


DECEMBER 2023

FUND UPDATE

YOUR INVESTMENT PERFORMANCE




INDIVIDUAL FUNDS

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Month Gone By – Markets (period ended December 31, 2023)

In local currency terms, Nifty was up 7.9%, while the NSE500 was up 8.0%. The Midcap and Small cap segments continued to rally in December, with the Midcap index rising by 7.6%, while Small caps rose 6.9%. Metals was top performer with a gain of 13.7%, while Pharma emerged as the principal underperformer for the month, still rising by 3.7%. The INR saw slight appreciation (0.2% MoM) against USD and averaged 83.3 in Dec-23, with a monthly best and worst of 83 and 83.4, respectively. The 10yr benchmark yields traded in the range of 7.16%-7.29% in Dec-23 and eventually ended the month 10.6bps lower sequentially at 7.17%. The 10y benchmark averaged 7.22% in December.

The US Fed finally moved away from its hawkish stance as it signaled 3 rate cuts in CY2024 with markets expecting the rate cut cycle to begin as early as Mar-24. US job market continued to remain tight as non-farm payrolls increased to 199,000, which was higher than consensus while wages grew by 0.4% M-o-M. US CPI inflation declined to 3.1% YoY in Nov-23 (3.2% in Oct-23), with core inflation remaining stable at 4.0% YoY (4.1% in Sep-23). EU inflation also declined to 2.4% in Nov-23 vs 2.9% in Oct-23, and with core inflation also falling to 3.6% from 4.2%. On expected lines, ECB too held its rates constant in Dec-23, unlike US Fed it is yet to signal rate cuts, but market has projected rate cuts to begin around the same time as US Fed's. Dec'23 meet. China's factory activity as represented by PMI has contracted for the 3rd month in a row suggesting need for further stimulus.

High frequency indicators suggests resilient economic activities in December. Festive season boost was visible as GST collections, retail spends and 2-W sales were impressive and drove industrial activity too as seen in the recent IIP print. On the policy front, MPC, on expected lines, held the policy rates constant. While it reiterated its objective of bringing the policy rate down to the targeted 4%, the policy address had a dovish tone as the MPC upgraded its growth projections. Festive season led cash requirements, government's rising tax collections and RBI's day-to-day money market operations continue to tighten liquidity conditions. November headline inflation increased to 5.55% vs 4.87% in October-23 on account of food inflation (0.9% M-o-M). Supply led issues continue to keep prices of major food items such as cereals, pulses and vegetables elevated. On the other hand, base effect and government's LPG subsidy has significantly brought down fuel inflation while core inflation was recorded at lowest level since Sep-19. On the external front, Current account deficit was recorded at 1% of GDP in 2QFY24 (vs 1.1% in 1QFY24), the increase in trade deficit, outweighed by a rise in net services exports and foreign remittances. On the capital account front, Capital Account surplus moderated significantly to 1.2% of GDP (vs 4% in previous quarter). Major reason has been the moderation in foreign investments as both, FDI and FPI flow moderated. The fiscal situation of the Central government remains comfortable in 8MFY24, led by robust growth in tax collection, constrained revenue expenditure and healthy capital expenditure. The Centre's fiscal deficit was at 50.7% of BE in 8MFY24 vs 58.9% of BE in 8MFY23, with capital expenditure recording growth of 31% YoY amounting to 58.5% of BE. Revenue expenditure grew 3.6% YoY in 8MFY24 as government has been able to contain fertilizer subsidy expenditure while it has been prudent with spending of several smaller ministries (~25 ministries have spent <50% of their budget). On the revenue front, there is a split between healthy growth for direct taxes (25% YoY) – which are expected to overshoot the FY24BE – and indirect taxes, which have only risen 5% YoY as lower imports continue to hurt customs and excise duty.

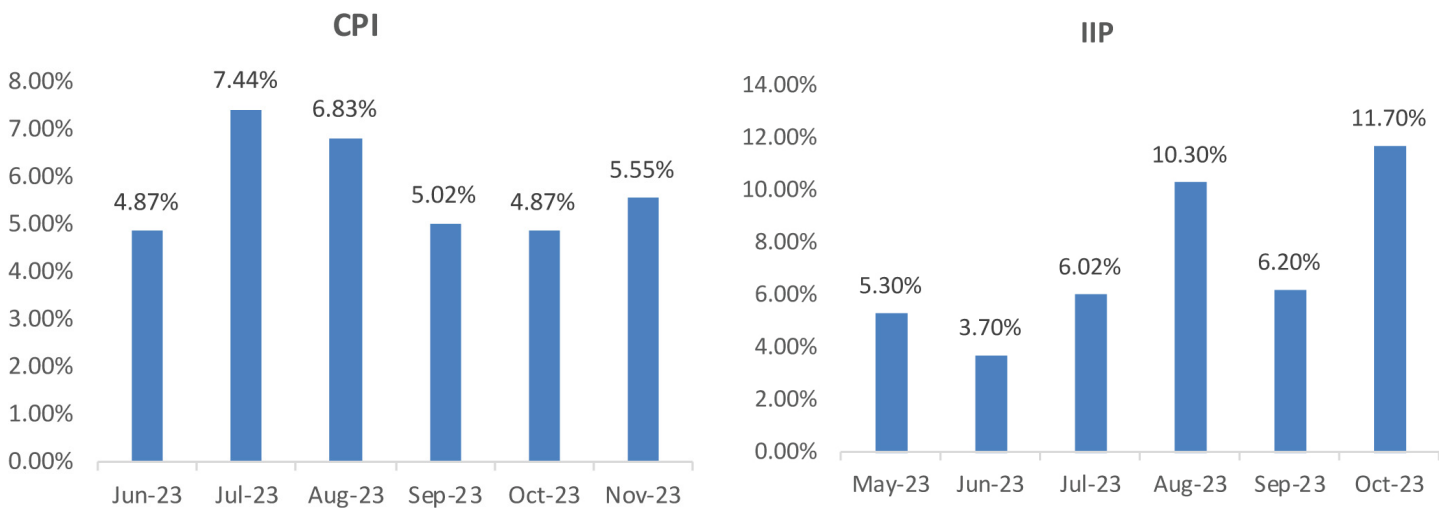
Brent crude prices declined by 5.7% to an average of USD77.3/bbl in Dec-23 from USD82.03/bbl in Nov-23, and ranged between USD73.24-USD81.07/bbl in Dec-23. Continued benign demand conditions, and uncertainties related to OPEC+ agreeing upon further supply cuts led to crude oil prices moderating for the second consecutive month. Overall industrial commodity prices (Core commodity CRB Industrial Index) declined MoM by ~3.2% in Dec-23 vs a drop of 2.2% in Nov-23 due to weak demand for industrial

metals as demand continues to remain tepid in major countries like China. Gold prices rose by 1.3% as of Dec-23 end vs Nov-23 end as it ended the month at USD 2,062.98/oz from USD 2,036.41/oz in Nov-23.

	1 Month	1 Year	5 Year (CAGR)
Nifty	7.9%	20.0%	14.9%
NSE Midcap 50	7.7%	50.2%	21.7%
Crisil Composite Bond Index	1.0%	7.3%	7.2%
Gold(USD/oz)	1.3%	13.1%	10.0%
Brent Crude(USD/bbl)	-7.0%	-10.3%	7.4%

Source: Bloomberg

Economy



CPI: CPI inflation in November spiked up to 5.5% (October: 4.9%) while increasing 0.5% mom led mainly by a sequential increase in prices of vegetables, pulses, cereals, sugar and eggs. Food inflation was at 8.7% (October: 6.6%). November core inflation moderated to 4.1% (October: 4.2%). Sequentially, the core inflation momentum moderated to 0.2% in November (compared with the downwardly revised October reading of 0.3% mom).

IIP: Industrial production in October registered a robust growth at 11.7% compared with an upwardly revised 6.2% reading in September, aided by a favorable base effect and pre-festive sequential pick-up. Manufacturing sector grew 10.4% while consumer durables and consumer non-durables grew 15.9% and 8.6% respectively.

Trade: Goods trade deficit in November fell to US\$ 20.6bn (October: US\$ 29.9bn) with exports at US\$ 33.9bn (October: US\$ 33.5bn) and imports at US\$ 54.5bn (October: US\$ 63.5bn). Non-oil exports was at US\$ 26.4bn (October: US\$ 27.5bn) while non-oil imports was at US\$ 39.6bn (October: US\$ 47.3bn). Services trade surplus was at US\$ 15.3 bn, with exports at US\$ 28.7bn and imports at US\$ 13.4bn.

CAD: 2QFY24 CAD moderated to US\$8.3 bn (1% of GDP) (1QFY24: US\$9.2 bn). The goods trade deficit widened marginally to US\$61 bn (1QFY24: US\$57 bn) while net invisibles surplus increased to US\$53 bn (US\$47 bn) aided by an increase in (1) personal travel services to US\$0.3 bn ((-)US\$1.5 bn in 1QFY24), and (2) technical, trade-related services to (-)US\$5.4 bn ((-)US\$6.5 bn). Software exports increased to a record

high of US\$35.2 bn (US\$33.9 bn in 1QFY24) while professional and management consulting services remained steady from 1QFY24 at US\$11.6 bn. 1HFY24 CAD/GDP came in at 1% (1HFY23: (-)2.9%). Capital account surplus in 2QFY24 fell sharply to US\$10 bn (1QFY24: US\$34 bn) weighed down by a fall in FPI inflows (US\$5 bn from US\$16 bn in 1QFY24), banking capital inflows (US\$4 bn from US\$13 bn), and ECBs ((-)US\$3 bn from +US\$6 bn). Consequently, 2QFY24 BOP moderated to US\$2.5 bn (from US\$24 bn in 1QFY24). FX reserves in 1HFY24 increased by US\$9.3 bn, which included a valuation effect of (-)US\$17.7 bn, along with a BOP surplus of US\$27 bn

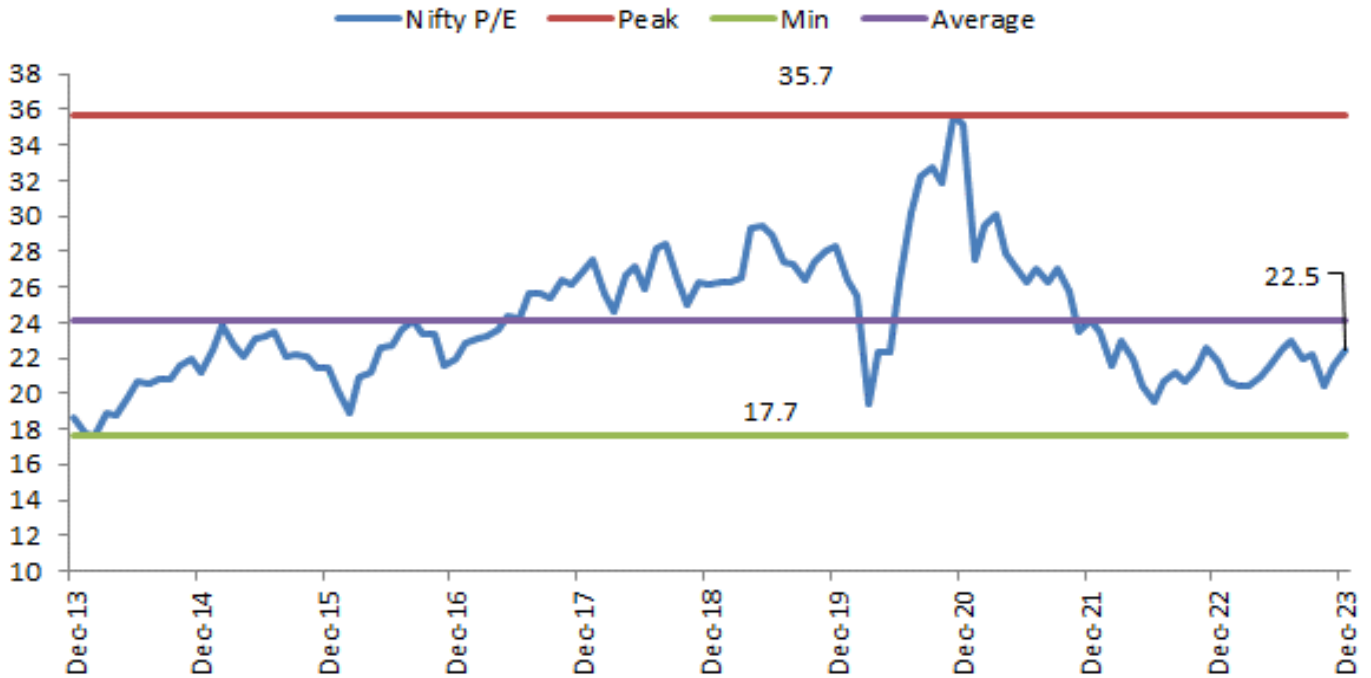
FLAWS

CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY 17	7.8	23.0	14.1
CY 18	(4.4)	(6.9)	15.9
CY 19	14.4	3.7	6.0
CY 20	23.0	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22	(16.5)	(1.5)	35.0
CY23	20.7	7.3	22.0

Deal flow saw a pickup in December with reported 56 deals worth ~\$6.3 billion executed. Key deals included Embassy Office Parks REITS (\$850mn) and Mankind Pharma (\$695mn).

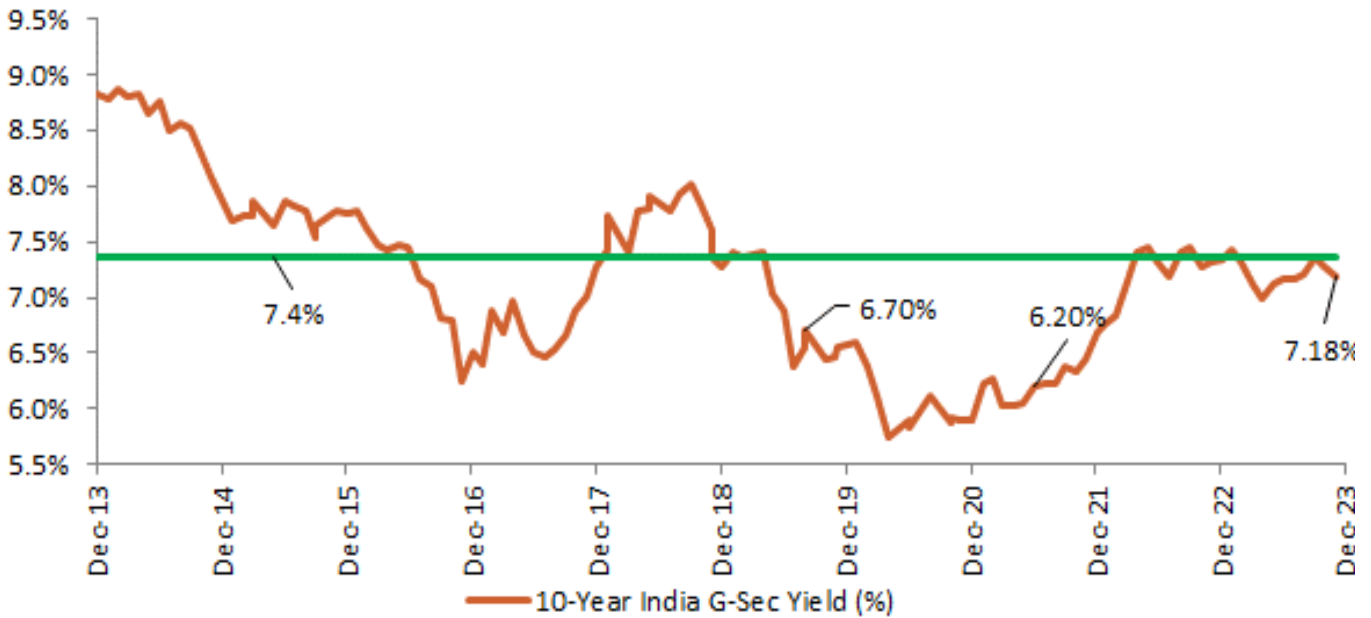
FII's increased buying in the month of December 2023 to the tune of \$7.0bn and DII's remained net buyers to the tune of \$1.55bn.

Equity Market Outlook



- Strong macros:** India's economic indicators remain strong, with real GDP growing at a higher-than-expected rate of 7.7% in 1HFY24. Inflation in comfortable range and RBI upgrading its GDP growth projections for FY25 gives further comfort of ongoing momentum in the economy.
- Fed interest rates near its peak:** As the US inflation continues to remain under control and the FED maintains the benchmark rates for the third consecutive time, the likelihood of a rate cut remains high in 1HCY24. This could drive liquidity towards global markets, as evidenced by the rally in global equity markets during Nov-Dec'23. Also, sharp cool down in bond yields indicates positive sentiments towards equity to remain high in the near term.
- GST Collection remain strong:** GST collection rose 10% YoY to Rs1.65 lakh crore as well as for the period April to December 2023 the collection grew 12% on YoY basis. Healthy collection shows that economic activities continues to remain strong.
- Outlook:** Geopolitical developments, FEDs stance on interest rates, recovery in rural demand and volatility led by investors pre-empting the outcome of 2024 elections will be the key factors driving the market sentiments. With global liquidity tightening nearing its end, a healthy domestic macro and micro environment, strong domestic and retail participation, and expected political continuity post- 2024 General Elections, bode well for policy momentum in India. We anticipate continued optimism in the market and maintain a positive outlook.

Debt Market Outlook



The 10yr benchmark yields traded in the range of 7.16%-7.29% in Dec-23 and eventually ended the month 10.6bps lower sequentially at 7.17%. The 10y benchmark averaged 7.22% in December.

Yields traded with a strong positive bias over the month as the last FOMC meeting signaled a possible pivot around the corner. The Fed is expected to start reversing the rate hikes in H2CY24 and global yields are already starting to price-in the same.

However, on the domestic front, the RBI is expected to hold rates and retain policy stance as we head towards the end of FY24. Inflation trajectory, global rates, liquidity position and geo-politics/crude will continue to remain key monitorables.

Funds available with insurance plans launched on & post Sept 01, 2010.

Returns As On 31st December 2023	Classic Opportunities Fund (AUM: ₹ 12,17,975.32 Lakhs)	Frontline Equity Fund (AUM: ₹ 2,74,215.09 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 35,175.32 Lakhs)	Balanced Fund (AUM: ₹ 32,822.32 Lakhs)	Guarantee Fund (AUM: ₹ 529.51 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,47,863.44 Lakhs)
1 month	7.5	7.1	2.2	4.5	4.5	1.1
3 months	12.2	11.5	3.3	7.0	6.4	1.5
6 months	16.4	17.2	4.9	10.2	8.9	2.4
1 year	25.2	27.7	9.3	17.4	14.0	6.0
2 years	13.4	14.8	5.5	9.8	7.7	3.8
3 years	18.3	20.1	6.3	12.5	9.9	3.2
4 years	17.3	19.2	3.4	12.3	9.3	5.3
5 years	16.5	17.8	5.0	12.2	8.9	6.6
6 years	12.4	14.1	4.5	10.3	8.1	6.5
7 years	15.4	16.6	5.8	11.5	9.1	6.1
10 years	15.8	16.2	7.0	12.2	9.0	7.9
Inception	13.3	13.1	6.3	10.5	8.1	7.9

Returns As On 31st December 2023	Kotak Dynamic Gilt Fund (AUM: ₹ 20,481.87 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,073.54 Lakhs)	Money Market Fund (AUM: ₹ 56,383.70 Lakhs)	Discontinued Policy Fund (AUM: ₹ 53,707.57 Lakhs)	Kotak Mid Cap Advantage Fund (AUM: ₹ 9,984.87 Lakhs)
1 month	1.3	0.6	0.5	0.5	6.3
3 months	1.6	1.5	1.6	1.6	22.6
6 months	2.5	2.9	3.2	3.3	n.a.
1 year	6.5	6.1	6.2	6.3	n.a.
2 years	4.2	4.5	5.2	5.0	n.a.
3 years	3.3	3.8	4.5	4.2	n.a.
4 years	5.2	4.4	4.5	4.3	n.a.
5 years	6.4	5.0	4.9	4.7	n.a.
6 years	6.7	5.1	5.2	4.9	n.a.
7 years	6.0	5.1	5.4	5.1	n.a.
10 years	8.1	6.2	6.2	5.9	n.a.
Inception	7.2	6.7	6.6	6.5	22.6

Funds available with insurance plans launched Prior to Sept 01, 2010

Returns As On 31st December 2023	Kotak Pension Growth Fund (AUM: ₹ 222.40 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 121.21 Lakhs)	Pension Floor Fund II (AUM: ₹ 810.61 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 3,696.37 Lakhs)	Pension Balanced Fund II (AUM: ₹ 77.29 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 492.43 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 183.64 Lakhs)
1 month	1.8	1.5	1.9	2.1	3.8	0.7	1.0
3 months	2.8	2.3	2.9	3.1	5.3	1.5	1.7
6 months	4.2	3.7	4.2	4.5	7.1	2.6	2.7
1 year	7.3	5.5	6.9	8.6	11.8	5.5	5.9
2 years	5.2	5.1	5.3	5.5	8.5	3.7	4.3
3 years	5.0	5.6	5.5	5.2	8.8	3.6	3.8
4 years	0.2	2.7	2.5	1.9	9.5	5.4	5.2
5 years	2.4	4.3	4.4	3.8	9.8	6.7	6.4
6 years	2.2	3.9	4.0	3.4	8.3	6.6	6.6
7 years	4.3	5.2	5.4	5.1	9.8	6.2	6.0
10 years	6.8	6.5	6.7	7.3	11.0	7.9	8.1
Inception	7.9	5.8	6.1	9.8	9.6	8.0	7.3

Returns As On 31st December 2023	Kotak Pension Floating Rate Fund (AUM: ₹ 65.30 Lakhs)	Pension Money Market Fund II (AUM: ₹ 243.90 Lakhs)	Kotak Opportunities Fund (AUM: ₹ 83,435.66 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 26,995.17 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,801.59 Lakhs)	Dynamic Floor Fund (AUM: ₹ 62,951.59 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,821.58 Lakhs)
1 month	0.6	0.5	7.5	6.6	5.6	2.2	4.4
3 months	1.5	1.5	12.1	9.6	8.8	3.2	7.0
6 months	2.8	3.0	16.0	12.8	12.5	4.5	9.0
1 year	5.7	5.9	24.5	20.6	20.7	8.8	15.1
2 years	4.1	5.0	12.6	12.5	11.4	5.0	9.2
3 years	3.5	4.1	17.6	16.9	15.6	5.6	10.3
4 years	4.3	4.1	16.6	16.5	14.9	3.0	10.1
5 years	4.9	4.6	15.8	15.3	14.4	4.7	10.5
6 years	5.0	4.9	11.7	12.2	11.6	4.2	8.8
7 years	5.0	5.1	14.7	14.7	13.5	5.5	10.2
10 years	6.2	6.0	15.1	14.7	13.7	6.7	11.3
Inception	6.7	6.4	16.1	15.4	14.1	7.7	12.2

Returns As On 31st December 2023	Kotak Guaranteed Growth Fund (AUM: ₹ 17,222.71 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,093.64 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,261.80 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 126.92 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 632.37 Lakhs)	Pension Guarantee Fund (AUM: ₹ 2,215.20 Lakhs)
1 month	2.3	1.8	6.8	6.8	6.4	4.4
3 months	3.5	2.8	8.9	9.9	8.5	6.2
6 months	5.3	4.2	12.0	13.0	11.3	8.8
1 year	9.4	8.2	20.5	19.4	18.3	14.0
2 years	5.7	5.2	14.6	11.6	12.9	7.9
3 years	6.3	5.7	15.1	13.8	15.2	9.8
4 years	1.4	2.3	14.5	13.9	15.2	9.8
5 years	3.4	4.2	14.3	13.7	14.7	9.3
6 years	2.9	3.8	10.6	10.0	11.5	8.4
7 years	5.1	5.4	13.9	13.2	14.3	9.3
10 years	7.4	7.6	14.8	14.0	14.6	9.2
Inception	10.5	9.9	12.8	11.9	12.5	7.8

KOTAK GROUP PLANS

Returns As On 31st December 2023	Kotak Group Dynamic Floor Fund (AUM: ₹ 462.40 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 2,29,225.17 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,84,928.15 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 9,398.22 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 11,885.38 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 61,673.79 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 29,706.37 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 291.26 Lakhs)
1 month	1.4	4.6	1.1	1.3	0.6	1.1	2.2	6.7
3 months	2.4	7.2	1.6	1.8	1.5	1.6	3.4	9.2
6 months	3.6	10.6	2.7	2.7	3.2	2.6	5.1	12.6
1 year	7.0	17.9	6.5	6.8	6.6	6.4	9.9	18.7
2 years	4.8	10.2	4.3	4.6	5.0	4.1	6.2	n.a.
3 years	4.4	13.1	3.7	3.6	4.3	3.5	6.4	n.a.
4 years	2.4	13.3	5.9	5.5	4.9	5.7	n.a.	n.a.
5 years	4.2	13.2	7.1	6.7	5.5	6.9	n.a.	n.a.
6 years	4.1	11.2	7.1	6.9	5.6	6.9	n.a.	n.a.
7 years	5.1	12.3	6.7	6.3	5.6	6.5	n.a.	n.a.
10 years	6.6	13.0	8.4	8.4	6.7	8.2	n.a.	n.a.
Inception	5.9	13.1	8.5	7.5	7.2	8.2	9.0	14.5

KOTAK FIXED MATURITY PLANS

Returns As On 31st December 2023	Kotak Group Short Term Bond Fund (AUM: ₹ 3,949.08 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 6,516.42 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 3,128.66 Lakhs)
1 month	0.6	1.1	6.8
3 months	1.6	1.7	10.8
6 months	3.1	2.7	15.8
1 year	6.5	n.a.	n.a.
2 years	4.6	n.a.	n.a.
3 years	4.0	n.a.	n.a.
4 years	5.0	n.a.	n.a.
5 years	5.8	n.a.	n.a.
6 years	5.8	n.a.	n.a.
7 years	n.a.	n.a.	n.a.
10 years	n.a.	n.a.	n.a.
Inception	6.2	6.5	24.8

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st December 2023	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.45 Lakhs)
1 month	0.7
3 months	1.0
6 months	1.2
1 year	3.2
2 years	0.8
3 years	0.8
4 years	1.3
5 years	2.1
6 years	2.3
7 years	2.2
10 years	3.1
Inception	4.0

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

NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Manoj Bharadwaj	10	15	18
2	Rohit Agarwal	5	0	9
3	Hemant Kanawala	5	0	9

