


MAY 2023

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE




## INDIVIDUAL FUNDS

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

Market was up 2.6% primarily driven by FIIs buying (highest flows since Nov-22), favorable macros, reasonable stock valuations and resilient earnings. Auto, Consumer (FMCG) and IT have been the frontrunner sectors while PSU banks and O&G have been the laggards. The INR depreciated against the USD by 1.1% in May'23 due to the uncertainties caused by US Debt ceiling negotiations. It averaged around 82.4 with a monthly best and worst of 81.8 and 82.8 respectively. 10yr benchmark yields traded in the range of 6.96%-7.04% and eventually ended the month 13bps lower sequentially at 7%. The 10y benchmark averaged 7.01% in May.

US Debt ceiling negotiations came to an end as both the parties agreed to a bipartisan deal. If passed by both the houses, it would suspend US\$31trn debt limit and prevent a default. On expected lines, Fed undertook a 25bps rate hike in May'23 and has now cumulatively increased the policy rate by 500bps. The minutes from the meeting suggested that there is scope for the Fed to take a pause in rate hike and take further decisions based on the incoming data as tight financial conditions would lead to a recession in the current year followed by moderately paced recovery. US to witness tighter credit conditions due to rising interest rates and impact of banking turmoil. Recent data though, suggests that rate hike cycle is far from over. US inflation rate remained stubbornly high at 4.9% in Apr'23. US core PCE price index (Federal Reserve's preferred gauge of inflation) increased to 4.7%YoY in April compared to 4.6% in the previous month. Looking at the employment scenario, US economy created 250k jobs in April, which beat market expectations of 180k jobs, indicating a tight labor market. Central banks across AEs increased policy rates in May. ECB and Bank of England, both increased policy rate by 25bps. While Eurozone inflation grew to 7% in April, UK saw inflation moderate to 8.7%.

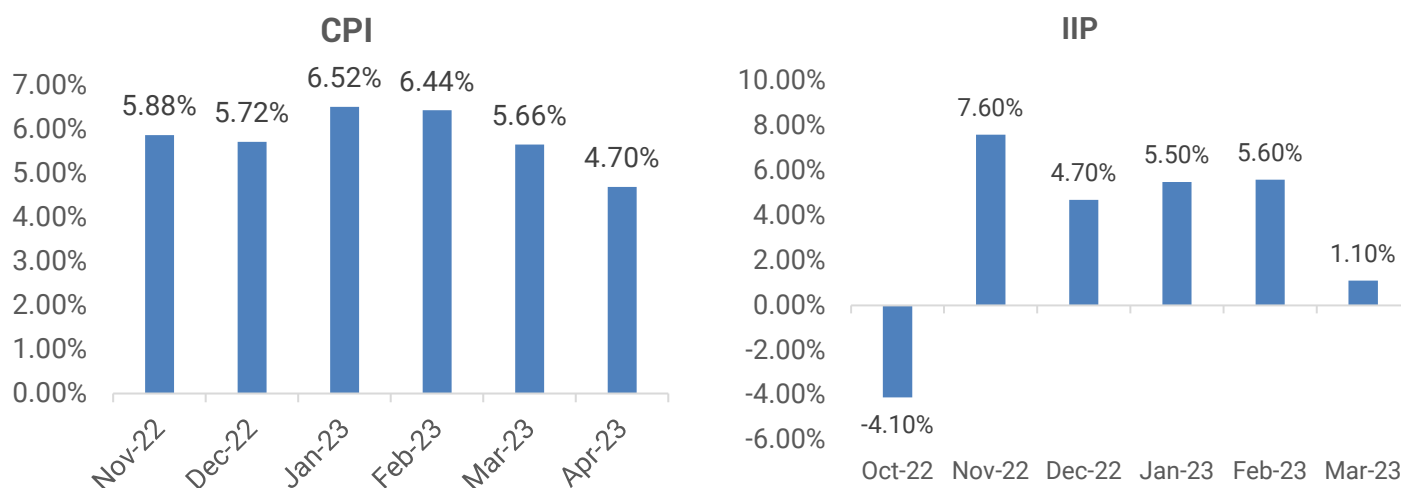
GDP growth in Q4FY23 was 6.1% YoY. This led to FY23 GDP grow at 7.2%YoY, beating government's estimates by 20 bps. The beat was driven by agricultural sector, which witnessed its highest growth since Q4FY20. Similarly, services sector continues to grow at a high rate of 6.9% while double digit growth in construction drove industry sector growth. Investments was the silver lining as it grew by 8.9% in Q4FY23. Centre was able to limit its fiscal deficit to the budgeted 6.4% (of the GDP). Government's capex grew by 24% YoY in FY23 and was higher than the revised estimates. The absolute fiscal deficit was lower than the revised estimates as government reined in its revenue expenditure. Owing to favorable base and moderation in price rise, India CPI dipped to 4.7% YoY in April vs. 5.7% in the last month with core CPI slowing to 35-month low of 5.2% YoY. April inflation print also saw softening in sequential inflation for food, fuel & light, clothing & footwear, services and housing. Such a positive inflation print has firmed street's expectations of the MPC holding the policy rates in the June'23 meet. High frequency indicators suggest resilience in domestic demand with highest ever GST collections and significantly strong PMI. Both manufacturing and services PMI registered higher activity with service sector leading the growth.

Brent crude prices decreased from an average of USD83.4/bbl in April to USD75.7/bbl in May as it ranged between USD72-USD79/bbl. The fall in prices was a reaction to data suggesting tepid recovery of Chinese manufacturing and uncertainties caused due to USA's debt ceiling negotiations. Gold prices fell marginally as it ended at USD 1,964/oz in May from USD 1,983/oz in April. Steel price trended lower as HRC prices ended the month at USD934/ton compared to USD 1,069/ton in April.

	1 Month	1 Year	5 Year (CAGR)
Nifty	2.5%	11.8%	11.5%
NSE Midcap 50	5.2%	22.6%	13.7%
Crisil Composite Bond Index	0.7%	8.8%	7.8%
Gold(USD/oz)	-3.7%	6.8%	8.6%
Brent Crude(USD/bbl)	0.5%	-40.8%	-1.3%

Source: Bloomberg

## Economy



**CPI:** CPI slowed to 4.7% in April vs. 5.7% in the previous month and 7.8% a year ago. Sequentially, CPI registered 51bps increase vs. 23bps in the last month. Core CPI eased further to 5.2% yoy vs. 5.9% in the last month with sequential pace of 54bps vs. 28bps in the last month. Food inflation was up by 56 bps mom vs. 23bps in the last month led by higher price for fruits (4%) and vegetables (2%). Housing prices was up by 1% after remaining unchanged in the last month while pan/tobacco and clothing was up by 0.6/0.3%. Fuel prices fell by 11bps as in the previous month. Services inflation pace was higher at 0.5% vs. 0.3% in the last month with price pressure from personal care (1.7%), education (0.8%), medical care (0.3%), recreation (0.2%), transport & communication (0.2%) and household requisites (0.2%).

**IIP:** March IIP registered 1.1% yoy growth vs. 5.8% in the last month and 2% a year ago. Mining/Manufacturing saw 7%/0.5% yoy growth vs. 5%/6% yoy in the last month while electricity contracted by 1.6% yoy vs 8% yoy growth in the last month.

**GDP:** Real GDP accelerated to 6.1% yoy growth in Q4FY23, taking growth for FY23 to 7.2% (above the RBI's 7% and IMF's 6.8% estimates). The rebound in Q4 was spurred by a turnaround in net exports, as exports of goods and services grew 11.9% yoy while imports decelerated to 4.9% yoy growth. Investment

spending grew 8.9% yoy in Q4FY23, and its 11.4% growth in FY23 remained the key contributor to the robust GDP print for the second consecutive year.

**Trade:** Exports in April fell by 13% yoy to USD 34.7bn (March: USD 41.4bn) with non-oil exports at USD 28.2bn (USD 33bn). April imports fell by 14.1% yoy to USD 49.9bn (March: USD 60bn) with oil imports at USD 15.2bn (USD 18bn) and non-oil imports at USD 34.7bn (USD 42bn). Trade deficit narrowed to USD 15.2bn (March: USD 18.6bn). Services trade surplus moderated marginally to USD 13.9bn in April (March: USD 14.2bn) with exports at USD 30.4bn and imports at USD 16.5bn.

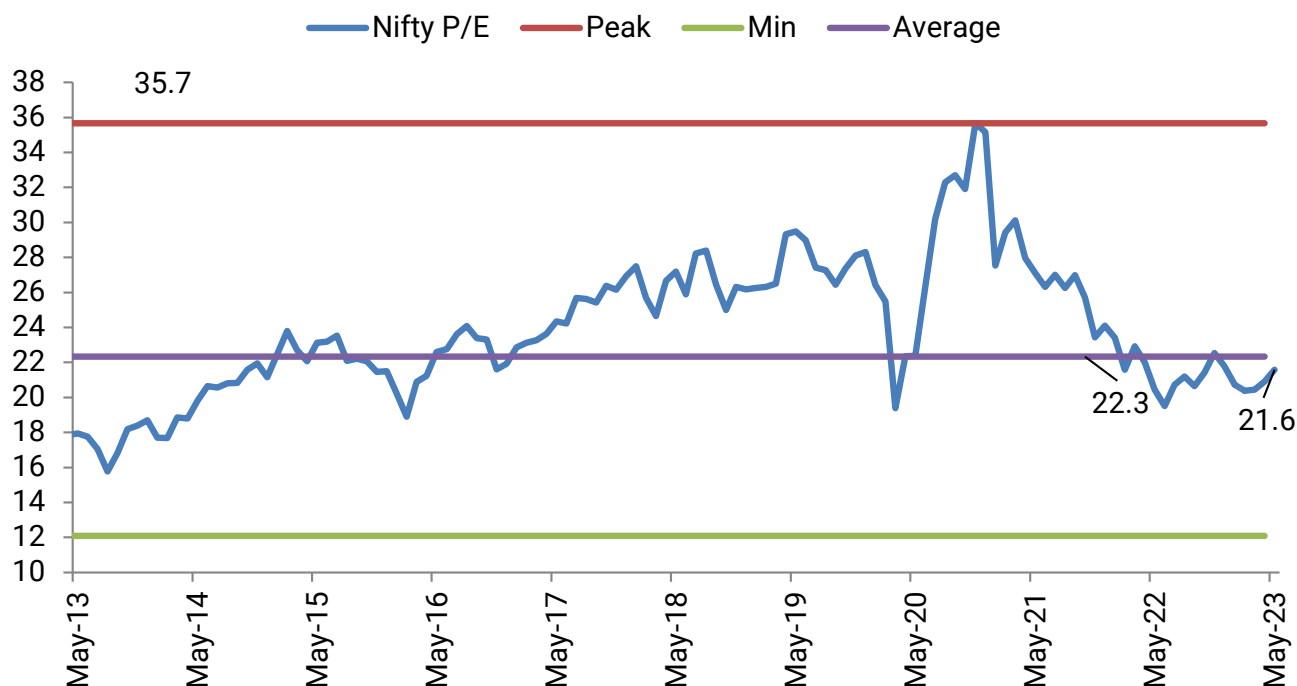
## FLows

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
CY23YTD	4.0	0.8	10.3

Deal flow picked in May 2023 with 25 deals worth USD 2.34bn executed. Key deals included Mankind Pharma (USD 527.2mn) and Krishna Institute of Medical Sciences Ltd (USD 449mn).

FII's were net buyers in the month of May 2023 to the tune of USD 4.9bn and DIIs sold to the tune of USD 406mn.

## Equity Market Outlook



**Rate hike cycle seems over:** India's CPI Inflation has come off sharply to 4.7% in April 2023, coming under RBI tolerance band of 6%, even WPI inflation declined on YoY basis in April. Decline in inflation pose well for the rate cycle, this gives signal that rate hike cycle is probably behind now.

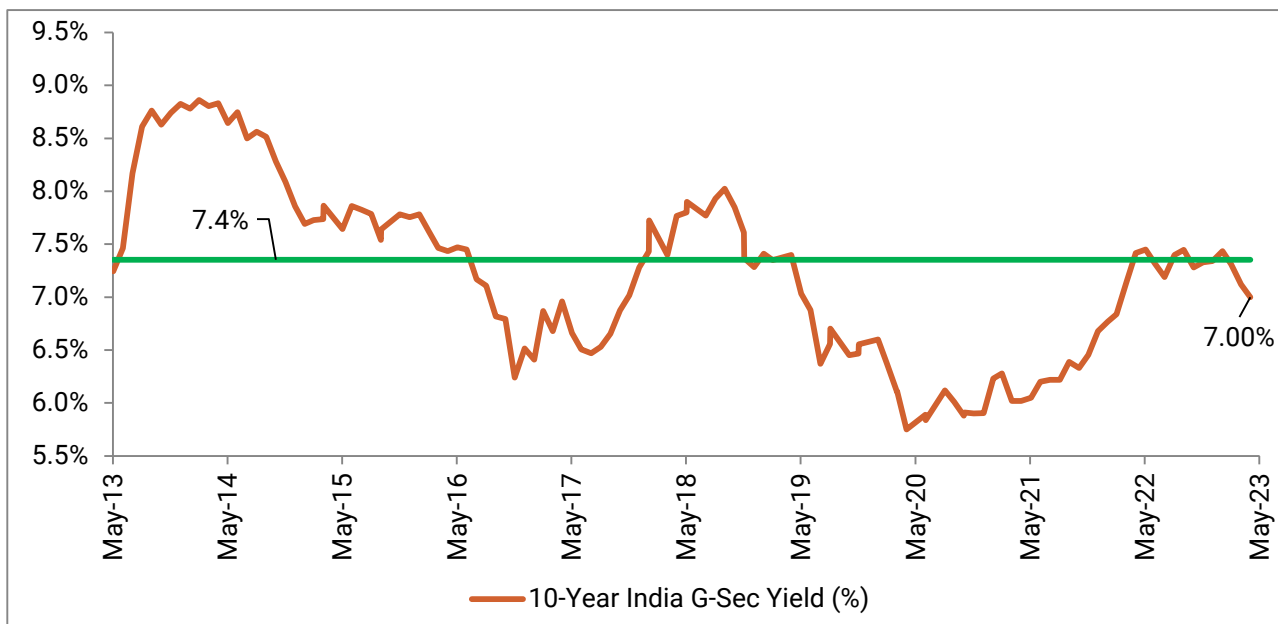
**GST collection:** The gross GST collection remained strong at Rs1.57 tn (grew 12% YoY) in the month of May-23, though it declined on MoM basis from Rs1.87 tn in the month of April. There is strong relationship between economic activity and GST collection; therefore, rising GST collection giving us indicator for rebound in economic activity.

**Margin hike anticipated:** Commodity cost pressure has put margin pressure on many corporates in FY23. The recent easing of commodity cost seems to aid the margins of India Inc. in near-medium term.

**US Banking concern:** The failure of few US regional banks does raised concern on the US banking system, however investor sentiments has gained due to swift action by the regulator to fix the situation early. This remains the key watch area.

**FII flows gaining strength:** FII flows remained positive with USD 4bn inflow in CY23YTD; however, DII flows remain subdued during the month. Both DII and FII flows remained net buyers as of CY23YTD. With global interest rates near its peak, expectation of respite in US inflation and pause by the US Fed in the forthcoming policy meeting can further drive the FII inflows.

## Debt Market Outlook



10yr benchmark yields traded in the range of 6.96%-7.04% and eventually ended the month 13bps lower sequentially at 7%. The 10y benchmark averaged 7.01% in May.

Yields have been trending lower on the back of higher than budgeted dividend payout by the RBI to the government and also expectations of an end to the rate-hike cycle as inflation continues to ease.

No rate action is expected at the MPC meeting in June although a change in stance is a possibility. A change in stance is however unlikely to have any significant bearing on yields.

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

Returns As On 31st May 2023	Classic Opportunities Fund (AUM: ₹ 10,14,527.94 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,97,618.95 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 34,537.60 Lakhs)	Balanced Fund (AUM: ₹ 29,841.36 Lakhs)	Guarantee Fund (AUM: ₹ 519.93 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,57,799.28 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 21,451.53 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,241.59 Lakhs)	Money Market Fund (AUM: ₹ 63,741.24 Lakhs)	Discontinued Policy Fund (AUM: ₹ 54,125.30 Lakhs)
1 month	4.0	5.1	1.7	3.4	1.5	1.0	1.2	0.6	0.5	0.6
3 months	7.8	8.7	3.9	6.4	3.7	3.2	3.8	1.9	1.5	1.5
6 months	-0.3	1.2	3.0	2.1	0.3	4.0	4.6	3.0	2.9	2.8
1 year	13.0	15.4	8.1	11.6	6.6	7.1	8.0	5.3	5.3	5.0
2 years	9.3	11.0	4.9	7.8	5.8	3.5	3.9	3.6	4.2	3.9
3 years	25.0	27.5	6.2	16.0	11.3	3.9	3.8	3.5	4.1	3.9
4 years	12.9	14.3	3.2	10.1	6.8	6.3	6.2	4.6	4.5	4.2
5 years	11.4	12.8	4.5	10.0	7.4	7.5	7.6	5.3	5.0	4.6
6 years	10.9	12.3	4.5	9.3	7.1	6.5	6.6	5.0	5.2	4.8
7 years	12.6	13.5	5.8	10.2	7.9	7.1	7.2	5.3	5.5	5.1
10 years	14.1	14.4	6.0	10.9	7.4	7.1	7.1	6.4	6.3	6.0
Inception	12.3	12.0	6.1	10.0	7.6	8.1	7.3	6.8	6.6	6.5

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

Returns As On 31st May 2023	Kotak Opportunities Fund (AUM: ₹ 91,335.41 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 25,960.97 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,484.38 Lakhs)	Dynamic Floor Fund (AUM: ₹ 64,967.75 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,807.80 Lakhs)
1 month	4.0	4.4	4.2	1.6	2.0
3 months	7.8	7.7	7.4	3.9	4.8
6 months	-0.6	-0.1	1.5	2.9	1.3
1 year	12.3	14.1	12.7	7.7	10.3
2 years	8.5	9.9	9.4	4.2	6.9
3 years	24.3	25.1	21.0	5.5	13.4
4 years	12.2	12.7	11.7	2.8	8.2
5 years	10.6	11.4	11.0	4.2	8.5
6 years	10.2	11.2	10.4	4.2	8.1
7 years	11.9	12.4	11.5	5.5	9.2
10 years	13.4	13.5	12.4	5.7	10.2
Inception	15.3	15.0	13.7	7.7	12.0

Returns As On 31st May 2023	Kotak Guaranteed Growth Fund (AUM: ₹ 25,316.90 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,127.51 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,099.93 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 127.04 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 572.82 Lakhs)	Pension Guarantee Fund (AUM: ₹ 2,051.23 Lakhs)
1 month	1.6	1.4	2.7	2.5	2.8	1.5
3 months	3.5	3.5	6.6	5.7	6.8	3.5
6 months	2.5	2.9	0.3	-1.1	-0.2	0.6
1 year	7.4	7.5	15.1	11.1	13.8	7.5
2 years	4.7	4.7	10.4	7.8	9.9	5.9
3 years	5.7	5.6	22.9	20.6	23.7	11.8
4 years	1.0	2.2	11.5	10.6	12.0	7.3
5 years	2.5	3.7	10.2	9.3	11.1	7.8
6 years	3.1	4.0	10.0	9.1	10.8	7.5
7 years	4.8	5.5	11.8	10.9	12.3	8.2
10 years	6.6	6.8	13.6	12.7	13.6	7.6
Inception	10.4	9.9	12.2	11.1	11.9	7.3



# FUND PERFORMANCE OF ULIP FUNDS



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

Returns As On 31st May 2023	Kotak Pension Growth Fund (AUM: ₹ 215.95 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 231.69 Lakhs)	Pension Floor Fund II (AUM: ₹ 831.76 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 3,873.92 Lakhs)	Pension Balanced Fund II (AUM: ₹ 71.94 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 662.45 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 180.63 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 63.00 Lakhs)	Pension Money Market Fund II (AUM: ₹ 247.07 Lakhs)
1 month	0.8	0.8	0.8	1.1	1.4	0.6	0.8	0.6	0.5
3 months	2.4	1.6	2.1	3.4	3.9	2.2	2.7	1.6	1.5
6 months	2.1	0.7	1.7	3.0	1.5	2.9	3.4	2.8	2.8
1 year	6.2	6.3	6.5	7.5	9.4	6.0	7.0	4.8	5.2
2 years	4.1	5.1	4.7	4.2	6.4	3.4	4.2	3.3	3.9
3 years	4.5	5.4	5.6	5.0	13.2	4.1	4.1	3.3	3.6
4 years	0.0	2.6	2.6	1.7	8.2	6.3	6.1	4.5	4.1
5 years	1.8	4.0	4.1	3.3	8.3	7.5	7.5	5.2	4.7
6 years	2.5	4.0	4.1	3.6	8.0	6.5	6.5	5.0	4.9
7 years	4.3	5.4	5.5	5.1	9.1	7.0	7.1	5.3	5.2
10 years	6.1	5.7	5.8	6.6	10.2	7.1	7.0	6.3	6.2
Inception	7.8	5.7	6.0	9.9	9.3	8.1	7.4	6.8	6.5

## KOTAK GROUP PLANS

Returns As On 31st May 2023	Kotak Group Dynamic Floor Fund (AUM: ₹ 443.56 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,79,595.85 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,69,934.70 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 9,081.41 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 9,036.42 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 60,687.77 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 25,062.43 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 186.77 Lakhs)
1 month	0.9	3.4	1.0	1.2	0.6	1.0	1.7	2.5
3 months	2.6	6.5	3.3	3.8	1.9	3.3	4.3	5.7
6 months	2.9	2.3	4.2	4.7	3.2	4.2	3.5	-1.8
1 year	6.4	11.9	7.7	8.4	5.7	7.4	8.8	n.a.
2 years	3.9	8.3	4.0	4.3	4.1	3.8	5.2	n.a.
3 years	4.3	16.9	4.5	4.1	4.0	4.3	7.8	n.a.
4 years	2.7	11.2	6.8	6.5	5.0	6.6	7.9	n.a.
5 years	4.2	10.9	8.1	7.9	5.8	7.8	n.a.	n.a.
6 years	4.1	10.2	7.0	6.9	5.5	6.9	n.a.	n.a.
7 years	5.4	11.1	7.6	7.4	5.8	7.4	n.a.	n.a.
10 years	5.8	11.7	7.7	7.3	6.8	7.5	n.a.	n.a.
Inception	5.9	12.8	8.6	7.6	7.2	8.4	8.9	0.0

## KOTAK FIXED MATURITY PLANS

Returns As On 31st May 2023	Kotak Group Short Term Bond Fund (AUM: ₹ 25,742.70 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 5,571.30 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 2,385.76 Lakhs)
1 month	0.6	1.0	5.0
3 months	2.0	3.4	8.5
6 months	3.2	n.a.	n.a.
1 year	5.8	n.a.	n.a.
2 years	3.8	n.a.	n.a.
3 years	4.0	n.a.	n.a.
4 years	5.3	n.a.	n.a.
5 years	6.1	n.a.	n.a.
6 years	5.8	n.a.	n.a.
7 years	6.1	n.a.	n.a.
10 years	n.a.	n.a.	n.a.
Inception	6.2	3.8	3.5

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st May 2023	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.45 Lakhs)
1 month	0.6
3 months	2.4
6 months	2.2
1 year	4.0
2 years	0.9
3 years	0.5
4 years	1.7
5 years	2.7
6 years	2.4
7 years	2.4
10 years	3.1
Inception	4.1

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

## NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Manoj Bharadwaj	7	15	18
2	Hemant Kanawala	5	NA	9
3	Rohit Agarwal	2	NA	9

### Mr. Manoj Bharadwaj – Debt Fund Manager

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

### Mr. Hemant Kanawala – Head Equities

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

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

### Mr. Rohit Agarwal – Equity Fund Manager

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

# PRODUCT - FUND MATRIX\*



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- Feedback

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

\*currently active plans

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

# INDIVIDUAL FUND

## CLASSIC OPPORTUNITIES FUND

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



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

### Investment Objective

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

### Date of Inception

16<sup>th</sup> December 2009

### AUM (in Lakhs)

10,14,527.94

### NAV

47.5569

### 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	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

### Performance Meter

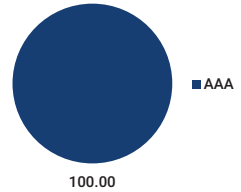
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	4.0	3.4
3 months	7.8	8.4
6 months	-0.3	-1.8
1 year	13.0	11.1
2 years	9.3	8.9
3 years	25.0	25.4
4 years	12.9	12.4
5 years	11.4	11.4
6 years	10.9	11.4
7 years	12.6	12.7
10 years	14.1	12.7
Inception	12.3	10.3

Past performance is not necessarily indicative of future performance

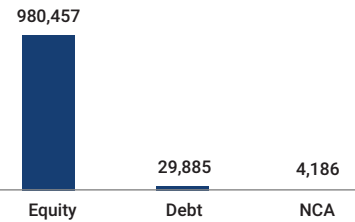
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>96.64</b>
Reliance Industries Ltd	7.20
HDFC Bank Ltd.	7.07
ICICI Bank Ltd.	6.46
I T C Ltd.	4.54
Infosys Ltd.	4.36
Axis Bank Ltd.	3.36
State Bank of India.	2.96
Tata Consultancy Services Ltd.	2.85
Hindustan Unilever Ltd	2.67
Larsen And Toubro Ltd.	2.45
Bharti Airtel Ltd.	2.42
Maruti Suzuki India Ltd	2.35
UltraTech Cement Ltd.	2.10
SBI Life Insurance Company Ltd.	1.81
Bharat Electronics Ltd.	1.65
Housing Development Finance Corp. Ltd.	1.64
HCL Technologies Ltd	1.61
Titan Industries Ltd	1.60
Tata Motors Ltd.	1.59
Bajaj Finance Ltd	1.49
Others	34.47
<b>MMI</b>	<b>2.95</b>
<b>NCA</b>	<b>0.41</b>

