

JUNE 2025

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



**kotak life**



*Hum hain... hamesha*

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## Month Gone By – Markets (period ended JUNE 30, 2025)

Global equities posted a strong rebound in June, rising 4.4% for the month, with most gains occurring after the Israel-Iran ceasefire improved market sentiment. Among key regions, MSCI Brazil (+7.2%) and the U.S. (+5.0%) outperformed, while Japan (-1.6%) and Europe (-2.0%) lagged. In India, the Nifty 50 gained 3.1% to close at 25,517, supported by an unexpected RBI rate cut and liquidity boost, easing geopolitical tensions, cooling oil prices, and a modest appreciation in the INR. Broader markets saw healthy participation, with large-caps up 3.3%, mid-caps up 3.7%, and small-caps leading with a 4.5% rise—now up over 16% in two months, signaling renewed retail investor interest. All sectors ended the month in the green, except for Consumer Staples.

In June, India’s 10-year government bond yields averaged 6.34%, slightly above May’s 6.30%, and closed the month higher at 6.39%, marking a 10-bps increase. Meanwhile, U.S. 10-year yields declined by 17 bps, ending at 4.24%. The INR was largely stable, appreciating by 0.21% over the month to settle at 85.76/USD, with a year-on-year depreciation of 2.85%. Brent crude prices continued their upward trend, rising 6.30% in June after a 2.60% gain in May, and closed the month at \$66.50, up from \$62.60 in May.

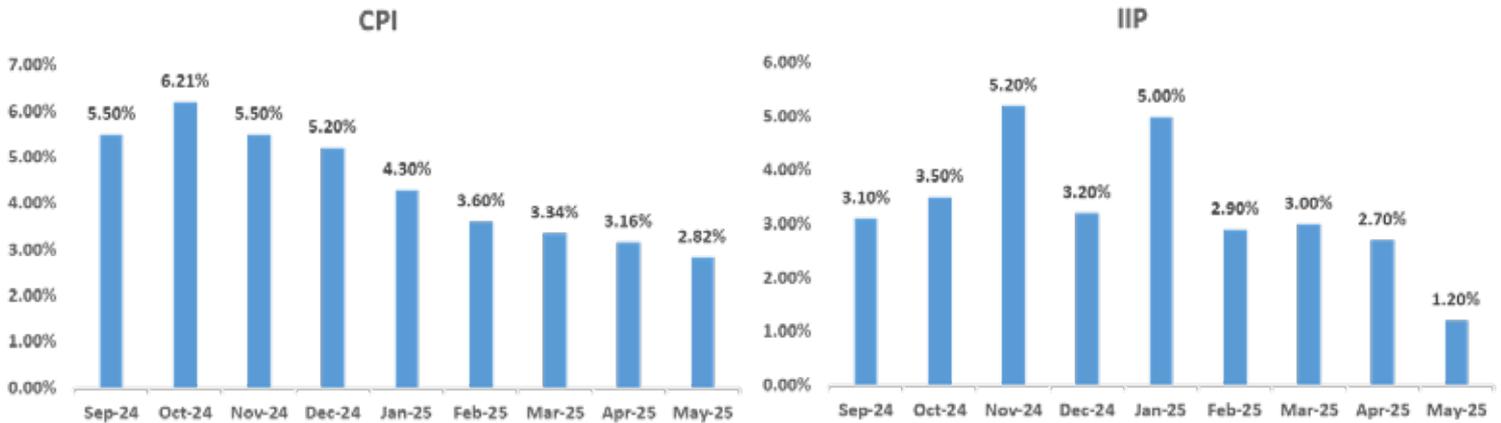
Global markets remained resilient in June, buoyed by improved sentiment following the Israel-Iran ceasefire. Early in the month, the U.S. doubled tariffs on imported steel and aluminum from 25% to 50%, but later progress was seen as high-level negotiations with China resulted in a preliminary trade framework. This agreement, still pending final approval, proposes a layered tariff structure—starting with a 10% reciprocal base tariff and additional duties on specific goods—to stabilize bilateral trade tensions. Despite this, policy uncertainty—especially in the U.S.—continues to weigh on the global economic outlook. Currency markets reflected the volatility, with the U.S. dollar down 10.8% year-to-date, driven by trade policy concerns and President Trump’s calls for Federal Reserve rate cuts. Gold prices remained flat at \$3,295 in June, after hitting a record high of \$3,500 in April.

The Indian economy demonstrated resilience in June, supported by a surprise 50 bps rate cut and a 100-bps reduction in the Cash Reserve Ratio (CRR) announced by the RBI, though the CRR cut will take effect later in the year. The RBI also shifted its monetary policy stance from ‘accommodative’ to ‘neutral.’ Improved investor sentiment was bolstered by the easing of tensions between Iran and Israel. After an initial spike of over 20%, crude oil prices fell sharply following the ceasefire, closing the month with a more modest 6% increase. India’s goods trade deficit narrowed to \$21.9 billion in May, down from \$26.4 billion in April. Industrial production growth slowed, with May’s IIP rising just 1.2%, compared to a revised 2.6% in April, while the composite PMI in June reached a 14-month high of 61, up from 59.3 in May.

	1 Month	1 Year	5 Year (CAGR)
Nifty	3.1%	6.3%	19.9%
NSE Midcap 50	5.3%	7.2%	32.7%
Crisil Composite Bond Index	-0.4%	9.2%	6.2%
Gold(USD/oz)	0.4%	42.0%	13.2%
Brent Crude(USD/bbl)	5.8%	-21.8%	10.4%

Source: Bloomberg

## Economy



**CPI:** May's Consumer Price Index (CPI) came in below expectations at 2.8% year-on-year—the lowest since February 2019—down from 3.2% in April. On a month-on-month basis, headline inflation rose slightly by 0.1%, matching April's increase. The softer inflation print was mainly due to food prices, which declined for the fifth straight month, falling 0.1% month-on-month in May, largely driven by lower vegetable prices. Even food prices excluding vegetables remained subdued, rising just 0.2% month-on-month, with staples like cereals and pulses seeing price declines. CPI for the third quarter of FY25 is forecasted to average below 3%, lower than the RBI's 3.4% projection. However, core inflation remained elevated at around 4.2%, supported by higher gold prices.

**Trade:** India's trade data for May showed a strengthening in both merchandise exports and imports, with the merchandise trade deficit narrowing to \$21.88 billion from \$26.42 billion in April and slightly below the \$22.09 billion recorded in May 2024. Merchandise exports dipped 2.17% year-on-year to \$38.73 billion, down from \$39.59 billion the previous May, while imports also fell 1.7% to \$60.61 billion from \$61.68 billion. The services sector continued to perform well, posting an estimated trade surplus of \$14.65 billion in May, driven by exports of \$32.39 billion and imports of \$17.14 billion. Notably, India's exports to the U.S. grew significantly in April-May to \$17.25 billion from \$14.17 billion a year earlier. However, exporters remain cautious amid ongoing uncertainty surrounding the 90-day pause on reciprocal tariffs for major trading partners, with a 26% tariff on Indian goods set to remain in effect until July 9.

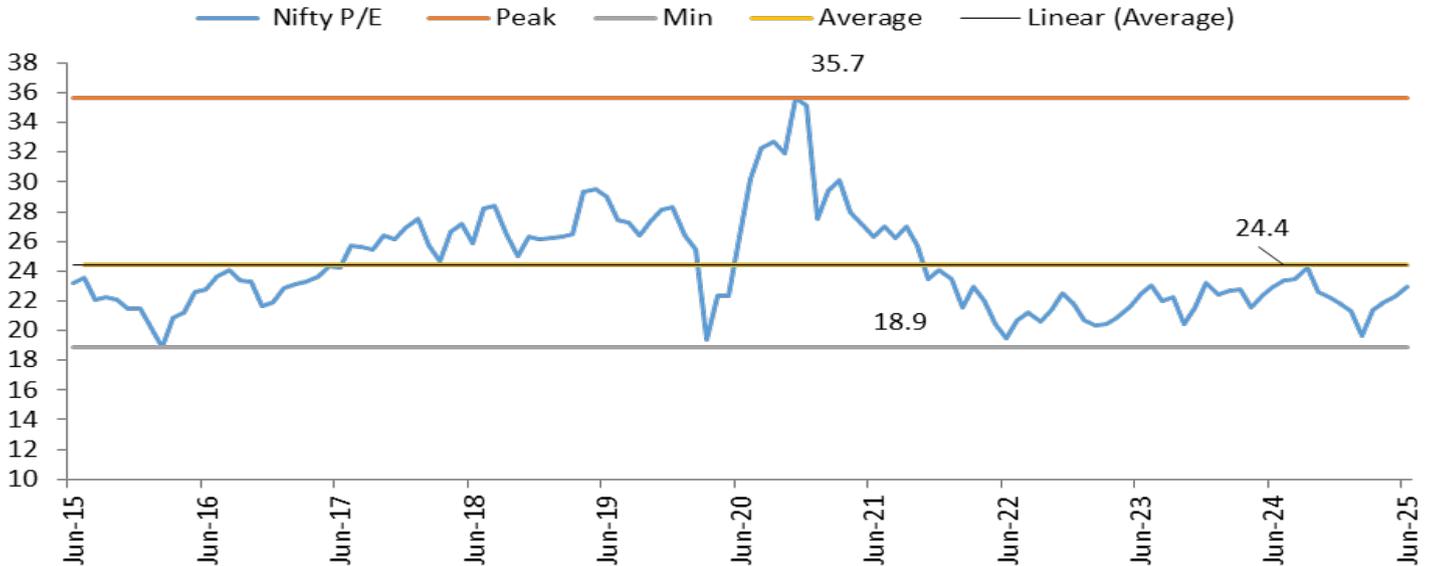
**BOP:** India recorded a current account deficit (CAD) of \$23.3 billion (0.6% of GDP) for FY 2025, an improvement from the \$26 billion (0.7% of GDP) deficits in FY 2024. This narrowing was primarily due to higher net invisibles receipts, including services exports and remittances. The January-March 2025 quarter saw a current account surplus of \$13.5 billion (1.3% of GDP), a significant turnaround from the \$11.3 billion deficit (1.1% of GDP) in Q3 FY25. This surplus was driven by strong services exports and a decline in merchandise imports. Net FDI inflows were \$1 billion in FY 2025, a decrease from \$10.2 billion in FY 2024. Net FPI inflows stood at \$3.6 billion, down from \$44.1 billion in the previous fiscal year. India's external debt increased by \$67.5 billion to \$736.3 billion by March 2025, with the external debt to GDP ratio rising to 19.1% from 18.5% in March 2024. India's foreign exchange reserves increased by \$8.8 billion on a balance of payments basis in the March quarter, lower than the \$30.8 billion accretion in the year-ago period. Meanwhile, forex reserves in FY25 saw a net depletion of \$5.0 billion during FY25, as compared to an accretion of \$63.7 billion in FY24. Net inflows under external commercial borrowings (ECBs) to India amounted to \$7.4 billion in Q4FY25, as compared to \$2.6 billion in the corresponding period a year ago. Non-resident deposits (NRI deposits) recorded a net inflow of \$2.8 billion in the March quarter, lower than \$5.4 billion a year ago.

## Flows

The first half of June witnessed a selling of \$0.1bn, while there was a buying of \$2.4bn in the second half. FIIs were sellers in the bond markets with \$0.7bn selling in June, following the \$0.2bn buying seen in May. FII bought \$2.3bn in June (vs \$1.7bn in May). DIIs remained net buyers for the 23rd consecutive month, with inflows of \$8.5bn in June (vs. inflows of \$7.9bn in May). Mutual funds were net buyers in June, with inflows of +\$5.0bn (vs +\$6.5bn in May). Insurance funds were also net buyers, with inflows of +\$3.4bn (vs+\$1.4bn in May). Retail were modest buyers with ~\$0.1bn of inflows in June (vs. \$0.5bn of outflows seen in May).

CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY 17	7.8	23	14.1
CY 18	(4.4)	(6.9)	15.9
CY 19	14.4	3.7	6
CY 20	23	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22	(16.5)	(1.5)	35
CY23	(2.8)	0.1	9.5
CY24	(0.7)	10.7	63
CY25TD	(8.3)	(0.95)	41.4

## Equity Market Outlook



- Real GDP growth at four-quarter high in 4QFY25:** Real GDP growth came in higher than expected at 7.4% in 4QFY25 (highest in four quarters) vs. 7.3%/6.4% in 4QFY24. The acceleration in GDP growth was led by robust growth in investments and a higher contribution of net exports to real GDP growth. Full year private consumption picked up in terms of growth while government consumption dragged down real GDP growth.

- US tariffs would lead to uncertainties:** The US government's 90-day suspension of reciprocal tariffs for most countries (excluding China) has offered temporary relief to Indian markets. However, with no shift in the US's long-term trade strategy, significant uncertainties remain. With 90 day period is about to over, we believe the uncertainties would increase.

- GST Collection colled off:** After robust GST collection in May-25, the june GST collection have colled off to 1.85tn, a growt of mrrer 6% on YoY. This is slowest growth in last 4 years.

- Outlook:** Early monsoon arival, weak demand and continued slowdown in central government capex continue to weigh on corporate earnings, rising disposable incomes. The recent government initiatives including direct benefit transfers (DBT) and personal income tax cuts—should support a recovery in consumption. This was further aided by RBI rate cut and CRR cut to boost liquidity in the system. We remain positive on the Indian Equities from medium term.

## Debt Market Outlook



The RBI surprised the markets by cutting the policy rate by 50 basis points—double the expected 25bps—and announced a 100bps reduction in the Cash Reserve Ratio (CRR), effective later this year. Despite these dovish moves, the Monetary Policy Committee shifted its stance back to neutral, signaling limited room for further monetary support. Governor Malhotra emphasized that the scope for additional rate cuts is minimal, setting a high bar for future easing that would require significant downside surprises in growth or inflation. While the RBI maintained its FY26 GDP growth forecast at 6.5% and lowered its inflation projection from 4% to 3.7%, modest downside risks to inflation persist, leaving the door slightly open for further easing later in the year, though the likelihood remains low.

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

Returns As On 30th June 2025	Classic Opportunities Fund (AUM: ₹ 13,99,128.57 Lakhs)	Frontline Equity Fund (AUM: ₹ 4,48,906.25 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 25,579.28 Lakhs)	Balanced Fund (AUM: ₹ 37,042.46 Lakhs)	Guarantee Fund (AUM: ₹ 431.11 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,37,452.37 Lakhs)
1 month	3.4	2.9	-0.03	1.4	1.6	-0.9
3 months	9.6	9.4	3.1	5.9	3.6	1.7
6 months	2.6	2.0	3.9	3.1	3.7	4.3
1 year	4.7	6.7	7.7	6.3	4.8	8.5
2 years	19.0	21.0	9.7	14.6	10.5	7.9
3 years	20.6	22.8	9.8	15.6	10.5	7.5
4 years	14.6	16.4	7.4	11.5	8.6	5.7
5 years	21.8	24.1	7.6	15.0	11.2	5.2
6 years	15.8	17.5	5.4	12.1	8.5	6.6
7 years	14.5	16.0	6.2	11.8	8.6	7.6
10 years	13.1	14.3	6.4	10.8	8.1	7.4
Inception	13.4	13.4	6.6	10.7	8.1	8.0

Returns As On 30th June 2025	Kotak Dynamic Gilt Fund (AUM: ₹ 20,353.68 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,989.03 Lakhs)	Money Market Fund (AUM: ₹ 45,817.64 Lakhs)	Discontinued Policy Fund (AUM: ₹ 67,008.12 Lakhs)	Kotak Mid Cap Advantage Fund (AUM: ₹ 1,15,591.81 Lakhs)
1 month	-1.4	0.6	0.5	0.5	4.8
3 months	1.2	2.2	1.5	1.5	15.5
6 months	3.8	3.9	3.1	3.1	2.8
1 year	7.8	7.2	6.5	6.4	18.9
2 years	7.8	6.7	6.5	6.5	n.a.
3 years	7.7	6.3	6.2	6.1	n.a.
4 years	5.8	5.3	5.4	5.3	n.a.
5 years	5.2	4.8	5.1	4.9	n.a.
6 years	6.3	5.2	5.2	5.0	n.a.
7 years	7.5	5.7	5.4	5.2	n.a.
10 years	7.4	5.8	5.9	5.6	n.a.
Inception	7.3	6.8	6.6	6.5	39.5

Returns As On 30th June 2025	Kotak Manufacturing Fund (AUM: ₹ 5,892.02 Lakhs)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund (AUM: ₹ 136.68 Lakhs)	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund (AUM: ₹ 755.64 Lakhs)	Kotak Discontinued Policy Pension Fund (AUM: ₹ 1.76 Lakhs)
1 month	2.9	3.6	4.0	n.a.
3 months	9.9	n.a.	n.a.	n.a.
6 months	1.0	n.a.	n.a.	n.a.
1 year	n.a.	n.a.	n.a.	n.a.
2 years	n.a.	n.a.	n.a.	n.a.
3 years	n.a.	n.a.	n.a.	n.a.
4 years	n.a.	n.a.	n.a.	n.a.
5 years	n.a.	n.a.	n.a.	n.a.
6 years	n.a.	n.a.	n.a.	n.a.
7 years	n.a.	n.a.	n.a.	n.a.
10 years	n.a.	n.a.	n.a.	n.a.
Inception	-1.2	10.1	10.3	0.1

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

Returns As On 30th June 2025	Kotak Pension Growth Fund (AUM: ₹ 78.75 Lakhs)	Pension Floor Fund II (AUM: ₹ 527.27 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 2,629.65 Lakhs)	Pension Balanced Fund II (AUM: ₹ 31.51 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 219.76 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 146.56 Lakhs)
1 month	1.3	0.4	0.7	1.5	-0.1	-1.1
3 months	4.8	3.8	4.0	5.6	2.3	1.3
6 months	5.2	5.6	5.5	5.8	4.3	3.8
1 year	5.4	7.9	7.7	6.2	7.7	7.5
2 years	7.6	8.7	9.0	10.6	6.8	7.2
3 years	7.5	8.2	8.9	11.5	6.6	7.0
4 years	6.0	6.8	6.8	8.8	5.2	5.7
5 years	5.8	6.7	6.5	11.5	4.9	5.2
6 years	2.6	4.6	4.2	9.4	6.3	6.1
7 years	3.7	5.5	5.1	9.3	7.3	7.4
10 years	5.1	6.0	6.0	9.2	7.2	7.3
Inception	7.8	6.3	9.8	9.6	7.9	7.3

Returns As On 30th June 2025	Kotak Pension Floating Rate Fund (AUM: ₹ 15.39 Lakhs)	Pension Money Market Fund II (AUM: ₹ 127.64 Lakhs)	Kotak Opportunities Fund (AUM: ₹ 64,737.06 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 23,379.36 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,499.72 Lakhs)	Dynamic Floor Fund (AUM: ₹ 28,907.01 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,604.39 Lakhs)
1 month	0.6	0.4	3.3	2.9	1.9	0.2	1.4
3 months	2.5	1.2	9.5	8.9	7.0	3.4	5.5
6 months	4.1	2.6	2.4	6.3	2.4	3.7	5.6
1 year	6.9	5.6	4.0	5.6	5.2	7.1	6.5
2 years	6.3	5.8	18.3	16.5	16.3	9.2	11.6
3 years	5.9	5.7	20.0	19.0	17.8	9.2	13.0
4 years	4.9	4.9	13.9	13.6	13.2	6.8	9.6
5 years	4.5	4.5	21.1	20.7	18.5	6.9	12.4
6 years	5.0	4.7	15.1	14.9	13.9	5.0	9.8
7 years	5.5	5.0	13.8	13.6	13.2	5.8	9.9
10 years	5.7	5.6	12.4	12.5	12.0	6.1	9.5
Inception	6.7	6.4	15.9	15.2	14.0	7.8	12.0

Returns As On 30th June 2025	Kotak Guaranteed Growth Fund (AUM: ₹ 15,545.68 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 2,135.42 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 1,753.96 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 29.41 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 624.50 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,506.23 Lakhs)
1 month	0.5	0.1	2.6	2.5	2.9	1.4
3 months	3.4	2.8	7.8	6.8	8.0	3.7
6 months	3.3	3.7	6.6	5.9	6.9	4.0
1 year	6.6	7.3	5.6	4.8	6.5	5.7
2 years	9.7	8.8	13.9	14.5	14.0	11.0
3 years	9.6	8.8	17.2	16.3	16.8	11.2
4 years	7.3	6.8	12.9	11.8	12.7	8.8
5 years	7.3	6.9	18.2	17.6	18.8	11.6
6 years	4.0	4.4	13.1	12.7	13.5	9.0
7 years	4.8	5.3	12.2	11.7	12.7	9.0
10 years	5.9	6.3	11.5	10.9	11.9	8.4
Inception	10.4	9.8	12.6	11.7	12.4	7.9

## KOTAK GROUP PLANS

Returns As On 30th June 2025	Kotak Group Dynamic Floor Fund (AUM: ₹ 498.13 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 2,92,781.13 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 3,91,585.03 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 12,198.21 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 608.72 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 73,564.83 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 53,415.34 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 1,029.28 Lakhs)	Kotak Group Pension Balanced Fund (AUM: ₹ 11,829.16 Lakhs)
1 month	0.02	1.3	-0.8	-1.2	0.6	-0.9	-0.2	3.2	1.3
3 months	2.3	6.1	1.8	1.4	2.6	1.8	2.9	7.2	6.0
6 months	4.1	3.0	4.5	4.1	4.5	4.5	3.9	6.1	3.3
1 year	6.9	7.8	9.0	8.3	8.4	8.7	8.1	4.1	4.3
2 years	7.3	15.7	8.4	8.2	7.8	8.2	10.2	13.8	n.a.
3 years	7.2	16.4	8.0	8.1	7.2	7.8	10.3	n.a.	n.a.
4 years	5.7	12.2	6.2	6.2	6.0	6.0	7.8	n.a.	n.a.
5 years	5.4	15.9	5.8	5.5	5.5	5.6	8.5	n.a.	n.a.
6 years	4.2	13.1	7.1	6.6	5.9	6.9	8.6	n.a.	n.a.
7 years	5.2	12.8	8.1	7.9	6.3	7.9	9.3	n.a.	n.a.
10 years	5.6	11.6	7.9	7.7	6.4	7.7	n.a.	n.a.	n.a.
Inception	6.1	13.1	8.5	7.6	7.3	8.3	9.3	11.8	4.4

## KOTAK GROUP PLAN

Returns As On 30th June 2025	Kotak Group Pension Gilt Fund (AUM: ₹ 93.10 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 9,458.30 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 4,243.94 Lakhs)
1 month	-1.2	-1.0	2.8
3 months	1.2	1.5	9.1
6 months	3.7	4.1	1.6
1 year	7.7	8.3	4.6
2 years	n.a.	8.0	19.1
3 years	n.a.	n.a.	n.a.
4 years	n.a.	n.a.	n.a.
5 years	n.a.	n.a.	n.a.
6 years	n.a.	n.a.	n.a.
7 years	n.a.	n.a.	n.a.
10 years	n.a.	n.a.	n.a.
Inception	7.6	7.9	18.6

## KOTAK FIXED MATURITY PLANS

Returns As On 30th June 2025	Kotak Group Short Term Bond Fund (AUM: ₹ 141.89 Lakhs)
1 month	0.3
3 months	1.6
6 months	3.2
1 year	6.7
2 years	6.5
3 years	6.3
4 years	5.2
5 years	4.9
6 years	5.7
7 years	6.2
10 years	n.a.
Inception	6.3

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th June 2025	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.48 Lakhs)
1 month	-0.2
3 months	1.5
6 months	2.7
1 year	4.5
2 years	3.6
3 years	3.6
4 years	2.2
5 years	1.7
6 years	2.2
7 years	2.9
10 years	2.8
Inception	4.0

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

## NO. OF FUNDS MANAGED BY FUND MANAGER

Sr No.	Fund Manager	Equity	Debt	Balanced
1	Manoj Bharadwaj	13	17	18
2	Rohit Agarwal	5	0	10
3	Hemant Kanawala	8	0	8

### Mr. Manoj Bharadwaj – Debt Fund Manager

Manoj Bharadwaj has over two decades of experience in financial markets. Prior to joining Kotak, he worked with ICICI Bank for over 15 years. Manoj's last stint with the bank was as part of the Proprietary trading group, which runs one of the largest fixed income trading books in the country, where he was responsible for generating superior risk adjusted returns by trading all instruments in the fixed income space.