Mr. Manoj Bharadwaj – Debt Fund Manager

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

Mr. Hemant Kanawala – Head Equities

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

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

Mr. Rohit Agarwal – Equity Fund Manager

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

		Kotak Wealth Insurance	Kotak Ace Investment	Kotak Single Invest Advantage	Kotak Headstart Child Assure	Kotak Platinum	Kotak Invest Maxima	Kotak Wealth Optima Plan	Kotak e-Invest
Funds	Classic Opportunities Fund	✓	✓	✓	✓	✓	✓	✓	✓
	Frontline Equity Fund	✓	✓	✗	✓	✓	✓	✓	✓
	Mid Cap Advantage 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	KOTAK MID CAP ADVANTAGE FUND

INDIVIDUAL FUND

CLASSIC OPPORTUNITIES FUND

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



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Investment Objective

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

Date of Inception
16th December 2009

AUM (in Lakhs)
12,17,975.32

NAV
57.8256

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money Market Instruments : 0.003

Asset Allocation

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

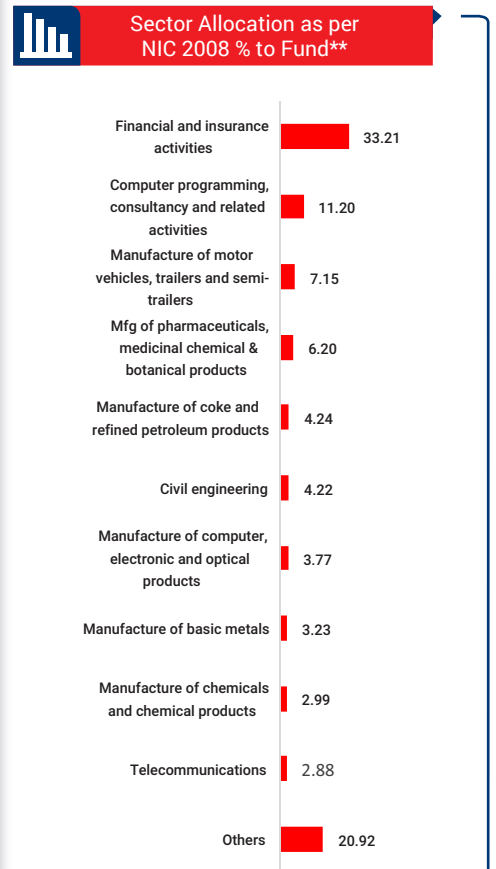
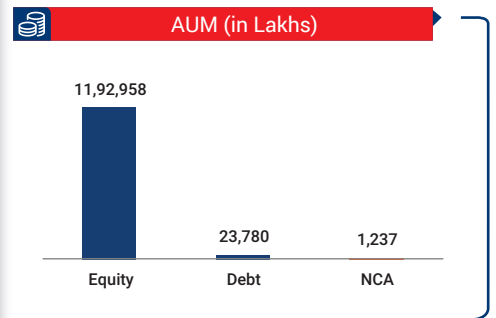
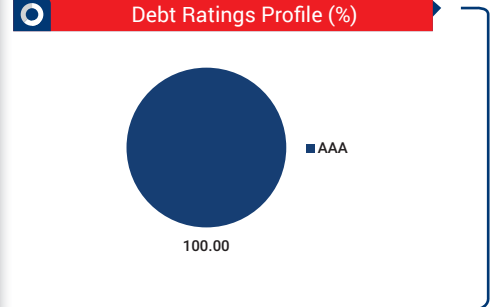
Performance Meter

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	7.5	8.2
3 months	12.2	11.9
6 months	16.4	16.5
1 year	25.2	22.8
2 years	13.4	13.1
3 years	18.3	17.7
4 years	17.3	17.4
5 years	16.5	15.7
6 years	12.4	12.8
7 years	15.4	15.5
10 years	15.8	14.3
Inception	13.3	11.4

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	97.95
ICICI Bank Ltd.	5.60
Infosys Ltd.	5.14
HDFC Bank Ltd.	4.95
Reliance Industries Ltd	4.24
Larsen And Toubro Ltd.	4.22
Axis Bank Ltd.	3.03
Bharti Airtel Ltd.	2.88
I T C Ltd.	2.72
Tata Motors Ltd.	2.60
Maruti Suzuki India Ltd	2.59
National Thermal Power Corporation Ltd	2.26
IndusInd Bank Ltd	2.07
UltraTech Cement Ltd.	1.93
Tech Mahindra Ltd.	1.72
Hindustan Unilever Ltd	1.70
Bajaj Finance Ltd	1.69
Power Finance Corporation Ltd	1.67
Titan Industries Ltd	1.65
Bharat Electronics Ltd.	1.60
Ltimindtree Ltd	1.53
Others	42.17
MMI	1.95
NCA	0.10



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



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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)

2,74,215.09

NAV

56.4669

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

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

Performance Meter

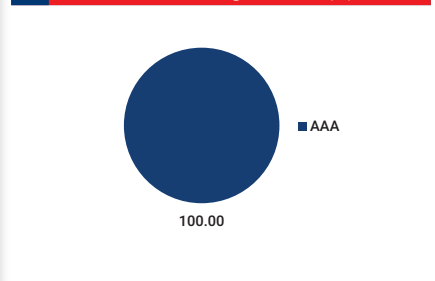
	Frontline Equity Fund (%)	Benchmark (%)
1 month	7.1	8.0
3 months	11.5	11.2
6 months	17.2	14.4
1 year	27.7	21.5
2 years	14.8	12.7
3 years	20.1	16.7
4 years	19.2	16.3
5 years	17.8	14.9
6 years	14.1	12.5
7 years	16.6	15.1
10 years	16.2	13.5
Inception	13.1	10.9

Past performance is not necessarily indicative of future performance

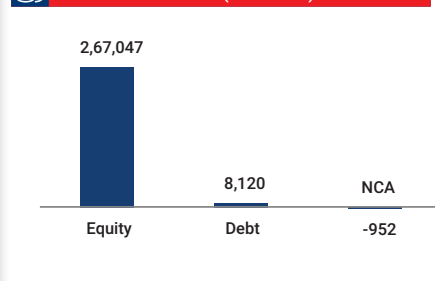
Portfolio

Holdings	% to Fund
Equity	97.39
ICICI Bank Ltd.	5.59
HDFC Bank Ltd.	5.44
Infosys Ltd.	5.22
Reliance Industries Ltd	4.71
Larsen And Toubro Ltd.	3.60
I T C Ltd.	3.40
Axis Bank Ltd.	2.69
Bharti Airtel Ltd.	2.51
Maruti Suzuki India Ltd	2.42
Hindustan Unilever Ltd	2.19
UltraTech Cement Ltd.	2.12
Sun Pharmaceuticals Ltd	2.08
Tech Mahindra Ltd.	1.92
Tata Motors Ltd.	1.71
Venus Pipes and Tubes Ltd	1.65
Bharat Electronics Ltd.	1.56
Zomato Ltd	1.55
Tata Consultancy Services Ltd.	1.50
Bajaj Finance Ltd	1.50
National Thermal Power Corporation Ltd	1.48
Others	42.54
MMI	2.96
NCA	-0.35

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)



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Investment Objective

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

Date of Inception
17th December 2009

AUM (in Lakhs)
35,175.32

NAV
23.5098

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 5.38

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	70
MMI / Others	00 - 40	11

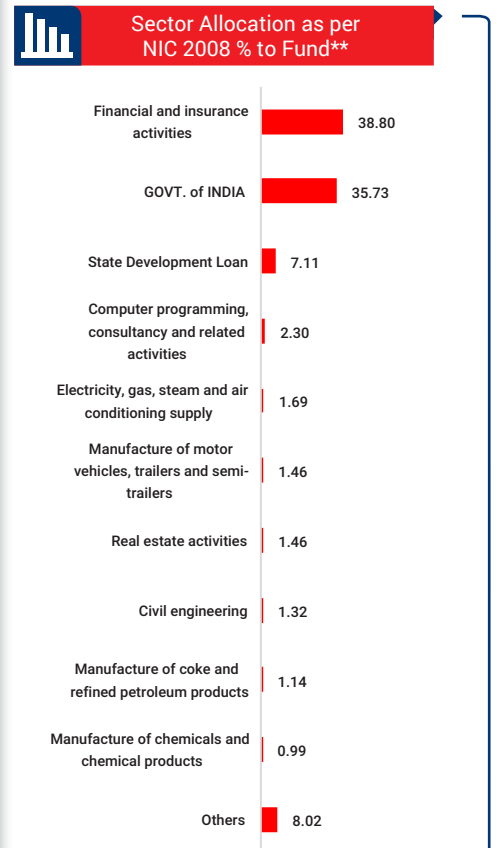
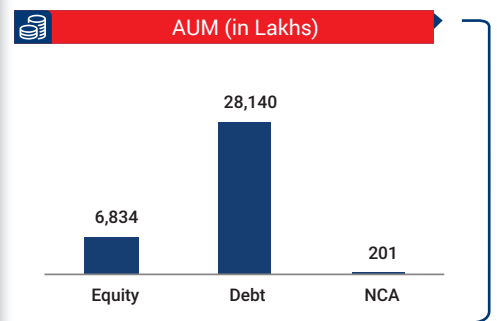
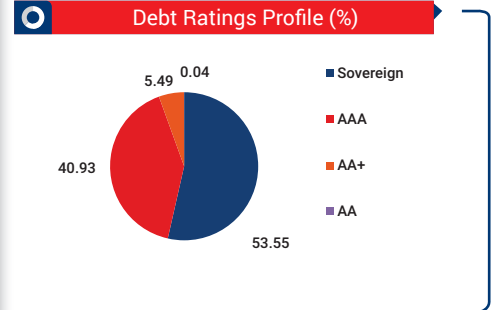
Performance Meter

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	2.2	3.6
3 months	3.3	5.0
6 months	4.9	6.8
1 year	9.3	12.0
2 years	5.5	7.7
3 years	6.3	8.8
4 years	3.4	10.2
5 years	5.0	10.5
6 years	4.5	9.5
7 years	5.8	10.1
10 years	7.0	10.4
Inception	6.3	9.2

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	19.43
ICICI Bank Ltd.	1.28
HDFC Bank Ltd.	1.07
Infosys Ltd.	0.94
Reliance Industries Ltd	0.92
I T C Ltd.	0.81
Larsen And Toubro Ltd.	0.74
Axis Bank Ltd.	0.56
Maruti Suzuki India Ltd	0.55
Sun Pharmaceuticals Ltd	0.55
UltraTech Cement Ltd.	0.55
Bharti Airtel Ltd.	0.48
Hindustan Unilever Ltd	0.46
Bharat Electronics Ltd.	0.42
SBI Life Insurance Company Ltd.	0.37
Tata Consultancy Services Ltd.	0.34
Tata Motors Ltd.	0.34
Tech Mahindra Ltd.	0.34
Titan Industries Ltd	0.34
Zomato Ltd	0.32
National Thermal Power Corporation Ltd	0.32
Others	7.73
G-Sec	42.84
7.18% GOI - 24.07.2037	8.77
7.18% GOI - 14.08.2033	8.50
7.25% GOI - 12.06.2063	5.92
7.30% GOI - 19.06.2053	4.39
7.26% GOI - 06.02.2033	1.89
7.10% GOI - 18.04.2029	1.39
7.17% GOI - 17.04.2030	0.92
7.40% GOI - 19.09.2062	0.72
7.86% JH SDL - 09.11.2034	0.70
7.06% GOI - 10.04.2028	0.66
Others	8.96
Corporate Debt	27.38
8.54% REC - 15.11.2028	2.44
7.85% PFC - 03.04.2028	1.68
7.25% HDFC BANK - 17.06.2030	1.49
8.55% HDFC BANK - 27.03.2029	1.46
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.30
7.80% HDFC BANK - 03.05.2033	1.09
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.91
8.03% Sundaram Home Finance Ltd -22.11.2024	0.91
7.05% Embassy Office Parks REIT - 18.10.2026	0.89
7.97% HDFC BANK - 17.02.2033	0.78
Others	14.44
MMI	9.78
NCA	0.57



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

INDIVIDUAL FUND

BALANCED FUND

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



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Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

32,822.32

NAV

40.7682

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.82

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	4

Performance Meter

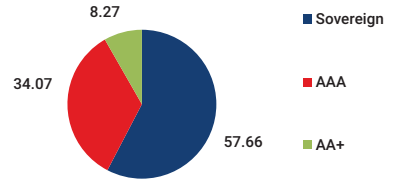
	Balanced Fund (%)	Benchmark (%)
1 month	4.5	5.2
3 months	7.0	7.3
6 months	10.2	9.7
1 year	17.4	15.7
2 years	9.8	9.8
3 years	12.5	11.9
4 years	12.3	12.7
5 years	12.2	12.2
6 years	10.3	10.7
7 years	11.5	12.0
10 years	12.2	11.7
Inception	10.5	10.0

Past performance is not necessarily indicative of future performance

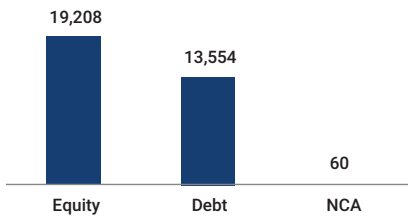
Portfolio

Holdings	% to Fund
Equity	58.52
ICICI Bank Ltd.	3.75
HDFC Bank Ltd.	3.26
Infosys Ltd.	2.82
Reliance Industries Ltd	2.79
I T C Ltd.	2.40
Larsen And Toubro Ltd.	2.28
Axis Bank Ltd.	1.69
UltraTech Cement Ltd.	1.67
Maruti Suzuki India Ltd	1.53
Sun Pharmaceuticals Ltd	1.46
Bharti Airtel Ltd.	1.44
Hindustan Unilever Ltd	1.37
Bharat Electronics Ltd.	1.29
Venus Pipes and Tubes Ltd	1.15
Tata Motors Ltd.	1.08
SBI Life Insurance Company Ltd.	1.02
Tata Consultancy Services Ltd.	1.00
Tech Mahindra Ltd.	0.99
Anant Raj Ltd	0.97
Zomato Ltd	0.96
Others	23.59
G-Sec	23.81
7.18% GOI - 24.07.2037	5.87
7.18% GOI - 14.08.2033	4.55
7.25% GOI - 12.06.2063	3.89
7.30% GOI - 19.06.2053	2.06
7.26% GOI - 06.02.2033	1.41
7.86% JH SDL - 09.11.2034	0.57
7.06% GOI - 10.04.2028	0.52
7.17% GOI - 17.04.2030	0.51
7.41% GOI - 19.12.2036	0.35
GOI FRB - 22.09.2033	0.32
Others	3.75
Corporate Debt	13.16
7.80% HDFC BANK - 03.05.2033	1.03
8.10% Embassy Office Parks REIT - 28.08.2028 -Call Dt. 28.02	0.91
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.79
7.51% SBI - 06.12.2032	0.66
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	0.64
8.00% L & T Ltd - 23.04.2030	0.61
8.03% Sundaram Home Finance Ltd -22.11.2024	0.55
8.54% REC - 15.11.2028	0.51
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.50
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	0.49
Others	6.48
MMI	4.33
NCA	0.18

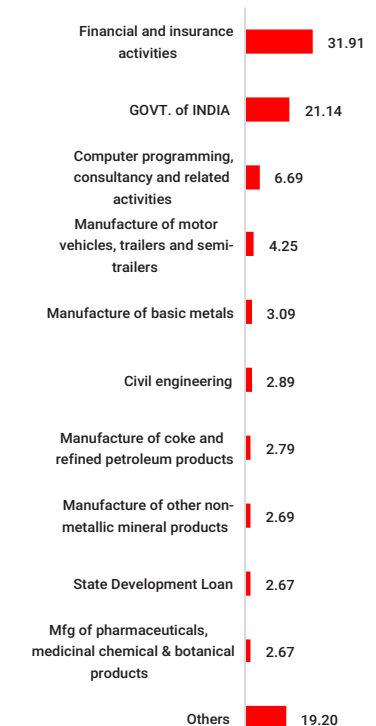
Debt Ratings Profile (%)



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)



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Investment Objective

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

Date of Inception

02nd October 2008

AUM (in Lakhs)

83,435.66

NAV

97.9273

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

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

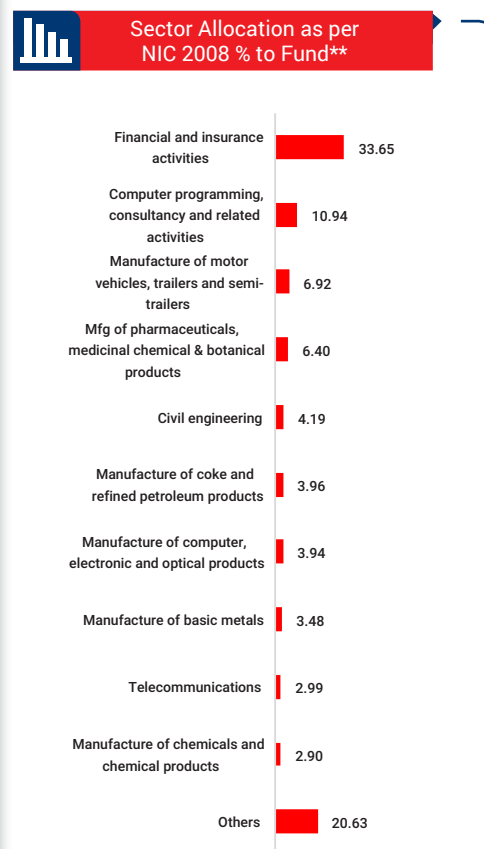
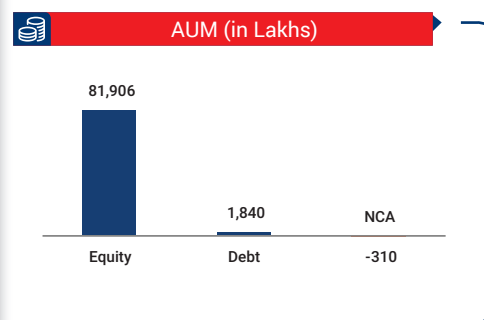
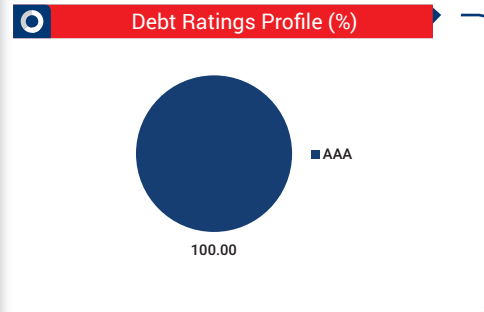
Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	7.5	8.2
3 months	12.1	11.9
6 months	16.0	16.5
1 year	24.5	22.8
2 years	12.6	13.1
3 years	17.6	17.7
4 years	16.6	17.4
5 years	15.8	15.7
6 years	11.7	12.8
7 years	14.7	15.5
10 years	15.1	14.3
Inception	16.1	12.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	98.17
ICICI Bank Ltd.	5.68
Infosys Ltd.	5.13
HDFC Bank Ltd.	5.08
Larsen And Toubro Ltd.	4.19
Reliance Industries Ltd	3.96
Bharti Airtel Ltd.	2.99
Axis Bank Ltd.	2.99
Maruti Suzuki India Ltd	2.66
Tata Motors Ltd.	2.63
National Thermal Power Corporation Ltd	2.40
I T C Ltd.	2.39
IndusInd Bank Ltd	2.08
UltraTech Cement Ltd.	1.93
Power Finance Corporation Ltd	1.86
Tech Mahindra Ltd.	1.73
Titan Industries Ltd	1.65
Bajaj Finance Ltd	1.64
Bharat Electronics Ltd.	1.57
Hindustan Unilever Ltd	1.54
Ltimindtree Ltd	1.54
Others	42.54
MMI	2.21
NCA	-0.37



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

INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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



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Investment Objective

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

Date of Inception

13th September 2004

AUM (in Lakhs)

26,995.17

NAV

159.3132

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	99
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	1

Performance Meter

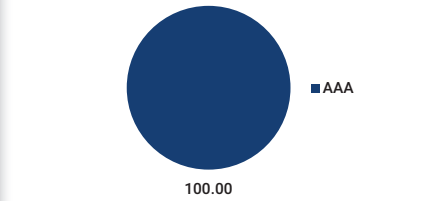
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	6.6	8.0
3 months	9.6	11.2
6 months	12.8	14.4
1 year	20.6	21.5
2 years	12.5	12.7
3 years	16.9	16.7
4 years	16.5	16.3
5 years	15.3	14.9
6 years	12.2	12.5
7 years	14.7	15.1
10 years	14.7	13.5
Inception	15.4	13.5

Past performance is not necessarily indicative of future performance

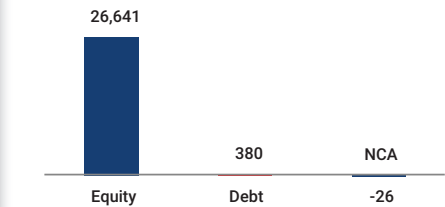
Portfolio

Holdings	% to Fund
Equity	98.69
ICICI Bank Ltd.	6.91
Infosys Ltd.	6.41
HDFC Bank Ltd.	6.05
Reliance Industries Ltd	5.21
Larsen And Toubro Ltd.	4.70
I T C Ltd.	4.69
Axis Bank Ltd.	3.54
UltraTech Cement Ltd.	3.38
Hindustan Unilever Ltd	3.34
Sun Pharmaceuticals Ltd	3.03
Maruti Suzuki India Ltd	2.81
Bharti Airtel Ltd.	2.41
Bharat Electronics Ltd.	2.31
Tata Consultancy Services Ltd.	2.29
Bajaj Finance Ltd	2.12
SBI Life Insurance Company Ltd.	1.93
Tata Motors Ltd.	1.91
Titan Industries Ltd	1.90
State Bank of India.	1.73
Shriram Finance Limited	1.45
Others	30.57
MMI	1.41
NCA	-0.10

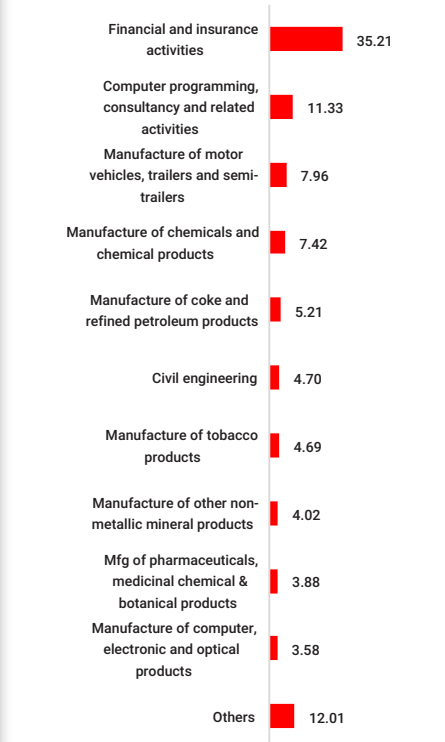
Debt Ratings Profile (%)



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)



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Investment Objective

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

Date of Inception

05th February 2010

AUM (in Lakhs)

529.51

NAV

29.6004

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.85

Asset Allocation

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

Performance Meter

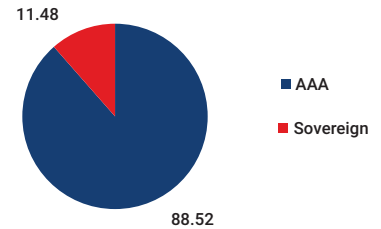
	Guarantee Fund (%)	Benchmark (%)
1 month	4.5	3.6
3 months	6.4	5.0
6 months	8.9	6.8
1 year	14.0	12.0
2 years	7.7	7.7
3 years	9.9	8.8
4 years	9.3	10.2
5 years	8.9	10.5
6 years	8.1	9.5
7 years	9.1	10.1
10 years	9.0	10.4
Inception	8.1	9.5

Past performance is not necessarily indicative of future performance

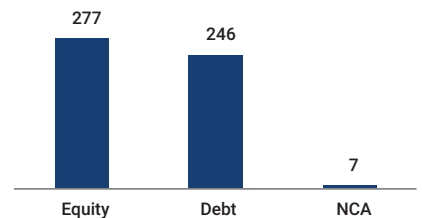
Portfolio

Holdings	% to Fund
Equity	52.26
HDFC Bank Ltd.	4.98
Reliance Industries Ltd	4.89
ICICI Bank Ltd.	3.52
Infosys Ltd.	3.16
Larsen And Toubro Ltd.	2.57
I T C Ltd.	2.48
Tata Consultancy Services Ltd.	2.23
Bharti Airtel Ltd.	1.67
Axis Bank Ltd.	1.54
Hindustan Unilever Ltd	1.48
State Bank of India.	1.24
National Thermal Power Corporation Ltd	1.04
Mahindra & Mahindra Ltd	0.99
Bajaj Finance Ltd	0.98
Asian Paints Ltd	0.96
Sun Pharmaceuticals Ltd	0.91
Titan Industries Ltd	0.90
HCL Technologies Ltd	0.89
Maruti Suzuki India Ltd	0.88
UltraTech Cement Ltd.	0.81
Others	14.14
G-Sec	5.34
8.84% PN SDL - 11.06.2024	0.28
8.44% RJ SDL - 27.06.2028	0.24
7.40% GOI 2035 - 09.09.35	0.24
8.32% KA SDL - 06.02.2029	0.22
9.35% MH SDL - 30.01.2024	0.21
8.52% KA SDL - 28.11.2028	0.21
9.69% PN SDL - 12.02.2024	0.20
8.26% MH SDL -02.01.2029	0.19
6.83% GOI - 19.01.39	0.17
8.27% TN SDL - 13.01.2026	0.17
Others	3.21
Corporate Debt	10.00
7.85% PFC - 03.04.2028	5.69
9.30% PGC - 28.06.2024	2.37
8.57% REC - 21.12.2024	1.90
8.49% NTPC - 25.03.2025	0.04
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	31.16
NCA	1.23

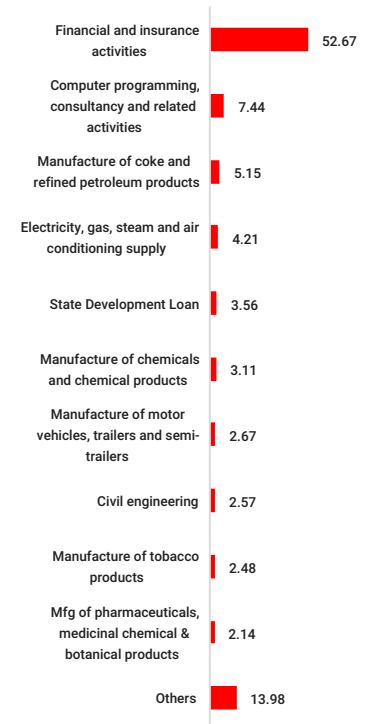
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