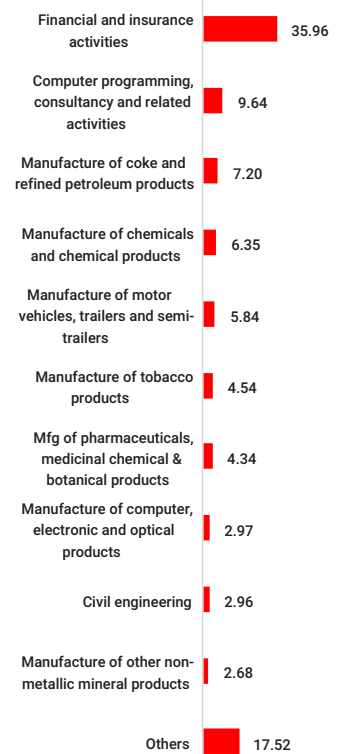
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

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



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

### Investment Objective

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

**Date of Inception**  
17<sup>th</sup> December 2009

**AUM (in Lakhs)**  
1,97,618.95

**NAV**  
46.1835

**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	96
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	4

**Performance Meter**

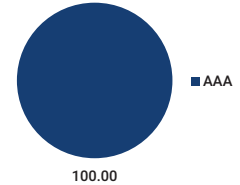
	Frontline Equity Fund (%)	Benchmark (%)
1 month	5.1	3.2
3 months	8.7	7.8
6 months	1.2	-0.9
1 year	15.4	12.0
2 years	11.0	9.3
3 years	27.5	24.9
4 years	14.3	11.9
5 years	12.8	11.4
6 years	12.3	11.3
7 years	13.5	12.5
10 years	14.4	12.2
Inception	12.0	10.0

Past performance is not necessarily indicative of future performance

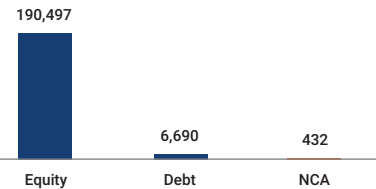
**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>96.40</b>
ICICI Bank Ltd.	7.38
Reliance Industries Ltd	5.92
HDFC Bank Ltd.	5.31
Infosys Ltd.	4.85
I T C Ltd.	4.63
Axis Bank Ltd.	3.43
State Bank of India.	3.05
Hindustan Unilever Ltd	2.97
Larsen And Toubro Ltd.	2.73
Tata Consultancy Services Ltd.	2.31
Maruti Suzuki India Ltd	2.29
UltraTech Cement Ltd.	2.20
Venus Pipes and Tubes Ltd	1.99
Sun Pharmaceuticals Ltd	1.85
Bajaj Finance Ltd	1.85
Mahindra & Mahindra Ltd	1.58
Housing Development Finance Corp. Ltd.	1.49
SBI Life Insurance Company Ltd.	1.47
Bharat Electronics Ltd.	1.32
Titan Industries Ltd	1.30
Others	36.48
<b>MMI</b>	<b>3.39</b>
<b>NCA</b>	<b>0.22</b>

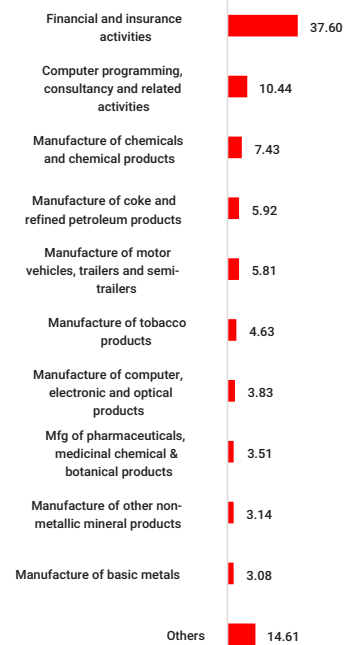
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

34,537.60

### NAV

22.2517

### 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 : 4.05

### Asset Allocation

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

### Performance Meter

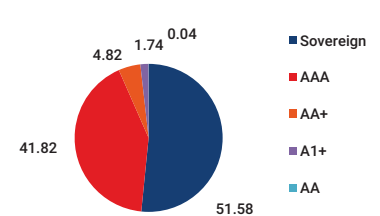
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.7	1.7
3 months	3.9	4.9
6 months	3.0	2.5
1 year	8.1	10.1
2 years	4.9	6.5
3 years	6.2	12.4
4 years	3.2	9.3
5 years	4.5	9.7
6 years	4.5	9.0
7 years	5.8	9.7
10 years	6.0	9.6
Inception	6.1	9.0

Past performance is not necessarily indicative of future performance

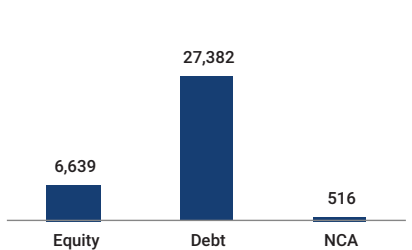
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>19.22</b>
ICICI Bank Ltd.	1.57
Reliance Industries Ltd	1.17
HDFC Bank Ltd.	1.15
Infosys Ltd.	1.06
I T C Ltd.	0.92
Axis Bank Ltd.	0.84
Hindustan Unilever Ltd	0.63
UltraTech Cement Ltd.	0.52
Maruti Suzuki India Ltd	0.51
Larsen And Toubro Ltd.	0.51
Tata Consultancy Services Ltd.	0.47
State Bank of India.	0.45
Sun Pharmaceuticals Ltd	0.43
Bajaj Finance Ltd	0.35
SBI Life Insurance Company Ltd.	0.32
Mahindra & Mahindra Ltd	0.31
Titan Industries Ltd	0.30
SBI ETF Nifty Bank	0.28
Astral Poly Technik Ltd	0.27
Bharat Electronics Ltd.	0.26
Others	6.90
<b>G-Sec</b>	<b>45.91</b>
7.10% GOI - 18.04.2029	5.69
7.41% GOI - 19.12.2036	4.28
7.17% GOI - 17.04.2030	3.79
7.26% GOI - 06.02.2033	3.20
1.44% INFLATION INDEX GS 2023	2.92
7.06% GOI - 10.04.2028	2.84
7.38% GOI - 20.06.2027	2.54
8.54% REC - 15.11.2028	2.54
7.26% GOI - 22.08.2032	1.77
7.77% MP SDL - 08.03.2043	1.60
Others	14.75
<b>Corporate Debt</b>	<b>28.24</b>
7.62% NABARD - 31.01.2028	1.98
7.25% HDFC - 17.06.2030	1.54
8.55% HDFC - 27.03.2029	1.51
7.85% PFC - 03.04.2028	1.50
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.32
8.03% Sundaram Home Finance Ltd - 22.11.2024	0.93
7.34% NHB - 07.08.2025	0.93
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	0.91
7.05% Embassy Office Parks REIT - 18.10.2026	0.91
7.80% HDFC - 03.05.2033	0.87
Others	15.83
<b>MMI</b>	<b>5.13</b>
<b>NCA</b>	<b>1.50</b>

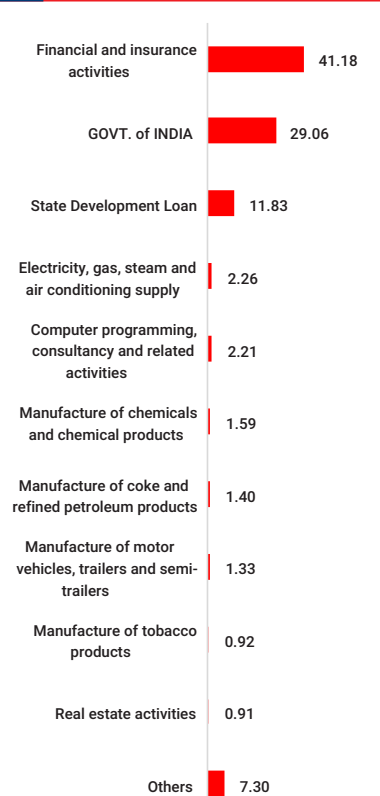
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

29,841.36

### NAV

36.1058

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.60

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	38
MMI / Others	00 - 40	4

### Performance Meter

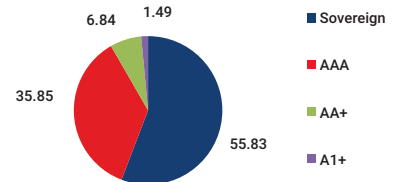
	Balanced Fund (%)	Benchmark (%)
1 month	3.4	2.4
3 months	6.4	6.1
6 months	2.1	1.4
1 year	11.6	10.9
2 years	7.8	7.7
3 years	16.0	17.0
4 years	10.1	10.5
5 years	10.0	10.4
6 years	9.3	10.0
7 years	10.2	10.9
10 years	10.9	10.7
Inception	10.0	9.5

Past performance is not necessarily indicative of future performance

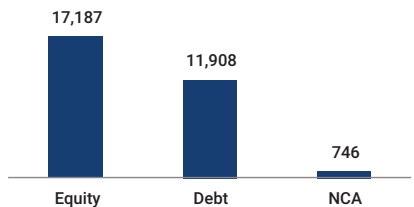
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>57.59</b>
ICICI Bank Ltd.	4.80
Reliance Industries Ltd	3.63
Infosys Ltd.	3.05
I T C Ltd.	2.78
HDFC Bank Ltd.	2.76
Axis Bank Ltd.	2.29
Hindustan Unilever Ltd	1.85
Larsen And Toubro Ltd.	1.70
State Bank of India.	1.60
Maruti Suzuki India Ltd	1.42
Tata Consultancy Services Ltd.	1.39
UltraTech Cement Ltd.	1.37
Sun Pharmaceuticals Ltd	1.19
Bajaj Finance Ltd	1.06
Venus Pipes and Tubes Ltd	1.03
SBI Life Insurance Company Ltd.	0.97
Mahindra & Mahindra Ltd	0.96
Titan Industries Ltd	0.87
Bharat Electronics Ltd.	0.87
Honeywell Automation India Ltd	0.80
Others	21.21
<b>G-Sec</b>	<b>23.96</b>
7.41% GOI - 19.12.2036	3.39
7.26% GOI - 06.02.2033	2.55
7.10% GOI - 18.04.2029	2.39
7.06% GOI - 10.04.2028	2.13
7.38% GOI - 20.06.2027	1.80
7.26% GOI - 22.08.2032	1.59
7.17% GOI - 17.04.2030	1.21
7.77% MP SDL - 08.03.2043	0.67
7.86% JH SDL - 09.11.2034	0.64
8.54% REC - 15.11.2028	0.57
Others	7.01
<b>Corporate Debt</b>	<b>13.96</b>
7.80% HDFC - 03.05.2033	1.01
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.86
7.51% SBI - 06.12.2032	0.74
7.50% NABARD - 17.12.2025	0.67
7.62% NABARD - 31.01.2028	0.62
8.03% Sundaram Home Finance Ltd - 22.11.2024	0.60
7.34% NHB - 07.08.2025	0.57
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	0.53
7.05% Embassy Office Parks REIT - 18.10.2026	0.53
7.97% HDFC - 17.02.2033	0.51
Others	7.32
<b>MMI</b>	<b>1.98</b>
<b>NCA</b>	<b>2.50</b>

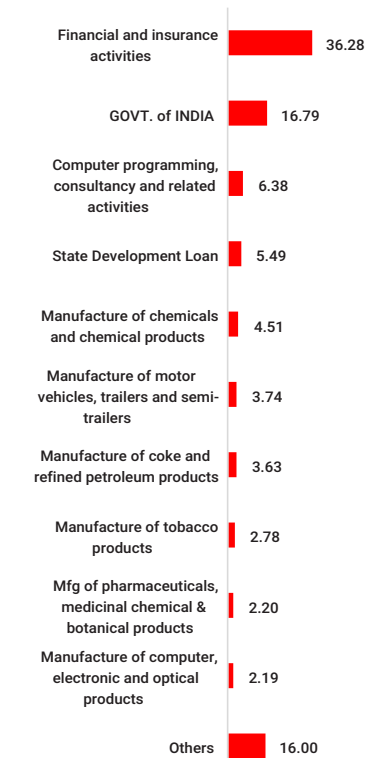
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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



# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

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



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

### Investment Objective

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

**Date of Inception**  
02<sup>nd</sup> October 2008

**AUM (in Lakhs)**  
91,335.41

**NAV**  
80.7625

**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**

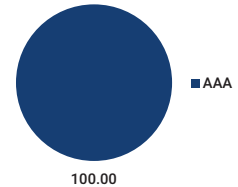
	Opportunities Fund (%)	Benchmark (%)
1 month	4.0	3.4
3 months	7.8	8.4
6 months	-0.6	-1.8
1 year	12.3	11.1
2 years	8.5	8.9
3 years	24.3	25.4
4 years	12.2	12.4
5 years	10.6	11.4
6 years	10.2	11.4
7 years	11.9	12.7
10 years	13.4	12.7
Inception	15.3	11.6

Past performance is not necessarily indicative of future performance

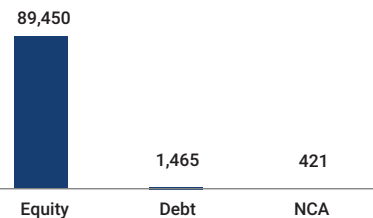
**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.94</b>
HDFC Bank Ltd.	7.26
Reliance Industries Ltd	7.22
ICICI Bank Ltd.	6.51
I T C Ltd.	4.61
Infosys Ltd.	4.40
Axis Bank Ltd.	3.40
State Bank of India.	3.03
Tata Consultancy Services Ltd.	2.90
Hindustan Unilever Ltd	2.70
Larsen And Toubro Ltd.	2.49
Bharti Airtel Ltd.	2.46
Maruti Suzuki India Ltd	2.40
UltraTech Cement Ltd.	2.11
SBI Life Insurance Company Ltd.	1.84
Bharat Electronics Ltd.	1.66
HCL Technologies Ltd	1.64
Housing Development Finance Corp. Ltd.	1.63
Tata Motors Ltd.	1.59
Titan Industries Ltd	1.59
Bajaj Finance Ltd	1.58
Others	34.91
<b>MMI</b>	<b>1.60</b>
<b>NCA</b>	<b>0.46</b>

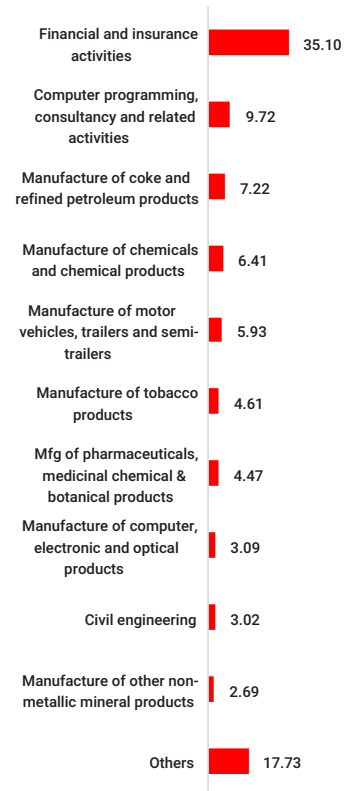
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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



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

### Investment Objective

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

### Date of Inception

13<sup>th</sup> September 2004

### AUM (in Lakhs)

25,960.97

### NAV

136.1176

### 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	98
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	2

### Performance Meter

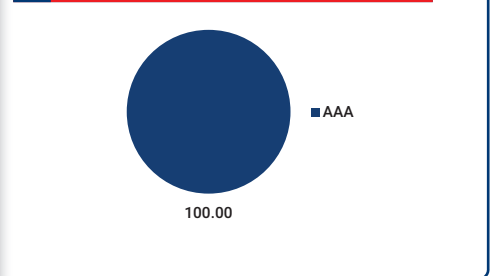
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	4.4	3.2
3 months	7.7	7.8
6 months	-0.1	-0.9
1 year	14.1	12.0
2 years	9.9	9.3
3 years	25.1	24.9
4 years	12.7	11.9
5 years	11.4	11.4
6 years	11.2	11.3
7 years	12.4	12.5
10 years	13.5	12.2
Inception	15.0	13.0

Past performance is not necessarily indicative of future performance

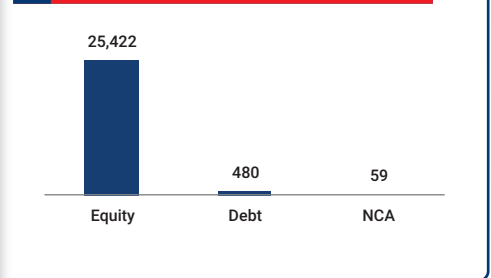
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.93</b>
ICICI Bank Ltd.	8.47
Reliance Industries Ltd	6.16
Infosys Ltd.	5.54
I T C Ltd.	4.79
Axis Bank Ltd.	4.62
HDFC Bank Ltd.	4.51
Larsen And Toubro Ltd.	3.50
Hindustan Unilever Ltd	3.48
State Bank of India.	3.12
Tata Consultancy Services Ltd.	2.70
Maruti Suzuki India Ltd	2.65
UltraTech Cement Ltd.	2.63
Sun Pharmaceuticals Ltd	2.44
Titan Industries Ltd	2.39
Bajaj Finance Ltd	2.10
Mahindra & Mahindra Ltd	1.79
Bharti Airtel Ltd.	1.76
SBI Life Insurance Company Ltd.	1.73
Bharat Electronics Ltd.	1.46
Kotak Banking ETF - Dividend Payout Option	1.45
Others	30.62
<b>MMI</b>	<b>1.85</b>
<b>NCA</b>	<b>0.23</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

05<sup>th</sup> February 2010

### AUM (in Lakhs)

519.93

### NAV

26.5269

### 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 : 1.43

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	57
Gsec / Debt	00 - 100	34
MMI / Others	00 - 100	9

### Performance Meter

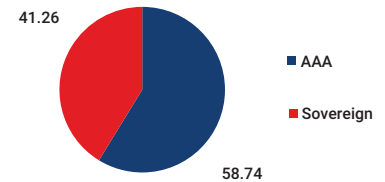
	Guarantee Fund (%)	Benchmark (%)
1 month	1.5	1.7
3 months	3.7	4.9
6 months	0.3	2.5
1 year	6.6	10.1
2 years	5.8	6.5
3 years	11.3	12.4
4 years	6.8	9.3
5 years	7.4	9.7
6 years	7.1	9.0
7 years	7.9	9.7
10 years	7.4	9.6
Inception	7.6	9.3

Past performance is not necessarily indicative of future performance

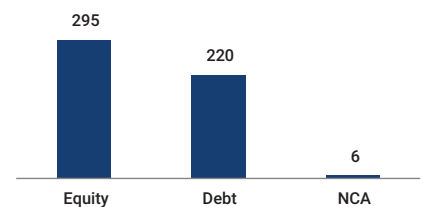
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>56.67</b>
Reliance Industries Ltd	5.13
HDFC Bank Ltd.	4.13
ICICI Bank Ltd.	3.86
Infosys Ltd.	3.37
I T C Ltd.	3.01
Housing Development Finance Corp. Ltd.	2.78
Tata Consultancy Services Ltd.	2.42
Larsen And Toubro Ltd.	2.28
Hindustan Unilever Ltd	2.11
Bharti Airtel Ltd.	1.97
Axis Bank Ltd.	1.46
State Bank of India.	1.29
Asian Paints Ltd	1.28
Maruti Suzuki India Ltd	1.23
Mahindra & Mahindra Ltd	1.18
Bajaj Finance Ltd	1.08
Sun Pharmaceuticals Ltd	1.04
Titan Industries Ltd	0.93
UltraTech Cement Ltd.	0.89
HCL Technologies Ltd	0.87
Others	14.36
<b>G-Sec</b>	<b>17.42</b>
1.44% INFLATION INDEX GS 2023	8.85
9.72% PN SDL - 28.08.2023	0.80
8.30% Fertilizer Co GOI - 07.12.23	0.62
8.72% TN SDL -19.09.2026	0.30
8.84% PN SDL - 11.06.2024	0.29
7.04% GJ SDL - 07.08.2026	0.29
9.87% PN SDL - 14.08.2023	0.27
7.40% GOI 2035 - 09.09.35	0.25
8.44% RJ SDL - 27.06.2028	0.25
8.32% KA SDL - 06.02.2029	0.22
Others	5.28
<b>Corporate Debt</b>	<b>16.15</b>
7.85% PFC - 03.04.2028	5.86
9.30% PGC - 28.06.2024	2.45
8.57% REC - 21.12.2024	1.96
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.95
9.24% LIC Housing Finance - 30.09.2024	1.95
7.63% PFC - 14.08.2026	1.93
8.49% NTPC - 25.03.2025	0.04
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>8.65</b>
<b>NCA</b>	<b>1.11</b>

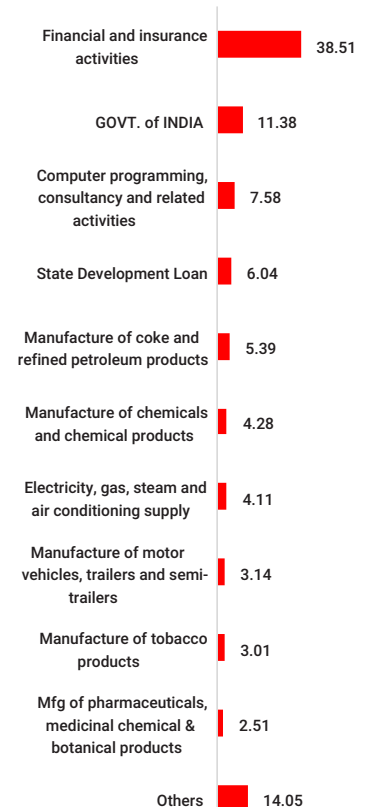
### Debt Ratings Profile (%)



### 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

05<sup>th</sup> January 2010

### AUM (in Lakhs)

63,741.24

### NAV

23.5111

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.24

### Asset Allocation

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

### Performance Meter

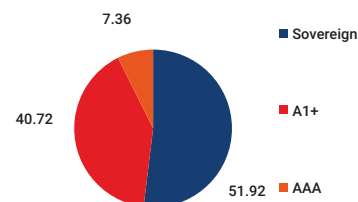
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.5	1.8
6 months	2.9	3.5
1 year	5.3	6.4
2 years	4.2	5.1
3 years	4.1	4.6
4 years	4.5	5.0
5 years	5.0	5.5
6 years	5.2	5.7
7 years	5.5	5.9
10 years	6.3	6.8
Inception	6.6	6.9

Past performance is not necessarily indicative of future performance

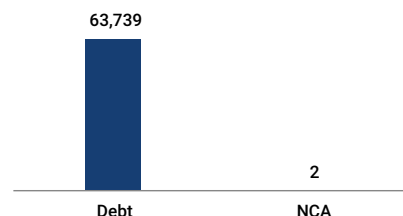
### Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

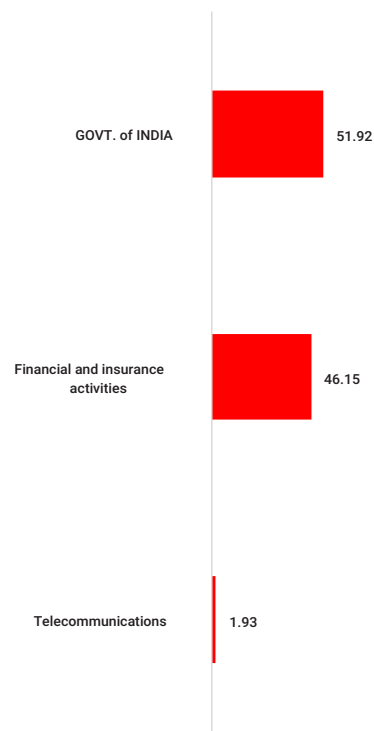
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

5,484.38

### NAV

129.2171

### 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 : 4.97

### Asset Allocation

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

### Performance Meter

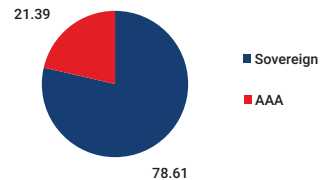
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	4.2	2.8
3 months	7.4	7.0
6 months	1.5	0.2
1 year	12.7	11.5
2 years	9.4	8.6
3 years	21.0	20.9
4 years	11.7	11.3
5 years	11.0	11.0
6 years	10.4	10.7
7 years	11.5	11.8
10 years	12.4	11.5
Inception	13.7	12.8