He has completed his B.com from Mumbai University and MMS in Finance from SIES College of Management Studies. Manoj has cleared all 3 levels of the Chartered Market Technician (CMT) Program (Charter Pending).

### Mr. Hemant Kanawala – Head Equities

Mr. Kanawala brings over 30 years of experience in capital markets, with 25 of those years spent at Kotak Group. During his time at Kotak, he has managed funds across Life Insurance, Portfolio Management Services and Offshore funds. He holds a PGDBM from IIM Lucknow and a Bachelor of Engineering from Mumbai University.

### Mr. Rohit Agarwal – Senior Equity Fund Manager

Mr. Rohit Agarwal has over 2 decades of experience in capital markets, looks at the Unit Linked Equity funds at Kotak Life Insurance. Before joining Kotak in 2011, Mr. Agarwal was associated with JP Morgan for about 6 years. Rohit is a Bachelor of Commerce (2001) and has done PGDBM, Symbiosis Pune (2005).

		Kotak T.U.L.I.P	Kotak Invest Maxima	Kotak Single Invest Advantage Plan	Kotak Platinum	Kotak Wealth Optima	Kotak T-ULIP Nxt	Kotak e-Invest Plus
ULIP Individual Funds	Classic Opportunities Fund	✓	✓	✓	✓	✓	✓	✓
	Frontline Equity Fund	✓	✓	✓	✓	✓	✓	✓
	Kotak Mid Cap Advantage Fund	✓	✓	✗	✗	✓	✓	✓
	Kotak Manufacturing Fund	✓	✗	✗	✗	✗	✓	✗
	Balanced Fund	✓	✓	✗	✓	✓	✓	✓
	Kotak Dynamic Bond Fund	✓	✓	✓	✓	✓	✓	✓
	Kotak Dynamic Floating Rate Fund	✓	✗	✗	✓	✓	✓	✓
	Kotak Dynamic Gilt Fund	✓	✗	✓	✓	✓	✓	✓
	Money Market Fund	✓	✓	✓	✓	✓	✓	✓
	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund	✗	✗	✗	✗	✗	✓	✓

		Kotak Confident Retirement Builder
ULIP Pension Funds	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund	✓
	Pension Classic Opportunities Fund	✓
	Pension Frontline Equity Fund	✓
	Kotak Pension Balanced Fund	✓
	Pension Money Market Fund II	✓

\*currently active plans

CLASSIC OPPORTUNITIES FUND	FRONTLINE EQUITY FUND	DYNAMIC FLOOR FUND II	BALANCED FUND
KOTAK OPPORTUNITIES FUND	KOTAK AGGRESSIVE GROWTH FUND	GUARANTEE FUND	MONEY MARKET FUND
KOTAK DYNAMIC GROWTH FUND	DYNAMIC FLOOR FUND	KOTAK DYNAMIC BALANCED FUND	KOTAK DYNAMIC BOND FUND
KOTAK DYNAMIC GILT FUND	KOTAK DYNAMIC FLOATING RATE FUND	KOTAK GUARANTEED GROWTH FUND	KOTAK GUARANTEED BALANCED FUND
PENSION CLASSIC OPPORTUNITIES FUND	KOTAK PENSION OPPORTUNITIES FUND	PENSION FRONTLINE EQUITY FUND	PENSION GUARANTEE FUND
KOTAK PENSION GROWTH FUND	PENSION FLOOR FUND II	KOTAK PENSION BALANCED FUND	PENSION BALANCED FUND II
KOTAK PENSION BOND FUND	KOTAK PENSION GILT FUND	KOTAK PENSION FLOATING RATE FUND	PENSION MONEY MARKET FUND II
KOTAK ADVANTAGE MULTIPLIER FUND II	DISCONTINUED POLICY FUND	KOTAK MID CAP ADVANTAGE FUND	KOTAK MANUFACTURING FUND
KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX PENSION FUND	KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX FUND	KOTAK DISCONTINUED POLICY PENSION 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)

13,99,128.57

### NAV

70.3163

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

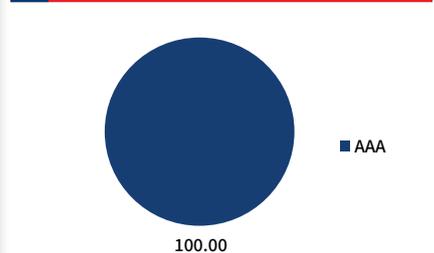
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	3.4	3.2
3 months	9.6	9.3
6 months	2.6	6.1
1 year	4.7	4.4
2 years	19.0	18.4
3 years	20.6	19.4
4 years	14.6	14.2
5 years	21.8	21.6
6 years	15.8	15.3
7 years	14.5	14.1
10 years	13.1	12.7
Inception	13.4	11.5

Past performance is not necessarily indicative of future performance

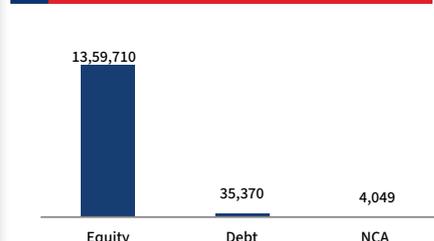
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.18</b>
ICICI Bank Ltd.	6.18
HDFC Bank Ltd.	5.75
Bharti Airtel Ltd.	4.08
Infosys Ltd.	3.72
Reliance Industries Ltd	3.05
State Bank of India.	2.67
Larsen And Toubro Ltd.	2.63
Axis Bank Ltd.	2.63
I T C Ltd.	2.02
Mahindra & Mahindra Ltd	2.01
Others	62.44
<b>MMI</b>	<b>2.53</b>
<b>NCA</b>	<b>0.29</b>

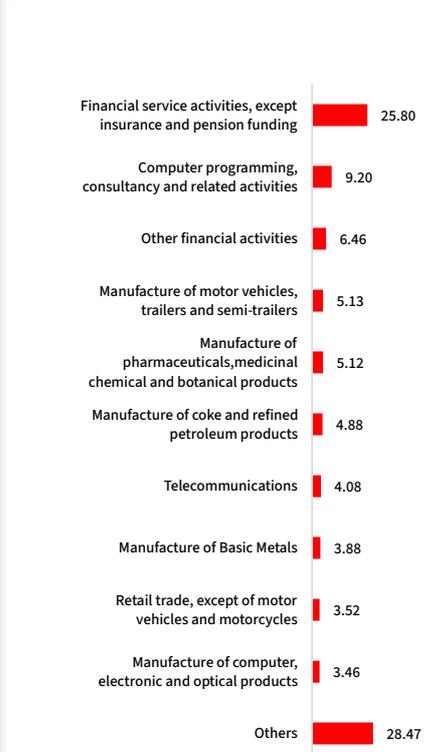
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

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



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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)

4,48,906.25

### NAV

70.5040

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

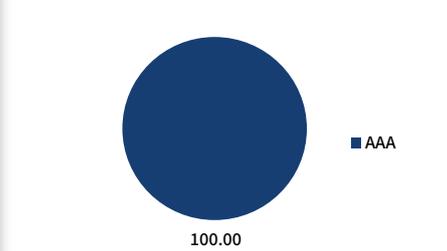
	Frontline Equity Fund (%)	Benchmark (%)
1 month	2.9	3.2
3 months	9.4	8.9
6 months	2.0	6.8
1 year	6.7	5.4
2 years	21.0	16.9
3 years	22.8	18.7
4 years	16.4	13.7
5 years	24.1	20.8
6 years	17.5	14.4
7 years	16.0	13.6
10 years	14.3	12.2
Inception	13.4	11.1

Past performance is not necessarily indicative of future performance

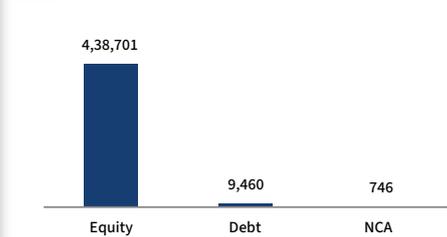
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.73</b>
ICICI Bank Ltd.	6.76
HDFC Bank Ltd.	5.80
Bharti Airtel Ltd.	4.81
Infosys Ltd.	4.46
Reliance Industries Ltd	3.78
State Bank of India.	2.95
Axis Bank Ltd.	2.80
Larsen And Toubro Ltd.	2.31
I T C Ltd.	2.30
PREMIER ENERGIES LIMITED	1.83
Others	59.92
<b>MMI</b>	<b>2.11</b>
<b>NCA</b>	<b>0.17</b>

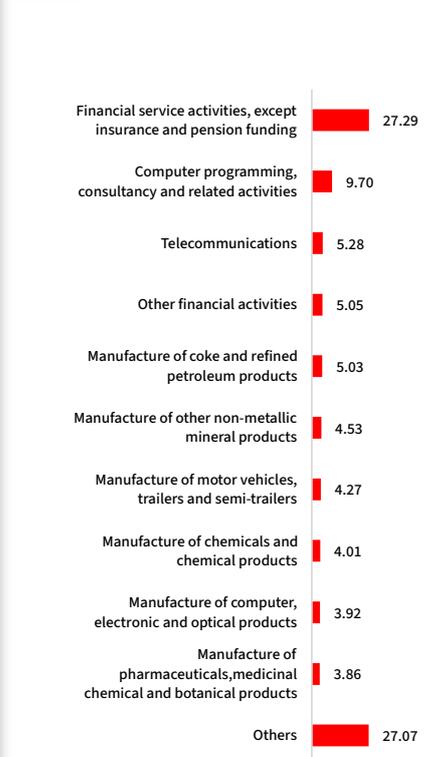
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



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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)

25,579.28

### NAV

26.9938

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.08

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	19
Gsec / Debt	00 - 100	78
MMI / Others	00 - 40	3

### Performance Meter

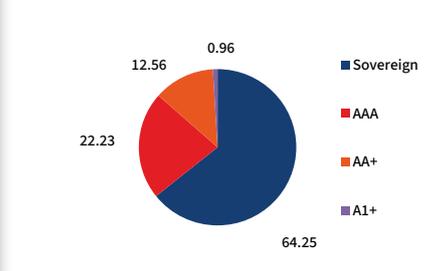
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	-0.03	0.9
3 months	3.1	4.6
6 months	3.9	6.0
1 year	7.7	8.3
2 years	9.7	11.1
3 years	9.8	11.9
4 years	7.4	9.1
5 years	7.6	11.4
6 years	5.4	10.1
7 years	6.2	10.3
10 years	6.4	9.6
Inception	6.6	9.3

Past performance is not necessarily indicative of future performance

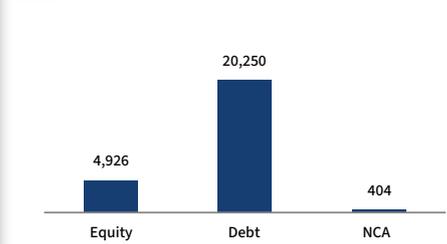
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>19.26</b>
ICICI Bank Ltd.	1.38
HDFC Bank Ltd.	1.34
Bharti Airtel Ltd.	1.00
Infosys Ltd.	0.82
State Bank of India.	0.70
Larsen And Toubro Ltd.	0.57
Axis Bank Ltd.	0.54
Reliance Industries Ltd	0.53
I T C Ltd.	0.51
Himadri Speciality Chemical Ltd	0.44
Others	11.43
<b>G-Sec</b>	<b>50.87</b>
7.10% GOI - 08.04.2034	14.06
6.79% GOI - 07.10.2034	9.32
7.34% GOI - 22.04.2064	4.64
7.25% GOI - 12.06.2063	4.33
7.18% GOI - 24.07.2037	4.12
7.09% GOI - 05.08.2054	2.00
6.92% GOI - 18.11.2039	1.98
7.40% GOI - 19.09.2062	1.03
7.30% GOI - 19.06.2053	0.79
7.77% MP SDL - 08.03.2043	0.73
Others	7.86
<b>Corporate Debt</b>	<b>27.30</b>
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	3.56
8.55% HDFC BANK - 27.03.2029	2.87
7.25% HDFC BANK - 17.06.2030	2.14
8.54% REC - 15.11.2028	1.65
7.05% Embassy Office Parks REIT - 18.10.2026	1.21
8.90% Muthoot Finance Ltd - 07.10.2027	1.21
8.75% Shriram Finance Ltd 15.06.2026	1.07
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.02
7.62% NABARD - 31.01.2028	1.01
7.43% NABARD - 31.01.2030	0.88
Others	10.68
<b>MMI</b>	<b>1.00</b>
<b>NCA</b>	<b>1.58</b>

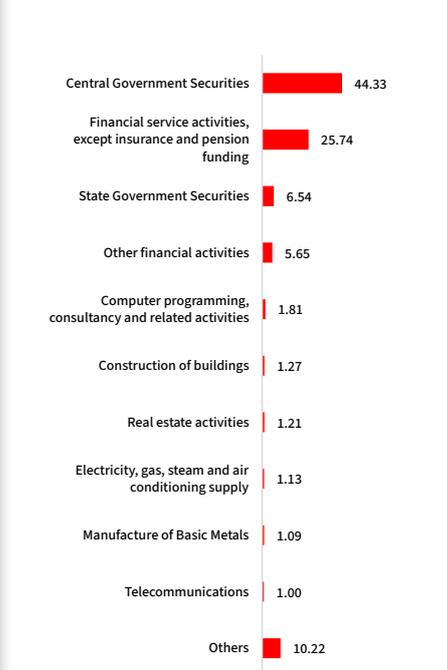
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## 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)

37,042.46

### NAV

48.5637

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.35

### Asset Allocation

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

### Performance Meter

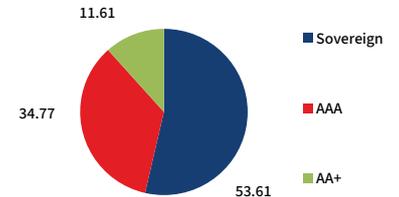
	Balanced Fund (%)	Benchmark (%)
1 month	1.4	1.7
3 months	5.9	6.2
6 months	3.1	6.1
1 year	6.3	7.1
2 years	14.6	13.7
3 years	15.6	14.7
4 years	11.5	11.0
5 years	15.0	15.0
6 years	12.1	12.0
7 years	11.8	11.7
10 years	10.8	10.8
Inception	10.7	10.1

Past performance is not necessarily indicative of future performance

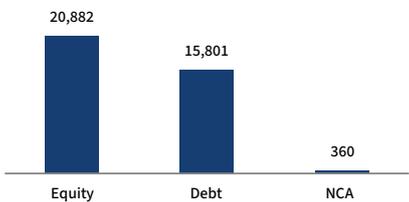
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>56.37</b>
ICICI Bank Ltd.	3.78
HDFC Bank Ltd.	3.60
Bharti Airtel Ltd.	2.87
Infosys Ltd.	2.47
Reliance Industries Ltd	1.89
State Bank of India.	1.82
Larsen And Toubro Ltd.	1.66
Axis Bank Ltd.	1.47
I T C Ltd.	1.44
Tech Mahindra Ltd.	1.14
Others	34.22
<b>G-Sec</b>	<b>22.87</b>
7.34% GOI - 22.04.2064	3.59
7.10% GOI - 08.04.2034	3.49
7.30% GOI - 19.06.2053	3.41
7.25% GOI - 12.06.2063	1.88
6.79% GOI - 07.10.2034	1.38
7.23% GOI - 15.04.2039	1.16
7.45% MH SDL - 20.03.2038	1.04
7.09% GOI - 05.08.2054	0.92
6.92% GOI - 18.11.2039	0.73
7.48% UP SDL - 20.03.2036	0.56
Others	4.70
<b>Corporate Debt</b>	<b>14.56</b>
7.65% HDFC Bank- 25.05.2033 PUT 25.05.2026	1.40
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	1.07
7.80% HDFC BANK - 03.05.2033	0.95
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.82
8.52% Muthoot Finance Ltd - 26.05.2028	0.69
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	0.68
7.51% SBI - 06.12.2032	0.61
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	0.57
7.37% NABARD - 28.05.2035	0.55
6.27% PFC - 15.07.2027	0.54
Others	6.67
<b>MMI</b>	<b>5.22</b>
<b>NCA</b>	<b>0.97</b>

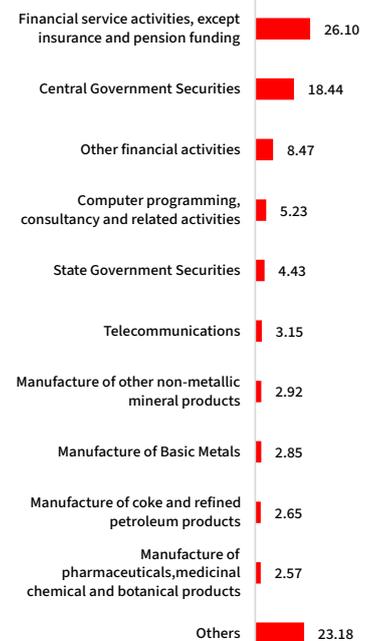
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

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



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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)

64,737.06

### NAV

118.1003

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

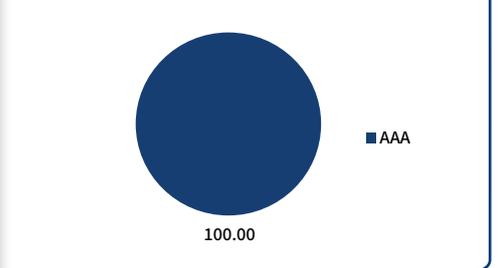
	Opportunities Fund (%)	Benchmark (%)
1 month	3.3	3.2
3 months	9.5	9.3
6 months	2.4	6.1
1 year	4.0	4.4
2 years	18.3	18.4
3 years	20.0	19.4
4 years	13.9	14.2
5 years	21.1	21.6
6 years	15.1	15.3
7 years	13.8	14.1
10 years	12.4	12.7
Inception	15.9	12.5

Past performance is not necessarily indicative of future performance

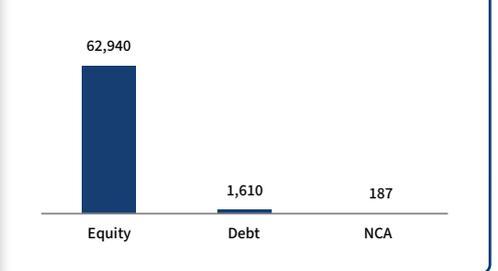
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.22</b>
ICICI Bank Ltd.	6.19
HDFC Bank Ltd.	5.74
Bharti Airtel Ltd.	4.08
Infosys Ltd.	3.72
Reliance Industries Ltd	3.04
State Bank of India.	2.67
Larsen And Toubro Ltd.	2.62
Axis Bank Ltd.	2.62
I T C Ltd.	2.02
Mahindra & Mahindra Ltd	1.99
Others	62.53
<b>MMI</b>	<b>2.49</b>
<b>NCA</b>	<b>0.29</b>

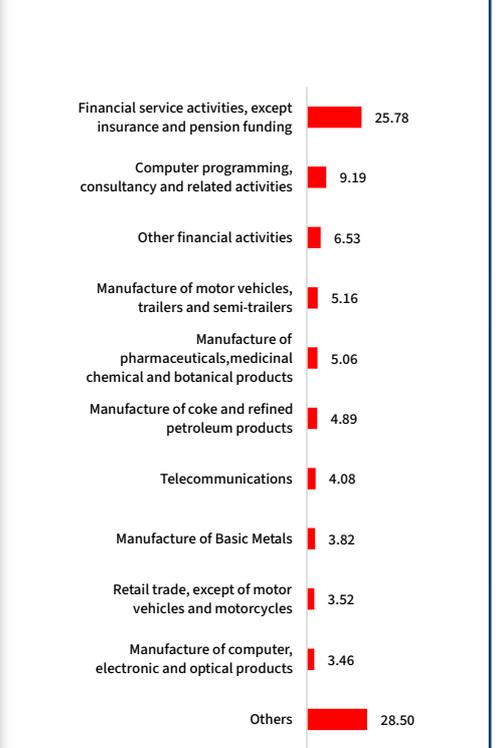
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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



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### Investment Objective

The portfolio will consist of a professionally managed portfolio primarily invested in listed equity and equity related investments with a balance holding in debt securities. This will be a higher risk portfolio with potential to earn higher returns but with a volatility of returns, which may be negative in a particular year.

