

JULY 2021

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



**kotak life**



*Hum hain... hamesha*

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## Month Gone By – Markets

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

The S&P 500 closed the month of July at 4395.26, delivering a staggering 2.3% return for the month (18% for the calendar year), bolstered by better than expected earnings, lesser probability of imposition of lockdown like measures, moderation in US Yields and continued expectations of growth.

The US Yields moderated from 1.47 to 1.23 as the Federal Reserve, in testimony to the U.S. House of Representatives Financial Services Committee, pledged support to the US Economy towards its recovery from the pandemic and only views the current inflation as transitory.

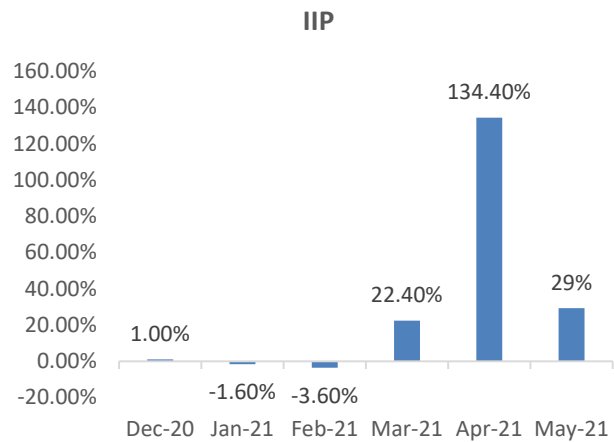
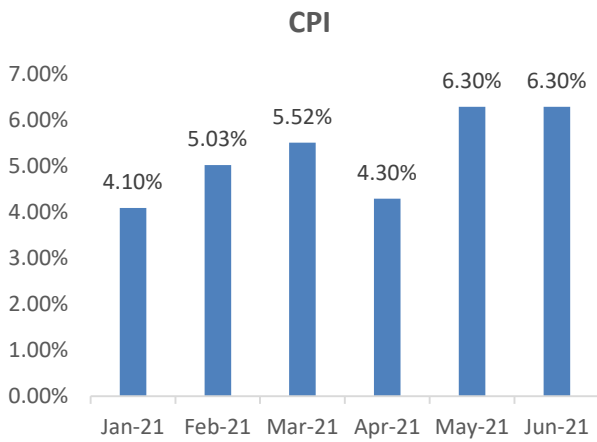
The Bloomberg Commodity Index closed the month 96.27 vs 94.54 on June 30th. The biggest contributor to the spike in index was Energy which grew by 3.8% and constitutes 19% of the index, along with Metals growing at 2.6% while constituting 40% of the index.

On the domestic front, the Sensex and Nifty-50 Index ended the roller-coaster ride of the month almost flat – at 0.2% and 0.3% m-o-m respectively. The small rally in the stock indices was lead by Realty (BSE Realty 16.1% m-o-m), followed by Metals (BSE Metals 12.6% m-o-m), while Auto Sector (BSE Auto 5.4% m-o-m) along with Energy (BSE Power 5.0% m-o-m) lead to the overall moderation in the indices. The INR traded in a rangebound manner, within a range of 74.24 to 74.85

	1 Month	1 Year	5 Year (CAGR)
<b>Nifty</b>	0.3%	42.0%	12.8%
<b>NSE Midcap 50</b>	2.5%	79.9%	15.8%
<b>NSE Small cap 50</b>	8.2%	121.9%	10.3%
<b>Crisil Composite Bond Index</b>	0.3%	3.9%	8.0%
<b>Gold (USD/oz)</b>	2.5%	-7.3%	6.1%
<b>Brent Crude (USD/bbl)</b>	1.6%	77.8%	12.4%

Source: Bloomberg

## Economy



**IIP:** The country's index of industrial production (IIP) surged by 29.3% y-o-y to 121.7 in the month of May 2021 primarily due to a low base in May 2020. Manufacturing which contributes to 77.6% of the basket grew by 34.5%, while Mining and Electricity grew by 23.3% and 7.5% respectively.

**CPI:** The CPI at 6.26% came in as a pleasant surprise against a market consensus of 6.7%. Though still above the RBI's comfort range of 2%-6%, the CPI is expected to moderate below 6% for the remainder of the year. The Consumer Food Price Index rose 5.6% y-o-y vs 5.2% in the previous month. Fuel and Light at 12.7% y-o-y along with Transport and Communication at 11.6% were the main drivers of inflation along with food prices.

**Trade Deficit:** The trade deficit for the month aggregated to \$11.2 Bn vs a deficit of \$9.4 Bn in the previous month. The trade deficit in July 2020 was \$5.3 Bn. The country's exports came in at \$35.2 Bn vs 23.9 Bn in July 2020. Imports for the month increased by 60% over July 2020 to US\$46.4 Bn due to lower base effect. Oil imports for the month rose to \$6.4 Bn, as compared to \$3.2 Bn in July 2020.

**Fiscal Deficit:** The fiscal deficit stood at 18.2% of the Budget Estimates, as compared to 83.2% in the same period last year. In absolute terms, the fiscal deficit was at Rs 2,74,245 crore at the end of June. The main contributors to the lower fiscal deficit were higher tax revenues at 26.7% of BE vs 8.2% in the corresponding period previous year and net non tax revenues at 52.4% vs 3.2% in the same period last year. Similarly, even total expenditure 23.6% for the period vs 26.8% in the past period.

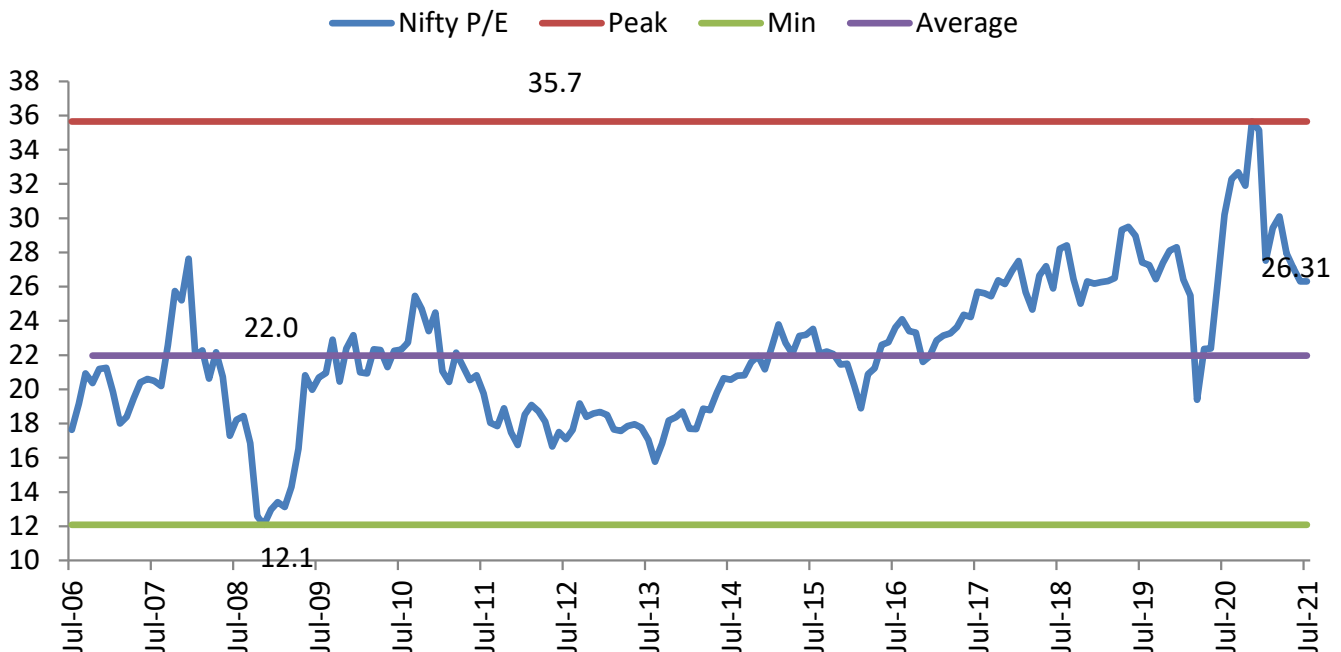
## FLOWS

CY Ending	Net FII Flows (USD Bn)	Net FII Debt (USD Bn)	Net DII Flows (USD Bn)
CY 16	2.90	<b>-6.36</b>	5.40
CY 17	7.80	22.90	14.10
CY 18	<b>-4.40</b>	<b>-6.90</b>	15.90
CY 19	16.03	2.13	6.00
CY 20	23.00	<b>-13.70</b>	<b>-4.80</b>
YTD CY 21	6.22	<b>-0.04</b>	<b>2.00</b>

Deal flow moderated a bit in July with 11 deals worth \$1.9 Bn executed (vs 13 deals worth ~\$4bn in June). Key deals included a string of IPOs - Zomato (\$1.3 Bn), Clean Science (~\$0.2 Bn), GR Infraprojects (\$0.13 Bn) among others.

After two months of inflows, FIIs again turned net sellers in July (-\$1.9 Bn, YTD +\$6.2 Bn) vs +\$1.5 Bn in June whereas DIIs ramped up buying (+\$2.5bn in July) turning net buyers YTD (+\$2 Bn) as well. Bulk of this DII buying seemed to be driven by Domestic MFs buying who bought net +\$1.9 Bn (till July 28th), their highest single monthly deployment since Mar'20

## Equity Market Outlook

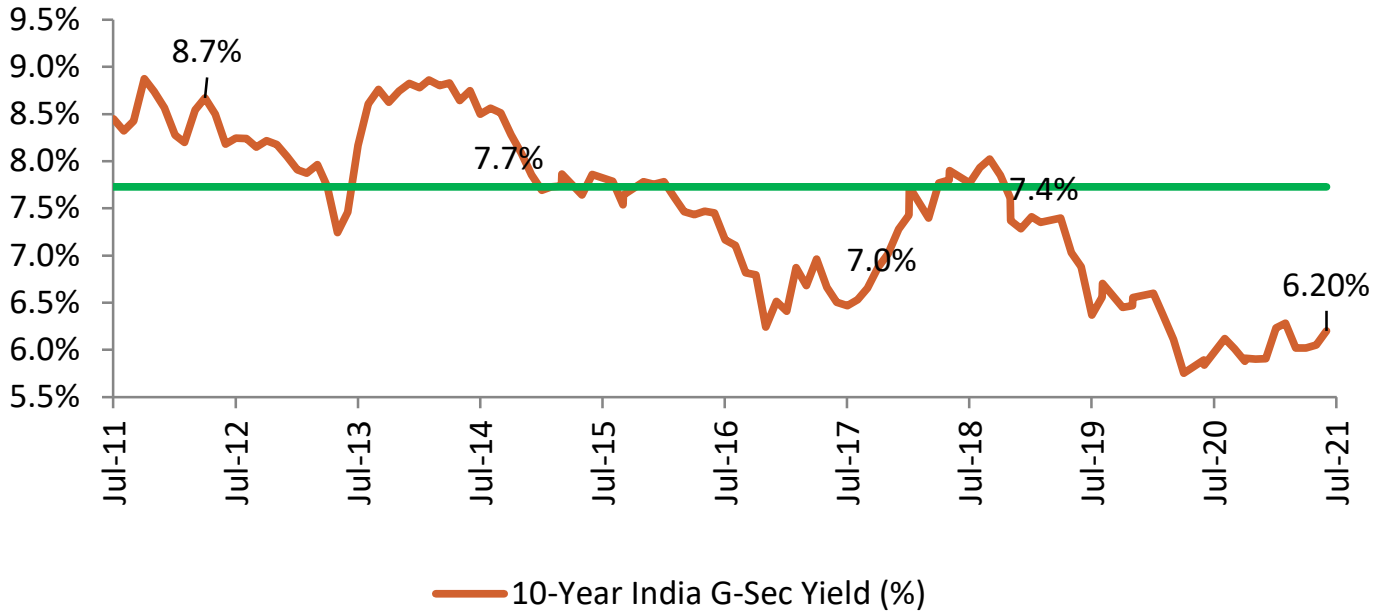


- **Quarterly Earnings:** June quarterly earnings were broadly in-line. The 1QFY22 earnings season has been in-line, benefitting from the lower base of 1QFY21, as lockdowns in 1QFY22 were localized and less stringent v/s 1QFY21. Nifty profits for the 31 companies that have posted their results have grown 70% y-o-y (v/s exp. 64% growth). Among the sectors, Cement, Metals, Healthcare, and O&G have outperformed; Autos, NBFC, and Capital Goods have underperformed; and the performances of IT, Consumer, and Private Banks have been in line with expectations

Stock returns are driven more by earnings surprises than by growth. Anticipating business performance vs. expectations is an important part of investing. This has become particularly difficult now as a) the pandemic creates economic volatility, and b) the extent of 'pent up' demand is difficult to ascertain. The reopening / rebound narrative can be used to justify a wide range of forecasts; YoY growth numbers are no longer a benchmark / anchor

- **Covid:** India's positivity rate peaked at about 23% in early May but has now declined to below 2.5%. The 7DMA of vaccine shots administered has increased sharply from under 2mn a day in the middle of May to over 5.0mn now.
- **Unlock:** With fall in Covid cases, states eased restrictions by allowing restaurants to open with 50% capacity, longer working hours etc. However, Delta Plus variant posed a risk to phase-wise unlocking in some states
- **Vaccination:** As of 31 July, approximately 463 Mn doses have been administered in India (with approximately 27% of population having taken at least one dose). India surpassed US in total vaccinations with 460 Mn+ by July-end. Vaccinations ramped-up post Centre took control but only 8% of India's adult population was fully inoculated
- **Monsoon:** By July-end, 39% of India's districts received normal rainfall while 34% received excess / large excess. Remaining 27% received deficient / large deficient, most of them in Rajasthan, Gujarat, UP & Odisha

## Debt Market Outlook



source: Bloomberg

The 10Y Benchmark started the month at 6.04%. The new 10 year benchmark issued on July 09th at a coupon of 6.10%, eventually closed at 6.20%. The month was quite eventful with the change in auction methodology – with upto 14Y and FRBs issued at uniform pricing and 30Y and 40Y benchmarks issued at multiple price basis. The choice of GSAP papers from liquid on the run papers to illiquid papers added to the mirage of RBI eventually letting go control of the yield curve. The Monetary Policy Committee slated to be held from August 4th to 6th is also expected to be a non-event with an expected mark-up in the inflation curve from 5.10 to 5.60 for the FY 2021-22. The voting pattern and minutes of the meeting will be keenly watched for any further guidance from the central bank. The yields for the month of August are expected to trade in the range of 6.15% – 6.25%.

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

Returns As On 30th July 2021	Classic Opportunities Fund (AUM: ₹ 7,96,940.09 Lakhs)	Frontline Equity Fund (AUM: ₹ 1,13,944.09 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 36,171.05 Lakhs)	Balanced Fund (AUM: ₹ 25,516.42 Lakhs)	Guarantee Fund (AUM: ₹ 703.76 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,79,828.79 Lakhs)	Kotak Dynamic Gilt Fund (AUM: ₹ 21,730.01 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,014.47 Lakhs)	Money Market Fund (AUM: ₹ 61,515.87 Lakhs)	Discontinued Policy Fund (AUM: ₹ 68,868.04 Lakhs)
1 month	2.7	1.9	0.7	1.2	0.6	0.4	0.3	0.5	0.2	0.8
3 months	11.5	11.2	2.7	6.4	4.9	0.4	0.0	0.9	0.7	1.1
6 months	20.6	20.9	4.5	12.0	8.6	0.4	-0.2	1.4	1.5	2.0
1 year	48.5	51.1	7.8	26.1	20.3	2.3	1.6	3.0	3.5	3.9
2 years	23.5	24.6	2.4	15.6	10.0	7.3	6.3	5.0	4.5	4.5
3 years	13.5	14.2	3.8	11.3	7.7	9.8	9.6	6.2	5.3	5.1
4 years	12.0	13.1	3.7	9.8	7.2	7.2	7.1	5.5	5.5	5.3
5 years	13.4	13.9	5.3	10.4	8.0	7.7	7.6	5.8	5.8	5.5
6 years	11.9	12.5	5.6	10.0	7.7	8.4	8.3	6.2	6.1	5.7
7 years	14.0	14.1	6.0	11.3	7.8	8.9	9.0	6.6	6.5	6.1
10 years	13.7	13.5	6.6	11.1	7.9	8.9	8.8	7.5	7.2	7.0
Inception	13.1	12.5	6.3	10.5	7.9	8.5	7.6	7.1	7.0	6.9

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

Returns As On 30th July 2021	Kotak Opportunities Fund (AUM: ₹ 96,107.51 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 29,751.52 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 6,596.36 Lakhs)	Dynamic Floor Fund (AUM: ₹ 65,658.95 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,907.06 Lakhs)
1 month	2.6	1.7	1.6	0.6	0.8
3 months	11.4	10.1	8.7	2.3	5.7
6 months	20.3	18.7	16.2	3.9	8.5
1 year	47.9	45.2	36.2	6.8	20.8
2 years	22.9	22.2	18.7	2.3	12.4
3 years	12.8	12.3	12.2	3.7	9.2
4 years	11.2	11.7	10.9	3.5	8.3
5 years	12.7	12.5	11.6	5.1	9.2
6 years	11.2	11.2	10.8	5.6	9.0
7 years	13.3	12.9	12.3	5.9	10.4
10 years	13.0	12.7	12.0	6.4	10.5
Inception	16.6	15.7	14.3	8.1	12.6

Returns As On 30th July 2021	Kotak Guaranteed Growth Fund (AUM: ₹ 43,573.11 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,541.98 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,024.20 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 151.93 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 523.54 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,965.92 Lakhs)
1 month	0.7	0.7	-0.4	0.0	0.2	0.6
3 months	2.8	2.3	5.4	6.6	6.9	5.1
6 months	4.5	3.8	9.9	11.6	12.7	8.0
1 year	7.4	6.7	32.1	33.6	36.6	20.7
2 years	-0.8	1.1	16.7	17.9	19.0	11.0
3 years	0.6	2.5	9.3	9.8	10.9	8.4
4 years	1.7	3.0	8.8	9.0	10.6	7.7
5 years	3.9	4.8	10.9	10.8	11.7	8.4
6 years	4.6	5.5	9.8	9.6	10.8	8.0
7 years	6.5	7.1	12.2	12.0	12.6	8.1
10 years	7.4	7.8	12.5	12.0	12.5	8.1
Inception	11.1	10.5	12.3	11.6	12.2	7.6



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

Returns As On 30th July 2021	Kotak Pension Growth Fund (AUM: ₹ 247.45 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 249.55 Lakhs)	Pension Floor Fund II (AUM: ₹ 836.88 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 4,615.26 Lakhs)	Pension Balanced Fund II (AUM: ₹ 57.16 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 838.15 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 220.81 Lakhs)	Kotak Pension Floating Rate Fund (AUM: ₹ 73.80 Lakhs)	Pension Money Market Fund II (AUM: ₹ 273.80 Lakhs)
1 month	0.4	0.7	0.6	0.4	0.4	0.6	0.4	0.6	0.2
3 months	1.6	2.3	2.0	1.4	3.7	1.1	0.9	0.9	0.6
6 months	2.6	3.6	3.2	2.1	6.3	1.3	1.0	1.5	1.2
1 year	5.2	6.3	6.6	4.9	17.7	3.3	2.9	3.1	2.5
2 years	-2.3	1.3	1.3	0.2	12.3	7.6	6.2	5.1	3.9
3 years	-0.4	2.9	3.1	1.9	8.9	10.0	9.4	6.3	4.9
4 years	1.0	3.0	3.2	2.4	8.1	7.3	7.0	5.6	5.2
5 years	3.2	4.6	4.9	4.4	9.1	7.8	7.5	5.9	5.6
6 years	4.0	5.2	5.4	5.2	8.9	8.5	8.3	6.2	5.9
7 years	5.9	5.6	5.7	6.8	10.3	8.9	8.9	6.6	6.3
10 years	7.0	6.1	6.5	7.6	10.4	8.9	8.8	7.5	7.1
Inception	8.4	5.8	6.2	10.4	9.8	8.6	7.7	7.2	6.9

## KOTAK GROUP PLANS

Returns As On 30th July 2021	Kotak Group Dynamic Floor Fund (AUM: ₹ 415.77 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 1,60,639.68 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,19,456.43 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 13,141.74 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 12,350.65 Lakhs)	Kotak Group Money Market Fund (AUM: ₹ 3.64 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 70,661.51 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 20,254.70 Lakhs)
1 month	0.5	1.3	0.4	0.3	0.6	-0.1	0.4	0.5
3 months	1.3	6.8	0.5	0.1	1.0	0.5	0.4	2.0
6 months	1.9	12.5	0.6	-0.1	1.6	1.0	0.6	3.8
1 year	4.1	27.3	2.8	1.7	3.6	12.3	2.7	9.5
2 years	1.7	17.3	7.9	6.5	5.4	13.5	7.8	10.1
3 years	3.8	12.6	10.3	9.8	6.7	10.2	10.1	10.8
4 years	3.7	11.0	7.8	7.3	6.0	8.8	7.6	n.a
5 years	5.1	11.5	8.2	7.8	6.3	7.9	8.1	n.a
6 years	5.4	11.0	8.9	8.5	6.7	7.6	8.7	n.a
7 years	5.8	12.1	9.4	9.2	7.1	7.7	9.2	n.a
10 years	6.6	11.8	9.4	9.0	8.0	n.a	9.2	n.a
Inception	6.2	13.3	9.1	7.9	7.6	7.9	9.1	39.4

## KOTAK FIXED MATURITY PLANS

Returns As On 30th July 2021	Kotak Group Short Term Bond Fund (AUM: ₹ 10,868.07 Lakhs)
1 month	0.6
3 months	1.1
6 months	1.4
1 year	3.5
2 years	6.3
3 years	7.4
4 years	6.5
5 years	6.8
6 years	n.a
7 years	n.a
10 years	n.a
Inception	7.0

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th July 2021	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.44 Lakhs)
1 month	0.2
3 months	0.1
6 months	-0.2
1 year	-0.2
2 years	2.0
3 years	3.5
4 years	2.8
5 years	2.9
6 years	3.1
7 years	3.6
10 years	4.0
Inception	4.5

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

## NO. OF FUNDS MANAGED BY FUND MANAGER

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

### Mr. Gajendra Manavalan – Debt Fund Manager

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

### Mr. Hemant Kanawala – Head Equities

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

### Mr. Rohit Agarwal – Equity Fund Manager

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

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

\*currently active plans

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

# INDIVIDUAL FUND

## CLASSIC OPPORTUNITIES FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
7,96,940.09

**NAV**  
41.8396

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

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

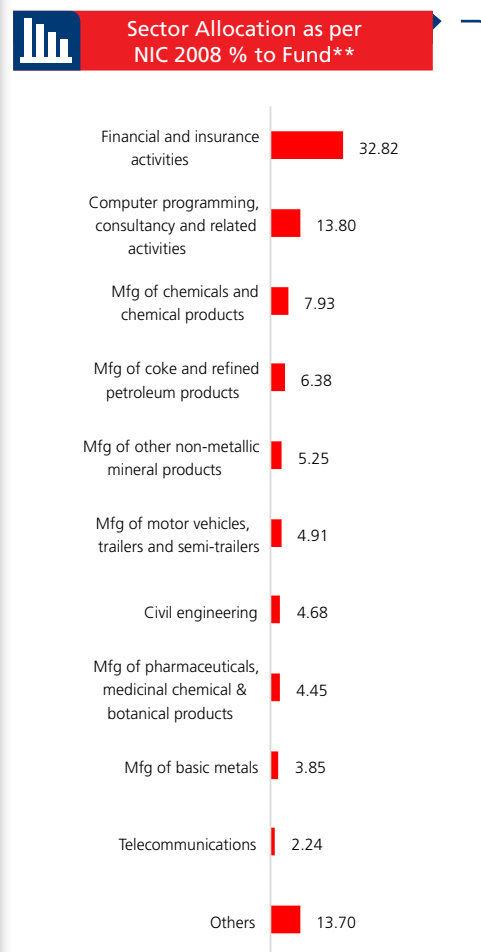
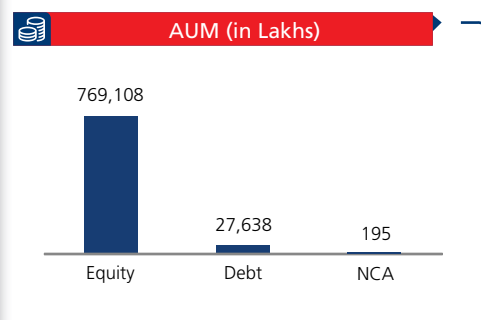
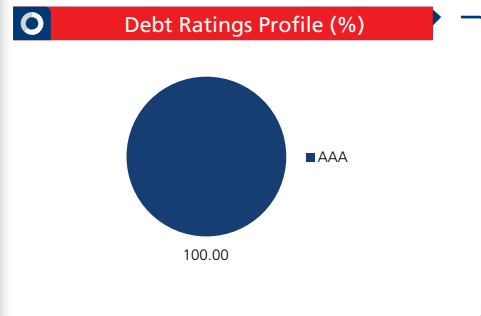
**Performance Meter**