Past performance is not necessarily indicative of future performance

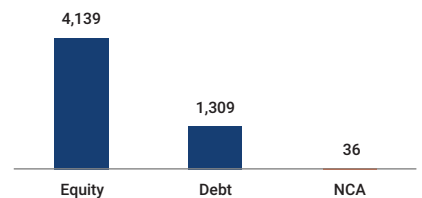
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>75.47</b>
ICICI Bank Ltd.	6.16
Reliance Industries Ltd	4.63
HDFC Bank Ltd.	4.34
Infosys Ltd.	4.33
I T C Ltd.	3.68
Axis Bank Ltd.	2.67
Hindustan Unilever Ltd	2.63
State Bank of India.	2.46
Larsen And Toubro Ltd.	2.27
UltraTech Cement Ltd.	2.25
Tata Consultancy Services Ltd.	1.85
Maruti Suzuki India Ltd	1.80
Sun Pharmaceuticals Ltd	1.72
Bajaj Finance Ltd	1.44
SBI Life Insurance Company Ltd.	1.37
Venus Pipes and Tubes Ltd	1.31
Titan Industries Ltd	1.29
Kotak Banking ETF - Dividend Payout Option	1.29
Mahindra & Mahindra Ltd	1.19
Bharat Electronics Ltd.	1.16
Others	25.66
<b>G-Sec</b>	<b>19.54</b>
5.74% GOI - 15.11.2026	4.31
7.59% GOI - 11.01.2026	1.85
6.67% GOI - 15.12.2035	1.76
8.17% GOI - 01.12.2044	1.11
7.06% GOI - 10.04.2028	1.02
6.79% GOI - 15.05.2027	0.98
7.41% GOI - 19.12.2036	0.96
7.26% GOI - 06.02.2033	0.93
7.38% GOI - 20.06.2027	0.89
8.30% GOI - 02.07.2040	0.81
Others	4.91
<b>Corporate Debt</b>	<b>2.60</b>
7.80% HDFC - 03.05.2033	1.47
8.56% REC - 29.11.2028	0.58
8.65% PFC - 28.12.2024	0.56
<b>MMI</b>	<b>1.73</b>
<b>NCA</b>	<b>0.65</b>

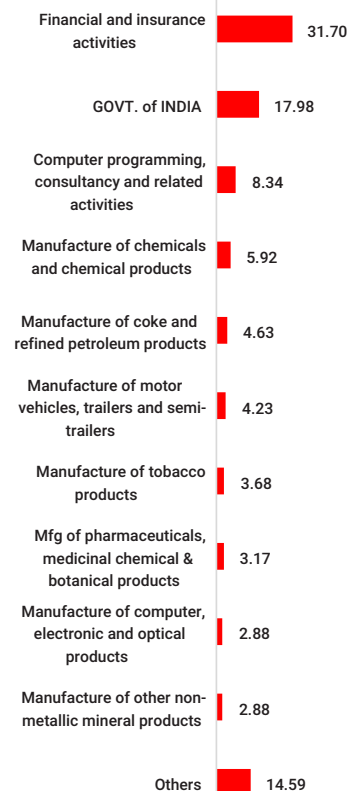
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

14<sup>th</sup> November 2006

### AUM (in Lakhs)

64,967.75

### NAV

33.9370

### 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 : 4.26

### Asset Allocation

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

### Performance Meter

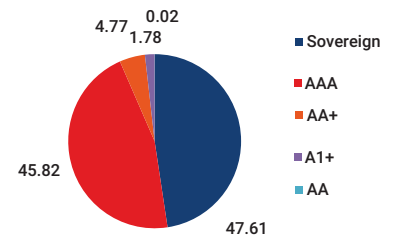
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.6	1.7
3 months	3.9	4.9
6 months	2.9	2.5
1 year	7.7	10.1
2 years	4.2	6.5
3 years	5.5	12.4
4 years	2.8	9.3
5 years	4.2	9.7
6 years	4.2	9.0
7 years	5.5	9.7
10 years	5.7	9.6
Inception	7.7	9.0

Past performance is not necessarily indicative of future performance

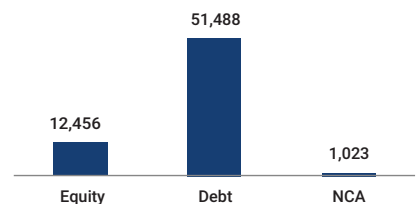
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>19.17</b>
ICICI Bank Ltd.	1.64
Reliance Industries Ltd	1.18
HDFC Bank Ltd.	1.02
Infosys Ltd.	1.01
I T C Ltd.	0.94
Axis Bank Ltd.	0.68
State Bank of India.	0.61
Hindustan Unilever Ltd	0.61
Larsen And Toubro Ltd.	0.58
Tata Consultancy Services Ltd.	0.47
UltraTech Cement Ltd.	0.47
Maruti Suzuki India Ltd	0.45
Sun Pharmaceuticals Ltd	0.41
Bajaj Finance Ltd	0.37
Titan Industries Ltd	0.35
SBI Life Insurance Company Ltd.	0.32
Housing Development Finance Corp. Ltd.	0.31
Mahindra & Mahindra Ltd	0.31
Bharat Electronics Ltd.	0.28
Honeywell Automation India Ltd	0.26
Others	6.90
<b>G-Sec</b>	<b>42.29</b>
7.10% GOI - 18.04.2029	5.81
7.41% GOI - 19.12.2036	4.60
7.26% GOI - 06.02.2033	4.19
7.17% GOI - 17.04.2030	3.26
7.06% GOI - 10.04.2028	2.99
7.38% GOI - 20.06.2027	2.27
8.54% REC - 15.11.2028	1.93
7.26% GOI - 22.08.2032	1.79
1.44% INFLATION INDEX GS 2023	1.46
7.77% MP SDL - 08.03.2043	1.04
Others	12.94
<b>Corporate Debt</b>	<b>31.34</b>
6.99% IRFC - 04.06.2041	2.18
5.78% HDFC - 25.11.2025	1.87
7.62% NABARD - 31.01.2028	1.73
8.55% HDFC - 27.03.2029	1.69
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.58
7.50% NABARD - 17.12.2025	1.31
7.85% PFC - 03.04.2028	1.30
8.54% Fullerton India Credit Co Ltd - 24.03.2025	1.18
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.05
7.97% HDFC - 17.02.2033	0.93
Others	16.53
<b>MMI</b>	<b>5.63</b>
<b>NCA</b>	<b>1.58</b>

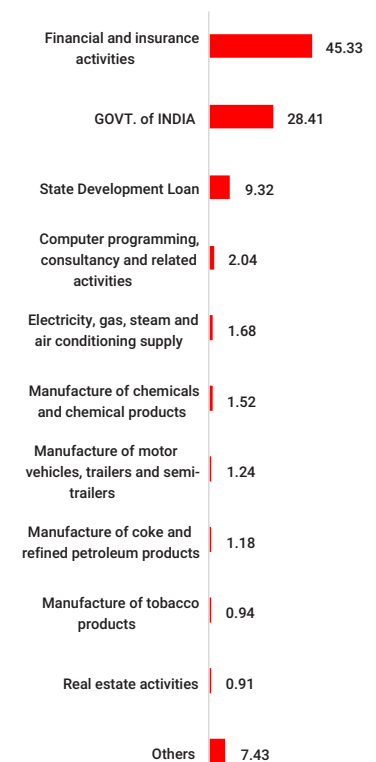
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,807.80

### NAV

95.8883

### 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 : 1.71

### Asset Allocation

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

### Performance Meter

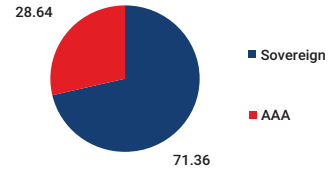
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	2.0	2.4
3 months	4.8	6.1
6 months	1.3	1.4
1 year	10.3	10.9
2 years	6.9	7.7
3 years	13.4	17.0
4 years	8.2	10.5
5 years	8.5	10.4
6 years	8.1	10.0
7 years	9.2	10.9
10 years	10.2	10.7
Inception	12.0	11.5

Past performance is not necessarily indicative of future performance

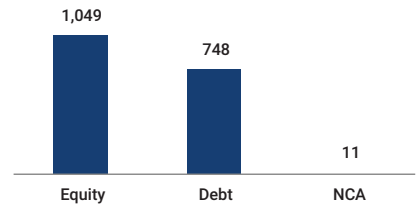
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>58.02</b>
ICICI Bank Ltd.	5.13
Reliance Industries Ltd	4.39
HDFC Bank Ltd.	4.38
SBI ETF Nifty Bank	3.55
Infosys Ltd.	3.44
Larsen And Toubro Ltd.	2.98
I T C Ltd.	2.54
Tata Consultancy Services Ltd.	2.46
Bharti Airtel Ltd.	2.23
Kotak Banking ETF - Dividend Payout Option	1.99
Asian Paints Ltd	1.94
Hindustan Unilever Ltd	1.93
UltraTech Cement Ltd.	1.73
Titan Industries Ltd	1.37
Housing Development Finance Corp. Ltd.	1.37
Mahindra & Mahindra Ltd	1.30
Axis Bank Ltd.	1.28
Maruti Suzuki India Ltd	1.27
Brigade Enterprises Ltd.	1.13
Bajaj Finance Ltd	1.08
Others	10.55
<b>G-Sec</b>	<b>29.53</b>
6.18% GOI - 04.11.2024	19.19
7.38% GOI - 20.06.2027	6.76
1.44% INFLATION INDEX GS 2023	1.05
7.36% GOI - 12.09.2052	0.45
6.67% GOI - 17.12.2050	0.30
5.74% GOI - 15.11.2026	0.27
8.30% Fertilizer Co GOI - 07.12.23	0.11
7.41% GOI - 19.12.2036	0.10
8.72% TN SDL -19.09.2026	0.06
8.44% RJ SDL - 27.06.2028	0.05
Others	1.19
<b>Corporate Debt</b>	<b>3.28</b>
7.85% PFC - 03.04.2028	1.12
8.57% REC - 21.12.2024	0.56
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.56
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.35
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.29
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.12
<b>MMI</b>	<b>8.57</b>
<b>NCA</b>	<b>0.59</b>

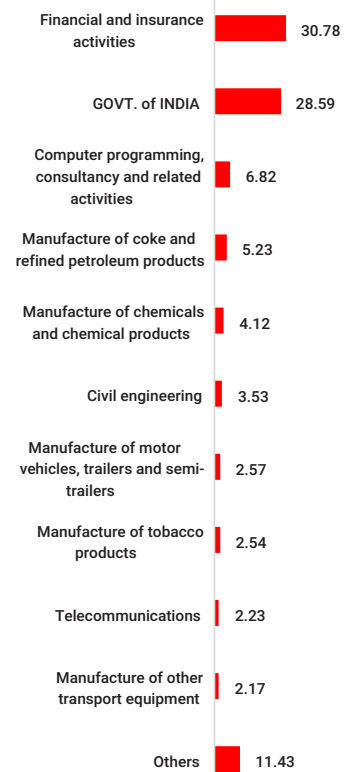
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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



# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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



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

### Investment Objective

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

**Date of Inception**  
15<sup>th</sup> April 2004

**AUM (in Lakhs)**  
1,57,799.28

**NAV**  
44.0746

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt - 100% (Crisil Composite Bond)

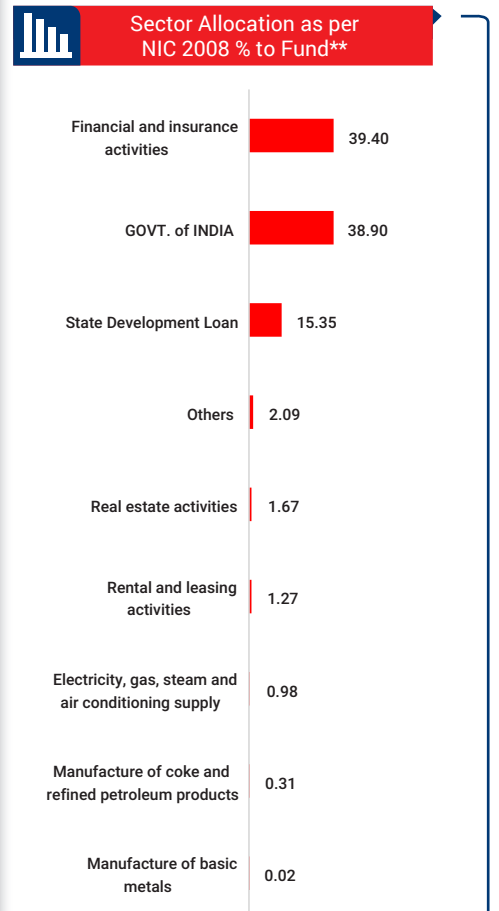
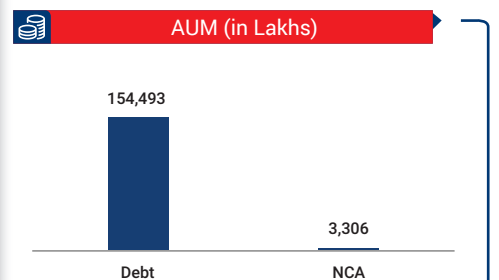
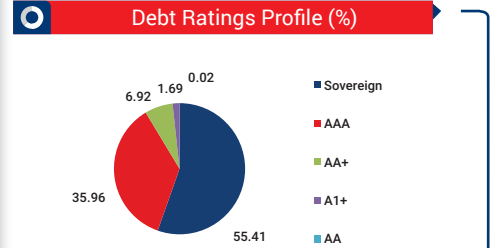
**Modified Duration**  
Debt & Money  
Market Instruments : 4.62

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	59
Debt	25 - 100	35
MMI / Others	00 - 40	6

Performance Meter		
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.0	1.2
3 months	3.2	3.5
6 months	4.0	4.7
1 year	7.1	8.8
2 years	3.5	4.7
3 years	3.9	5.2
4 years	6.3	7.1
5 years	7.5	7.8
6 years	6.5	6.9
7 years	7.1	7.5
10 years	7.1	7.6
Inception	8.1	6.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>59.25</b>
7.26% GOI - 06.02.2033	7.31
7.41% GOI - 19.12.2036	6.52
7.38% GOI - 20.06.2027	4.61
7.17% GOI - 17.04.2030	3.98
7.10% GOI - 18.04.2029	3.87
7.06% GOI - 10.04.2028	3.45
7.36% GOI - 12.09.2052	3.07
7.26% GOI - 22.08.2032	2.69
8.54% REC - 15.11.2028	2.00
6.45% REC - 07.01.2031	1.72
Others	20.05
<b>Corporate Debt</b>	<b>35.31</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.32
5.78% HDFC - 25.11.2025	1.84
8.55% HDFC - 27.03.2029	1.72
7.05% Embassy Office Parks REIT - 18.10.2026	1.67
7.34% NHB - 07.08.2025	1.65
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.53
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.50
5.10% Sundaram Finance - 01.12.2023	1.42
7.40% Muthoot Finance Ltd - 05.01.2024	1.29
7.50% NABARD - 17.12.2025	1.26
Others	19.11
<b>MMI</b>	<b>3.35</b>
<b>NCA</b>	<b>2.09</b>



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



# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

21,451.53

### NAV

40.7784

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 5.95

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	96
MMI / Others	00 - 40	4

### Performance Meter

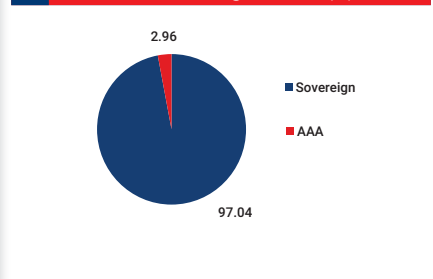
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	1.2	1.3
3 months	3.8	4.1
6 months	4.6	5.2
1 year	8.0	9.8
2 years	3.9	5.0
3 years	3.8	4.9
4 years	6.2	7.0
5 years	7.6	8.1
6 years	6.6	7.2
7 years	7.2	7.6
10 years	7.1	7.8
Inception	7.3	7.5

Past performance is not necessarily indicative of future performance

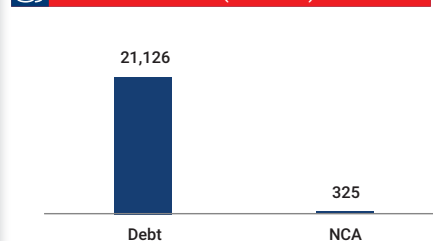
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>95.57</b>
7.26% GOI - 06.02.2033	12.48
7.41% GOI - 19.12.2036	8.06
7.38% GOI - 20.06.2027	7.69
7.10% GOI - 18.04.2029	6.44
7.17% GOI - 17.04.2030	6.11
7.06% GOI - 10.04.2028	5.84
7.36% GOI - 12.09.2052	5.28
7.17% GOI - 08.01.2028	4.15
7.26% GOI - 22.08.2032	3.91
7.08% MP SDL - 09.03.2029	3.59
Others	32.01
<b>MMI</b>	<b>2.91</b>
<b>NCA</b>	<b>1.52</b>

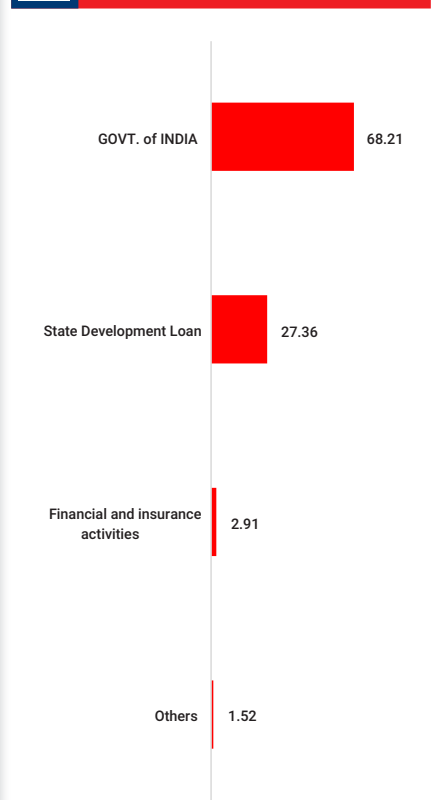
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

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



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

### Investment Objective

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

**Date of Inception**  
07<sup>th</sup> December 2004

**AUM (in Lakhs)**  
2,241.59

**NAV**  
33.5286

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt - 100% (CRISIL Liquid)

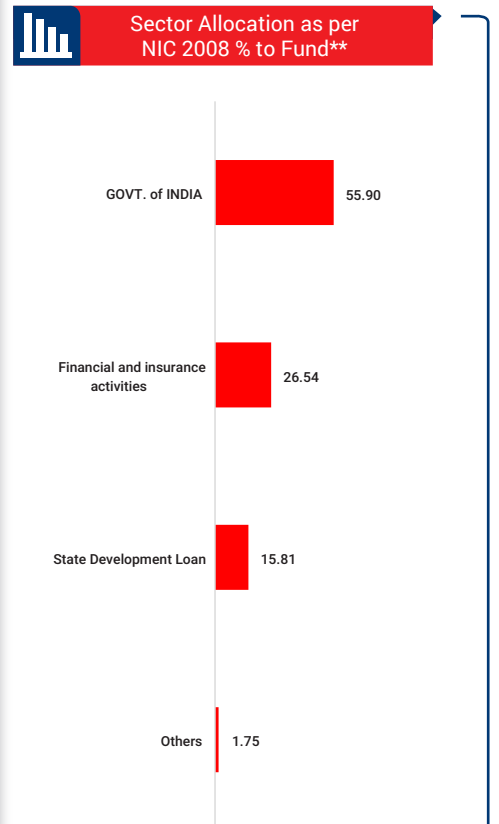
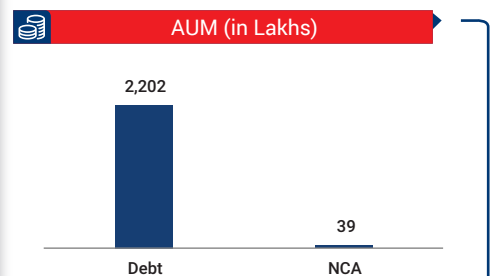
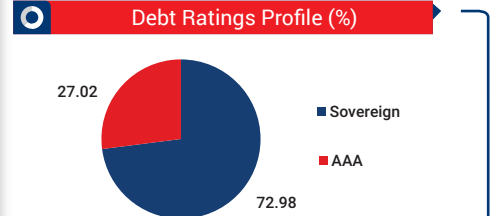
**Modified Duration**  
Debt & Money  
Market Instruments : 0.91

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	36
Debt	25 - 100	35
MMI / Others	00 - 40	29

Performance Meter		
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.9	1.8
6 months	3.0	3.5
1 year	5.3	6.4
2 years	3.6	5.1
3 years	3.5	4.6
4 years	4.6	5.0
5 years	5.3	5.5
6 years	5.0	5.7
7 years	5.3	5.9
10 years	6.4	6.8
Inception	6.8	6.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>36.33</b>
7.38% GOI - 20.06.2027	18.13
9.37% MAH SDL - 04.12.2023	10.58
8.84% PN SDL - 11.06.2024	2.33
9.65% TN SDL - 12.03.2024	1.65
8.30% Fertilizer Co GOI - 07.12.23	1.48
6.13% GOI - 04.06.2028	0.90
8.14% TN SDL - 27.05.2025	0.66
9.25% HR SDL 09.10.2023	0.59
7.72% GOI - 26.10.2055	0.01
<b>Corporate Debt</b>	<b>35.38</b>
GOI FRB - 07.11.2024	29.14
GOI FRB - 22.09.2033	6.24
<b>MMI</b>	<b>26.54</b>
<b>NCA</b>	<b>1.75</b>



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

25,316.90

### NAV

72.4026

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.98

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	21
Gsec / Debt	20 - 60	58
MMI / Others	00 - 40	21

### Performance Meter

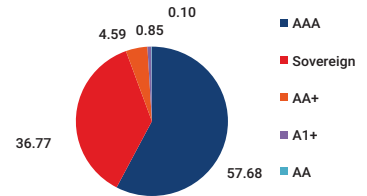
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.6	2.0
3 months	3.5	5.2
6 months	2.5	2.5
1 year	7.4	10.3
2 years	4.7	6.8
3 years	5.7	13.0
4 years	1.0	9.5
5 years	2.5	9.7
6 years	3.1	9.1
7 years	4.8	9.8
10 years	6.6	9.8
Inception	10.4	10.9

Past performance is not necessarily indicative of future performance

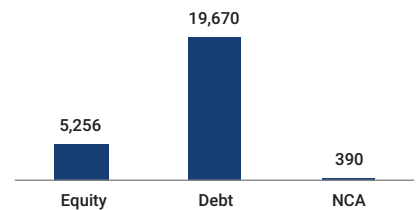
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>20.76</b>
ICICI Bank Ltd.	1.78
Reliance Industries Ltd	1.24
Infosys Ltd.	1.12
I T C Ltd.	1.07
HDFC Bank Ltd.	1.04
Axis Bank Ltd.	0.91
UltraTech Cement Ltd.	0.66
State Bank of India.	0.66
Hindustan Unilever Ltd	0.66
Larsen And Toubro Ltd.	0.63
Tata Consultancy Services Ltd.	0.55
Sun Pharmaceuticals Ltd	0.53
Maruti Suzuki India Ltd	0.48
Bajaj Finance Ltd	0.42
Titan Industries Ltd	0.41
SBI Life Insurance Company Ltd.	0.39
Mahindra & Mahindra Ltd	0.39
Bharat Electronics Ltd.	0.34
Astral Poly Technik Ltd	0.33
ICICI Prudential Bank ETF Nifty Bank Index	0.31
Others	6.83
<b>G-Sec</b>	<b>33.48</b>
1.44% INFLATION INDEX GS 2023	5.38
7.41% GOI - 19.12.2036	2.43
7.26% GOI - 22.08.2032	2.21
8.54% REC - 15.11.2028	2.08
7.10% GOI - 18.04.2029	2.00
7.88% GOI - 19.03.2030	1.99
7.77% MP SDL - 08.03.2043	1.81
7.36% GOI - 12.09.2052	1.04
6.67% GOI - 17.12.2050	0.92
7.65% RJ SDL - 29.11.2027	0.88
Others	12.75
<b>Corporate Debt</b>	<b>24.56</b>
8.55% HDFC - 27.03.2029	2.15
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.56
7.85% PFC - 03.04.2028	1.48
7.05% Embassy Office Parks REIT - 18.10.2026	1.09
7.25% HDFC - 17.06.2030	0.99
5.78% HDFC - 25.11.2025	0.95
7.34% NHB - 07.08.2025	0.95
7.40% Muthoot Finance Ltd - 05.01.2024	0.94
5.10% Sundaram Finance - 01.12.2023	0.86
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.81
Others	12.76
<b>MMI</b>	<b>19.66</b>
<b>NCA</b>	<b>1.54</b>

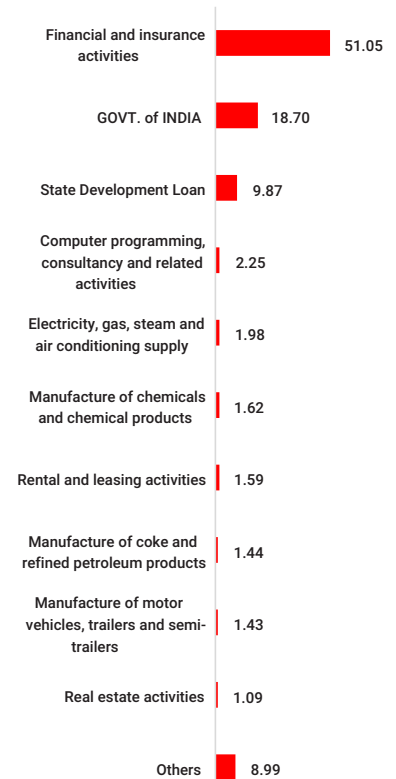
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
3,127.51

