

MARCH 2025

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



INDIVIDUAL FUNDS

 Click on the Fund Name for details

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Month Gone By – Markets (period ended MARCH 31, 2025)

Global equities declined, primarily driven by growth concerns and a momentum slowdown in the United States, with the MSCI World Index dropping 4.1% month-on-month. Among the major regions, India and South Africa emerged as the top performers, gaining 9.4% and 7.0%, respectively, while the US saw the weakest performance, down 6.0%. Nifty 50 was up 6.3% and ended a five-month losing spree, closing the month at 23,519 (YTD -0.5%). This rebound was supported by some green shoots in high frequency indicators, RBI's proactive approach to augmenting banking system liquidity, easing regulatory pressure through the deferral of LCR norms, revised guidelines on Priority Sector Lending to enhance credit access, and a reduction in risk weights for microfinance loans, bank loans to NBFCs, INR appreciation and strong FII buying. Large-caps rose by 6.8%, while small/mid-caps rose by 8.8%/7.0%, respectively. All sectors finished the month in positive territory, except for Information Technology.

Benchmark 10-year treasury yields averaged 6.67% in March (a tad lower than the Feb average of 6.70%). On month-end values, the 10Y yield was a bit lower and ended the month at 6.58% (down 15bps MoM). The U.S. 10Y yield is at 4.21% (flat MoM, +1bp YoY). INR appreciated 2.4% over the month and ended the month at 85.46/USD, with one-year depreciation at 2.4% now. Oil prices were up by 5.1% in Mar, following a decline of 4.6% in Feb. Brent currently trades at \$77.2, having ended at \$73.4 as of end-Feb.

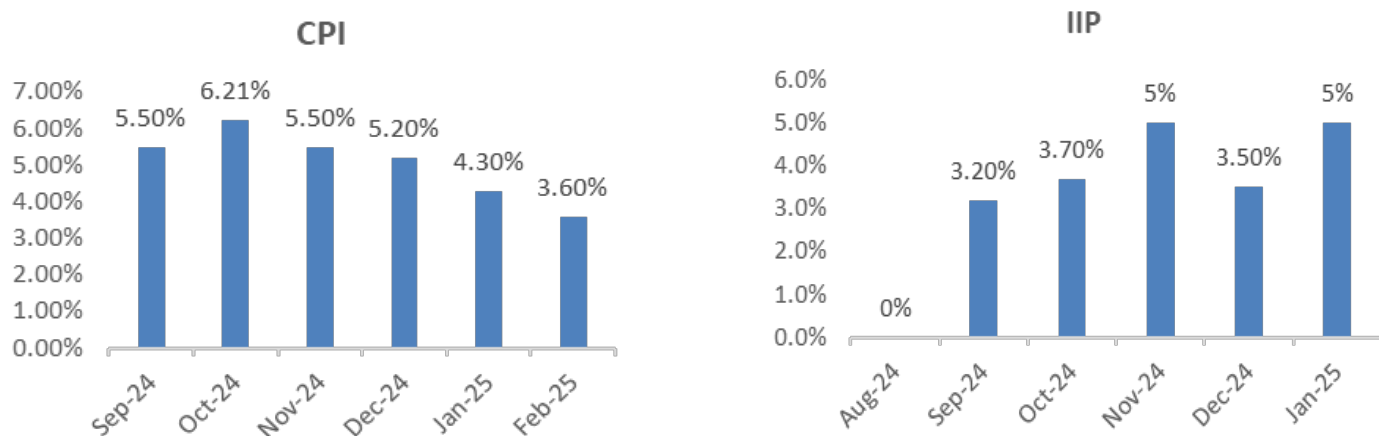
The global economy's resilience is being challenged by rising trade tensions and increasing uncertainty regarding the scope, timing, and intensity of tariffs. While contributing to greater volatility in global financial markets, these factors have also sparked concerns about a potential slowdown in global growth. Emerging economies are particularly susceptible to the spillover effects of these developments, primarily through trade, capital flows, and currency depreciation. Additionally, divergent domestic macroeconomic conditions are leading to differing policy responses among central banks.

The Indian economy continues to show resilience amid global challenges, supported by strong sectoral performance and improving consumption trends. The Second Advance Estimates (SAE) from the National Statistics Office (NSO) project a steady 6.5% growth for 2024-25. Recent quarterly data highlights this strength, with real GDP growing 6.2% in Q3:2024-25, recovering from the previous quarter's slowdown. Private consumption is rising, reflecting strong consumer confidence and sustained demand, while increased government spending is further boosting growth. Government spending has picked up significantly in recent months, providing a further fillip to growth. Key sectors, including construction, financial services, and trade, continue to thrive as pillars of economic resilience. Various high-frequency indicators of economic activity point towards a sustained momentum in growth during Q4 as well.

	1 Month	1 Year	5 Year (CAGR)
Nifty	6.3%	5.3%	22.3%
NSE Midcap 50	7.5%	7.7%	35.6%
Crisil Composite Bond Index	1.6%	8.7%	6.6%
Gold(USD/oz)	9.3%	40.1%	14.6%
Brent Crude(USD/bbl)	2.1%	-14.6%	26.9%

Source: Bloomberg

Economy



CPI: CPI inflation came in lower than expected at 3.6% YoY in February, down from 4.3% in January. This was primarily due to a sharp decline in food and beverage inflation, which eased to 3.8% YoY from 5.7% in January, driven by lower vegetable prices. Other food categories, such as spices, pulses, and eggs, also saw a decline. The moderation in food inflation was broad-based, with only 35% of food items seeing inflation above 6%. Excluding vegetables, headline inflation remained stable at 3.5% in FYTD25. Meanwhile, core inflation rose to 4.0% YoY in February, up from 3.8% in January, driven by higher gold prices.

Trade: The merchandise trade deficit narrowed unexpectedly to US\$14.1bn in February, down from US\$23bn in January, driven by a US\$8.5bn decrease in imports. The decline was led by lower imports of electronic goods (US\$1.8bn), crude oil (US\$1.5bn), and ores and minerals (-US\$1.0bn). While electronic goods imports typically declined in February, the drop was larger than usual. Exports were stable, up by US\$0.5bn, with a fall in non-oil exports offset by a rise in oil exports.

On a FYTD basis, the trade deficit in FY25 widened to US\$261bn (Apr-Feb) from US\$226bn in FY24, reflecting a 15% increase, primarily due to higher crude oil imports. Net crude oil imports rose to US\$106.5bn, up from US\$83.6bn in FY24, driven by higher volumes and reduced discounts on Russian oil. The services surplus remained strong at US\$18.5bn in February, up from US\$18bn in January (revised). Notably, the combined trade and services balance turned positive in February, reaching US\$4.4bn. For FYTD25, the services surplus increased to US\$171.7bn, compared to US\$149.3bn in FYTD24.

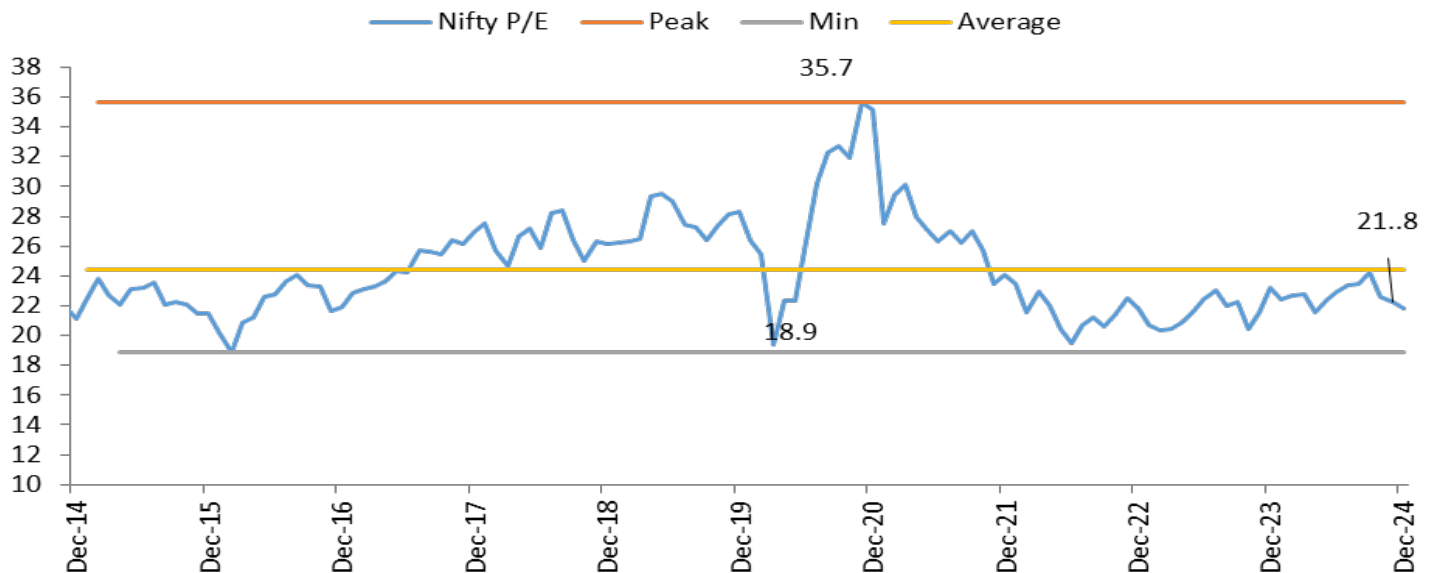
BOP: The Balance of Payments (BOP) deficit surged to a historical high of US\$37.7bn in Q3, driven by significant capital outflows. Net capital flows turned negative at -US\$26.8bn, with outflows in Foreign Portfolio Investments (FPI) and Foreign Direct Investments (FDI), banking capital, and other capital. FPI outflows were primarily in equities due to rising UST yields and risk-off sentiment following the change in the US government. Banking capital outflows were linked to NOSTRO accounts, foreign currency loans to residents and non-residents, and related assets. Other capital outflows, amounting to US\$11.7bn, included export receipt timing, India's subscription to international institutions, and SDR allocations. FDI flows, usually stable, turned negative due to higher repatriation and Indian investments abroad. This sharp rise in outflows contributed to pressure on the INR, despite the current account deficit remaining low.

Flows

FIIIs turned buyers and bought \$1.0bn of equities in Mar (after selling \$5.4bn in Feb) – with a selling of \$2.2bn in the first half and a buying of \$3.2bn in the second half. DIIs remained net buyers for the 20th consecutive month, with strong inflows of \$4.3bn in Mar (vs. inflows of \$7.4bn in Feb). Mutual funds were net buyers in Mar, with inflows of +\$1.1bn (vs. +\$5.5bn in Feb). Insurance funds were also net buyers in the month, with inflows of +\$3.3bn (vs.+\$1.9bn in Feb).

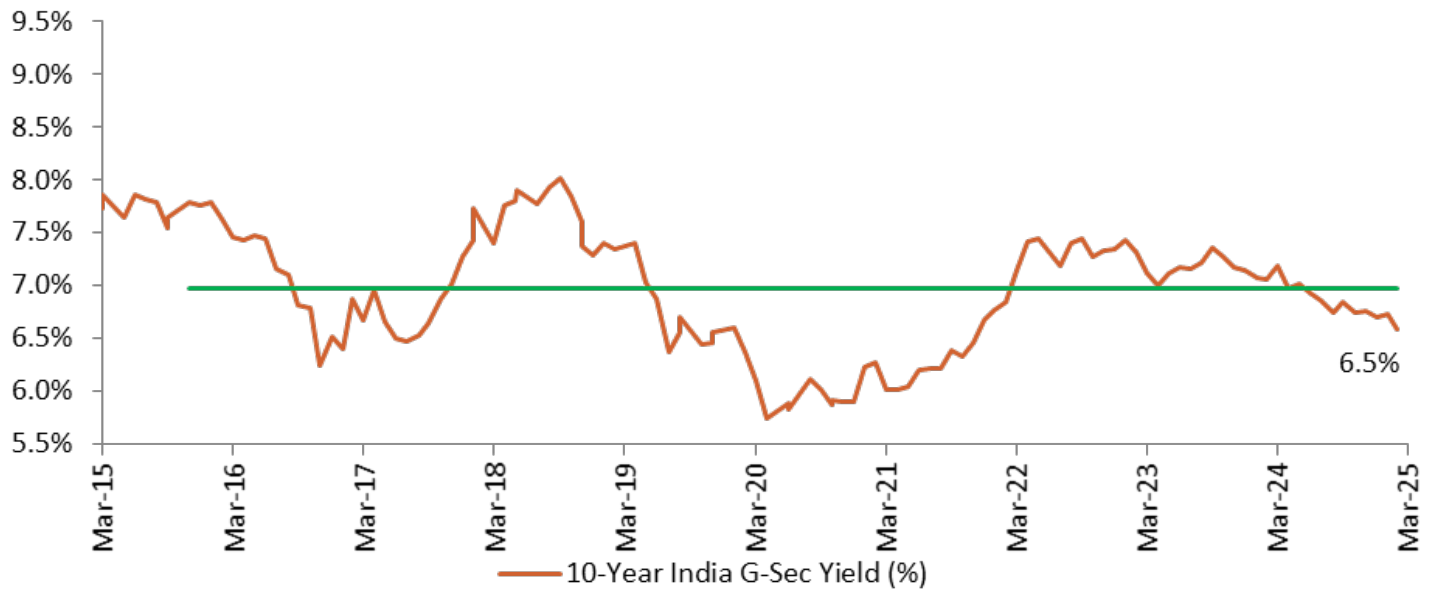
CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY 17	7.8	23.0	14.1
CY 18	(4.4)	(6.9)	15.9
CY 19	14.4	3.7	6.0
CY 20	23.0	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22	(16.5)	(1.5)	35.0
CY23	(2.8)	0.1	9.5
CY24	(0.7)	10.7	63.0
CY25TD	(11.0)	2.35	21.7

Equity Market Outlook



- **Policy continuity expected:** We believe the government focus on capex, manufacturing and infra push would continue. Healthy corporate balance sheet and decent domestic demand is expected to be the driver for capex cycle in India.
- **GST collections:** India's goods and services tax collections surged by 9.9% YoY to Rs 1.96 lakh crore crore during March. Central GST collections stood at Rs 38,100 crore while state GST collections were at Rs 49,900 crore. Integrated GST collection was at Rs 95,900 crore while GST cess collections at Rs 12,300 crore in March. Net GST collections in March was at Rs. 1.76 lakh crore, up 7.3% YoY while gross GST collections for FY25 stands Rs 22.08 lakh crore, up 9.4%, YoY. After adjusting refunds, Net GST collections for the FY25 is Rs 19.56 lakh crore, up 8.6%.
- **Outlook:** India's economic recovery continues with GDP improving to and moving towards an average of 6.5%. Macros remain strong amidst moderating inflation prints, range-bound crude prices, easing 10-year G-sec yield, stable currency, and resilient corporate earnings. A healthy domestic macro and micro environment and strong retail participation would continue to keep market sentiments positive, even as risks continue to emanate from geopolitics and tariffs.

Debt Market Outlook



The RBI's aggressive liquidity easing measures suggest a strong intent on ensuring smooth monetary transmission as it continues on its rate easing path. Based on our estimates of muted FY2026 growth and a comfortable inflation trajectory, we continue to expect 25 bps of rate cuts each in the April policy, accompanied by a possible shift in stance to accommodative. However, uncertainties related to tariff measures announced by the Trump-led US administration (and consequently repricing of the Fed's rate cut cycle) along with geopolitics-led supply-side disruptions pose headwinds to the outlook. We expect the yields to move lower amidst (1) easing of liquidity conditions, rate cuts along with expected FPI demand providing support to the shorter end of the curve, and (2) the lower supply in the longer end, which is expected to offset the heavy debt switch budgeted at Rs 2.5 tn.

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

Returns As On 31st MARCH 2025	Classic Opportunities Fund (AUM: ₹ 13,00,892.81 Lakhs)	Frontline Equity Fund (AUM: ₹ 4,04,726.76 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 29,249.43 Lakhs)	Balanced Fund (AUM: ₹ 35,817.82 Lakhs)	Guarantee Fund (AUM: ₹ 501.75 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,37,824.56 Lakhs)
1 month	6.8	6.6	2.6	4.5	2.1	2.1
3 months	-6.4	-6.7	0.8	-2.6	0.1	2.6
6 months	-11.5	-11.6	0.3	-6.2	-3.7	3.4
1 year	6.2	8.6	8.0	7.8	5.5	8.6
2 years	20.5	23.3	10.2	16.1	11.8	8.1
3 years	12.7	14.8	7.4	10.8	7.9	6.4
4 years	14.3	16.3	7.3	11.4	8.8	5.5
5 years	23.8	26.5	7.7	16.2	11.3	5.8
6 years	14.3	15.9	5.3	11.4	8.1	7.0
7 years	13.3	15.1	5.8	11.1	8.3	7.1
10 years	12.1	13.3	6.0	10.2	7.6	7.2
Inception	12.9	13.0	6.5	10.5	8.0	8.0

Returns As On 31st MARCH 2025	Kotak Dynamic Gilt Fund (AUM: ₹ 20,537.38 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,964.21 Lakhs)	Money Market Fund (AUM: ₹ 47,994.62 Lakhs)	Discontinued Policy Fund (AUM: ₹ 59,083.62 Lakhs)	Kotak Mid Cap Advantage Fund (AUM: ₹ 87,770.11 Lakhs)
1 month	2.1	0.5	0.5	0.5	8.0
3 months	2.6	1.6	1.6	1.6	-11.0
6 months	3.1	3.0	3.2	3.2	-9.3
1 year	8.5	6.6	6.6	6.5	19.5
2 years	8.3	6.4	6.5	6.5	n.a.
3 years	6.7	5.5	5.9	5.8	n.a.
4 years	5.7	4.9	5.2	5.1	n.a.
5 years	5.8	4.8	5.0	4.9	n.a.
6 years	7.0	5.2	5.2	5.0	n.a.
7 years	7.2	5.4	5.4	5.2	n.a.
10 years	7.3	5.8	5.9	5.6	n.a.
Inception	7.3	6.7	6.6	6.5	33.9

Returns As On 31st MARCH 2025	Kotak Manufacturing Fund (AUM: ₹ 4,409.15 Lakhs)
1 month	7.2
3 months	-8.1
6 months	n.a.
1 year	n.a.
2 years	n.a.
3 years	n.a.
4 years	n.a.
5 years	n.a.
6 years	n.a.
7 years	n.a.
10 years	n.a.
Inception	-10.1

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

Returns As On 31st MARCH 2025	Kotak Pension Growth Fund (AUM: ₹ 80.24 Lakhs)	Pension Floor Fund II (AUM: ₹ 602.43 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 2,593.50 Lakhs)	Pension Balanced Fund II (AUM: ₹ 47.70 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 451.00 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 144.25 Lakhs)
1 month	3.4	2.3	2.6	3.7	1.0	1.7
3 months	0.4	1.7	1.4	0.3	2.0	2.4
6 months	-3.3	0.7	0.0	-4.5	3.2	3.2
1 year	3.8	6.7	6.5	5.8	6.8	8.2
2 years	6.4	7.8	8.6	10.4	6.4	7.4
3 years	5.2	6.2	6.6	7.9	5.1	6.1
4 years	5.2	6.3	6.1	8.2	4.9	5.6
5 years	5.1	6.6	6.3	13.0	5.3	5.6
6 years	2.1	4.4	3.9	8.6	6.6	6.7
7 years	3.1	5.0	4.6	8.7	6.8	7.0
10 years	4.6	5.5	5.6	8.6	7.0	7.1
Inception	7.6	6.2	9.7	9.3	7.9	7.4

Returns As On 31st MARCH 2025	Kotak Pension Floating Rate Fund (AUM: ₹ 14.93 Lakhs)	Pension Money Market Fund II (AUM: ₹ 152.35 Lakhs)	Kotak Opportunities Fund (AUM ₹ 59,815.13 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 22,617.65 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,271.19 Lakhs)	Dynamic Floor Fund (AUM: ₹ 28,651.81 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,554.41 Lakhs)
1 month	0.6	0.5	6.8	6.0	5.4	2.4	3.8
3 months	1.6	1.4	-6.5	-2.4	-4.3	0.4	0.1
6 months	2.5	2.8	-11.8	-10.0	-9.1	-0.6	-4.9
1 year	5.7	5.8	5.6	5.9	7.2	7.0	6.0
2 years	5.7	5.9	19.9	18.0	18.3	9.5	12.3
3 years	4.9	5.5	12.0	11.9	11.7	6.8	9.1
4 years	4.4	4.8	13.6	13.3	13.2	6.6	9.2
5 years	4.5	4.5	23.1	23.2	20.2	7.0	13.4
6 years	4.9	4.7	13.7	13.2	12.9	4.8	9.2
7 years	5.1	5.0	12.6	12.8	12.5	5.3	9.2
10 years	5.6	5.7	11.3	11.5	11.2	5.6	8.9
Inception	6.7	6.4	15.5	15.0	13.9	7.7	11.9

Returns As On 31st MARCH 2025	Kotak Guaranteed Growth Fund (AUM: ₹ 15,558.33 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 2,169.31 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,935.46 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 27.55 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 657.33 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,715.99 Lakhs)
1 month	2.4	2.2	5.5	4.1	5.5	2.1
3 months	0.0	0.9	-1.1	-0.9	-1.0	0.3
6 months	-0.9	0.6	-9.0	-7.7	-7.7	-3.1
1 year	7.2	7.4	5.0	6.0	5.3	6.4
2 years	10.0	9.1	15.2	16.1	15.2	12.1
3 years	7.2	6.8	11.9	11.0	11.1	8.4
4 years	7.1	6.6	12.0	11.4	12.1	9.0
5 years	7.2	6.9	20.7	19.6	21.3	11.9
6 years	3.7	4.4	11.9	11.7	12.2	8.6
7 years	4.5	5.0	11.3	10.9	12.0	8.7
10 years	5.5	6.0	10.6	10.2	11.1	7.9
Inception	10.3	9.8	12.2	11.5	12.0	7.8

KOTAK GROUP PLANS

Returns As On 31st MARCH 2025	Kotak Group Dynamic Floor Fund (AUM: ₹ 486.61 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 2,73,240.80 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 3,75,318.85 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 12,307.77 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 604.91 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 71,971.72 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 48807.59 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 704.28 Lakhs)	Kotak Group Pension Balanced Fund (AUM: ₹ 11,222.87 Lakhs)
1 month	1.6	4.7	2.1	2.2	0.6	2.1	2.8	6.1	4.8
3 months	1.7	-2.9	2.7	2.7	1.9	2.7	1.0	-1.0	-2.6
6 months	1.7	-5.6	3.6	3.3	3.4	3.6	0.6	-9.5	-7.2
1 year	6.6	9.3	9.1	8.8	7.7	8.7	8.6	3.3	n.a.
2 years	7.3	17.1	8.6	8.6	7.3	8.4	10.9	15.3	n.a.
3 years	5.8	11.5	6.9	7.1	6.3	6.7	8.2	n.a.	n.a.
4 years	5.4	12.2	6.0	6.0	5.6	5.8	7.7	n.a.	n.a.
5 years	5.5	17.2	6.4	6.1	5.5	6.2	9.3	n.a.	n.a.
6 years	4.2	12.4	7.5	7.2	5.8	7.3	8.7	n.a.	n.a.
7 years	4.9	12.0	7.6	7.5	6.0	7.4	n.a.	n.a.	n.a.
10 years	5.3	11.0	7.7	7.5	6.3	7.5	n.a.	n.a.	n.a.
Inception	6.0	13.0	8.5	7.6	7.2	8.3	9.2	9.9	-1.5

KOTAK GROUP PLAN

Returns As On 31st MARCH 2025	Kotak Group Pension Gilt Fund (AUM: ₹ 91.18 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 9,226.69 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 3,842.39 Lakhs)
1 month	2.0	2.0	6.4
3 months	2.5	2.6	-6.9
6 months	3.1	3.5	-12.8
1 year	n.a.	8.7	6.7
2 years	n.a.	8.3	21.3
3 years	n.a.	n.a.	n.a.
4 years	n.a.	n.a.	n.a.
5 years	n.a.	n.a.	n.a.
6 years	n.a.	n.a.	n.a.
7 years	n.a.	n.a.	n.a.
10 years	n.a.	n.a.	n.a.
Inception	6.4	8.1	16.2

KOTAK FIXED MATURITY PLANS

Returns As On 31st MARCH 2025	Kotak Group Short Term Bond Fund (AUM: ₹ 137.83 Lakhs)
1 month	0.6
3 months	1.6
6 months	3.0
1 year	6.7
2 years	6.6
3 years	5.6
4 years	5.1
5 years	5.3
6 years	5.7
7 years	5.9
10 years	n.a.
Inception	6.3

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 31st MARCH 2025	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.47 Lakhs)
1 month	0.5
3 months	1.1
6 months	1.5
1 year	3.8
2 years	3.4
3 years	2.3
4 years	1.8
5 years	1.7
6 years	2.2
7 years	2.5
10 years	2.8
Inception	4.0

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

NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Manoj Bharadwaj	11	16	18
2	Rohit Agarwal	5	0	10
3	Hemant Kanawala	6	0	8

Mr. Manoj Bharadwaj – Debt Fund Manager

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

Mr. Hemant Kanawala – Head Equities

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

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

Mr. Rohit Agarwal – Equity Fund Manager

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

		Kotak T.U.L.I.P	Kotak Invest Maxima	Kotak Single Invest Advantage Plan	Kotak Platinum	Kotak e-Invest	Kotak Wealth Optima
Funds	Classic Opportunities Fund	✓	✓	✓	✓	✓	✓
	Frontline Equity Fund	✓	✓	✓	✓	✓	✓
	Kotak Mid Cap Advantage Fund	✓	✓	✗	✗	✓	✓
	Kotak Manufacturing Fund	✓	✗	✗	✗	✗	✗
	Balanced Fund	✓	✓	✗	✓	✓	✓
	Kotak Dynamic Bond Fund	✓	✓	✓	✓	✓	✓
	Kotak Dynamic Floating Rate Fund	✓	✗	✗	✓	✓	✓
	Kotak Dynamic Gilt Fund	✓	✗	✓	✓	✓	✓
	Money Market 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 GUARANTEED BALANCED FUND
PENSION CLASSIC OPPORTUNITIES FUND	KOTAK PENSION OPPORTUNITIES FUND	PENSION FRONTLINE EQUITY FUND	PENSION GUARANTEE FUND
KOTAK PENSION GROWTH FUND	PENSION FLOOR FUND II	KOTAK PENSION BALANCED FUND	PENSION BALANCED FUND II
KOTAK PENSION BOND FUND	KOTAK PENSION GILT FUND	KOTAK PENSION FLOATING RATE FUND	PENSION MONEY MARKET FUND II
KOTAK ADVANTAGE MULTIPLIER FUND II	DISCONTINUED POLICY FUND	KOTAK MID CAP ADVANTAGE FUND	KOTAK MANUFACTURING FUND