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)

56,383.70

NAV

24.3860

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.40

Asset Allocation

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

Performance Meter

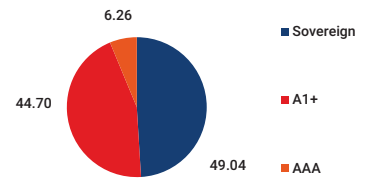
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.8
6 months	3.2	3.6
1 year	6.2	7.1
2 years	5.2	6.1
3 years	4.5	5.3
4 years	4.5	5.1
5 years	4.9	5.4
6 years	5.2	5.8
7 years	5.4	5.9
10 years	6.2	6.6
Inception	6.6	6.9

Past performance is not necessarily indicative of future performance

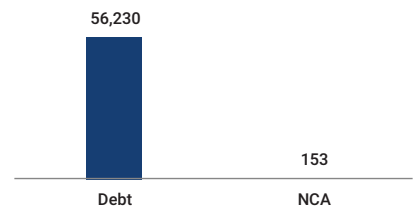
Portfolio

Holdings	% to Fund
MMI	99.73
NCA	0.27

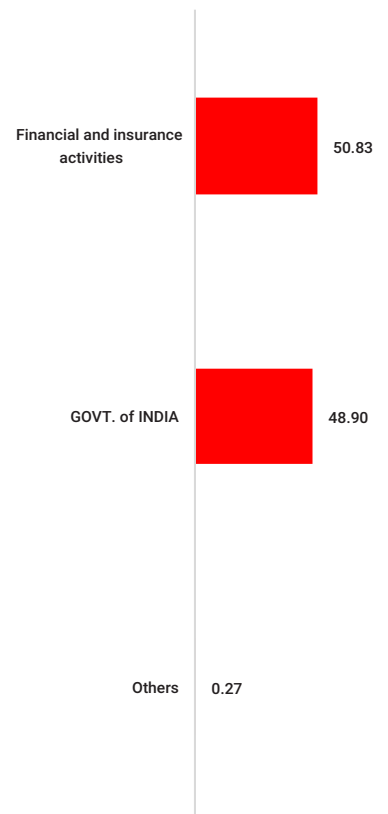
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GROWTH FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
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Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

5,801.59

NAV

149.9970

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.00

Asset Allocation

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

Performance Meter

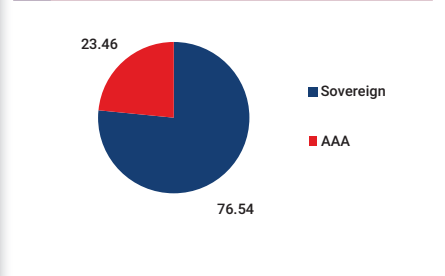
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	5.6	6.6
3 months	8.8	9.3
6 months	12.5	12.0
1 year	20.7	18.6
2 years	11.4	11.3
3 years	15.6	14.3
4 years	14.9	14.6
5 years	14.4	13.7
6 years	11.6	11.7
7 years	13.5	13.6
10 years	13.7	12.6
Inception	14.1	13.2

Past performance is not necessarily indicative of future performance

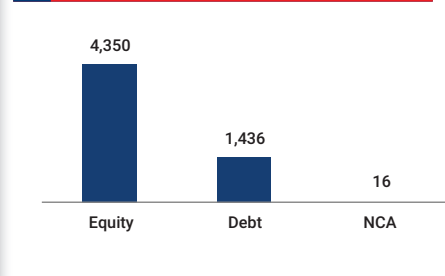
Portfolio

Holdings	% to Fund
Equity	74.98
ICICI Bank Ltd.	4.86
HDFC Bank Ltd.	4.22
Infosys Ltd.	4.13
Reliance Industries Ltd	3.62
I T C Ltd.	3.12
Larsen And Toubro Ltd.	3.06
Axis Bank Ltd.	2.17
Maruti Suzuki India Ltd	1.98
Bharti Airtel Ltd.	1.80
UltraTech Cement Ltd.	1.79
Hindustan Unilever Ltd	1.74
Sun Pharmaceuticals Ltd	1.68
Venus Pipes and Tubes Ltd	1.45
Tata Motors Ltd.	1.41
Bharat Electronics Ltd.	1.36
Tech Mahindra Ltd.	1.28
J B Chemicals & Pharmaceuticals Ltd	1.28
Tata Consultancy Services Ltd.	1.24
Zomato Ltd	1.23
National Thermal Power Corporation Ltd	1.20
Others	30.36
G-Sec	18.94
5.74% GOI - 15.11.2026	4.08
7.26% GOI - 06.02.2033	1.85
7.59% GOI - 11.01.2026	1.74
6.67% GOI - 15.12.2035	1.64
7.18% GOI - 24.07.2037	1.11
8.17% GOI - 01.12.2044	1.02
7.06% GOI - 10.04.2028	0.96
6.79% GOI - 15.05.2027	0.92
7.41% GOI - 19.12.2036	0.85
8.30% GOI - 02.07.2040	0.75
Others	4.03
Corporate Debt	3.13
7.80% HDFC BANK - 03.05.2033	1.36
8.70% REC - 28.09.2028	0.72
8.56% REC - 29.11.2028	0.54
8.65% PFC - 28.12.2024	0.52
MMI	2.67
NCA	0.28

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
- Home
- Back
- Forward
- Mail

Investment Objective

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

Date of Inception

14th November 2006

AUM (in Lakhs)

62,951.59

NAV

35.7237

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 5.64

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	74
MMI / Others	00 - 40	7

Performance Meter

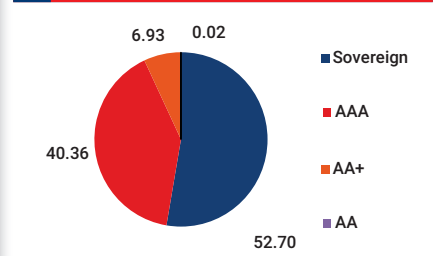
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	2.2	3.6
3 months	3.2	5.0
6 months	4.5	6.8
1 year	8.8	12.0
2 years	5.0	7.7
3 years	5.6	8.8
4 years	3.0	10.2
5 years	4.7	10.5
6 years	4.2	9.5
7 years	5.5	10.1
10 years	6.7	10.4
Inception	7.7	9.1

Past performance is not necessarily indicative of future performance

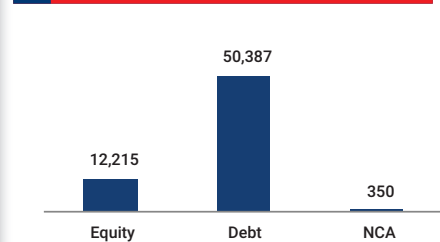
Portfolio

Holdings	% to Fund
Equity	19.40
ICICI Bank Ltd.	1.31
HDFC Bank Ltd.	1.07
Infosys Ltd.	0.95
Reliance Industries Ltd	0.93
Larsen And Toubro Ltd.	0.85
I T C Ltd.	0.71
UltraTech Cement Ltd.	0.57
Axis Bank Ltd.	0.56
Maruti Suzuki India Ltd	0.54
Bharti Airtel Ltd.	0.49
Hindustan Unilever Ltd	0.47
Bharat Electronics Ltd.	0.42
Sun Pharmaceuticals Ltd	0.42
Titan Industries Ltd	0.38
Tata Consultancy Services Ltd.	0.36
Tata Motors Ltd.	0.36
Zomato Ltd	0.33
National Thermal Power Corporation Ltd	0.33
Anant Raj Ltd	0.32
J B Chemicals & Pharmaceuticals Ltd	0.31
Others	7.73
G-Sec	42.18
7.18% GOI - 24.07.2037	9.19
7.18% GOI - 14.08.2033	8.21
7.25% GOI - 12.06.2063	6.01
7.30% GOI - 19.06.2053	3.79
7.26% GOI - 06.02.2033	1.88
7.10% GOI - 18.04.2029	1.48
7.17% GOI - 17.04.2030	0.90
7.54% KA SDL - 07.12.2041	0.82
7.06% GOI - 10.04.2028	0.75
7.36% GOI - 12.09.2052	0.70
Others	8.43
Corporate Debt	32.12
6.99% IRFC - 04.06.2041	2.18
8.54% REC - 15.11.2028	1.96
5.78% HDFC BANK - 25.11.2025	1.94
8.55% HDFC BANK - 27.03.2029	1.71
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.65
7.85% PFC - 03.04.2028	1.61
8.54% SMFG India Credit Co Ltd - 24.03.2025	1.21
7.97% HDFC BANK - 17.02.2033	1.08
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.08
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	0.98
Others	16.73
MMI	5.74
NCA	0.56

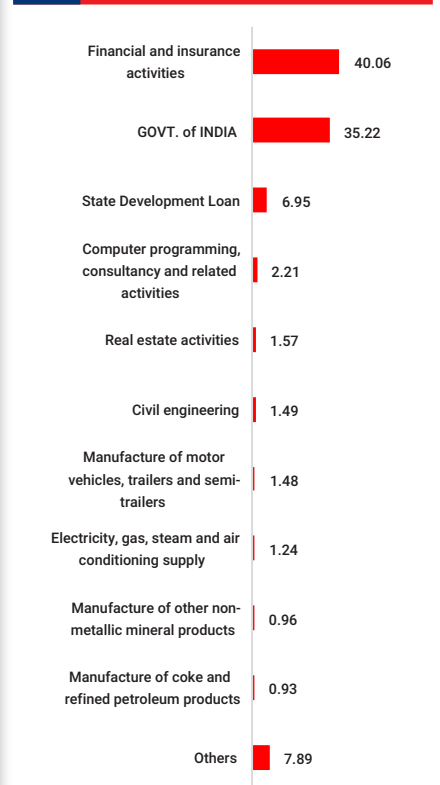
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC BALANCED FUND

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



- Market Outlook
- Fund Performance
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- Individual Funds
- Group Funds
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- Forward
- Mail

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)

1,821.58

NAV

106.9910

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.73

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	33
MMI / Others	00 - 40	9

Performance Meter

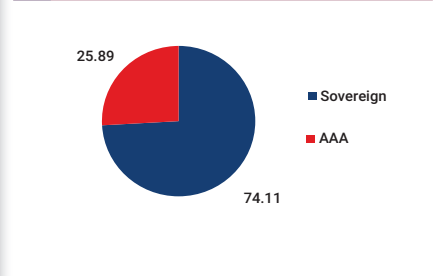
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	4.4	5.2
3 months	7.0	7.3
6 months	9.0	9.7
1 year	15.1	15.7
2 years	9.2	9.8
3 years	10.3	11.9
4 years	10.1	12.7
5 years	10.5	12.2
6 years	8.8	10.7
7 years	10.2	12.0
10 years	11.3	11.7
Inception	12.2	11.8

Past performance is not necessarily indicative of future performance

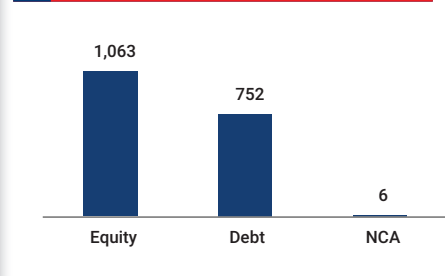
Portfolio

Holdings	% to Fund
Equity	58.34
ICICI Bank Ltd.	5.01
HDFC Bank Ltd.	5.01
Reliance Industries Ltd	4.56
Infosys Ltd.	3.99
Larsen And Toubro Ltd.	3.04
Tata Consultancy Services Ltd.	2.81
SBI ETF Nifty Bank	2.73
I T C Ltd.	2.61
Bharti Airtel Ltd.	2.41
UltraTech Cement Ltd.	2.29
Hindustan Unilever Ltd	1.91
Titan Industries Ltd	1.77
Mahindra & Mahindra Ltd	1.69
Axis Bank Ltd.	1.53
Maruti Suzuki India Ltd	1.39
Sun Pharmaceuticals Ltd	1.35
Dr Reddys Laboratories Ltd.	1.26
National Thermal Power Corporation Ltd	1.24
Hindalco Industries Ltd.	1.21
Asian Paints Ltd	1.20
Others	9.32
G-Sec	30.61
6.18% GOI - 04.11.2024	19.10
7.38% GOI - 20.06.2027	6.66
7.26% GOI - 06.02.2033	2.82
7.36% GOI - 12.09.2052	0.44
6.67% GOI - 17.12.2050	0.29
5.74% GOI - 15.11.2026	0.27
7.41% GOI - 19.12.2036	0.10
8.44% RJ SDL - 27.06.2028	0.05
7.40% GOI 2035 - 09.09.35	0.04
9.69% PN SDL - 12.02.2024	0.04
Others	0.82
Corporate Debt	2.46
7.85% PFC - 03.04.2028	1.10
8.57% REC - 21.12.2024	0.55
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.34
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.12
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.07
MMI	8.23
NCA	0.35

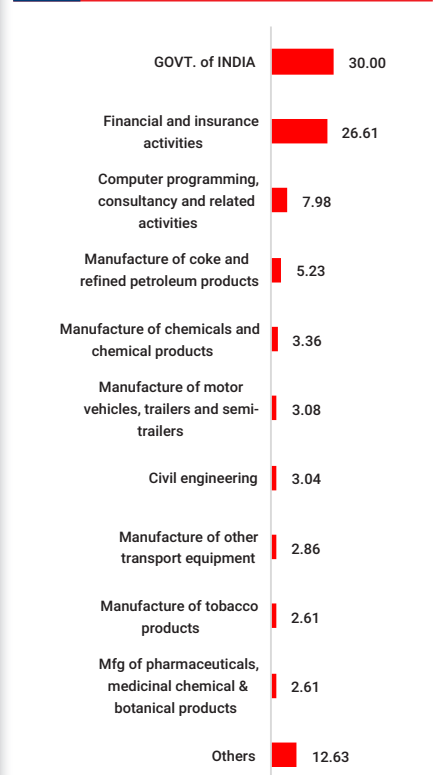
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



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

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)

1,47,863.44

NAV

45.0958

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 6.24

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	59
Debt	25 - 100	37
MMI / Others	00 - 40	4

Performance Meter

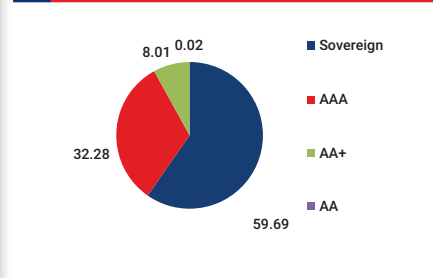
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.1	1.0
3 months	1.5	1.6
6 months	2.4	3.0
1 year	6.0	7.3
2 years	3.8	4.9
3 years	3.2	4.4
4 years	5.3	6.3
5 years	6.6	7.2
6 years	6.5	7.0
7 years	6.1	6.6
10 years	7.9	8.2
Inception	7.9	6.7

Past performance is not necessarily indicative of future performance

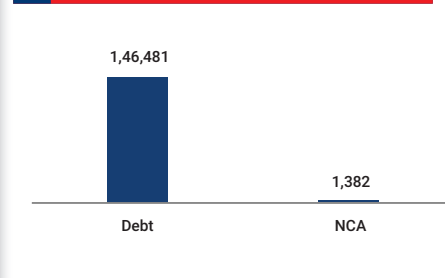
Portfolio

Holdings	% to Fund
G-Sec	59.13
7.18% GOI - 24.07.2037	13.81
7.18% GOI - 14.08.2033	10.98
7.25% GOI - 12.06.2063	7.72
7.30% GOI - 19.06.2053	6.92
7.36% GOI - 12.09.2052	3.09
7.41% AP SDL 26.04.2030	1.75
7.26% GOI - 06.02.2033	1.53
GOI FRB - 22.09.2033	1.09
7.17% GOI - 17.04.2030	0.90
7.43% HP SDL - 03.08.2028	0.79
Others	10.56
Corporate Debt	37.06
8.54% REC - 15.11.2028	2.10
5.78% HDFC BANK - 25.11.2025	1.97
8.55% HDFC BANK - 27.03.2029	1.81
6.45% REC - 07.01.2031	1.80
7.05% Embassy Office Parks REIT - 18.10.2026	1.77
8.03% Sundaram Home Finance Ltd -22.11.2024	1.63
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.62
7.97% HDFC BANK - 17.02.2033	1.40
7.80% HDFC BANK - 03.05.2033	1.28
7.77% REC - 31.03.2028	1.26
Others	20.43
MMI	2.87
NCA	0.93

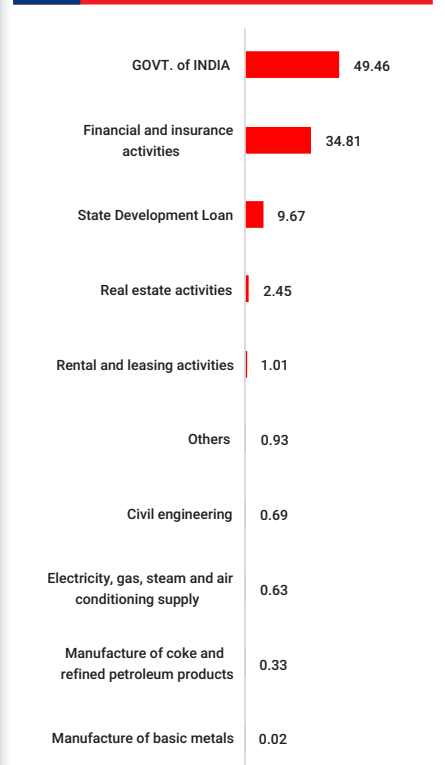
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

20,481.87

NAV

41.6366

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 7.61

Asset Allocation

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

Performance Meter

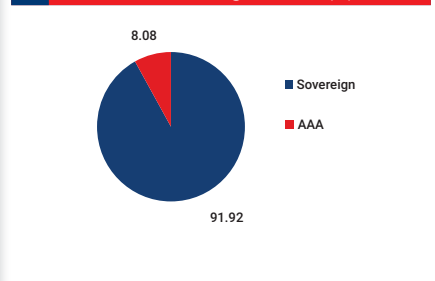
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	1.3	1.2
3 months	1.6	2.1
6 months	2.5	3.2
1 year	6.5	7.9
2 years	4.2	5.2
3 years	3.3	4.4
4 years	5.2	6.2
5 years	6.4	7.1
6 years	6.7	7.3
7 years	6.0	6.8
10 years	8.1	8.4
Inception	7.2	7.5

Past performance is not necessarily indicative of future performance

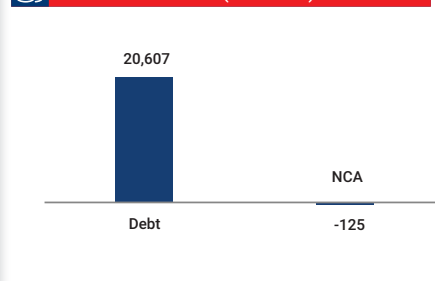
Portfolio

Holdings	% to Fund
G-Sec	92.48
7.18% GOI - 14.08.2033	15.90
7.18% GOI - 24.07.2037	15.89
7.25% GOI - 12.06.2063	10.48
7.30% GOI - 19.06.2053	7.67
7.36% GOI - 12.09.2052	5.37
7.26% GOI - 06.02.2033	2.98
7.88% GOI - 19.03.2030	2.53
7.77% MP SDL - 08.03.2043	2.36
6.99% GOI - 15.12.2051	2.09
7.54% KA SDL - 07.12.2041	2.07
Others	25.13
MMI	8.13
NCA	-0.61

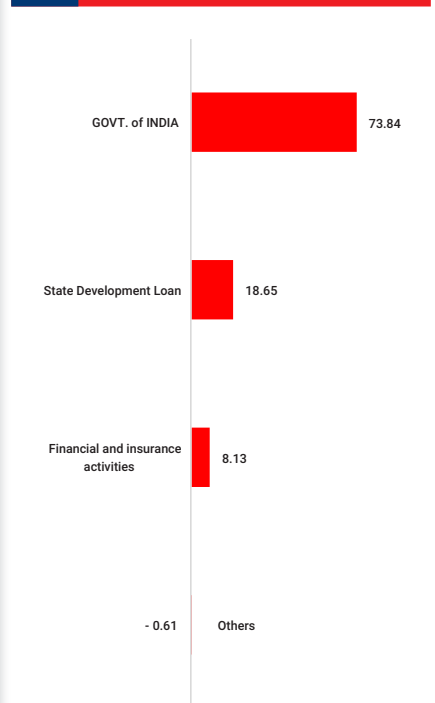
Debt Ratings Profile (%)



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 DYNAMIC FLOATING RATE FUND

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



- Market Outlook
- Fund Performance
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Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

2,073.54

NAV

34.6508

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.76

Asset Allocation

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

Performance Meter

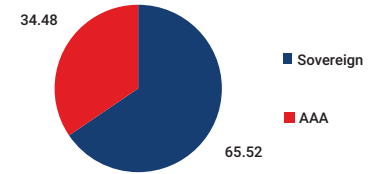
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.5	1.8
6 months	2.9	3.6
1 year	6.1	7.1
2 years	4.5	6.1
3 years	3.8	5.3
4 years	4.4	5.1
5 years	5.0	5.4
6 years	5.1	5.8
7 years	5.1	5.9
10 years	6.2	6.6
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

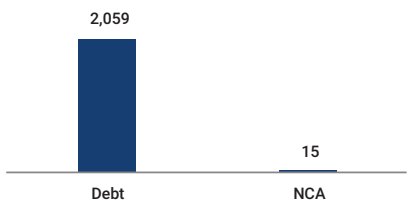
Portfolio

Holdings	% to Fund
G-Sec	24.35
7.38% GOI - 20.06.2027	15.52
7.06% GOI - 10.04.2028	2.89
8.84% PN SDL - 11.06.2024	2.49
9.65% TN SDL - 12.03.2024	1.76
6.13% GOI - 04.06.2028	0.97
8.14% TN SDL - 27.05.2025	0.71
7.72% GOI - 26.10.2055	0.01
Corporate Debt	40.71
GOI FRB - 07.11.2024	31.57
GOI FRB - 22.09.2033	9.13
MMI	34.24
NCA	0.71

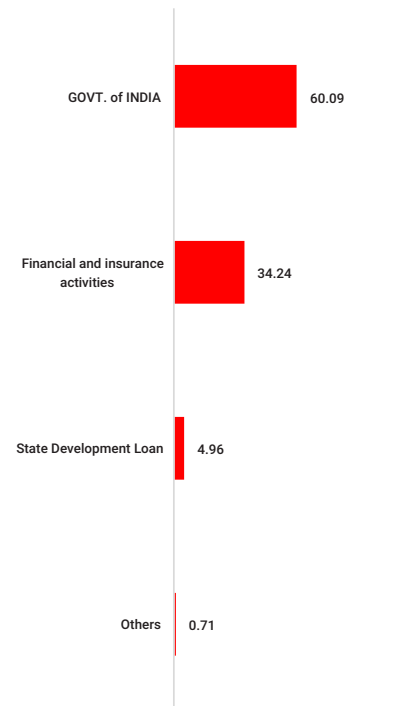
Debt Ratings Profile (%)



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-GRTGWFND-107)



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Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

17,222.71

NAV

76.9191

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.92

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	24
Gsec / Debt	20 - 60	56
MMI / Others	00 - 40	20

Performance Meter

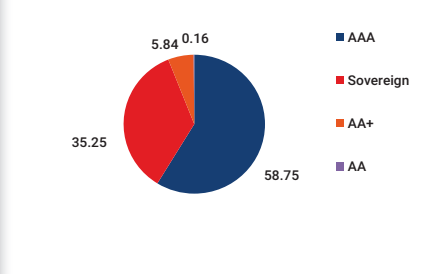
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	2.3	3.8
3 months	3.5	5.4
6 months	5.3	7.4
1 year	9.4	12.9
2 years	5.7	8.2
3 years	6.3	9.4
4 years	1.4	10.7
5 years	3.4	10.7
6 years	2.9	9.6
7 years	5.1	10.3
10 years	7.4	10.6
Inception	10.5	11.0

Past performance is not necessarily indicative of future performance

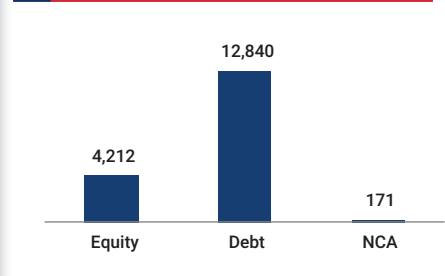
Portfolio

Holdings	% to Fund
Equity	24.45
ICICI Bank Ltd.	1.60
HDFC Bank Ltd.	1.35
Infosys Ltd.	1.18
Reliance Industries Ltd	1.17
I T C Ltd.	0.97
Larsen And Toubro Ltd.	0.85
Axis Bank Ltd.	0.71
Maruti Suzuki India Ltd	0.66
Bharti Airtel Ltd.	0.64
Hindustan Unilever Ltd	0.58
Sun Pharmaceuticals Ltd	0.57
Tata Consultancy Services Ltd.	0.57
UltraTech Cement Ltd.	0.56
Tata Motors Ltd.	0.55
Bharat Electronics Ltd.	0.54
SBI Life Insurance Company Ltd.	0.44
Pitti Engineering Ltd	0.41
Zomato Ltd	0.41
National Thermal Power Corporation Ltd	0.40
J B Chemicals & Pharmaceuticals Ltd	0.38
Others	9.91
G-Sec	26.28
7.25% GOI - 12.06.2063	3.34
7.18% GOI - 24.07.2037	2.81
7.26% GOI - 06.02.2033	2.67
7.77% MP SDL - 08.03.2043	2.59
7.41% GOI - 19.12.2036	2.37
7.30% GOI - 19.06.2053	1.67
6.67% GOI - 17.12.2050	1.31
7.54% KA SDL - 07.12.2041	0.79
7.26% HR SDL 28.06.2027	0.78
7.86% JH SDL - 09.11.2034	0.76
Others	7.19
Corporate Debt	30.18
8.54% REC - 15.11.2028	3.01
7.85% PFC - 03.04.2028	2.16
7.05% Embassy Office Parks REIT - 18.10.2026	1.59
7.25% HDFC BANK - 17.06.2030	1.44
5.78% HDFC BANK - 25.11.2025	1.40
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.17
7.40% Muthoot Finance Ltd - 05.01.2024	1.14
7.97% HDFC BANK - 17.02.2033	1.12
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.10
8.24% NABARD - 22.03.2029	0.95
Others	15.10
MMI	18.09
NCA	1.00