**NAV**  
65.7107

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

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

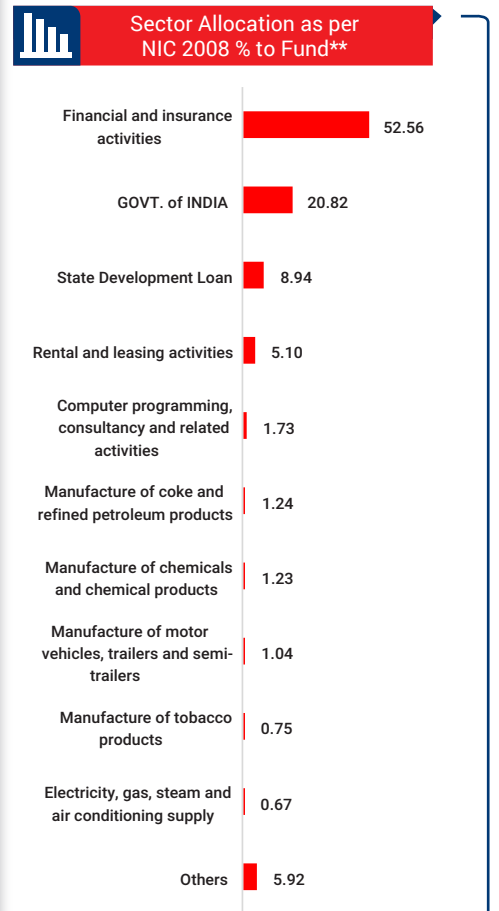
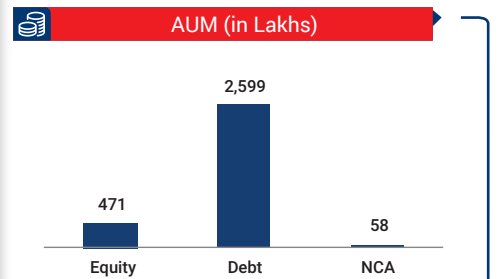
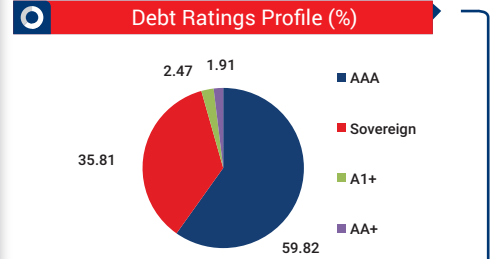
**Modified Duration**  
Debt & Money  
Market Instruments : 3.60

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	67
MMI / Others	00 - 40	18

Performance Meter		
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.4	1.8
3 months	3.5	4.8
6 months	2.9	3.0
1 year	7.5	9.9
2 years	4.7	6.3
3 years	5.6	11.0
4 years	2.2	9.0
5 years	3.7	9.3
6 years	4.0	8.6
7 years	5.5	9.3
10 years	6.8	9.3
Inception	9.9	9.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>15.06</b>
ICICI Bank Ltd.	1.24
HDFC Bank Ltd.	0.93
Reliance Industries Ltd	0.93
Infosys Ltd.	0.88
I T C Ltd.	0.75
Axis Bank Ltd.	0.73
Hindustan Unilever Ltd	0.48
Larsen And Toubro Ltd.	0.44
UltraTech Cement Ltd.	0.40
Tata Consultancy Services Ltd.	0.38
Maruti Suzuki India Ltd	0.36
State Bank of India.	0.36
Sun Pharmaceuticals Ltd	0.33
Bajaj Finance Ltd	0.28
SBI Life Insurance Company Ltd.	0.26
Mahindra & Mahindra Ltd	0.26
Bharat Electronics Ltd.	0.23
Titan Industries Ltd	0.23
Kotak Banking ETF - Dividend Payout Option	0.21
Ashok Leyland Ltd	0.20
Others	5.18
<b>G-Sec</b>	<b>37.60</b>
7.41% GOI - 19.12.2036	5.85
7.26% GOI - 22.08.2032	4.87
7.26% GOI - 06.02.2033	3.62
8.54% REC - 15.11.2028	3.37
1.44% INFLATION INDEX GS 2023	1.94
7.43% NABARD - 31.01.2030	1.62
6.45% REC - 07.01.2031	1.53
7.10% GOI - 18.04.2029	1.31
6.67% GOI - 17.12.2050	1.06
7.65% RJ SDL - 29.11.2027	0.85
Others	11.60
<b>Corporate Debt</b>	<b>29.70</b>
7.25% HDFC - 17.06.2030	2.78
8.56% REC - 29.11.2028	2.36
8.55% HDFC - 27.03.2029	2.34
7.85% PFC - 03.04.2028	1.95
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.55
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.41
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.27
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.25
7.69% HDFC - 27.01.2033 PUT 27.01.2026	0.98
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.97
Others	12.83
<b>MMI</b>	<b>15.80</b>
<b>NCA</b>	<b>1.84</b>



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

# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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



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

### Investment Objective

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

**Date of Inception**  
07<sup>th</sup> January 2010

**AUM (in Lakhs)**  
2,099.93

**NAV**  
46.4998

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 100% (BSE 200)

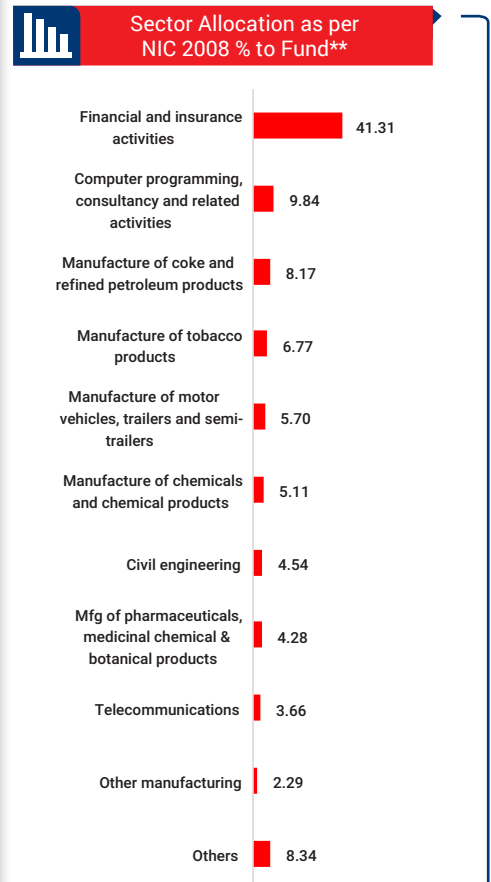
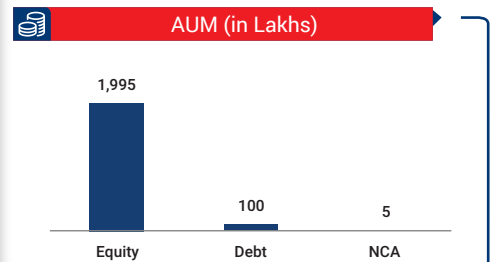
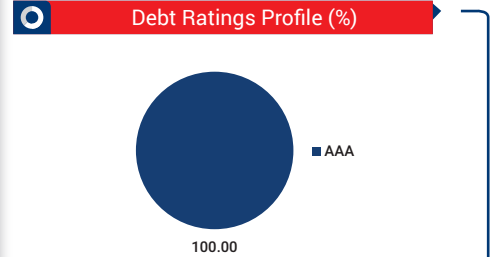
**Modified Duration**  
Debt & Money  
Market Instruments : 0.01

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

Performance Meter		
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	2.7	3.4
3 months	6.6	8.4
6 months	0.3	-1.8
1 year	15.1	11.1
2 years	10.4	8.9
3 years	22.9	25.4
4 years	11.5	12.4
5 years	10.2	11.4
6 years	10.0	11.4
7 years	11.8	12.7
10 years	13.6	12.7
Inception	12.2	10.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>94.99</b>
ICICI Bank Ltd.	8.88
Reliance Industries Ltd	7.69
I T C Ltd.	6.77
HDFC Bank Ltd.	5.91
Infosys Ltd.	5.20
SBI ETF Nifty Bank	5.04
Tata Consultancy Services Ltd.	4.64
Larsen And Toubro Ltd.	4.54
Housing Development Finance Corp. Ltd.	4.11
Hindustan Unilever Ltd	3.91
ICICI Prudential Bank ETF Nifty Bank Index	3.69
Bharti Airtel Ltd.	3.66
Kotak Banking ETF - Dividend Payout Option	3.06
Maruti Suzuki India Ltd	2.93
Mahindra & Mahindra Ltd	2.77
Bajaj Finance Ltd	2.63
Axis Bank Ltd.	2.32
Titan Industries Ltd	2.29
UltraTech Cement Ltd.	2.23
Britannia Industries Ltd	1.83
Others	10.90
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>4.76</b>
<b>NCA</b>	<b>0.24</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

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



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

### Investment Objective

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

**Date of Inception**  
17<sup>th</sup> July 2009

**AUM (in Lakhs)**  
127.04

**NAV**  
43.2579

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 100% (BSE 200)

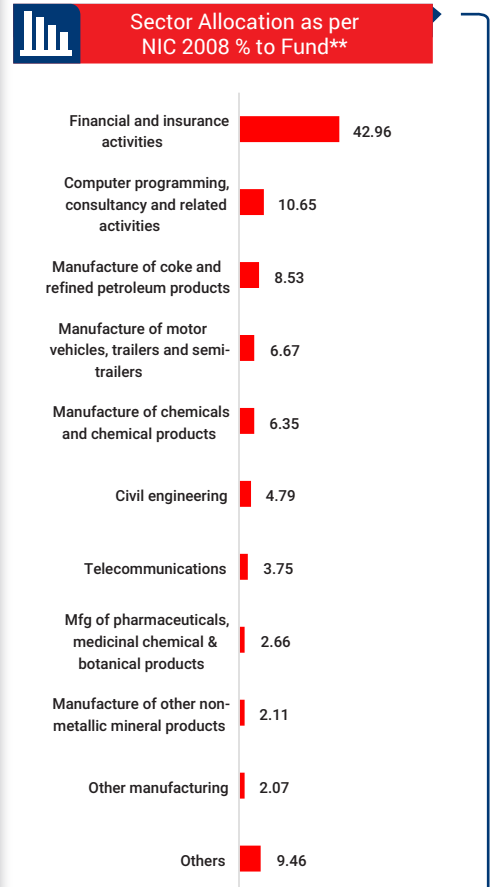
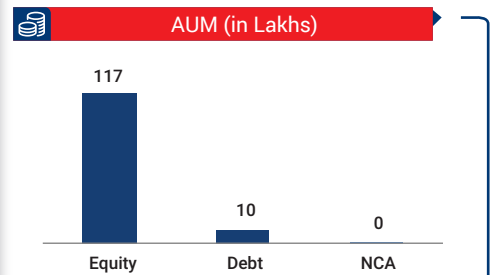
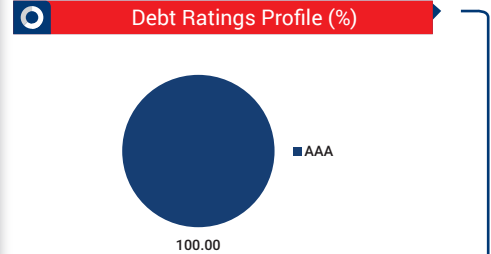
**Modified Duration**  
Debt & Money  
Market Instruments : 0.004

Asset Allocation		
	Approved (%)	Actual (%)
Equity	75 - 100	92
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	8

Performance Meter		
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	2.5	3.4
3 months	5.7	8.4
6 months	-1.1	-1.8
1 year	11.1	11.1
2 years	7.8	8.9
3 years	20.6	25.4
4 years	10.6	12.4
5 years	9.3	11.4
6 years	9.1	11.4
7 years	10.9	12.7
10 years	12.7	12.7
Inception	11.1	11.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>91.73</b>
Reliance Industries Ltd	7.80
ICICI Bank Ltd.	7.76
SBI ETF Nifty Bank	6.30
HDFC Bank Ltd.	5.63
Infosys Ltd.	5.10
Larsen And Toubro Ltd.	4.79
Housing Development Finance Corp. Ltd.	4.12
Hindustan Unilever Ltd	3.86
Bharti Airtel Ltd.	3.75
Tata Consultancy Services Ltd.	3.55
Mahindra & Mahindra Ltd	3.43
Maruti Suzuki India Ltd	3.24
Axis Bank Ltd.	2.66
Asian Paints Ltd	2.49
ICICI Prudential Bank ETF Nifty Bank Index	2.47
State Bank of India.	2.41
Bajaj Finance Ltd	2.15
UltraTech Cement Ltd.	2.11
Titan Industries Ltd	2.07
National Thermal Power Corporation Ltd	1.74
Others	14.30
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>7.87</b>
<b>NCA</b>	<b>0.39</b>



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

# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

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



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

### Investment Objective

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

**Date of Inception**  
11<sup>th</sup> January 2010

**AUM (in Lakhs)**  
572.82

**NAV**  
45.2842

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Equity - 100% (BSE 100)

**Modified Duration**  
Debt & Money  
Market Instruments : 0.004

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	60 - 100	94
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	6

**Performance Meter**

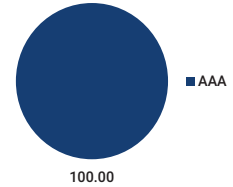
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	2.8	3.2
3 months	6.8	7.8
6 months	-0.2	-0.9
1 year	13.8	12.0
2 years	9.9	9.3
3 years	23.7	24.9
4 years	12.0	11.9
5 years	11.1	11.4
6 years	10.8	11.3
7 years	12.3	12.5
10 years	13.6	12.2
Inception	11.9	9.8

Past performance is not necessarily indicative of future performance

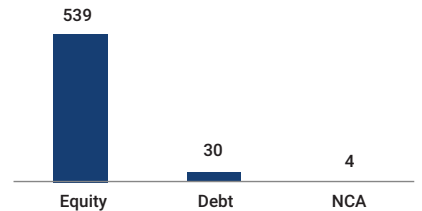
**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>94.04</b>
ICICI Bank Ltd.	8.30
Reliance Industries Ltd	8.03
Infosys Ltd.	5.30
Larsen And Toubro Ltd.	5.27
HDFC Bank Ltd.	5.19
I T C Ltd.	5.15
Axis Bank Ltd.	4.68
SBI ETF Nifty Bank	4.64
Tata Consultancy Services Ltd.	3.69
Hindustan Unilever Ltd	3.64
Bharti Airtel Ltd.	3.47
Titan Industries Ltd	2.67
ICICI Prudential Bank ETF Nifty Bank Index	2.63
Kotak Banking ETF - Dividend Payout Option	2.60
Bajaj Finance Ltd	2.46
Asian Paints Ltd	2.31
Mahindra & Mahindra Ltd	2.24
Sun Pharmaceuticals Ltd	2.17
State Bank of India.	2.06
Maruti Suzuki India Ltd	1.90
Others	15.65
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>5.24</b>
<b>NCA</b>	<b>0.71</b>

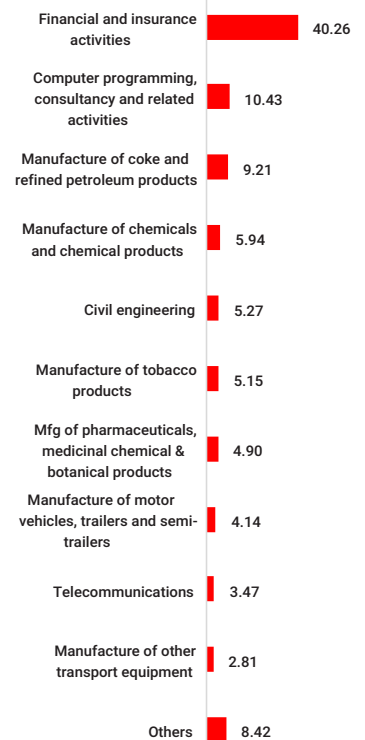
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

2,051.23

### NAV

25.8356

### 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 : 1.80

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	52
Gsec / Debt	00 - 100	28
MMI / Others	00 - 100	20

### Performance Meter

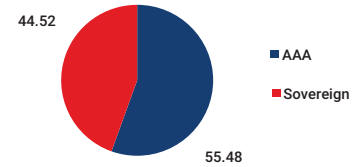
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	1.5	1.7
3 months	3.5	4.9
6 months	0.6	2.5
1 year	7.5	10.1
2 years	5.9	6.5
3 years	11.8	12.4
4 years	7.3	9.3
5 years	7.8	9.7
6 years	7.5	9.0
7 years	8.2	9.7
10 years	7.6	9.6
Inception	7.3	9.1

Past performance is not necessarily indicative of future performance

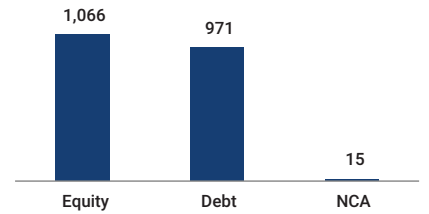
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>51.97</b>
Reliance Industries Ltd	4.70
HDFC Bank Ltd.	3.78
ICICI Bank Ltd.	3.53
Infosys Ltd.	3.09
I T C Ltd.	2.76
Housing Development Finance Corp. Ltd.	2.55
Tata Consultancy Services Ltd.	2.21
Larsen And Toubro Ltd.	2.09
Hindustan Unilever Ltd	1.94
Bharti Airtel Ltd.	1.81
Axis Bank Ltd.	1.34
State Bank of India.	1.19
Asian Paints Ltd	1.18
Maruti Suzuki India Ltd	1.13
Mahindra & Mahindra Ltd	1.08
Bajaj Finance Ltd	0.99
Sun Pharmaceuticals Ltd	0.96
Titan Industries Ltd	0.85
UltraTech Cement Ltd.	0.82
HCL Technologies Ltd	0.80
Others	13.19
<b>G-Sec</b>	<b>22.07</b>
1.44% INFLATION INDEX GS 2023	6.27
7.17% GOI - 17.04.2030	5.59
7.54% GOI - 23.05.2036	1.01
7.38% GOI - 20.06.2027	0.99
9.72% PN SDL - 28.08.2023	0.62
8.09% REC - 21.03.2028	0.50
8.06% REC - 27.03.2028	0.50
8.30% Fertilizer Co GOI - 07.12.23	0.47
8.13% GOI - 22.06.2045	0.43
6.67% GOI - 17.12.2050	0.32
Others	5.37
<b>Corporate Debt</b>	<b>5.99</b>
8.57% REC - 21.12.2024	0.99
8.95% PFC - 10.10.2028	0.52
8.63% REC - 25.08.2028	0.51
8.13% PGC - 25.04.2029	0.50
9.34% REC - 25.08.2024	0.50
8.50% LIC Housing Finance - 29.08.2025	0.49
8.52% LIC Housing Finance - 03.03.2025	0.49
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	0.49
7.63% PFC - 14.08.2026	0.49
7.60% ICICI Bank - 07.10.2023	0.49
Others	0.52
<b>MMI</b>	<b>19.26</b>
<b>NCA</b>	<b>0.71</b>

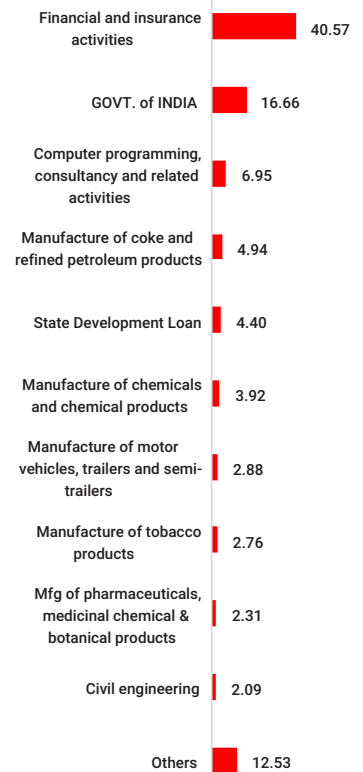
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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



# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

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



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

### Investment Objective

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

**Date of Inception**  
07<sup>th</sup> January 2009

**AUM (in Lakhs)**  
215.95

**NAV**  
29.6014

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

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

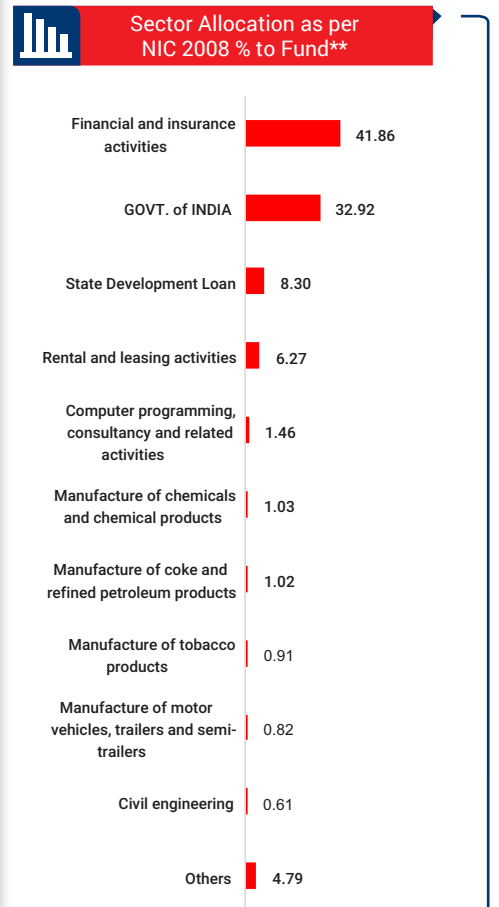
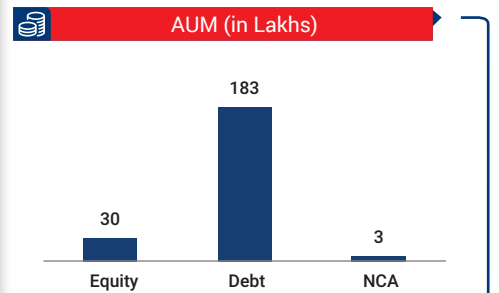
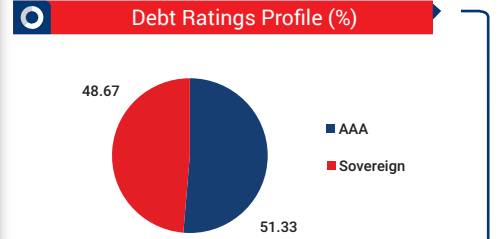
**Modified Duration**  
Debt & Money  
Market Instruments : 1.48

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 80	14
Gsec / Debt	20 - 60	57
MMI / Others	00 - 40	29

Performance Meter		
	Pension Growth Fund (%)	Benchmark (%)
1 month	0.8	2.0
3 months	2.4	5.2
6 months	2.1	2.5
1 year	6.2	10.3
2 years	4.1	6.8
3 years	4.5	13.0
4 years	0.0	9.5
5 years	1.8	9.7
6 years	2.5	9.1
7 years	4.3	9.8
10 years	6.1	9.8
Inception	7.8	10.5

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>14.04</b>
Reliance Industries Ltd	0.96
I T C Ltd.	0.91
SBI ETF Nifty Bank	0.73
Housing Development Finance Corp. Ltd.	0.70
Infosys Ltd.	0.67
ICICI Bank Ltd.	0.62
Larsen And Toubro Ltd.	0.61
HDFC Bank Ltd.	0.60
ICICI Prudential Bank ETF Nifty Bank Index	0.52
Hindustan Unilever Ltd	0.51
Bharti Airtel Ltd.	0.47
Tata Consultancy Services Ltd.	0.46
Kotak Banking ETF - Dividend Payout Option	0.37
Mahindra & Mahindra Ltd	0.35
Axis Bank Ltd.	0.33
State Bank of India.	0.33
Maruti Suzuki India Ltd	0.30
Sun Pharmaceuticals Ltd	0.30
Asian Paints Ltd	0.30
Oil & Natural Gas Corporation Ltd	0.24
Others	3.76
<b>G-Sec</b>	<b>41.22</b>
6.79% GOI - 15.05.2027	18.43
1.44% INFLATION INDEX GS 2023	10.22
8.30% Fertilizer Co GOI - 07.12.23	0.90
9.72% PN SDL - 28.08.2023	0.65
9.39% GJ SDL - 20.11.2023	0.58
8.13% GOI - 22.06.2045	0.54
8.72% TN SDL -19.09.2026	0.47
9.69% PN SDL - 12.02.2024	0.42
8.44% RJ SDL - 27.06.2028	0.38
8.32% KA SDL - 06.02.2029	0.34
Others	8.30
<b>Corporate Debt</b>	<b>15.69</b>
8.57% REC - 21.12.2024	4.71
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.71
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.30
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.98
<b>MMI</b>	<b>27.78</b>
<b>NCA</b>	<b>1.26</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOOR FUND

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



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

### Investment Objective

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

**Date of Inception**  
13<sup>th</sup> July 2009

**AUM (in Lakhs)**  
231.69

**NAV**  
21.5932

**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 : 1.50

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	16
Gsec / Debt	00 - 100	70
MMI / Others	00 - 40	14