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	2.7	0.8
3 months	11.5	9.2
6 months	20.6	18.8
1 year	48.5	47.8
2 years	23.5	21.8
3 years	13.5	12.2
4 years	12.0	11.9
5 years	13.4	13.3
6 years	11.9	11.5
7 years	14.0	11.8
10 years	13.7	11.8
Inception	13.1	10.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>96.51</b>
Infosys Ltd	7.64
ICICI Bank Ltd	6.15
Reliance Industries Ltd	5.13
Larsen And Toubro Ltd	4.09
SBI ETF Nifty Bank	4.05
Kotak Banking ETF - Dividend Payout Option	3.36
HDFC Bank Ltd	3.24
Tata Consultancy Services Ltd	3.22
Hindustan Unilever Ltd	2.27
UltraTech Cement Ltd	2.26
Bharti Airtel Ltd	2.24
State Bank of India	2.09
Bajaj Finance Ltd	1.86
Maruti Suzuki India Ltd	1.72
Hindalco Industries Ltd	1.68
Mahindra & Mahindra Ltd	1.49
Housing Development Finance Corp. Ltd	1.45
S R F Ltd	1.41
Tata Steel Ltd	1.39
ICICI Prudential Bank ETF Nifty Bank Index	1.37
Others	38.41
<b>Corporate Debt</b>	<b>0.04</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
<b>MMI</b>	<b>3.43</b>
<b>NCA</b>	<b>0.24</b>



\*\*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
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### Investment Objective

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

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

**AUM (in Lakhs)**  
1,13,944.09

**NAV**  
39.1365

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

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

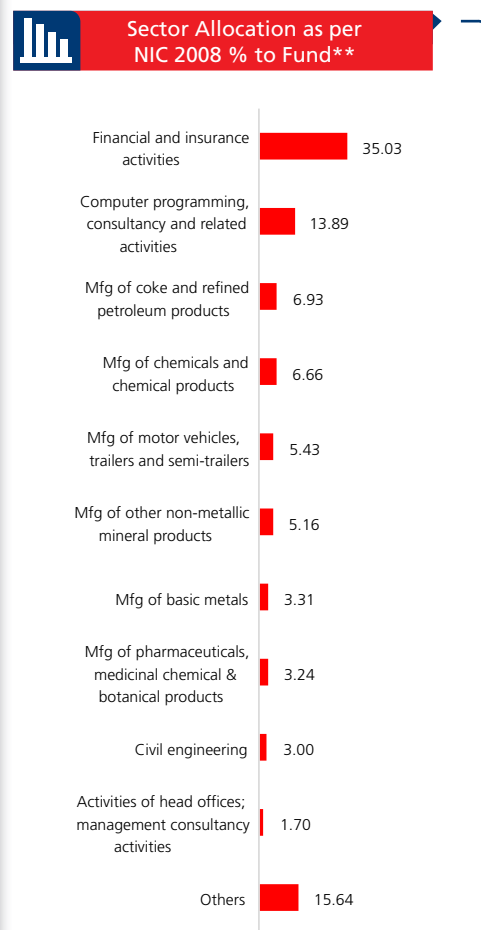
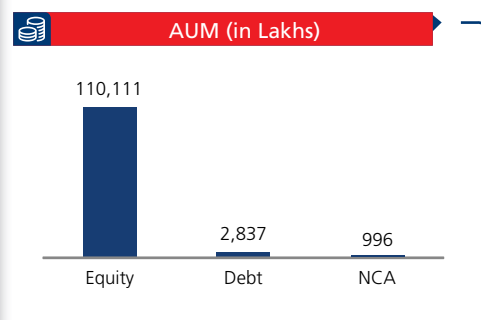
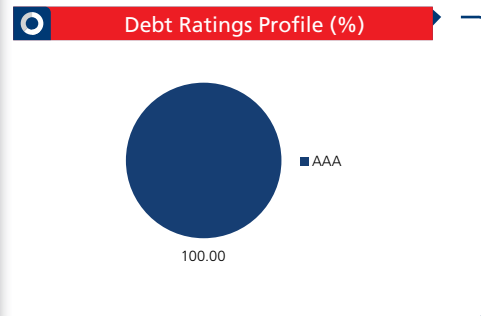
**Performance Meter**

	Frontline Equity Fund (%)	Benchmark (%)
1 month	1.9	0.6
3 months	11.2	8.6
6 months	20.9	16.7
1 year	51.1	44.4
2 years	24.6	19.9
3 years	14.2	11.5
4 years	13.1	11.5
5 years	13.9	12.7
6 years	12.5	10.9
7 years	14.1	10.9
10 years	13.5	11.3
Inception	12.5	10.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>96.64</b>
Infosys Ltd	8.42
ICICI Bank Ltd	6.26
Reliance Industries Ltd	6.07
Tata Consultancy Services Ltd	4.53
SBI ETF Nifty Bank	3.97
ICICI Prudential Bank ETF Nifty Bank Index	3.74
HDFC Bank Ltd	3.49
Kotak Banking ETF - Dividend Payout Option	3.15
Larsen And Toubro Ltd	3.00
State Bank of India	2.72
Axis Bank Ltd	2.61
Hindustan Unilever Ltd	2.09
Maruti Suzuki India Ltd	2.09
S R F Ltd	2.06
Housing Development Finance Corp. Ltd	2.00
Mahindra & Mahindra Ltd	1.72
Dalmia Bharat Limited	1.70
UltraTech Cement Ltd	1.68
Hindalco Industries Ltd	1.49
Bharti Airtel Ltd	1.42
Others	32.41
<b>Corporate Debt</b>	<b>0.04</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
<b>MMI</b>	<b>2.45</b>
<b>NCA</b>	<b>0.87</b>



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



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- Fund Performance
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### Investment Objective

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

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

**AUM (in Lakhs)**  
36,171.05

**NAV**  
20.4241

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 5.05

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	20
Gsec / Debt	00 - 100	76
MMI / Others	00 - 40	4

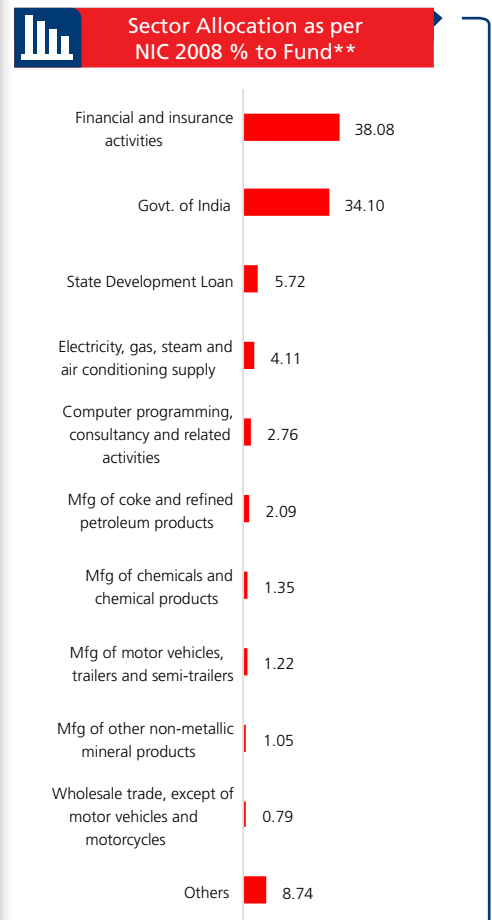
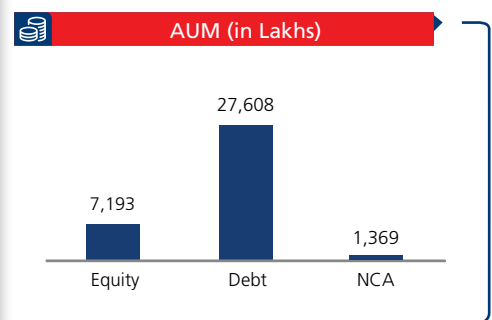
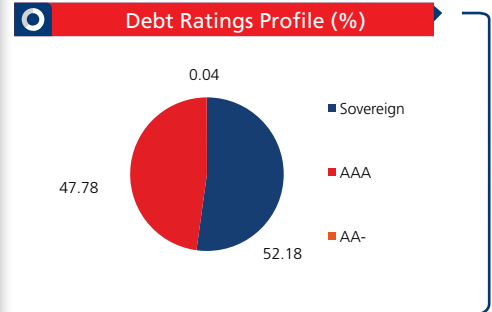
**Performance Meter**

	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	0.7	0.3
3 months	2.7	3.4
6 months	4.5	6.7
1 year	7.8	17.2
2 years	2.4	12.8
3 years	3.8	10.9
4 years	3.7	9.6
5 years	5.3	10.2
6 years	5.6	9.8
7 years	6.0	10.0
10 years	6.6	10.0
Inception	6.3	9.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>19.89</b>
Infosys Ltd	1.70
ICICI Bank Ltd	1.35
Reliance Industries Ltd	1.25
SBI ETF Nifty Bank	0.89
Tata Consultancy Services Ltd	0.86
HDFC Bank Ltd	0.74
ICICI Prudential Bank ETF Nifty Bank Index	0.73
Kotak Banking ETF - Dividend Payout Option	0.72
Larsen And Toubro Ltd	0.61
State Bank of India	0.60
Axis Bank Ltd	0.58
Maruti Suzuki India Ltd	0.48
Hindustan Unilever Ltd	0.47
S R F Ltd	0.45
Mahindra & Mahindra Ltd	0.39
Housing Development Finance Corp. Ltd	0.35
UltraTech Cement Ltd	0.35
Hindalco Industries Ltd	0.33
Dalmia Bharat Limited	0.32
Somany Ceramics Ltd	0.30
Others	6.40
<b>G-Sec</b>	<b>39.95</b>
6.79% GOI - 15.05.2027	5.59
7.17% GOI - 08.01.2028	5.47
6.67% GOI - 17.12.2050	4.19
7.26% GOI - 14.01.2029	3.13
6.79% GOI - 26.12.2029	2.55
8.54% REC - 15.11.2028	2.53
1.44% INFLATION INDEX GS 2023	2.47
7.69% GOI - 17.06.2043	1.07
6.10% GOI - 12.07.2031	0.82
6.95% MH SDL - 30.06.2032	0.71
Others	11.41
<b>Corporate Debt</b>	<b>35.78</b>
GOI FRB - 22.09.2033	5.99
7.35% Bajaj Finance Ltd - 10.11.2022	2.59
8.56% REC - 29.11.2028	2.32
8.55% HDFC - 27.03.2029	1.51
7.25% HDFC - 17.06.2030	1.51
7.85% PFC - 03.04.2028	1.49
8.5383% Bajaj Finance Ltd - 07.06.2022	1.23
7.09% HDB Financial services Ltd - 17.04.2023	0.80
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.79
5.78% HDFC - 25.11.2025	0.75
Others	16.80
<b>MMI</b>	<b>0.59</b>
<b>NCA</b>	<b>3.79</b>



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

# INDIVIDUAL FUND

## BALANCED FUND

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



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### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

25,516.42

### NAV

31.8492

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.51

### Asset Allocation

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

### Performance Meter

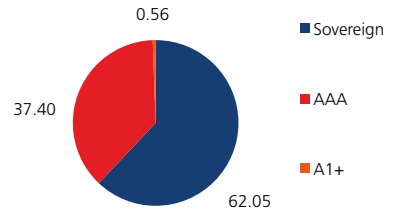
	Balanced Fund (%)	Benchmark (%)
1 month	1.2	0.5
3 months	6.4	5.5
6 months	12.0	10.5
1 year	26.1	26.9
2 years	15.6	15.8
3 years	11.3	11.3
4 years	9.8	10.3
5 years	10.4	11.2
6 years	10.0	10.4
7 years	11.3	10.5
10 years	11.1	10.6
Inception	10.5	9.8

Past performance is not necessarily indicative of future performance

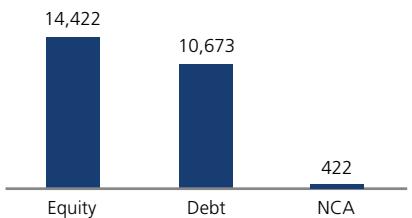
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>56.52</b>
Infosys Ltd	4.97
ICICI Bank Ltd	3.80
Reliance Industries Ltd	3.74
Tata Consultancy Services Ltd	2.76
SBI ETF Nifty Bank	2.26
HDFC Bank Ltd	2.09
Kotak Banking ETF - Dividend Payout Option	1.87
ICICI Prudential Bank ETF Nifty Bank Index	1.80
Larsen And Toubro Ltd	1.79
State Bank of India	1.54
Axis Bank Ltd	1.48
S R F Ltd	1.34
Housing Development Finance Corp. Ltd	1.28
Hindustan Unilever Ltd	1.27
Maruti Suzuki India Ltd	1.21
Mahindra & Mahindra Ltd	1.16
UltraTech Cement Ltd	1.00
Dalmia Bharat Limited	0.97
Hindalco Industries Ltd	0.89
Bharti Airtel Ltd	0.84
Others	18.47
<b>G-Sec</b>	<b>23.80</b>
6.67% GOI - 17.12.2050	4.31
6.79% GOI - 15.05.2027	3.85
7.17% GOI - 08.01.2028	3.43
6.10% GOI - 12.07.2031	1.38
6.42% NABARD - 25.11.2030	1.30
7.26% GOI - 14.01.2029	1.22
8.15% GOI FCI Bonds - 16.10.22	1.02
6.95% MH SDL - 30.06.2032	0.77
8.54% REC - 15.11.2028	0.69
6.79% GOI - 26.12.2029	0.67
Others	5.16
<b>Corporate Debt</b>	<b>14.27</b>
GOI FRB - 22.09.2033	5.28
7.35% Bajaj Finance Ltd - 10.11.2022	1.05
5.65% Bajaj Finance Ltd - 10.05.2024	0.62
8.56% REC - 29.11.2028	0.61
7.09% HDB Financial services Ltd - 17.04.2023	0.53
5.78% HDFC - 25.11.2025	0.47
7.85% PFC - 03.04.2028	0.41
7.34% PGC - 15.07.2034	0.41
5.10% Sundaram Finance - 01.12.2023	0.36
6.39% IOC - 06.03.2025	0.32
Others	4.21
<b>MMI</b>	<b>3.76</b>
<b>NCA</b>	<b>1.65</b>

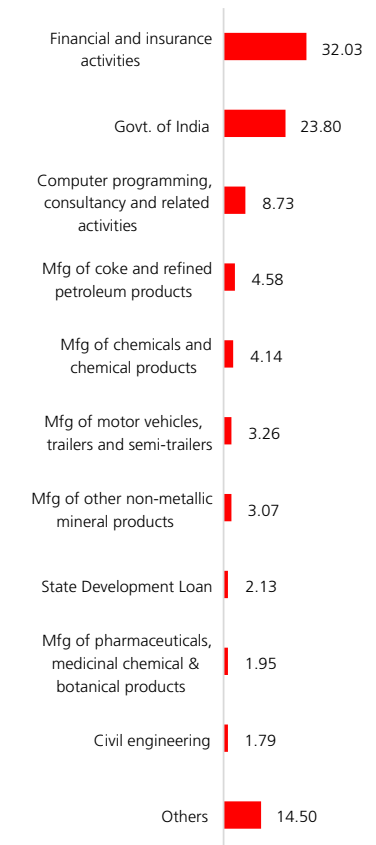
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
96,107.51

**NAV**  
71.9788

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

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

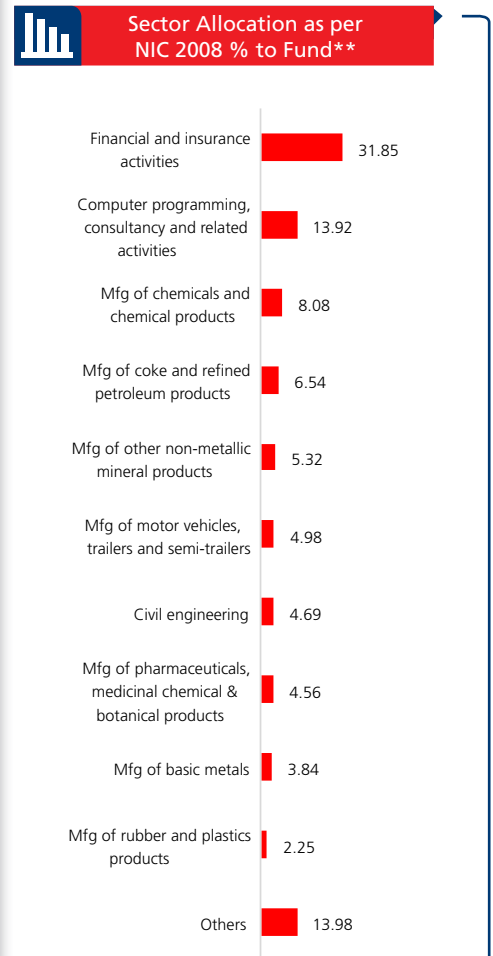
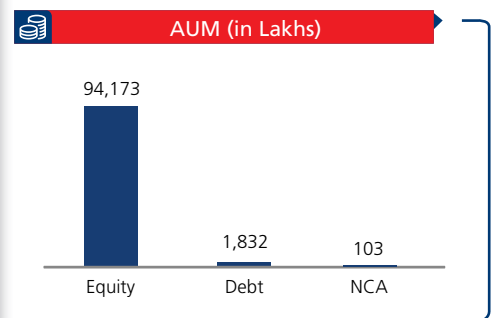
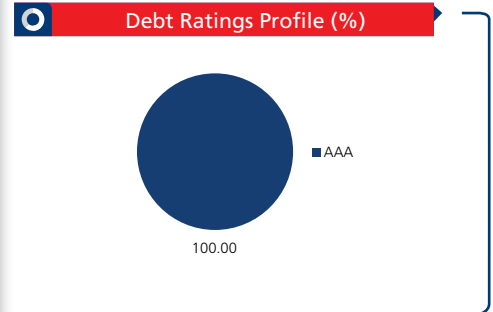
**Performance Meter**

	Opportunities Fund (%)	Benchmark (%)
1 month	2.6	0.8
3 months	11.4	9.2
6 months	20.3	18.8
1 year	47.9	47.8
2 years	22.9	21.8
3 years	12.8	12.2
4 years	11.2	11.9
5 years	12.7	13.3
6 years	11.2	11.5
7 years	13.3	11.8
10 years	13.0	11.8
Inception	16.6	12.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.99</b>
Infosys Ltd	7.67
ICICI Bank Ltd	6.18
Reliance Industries Ltd	5.27
SBI ETF Nifty Bank	4.17
Larsen And Toubro Ltd	4.09
Kotak Banking ETF - Dividend Payout Option	3.46
HDFC Bank Ltd	3.30
Tata Consultancy Services Ltd	3.22
Hindustan Unilever Ltd	2.32
UltraTech Cement Ltd	2.27
Bharti Airtel Ltd	2.22
State Bank of India	2.09
Bajaj Finance Ltd	1.89
Maruti Suzuki India Ltd	1.73
Hindalco Industries Ltd	1.64
Mahindra & Mahindra Ltd	1.50
Housing Development Finance Corp. Ltd	1.47
ICICI Prudential Bank ETF Nifty Bank Index	1.45
S R F Ltd	1.42
Tata Steel Ltd	1.41
Others	39.19
<b>Corporate Debt</b>	<b>0.04</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.04
<b>MMI</b>	<b>1.86</b>
<b>NCA</b>	<b>0.11</b>



\*\*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
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- Group Funds
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### Investment Objective

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

**Date of Inception**  
13<sup>th</sup> September 2004

**AUM (in Lakhs)**  
29,751.52

**NAV**  
116.8822

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	60 - 100	98
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	2

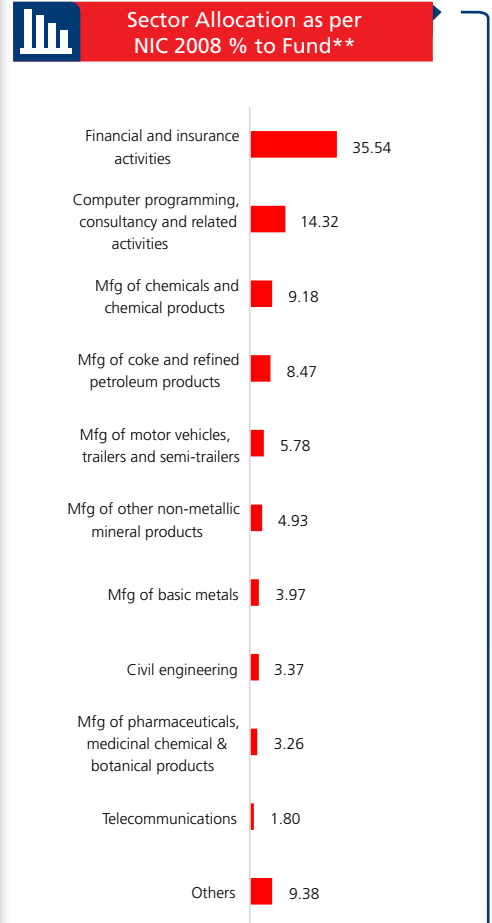
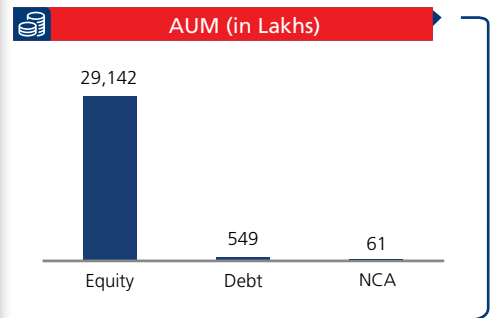
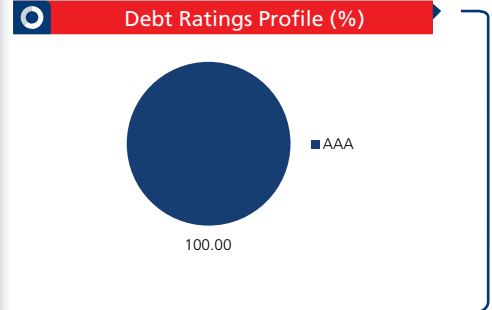
**Performance Meter**

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	1.7	0.6
3 months	10.1	8.6
6 months	18.7	16.7
1 year	45.2	44.4
2 years	22.2	19.9
3 years	12.3	11.5
4 years	11.7	11.5
5 years	12.5	12.7
6 years	11.2	10.9
7 years	12.9	10.9
10 years	12.7	11.3
Inception	15.7	13.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.95</b>
Infosys Ltd	8.44
ICICI Bank Ltd	6.89
Reliance Industries Ltd	6.84
Tata Consultancy Services Ltd	4.78
SBI ETF Nifty Bank	4.72
HDFC Bank Ltd	3.54
Kotak Banking ETF - Dividend Payout Option	3.38
Larsen And Toubro Ltd	3.37
ICICI Prudential Bank ETF Nifty Bank Index	2.96
Housing Development Finance Corp. Ltd	2.95
S R F Ltd	2.94
State Bank of India	2.79
Hindustan Unilever Ltd	2.77
Axis Bank Ltd	2.73
UltraTech Cement Ltd	2.33
Maruti Suzuki India Ltd	2.32
Mahindra & Mahindra Ltd	1.92
Bharti Airtel Ltd	1.80
Hindalco Industries Ltd	1.79
Asian Paints Ltd	1.79
Others	26.90
<b>Corporate Debt</b>	<b>0.05</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.05
<b>MMI</b>	<b>1.80</b>
<b>NCA</b>	<b>0.20</b>



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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



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- Fund Performance
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### Investment Objective

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

**Date of Inception**  
05<sup>th</sup> February 2010

**AUM (in Lakhs)**  
703.76

**NAV**  
24.0276

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.42

**Asset Allocation**

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

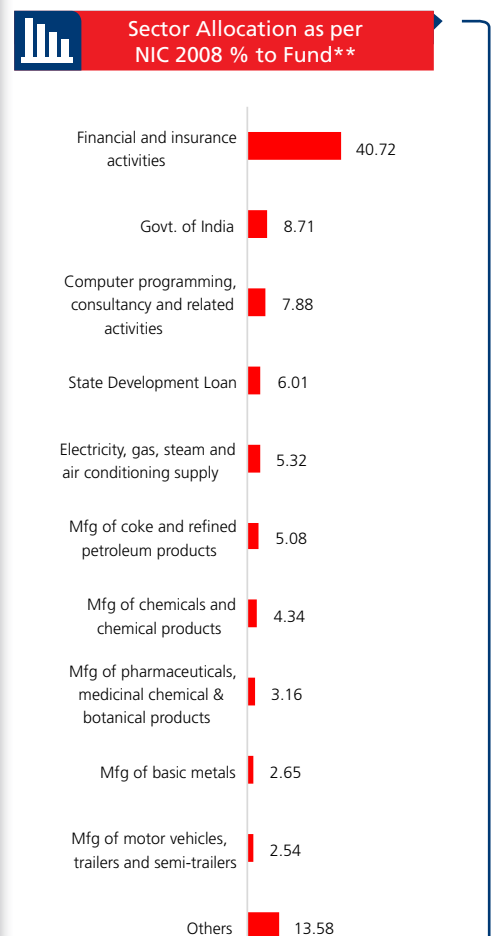
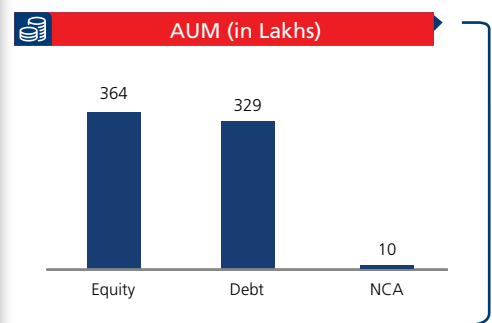
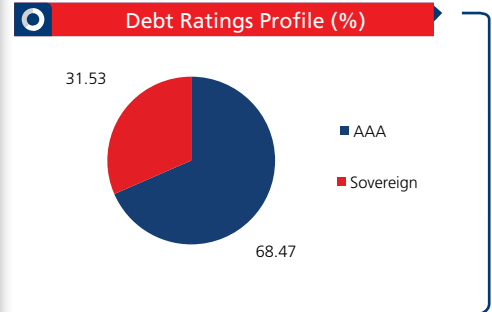
**Performance Meter**