INDIVIDUAL FUND

CLASSIC OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
16th December 2009

AUM (in Lakhs)
13,00,892.81

NAV
64.1331

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

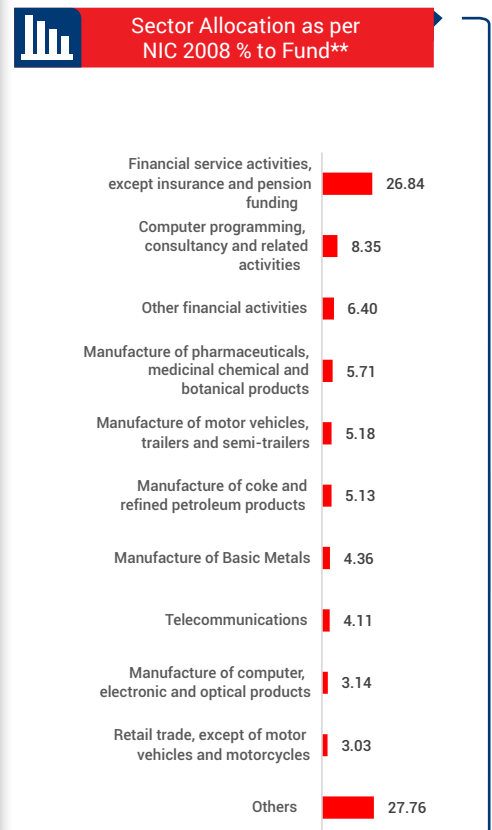
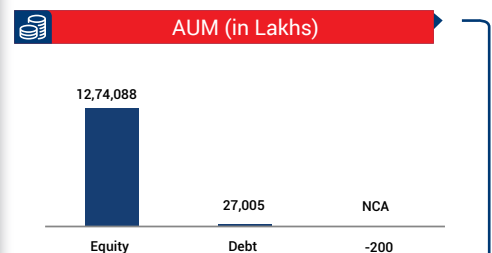
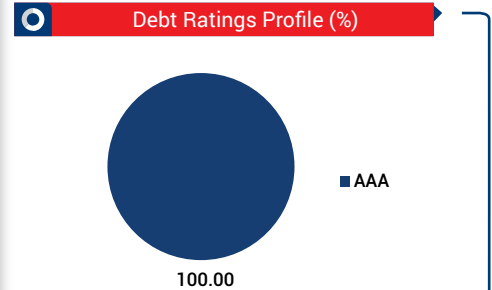
Modified Duration
Debt & Money
Market Instruments : 0.01

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

Performance Meter		
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	6.8	7.1
3 months	-6.4	-3.0
6 months	-11.5	-11.1
1 year	6.2	5.0
2 years	20.5	19.8
3 years	12.7	12.0
4 years	14.3	13.9
5 years	23.8	24.0
6 years	14.3	13.7
7 years	13.3	13.3
10 years	12.1	11.6
Inception	12.9	11.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	97.94
HDFC Bank Ltd.	6.83
ICICI Bank Ltd.	6.81
Infosys Ltd.	4.63
Bharti Airtel Ltd.	4.11
Reliance Industries Ltd	2.79
Axis Bank Ltd.	2.71
Larsen And Toubro Ltd.	2.69
I T C Ltd.	2.49
State Bank of India.	2.33
Bajaj Finance Ltd	1.92
National Thermal Power Corporation Ltd	1.90
Mahindra & Mahindra Ltd	1.87
Sun Pharmaceuticals Ltd	1.78
Power Finance Corporation Ltd	1.72
Shriram Finance Limited	1.60
Zomato Ltd	1.58
Interglobe Aviation Ltd.	1.52
CG Power and Industrial Solutions Ltd	1.51
Varun Beverages Ltd	1.51
Tech Mahindra Ltd.	1.50
Others	44.12
MMI	2.08
NCA	-0.02



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



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

Investment Objective

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

Date of Inception
17th December 2009

AUM (in Lakhs)
4,04,726.76

NAV
64.4739

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 100)

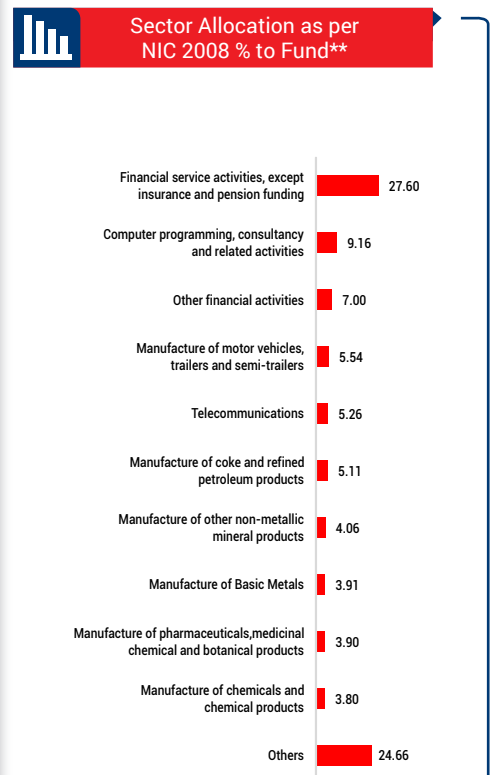
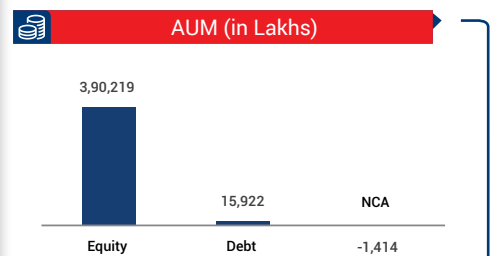
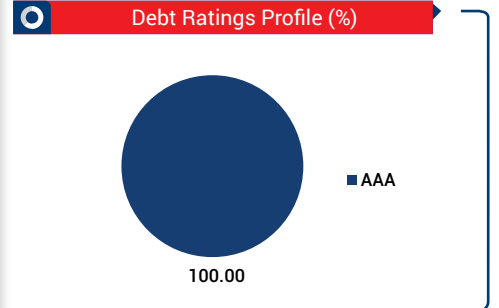
Modified Duration
Debt & Money
Market Instruments : 0.01

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	6.6	7.0
3 months	-6.7	-1.9
6 months	-11.6	-10.1
1 year	8.6	5.5
2 years	23.3	18.2
3 years	14.8	11.5
4 years	16.3	13.4
5 years	26.5	23.2
6 years	15.9	13.0
7 years	15.1	12.9
10 years	13.3	11.1
Inception	13.0	10.6

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	96.42
ICICI Bank Ltd.	6.69
HDFC Bank Ltd.	5.87
Bharti Airtel Ltd.	4.85
Infosys Ltd.	4.33
Reliance Industries Ltd	3.56
State Bank of India.	3.01
Axis Bank Ltd.	2.94
Larsen And Toubro Ltd.	2.43
I T C Ltd.	2.08
Bajaj Finance Ltd	1.95
Shriram Finance Limited	1.82
Interglobe Aviation Ltd.	1.81
Mahindra & Mahindra Ltd	1.77
UltraTech Cement Ltd.	1.76
Tech Mahindra Ltd.	1.65
Granules India Ltd	1.48
Maruti Suzuki India Ltd	1.40
Max Financial Services Ltd	1.35
Anant Raj Ltd	1.34
Varun Beverages Ltd	1.27
Others	43.04
MMI	3.93
NCA	-0.35



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

17th December 2009

AUM (in Lakhs)

29,249.43

NAV

26.1868

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 : 6.12

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	20
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	3

Performance Meter

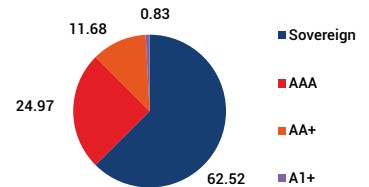
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	2.6	3.4
3 months	0.8	1.4
6 months	0.3	-1.0
1 year	8.0	7.7
2 years	10.2	11.6
3 years	7.4	8.4
4 years	7.3	8.8
5 years	7.7	12.6
6 years	5.3	9.8
7 years	5.8	9.8
10 years	6.0	9.1
Inception	6.5	9.2

Past performance is not necessarily indicative of future performance

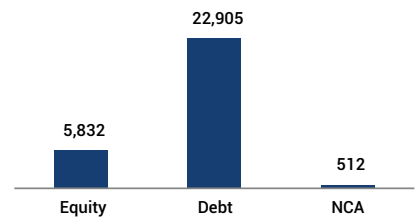
Portfolio

Holdings	% to Fund
Equity	19.94
ICICI Bank Ltd.	1.68
HDFC Bank Ltd.	1.26
Bharti Airtel Ltd.	1.07
Infosys Ltd.	0.85
Reliance Industries Ltd	0.68
Larsen And Toubro Ltd.	0.67
Axis Bank Ltd.	0.64
State Bank of India.	0.58
I T C Ltd.	0.53
Shriram Finance Limited	0.51
Interglobe Aviation Ltd.	0.43
UltraTech Cement Ltd.	0.41
Tech Mahindra Ltd.	0.40
Mahindra & Mahindra Ltd	0.39
National Thermal Power Corporation Ltd	0.38
Power Finance Corporation Ltd	0.33
Himadri Speciality Chemical Ltd	0.31
Granules India Ltd	0.31
Anant Raj Ltd	0.31
Varun Beverages Ltd	0.29
Others	7.90
G-Sec	48.96
7.10% GOI - 08.04.2034	12.15
6.79% GOI - 07.10.2034	8.04
7.18% GOI - 24.07.2037	5.21
7.34% GOI - 22.04.2064	4.15
7.25% GOI - 12.06.2063	3.87
6.92% GOI - 18.11.2039	2.46
7.09% GOI - 05.08.2054	2.40
7.23% GOI - 15.04.2039	1.56
7.40% GOI - 19.09.2062	0.92
7.30% GOI - 19.06.2053	0.70
Others	7.50
Corporate Debt	28.27
8.06% Bajaj Finance Ltd - 15.05.2029	3.47
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	3.09
8.55% HDFC BANK - 27.03.2029	2.49
7.25% HDFC BANK - 17.06.2030	1.85
8.54% REC - 15.11.2028	1.43
7.05% Embassy Office Parks REIT - 18.10.2026	1.05
8.90% Muthoot Finance Ltd - 07.10.2027	1.05
8.75% Shriram Finance Ltd 15.06.2026	0.93
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	0.88
7.62% NABARD - 31.01.2028	0.88
Others	11.16
MMI	1.08
NCA	1.75

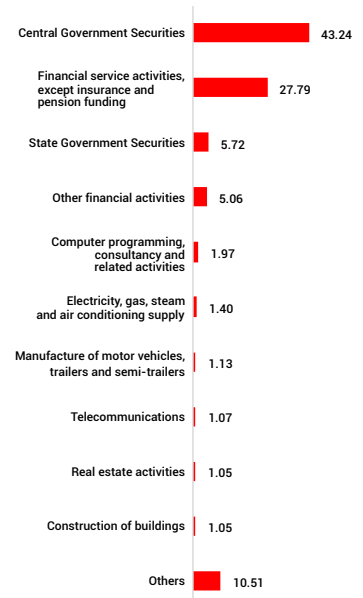
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

35,817.82

NAV

45.8752

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.90

Asset Allocation

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

Performance Meter

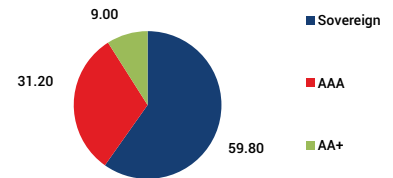
	Balanced Fund (%)	Benchmark (%)
1 month	4.5	4.8
3 months	-2.6	-0.1
6 months	-6.2	-4.6
1 year	7.8	7.1
2 years	16.1	14.4
3 years	10.8	9.9
4 years	11.4	10.8
5 years	16.2	16.6
6 years	11.4	11.2
7 years	11.1	11.1
10 years	10.2	10.0
Inception	10.5	9.9

Past performance is not necessarily indicative of future performance

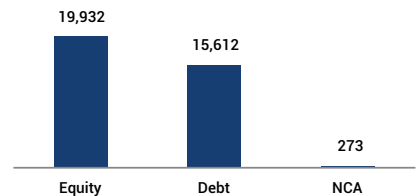
Portfolio

Holdings	% to Fund
Equity	55.65
ICICI Bank Ltd.	4.10
HDFC Bank Ltd.	3.48
Bharti Airtel Ltd.	2.81
Infosys Ltd.	2.51
Reliance Industries Ltd	2.15
Axis Bank Ltd.	1.77
State Bank of India.	1.73
Larsen And Toubro Ltd.	1.64
I T C Ltd.	1.28
Shriram Finance Limited	1.17
Bajaj Finance Ltd	1.13
Interglobe Aviation Ltd.	1.07
Mahindra & Mahindra Ltd	1.06
UltraTech Cement Ltd.	1.05
Tech Mahindra Ltd.	1.00
National Thermal Power Corporation Ltd	0.97
Granules India Ltd	0.94
Maruti Suzuki India Ltd	0.83
Venus Pipes and Tubes Ltd	0.82
Anant Raj Ltd	0.77
Others	23.37
G-Sec	26.07
7.10% GOI - 08.04.2034	4.85
7.34% GOI - 22.04.2064	4.26
7.30% GOI - 19.06.2053	3.58
7.09% GOI - 05.08.2054	2.92
7.25% GOI - 12.06.2063	2.28
7.23% GOI - 15.04.2039	1.38
7.45% MH SDL - 20.03.2038	1.08
7.48% UP SDL - 20.03.2036	0.58
7.46% GOI - 06.11.2073	0.55
7.09% GOI - 25.11.2074	0.49
Others	4.11
Corporate Debt	11.62
8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029	1.10
7.80% HDFC BANK - 03.05.2033	0.98
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.84
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	0.67
7.51% SBI - 06.12.2032	0.63
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	0.59
7.37% NABARD - 28.05.2035	0.57
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.46
7.97% HDFC BANK - 17.02.2033	0.45
7.05% Embassy Office Parks REIT - 18.10.2026	0.44
Others	4.89
MMI	5.90
NCA	0.76

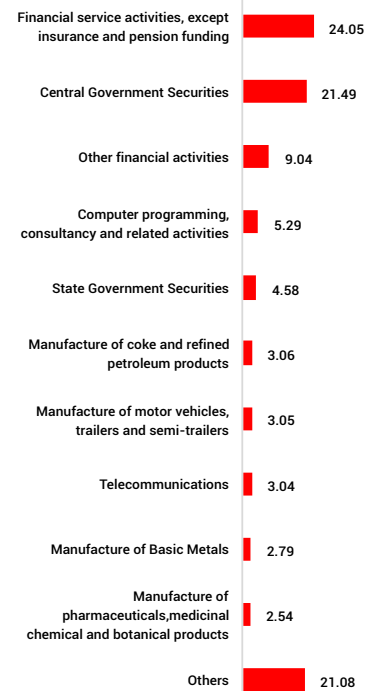
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception
02nd October 2008

AUM (in Lakhs)
59,815.13

NAV
107.9026

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	98
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	2

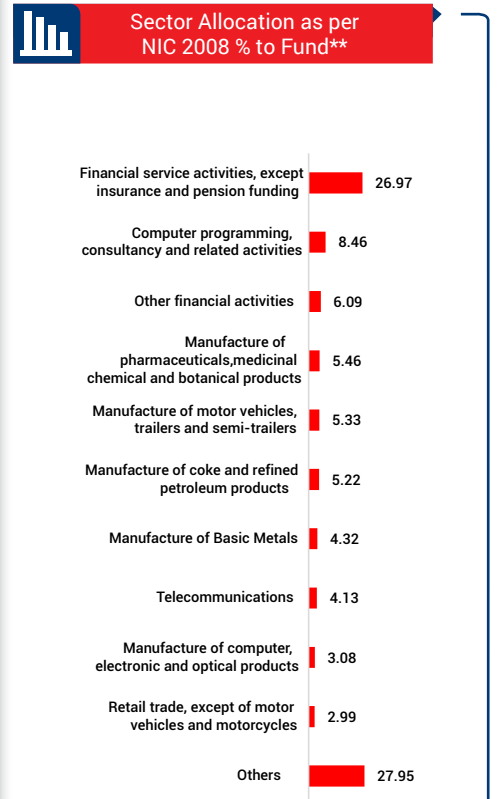
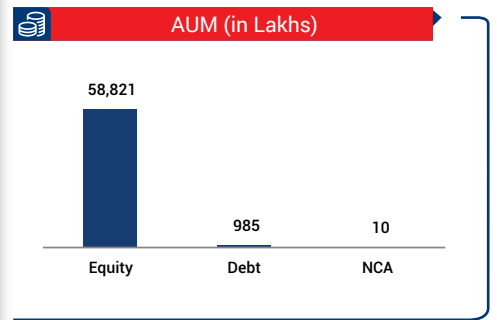
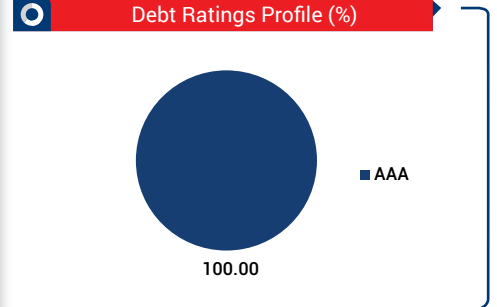
Performance Meter

	Opportunities Fund (%)	Benchmark (%)
1 month	6.8	7.1
3 months	-6.5	-3.0
6 months	-11.8	-11.1
1 year	5.6	5.0
2 years	19.9	19.8
3 years	12.0	12.0
4 years	13.6	13.9
5 years	23.1	24.0
6 years	13.7	13.7
7 years	12.6	13.3
10 years	11.3	11.6
Inception	15.5	12.1

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	98.34
HDFC Bank Ltd.	6.83
ICICI Bank Ltd.	6.82
Infosys Ltd.	4.67
Bharti Airtel Ltd.	4.13
Reliance Industries Ltd	2.80
Axis Bank Ltd.	2.75
Larsen And Toubro Ltd.	2.70
I T C Ltd.	2.50
State Bank of India.	2.34
Bajaj Finance Ltd	1.92
National Thermal Power Corporation Ltd	1.90
Mahindra & Mahindra Ltd	1.87
Sun Pharmaceuticals Ltd	1.78
Power Finance Corporation Ltd	1.73
Shriram Finance Limited	1.60
Zomato Ltd	1.59
Tech Mahindra Ltd.	1.55
Interglobe Aviation Ltd.	1.52
CG Power and Industrial Solutions Ltd	1.52
Varun Beverages Ltd	1.51
Others	44.31
MMI	1.65
NCA	0.02



**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

13th September 2004

AUM (in Lakhs)

22,617.65

NAV

175.9822

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

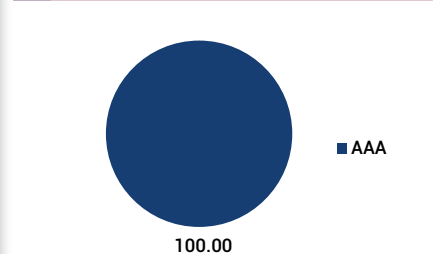
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	6.0	7.0
3 months	-2.4	-1.9
6 months	-10.0	-10.1
1 year	5.9	5.5
2 years	18.0	18.2
3 years	11.9	11.5
4 years	13.3	13.4
5 years	23.2	23.2
6 years	13.2	13.0
7 years	12.8	12.9
10 years	11.5	11.1
Inception	15.0	13.2

Past performance is not necessarily indicative of future performance

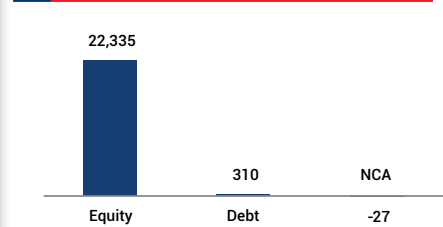
Portfolio

Holdings	% to Fund
Equity	98.75
ICICI Bank Ltd.	7.85
HDFC Bank Ltd.	6.92
Infosys Ltd.	5.30
Bharti Airtel Ltd.	4.84
Reliance Industries Ltd	4.10
I T C Ltd.	4.03
Larsen And Toubro Ltd.	3.99
Hindustan Unilever Ltd	3.38
Bajaj Finance Ltd	3.09
Axis Bank Ltd.	3.09
Sun Pharmaceuticals Ltd	2.89
Maruti Suzuki India Ltd	2.85
UltraTech Cement Ltd.	2.85
Tata Consultancy Services Ltd.	2.60
State Bank of India.	2.48
Bharat Electronics Ltd.	2.33
Tata Motors Ltd.	1.97
Zomato Ltd	1.95
Shriram Finance Limited	1.93
Titan Industries Ltd	1.89
Others	28.42
MMI	1.37
NCA	-0.12

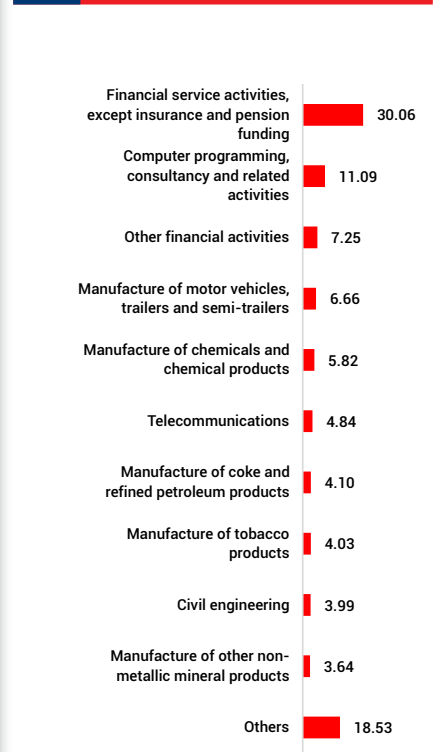
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

GUARANTEE FUND

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

05th February 2010

AUM (in Lakhs)

501.75

NAV

32.0321

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.51

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	37
Gsec / Debt	00 - 100	11
MMI / Others	00 - 100	52

Performance Meter

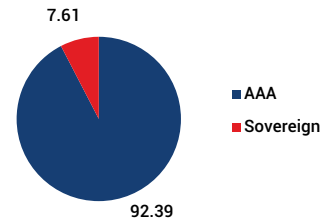
	Guarantee Fund (%)	Benchmark (%)
1 month	2.1	3.4
3 months	0.1	1.4
6 months	-3.7	-1.0
1 year	5.5	7.7
2 years	11.8	11.6
3 years	7.9	8.4
4 years	8.8	8.8
5 years	11.3	12.6
6 years	8.1	9.8
7 years	8.3	9.8
10 years	7.6	9.1
Inception	8.0	9.4

Past performance is not necessarily indicative of future performance

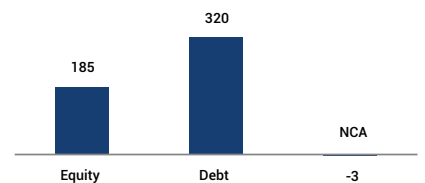
Portfolio

Holdings	% to Fund
Equity	36.89
HDFC Bank Ltd.	3.59
Reliance Industries Ltd	3.17
ICICI Bank Ltd.	2.92
Infosys Ltd.	2.08
Bharti Airtel Ltd.	1.79
Larsen And Toubro Ltd.	1.60
I T C Ltd.	1.50
Tata Consultancy Services Ltd.	1.35
Axis Bank Ltd.	0.96
Mahindra & Mahindra Ltd	0.94
State Bank of India.	0.91
Hindustan Unilever Ltd	0.83
Sun Pharmaceuticals Ltd	0.80
Bajaj Finance Ltd	0.77
National Thermal Power Corporation Ltd	0.74
HCL Technologies Ltd	0.62
Maruti Suzuki India Ltd	0.60
Power Grid Corporation of India Ltd	0.58
Bharat Electronics Ltd.	0.55
Tata Motors Ltd.	0.53
Others	10.07
G-Sec	4.85
7.40% GOI 2035 - 09.09.35	0.27
8.44% RJ SDL - 27.06.2028	0.26
8.32% KA SDL - 06.02.2029	0.23
8.52% KA SDL - 28.11.2028	0.22
8.26% MH SDL -02.01.2029	0.21
6.83% GOI - 19.01.39	0.19
8.27% TN SDL - 13.01.2026	0.18
7.20% GJ SDL - 14.06.2027	0.18
7.18% GOI - 24.07.2037	0.14
8.83% GOI - 12.12.2041	0.14
Others	2.83
Corporate Debt	6.07
7.85% PFC - 03.04.2028	6.07
MMI	52.81
NCA	-0.61

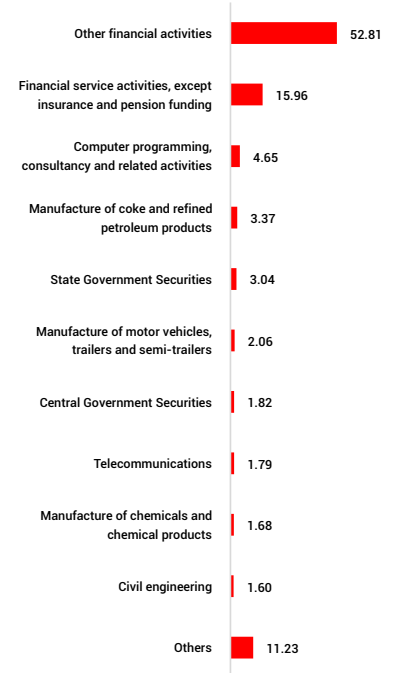
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