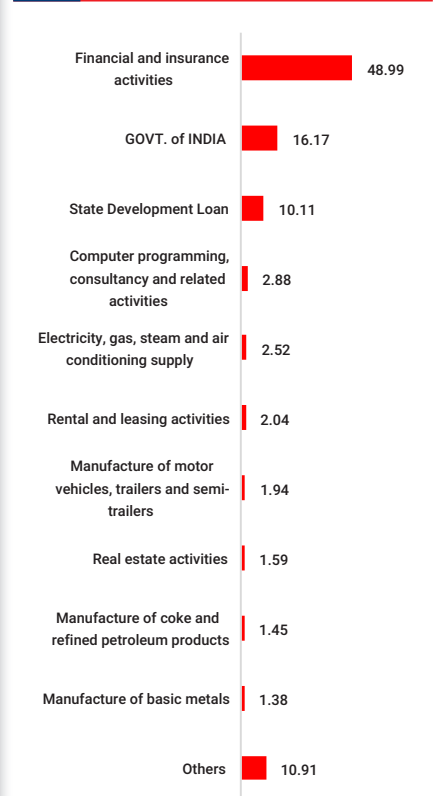
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED BALANCED FUND

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



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Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
3,093.64

NAV
68.9483

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.98

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	65
MMI / Others	00 - 40	20

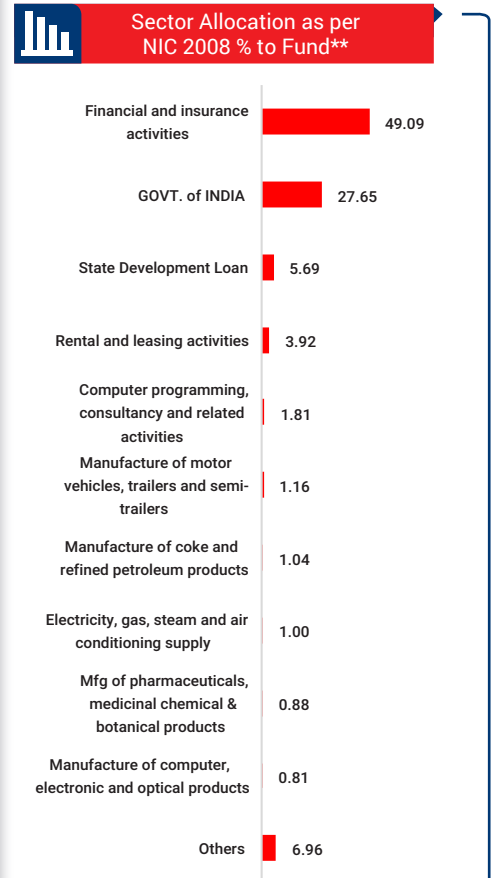
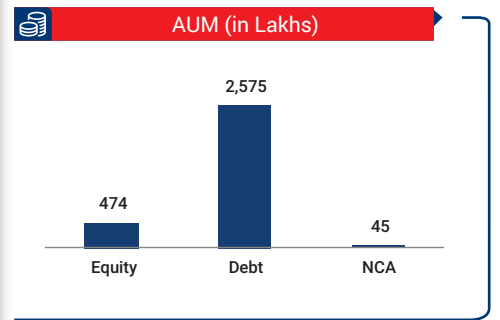
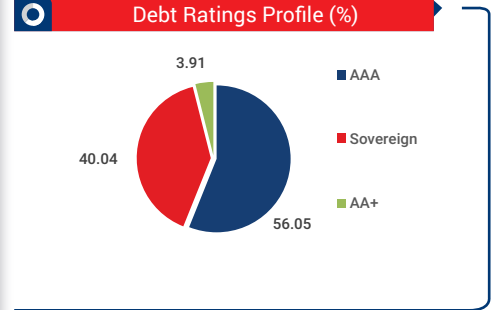
Performance Meter

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.8	3.1
3 months	2.8	4.5
6 months	4.2	6.3
1 year	8.2	11.5
2 years	5.2	7.4
3 years	5.7	8.2
4 years	2.3	9.7
5 years	4.2	9.9
6 years	3.8	9.0
7 years	5.4	9.4
10 years	7.6	10.1
Inception	9.9	10.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	15.31
ICICI Bank Ltd.	1.02
HDFC Bank Ltd.	0.85
Infosys Ltd.	0.73
Reliance Industries Ltd	0.72
I T C Ltd.	0.70
Larsen And Toubro Ltd.	0.63
Axis Bank Ltd.	0.44
Sun Pharmaceuticals Ltd	0.43
Maruti Suzuki India Ltd	0.42
Bharat Electronics Ltd.	0.39
Tata Consultancy Services Ltd.	0.38
Hindustan Unilever Ltd	0.37
Bharti Airtel Ltd.	0.37
UltraTech Cement Ltd.	0.35
SBI Life Insurance Company Ltd.	0.31
Titan Industries Ltd	0.30
Tata Motors Ltd.	0.29
Tech Mahindra Ltd.	0.26
National Thermal Power Corporation Ltd	0.25
Zomato Ltd	0.25
Others	5.85
G-Sec	33.34
7.41% GOI - 19.12.2036	6.44
7.26% GOI - 06.02.2033	6.41
7.18% GOI - 14.08.2033	2.71
7.30% GOI - 19.06.2053	2.26
7.06% GOI - 10.04.2028	2.23
7.18% GOI - 24.07.2037	1.79
7.10% GOI - 18.04.2029	1.31
7.25% GOI - 12.06.2063	1.09
6.67% GOI - 17.12.2050	1.04
7.77% MP SDL - 08.03.2043	0.62
Others	7.45
Corporate Debt	31.49
8.54% REC - 15.11.2028	3.35
7.25% HDFC BANK - 17.06.2030	2.77
8.56% REC - 29.11.2028	2.35
8.55% HDFC BANK - 27.03.2029	2.32
7.85% PFC - 03.04.2028	1.95
7.43% NABARD - 31.01.2030	1.61
6.45% REC - 07.01.2031	1.52
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.40
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.28
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.25
Others	11.69
MMI	18.42
NCA	1.44



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

INDIVIDUAL FUND

PENSION CLASSIC OPPORTUNITIES FUND

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



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Investment Objective

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

Date of Inception
07th January 2010

AUM (in Lakhs)
2,261.80

NAV
54.0552

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	99
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	1

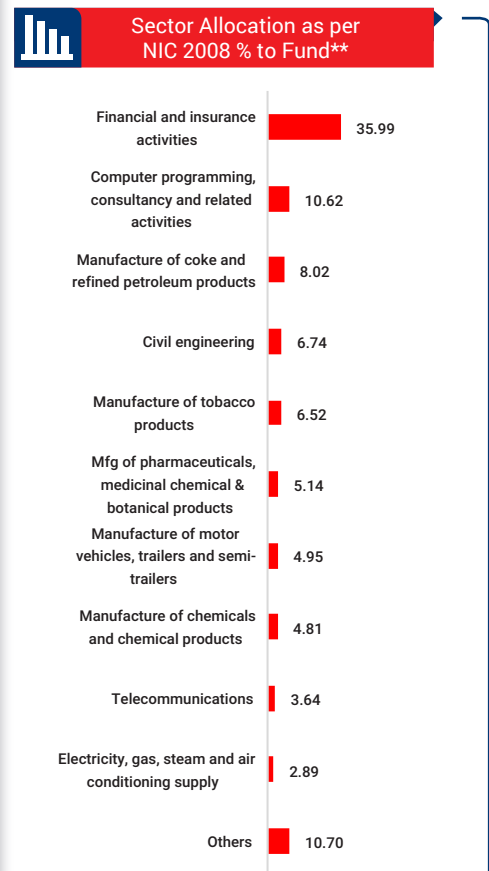
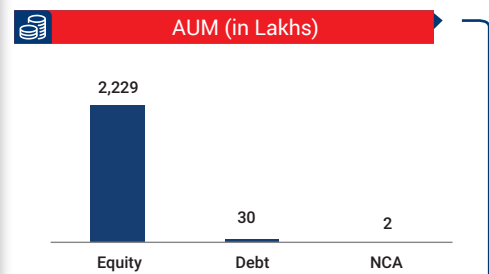
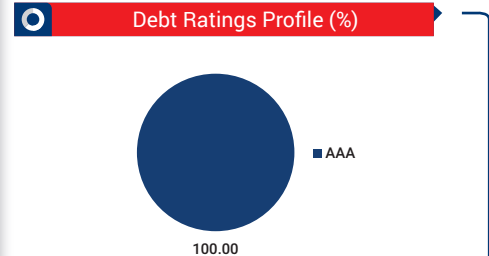
Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	6.8	8.2
3 months	8.9	11.9
6 months	12.0	16.5
1 year	20.5	22.8
2 years	14.6	13.1
3 years	15.1	17.7
4 years	14.5	17.4
5 years	14.3	15.7
6 years	10.6	12.8
7 years	13.9	15.5
10 years	14.8	14.3
Inception	12.8	11.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	98.57
HDFC Bank Ltd.	9.13
ICICI Bank Ltd.	8.65
Reliance Industries Ltd	7.47
Larsen And Toubro Ltd.	6.74
I T C Ltd.	6.52
Infosys Ltd.	5.65
Tata Consultancy Services Ltd.	4.97
SBI ETF Nifty Bank	3.93
ICICI Prudential Bank ETF Nifty Bank Index	3.76
Bharti Airtel Ltd.	3.64
Hindustan Unilever Ltd	3.63
Kotak Banking ETF - Dividend Payout Option	3.12
Maruti Suzuki India Ltd	2.99
National Thermal Power Corporation Ltd	2.89
UltraTech Cement Ltd.	2.77
Titan Industries Ltd	2.77
Axis Bank Ltd.	2.59
Bajaj Finance Ltd	2.56
Sun Pharmaceuticals Ltd	2.12
Mahindra & Mahindra Ltd	1.96
Others	10.74
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	1.33
NCA	0.10



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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



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Investment Objective

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

Date of Inception

17th July 2009

AUM (in Lakhs)

126.92

NAV

50.7471

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	90
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	10

Performance Meter

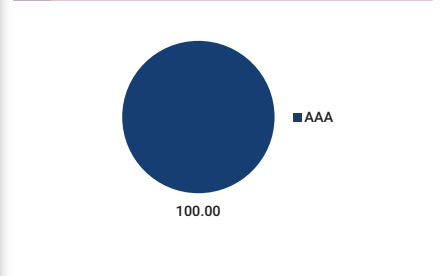
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	6.8	8.2
3 months	9.9	11.9
6 months	13.0	16.5
1 year	19.4	22.8
2 years	11.6	13.1
3 years	13.8	17.7
4 years	13.9	17.4
5 years	13.7	15.7
6 years	10.0	12.8
7 years	13.2	15.5
10 years	14.0	14.3
Inception	11.9	12.1

Past performance is not necessarily indicative of future performance

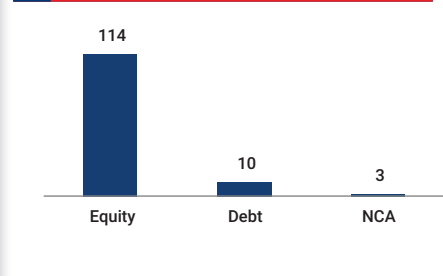
Portfolio

Holdings	% to Fund
Equity	90.04
Reliance Industries Ltd	8.17
ICICI Bank Ltd.	7.33
HDFC Bank Ltd.	6.42
Infosys Ltd.	5.97
Larsen And Toubro Ltd.	5.42
Tata Consultancy Services Ltd.	4.09
SBI ETF Nifty Bank	3.86
Bharti Airtel Ltd.	3.70
National Thermal Power Corporation Ltd	3.13
Hindustan Unilever Ltd	3.06
UltraTech Cement Ltd.	2.81
ICICI Prudential Bank ETF Nifty Bank Index	2.71
Titan Industries Ltd	2.69
Maruti Suzuki India Ltd	2.68
Mahindra & Mahindra Ltd	2.58
Axis Bank Ltd.	2.26
Hindalco Industries Ltd.	2.15
State Bank of India.	1.81
Dr Reddys Laboratories Ltd.	1.74
Cipla Ltd.	1.72
Others	15.76
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	7.88
NCA	2.07

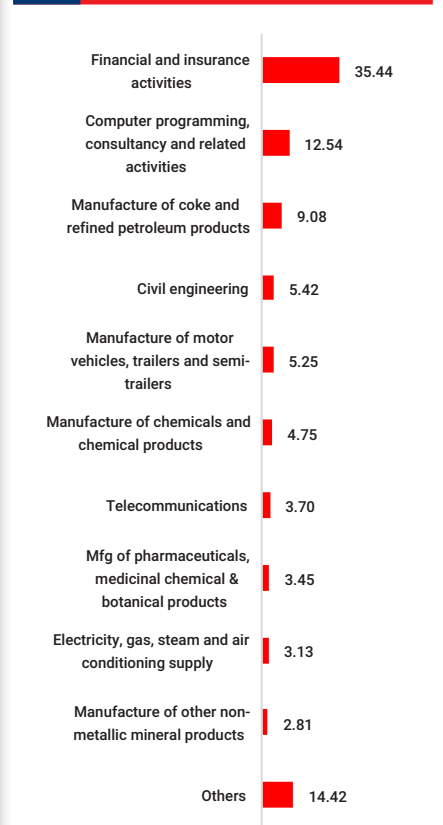
Debt Ratings Profile (%)



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)



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Investment Objective

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

Date of Inception
11th January 2010

AUM (in Lakhs)
632.37

NAV
52.1807

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money Market Instruments : 0.003

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	90
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	10

Performance Meter

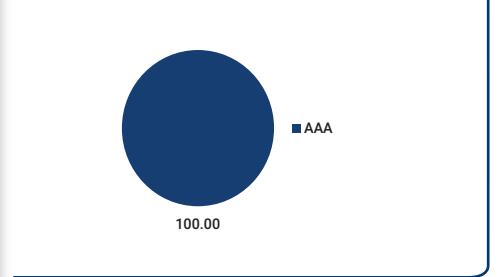
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	6.4	8.0
3 months	8.5	11.2
6 months	11.3	14.4
1 year	18.3	21.5
2 years	12.9	12.7
3 years	15.2	16.7
4 years	15.2	16.3
5 years	14.7	14.9
6 years	11.5	12.5
7 years	14.3	15.1
10 years	14.6	13.5
Inception	12.5	10.7

Past performance is not necessarily indicative of future performance

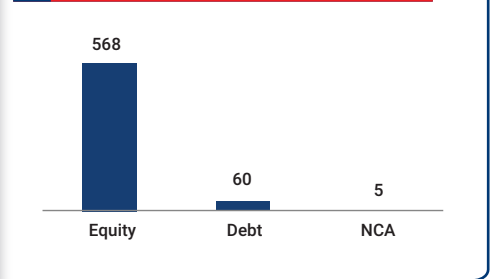
Portfolio

Holdings	% to Fund
Equity	89.76
ICICI Bank Ltd.	7.89
Reliance Industries Ltd	7.61
HDFC Bank Ltd.	6.29
Larsen And Toubro Ltd.	6.13
Infosys Ltd.	5.62
I T C Ltd.	4.55
Axis Bank Ltd.	4.10
SBI ETF Nifty Bank	4.08
Tata Consultancy Services Ltd.	3.86
Bharti Airtel Ltd.	3.37
Hindustan Unilever Ltd	2.97
ICICI Prudential Bank ETF Nifty Bank Index	2.55
Titan Industries Ltd	2.39
Mahindra & Mahindra Ltd	2.22
Bajaj Finance Ltd	2.17
Sun Pharmaceuticals Ltd	2.11
State Bank of India.	2.07
Asian Paints Ltd	1.97
Kotak Banking ETF - Dividend Payout Option	1.94
UltraTech Cement Ltd.	1.88
Others	14.01
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.01
MMI	9.49
NCA	0.74

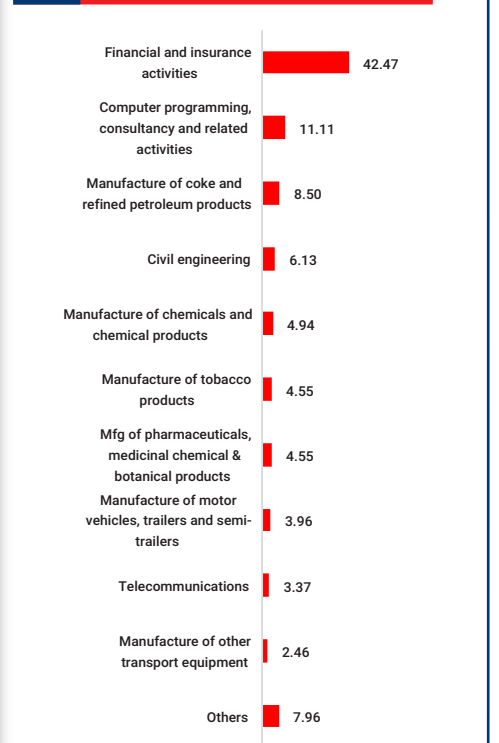
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

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



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Investment Objective

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

Date of Inception
21st December 2009

AUM (in Lakhs)
2,215.20

NAV
28.7895

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 1.68

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	61
Gsec / Debt	00 - 100	15
MMI / Others	00 - 100	24

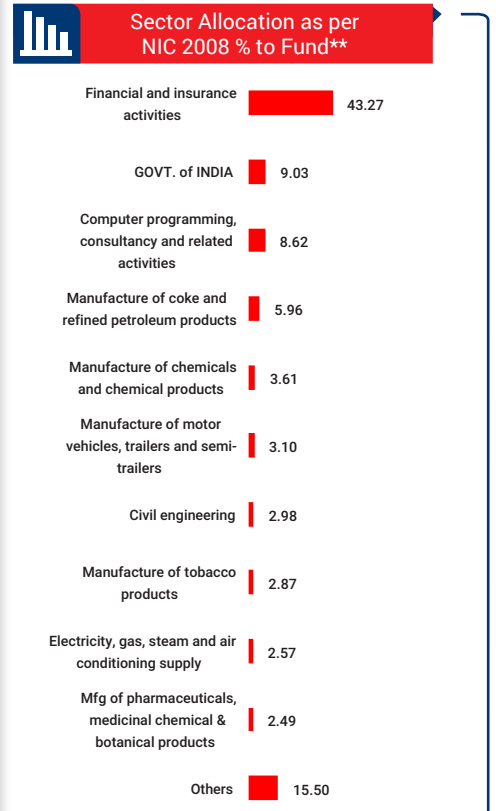
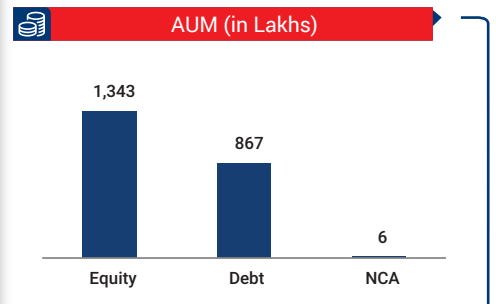
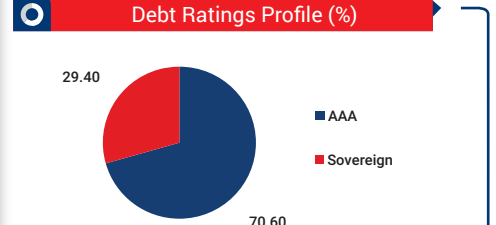
Performance Meter

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	4.4	3.6
3 months	6.2	5.0
6 months	8.8	6.8
1 year	14.0	12.0
2 years	7.9	7.7
3 years	9.8	8.8
4 years	9.8	10.2
5 years	9.3	10.5
6 years	8.4	9.5
7 years	9.3	10.1
10 years	9.2	10.4
Inception	7.8	9.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	60.62
HDFC Bank Ltd.	5.77
Reliance Industries Ltd	5.67
ICICI Bank Ltd.	4.07
Infosys Ltd.	3.66
Larsen And Toubro Ltd.	2.98
I T C Ltd.	2.87
Tata Consultancy Services Ltd.	2.58
Bharti Airtel Ltd.	1.94
Axis Bank Ltd.	1.78
Hindustan Unilever Ltd	1.72
State Bank of India.	1.44
National Thermal Power Corporation Ltd	1.21
Mahindra & Mahindra Ltd	1.15
Bajaj Finance Ltd	1.14
Asian Paints Ltd	1.11
Sun Pharmaceuticals Ltd	1.05
Titan Industries Ltd	1.05
HCL Technologies Ltd	1.03
Maruti Suzuki India Ltd	1.01
UltraTech Cement Ltd.	0.96
Others	16.43
G-Sec	11.50
7.17% GOI - 17.04.2030	5.13
7.54% GOI - 23.05.2036	0.92
7.38% GOI - 20.06.2027	0.91
8.13% GOI - 22.06.2045	0.39
6.67% GOI - 17.12.2050	0.29
8.84% PN SDL - 11.06.2024	0.19
7.40% GOI 2035 - 09.09.35	0.17
8.44% RJ SDL - 27.06.2028	0.17
8.32% KA SDL - 06.02.2029	0.15
8.52% KA SDL - 28.11.2028	0.15
Others	3.04
Corporate Debt	3.70
8.57% REC - 21.12.2024	0.91
8.95% PFC - 10.10.2028	0.47
8.63% REC - 25.08.2028	0.47
8.09% REC - 21.03.2028	0.46
8.13% PGC - 25.04.2029	0.46
8.06% REC - 27.03.2028	0.46
8.50% LIC Housing Finance - 29.08.2025	0.45
8.49% NTPC - 25.03.2025	0.02
MMI	23.93
NCA	0.26



**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
- Mail

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)
222.40

NAV
31.0560

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 2.55

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	16
Gsec / Debt	20 - 60	53
MMI / Others	00 - 40	31

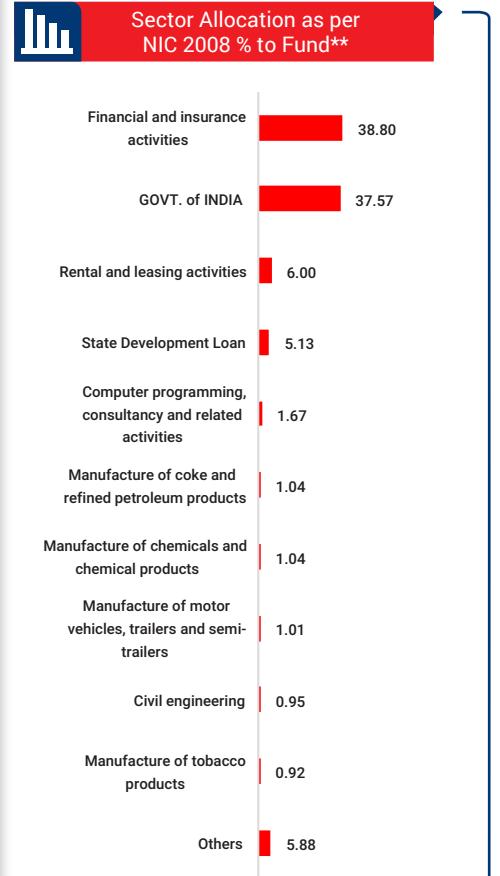
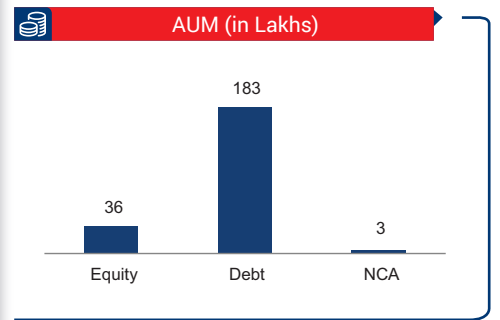
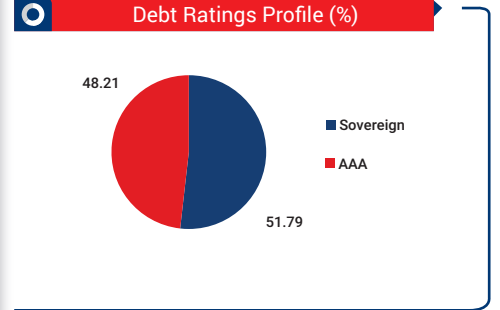
Performance Meter

	Pension Growth Fund (%)	Benchmark (%)
1 month	1.8	3.8
3 months	2.8	5.4
6 months	4.2	7.4
1 year	7.3	12.9
2 years	5.2	8.2
3 years	5.0	9.4
4 years	0.2	10.7
5 years	2.4	10.7
6 years	2.2	9.6
7 years	4.3	10.3
10 years	6.8	10.6
Inception	7.9	10.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	16.26
HDFC Bank Ltd.	1.35
Reliance Industries Ltd	0.98
Larsen And Toubro Ltd.	0.95
I T C Ltd.	0.92
SBI ETF Nifty Bank	0.78
Infosys Ltd.	0.76
ICICI Bank Ltd.	0.63
Bharti Airtel Ltd.	0.56
ICICI Prudential Bank ETF Nifty Bank Index	0.55
Tata Consultancy Services Ltd.	0.51
Hindustan Unilever Ltd	0.49
Mahindra & Mahindra Ltd	0.44
Kotak Banking ETF - Dividend Payout Option	0.39
Axis Bank Ltd.	0.39
Sun Pharmaceuticals Ltd	0.38
National Thermal Power Corporation Ltd	0.37
State Bank of India.	0.36
Maruti Suzuki India Ltd	0.32
Oil & Natural Gas Corporation Ltd	0.31
Asian Paints Ltd	0.31
Others	4.51
G-Sec	42.70
6.79% GOI - 15.05.2027	17.82
7.26% GOI - 06.02.2033	8.54
7.41% GOI - 19.12.2036	7.21
7.06% GOI - 10.04.2028	0.90
8.13% GOI - 22.06.2045	0.51
9.69% PN SDL - 12.02.2024	0.40
8.44% RJ SDL - 27.06.2028	0.37
8.32% KA SDL - 06.02.2029	0.32
8.52% KA SDL - 28.11.2028	0.31
7.40% GOI 2035 - 09.09.35	0.29
Others	6.04
Corporate Debt	10.52
8.57% REC - 21.12.2024	4.52
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.11
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.89
MMI	29.23
NCA	1.29



**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
- Mail

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)
121.21

NAV
22.5140

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 2.35

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	12
Gsec / Debt	00 - 100	55
MMI / Others	00 - 40	33