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

**AUM (in Lakhs)**  
23,379.36

**NAV**  
191.6631

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

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

**Modified Duration**  
Debt & Money Market Instruments : 0.003

**Asset Allocation**

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

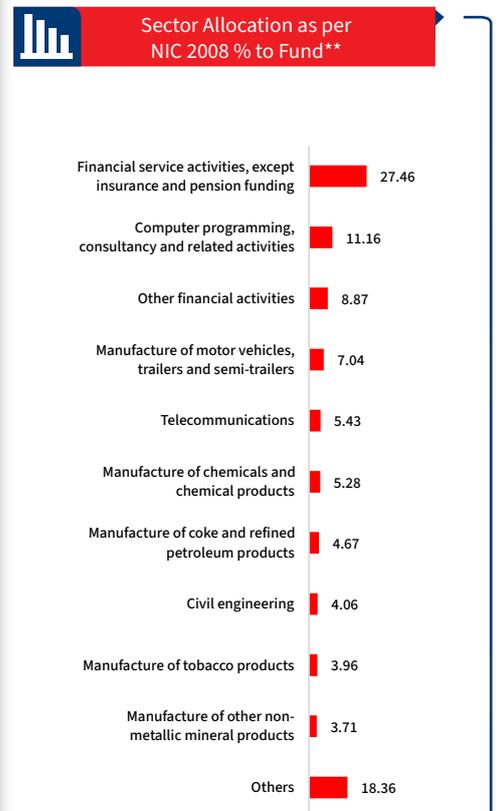
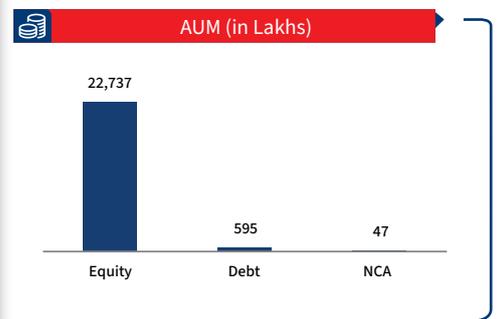
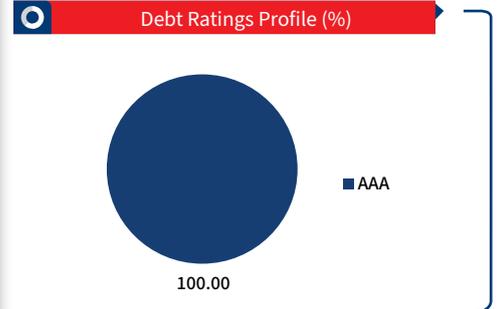
**Performance Meter**

	Aggressive Growth Fund (%)	Benchmark (%)
1 month	2.9	3.2
3 months	8.9	8.9
6 months	6.3	6.8
1 year	5.6	5.4
2 years	16.5	16.9
3 years	19.0	18.7
4 years	13.6	13.7
5 years	20.7	20.8
6 years	14.9	14.4
7 years	13.6	13.6
10 years	12.5	12.2
Inception	15.2	13.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.25</b>
ICICI Bank Ltd.	7.00
HDFC Bank Ltd.	6.48
Bharti Airtel Ltd.	5.43
Infosys Ltd.	5.23
Reliance Industries Ltd	4.67
Larsen And Toubro Ltd.	4.06
I T C Ltd.	3.96
Axis Bank Ltd.	3.25
Maruti Suzuki India Ltd	2.97
UltraTech Cement Ltd.	2.90
Others	51.30
<b>MMI</b>	<b>2.54</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)



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

The portfolio will consist of equity, debt and money market instruments. Asset allocation decisions will be taken to protect investors.

### Date of Inception

05<sup>th</sup> February 2010

### AUM (in Lakhs)

431.11

### NAV

33.1955

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.74

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	52
Gsec / Debt	00 - 100	13
MMI / Others	00 - 100	35

### Performance Meter

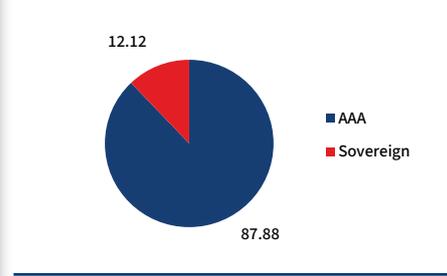
	Guarantee Fund (%)	Benchmark (%)
1 month	1.6	0.9
3 months	3.6	4.6
6 months	3.7	6.0
1 year	4.8	8.3
2 years	10.5	11.1
3 years	10.5	11.9
4 years	8.6	9.1
5 years	11.2	11.4
6 years	8.5	10.1
7 years	8.6	10.3
10 years	8.1	9.6
Inception	8.1	9.5

Past performance is not necessarily indicative of future performance

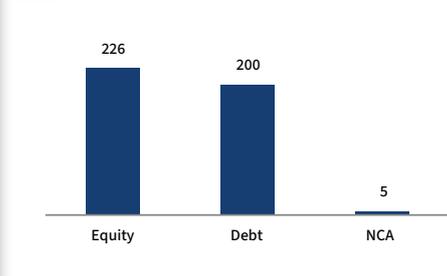
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>52.33</b>
HDFC Bank Ltd.	5.04
Reliance Industries Ltd	4.74
ICICI Bank Ltd.	4.05
Infosys Ltd.	2.85
Bharti Airtel Ltd.	2.75
Larsen And Toubro Ltd.	2.26
I T C Ltd.	1.98
Tata Consultancy Services Ltd.	1.67
Mahindra & Mahindra Ltd	1.45
Axis Bank Ltd.	1.31
Others	24.24
<b>G-Sec</b>	<b>5.62</b>
7.40% GOI 2035 - 09.09.35	0.31
8.44% RJ SDL - 27.06.2028	0.30
8.32% KA SDL - 06.02.2029	0.27
8.52% KA SDL - 28.11.2028	0.26
8.26% MH SDL -02.01.2029	0.25
6.83% GOI - 19.01.39	0.22
7.20% GJ SDL - 14.06.2027	0.21
8.27% TN SDL - 13.01.2026	0.21
7.18% GOI - 24.07.2037	0.17
8.83% GOI - 12.12.2041	0.17
Others	3.25
<b>Corporate Debt</b>	<b>7.14</b>
7.85% PFC - 03.04.2028	7.14
<b>MMI</b>	<b>33.63</b>
<b>NCA</b>	<b>1.27</b>

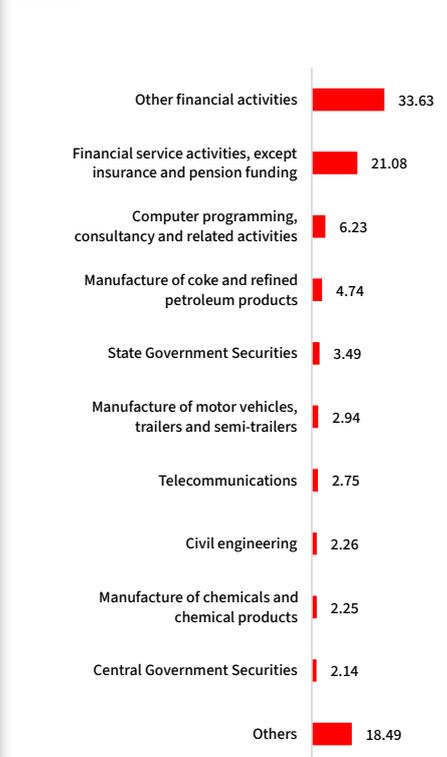
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## MONEY MARKET FUND

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



- Market Outlook
- Fund Performance
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- Individual Funds
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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)

45,817.64

### NAV

26.8064

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.55

### Asset Allocation

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

### Performance Meter

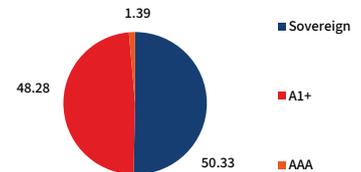
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.5	1.6
6 months	3.1	3.4
1 year	6.5	7.1
2 years	6.5	7.2
3 years	6.2	7.0
4 years	5.4	6.2
5 years	5.1	5.7
6 years	5.2	5.7
7 years	5.4	6.0
10 years	5.9	6.4
Inception	6.6	7.0

Past performance is not necessarily indicative of future performance

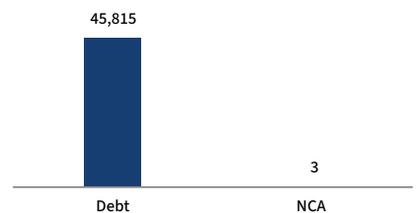
### Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

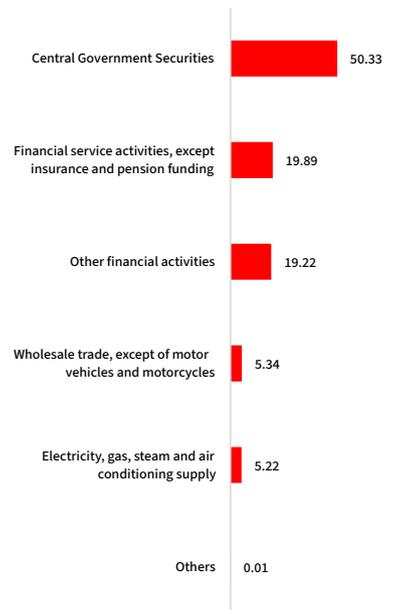
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

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



- Market Outlook
- Fund Performance
- Contents
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- Group Funds
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- Navigation icons

### Investment Objective

The portfolio will consist of a professionally managed portfolio primarily invested in listed equity and equity related investments. Security will be enhanced through holdings in Government and other debt securities, infrastructure assets as defined in the IRDAI regulations together with short-term investments.

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

**AUM (in Lakhs)**  
5,499.72

**NAV**  
180.4110

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 5.45

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	40 - 80	72
Gsec / Debt	20 - 60	23
MMI / Others	00 - 40	5

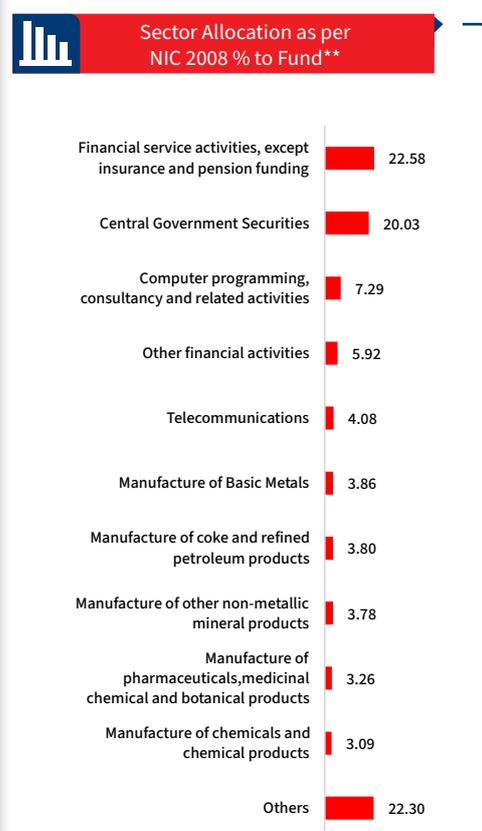
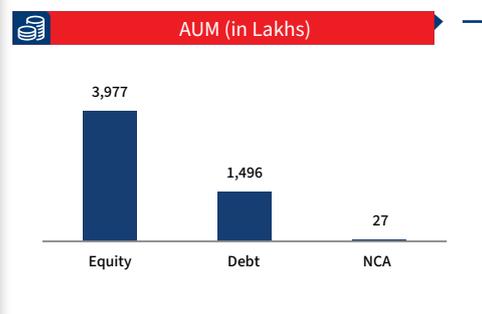
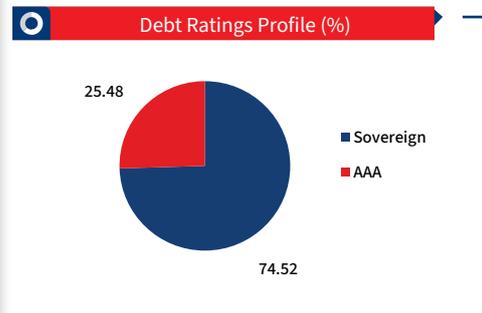
**Performance Meter**

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	1.9	2.4
3 months	7.0	7.6
6 months	2.4	6.5
1 year	5.2	6.3
2 years	16.3	15.3
3 years	17.8	16.7
4 years	13.2	12.4
5 years	18.5	17.9
6 years	13.9	13.3
7 years	13.2	12.7
10 years	12.0	11.5
Inception	14.0	13.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>72.32</b>
ICICI Bank Ltd.	5.16
HDFC Bank Ltd.	4.64
Bharti Airtel Ltd.	3.69
Infosys Ltd.	3.21
Reliance Industries Ltd	2.81
Larsen And Toubro Ltd.	2.38
State Bank of India.	2.18
Axis Bank Ltd.	2.11
Shriram Finance Limited	1.87
I T C Ltd.	1.84
Others	42.43
<b>G-Sec</b>	<b>20.27</b>
7.10% GOI - 08.04.2034	4.07
7.37% GOI - 23.10.2028	4.01
7.26% GOI - 06.02.2033	2.04
6.67% GOI - 15.12.2035	1.85
8.17% GOI - 01.12.2044	1.17
7.18% GOI - 24.07.2037	1.10
6.92% GOI - 18.11.2039	0.97
8.30% GOI - 02.07.2040	0.83
7.72% GOI - 26.10.2055	0.76
7.41% GOI - 19.12.2036	0.71
Others	2.75
<b>Corporate Debt</b>	<b>2.84</b>
8.06% Bajaj Finance Ltd - 15.05.2029	0.93
8.70% REC - 28.09.2028	0.77
8.56% REC - 29.11.2028	0.58
7.80% HDFC BANK - 03.05.2033	0.56
<b>MMI</b>	<b>4.09</b>
<b>NCA</b>	<b>0.48</b>



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
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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)**  
28,907.01

**NAV**  
40.7309

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

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

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

**Asset Allocation**

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

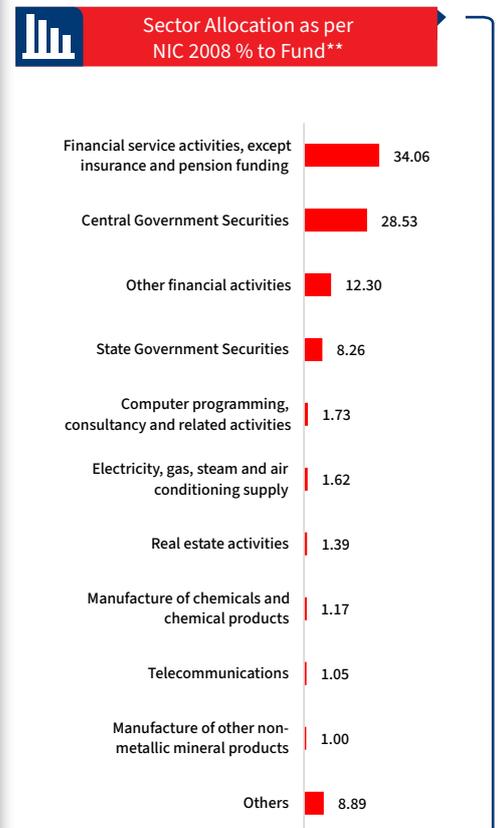
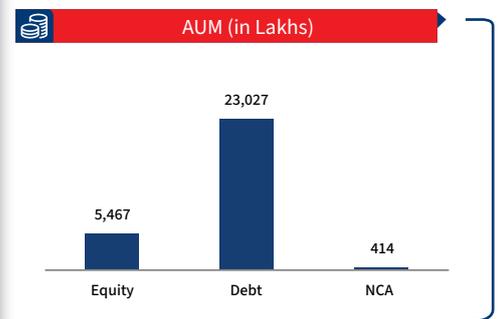
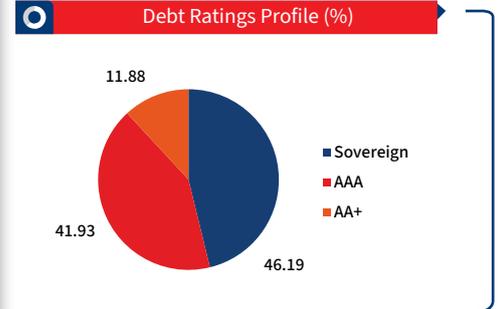
**Performance Meter**

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.2	0.9
3 months	3.4	4.6
6 months	3.7	6.0
1 year	7.1	8.3
2 years	9.2	11.1
3 years	9.2	11.9
4 years	6.8	9.1
5 years	6.9	11.4
6 years	5.0	10.1
7 years	5.8	10.3
10 years	6.1	9.6
Inception	7.8	9.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>18.91</b>
ICICI Bank Ltd.	1.33
HDFC Bank Ltd.	1.12
Bharti Airtel Ltd.	0.95
Infosys Ltd.	0.79
Axis Bank Ltd.	0.66
Reliance Industries Ltd	0.63
State Bank of India.	0.57
Larsen And Toubro Ltd.	0.55
Shriram Finance Limited	0.50
Himadri Speciality Chemical Ltd	0.43
Others	11.37
<b>G-Sec</b>	<b>36.79</b>
7.10% GOI - 08.04.2034	14.04
6.92% GOI - 18.11.2039	4.87
6.79% GOI - 07.10.2034	4.00
7.54% KA SDL - 07.12.2041	1.88
7.25% GOI - 12.06.2063	1.56
7.43% HP SDL - 03.08.2028	0.99
7.18% GOI - 24.07.2037	0.92
7.41% GOI - 19.12.2036	0.90
7.77% HR SDL -10.01.2036	0.75
7.77% MP SDL - 08.03.2043	0.61
Others	6.27
<b>Corporate Debt</b>	<b>37.95</b>
8.54% REC - 15.11.2028	4.27
6.99% IRFC - 04.06.2041	3.49
8.55% HDFC BANK - 27.03.2029	2.86
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	2.15
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.99
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	1.95
7.85% PFC - 03.04.2028	1.78
8.06% Bajaj Finance Ltd - 15.05.2029	1.59
8.50% Muthoot Finance Ltd - 29.01.2026	1.43
7.05% Embassy Office Parks REIT - 18.10.2026	1.39
Others	15.06
<b>MMI</b>	<b>4.91</b>
<b>NCA</b>	<b>1.43</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)



- Market Outlook
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- Individual Funds
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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)

1,604.39

### NAV

122.2649

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.04

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	6

### Performance Meter

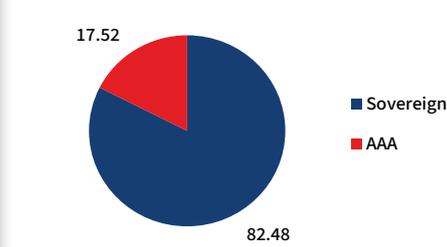
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	1.4	1.7
3 months	5.5	6.2
6 months	5.6	6.1
1 year	6.5	7.1
2 years	11.6	13.7
3 years	13.0	14.7
4 years	9.6	11.0
5 years	12.4	15.0
6 years	9.8	12.0
7 years	9.9	11.7
10 years	9.5	10.8
Inception	12.0	11.8