47,994.62

NAV

26.4032

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.64

Asset Allocation

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

Performance Meter

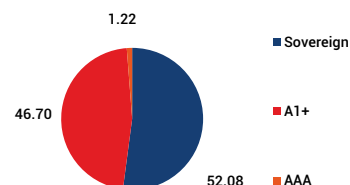
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.8
6 months	3.2	3.5
1 year	6.6	7.3
2 years	6.5	7.3
3 years	5.9	6.8
4 years	5.2	6.0
5 years	5.0	5.6
6 years	5.2	5.7
7 years	5.4	6.0
10 years	5.9	6.4
Inception	6.6	7.0

Past performance is not necessarily indicative of future performance

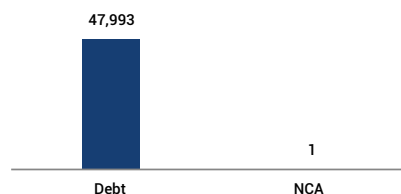
Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

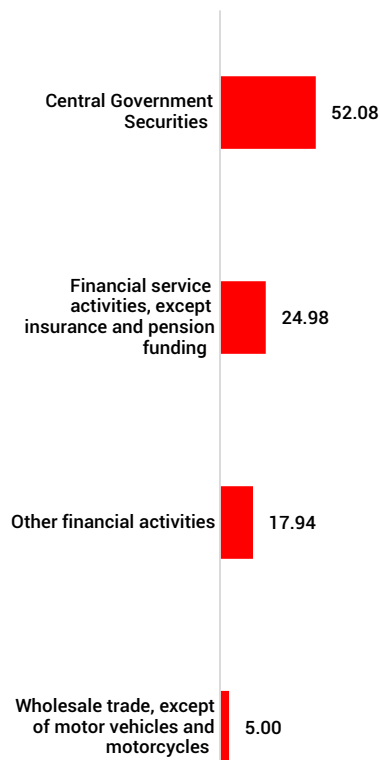
Debt Ratings Profile (%)



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

5,271.19

NAV

168.6013

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 : 6.10

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	74
Gsec / Debt	20 - 60	25
MMI / Others	00 - 40	1

Performance Meter

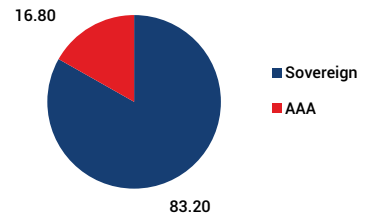
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	5.4	5.9
3 months	-4.3	-1.0
6 months	-9.1	-7.4
1 year	7.2	6.3
2 years	18.3	16.3
3 years	11.7	10.7
4 years	13.2	12.1
5 years	20.2	19.9
6 years	12.9	12.2
7 years	12.5	12.1
10 years	11.2	10.6
Inception	13.9	12.9

Past performance is not necessarily indicative of future performance

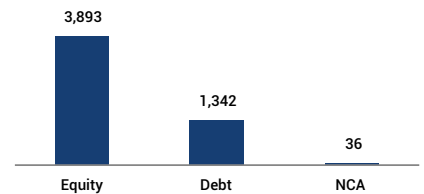
Portfolio

Holdings	% to Fund
Equity	73.86
ICICI Bank Ltd.	6.08
HDFC Bank Ltd.	4.73
Bharti Airtel Ltd.	3.95
Infosys Ltd.	3.29
Reliance Industries Ltd	2.49
Larsen And Toubro Ltd.	2.37
Axis Bank Ltd.	2.29
State Bank of India.	2.14
I T C Ltd.	1.88
Shriram Finance Limited	1.81
Interglobe Aviation Ltd.	1.58
UltraTech Cement Ltd.	1.47
Tech Mahindra Ltd.	1.41
Mahindra & Mahindra Ltd	1.38
National Thermal Power Corporation Ltd	1.35
Bajaj Finance Ltd	1.33
Venus Pipes and Tubes Ltd	1.24
Varun Beverages Ltd	1.13
Himadri Speciality Chemical Ltd	1.11
Granules India Ltd	1.07
Others	29.76
G-Sec	21.18
7.10% GOI - 08.04.2034	4.20
7.37% GOI - 23.10.2028	4.13
7.26% GOI - 06.02.2033	2.10
6.67% GOI - 15.12.2035	1.90
8.17% GOI - 01.12.2044	1.23
7.18% GOI - 24.07.2037	1.14
8.30% GOI - 02.07.2040	0.87
7.72% GOI - 26.10.2055	0.81
7.41% GOI - 19.12.2036	0.73
7.38% GOI - 20.06.2027	0.71
Others	3.37
Corporate Debt	3.90
7.80% HDFC BANK - 03.05.2033	1.55
8.06% Bajaj Finance Ltd - 15.05.2029	0.96
8.70% REC - 28.09.2028	0.79
8.56% REC - 29.11.2028	0.59
MMI	0.38
NCA	0.67

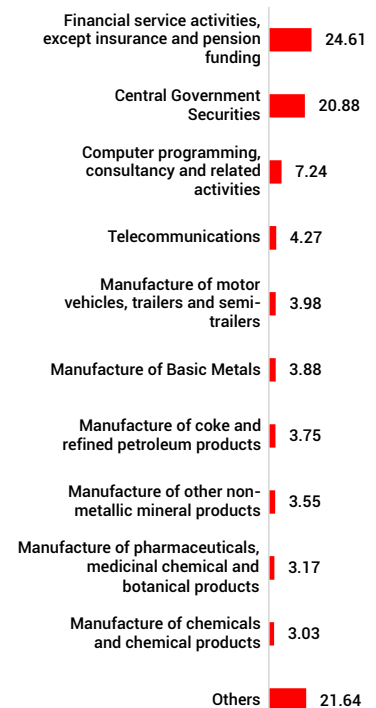
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

14th November 2006

AUM (in Lakhs)

28,651.81

NAV

39.4050

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 : 4.65

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	75
MMI / Others	00 - 40	6

Performance Meter

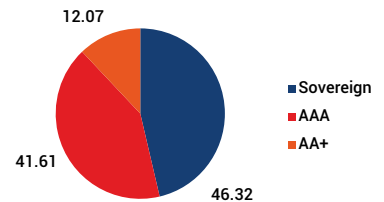
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	2.4	3.4
3 months	0.4	1.4
6 months	-0.6	-1.0
1 year	7.0	7.7
2 years	9.5	11.6
3 years	6.8	8.4
4 years	6.6	8.8
5 years	7.0	12.6
6 years	4.8	9.8
7 years	5.3	9.8
10 years	5.6	9.1
Inception	7.7	9.1

Past performance is not necessarily indicative of future performance

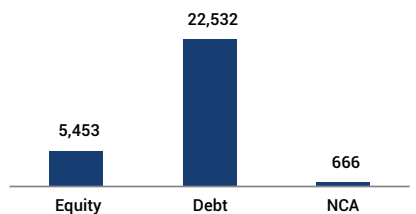
Portfolio

Holdings	% to Fund
Equity	19.03
ICICI Bank Ltd.	1.32
HDFC Bank Ltd.	1.03
Bharti Airtel Ltd.	0.92
Infosys Ltd.	0.83
Axis Bank Ltd.	0.61
State Bank of India.	0.55
Interglobe Aviation Ltd.	0.54
Reliance Industries Ltd	0.54
Larsen And Toubro Ltd.	0.53
Shriram Finance Limited	0.47
National Thermal Power Corporation Ltd	0.45
I T C Ltd.	0.42
Tech Mahindra Ltd.	0.42
Mahindra & Mahindra Ltd	0.36
Pidilite Industries Ltd	0.36
UltraTech Cement Ltd.	0.36
Himadri Speciality Chemical Ltd	0.36
Venus Pipes and Tubes Ltd	0.35
Max Financial Services Ltd	0.35
Godrej Consumer Products Limited.	0.32
Others	7.95
G-Sec	36.43
7.10% GOI - 08.04.2034	13.89
6.92% GOI - 18.11.2039	4.90
6.79% GOI - 07.10.2034	3.99
7.54% KA SDL - 07.12.2041	1.92
7.25% GOI - 12.06.2063	1.61
7.43% HP SDL - 03.08.2028	0.98
7.18% GOI - 24.07.2037	0.92
7.41% GOI - 19.12.2036	0.90
7.77% HR SDL -10.01.2036	0.75
7.77% MP SDL - 08.03.2043	0.62
Others	5.94
Corporate Debt	38.44
8.54% REC - 15.11.2028	4.26
6.99% IRFC - 04.06.2041	3.50
8.55% HDFC BANK - 27.03.2029	2.87
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	2.16
8.54% Cholamandalam Invest and Fin co Ltd - 12.04.2029	1.99
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	1.95
7.85% PFC - 03.04.2028	1.77
8.06% Bajaj Finance Ltd - 15.05.2029	1.59
8.50% Muthoot Finance Ltd - 29.01.2026	1.43
7.05% Embassy Office Parks REIT - 18.10.2026	1.39
Others	15.53
MMI	3.77
NCA	2.33

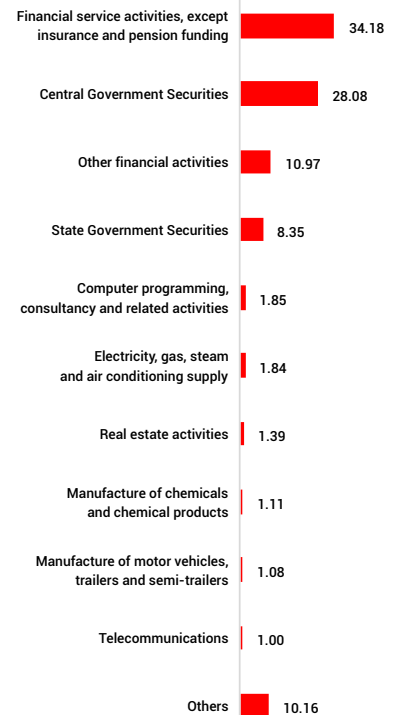
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC BALANCED FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,554.41

NAV

115.9258

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 : 4.57

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	7

Performance Meter

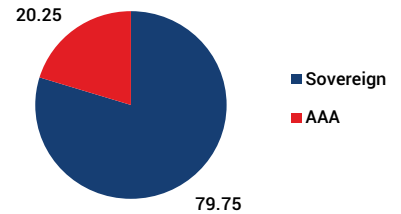
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	3.8	4.8
3 months	0.1	-0.1
6 months	-4.9	-4.6
1 year	6.0	7.1
2 years	12.3	14.4
3 years	9.1	9.9
4 years	9.2	10.8
5 years	13.4	16.6
6 years	9.2	11.2
7 years	9.2	11.1
10 years	8.9	10.0
Inception	11.9	11.6

Past performance is not necessarily indicative of future performance

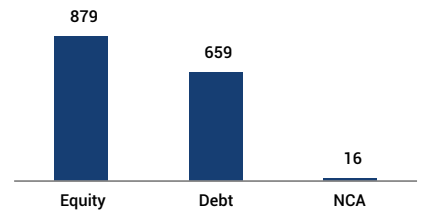
Portfolio

Holdings	% to Fund
Equity	56.57
HDFC Bank Ltd.	5.30
Reliance Industries Ltd	4.78
ICICI Bank Ltd.	4.43
Bharti Airtel Ltd.	3.18
Infosys Ltd.	3.15
Larsen And Toubro Ltd.	2.99
I T C Ltd.	2.72
Tata Consultancy Services Ltd.	2.09
Hindustan Unilever Ltd	1.90
Mahindra & Mahindra Ltd	1.88
Axis Bank Ltd.	1.79
National Thermal Power Corporation Ltd	1.68
SBI ETF Nifty Bank	1.65
Sun Pharmaceuticals Ltd	1.64
Bajaj Finance Ltd	1.61
UltraTech Cement Ltd.	1.61
HCL Technologies Ltd	1.49
Titan Industries Ltd	1.37
Maruti Suzuki India Ltd	1.22
Eicher Motors Ltd.	1.12
Others	8.98
G-Sec	33.80
7.10% GOI - 08.04.2034	20.24
7.38% GOI - 20.06.2027	7.89
7.25% GOI - 12.06.2063	1.45
7.18% GOI - 24.07.2037	1.30
6.79% GOI - 07.10.2034	0.66
7.26% GOI - 06.02.2033	0.49
7.36% GOI - 12.09.2052	0.31
7.23% GOI - 15.04.2039	0.20
7.34% GOI - 22.04.2064	0.18
6.92% GOI - 18.11.2039	0.10
Others	0.99
Corporate Debt	1.83
7.85% PFC - 03.04.2028	1.31
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.39
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.13
MMI	6.75
NCA	1.05

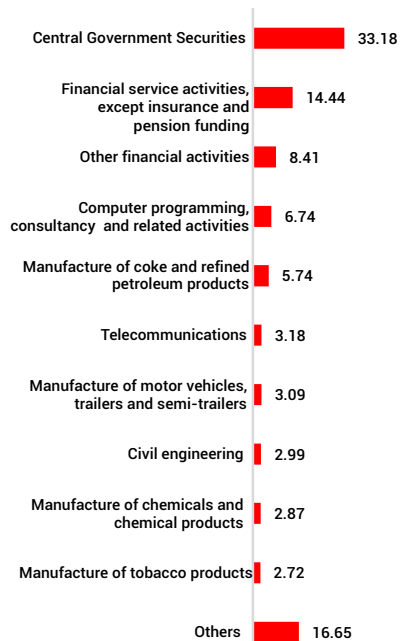
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



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

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

1,37,824.56

NAV

50.3854

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 7.36

Asset Allocation

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

Performance Meter

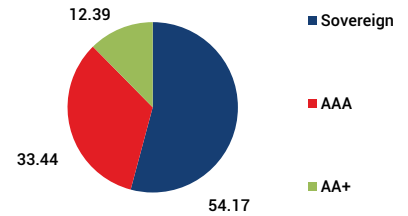
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	2.1	1.6
3 months	2.6	2.5
6 months	3.4	3.9
1 year	8.6	8.8
2 years	8.1	8.5
3 years	6.4	6.9
4 years	5.5	6.3
5 years	5.8	6.6
6 years	7.0	7.6
7 years	7.1	7.4
10 years	7.2	7.6
Inception	8.0	6.9

Past performance is not necessarily indicative of future performance

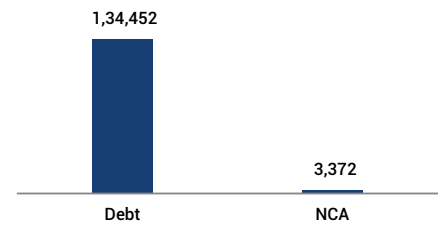
Portfolio

Holdings	% to Fund
G-Sec	52.85
7.34% GOI - 22.04.2064	18.92
7.09% GOI - 05.08.2054	4.01
7.25% GOI - 12.06.2063	2.90
7.30% GOI - 19.06.2053	2.79
7.46% GOI - 06.11.2073	2.03
7.25% GOI 2063 ZCG - 12.06.2030	1.94
7.02% GJ SDL - 26.03.2033	1.72
7.10% GOI - 08.04.2034	1.20
7.25% GOI 2063 ZCG - 12.12.2030	1.12
7.45% MH SDL - 20.03.2038	0.77
Others	15.46
Corporate Debt	43.73
8.55% HDFC BANK - 27.03.2029	2.26
6.45% REC - 07.01.2031	2.03
8.65% Chola mandalam Invest and Fin co Ltd - 28.02.2029	1.62
7.97% HDFC BANK - 17.02.2033	1.55
7.37% NABARD - 28.05.2035	1.53
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.50
7.61% LIC Housing Finance - 29.08.2034	1.50
8.75% Shriram Finance Ltd 15.06.2026	1.46
7.73% Embassy Office Parks REIT - 14.12.2029 - Step up & Down	1.25
7.23% SBI - 19.11.2039	1.10
Others	27.92
MMI	0.98
NCA	2.45

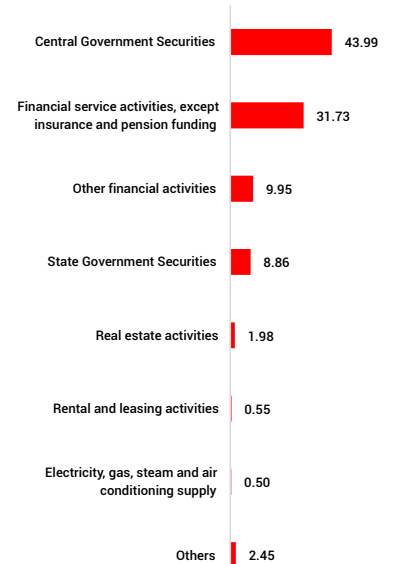
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

20,537.38

NAV

46.6257

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 8.35

Asset Allocation

	Approved (%)	Actual (%)
Gsec / Debt	80 - 100	96
Others	00 - 20	4

Performance Meter

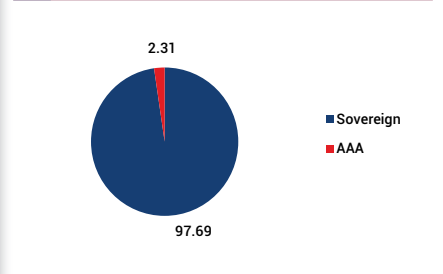
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	2.1	1.7
3 months	2.6	2.8
6 months	3.1	4.0
1 year	8.5	9.4
2 years	8.3	8.9
3 years	6.7	7.4
4 years	5.7	6.6
5 years	5.8	6.6
6 years	7.0	7.6
7 years	7.2	7.8
10 years	7.3	7.8
Inception	7.3	7.6

Past performance is not necessarily indicative of future performance

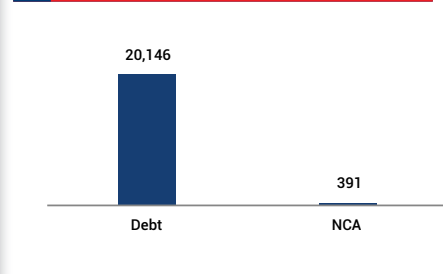
Portfolio

Holdings	% to Fund
G-Sec	95.83
7.10% GOI - 08.04.2034	15.65
7.34% GOI - 22.04.2064	14.15
7.30% GOI - 19.06.2053	5.73
6.92% GOI - 18.11.2039	4.62
7.25% GOI - 12.06.2063	4.34
7.23% GOI - 15.04.2039	3.98
6.79% GOI - 07.10.2034	3.73
7.09% GOI - 05.08.2054	3.64
7.02% GJ SDL - 26.03.2033	2.66
7.77% MP SDL - 08.03.2043	2.50
Others	34.82
MMI	2.26
NCA	1.90

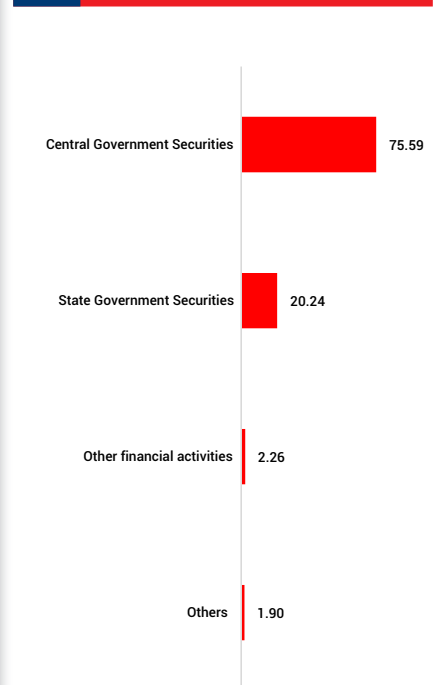
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

1,964.21

NAV

37.5044

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.30

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	7
Debt	25 - 100	79
MMI / Others	00 - 40	14

Performance Meter

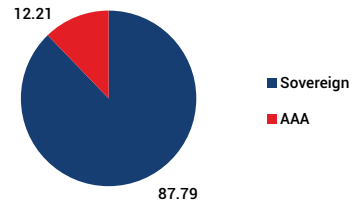
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.8
6 months	3.0	3.5
1 year	6.6	7.3
2 years	6.4	7.3
3 years	5.5	6.8
4 years	4.9	6.0
5 years	4.8	5.6
6 years	5.2	5.7
7 years	5.4	6.0
10 years	5.8	6.4
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

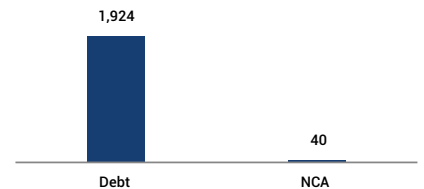
Portfolio

Holdings	% to Fund
G-Sec	7.46
7.38% GOI - 20.06.2027	5.65
6.13% GOI - 04.06.2028	1.05
8.14% TN SDL - 27.05.2025	0.74
7.72% GOI - 26.10.2055	0.01
Corporate Debt	78.53
GOI FRB - 04.10.2028	37.12
GOI FRB - 22.09.2033	30.73
GOI FRB - 30.10.2034	10.67
MMI	11.96
NCA	2.05

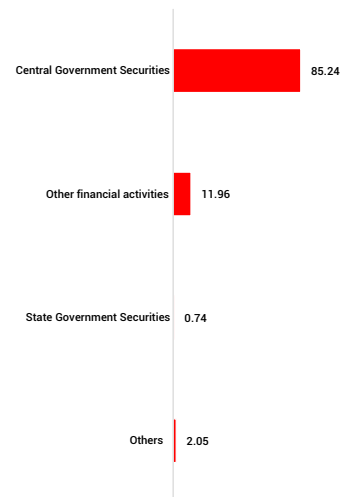
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

15,558.33

NAV

85.0688

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.49

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	24
Gsec / Debt	20 - 60	58
MMI / Others	00 - 40	18

Performance Meter

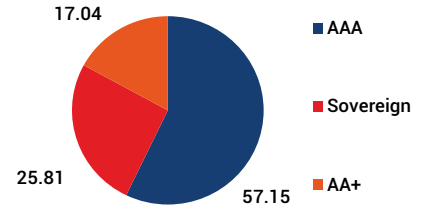
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	2.4	3.7
3 months	0.0	0.8
6 months	-0.9	-1.9
1 year	7.2	7.7
2 years	10.0	12.5
3 years	7.2	9.0
4 years	7.1	9.3
5 years	7.2	13.3
6 years	3.7	10.1
7 years	4.5	10.0
10 years	5.5	9.4
Inception	10.3	10.9

Past performance is not necessarily indicative of future performance

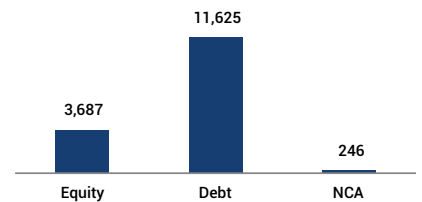
Portfolio

Holdings	% to Fund
Equity	23.70
ICICI Bank Ltd.	1.88
HDFC Bank Ltd.	1.50
Bharti Airtel Ltd.	1.24
Infosys Ltd.	1.05
Larsen And Toubro Ltd.	0.76
Axis Bank Ltd.	0.76
Reliance Industries Ltd	0.75
State Bank of India.	0.72
I T C Ltd.	0.60
Shriram Finance Limited	0.59
Bajaj Finance Ltd	0.48
Interglobe Aviation Ltd.	0.48
UltraTech Cement Ltd.	0.48
Mahindra & Mahindra Ltd	0.46
Tech Mahindra Ltd.	0.44
National Thermal Power Corporation Ltd	0.43
Varun Beverages Ltd	0.37
Granules India Ltd	0.37
Himadri Speciality Chemical Ltd	0.36
Maruti Suzuki India Ltd	0.35
Others	9.63
G-Sec	19.29
7.25% GOI - 12.06.2063	4.15
7.77% MP SDL - 08.03.2043	3.04
6.92% GOI - 18.11.2039	1.96
6.79% GOI - 07.10.2034	1.66
7.54% KA SDL - 07.12.2041	0.93
7.26% HR SDL 28.06.2027	0.87
7.34% GOI - 22.04.2064	0.66
7.10% GOI - 08.04.2034	0.52
7.72% KA SDL - 13.12.2035	0.50
8.13% GOI - 22.06.2045	0.34
Others	4.66
Corporate Debt	38.88
8.54% REC - 15.11.2028	3.35
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	2.74
8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029	2.60
8.1167% Bajaj Finance Ltd - 10.05.2027	2.27
7.85% PFC - 03.04.2028	1.89
7.05% Embassy Office Parks REIT - 18.10.2026	1.79
7.25% HDFC BANK - 17.06.2030	1.77
9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027	1.54
8.40% Godrej Properties Ltd Sr B- 25.01.2028 -Step up & Step	1.30
7.97% HDFC BANK - 17.02.2033	1.28
Others	18.36
MMI	16.55
NCA	1.58

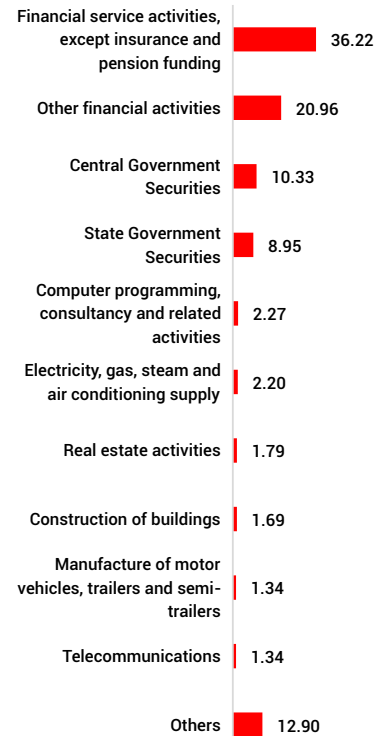
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

2,169.31

NAV

76.1130

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 : 4.77

Asset Allocation

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

Performance Meter

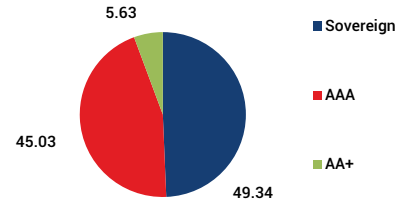
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	2.2	3.2
3 months	0.9	1.2
6 months	0.6	-0.4
1 year	7.4	8.0
2 years	9.1	11.5
3 years	6.8	8.5
4 years	6.6	8.6
5 years	6.9	11.6
6 years	4.4	9.5
7 years	5.0	9.4
10 years	6.0	9.0
Inception	9.8	9.9