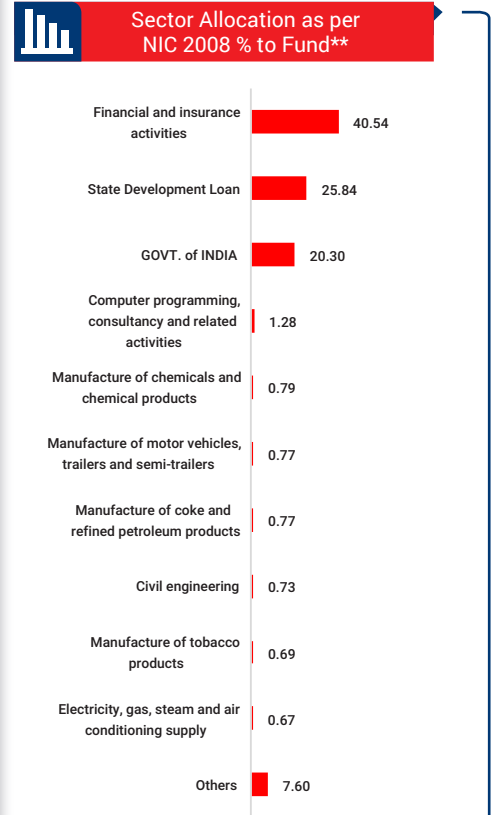
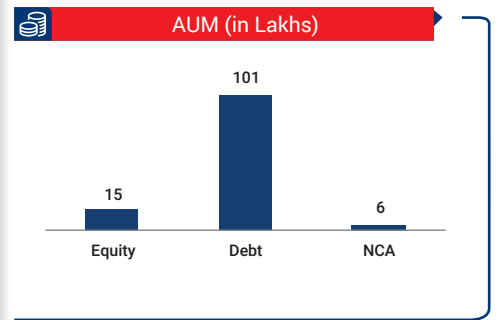
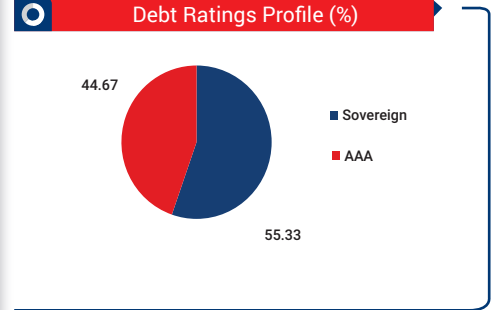
Performance Meter

	Pension Floor Fund (%)	Benchmark (%)
1 month	1.5	3.6
3 months	2.3	5.0
6 months	3.7	6.8
1 year	5.5	12.0
2 years	5.1	7.7
3 years	5.6	8.8
4 years	2.7	10.2
5 years	4.3	10.5
6 years	3.9	9.5
7 years	5.2	10.1
10 years	6.5	10.4
Inception	5.8	9.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	12.00
HDFC Bank Ltd.	0.96
Larsen And Toubro Ltd.	0.73
Reliance Industries Ltd	0.73
I T C Ltd.	0.69
Infosys Ltd.	0.61
SBI ETF Nifty Bank	0.59
ICICI Bank Ltd.	0.52
Tata Consultancy Services Ltd.	0.44
ICICI Prudential Bank ETF Nifty Bank Index	0.42
Bharti Airtel Ltd.	0.42
Hindustan Unilever Ltd	0.37
Mahindra & Mahindra Ltd	0.31
Axis Bank Ltd.	0.30
Sun Pharmaceuticals Ltd	0.29
National Thermal Power Corporation Ltd	0.28
State Bank of India.	0.27
UltraTech Cement Ltd.	0.26
Maruti Suzuki India Ltd	0.25
Oil & Natural Gas Corporation Ltd	0.24
Asian Paints Ltd	0.22
Others	3.11
G-Sec	46.14
7.06% GOI - 10.04.2028	2.47
8.13% GOI - 22.06.2045	2.47
7.40% GOI 2035 - 09.09.35	1.83
8.44% RJ SDL - 27.06.2028	1.80
8.17% GOI - 01.12.2044	1.67
8.32% KA SDL - 06.02.2029	1.57
8.52% KA SDL - 28.11.2028	1.50
8.26% MH SDL -02.01.2029	1.48
8.84% PN SDL - 11.06.2024	1.45
8.27% TN SDL - 13.01.2026	1.43
Others	28.47
Corporate Debt	8.38
7.49% IRFC - 30.05.2027	8.18
8.49% NTPC - 25.03.2025	0.19
MMI	28.88
NCA	4.60



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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



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

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)

810.61

NAV

22.7787

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.24

Asset Allocation

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

Performance Meter

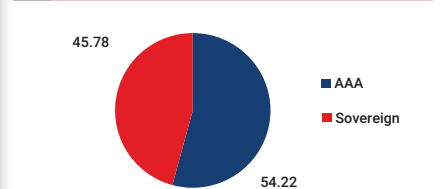
	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.9	3.6
3 months	2.9	5.0
6 months	4.2	6.8
1 year	6.9	12.0
2 years	5.3	7.7
3 years	5.5	8.8
4 years	2.5	10.2
5 years	4.4	10.5
6 years	4.0	9.5
7 years	5.4	10.1
10 years	6.7	10.4
Inception	6.1	9.1

Past performance is not necessarily indicative of future performance

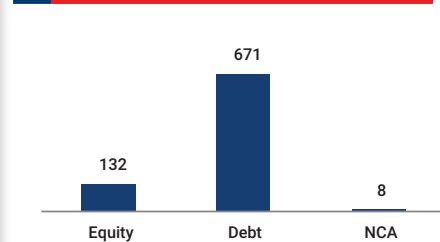
Portfolio

Holdings	% to Fund
Equity	16.32
HDFC Bank Ltd.	1.23
Larsen And Toubro Ltd.	0.93
Reliance Industries Ltd	0.93
I T C Ltd.	0.88
ICICI Bank Ltd.	0.85
Infosys Ltd.	0.77
SBI ETF Nifty Bank	0.74
Tata Consultancy Services Ltd.	0.54
Bharti Airtel Ltd.	0.53
ICICI Prudential Bank ETF Nifty Bank Index	0.53
Hindustan Unilever Ltd	0.48
Kotak Banking ETF - Dividend Payout Option	0.42
Mahindra & Mahindra Ltd	0.40
Axis Bank Ltd.	0.38
Sun Pharmaceuticals Ltd	0.37
National Thermal Power Corporation Ltd	0.35
State Bank of India.	0.34
Maruti Suzuki India Ltd	0.33
UltraTech Cement Ltd.	0.32
Asian Paints Ltd	0.31
Others	4.69
G-Sec	37.88
7.41% GOI - 19.12.2036	12.72
7.26% GOI - 06.02.2033	12.39
7.54% GOI - 23.05.2036	2.51
7.06% GOI - 10.04.2028	0.99
8.84% PN SDL - 11.06.2024	0.44
8.44% RJ SDL - 27.06.2028	0.41
7.40% GOI 2035 - 09.09.35	0.41
9.35% MH SDL - 30.01.2024	0.37
9.69% PN SDL - 12.02.2024	0.36
8.32% KA SDL - 06.02.2029	0.36
Others	6.92
Corporate Debt	14.03
7.85% PFC - 03.04.2028	3.71
8.57% REC - 21.12.2024	2.48
9.30% PGC - 28.06.2024	1.55
8.09% REC - 21.03.2028	1.26
8.13% PGC - 25.04.2029	1.25
8.06% REC - 27.03.2028	1.25
8.50% LIC Housing Finance - 29.08.2025	1.24
8.40% HDFC BANK - 23.01.2025	1.23
8.49% NTPC - 25.03.2025	0.06
MMI	30.84
NCA	0.93

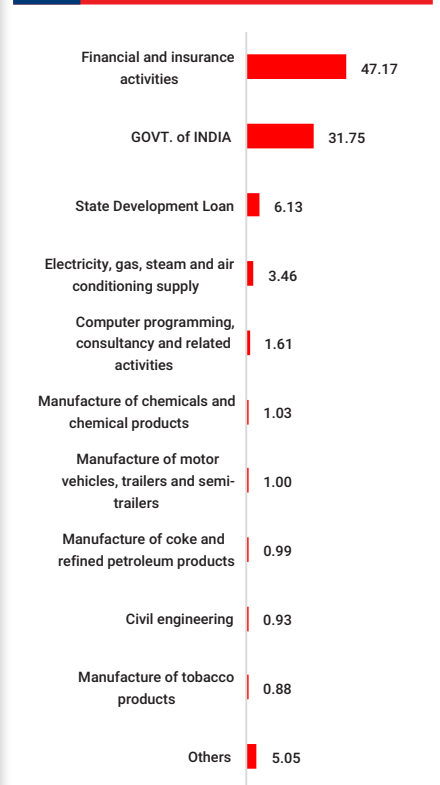
Debt Ratings Profile (%)



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
- Home
- Back
- Forward
- Mail

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)

3,696.37

NAV

68.5594

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.20

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	19
Gsec / Debt	20 - 70	67
MMI / Others	00 - 40	14

Performance Meter

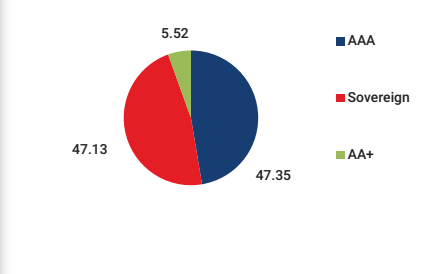
	Pension Balanced Fund (%)	Benchmark (%)
1 month	2.1	3.1
3 months	3.1	4.5
6 months	4.5	6.3
1 year	8.6	11.5
2 years	5.5	7.4
3 years	5.2	8.2
4 years	1.9	9.7
5 years	3.8	9.9
6 years	3.4	9.0
7 years	5.1	9.4
10 years	7.3	10.1
Inception	9.8	10.0

Past performance is not necessarily indicative of future performance

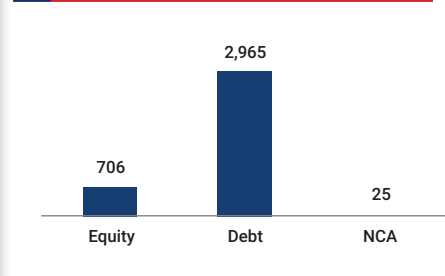
Portfolio

Holdings	% to Fund
Equity	19.11
HDFC Bank Ltd.	1.57
Reliance Industries Ltd	1.24
Larsen And Toubro Ltd.	1.05
ICICI Bank Ltd.	1.04
Infosys Ltd.	1.02
I T C Ltd.	0.92
SBI ETF Nifty Bank	0.91
ICICI Prudential Bank ETF Nifty Bank Index	0.80
Tata Consultancy Services Ltd.	0.70
Kotak Banking ETF - Dividend Payout Option	0.60
Bharti Airtel Ltd.	0.60
Hindustan Unilever Ltd	0.52
Mahindra & Mahindra Ltd	0.42
Axis Bank Ltd.	0.39
Sun Pharmaceuticals Ltd	0.37
National Thermal Power Corporation Ltd	0.37
Maruti Suzuki India Ltd	0.35
UltraTech Cement Ltd.	0.34
Asian Paints Ltd	0.34
Titan Industries Ltd	0.33
Others	5.24
G-Sec	37.81
7.26% GOI - 06.02.2033	4.57
7.25% GOI - 12.06.2063	4.17
7.26% GOI - 22.08.2032	3.55
7.10% GOI - 18.04.2029	3.20
7.54% GOI - 23.05.2036	3.15
7.18% GOI - 24.07.2037	3.10
7.41% GOI - 19.12.2036	2.16
7.06% GOI - 10.04.2028	2.03
7.17% GOI - 17.04.2030	1.05
6.67% GOI - 17.12.2050	0.91
Others	9.92
Corporate Debt	29.02
8.54% REC - 15.11.2028	2.52
8.56% REC - 29.11.2028	1.96
8.55% HDFC BANK - 27.03.2029	1.94
7.25% HDFC BANK - 17.06.2030	1.80
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.34
6.45% REC - 07.01.2031	1.27
7.85% PFC - 03.04.2028	1.09
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.08
7.05% Embassy Office Parks REIT - 18.10.2026	1.06
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.02
Others	13.93
MMI	13.39
NCA	0.67

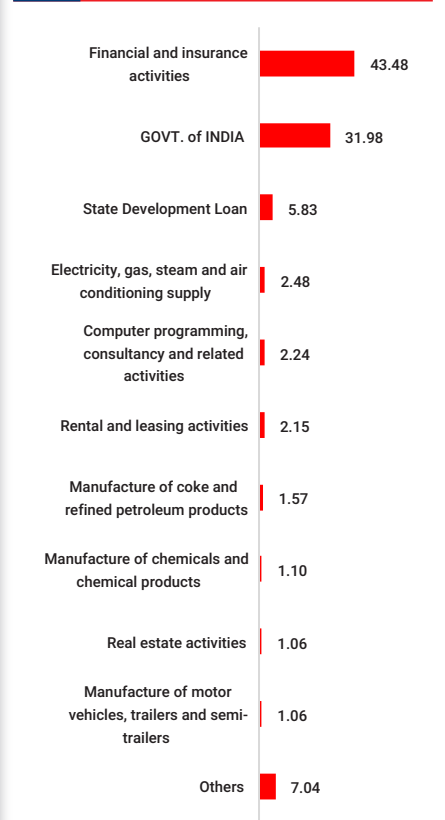
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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

Investment Objective

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

Date of Inception
24th January 2010

AUM (in Lakhs)
77.29

NAV
35.8680

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.86

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	44
Gsec / Debt	20 - 70	40
MMI / Others	00 - 40	16

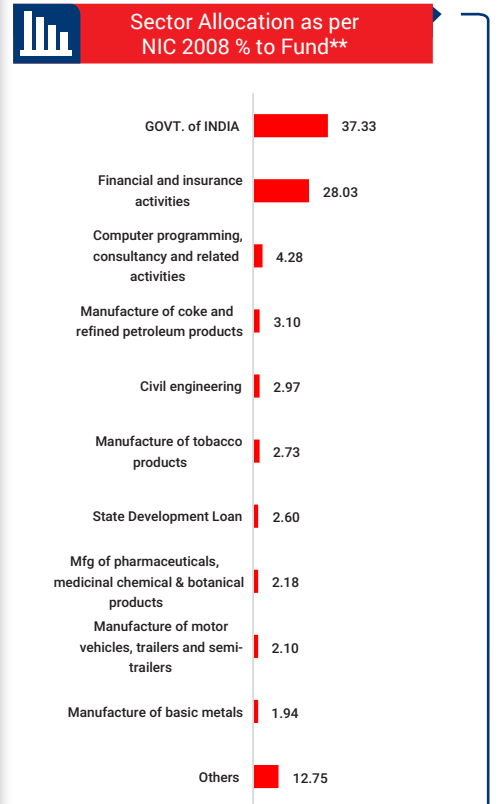
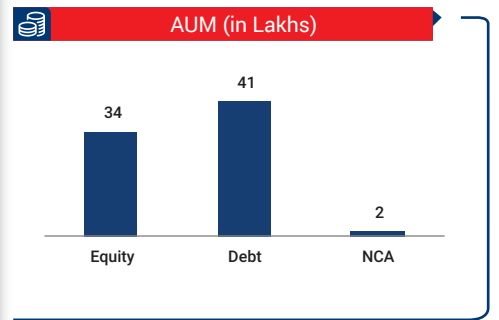
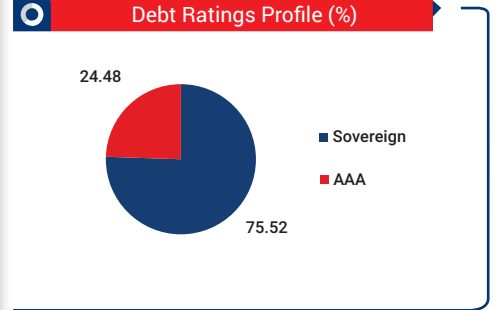
Performance Meter

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	3.8	5.2
3 months	5.3	7.3
6 months	7.1	9.7
1 year	11.8	15.7
2 years	8.5	9.8
3 years	8.8	11.9
4 years	9.5	12.7
5 years	9.8	12.2
6 years	8.3	10.7
7 years	9.8	12.0
10 years	11.0	11.7
Inception	9.6	9.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	44.47
HDFC Bank Ltd.	2.99
Larsen And Toubro Ltd.	2.97
ICICI Bank Ltd.	2.93
Reliance Industries Ltd	2.78
I T C Ltd.	2.73
SBI ETF Nifty Bank	2.55
Kotak Banking ETF - Dividend Payout Option	2.21
Infosys Ltd.	2.08
Titan Industries Ltd	1.81
Axis Bank Ltd.	1.71
Tata Consultancy Services Ltd.	1.67
Bharti Airtel Ltd.	1.59
UltraTech Cement Ltd.	1.49
Hindalco Industries Ltd.	1.09
Asian Paints Ltd	1.06
ICICI Prudential Bank ETF Nifty Bank Index	0.96
Maruti Suzuki India Ltd	0.93
Dr Reddys Laboratories Ltd.	0.90
Mahindra & Mahindra Ltd	0.87
Cipla Ltd.	0.81
Others	8.37
G-Sec	39.92
7.26% GOI - 06.02.2033	19.25
7.06% GOI - 10.04.2028	12.92
7.41% GOI - 19.12.2036	3.85
8.84% PN SDL - 11.06.2024	0.21
7.40% GOI 2035 - 09.09.35	0.20
9.69% PN SDL - 12.02.2024	0.19
8.52% KA SDL - 28.11.2028	0.16
8.44% RJ SDL - 27.06.2028	0.16
8.32% KA SDL - 06.02.2029	0.16
8.26% MH SDL -02.01.2029	0.16
Others	2.66
Corporate Debt	0.01
5.50% Britannia Industries Ltd - 03.06.2024	0.004
MMI	12.94
NCA	2.66



**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
- Home
- Back
- Forward
- Mail

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)
492.43

NAV
45.4670

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 2.24

Asset Allocation

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

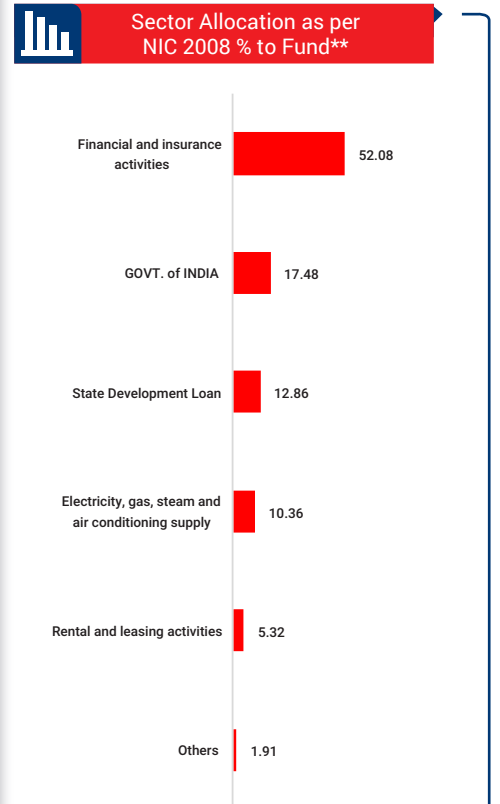
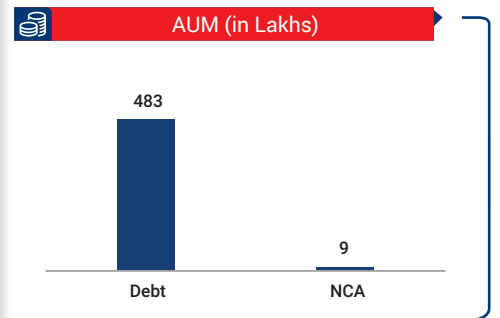
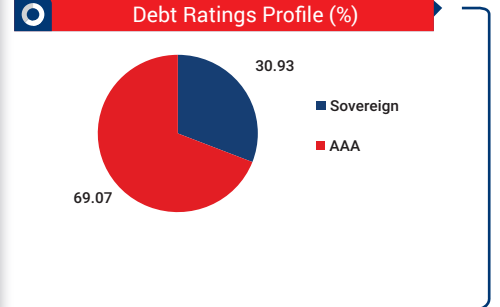
Performance Meter

	Pension Bond Fund (%)	Benchmark (%)
1 month	0.7	1.0
3 months	1.5	1.6
6 months	2.6	3.0
1 year	5.5	7.3
2 years	3.7	4.9
3 years	3.6	4.4
4 years	5.4	6.3
5 years	6.7	7.2
6 years	6.6	7.0
7 years	6.2	6.6
10 years	7.9	8.2
Inception	8.0	6.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	30.34
7.38% GOI - 20.06.2027	5.47
7.54% GOI - 23.05.2036	2.07
7.17% GOI - 17.04.2030	1.15
8.44% RJ SDL - 27.06.2028	1.07
6.18% GOI - 04.11.2024	1.01
9.35% MH SDL - 30.01.2024	0.94
8.32% KA SDL - 06.02.2029	0.87
7.40% GOI 2035 - 09.09.35	0.86
8.27% TN SDL - 13.01.2026	0.83
8.38% TN SDL - 27.01.2026	0.80
Others	15.26
Corporate Debt	40.34
10.08% IOT Utkal Energy Services Limited - 20.03.2027	3.83
8.90% PFC - 18.03.2028	2.11
8.63% REC - 25.08.2028	2.10
9.33% IRFC - 10.05.2026	2.10
8.54% NHPC - 26.11.2028	2.09
8.29% NABARD - 24.01.2029	2.09
8.13% PGC - 25.04.2031	2.08
8.78% NHPC - 11.02.2026	2.07
8.09% REC - 21.03.2028	2.07
8.13% PGC - 25.04.2030	2.06
Others	17.75
MMI	27.42
NCA	1.91



**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)
183.64

NAV
42.4179

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 3.60

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	83
MMI / Others	00 - 40	17

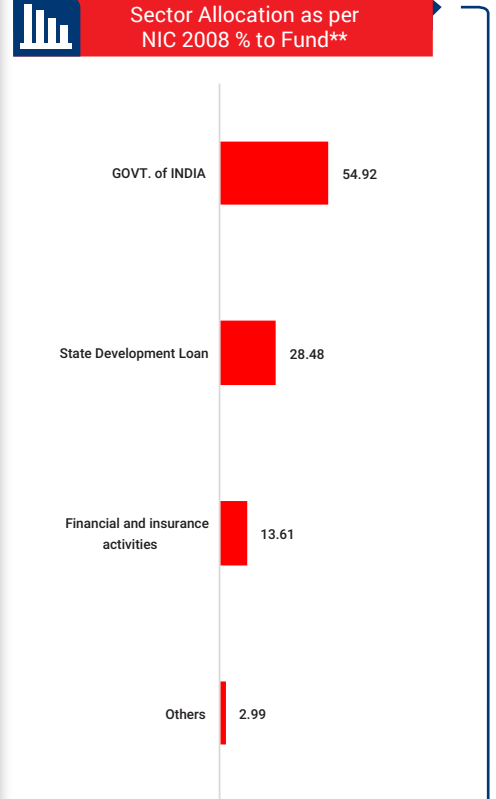
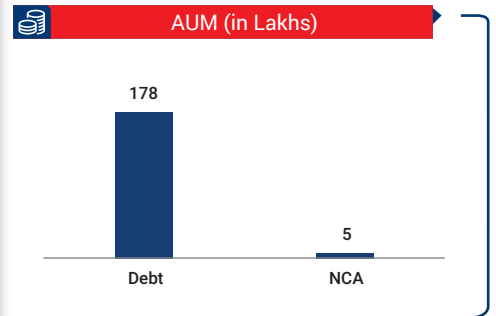
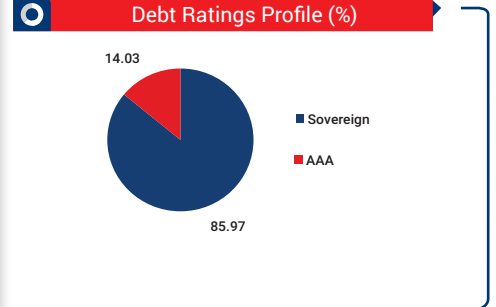
Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	1.0	1.2
3 months	1.7	2.1
6 months	2.7	3.2
1 year	5.9	7.9
2 years	4.3	5.2
3 years	3.8	4.4
4 years	5.2	6.2
5 years	6.4	7.1
6 years	6.6	7.3
7 years	6.0	6.8
10 years	8.1	8.4
Inception	7.3	7.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	83.40
7.38% GOI - 20.06.2027	27.47
7.41% GOI - 19.12.2036	8.48
7.26% GOI - 06.02.2033	6.51
7.71% GJ SDL - 01.03.2027	6.25
7.38% MP SDL - 14.09.2026	6.19
7.63% GOI - 17.06.2059	3.60
7.20% GJ SDL - 14.06.2027	3.12
7.65% TN SDL -06.12.2027	2.80
7.10% GOI - 18.04.2029	2.72
8.57% HR SDL 04.07.2028	2.41
Others	13.85
MMI	13.61
NCA	2.99



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

INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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



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Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

65.30

NAV

34.6351

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 1.11

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	33
Debt	25 - 100	40
MMI / Others	00 - 40	27

Performance Meter

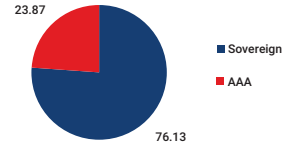
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.5	1.8
6 months	2.8	3.6
1 year	5.7	7.1
2 years	4.1	6.1
3 years	3.5	5.3
4 years	4.3	5.1
5 years	4.9	5.4
6 years	5.0	5.8
7 years	5.0	5.9
10 years	6.2	6.6
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

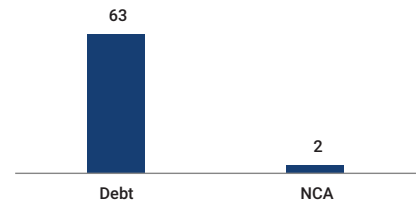
Portfolio

Holdings	% to Fund
G-Sec	33.49
7.06% GOI - 10.04.2028	22.95
8.84% PN SDL - 11.06.2024	5.84
6.13% GOI - 04.06.2028	2.64
9.65% TN SDL - 12.03.2024	1.23
8.14% TN SDL - 27.05.2025	0.73
7.72% GOI - 26.10.2055	0.10
Corporate Debt	39.80
GOI FRB - 07.11.2024	39.80
MMI	22.97
NCA	3.74