Past performance is not necessarily indicative of future performance

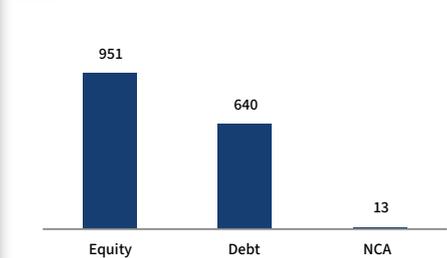
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>59.30</b>
HDFC Bank Ltd.	5.63
Reliance Industries Ltd	5.45
ICICI Bank Ltd.	4.60
Bharti Airtel Ltd.	3.57
Infosys Ltd.	3.12
Larsen And Toubro Ltd.	3.04
I T C Ltd.	2.68
Mahindra & Mahindra Ltd	2.17
Tata Consultancy Services Ltd.	1.95
Axis Bank Ltd.	1.89
Others	25.22
<b>G-Sec</b>	<b>32.91</b>
7.10% GOI - 08.04.2034	19.85
6.92% GOI - 18.11.2039	7.77
7.25% GOI - 12.06.2063	1.37
7.18% GOI - 24.07.2037	1.26
6.79% GOI - 07.10.2034	0.65
7.26% GOI - 06.02.2033	0.48
7.36% GOI - 12.09.2052	0.29
7.34% GOI - 22.04.2064	0.17
7.23% GOI - 15.04.2039	0.11
8.44% RJ SDL - 27.06.2028	0.05
Others	0.90
<b>Corporate Debt</b>	<b>1.69</b>
7.85% PFC - 03.04.2028	1.28
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.13
<b>MMI</b>	<b>5.30</b>
<b>NCA</b>	<b>0.80</b>

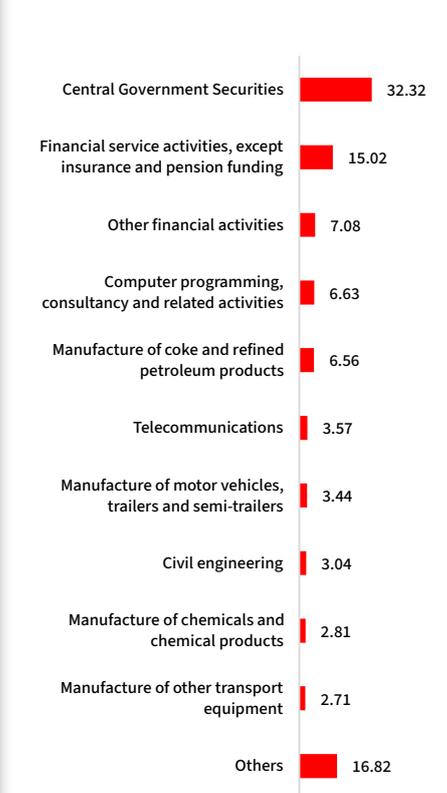
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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



- Market Outlook
- Fund Performance
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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)**  
1,37,452.37

**NAV**  
51.2337

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money Market Instruments : 6.64

**Asset Allocation**

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

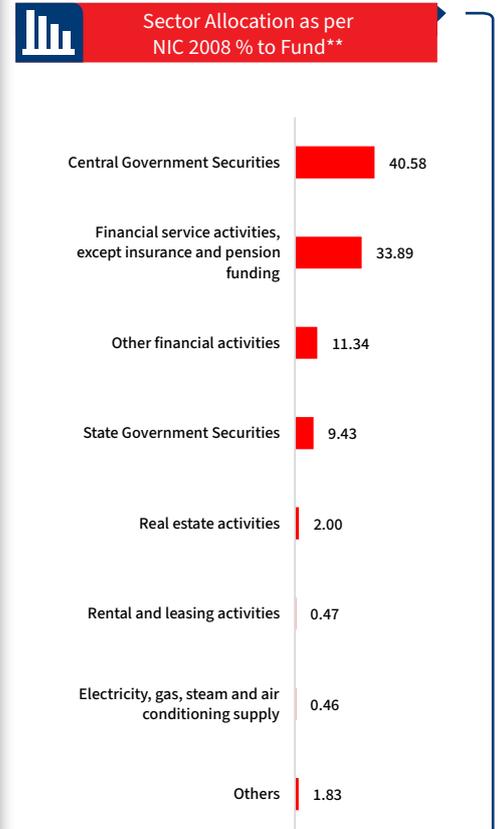
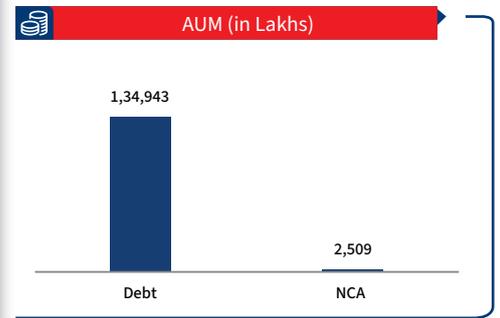
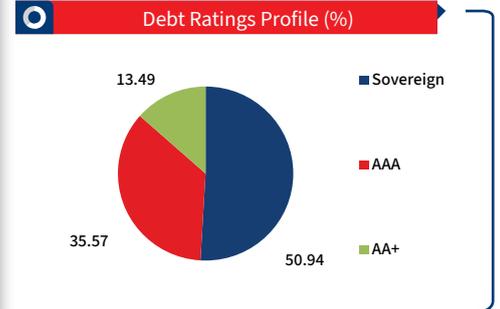
**Performance Meter**

	Dynamic Bond Fund (%)	Benchmark (%)
1 month	-0.9	-0.4
3 months	1.7	2.2
6 months	4.3	4.7
1 year	8.5	9.2
2 years	7.9	8.4
3 years	7.5	8.4
4 years	5.7	6.5
5 years	5.2	6.2
6 years	6.6	7.3
7 years	7.6	7.9
10 years	7.4	7.8
Inception	8.0	6.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>50.01</b>
7.34% GOI - 22.04.2064	10.53
6.92% GOI - 18.11.2039	6.17
6.79% GOI - 07.10.2034	3.44
7.30% GOI - 19.06.2053	2.75
7.25% GOI 2063 ZCG - 12.06.2030	2.02
7.46% GOI - 06.11.2073	1.98
7.25% GOI - 12.06.2063	1.97
7.02% GJ SDL - 26.03.2033	1.74
7.25% GOI 2063 ZCG - 12.12.2030	1.16
6.90% GOI - 15.04.2065	1.03
<b>Others</b>	<b>17.23</b>
<b>Corporate Debt</b>	<b>47.09</b>
8.55% HDFC BANK - 27.03.2029	2.29
6.45% REC - 07.01.2031	2.06
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.64
7.97% HDFC BANK - 17.02.2033	1.57
7.37% NABARD - 28.05.2035	1.55
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.52
7.61% LIC Housing Finance - 29.08.2034	1.51
8.75% Shriram Finance Ltd 15.06.2026	1.47
7.73% Embassy Office Parks REIT - 14.12.2029 - Step up & Down	1.27
8.06% Bajaj Finance Ltd - 15.05.2029	1.12
<b>Others</b>	<b>31.10</b>
<b>MMI</b>	<b>1.08</b>
<b>NCA</b>	<b>1.83</b>



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

20,353.68

### NAV

47.1796

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 8.18

### Asset Allocation

	Approved (%)	Actual (%)
Gsec / Debt	80 - 100	95
Others	00 - 20	5

### Performance Meter

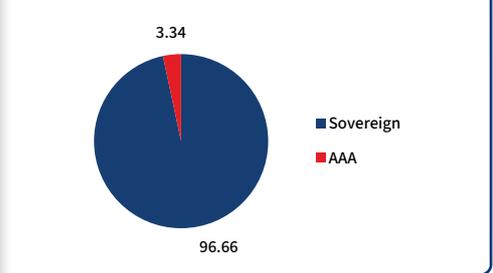
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	-1.4	-0.8
3 months	1.2	2.3
6 months	3.8	5.1
1 year	7.8	9.7
2 years	7.8	8.9
3 years	7.7	8.9
4 years	5.8	6.9
5 years	5.2	6.2
6 years	6.3	7.3
7 years	7.5	8.2
10 years	7.4	8.1
Inception	7.3	7.6

Past performance is not necessarily indicative of future performance

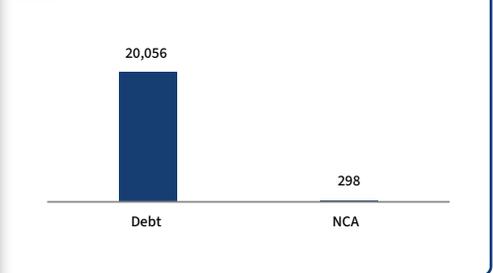
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>95.24</b>
7.10% GOI - 08.04.2034	16.58
7.34% GOI - 22.04.2064	15.57
7.30% GOI - 19.06.2053	5.69
6.92% GOI - 18.11.2039	5.30
6.79% GOI - 07.10.2034	4.75
7.25% GOI - 12.06.2063	4.04
7.02% GJ SDL - 26.03.2033	2.71
7.77% MP SDL - 08.03.2043	2.49
7.40% GOI - 19.09.2062	2.39
7.25% GOI 2063 ZCG - 12.12.2030	2.39
Others	33.33
<b>MMI</b>	<b>3.29</b>
<b>NCA</b>	<b>1.46</b>

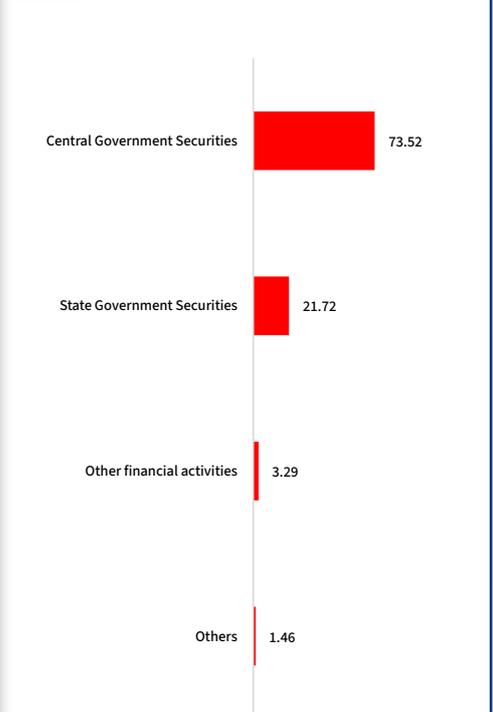
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

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



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

### Investment Objective

Aims to minimize the downside of interest rate risk by investing in floating rate debt instruments that give returns in line with interest rate movements.

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

**AUM (in Lakhs)**  
1,989.03

**NAV**  
38.3449

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.25

**Asset Allocation**

	Approved (%)	Actual (%)
Debt	60 - 100	85
MMI / Others	00 - 40	15

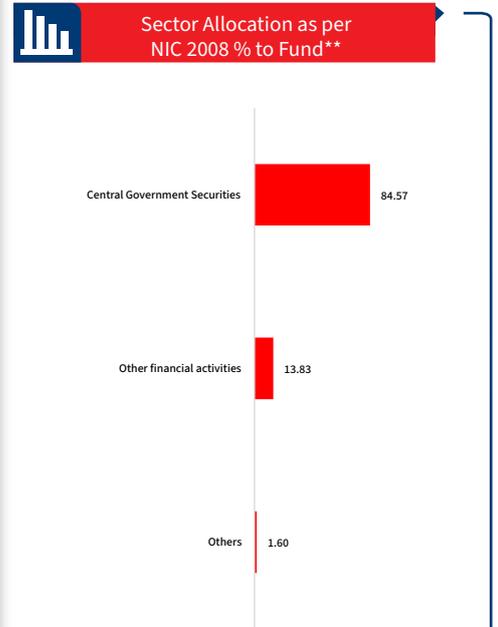
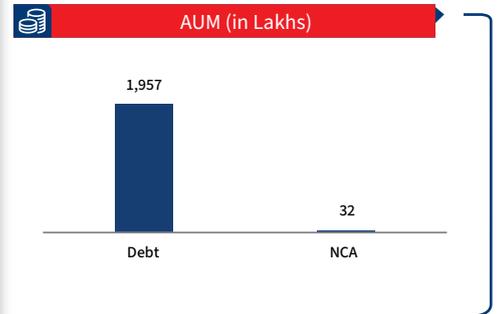
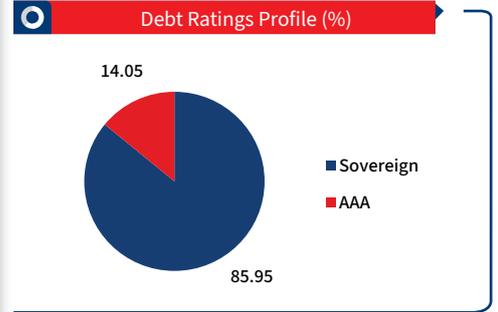
**Performance Meter**

	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	2.2	1.6
6 months	3.9	3.4
1 year	7.2	7.1
2 years	6.7	7.2
3 years	6.3	7.0
4 years	5.3	6.2
5 years	4.8	5.7
6 years	5.2	5.7
7 years	5.7	6.0
10 years	5.8	6.4
Inception	6.8	6.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>1.06</b>
6.13% GOI - 04.06.2028	1.05
7.72% GOI - 26.10.2055	0.01
<b>Corporate Debt</b>	<b>83.51</b>
GOI FRB - 04.10.2028	36.92
GOI FRB - 22.09.2033	35.92
GOI FRB - 30.10.2034	10.67
<b>MMI</b>	<b>13.83</b>
<b>NCA</b>	<b>1.60</b>



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

15,545.68

### NAV

87.9231

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.34

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	24
Gsec / Debt	20 - 60	57
MMI / Others	00 - 40	19

### Performance Meter

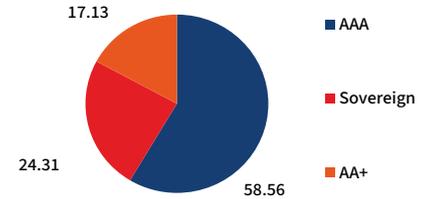
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	0.5	1.0
3 months	3.4	4.9
6 months	3.3	5.7
1 year	6.6	7.9
2 years	9.7	12.0
3 years	9.6	12.6
4 years	7.3	9.6
5 years	7.3	12.1
6 years	4.0	10.6
7 years	4.8	10.5
10 years	5.9	9.9
Inception	10.4	11.0

Past performance is not necessarily indicative of future performance

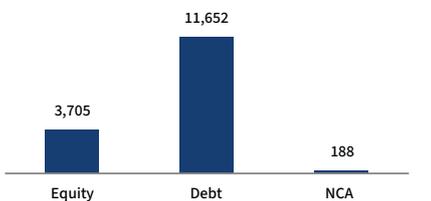
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>23.83</b>
ICICI Bank Ltd.	1.68
HDFC Bank Ltd.	1.54
Bharti Airtel Ltd.	1.20
Infosys Ltd.	1.07
Reliance Industries Ltd	0.88
Larsen And Toubro Ltd.	0.80
State Bank of India.	0.76
Axis Bank Ltd.	0.71
Shriram Finance Limited	0.64
I T C Ltd.	0.61
Others	13.94
<b>G-Sec</b>	<b>18.22</b>
7.25% GOI - 12.06.2063	4.06
7.77% MP SDL - 08.03.2043	3.00
6.79% GOI - 07.10.2034	1.68
6.92% GOI - 18.11.2039	1.38
7.34% GOI - 22.04.2064	0.99
7.54% KA SDL - 07.12.2041	0.92
7.26% HR SDL 28.06.2027	0.88
7.72% KA SDL - 13.12.2035	0.51
8.13% GOI - 22.06.2045	0.34
7.05% AP SDL 01.09.2035	0.28
Others	4.17
<b>Corporate Debt</b>	<b>38.60</b>
8.54% REC - 15.11.2028	3.39
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	2.76
8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029	2.62
8.1167% Bajaj Finance Ltd - 10.05.2027	2.29
7.85% PFC - 03.04.2028	1.91
7.05% Embassy Office Parks REIT - 18.10.2026	1.80
7.25% HDFC BANK - 17.06.2030	1.79
9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027	1.55
8.40% Godrej Properties Ltd Sr B- 25.01.2028 -Step up & Step	1.31
7.97% HDFC BANK - 17.02.2033	1.29
Others	17.86
<b>MMI</b>	<b>18.14</b>
<b>NCA</b>	<b>1.21</b>

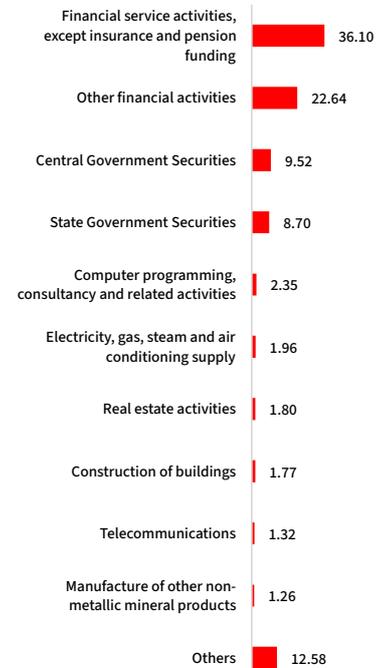
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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



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

### 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)

2,135.42

### NAV

78.2706

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.53

### Asset Allocation

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

### Performance Meter

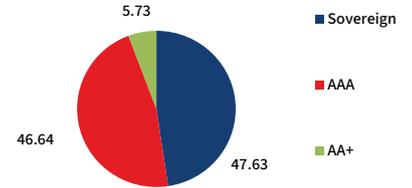
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	0.1	0.6
3 months	2.8	4.2
6 months	3.7	5.5
1 year	7.3	8.2
2 years	8.8	11.1
3 years	8.8	11.6
4 years	6.8	8.8
5 years	6.9	10.6
6 years	4.4	9.8
7 years	5.3	9.9
10 years	6.3	9.4
Inception	9.8	10.0

Past performance is not necessarily indicative of future performance

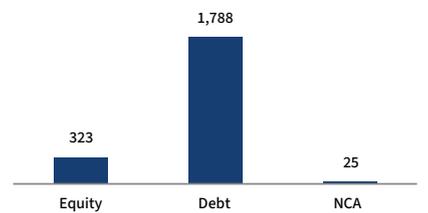
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>15.11</b>
ICICI Bank Ltd.	1.06
HDFC Bank Ltd.	0.99
Bharti Airtel Ltd.	0.75
Infosys Ltd.	0.69
Larsen And Toubro Ltd.	0.60
Reliance Industries Ltd	0.58
I T C Ltd.	0.51
State Bank of India.	0.50
UltraTech Cement Ltd.	0.41
Axis Bank Ltd.	0.39
Others	8.62
<b>G-Sec</b>	<b>39.88</b>
7.41% GOI - 19.12.2036	7.38
7.25% GOI - 12.06.2063	5.85
7.10% GOI - 08.04.2034	5.79
6.79% GOI - 07.10.2034	4.96
7.23% GOI - 15.04.2039	4.15
7.34% GOI - 22.04.2064	1.44
7.77% MP SDL - 08.03.2043	0.94
7.26% GOI - 22.08.2032	0.82
7.17% GOI - 17.04.2030	0.79
7.26% HR SDL 28.06.2027	0.77
Others	6.99
<b>Corporate Debt</b>	<b>27.69</b>
7.25% HDFC BANK - 17.06.2030	3.26
7.85% PFC - 03.04.2028	2.88
7.43% NABARD - 31.01.2030	2.41
6.45% REC - 07.01.2031	2.31
8.56% REC - 29.11.2028	1.98
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.50
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.47
7.69% HDFC BANK - 27.01.2033 PUT 27.01.2026	1.45
8.75% Shriram Finance Ltd 15.06.2026	1.42
8.50% Muthoot Finance Ltd - 29.01.2026	1.41
Others	7.60
<b>MMI</b>	<b>16.16</b>
<b>NCA</b>	<b>1.16</b>

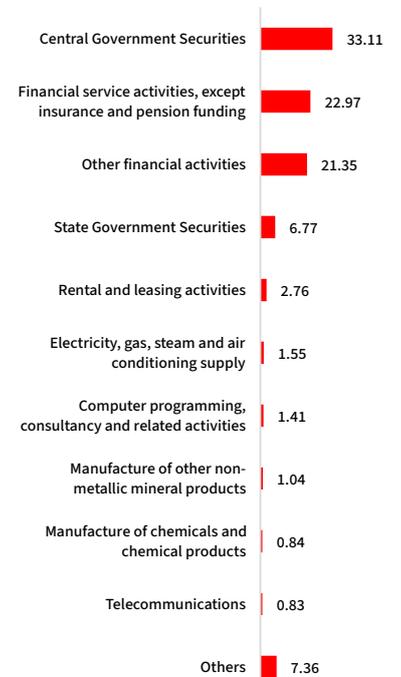
### Debt Ratings Profile (%)



### 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 CLASSIC OPPORTUNITIES FUND

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



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

### 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)

1,753.96

### NAV

62.6040

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	96
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	4

### Performance Meter

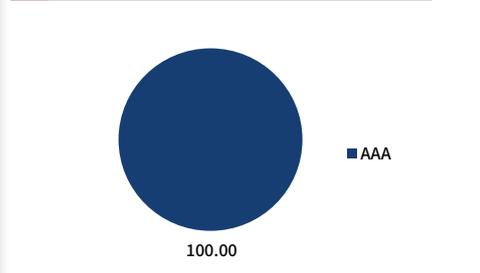
	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	2.6	3.2
3 months	7.8	9.3
6 months	6.6	6.1
1 year	5.6	4.4
2 years	13.9	18.4
3 years	17.2	19.4
4 years	12.9	14.2
5 years	18.2	21.6
6 years	13.1	15.3
7 years	12.2	14.1
10 years	11.5	12.7
Inception	12.6	11.3