Past performance is not necessarily indicative of future performance

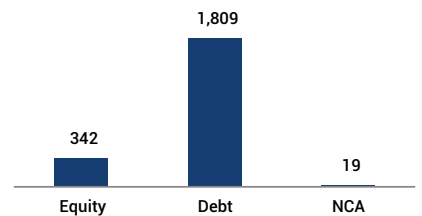
Portfolio

Holdings	% to Fund
Equity	15.75
ICICI Bank Ltd.	1.30
HDFC Bank Ltd.	0.97
Bharti Airtel Ltd.	0.80
Infosys Ltd.	0.67
Larsen And Toubro Ltd.	0.57
Axis Bank Ltd.	0.49
I T C Ltd.	0.49
Reliance Industries Ltd	0.49
Shriram Finance Limited	0.47
State Bank of India.	0.46
UltraTech Cement Ltd.	0.39
National Thermal Power Corporation Ltd	0.32
Interglobe Aviation Ltd.	0.32
Bajaj Finance Ltd	0.31
Varun Beverages Ltd	0.30
Mahindra & Mahindra Ltd	0.30
Himadri Speciality Chemical Ltd	0.29
Tech Mahindra Ltd.	0.28
MINDA CORPORATION LIMITED	0.27
Ambuja Cements Ltd	0.25
Others	6.02
G-Sec	41.14
7.41% GOI - 19.12.2036	7.21
7.25% GOI - 12.06.2063	5.89
7.10% GOI - 08.04.2034	5.63
6.79% GOI - 07.10.2034	4.82
7.23% GOI - 15.04.2039	4.08
6.92% GOI - 18.11.2039	1.94
7.34% GOI - 22.04.2064	1.45
7.77% MP SDL - 08.03.2043	0.93
7.26% GOI - 22.08.2032	0.80
7.17% GOI - 17.04.2030	0.77
Others	7.61
Corporate Debt	27.50
7.25% HDFC BANK - 17.06.2030	3.17
7.85% PFC - 03.04.2028	2.81
7.43% NABARD - 31.01.2030	2.34
6.45% REC - 07.01.2031	2.24
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.96
8.56% REC - 29.11.2028	1.93
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.44
7.69% HDFC BANK - 27.01.2033 PUT 27.01.2026	1.42
8.75% Shriram Finance Ltd 15.06.2026	1.39
8.50% Muthoot Finance Ltd - 29.01.2026	1.38
Others	7.41
MMI	14.75
NCA	0.86

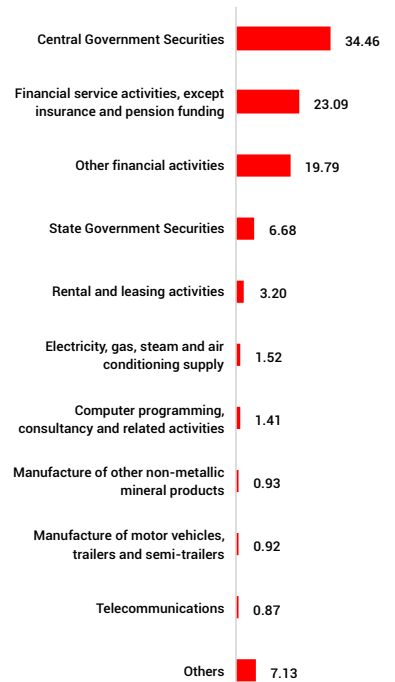
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION CLASSIC OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th January 2010

AUM (in Lakhs)
1,935.46

NAV
58.0729

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

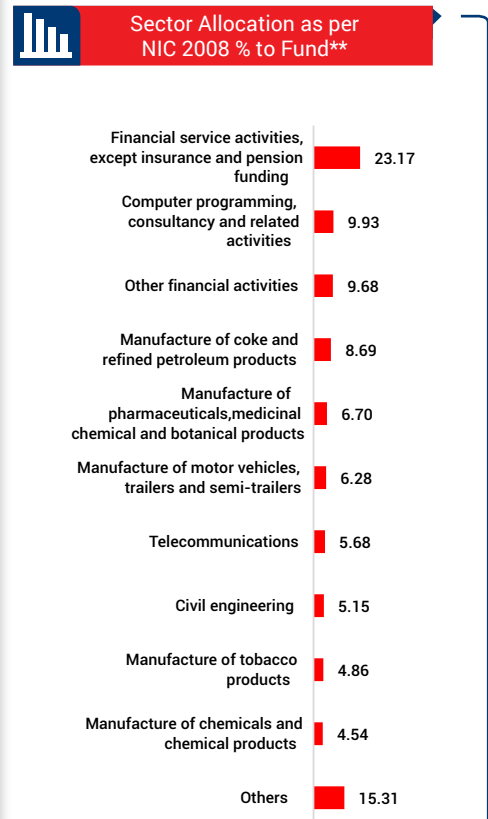
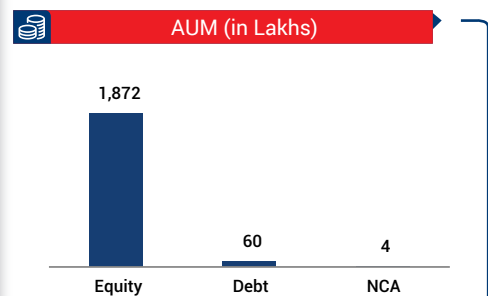
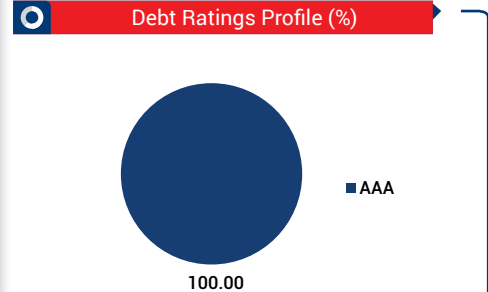
Modified Duration
Debt & Money
Market Instruments : 0.01

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

Performance Meter		
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	5.5	7.1
3 months	-1.1	-3.0
6 months	-9.0	-11.1
1 year	5.0	5.0
2 years	15.2	19.8
3 years	11.9	12.0
4 years	12.0	13.9
5 years	20.7	24.0
6 years	11.9	13.7
7 years	11.3	13.3
10 years	10.6	11.6
Inception	12.2	10.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	96.72
HDFC Bank Ltd.	9.34
Reliance Industries Ltd	7.90
ICICI Bank Ltd.	7.76
Bharti Airtel Ltd.	5.68
Infosys Ltd.	5.67
Larsen And Toubro Ltd.	5.15
I T C Ltd.	4.86
Tata Consultancy Services Ltd.	4.26
ICICI Prudential Bank ETF Nifty Bank Index	3.65
Hindustan Unilever Ltd	3.59
Mahindra & Mahindra Ltd	3.53
Sun Pharmaceuticals Ltd	3.41
Bajaj Finance Ltd	3.04
UltraTech Cement Ltd.	3.03
Axis Bank Ltd.	3.03
SBI ETF Nifty Bank	2.93
National Thermal Power Corporation Ltd	2.91
Maruti Suzuki India Ltd	2.76
Titan Industries Ltd	2.69
Hero MotoCorp Limited	1.97
Others	9.55
MMI	3.10
NCA	0.18



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception
17th July 2009

AUM (in Lakhs)
27.55

NAV
55.1433

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

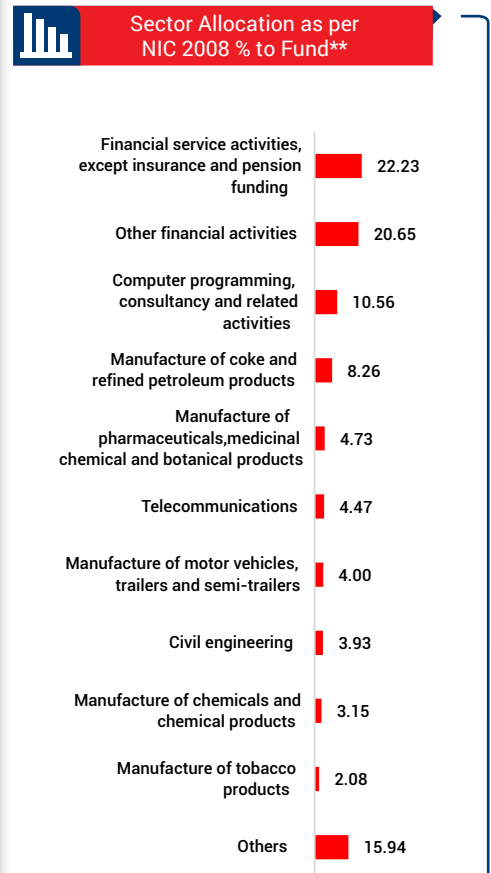
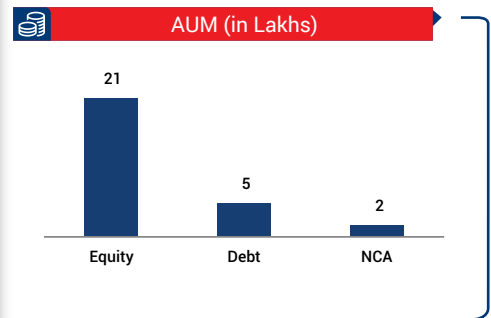
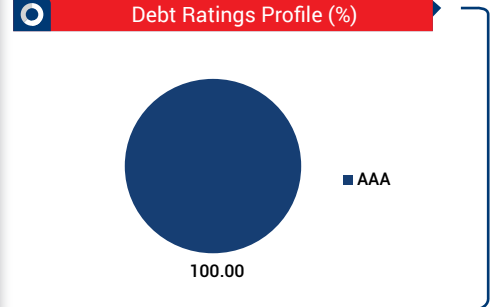
Modified Duration
Debt & Money
Market Instruments : 0.005

Asset Allocation		
	Approved (%)	Actual (%)
Equity	75 - 100	76
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	24

Performance Meter		
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	4.1	7.1
3 months	-0.9	-3.0
6 months	-7.7	-11.1
1 year	6.0	5.0
2 years	16.1	19.8
3 years	11.0	12.0
4 years	11.4	13.9
5 years	19.6	24.0
6 years	11.7	13.7
7 years	10.9	13.3
10 years	10.2	11.6
Inception	11.5	11.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	75.75
HDFC Bank Ltd.	8.63
Reliance Industries Ltd	7.78
ICICI Bank Ltd.	7.15
Infosys Ltd.	4.96
Bharti Airtel Ltd.	4.47
Cipla Ltd.	3.98
Larsen And Toubro Ltd.	3.93
Tata Consultancy Services Ltd.	3.27
Mahindra & Mahindra Ltd	2.32
Axis Bank Ltd.	2.32
State Bank of India.	2.18
I T C Ltd.	2.08
Hindustan Unilever Ltd	2.05
Bajaj Finance Ltd	1.95
National Thermal Power Corporation Ltd	1.74
Maruti Suzuki India Ltd	1.67
UltraTech Cement Ltd.	1.67
HCL Technologies Ltd	1.50
SBI ETF Nifty Bank	1.26
ICICI Prudential Bank ETF Nifty Bank Index	1.24
Others	9.59
MMI	18.15
NCA	6.10



**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

11th January 2010

AUM (in Lakhs)

657.33

NAV

56.4068

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	60 - 100	93
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	7

Performance Meter

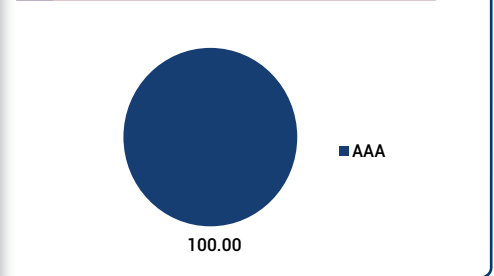
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	5.5	7.0
3 months	-1.0	-1.9
6 months	-7.7	-10.1
1 year	5.3	5.5
2 years	15.2	18.2
3 years	11.1	11.5
4 years	12.1	13.4
5 years	21.3	23.2
6 years	12.2	13.0
7 years	12.0	12.9
10 years	11.1	11.1
Inception	12.0	10.4

Past performance is not necessarily indicative of future performance

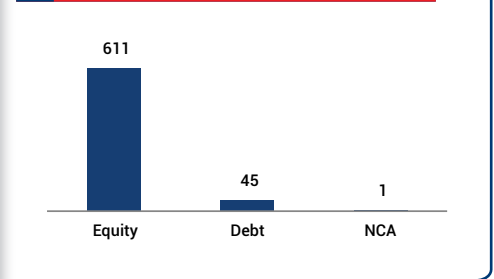
Portfolio

Holdings	% to Fund
Equity	92.95
ICICI Bank Ltd.	9.02
Reliance Industries Ltd	7.22
HDFC Bank Ltd.	6.47
Larsen And Toubro Ltd.	5.84
Infosys Ltd.	5.50
Bharti Airtel Ltd.	5.45
SBI ETF Nifty Bank	4.23
Axis Bank Ltd.	3.94
I T C Ltd.	3.88
Tata Consultancy Services Ltd.	3.53
Mahindra & Mahindra Ltd	3.28
Sun Pharmaceuticals Ltd	2.79
ICICI Prudential Bank ETF Nifty Bank Index	2.64
Bajaj Finance Ltd	2.54
Hindustan Unilever Ltd	2.42
State Bank of India.	2.39
Kotak Banking ETF - Dividend Payout Option	2.00
UltraTech Cement Ltd.	1.98
Hindalco Industries Ltd.	1.97
Titan Industries Ltd	1.92
Others	13.92
MMI	6.84
NCA	0.21

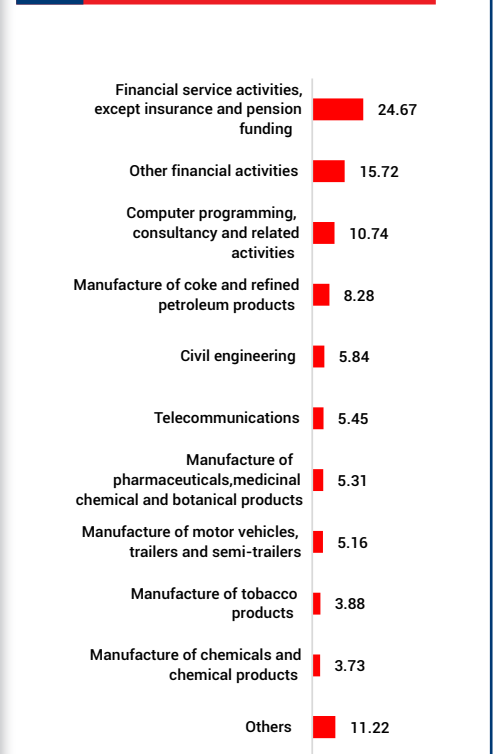
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

(ULIF-038-21/12/09-PNGRTFND-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
21st December 2009

AUM (in Lakhs)
1,715.99

NAV
31.4221

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

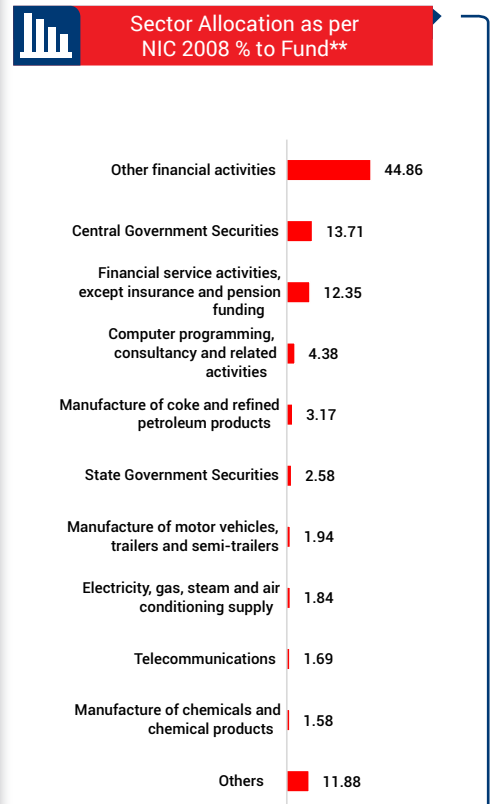
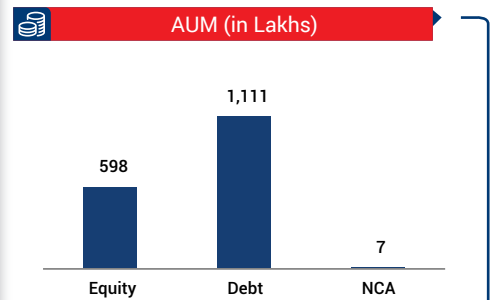
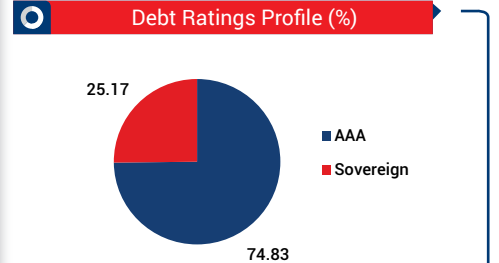
Modified Duration
Debt & Money
Market Instruments : 1.30

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	35
Gsec / Debt	00 - 100	20
MMI / Others	00 - 100	45

Performance Meter		
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	2.1	3.4
3 months	0.3	1.4
6 months	-3.1	-1.0
1 year	6.4	7.7
2 years	12.1	11.6
3 years	8.4	8.4
4 years	9.0	8.8
5 years	11.9	12.6
6 years	8.6	9.8
7 years	8.7	9.8
10 years	7.9	9.1
Inception	7.8	9.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	34.84
HDFC Bank Ltd.	3.38
Reliance Industries Ltd	2.98
ICICI Bank Ltd.	2.75
Infosys Ltd.	1.96
Bharti Airtel Ltd.	1.69
Larsen And Toubro Ltd.	1.51
I T C Ltd.	1.41
Tata Consultancy Services Ltd.	1.27
Axis Bank Ltd.	0.91
State Bank of India.	0.90
Mahindra & Mahindra Ltd	0.88
Hindustan Unilever Ltd	0.79
Sun Pharmaceuticals Ltd	0.75
Bajaj Finance Ltd	0.72
National Thermal Power Corporation Ltd	0.70
HCL Technologies Ltd	0.58
Maruti Suzuki India Ltd	0.56
Power Grid Corporation of India Ltd	0.54
Bharat Electronics Ltd.	0.52
UltraTech Cement Ltd.	0.50
Others	9.54
G-Sec	16.30
7.17% GOI - 17.04.2030	6.81
7.10% GOI - 08.04.2034	1.40
7.54% GOI - 23.05.2036	1.24
7.38% GOI - 20.06.2027	1.19
7.18% GOI - 24.07.2037	0.84
8.13% GOI - 22.06.2045	0.53
7.40% GOI 2035 - 09.09.35	0.23
8.44% RJ SDL - 27.06.2028	0.22
8.32% KA SDL - 06.02.2029	0.20
8.52% KA SDL - 28.11.2028	0.19
Others	3.45
Corporate Debt	3.59
8.95% PFC - 10.10.2028	0.61
8.63% REC - 25.08.2028	0.61
8.13% PGC - 25.04.2029	0.60
8.09% REC - 21.03.2028	0.60
8.06% REC - 27.03.2028	0.59
8.50% LIC Housing Finance - 29.08.2025	0.58
MMI	44.86
NCA	0.41



**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

07th January 2009

AUM (in Lakhs)

80.24

NAV

32.9463

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 : 3.59

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	49
Gsec / Debt	20 - 60	43
MMI / Others	00 - 40	8

Performance Meter

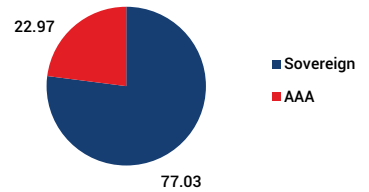
	Pension Growth Fund (%)	Benchmark (%)
1 month	3.4	3.7
3 months	0.4	0.8
6 months	-3.3	-1.9
1 year	3.8	7.7
2 years	6.4	12.5
3 years	5.2	9.0
4 years	5.2	9.3
5 years	5.1	13.3
6 years	2.1	10.1
7 years	3.1	10.0
10 years	4.6	9.4
Inception	7.6	10.5

Past performance is not necessarily indicative of future performance

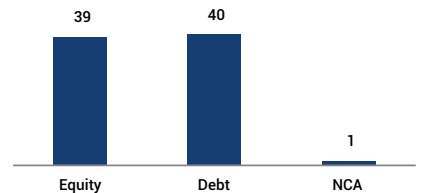
Portfolio

Holdings	% to Fund
Equity	48.70
HDFC Bank Ltd.	4.01
Reliance Industries Ltd	2.67
Larsen And Toubro Ltd.	2.61
Bharti Airtel Ltd.	2.59
ICICI Bank Ltd.	2.37
SBI ETF Nifty Bank	2.32
I T C Ltd.	2.26
Infosys Ltd.	2.13
Mahindra & Mahindra Ltd	1.89
ICICI Prudential Bank ETF Nifty Bank Index	1.66
Sun Pharmaceuticals Ltd	1.45
Tata Consultancy Services Ltd.	1.35
State Bank of India.	1.18
Kotak Banking ETF - Dividend Payout Option	1.18
National Thermal Power Corporation Ltd	1.17
Hindustan Unilever Ltd	1.15
Axis Bank Ltd.	1.08
Oil & Natural Gas Corporation Ltd	1.04
Maruti Suzuki India Ltd	1.01
Power Grid Corporation of India Ltd	0.89
Others	12.67
G-Sec	38.18
7.26% GOI - 06.02.2033	11.54
7.41% GOI - 19.12.2036	5.28
7.37% GOI - 23.10.2028	2.57
7.10% GOI - 08.04.2034	2.03
8.44% RJ SDL - 27.06.2028	1.03
8.32% KA SDL - 06.02.2029	0.90
8.52% KA SDL - 28.11.2028	0.88
7.20% GJ SDL - 14.06.2027	0.70
8.26% MH SDL - 02.01.2029	0.67
8.27% TN SDL - 13.01.2026	0.63
Others	11.96
Corporate Debt	5.16
10.08% IOT Utkal Energy Services Limited - 20.03.2027	5.16
MMI	6.23
NCA	1.73

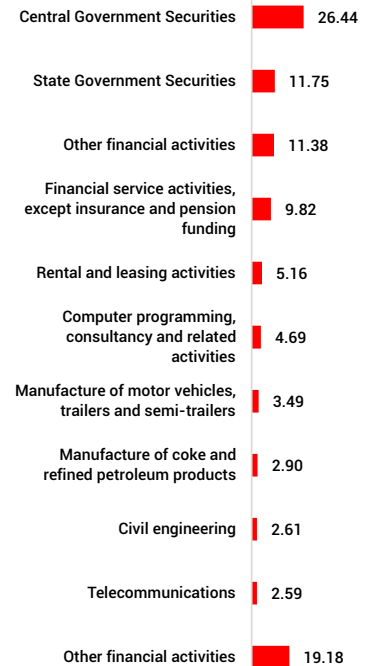
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

08th January 2010

AUM (in Lakhs)

602.43

NAV

24.8804

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 : 4.68

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	24
Gsec / Debt	00 - 100	68
MMI / Others	00 - 40	8

Performance Meter

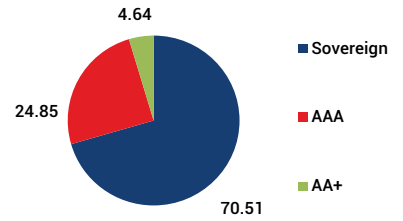
	Pension Floor Fund II (%)	Benchmark (%)
1 month	2.3	3.4
3 months	1.7	1.4
6 months	0.7	-1.0
1 year	6.7	7.7
2 years	7.8	11.6
3 years	6.2	8.4
4 years	6.3	8.8
5 years	6.6	12.6
6 years	4.4	9.8
7 years	5.0	9.8
10 years	5.5	9.1
Inception	6.2	9.1

Past performance is not necessarily indicative of future performance

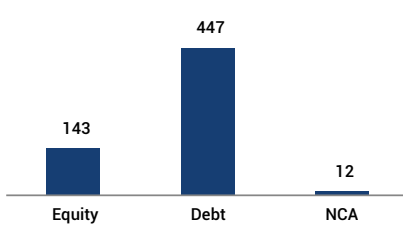
Portfolio

Holdings	% to Fund
Equity	23.74
HDFC Bank Ltd.	1.77
ICICI Bank Ltd.	1.55
Larsen And Toubro Ltd.	1.24
Reliance Industries Ltd	1.23
Bharti Airtel Ltd.	1.20
SBI ETF Nifty Bank	1.07
Infosys Ltd.	1.05
I T C Ltd.	1.04
Mahindra & Mahindra Ltd	0.84
ICICI Prudential Bank ETF Nifty Bank Index	0.77
Tata Consultancy Services Ltd.	0.69
Sun Pharmaceuticals Ltd	0.68
Kotak Banking ETF - Dividend Payout Option	0.61
State Bank of India.	0.55
Hindustan Unilever Ltd	0.55
National Thermal Power Corporation Ltd	0.54
Axis Bank Ltd.	0.51
Maruti Suzuki India Ltd	0.50
Oil & Natural Gas Corporation Ltd	0.48
UltraTech Cement Ltd.	0.48
Others	6.39
G-Sec	52.36
7.26% GOI - 06.02.2033	17.26
7.41% GOI - 19.12.2036	13.43
7.54% GOI - 23.05.2036	3.54
6.92% GOI - 18.11.2039	3.05
7.10% GOI - 08.04.2034	2.71
7.37% GOI - 23.10.2028	1.37
6.79% GOI - 07.10.2034	0.63
7.40% GOI 2035 - 09.09.35	0.58
8.44% RJ SDL - 27.06.2028	0.56
8.32% KA SDL - 06.02.2029	0.49
Others	8.74
Corporate Debt	15.26
7.85% PFC - 03.04.2028	5.05
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	3.45
8.13% PGC - 25.04.2029	1.71
8.09% REC - 21.03.2028	1.70
8.06% REC - 27.03.2028	1.69
8.50% LIC Housing Finance - 29.08.2025	1.66
MMI	6.64
NCA	2.00