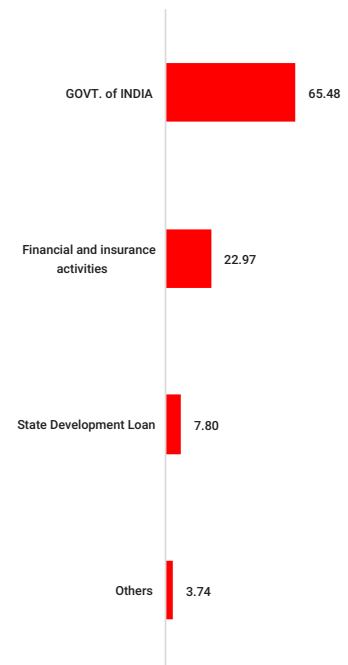
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



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Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

243.90

NAV

24.0070

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.003

Asset Allocation

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

Performance Meter

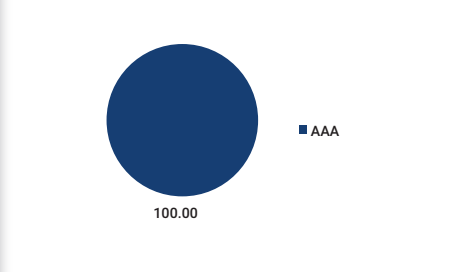
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.5	1.8
6 months	3.0	3.6
1 year	5.9	7.1
2 years	5.0	6.1
3 years	4.1	5.3
4 years	4.1	5.1
5 years	4.6	5.4
6 years	4.9	5.8
7 years	5.1	5.9
10 years	6.0	6.6
Inception	6.4	6.9

Past performance is not necessarily indicative of future performance

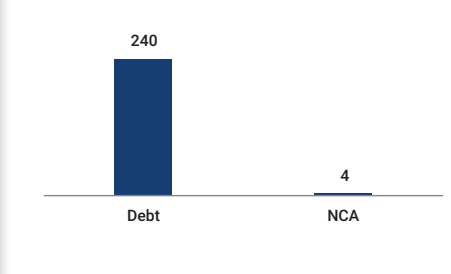
Portfolio

Holdings	% to Fund
MMI	98.40
NCA	1.60

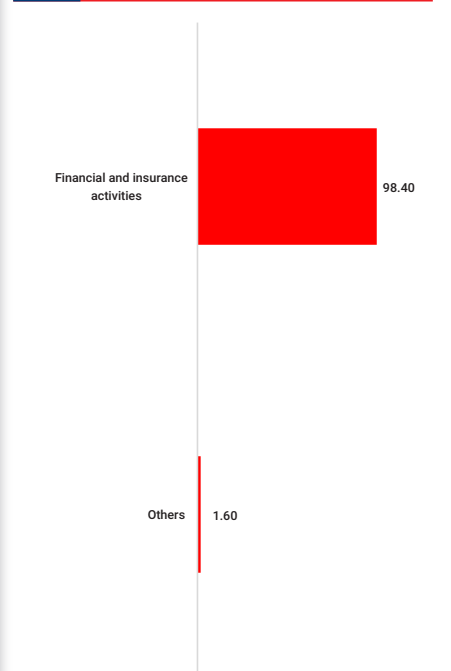
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK ADVANTAGE MULTIPLIER FUND II

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



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Investment Objective

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

Date of Inception
21st April 2006

AUM (in Lakhs)
0.45

NAV
20.1332

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 2.94

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	85
MMI / Others	00 - 40	15

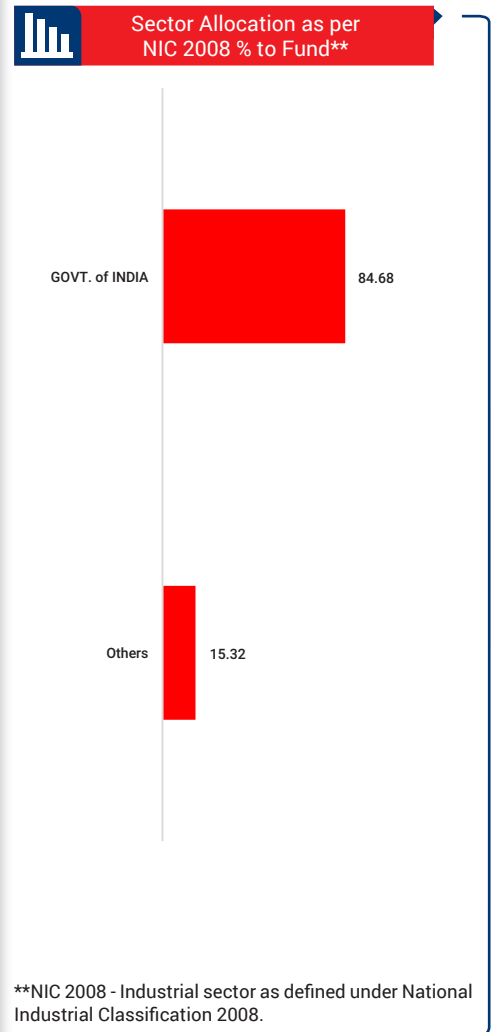
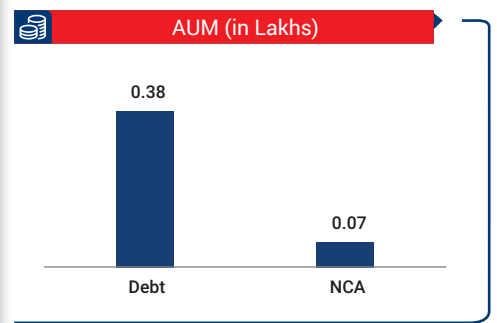
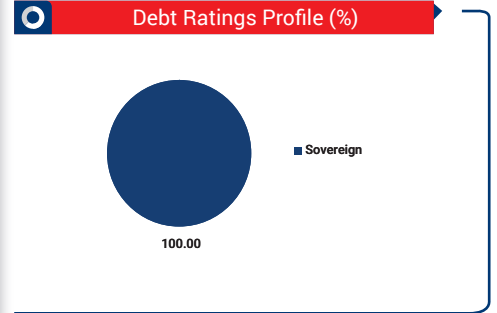
Performance Meter

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.7	4.4
3 months	1.0	6.1
6 months	1.2	8.0
1 year	3.2	13.6
2 years	0.8	8.6
3 years	0.8	10.3
4 years	1.3	11.4
5 years	2.1	11.5
6 years	2.3	10.3
7 years	2.2	11.1
10 years	3.1	11.0
Inception	4.0	9.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	84.68
7.17% GOI - 08.01.2028	77.36
9.20% GOI - 30.09.2030	7.32
MMI	0.00
NCA	15.32



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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

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)
53,707.57

NAV
22.2513

Fund Manager
Debt : Manoj Bharadwaj

Benchmark Details
Debt - 100% (CRISIL Liquid)

Modified Duration
Debt & Money Market Instruments : 0.37

Asset Allocation

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

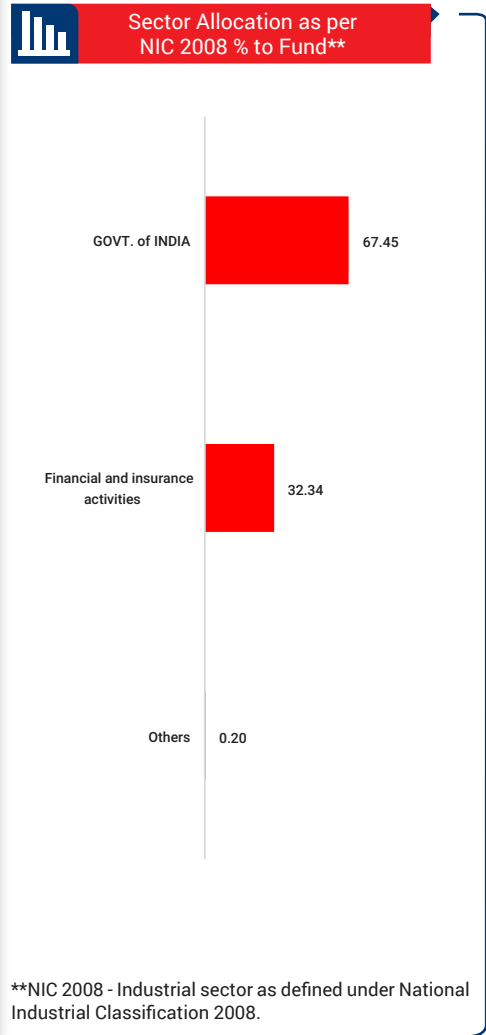
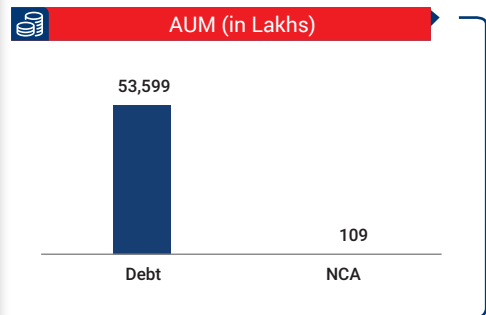
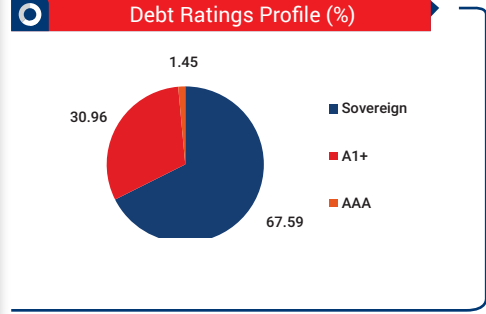
Performance Meter

	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.8
6 months	3.3	3.6
1 year	6.3	7.1
2 years	5.0	6.1
3 years	4.2	5.3
4 years	4.3	5.1
5 years	4.7	5.4
6 years	4.9	5.8
7 years	5.1	5.9
10 years	5.9	6.6
Inception	6.5	7.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	67.45
364 Days T Bill - 02.05.2024	9.10
364 Days T Bill - 30.05.2024	8.15
364 Days T Bill - 23.05.2024	7.26
364 Days T Bill - 18.07.2024	7.18
364 Days T Bill - 29.02.2024	6.72
364 Days T Bill - 29.03.2024	6.41
364 Days T Bill - 16.08.2024	5.35
364 Days T Bill - 04.01.2024	4.65
364 Days T Bill - 01.02.2024	4.63
364 Days T Bill - 22.03.2024	1.83
Others	6.16
MMI	32.34
NCA	0.20



INDIVIDUAL FUND

KOTAK MID CAP ADVANTAGE FUND

(ULIF05415/09/23MIDCAPFUND107)



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Investment Objective

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

Date of Inception
30th September 2023

AUM (in Lakhs)
9,984.87

NAV
12.2620

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Nifty Midcap 100

Modified Duration
Debt & Money
Market Instruments : 0.003

Asset Allocation

	Approved (%)	Actual (%)
Equity	75% - 100%	90
Gsec / Debt	00% - 25%	0
MMI / Others	00% - 25%	10

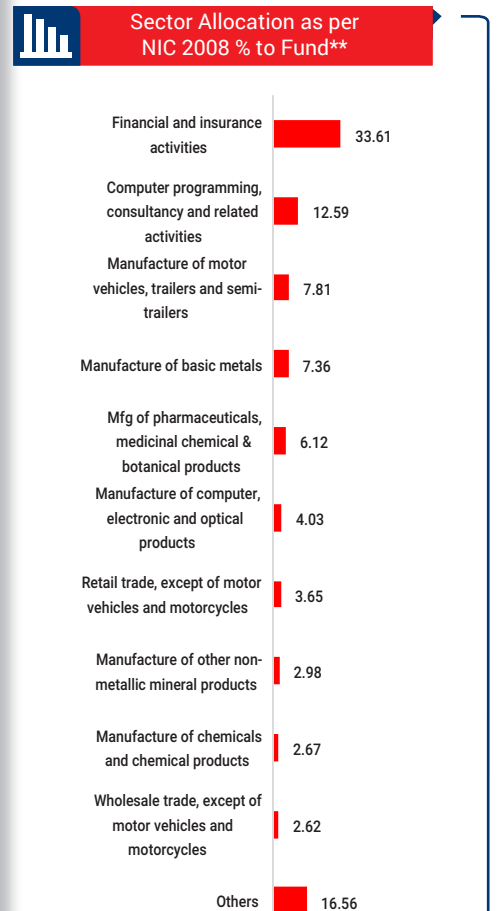
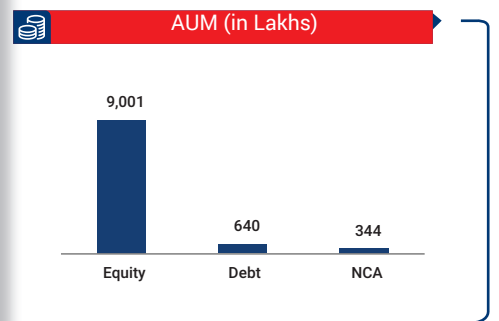
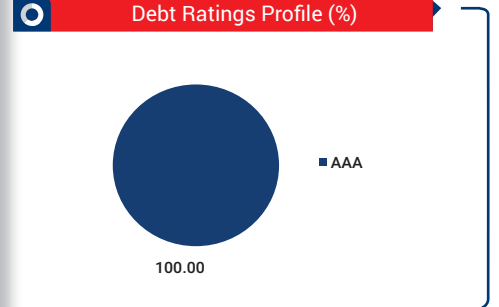
Performance Meter

	Kotak Mid Cap Advantage Fund (%)	Benchmark (%)
1 month	6.3	7.6
3 months	22.6	13.9
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	22.6	13.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	90.15
Rural Electrification Corporation Ltd.	3.02
Tube Investments Of India Ltd	2.95
Aurobindo Pharma Ltd	2.79
Persistent Systems Limited	2.77
P I Industries Ltd	2.67
Shriram Finance Limited	2.67
Poly Medicure Ltd	2.62
Zensar Technologies Limited.	2.60
Tata Technologies Ltd	2.40
Venus Pipes and Tubes Ltd	2.34
Power Finance Corporation Ltd	2.31
Max Financial Services Ltd	2.30
Vedant Fashions Ltd	2.21
IndusInd Bank Ltd	2.20
GPT Infraprojects Ltd	2.16
Indian Hotels Company Ltd	2.16
Bharat Dynamics Ltd	2.11
J B Chemicals & Pharmaceuticals Ltd	2.08
APL Apollo Tubes Ltd	2.07
Federal Bank Ltd	1.97
Others	41.73
MMI	6.41
NCA	3.44



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

KOTAK GROUP
DYNAMIC FLOOR FUND

KOTAK GROUP
BALANCED FUND

KOTAK GROUP
BOND FUND

KOTAK GROUP
GILT FUND

KOTAK GROUP
FLOATING RATE FUND

KOTAK GROUP SECURE
CAPITAL FUND

KOTAK GROUP SHORT
TERM BOND FUND

KOTAK GROUP
PRUDENT FUND

KOTAK GROUP EQUITY
FUND

KOTAK GROUP PENSION
BOND FUND

KOTAK GROUP PENSION
EQUITY FUND

GROUP FUND

KOTAK GROUP DYNAMIC FLOOR FUND

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



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Investment Objective

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

Date of Inception
07th January 2010

AUM (in Lakhs)
462.40

NAV
36.0554

Fund Manager
Equity: Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 2.13

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	9
Gsec / Debt	00 - 100	56
MMI / Others	00 - 40	35

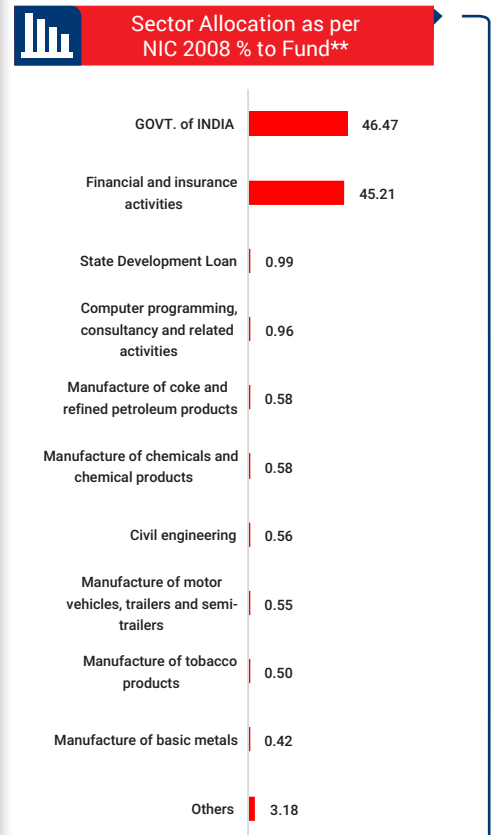
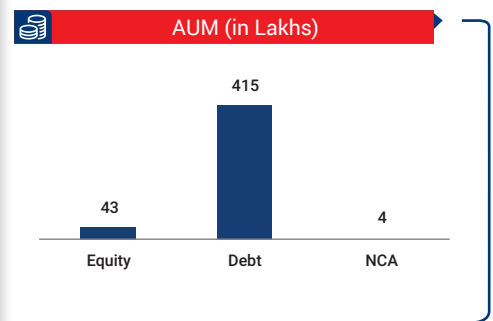
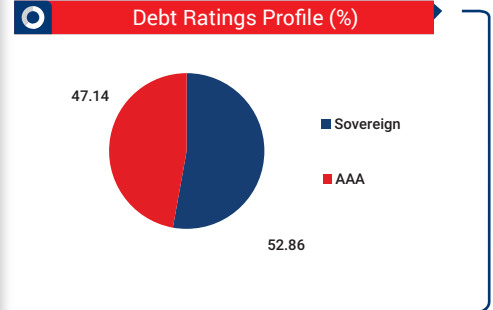
Performance Meter

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.4	3.0
3 months	2.4	4.3
6 months	3.6	6.0
1 year	7.0	11.1
2 years	4.8	7.1
3 years	4.4	7.9
4 years	2.4	9.5
5 years	4.2	9.8
6 years	4.1	9.1
7 years	5.1	9.4
10 years	6.6	10.0
Inception	5.9	8.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	9.31
HDFC Bank Ltd.	0.75
Larsen And Toubro Ltd.	0.56
Reliance Industries Ltd	0.54
ICICI Bank Ltd.	0.53
I T C Ltd.	0.50
Infosys Ltd.	0.45
SBI ETF Nifty Bank	0.42
Bharti Airtel Ltd.	0.32
Tata Consultancy Services Ltd.	0.31
ICICI Prudential Bank ETF Nifty Bank Index	0.30
Hindustan Unilever Ltd	0.27
Kotak Banking ETF - Dividend Payout Option	0.26
Axis Bank Ltd.	0.23
Sun Pharmaceuticals Ltd	0.21
Maruti Suzuki India Ltd	0.20
National Thermal Power Corporation Ltd	0.20
Mahindra & Mahindra Ltd	0.19
UltraTech Cement Ltd.	0.18
Asian Paints Ltd	0.18
Titan Industries Ltd	0.17
Others	2.54
G-Sec	47.47
5.74% GOI - 15.11.2026	16.72
6.18% GOI - 04.11.2024	10.75
7.41% GOI - 19.12.2036	6.65
7.38% GOI - 20.06.2027	5.56
9.20% GOI - 30.09.2030	2.39
7.17% GOI - 17.04.2030	1.47
7.06% GOI - 10.04.2028	0.86
7.36% GOI - 12.09.2052	0.67
6.79% GOI - 15.05.2027	0.43
6.67% GOI - 17.12.2050	0.34
Others	1.63
Corporate Debt	8.81
8.90% PFC - 18.03.2028	2.24
8.63% REC - 25.08.2028	2.24
7.85% PFC - 03.04.2028	2.17
7.62% EXIM- 01.09.2026	2.15
MMI	33.52
NCA	0.90



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

GROUP FUND

KOTAK GROUP BALANCED FUND

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



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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)
2,29,225.17

NAV
124.4808

Fund Manager
Equity: Rohit Agarwal
Debt: Manoj Bharadwaj

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

Modified Duration
Debt & Money Market Instruments : 5.42

Asset Allocation

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

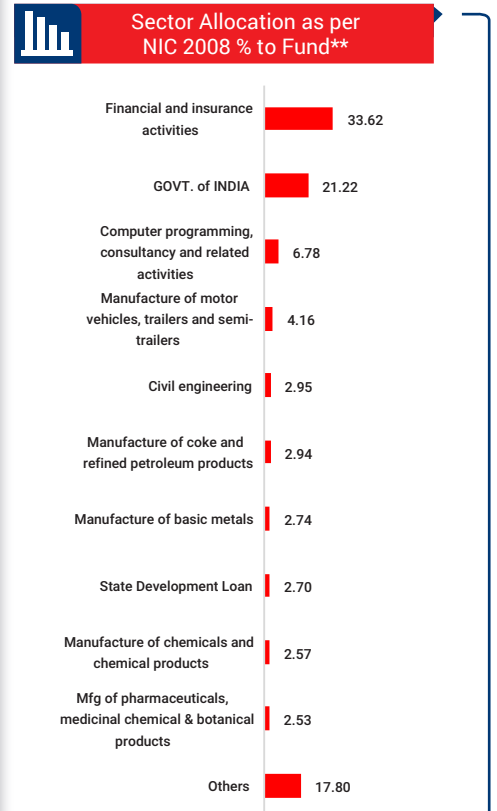
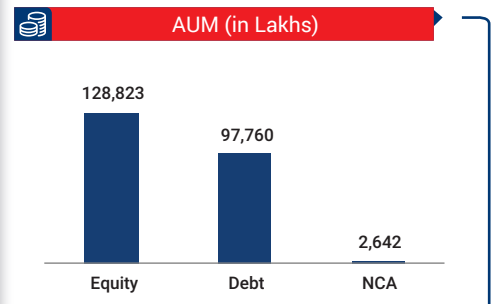
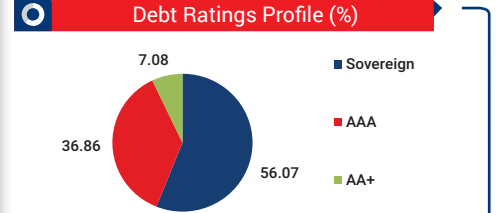
Performance Meter

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	4.6	5.2
3 months	7.2	7.3
6 months	10.6	9.7
1 year	17.9	15.7
2 years	10.2	9.8
3 years	13.1	11.9
4 years	13.3	12.7
5 years	13.2	12.2
6 years	11.2	10.7
7 years	12.3	12.0
10 years	13.0	11.7
Inception	13.1	11.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	56.20
ICICI Bank Ltd.	3.35
HDFC Bank Ltd.	3.08
Infosys Ltd.	3.07
Reliance Industries Ltd	2.94
I T C Ltd.	2.02
Larsen And Toubro Ltd.	2.02
Axis Bank Ltd.	1.65
Maruti Suzuki India Ltd	1.42
Bharti Airtel Ltd.	1.32
Hindustan Unilever Ltd	1.31
UltraTech Cement Ltd.	1.29
Sun Pharmaceuticals Ltd	1.12
Tech Mahindra Ltd.	1.03
Bharat Electronics Ltd.	1.00
Venus Pipes and Tubes Ltd	0.99
Tata Motors Ltd.	0.97
Tata Consultancy Services Ltd.	0.92
Zomato Ltd	0.89
Bajaj Finance Ltd	0.88
National Thermal Power Corporation Ltd	0.85
Others	24.07
G-Sec	23.91
7.18% GOI - 24.07.2037	5.93
7.18% GOI - 14.08.2033	5.80
7.25% GOI - 12.06.2063	3.39
7.30% GOI - 19.06.2053	2.24
7.26% GOI - 06.02.2033	0.71
7.61% GOI - 09.05.2030	0.67
7.06% GOI - 10.04.2028	0.53
7.17% GOI - 17.04.2030	0.36
7.36% GOI - 12.09.2052	0.34
GOI FRB - 22.09.2033	0.33
Others	3.60
Corporate Debt	13.24
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.06
7.70% L&T Ltd. - 28.04.2025	0.63
6.99% IRFC - 04.06.2041	0.63
5.44% NABARD - 05.02.2024	0.61
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.58
7.97% HDFC BANK - 17.02.2033	0.55
7.85% PFC - 03.04.2028	0.53
7.80% HDFC BANK - 03.05.2033	0.52
7.05% Embassy Office Parks REIT - 18.10.2026	0.45
8.54% REC - 15.11.2028	0.42
Others	7.26
MMI	5.50
NCA	1.15



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

GROUP FUND

KOTAK GROUP BOND FUND

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



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Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
2,84,928.15

NAV
49.6953

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money Market Instruments : 6.23

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	61
Debt	25 - 100	35
MMI / Others	00 - 40	4

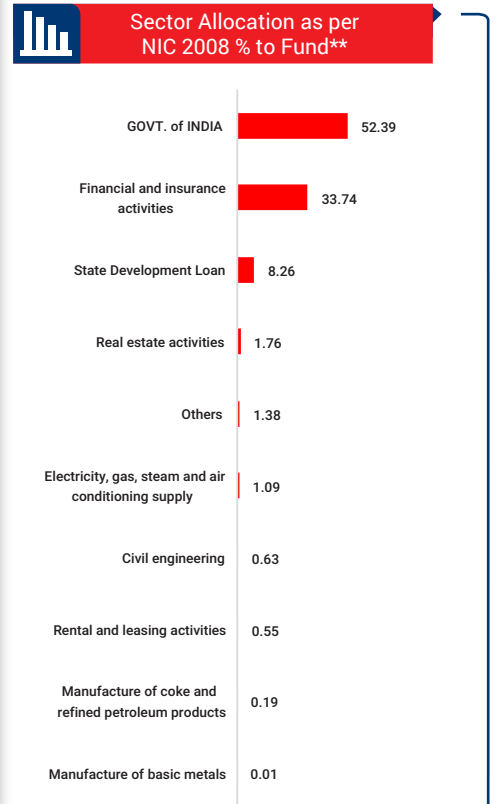
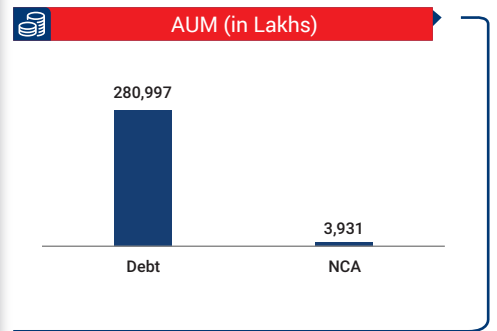
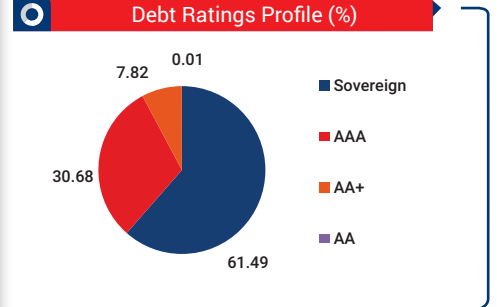
Performance Meter