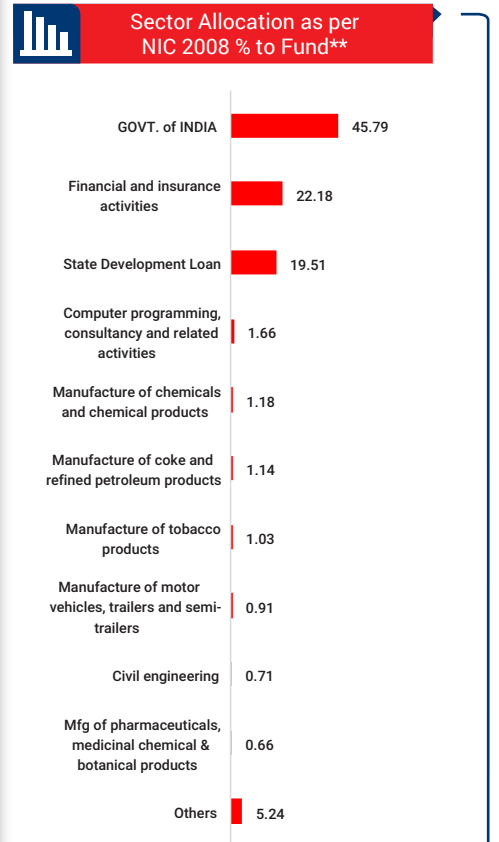
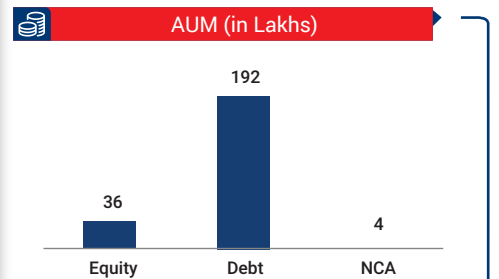
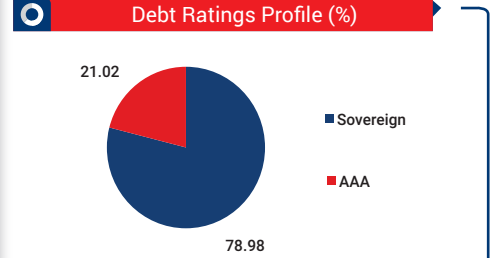
**Performance Meter**

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.8	1.7
3 months	1.6	4.9
6 months	0.7	2.5
1 year	6.3	10.1
2 years	5.1	6.5
3 years	5.4	12.4
4 years	2.6	9.3
5 years	4.0	9.7
6 years	4.0	9.0
7 years	5.4	9.7
10 years	5.7	9.6
Inception	5.7	9.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>15.58</b>
Reliance Industries Ltd	1.08
I T C Ltd.	1.03
SBI ETF Nifty Bank	0.82
Infosys Ltd.	0.80
ICICI Bank Ltd.	0.75
Larsen And Toubro Ltd.	0.71
Housing Development Finance Corp. Ltd.	0.71
HDFC Bank Ltd.	0.67
ICICI Prudential Bank ETF Nifty Bank Index	0.59
Hindustan Unilever Ltd	0.58
Tata Consultancy Services Ltd.	0.57
Bharti Airtel Ltd.	0.53
Axis Bank Ltd.	0.38
State Bank of India.	0.37
Mahindra & Mahindra Ltd	0.37
Sun Pharmaceuticals Ltd	0.35
Asian Paints Ltd	0.34
Maruti Suzuki India Ltd	0.32
Oil & Natural Gas Corporation Ltd	0.27
UltraTech Cement Ltd.	0.27
Others	4.06
<b>G-Sec</b>	<b>65.30</b>
1.44% INFLATION INDEX GS 2023	35.94
8.13% GOI - 22.06.2045	1.33
8.72% TN SDL -19.09.2026	1.15
9.50% MAH SDL - 18.12.2023	1.07
7.40% GOI 2035 - 09.09.35	0.97
8.44% RJ SDL - 27.06.2028	0.95
8.17% GOI - 01.12.2044	0.90
9.29% PN SDL - 09.10.2023	0.88
8.32% KA SDL - 06.02.2029	0.83
7.04% GJ SDL - 07.08.2026	0.81
Others	20.46
<b>Corporate Debt</b>	<b>4.43</b>
7.49% IRFC - 30.05.2027	4.33
8.49% NTPC - 25.03.2025	0.10
<b>MMI</b>	<b>12.95</b>
<b>NCA</b>	<b>1.74</b>



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

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



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

### Investment Objective

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

**Date of Inception**  
08<sup>th</sup> January 2010

**AUM (in Lakhs)**  
831.76

**NAV**  
21.7290

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

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

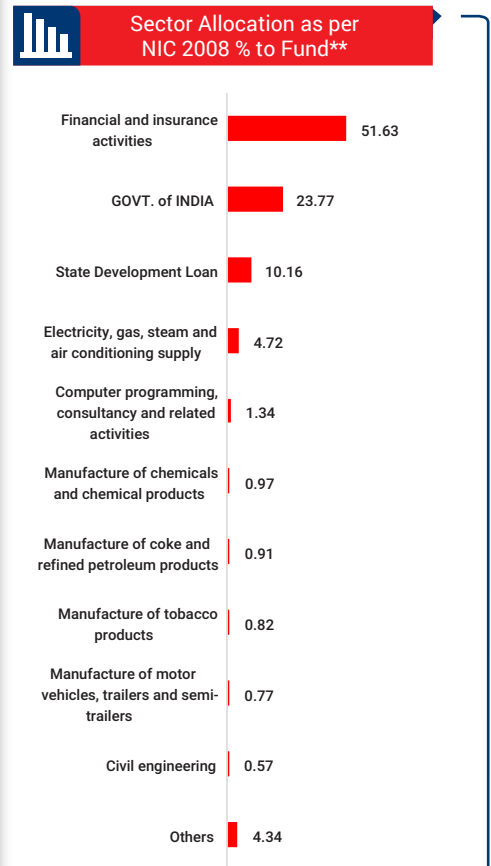
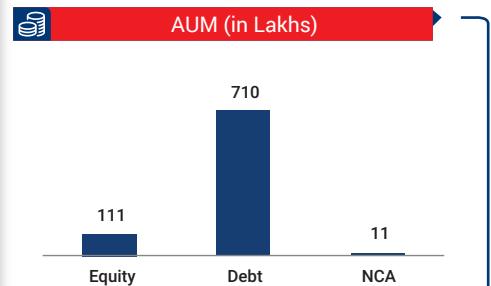
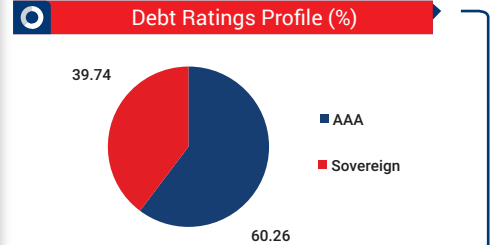
**Modified Duration**  
Debt & Money  
Market Instruments : 1.25

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	13
Gsec / Debt	00 - 100	54
MMI / Others	00 - 40	33

Performance Meter		
	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.8	1.7
3 months	2.1	4.9
6 months	1.7	2.5
1 year	6.5	10.1
2 years	4.7	6.5
3 years	5.6	12.4
4 years	2.6	9.3
5 years	4.1	9.7
6 years	4.1	9.0
7 years	5.5	9.7
10 years	5.8	9.6
Inception	6.0	8.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>13.35</b>
Reliance Industries Ltd	0.86
I T C Ltd.	0.82
ICICI Bank Ltd.	0.79
SBI ETF Nifty Bank	0.66
Infosys Ltd.	0.64
Housing Development Finance Corp. Ltd.	0.63
Larsen And Toubro Ltd.	0.57
HDFC Bank Ltd.	0.48
ICICI Prudential Bank ETF Nifty Bank Index	0.47
Hindustan Unilever Ltd	0.47
Tata Consultancy Services Ltd.	0.46
Bharti Airtel Ltd.	0.43
Kotak Banking ETF - Dividend Payout Option	0.37
Axis Bank Ltd.	0.31
State Bank of India.	0.30
Mahindra & Mahindra Ltd	0.30
Maruti Suzuki India Ltd	0.29
Asian Paints Ltd	0.29
Sun Pharmaceuticals Ltd	0.28
Bajaj Finance Ltd	0.25
Others	3.68
<b>G-Sec</b>	<b>36.40</b>
1.44% INFLATION INDEX GS 2023	17.07
7.54% GOI - 23.05.2036	2.49
9.72% PN SDL - 28.08.2023	1.47
8.09% REC - 21.03.2028	1.24
8.06% REC - 27.03.2028	1.23
8.30% Fertilizer Co GOI - 07.12.23	0.99
8.72% TN SDL - 19.09.2026	0.49
9.50% MAH SDL - 18.12.2023	0.45
8.84% PN SDL - 11.06.2024	0.43
9.87% PN SDL - 14.08.2023	0.41
Others	10.13
<b>Corporate Debt</b>	<b>17.72</b>
7.85% PFC - 03.04.2028	3.66
8.57% REC - 21.12.2024	2.44
9.30% PGC - 28.06.2024	1.53
9.25% PGC - 26.12.2023	1.52
8.13% PGC - 25.04.2029	1.24
9.34% REC - 25.08.2024	1.23
8.50% LIC Housing Finance - 29.08.2025	1.21
8.40% HDFC - 23.01.2025	1.21
8.47% LIC Housing Finance - 15.06.2026 P 15.07.19	1.21
7.63% PFC - 14.08.2026	1.21
Others	1.26
<b>MMI</b>	<b>31.26</b>
<b>NCA</b>	<b>1.27</b>



\*\*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 Navigation Icons

### Investment Objective

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

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
3,873.92

**NAV**  
65.1731

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.49

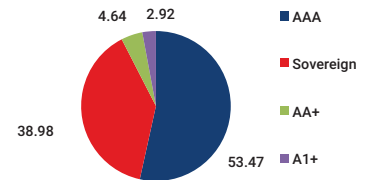
Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	68
MMI / Others	00 - 40	17

Performance Meter		
	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.1	1.8
3 months	3.4	4.8
6 months	3.0	3.0
1 year	7.5	9.9
2 years	4.2	6.3
3 years	5.0	11.0
4 years	1.7	9.0
5 years	3.3	9.3
6 years	3.6	8.6
7 years	5.1	9.3
10 years	6.6	9.3
Inception	9.9	9.9

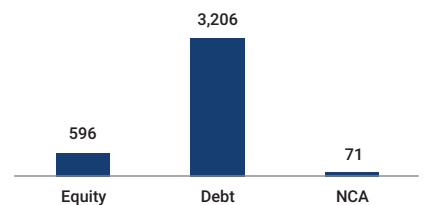
Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>15.39</b>
Reliance Industries Ltd	1.13
ICICI Bank Ltd.	0.95
I T C Ltd.	0.84
Infosys Ltd.	0.83
SBI ETF Nifty Bank	0.79
Housing Development Finance Corp. Ltd.	0.70
ICICI Prudential Bank ETF Nifty Bank Index	0.70
HDFC Bank Ltd.	0.70
Larsen And Toubro Ltd.	0.62
Tata Consultancy Services Ltd.	0.58
Kotak Banking ETF - Dividend Payout Option	0.53
Hindustan Unilever Ltd	0.49
Bharti Airtel Ltd.	0.47
Mahindra & Mahindra Ltd	0.31
Axis Bank Ltd.	0.31
Maruti Suzuki India Ltd	0.30
Asian Paints Ltd	0.30
Sun Pharmaceuticals Ltd	0.27
State Bank of India.	0.27
Bajaj Finance Ltd	0.25
Others	4.06
<b>G-Sec</b>	<b>37.80</b>
7.26% GOI - 22.08.2032	7.80
7.10% GOI - 18.04.2029	3.07
7.54% GOI - 23.05.2036	3.06
8.54% REC - 15.11.2028	2.45
7.26% GOI - 06.02.2033	1.88
7.41% GOI - 19.12.2036	1.74
6.45% REC - 07.01.2031	1.23
6.24% MH SDL - 11.08.2026	1.05
7.05% AP SDL 01.09.2035	1.01
7.17% GOI - 17.04.2030	1.01
Others	13.50
<b>Corporate Debt</b>	<b>30.29</b>
8.56% REC - 29.11.2028	1.91
8.55% HDFC - 27.03.2029	1.89
7.25% HDFC - 17.06.2030	1.75
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.28
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.05
7.85% PFC - 03.04.2028	1.05
7.34% NHB - 07.08.2025	1.03
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.02
7.05% Embassy Office Parks REIT - 18.10.2026	1.02
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.99
Others	17.31
<b>MMI</b>	<b>14.68</b>
<b>NCA</b>	<b>1.84</b>

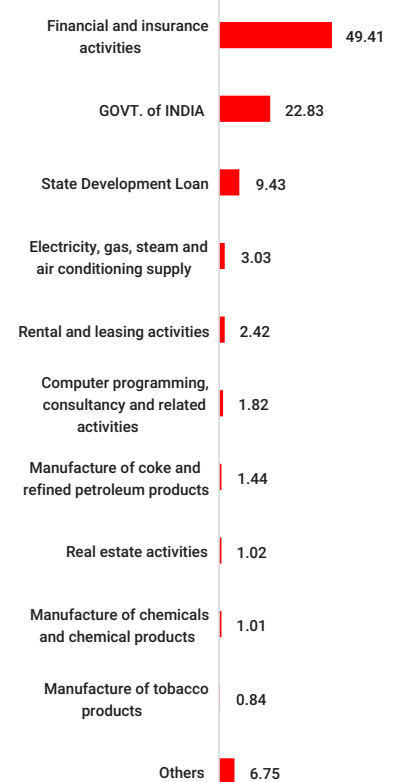
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



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

### Investment Objective

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

**Date of Inception**  
24<sup>th</sup> January 2010

**AUM (in Lakhs)**  
71.94

**NAV**  
32.9357

**Fund Manager**  
Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

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

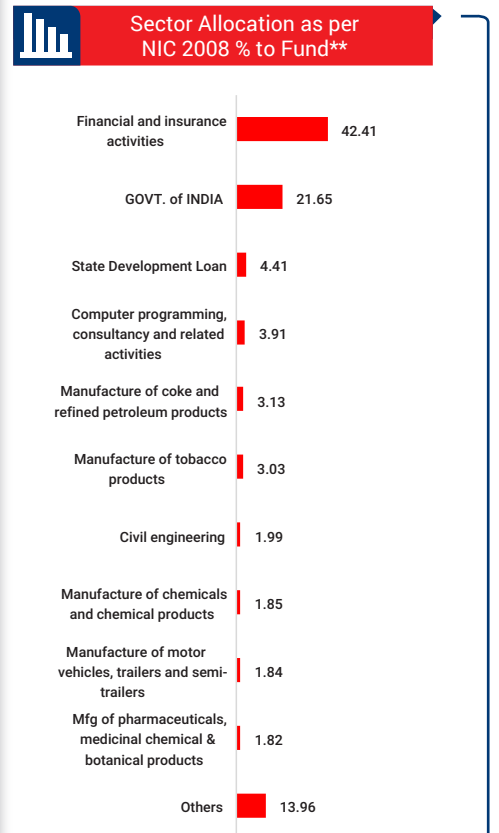
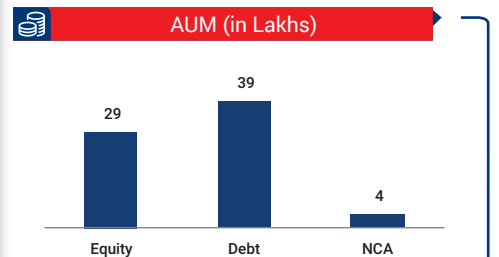
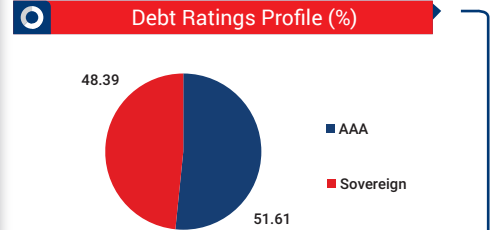
**Modified Duration**  
Debt & Money  
Market Instruments : 1.37

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	40
Gsec / Debt	20 - 70	26
MMI / Others	00 - 40	34

Performance Meter		
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	1.4	2.4
3 months	3.9	6.1
6 months	1.5	1.4
1 year	9.4	10.9
2 years	6.4	7.7
3 years	13.2	17.0
4 years	8.2	10.5
5 years	8.3	10.4
6 years	8.0	10.0
7 years	9.1	10.9
10 years	10.2	10.7
Inception	9.3	9.5

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>40.48</b>
I T C Ltd.	3.03
ICICI Bank Ltd.	3.00
Reliance Industries Ltd	2.85
SBI ETF Nifty Bank	2.49
HDFC Bank Ltd.	2.19
Kotak Banking ETF - Dividend Payout Option	2.16
Larsen And Toubro Ltd.	1.99
Infosys Ltd.	1.91
Tata Consultancy Services Ltd.	1.55
Axis Bank Ltd.	1.53
Titan Industries Ltd	1.49
Bharti Airtel Ltd.	1.41
UltraTech Cement Ltd.	1.20
Asian Paints Ltd	1.07
ICICI Prudential Bank ETF Nifty Bank Index	0.94
Maruti Suzuki India Ltd	0.91
Housing Development Finance Corp. Ltd.	0.81
Bajaj Finance Ltd	0.78
Hindalco Industries Ltd.	0.77
Dr Reddys Laboratories Ltd.	0.75
Others	7.65
<b>G-Sec</b>	<b>26.07</b>
7.06% GOI - 10.04.2028	13.98
1.44% INFLATION INDEX GS 2023	5.70
8.30% Fertilizer Co GOI - 07.12.23	0.50
9.72% PN SDL - 28.08.2023	0.29
9.39% GJ SDL - 20.11.2023	0.28
8.72% TN SDL -19.09.2026	0.25
8.84% PN SDL - 11.06.2024	0.23
7.40% GOI 2035 - 09.09.35	0.21
9.69% PN SDL - 12.02.2024	0.21
7.04% GJ SDL - 07.08.2026	0.18
Others	4.23
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.00
<b>MMI</b>	<b>27.80</b>
<b>NCA</b>	<b>5.64</b>



\*\*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 Navigation Icons

### Investment Objective

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

**Date of Inception**  
15<sup>th</sup> April 2004

**AUM (in Lakhs)**  
662.45

**NAV**  
44.2010

**Fund Manager**  
Debt : Manoj Bharadwaj

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

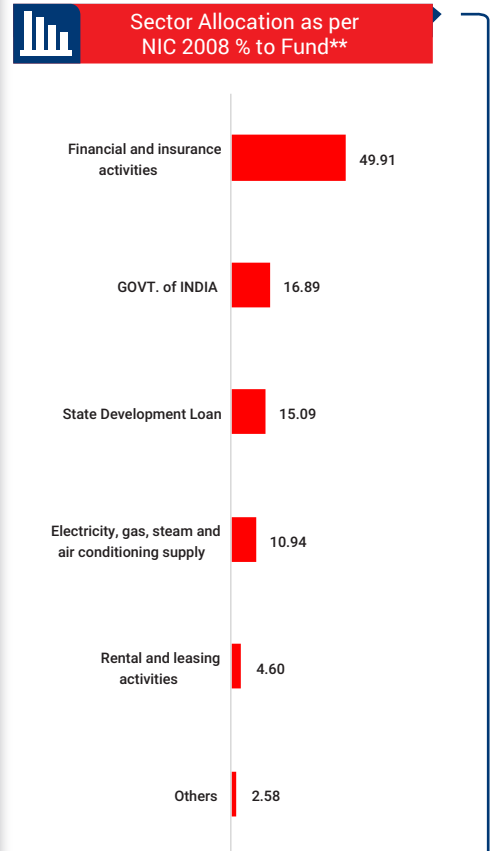
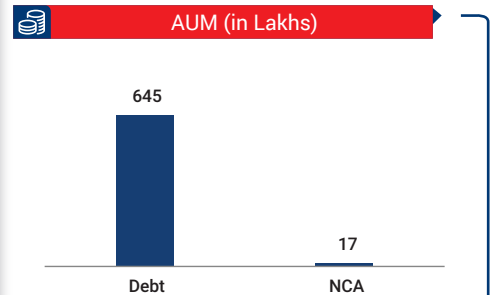
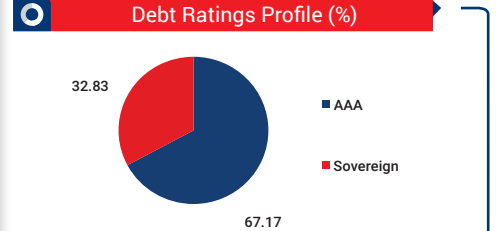
**Modified Duration**  
Debt & Money  
Market Instruments : 2.41

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	37
MMI / Others	00 - 40	20

Performance Meter		
	Pension Bond Fund (%)	Benchmark (%)
1 month	0.6	1.2
3 months	2.2	3.5
6 months	2.9	4.7
1 year	6.0	8.8
2 years	3.4	4.7
3 years	4.1	5.2
4 years	6.3	7.1
5 years	7.5	7.8
6 years	6.5	6.9
7 years	7.0	7.5
10 years	7.1	7.6
Inception	8.1	6.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>42.93</b>
1.44% INFLATION INDEX GS 2023	5.62
8.80% REC - 22.01.2029	3.19
8.06% REC - 27.03.2028	3.09
8.30% Fertilizer Co GOI - 07.12.23	1.99
8.29% NABARD - 24.01.2029	1.58
7.54% GOI - 23.05.2036	1.57
8.09% REC - 21.03.2028	1.56
8.01% REC - 24.03.2028	1.53
9.39% GJ SDL - 20.11.2023	0.96
9.50% MAH SDL - 18.12.2023	0.94
Others	20.90
<b>Corporate Debt</b>	<b>37.13</b>
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.90
8.90% PFC - 18.03.2028	1.59
8.63% REC - 25.08.2028	1.59
9.33% IRFC - 10.05.2026	1.59
8.54% NHPC - 26.11.2028	1.58
8.13% PGC - 25.04.2031	1.58
8.15% EXIM- 21.01.2030	1.57
9.35% PGC - 29.08.2025	1.57
8.13% PGC - 25.04.2030	1.56
8.78% NHPC - 11.02.2026	1.56
Others	20.05
<b>MMI</b>	<b>17.36</b>
<b>NCA</b>	<b>2.58</b>



\*\*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**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
180.63

**NAV**  
41.3283

**Fund Manager**  
Debt : Manoj Bharadwaj

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

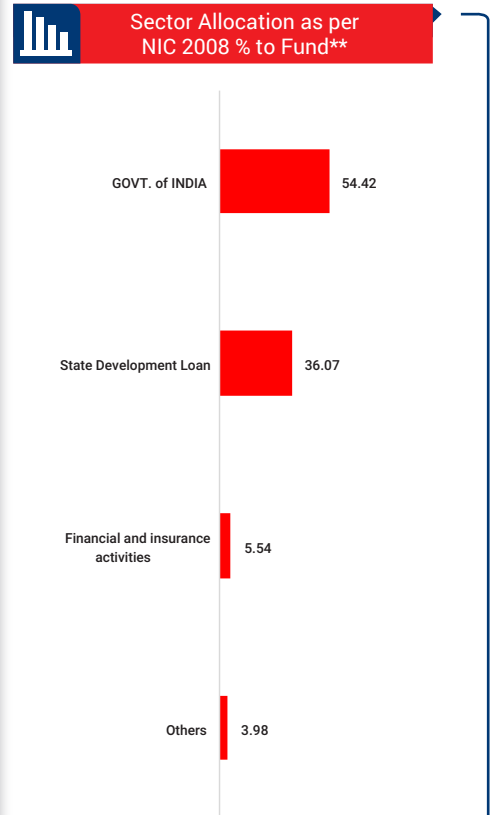
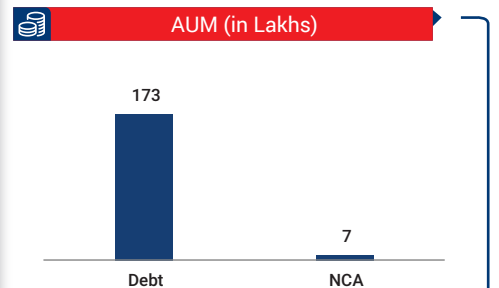
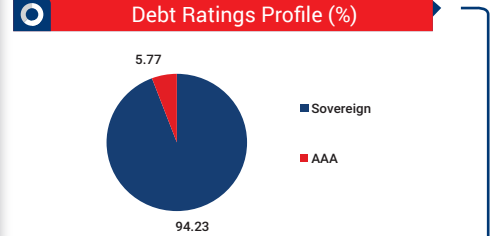
**Modified Duration**  
Debt & Money  
Market Instruments : 3.54

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	80 - 100	90
MMI / Others	00 - 40	10

Performance Meter		
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.8	1.3
3 months	2.7	4.1
6 months	3.4	5.2
1 year	7.0	9.8
2 years	4.2	5.0
3 years	4.1	4.9
4 years	6.1	7.0
5 years	7.5	8.1
6 years	6.5	7.2
7 years	7.1	7.6
10 years	7.0	7.8
Inception	7.4	7.5

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>90.49</b>
7.38% GOI - 20.06.2027	22.50
1.44% INFLATION INDEX GS 2023	8.90
7.41% GOI - 19.12.2036	8.77
7.71% GJ SDL - 01.03.2027	6.41
7.38% MP SDL - 14.09.2026	6.34
9.25% RJ SDL - 09.10.2023	4.25
7.63% GOI - 17.06.2059	3.77
7.20% GJ SDL - 14.06.2027	3.20
7.65% TN SDL -06.12.2027	2.88
7.10% GOI - 18.04.2029	2.78
Others	20.68
<b>MMI</b>	<b>5.54</b>
<b>NCA</b>	<b>3.98</b>



\*\*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)