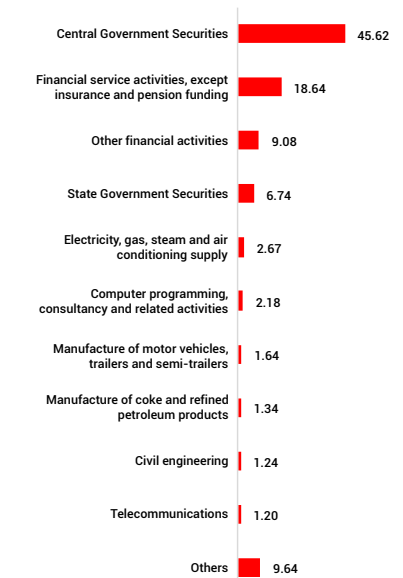
Debt Ratings Profile (%)



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 PENSION BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

2,593.50

NAV

74.9172

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.49

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	30
Gsec / Debt	20 - 70	69
MMI / Others	00 - 40	1

Performance Meter

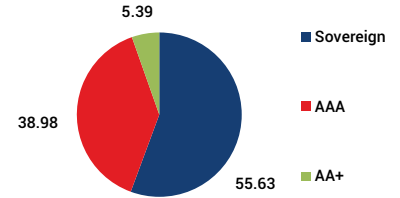
	Pension Balanced Fund (%)	Benchmark (%)
1 month	2.6	3.2
3 months	1.4	1.2
6 months	0.0	-0.4
1 year	6.5	8.0
2 years	8.6	11.5
3 years	6.6	8.5
4 years	6.1	8.6
5 years	6.3	11.6
6 years	3.9	9.5
7 years	4.6	9.4
10 years	5.6	9.0
Inception	9.7	9.9

Past performance is not necessarily indicative of future performance

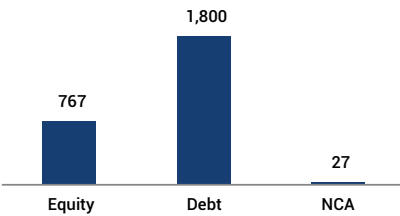
Portfolio

Holdings	% to Fund
Equity	29.57
HDFC Bank Ltd.	2.40
ICICI Bank Ltd.	2.01
Reliance Industries Ltd	1.75
Infosys Ltd.	1.48
Larsen And Toubro Ltd.	1.48
Bharti Airtel Ltd.	1.44
SBI ETF Nifty Bank	1.39
ICICI Prudential Bank ETF Nifty Bank Index	1.23
I T C Ltd.	1.16
Tata Consultancy Services Ltd.	0.97
Mahindra & Mahindra Ltd	0.93
Kotak Banking ETF - Dividend Payout Option	0.93
Sun Pharmaceuticals Ltd	0.72
Hindustan Unilever Ltd	0.63
National Thermal Power Corporation Ltd	0.60
Maruti Suzuki India Ltd	0.56
Axis Bank Ltd.	0.55
UltraTech Cement Ltd.	0.54
State Bank of India.	0.53
Bajaj Finance Ltd	0.49
Others	7.81
G-Sec	38.60
7.10% GOI - 08.04.2034	9.25
7.26% GOI - 22.08.2032	5.25
6.79% GOI - 07.10.2034	5.03
7.54% GOI - 23.05.2036	4.71
7.41% GOI - 19.12.2036	2.42
7.17% GOI - 17.04.2030	1.53
6.92% GOI - 18.11.2039	1.19
7.26% HR SDL 28.06.2027	0.72
7.43% HP SDL - 03.08.2028	0.63
7.54% KA SDL - 07.12.2041	0.58
Others	7.28
Corporate Debt	30.21
8.54% REC - 15.11.2028	3.62
8.56% REC - 29.11.2028	2.82
8.55% HDFC BANK - 27.03.2029	2.81
7.25% HDFC BANK - 17.06.2030	2.65
8.1167% Bajaj Finance Ltd - 10.05.2027	1.94
7.85% PFC - 03.04.2028	1.56
7.05% Embassy Office Parks REIT - 18.10.2026	1.53
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.24
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	1.20
8.65% NABARD - 08.06.2028	0.80
Others	10.03
MMI	0.58
NCA	1.04

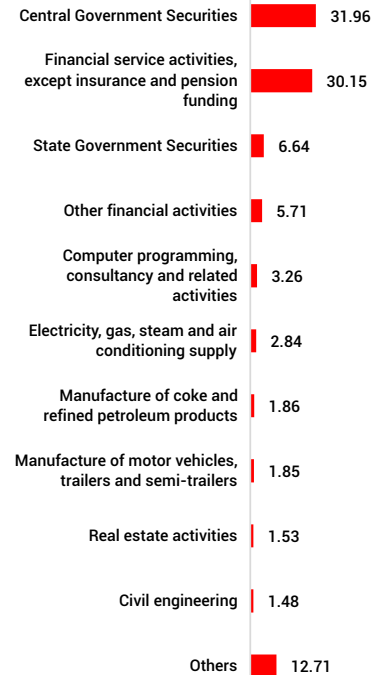
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
24th January 2010

AUM (in Lakhs)
47.70

NAV
38.8304

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

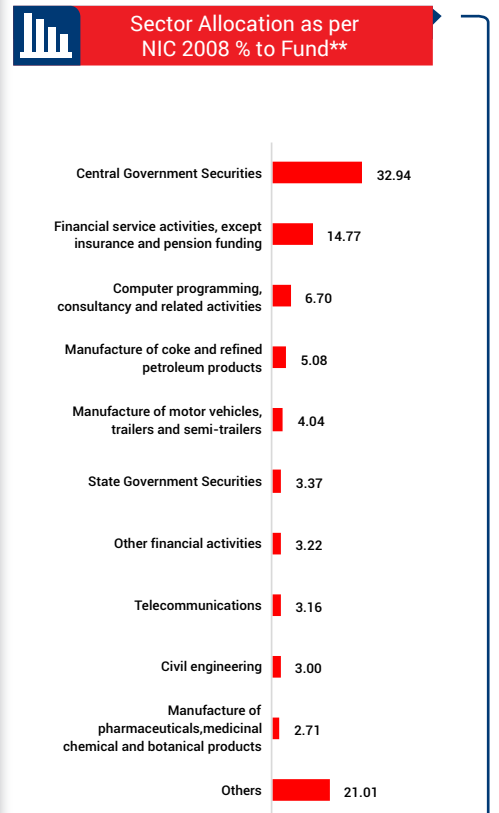
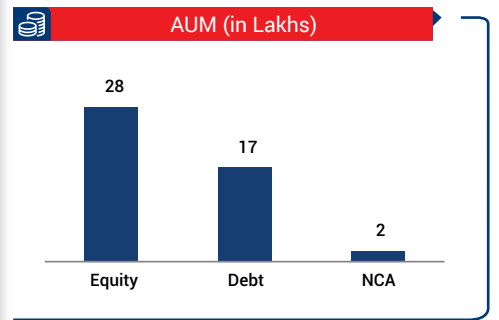
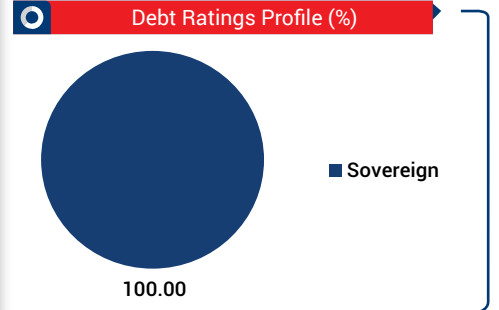
Modified Duration
Debt & Money
Market Instruments : 4.58

Asset Allocation		
	Approved (%)	Actual (%)
Equity	30 - 60	60
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	4

Performance Meter		
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	3.7	4.8
3 months	0.3	-0.1
6 months	-4.5	-4.6
1 year	5.8	7.1
2 years	10.4	14.4
3 years	7.9	9.9
4 years	8.2	10.8
5 years	13.0	16.6
6 years	8.6	11.2
7 years	8.7	11.1
10 years	8.6	10.0
Inception	9.3	9.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	59.58
ICICI Bank Ltd.	5.54
HDFC Bank Ltd.	4.68
Reliance Industries Ltd	4.44
Infosys Ltd.	3.42
Bharti Airtel Ltd.	3.16
Larsen And Toubro Ltd.	3.00
I T C Ltd.	2.62
Tata Consultancy Services Ltd.	2.34
Mahindra & Mahindra Ltd	2.18
Axis Bank Ltd.	2.17
UltraTech Cement Ltd.	1.93
ICICI Prudential Bank ETF Nifty Bank Index	1.67
SBI ETF Nifty Bank	1.54
Bajaj Finance Ltd	1.50
Maruti Suzuki India Ltd	1.45
Titan Industries Ltd	1.41
Asian Paints Ltd	1.18
Britannia Industries Ltd	1.14
Tata Steel Ltd.	1.10
Hindalco Industries Ltd.	0.94
Others	12.15
G-Sec	36.31
7.26% GOI - 06.02.2033	25.75
7.37% GOI - 23.10.2028	5.39
7.40% GOI 2035 - 09.09.35	0.33
8.52% KA SDL - 28.11.2028	0.27
8.32% KA SDL - 06.02.2029	0.26
8.44% RJ SDL - 27.06.2028	0.26
8.26% MH SDL -02.01.2029	0.26
6.83% GOI - 19.01.39	0.21
7.20% GJ SDL - 14.06.2027	0.21
8.83% GOI - 12.12.2041	0.18
Others	3.18
MMI	0.00
NCA	4.11



**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
15th April 2004

AUM (in Lakhs)
451.00

NAV
49.3994

Fund Manager
Debt : Manoj Bharadwaj

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

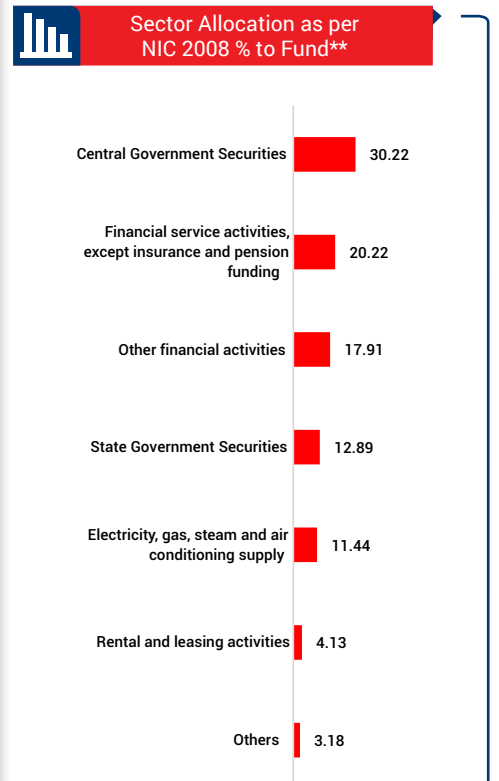
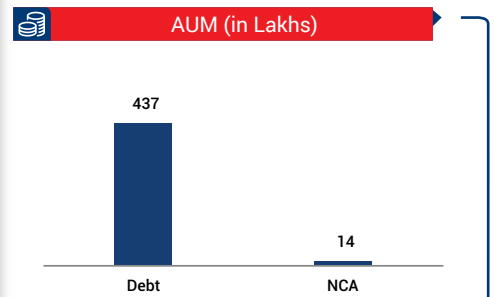
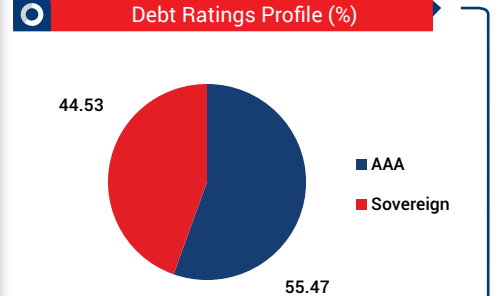
Modified Duration
Debt & Money
Market Instruments : 2.91

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	43
Debt	25 - 100	43
MMI / Others	00 - 40	14

Performance Meter		
	Pension Bond Fund (%)	Benchmark (%)
1 month	1.0	1.6
3 months	2.0	2.5
6 months	3.2	3.9
1 year	6.8	8.8
2 years	6.4	8.5
3 years	5.1	6.9
4 years	4.9	6.3
5 years	5.3	6.6
6 years	6.6	7.6
7 years	6.8	7.4
10 years	7.0	7.6
Inception	7.9	6.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	43.11
6.79% GOI - 07.10.2034	6.84
7.10% GOI - 08.04.2034	6.78
7.38% GOI - 20.06.2027	6.04
7.54% GOI - 23.05.2036	2.37
7.17% GOI - 17.04.2030	1.29
8.44% RJ SDL - 27.06.2028	1.18
7.40% GOI 2035 - 09.09.35	0.99
8.32% KA SDL - 06.02.2029	0.97
8.27% TN SDL - 13.01.2026	0.90
8.38% TN SDL - 27.01.2026	0.87
Others	14.88
Corporate Debt	42.62
10.08% IOT Utkal Energy Services Limited - 20.03.2027	4.13
8.13% PGC - 25.04.2031	2.32
8.29% NABARD - 24.01.2029	2.31
8.54% NHPC - 26.11.2028	2.31
8.63% REC - 25.08.2028	2.30
8.90% PFC - 18.03.2028	2.30
8.13% PGC - 25.04.2030	2.30
8.13% PGC - 25.04.2029	2.28
8.09% REC - 21.03.2028	2.27
9.33% IRFC - 10.05.2026	2.26
Others	17.84
MMI	11.08
NCA	3.18



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

INDIVIDUAL FUND

KOTAK PENSION GILT FUND

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



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

Investment Objective

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

Date of Inception
27th June 2003

AUM (in Lakhs)
144.25

NAV
46.8904

Fund Manager
Debt : Manoj Bharadwaj

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

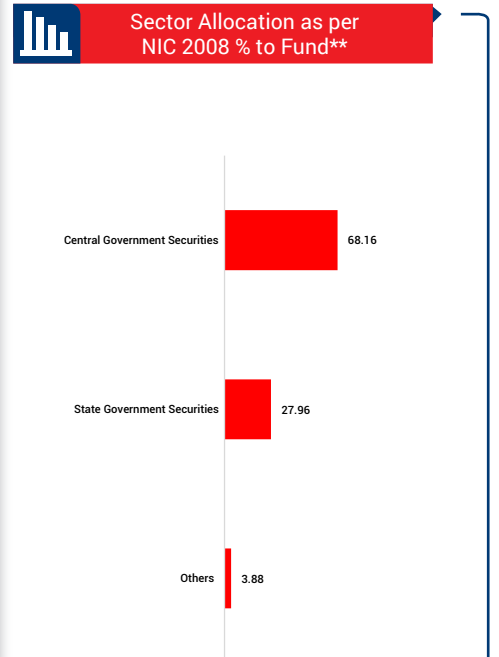
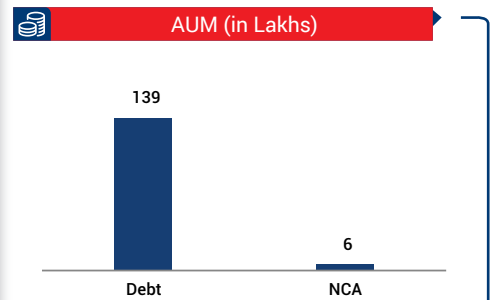
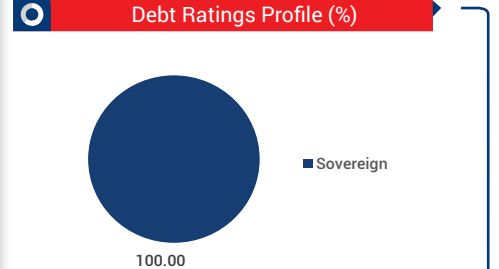
Modified Duration
Debt & Money
Market Instruments : 6.53

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

Performance Meter		
	Pension Gilt Fund (%)	Benchmark (%)
1 month	1.7	1.7
3 months	2.4	2.8
6 months	3.2	4.0
1 year	8.2	9.4
2 years	7.4	8.9
3 years	6.1	7.4
4 years	5.6	6.6
5 years	5.6	6.6
6 years	6.7	7.6
7 years	7.0	7.8
10 years	7.1	7.8
Inception	7.4	7.6

Past performance is not necessarily indicative of future performance

Portfolio		
Holdings		% to Fund
G-Sec		96.12
7.23% GOI - 15.04.2039		18.42
7.25% GOI - 12.06.2063		11.67
7.41% GOI - 19.12.2036		8.48
7.38% MP SDL - 14.09.2026		7.96
7.34% GOI - 22.04.2064		7.75
7.38% GOI - 20.06.2027		7.07
7.10% GOI - 08.04.2034		6.86
7.20% GJ SDL - 14.06.2027		4.04
7.65% TN SDL -06.12.2027		3.62
6.92% GOI - 18.11.2039		3.23
Others		17.01
Corporate Debt		0.00
NCA		3.88



**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

07th December 2004

AUM (in Lakhs)

14.93

NAV

37.0975

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.08

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	0
Debt	25 - 100	97
MMI / Others	00 - 40	3

Performance Meter

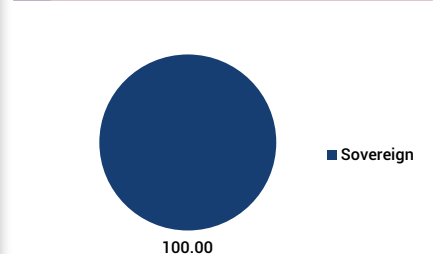
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.6	1.8
6 months	2.5	3.5
1 year	5.7	7.3
2 years	5.7	7.3
3 years	4.9	6.8
4 years	4.4	6.0
5 years	4.5	5.6
6 years	4.9	5.7
7 years	5.1	6.0
10 years	5.6	6.4
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

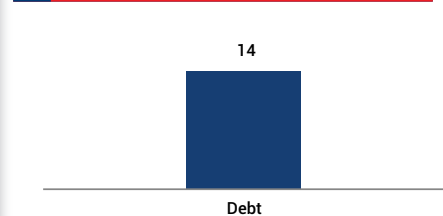
Portfolio

Holdings	% to Fund
Corporate Debt	96.67
GOI FRB - 30.10.2034	96.67
MMI	0.00
NCA	3.33

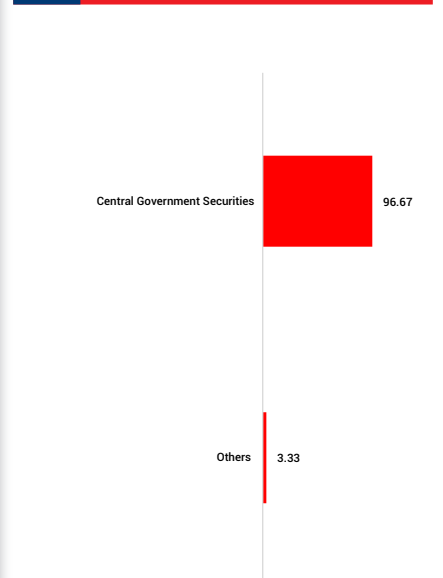
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

152.35

NAV

25.7816

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

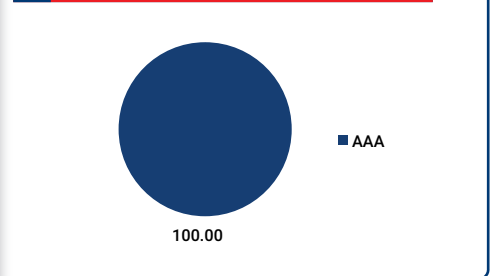
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.4	1.8
6 months	2.8	3.5
1 year	5.8	7.3
2 years	5.9	7.3
3 years	5.5	6.8
4 years	4.8	6.0
5 years	4.5	5.6
6 years	4.7	5.7
7 years	5.0	6.0
10 years	5.7	6.4
Inception	6.4	7.0

Past performance is not necessarily indicative of future performance

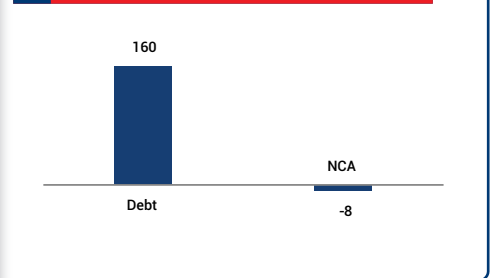
Portfolio

Holdings	% to Fund
MMI	105.00
NCA	-5.00

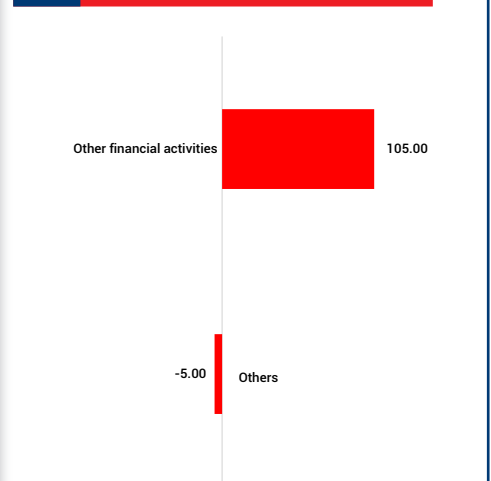
Debt Ratings Profile (%)



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 ADVANTAGE MULTIPLIER FUND II

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



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 equities. May experience high levels of shorter term volatility (downside risk).

Date of Inception

21st April 2006

AUM (in Lakhs)

0.47

NAV

21.0471

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.15

Asset Allocation

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

Performance Meter

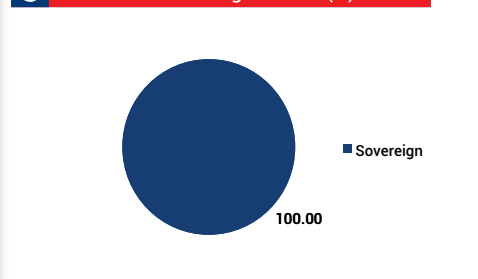
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.5	3.9
3 months	1.1	1.0
6 months	1.5	-2.6
1 year	3.8	7.3
2 years	3.4	12.6
3 years	2.3	8.9
4 years	1.8	9.6
5 years	1.7	14.5
6 years	2.2	10.4
7 years	2.5	10.5
10 years	2.8	9.5
Inception	4.0	9.5

Past performance is not necessarily indicative of future performance

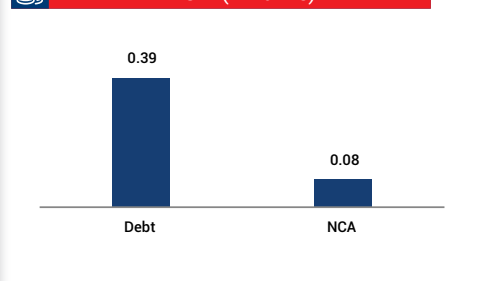
Portfolio

Holdings	% to Fund
G-Sec	82.32
7.17% GOI - 08.01.2028	75.21
9.20% GOI - 30.09.2030	7.11
MMI	0.00
NCA	17.68

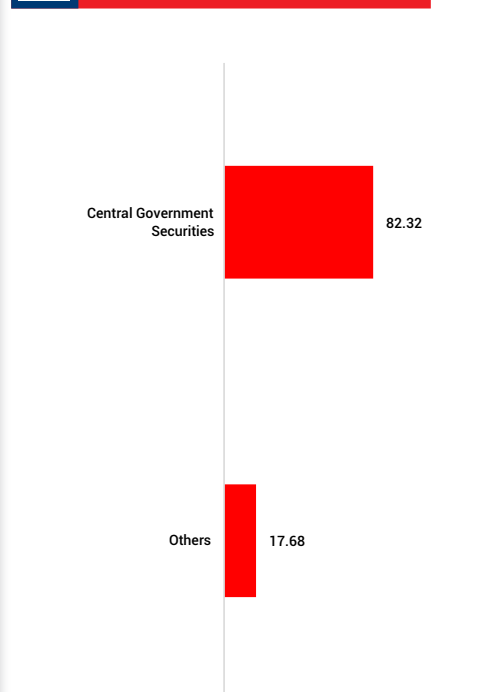
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds Home 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

23rd March 2011

AUM (in Lakhs)

59,083.62

NAV

24.0834

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.43

Asset Allocation

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

Performance Meter

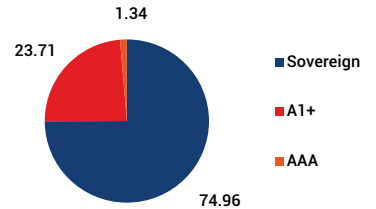
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.8
6 months	3.2	3.5
1 year	6.5	7.3
2 years	6.5	7.3
3 years	5.8	6.8
4 years	5.1	6.0
5 years	4.9	5.6
6 years	5.0	5.7
7 years	5.2	6.0
10 years	5.6	6.4
Inception	6.5	7.1

Past performance is not necessarily indicative of future performance

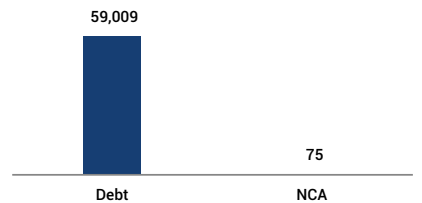
Portfolio

Holdings	% to Fund
G-Sec	74.86
364 Days T Bill - 02.05.2025	10.10
364 Days T Bill - 12.06.2025	8.35
364 Days T Bill - 08.05.2025	7.56
364 Days T Bill - 23.05.2025	5.87
364 Days T Bill - 07.08.2025	5.79
364 Days T Bill - 29.01.2026	4.49
364 Days T Bill - 10.07.2025	4.15
364 Days T Bill - 27.02.2026	3.99
364 Days T Bill - 23.10.2025	3.27
364 Days T Bill - 12.03.2026	2.39
Others	18.89
MMI	25.01
NCA	0.13

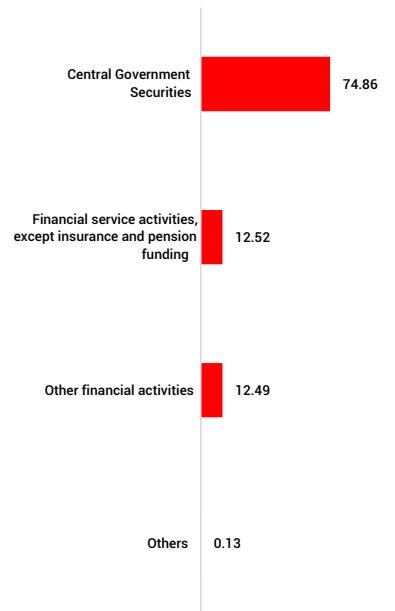
Debt Ratings Profile (%)



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 MID CAP ADVANTAGE FUND

(ULIF054150923MIDCAPFUND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

30th September 2023

AUM (in Lakhs)

87,770.11

NAV

15.5051

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (Nifty Midcap 100)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	93
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	7

Performance Meter

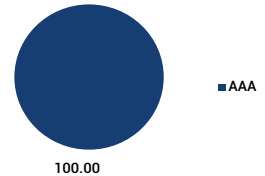
	Kotak Mid Cap Advantage Fund (%)	Benchmark (%)
1 month	8.0	7.8
3 months	-11.0	-9.7
6 months	-9.3	-14.1
1 year	19.5	7.5
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	33.9	17.5

Past performance is not necessarily indicative of future performance

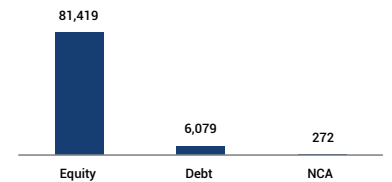
Portfolio

Holdings	% to Fund
Equity	92.76
Max Healthcare Institute Ltd	3.00
Max Financial Services Ltd	2.92
Coforge Limited	2.55
Granules India Ltd	2.48
CG Power and Industrial Solutions Ltd	2.48
Indian Hotels Company Ltd	2.43
Marico Ltd	2.32
Hindustan Petroleum Corporation Ltd	2.30
MINDA CORPORATION LIMITED	2.26
HDFC Asset Management Co Ltd	2.20
B S E Ltd	2.16
Persistent Systems Limited	2.15
P G Electroplast Ltd	1.99
PREMIER ENERGIES LIMITED	1.95
S R F Ltd.	1.90
APL Apollo Tubes Ltd	1.87
SBI Cards and Payment Services Ltd	1.76
Bharti Hexacom Ltd	1.64
Dixon Technologies India Ltd	1.63
Shriram Finance Limited	1.60
Others	49.18
MMI	6.93
NCA	0.31

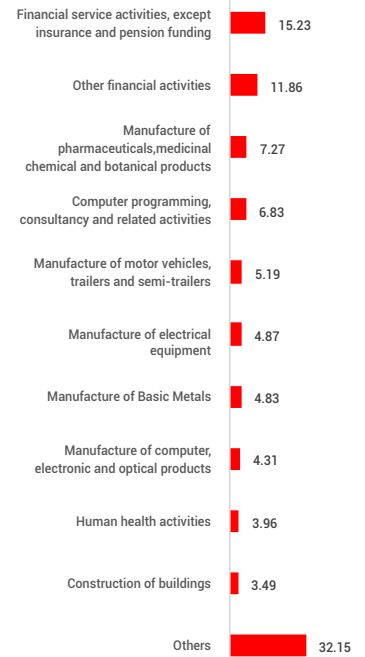
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK MANUFACTURING FUND

(ULIF055191124MANUFACFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to generate long term capital growth from an actively managed portfolio of equity and equity related securities, broadly of companies engaged in manufacturing theme.