	Guarantee Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	4.9	3.4
6 months	8.6	6.7
1 year	20.3	17.2
2 years	10.0	12.8
3 years	7.7	10.9
4 years	7.2	9.6
5 years	8.0	10.2
6 years	7.7	9.8
7 years	7.8	10.0
10 years	7.9	10.0
Inception	7.9	9.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>51.77</b>
Reliance Industries Ltd	4.53
Infosys Ltd	3.93
HDFC Bank Ltd	3.36
ICICI Bank Ltd	2.55
Housing Development Finance Corp. Ltd	2.38
Tata Consultancy Services Ltd	2.16
Hindustan Unilever Ltd	2.03
Larsen And Toubro Ltd	2.01
I T C Ltd	1.90
Bharti Airtel Ltd	1.68
Asian Paints Ltd	1.30
Maruti Suzuki India Ltd	1.18
UltraTech Cement Ltd	1.12
Sun Pharmaceuticals Ltd	1.06
Axis Bank Ltd	0.98
Tata Steel Ltd	0.97
Mahindra & Mahindra Ltd	0.90
State Bank of India	0.90
Bajaj Finance Ltd	0.88
J S W Steel Ltd	0.85
Others	15.09
<b>G-Sec</b>	<b>16.19</b>
1.44% INFLATION INDEX GS 2023	5.79
7.10% PFC - 11.01.2027	1.47
9.72% PN SDL - 28.08.2023	0.64
8.20% GOI - 15.02.22	0.58
8.90% KA SDL - 19.12.2022	0.53
8.30% Fertilizer Co GOI - 07.12.23	0.49
8.58% GJ SDL - 23.01.2023	0.24
8.72% TN SDL -19.09.2026	0.24
8.84% PN SDL - 11.06.2024	0.23
7.04% GJ SDL - 07.08.2026	0.22
Others	5.75
<b>Corporate Debt</b>	<b>20.61</b>
7.85% PFC - 03.04.2028	4.50
7.63% PFC - 14.08.2026	3.04
9.30% PGC - 28.06.2024	1.97
9.30% PGC - 28.06.2022	1.86
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	1.56
8.57% REC - 21.12.2024	1.56
9.24% LIC Housing Finance - 30.09.2024	1.56
7.95% REC - 12.03.2027	1.52
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.48
7.35% Bajaj Finance Ltd - 10.11.2022	1.47
Others	0.09
<b>MMI</b>	<b>9.94</b>
<b>NCA</b>	<b>1.49</b>



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

# INDIVIDUAL FUND

## MONEY MARKET FUND

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



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- Fund Performance
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### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

61,515.87

### NAV

21.7647

### Fund Manager

Debt : Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.21

### Asset Allocation

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

### Performance Meter

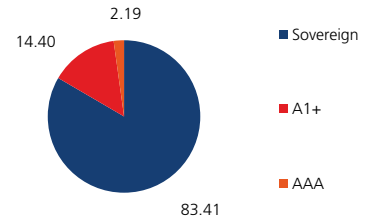
	Money Market Fund (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.7	0.9
6 months	1.5	1.8
1 year	3.5	3.7
2 years	4.5	4.6
3 years	5.3	5.6
4 years	5.5	6.0
5 years	5.8	6.1
6 years	6.1	6.4
7 years	6.5	6.7
10 years	7.2	7.4
Inception	7.0	7.2

Past performance is not necessarily indicative of future performance

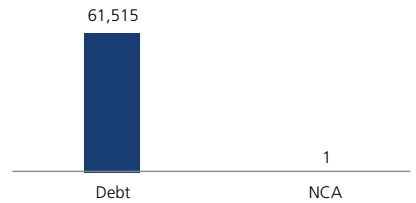
### Portfolio

Holdings	% to Fund
MMI	100.00
NCA	0.00

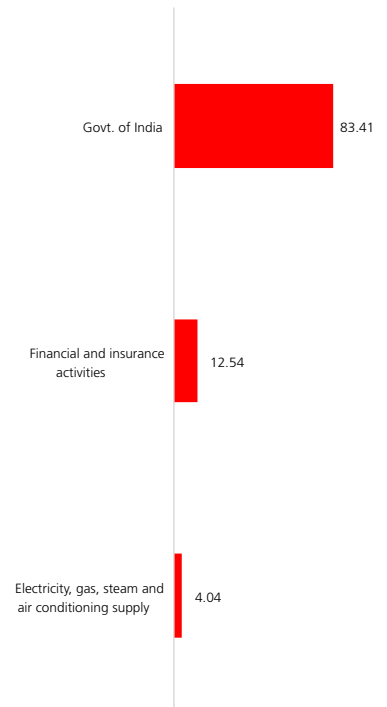
### Debt Ratings Profile (%)



### 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)



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### Investment Objective

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

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

**AUM (in Lakhs)**  
6,596.36

**NAV**  
111.6801

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
 Debt & Money  
 Market Instruments : 4.54

**Asset Allocation**

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

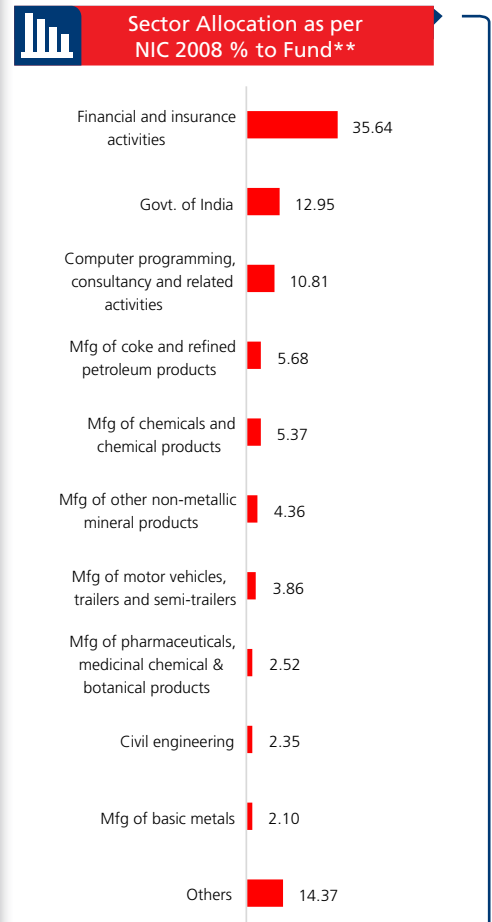
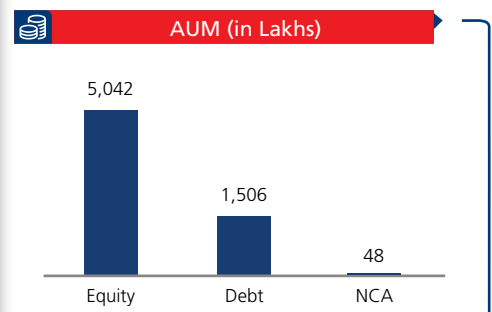
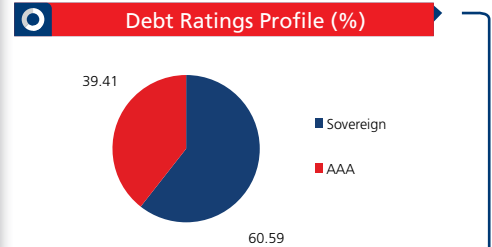
**Performance Meter**

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	1.6	0.6
3 months	8.7	7.0
6 months	16.2	13.6
1 year	36.2	35.4
2 years	18.7	18.0
3 years	12.2	11.5
4 years	10.9	11.0
5 years	11.6	12.0
6 years	10.8	10.7
7 years	12.3	10.8
10 years	12.0	11.0
Inception	14.3	13.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>76.44</b>
Infosys Ltd	6.52
ICICI Bank Ltd	5.55
Reliance Industries Ltd	4.95
Tata Consultancy Services Ltd	3.60
SBI ETF Nifty Bank	3.40
Kotak Banking ETF - Dividend Payout Option	3.02
ICICI Prudential Bank ETF Nifty Bank Index	2.83
HDFC Bank Ltd	2.73
Larsen And Toubro Ltd	2.35
State Bank of India	2.20
Axis Bank Ltd	2.13
S R F Ltd	1.77
Maruti Suzuki India Ltd	1.70
Hindustan Unilever Ltd	1.69
Housing Development Finance Corp. Ltd	1.67
Mahindra & Mahindra Ltd	1.40
Dalmia Bharat Limited	1.33
UltraTech Cement Ltd	1.32
Hindalco Industries Ltd	1.19
Shree Cement Ltd	1.17
Others	23.95
<b>G-Sec</b>	<b>14.49</b>
7.59% GOI - 11.01.2026	1.62
6.22% GOI - 16.03.2035	1.62
7.16% GOI - 20.09.2050	1.36
5.22% GOI - 15.06.2025	1.07
8.17% GOI - 01.12.2044	0.93
6.79% GOI - 15.05.2027	0.84
6.65% Fertilizer Co GOI - 29.01.23	0.78
8.30% GOI - 02.07.2040	0.68
8.70% REC - 28.09.2028	0.68
7.72% GOI - 26.10.2055	0.63
Others	4.29
<b>Corporate Debt</b>	<b>7.28</b>
7.20% HDFC - 13.04.2023	5.77
8.56% REC - 29.11.2028	0.50
8.65% PFC - 28.12.2024	0.50
9.02% REC - 19.11.2022	0.32
9.75% REC - 11.11.2021.	0.15
4.25% HDFC Bank FD NSE - 09.08.2021	0.03
<b>MMI</b>	<b>1.06</b>
<b>NCA</b>	<b>0.73</b>



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

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



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### Investment Objective

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

**Date of Inception**  
14<sup>th</sup> November 2006

**AUM (in Lakhs)**  
65,658.95

**NAV**  
31.4612

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
 Debt & Money  
 Market Instruments : 5.55

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	76
MMI / Others	00 - 40	6

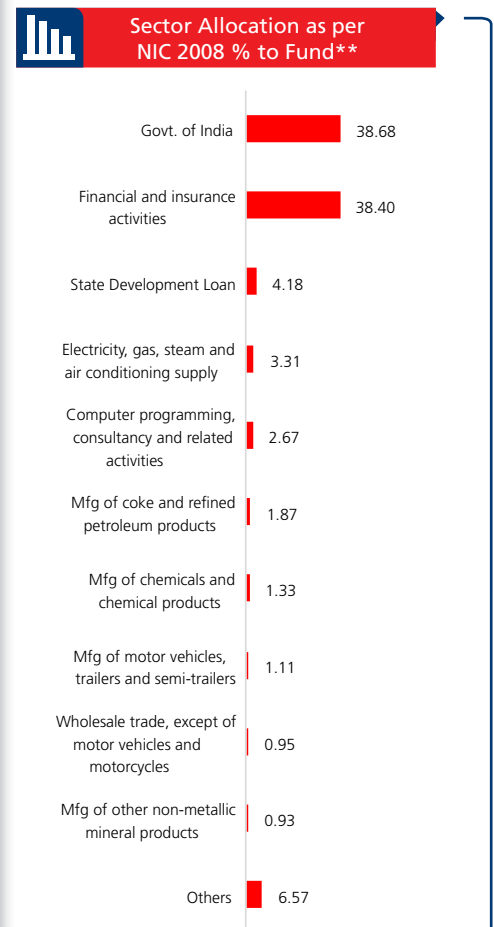
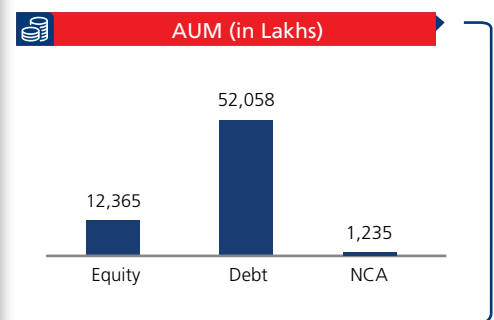
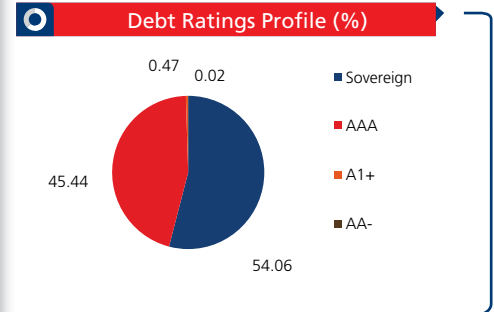
**Performance Meter**

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	2.3	3.4
6 months	3.9	6.7
1 year	6.8	17.2
2 years	2.3	12.8
3 years	3.7	10.9
4 years	3.5	9.6
5 years	5.1	10.2
6 years	5.6	9.8
7 years	5.9	10.0
10 years	6.4	10.0
Inception	8.1	9.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>18.83</b>
Infosys Ltd	1.62
ICICI Bank Ltd	1.27
Reliance Industries Ltd	1.18
Tata Consultancy Services Ltd	0.90
SBI ETF Nifty Bank	0.79
ICICI Prudential Bank ETF Nifty Bank Index	0.75
HDFC Bank Ltd	0.70
Kotak Banking ETF - Dividend Payout Option	0.67
Larsen And Toubro Ltd	0.58
State Bank of India	0.56
Axis Bank Ltd	0.55
Maruti Suzuki India Ltd	0.43
Hindustan Unilever Ltd	0.42
S R F Ltd	0.40
Mahindra & Mahindra Ltd	0.36
Housing Development Finance Corp. Ltd	0.33
UltraTech Cement Ltd	0.32
Hindalco Industries Ltd	0.31
Dalmia Bharat Limited	0.30
Bharti Airtel Ltd	0.28
Others	6.09
<b>G-Sec</b>	<b>38.88</b>
7.26% GOI - 14.01.2029	5.40
6.67% GOI - 17.12.2050	4.81
7.17% GOI - 08.01.2028	4.13
6.79% GOI - 15.05.2027	4.12
6.79% GOI - 26.12.2029	3.96
6.10% GOI - 12.07.2031	2.09
8.54% REC - 15.11.2028	2.00
1.44% INFLATION INDEX GS 2023	1.28
6.45% REC - 07.01.2031	0.97
6.95% MH SDL - 30.06.2032	0.71
Others	9.41
<b>Corporate Debt</b>	<b>36.76</b>
GOI FRB - 22.09.2033	9.60
6.99% IRFC - 04.06.2041	2.17
5.78% HDFC - 25.11.2025	1.92
8.56% REC - 29.11.2028	1.83
8.55% HDFC - 27.03.2029	1.75
7.85% PFC - 03.04.2028	1.33
5.65% Bajaj Finance Ltd - 10.05.2024	1.01
7.35% Bajaj Finance Ltd - 10.11.2022	0.86
7.09% HDB Financial services Ltd - 17.04.2023	0.74
7.50% Sundaram Finance - 07.11.2022	0.61
Others	14.93
<b>MMI</b>	<b>3.65</b>
<b>NCA</b>	<b>1.88</b>



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

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



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### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,907.06

### NAV

85.4730

### Fund Manager

**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.39

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	34
MMI / Others	00 - 40	7

### Performance Meter

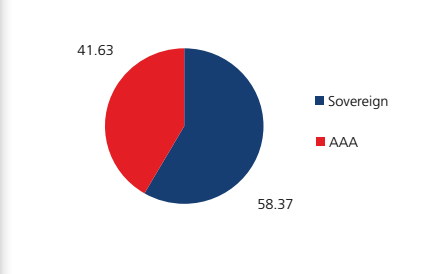
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	0.8	0.5
3 months	5.7	5.5
6 months	8.5	10.5
1 year	20.8	26.9
2 years	12.4	15.8
3 years	9.2	11.3
4 years	8.3	10.3
5 years	9.2	11.2
6 years	9.0	10.4
7 years	10.4	10.5
10 years	10.5	10.6
Inception	12.6	11.9

Past performance is not necessarily indicative of future performance

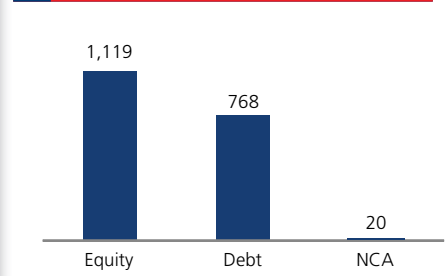
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>58.69</b>
Infosys Ltd	5.41
ICICI Bank Ltd	4.54
HDFC Bank Ltd	3.68
Reliance Industries Ltd	3.43
Larsen And Toubro Ltd	2.64
SBI ETF Nifty Bank	2.61
Tata Consultancy Services Ltd	2.60
HCL Technologies Ltd	2.41
Asian Paints Ltd	2.22
Hindustan Unilever Ltd	1.60
UltraTech Cement Ltd	1.59
Kotak Banking ETF - Dividend Payout Option	1.47
Bharti Airtel Ltd	1.40
Housing Development Finance Corp. Ltd	1.20
Max Financial Services Ltd	1.14
I T C Ltd	1.11
Shree Cement Ltd	1.02
Dr Reddys Laboratories Ltd	0.98
Bharat Petroleum Corporation Ltd	0.97
Jubilant Foodworks Ltd	0.95
Others	15.74
<b>G-Sec</b>	<b>23.48</b>
6.18% GOI - 04.11.2024	18.99
8.15% GOI FCI Bonds - 16.10.22	1.37
1.44% INFLATION INDEX GS 2023	0.88
6.67% GOI - 17.12.2050	0.28
6.45% GOI - 07.10.2029	0.15
8.30% Fertilizer Co GOI - 07.12.23	0.11
6.97% GOI - 06.09.2026	0.10
9.18% PN SDL - 09.11.2021	0.09
8.72% TN SDL -19.09.2026	0.06
6.65% Fertilizer Co GOI - 29.01.23	0.05
Others	1.40
<b>Corporate Debt</b>	<b>10.48</b>
7.20% HDFC - 13.04.2023	4.32
8.56% REC - 29.11.2028	1.16
7.85% PFC - 03.04.2028	1.11
8.85% PGC - 19.10.2025	0.72
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.58
8.57% REC - 21.12.2024	0.58
9.75% REC - 11.11.2021.	0.53
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.36
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.30
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.29
Others	0.55
<b>MMI</b>	<b>6.29</b>
<b>NCA</b>	<b>1.06</b>

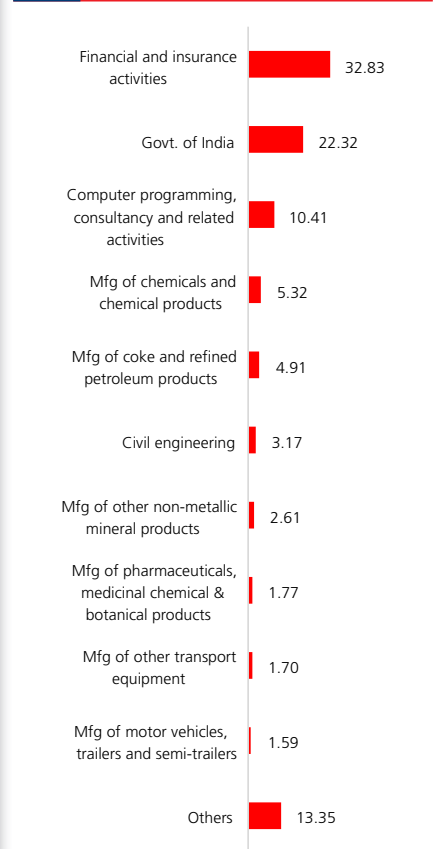
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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



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### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,79,828.79

### NAV

41.1614

### Fund Manager

Debt : Gajendra Manavalan

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 5.57

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	64
Debt	25 - 100	28
MMI / Others	00 - 40	8

### Performance Meter

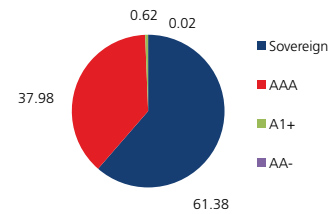
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	0.4	0.9
6 months	0.4	1.3
1 year	2.3	3.8
2 years	7.3	8.0
3 years	9.8	9.5
4 years	7.2	7.5
5 years	7.7	8.0
6 years	8.4	8.5
7 years	8.9	9.0
10 years	8.9	8.7
Inception	8.5	7.0

Past performance is not necessarily indicative of future performance

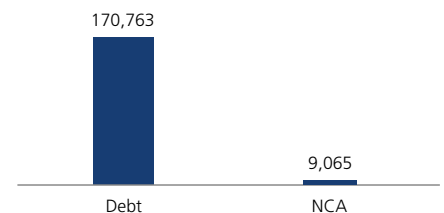
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>50.78</b>
6.79% GOI - 15.05.2027	10.05
6.67% GOI - 17.12.2050	8.48
7.17% GOI - 08.01.2028	7.54
6.10% GOI - 12.07.2031	3.78
7.26% GOI - 14.01.2029	3.67
6.79% GOI - 26.12.2029	2.01
8.54% REC - 15.11.2028	1.84
6.45% REC - 07.01.2031	1.54
6.95% MH SDL - 30.06.2032	1.17
1.44% INFLATION INDEX GS 2023	1.01
Others	9.69
<b>Corporate Debt</b>	<b>40.87</b>
GOI FRB - 22.09.2033	12.38
7.35% Bajaj Finance Ltd - 10.11.2022	2.21
5.78% HDFC - 25.11.2025	1.67
8.55% HDFC - 27.03.2029	1.58
8.56% REC - 29.11.2028	1.46
7.09% HDB Financial services Ltd - 17.04.2023	1.30
5.65% Bajaj Finance Ltd - 10.05.2024	1.29
5.10% Sundaram Finance - 01.12.2023	1.27
7.25% HDFC - 17.06.2030	1.20
6.99% HDFC - 13.02.2023	1.09
Others	15.42
<b>MMI</b>	<b>3.30</b>
<b>NCA</b>	<b>5.04</b>

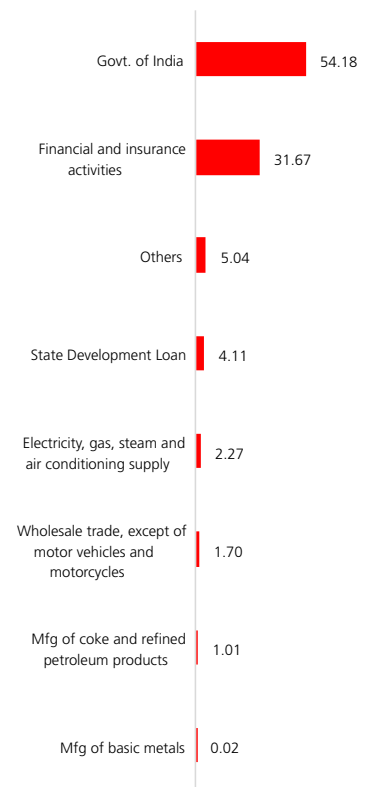
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



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- Fund Performance
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### 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)

21,730.01

### NAV

37.7046

### Fund Manager

**Debt :** Gajendra Manavalan

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 5.60

### Asset Allocation

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

### Performance Meter

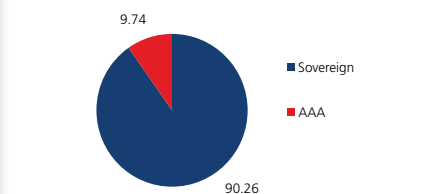
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	0.0	0.9
6 months	-0.2	0.8
1 year	1.6	3.1
2 years	6.3	7.1
3 years	9.6	9.8
4 years	7.1	7.8
5 years	7.6	8.1
6 years	8.3	8.7
7 years	9.0	9.2
10 years	8.8	9.1
Inception	7.6	7.8

Past performance is not necessarily indicative of future performance

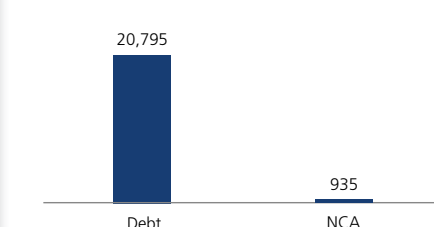
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>86.38</b>
6.67% GOI - 17.12.2050	18.55
6.79% GOI - 15.05.2027	14.09
7.17% GOI - 08.01.2028	10.85
6.10% GOI - 12.07.2031	4.81
6.18% GOI - 04.11.2024	3.35
6.84% GOI - 19.12.2022	3.34
7.69% GOI - 17.06.2043	3.31
8.15% GOI - 24.11.2026	2.16
7.26% GOI - 14.01.2029	2.10
8.15% GOI FCI Bonds - 16.10.22	1.83
Others	21.99
<b>MMI</b>	<b>9.32</b>
<b>NCA</b>	<b>4.30</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

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



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### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

2,014.47

### NAV

31.4068

### Fund Manager

Debt : Gajendra Manavalan

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 2.25

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	62
Debt	25 - 100	31
MMI / Others	00 - 40	8

### Performance Meter

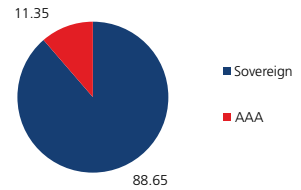
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.3
3 months	0.9	0.9
6 months	1.4	1.8
1 year	3.0	3.7
2 years	5.0	4.6
3 years	6.2	5.6
4 years	5.5	6.0
5 years	5.8	6.1
6 years	6.2	6.4
7 years	6.6	6.7
10 years	7.5	7.4
Inception	7.1	6.9

Past performance is not necessarily indicative of future performance

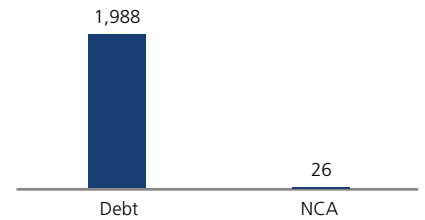
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>61.93</b>
6.84% GOI - 19.12.2022	15.46
9.37% MAH SDL - 04.12.2023	12.82
5.15% GOI - 09.11.2025	8.32
7.20% MH SDL -09.08.2027	3.55
8.84% PN SDL - 11.06.2024	2.78
8.51% PN SDL - 10.04.2023	2.38
9.65% TN SDL - 12.03.2024	2.00
8.92% RJ SDL - 21.11.2022	2.00
8.39% RJ SPL SDL - 15.03.2022	1.99
8.85% TN SDL - 17.10.2022	1.89
Others	8.74
<b>Corporate Debt</b>	<b>30.57</b>
GOI FRB - 07.11.2024	24.57
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	5.00
GOI FRB - 22.09.2033	1.00
<b>MMI</b>	<b>6.20</b>
<b>NCA</b>	<b>1.30</b>