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

### Investment Objective

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

**Date of Inception**  
07<sup>th</sup> December 2004

**AUM (in Lakhs)**  
63.00

**NAV**  
33.5458

**Fund Manager**  
Debt : Manoj Bharadwaj

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

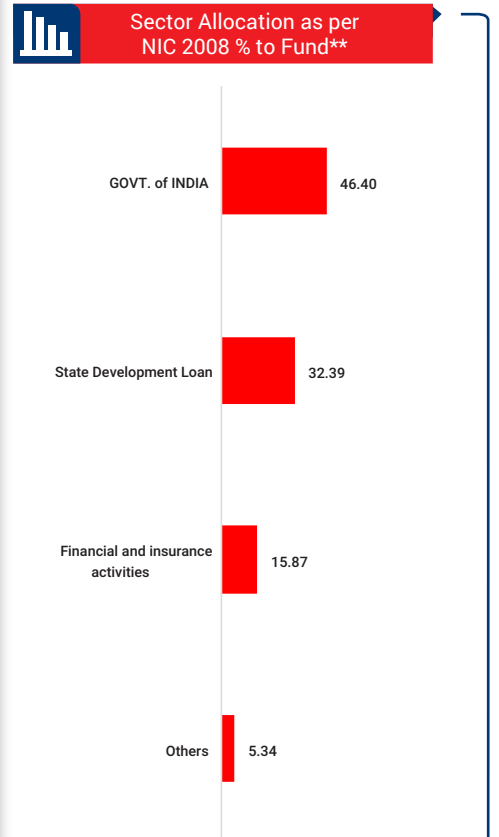
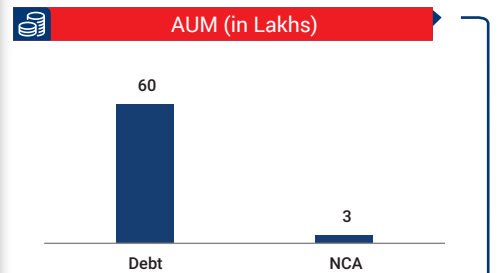
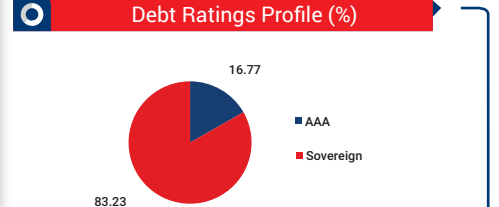
**Modified Duration**  
Debt & Money  
Market Instruments : 0.54

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	38
Debt	25 - 100	41
MMI / Others	00 - 40	21

Performance Meter		
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.6	1.8
6 months	2.8	3.5
1 year	4.8	6.4
2 years	3.3	5.1
3 years	3.3	4.6
4 years	4.5	5.0
5 years	5.2	5.5
6 years	5.0	5.7
7 years	5.3	5.9
10 years	6.3	6.8
Inception	6.8	6.7

Past performance is not necessarily indicative of future performance

Portfolio		
Holdings		% to Fund
<b>G-Sec</b>		<b>37.64</b>
9.37% MAH SDL - 04.12.2023		21.95
8.84% PN SDL - 11.06.2024		6.12
6.13% GOI - 04.06.2028		2.74
8.30% Fertilizer Co GOI - 07.12.23		2.40
9.25% HR SDL 09.10.2023		2.27
9.65% TN SDL - 12.03.2024		1.29
8.14% TN SDL - 27.05.2025		0.76
7.72% GOI - 26.10.2055		0.10
<b>Corporate Debt</b>		<b>41.15</b>
GOI FRB - 07.11.2024		41.15
<b>MMI</b>		<b>15.87</b>
<b>NCA</b>		<b>5.34</b>



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



# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

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



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

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

247.07

### NAV

23.1993

### 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

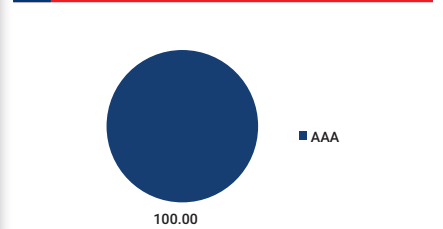
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.5	1.8
6 months	2.8	3.5
1 year	5.2	6.4
2 years	3.9	5.1
3 years	3.6	4.6
4 years	4.1	5.0
5 years	4.7	5.5
6 years	4.9	5.7
7 years	5.2	5.9
10 years	6.2	6.8
Inception	6.5	6.9

Past performance is not necessarily indicative of future performance

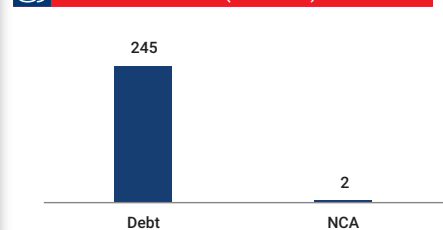
### Portfolio

Holdings	% to Fund
MMI	99.16
NCA	0.84

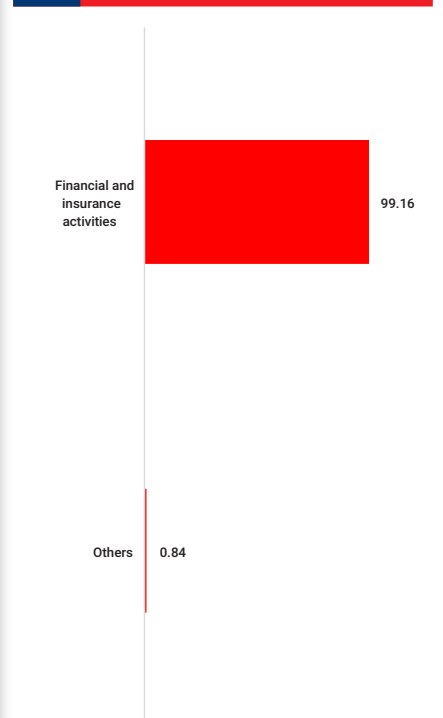
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# INDIVIDUAL FUND

## KOTAK ADVANTAGE MULTIPLIER FUND II

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



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

### 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**  
21<sup>st</sup> April 2006

**AUM (in Lakhs)**  
0.45

**NAV**  
19.9512

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

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

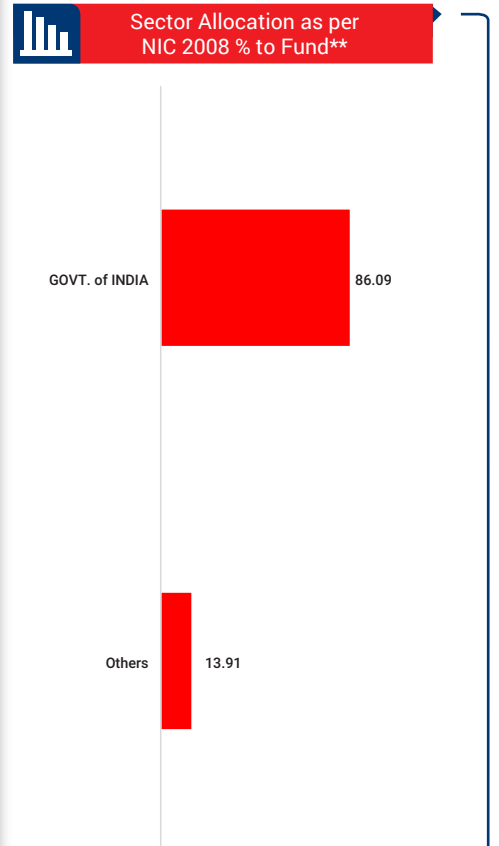
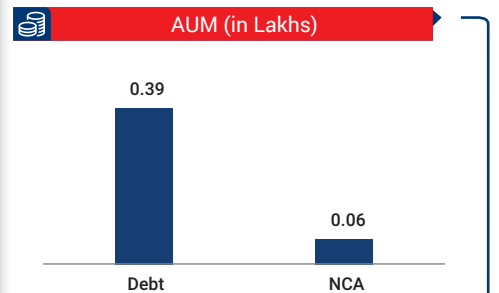
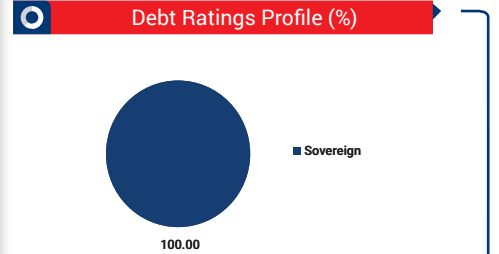
**Modified Duration**  
Debt & Money  
Market Instruments : 3.90

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	86
MMI / Others	00 - 40	14

Performance Meter		
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.6	1.9
3 months	2.4	5.3
6 months	2.2	1.8
1 year	4.0	10.5
2 years	0.9	7.1
3 years	0.5	14.8
4 years	1.7	9.9
5 years	2.7	10.2
6 years	2.4	9.6
7 years	2.4	10.3
10 years	3.1	10.1
Inception	4.1	9.4

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>86.09</b>
7.17% GOI - 08.01.2028	78.57
9.20% GOI - 30.09.2030	7.52
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>13.91</b>



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

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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



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

### Investment Objective

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

**Date of Inception**  
23<sup>rd</sup> March 2011

**AUM (in Lakhs)**  
54,125.30

**NAV**  
21.4385

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt - 100% (CRISIL Liquid)

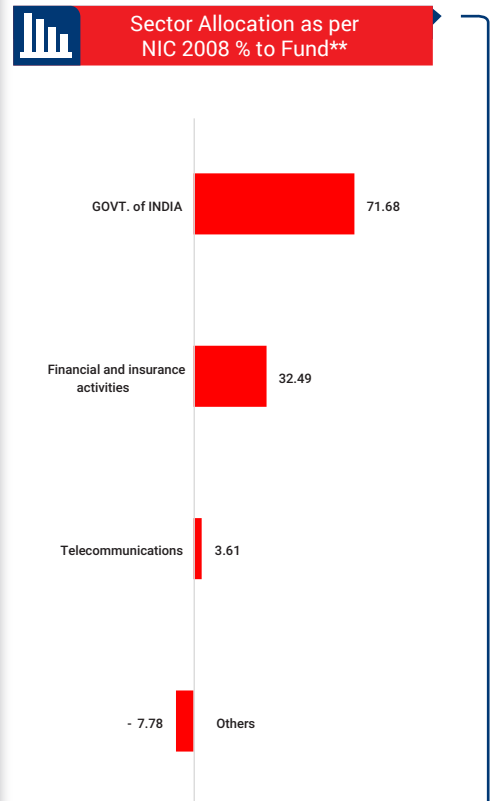
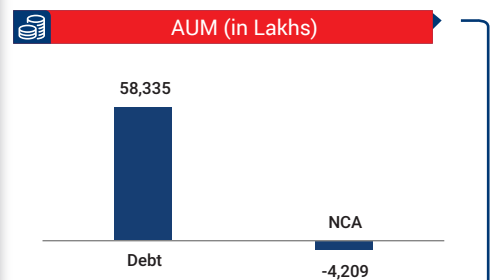
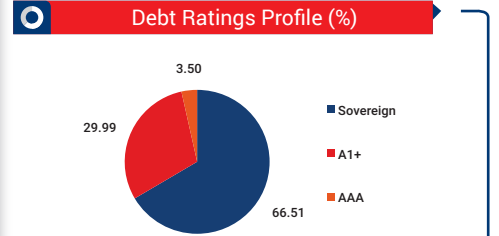
**Modified Duration**  
Debt & Money  
Market Instruments : 0.47

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	60 - 100	72
MMI / Others	00 - 40	28

Performance Meter		
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.5	1.8
6 months	2.8	3.5
1 year	5.0	6.4
2 years	3.9	5.1
3 years	3.9	4.6
4 years	4.2	5.0
5 years	4.6	5.5
6 years	4.8	5.7
7 years	5.1	5.9
10 years	6.0	6.8
Inception	6.5	7.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>71.68</b>
364 Days T Bill - 02.05.2024	8.68
364 Days T Bill - 30.05.2024	7.78
364 Days T Bill - 23.05.2024	6.93
364 Days T Bill - 29.02.2024	6.40
364 Days T Bill - 29.03.2024	6.11
182 Days T Bill - 28.07.2023	5.94
364 Days T Bill - 01.06.2023	5.54
182 Days T Bill - 31.08.2023	5.45
364 Days T Bill - 04.01.2024	4.44
364 Days T Bill - 01.02.2024	4.41
Others	10.00
<b>MMI</b>	<b>36.10</b>
<b>NCA</b>	<b>-7.78</b>



\*\*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)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

**Date of Inception**  
07<sup>th</sup> January 2010

**AUM (in Lakhs)**  
443.56

**NAV**  
34.6601

**Fund Manager**  
Equity: Hemant Kanawala  
Debt: Manoj Bharadwaj

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

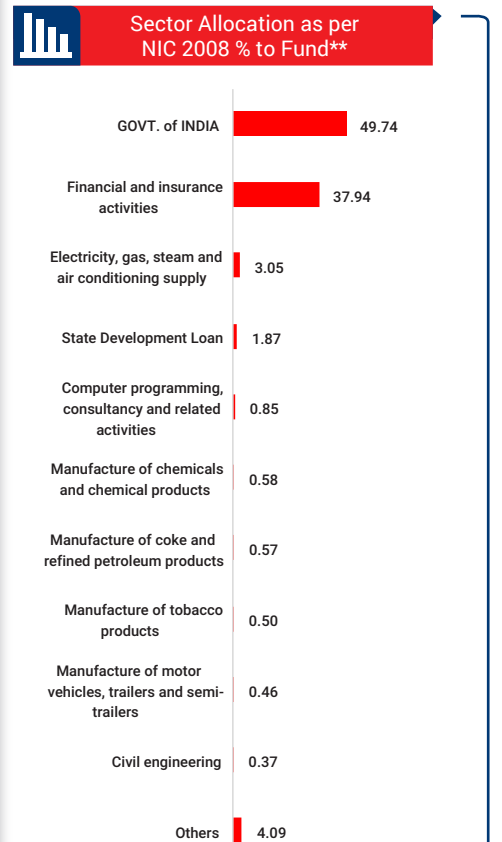
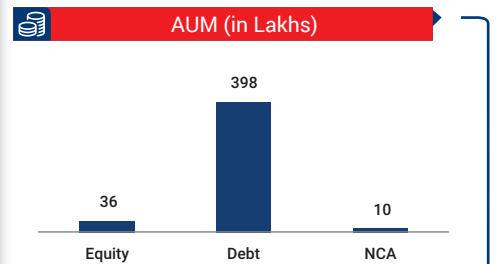
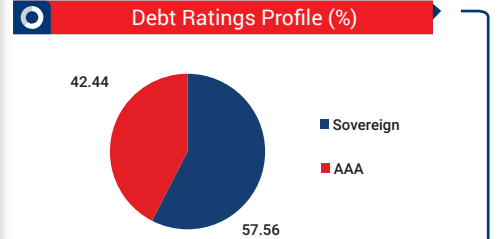
**Modified Duration**  
Debt & Money  
Market Instruments : 2.55

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	8
Gsec / Debt	00 - 100	64
MMI / Others	00 - 40	28

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.9	1.6
3 months	2.6	4.6
6 months	2.9	2.9
1 year	6.4	9.9
2 years	3.9	6.2
3 years	4.3	11.0
4 years	2.7	8.9
5 years	4.2	9.3
6 years	4.1	8.6
7 years	5.4	9.3
10 years	5.8	9.2
Inception	5.9	8.7

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>8.13</b>
Reliance Industries Ltd	0.54
ICICI Bank Ltd.	0.52
I T C Ltd.	0.50
Infosys Ltd.	0.40
SBI ETF Nifty Bank	0.40
Housing Development Finance Corp. Ltd.	0.38
Larsen And Toubro Ltd.	0.37
HDFC Bank Ltd.	0.35
ICICI Prudential Bank ETF Nifty Bank Index	0.28
Tata Consultancy Services Ltd.	0.28
Bharti Airtel Ltd.	0.28
Hindustan Unilever Ltd	0.28
Kotak Banking ETF - Dividend Payout Option	0.24
Axis Bank Ltd.	0.20
Maruti Suzuki India Ltd	0.19
Asian Paints Ltd	0.17
Sun Pharmaceuticals Ltd	0.17
Mahindra & Mahindra Ltd	0.15
UltraTech Cement Ltd.	0.14
Bajaj Finance Ltd	0.14
Others	2.15
<b>G-Sec</b>	<b>51.61</b>
5.74% GOI - 15.11.2026	17.42
6.18% GOI - 04.11.2024	11.17
7.41% GOI - 19.12.2036	7.42
7.38% GOI - 20.06.2027	5.83
9.20% GOI - 30.09.2030	2.54
7.17% GOI - 17.04.2030	1.54
1.44% INFLATION INDEX GS 2023	1.47
7.36% GOI - 12.09.2052	0.72
6.79% GOI - 15.05.2027	0.45
7.65% RJ SDL - 29.11.2027	0.40
Others	2.64
<b>Corporate Debt</b>	<b>12.12</b>
9.30% PGC - 28.06.2023	2.82
8.90% PFC - 18.03.2028	2.37
8.63% REC - 25.08.2028	2.37
7.85% PFC - 03.04.2028	2.29
7.62% EXIM- 01.09.2026	2.27
<b>MMI</b>	<b>25.93</b>
<b>NCA</b>	<b>2.21</b>



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

# GROUP FUND

## KOTAK GROUP BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
1,79,595.85

**NAV**  
109.9075

**Fund Manager**  
Equity: Rohit Agarwal  
Debt: Manoj Bharadwaj

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

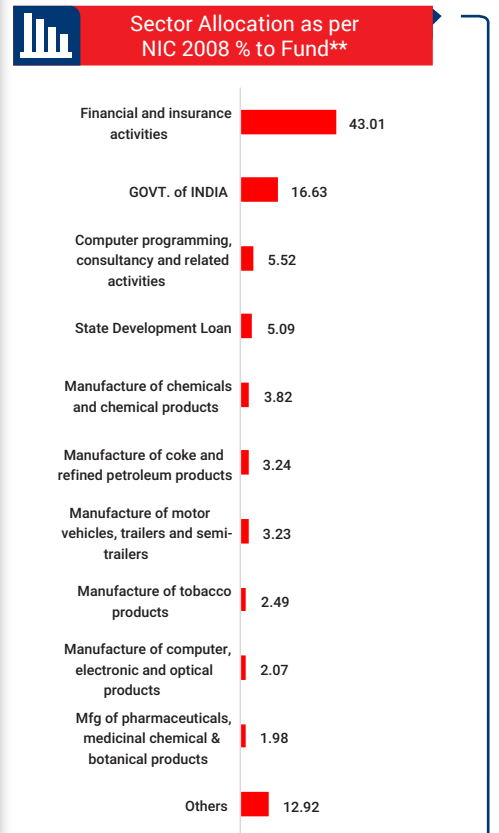
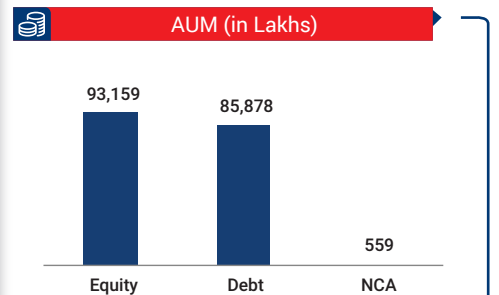
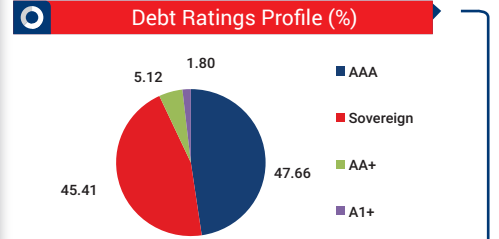
**Modified Duration**  
Debt & Money  
Market Instruments : 3.54

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	52
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	12

Performance Meter		
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	3.4	2.4
3 months	6.5	6.1
6 months	2.3	1.4
1 year	11.9	10.9
2 years	8.3	7.7
3 years	16.9	17.0
4 years	11.2	10.5
5 years	10.9	10.4
6 years	10.2	10.0
7 years	11.1	10.9
10 years	11.7	10.7
Inception	12.8	11.5

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>51.87</b>
ICICI Bank Ltd.	4.20
Reliance Industries Ltd	3.24
HDFC Bank Ltd.	2.70
Infosys Ltd.	2.66
I T C Ltd.	2.49
Axis Bank Ltd.	1.92
State Bank of India.	1.60
Hindustan Unilever Ltd	1.59
Larsen And Toubro Ltd.	1.54
Tata Consultancy Services Ltd.	1.24
UltraTech Cement Ltd.	1.24
Maruti Suzuki India Ltd	1.20
Sun Pharmaceuticals Ltd	1.08
Bajaj Finance Ltd	0.98
Venus Pipes and Tubes Ltd	0.96
SBI Life Insurance Company Ltd.	0.84
Mahindra & Mahindra Ltd	0.84
Housing Development Finance Corp. Ltd.	0.80
Titan Industries Ltd	0.75
Bharat Electronics Ltd.	0.72
Others	19.26
<b>G-Sec</b>	<b>23.09</b>
7.41% GOI - 19.12.2036	2.77
7.38% GOI - 20.06.2027	2.44
7.26% GOI - 06.02.2033	2.43
7.10% GOI - 18.04.2029	2.24
7.06% GOI - 10.04.2028	1.75
7.17% GOI - 17.04.2030	1.58
7.26% GOI - 22.08.2032	1.07
7.61% GOI - 09.05.2030	0.86
7.08% MP SDL - 09.03.2029	0.78
8.54% REC - 15.11.2028	0.55
Others	6.63
<b>Corporate Debt</b>	<b>13.30</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.86
6.99% IRFC - 04.06.2041	0.82
5.44% NABARD - 05.02.2024	0.82
7.50% NABARD - 17.12.2025	0.71
7.05% Embassy Office Parks REIT - 18.10.2026	0.58
7.56% REC - 30.06.2026	0.56
8.03% Sundaram Home Finance Ltd -22.11.2024	0.50
7.40% Muthoot Finance Ltd - 05.01.2024	0.49
7.34% NHB - 07.08.2025	0.48
8.55% HDFC - 27.03.2029	0.48
Others	6.99
<b>MMI</b>	<b>11.43</b>
<b>NCA</b>	<b>0.31</b>



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

# GROUP FUND

## KOTAK GROUP BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

**Date of Inception**  
15<sup>th</sup> April 2004

**AUM (in Lakhs)**  
2,69,934.70

**NAV**  
48.4447

**Fund Manager**  
Debt : Manoj Bharadwaj

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

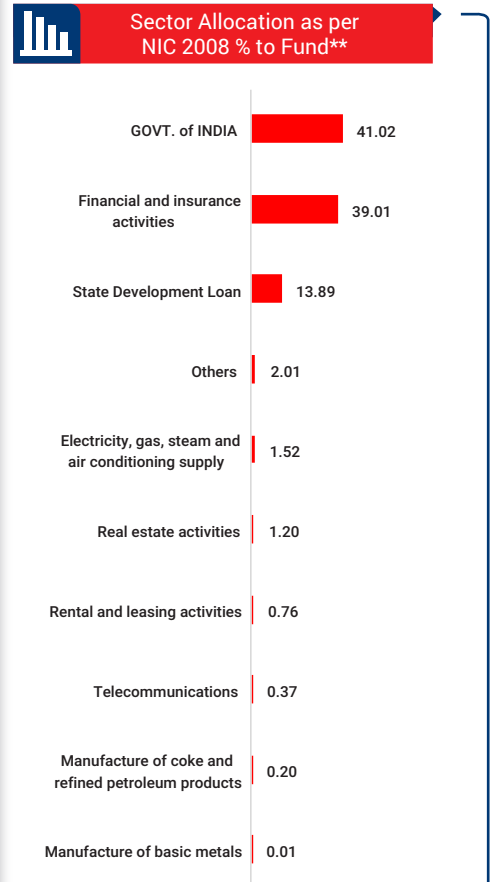
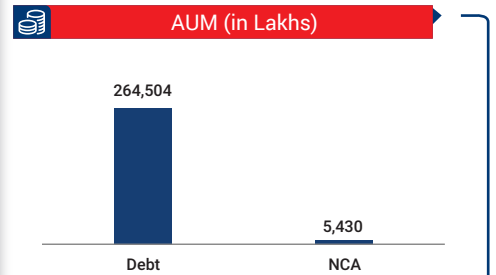
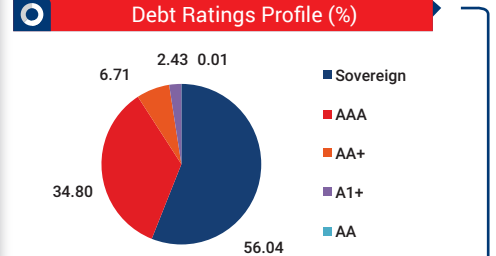
**Modified Duration**  
Debt & Money  
Market Instruments : 4.60

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	59
Debt	25 - 100	35
MMI / Others	00 - 40	6

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.0	1.2
3 months	3.3	3.5
6 months	4.2	4.7
1 year	7.7	8.8
2 years	4.0	4.7
3 years	4.5	5.2
4 years	6.8	7.1
5 years	8.1	7.8
6 years	7.0	6.9
7 years	7.6	7.5
10 years	7.7	7.6
Inception	8.6	6.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>58.92</b>
7.26% GOI - 06.02.2033	6.94
7.41% GOI - 19.12.2036	6.09
7.38% GOI - 20.06.2027	5.82
7.17% GOI - 17.04.2030	4.71
7.10% GOI - 18.04.2029	4.60
7.06% GOI - 10.04.2028	4.41
7.36% GOI - 12.09.2052	3.30
7.26% GOI - 22.08.2032	2.60
8.54% REC - 15.11.2028	1.50
6.45% REC - 07.01.2031	1.38
Others	17.56
<b>Corporate Debt</b>	<b>34.62</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.03
7.80% HDFC - 03.05.2033	2.01
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.45
8.55% HDFC - 27.03.2029	1.44
7.34% NHB - 07.08.2025	1.37
7.50% NABARD - 17.12.2025	1.35
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.35
7.90% Bajaj Finance Ltd - 13.04.2028	1.30
7.05% Embassy Office Parks REIT - 18.10.2026	1.20
7.62% NABARD - 31.01.2028	1.19
Others	19.92
<b>MMI</b>	<b>4.45</b>
<b>NCA</b>	<b>2.01</b>