Past performance is not necessarily indicative of future performance

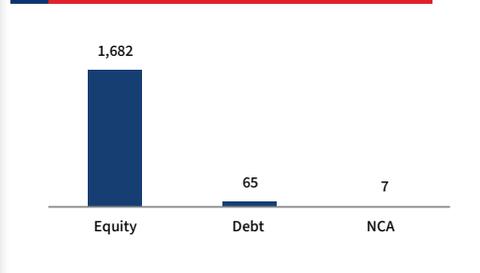
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>95.92</b>
HDFC Bank Ltd.	8.76
Reliance Industries Ltd	8.40
ICICI Bank Ltd.	8.22
Infosys Ltd.	6.38
Bharti Airtel Ltd.	6.06
Larsen And Toubro Ltd.	5.02
Tata Consultancy Services Ltd.	4.51
I T C Ltd.	4.49
Sun Pharmaceuticals Ltd	3.64
Axis Bank Ltd.	3.64
Others	36.81
<b>MMI</b>	<b>3.71</b>
<b>NCA</b>	<b>0.37</b>

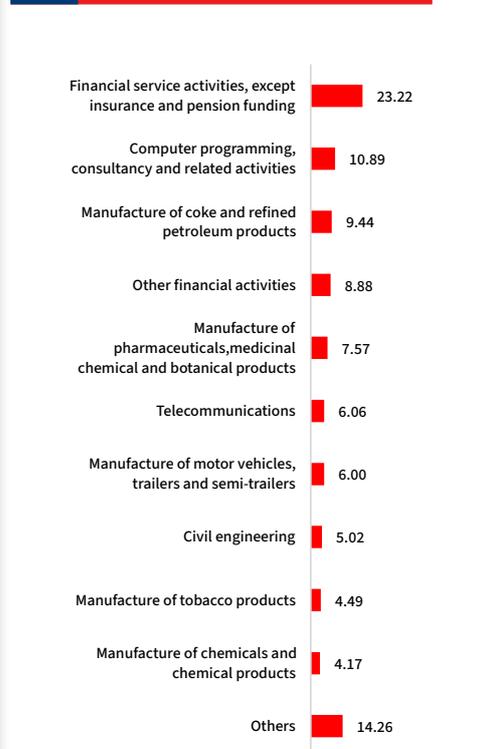
### Debt Ratings Profile (%)



### 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 OPPORTUNITIES FUND

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



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

### Investment Objective

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

### Date of Inception

17<sup>th</sup> July 2009

### AUM (in Lakhs)

29.41

### NAV

58.8806

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	80
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	20

### Performance Meter

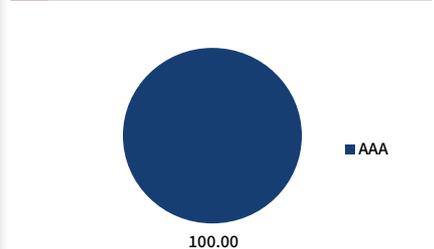
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	2.5	3.2
3 months	6.8	9.3
6 months	5.9	6.1
1 year	4.8	4.4
2 years	14.5	18.4
3 years	16.3	19.4
4 years	11.8	14.2
5 years	17.6	21.6
6 years	12.7	15.3
7 years	11.7	14.1
10 years	10.9	12.7
Inception	11.7	12.2

Past performance is not necessarily indicative of future performance

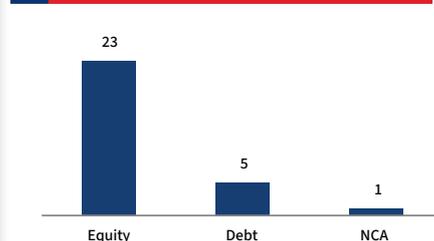
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>79.74</b>
HDFC Bank Ltd.	8.85
Reliance Industries Ltd	8.57
ICICI Bank Ltd.	7.18
Bharti Airtel Ltd.	4.85
Infosys Ltd.	4.74
Cipla Ltd.	3.89
Larsen And Toubro Ltd.	3.87
Tata Consultancy Services Ltd.	2.94
UTI Nifty 50 ETF	2.85
Mahindra & Mahindra Ltd	2.60
Others	29.41
<b>MMI</b>	<b>17.00</b>
<b>NCA</b>	<b>3.26</b>

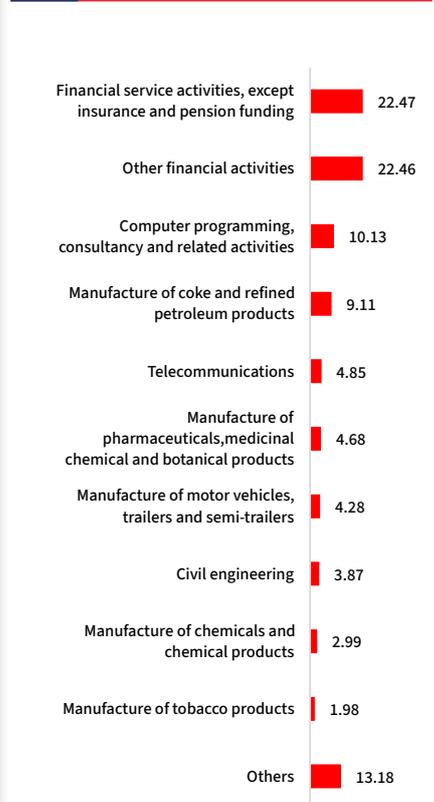
### Debt Ratings Profile (%)



### 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 FRONTLINE EQUITY FUND

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



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

### Investment Objective

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

### Date of Inception

11<sup>th</sup> January 2010

### AUM (in Lakhs)

624.50

### NAV

60.9309

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

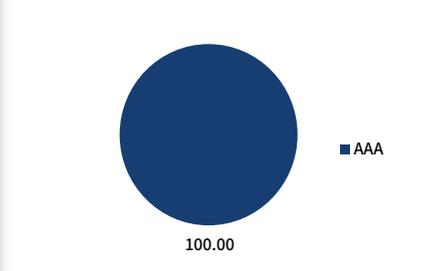
	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	2.9	3.2
3 months	8.0	8.9
6 months	6.9	6.8
1 year	6.5	5.4
2 years	14.0	16.9
3 years	16.8	18.7
4 years	12.7	13.7
5 years	18.8	20.8
6 years	13.5	14.4
7 years	12.7	13.6
10 years	11.9	12.2
Inception	12.4	10.9

Past performance is not necessarily indicative of future performance

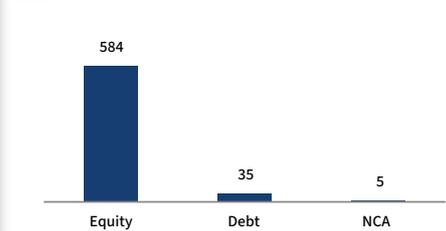
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>93.55</b>
Reliance Industries Ltd	8.95
ICICI Bank Ltd.	7.72
HDFC Bank Ltd.	7.45
Infosys Ltd.	5.91
Bharti Airtel Ltd.	5.82
Larsen And Toubro Ltd.	5.24
I T C Ltd.	4.16
Tata Consultancy Services Ltd.	3.56
Mahindra & Mahindra Ltd	3.42
Axis Bank Ltd.	3.36
Others	37.95
<b>MMI</b>	<b>5.60</b>
<b>NCA</b>	<b>0.84</b>

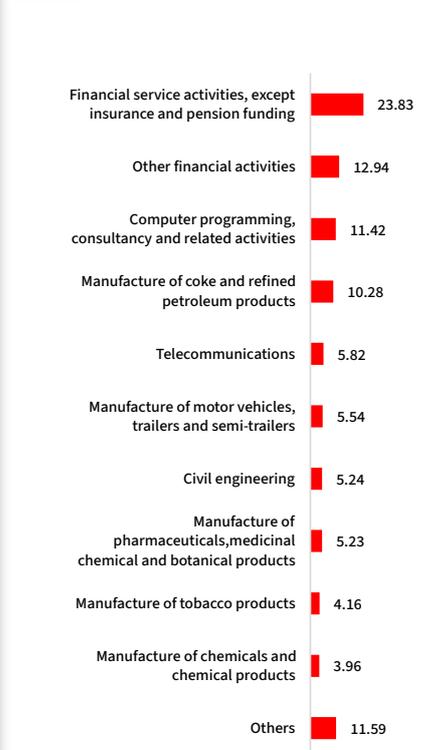
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



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

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

1,506.23

### NAV

32.5890

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.15

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	51
Gsec / Debt	00 - 100	23
MMI / Others	00 - 100	26

### Performance Meter

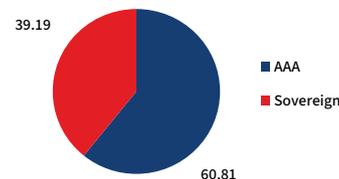
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	1.4	0.9
3 months	3.7	4.6
6 months	4.0	6.0
1 year	5.7	8.3
2 years	11.0	11.1
3 years	11.2	11.9
4 years	8.8	9.1
5 years	11.6	11.4
6 years	9.0	10.1
7 years	9.0	10.3
10 years	8.4	9.6
Inception	7.9	9.4

Past performance is not necessarily indicative of future performance

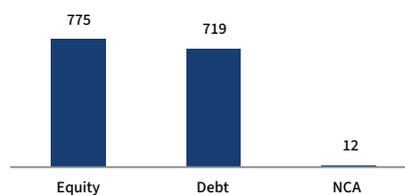
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>51.47</b>
HDFC Bank Ltd.	4.95
Reliance Industries Ltd	4.65
ICICI Bank Ltd.	3.98
Infosys Ltd.	2.80
Bharti Airtel Ltd.	2.70
Larsen And Toubro Ltd.	2.23
I T C Ltd.	1.94
Tata Consultancy Services Ltd.	1.64
Mahindra & Mahindra Ltd	1.42
Axis Bank Ltd.	1.29
Others	23.87
<b>G-Sec</b>	<b>18.71</b>
7.17% GOI - 17.04.2030	7.87
7.10% GOI - 08.04.2034	1.62
7.54% GOI - 23.05.2036	1.43
6.92% GOI - 18.11.2039	1.36
7.18% GOI - 24.07.2037	0.96
8.13% GOI - 22.06.2045	0.60
7.40% GOI 2035 - 09.09.35	0.27
8.44% RJ SDL - 27.06.2028	0.25
8.32% KA SDL - 06.02.2029	0.23
8.52% KA SDL - 28.11.2028	0.22
Others	3.90
<b>Corporate Debt</b>	<b>4.13</b>
8.95% PFC - 10.10.2028	0.70
8.63% REC - 25.08.2028	0.70
8.13% PGC - 25.04.2029	0.69
8.09% REC - 21.03.2028	0.69
8.06% REC - 27.03.2028	0.68
8.50% LIC Housing Finance - 29.08.2025	0.66
<b>MMI</b>	<b>24.90</b>
<b>NCA</b>	<b>0.80</b>

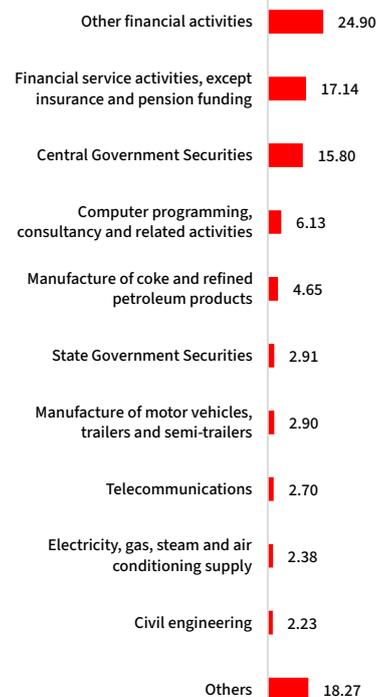
### Debt Ratings Profile (%)



### 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
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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

07<sup>th</sup> January 2009

### AUM (in Lakhs)

78.75

### NAV

34.5224

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.92

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 80	53
Gsec / Debt	20 - 60	44
MMI / Others	00 - 40	3

### Performance Meter

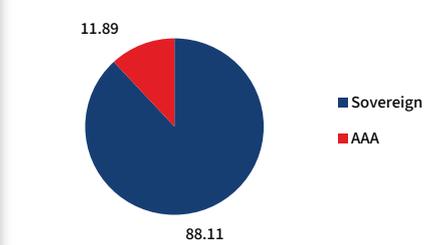
	Pension Growth Fund (%)	Benchmark (%)
1 month	1.3	1.0
3 months	4.8	4.9
6 months	5.2	5.7
1 year	5.4	7.9
2 years	7.6	12.0
3 years	7.5	12.6
4 years	6.0	9.6
5 years	5.8	12.1
6 years	2.6	10.6
7 years	3.7	10.5
10 years	5.1	9.9
Inception	7.8	10.7

Past performance is not necessarily indicative of future performance

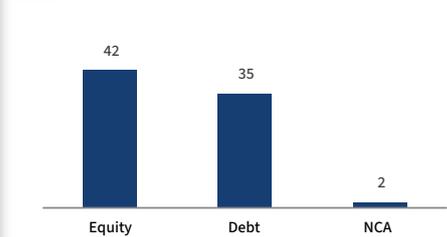
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>53.37</b>
HDFC Bank Ltd.	4.47
Reliance Industries Ltd	3.20
Bharti Airtel Ltd.	3.06
Larsen And Toubro Ltd.	2.80
SBI ETF Nifty Bank	2.63
ICICI Bank Ltd.	2.59
I T C Ltd.	2.34
Mahindra & Mahindra Ltd	2.30
Infosys Ltd.	2.22
ICICI Prudential Bank ETF Nifty Bank Index	1.88
Others	25.88
<b>G-Sec</b>	<b>39.08</b>
7.26% GOI - 06.02.2033	11.89
7.41% GOI - 19.12.2036	5.42
7.37% GOI - 23.10.2028	2.65
7.10% GOI - 08.04.2034	2.09
8.44% RJ SDL - 27.06.2028	1.06
8.32% KA SDL - 06.02.2029	0.93
8.52% KA SDL - 28.11.2028	0.91
7.20% GJ SDL - 14.06.2027	0.73
8.26% MH SDL -02.01.2029	0.68
8.27% TN SDL - 13.01.2026	0.64
Others	12.07
<b>Corporate Debt</b>	<b>5.27</b>
10.08% IOT Utkal Energy Services Limited - 20.03.2027	5.27
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>2.27</b>

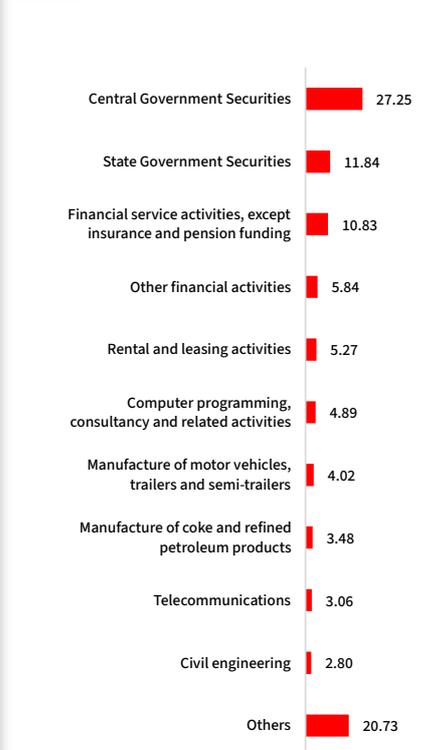
### Debt Ratings Profile (%)



### 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 FLOOR FUND II

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



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

### Investment Objective

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

### Date of Inception

08<sup>th</sup> January 2010

### AUM (in Lakhs)

527.27

### NAV

25.8184

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.31

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	29
Gsec / Debt	00 - 100	68
MMI / Others	00 - 40	3

### Performance Meter

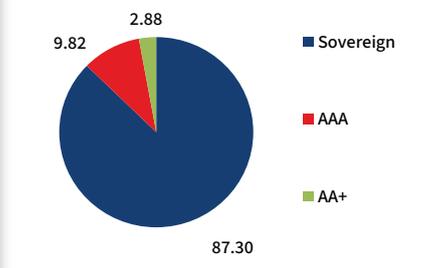
	Pension Floor Fund II (%)	Benchmark (%)
1 month	0.4	0.9
3 months	3.8	4.6
6 months	5.6	6.0
1 year	7.9	8.3
2 years	8.7	11.1
3 years	8.2	11.9
4 years	6.8	9.1
5 years	6.7	11.4
6 years	4.6	10.1
7 years	5.5	10.3
10 years	6.0	9.6
Inception	6.3	9.2

Past performance is not necessarily indicative of future performance

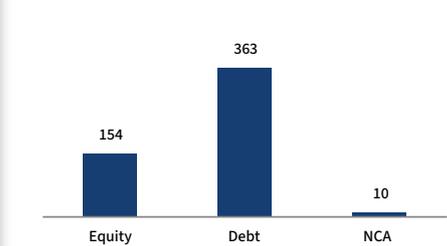
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>29.15</b>
HDFC Bank Ltd.	2.22
ICICI Bank Ltd.	1.89
Reliance Industries Ltd	1.66
Bharti Airtel Ltd.	1.59
Larsen And Toubro Ltd.	1.49
SBI ETF Nifty Bank	1.36
Infosys Ltd.	1.23
I T C Ltd.	1.21
Mahindra & Mahindra Ltd	1.14
ICICI Prudential Bank ETF Nifty Bank Index	0.98
Others	14.38
<b>G-Sec</b>	<b>60.17</b>
7.26% GOI - 06.02.2033	19.94
7.41% GOI - 19.12.2036	15.46
7.54% GOI - 23.05.2036	4.09
6.92% GOI - 18.11.2039	3.49
7.10% GOI - 08.04.2034	3.13
7.37% GOI - 23.10.2028	1.58
6.79% GOI - 07.10.2034	0.69
7.40% GOI 2035 - 09.09.35	0.67
8.44% RJ SDL - 27.06.2028	0.65
8.32% KA SDL - 06.02.2029	0.56
Others	9.91
<b>Corporate Debt</b>	<b>7.80</b>
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.99
8.09% REC - 21.03.2028	1.96
8.06% REC - 27.03.2028	1.96
8.50% LIC Housing Finance - 29.08.2025	1.90
<b>MMI</b>	<b>0.95</b>
<b>NCA</b>	<b>1.93</b>

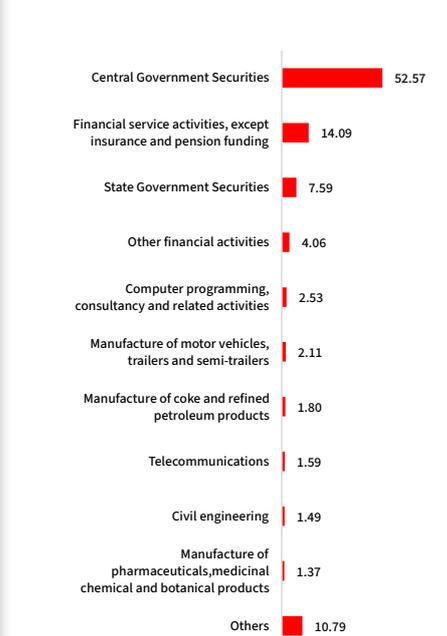
### Debt Ratings Profile (%)



### 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 BALANCED FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

2,629.65

### NAV

77.9316

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.43

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	31
Gsec / Debt	20 - 70	66
MMI / Others	00 - 40	3

### Performance Meter

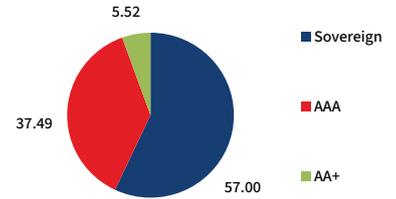
	Pension Balanced Fund (%)	Benchmark (%)
1 month	0.7	0.6
3 months	4.0	4.2
6 months	5.5	5.5
1 year	7.7	8.2
2 years	9.0	11.1
3 years	8.9	11.6
4 years	6.8	8.8
5 years	6.5	10.6
6 years	4.2	9.8
7 years	5.1	9.9
10 years	6.0	9.4
Inception	9.8	10.0

Past performance is not necessarily indicative of future performance

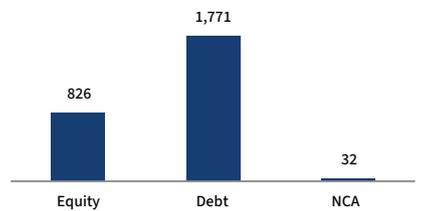
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>31.43</b>
HDFC Bank Ltd.	2.59
ICICI Bank Ltd.	2.12
Reliance Industries Ltd	2.03
Bharti Airtel Ltd.	1.65
Larsen And Toubro Ltd.	1.53
SBI ETF Nifty Bank	1.52
Infosys Ltd.	1.49
ICICI Prudential Bank ETF Nifty Bank Index	1.35
I T C Ltd.	1.16
Mahindra & Mahindra Ltd	1.10
Others	14.89
<b>G-Sec</b>	<b>38.39</b>
7.10% GOI - 08.04.2034	9.23
7.26% GOI - 22.08.2032	5.24
6.79% GOI - 07.10.2034	5.03
7.54% GOI - 23.05.2036	4.69
7.41% GOI - 19.12.2036	2.40
7.17% GOI - 17.04.2030	1.54
6.92% GOI - 18.11.2039	1.34
7.26% HR SDL 28.06.2027	0.72
7.43% HP SDL - 03.08.2028	0.64
7.54% KA SDL - 07.12.2041	0.56
Others	7.01
<b>Corporate Debt</b>	<b>27.63</b>
8.54% REC - 15.11.2028	3.61
8.56% REC - 29.11.2028	2.81
7.25% HDFC BANK - 17.06.2030	2.64
8.1167% Bajaj Finance Ltd - 10.05.2027	1.93
7.85% PFC - 03.04.2028	1.56
7.05% Embassy Office Parks REIT - 18.10.2026	1.52
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.22
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	1.19
8.65% NABARD - 08.06.2028	0.80
8.55% HDFC BANK - 27.03.2029	0.80
Others	9.53
<b>MMI</b>	<b>1.33</b>
<b>NCA</b>	<b>1.23</b>