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.1	1.0
3 months	1.6	1.6
6 months	2.7	3.0
1 year	6.5	7.3
2 years	4.3	4.9
3 years	3.7	4.4
4 years	5.9	6.3
5 years	7.1	7.2
6 years	7.1	7.0
7 years	6.7	6.6
10 years	8.4	8.2
Inception	8.5	6.7

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	60.65
7.18% GOI - 24.07.2037	15.61
7.18% GOI - 14.08.2033	12.11
7.25% GOI - 12.06.2063	7.46
7.30% GOI - 19.06.2053	6.24
7.36% GOI - 12.09.2052	3.04
GOI FRB - 22.09.2033	1.66
7.26% GOI - 06.02.2033	1.44
7.17% GOI - 17.04.2030	1.29
7.41% AP SDL 26.04.2030	1.19
7.06% GOI - 10.04.2028	1.02
Others	9.57
Corporate Debt	34.56
7.80% HDFC BANK - 03.05.2033	2.16
8.55% HDFC BANK - 27.03.2029	1.52
7.97% HDFC BANK - 17.02.2033	1.41
8.54% REC - 15.11.2028	1.40
8.03% Sundaram Home Finance Ltd -22.11.2024	1.37
7.60% PFC - 25.08.2033	1.31
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.29
6.45% REC - 07.01.2031	1.29
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.26
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	1.24
Others	20.31
MMI	3.41
NCA	1.38



**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
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- Group Funds
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Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
9,398.22

NAV
43.9792

Fund Manager
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 7.55

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	93
MMI / Others	00 - 20	7

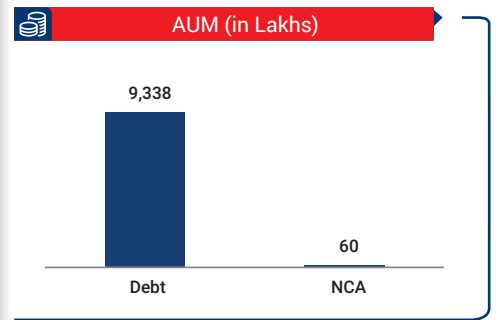
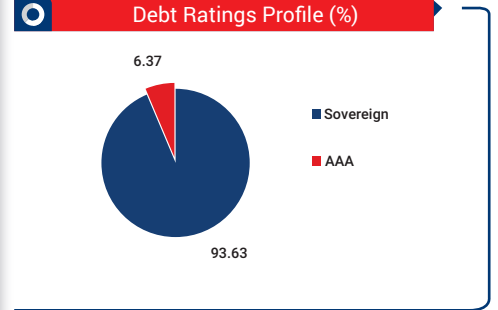
Performance Meter

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	1.3	1.2
3 months	1.8	2.1
6 months	2.7	3.2
1 year	6.8	7.9
2 years	4.6	5.2
3 years	3.6	4.4
4 years	5.5	6.2
5 years	6.7	7.1
6 years	6.9	7.3
7 years	6.3	6.8
10 years	8.4	8.4
Inception	7.5	7.5

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
G-Sec	93.03
7.18% GOI - 24.07.2037	18.65
7.18% GOI - 14.08.2033	16.75
7.25% GOI - 12.06.2063	8.89
7.30% GOI - 19.06.2053	7.47
7.69% GOI - 17.06.2043	5.49
7.16% GOI - 20.09.2050	4.25
7.17% GOI - 17.04.2030	3.78
7.36% GOI - 12.09.2052	3.15
7.71% GJ SDL - 01.03.2027	2.51
7.38% MP SDL - 14.09.2026	2.48
Others	19.61
MMI	6.33
NCA	0.64



GROUP FUND

KOTAK GROUP FLOATING RATE FUND

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



- Market Outlook
- Fund Performance
- Contents
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Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

11,885.38

NAV

37.6028

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.55

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	14
Debt	25 - 100	64
MMI / Others	00 - 40	22

Performance Meter

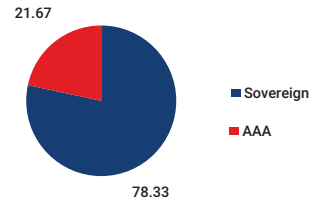
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.5	1.8
6 months	3.2	3.6
1 year	6.6	7.1
2 years	5.0	6.1
3 years	4.3	5.3
4 years	4.9	5.1
5 years	5.5	5.4
6 years	5.6	5.8
7 years	5.6	5.9
10 years	6.7	6.6
Inception	7.2	6.8

Past performance is not necessarily indicative of future performance

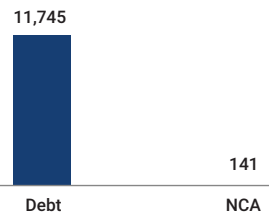
Portfolio

Holdings	% to Fund
G-Sec	13.82
7.38% GOI - 20.06.2027	10.61
8.84% PN SDL - 11.06.2024	1.55
8.28% GOI - 21.09.2027	0.87
9.65% TN SDL - 12.03.2024	0.27
8.32% GOI - 02.08.2032	0.23
6.13% GOI - 04.06.2028	0.19
8.14% TN SDL - 27.05.2025	0.10
Corporate Debt	63.58
GOI FRB - 22.09.2033	23.47
GOI FRB - 07.11.2024	23.38
GOI FRB - 04.10.2028	16.73
MMI	21.41
NCA	1.18

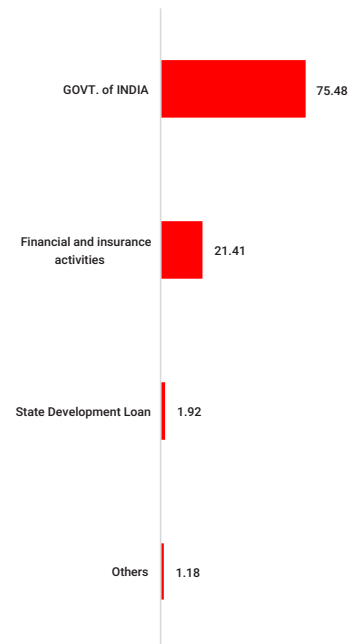
Debt Ratings Profile (%)



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
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- Individual Funds
- Group Funds
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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)

61,673.79

NAV

27.1646

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 6.16

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	58
Debt	25 - 100	38
MMI / Others	00 - 40	4

Performance Meter

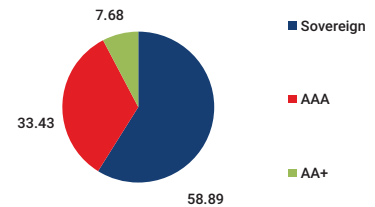
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.1	1.0
3 months	1.6	1.6
6 months	2.6	3.0
1 year	6.4	7.3
2 years	4.1	4.9
3 years	3.5	4.4
4 years	5.7	6.3
5 years	6.9	7.2
6 years	6.9	7.0
7 years	6.5	6.6
10 years	8.2	8.2
Inception	8.2	7.9

Past performance is not necessarily indicative of future performance

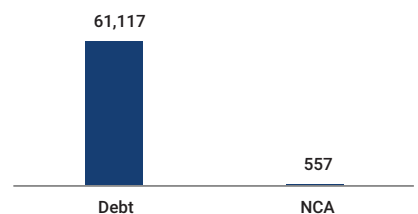
Portfolio

Holdings	% to Fund
G-Sec	58.35
7.18% GOI - 24.07.2037	13.55
7.18% GOI - 14.08.2033	10.21
7.25% GOI - 12.06.2063	8.34
7.30% GOI - 19.06.2053	6.62
7.36% GOI - 12.09.2052	3.11
7.41% AP SDL 26.04.2030	1.93
7.26% GOI - 06.02.2033	1.62
7.38% GJ SDL - 26.04.2030	1.29
7.17% GOI - 17.04.2030	1.26
7.40% GOI - 19.09.2062	0.89
Others	9.54
Corporate Debt	37.55
7.05% Embassy Office Parks REIT - 18.10.2026	2.08
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	2.04
6.45% REC - 07.01.2031	1.98
7.97% HDFC BANK - 17.02.2033	1.73
8.55% HDFC BANK - 27.03.2029	1.71
8.54% REC - 15.11.2028	1.70
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.68
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.57
7.56% REC - 30.06.2026	1.37
7.60% PFC - 25.08.2033	1.29
Others	20.39
MMI	3.19
NCA	0.90

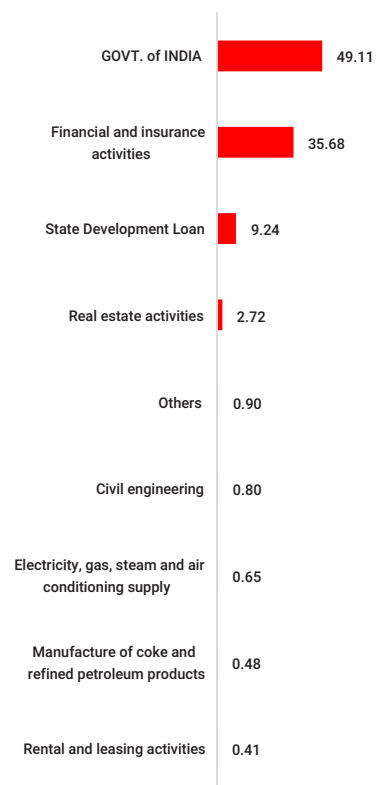
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP SHORT TERM BOND FUND

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



- Market Outlook
- Fund Performance
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- Individual Funds
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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)

3,949.08

NAV

16.3847

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

100%-CRISIL Short Term Bond Fund Index

Modified Duration

Debt & Money Market Instruments : 1.21

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	16
Debt	25 - 75	42
MMI / Others	10 - 75	42

Performance Meter

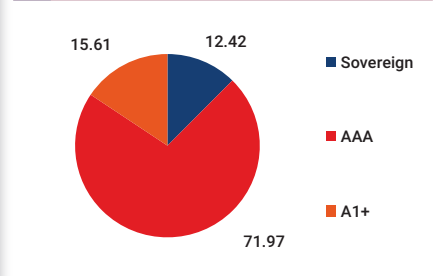
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.6	0.7
3 months	1.6	1.7
6 months	3.1	3.4
1 year	6.5	7.3
2 years	4.6	5.4
3 years	4.0	5.1
4 years	5.0	6.4
5 years	5.8	7.0
6 years	5.8	6.9
7 years	5.8	6.8
10 years	n.a.	n.a.
Inception	6.2	7.2

Past performance is not necessarily indicative of future performance

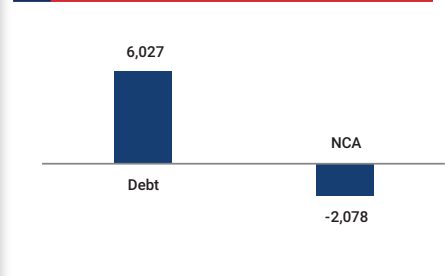
Portfolio

Holdings	% to Fund
G-Sec	16.45
7.59% GOI - 11.01.2026	5.12
7.06% GOI - 10.04.2028	4.64
5.74% GOI - 15.11.2026	4.16
9.69% PN SDL - 12.02.2024	2.54
Corporate Debt	41.72
8.11% REC - 07.10.2025	12.71
6.25% LIC Housing Finance - 20.06.2025	12.11
5.45% NTPC - 15.10.2025	10.34
7.58% PFC - 15.01.2026	2.52
7.70% L&T Ltd. - 28.04.2025	1.26
7.33% IRFC - 28.08.2027	1.25
9.37% PFC - 19.08.2024	0.76
7.77% REC - 31.03.2028	0.76
MMI	94.45
NCA	-52.63

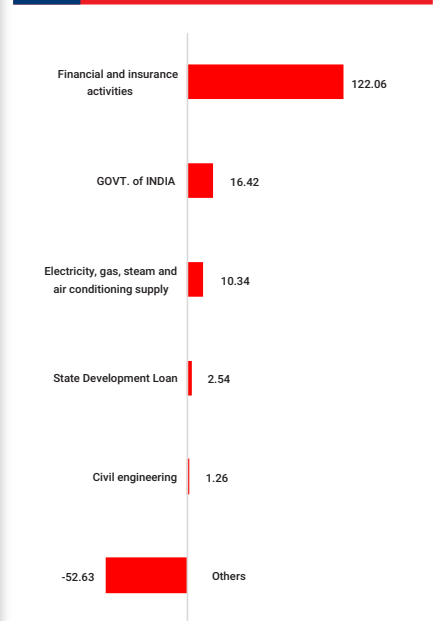
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP PRUDENT FUND

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



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Investment Objective

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

Date of Inception
01st June 2018

AUM (in Lakhs)
29,706.37

NAV
16.2161

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 6.13

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	19
Gsec / Debt	40 - 100	74
MMI / Others	00 - 40	7

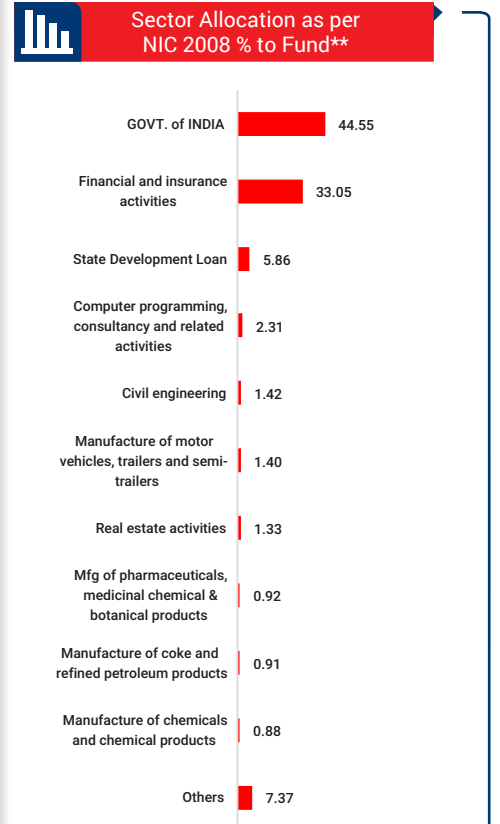
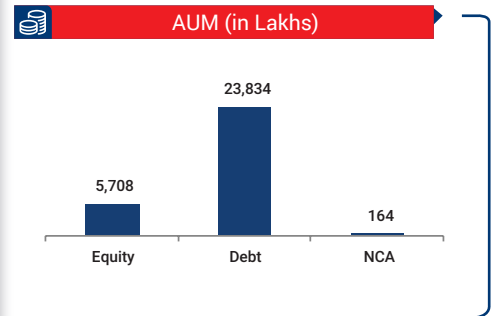
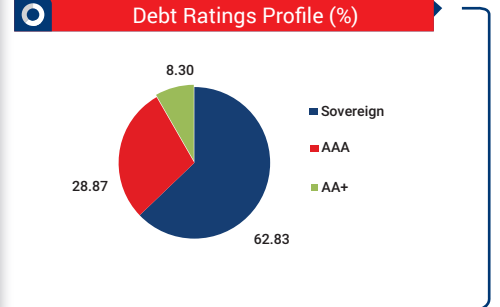
Performance Meter

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	2.2	2.4
3 months	3.4	3.5
6 months	5.1	5.2
1 year	9.9	10.1
2 years	6.2	6.6
3 years	6.4	6.9
4 years	7.8	8.6
5 years	8.7	9.0
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	9.0	9.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	19.22
ICICI Bank Ltd.	1.22
HDFC Bank Ltd.	1.07
Infosys Ltd.	1.02
Reliance Industries Ltd	0.91
I T C Ltd.	0.77
Larsen And Toubro Ltd.	0.74
Axis Bank Ltd.	0.55
Maruti Suzuki India Ltd	0.51
Bharti Airtel Ltd.	0.48
UltraTech Cement Ltd.	0.46
Hindustan Unilever Ltd	0.44
Sun Pharmaceuticals Ltd	0.42
Bharat Electronics Ltd.	0.37
Tata Motors Ltd.	0.35
Venus Pipes and Tubes Ltd	0.35
Tech Mahindra Ltd.	0.32
Tata Consultancy Services Ltd.	0.32
Zomato Ltd	0.32
National Thermal Power Corporation Ltd	0.31
Anant Raj Ltd	0.31
Others	8.00
G-Sec	50.41
7.18% GOI - 24.07.2037	13.74
7.18% GOI - 14.08.2033	11.88
7.25% GOI - 12.06.2063	4.76
7.30% GOI - 19.06.2053	4.45
7.26% GOI - 06.02.2033	2.56
7.36% GOI - 12.09.2052	2.34
7.17% GOI - 17.04.2030	1.13
7.38% GJ SDL - 28.06.2030	1.07
7.17% GOI - 08.01.2028	0.89
7.40% GOI - 19.09.2062	0.81
Others	6.78
Corporate Debt	23.09
6.99% IRFC - 04.06.2041	2.55
7.80% HDFC BANK - 03.05.2033	1.77
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	1.68
5.44% NABARD - 05.02.2024	1.18
6.25% Cholamandalam Invest and Fin co ltd - 21.02.2024	1.07
7.85% PFC - 03.04.2028	1.01
8.03% Sundaram Home Finance Ltd -22.11.2024	1.01
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.87
7.40% Muthoot Finance Ltd - 05.01.2024	0.84
7.05% Embassy Office Parks REIT - 18.10.2026	0.82
Others	10.29
MMI	6.73
NCA	0.55



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

GROUP FUND

KOTAK GROUP EQUITY FUND

(ULGF02009/05/22KGREQUFUND107)



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Investment Objective

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

Date of Inception
06th November 2022

AUM (in Lakhs)
291.26

NAV
11.6899

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
100% BSE 100

Modified Duration
Debt & Money
Market Instruments : 0.003

Asset Allocation

	Approved (%)	Actual (%)
Equity	75% - 100%	88
Gsec / Debt	00% - 25%	0
MMI / Others	00% - 25%	12

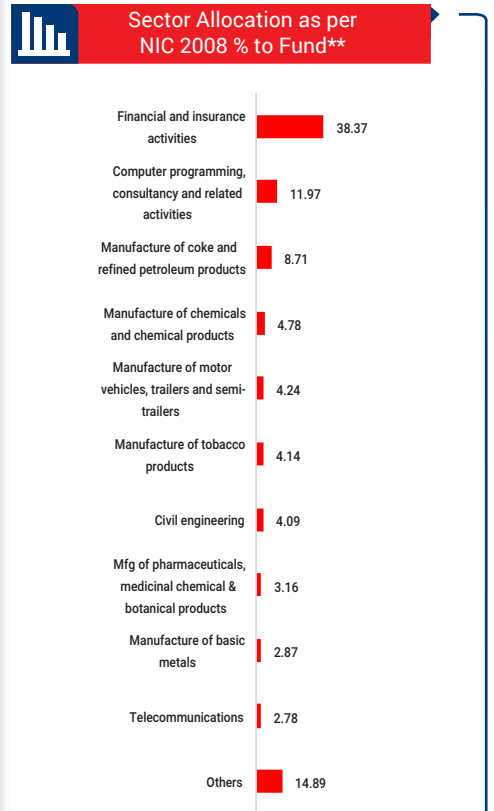
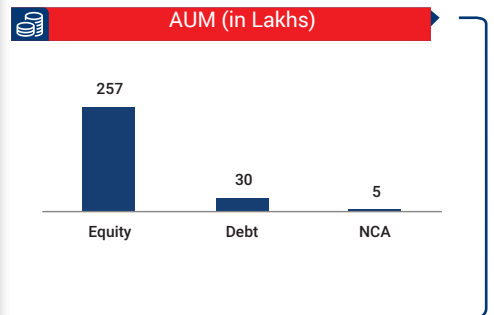
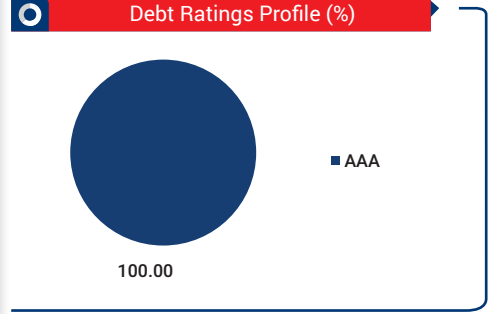
Performance Meter

	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	6.7	8.0
3 months	9.2	11.2
6 months	12.6	14.4
1 year	18.7	21.5
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	14.5	17.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	88.12
Reliance Industries Ltd	8.41
HDFC Bank Ltd.	7.02
ICICI Bank Ltd.	6.23
Infosys Ltd.	5.28
I T C Ltd.	4.14
Larsen And Toubro Ltd.	4.09
Tata Consultancy Services Ltd.	3.59
Bharti Airtel Ltd.	2.78
Axis Bank Ltd.	2.74
ICICI Prudential Bank ETF Nifty Bank Index	2.33
SBI ETF Nifty Bank	2.32
Hindustan Unilever Ltd	2.25
State Bank of India.	2.20
Bajaj Finance Ltd	1.64
Titan Industries Ltd	1.54
Mahindra & Mahindra Ltd	1.52
Asian Paints Ltd	1.52
National Thermal Power Corporation Ltd	1.44
HCL Technologies Ltd	1.40
Maruti Suzuki India Ltd	1.38
Others	24.29
MMI	10.30
NCA	1.58



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

GROUP FUND

KOTAK GROUP PENSION BOND FUND

(ULGF02109/05/22KGRPNBOFND107)



- Market Outlook
- Fund Performance
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Investment Objective

Return is expected to be in line with those of fixed interest instruments, and may provide little protection against unexpected inflation increases.

Date of Inception

2nd January 2023

AUM (in Lakhs)

6,516.42

NAV

10.6490

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

100% Crisil Composite Bond

Modified Duration

Debt & Money
Market Instruments : 6.04

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00% - 75%	61
Debt	25% - 100%	33
MMI / Others	00% - 40%	6

Performance Meter

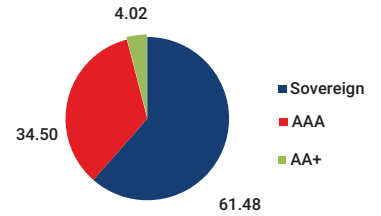
	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	1.1	1.0
3 months	1.7	1.6
6 months	2.7	3.0
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	6.5	7.4

Past performance is not necessarily indicative of future performance

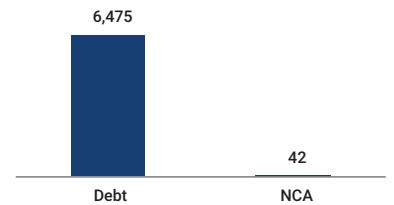
Portfolio

Holdings	% to Fund
G-Sec	61.09
7.18% GOI - 24.07.2037	15.09
7.18% GOI - 14.08.2033	14.32
7.25% GOI - 12.06.2063	9.70
7.30% GOI - 19.06.2053	6.66
7.36% GOI - 12.09.2052	2.93
GOI FRB - 22.09.2033	2.14
7.26% GOI - 06.02.2033	2.02
7.41% AP SDL 26.04.2030	1.53
7.06% GOI - 10.04.2028	1.27
7.38% GOI - 20.06.2027	1.23
Others	4.20
Corporate Debt	33.06
7.58% PFC - 15.01.2026	4.59
7.15% SIDBI - 02.06.2025	4.56
6.00% HDFC BANK - 29.05.2026	4.41
7.60% PFC - 25.08.2033	2.29
7.56% REC - 30.06.2026	2.29
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	1.53
7.50% NABARD - 17.12.2025	1.53
7.85% ICICI Home Finance Co Ltd - 12.05.2028	1.52
7.80% HDFC BANK - 03.05.2033	1.51
7.43% NABFID - 16.06.2033	1.51
Others	7.32
MMI	5.22
NCA	0.64

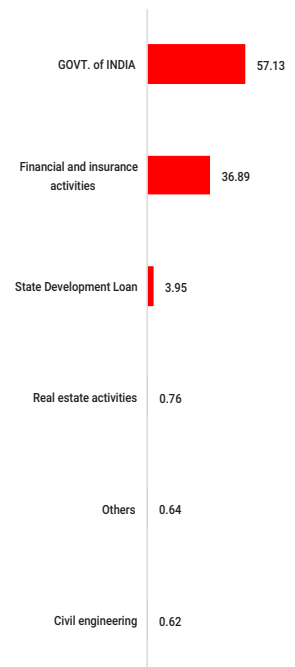
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP PENSION EQUITY FUND

(ULGF02309/05/22KGRPNEQFND107)



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

Investment Objective

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

Date of Inception
2nd January 2023

AUM (in Lakhs)
3,128.66

NAV
12.4837

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
100% BSE 100

Modified Duration
Debt & Money
Market Instruments : 0.003

Asset Allocation

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

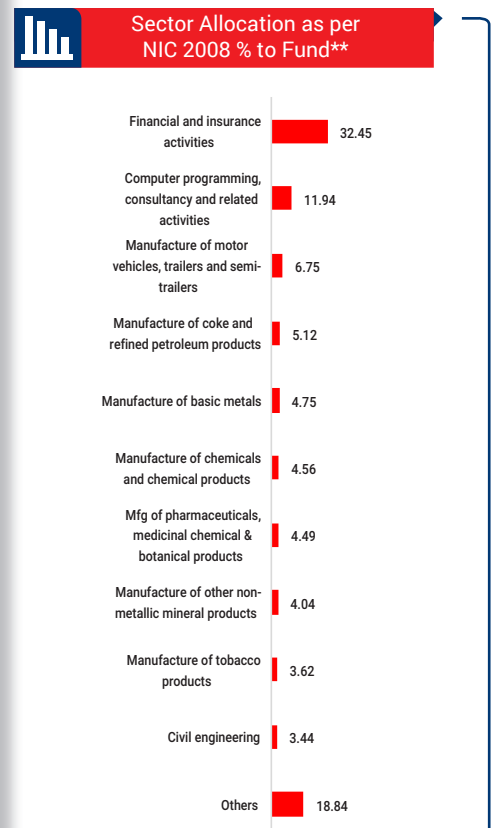
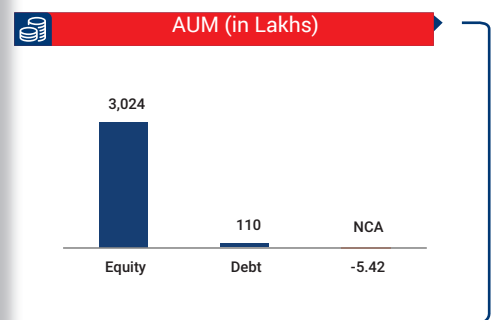
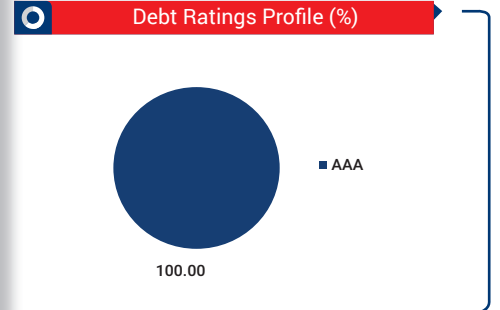
Performance Meter