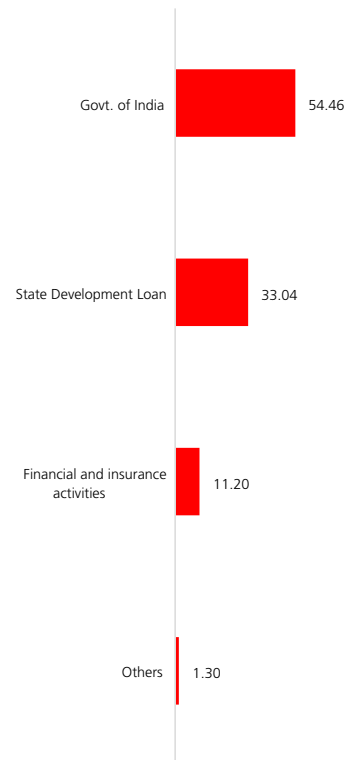
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
43,573.11

**NAV**  
66.8273

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.92

**Asset Allocation**

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

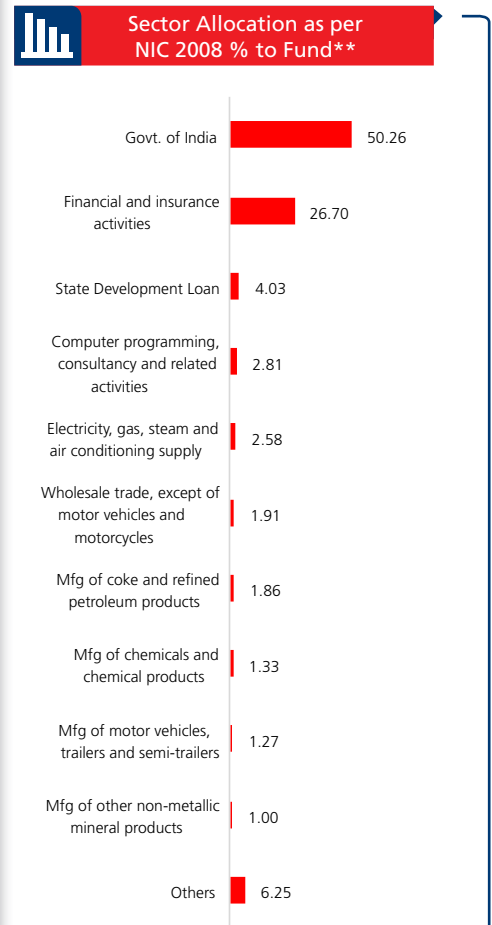
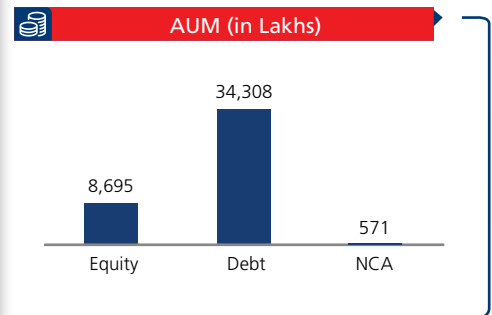
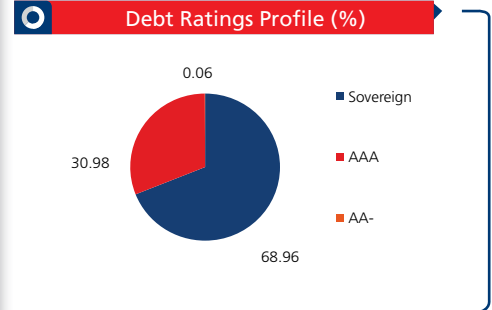
**Performance Meter**

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.7	0.5
3 months	2.8	3.9
6 months	4.5	7.4
1 year	7.4	18.8
2 years	-0.8	13.4
3 years	0.6	10.9
4 years	1.7	9.5
5 years	3.9	10.3
6 years	4.6	9.9
7 years	6.5	10.1
10 years	7.4	10.1
Inception	11.1	11.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>19.95</b>
Infosys Ltd	1.71
ICICI Bank Ltd	1.37
Reliance Industries Ltd	1.28
Tata Consultancy Services Ltd	0.94
ICICI Prudential Bank ETF Nifty Bank Index	0.85
SBI ETF Nifty Bank	0.84
HDFC Bank Ltd	0.77
Kotak Banking ETF - Dividend Payout Option	0.73
Larsen And Toubro Ltd	0.60
State Bank of India	0.57
Axis Bank Ltd	0.56
Maruti Suzuki India Ltd	0.49
Hindustan Unilever Ltd	0.43
Mahindra & Mahindra Ltd	0.41
S R F Ltd	0.40
UltraTech Cement Ltd	0.38
Housing Development Finance Corp. Ltd	0.37
Hindalco Industries Ltd	0.36
Bharti Airtel Ltd	0.33
Somany Ceramics Ltd	0.31
Others	6.26
<b>G-Sec</b>	<b>27.68</b>
6.79% GOI - 15.05.2027	5.44
1.44% INFLATION INDEX GS 2023	2.77
6.67% GOI - 17.12.2050	2.76
6.18% GOI - 04.11.2024	1.61
7.17% GOI - 08.01.2028	1.53
6.85% NABARD - 21.03.2031	1.41
8.54% REC - 15.11.2028	1.27
7.88% GOI - 19.03.2030	1.20
8.24% NABARD - 22.03.2029	0.70
7.69% GOI - 17.06.2043	0.69
Others	8.31
<b>Corporate Debt</b>	<b>20.00</b>
8.56% REC - 29.11.2028	1.39
8.55% HDFC - 27.03.2029	1.30
GOI FRB - 22.09.2033	0.98
7.85% PFC - 03.04.2028	0.90
5.65% Bajaj Finance Ltd - 10.05.2024	0.68
7.25% HDFC - 17.06.2030	0.59
5.78% HDFC - 25.11.2025	0.57
7.50% Sundaram Finance - 07.11.2022	0.57
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.52
5.10% Sundaram Finance - 01.12.2023	0.51
Others	11.99
<b>MMI</b>	<b>31.06</b>
<b>NCA</b>	<b>1.31</b>



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
3,541.98

**NAV**  
60.5182

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.52

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 60	15
Gsec / Debt	20 - 70	66
MMI / Others	00 - 40	19

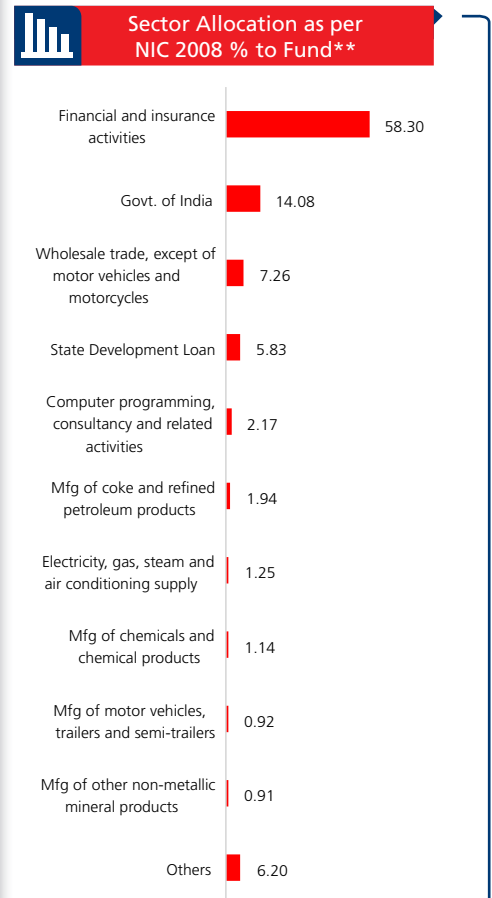
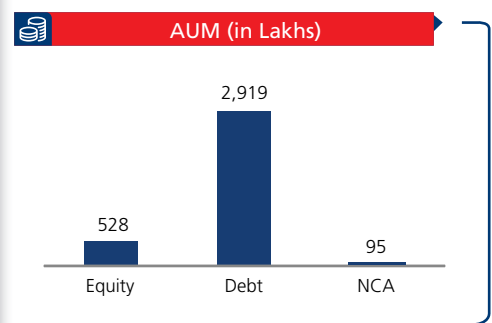
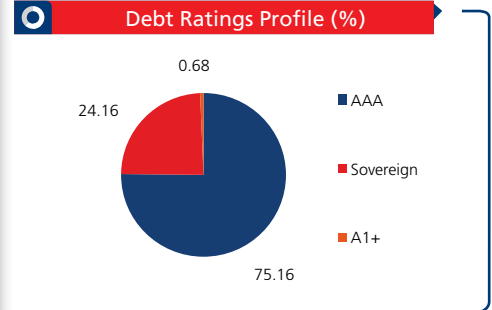
**Performance Meter**

	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	0.7	0.4
3 months	2.3	3.2
6 months	3.8	5.9
1 year	6.7	14.9
2 years	1.1	12.1
3 years	2.5	10.6
4 years	3.0	9.1
5 years	4.8	9.7
6 years	5.5	9.6
7 years	7.1	9.9
10 years	7.8	9.8
Inception	10.5	10.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>14.91</b>
Infosys Ltd	1.28
ICICI Bank Ltd	1.02
Reliance Industries Ltd	0.94
Tata Consultancy Services Ltd	0.77
SBI ETF Nifty Bank	0.62
HDFC Bank Ltd	0.60
ICICI Prudential Bank ETF Nifty Bank Index	0.56
Kotak Banking ETF - Dividend Payout Option	0.54
Larsen And Toubro Ltd	0.45
Axis Bank Ltd	0.42
S R F Ltd	0.40
Hindustan Unilever Ltd	0.37
Maruti Suzuki India Ltd	0.34
UltraTech Cement Ltd	0.32
Mahindra & Mahindra Ltd	0.30
State Bank of India	0.27
Housing Development Finance Corp. Ltd	0.26
Hindalco Industries Ltd	0.25
Shree Cement Ltd	0.25
Somany Ceramics Ltd	0.24
Others	4.71
<b>G-Sec</b>	<b>30.66</b>
6.79% GOI - 15.05.2027	5.62
8.54% REC - 15.11.2028	3.12
6.67% GOI - 17.12.2050	1.98
8.24% NABARD - 22.03.2029	1.54
1.44% INFLATION INDEX GS 2023	1.52
7.69% GOI - 17.06.2043	1.52
7.43% NABARD - 31.01.2030	1.48
6.45% REC - 07.01.2031	1.38
7.65% RJ SDL - 29.11.2027	0.77
7.10% PFC - 11.01.2027	0.58
Others	11.14
<b>Corporate Debt</b>	<b>35.52</b>
7.25% HDFC - 17.06.2030	2.52
8.56% REC - 29.11.2028	2.18
8.55% HDFC - 27.03.2029	2.16
7.85% PFC - 03.04.2028	1.79
10.08% IOT Utkal Energy Services Limited - 20.03.2023	1.59
10.08% IOT Utkal Energy Services Limited - 20.03.2024	1.49
7.09% HDB Financial services Ltd - 17.04.2023	1.46
7.35% Bajaj Finance Ltd - 10.11.2022	1.46
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.35
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.21
Others	18.30
<b>MMI</b>	<b>16.22</b>
<b>NCA</b>	<b>2.69</b>



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

# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
2,024.20

**NAV**  
38.3759

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75 - 100	85
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	15

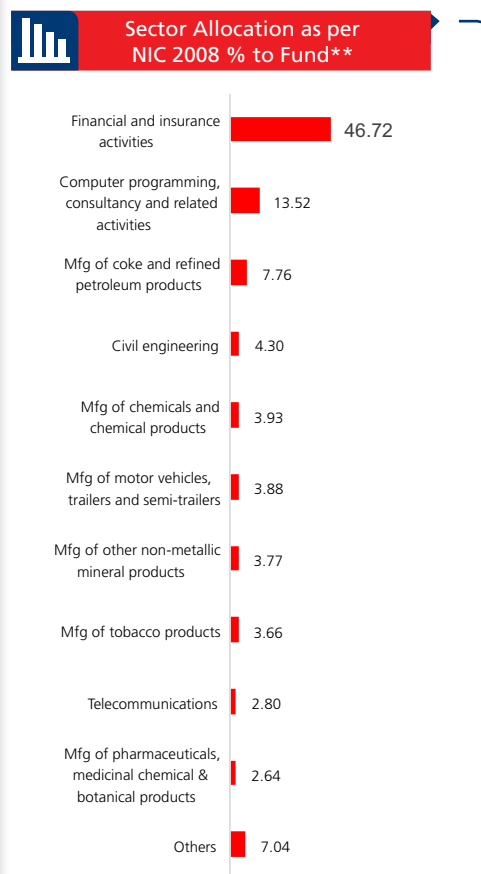
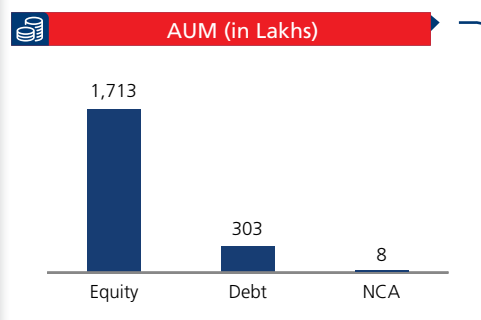
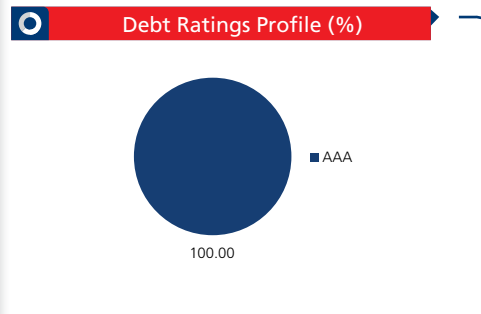
**Performance Meter**

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	-0.4	0.8
3 months	5.4	9.2
6 months	9.9	18.8
1 year	32.1	47.8
2 years	16.7	21.8
3 years	9.3	12.2
4 years	8.8	11.9
5 years	10.9	13.3
6 years	9.8	11.5
7 years	12.2	11.8
10 years	12.5	11.8
Inception	12.3	10.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>84.64</b>
Infosys Ltd	8.35
Reliance Industries Ltd	7.15
ICICI Bank Ltd	6.62
HDFC Bank Ltd	5.43
Tata Consultancy Services Ltd	5.16
SBI ETF Nifty Bank	4.97
Larsen And Toubro Ltd	4.30
Housing Development Finance Corp. Ltd	3.94
Hindustan Unilever Ltd	3.93
I T C Ltd	3.66
ICICI Prudential Bank ETF Nifty Bank Index	2.97
Bharti Airtel Ltd	2.80
Kotak Banking ETF - Dividend Payout Option	2.47
Bajaj Finance Ltd	2.43
Maruti Suzuki India Ltd	2.26
UltraTech Cement Ltd	2.24
Axis Bank Ltd	1.86
Dr Reddys Laboratories Ltd	1.63
Mahindra & Mahindra Ltd	1.62
Shree Cement Ltd	1.52
Others	9.33
<b>Corporate Debt</b>	<b>0.16</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.15
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>14.82</b>
<b>NCA</b>	<b>0.38</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
151.93

**NAV**  
37.6593

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75 - 100	84
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	16

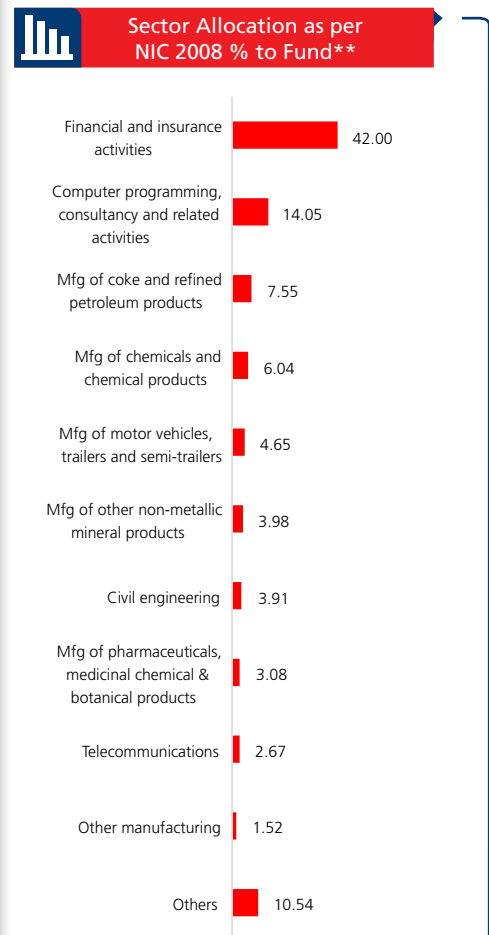
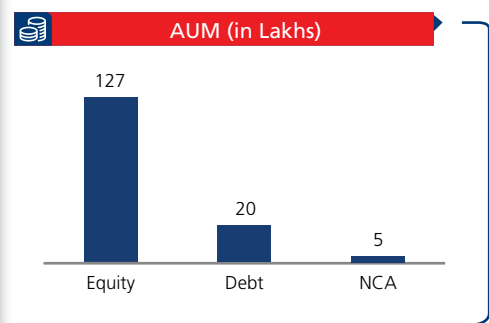
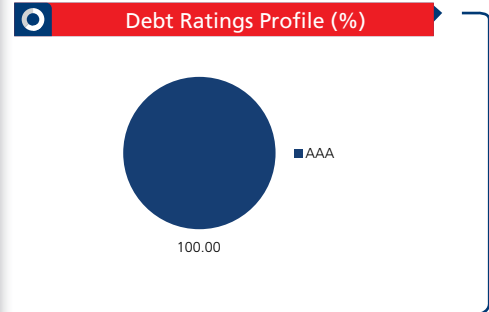
**Performance Meter**

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	0.0	0.8
3 months	6.6	9.2
6 months	11.6	18.8
1 year	33.6	47.8
2 years	17.9	21.8
3 years	9.8	12.2
4 years	9.0	11.9
5 years	10.8	13.3
6 years	9.6	11.5
7 years	12.0	11.8
10 years	12.0	11.8
Inception	11.6	11.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>83.54</b>
Infosys Ltd	7.32
Reliance Industries Ltd	6.68
ICICI Bank Ltd	5.48
HDFC Bank Ltd	5.21
Tata Consultancy Services Ltd	4.21
SBI ETF Nifty Bank	4.09
Larsen And Toubro Ltd	3.91
Hindustan Unilever Ltd	3.47
Housing Development Finance Corp. Ltd	3.45
Bajaj Finance Ltd	2.71
Bharti Airtel Ltd	2.67
Maruti Suzuki India Ltd	2.57
Asian Paints Ltd	2.57
Mahindra & Mahindra Ltd	2.07
State Bank of India	2.00
UltraTech Cement Ltd	1.96
Dr Reddys Laboratories Ltd	1.86
Kotak Banking ETF - Dividend Payout Option	1.86
Axis Bank Ltd	1.75
ICICI Prudential Bank ETF Nifty Bank Index	1.60
Others	16.09
<b>Corporate Debt</b>	<b>0.08</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.07
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>13.16</b>
<b>NCA</b>	<b>3.22</b>



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

# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
523.54

**NAV**  
37.8750

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

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

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	60 - 100	92
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	8

**Performance Meter**

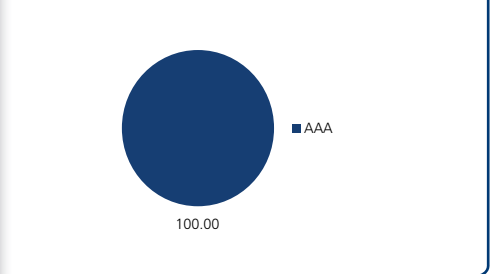
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	0.2	0.6
3 months	6.9	8.6
6 months	12.7	16.7
1 year	36.6	44.4
2 years	19.0	19.9
3 years	10.9	11.5
4 years	10.6	11.5
5 years	11.7	12.7
6 years	10.8	10.9
7 years	12.6	10.9
10 years	12.5	11.3
Inception	12.2	9.9

Past performance is not necessarily indicative of future performance

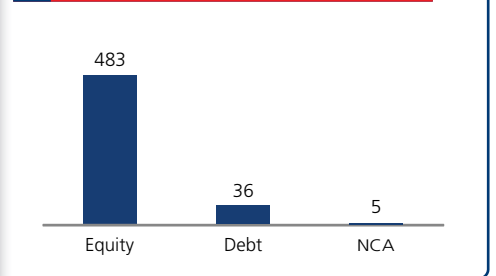
**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>92.19</b>
Infosys Ltd	7.08
ICICI Bank Ltd	6.53
Reliance Industries Ltd	5.96
HDFC Bank Ltd	5.03
Larsen And Toubro Ltd	4.92
SBI ETF Nifty Bank	4.72
Axis Bank Ltd	3.97
Tata Consultancy Services Ltd	3.89
Hindustan Unilever Ltd	3.48
Bajaj Finance Ltd	2.90
Hindalco Industries Ltd	2.84
Asian Paints Ltd	2.76
Bharat Petroleum Corporation Ltd	2.62
I T C Ltd	2.59
Titan Industries Ltd	2.57
Bharti Airtel Ltd	2.51
ICICI Prudential Bank ETF Nifty Bank Index	2.23
Kotak Banking ETF - Dividend Payout Option	2.21
Eicher Motors Ltd	2.17
Shree Cement Ltd	2.16
Others	19.05
<b>Corporate Debt</b>	<b>0.11</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.10
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>6.68</b>
<b>NCA</b>	<b>1.02</b>

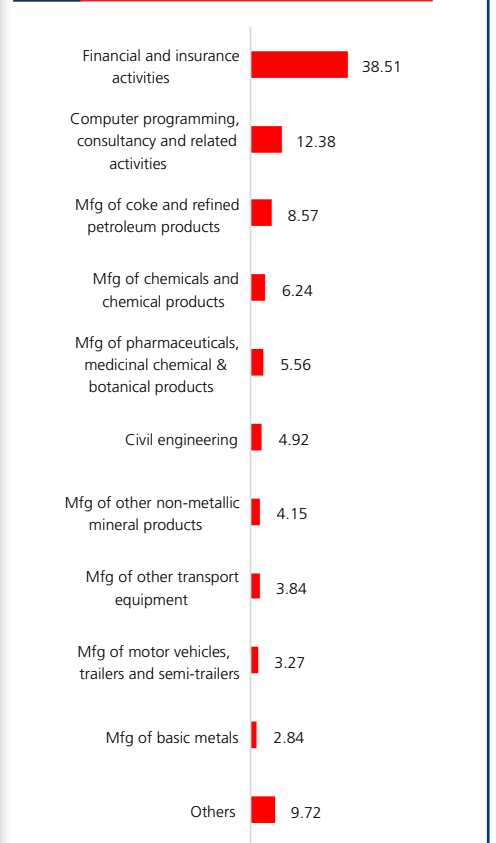
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



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

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

1,965.92

### NAV

23.3722

### Fund Manager

**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.96

### Asset Allocation

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

### Performance Meter

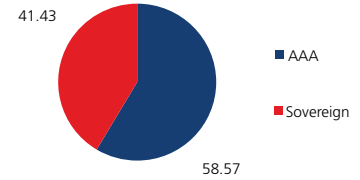
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	5.1	3.4
6 months	8.0	6.7
1 year	20.7	17.2
2 years	11.0	12.8
3 years	8.4	10.9
4 years	7.7	9.6
5 years	8.4	10.2
6 years	8.0	9.8
7 years	8.1	10.0
10 years	8.1	10.0
Inception	7.6	9.4

Past performance is not necessarily indicative of future performance

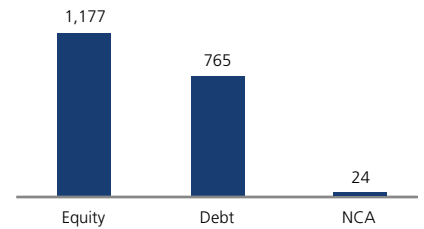
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>59.88</b>
Reliance Industries Ltd	5.23
Infosys Ltd	4.53
HDFC Bank Ltd	3.88
ICICI Bank Ltd	2.95
Housing Development Finance Corp. Ltd	2.74
Tata Consultancy Services Ltd	2.49
Hindustan Unilever Ltd	2.35
Larsen And Toubro Ltd	2.32
I T C Ltd	2.20
Bharti Airtel Ltd	1.95
Asian Paints Ltd	1.50
Maruti Suzuki India Ltd	1.36
UltraTech Cement Ltd	1.29
Sun Pharmaceuticals Ltd	1.23
Axis Bank Ltd	1.14
Tata Steel Ltd	1.13
Mahindra & Mahindra Ltd	1.05
State Bank of India	1.03
Bajaj Finance Ltd	1.03
J S W Steel Ltd	0.98
Others	17.50
<b>G-Sec</b>	<b>18.27</b>
1.44% INFLATION INDEX GS 2023	5.80
9.72% PN SDL - 28.08.2023	0.70
8.90% KA SDL - 19.12.2022	0.59
8.09% REC - 21.03.2028	0.55
8.06% REC - 27.03.2028	0.54
7.60% PFC - 20.02.2027	0.54
7.10% PFC - 11.01.2027	0.53
8.30% Fertilizer Co GOI - 07.12.23	0.52
8.13% GOI - 22.06.2045	0.45
6.67% GOI - 17.12.2050	0.33
Others	7.72
<b>Corporate Debt</b>	<b>14.81</b>
8.57% REC - 21.12.2024	1.12
7.70% REC - 10.12.2027	1.09
8.83% EXIM- 09.01.2023	1.08
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	1.06
6.73% IRFC - 06.07.2035	0.98
8.85% PGC - 19.10.2021	0.64
9.09% IRFC - 29.03.2026	0.57
8.95% PFC - 10.10.2028	0.57
9.34% REC - 25.08.2024	0.57
8.63% REC - 25.08.2028	0.56
Others	6.57
<b>MMI</b>	<b>5.85</b>
<b>NCA</b>	<b>1.20</b>