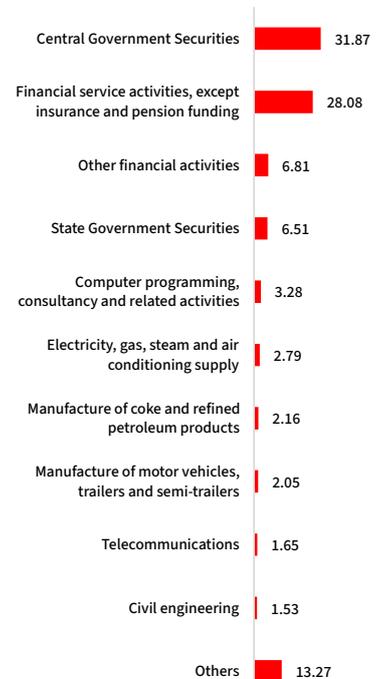
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



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

### 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)

31.51

### NAV

40.9905

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.80

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	56
Gsec / Debt	20 - 70	34
MMI / Others	00 - 40	10

### Performance Meter

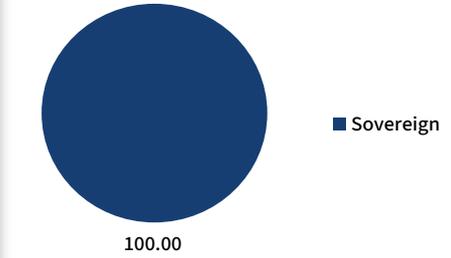
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	1.5	1.7
3 months	5.6	6.2
6 months	5.8	6.1
1 year	6.2	7.1
2 years	10.6	13.7
3 years	11.5	14.7
4 years	8.8	11.0
5 years	11.5	15.0
6 years	9.4	12.0
7 years	9.3	11.7
10 years	9.2	10.8
Inception	9.6	10.1

Past performance is not necessarily indicative of future performance

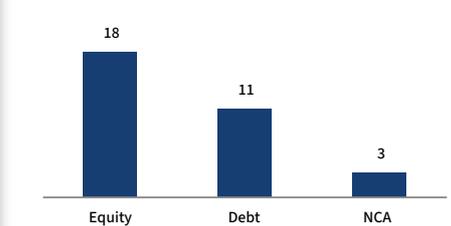
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>56.28</b>
HDFC Bank Ltd.	5.34
Reliance Industries Ltd	4.91
ICICI Bank Ltd.	4.31
Infosys Ltd.	3.36
Bharti Airtel Ltd.	3.06
I T C Ltd.	2.45
Larsen And Toubro Ltd.	2.33
Mahindra & Mahindra Ltd	1.92
Tata Consultancy Services Ltd.	1.87
Axis Bank Ltd.	1.60
Others	25.14
<b>G-Sec</b>	<b>34.12</b>
7.26% GOI - 06.02.2033	23.36
7.37% GOI - 23.10.2028	3.31
7.40% GOI 2035 - 09.09.35	0.51
8.52% KA SDL - 28.11.2028	0.41
8.32% KA SDL - 06.02.2029	0.40
8.44% RJ SDL - 27.06.2028	0.40
8.26% MH SDL -02.01.2029	0.40
7.20% GJ SDL - 14.06.2027	0.32
6.83% GOI - 19.01.39	0.32
8.83% GOI - 12.12.2041	0.27
Others	4.41
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>9.61</b>

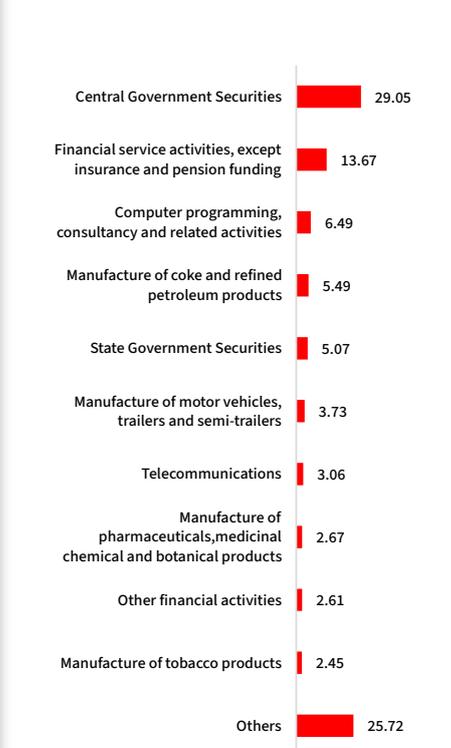
### Debt Ratings Profile (%)



### 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 BOND FUND

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



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

### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

219.76

### NAV

50.5140

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.97

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	37
Debt	25 - 100	46
MMI / Others	00 - 40	17

### Performance Meter

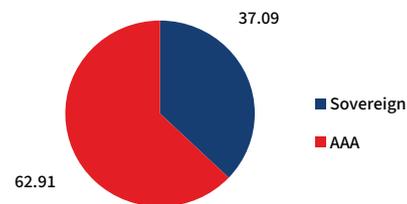
	Pension Bond Fund (%)	Benchmark (%)
1 month	-0.1	-0.4
3 months	2.3	2.2
6 months	4.3	4.7
1 year	7.7	9.2
2 years	6.8	8.4
3 years	6.6	8.4
4 years	5.2	6.5
5 years	4.9	6.2
6 years	6.3	7.3
7 years	7.3	7.9
10 years	7.2	7.8
Inception	7.9	6.9

Past performance is not necessarily indicative of future performance

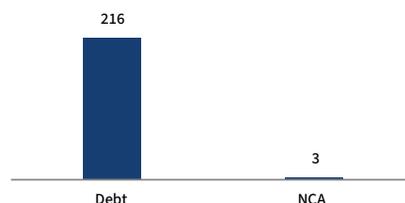
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>36.52</b>
6.92% GOI - 18.11.2039	12.43
7.95% GOI Fertilizer Bond - 18.02.26	1.28
8.43% RJ SDL - 08.08.2028	1.24
8.63% RJ SDL - 03.09.2028	1.15
8.28% TN SDL - 21.02.2028	1.13
8.30% GOI 2040 ZCG - 02.07.2025	1.11
8.30% GOI 2040 ZCG - 02.01.2026	1.08
8.83% GOI - 12.12.2041	1.07
8.30% GOI 2040 ZCG - 02.07.2026	1.05
8.30% GOI 2040 ZCG - 02.01.2027	1.02
Others	13.96
<b>Corporate Debt</b>	<b>46.03</b>
10.08% IOT Utkal Energy Services Limited - 20.03.2027	8.51
8.13% PGC - 25.04.2031	4.80
8.29% NABARD - 24.01.2029	4.78
8.09% REC - 21.03.2028	4.71
7.85% PFC - 03.04.2028	4.67
7.37% NABARD - 28.05.2035	4.66
9.33% IRFC - 10.05.2026	4.65
7.85% ICICI Home Finance Co Ltd - 12.05.2028	4.64
8.78% NHPC - 11.02.2026	4.61
<b>MMI</b>	<b>15.93</b>
<b>NCA</b>	<b>1.52</b>

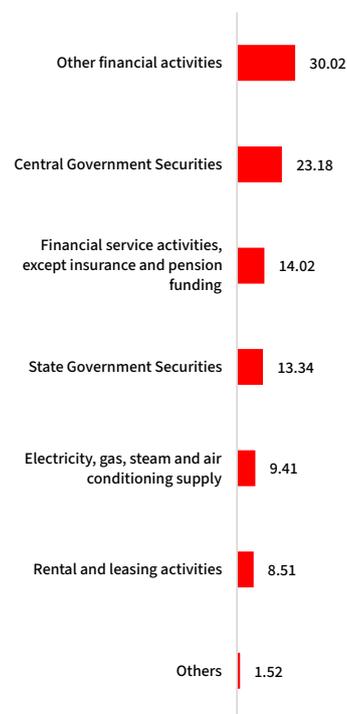
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

146.56

### NAV

47.4964

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.83

### Asset Allocation

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

### Performance Meter

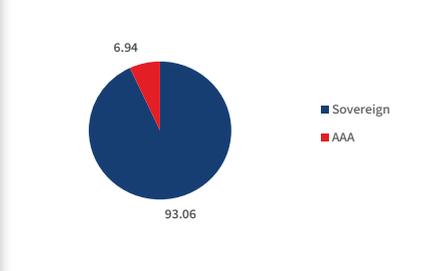
	Pension Gilt Fund (%)	Benchmark (%)
1 month	-1.1	-0.8
3 months	1.3	2.3
6 months	3.8	5.1
1 year	7.5	9.7
2 years	7.2	8.9
3 years	7.0	8.9
4 years	5.7	6.9
5 years	5.2	6.2
6 years	6.1	7.3
7 years	7.4	8.2
10 years	7.3	8.1
Inception	7.3	7.6

Past performance is not necessarily indicative of future performance

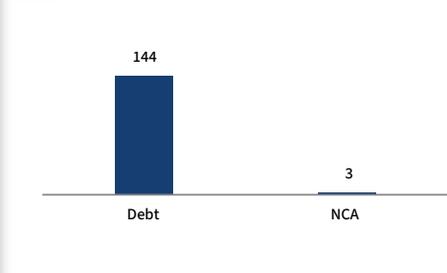
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>91.45</b>
7.23% GOI - 15.04.2039	18.14
7.25% GOI - 12.06.2063	11.23
6.92% GOI - 18.11.2039	10.16
7.41% GOI - 19.12.2036	8.40
7.38% MP SDL - 14.09.2026	7.89
7.34% GOI - 22.04.2064	7.47
7.10% GOI - 08.04.2034	6.84
7.20% GJ SDL - 14.06.2027	4.02
7.65% TN SDL -06.12.2027	3.61
8.57% HR SDL 04.07.2028	3.09
Others	10.58
<b>MMI</b>	<b>6.82</b>
<b>NCA</b>	<b>1.73</b>

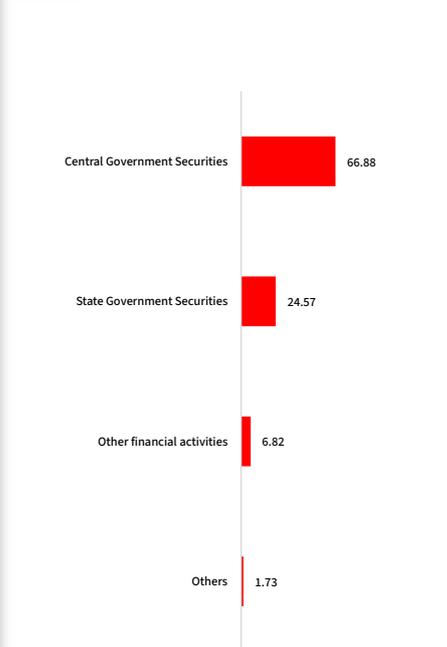
### Debt Ratings Profile (%)



### 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 FLOATING RATE FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

15.39

### NAV

38.0385

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.32

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	0
Debt	25 - 100	95
MMI / Others	00 - 40	5

### Performance Meter

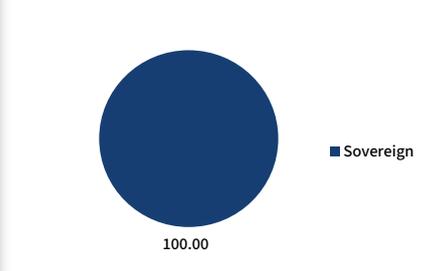
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	2.5	1.6
6 months	4.1	3.4
1 year	6.9	7.1
2 years	6.3	7.2
3 years	5.9	7.0
4 years	4.9	6.2
5 years	4.5	5.7
6 years	5.0	5.7
7 years	5.5	6.0
10 years	5.7	6.4
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

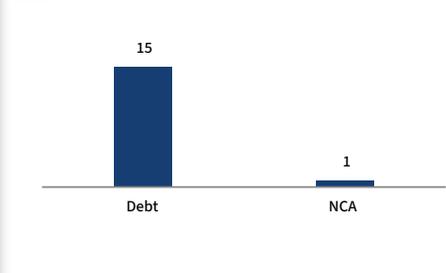
### Portfolio

Holdings	% to Fund
<b>Corporate Debt</b>	<b>94.97</b>
GOI FRB - 30.10.2034	94.97
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>5.03</b>

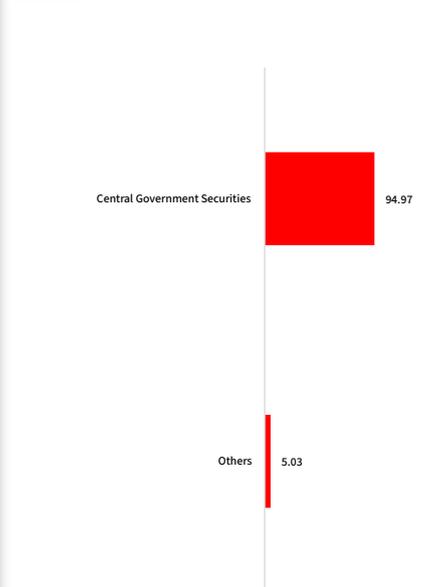
### Debt Ratings Profile (%)



### 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)**  
127.64

**NAV**  
26.0929

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

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

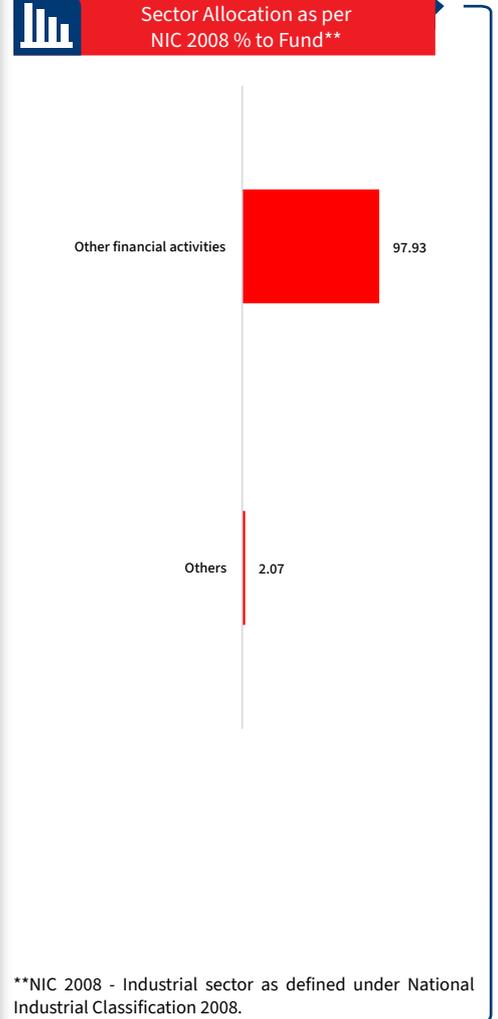
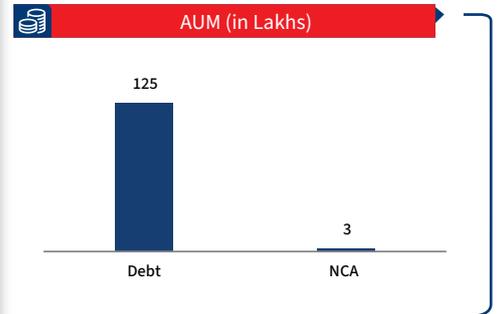
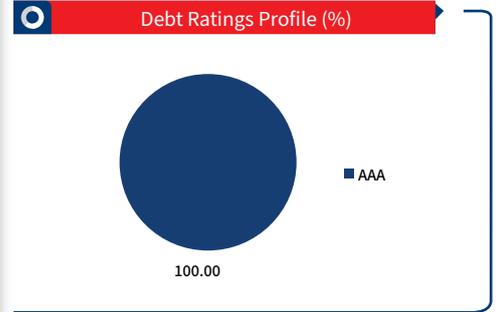
**Performance Meter**

	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.4	0.5
3 months	1.2	1.6
6 months	2.6	3.4
1 year	5.6	7.1
2 years	5.8	7.2
3 years	5.7	7.0
4 years	4.9	6.2
5 years	4.5	5.7
6 years	4.7	5.7
7 years	5.0	6.0
10 years	5.6	6.4
Inception	6.4	7.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
MMI	97.93
NCA	2.07



\*\*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)**  
0.48

**NAV**  
21.3637

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 1.95

**Asset Allocation**

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

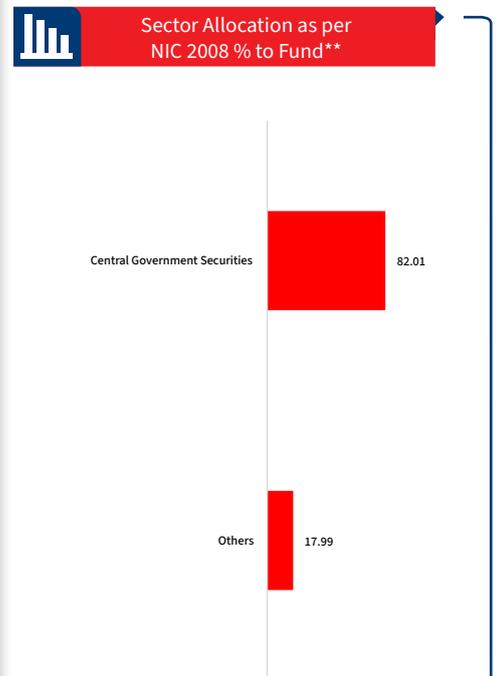
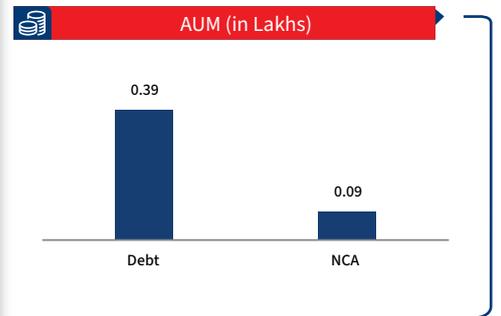
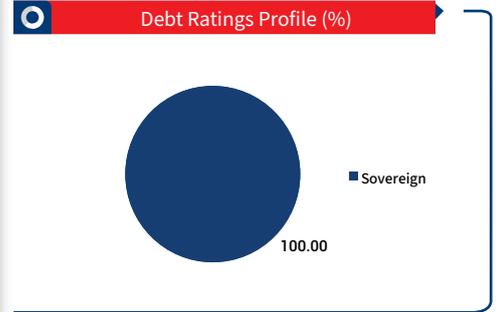
**Performance Meter**

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	-0.2	1.3
3 months	1.5	5.4
6 months	2.7	6.4
1 year	4.5	7.9
2 years	3.6	12.0
3 years	3.6	13.0
4 years	2.2	9.9
5 years	1.7	13.1
6 years	2.2	10.9
7 years	2.9	11.0
10 years	2.8	10.2
Inception	4.0	9.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>82.01</b>
7.17% GOI - 08.01.2028	74.95
9.20% GOI - 30.09.2030	7.06
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>17.99</b>



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

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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



- Market Outlook
- Fund Performance
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- Group Funds
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### 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)

67,008.12

### NAV

24.4427

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.53

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	73
MMI / Others	00 - 40	27

### Performance Meter

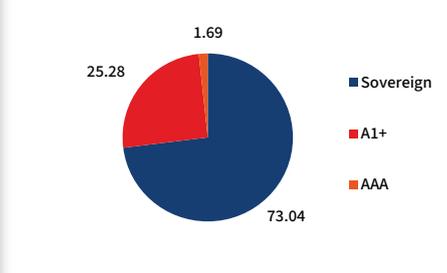
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.5
3 months	1.5	1.6
6 months	3.1	3.4
1 year	6.4	7.1
2 years	6.5	7.2
3 years	6.1	7.0
4 years	5.3	6.2
5 years	4.9	5.7
6 years	5.0	5.7
7 years	5.2	6.0
10 years	5.6	6.4
Inception	6.5	7.1

Past performance is not necessarily indicative of future performance

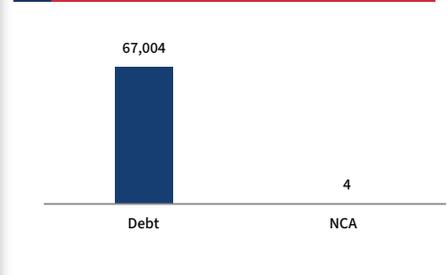
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>73.03</b>
364 Days T Bill - 19.03.2026	9.74
364 Days T Bill - 01.05.2026	7.11
364 Days T Bill - 29.01.2026	6.63
364 Days T Bill - 27.02.2026	5.73
364 Days T Bill - 07.08.2025	5.19
364 Days T Bill - 15.01.2026	5.07
364 Days T Bill - 16.04.2026	4.28
364 Days T Bill - 10.07.2025	3.72
364 Days T Bill - 05.03.2026	3.59
364 Days T Bill - 23.10.2025	2.93
Others	19.05
<b>MMI</b>	<b>26.96</b>
<b>NCA</b>	<b>0.01</b>