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

# GROUP FUND

## KOTAK GROUP GILT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

**Date of Inception**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
9,081.41

**NAV**  
42.9757

**Fund Manager**  
Debt : Manoj Bharadwaj

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

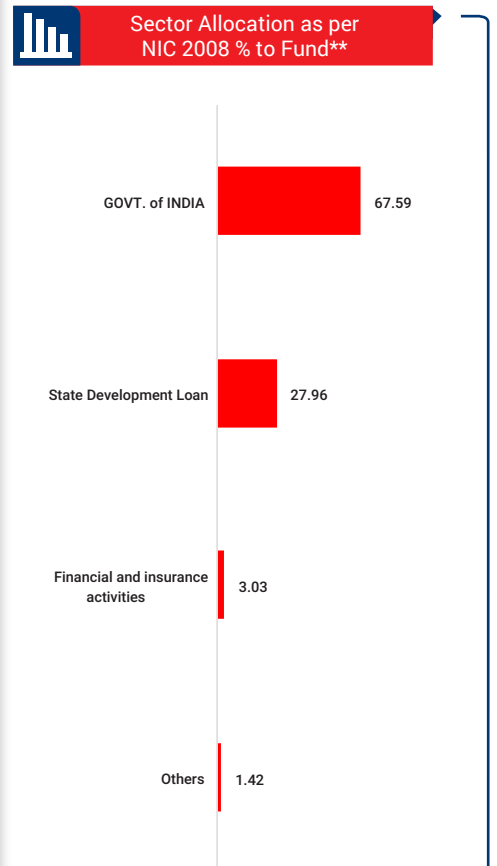
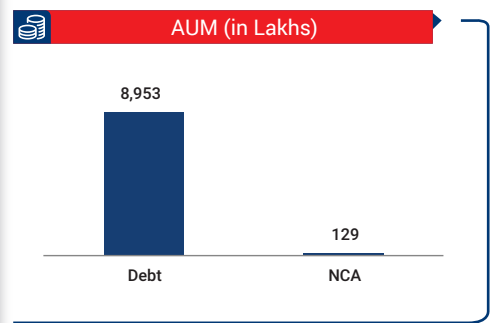
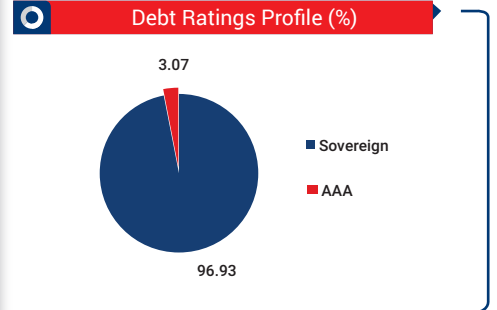
**Modified Duration**  
Debt & Money  
Market Instruments : 5.77

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	80 - 100	96
MMI / Others	00 - 20	4

Performance Meter		
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	1.2	1.3
3 months	3.8	4.1
6 months	4.7	5.2
1 year	8.4	9.8
2 years	4.3	5.0
3 years	4.1	4.9
4 years	6.5	7.0
5 years	7.9	8.1
6 years	6.9	7.2
7 years	7.4	7.6
10 years	7.3	7.8
Inception	7.6	7.5

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>95.55</b>
7.17% GOI - 17.04.2030	11.84
7.41% GOI - 19.12.2036	9.89
7.38% GOI - 20.06.2027	9.04
7.10% GOI - 18.04.2029	6.47
7.69% GOI - 17.06.2043	5.83
7.06% GOI - 10.04.2028	5.79
7.16% GOI - 20.09.2050	4.53
7.36% GOI - 12.09.2052	3.36
6.24% MH SDL - 11.08.2026	2.77
7.26% GOI - 22.08.2032	2.76
Others	33.27
<b>MMI</b>	<b>3.03</b>
<b>NCA</b>	<b>1.42</b>



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



# GROUP FUND

## KOTAK GROUP FLOATING RATE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

9,036.42

### NAV

36.2609

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.80

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	32
Debt	25 - 100	39
MMI / Others	00 - 40	29

### Performance Meter

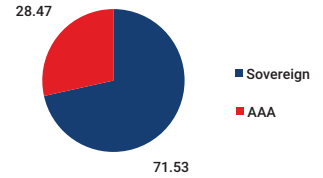
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.9	1.8
6 months	3.2	3.5
1 year	5.7	6.4
2 years	4.1	5.1
3 years	4.0	4.6
4 years	5.0	5.0
5 years	5.8	5.5
6 years	5.5	5.7
7 years	5.8	5.9
10 years	6.8	6.8
Inception	7.2	6.7

Past performance is not necessarily indicative of future performance

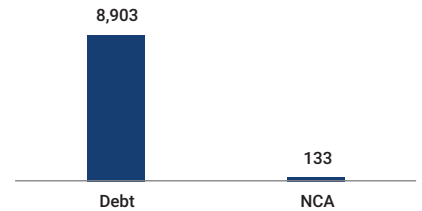
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>31.54</b>
7.38% GOI - 20.06.2027	14.05
9.37% MAH SDL - 04.12.2023	10.84
8.84% PN SDL - 11.06.2024	2.06
8.30% Fertilizer Co GOI - 07.12.23	1.59
8.28% GOI - 21.09.2027	1.16
9.25% HR SDL 09.10.2023	0.79
9.65% TN SDL - 12.03.2024	0.36
8.32% GOI - 02.08.2032	0.30
6.13% GOI - 04.06.2028	0.25
8.14% TN SDL - 27.05.2025	0.13
Others	0.00
<b>Corporate Debt</b>	<b>38.94</b>
GOI FRB - 07.11.2024	30.68
GOI FRB - 22.09.2033	8.25
<b>MMI</b>	<b>28.05</b>
<b>NCA</b>	<b>1.47</b>

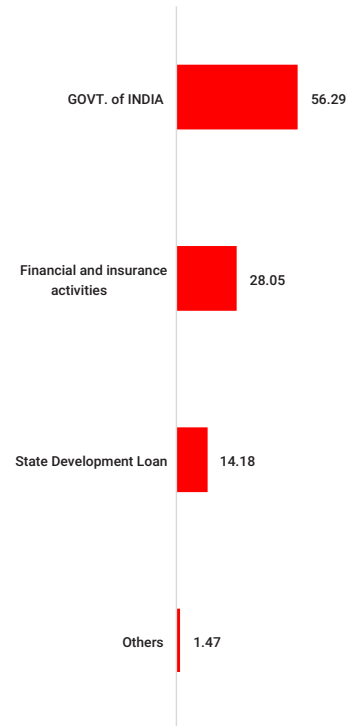
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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

# GROUP FUND

## KOTAK GROUP SECURE CAPITAL FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

**Date of Inception**  
12<sup>th</sup> April 2011

**AUM (in Lakhs)**  
60,687.77

**NAV**  
26.5007

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt - 100% (Crisil Composite Bond)

**Modified Duration**  
Debt & Money  
Market Instruments : 4.66

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	60
Debt	25 - 100	33
MMI / Others	00 - 40	7

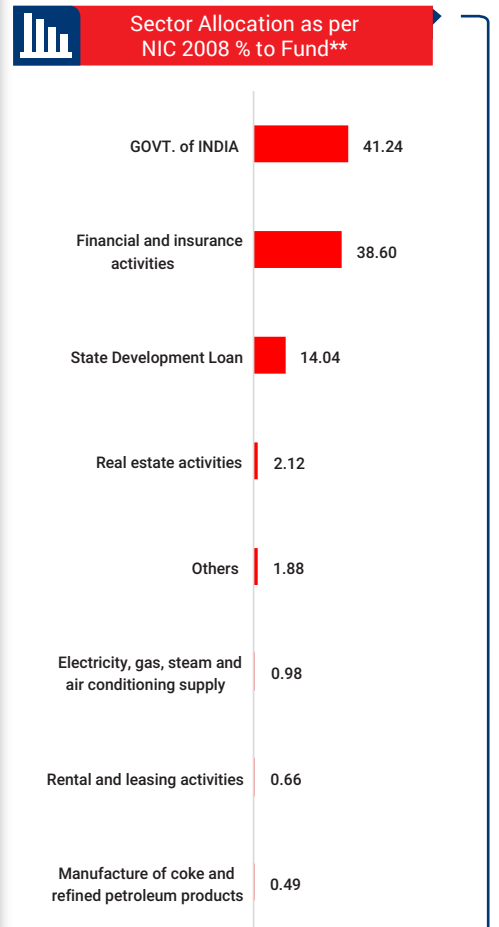
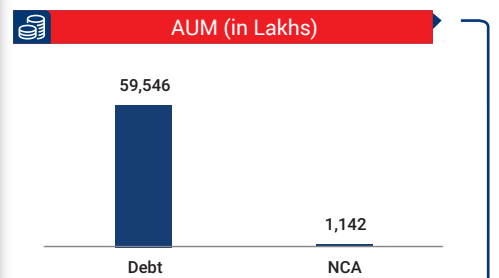
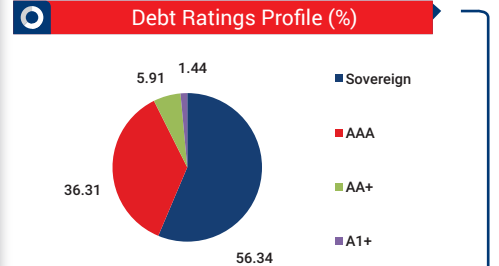
**Performance Meter**

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.0	1.2
3 months	3.3	3.5
6 months	4.2	4.7
1 year	7.4	8.8
2 years	3.8	4.7
3 years	4.3	5.2
4 years	6.6	7.1
5 years	7.8	7.8
6 years	6.9	6.9
7 years	7.4	7.5
10 years	7.5	7.6
Inception	8.4	8.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>60.34</b>
7.26% GOI - 06.02.2033	7.36
7.17% GOI - 17.04.2030	6.28
7.41% GOI - 19.12.2036	6.14
7.38% GOI - 20.06.2027	6.12
7.26% GOI - 22.08.2032	3.70
7.36% GOI - 12.09.2052	3.34
7.06% GOI - 10.04.2028	3.15
7.10% GOI - 18.04.2029	2.76
6.45% REC - 07.01.2031	2.05
7.41% AP SDL 26.04.2030	1.99
Others	17.45
<b>Corporate Debt</b>	<b>32.86</b>
7.05% Embassy Office Parks REIT - 18.10.2026	2.12
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	2.09
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	2.04
7.34% NHB - 07.08.2025	1.93
8.55% HDFC - 27.03.2029	1.78
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.71
7.56% REC - 30.06.2026	1.65
7.97% HDFC - 17.02.2033	1.65
7.62% NABARD - 31.01.2028	1.44
7.77% REC - 31.03.2028	1.20
Others	15.25
<b>MMI</b>	<b>4.91</b>
<b>NCA</b>	<b>1.88</b>



\*\*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)



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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**  
19<sup>th</sup> October 2015

**AUM (in Lakhs)**  
25,742.70

**NAV**  
15.8241

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
100%-CRISIL Short Term Bond Fund Index

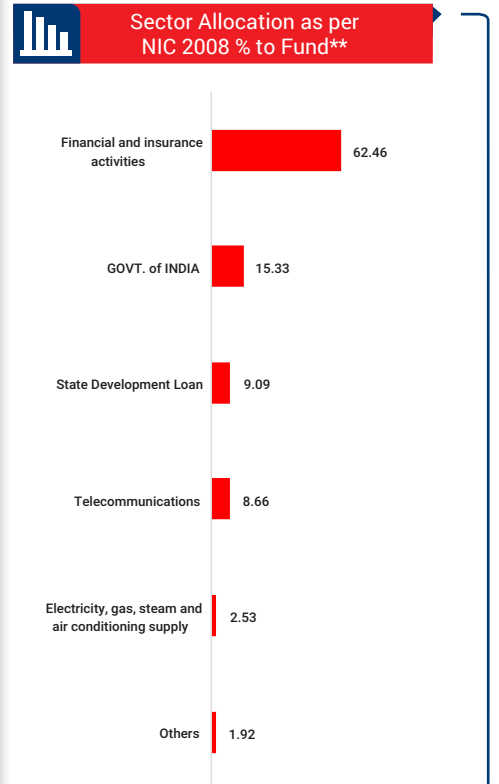
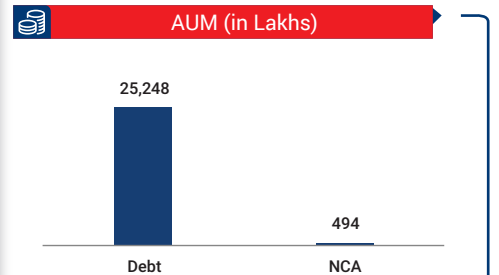
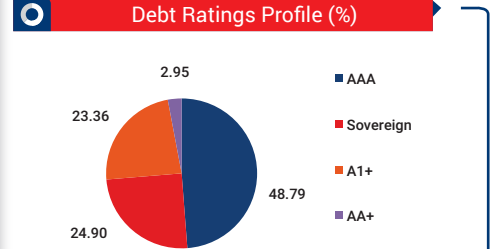
**Modified Duration**  
Debt & Money Market Instruments : 0.70

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 50	24
Debt	25 - 75	39
MMI / Others	10 - 75	37

Performance Meter		
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.6	0.7
3 months	2.0	2.5
6 months	3.2	3.9
1 year	5.8	7.0
2 years	3.8	4.8
3 years	4.0	5.6
4 years	5.3	6.8
5 years	6.1	7.3
6 years	5.8	6.9
7 years	6.1	7.1
10 years	n.a.	n.a.
Inception	6.2	7.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>G-Sec</b>	<b>23.67</b>
7.32% GOI - 28.01.2024	9.74
8.22% TN SDL - 13.05.2025	5.94
GOI FRB - 22.09.2033	3.42
9.37% MAH SDL - 04.12.2023	1.57
7.59% GOI - 11.01.2026	0.79
9.50% GJ SDL - 11.09.2023	0.78
5.74% GOI - 15.11.2026	0.64
9.69% PN SDL - 12.02.2024	0.40
9.25% RJ SDL - 09.10.2023	0.29
9.25% HR SDL 09.10.2023	0.10
Others	0.00
<b>Corporate Debt</b>	<b>39.07</b>
6.65% HUDCO - 15.06.2023	8.54
5.14% NABARD - 31.01.2024	7.64
5.10% Sundaram Finance - 01.12.2023	3.04
5.45% NTPC - 15.10.2025	2.53
7.85% PFC - 03.04.2028	2.41
7.58% PFC - 15.01.2026	2.34
5.78% HDFC - 25.11.2025	2.22
7.60% ICICI Bank - 07.10.2023	1.94
5.32% NHB - 01.09.2023	1.93
7.28% HDFC - 01.03.2024	1.93
Others	4.55
<b>MMI</b>	<b>35.33</b>
<b>NCA</b>	<b>1.92</b>



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

# GROUP FUND

## KOTAK GROUP PRUDENT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

**Date of Inception**  
01<sup>st</sup> June 2018

**AUM (in Lakhs)**  
25,062.43

**NAV**  
15.3266

**Fund Manager**  
Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

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

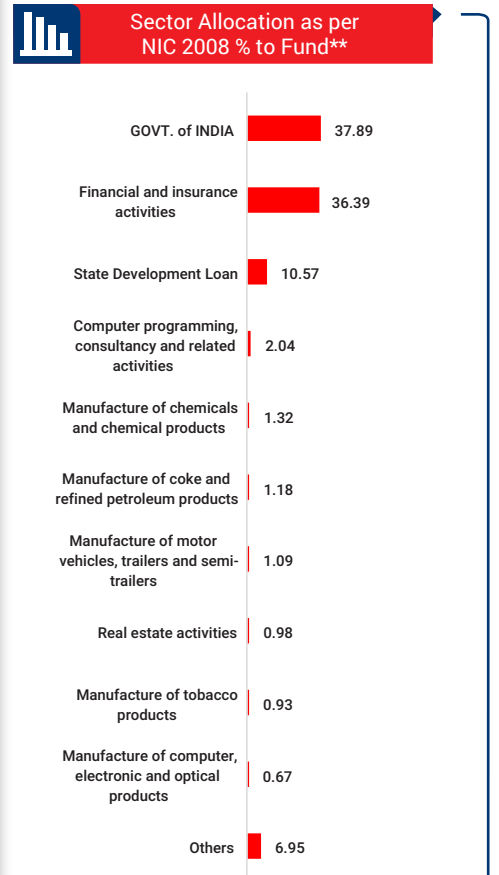
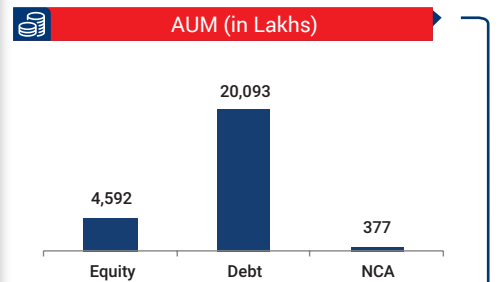
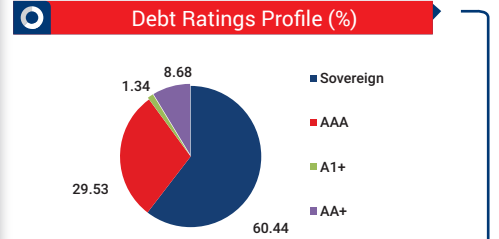
**Modified Duration**  
Debt & Money  
Market Instruments : 4.69

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 20	18
Gsec / Debt	40 - 100	77
MMI / Others	00 - 40	5

Performance Meter		
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	1.7	1.6
3 months	4.3	4.4
6 months	3.5	3.6
1 year	8.8	9.6
2 years	5.2	5.7
3 years	7.8	9.1
4 years	7.9	8.4
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	8.9	8.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
<b>Equity</b>	<b>18.32</b>
ICICI Bank Ltd.	1.41
Reliance Industries Ltd	1.18
HDFC Bank Ltd.	0.98
I T C Ltd.	0.93
Infosys Ltd.	0.90
Axis Bank Ltd.	0.68
State Bank of India.	0.61
Hindustan Unilever Ltd	0.59
Larsen And Toubro Ltd.	0.55
UltraTech Cement Ltd.	0.48
Maruti Suzuki India Ltd	0.46
Tata Consultancy Services Ltd.	0.43
Bajaj Finance Ltd	0.36
Sun Pharmaceuticals Ltd	0.32
Venus Pipes and Tubes Ltd	0.31
Housing Development Finance Corp. Ltd.	0.29
Bharat Electronics Ltd.	0.27
SBI Life Insurance Company Ltd.	0.26
Titan Industries Ltd	0.25
HCL Technologies Ltd	0.25
Others	6.82
<b>G-Sec</b>	<b>49.22</b>
7.38% GOI - 20.06.2027	9.92
7.26% GOI - 06.02.2033	7.80
7.10% GOI - 18.04.2029	5.53
7.17% GOI - 17.04.2030	3.81
7.41% GOI - 19.12.2036	3.45
7.36% GOI - 12.09.2052	2.85
7.06% GOI - 10.04.2028	1.93
7.77% MP SDL - 08.03.2043	1.46
8.64% MP SDL - 03.09.2033	1.39
9.50% GJ SDL - 11.09.2023	1.20
Others	9.87
<b>Corporate Debt</b>	<b>27.66</b>
6.99% IRFC - 04.06.2041	3.11
8.6179% Cholamandalam Invest and Fin co Ltd - 11.04.2024	2.40
8.80% Bharti Telecom Limited Series X - 21.11.2025	2.00
5.44% NABARD - 05.02.2024	1.77
7.80% HDFC - 03.05.2033	1.61
6.25% Cholamandalam Invest and Fin co Ltd - 21.02.2024	1.26
7.58% PFC - 15.01.2026	1.20
8.03% Sundaram Home Finance Ltd -22.11.2024	1.20
7.34% NHB - 07.08.2025	1.16
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.03
Others	10.94
<b>MMI</b>	<b>3.29</b>
<b>NCA</b>	<b>1.50</b>



\*\*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

06<sup>th</sup> November 2022

### AUM (in Lakhs)

186.77

### NAV

10.0019

### 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%	91
Gsec / Debt	00% - 25%	0
MMI / Others	00% - 25%	9

### Performance Meter

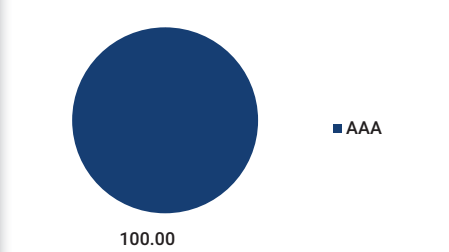
	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	2.5	3.2
3 months	5.7	7.8
6 months	-1.8	-0.9
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	0.0	2.1

Past performance is not necessarily indicative of future performance

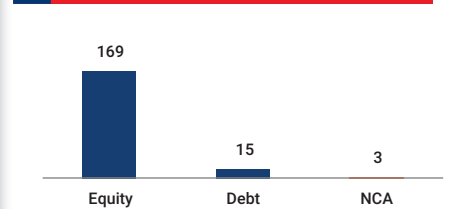
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>90.54</b>
Reliance Industries Ltd	8.99
HDFC Bank Ltd.	6.76
ICICI Bank Ltd.	6.15
Infosys Ltd.	5.18
I T C Ltd.	4.54
Housing Development Finance Corp. Ltd.	4.24
Tata Consultancy Services Ltd.	3.58
Larsen And Toubro Ltd.	3.15
Bharti Airtel Ltd.	2.73
Hindustan Unilever Ltd	2.69
Axis Bank Ltd.	2.56
ICICI Prudential Bank ETF Nifty Bank Index	2.42
SBI ETF Nifty Bank	2.42
State Bank of India.	2.15
Maruti Suzuki India Ltd	1.86
Bajaj Finance Ltd	1.80
Asian Paints Ltd	1.59
Mahindra & Mahindra Ltd	1.53
Titan Industries Ltd	1.36
Sun Pharmaceuticals Ltd	1.32
Others	23.54
<b>MMI</b>	<b>8.03</b>
<b>NCA</b>	<b>1.42</b>

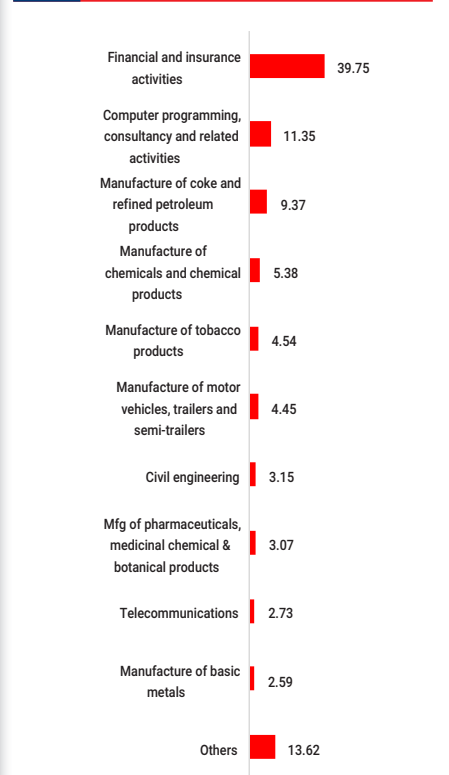
### Debt Ratings Profile (%)



### 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 BOND FUND

(ULGF02109/05/22KGRPNBOFND107)



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

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

5,571.30

### NAV

10.3781

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

100% Crisil Composite Bond

### Modified Duration

Debt & Money  
Market Instruments : 4.49

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00% - 75%	55
Debt	25% - 100%	39
MMI / Others	00% - 40%	6

### Performance Meter

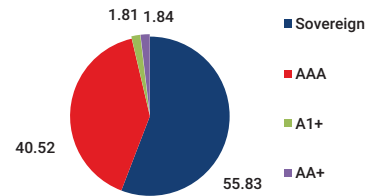
	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	1.0	1.2
3 months	3.4	3.5
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	3.8	4.3

Past performance is not necessarily indicative of future performance

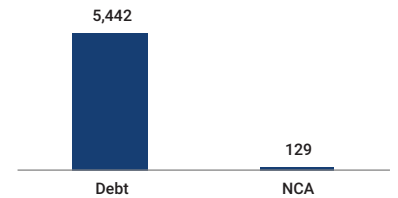
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>54.53</b>
7.26% GOI - 22.08.2032	11.25
7.26% GOI - 06.02.2033	10.87
7.41% GOI - 19.12.2036	7.39
7.06% GOI - 10.04.2028	6.52
7.38% GOI - 20.06.2027	6.38
7.36% GOI - 12.09.2052	3.52
7.17% GOI - 17.04.2030	2.81
7.17% GOI - 08.01.2028	1.81
7.41% AP SDL 26.04.2030	1.80
7.38% GJ SDL - 26.04.2030	1.20
7.77% MP SDL - 08.03.2043	0.99
<b>Corporate Debt</b>	<b>38.78</b>
6.00% HDFC - 29.05.2026	5.16
7.15% SIDBI - 02.06.2025	5.36
7.42% ICICI Bank Infrastructure Bonds - 27.06.2024	5.37
7.50% NABARD - 17.12.2025	5.39
7.56% REC - 30.06.2026	2.70
7.58% PFC - 15.01.2026	5.40
7.62% NABARD - 31.01.2028	0.72
7.77% REC - 31.03.2028	1.09
7.80% HDFC - 03.05.2033	1.81
7.90% Bajaj Finance Ltd - 17.11.2025	1.43
Others	4.34
<b>MMI</b>	<b>4.37</b>
<b>NCA</b>	<b>2.32</b>