Date of Inception

5th December 2024

AUM (in Lakhs)

4,409.15

NAV

8.9896

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

NIFTY India Manufacturing Index

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	50 - 100	92
Gsec / Debt	00 - 25	0
MMI / Others	00 - 50	8

Performance Meter

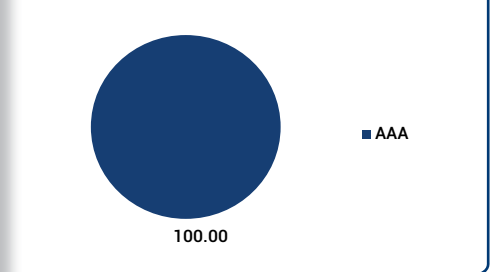
	Kotak Manufacturing Fund (%)	Benchmark (%)
1 month	7.2	8.1
3 months	-8.1	-5.2
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	-10.1	-8.8

Past performance is not necessarily indicative of future performance

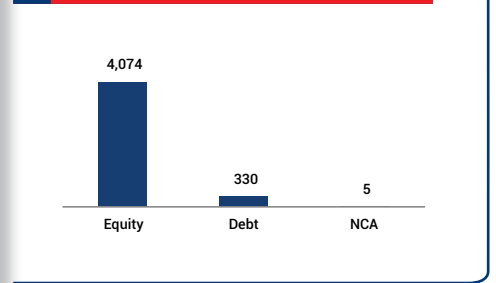
Portfolio

Holdings	% to Fund
Equity	92.41
Bharat Electronics Ltd.	5.61
Reliance Industries Ltd	5.31
Sun Pharmaceuticals Ltd	4.92
Hindalco Industries Ltd.	4.11
Maruti Suzuki India Ltd	4.05
Mahindra & Mahindra Ltd	3.95
Nippon India Nifty Auto ETF	3.08
ICICI Prudential Nifty Auto ETF	3.05
CG Power and Industrial Solutions Ltd	2.88
Jindal Steel and Power Ltd	2.78
Tata Motors Ltd.	2.53
UltraTech Cement Ltd.	2.44
Tata Steel Ltd.	2.34
Cipla Ltd.	2.23
Bajaj Auto Ltd	2.11
Bharat Petroleum Corporation Ltd	2.01
S R F Ltd.	1.73
Eicher Motors Ltd.	1.66
T V S Motor Co. Ltd	1.65
Torrent Pharmaceuticals Ltd.	1.56
Others	32.40
MMI	7.48
NCA	0.11

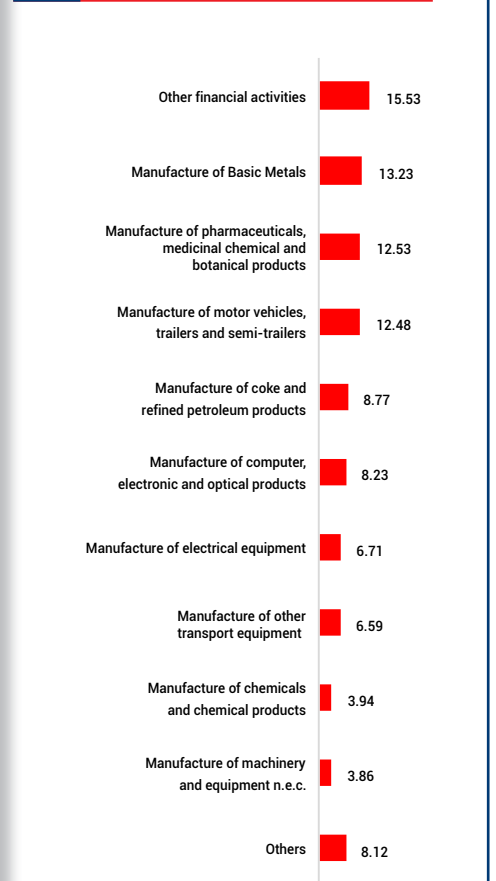
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

KOTAK GROUP
DYNAMIC FLOOR FUND

KOTAK GROUP
BALANCED FUND

KOTAK GROUP
BOND FUND

KOTAK GROUP
GILT FUND

KOTAK GROUP
FLOATING RATE FUND

KOTAK GROUP 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

KOTAK GROUP PENSION
BALANCED FUND

KOTAK GROUP PENSION
GILT FUND

GROUP FUND

KOTAK GROUP DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th January 2010

AUM (in Lakhs)
486.61

NAV
39.1667

Fund Manager
Equity: Hemant Kanawala
Debt : Manoj Bharadwaj

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

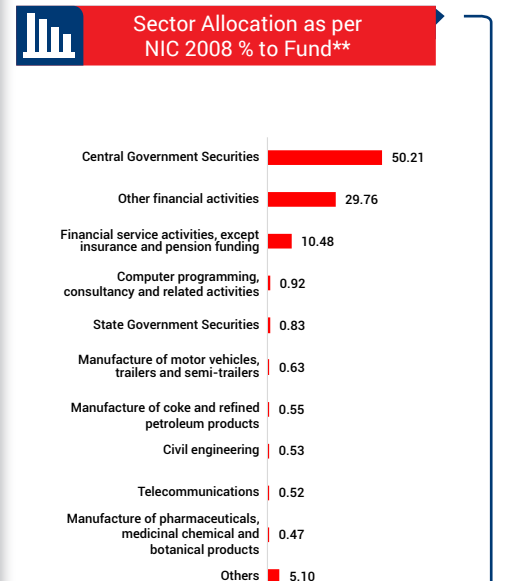
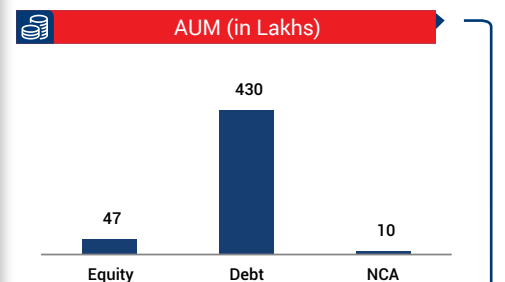
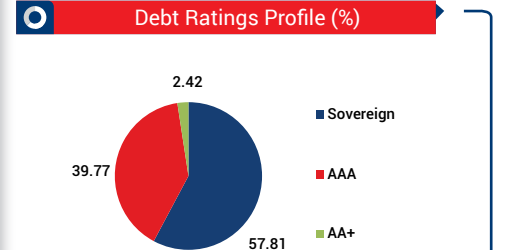
Modified Duration
Debt & Money
Market Instruments : 3.70

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 60	10
Gsec / Debt	00 - 100	60
MMI / Others	00 - 40	30

Performance Meter		
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.6	3.0
3 months	1.7	1.6
6 months	1.7	0.0
1 year	6.6	8.0
2 years	7.3	11.0
3 years	5.8	8.2
4 years	5.4	8.3
5 years	5.5	11.4
6 years	4.2	9.4
7 years	4.9	9.4
10 years	5.3	8.9
Inception	6.0	8.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	9.56
HDFC Bank Ltd.	0.76
ICICI Bank Ltd.	0.68
Larsen And Toubro Ltd.	0.53
Bharti Airtel Ltd.	0.52
Reliance Industries Ltd	0.51
Infosys Ltd.	0.43
SBI ETF Nifty Bank	0.43
I T C Ltd.	0.42
ICICI Prudential Bank ETF Nifty Bank Index	0.31
Mahindra & Mahindra Ltd	0.28
Tata Consultancy Services Ltd.	0.28
Sun Pharmaceuticals Ltd	0.27
Kotak Banking ETF - Dividend Payout Option	0.26
Axis Bank Ltd.	0.22
National Thermal Power Corporation Ltd	0.22
Hindustan Unilever Ltd	0.21
Maruti Suzuki India Ltd	0.21
Oil & Natural Gas Corporation Ltd	0.19
UltraTech Cement Ltd.	0.19
Hindalco Industries Ltd.	0.17
Others	2.47
G-Sec	51.05
7.10% GOI - 08.04.2034	27.38
7.41% GOI - 19.12.2036	6.62
7.38% GOI - 20.06.2027	5.34
6.79% GOI - 07.10.2034	2.86
9.20% GOI - 30.09.2030	2.31
7.25% GOI - 12.06.2063	1.71
7.17% GOI - 17.04.2030	1.43
7.37% GOI - 23.10.2028	1.27
7.18% GOI - 24.07.2037	0.23
7.34% GOI - 22.04.2064	0.23
Others	1.67
Corporate Debt	8.49
8.63% REC - 25.08.2028	2.14
8.90% PFC - 18.03.2028	2.14
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.13
7.85% PFC - 03.04.2028	2.08
MMI	28.77
NCA	2.14



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

GROUP FUND

KOTAK GROUP BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

2,73,240.80

NAV

141.9414

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 : 6.91

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	38
MMI / Others	00 - 40	5

Performance Meter

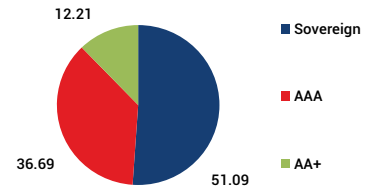
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	4.7	4.8
3 months	-2.9	-0.1
6 months	-5.6	-4.6
1 year	9.3	7.1
2 years	17.1	14.4
3 years	11.5	9.9
4 years	12.2	10.8
5 years	17.2	16.6
6 years	12.4	11.2
7 years	12.0	11.1
10 years	11.0	10.0
Inception	13.0	11.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	56.65
ICICI Bank Ltd.	4.02
HDFC Bank Ltd.	3.49
Bharti Airtel Ltd.	2.90
Infosys Ltd.	2.54
Reliance Industries Ltd	1.78
Axis Bank Ltd.	1.77
State Bank of India.	1.76
Larsen And Toubro Ltd.	1.53
I T C Ltd.	1.27
Bajaj Finance Ltd	1.12
Interglobe Aviation Ltd.	1.07
Mahindra & Mahindra Ltd	1.07
Shriram Finance Limited	1.06
UltraTech Cement Ltd.	1.05
Tech Mahindra Ltd.	1.01
Granules India Ltd	0.95
National Thermal Power Corporation Ltd	0.87
PREMIER ENERGIES LIMITED	0.85
Maruti Suzuki India Ltd	0.84
Himadri Speciality Chemical Ltd	0.82
Others	24.89
G-Sec	21.82
7.34% GOI - 22.04.2064	6.97
7.30% GOI - 19.06.2053	2.20
7.09% GOI - 05.08.2054	2.09
7.25% GOI - 12.06.2063	1.86
7.23% GOI - 15.04.2039	1.32
6.92% GOI - 18.11.2039	1.25
7.46% GOI - 06.11.2073	0.76
7.10% GOI - 08.04.2034	0.68
7.48% UP SDL - 20.03.2036	0.55
7.25% HR SDL - 21.08.2039	0.41
Others	3.73
Corporate Debt	16.31
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	0.89
8.90% Muthoot Finance Ltd - 07.10.2027	0.75
8.75% Shriram Finance Ltd 15.06.2026	0.70
6.99% IRFC - 04.06.2041	0.67
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.55
7.70% L&T Ltd. - 28.04.2025	0.54
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.49
6.45% REC - 07.01.2031	0.47
7.97% HDFC BANK - 17.02.2033	0.47
7.05% Embassy Office Parks REIT - 18.10.2026	0.46
Others	10.32
MMI	4.58
NCA	0.64

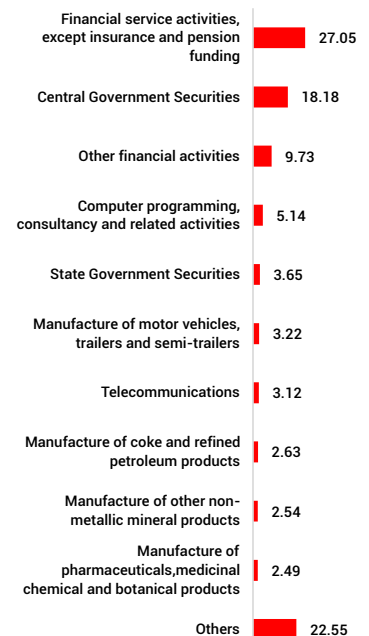
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
3,75,318.85

NAV
55.8516

Fund Manager
Debt : Manoj Bharadwaj

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

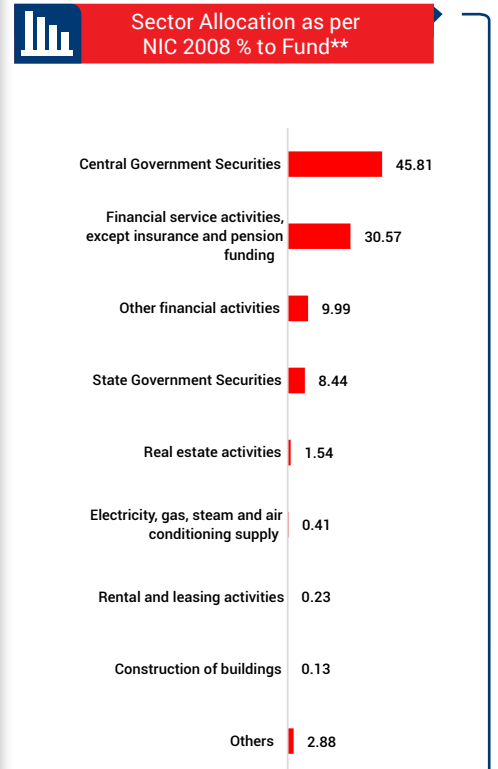
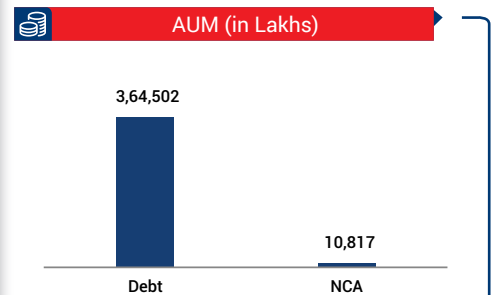
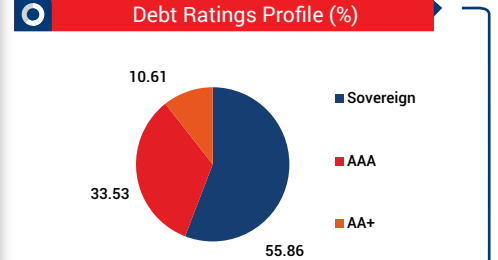
Modified Duration
Debt & Money
Market Instruments : 7.17

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	54
Debt	25 - 100	42
MMI / Others	00 - 40	4

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	2.1	1.6
3 months	2.7	2.5
6 months	3.6	3.9
1 year	9.1	8.8
2 years	8.6	8.5
3 years	6.9	6.9
4 years	6.0	6.3
5 years	6.4	6.6
6 years	7.5	7.6
7 years	7.6	7.4
10 years	7.7	7.6
Inception	8.5	6.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	54.12
7.34% GOI - 22.04.2064	16.63
7.10% GOI - 08.04.2034	6.73
7.09% GOI - 05.08.2054	3.03
7.46% GOI - 06.11.2073	2.21
7.25% GOI - 12.06.2063	2.18
7.30% GOI - 19.06.2053	2.08
6.92% GOI - 18.11.2039	1.97
7.23% GOI - 15.04.2039	1.60
7.02% GJ SDL - 26.03.2033	1.58
7.25% GOI 2063 ZCG - 12.06.2030	1.30
Others	14.82
Corporate Debt	42.02
7.37% NABARD - 28.05.2035	2.53
7.61% LIC Housing Finance - 29.08.2034	1.65
8.55% HDFC BANK - 27.03.2029	1.53
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	1.42
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.36
7.60% Bajaj Finance Ltd -11.02.2030	1.25
7.80% HDFC BANK - 03.05.2033	1.12
7.97% HDFC BANK - 17.02.2033	1.11
6.45% REC - 07.01.2031	1.04
7.60% PFC - 25.08.2033 Series 223C	1.03
Others	27.98
MMI	0.98
NCA	2.88



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

GROUP FUND

KOTAK GROUP GILT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

12,307.77

NAV

49.3947

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 8.35

Asset Allocation

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

Performance Meter

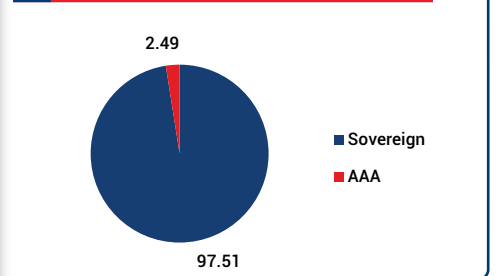
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	2.2	1.7
3 months	2.7	2.8
6 months	3.3	4.0
1 year	8.8	9.4
2 years	8.6	8.9
3 years	7.1	7.4
4 years	6.0	6.6
5 years	6.1	6.6
6 years	7.2	7.6
7 years	7.5	7.8
10 years	7.5	7.8
Inception	7.6	7.6

Past performance is not necessarily indicative of future performance

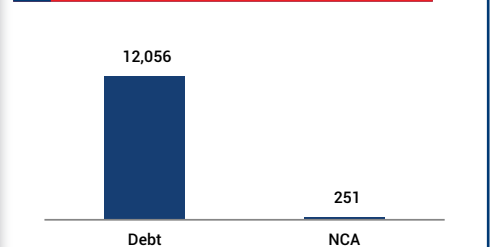
Portfolio

Holdings	% to Fund
G-Sec	95.52
7.10% GOI - 08.04.2034	16.30
7.34% GOI - 22.04.2064	10.71
7.09% GOI - 05.08.2054	9.69
7.25% GOI - 12.06.2063	5.82
7.30% GOI - 19.06.2053	5.74
7.69% GOI - 17.06.2043	4.43
7.23% GOI - 15.04.2039	4.37
7.16% GOI - 20.09.2050	3.44
7.17% GOI - 17.04.2030	2.96
7.02% GJ SDL - 26.03.2033	2.22
Others	29.84
MMI	2.44
NCA	2.04

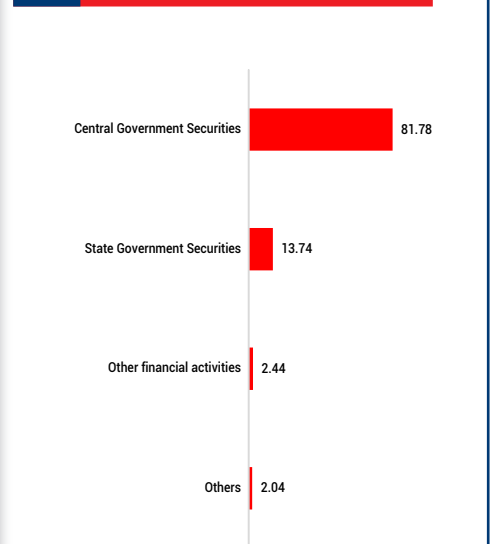
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception
07th December 2004

AUM (in Lakhs)
604.91

NAV
41.2323

Fund Manager
Debt : Manoj Bharadwaj

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

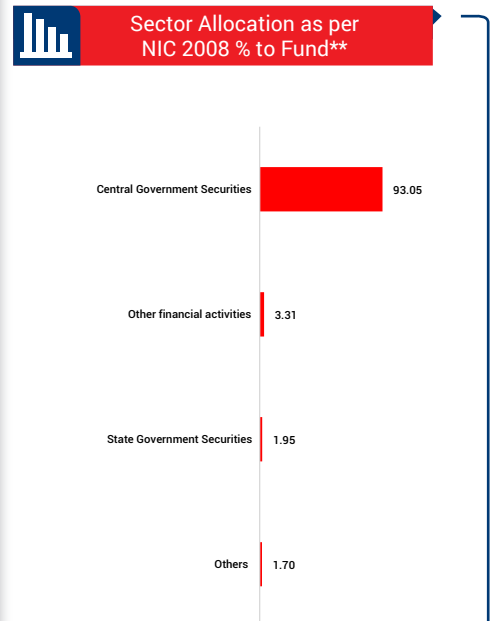
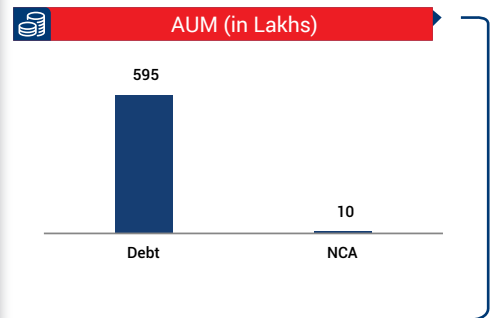
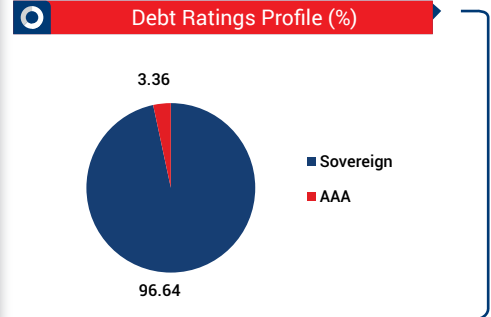
Modified Duration
Debt & Money
Market Instruments : 0.69

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	10
Debt	25 - 100	85
MMI / Others	00 - 40	5

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.6
3 months	1.9	1.8
6 months	3.4	3.5
1 year	7.7	7.3
2 years	7.3	7.3
3 years	6.3	6.8
4 years	5.6	6.0
5 years	5.5	5.6
6 years	5.8	5.7
7 years	6.0	6.0
10 years	6.3	6.4
Inception	7.2	6.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	10.33
8.32% GOI - 02.08.2032	4.55
6.13% GOI - 04.06.2028	3.83
8.14% TN SDL - 27.05.2025	1.95
Corporate Debt	84.67
GOI FRB - 22.09.2033	68.04
GOI FRB - 04.10.2028	16.63
MMI	3.31
NCA	1.70



**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
- Home
- Back
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Investment Objective

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

Date of Inception

12th April 2011

AUM (in Lakhs)

71,971.72

NAV

30.4390

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 7.38

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	57
Debt	25 - 100	40
MMI / Others	00 - 40	3

Performance Meter

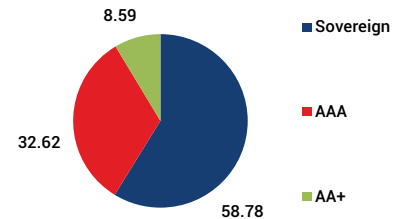
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	2.1	1.6
3 months	2.7	2.5
6 months	3.6	3.9
1 year	8.7	8.8
2 years	8.4	8.5
3 years	6.7	6.9
4 years	5.8	6.3
5 years	6.2	6.6
6 years	7.3	7.6
7 years	7.4	7.4
10 years	7.5	7.6
Inception	8.3	8.0

Past performance is not necessarily indicative of future performance

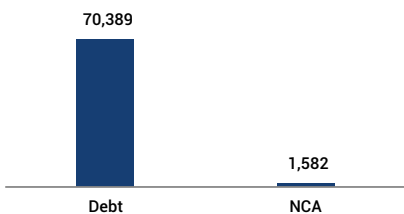
Portfolio

Holdings	% to Fund
G-Sec	57.49
7.34% GOI - 22.04.2064	15.93
7.10% GOI - 08.04.2034	5.89
7.25% GOI - 12.06.2063	3.23
7.09% GOI - 05.08.2054	3.14
6.92% GOI - 18.11.2039	2.97
7.46% GOI - 06.11.2073	2.58
7.30% GOI - 19.06.2053	2.47
7.23% GOI - 15.04.2039	2.08
7.25% GOI 2063 ZCG - 12.06.2030	1.43
7.45% MH SDL - 20.03.2038	1.34
Others	16.42
Corporate Debt	39.52
8.04% ICICI Home Finance Co Ltd - 15.02.2029	2.86
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	2.60
7.37% NABARD - 28.05.2035	1.95
8.55% HDFC BANK - 27.03.2029	1.86
6.45% REC - 07.01.2031	1.76
8.54% Cholamandalam Invest and Fin co Ltd - 12.04.2029	1.51
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.29
8.54% REC - 15.11.2028	1.16
7.60% PFC - 25.08.2033 Series 223C	1.14
7.97% HDFC BANK - 17.02.2033	1.07
Others	22.32
MMI	0.79
NCA	2.20