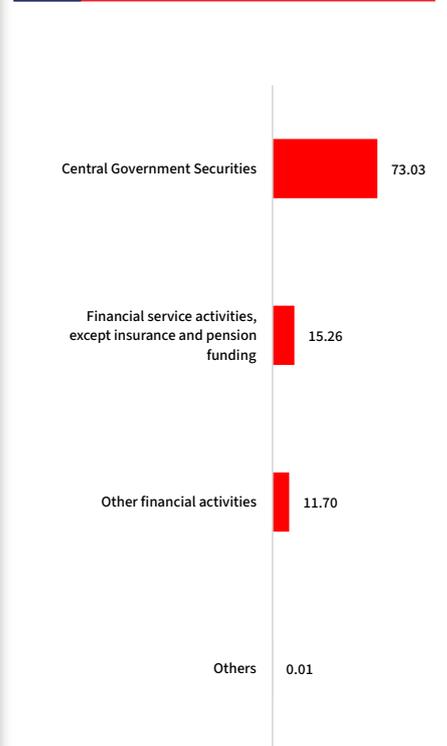
### Debt Ratings Profile (%)



### 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 MID CAP ADVANTAGE FUND

(ULIF054150923MIDCAPFUND107)



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### Investment Objective

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

**Date of Inception**  
30<sup>th</sup> September 2023

**AUM (in Lakhs)**  
1,15,591.81

**NAV**  
17.9085

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

**Benchmark Details**  
Equity - 100% (Nifty Midcap 100)

**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	75 - 100	96
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	4

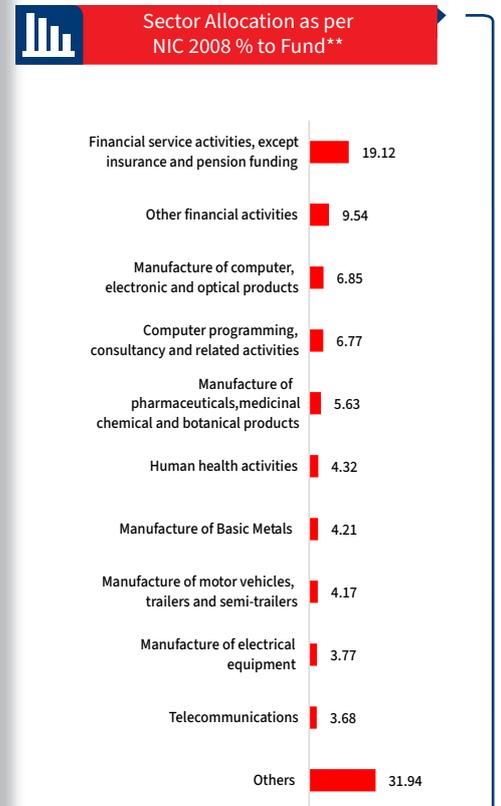
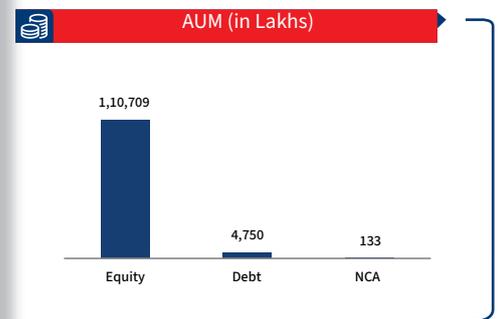
**Performance Meter**

	Kotak Mid Cap Advantage Fund (%)	Benchmark (%)
1 month	4.8	4.0
3 months	15.5	15.6
6 months	2.8	4.4
1 year	18.9	7.2
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	39.5	24.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>95.78</b>
Max Healthcare Institute Ltd	3.38
PREMIER ENERGIES LIMITED	3.06
Coforge Limited	3.05
Max Financial Services Ltd	2.97
HDFC Asset Management Co Ltd	2.54
B S E Ltd	2.49
Hindustan Petroleum Corporation Ltd	2.21
VISHAL MEGA MART LIMITED	2.19
S R F Ltd.	2.19
Granules India Ltd	2.15
Others	69.55
<b>MMI</b>	<b>4.11</b>
<b>NCA</b>	<b>0.11</b>



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

# INDIVIDUAL FUND

## KOTAK MANUFACTURING FUND

(ULIF055191124MANUFACFND107)



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### Investment Objective

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

#### Date of Inception

5<sup>th</sup> December 2024

#### AUM (in Lakhs)

5,892.02

#### NAV

9.8786

#### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

#### Benchmark Details

NIFTY India Manufacturing Index

#### Modified Duration

Debt & Money Market Instruments : 0.003

#### Asset Allocation

	Approved (%)	Actual (%)
Equity	50 - 100	94
Gsec / Debt	00 - 25	0
MMI / Others	00 - 50	6

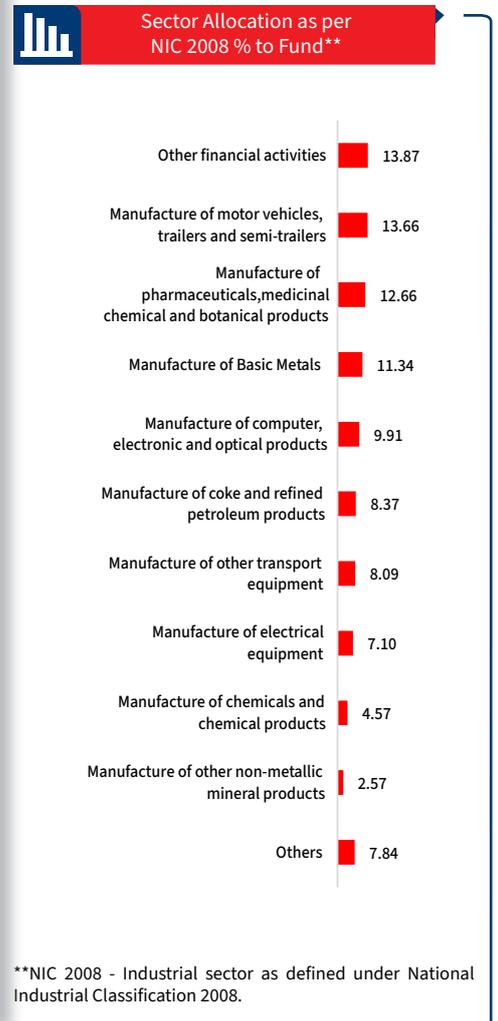
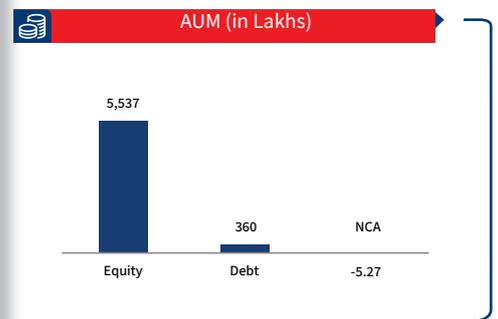
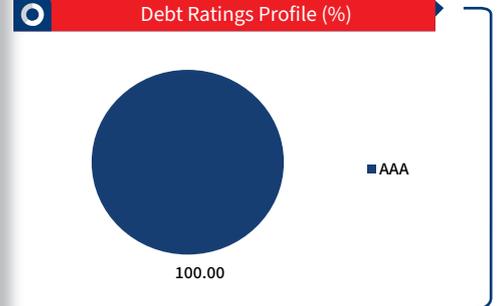
#### Performance Meter

	Kotak Manufacturing Fund (%)	Benchmark (%)
1 month	2.9	2.8
3 months	9.9	11.1
6 months	1.0	5.3
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	-1.2	1.3

Past performance is not necessarily indicative of future performance

#### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>93.98</b>
Bharat Electronics Ltd.	6.18
Reliance Industries Ltd	5.31
Sun Pharmaceuticals Ltd	4.92
Mahindra & Mahindra Ltd	4.52
Maruti Suzuki India Ltd	3.71
Hindalco Industries Ltd.	3.65
CG Power and Industrial Solutions Ltd	2.99
ICICI Prudential Nifty Auto ETF	2.92
Nippon India Nifty Auto ETF	2.91
Jindal Steel and Power Ltd	2.74
Others	54.13
<b>MMI</b>	<b>6.11</b>
<b>NCA</b>	<b>-0.09</b>



# INDIVIDUAL FUND

## KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX PENSION FUND (ULIF057160425MOMQUA50IP107)



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### Investment Objective

To provide capital appreciation by majorly investing in companies forming part of Nifty 500 Multicap Momentum Quality 50 Index.

**Date of Inception**  
30<sup>th</sup> April 2025

**AUM (in Lakhs)**  
136.68

**NAV**  
11.0083

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

**Benchmark Details**  
100% Nifty 500 Multicap Momentum Quality 50

**Modified Duration**  
Debt & Money Market Instruments : 0.003

**Asset Allocation**

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

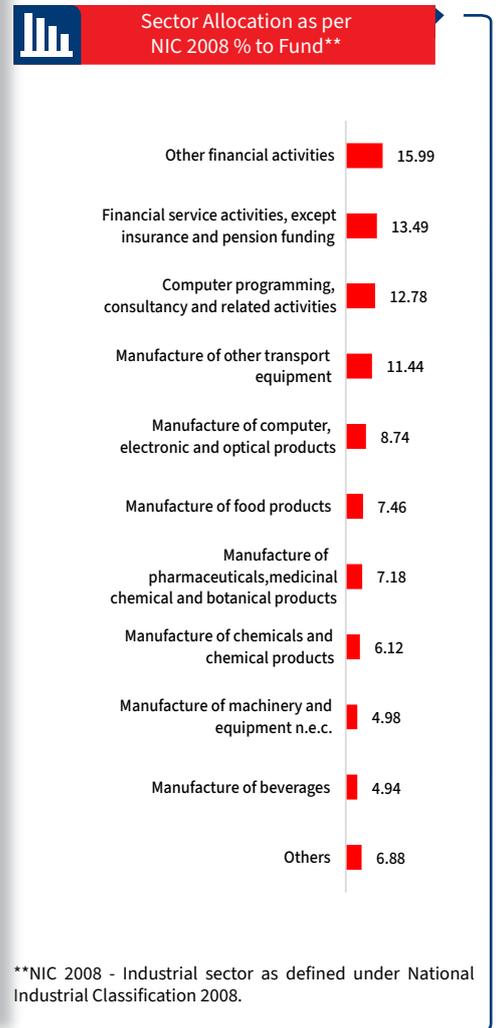
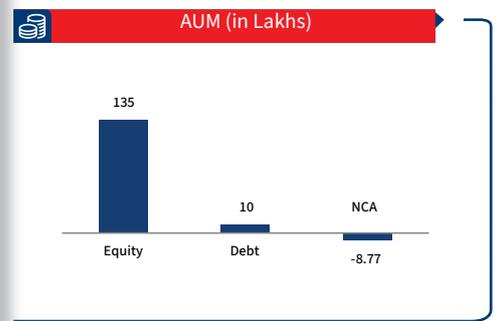
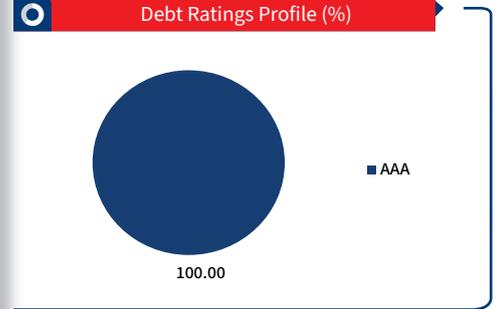
**Performance Meter**

	Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund	Benchmark (%)
1 month	3.6	4.3
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	10.1	11.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>99.10</b>
Bharat Electronics Ltd.	5.10
Nestle (India) Ltd	4.94
Divis Laboratories Ltd	4.93
Bajaj Finance Ltd	4.87
B S E Ltd	4.78
Britannia Industries Ltd	4.62
Suzlon Energy Ltd	4.46
Eicher Motors Ltd.	4.39
Hindustan Aeronautics Limited	4.38
Coforge Limited	3.80
Others	52.81
<b>MMI</b>	<b>7.32</b>
<b>NCA</b>	<b>-6.41</b>



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

# INDIVIDUAL FUND

## KOTAK NIFTY 500 MULTICAP MOMENTUM QUALITY 50 INDEX FUND (ULIF058210425MOMQUA50IL107)



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### Investment Objective

To provide capital appreciation by majorly investing in companies forming part of Nifty 500 Multicap Momentum Quality 50 Index.

### Date of Inception

5<sup>th</sup> MAY 2025

### AUM (in Lakhs)

755.64

### NAV

11.0273

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

100% Nifty 500 Multicap Momentum Quality 50

### Modified Duration

Debt & Money Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

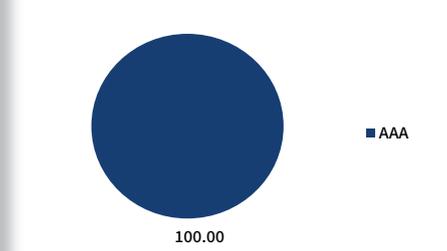
	Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund	Benchmark (%)
1 month	4.0	4.3
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	10.3	10.5

Past performance is not necessarily indicative of future performance

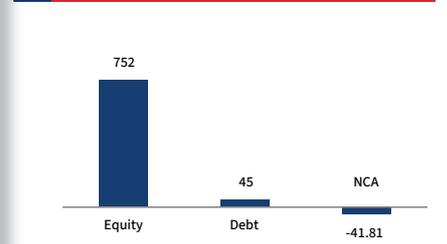
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>98.58</b>
Bharat Electronics Ltd.	5.08
Divis Laboratories Ltd	5.05
Nestle (India) Ltd	5.00
Bajaj Finance Ltd	4.92
B S E Ltd	4.85
Suzlon Energy Ltd	4.83
Britannia Industries Ltd	4.73
Eicher Motors Ltd.	4.45
Hindustan Aeronautics Limited	4.36
Solar Industries India Ltd	3.80
Others	52.51
<b>MMI</b>	<b>5.96</b>
<b>NCA</b>	<b>-5.53</b>

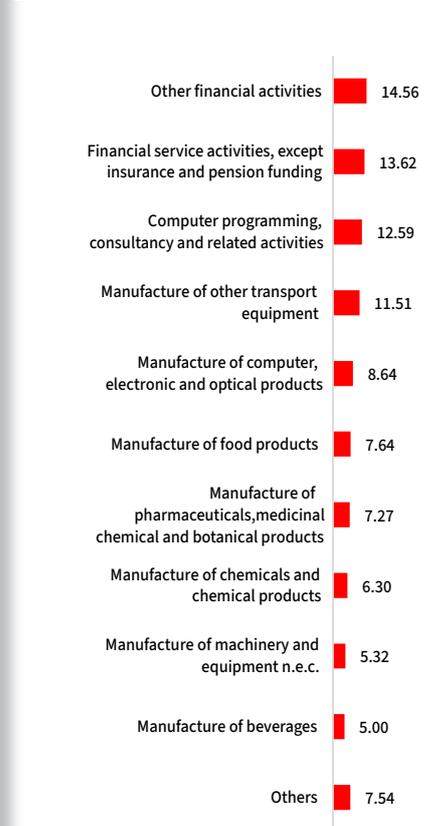
### Debt Ratings Profile (%)



### 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 DISCONTINUED POLICY PENSION FUND

(ULIF056170225DISCPENFND107)



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### Investment Objective

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

### Date of Inception

17<sup>th</sup> June 2025

### AUM (in Lakhs)

1.76

### NAV

10.0135

### Fund Manager

Equity : NA  
Debt : Manoj Bharadwaj

### Benchmark Details

NA

### Modified Duration

Debt & Money  
Market Instruments : 0.60

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	79
MMI / Others	00 - 40	21

### Performance Meter

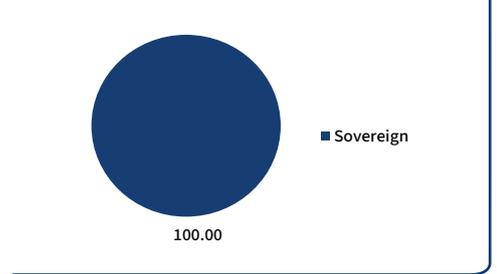
	Kotak Discontinued Policy Pension Fund	Benchmark (%)
1 month	n.a.	n.a.
3 months	n.a.	n.a.
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	0.1	n.a.

Past performance is not necessarily indicative of future performance

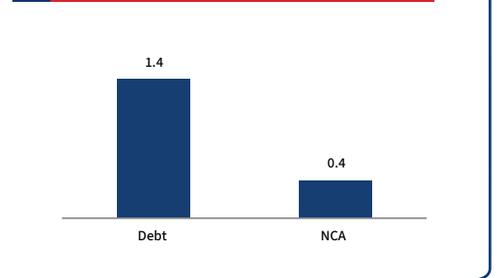
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>78.56</b>
364 Days T Bill - 12.03.2026	56.99
364 Days T Bill - 11.06.2026	21.57
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>21.44</b>

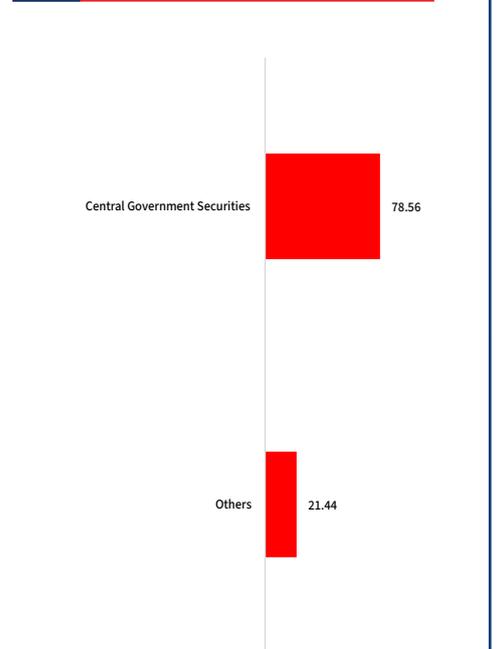
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

KOTAK GROUP  
DYNAMIC FLOOR FUND

KOTAK GROUP  
BALANCED FUND

KOTAK GROUP  
BOND FUND

KOTAK GROUP  
GILT FUND

KOTAK GROUP  
FLOATING RATE FUND

KOTAK GROUP SECURE  
CAPITAL FUND

KOTAK GROUP SHORT  
TERM BOND FUND

KOTAK GROUP  
PRUDENT FUND

KOTAK GROUP EQUITY  
FUND

KOTAK GROUP PENSION  
BOND FUND

KOTAK GROUP PENSION  
EQUITY FUND

KOTAK GROUP PENSION  
BALANCED FUND

KOTAK GROUP PENSION  
GILT FUND

### 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)

498.13

### NAV

40.0833

### Fund Manager

Equity: Hemant Kanawala  
Debt: Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.05

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	10
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	31

### Performance Meter

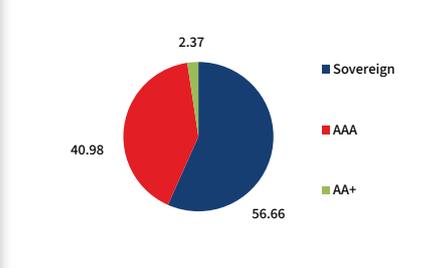
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.02	0.6
3 months	2.3	4.1
6 months	4.1	5.8
1 year	6.9	8.5
2 years	7.3	10.6
3 years	7.2	11.2
4 years	5.7	8.6
5 years	5.4	10.4
6 years	4.2	9.6
7 years	5.2	9.8
10 years	5.6	9.3
Inception	6.1	9.0

Past performance is not necessarily indicative of future performance

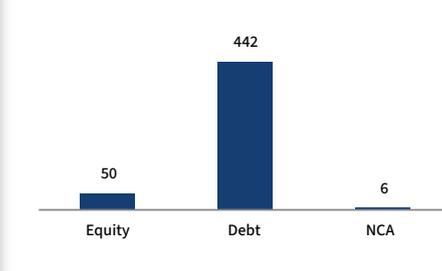
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>10.04</b>
HDFC Bank Ltd.	0.82
ICICI Bank Ltd.	0.71
Bharti Airtel Ltd.	0.58
Reliance Industries Ltd	0.58
Larsen And Toubro Ltd.	0.55
SBI ETF Nifty Bank	0.46
Infosys Ltd.	0.43
I T C Ltd.	0.41
ICICI Prudential Bank ETF Nifty Bank Index	0.33
Mahindra & Mahindra Ltd	0.33
Others	4.82
<b>G-Sec</b>	<b>50.32</b>
7.10% GOI - 08.04.2034	27.08
7.41% GOI - 19.12.2036	6.51
6.92% GOI - 18.11.2039	5.35
6.79% GOI - 07.10.2034	2.83
9.20% GOI - 30.09.2030	2.27
7.25% GOI - 12.06.2063	1.64
7.17% GOI - 17.04.2030	1.42
7.37% GOI - 23.10.2028	1.26
7.18% GOI - 24.07.2037	0.23
7.26% HR SDL 28.06.2027	0.22
Others	1.51
<b>Corporate Debt</b>	<b>8.38</b>
8.63% REC - 25.08.2028	2.11
8.90% PFC - 18.03.2028	2.11
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.10
7.85% PFC - 03.04.2028	2.06
<b>MMI</b>	<b>30.11</b>
<b>NCA</b>	<b>1.15</b>