	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	6.8	8.0
3 months	10.8	11.2
6 months	15.8	14.4
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	24.8	20.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	96.65
ICICI Bank Ltd.	5.94
HDFC Bank Ltd.	5.52
Infosys Ltd.	5.42
Reliance Industries Ltd	5.12
I T C Ltd.	3.62
Larsen And Toubro Ltd.	3.44
Hindustan Unilever Ltd	2.84
Axis Bank Ltd.	2.79
Maruti Suzuki India Ltd	2.48
UltraTech Cement Ltd.	2.45
Bharti Airtel Ltd.	2.33
Sun Pharmaceuticals Ltd	2.16
Tata Consultancy Services Ltd.	1.86
Bharat Electronics Ltd.	1.70
Venus Pipes and Tubes Ltd	1.69
Tata Motors Ltd.	1.67
Zomato Ltd	1.58
Tech Mahindra Ltd.	1.56
Bajaj Finance Ltd	1.51
National Thermal Power Corporation Ltd	1.50
Others	39.48
MMI	3.52
NCA	-0.17



**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	42.17
Dr Reddys Laboratories Ltd.	1.42
Oil & Natural Gas Corporation Ltd	1.36
Varun Beverages Ltd	1.34
Coal India Ltd	1.32
Brigade Enterprises Ltd.	1.23
Interglobe Aviation Ltd.	1.22
Sun Pharmaceuticals Ltd	1.22
Shriram Finance Limited	1.20
SBI Life Insurance Company Ltd.	1.19
Zomato Ltd	1.14
P I Industries Ltd	1.06
Torrent Pharmaceuticals Ltd.	1.06
Bharat Forge Ltd	1.02
J B Chemicals & Pharmaceuticals Ltd	1.02
Honeywell Automation India Ltd	0.95
Bharat Dynamics Ltd	0.93
Jindal Steel and Power Ltd	0.90
Natco Pharma Ltd	0.84
Angel One Ltd	0.79
Jindal Stainless Ltd	0.79
Hitachi Energy India Ltd	0.74
Poly Medicure Ltd	0.72
Spandana Sphoorty Financial Ltd	0.72
Indian Bank	0.70
R H I Magnesita India Ltd	0.69
Max Financial Services Ltd	0.68
HDFC NIFTY BANK ETF	0.68
Nippon India ETF Nifty Bank BeES	0.68
Rategain Travel Technologies Ltd	0.67
Tube Investments Of India Ltd	0.67
Kotak Banking ETF - Dividend Payout Option	0.65
Vedant Fashions Ltd	0.65
Aurobindo Pharma Ltd	0.64
Fusion Micro Finance Ltd	0.64
ICICI Prudential Bank ETF Nifty Bank Index	0.64
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.64
Zensar Technologies Limited.	0.63
Persistent Systems Limited	0.61
Anant Raj Ltd	0.59
Minda Corp Ltd	0.59
APL Apollo Tubes Ltd	0.57
Aavas Financiers Ltd	0.56
Century Plyboards India Ltd	0.51
UTI Nifty 50 ETF	0.49
SBI ETF Nifty Bank	0.48
Mphasis Ltd	0.43
Bank of India	0.41
Federal Bank Ltd	0.36
Mahindra & Mahindra Ltd	0.35
State Bank of India.	0.33
Venus Pipes and Tubes Ltd	0.31
Dixon Technologies India Ltd	0.28
JK Cement Limited	0.26
Tata Consultancy Services Ltd.	0.24
Reliance Nippon Life Asset Mgmt Ltd	0.23
Godrej Consumer Products Limited.	0.23
Onward Technologies Ltd	0.22
Dalmia Bharat Limited	0.20
Seamec Ltd	0.17
The Jammu and Kashmir Bank Ltd	0.16
Finolex Cables Limited	0.12
Prince Pipes & Fittings Ltd	0.01

Equity	Pension Balanced Fund II
Others	8.37
Britannia Industries Ltd	0.76
Bajaj Finance Ltd	0.76
Tata Steel Ltd.	0.61
Eicher Motors Ltd.	0.54
HCL Technologies Ltd	0.53
Hindustan Unilever Ltd	0.52
National Thermal Power Corporation Ltd	0.46
Hero Honda Motors Ltd.	0.43
State Bank of India.	0.40
Sun Pharmaceuticals Ltd	0.37
Power Grid Corporation of India Ltd	0.32
Bharat Petroleum Corporation Ltd	0.32
Tata Motors Ltd.	0.29
Jio Financial Services Limited	0.25
J S W Steel Ltd	0.24
Oil & Natural Gas Corporation Ltd	0.24
Adani Ports and Special Economic Zone Ltd	0.21
Bajaj Auto Ltd	0.18
Grasim Industries Ltd.	0.17
Indusind Bank Ltd	0.17
TATA CONSUMER PRODUCTS LIMITED	0.13
Coal India Ltd	0.13
Divis Laboratories Ltd	0.10
SBI Life Insurance Company Ltd.	0.09
HDFC Standard Life Insurance Company Ltd.	0.09
UPL Ltd.	0.07

Equity	Frontline Equity Fund
Others	42.54
Power Finance Corporation Ltd	1.41
Indusind Bank Ltd	1.37
Shriram Finance Limited	1.36
HCL Technologies Ltd	1.32
SBI Life Insurance Company Ltd.	1.31
Rural Electrification Corporation Ltd.	1.23
Titan Industries Ltd	1.23
Anant Raj Ltd	1.16
Varun Beverages Ltd	1.13
J B Chemicals & Pharmaceuticals Ltd	1.10
Max Financial Services Ltd	1.07
Ltimindtree Ltd	0.98
Jindal Steel and Power Ltd	0.97
Dixon Technologies India Ltd	0.96
Mahindra & Mahindra Ltd	0.94
Hitachi Energy India Ltd	0.90
Minda Corp Ltd	0.88
Indian Bank	0.88
Aurobindo Pharma Ltd	0.84
Ambuja Cements Ltd	0.83
Pitti Engineering Ltd	0.83
Interglobe Aviation Ltd.	0.82
Bank of India	0.82
P G Electroplast Ltd	0.82
Honeywell Automation India Ltd	0.81
Fusion Micro Finance Ltd	0.78
Tube Investments Of India Ltd	0.78
Bharat Forge Ltd	0.76
Dalmia Bharat Limited	0.67
APL Apollo Tubes Ltd	0.63
Spandana Sphoorty Financial Ltd	0.62
Jindal Stainless Ltd	0.62
P I Industries Ltd	0.59
Brigade Enterprises Ltd.	0.58
HDFC NIFTY BANK ETF	0.57
Nippon India ETF Nifty Bank BeES	0.57
Kotak Banking ETF - Dividend Payout Option	0.57
SBI ETF Nifty Bank	0.57
ICICI Prudential Bank ETF Nifty Bank Index	0.57
UTI NIFTY BANK ETF	0.57
Natco Pharma Ltd	0.57
Seamec Ltd	0.57
Asian Paints Ltd	0.56
Mankind Pharma Ltd	0.56
Power Grid Corporation of India Ltd	0.56
Vedant Fashions Ltd	0.53
State Bank of India.	0.49
Mphasis Ltd	0.45
Godrej Consumer Products Limited.	0.41
Onward Technologies Ltd	0.36
Pidilite Industries Ltd	0.34
The Jammu and Kashmir Bank Ltd	0.33
Rategain Travel Technologies Ltd	0.31
Persistent Systems Limited	0.29
Yatharth Hospital & Trauma Care Services Ltd	0.27
GPT Infraprojects Ltd	0.26
S R F Ltd.	0.15
Mahindra & Mahindra Financial Services Ltd	0.05
Crede Brands Marketing Ltd	0.04

Equity	Kotak Dynamic Balanced Fund
Others	9.32
HCL Technologies Ltd	1.17
Hero Honda Motors Ltd.	1.14
Bajaj Finance Ltd	1.13
Eicher Motors Ltd.	1.09
Nestle (India) Ltd	0.77
HDFC Standard Life Insurance Company Ltd.	0.74
Bharat Petroleum Corporation Ltd	0.67
Bajaj Auto Ltd	0.63
Brigade Enterprises Ltd.	0.60
SBI Life Insurance Company Ltd.	0.57
TATA CONSUMER PRODUCTS LIMITED	0.30
Britannia Industries Ltd	0.26
P I Industries Ltd	0.25

Equity	Pension Classic Opportunities Fund
Others	10.74
Britannia Industries Ltd	1.94
Hero Honda Motors Ltd.	1.88
Dr Reddys Laboratories Ltd.	1.79
Cipla Ltd.	1.23
Asian Paints Ltd	1.18
HDFC Standard Life Insurance Company Ltd.	0.93
Tata Steel Ltd.	0.64
Hindalco Industries Ltd.	0.59
Bharat Petroleum Corporation Ltd	0.55

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	30.57
Zomato Ltd	1.40
National Thermal Power Corporation Ltd	1.30
Mahindra & Mahindra Ltd	1.28
Honeywell Automation India Ltd	1.27
Godrej Consumer Products Limited.	1.24
Power Finance Corporation Ltd	1.24
Kotak Banking ETF - Dividend Payout Option	1.20
HCL Technologies Ltd	1.16
Cummins India Ltd	1.09
Jindal Steel and Power Ltd	1.08
Ashok Leyland Ltd	1.06
Nippon India ETF Nifty Bank BeES	1.05
ICICI Prudential Bank ETF Nifty Bank Index	1.05
Max Financial Services Ltd	1.05
Rural Electrification Corporation Ltd.	1.02
HDFC NIFTY BANK ETF	1.02
Asian Paints Ltd	0.98
APL Apollo Tubes Ltd	0.97
SBI ETF Nifty Bank	0.95
Bharat Forge Ltd	0.91
Tech Mahindra Ltd.	0.91
P I Industries Ltd	0.88
UTI NIFTY BANK ETF	0.81
Vedant Fashions Ltd	0.73
IndusInd Bank Ltd	0.70
Ambuja Cements Ltd	0.64
Pidilite Industries Ltd	0.63
Dr Reddys Laboratories Ltd.	0.58
Varun Beverages Ltd	0.58
Ltimindtree Ltd	0.56
Interglobe Aviation Ltd.	0.40
S R F Ltd.	0.34
Biocon Ltd	0.27
Britannia Industries Ltd	0.25

Equity	Balanced Fund
Others	23.59
Titan Industries Ltd	0.93
National Thermal Power Corporation Ltd	0.92
IndusInd Bank Ltd	0.89
HCL Technologies Ltd	0.89
Bajaj Finance Ltd	0.88
Shriram Finance Limited	0.80
Hitachi Energy India Ltd	0.76
Power Finance Corporation Ltd	0.74
Varun Beverages Ltd	0.72
Pitti Engineering Ltd	0.72
Max Financial Services Ltd	0.70
Honeywell Automation India Ltd	0.67
Jindal Steel and Power Ltd	0.66
J B Chemicals & Pharmaceuticals Ltd	0.65
Ambuja Cements Ltd	0.63
Mahindra & Mahindra Ltd	0.61
Bharat Forge Ltd	0.52
Rural Electrification Corporation Ltd.	0.50
Minda Corp Ltd	0.50
Tube Investments Of India Ltd	0.47
Jindal Stainless Ltd	0.42
Interglobe Aviation Ltd.	0.41
Mankind Pharma Ltd	0.40
Fusion Micro Finance Ltd	0.40
Dalmia Bharat Limited	0.40
APL Apollo Tubes Ltd	0.39
Dixon Technologies India Ltd	0.39
Nippon India ETF Nifty Bank BeES	0.39
Kotak Banking ETF - Dividend Payout Option	0.39
SBI ETF Nifty Bank	0.39
ICICI Prudential Bank ETF Nifty Bank Index	0.39
Yatharth Hospital & Trauma Care Services Ltd	0.38
Vedant Fashions Ltd	0.38
HDFC NIFTY BANK ETF	0.37
Aurobindo Pharma Ltd	0.37
Spandana Sphoorty Financial Ltd	0.36
Brigade Enterprises Ltd.	0.35
Ltimindtree Ltd	0.35
Asian Paints Ltd	0.33
Power Grid Corporation of India Ltd	0.32
Godrej Consumer Products Limited.	0.30
P.I Industries Ltd	0.28
Mphasis Ltd	0.26
Rategain Travel Technologies Ltd	0.25
Natco Pharma Ltd	0.19
Seamec Ltd	0.17
Persistent Systems Limited	0.14
S R F Ltd.	0.10
GPT Infraprojects Ltd	0.10
Pidilite Industries Ltd	0.06

Equity	Guarantee Fund
Others	14.14
Tata Motors Ltd.	0.81
Power Grid Corporation of India Ltd	0.76
Nestle (India) Ltd	0.75
Coal India Ltd	0.74
Adani Ports and Special Economic Zone Ltd	0.71
Oil & Natural Gas Corporation Ltd	0.69
Tata Steel Ltd.	0.67
Hindalco Industries Ltd.	0.62
Apollo Hospitals Enterprise Ltd	0.57
J S W Steel Ltd	0.57
Britannia Industries Ltd	0.54
IndusInd Bank Ltd	0.53
Bajaj Auto Ltd	0.50
Grasim Industries Ltd.	0.49
Dr Reddys Laboratories Ltd.	0.47
Bajaj Finserv Ltd.	0.46
Tech Mahindra Ltd.	0.45
Cipla Ltd.	0.44
Eicher Motors Ltd.	0.42
Hero Honda Motors Ltd.	0.41
TATA CONSUMER PRODUCTS LIMITED	0.39
Wipro Ltd.	0.38
HDFC Standard Life Insurance Company Ltd.	0.35
Ltimindtree Ltd	0.33
SBI Life Insurance Company Ltd.	0.32
Divis Laboratories Ltd	0.32
Bharat Petroleum Corporation Ltd	0.25
UPL Ltd.	0.18

Equity	Kotak Dynamic Growth Fund
Others	30.36
Titan Industries Ltd	1.16
Anant Raj Ltd	1.15
IndusInd Bank Ltd	1.14
Bajaj Finance Ltd	1.14
Pitti Engineering Ltd	1.13
Hitachi Energy India Ltd	1.12
Brigade Enterprises Ltd.	1.09
HCL Technologies Ltd	1.05
SBI Life Insurance Company Ltd.	1.05
Shriram Finance Limited	1.03
Varun Beverages Ltd	0.92
Honeywell Automation India Ltd	0.90
Max Financial Services Ltd	0.90
Mahindra & Mahindra Ltd	0.81
Dixon Technologies India Ltd	0.74
Ambuja Cements Ltd	0.74
Bharat Forge Ltd	0.68
Power Finance Corporation Ltd	0.67
Rural Electrification Corporation Ltd.	0.65
Minda Corp Ltd	0.65
Tube Investments Of India Ltd	0.60
Jindal Stainless Ltd	0.55
Asian Paints Ltd	0.55
Interglobe Aviation Ltd.	0.54
Jindal Steel and Power Ltd	0.54
Mankind Pharma Ltd	0.53
Godrej Consumer Products Limited.	0.52
Fusion Micro Finance Ltd	0.52
Dalmia Bharat Limited	0.51
Nippon India ETF Nifty Bank BeES	0.51
Kotak Banking ETF - Dividend Payout Option	0.51
SBI ETF Nifty Bank	0.51
ICICI Prudential Bank ETF Nifty Bank Index	0.50
APL Apollo Tubes Ltd	0.50
Yatharth Hospital & Trauma Care Services Ltd	0.49
Aurobindo Pharma Ltd	0.48
Spandana Sphoorty Financial Ltd	0.47
Ltimindtree Ltd	0.44
Power Grid Corporation of India Ltd	0.42
Mphasis Ltd	0.34
P I Industries Ltd	0.30
Vedant Fashions Ltd	0.29
Rategain Travel Technologies Ltd	0.28
Seamec Ltd	0.21
Persistent Systems Limited	0.20
S R F Ltd.	0.13
GPT Infraprojects Ltd	0.13
Pidilite Industries Ltd	0.08

The Break-up of Others is as given below

Equity	Kotak Group Balanced Fund
Others	24.07
Anant Raj Ltd	0.82
SBI Life Insurance Company Ltd.	0.80
IndusInd Bank Ltd	0.79
Shriram Finance Limited	0.79
Titan Industries Ltd	0.76
Power Finance Corporation Ltd	0.73
HCL Technologies Ltd	0.71
Varun Beverages Ltd	0.66
Max Financial Services Ltd	0.62
J B Chemicals & Pharmaceuticals Ltd	0.62
Jindal Steel and Power Ltd	0.59
Dixon Technologies India Ltd	0.59
Hitachi Energy India Ltd	0.57
Mahindra & Mahindra Ltd	0.55
Pitti Engineering Ltd	0.54
Indian Bank	0.54
Minda Corp Ltd	0.54
Ambuja Cements Ltd	0.52
Honeywell Automation India Ltd	0.51
Brigade Enterprises Ltd.	0.50
Interglobe Aviation Ltd.	0.48
Rural Electrification Corporation Ltd.	0.46
Bharat Forge Ltd	0.46
Fusion Micro Finance Ltd	0.46
Aurobindo Pharma Ltd	0.45
Tube Investments Of India Ltd	0.44
Ltimindtree Ltd	0.43
Dalmia Bharat Limited	0.39
P I Industries Ltd	0.39
APL Apollo Tubes Ltd	0.36
Jindal Stainless Ltd	0.36
Natco Pharma Ltd	0.35
HDFC NIFTY BANK ETF	0.35
Nippon India ETF Nifty Bank BeES	0.35
Kotak Banking ETF - Dividend Payout Option	0.35
SBI ETF Nifty Bank	0.34
ICICI Prudential Bank ETF Nifty Bank Index	0.34
UTI NIFTY BANK ETF	0.34
P G Electroplast Ltd	0.33
Yatharth Hospital & Trauma Care Services Ltd	0.33
Seamec Ltd	0.33
Power Grid Corporation of India Ltd	0.33
Asian Paints Ltd	0.32
Vedant Fashions Ltd	0.31
Spandana Sphoorty Financial Ltd	0.27
Mphasis Ltd	0.26
Godrej Consumer Products Limited.	0.26
Ashok Leyland Ltd	0.23
Onward Technologies Ltd	0.21
Pidilite Industries Ltd	0.20
The Jammu and Kashmir Bank Ltd	0.20
Mankind Pharma Ltd	0.19
GPT Infraprojects Ltd	0.15
Persistent Systems Limited	0.10
S R F Ltd.	0.09
State Bank of India.	0.06
Rategain Travel Technologies Ltd	0.05
Mahindra & Mahindra Financial Services Ltd	0.03

Equity	Kotak Pension Opportunities Fund
Others	15.76
Asian Paints Ltd	1.69
Nestle (India) Ltd	1.68
HCL Technologies Ltd	1.65
Britannia Industries Ltd	1.51
Brigade Enterprises Ltd.	1.49
Bajaj Finance Ltd	1.44
Hero Honda Motors Ltd.	1.17
Kotak Banking ETF - Dividend Payout Option	1.17
Eicher Motors Ltd.	1.14
Bharat Petroleum Corporation Ltd	0.91
Tech Mahindra Ltd.	0.82
HDFC Standard Life Insurance Company Ltd.	0.57
I T C Ltd.	0.51

Equity	Kotak Opportunities Fund
Others	42.54
Dr Reddys Laboratories Ltd.	1.52
Coal India Ltd	1.37
Varun Beverages Ltd	1.32
Interglobe Aviation Ltd.	1.32
Sun Pharmaceuticals Ltd	1.30
SBI Life Insurance Company Ltd.	1.25
Oil & Natural Gas Corporation Ltd	1.25
Shriram Finance Limited	1.25
Brigade Enterprises Ltd.	1.22
Zomato Ltd	1.22
P I Industries Ltd	1.13
Honeywell Automation India Ltd	1.11
Torrent Pharmaceuticals Ltd.	1.06
J B Chemicals & Pharmaceuticals Ltd	1.05
Bharat Forge Ltd	1.00
Bharat Dynamics Ltd	0.95
Jindal Steel and Power Ltd	0.93
Poly Medicure Ltd	0.85
Angel One Ltd	0.83
Natco Pharma Ltd	0.79
Hitachi Energy India Ltd	0.78
Jindal Stainless Ltd	0.77
Spandana Sphoorty Financial Ltd	0.73
Indian Bank	0.72
R H I Magnesita India Ltd	0.71
Vedant Fashions Ltd	0.71
Max Financial Services Ltd	0.70
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.70
ICICI Prudential Bank ETF Nifty Bank Index	0.70
Aurobindo Pharma Ltd.	0.68
Tube Investments Of India Ltd	0.67
Nippon India ETF Nifty Bank BeES	0.67
Anant Raj Ltd	0.67
Fusion Micro Finance Ltd	0.66
Kotak Banking ETF - Dividend Payout Option	0.66
HDFC NIFTY BANK ETF	0.65
Rategain Travel Technologies Ltd	0.65
Aavas Financiers Ltd	0.64
Century Plyboards India Ltd	0.64
Zensar Technologies Limited.	0.64
APL Apollo Tubes Ltd	0.63
Minda Corp Ltd	0.63
Persistent Systems Limited	0.61
SBI ETF Nifty Bank	0.54
Venus Pipes and Tubes Ltd	0.47
Mphasis Ltd	0.43
Bank of India	0.41
Federal Bank Ltd	0.38
Dixon Technologies India Ltd	0.32
Reliance Nippon Life Asset Mgmt Ltd	0.24
JK Cement Limited	0.24
State Bank of India.	0.24
Godrej Consumer Products Limited.	0.23
Onward Technologies Ltd	0.22
Seamec Ltd	0.18
The Jammu and Kashmir Bank Ltd	0.16
Dalmia Bharat Limited	0.10
Finolex Cables Limited	0.05
Prince Pipes & Fittings Ltd	0.01

Equity	Pension Guarantee Fund
Others	16.43
Tata Motors Ltd.	0.94
Nestle (India) Ltd	0.91
Power Grid Corporation of India Ltd	0.88
Coal India Ltd	0.85
Adani Ports and Special Economic Zone Ltd	0.82
Oil & Natural Gas Corporation Ltd	0.80
Tata Steel Ltd.	0.78
Hindalco Industries Ltd.	0.71
Apollo Hospitals Enterprise Ltd	0.66
J S W Steel Ltd	0.66
Britannia Industries Ltd	0.64
IndusInd Bank Ltd	0.61
Bajaj Auto Ltd	0.58
Grasim Industries Ltd.	0.57
Dr Reddys Laboratories Ltd.	0.54
Bajaj Finserv Ltd.	0.53
Tech Mahindra Ltd.	0.52
Cipla Ltd.	0.51
Eicher Motors Ltd.	0.49
Hero Honda Motors Ltd.	0.47
TATA CONSUMER PRODUCTS LIMITED	0.45
Wipro Ltd.	0.44
HDFC Standard Life Insurance Company Ltd.	0.41
Ltimindtree Ltd	0.39
Divis Laboratories Ltd	0.38
SBI Life Insurance Company Ltd.	0.38
Bharat Petroleum Corporation Ltd	0.29
UPL Ltd.	0.21

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	14.01
Hindalco Industries Ltd.	1.84
Maruti Suzuki India Ltd	1.74
HCL Technologies Ltd	1.63
Eicher Motors Ltd.	1.29
Cipla Ltd.	1.23
Dr Reddys Laboratories Ltd.	1.21
Hero Honda Motors Ltd.	1.17
Britannia Industries Ltd	1.10
Bharat Petroleum Corporation Ltd	0.89
IndusInd Bank Ltd	0.79
Jio Financial Services Limited	0.69
HDFC Standard Life Insurance Company Ltd.	0.42

Equity	Kotak Mid Cap Advantage Fund
Others	41.73
Coforge Limited	1.92
Dixon Technologies India Ltd	1.91
Brigade Enterprises Ltd.	1.80
Minda Corp Ltd	1.80
Maruti Suzuki India Ltd	1.80
Reliance Nippon Life Asset Mgmt Ltd	1.79
B S E Ltd	1.79
JK Cement Limited	1.78
Pricol Ltd	1.78
National Thermal Power Corporation Ltd	1.75
Hitachi Energy India Ltd	1.75
Narayana Hrudayalaya Ltd	1.74
Bikaji Foods Intl Ltd	1.73
Rategain Travel Technologies Ltd	1.69
HDFC Asset Management Co Ltd	1.52
The Jammu and Kashmir Bank Ltd	1.50
Spandana Sphoorty Financial Ltd	1.45
Credo Brands Marketing Ltd	1.44
Indian Renewable Energy Devp. Agency Ltd.	1.41
Bharat Forge Ltd	1.33
Natco Pharma Ltd	1.25
Mphasis Ltd	1.21
Bank of India	1.21
Dalmia Bharat Limited	1.20
Ashok Leyland Ltd	1.10
Indian Bank	1.07
Angel One Ltd	0.96
Finolex Cables Limited	0.02

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- Unit Linked Life Insurance Products are different from traditional insurance products and are subject to the risk factors.
- The premium paid in Unit Linked Life Insurance Products are subject to investment risk associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market and insured is responsible for his/her decisions.
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- Past performance of any of the funds is not indicative of their future prospects or returns.

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Kotak Mahindra Life Insurance Company Limited (Kotak Life Insurance) is a 100% owned subsidiary of Kotak Mahindra Bank (Kotak). Kotak Life Insurance provides world-class insurance products with high customer empathy. Its product suite leverages the combined prowess of protection and long term savings. Kotak Life Insurance is one of the fastest growing insurance companies in India and has covered over several million lives. For more information, please visit the company's website at <https://www.kotaklife.com>

Kotak Mahindra Group

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