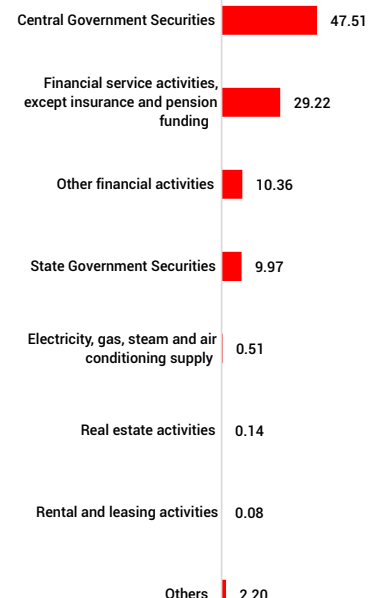
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP SHORT TERM BOND FUND

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



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

Investment Objective

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

Date of Inception

19th October 2015

AUM (in Lakhs)

137.83

NAV

17.7465

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil ST Bond)

Modified Duration

Debt & Money
Market Instruments : 0.61

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	0
Debt	25 - 75	37
MMI / Others	10 - 75	63

Performance Meter

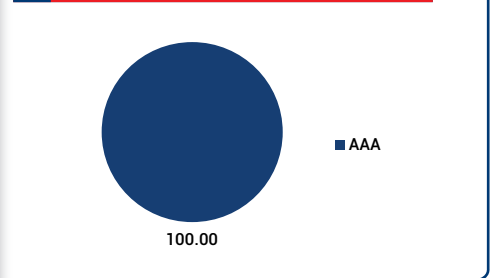
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.6	0.9
3 months	1.6	2.1
6 months	3.0	3.8
1 year	6.7	8.1
2 years	6.6	7.9
3 years	5.6	6.6
4 years	5.1	6.3
5 years	5.3	6.6
6 years	5.7	7.1
7 years	5.9	7.2
10 years	n.a.	n.a.
Inception	6.3	7.3

Past performance is not necessarily indicative of future performance

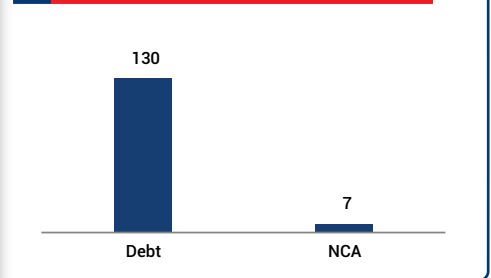
Portfolio

Holdings	% to Fund
Corporate Debt	36.64
8.55% HDFC BANK - 27.03.2029	7.55
7.77% REC - 31.03.2028	7.34
7.33% IRFC - 28.08.2027	7.26
7.70% L&T Ltd. - 28.04.2025	7.26
6.25% LIC Housing Finance - 20.06.2025	7.23
MMI	58.03
NCA	5.33

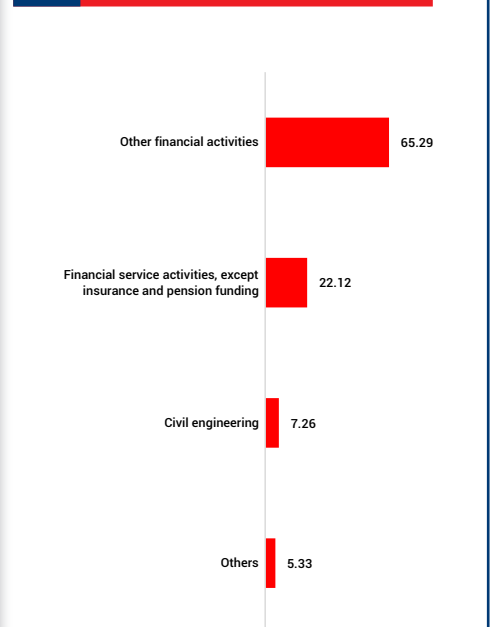
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

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

01st June 2018

AUM (in Lakhs)

48,807.59

NAV

18.2066

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.82

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 20	17
Gsec / Debt	40 - 100	76
MMI / Others	00 - 40	7

Performance Meter

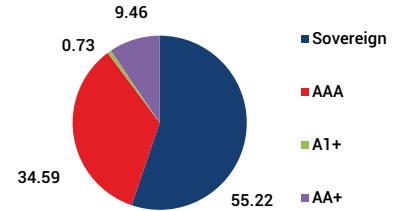
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	2.8	2.7
3 months	1.0	1.6
6 months	0.6	1.0
1 year	8.6	8.3
2 years	10.9	10.5
3 years	8.2	8.0
4 years	7.7	7.9
5 years	9.3	9.9
6 years	8.7	8.9
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	9.2	9.0

Past performance is not necessarily indicative of future performance

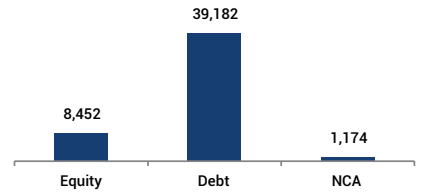
Portfolio

Holdings	% to Fund
Equity	17.32
ICICI Bank Ltd.	1.27
HDFC Bank Ltd.	1.11
Bharti Airtel Ltd.	0.95
Infosys Ltd.	0.81
Reliance Industries Ltd	0.65
Axis Bank Ltd.	0.57
State Bank of India.	0.56
Larsen And Toubro Ltd.	0.44
I T C Ltd.	0.40
Bajaj Finance Ltd	0.37
Mahindra & Mahindra Ltd	0.35
UltraTech Cement Ltd.	0.34
PREMIER ENERGIES LIMITED	0.31
Granules India Ltd	0.30
Interglobe Aviation Ltd.	0.30
Tech Mahindra Ltd.	0.27
Maruti Suzuki India Ltd	0.27
Shriram Finance Limited	0.26
Anant Raj Ltd	0.25
Max Financial Services Ltd	0.25
Others	7.29
G-Sec	44.33
7.34% GOI - 22.04.2064	12.31
7.10% GOI - 08.04.2034	7.25
7.30% GOI - 19.06.2053	3.66
6.92% GOI - 18.11.2039	3.48
7.23% GOI - 15.04.2039	2.71
7.25% GOI - 12.06.2063	2.46
7.48% UP SDL - 20.03.2036	1.26
6.79% GOI - 07.10.2034	1.01
7.25% HR SDL - 21.08.2039	0.88
GOI FRB - 04.10.2028	0.88
Others	8.44
Corporate Debt	31.30
6.99% IRFC - 04.06.2041	2.36
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	2.11
7.61% LIC Housing Finance - 29.08.2034	1.90
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.70
7.37% NABARD - 28.05.2035	1.33
7.80% HDFC BANK - 03.05.2033	1.11
8.04% ICICI Home Finance Co Ltd - 15.02.2029	1.05
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	1.02
7.64% NABARD - 06.12.2029	0.85
7.51% SBI - 06.12.2032	0.84
Others	17.01
MMI	4.65
NCA	2.40

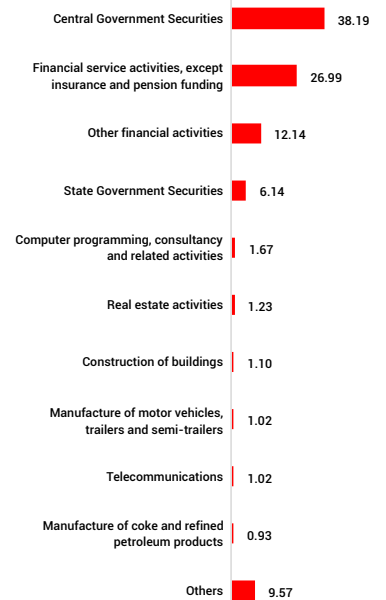
Debt Ratings Profile (%)



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 EQUITY FUND

(ULGF02009/05/22KGREQUFUND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

06th November 2022

AUM (in Lakhs)

704.28

NAV

12.5316

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

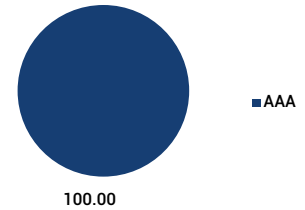
	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	6.1	7.0
3 months	-1.0	-1.9
6 months	-9.5	-10.1
1 year	3.3	5.5
2 years	15.3	18.2
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	9.9	12.5

Past performance is not necessarily indicative of future performance

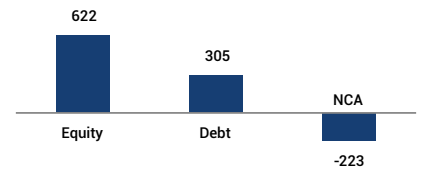
Portfolio

Holdings	% to Fund
Equity	88.30
HDFC Bank Ltd.	8.39
Reliance Industries Ltd	7.26
ICICI Bank Ltd.	5.84
Infosys Ltd.	4.77
Bharti Airtel Ltd.	4.17
Larsen And Toubro Ltd.	3.71
I T C Ltd.	3.52
Tata Consultancy Services Ltd.	3.06
Mahindra & Mahindra Ltd	2.20
Hindustan Unilever Ltd	2.02
Sun Pharmaceuticals Ltd	1.97
Axis Bank Ltd.	1.95
National Thermal Power Corporation Ltd	1.85
State Bank of India.	1.82
Bajaj Finance Ltd	1.52
Maruti Suzuki India Ltd	1.42
HCL Technologies Ltd	1.40
Bharat Electronics Ltd.	1.40
Power Grid Corporation of India Ltd	1.39
UltraTech Cement Ltd.	1.34
Others	27.29
MMI	43.30
NCA	-31.60

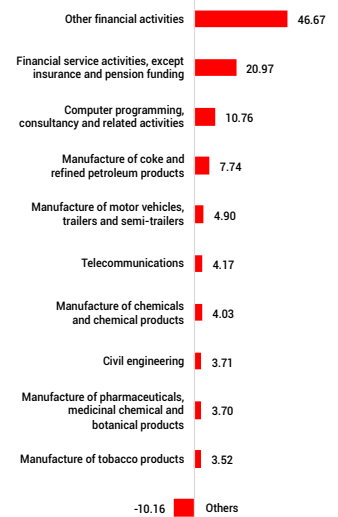
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP PENSION BOND FUND

(ULGF02109/05/22KGRPNBOFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

2nd January 2023

AUM (in Lakhs)

9,226.69

NAV

11.9143

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt- 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 7.04

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	54
Debt	25 - 100	42
MMI / Others	00 - 40	4

Performance Meter

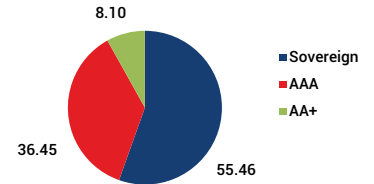
	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	2.0	1.6
3 months	2.6	2.5
6 months	3.5	3.9
1 year	8.7	8.8
2 years	8.3	8.5
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	8.1	8.4

Past performance is not necessarily indicative of future performance

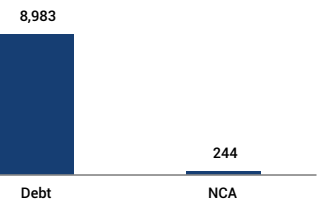
Portfolio

Holdings	% to Fund
G-Sec	53.99
7.34% GOI - 22.04.2064	15.79
7.10% GOI - 08.04.2034	9.33
6.92% GOI - 18.11.2039	4.48
7.09% GOI - 05.08.2054	4.25
7.30% GOI - 19.06.2053	4.02
7.25% GOI - 12.06.2063	3.07
7.23% GOI - 15.04.2039	2.42
7.45% MH SDL - 20.03.2038	2.10
7.48% UP SDL - 20.03.2036	1.69
7.46% GOI - 06.11.2073	1.59
Others	5.24
Corporate Debt	42.01
7.97% HDFC BANK - 17.02.2033	3.62
7.58% PFC - 15.01.2026	3.26
7.15% SIDBI - 02.06.2025	3.25
6.00% HDFC BANK - 29.05.2026	3.20
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	2.25
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.68
7.60% PFC - 25.08.2033 Series 223C	1.67
7.35% NHB - 02.01.2032	1.64
7.37% NABARD - 28.05.2035	1.54
7.73% LIC Housing Finance - 22.03.2034 PUT 22.04.2027	1.13
Others	18.78
MMI	1.35
NCA	2.64

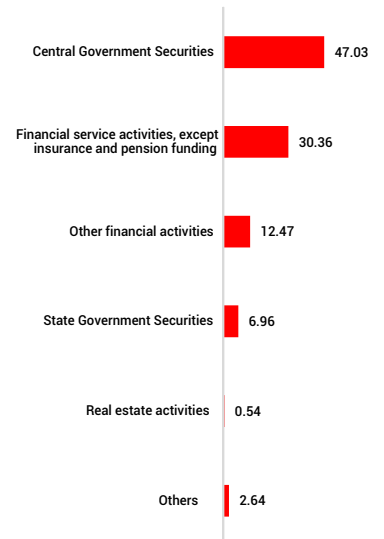
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP PENSION EQUITY FUND

(ULGF02309/05/22KGRPNEQFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

2nd January 2023

AUM (in Lakhs)

3,842.39

NAV

14.0155

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

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

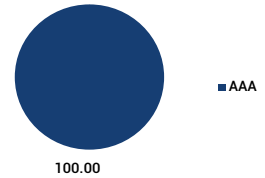
	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	6.4	7.0
3 months	-6.9	-1.9
6 months	-12.8	-10.1
1 year	6.7	5.5
2 years	21.3	18.2
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	16.2	13.5

Past performance is not necessarily indicative of future performance

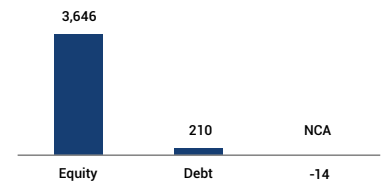
Portfolio

Holdings	% to Fund
Equity	94.90
ICICI Bank Ltd.	6.81
HDFC Bank Ltd.	5.94
Bharti Airtel Ltd.	4.79
Infosys Ltd.	4.32
State Bank of India.	3.00
Axis Bank Ltd.	2.97
Larsen And Toubro Ltd.	2.57
I T C Ltd.	2.15
Bajaj Finance Ltd	1.96
Shriram Finance Limited	1.88
Interglobe Aviation Ltd.	1.84
Mahindra & Mahindra Ltd	1.79
UltraTech Cement Ltd.	1.79
Tech Mahindra Ltd.	1.68
PREMIER ENERGIES LIMITED	1.64
Granules India Ltd	1.61
National Thermal Power Corporation Ltd	1.43
Max Financial Services Ltd	1.36
Maruti Suzuki India Ltd	1.31
Anant Raj Ltd	1.31
Others	42.75
MMI	5.46
NCA	-0.36

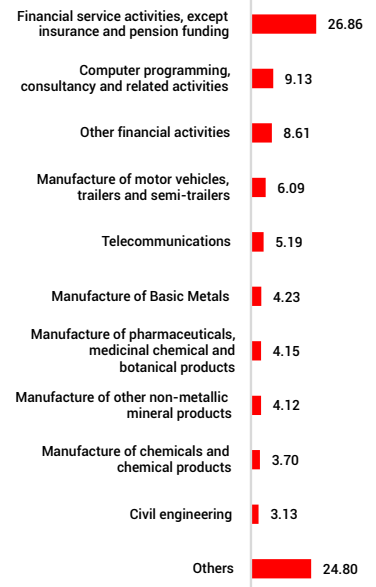
Debt Ratings Profile (%)



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 BALANCED FUND

(ULGF02409/05/22KGRPNBLFND107)



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Investment Objective

This fund aims for moderate growth by holding a diversified mix of equities and fixed interest instruments.

Date of Inception

26th June 2024

AUM (in Lakhs)

11,222.87

NAV

9.8475

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 : 7.19

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	39
MMI / Others	00 - 40	3

Performance Meter

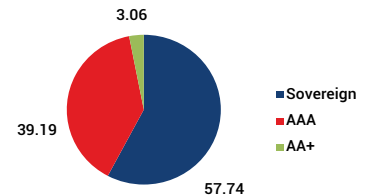
	Kotak Group Pension Balanced Fund (%)	Benchmark (%)
1 month	4.8	4.8
3 months	-2.6	-0.1
6 months	-7.2	-4.6
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	-1.5	1.2

Past performance is not necessarily indicative of future performance

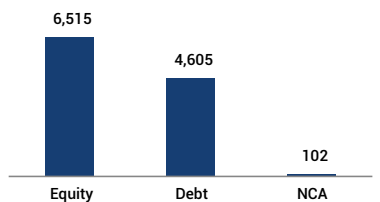
Portfolio

Holdings	% to Fund
Equity	58.05
ICICI Bank Ltd.	4.21
HDFC Bank Ltd.	3.41
Bharti Airtel Ltd.	2.96
Infosys Ltd.	2.56
Larsen And Toubro Ltd.	1.85
Axis Bank Ltd.	1.81
State Bank of India.	1.77
Reliance Industries Ltd	1.36
Shriram Finance Limited	1.36
I T C Ltd.	1.27
Bajaj Finance Ltd	1.14
Interglobe Aviation Ltd.	1.14
Mahindra & Mahindra Ltd	1.09
UltraTech Cement Ltd.	1.08
Tech Mahindra Ltd.	1.01
PREMIER ENERGIES LIMITED	0.99
Granules India Ltd	0.96
National Thermal Power Corporation Ltd	0.87
Maruti Suzuki India Ltd	0.86
Varun Beverages Ltd	0.83
Others	25.55
G-Sec	23.70
7.34% GOI - 22.04.2064	9.26
6.79% GOI - 07.10.2034	7.07
7.16% HR SDL - 26.12.2037	2.72
6.92% GOI - 18.11.2039	1.51
7.09% GOI - 05.08.2054	1.30
7.74% KA SDL - 10.01.2036	0.66
7.09% GOI - 25.11.2074	0.51
7.10% GOI - 08.04.2034	0.46
7.30% GOI - 19.06.2053	0.19
7.46% GOI - 06.11.2073	0.02
Corporate Debt	15.07
7.57% LIC Housing Finance - 18.10.2029	2.26
7.77% REC - 31.03.2028	2.25
7.60% Bajaj Finance Ltd -11.02.2030	2.05
7.28% IRFC - 14.02.2040	1.36
7.80% HDFC BANK - 03.05.2033	1.18
7.37% NABARD - 28.05.2035	1.09
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	1.08
7.38% PFC - 15.01.2032	0.90
7.35% NHB - 02.01.2032	0.90
8.67% PFC - 18.11.2028	0.47
Others	1.53
MMI	2.27
NCA	0.91

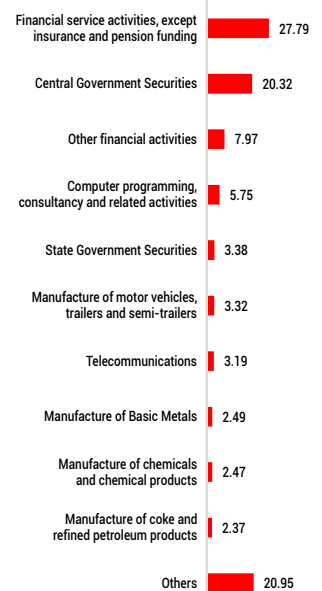
Debt Ratings Profile (%)



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 GILT FUND

(ULGF02509/05/22KGRPNGLFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

26th June 2024

AUM (in Lakhs)

91.18

NAV

10.6410

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (IBEX);

Modified Duration

Debt & Money
Market Instruments : 8.28

Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	91
MMI / Others	00 - 40	9

Performance Meter

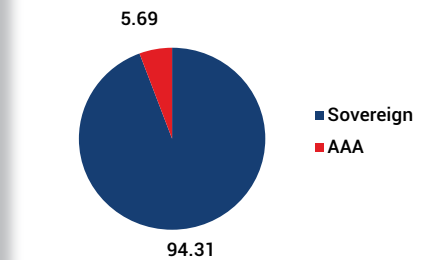
	Kotak Group Pension Gilt Fund (%)	Benchmark (%)
1 month	2.0	1.7
3 months	2.5	2.8
6 months	3.1	4.0
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	6.4	7.3

Past performance is not necessarily indicative of future performance

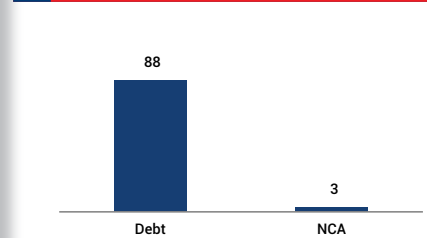
Portfolio

Holdings	% to Fund
G-Sec	90.93
6.79% GOI - 07.10.2034	22.17
7.34% GOI - 22.04.2064	19.44
7.10% GOI - 08.04.2034	15.07
7.74% KA SDL - 10.01.2036	11.62
7.36% GOI - 12.09.2052	11.56
6.92% GOI - 18.11.2039	7.13
7.30% GOI - 19.06.2053	3.12
8.56% MH SDL - 11.07.2028	0.42
7.46% GOI - 06.11.2073	0.41
MMI	5.48
NCA	3.59

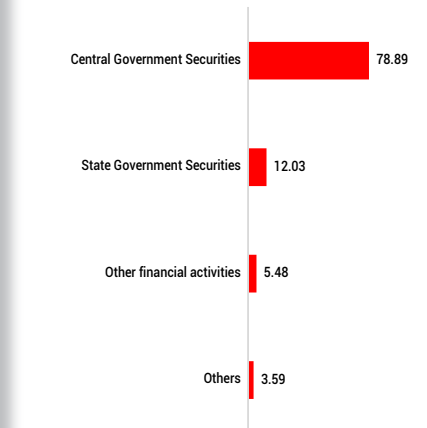
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	44.12
Bharat Electronics Ltd.	1.45
Maruti Suzuki India Ltd	1.45
Oil & Natural Gas Corporation Ltd	1.41
UltraTech Cement Ltd.	1.36
Hindustan Petroleum Corporation Ltd	1.35
TATA CONSUMER PRODUCTS LIMITED	1.29
Hero MotoCorp Limited	1.28
Max Financial Services Ltd	1.26
Jindal Steel and Power Ltd	1.23
Torrent Pharmaceuticals Ltd.	1.14
Hindalco Industries Ltd.	1.08
Godrej Consumer Products Limited.	1.08
Samvardhana Motherson International Ltd	1.07
HDFC Asset Management Co Ltd	1.05
Ambuja Cements Ltd	1.04
Trent Limited	1.04
Aurobindo Pharma Ltd.	1.02
Bharat Petroleum Corporation Ltd	0.99
Dixon Technologies India Ltd	0.85
Anant Raj Ltd.	0.84
Persistent Systems Limited.	0.84
PREMIER ENERGIES LIMITED	0.83
Radico Khaitan Ltd	0.82
GAIL (India) Ltd.	0.80
MINDA CORPORATION LIMITED	0.77
SBI Cards and Payment Services Ltd	0.77
P G Electroplast Ltd.	0.76
Coforge Limited	0.76
Poly Medicure Ltd	0.73
Brigade Enterprises Ltd.	0.70
NEULAND LABORATORIES LIMITED	0.69
Union Bank of India	0.67
APL Apollo Tubes Ltd.	0.65
Hitachi Energy India Ltd.	0.65
Zensar Technologies Limited.	0.63
DR. LAL Pathlabs Ltd	0.63
Tata Steel Ltd.	0.59
Jindal Stainless Ltd	0.55
Bank of India	0.53
Granules India Ltd	0.50
VISHAL MEGA MART LIMITED	0.48
Himadri Speciality Chemical Ltd	0.42
SWIGGY LIMITED	0.41
The Jammu and Kashmir Bank Ltd	0.41
HDFC NIFTY BANK ETF	0.41
ICICI Prudential Bank ETF Nifty Bank Index	0.39
Pitti Engineering Ltd.	0.39
ITC Hotels Limited	0.38
Siemens Ltd	0.38
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.37
J B Chemicals & Pharmaceuticals Ltd	0.36
GE Vernova T&D India Limited	0.36
Kotak Banking ETF - Dividend Payout Option	0.35
Nippon India ETF Nifty Bank BeES	0.34
SBI ETF Nifty Bank	0.34
NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED	0.31
S R F Ltd.	0.27
Venus Pipes and Tubes Ltd	0.25
Sai Life Sciences Limited	0.22
K N R Constructions Ltd	0.08
Spandana Sphoorty Financial Ltd	0.03
Fusion Micro Finance Ltd	0.02
Carraro India Limited	0.01

Equity	Kotak Dynamic Balanced Fund
Others	8.98
Hindalco Industries Ltd.	1.12
Asian Paints Ltd	0.97
Bharat Petroleum Corporation Ltd	0.97
HDFC Standard Life Insurance Company Ltd.	0.92
Bajaj Auto Ltd	0.86
Nestle (India) Ltd	0.77
SBI Life Insurance Company Ltd.	0.73
Dr Reddys Laboratories Ltd.	0.71
Hero MotoCorp Limited	0.62
Brigade Enterprises Ltd.	0.58
TATA CONSUMER PRODUCTS LIMITED	0.33
Britannia Industries Ltd	0.28
ITC Hotels Limited	0.13

Equity	Pension Classic Opportunities Fund
Others	9.55
Cipla Ltd.	1.66
Dr Reddys Laboratories Ltd.	1.63
Britannia Industries Ltd	1.48
HDFC Standard Life Insurance Company Ltd.	1.15
Asian Paints Ltd	0.95
Tata Steel Ltd.	0.83
Bharat Petroleum Corporation Ltd	0.79
Hindalco Industries Ltd.	0.77
ITC Hotels Limited	0.29