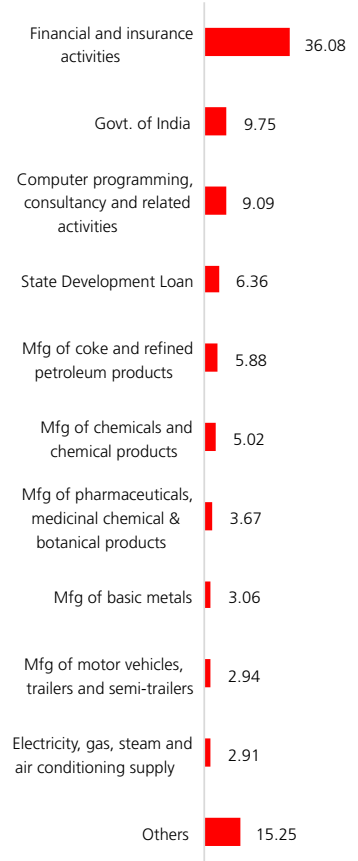
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
247.45

**NAV**  
27.4833

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.12

**Asset Allocation**

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

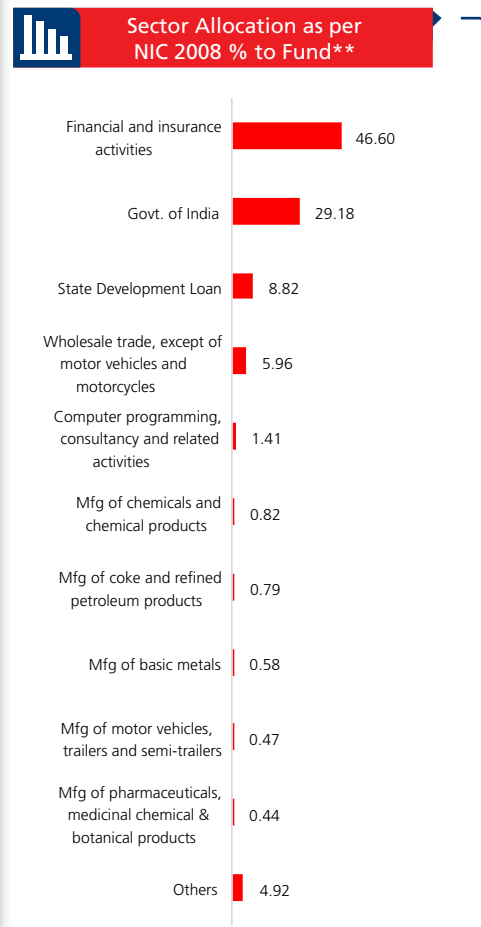
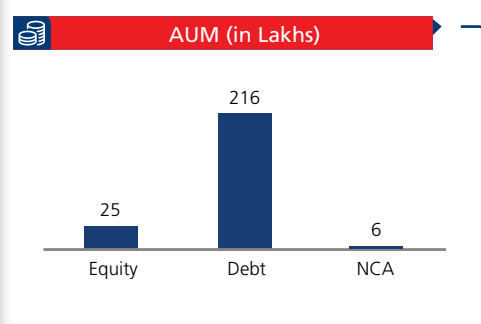
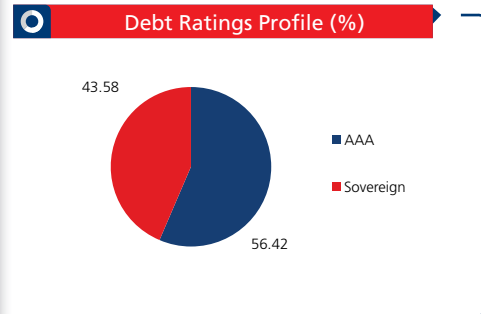
**Performance Meter**

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.43	0.5
3 months	1.6	3.9
6 months	2.6	7.4
1 year	5.2	18.8
2 years	-2.3	13.4
3 years	-0.4	10.9
4 years	1.0	9.5
5 years	3.2	10.3
6 years	4.0	9.9
7 years	5.9	10.1
10 years	7.0	10.1
Inception	8.4	11.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>10.23</b>
Infosys Ltd	0.71
Reliance Industries Ltd	0.69
Housing Development Finance Corp. Ltd	0.56
SBI ETF Nifty Bank	0.49
HDFC Bank Ltd	0.46
ICICI Bank Ltd	0.39
Larsen And Toubro Ltd	0.39
Hindustan Unilever Ltd	0.39
Tata Consultancy Services Ltd	0.38
I T C Ltd	0.37
ICICI Prudential Bank ETF Nifty Bank Index	0.35
Bharti Airtel Ltd	0.27
Kotak Banking ETF - Dividend Payout Option	0.25
Asian Paints Ltd	0.24
Axis Bank Ltd	0.23
State Bank of India	0.21
Sun Pharmaceuticals Ltd	0.21
Maruti Suzuki India Ltd	0.20
Tata Steel Ltd	0.20
J S W Steel Ltd	0.19
Others	3.05
<b>G-Sec</b>	<b>38.01</b>
6.79% GOI - 15.05.2027	16.70
1.44% INFLATION INDEX GS 2023	7.90
8.30% Fertilizer Co GOI - 07.12.23	0.84
9.72% PN SDL - 28.08.2023	0.62
9.39% GJ SDL - 20.11.2023	0.55
8.98% PN SDL - 14.10.2021	0.49
8.13% GOI - 22.06.2045	0.47
8.72% TN SDL -19.09.2026	0.43
9.69% PN SDL - 12.02.2024	0.40
6.65% Fertilizer Co GOI - 29.01.23	0.39
Others	9.21
<b>Corporate Debt</b>	<b>14.86</b>
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	4.45
8.57% REC - 21.12.2024	4.45
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.12
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.85
<b>MMI</b>	<b>34.34</b>
<b>NCA</b>	<b>2.56</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOOR FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
249.55

**NAV**  
19.7552

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.14

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	12
Gsec / Debt	00 - 100	78
MMI / Others	00 - 40	10

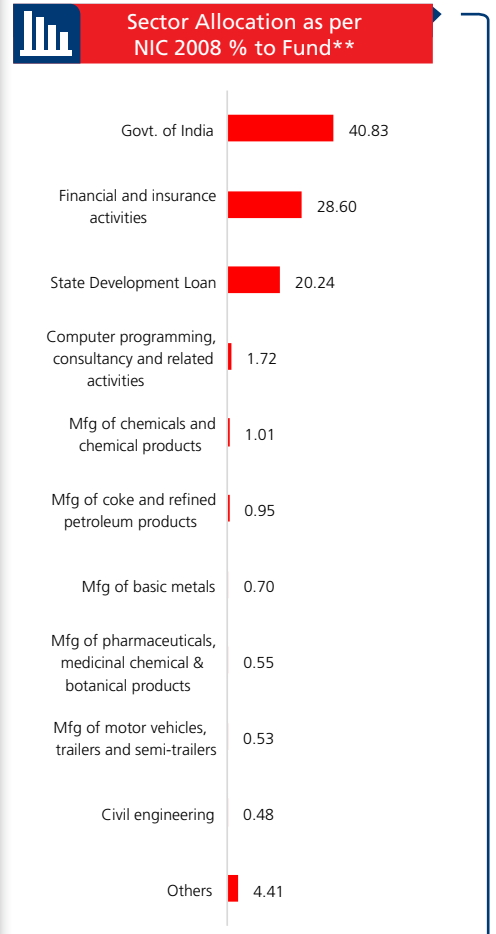
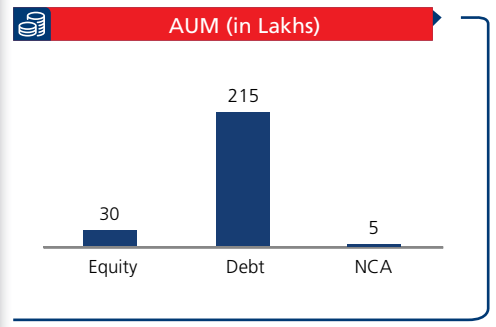
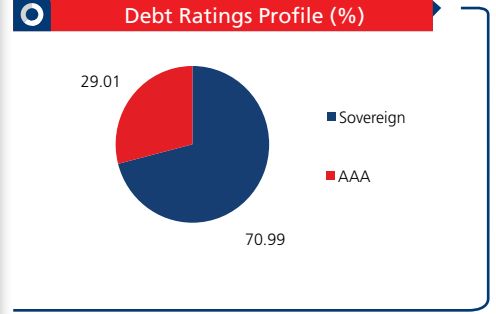
**Performance Meter**

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.7	0.3
3 months	2.3	3.4
6 months	3.6	6.7
1 year	6.3	17.2
2 years	1.3	12.8
3 years	2.9	10.9
4 years	3.0	9.6
5 years	4.6	10.2
6 years	5.2	9.8
7 years	5.6	10.0
10 years	6.1	10.0
Inception	5.8	9.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>12.17</b>
Infosys Ltd	0.90
Reliance Industries Ltd	0.82
Housing Development Finance Corp. Ltd	0.61
SBI ETF Nifty Bank	0.59
HDFC Bank Ltd	0.55
Tata Consultancy Services Ltd	0.51
ICICI Bank Ltd	0.50
Larsen And Toubro Ltd	0.48
Hindustan Unilever Ltd	0.47
I T C Ltd	0.44
ICICI Prudential Bank ETF Nifty Bank Index	0.42
Bharti Airtel Ltd	0.33
Asian Paints Ltd	0.30
Axis Bank Ltd	0.28
State Bank of India	0.26
Sun Pharmaceuticals Ltd	0.25
UltraTech Cement Ltd	0.24
Tata Steel Ltd	0.24
J S W Steel Ltd	0.23
Hindalco Industries Ltd	0.23
Others	3.52
<b>G-Sec</b>	<b>65.21</b>
1.44% INFLATION INDEX GS 2023	29.57
7.10% PFC - 11.01.2027	4.14
8.13% GOI - 22.06.2045	1.23
8.72% TN SDL -19.09.2026	1.12
9.50% MAH SDL - 18.12.2023	1.09
6.65% Fertilizer Co GOI - 29.01.23	1.02
7.40% GOI 2035 - 09.09.35	0.93
8.44% RJ SDL - 27.06.2028	0.92
9.29% PN SDL - 09.10.2023	0.89
8.17% GOI - 01.12.2044	0.84
Others	23.47
<b>Corporate Debt</b>	<b>12.80</b>
7.70% REC - 10.12.2027	4.28
7.49% IRFC - 30.05.2027	4.22
7.83% LIC Housing Finance - 25.09.2026 P 26.11.2020	4.17
8.49% NTPC - 25.03.2025	0.12
<b>MMI</b>	<b>8.01</b>
<b>NCA</b>	<b>1.81</b>



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
836.88

**NAV**  
19.9748

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.76

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	11
Gsec / Debt	00 - 100	77
MMI / Others	00 - 40	11

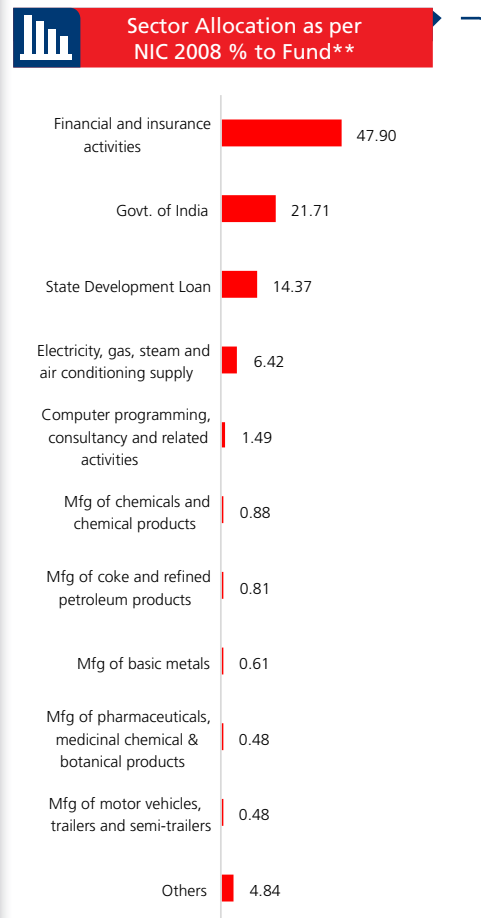
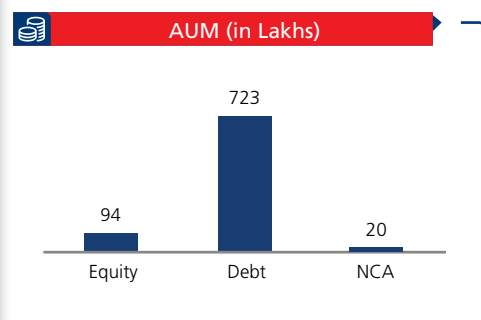
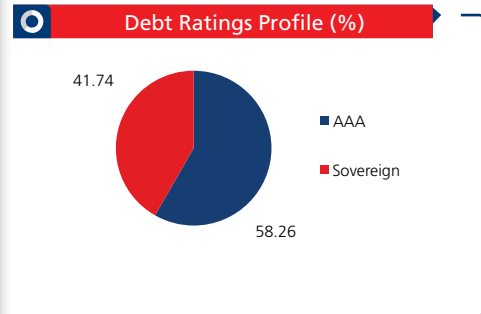
**Performance Meter**

	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.6	0.3
3 months	2.0	3.4
6 months	3.2	6.7
1 year	6.6	17.2
2 years	1.3	12.8
3 years	3.1	10.9
4 years	3.2	9.6
5 years	4.9	10.2
6 years	5.4	9.8
7 years	5.7	10.0
10 years	6.5	10.0
Inception	6.2	9.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>11.18</b>
Infosys Ltd	0.78
Reliance Industries Ltd	0.71
Housing Development Finance Corp. Ltd	0.58
ICICI Bank Ltd	0.56
SBI ETF Nifty Bank	0.51
Tata Consultancy Services Ltd	0.44
HDFC Bank Ltd	0.42
Larsen And Toubro Ltd	0.41
Hindustan Unilever Ltd	0.41
I T C Ltd	0.38
ICICI Prudential Bank ETF Nifty Bank Index	0.36
Kotak Banking ETF - Dividend Payout Option	0.29
Bharti Airtel Ltd	0.28
Asian Paints Ltd	0.27
Axis Bank Ltd	0.24
UltraTech Cement Ltd	0.23
Bajaj Finance Ltd	0.22
State Bank of India	0.22
Sun Pharmaceuticals Ltd	0.22
Maruti Suzuki India Ltd	0.22
Others	3.45
<b>G-Sec</b>	<b>41.14</b>
1.44% INFLATION INDEX GS 2023	15.03
9.72% PN SDL - 28.08.2023	1.59
8.20% GOI - 15.02.22	1.59
8.09% REC - 21.03.2028	1.29
8.06% REC - 27.03.2028	1.27
7.60% PFC - 20.02.2027	1.26
7.10% PFC - 11.01.2027	1.23
8.94% GJ SDL - 07.03.2022	1.13
8.30% Fertilizer Co GOI - 07.12.23	1.05
9.18% PN SDL - 09.11.2021	0.80
Others	14.88
<b>Corporate Debt</b>	<b>36.35</b>
7.85% PFC - 03.04.2028	3.78
7.35% Bajaj Finance Ltd - 10.11.2022	3.70
8.57% REC - 21.12.2024	2.63
8.83% EXIM- 09.01.2023	2.53
6.73% IRFC - 06.07.2035	2.30
9.30% PGC - 28.06.2024	1.66
9.25% PGC - 26.12.2023	1.63
8.85% PGC - 19.10.2021	1.51
9.09% IRFC - 29.03.2026	1.35
9.34% REC - 25.08.2024	1.33
Others	13.93
<b>MMI</b>	<b>8.96</b>
<b>NCA</b>	<b>2.37</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION BALANCED FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
4,615.26

**NAV**  
60.1468

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.75

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 60	11
Gsec / Debt	20 - 70	66
MMI / Others	00 - 40	23

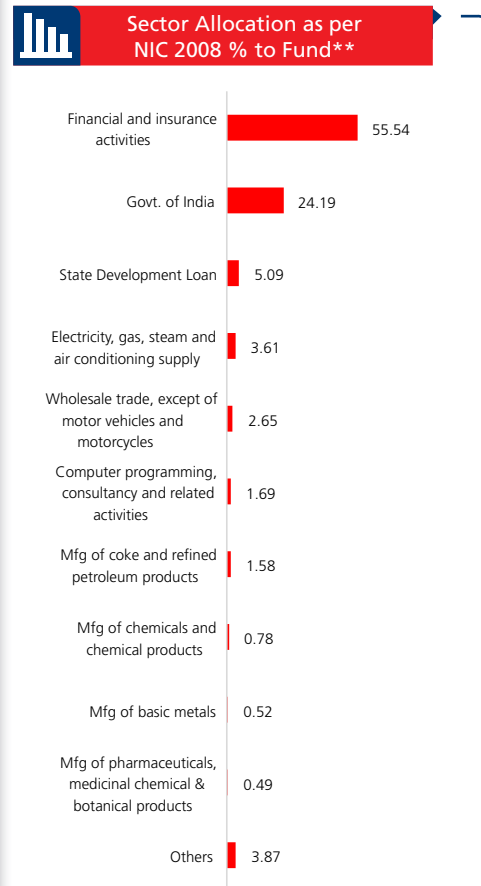
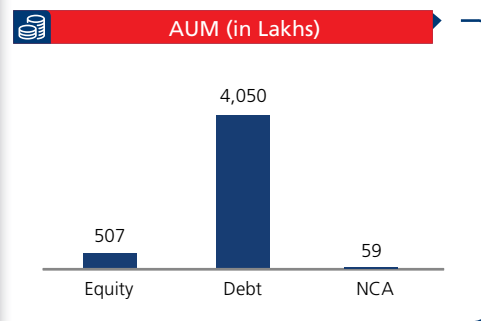
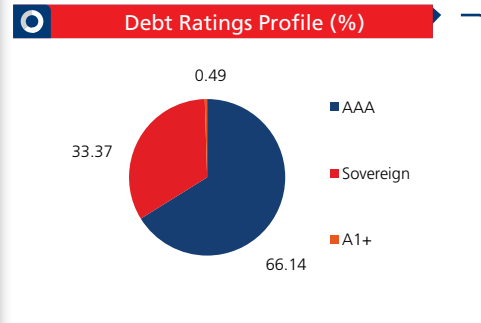
**Performance Meter**

	Pension Balanced Fund (%)	Benchmark (%)
1 month	0.4	0.4
3 months	1.4	3.2
6 months	2.1	5.9
1 year	4.9	14.9
2 years	0.2	12.1
3 years	1.9	10.6
4 years	2.4	9.1
5 years	4.4	9.7
6 years	5.2	9.6
7 years	6.8	9.9
10 years	7.6	9.8
Inception	10.4	10.3

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>10.99</b>
Infosys Ltd	0.85
Reliance Industries Ltd	0.82
ICICI Bank Ltd	0.57
Housing Development Finance Corp. Ltd	0.54
HDFC Bank Ltd	0.52
SBI ETF Nifty Bank	0.51
Tata Consultancy Services Ltd	0.47
ICICI Prudential Bank ETF Nifty Bank Index	0.45
Larsen And Toubro Ltd	0.38
Hindustan Unilever Ltd	0.36
Kotak Banking ETF - Dividend Payout Option	0.34
I T C Ltd	0.33
Bharti Airtel Ltd	0.26
Asian Paints Ltd	0.23
UltraTech Cement Ltd	0.20
Axis Bank Ltd	0.20
Maruti Suzuki India Ltd	0.19
Bajaj Finance Ltd	0.19
Tata Steel Ltd	0.18
Sun Pharmaceuticals Ltd	0.18
Others	3.19
<b>G-Sec</b>	<b>33.20</b>
6.79% GOI - 15.05.2027	4.83
6.67% GOI - 17.12.2050	4.56
7.17% GOI - 08.01.2028	3.01
8.54% REC - 15.11.2028	2.15
5.63% GOI - 12.04.2026	2.02
6.10% GOI - 12.07.2031	1.14
6.45% REC - 07.01.2031	1.06
7.10% PFC - 11.01.2027	0.90
6.95% MH SDL - 30.06.2032	0.64
7.69% GOI - 17.06.2043	0.64
Others	12.25
<b>Corporate Debt</b>	<b>32.34</b>
GOI FRB - 22.09.2033	3.17
8.56% REC - 29.11.2028	1.68
8.55% HDFC - 27.03.2029	1.66
7.25% HDFC - 17.06.2030	1.50
9.39% LIC Housing Finance - 23.08.2024 - P - 26.08.15	0.95
7.85% PFC - 03.04.2028	0.91
10.08% IOT Utkal Energy Services Limited - 20.03.2025	0.91
7.35% Bajaj Finance Ltd - 10.11.2022	0.89
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.77
8.57% REC - 21.12.2024	0.72
Others	19.18
<b>MMI</b>	<b>22.20</b>
<b>NCA</b>	<b>1.27</b>



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
57.16

**NAV**  
29.3686

**Fund Manager**  
**Equity :** Hemant Kanawala  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.34

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	35
Gsec / Debt	20 - 70	32
MMI / Others	00 - 40	33

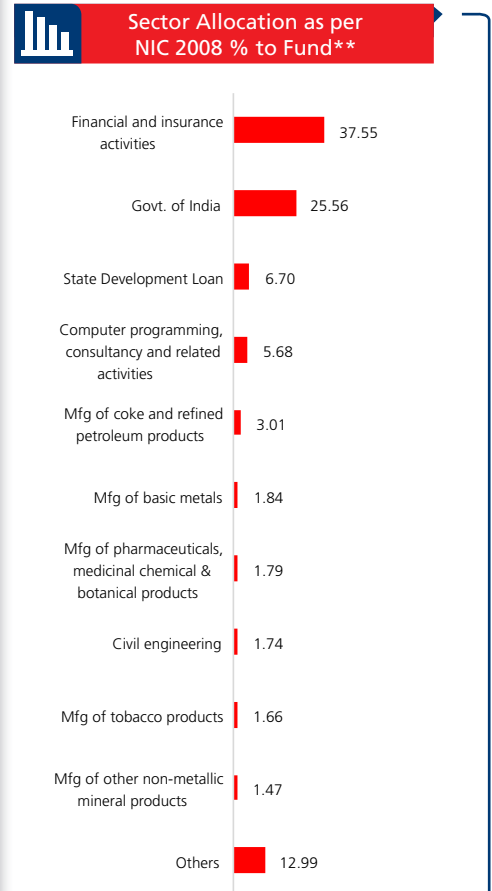
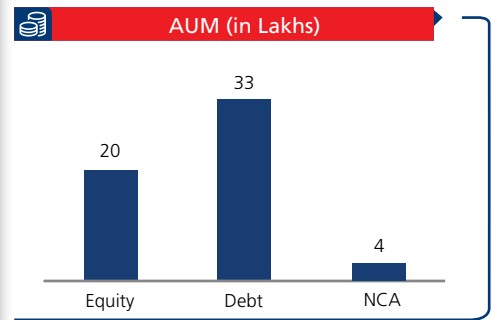
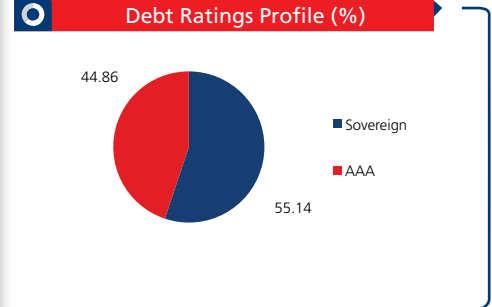
**Performance Meter**

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	0.4	0.5
3 months	3.7	5.5
6 months	6.3	10.5
1 year	17.7	26.9
2 years	12.3	15.8
3 years	8.9	11.3
4 years	8.1	10.3
5 years	9.1	11.2
6 years	8.9	10.4
7 years	10.3	10.5
10 years	10.4	10.6
Inception	9.8	9.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>34.69</b>
Infosys Ltd	3.30
Reliance Industries Ltd	2.39
ICICI Bank Ltd	2.36
SBI ETF Nifty Bank	2.13
Kotak Banking ETF - Dividend Payout Option	2.11
HDFC Bank Ltd	2.07
Tata Consultancy Services Ltd	1.88
Larsen And Toubro Ltd	1.74
I T C Ltd	1.66
Axis Bank Ltd	1.49
UltraTech Cement Ltd	1.47
Asian Paints Ltd	1.19
Titan Industries Ltd	1.14
Bajaj Finance Ltd	1.09
Hindalco Industries Ltd	1.07
Bharti Airtel Ltd	1.03
Dr Reddys Laboratories Ltd	0.99
Maruti Suzuki India Ltd	0.85
Cipla Ltd	0.80
Tata Steel Ltd	0.78
Others	3.15
<b>G-Sec</b>	<b>32.26</b>
8.15% GOI FCI Bonds - 16.10.22	9.14
5.63% GOI - 12.04.2026	6.97
1.44% INFLATION INDEX GS 2023	6.35
8.30% Fertilizer Co GOI - 07.12.23	0.68
9.72% PN SDL - 28.08.2023	0.40
9.39% GJ SDL - 20.11.2023	0.39
8.72% TN SDL -19.09.2026	0.33
6.65% Fertilizer Co GOI - 29.01.23	0.31
8.84% PN SDL - 11.06.2024	0.31
9.69% PN SDL - 12.02.2024	0.29
Others	7.11
<b>Corporate Debt</b>	<b>0.07</b>
4.25% HDFC Bank FD NSE - 09.08.2021	0.06
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>26.24</b>
<b>NCA</b>	<b>6.74</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION BOND FUND

