum Corporation Ltd	0.60
Kajaria Ceramics Ltd	0.60
Emami Ltd	0.58
Indiamart InterMesh Ltd	0.57
Max Financial Services Ltd	0.57
Supreme Industries Ltd	0.56
The Ramco Cements Ltd	0.55
Dixon Technologies India Ltd	0.55
Dalmia Bharat Limited	0.55
J B Chemicals & Pharmaceuticals Ltd	0.47
ICICI Prudential IT ETF	0.46
Aurobindo Pharma Ltd	0.45
Alkem Laboratories Ltd	0.44
Ashok Leyland Ltd	0.44
Aavas Financiers Ltd	0.44
Godrej Consumer Products Limited	0.44
Somany Ceramics Ltd	0.43
Tata Steel Ltd	0.43
Brigade Enterprises Ltd	0.41
AU Small Finance Bank Ltd	0.40
Lux Industries Limited	0.37
Mahindra & Mahindra Financial Services Ltd	0.37
Greenply Industries Ltd	0.36
Hindalco Industries Ltd	0.35
Tech Mahindra Ltd	0.34
Jindal Steel and Power Ltd	0.34
United Breweries LTD	0.31
Cadila Healthcare Ltd	0.31
Shriram Transport Finance Co. Ltd	0.25
Tata Global Beverages Ltd	0.23
6% Zee Entertainment Enterprises Ltd Pref Shares	0.002
Cipla Ltd	0.0003

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