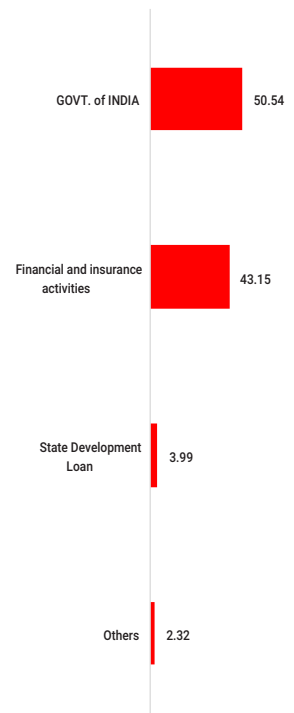
### Debt Ratings Profile (%)



### 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
- Previous
- Next
- 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

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

2,385.76

### NAV

10.3453

### 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%	96
Gsec / Debt	00% - 25%	0
MMI / Others	00% - 25%	4

### Performance Meter

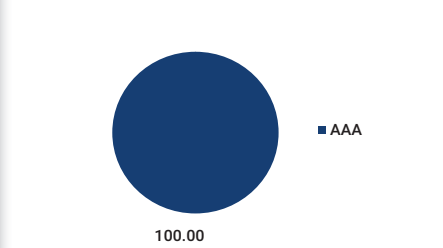
	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	5.0	3.2
3 months	8.5	7.8
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	3.5	2.1

Past performance is not necessarily indicative of future performance

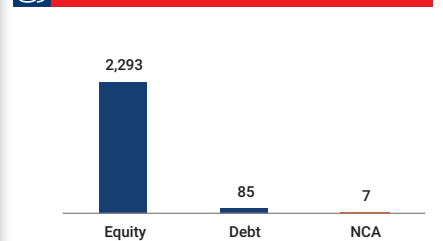
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>96.13</b>
ICICI Bank Ltd.	7.66
Reliance Industries Ltd	5.98
HDFC Bank Ltd.	5.09
Infosys Ltd.	5.09
I T C Ltd.	4.69
Axis Bank Ltd.	3.46
State Bank of India.	3.07
Hindustan Unilever Ltd	3.05
Larsen And Toubro Ltd.	2.80
UltraTech Cement Ltd.	2.40
Maruti Suzuki India Ltd	2.32
Tata Consultancy Services Ltd.	2.31
Sun Pharmaceuticals Ltd	2.20
Bajaj Finance Ltd	1.86
Venus Pipes and Tubes Ltd	1.82
SBI Life Insurance Company Ltd.	1.52
Housing Development Finance Corp. Ltd.	1.47
Titan Industries Ltd	1.36
Bharat Electronics Ltd.	1.36
Mahindra & Mahindra Ltd	1.32
Others	35.30
<b>MMI</b>	<b>3.56</b>
<b>NCA</b>	<b>0.30</b>

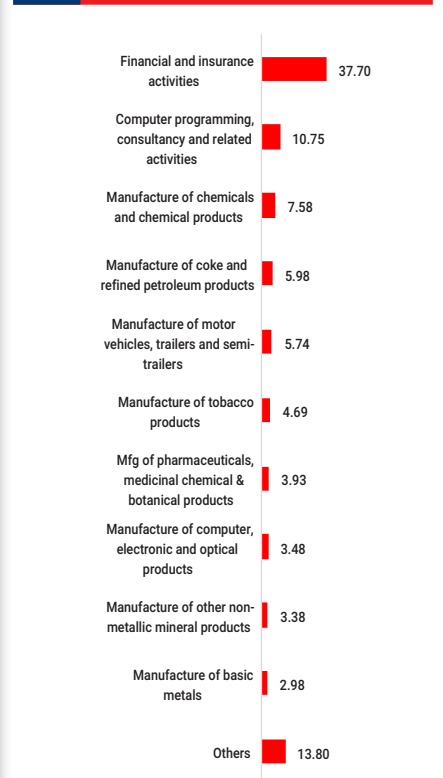
### Debt Ratings Profile (%)



### AUM (in Lakhs)



### Sector Allocation as per NIC 2008 % to Fund\*\*



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



The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	34.47
Sun Pharmaceuticals Ltd	1.42
Torrent Pharmaceuticals Ltd.	1.33
IndusInd Bank Ltd	1.30
Mahindra & Mahindra Ltd.	1.16
Honeywell Automation India Ltd	1.16
P I Industries Ltd	1.14
J B Chemicals & Pharmaceuticals Ltd	1.03
Britannia Industries Ltd	1.02
Power Grid Corporation of India Ltd	0.96
Brigade Enterprises Ltd.	0.89
HDFC NIFTY BANK ETF	0.82
Ltimindtree Ltd	0.82
Hindalco Industries Ltd.	0.81
Tata Steel Ltd.	0.81
SBI ETF Nifty Bank	0.81
ICICI Prudential Bank ETF Nifty Bank Index	0.81
Kotak Banking ETF - Dividend Payout Option	0.81
Nippon India ETF Nifty Bank BeES	0.79
Asian Paints Ltd.	0.78
Astral Poly Technik Ltd	0.76
Bharat Forge Ltd.	0.74
V I P Industries Ltd.	0.73
Mahindra & Mahindra Financial Services Ltd	0.72
Balrampur Chini Mills Ltd	0.68
UTI NIFTY BANK ETF	0.66
Hitachi Energy India Ltd	0.65
S R F Ltd.	0.64
Century Plyboards India Ltd	0.64
Mankind Pharma Ltd	0.64
Navin Fluorine Intl. Ltd.	0.62
Ambuja Cements Ltd	0.58
Biocon Ltd	0.55
Fusion Micro Finance Ltd	0.55
Angel One Ltd	0.53
P N C Infratech Ltd	0.51
Gujarat Gas Ltd	0.50
Eicher Motors Ltd.	0.49
NHPC Ltd	0.49
Tata Chemicals Ltd	0.49
Cummins India Ltd	0.49
R H I Magnesita India Ltd	0.46
Federal Bank Ltd	0.44
Jindal Stainless Ltd.	0.43
Zomato Ltd	0.39
Varun Beverages Ltd	0.38
Venus Pipes and Tubes Ltd	0.29
Poly Medicure Ltd	0.21
Balkrishna Industries Ltd	0.18
Vedant Fashions Ltd	0.17
Dixon Technologies India Ltd	0.16

Equity	Balanced Fund
Others	21.21
HCL Technologies Ltd	0.76
Nippon India ETF Nifty Bank BeES	0.75
SBI ETF Nifty Bank	0.71
Bandhan Bank Limited.	0.71
ICICI Prudential Bank ETF Nifty Bank Index	0.70
Kotak Banking ETF - Dividend Payout Option	0.70
Housing Development Finance Corp. Ltd.	0.68
Astral Poly Technik Ltd	0.67
Bharti Airtel Ltd.	0.67
Tata Motors Ltd.	0.66
Hitachi Energy India Ltd	0.61
J B Chemicals & Pharmaceuticals Ltd	0.60
Fusion Micro Finance Ltd	0.57
Ambuja Cements Ltd	0.56
S R F Ltd.	0.56
Ltimindtree Ltd	0.53
IndusInd Bank Ltd	0.53
Dixon Technologies India Ltd	0.52
P I Industries Ltd	0.52
Tech Mahindra Ltd.	0.51
Asian Paints Ltd	0.49
Ashok Leyland Ltd	0.47
Brigade Enterprises Ltd.	0.47
Mahindra & Mahindra Financial Services Ltd	0.47
Godrej Consumer Products Limited.	0.46
Pitti Engineering Ltd	0.39
Cummins India Ltd	0.39
Tata Steel Ltd.	0.39
HDFC NIFTY BANK ETF	0.37
Zomato Ltd	0.35
Tata Chemicals Ltd	0.35
Mankind Pharma Ltd	0.35
Gujarat Gas Ltd	0.34
V I P Industries Ltd.	0.33
Britannia Industries Ltd	0.33
Max Financial Services Ltd	0.30
Navin Fluorine Intl. Ltd.	0.28
Vedant Fashions Ltd	0.27
Somany Ceramics Ltd	0.27
Torrent Pharmaceuticals Ltd.	0.25
Bharat Forge Ltd.	0.23
United Breweries LTD	0.20
Jindal Steel and Power Ltd	0.18
Biocon Ltd	0.17
Persistent Systems Limited	0.15
Apollo Hospitals Enterprise Ltd	0.14
Eicher Motors Ltd.	0.13
Jindal Stainless Ltd	0.11
United Spirits Ltd	0.06

Equity	Frontline Equity Fund
Others	36.48
HCL Technologies Ltd	1.23
Honeywell Automation India Ltd	1.22
Astral Poly Technik Ltd	1.11
Bandhan Bank Limited.	1.10
Bharti Airtel Ltd.	1.09
Nippon India ETF Nifty Bank BeES	1.07
SBI ETF Nifty Bank	1.03
ICICI Prudential Bank ETF Nifty Bank Index	1.02
Kotak Banking ETF - Dividend Payout Option	1.02
UTI NIFTY BANK ETF	1.02
Tata Motors Ltd.	1.00
J B Chemicals & Pharmaceuticals Ltd	0.99
Mahindra & Mahindra Financial Services Ltd	0.96
Ambuja Cements Ltd	0.94
HDFC NIFTY BANK ETF	0.93
Hitachi Energy India Ltd	0.91
Fusion Micro Finance Ltd	0.88
Ltimindtree Ltd	0.87
P I Industries Ltd	0.84
R H I Magnesita India Ltd	0.84
Dixon Technologies India Ltd	0.83
S R F Ltd.	0.83
IndusInd Bank Ltd	0.82
Asian Paints Ltd	0.81
Godrej Consumer Products Limited.	0.79
Tech Mahindra Ltd.	0.78
Mankind Pharma Ltd	0.73
Tata Chemicals Ltd	0.69
Tata Steel Ltd.	0.64
Brigade Enterprises Ltd.	0.64
Cummins India Ltd	0.63
Ashok Leyland Ltd	0.58
Pitti Engineering Ltd	0.57
Zomato Ltd	0.57
Gujarat Gas Ltd	0.56
V I P Industries Ltd.	0.51
Navin Fluorine Intl. Ltd.	0.50
Britannia Industries Ltd	0.50
Astra Microwave Products Ltd	0.46
Vedant Fashions Ltd	0.45
Somany Ceramics Ltd	0.43
Torrent Pharmaceuticals Ltd.	0.43
Persistent Systems Limited	0.39
Max Financial Services Ltd	0.39
Bharat Forge Ltd	0.36
United Breweries LTD	0.29
Jindal Steel and Power Ltd	0.28
Biocon Ltd	0.25
Apollo Hospitals Enterprise Ltd	0.23
Eicher Motors Ltd.	0.21
Jindal Stainless Ltd	0.17
United Spirits Ltd	0.09

Equity	Kotak Opportunities Fund
Others	34.91
Sun Pharmaceuticals Ltd	1.50
Torrent Pharmaceuticals Ltd.	1.38
IndusInd Bank Ltd	1.33
Honeywell Automation India Ltd	1.25
Mahindra & Mahindra Ltd	1.19
P I Industries Ltd	1.15
Britannia Industries Ltd	1.06
J B Chemicals & Pharmaceuticals Ltd	1.04
Power Grid Corporation of India Ltd	0.97
Brigade Enterprises Ltd.	0.90
Asian Paints Ltd	0.85
Hindalco Industries Ltd.	0.84
Nippon India ETF Nifty Bank BeES	0.83
Tata Steel Ltd.	0.82
Kotak Banking ETF - Dividend Payout Option	0.81
ICICI Prudential Bank ETF Nifty Bank Index	0.81
SBI ETF Nifty Bank	0.81
HDFC NIFTY BANK ETF	0.80
Ltimindtree Ltd	0.78
Astral Poly Technik Ltd	0.76
Bharat Forge Ltd	0.75
V I P Industries Ltd.	0.73
Mahindra & Mahindra Financial Services Ltd	0.71
Balrampur Chini Mills Ltd	0.69
UTI NIFTY BANK ETF	0.68
S R F Ltd.	0.67
Hitachi Energy India Ltd	0.67
Century Plyboards India Ltd	0.65
Mankind Pharma Ltd	0.64
Ambuja Cements Ltd	0.59
Navin Fluorine Intl. Ltd.	0.56
Biocon Ltd	0.55
Angel One Ltd	0.54
P N C Infratech Ltd	0.53
Gujarat Gas Ltd	0.51
NHPC Ltd	0.50
Eicher Motors Ltd.	0.50
Fusion Micro Finance Ltd	0.49
R H I Magnesita India Ltd	0.49
Cummins India Ltd	0.49
Tata Chemicals Ltd	0.48
Federal Bank Ltd	0.45
Jindal Stainless Ltd	0.43
Zomato Ltd	0.39
Venus Pipes and Tubes Ltd	0.33
Varun Beverages Ltd	0.29
Poly Medicure Ltd	0.21
Balkrishna Industries Ltd	0.18
Dixon Technologies India Ltd	0.18
Vedant Fashions Ltd	0.17



The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	30.62
P I Industries Ltd	1.45
Nippon India ETF Nifty Bank BeES	1.44
UTI NIFTY BANK ETF	1.44
ICICI Prudential Bank ETF Nifty Bank Index	1.44
HDFC NIFTY BANK ETF	1.44
SBI ETF Nifty Bank	1.44
Honeywell Automation India Ltd	1.43
Godrej Consumer Products Limited.	1.42
Ashok Leyland Ltd	1.32
HCL Technologies Ltd	1.28
Astral Poly Technik Ltd	1.27
Cummins India Ltd	1.26
Tata Motors Ltd.	1.23
Bandhan Bank Limited.	1.19
Housing Development Finance Corp. Ltd.	1.17
S R F Ltd.	1.17
Asian Paints Ltd	1.09
Tata Steel Ltd.	0.81
Mahindra & Mahindra Financial Services Ltd	0.71
Zomato Ltd	0.66
Torrent Pharmaceuticals Ltd.	0.60
Tech Mahindra Ltd.	0.59
ICICI Prudential IT ETF	0.54
Ambuja Cements Ltd	0.54
Gujarat Gas Ltd	0.51
United Breweries LTD	0.49
Bharat Forge Ltd	0.42
Vedant Fashions Ltd	0.41
Ltimindtree Ltd	0.36
Jindal Steel and Power Ltd	0.31
Biocon Ltd	0.28
Apollo Hospitals Enterprise Ltd	0.24
Eicher Motors Ltd.	0.23
United Spirits Ltd	0.21
Britannia Industries Ltd	0.19
Max Financial Services Ltd	0.08

Equity	Kotak Dynamic Balanced Fund
Others	10.55
Sun Pharmaceuticals Ltd	1.05
Dr Reddys Laboratories Ltd.	0.99
Eicher Motors Ltd.	0.97
HCL Technologies Ltd	0.92
Bharat Petroleum Corporation Ltd	0.84
Hindalco Industries Ltd.	0.81
Hero Honda Motors Ltd.	0.76
National Thermal Power Corporation Ltd	0.70
HDFC Standard Life Insurance Company Ltd.	0.69
Nestle (India) Ltd	0.64
P N C Infratech Ltd	0.55
SBI Life Insurance Company Ltd.	0.50
Bajaj Auto Ltd	0.43
P I Industries Ltd	0.25
Britannia Industries Ltd	0.23
TATA CONSUMER PRODUCTS LIMITED	0.22

Equity	Pension Classic Opportunities Fund
Others	10.90
Sun Pharmaceuticals Ltd	1.77
National Thermal Power Corporation Ltd	1.74
Dr Reddys Laboratories Ltd.	1.50
Hero Honda Motors Ltd.	1.35
Asian Paints Ltd	1.19
Cipla Ltd.	1.01
HDFC Standard Life Insurance Company Ltd.	0.92
Tata Steel Ltd.	0.52
Bharat Petroleum Corporation Ltd	0.48
Hindalco Industries Ltd.	0.42

Equity	Guarantee Fund
Others	14.36
National Thermal Power Corporation Ltd	0.82
Power Grid Corporation of India Ltd	0.80
Nestle (India) Ltd	0.75
Tata Motors Ltd.	0.73
Tata Steel Ltd.	0.68
J S W Steel Ltd	0.65
Oil & Natural Gas Corporation Ltd	0.60
Hindalco Industries Ltd.	0.59
Grasim Industries Ltd.	0.57
Adani Ports and Special Economic Zone Ltd	0.56
Britannia Industries Ltd	0.55
Dr Reddys Laboratories Ltd.	0.54
Bajaj Auto Ltd	0.51
Cipla Ltd.	0.50
Tech Mahindra Ltd.	0.50
Eicher Motors Ltd.	0.49
IndusInd Bank Ltd	0.49
Apollo Hospitals Enterprise Ltd	0.46
Bajaj Finserv Ltd.	0.45
Divis Laboratories Ltd	0.43
Wipro Ltd.	0.43
TATA CONSUMER PRODUCTS LIMITED	0.38
Hero Honda Motors Ltd.	0.36
HDFC Standard Life Insurance Company Ltd.	0.34
SBI Life Insurance Company Ltd.	0.32
UPL Ltd.	0.32
Coal India Ltd	0.29
Bharat Petroleum Corporation Ltd	0.26

Equity	Kotak Dynamic Growth Fund
Others	25.66
SBI ETF Nifty Bank	1.16
ICICI Prudential Bank ETF Nifty Bank Index	1.07
Honeywell Automation India Ltd	1.04
Tata Motors Ltd.	0.99
Bandhan Bank Limited.	0.98
J B Chemicals & Pharmaceuticals Ltd	0.88
Hitachi Energy India Ltd	0.87
HCL Technologies Ltd	0.86
Astral Poly Technik Ltd	0.86
Bharti Airtel Ltd.	0.85
Nippon India ETF Nifty Bank BeES	0.82
Fusion Micro Finance Ltd	0.78
Godrej Consumer Products Limited.	0.76
Housing Development Finance Corp. Ltd.	0.72
Brigade Enterprises Ltd.	0.72
IndusInd Bank Ltd	0.69
Dixon Technologies India Ltd	0.68
P I Industries Ltd	0.67
Ambuja Cements Ltd	0.64
Asian Paints Ltd	0.62
Mahindra & Mahindra Financial Services Ltd	0.60
Pitti Engineering Ltd	0.60
Ltimindtree Ltd	0.58
Somany Ceramics Ltd	0.53
Tech Mahindra Ltd.	0.53
Tata Steel Ltd.	0.50
Zomato Ltd	0.47
Mankind Pharma Ltd	0.44
Tata Chemicals Ltd	0.43
S R F Ltd.	0.42
Navin Fluorine Intl. Ltd.	0.40
Britannia Industries Ltd	0.38
V I P Industries Ltd.	0.37
Torrent Pharmaceuticals Ltd.	0.37
Gujarat Gas Ltd	0.37
United Breweries LTD	0.29
Cummins India Ltd	0.26
Ashok Leyland Ltd	0.25
Biocon Ltd	0.21
Persistent Systems Limited	0.21
Jindal Steel and Power Ltd	0.20
Apollo Hospitals Enterprise Ltd	0.18
Eicher Motors Ltd.	0.16
Jindal Stainless Ltd	0.14
United Spirits Ltd	0.09
Max Financial Services Ltd	0.07

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	15.65
UltraTech Cement Ltd.	1.88
Hindalco Industries Ltd.	1.88
Eicher Motors Ltd.	1.69
HCL Technologies Ltd	1.43
Cipla Ltd.	1.40
Dr Reddys Laboratories Ltd.	1.33
Housing Development Finance Corp. Ltd.	1.32
Britannia Industries Ltd	1.28
Bharat Petroleum Corporation Ltd	1.18
Hero Honda Motors Ltd.	1.12
IndusInd Bank Ltd	0.70
HDFC Standard Life Insurance Company Ltd.	0.43

Equity	Kotak Pension Opportunities Fund
Others	14.30
Hindalco Industries Ltd.	1.42
Nestle (India) Ltd	1.36
Dr Reddys Laboratories Ltd.	1.35
Britannia Industries Ltd	1.32
Cipla Ltd.	1.31
HCL Technologies Ltd	1.29
Kotak Banking ETF - Dividend Payout Option	1.06
Eicher Motors Ltd.	1.01
Brigade Enterprises Ltd.	0.93
Hero Honda Motors Ltd.	0.78
Bharat Petroleum Corporation Ltd	0.73
Tech Mahindra Ltd.	0.72
HDFC Standard Life Insurance Company Ltd.	0.52
I T C Ltd.	0.49

Equity	Pension Guarantee Fund
Others	13.19
National Thermal Power Corporation Ltd	0.76
Power Grid Corporation of India Ltd	0.73
Nestle (India) Ltd	0.70
Tata Motors Ltd.	0.67
Tata Steel Ltd.	0.62
J S W Steel Ltd	0.60
Oil & Natural Gas Corporation Ltd	0.55
Hindalco Industries Ltd.	0.54
Grasim Industries Ltd.	0.52
Adani Ports and Special Economic Zone Ltd	0.51
Britannia Industries Ltd	0.50
Dr Reddys Laboratories Ltd.	0.50
Bajaj Auto Ltd	0.47
Cipla Ltd.	0.46
Eicher Motors Ltd.	0.46
Tech Mahindra Ltd.	0.46
IndusInd Bank Ltd	0.45
Apollo Hospitals Enterprise Ltd	0.42
Bajaj Finserv Ltd.	0.42
Divis Laboratories Ltd	0.40
Wipro Ltd.	0.39
TATA CONSUMER PRODUCTS LIMITED	0.34
Hero Honda Motors Ltd.	0.33
HDFC Standard Life Insurance Company Ltd.	0.31
SBI Life Insurance Company Ltd.	0.30
UPL Ltd.	0.29
Coal India Ltd	0.27
Bharat Petroleum Corporation Ltd	0.24

Equity	Pension Balanced Fund II
Others	7.65
Mahindra & Mahindra Ltd	0.72
Britannia Industries Ltd	0.71
Cipla Ltd.	0.66
Hindustan Unilever Ltd	0.56
Eicher Motors Ltd.	0.51
Tata Steel Ltd.	0.50
HCL Technologies Ltd	0.45
State Bank of India.	0.39
Sun Pharmaceuticals Ltd	0.31
Hero Honda Motors Ltd.	0.31
National Thermal Power Corporation Ltd	0.28
Bharat Petroleum Corporation Ltd	0.28
Power Grid Corporation of India Ltd	0.26
Tata Motors Ltd.	0.21
J S W Steel Ltd	0.20
Oil & Natural Gas Corporation Ltd	0.19
Adani Ports and Special Economic Zone Ltd	0.16
Grasim Industries Ltd.	0.14
IndusInd Bank Ltd	0.14
Bajaj Auto Ltd	0.13
TATA CONSUMER PRODUCTS LIMITED	0.10
Divis Laboratories Ltd	0.10
HDFC Standard Life Insurance Company Ltd.	0.09
Coal India Ltd	0.09
SBI Life Insurance Company Ltd.	0.09
UPL Ltd.	0.09

Equity	Kotak Group Balanced Fund
Others	19.26
Honeywell Automation India Ltd	0.71
HCL Technologies Ltd	0.66
Nippon India ETF Nifty Bank BeES	0.65
Bandhan Bank Limited.	0.62
ICICI Prudential Bank ETF Nifty Bank Index	0.60
UTI NIFTY BANK ETF	0.60
SBI ETF Nifty Bank	0.60
Kotak Banking ETF - Dividend Payout Option	0.60
Astral Poly Technik Ltd	0.58
Bharti Airtel Ltd.	0.57
Tata Motors Ltd.	0.57
Ambuja Cements Ltd	0.54
Hitachi Energy India Ltd	0.53
J B Chemicals & Pharmaceuticals Ltd	0.51
Mahindra & Mahindra Financial Services Ltd	0.50
S R F Ltd.	0.48
HDFC NIFTY BANK ETF	0.47
Dixon Technologies India Ltd	0.47
P I Industries Ltd	0.45
Godrej Consumer Products Limited.	0.45
Ltimindtree Ltd	0.44
Ashok Leyland Ltd	0.43
Asian Paints Ltd	0.42
Somany Ceramics Ltd	0.42
Brigade Enterprises Ltd.	0.40
Tech Mahindra Ltd.	0.40
Fusion Micro Finance Ltd	0.39
Cummins India Ltd	0.38
Pitti Engineering Ltd	0.34
Tata Steel Ltd.	0.34
Gujarat Gas Ltd	0.31
Zomato Ltd	0.30
V I P Industries Ltd.	0.29
Britannia Industries Ltd	0.28
R H I Magnesita India Ltd	0.27
Torrent Pharmaceuticals Ltd.	0.24
Vedant Fashions Ltd	0.24
Navin Fluorine Intl. Ltd.	0.23
Bharat Forge Ltd	0.20
Tata Chemicals Ltd	0.19
Jindal Steel and Power Ltd	0.18
Astra Microwave Products Ltd	0.18
United Breweries LTD	0.17
Mankind Pharma Ltd	0.17
Max Financial Services Ltd	0.16
Biocon Ltd	0.14
Persistent Systems Limited	0.13
IndusInd Bank Ltd	0.13
Apollo Hospitals Enterprise Ltd	0.12
Eicher Motors Ltd.	0.11
Jindal Stainless Ltd	0.09
United Spirits Ltd	0.05

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