(ULIF-017-15/04/04-PNBDFND-107)



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### Investment Objective

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

**Date of Inception**  
15th April 2004

**AUM (in Lakhs)**  
838.15

**NAV**  
41.4640

**Fund Manager**  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money  
Market Instruments : 3.35

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	41
Debt	25 - 100	42
MMI / Others	00 - 40	17

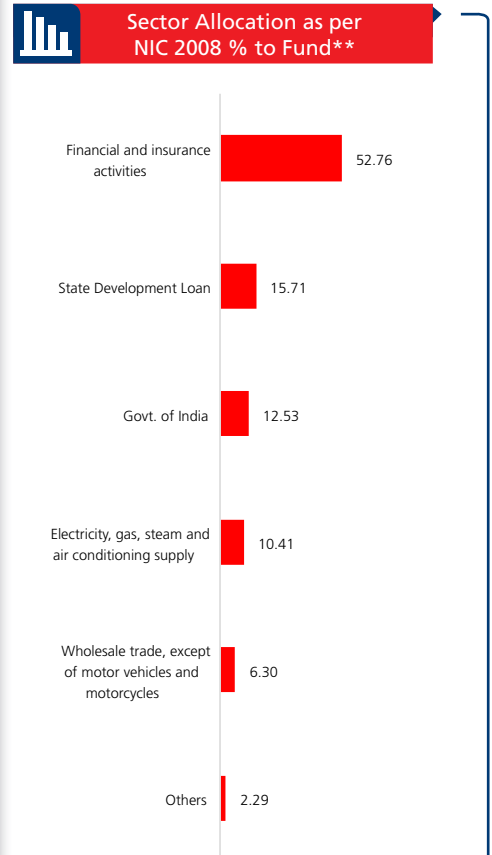
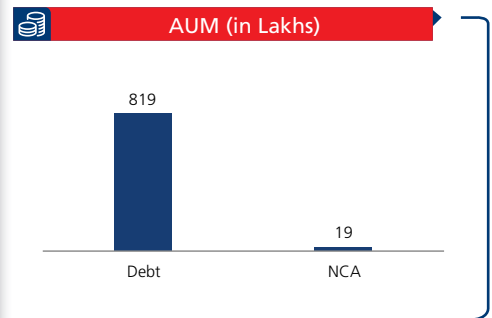
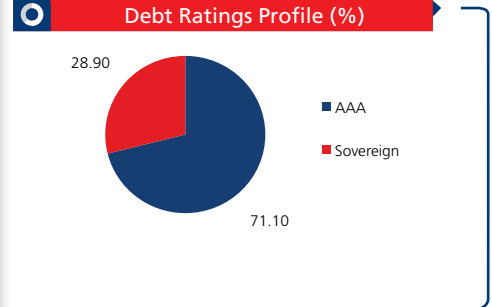
**Performance Meter**

	Pension Bond Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	1.1	0.9
6 months	1.3	1.3
1 year	3.3	3.8
2 years	7.6	8.0
3 years	10.0	9.5
4 years	7.3	7.5
5 years	7.8	8.0
6 years	8.5	8.5
7 years	8.9	9.0
10 years	8.9	8.7
Inception	8.6	7.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>41.00</b>
1.44% INFLATION INDEX GS 2023	3.94
8.80% REC - 22.01.2029	2.64
8.06% REC - 27.03.2028	2.54
7.10% PFC - 11.01.2027	2.47
8.30% Fertilizer Co GOI - 07.12.23	1.68
8.29% NABARD - 24.01.2029	1.31
8.09% REC - 21.03.2028	1.29
7.60% PFC - 20.02.2027	1.26
8.01% REC - 24.03.2028	1.26
8.98% PN SDL - 14.10.2021	0.98
Others	21.64
<b>Corporate Debt</b>	<b>42.40</b>
8.02% EXIM- 20.04.2026	2.58
7.70% REC - 10.12.2027	2.55
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.45
10.08% IOT Utkal Energy Services Limited - 20.03.2022	1.37
9.33% IRFC - 10.05.2026	1.36
9.35% PGC - 29.08.2025	1.34
8.90% PFC - 18.03.2028	1.33
8.78% NHPC - 11.02.2026	1.33
8.63% REC - 25.08.2028	1.32
9.47% LIC Housing Finance - 23.08.2024	1.32
Others	25.45
<b>MMI</b>	<b>14.31</b>
<b>NCA</b>	<b>2.29</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

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



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### Investment Objective

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

#### Date of Inception

27<sup>th</sup> June 2003

#### AUM (in Lakhs)

220.81

#### NAV

38.2461

#### Fund Manager

**Debt :** Gajendra Manavalan

#### Benchmark Details

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

#### Modified Duration

Debt & Money  
Market Instruments : 3.43

#### Asset Allocation

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

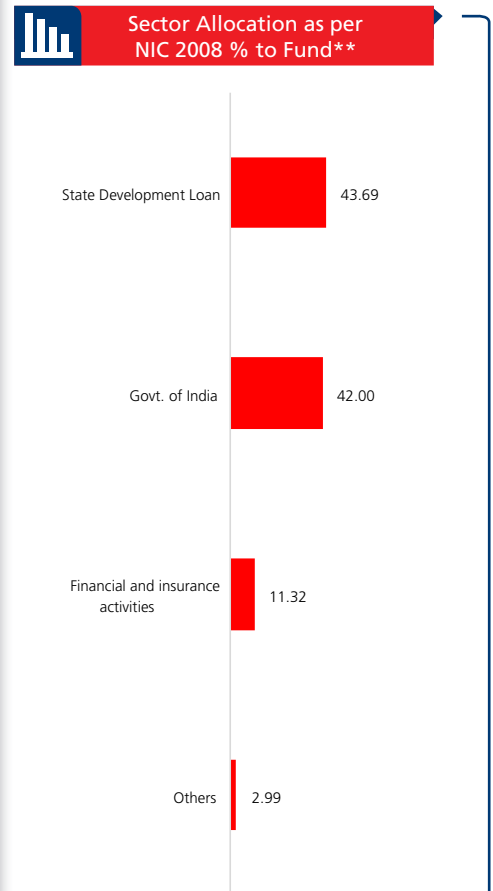
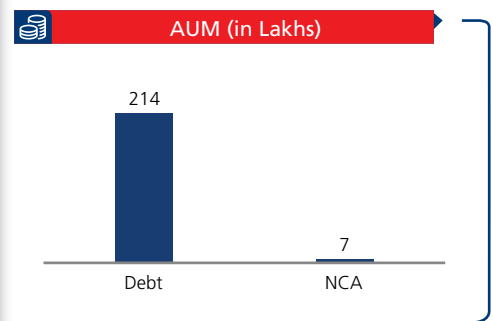
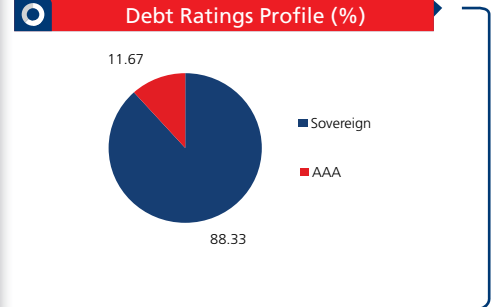
#### Performance Meter

	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.4	0.4
3 months	0.9	0.9
6 months	1.0	0.8
1 year	2.9	3.1
2 years	6.2	7.1
3 years	9.4	9.8
4 years	7.0	7.8
5 years	7.5	8.1
6 years	8.3	8.7
7 years	8.9	9.2
10 years	8.8	9.1
Inception	7.7	7.8

Past performance is not necessarily indicative of future performance

#### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>85.69</b>
7.88% GOI - 19.03.2030	8.97
1.44% INFLATION INDEX GS 2023	6.45
7.71% GJ SDL - 01.03.2027	5.45
7.38% MP SDL - 14.09.2026	5.38
6.65% Fertilizer Co GOI - 29.01.23	5.21
9.25% RJ SDL - 09.10.2023	3.77
5.22% GOI - 15.06.2025	3.74
7.00% GOI Fertilizer Bond - 10.12.22	3.35
8.91% MAH SDL - 05.09.2022	3.12
7.63% GOI - 17.06.2059	3.08
Others	37.17
<b>MMI</b>	<b>11.32</b>
<b>NCA</b>	<b>2.99</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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



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### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

74.24

### NAV

31.6462

### Fund Manager

**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.32

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	54
Debt	25 - 100	41
MMI / Others	00 - 40	5

### Performance Meter

	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	0.9	0.9
6 months	1.5	1.8
1 year	3.1	3.7
2 years	5.1	4.6
3 years	6.3	5.6
4 years	5.6	6.0
5 years	5.9	6.1
6 years	6.2	6.4
7 years	6.6	6.7
10 years	7.5	7.4
Inception	7.2	6.9

Past performance is not necessarily indicative of future performance

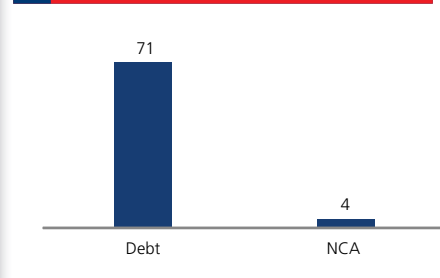
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>53.90</b>
9.37% MAH SDL - 04.12.2023	20.28
8.84% PN SDL - 11.06.2024	5.58
8.39% RJ SPL SDL - 15.03.2022	2.89
8.90% MH SDL -19.12.2022	2.86
8.92% RJ SDL - 21.11.2022	2.85
8.51% PN SDL - 10.04.2023	2.81
8.15% GOI FCI Bonds - 16.10.22	2.72
8.21% RJ SPL SDL - 31.03.2022	2.69
6.13% GOI - 04.06.2028	2.39
8.30% Fertilizer Co GOI - 07.12.23	2.17
Others	6.65
<b>Corporate Debt</b>	<b>41.34</b>
GOI FRB - 07.11.2024	41.34
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>4.77</b>

### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

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



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### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

273.80

### NAV

21.5645

### Fund Manager

**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

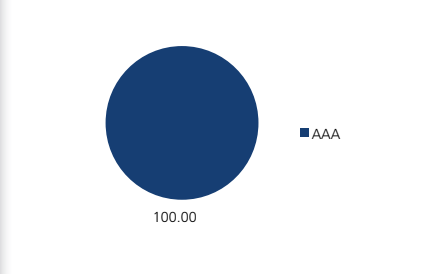
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.6	0.9
6 months	1.2	1.8
1 year	2.5	3.7
2 years	3.9	4.6
3 years	4.9	5.6
4 years	5.2	6.0
5 years	5.6	6.1
6 years	5.9	6.4
7 years	6.3	6.7
10 years	7.1	7.4
Inception	6.9	7.2

Past performance is not necessarily indicative of future performance

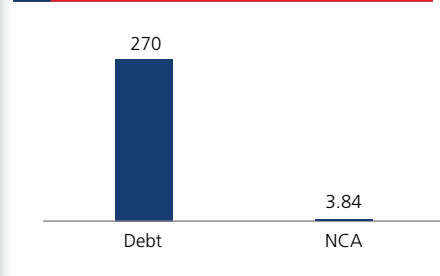
### Portfolio

Holdings	% to Fund
MMI	98.60
NCA	1.40

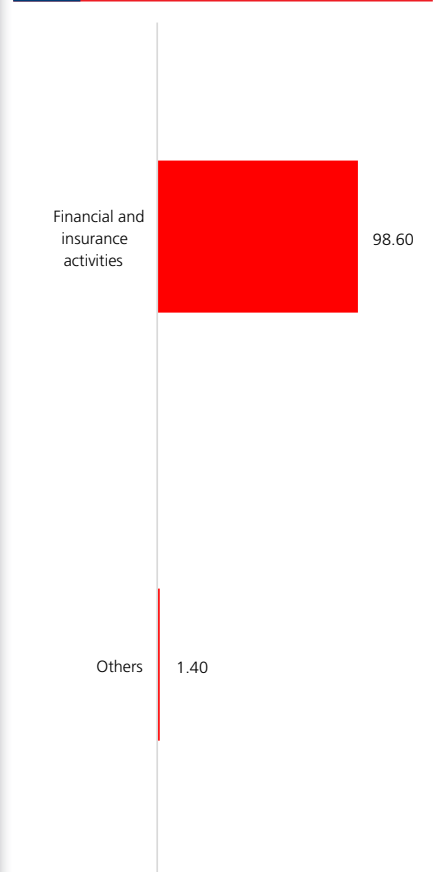
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK ADVANTAGE MULTIPLIER FUND II

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



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### Investment Objective

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

### Date of Inception

21<sup>st</sup> April 2006

### AUM (in Lakhs)

0.44

### NAV

19.6212

### Fund Manager

**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.77

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 100	0
Gsec / Debt	00 - 100	91
MMI / Others	00 - 40	9

### Performance Meter

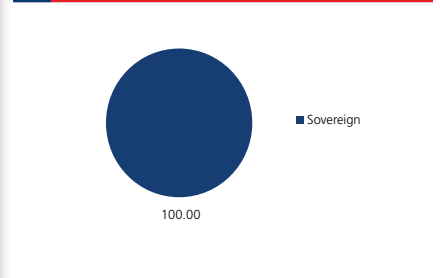
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.2	0.3
3 months	0.1	4.3
6 months	-0.2	8.4
1 year	-0.2	22.0
2 years	2.0	14.3
3 years	3.5	11.2
4 years	2.8	10.2
5 years	2.9	10.8
6 years	3.1	10.1
7 years	3.6	10.3
10 years	4.0	10.3
Inception	4.5	9.6

Past performance is not necessarily indicative of future performance

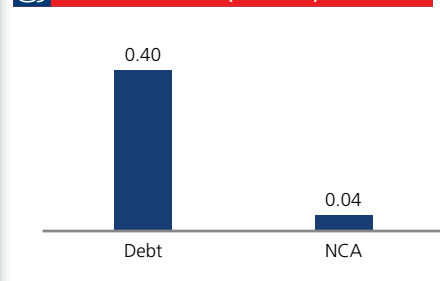
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>90.94</b>
7.17% GOI - 08.01.2028	82.96
9.20% GOI - 30.09.2030	7.98
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>9.06</b>

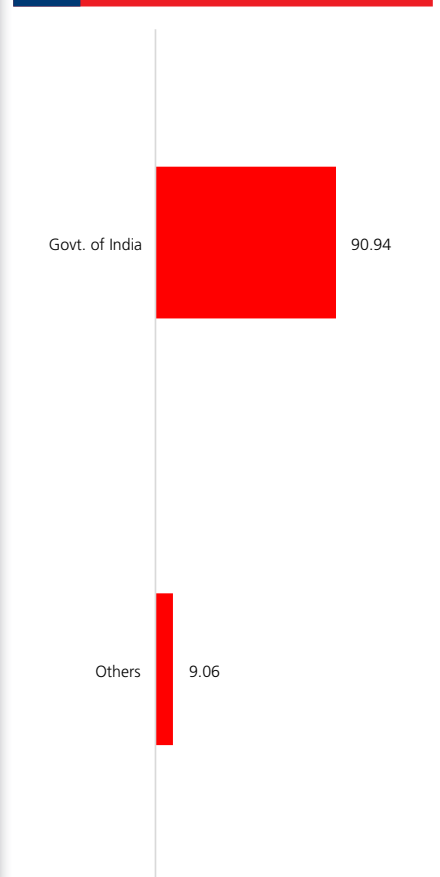
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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

### Investment Objective

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

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

**AUM (in Lakhs)**  
68,868.04

**NAV**  
20.0244

**Fund Manager**  
Debt : Gajendra Manavalan

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

**Modified Duration**  
Debt & Money Market Instruments : 2.07

**Asset Allocation**

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

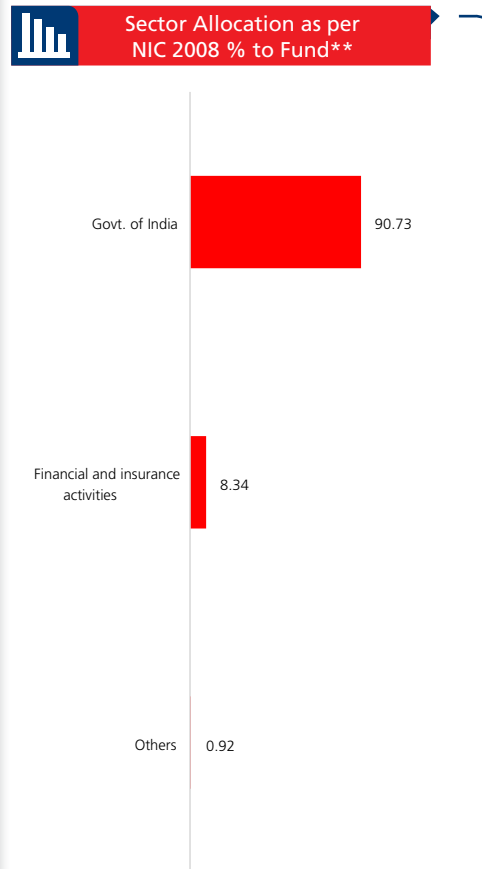
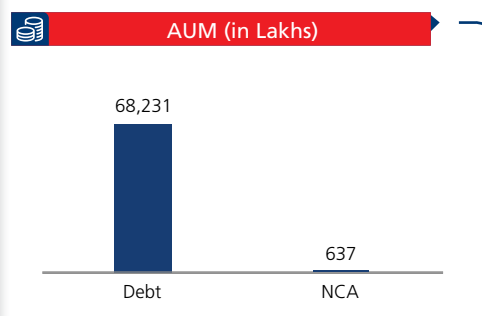
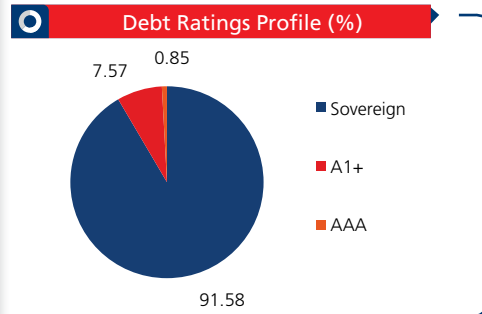
**Performance Meter**

	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.755	0.3
3 months	1.1	0.9
6 months	2.0	1.8
1 year	3.9	3.7
2 years	4.5	4.6
3 years	5.1	5.6
4 years	5.3	6.0
5 years	5.5	6.1
6 years	5.7	6.4
7 years	6.1	6.7
10 years	7.0	7.4
Inception	6.9	7.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>89.28</b>
6.84% GOI - 19.12.2022	32.30
7.68% GOI - 15.12.2023	25.62
7.32% GOI - 28.01.2024	15.50
7.16% GOI - 20.05.2023	7.71
182 Days T Bill - 30.12.2021	7.62
8.97% GOI - 05.12.2030	0.52
<b>Corporate Debt</b>	<b>1.46</b>
Others	1.46
<b>MMI</b>	<b>8.34</b>
<b>NCA</b>	<b>0.92</b>



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

**KOTAK GROUP  
DYNAMIC FLOOR FUND**

**KOTAK GROUP  
BALANCED FUND**

**KOTAK GROUP  
BOND FUND**

**KOTAK GROUP  
GILT FUND**

**KOTAK GROUP  
FLOATING RATE FUND**

**KOTAK GROUP MONEY  
MARKET FUND**

**KOTAK GROUP SECURE  
CAPITAL FUND**

**KOTAK GROUP SHORT  
TERM BOND FUND**

**KOTAK GROUP  
PRUDENT FUND**

# GROUP FUND

## KOTAK GROUP DYNAMIC FLOOR FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
415.77

**NAV**  
32.2473

**Fund Manager**  
**Equity:** Hemant Kanawala  
**Debt:** Gajendra Manavalan

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

**Modified Duration**  
 Debt & Money  
 Market Instruments : 2.16

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 60	7
Gsec / Debt	00 - 100	55
MMI / Others	00 - 40	38

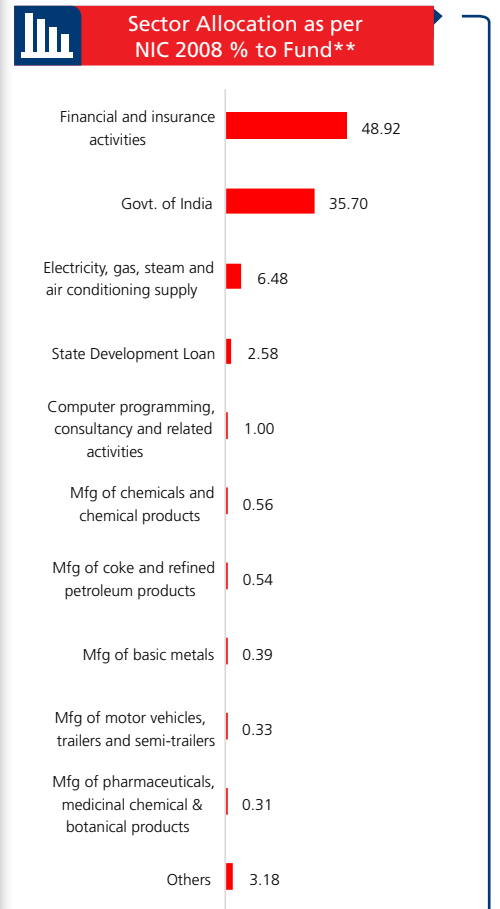
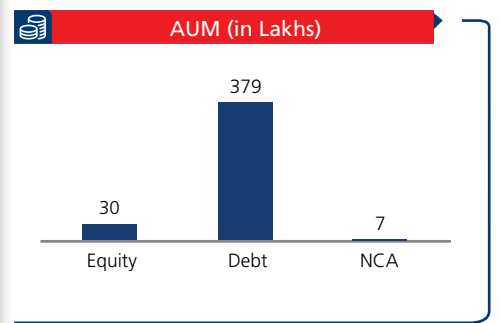
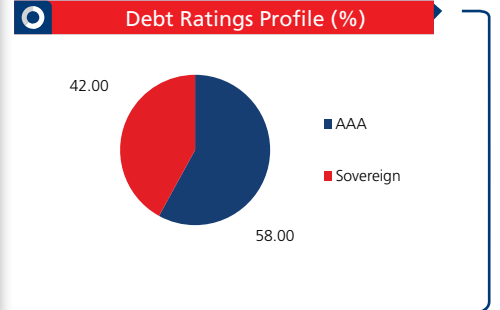
**Performance Meter**

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.5	0.3
3 months	1.3	2.9
6 months	1.9	5.6
1 year	4.1	14.4
2 years	1.7	11.9
3 years	3.8	10.7
4 years	3.7	9.2
5 years	5.1	9.8
6 years	5.4	9.6
7 years	5.8	9.8
10 years	6.6	9.7
Inception	6.2	9.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>7.25</b>
Infosys Ltd	0.52
Reliance Industries Ltd	0.47
ICICI Bank Ltd	0.40
Housing Development Finance Corp. Ltd	0.37
HDFC Bank Ltd	0.33
SBI ETF Nifty Bank	0.33
Tata Consultancy Services Ltd	0.29
Larsen And Toubro Ltd	0.29
Hindustan Unilever Ltd	0.26
I T C Ltd	0.24
ICICI Prudential Bank ETF Nifty Bank Index	0.24
Kotak Banking ETF - Dividend Payout Option	0.20
Bharti Airtel Ltd	0.20
Asian Paints Ltd	0.17
Axis Bank Ltd	0.17
Maruti Suzuki India Ltd	0.15
UltraTech Cement Ltd	0.15
Sun Pharmaceuticals Ltd	0.14
Bajaj Finance Ltd	0.13
Tata Steel Ltd	0.13
Others	2.07
<b>G-Sec</b>	<b>38.28</b>
6.18% GOI - 04.11.2024	12.44
6.79% GOI - 15.05.2027	12.43
8.15% GOI FCI Bonds - 16.10.22	5.03
9.20% GOI - 30.09.2030	2.83
1.44% INFLATION INDEX GS 2023	1.39
7.65% RJ SDL - 29.11.2027	0.44
6.67% GOI - 17.12.2050	0.38
6.45% GOI - 07.10.2029	0.31
7.62% KA SDL - 01.11.2027	0.28
7.26% HR SDL 28.06.2027	0.27
Others	2.48
<b>Corporate Debt</b>	<b>16.78</b>
9.30% PGC - 28.06.2023	3.27
8.85% PGC - 19.10.2021	3.04
8.90% PFC - 18.03.2028	2.69
8.63% REC - 25.08.2028	2.67
7.62% EXIM- 01.09.2026	2.57
7.85% PFC - 03.04.2028	2.54
<b>MMI</b>	<b>36.07</b>
<b>NCA</b>	<b>1.63</b>