Equity	Frontline Equity Fund
Others	43.04
Himadri Speciality Chemical Ltd	1.22
PREMIER ENERGIES LIMITED	1.22
National Thermal Power Corporation Ltd	1.19
Power Finance Corporation Ltd	1.11
Hindustan Unilever Ltd	1.10
MINDA CORPORATION LIMITED	1.08
Ambuja Cements Ltd	1.07
Zomato Ltd	1.06
Oil & Natural Gas Corporation Ltd	1.06
Sky Gold Limited	1.03
Tata Consultancy Services Ltd.	1.02
Hindalco Industries Ltd.	1.01
Power Grid Corporation of India Ltd	0.96
Venus Pipes and Tubes Ltd	0.96
Rural Electrification Corporation Ltd.	0.94
Pitti Engineering Ltd	0.92
HDFC Standard Life Insurance Company Ltd.	0.88
Sun Pharmaceuticals Ltd	0.84
Hindustan Petroleum Corporation Ltd	0.83
Pidilite Industries Ltd	0.83
Godrej Consumer Products Limited.	0.82
P G Electroplast Ltd	0.82
Tata Motors Ltd.	0.82
Jindal Steel and Power Ltd	0.80
Bharat Electronics Ltd.	0.79
SBI Life Insurance Company Ltd.	0.78
SBI Cards and Payment Services Ltd	0.77
HCL Technologies Ltd	0.77
Trent Limited	0.75
Aurobindo Pharma Ltd.	0.72
Bharat Petroleum Corporation Ltd	0.72
CG Power and Industrial Solutions Ltd	0.72
Torrent Pharmaceuticals Ltd.	0.64
Titan Industries Ltd	0.56
GAIL (India) Ltd.	0.54
GPT Infraprojects Ltd	0.52
Indian Bank	0.50
Jindal Stainless Ltd	0.49
Union Bank of India	0.49
Samvardhana Motherson International Ltd	0.46
Dixon Technologies India Ltd	0.44
APL Apollo Tubes Ltd	0.43
Coforge Limited	0.42
Indus Towers Ltd	0.41
Asian Paints Ltd	0.40
UTI NIFTY BANK ETF	0.39
SBI ETF Nifty Bank	0.38
ICICI Prudential Bank ETF Nifty Bank Index	0.38
Kotak Banking ETF - Dividend Payout Option	0.38
HDFC NIFTY BANK ETF	0.38
Nippon India ETF Nifty Bank BeES	0.38
Ltimindtree Ltd.	0.36
Filatex India Ltd.	0.36
Bank of India	0.34
B S E Ltd	0.33
Poly Medicure Ltd	0.31
Mphasis Ltd	0.31
Persistent Systems Limited	0.29
S R F Ltd.	0.29
Praveg Limited	0.27
DR. LAL Pathlabs Ltd	0.26
TATA CONSUMER PRODUCTS LIMITED	0.26
Tube Investments Of India Ltd	0.22
J B Chemicals & Pharmaceuticals Ltd	0.21
SEAMEC LIMITED	0.19
SWIGGY LIMITED	0.18
The Jammu and Kashmir Bank Ltd	0.15
GE Vernova T&D India Limited	0.13
IndusInd Bank Ltd	0.10
ITC Hotels Limited	0.08
ACME SOLAR HOLDINGS LIMITED	0.07
Western Carriers (India) Limited	0.06
Hitachi Energy India Ltd	0.04

Equity	Pension Balanced Fund II
Others	12.15
HCL Technologies Ltd	0.93
Cipla Ltd.	0.91
Eicher Motors Ltd.	0.90
National Thermal Power Corporation Ltd	0.86
Sun Pharmaceuticals Ltd	0.84
State Bank of India.	0.78
Dr Reddys Laboratories Ltd.	0.72
Hindustan Unilever Ltd	0.71
Bharat Petroleum Corporation Ltd	0.64
Power Grid Corporation of India Ltd	0.64
Hero MotoCorp Limited	0.62
J S W Steel Ltd	0.47
Oil & Natural Gas Corporation Ltd	0.46
Tata Motors Ltd.	0.41
Adani Ports and Special Economic Zone Ltd	0.40
Bajaj Auto Ltd	0.33
Grasim Industries Ltd.	0.33
Divis Laboratories Ltd	0.24
Coal India Ltd	0.22
TATA CONSUMER PRODUCTS LIMITED	0.19
SBI Life Insurance Company Ltd.	0.16
HDFC Standard Life Insurance Company Ltd.	0.16
ITC Hotels Limited	0.13
IndusInd Bank Ltd	0.11

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	28.42
Mahindra & Mahindra Ltd	1.84
National Thermal Power Corporation Ltd	1.78
SBI Life Insurance Company Ltd.	1.77
Power Finance Corporation Ltd	1.60
Jindal Steel and Power Ltd	1.58
Max Financial Services Ltd	1.50
HCL Technologies Ltd	1.50
Rural Electrification Corporation Ltd.	1.26
Tech Mahindra Ltd.	1.21
APL Apollo Tubes Ltd	1.15
HDFC NIFTY BANK ETF	0.99
UTI NIFTY BANK ETF	0.98
Kotak Banking ETF - Dividend Payout Option	0.98
ICICI Prudential Bank ETF Nifty Bank Index	0.98
SBI ETF Nifty Bank	0.98
Nippon India ETF Nifty Bank BeES	0.98
Interglobe Aviation Ltd.	0.83
Pidilite Industries Ltd	0.79
Ambuja Cements Ltd	0.79
Honeywell Automation India Ltd	0.78
Varun Beverages Ltd	0.76
Dr Reddys Laboratories Ltd.	0.69
P I Industries Ltd	0.54
S R F Ltd.	0.49
Ltimindtree Ltd	0.48
Godrej Consumer Products Limited.	0.38
IndusInd Bank Ltd	0.34
Britannia Industries Ltd	0.27
Asian Paints Ltd	0.23

Equity	Kotak Dynamic Growth Fund
Others	29.76
Anant Raj Ltd	1.07
MINDA CORPORATION LIMITED	1.01
Ambuja Cements Ltd	0.97
Power Grid Corporation of India Ltd	0.95
Godrej Consumer Products Limited.	0.95
Maruti Suzuki India Ltd	0.94
Power Finance Corporation Ltd	0.87
Aurobindo Pharma Ltd	0.85
Hindustan Unilever Ltd	0.84
Hindalco Industries Ltd.	0.84
Tata Consultancy Services Ltd.	0.82
Zomato Ltd	0.80
Pitti Engineering Ltd	0.80
Rural Electrification Corporation Ltd.	0.77
SBI Life Insurance Company Ltd.	0.77
Pidilite Industries Ltd	0.71
Oil & Natural Gas Corporation Ltd	0.69
Hindustan Petroleum Corporation Ltd	0.66
Bharat Electronics Ltd.	0.66
Tata Motors Ltd.	0.65
Jindal Stainless Ltd	0.65
HCL Technologies Ltd.	0.64
PREMIER ENERGIES LIMITED	0.64
Torrent Pharmaceuticals Ltd.	0.63
Sun Pharmaceuticals Ltd	0.62
Bharat Petroleum Corporation Ltd	0.60
Titan Industries Ltd	0.57
APL Apollo Tubes Ltd	0.55
CG Power and Industrial Solutions Ltd	0.50
GAIL (India) Ltd.	0.49
Max Financial Services Ltd	0.49
GPT Infraprojects Ltd	0.47
Jindal Steel and Power Ltd	0.36
SBI ETF Nifty Bank	0.35
ICICI Prudential Bank ETF Nifty Bank Index	0.35
Kotak Banking ETF - Dividend Payout Option	0.35
Nippon India ETF Nifty Bank BeES	0.35
Dixon Technologies India Ltd	0.34
Coforge Limited	0.33
DR. LAL Pathlabs Ltd	0.33
SBI Cards and Payment Services Ltd.	0.33
Indus Towers Ltd	0.32
Ltimindtree Ltd	0.29
HDFC Standard Life Insurance Company Ltd.	0.28
Filatex India Ltd.	0.28
Tube Investments Of India Ltd	0.25
Mphasis Ltd	0.24
S R F Ltd.	0.24
Persistent Systems Limited	0.23
Brigade Enterprises Ltd.	0.20
SEAMEC LIMITED	0.14
P G Electroplast Ltd	0.14
SWIGGY LIMITED	0.14
B S E Ltd	0.13
GE Vernova T&D India Limited	0.12
ITC Hotels Limited	0.09
IndusInd Bank Ltd	0.07
Hitachi Energy India Ltd	0.05

Equity	Guarantee Fund
Others	10.07
Oil & Natural Gas Corporation Ltd	0.51
UltraTech Cement Ltd.	0.50
Coal India Ltd	0.49
Tata Steel Ltd.	0.48
Adani Ports and Special Economic Zone Ltd	0.48
Titan Industries Ltd	0.47
Nestle (India) Ltd	0.46
Asian Paints Ltd	0.44
J S W Steel Ltd	0.44
Trent Limited	0.44
Hindalco Industries Ltd.	0.43
Apollo Hospitals Enterprise Ltd	0.41
Grasim Industries Ltd.	0.40
Eicher Motors Ltd.	0.35
Bajaj Auto Ltd	0.35
Cipla Ltd.	0.34
Bajaj Finserv Ltd.	0.34
Britannia Industries Ltd	0.33
Tech Mahindra Ltd.	0.33
Dr Reddys Laboratories Ltd.	0.30
Shriram Finance Limited	0.28
Wipro Ltd.	0.28
TATA CONSUMER PRODUCTS LIMITED	0.25
HDFC Standard Life Insurance Company Ltd.	0.23
Hero MotoCorp Limited	0.22
SBI Life Insurance Company Ltd.	0.21
Bharat Petroleum Corporation Ltd	0.20
IndusInd Bank Ltd	0.13

Equity	Balanced Fund
Others	23.37
Varun Beverages Ltd	0.77
Himadri Speciality Chemical Ltd	0.74
Power Finance Corporation Ltd	0.74
Max Financial Services Ltd	0.71
PREMIER ENERGIES LIMITED	0.69
MINDA CORPORATION LIMITED	0.69
Ambuja Cements Ltd	0.67
Hindustan Unilever Ltd	0.62
Zomato Ltd	0.62
Power Grid Corporation of India Ltd	0.62
Godrej Consumer Products Limited.	0.61
Hindalco Industries Ltd.	0.59
Rural Electrification Corporation Ltd.	0.56
Aurobindo Pharma Ltd	0.55
Pitti Engineering Ltd	0.54
Tata Consultancy Services Ltd.	0.54
SBI Life Insurance Company Ltd.	0.53
HDFC Standard Life Insurance Company Ltd.	0.51
Sun Pharmaceuticals Ltd	0.50
Hindustan Petroleum Corporation Ltd	0.49
Oil & Natural Gas Corporation Ltd	0.47
Tata Motors Ltd.	0.47
Pidilite Industries Ltd	0.47
Bharat Electronics Ltd.	0.46
SBI Cards and Payment Services Ltd	0.44
Jindal Steel and Power Ltd	0.44
HCL Technologies Ltd	0.44
Trent Limited	0.44
Torrent Pharmaceuticals Ltd.	0.43
CG Power and Industrial Solutions Ltd	0.42
Jindal Stainless Ltd	0.41
Bharat Petroleum Corporation Ltd	0.41
Titan Industries Ltd.	0.39
APL Apollo Tubes Ltd	0.36
GAIL (India) Ltd.	0.33
GPT Infraprojects Ltd	0.32
Dixon Technologies India Ltd	0.26
Coforge Limited	0.24
Asian Paints Ltd	0.24
SBI ETF Nifty Bank	0.23
ICICI Prudential Bank ETF Nifty Bank Index	0.23
Kotak Banking ETF - Dividend Payout Option	0.23
HDFC NIFTY BANK ETF	0.23
Nippon India ETF Nifty Bank BeES	0.23
Indus Towers Ltd	0.23
DR. LAL Pathlabs Ltd	0.23
Ltimindtree Ltd	0.21
Mphasis Ltd	0.19
Filatex India Ltd.	0.18
Persistent Systems Limited	0.17
S R F Ltd.	0.17
Tube Investments Of India Ltd	0.16
TATA CONSUMER PRODUCTS LIMITED	0.15
Brigade Enterprises Ltd.	0.13
J B Chemicals & Pharmaceuticals Ltd	0.12
P G Electroplast Ltd	0.10
B S E Ltd	0.09
GE Vernova T&D India Limited	0.08
SEAMEC LIMITED	0.08
SWIGGY LIMITED	0.07
ITC Hotels Limited	0.06
IndusInd Bank Ltd	0.06
Hitachi Energy India Ltd	0.03

The Break-up of Others is as given below

Equity	Kotak Group Balanced Fund
Others	24.89
Max Financial Services Ltd	0.79
Anant Raj Ltd	0.77
Varun Beverages Ltd	0.75
Venus Pipes and Tubes Ltd	0.71
Pitti Engineering Ltd	0.67
Power Grid Corporation of India Ltd	0.67
Ambuja Cements Ltd	0.66
Power Finance Corporation Ltd	0.66
MINDA CORPORATION LIMITED	0.64
Zomato Ltd	0.63
Hindustan Unilever Ltd	0.61
Hindalco Industries Ltd.	0.60
Godrej Consumer Products Limited.	0.58
Rural Electrification Corporation Ltd.	0.56
HDFC Standard Life Insurance Company Ltd.	0.52
Aurobindo Pharma Ltd	0.52
Tata Consultancy Services Ltd.	0.50
Sun Pharmaceuticals Ltd	0.50
Hindustan Petroleum Corporation Ltd	0.49
SBI Life Insurance Company Ltd.	0.49
P G Electroplast Ltd	0.49
Tata Motors Ltd.	0.47
Indian Bank	0.46
Bharat Electronics Ltd.	0.46
Oil & Natural Gas Corporation Ltd	0.45
SBI Cards and Payment Services Ltd	0.45
HCL Technologies Ltd	0.45
Pidilite Industries Ltd	0.44
Trent Limited	0.44
Sky Gold Limited	0.44
CG Power and Industrial Solutions Ltd	0.43
Torrent Pharmaceuticals Ltd.	0.40
Bharat Petroleum Corporation Ltd	0.36
Jindal Stainless Ltd	0.35
Titan Industries Ltd	0.35
Union Bank of India	0.34
GAIL (India) Ltd.	0.32
Jindal Steel and Power Ltd	0.31
APL Apollo Tubes Ltd	0.30
GPT Infraprojects Ltd	0.30
Dixon Technologies India Ltd	0.26
Filatex India Ltd.	0.25
Asian Paints Ltd	0.24
UTI NIFTY BANK ETF	0.23
SBI ETF Nifty Bank	0.23
ICICI Prudential Bank ETF Nifty Bank Index	0.23
Kotak Banking ETF - Dividend Payout Option	0.23
HDFC NIFTY BANK ETF	0.23
Nippon India ETF Nifty Bank BeES	0.23
Indus Towers Ltd	0.22
Ltimindtree Ltd	0.21
Samvardhana Motherson International Ltd	0.21
Mphasis Ltd	0.19
Poly Medicure Ltd	0.18
Persistent Systems Limited	0.18
S R F Ltd.	0.17
Tube Investments Of India Ltd	0.16
TATA CONSUMER PRODUCTS LIMITED	0.15
J B Chemicals & Pharmaceuticals Ltd	0.12
Praveg Limited	0.11
SWIGGY LIMITED	0.10
B S E Ltd	0.08
Coforge Limited	0.08
ACME SOLAR HOLDINGS LIMITED	0.06
IndusInd Bank Ltd	0.06
ITC Hotels Limited	0.06
GE Vernova T&D India Limited	0.05
Western Carriers (India) Limited	0.03
SEAMEC LIMITED	0.03
Hitachi Energy India Ltd	0.02

Equity	Kotak Pension Opportunities Fund
Others	9.59
Titan Industries Ltd	1.22
Asian Paints Ltd	1.10
Hindalco Industries Ltd.	1.09
Nestle (India) Ltd	1.06
Eicher Motors Ltd.	0.97
Britannia Industries Ltd	0.90
Tech Mahindra Ltd.	0.82
Dr Reddys Laboratories Ltd.	0.75
HDFC Standard Life Insurance Company Ltd.	0.55
Hero MotoCorp Limited	0.54
Bharat Petroleum Corporation Ltd	0.49
ITC Hotels Limited	0.10

Equity	Kotak Opportunities Fund
Others	44.31
Bharat Electronics Ltd.	1.47
Maruti Suzuki India Ltd	1.45
Oil & Natural Gas Corporation Ltd	1.42
UltraTech Cement Ltd.	1.36
Hindustan Petroleum Corporation Ltd	1.35
TATA CONSUMER PRODUCTS LIMITED	1.29
Hero MotoCorp Limited	1.28
Max Financial Services Ltd	1.26
Jindal Steel and Power Ltd	1.23
Torrent Pharmaceuticals Ltd.	1.14
Samvardhana Motherson International Ltd	1.13
Hindalco Industries Ltd.	1.08
Godrej Consumer Products Limited.	1.08
Bharat Petroleum Corporation Ltd	1.07
HDFC Asset Management Co Ltd	1.05
Ambuja Cements Ltd	1.04
Trent Limited	1.04
Aurobindo Pharma Ltd	1.02
MINDA CORPORATION LIMITED	0.87
Persistent Systems Limited	0.84
Anant Raj Ltd.	0.83
PREMIER ENERGIES LIMITED	0.82
Radico Khaitan Ltd	0.81
Dixon Technologies India Ltd	0.79
GAIL (India) Ltd.	0.78
SBI Cards and Payment Services Ltd	0.77
Coforge Limited	0.76
P G Electroplast Ltd	0.75
Poly Medicure Ltd	0.73
Brigade Enterprises Ltd.	0.72
NEULAND LABORATORIES LIMITED	0.71
Union Bank of India	0.69
DR. LAL Pathlabs Ltd	0.65
Hitachi Energy India Ltd	0.65
Zensar Technologies Limited.	0.64
Tata Steel Ltd.	0.59
APL Apollo Tubes Ltd	0.56
Jindal Stainless Ltd	0.55
Bank of India	0.54
Himadri Speciality Chemical Ltd	0.51
VISHAL MEGA MART LIMITED	0.48
The Jammu and Kashmir Bank Ltd	0.47
Granules India Ltd	0.45
HDFC NIFTY BANK ETF	0.44
Pitti Engineering Ltd	0.42
ICICI Prudential Bank ETF Nifty Bank Index	0.42
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.39
ITC Hotels Limited	0.38
Siemens Ltd	0.38
Kotak Banking ETF - Dividend Payout Option	0.37
SWIGGY LIMITED	0.36
Nippon India ETF Nifty Bank BeES	0.36
J B Chemicals & Pharmaceuticals Ltd	0.36
GE Vernova T&D India Limited	0.36
SBI ETF Nifty Bank	0.35
Venus Pipes and Tubes Ltd	0.30
NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED	0.28
S R F Ltd.	0.27
K N R Constructions Ltd	0.10
Fusion Micro Finance Ltd	0.02
Spandana Sphoorty Financial Ltd	0.01

Equity	Pension Guarantee Fund
Others	9.54
Tata Motors Ltd.	0.50
Oil & Natural Gas Corporation Ltd	0.48
Coal India Ltd	0.46
Tata Steel Ltd.	0.45
Adani Ports and Special Economic Zone Ltd	0.45
Titan Industries Ltd	0.45
Nestle (India) Ltd	0.43
Asian Paints Ltd	0.42
Trent Limited	0.42
J S W Steel Ltd	0.41
Hindalco Industries Ltd.	0.40
Apollo Hospitals Enterprise Ltd	0.39
Grasim Industries Ltd.	0.38
Bajaj Auto Ltd	0.34
Eicher Motors Ltd.	0.33
Bajaj Finserv Ltd.	0.32
Cipla Ltd.	0.32
Britannia Industries Ltd	0.32
Tech Mahindra Ltd.	0.31
Dr Reddys Laboratories Ltd.	0.28
Shriram Finance Limited	0.26
Wipro Ltd.	0.26
TATA CONSUMER PRODUCTS LIMITED	0.23
HDFC Standard Life Insurance Company Ltd.	0.22
Hero MotoCorp Limited	0.21
SBI Life Insurance Company Ltd.	0.20
Bharat Petroleum Corporation Ltd	0.19
IndusInd Bank Ltd	0.13

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	13.92
Maruti Suzuki India Ltd	1.88
HCL Technologies Ltd	1.71
Eicher Motors Ltd.	1.60
Cipla Ltd.	1.37
Asian Paints Ltd	1.30
Dr Reddys Laboratories Ltd.	1.15
Bharat Petroleum Corporation Ltd	1.06
Hero MotoCorp Limited	1.01
Britannia Industries Ltd	0.98
National Thermal Power Corporation Ltd	0.94
HDFC Standard Life Insurance Company Ltd.	0.43
IndusInd Bank Ltd	0.31
ITC Hotels Limited	0.19

Equity	Kotak Group Pension Balanced Fund
Others	25.55
Max Financial Services Ltd	0.81
Himadri Speciality Chemical Ltd	0.75
Anant Raj Ltd	0.72
Power Finance Corporation Ltd	0.70
Oil & Natural Gas Corporation Ltd	0.70
Hindalco Industries Ltd.	0.69
Pitti Engineering Ltd	0.69
Venus Pipes and Tubes Ltd	0.69
Rural Electrification Corporation Ltd.	0.66
MINDA CORPORATION LIMITED	0.65
Hindustan Unilever Ltd	0.65
Zomato Ltd	0.63
Tata Consultancy Services Ltd.	0.63
Pidilite Industries Ltd	0.63
Godrej Consumer Products Limited.	0.62
HCL Technologies Ltd	0.61
Power Grid Corporation of India Ltd	0.60
Sky Gold Limited	0.56
HDFC Standard Life Insurance Company Ltd.	0.52
Bharat Petroleum Corporation Ltd	0.51
Sun Pharmaceuticals Ltd	0.51
Hindustan Petroleum Corporation Ltd	0.50
Aurobindo Pharma Ltd	0.50
P G Electroplast Ltd	0.49
Bharat Electronics Ltd.	0.48
Tata Motors Ltd.	0.47
Ambuja Cements Ltd	0.46
APL Apollo Tubes Ltd	0.45
SBI Cards and Payment Services Ltd	0.45
Trent Limited	0.45
SBI Life Insurance Company Ltd.	0.44
CG Power and Industrial Solutions Ltd	0.44
GPT Infraprojects Ltd	0.38
Coforge Limited	0.36
Union Bank of India	0.33
GAIL (India) Ltd.	0.30
Jindal Stainless Ltd	0.28
Titan Industries Ltd	0.27
Dixon Technologies India Ltd	0.27
B S E Ltd	0.26
Jindal Steel and Power Ltd	0.26
Torrent Pharmaceuticals Ltd.	0.25
Samvardhana Motherson International Ltd	0.25
ICICI Prudential Bank ETF Nifty Bank Index	0.24
SBI ETF Nifty Bank	0.24
Asian Paints Ltd	0.24
UTI NIFTY BANK ETF	0.24
HDFC NIFTY BANK ETF	0.24
Kotak Banking ETF - Dividend Payout Option	0.24
Nippon India ETF Nifty Bank BeES	0.24
Indus Towers Ltd	0.24
Ltimindtree Ltd	0.22
Mphasis Ltd	0.19
S R F Ltd.	0.18
Persistent Systems Limited	0.18
Filatex India Ltd.	0.16
TATA CONSUMER PRODUCTS LIMITED	0.15
J B Chemicals & Pharmaceuticals Ltd	0.13
Tube Investments Of India Ltd	0.12
SWIGGY LIMITED	0.10
GE Vernova T&D India Limited	0.10
Praveg Limited	0.08
IndusInd Bank Ltd	0.06
ITC Hotels Limited	0.05
Hitachi Energy India Ltd	0.01

Equity	Kotak Mid Cap Advantage Fund
Others	49.18
VISHAL MEGA MART LIMITED	1.46
Himadri Speciality Chemical Ltd	1.43
Mphasis Ltd	1.41
Aurobindo Pharma Ltd	1.41
Pitti Engineering Ltd	1.34
JK Cement Limited	1.31
Anant Raj Ltd	1.29
Sky Gold Limited	1.28
L&T Finance Holdings Ltd	1.23
L I C Housing Finance Ltd	1.20
Supreme Industries Ltd	1.19
Tube Investments Of India Ltd	1.17
Venus Pipes and Tubes Ltd	1.07
Hitachi Energy India Ltd	1.05
Power Finance Corporation Ltd	1.03
Indus Towers Ltd	1.00
Sai Life Sciences Limited	0.98
NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED	0.98
Narayana Hrudayalaya Ltd	0.96
Rural Electrification Corporation Ltd.	0.95
Bharat Forge Ltd	0.94
J B Chemicals & Pharmaceuticals Ltd	0.93
Waaree Energies Limited	0.91
Karur Vysya Bank Limited	0.90
Interglobe Aviation Ltd.	0.83
Petronet L N G Ltd	0.83
Bank of India	0.81
Oberoi Realty Ltd	0.80
Astral Poly Technik Ltd	0.77
Prestige Estates Projects Limited	0.77
Torrent Pharmaceuticals Ltd.	0.75
Samvardhana Motherson International Ltd	0.74
Bharat Electronics Ltd.	0.72
Zensar Technologies Limited.	0.72
NEULAND LABORATORIES LIMITED	0.72
Jindal Stainless Ltd	0.72
Indian Bank	0.71
Unimech Aerospace and Manufacturing Limited	0.71
SWIGGY LIMITED	0.70
ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED	0.70
Zomato Ltd	0.69
Oil India Ltd	0.69
Poly Medicare Ltd	0.67
Brigade Enterprises Ltd.	0.63
Bajaj Housing Finance Ltd.	0.63
National Thermal Power Corporation Ltd	0.61
P I Industries Ltd	0.61
Union Bank of India	0.60
T B O Tek Limited	0.58
GPT Infraprojects Ltd	0.54
The Jammu and Kashmir Bank Ltd	0.48
GE Vernova T&D India Limited	0.42
Emami Ltd	0.39
Maruti Suzuki India Ltd	0.38
Bharat Petroleum Corporation Ltd	0.33
Dalmia Bharat Limited	0.30
Container Corporation of India Ltd	0.27
Filatex India Ltd.	0.26
ACME SOLAR HOLDINGS LIMITED	0.23
Praveg Limited	0.18
Carraro India Limited	0.18
K N R Constructions Ltd	0.04

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