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
1,60,639.68

**NAV**  
96.2783

**Fund Manager**  
**Equity:** Rohit Agarwal  
**Debt:** Gajendra Manavalan

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

**Modified Duration**  
 Debt & Money Market Instruments : 5.60

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	5

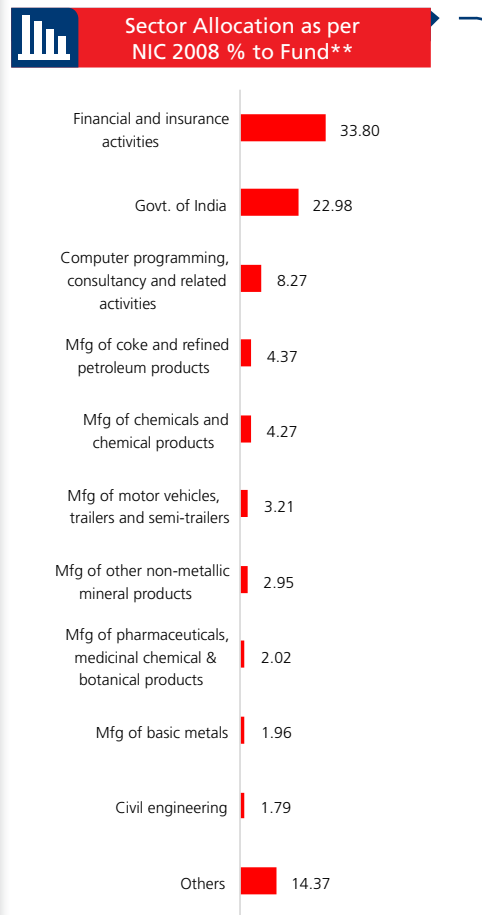
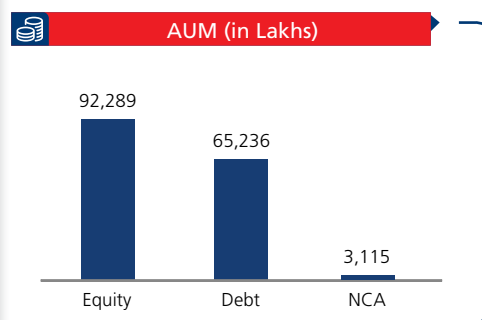
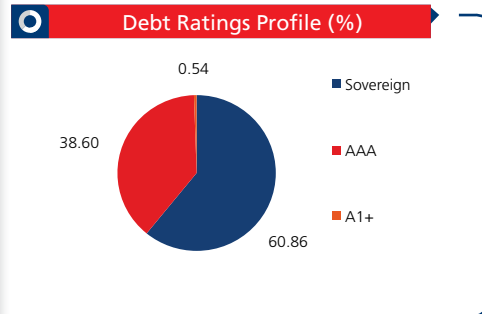
**Performance Meter**

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	1.3	0.5
3 months	6.8	5.5
6 months	12.5	10.5
1 year	27.3	26.9
2 years	17.3	15.8
3 years	12.6	11.3
4 years	11.0	10.3
5 years	11.5	11.2
6 years	11.0	10.4
7 years	12.1	10.5
10 years	11.8	10.6
Inception	13.3	11.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>57.45</b>
Infosys Ltd	4.98
ICICI Bank Ltd	3.87
Reliance Industries Ltd	3.65
Tata Consultancy Services Ltd	2.73
ICICI Prudential Bank ETF Nifty Bank Index	2.32
SBI ETF Nifty Bank	2.27
HDFC Bank Ltd	2.05
Kotak Banking ETF - Dividend Payout Option	2.02
Larsen And Toubro Ltd	1.79
State Bank of India	1.66
Axis Bank Ltd	1.60
S R F Ltd	1.32
Maruti Suzuki India Ltd	1.29
Hindustan Unilever Ltd	1.26
Housing Development Finance Corp. Ltd	1.25
Mahindra & Mahindra Ltd	1.06
Dalmia Bharat Limited	1.00
UltraTech Cement Ltd	1.00
Hindalco Industries Ltd	0.90
Bharti Airtel Ltd	0.84
Others	18.61
<b>G-Sec</b>	<b>21.39</b>
6.67% GOI - 17.12.2050	3.56
7.17% GOI - 08.01.2028	3.30
6.79% GOI - 15.05.2027	2.74
6.10% GOI - 12.07.2031	1.38
7.26% GOI - 14.01.2029	1.36
7.61% GOI - 09.05.2030	1.00
6.79% GOI - 26.12.2029	0.65
8.54% REC - 15.11.2028	0.64
6.45% REC - 07.01.2031	0.54
6.85% NABARD - 21.03.2031	0.48
Others	5.74
<b>Corporate Debt</b>	<b>15.68</b>
GOI FRB - 22.09.2033	5.85
6.99% IRFC - 04.06.2041	0.93
7.35% Bajaj Finance Ltd - 10.11.2022	0.78
5.65% Bajaj Finance Ltd - 10.05.2024	0.74
8.56% REC - 29.11.2028	0.64
8.55% HDFC - 27.03.2029	0.56
7.09% HDB Financial services Ltd - 17.04.2023	0.45
7.85% PFC - 03.04.2028	0.38
5.10% Sundaram Finance - 01.12.2023	0.31
5.78% HDFC - 25.11.2025	0.30
Others	4.73
<b>MMI</b>	<b>3.54</b>
<b>NCA</b>	<b>1.94</b>



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
2,19,456.43

**NAV**  
44.8137

**Fund Manager**  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money Market Instruments : 5.59

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	64
Debt	25 - 100	29
MMI / Others	00 - 40	7

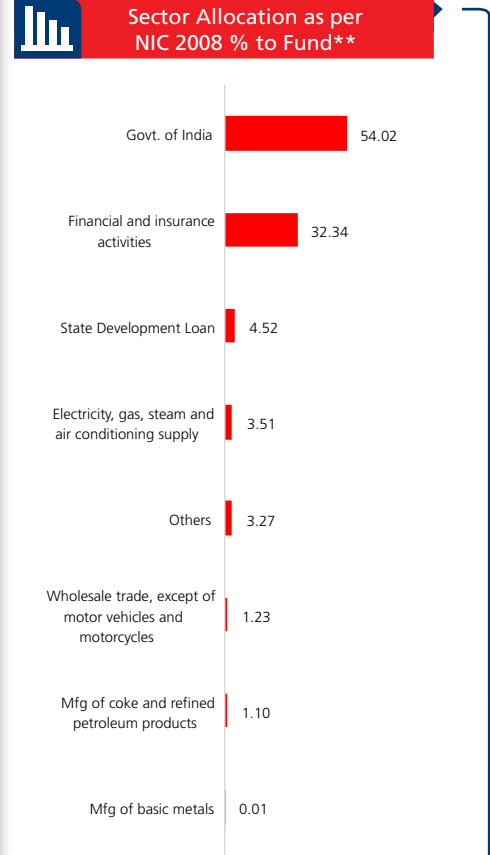
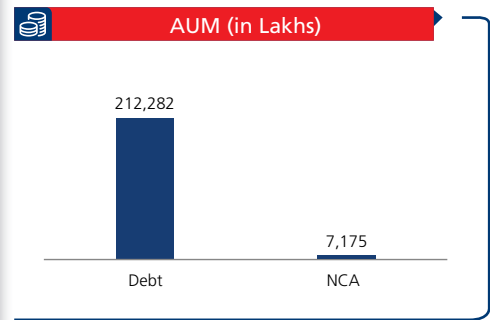
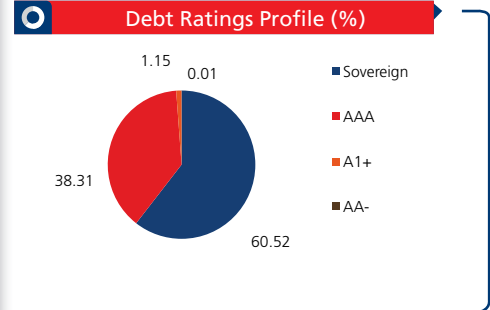
**Performance Meter**

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	0.5	0.9
6 months	0.6	1.3
1 year	2.8	3.8
2 years	7.9	8.0
3 years	10.3	9.5
4 years	7.8	7.5
5 years	8.2	8.0
6 years	8.9	8.5
7 years	9.4	9.0
10 years	9.4	8.7
Inception	9.1	7.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>52.80</b>
6.79% GOI - 15.05.2027	11.03
6.67% GOI - 17.12.2050	7.93
7.17% GOI - 08.01.2028	7.43
6.10% GOI - 12.07.2031	3.77
7.26% GOI - 14.01.2029	3.61
6.79% GOI - 26.12.2029	2.11
8.54% REC - 15.11.2028	1.93
6.45% REC - 07.01.2031	1.74
6.95% MH SDL - 30.06.2032	1.23
7.37% GOI - 16.04.2023	0.83
Others	11.17
<b>Corporate Debt</b>	<b>40.58</b>
GOI FRB - 22.09.2033	11.28
7.35% Bajaj Finance Ltd - 10.11.2022	2.27
8.55% HDFC - 27.03.2029	1.85
7.09% HDB Financial services Ltd - 17.04.2023	1.79
8.56% REC - 29.11.2028	1.78
5.65% Bajaj Finance Ltd - 10.05.2024	1.69
5.10% Sundaram Finance - 01.12.2023	1.26
6.99% IRFC - 04.06.2041	0.96
7.85% PFC - 03.04.2028	0.87
6.39% IOC - 06.03.2025	0.86
Others	15.98
<b>MMI</b>	<b>3.36</b>
<b>NCA</b>	<b>3.27</b>



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

### Investment Objective

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

#### Date of Inception

27<sup>th</sup> June 2003

#### AUM (in Lakhs)

13,141.74

#### NAV

39.4626

#### Fund Manager

**Debt :** Gajendra Manavalan

#### Benchmark Details

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

#### Modified Duration

Debt & Money  
Market Instruments : 5.54

#### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	89
MMI / Others	00 - 20	11

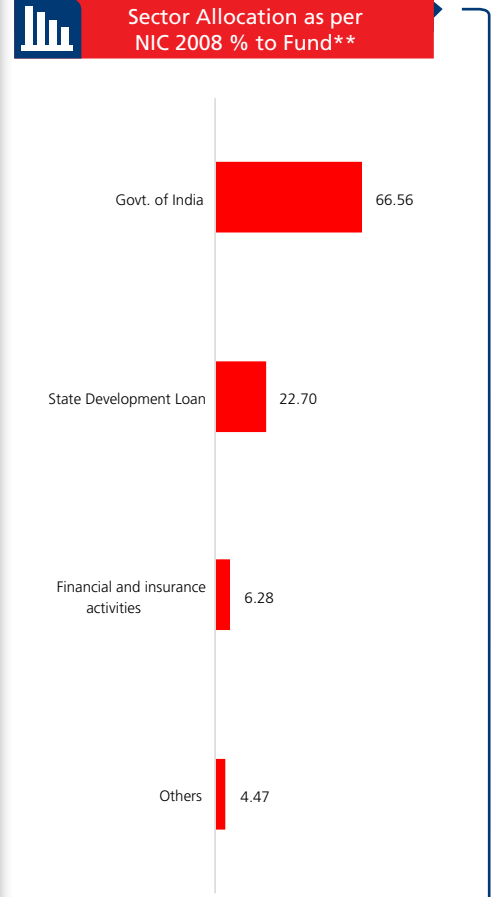
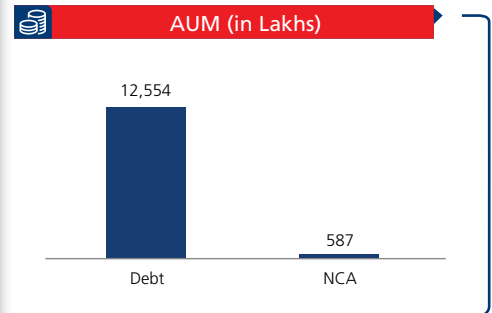
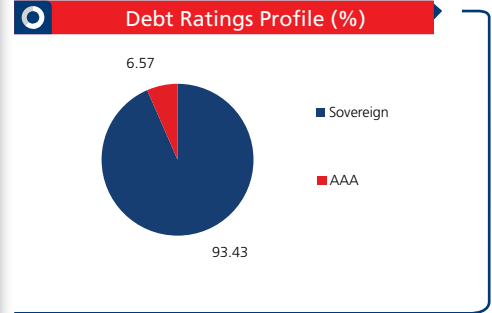
#### Performance Meter

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	0.1	0.9
6 months	-0.1	0.8
1 year	1.7	3.1
2 years	6.5	7.1
3 years	9.8	9.8
4 years	7.3	7.8
5 years	7.8	8.1
6 years	8.5	8.7
7 years	9.2	9.2
10 years	9.0	9.1
Inception	7.9	7.8

Past performance is not necessarily indicative of future performance

#### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>89.25</b>
6.79% GOI - 15.05.2027	14.90
6.67% GOI - 17.12.2050	14.61
7.17% GOI - 08.01.2028	8.07
7.69% GOI - 17.06.2043	5.00
9.12% GJ SDL - 23.05.2022	4.75
6.10% GOI - 12.07.2031	4.66
7.65% TN SDL -06.12.2027	3.12
7.16% GOI - 20.09.2050	3.12
8.15% GOI FCI Bonds - 16.10.22	2.70
8.15% GOI - 24.11.2026	2.38
Others	25.95
<b>MMI</b>	<b>6.28</b>
<b>NCA</b>	<b>4.47</b>



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



### Investment Objective

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

#### Date of Inception

07<sup>th</sup> December 2004

#### AUM (in Lakhs)

12,350.65

#### NAV

33.6861

#### Fund Manager

**Debt :** Gajendra Manavalan

#### Benchmark Details

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

#### Modified Duration

Debt & Money  
Market Instruments : 2.32

#### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	63
Debt	25 - 100	34
MMI / Others	00 - 40	3

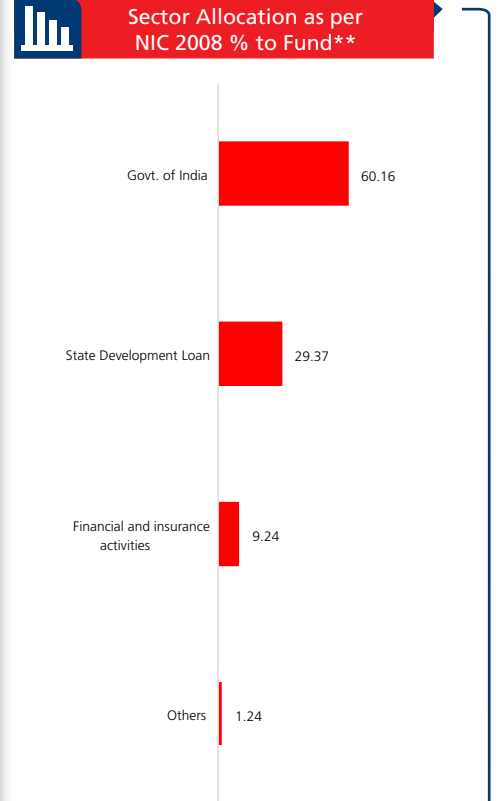
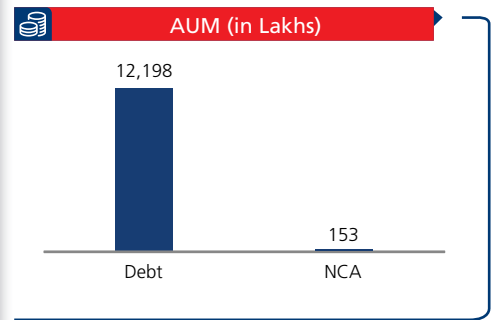
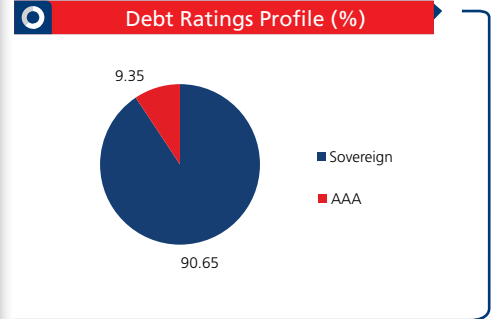
#### Performance Meter

	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.3
3 months	1.0	0.9
6 months	1.6	1.8
1 year	3.6	3.7
2 years	5.4	4.6
3 years	6.7	5.6
4 years	6.0	6.0
5 years	6.3	6.1
6 years	6.7	6.4
7 years	7.1	6.7
10 years	8.0	7.4
Inception	7.6	6.9

Past performance is not necessarily indicative of future performance

#### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>63.14</b>
6.84% GOI - 19.12.2022	16.81
9.37% MAH SDL - 04.12.2023	12.20
5.15% GOI - 09.11.2025	12.09
8.92% RJ SDL - 21.11.2022	3.52
9.12% GJ SDL - 23.05.2022	2.53
8.39% RJ SPL SDL - 15.03.2022	1.98
7.20% MH SDL -09.08.2027	1.87
8.62% MAH SDL - 20.02.2023	1.72
8.84% PN SDL - 11.06.2024	1.62
8.30% Fertilizer Co GOI - 07.12.23	1.24
Others	7.56
<b>Corporate Debt</b>	<b>33.72</b>
GOI FRB - 07.11.2024	25.41
HDB Financial services Ltd FBIL MIBOR 3M - 20.10.2022	7.33
GOI FRB - 22.09.2033	0.97
<b>MMI</b>	<b>1.90</b>
<b>NCA</b>	<b>1.24</b>



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

### Investment Objective

Will protect capital and not have downside risks.

### Date of Inception

12<sup>th</sup> August 2013

### AUM (in Lakhs)

3.64

### NAV

18.3634

### Fund Manager

**Debt :** Gajendra Manavalan

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

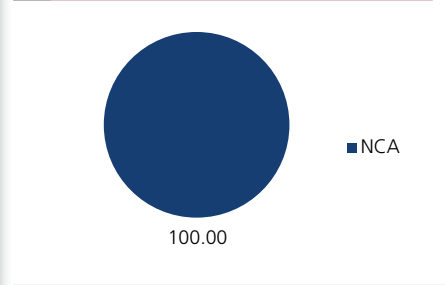
	Kotak Group Money Market Fund (%)	Benchmark (%)
1 month	-0.1	0.3
3 months	0.5	0.9
6 months	1.0	1.8
1 year	12.3	3.7
2 years	13.5	4.6
3 years	10.2	5.6
4 years	8.8	6.0
5 years	7.9	6.1
6 years	7.6	6.4
7 years	7.7	6.7
10 years	n.a	n.a
Inception	7.9	7.1

Past performance is not necessarily indicative of future performance

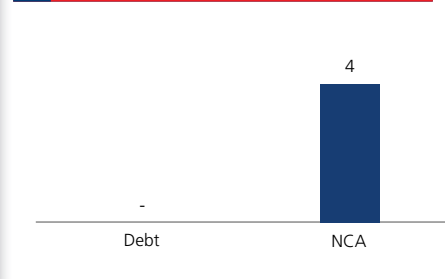
### Portfolio

Holdings	% to Fund
MMI	0.00
NCA	100.00

### 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.

### Investment Objective

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

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

**AUM (in Lakhs)**  
70,661.51

**NAV**  
24.6216

**Fund Manager**  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money Market Instruments : 5.74

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	64
Debt	25 - 100	27
MMI / Others	00 - 40	8

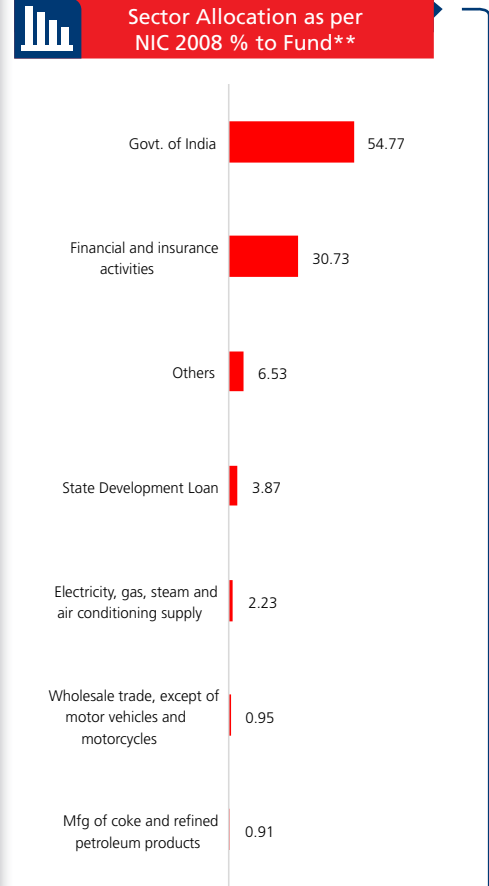
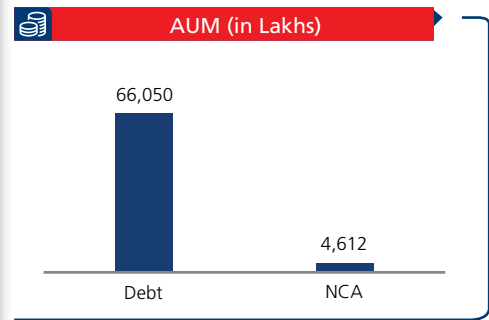
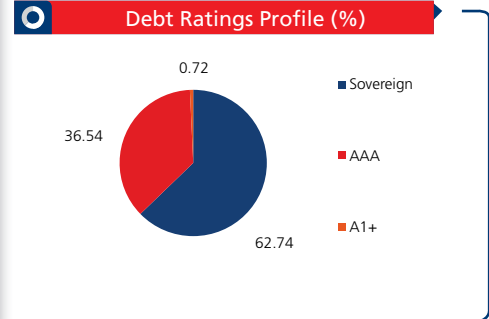
**Performance Meter**

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	0.4	0.3
3 months	0.4	0.9
6 months	0.6	1.3
1 year	2.7	3.8
2 years	7.8	8.0
3 years	10.1	9.5
4 years	7.6	7.5
5 years	8.1	8.0
6 years	8.7	8.5
7 years	9.2	9.0
10 years	9.2	8.7
Inception	9.1	8.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>51.71</b>
6.79% GOI - 15.05.2027	9.65
6.67% GOI - 17.12.2050	8.85
7.17% GOI - 08.01.2028	7.88
6.10% GOI - 12.07.2031	4.34
7.26% GOI - 14.01.2029	3.62
6.79% GOI - 26.12.2029	1.83
6.45% REC - 07.01.2031	1.80
8.54% REC - 15.11.2028	1.58
6.95% MH SDL - 30.06.2032	1.20
7.69% GOI - 17.06.2043	0.86
Others	10.10
<b>Corporate Debt</b>	<b>40.09</b>
GOI FRB - 22.09.2033	12.67
7.09% HDB Financial services Ltd - 17.04.2023	2.52
7.35% Bajaj Finance Ltd - 10.11.2022	1.74
8.55% HDFC - 27.03.2029	1.59
5.65% Bajaj Finance Ltd - 10.05.2024	1.59
9.05% HDFC - 20.11.2023	1.53
6.99% IRFC - 04.06.2041	1.39
8.56% REC - 29.11.2028	1.30
6.90% IRFC - 05.06.2035	0.97
5.78% HDFC - 25.11.2025	0.96
Others	13.81
<b>MMI</b>	<b>1.68</b>
<b>NCA</b>	<b>6.53</b>



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

### Investment Objective

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

#### Date of Inception

19<sup>th</sup> October 2015

#### AUM (in Lakhs)

10,830.95

#### NAV

14.7829

#### Fund Manager

**Debt :** Gajendra Manavalan

#### Benchmark Details

100%-CRISIL Short Term Bond Fund Index

#### Modified Duration

Debt & Money Market Instruments : 2.27

#### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	43
Debt	25 - 75	39
MMI / Others	10 - 75	18

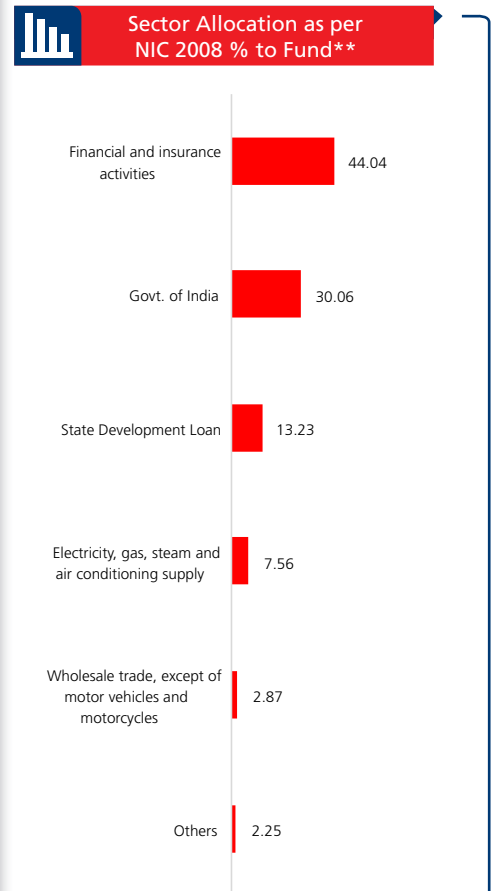
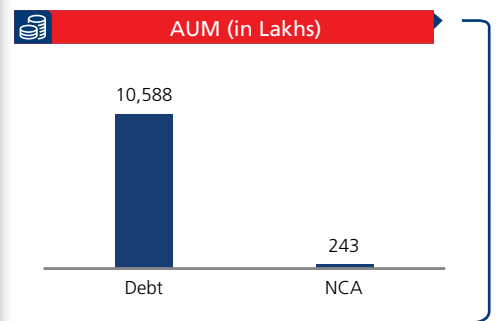
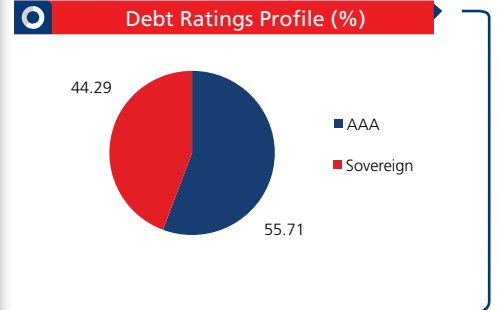
#### Performance Meter

	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.6	0.7
3 months	1.1	1.3
6 months	1.4	2.6
1 year	3.5	5.3
2 years	6.3	8.2
3 years	7.4	8.7
4 years	6.5	7.7
5 years	6.8	7.8
6 years	n.a	n.a
7 years	n.a	n.a
10 years	n.a	n.a
Inception	7.0	8.0

Past performance is not necessarily indicative of future performance

#### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>43.29</b>
6.18% GOI - 04.11.2024	11.46
7.20% MH SDL -09.08.2027	5.67
7.17% GOI - 08.01.2028	4.83
6.84% GOI - 19.12.2022	4.79
7.59% GOI - 11.01.2026	3.95
5.63% GOI - 12.04.2026	3.22
9.50% GJ SDL - 11.09.2023	2.02
6.65% Fertilizer Co GOI - 29.01.23	1.43
9.69% PN SDL - 12.02.2024	1.02
8.90% KA SDL - 19.12.2022	0.98
Others	3.91
<b>Corporate Debt</b>	<b>39.00</b>
7.35% Bajaj Finance Ltd - 10.11.2022	7.62
5.45% NTPC - 15.10.2025	7.44
9.05% HDFC - 20.11.2023	5.00
5.32% NHB - 01.09.2023	4.73
10.08% IOT Utkal Energy Services Limited - 20.03.2022	2.87
5.10% Sundaram Finance - 01.12.2023	2.79
5.78% HDFC - 25.11.2025	1.85
7.25% HDFC - 17.06.2030	1.65
9.25% LIC Housing Finance - 12.11.2022	1.17
7.70% REC - 10.12.2027	0.99
Others	2.90
<b>MMI</b>	<b>15.46</b>
<b>NCA</b>	<b>2.25</b>



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
20,254.70

**NAV**  
13.9382

**Fund Manager**  
**Equity :** Rohit Agarwal  
**Debt :** Gajendra Manavalan

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

**Modified Duration**  
Debt & Money Market Instruments : 6.13

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 20	16
Gsec / Debt	40 - 100	69
MMI / Others	00 - 40	14

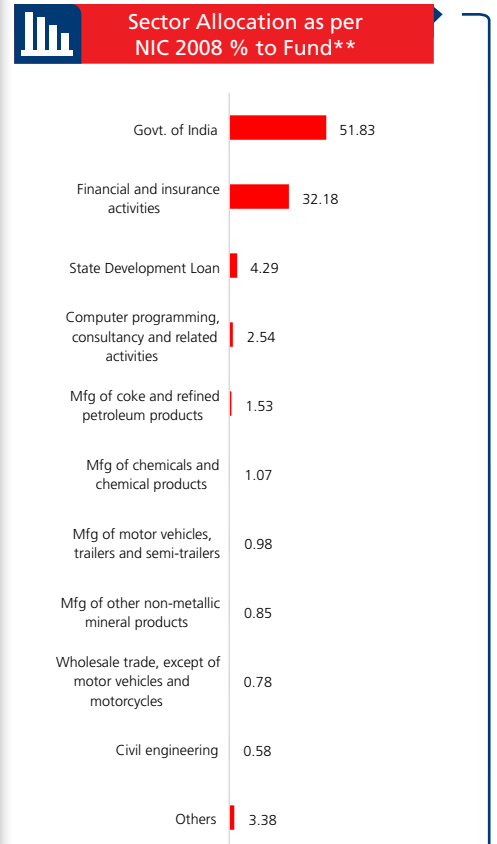
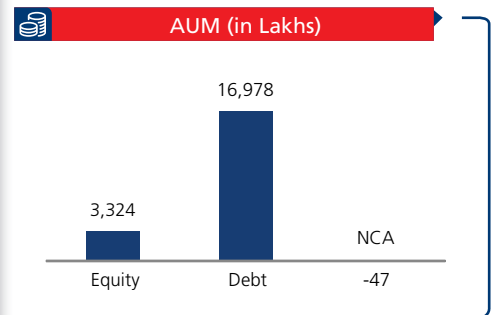
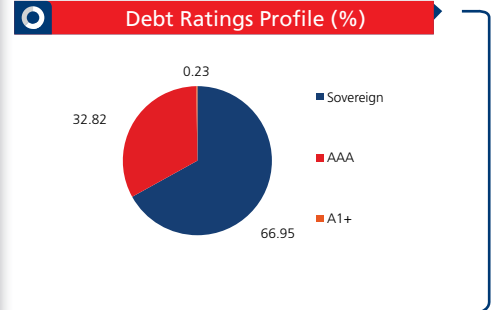
**Performance Meter**

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	0.51	0.4
3 months	2.0	2.4
6 months	3.8	4.4
1 year	9.5	11.1
2 years	10.1	10.8
3 years	10.8	10.3
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	39.4	37.4

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>16.41</b>
Infosys Ltd	1.53
Reliance Industries Ltd	1.12
Tata Consultancy Services Ltd	0.84
ICICI Bank Ltd	0.78
SBI ETF Nifty Bank	0.74
ICICI Prudential Bank ETF Nifty Bank Index	0.70
Kotak Banking ETF - Dividend Payout Option	0.62
HDFC Bank Ltd	0.61
Larsen And Toubro Ltd	0.58
State Bank of India	0.50
Axis Bank Ltd	0.49
Maruti Suzuki India Ltd	0.41
Housing Development Finance Corp. Ltd	0.39
Hindustan Unilever Ltd	0.36
Mahindra & Mahindra Ltd	0.32
UltraTech Cement Ltd	0.29
Hindalco Industries Ltd	0.28
Bharti Airtel Ltd	0.27
S R F Ltd	0.25
Shree Cement Ltd	0.25
Others	5.10
<b>G-Sec</b>	<b>41.92</b>
6.67% GOI - 17.12.2050	7.66
7.17% GOI - 08.01.2028	6.45
7.26% GOI - 14.01.2029	5.25
6.79% GOI - 15.05.2027	5.09
6.79% GOI - 26.12.2029	3.77
6.10% GOI - 12.07.2031	2.78
6.76% GOI - 22.02.2061	2.05
9.50% GJ SDL - 11.09.2023	1.62
6.85% NABARD - 21.03.2031	1.09
6.95% MH SDL - 30.06.2032	0.99
Others	5.15
<b>Corporate Debt</b>	<b>27.40</b>
GOI FRB - 22.09.2033	16.62
6.99% IRFC - 04.06.2041	3.89
5.65% Bajaj Finance Ltd - 10.05.2024	1.17
9.24% LIC Housing Finance - 30.09.2024	0.65
8.56% REC - 29.11.2028	0.55
5.78% HDFC - 25.11.2025	0.54
7.85% PFC - 03.04.2028	0.52
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.48
7.35% Bajaj Finance Ltd - 10.11.2022	0.46
7.09% HDB Financial services Ltd - 17.04.2023	0.41
Others	2.11
<b>MMI</b>	<b>14.51</b>
<b>NCA</b>	<b>-0.23</b>



\*\*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	38.41
Bharat Petroleum Corporation Ltd	1.25
P I Industries Ltd	1.23
Asian Paints Ltd	1.19
National Thermal Power Corporation Ltd	1.16
Supreme Industries Ltd	1.12
Sun Pharmaceuticals Ltd	1.12
Shree Cement Ltd	1.12
Crompton Greaves Consumer Electricals Limited	1.07
JK Cement Limited	1.03
United Spirits Ltd	0.99
Axis Bank Ltd	0.97
Max Financial Services Ltd	0.97
Emami Ltd	0.95
Brigade Enterprises Ltd	0.91
AU Small Finance Bank Ltd	0.90
Godrej Consumer Products Limited	0.89
Zee Entertainment Enterprises Ltd	0.88
J B Chemicals & Pharmaceuticals Ltd	0.86
Kajaria Ceramics Ltd	0.84
Aurobindo Pharma Ltd	0.84
Wipro Ltd	0.83
ICICI Lombard General Insurance Company Ltd	0.82
SBI Life Insurance Company Ltd	0.78
Jindal Steel and Power Ltd	0.78
Indiamart Intermesh Ltd	0.78
Motherhood Sumi Systems Ltd	0.77
Tech Mahindra Ltd	0.76
Titan Industries Ltd	0.73
Mphasis Ltd	0.72
Gujarat Gas Ltd	0.68
Alkem Laboratories Ltd	0.65
Persistent Systems Limited	0.64
Aavas Financiers Ltd	0.63
Solara Active Pharma Sciences Limited	0.60
Indraprastha Gas Ltd	0.60
P N C Infratech Ltd	0.60
Balkrishna Industries Ltd	0.59
Jubilant Foodworks Ltd	0.58
V I P Industries Ltd	0.50
Sona BLW Precision Forgings Ltd	0.49
Sheela Foam Limited	0.49
Volta Ltd	0.49
United Breweries LTD	0.48
Page Industries Ltd	0.47
Shriram Transport Finance Co. Ltd	0.46
Ashok Leyland Ltd	0.43
The Great Eastern Shipping Co. Ltd	0.41
Cadila Healthcare Ltd	0.38
Zomato Ltd	0.28
Angel Broking Ltd	0.25
Century Plyboards (India) Ltd	0.24
Bajaj Auto Ltd	0.22
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Balanced Fund
Others	18.47
Shree Cement Ltd	0.84
J B Chemicals & Pharmaceuticals Ltd	0.75
Indraprastha Gas Ltd	0.72
Max Financial Services Ltd	0.68
Supreme Industries Ltd	0.67
Kajaria Ceramics Ltd	0.65
Somany Ceramics Ltd	0.65
Greenpanel Industries Limited	0.60
The Ramco Cements Ltd	0.58
Emami Ltd	0.55
Interglobe Aviation Ltd	0.54
Titan Industries Ltd	0.52
Bharat Petroleum Corporation Ltd	0.52
Alkem Laboratories Ltd	0.51
Asian Paints Ltd	0.51
Ashok Leyland Ltd	0.50
Tata Steel Ltd	0.48
Dixon Technologies India Ltd	0.47
P I Industries Ltd	0.47
Tech Mahindra Ltd	0.47
Brigade Enterprises Ltd	0.46
Aavas Financiers Ltd	0.45
Sun Pharmaceuticals Ltd	0.44
ICICI Prudential IT ETF	0.43
Greenply Industries Ltd	0.42
United Spirits Ltd	0.42
AU Small Finance Bank Ltd	0.41
United Breweries LTD	0.41
Motherhood Sumi Systems Ltd	0.39
Jindal Steel and Power Ltd	0.38
Zomato Ltd	0.37
Zee Entertainment Enterprises Ltd	0.36
Page Industries Ltd	0.31
Shriram Transport Finance Co. Ltd	0.31
Aurobindo Pharma Ltd	0.24
Container Corporation of India Ltd	0.20
Info Edge (India) Limited	0.20
V I P Industries Ltd	0.15
Angel Broking Ltd	0.13
Larsen & Toubro Infotech Ltd	0.11
Indiamart Intermesh Ltd	0.10
Lux Industries Limited	0.07
6% Zee Entertainment Enterprises Ltd Pref Shares	0.0003

Equity	Frontline Equity Fund
Others	32.41
Shree Cement Ltd	1.35
Indraprastha Gas Ltd	1.18
Kajaria Ceramics Ltd	1.16
Somany Ceramics Ltd	1.11
Tata Steel Ltd	1.11
Max Financial Services Ltd	1.09
J B Chemicals & Pharmaceuticals Ltd	1.05
Aavas Financiers Ltd	1.03
The Ramco Cements Ltd	0.96
Greenpanel Industries Limited	0.96
Sun Pharmaceuticals Ltd	0.95
Titan Industries Ltd	0.93
Ashok Leyland Ltd	0.92
Emami Ltd	0.90
Bharat Petroleum Corporation Ltd	0.86
Supreme Industries Ltd	0.86
Alkem Laboratories Ltd	0.85
AU Small Finance Bank Ltd	0.83
Interglobe Aviation Ltd	0.82
Asian Paints Ltd	0.81
Brigade Enterprises Ltd	0.80
P I Industries Ltd	0.79
Dixon Technologies India Ltd	0.78
Page Industries Ltd	0.72
Motherhood Sumi Systems Ltd	0.71
Jindal Steel and Power Ltd	0.70
United Spirits Ltd	0.69
Tech Mahindra Ltd	0.68
United Breweries LTD	0.67
Zee Entertainment Enterprises Ltd	0.67
Zomato Ltd	0.66
Greenply Industries Ltd	0.63
Bajaj Finance Ltd	0.56
Shriram Transport Finance Co. Ltd	0.55
Rolex Rings Ltd	0.44
Aurobindo Pharma Ltd	0.39
V I P Industries Ltd	0.37
Info Edge (India) Limited	0.34
Container Corporation of India Ltd	0.34
IndusInd Bank Ltd	0.33
Indiamart Intermesh Ltd	0.27
Angel Broking Ltd	0.21
Larsen & Toubro Infotech Ltd	0.19
Lux Industries Limited	0.11
ICICI Prudential IT ETF	0.05
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001

Equity	Kotak Opportunities Fund
Others	39.19
Bharat Petroleum Corporation Ltd	1.26
P I Industries Ltd	1.25
Asian Paints Ltd	1.21
National Thermal Power Corporation Ltd	1.18
Supreme Industries Ltd	1.16
Shree Cement Ltd	1.15
Sun Pharmaceuticals Ltd	1.14
Crompton Greaves Consumer Electricals Limited	1.10
JK Cement Limited	1.04
United Spirits Ltd	1.00
Max Financial Services Ltd	1.00
Axis Bank Ltd	0.99
Emami Ltd	0.97
AU Small Finance Bank Ltd	0.94
Brigade Enterprises Ltd	0.93
Godrej Consumer Products Limited	0.92
Zee Entertainment Enterprises Ltd	0.89
J B Chemicals & Pharmaceuticals Ltd	0.87
Kajaria Ceramics Ltd	0.86
Aurobindo Pharma Ltd	0.85
Wipro Ltd	0.84
Indiamart Intermesh Ltd	0.80
ICICI Lombard General Insurance Company Ltd	0.80
SBI Life Insurance Company Ltd	0.80
Jindal Steel and Power Ltd	0.79
Motherhood Sumi Systems Ltd	0.78
Tech Mahindra Ltd	0.78
Mphasis Ltd	0.76
Titan Industries Ltd	0.75
Alkem Laboratories Ltd	0.70
Gujarat Gas Ltd	0.69
Aavas Financiers Ltd	0.66
Persistent Systems Limited	0.65
Jubilant Foodworks Ltd	0.61
Solara Active Pharma Sciences Limited	0.61
Indraprastha Gas Ltd	0.61
P N C Infratech Ltd	0.61
Balkrishna Industries Ltd	0.59
Volta Ltd	0.51
V I P Industries Ltd	0.51
Sheela Foam Limited	0.51
Sona BLW Precision Forgings Ltd	0.50
United Breweries LTD	0.49
Page Industries Ltd	0.48
Shriram Transport Finance Co. Ltd	0.47
Ashok Leyland Ltd	0.47
The Great Eastern Shipping Co. Ltd	0.41
Cadila Healthcare Ltd	0.38
Angel Broking Ltd	0.25
Century Plyboards (India) Ltd	0.24
Zomato Ltd	0.23
Bajaj Auto Ltd	0.20
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	26.90
Shree Cement Ltd	1.70
Bharat Petroleum Corporation Ltd	1.63
Sun Pharmaceuticals Ltd	1.61
Dalmia Bharat Limited	1.40
Titan Industries Ltd	1.40
Tata Steel Ltd	1.23
Max Financial Services Ltd	1.14
Alkem Laboratories Ltd	1.09
Ashok Leyland Ltd	1.04
Indraprastha Gas Ltd	1.01
Supreme Industries Ltd	1.00
Jindal Steel and Power Ltd	0.96
Interglobe Aviation Ltd	0.93
Page Industries Ltd	0.92
United Breweries LTD	0.90
The Ramco Cements Ltd	0.90
Emami Ltd	0.88
Zee Entertainment Enterprises Ltd	0.86
P I Industries Ltd	0.80
AU Small Finance Bank Ltd	0.80
Tech Mahindra Ltd	0.66
Bajaj Finance Ltd	0.61
Shriram Transport Finance Co. Ltd	0.60
Aurobindo Pharma Ltd	0.56
Motherson Sumi Systems Ltd	0.50
Container Corporation of India Ltd	0.44
IndusInd Bank Ltd	0.37
TATA CONSUMER PRODUCTS LIMITED	0.31
Larsen & Toubro Infotech Ltd	0.27
SBI Life Insurance Company Ltd	0.21
ICICI Prudential IT ETF	0.17
6% Zee Entertainment Enterprises Ltd Pref Shares	0.008

Equity	Guarantee Fund
Others	15.09
Hindalco Industries Ltd	0.83
Divis Laboratories Ltd	0.78
Nestle (India) Ltd	0.75
Power Grid Corporation of India Ltd	0.75
HCL Technologies Ltd	0.73
Dr Reddys Laboratories Ltd	0.72
National Thermal Power Corporation Ltd	0.72
Adani Ports and Special Economic Zone Ltd	0.63
Titan Industries Ltd	0.62
Cipla Ltd	0.59
Bajaj Auto Ltd	0.58
Grasim Industries Ltd	0.58
Wipro Ltd	0.57
Oil & Natural Gas Corporation Ltd	0.53
Britannia Industries Ltd	0.51
Tech Mahindra Ltd	0.49
Bajaj Finserv Ltd	0.46
Tata Motors Ltd	0.46
Hero Honda Motors Ltd	0.46
Eicher Motors Ltd	0.45
Shree Cement Ltd	0.44
UPL Ltd	0.43
TATA CONSUMER PRODUCTS LIMITED	0.39
Bharat Petroleum Corporation Ltd	0.34
IndusInd Bank Ltd	0.32
HDFC Standard Life Insurance Company Ltd	0.30
SBI Life Insurance Company Ltd	0.26
Indian Oil Corporation Ltd	0.22
Coal India Ltd	0.16

Equity	Kotak Dynamic Growth Fund
Others	23.95
Kajaria Ceramics Ltd	1.11
Bharti Airtel Ltd	1.11
Somany Ceramics Ltd	1.00
Indraprastha Gas Ltd	0.96
Tata Steel Ltd	0.91
Max Financial Services Ltd	0.89
J B Chemicals & Pharmaceuticals Ltd	0.85
Brigade Enterprises Ltd	0.77
The Ramco Cements Ltd	0.76
Bharat Petroleum Corporation Ltd	0.73
Titan Industries Ltd	0.72
Supreme Industries Ltd	0.70
Sun Pharmaceuticals Ltd	0.68
Aavas Financiers Ltd	0.68
Alkem Laboratories Ltd	0.67
Asian Paints Ltd	0.67
Interglobe Aviation Ltd	0.65
Emami Ltd	0.63
Dixon Technologies India Ltd	0.62
P I Industries Ltd	0.61
Greenpanel Industries Limited	0.61
AU Small Finance Bank Ltd	0.61
Page Industries Ltd	0.59
Motherson Sumi Systems Ltd	0.57
United Spirits Ltd	0.55
Tech Mahindra Ltd	0.55
United Breweries LTD	0.53
Zee Entertainment Enterprises Ltd	0.53
Greenply Industries Ltd	0.51
Zomato Ltd	0.49
Bajaj Finance Ltd	0.47
Aurobindo Pharma Ltd	0.31
V I P Industries Ltd	0.30
Shriram Transport Finance Co. Ltd	0.28
Container Corporation of India Ltd	0.27
Info Edge (India) Limited	0.26
Indiamart Intermesh Ltd	0.19
Ashok Leyland Ltd	0.19
Angel Broking Ltd	0.16
Larsen & Toubro Infotech Ltd	0.15
Lux Industries Limited	0.09
6% Zee Entertainment Enterprises Ltd Pref Shares	0.01

Equity	Kotak Dynamic Balanced Fund
Others	15.74
Axis Bank Ltd	0.94
Bajaj Finance Ltd	0.91
Maruti Suzuki India Ltd	0.90
Coromandel International Ltd	0.89
Hindalco Industries Ltd	0.84
Brigade Enterprises Ltd	0.83
Sun Pharmaceuticals Ltd	0.79
Titan Industries Ltd	0.79
HDFC Standard Life Insurance Company Ltd	0.73
Hero Honda Motors Ltd	0.73
Mahindra & Mahindra Ltd	0.69
Supreme Industries Ltd	0.67
Eicher Motors Ltd	0.64
ICICI Lombard General Insurance Company Ltd	0.61
Petronet L N G Ltd	0.56
P N C Infratech Ltd	0.53
Interglobe Aviation Ltd	0.51
Hindustan Petroleum Corporation Ltd	0.51
Nestle (India) Ltd	0.49
National Thermal Power Corporation Ltd	0.45
SBI Life Insurance Company Ltd	0.42
Colgate Palmolive India Ltd	0.42
Bajaj Auto Ltd	0.34
TATA CONSUMER PRODUCTS LIMITED	0.20
P I Industries Ltd	0.20
Britannia Industries Ltd	0.16

Equity	Pension Classic Opportunities Fund
Others	9.33
Titan Industries Ltd	1.44
Hero Honda Motors Ltd	1.40
Britannia Industries Ltd	1.39
National Thermal Power Corporation Ltd	1.23
Jindal Steel and Power Ltd	1.18
HDFC Standard Life Insurance Company Ltd	1.07
Cipla Ltd	1.01
Bharat Petroleum Corporation Ltd	0.61

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	19.05
Cipla Ltd	2.16
UltraTech Cement Ltd	1.99
Sun Pharmaceuticals Ltd	1.88
Mahindra & Mahindra Ltd	1.72
State Bank of India	1.68
Hero Honda Motors Ltd	1.67
Maruti Suzuki India Ltd	1.55
Dr Reddys Laboratories Ltd	1.52
HCL Technologies Ltd	1.40
Housing Development Finance Corp. Ltd	1.33
Britannia Industries Ltd	1.03
IndusInd Bank Ltd	0.59
HDFC Standard Life Insurance Company Ltd	0.52

Equity	Kotak Pension Opportunities Fund
Others	16.09
Titan Industries Ltd	1.52
Hindalco Industries Ltd	1.48
HCL Technologies Ltd	1.47
Cipla Ltd	1.22
Nestle (India) Ltd	1.17
JK Cement Limited	1.09
National Thermal Power Corporation Ltd	1.09
Tech Mahindra Ltd	1.04
Shree Cement Ltd	0.93
Britannia Industries Ltd	0.90
Bharat Petroleum Corporation Ltd	0.87
Hero Honda Motors Ltd	0.65
Supreme Industries Ltd	0.64
HDFC Standard Life Insurance Company Ltd	0.63
Brigade Enterprises Ltd	0.61
Eicher Motors Ltd	0.58
I T C Ltd	0.19

Equity	Pension Guarantee Fund
Others	17.50
Hindalco Industries Ltd	0.96
Divis Laboratories Ltd	0.91
Nestle (India) Ltd	0.89
Power Grid Corporation of India Ltd	0.86
HCL Technologies Ltd	0.84
Dr Reddys Laboratories Ltd	0.84
National Thermal Power Corporation Ltd	0.83
Adani Ports and Special Economic Zone Ltd	0.73
Titan Industries Ltd	0.72
Cipla Ltd	0.69
Bajaj Auto Ltd	0.67
Grasim Industries Ltd	0.67
Wipro Ltd	0.66
Oil & Natural Gas Corporation Ltd	0.62
Britannia Industries Ltd	0.59
Tech Mahindra Ltd	0.57
Shree Cement Ltd	0.55
Bajaj Finserv Ltd	0.54
Hero Honda Motors Ltd	0.53
Tata Motors Ltd	0.53
Eicher Motors Ltd	0.52
UPL Ltd	0.50
TATA CONSUMER PRODUCTS LIMITED	0.46
Bharat Petroleum Corporation Ltd	0.39
IndusInd Bank Ltd	0.37
HDFC Standard Life Insurance Company Ltd	0.34
SBI Life Insurance Company Ltd	0.30
Indian Oil Corporation Ltd	0.25
Coal India Ltd	0.19

Equity	Pension Balanced Fund II
Others	3.15
Britannia Industries Ltd	0.66
HCL Technologies Ltd	0.50
Bharat Petroleum Corporation Ltd	0.43
Eicher Motors Ltd	0.40
Mahindra & Mahindra Ltd	0.36
Interglobe Aviation Ltd	0.32
Hero Honda Motors Ltd	0.29
Indian Oil Corporation Ltd	0.19

Equity	Kotak Group Balanced Fund
Others	18.61
Shree Cement Ltd	0.84
Indraprastha Gas Ltd	0.71
Somany Ceramics Ltd	0.70
Asian Paints Ltd	0.69
Tata Steel Ltd	0.68
Max Financial Services Ltd	0.67
J B Chemicals & Pharmaceuticals Ltd	0.65
Sun Pharmaceuticals Ltd	0.62
Titan Industries Ltd	0.60
The Ramco Cements Ltd	0.58
Kajaria Ceramics Ltd	0.54
Emami Ltd	0.54
Supreme Industries Ltd	0.53
Alkem Laboratories Ltd	0.51
Bharat Petroleum Corporation Ltd	0.51
Interglobe Aviation Ltd	0.49
Dixon Technologies India Ltd	0.47
P I Industries Ltd	0.47
Page Industries Ltd	0.46
Greenpanel Industries Limited	0.45
Brigade Enterprises Ltd	0.45
Aavas Financiers Ltd	0.45
Motherson Sumi Systems Ltd	0.44
Ashok Leyland Ltd	0.43
United Spirits Ltd	0.41
Tech Mahindra Ltd	0.41
AU Small Finance Bank Ltd	0.41
United Breweries LTD	0.40
Zee Entertainment Enterprises Ltd	0.40
Greenply Industries Ltd	0.38
Jindal Steel and Power Ltd	0.38
Zomato Ltd	0.37
Bajaj Finance Ltd	0.36
Shriram Transport Finance Co. Ltd	0.32
Aurobindo Pharma Ltd	0.24
V I P Industries Ltd	0.22
Container Corporation of India Ltd	0.20
Indiamart Intermesh Ltd	0.18
Angel Broking Ltd	0.13
Larsen & Toubro Infotech Ltd	0.11
Info Edge (India) Limited	0.08
Lux Industries Limited	0.07
ICICI Prudential IT ETF	0.03
IndusInd Bank Ltd	0.02
6% Zee Entertainment Enterprises Ltd Pref Shares	0.001
Cipla Ltd	0.0003



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