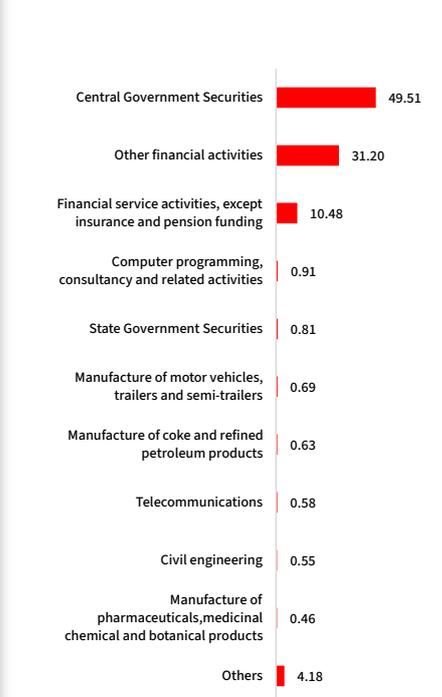
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### 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)**  
2,92,781.13

**NAV**  
150.5681

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

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

**Modified Duration**  
Debt & Money Market Instruments : 6.43

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	6

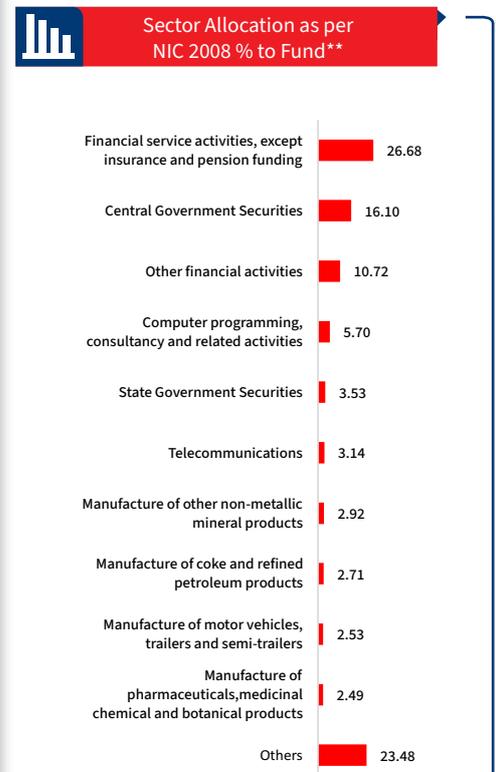
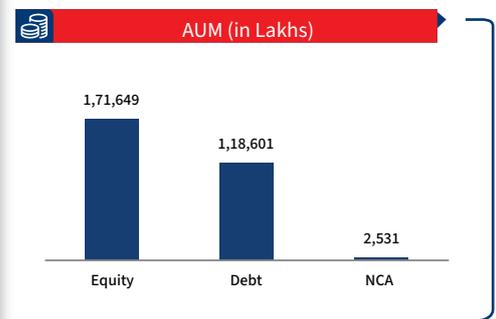
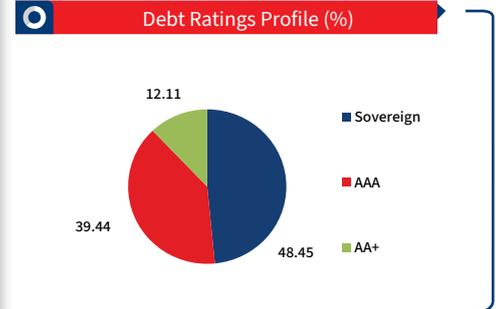
**Performance Meter**

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	1.3	1.7
3 months	6.1	6.2
6 months	3.0	6.1
1 year	7.8	7.1
2 years	15.7	13.7
3 years	16.4	14.7
4 years	12.2	11.0
5 years	15.9	15.0
6 years	13.1	12.0
7 years	12.8	11.7
10 years	11.6	10.8
Inception	13.1	11.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>58.63</b>
ICICI Bank Ltd.	4.06
HDFC Bank Ltd.	3.51
Bharti Airtel Ltd.	2.88
Infosys Ltd.	2.62
Reliance Industries Ltd	1.95
State Bank of India.	1.78
Axis Bank Ltd.	1.68
Larsen And Toubro Ltd.	1.50
I T C Ltd.	1.40
PREMIER ENERGIES LIMITED	1.12
Others	36.11
<b>G-Sec</b>	<b>19.63</b>
7.34% GOI - 22.04.2064	5.88
7.30% GOI - 19.06.2053	2.02
6.92% GOI - 18.11.2039	2.01
7.25% GOI - 12.06.2063	1.52
6.79% GOI - 07.10.2034	1.45
7.46% GOI - 06.11.2073	0.69
7.10% GOI - 08.04.2034	0.52
7.48% UP SDL - 20.03.2036	0.52
7.09% GOI - 05.08.2054	0.50
7.09% GOI - 25.11.2074	0.41
Others	4.10
<b>Corporate Debt</b>	<b>15.55</b>
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	0.83
8.90% Muthoot Finance Ltd - 07.10.2027	0.70
8.75% Shriram Finance Ltd 15.06.2026	0.66
6.99% IRFC - 04.06.2041	0.63
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.52
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.46
6.45% REC - 07.01.2031	0.45
7.97% HDFC BANK - 17.02.2033	0.44
7.05% Embassy Office Parks REIT - 18.10.2026	0.43
7.85% PFC - 03.04.2028	0.42
Others	10.00
<b>MMI</b>	<b>5.33</b>
<b>NCA</b>	<b>0.86</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)

3,91,585.03

### NAV

56.8527

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.74

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	52
Debt	25 - 100	45
MMI / Others	00 - 40	3

### Performance Meter

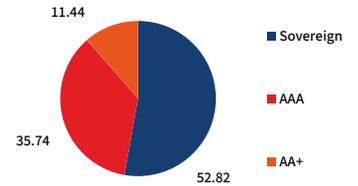
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	-0.8	-0.4
3 months	1.8	2.2
6 months	4.5	4.7
1 year	9.0	9.2
2 years	8.4	8.4
3 years	8.0	8.4
4 years	6.2	6.5
5 years	5.8	6.2
6 years	7.1	7.3
7 years	8.1	7.9
10 years	7.9	7.8
Inception	8.5	6.9

Past performance is not necessarily indicative of future performance

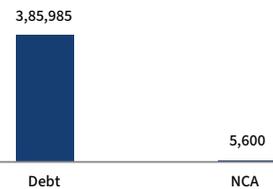
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>51.94</b>
7.34% GOI - 22.04.2064	10.86
6.92% GOI - 18.11.2039	7.27
6.79% GOI - 07.10.2034	7.18
7.46% GOI - 06.11.2073	2.04
7.30% GOI - 19.06.2053	1.96
7.25% GOI - 12.06.2063	1.92
7.10% GOI - 08.04.2034	1.74
7.02% GJ SDL - 26.03.2033	1.60
7.25% GOI 2063 ZCG - 12.06.2030	1.30
6.90% GOI - 15.04.2065	1.06
<b>Others</b>	<b>15.00</b>
<b>Corporate Debt</b>	<b>44.88</b>
7.37% NABARD - 28.05.2035	2.44
7.61% LIC Housing Finance - 29.08.2034	1.59
8.55% HDFC BANK - 27.03.2029	1.48
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.37
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.32
7.60% Bajaj Finance Ltd -11.02.2030	1.21
7.80% HDFC BANK - 03.05.2033	1.10
7.97% HDFC BANK - 17.02.2033	1.07
6.45% REC - 07.01.2031	1.01
7.60% PFC - 25.08.2033 Series 223C	0.99
<b>Others</b>	<b>31.30</b>
<b>MMI</b>	<b>1.75</b>
<b>NCA</b>	<b>1.43</b>

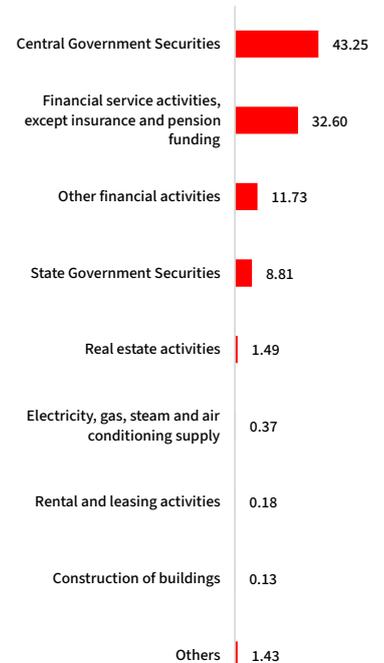
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP GILT FUND

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



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### Investment Objective

Returns will be in line with those of Government 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)**  
12,198.21

**NAV**  
50.0924

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 7.72

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	80 - 100	91
MMI / Others	00 - 20	9

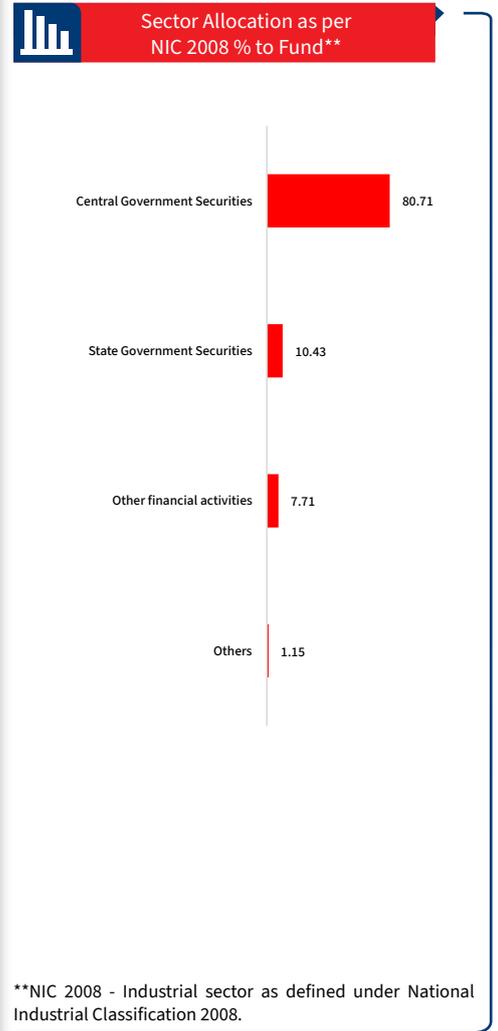
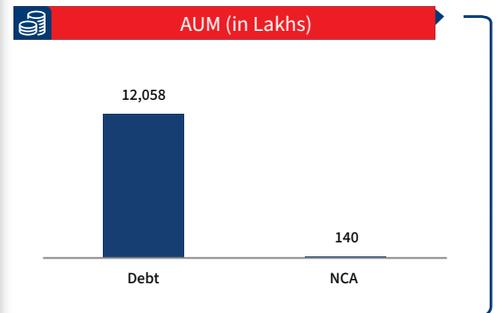
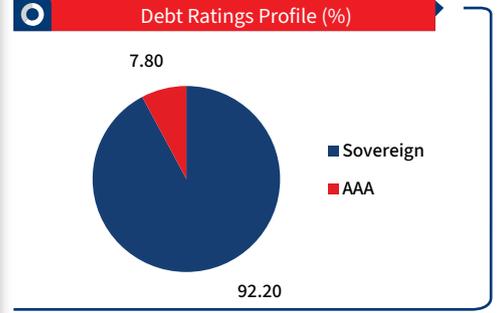
**Performance Meter**

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	-1.2	-0.8
3 months	1.4	2.3
6 months	4.1	5.1
1 year	8.3	9.7
2 years	8.2	8.9
3 years	8.1	8.9
4 years	6.2	6.9
5 years	5.5	6.2
6 years	6.6	7.3
7 years	7.9	8.2
10 years	7.7	8.1
Inception	7.6	7.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>91.14</b>
7.10% GOI - 08.04.2034	17.03
7.34% GOI - 22.04.2064	10.19
6.92% GOI - 18.11.2039	7.46
6.79% GOI - 07.10.2034	5.99
7.30% GOI - 19.06.2053	5.70
7.25% GOI - 12.06.2063	5.32
7.69% GOI - 17.06.2043	4.02
7.16% GOI - 20.09.2050	3.44
7.17% GOI - 17.04.2030	3.03
7.02% GOI - 18.06.2031	2.13
Others	26.85
<b>MMI</b>	<b>7.71</b>
<b>NCA</b>	<b>1.15</b>



# GROUP FUND

## KOTAK GROUP FLOATING RATE FUND

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



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### Investment Objective

Return is expected to be in line with those of floating rate debt instruments, and may provide little protection against unexpected inflation increases. Will preserve capital and minimize downside risk, with investment in floating rate debt and government instruments.

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

608.72

### NAV

42.2958

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.54

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	8
Debt	25 - 100	85
MMI / Others	00 - 40	7

### Performance Meter

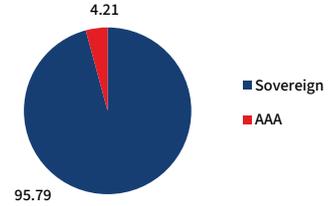
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.6	0.5
3 months	2.6	1.6
6 months	4.5	3.4
1 year	8.4	7.1
2 years	7.8	7.2
3 years	7.2	7.0
4 years	6.0	6.2
5 years	5.5	5.7
6 years	5.9	5.7
7 years	6.3	6.0
10 years	6.4	6.4
Inception	7.3	6.8

Past performance is not necessarily indicative of future performance

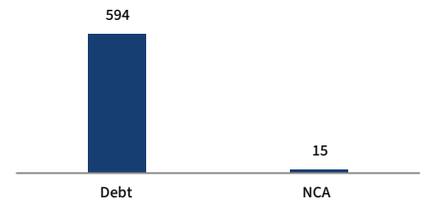
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>8.44</b>
8.32% GOI - 02.08.2032	4.56
6.13% GOI - 04.06.2028	3.87
<b>Corporate Debt</b>	<b>85.01</b>
GOI FRB - 22.09.2033	68.37
GOI FRB - 04.10.2028	16.64
<b>MMI</b>	<b>4.11</b>
<b>NCA</b>	<b>2.45</b>

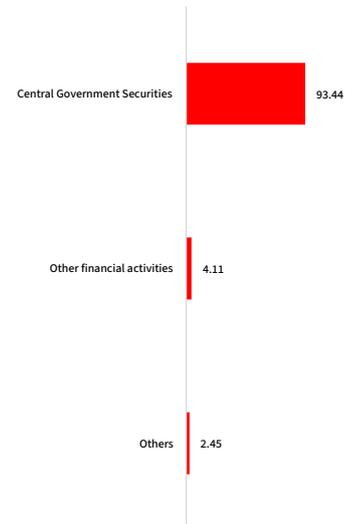
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### 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)

73,564.83

### NAV

30.9732

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money Market Instruments : 6.75

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	53
Debt	25 - 100	44
MMI / Others	00 - 40	3

### Performance Meter

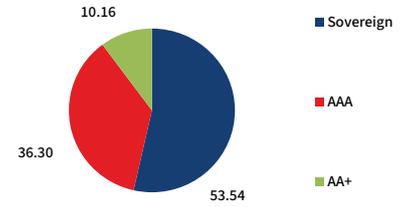
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	-0.9	-0.4
3 months	1.8	2.2
6 months	4.5	4.7
1 year	8.7	9.2
2 years	8.2	8.4
3 years	7.8	8.4
4 years	6.0	6.5
5 years	5.6	6.2
6 years	6.9	7.3
7 years	7.9	7.9
10 years	7.7	7.8
Inception	8.3	8.0

Past performance is not necessarily indicative of future performance

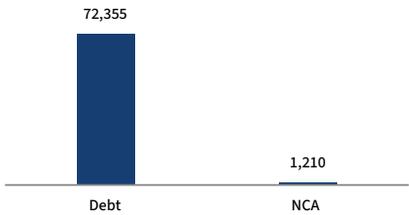
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>52.66</b>
7.34% GOI - 22.04.2064	10.11
6.92% GOI - 18.11.2039	8.17
6.79% GOI - 07.10.2034	4.51
7.25% GOI - 12.06.2063	3.08
7.10% GOI - 08.04.2034	2.62
7.30% GOI - 19.06.2053	2.38
7.46% GOI - 06.11.2073	1.90
7.25% GOI 2063 ZCG - 12.06.2030	1.45
7.45% MH SDL - 20.03.2038	1.31
7.02% GJ SDL - 26.03.2033	1.25
Others	15.88
<b>Corporate Debt</b>	<b>43.79</b>
8.04% ICICI Home Finance Co Ltd - 15.02.2029	2.82
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.56
7.37% NABARD - 28.05.2035	1.92
8.55% HDFC BANK - 27.03.2029	1.84
6.45% REC - 07.01.2031	1.74
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.49
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.27
8.54% REC - 15.11.2028	1.15
7.60% PFC - 25.08.2033 Series 223C	1.13
7.97% HDFC BANK - 17.02.2033	1.05
Others	26.82
<b>MMI</b>	<b>1.90</b>
<b>NCA</b>	<b>1.64</b>

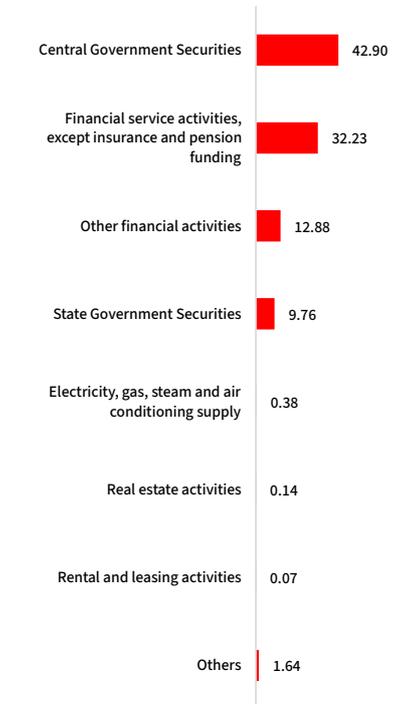
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP SHORT TERM BOND FUND

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



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### Investment Objective

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

### Date of Inception

19<sup>th</sup> October 2015

### AUM (in Lakhs)

141.89

### NAV

18.0270

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil ST Bond)

### Modified Duration

Debt & Money  
Market Instruments : 0.82

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	0
Debt	25 - 75	29
MMI / Others	10 - 75	71

### Performance Meter

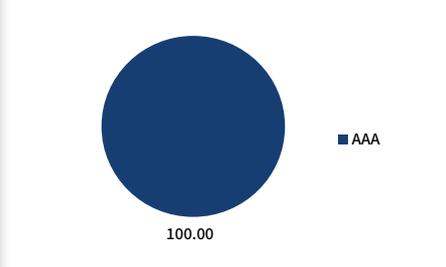
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.3	0.4
3 months	1.6	2.5
6 months	3.2	4.7
1 year	6.7	8.9
2 years	6.5	8.1
3 years	6.3	7.8
4 years	5.2	6.5
5 years	4.9	6.4
6 years	5.7	7.2
7 years	6.2	7.5
10 years	n.a.	n.a.
Inception	6.3	7.4

Past performance is not necessarily indicative of future performance

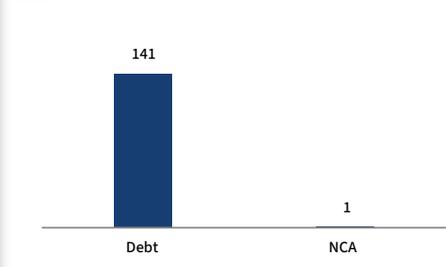
### Portfolio

Holdings	% to Fund
<b>Corporate Debt</b>	<b>28.94</b>
8.55% HDFC BANK - 27.03.2029	7.39
7.77% REC - 31.03.2028	7.22
7.40% NABARD - 29.04.2030	7.19
7.33% IRFC - 28.08.2027	7.15
<b>MMI</b>	<b>70.48</b>
<b>NCA</b>	<b>0.58</b>

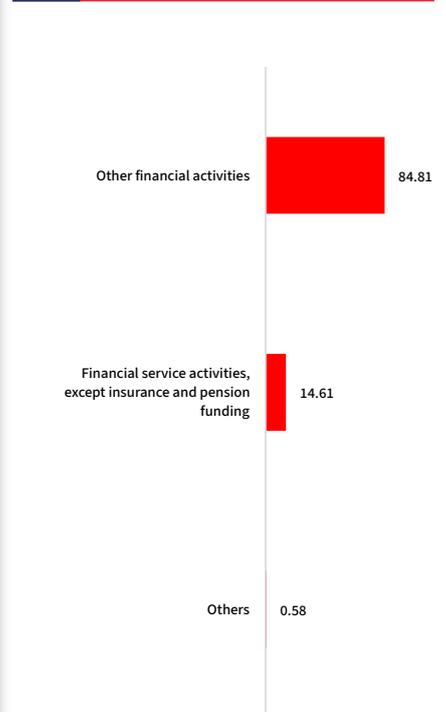
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
53,415.34

**NAV**  
18.7433

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 6.49

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 20	18
Gsec / Debt	40 - 100	76
MMI / Others	00 - 40	6

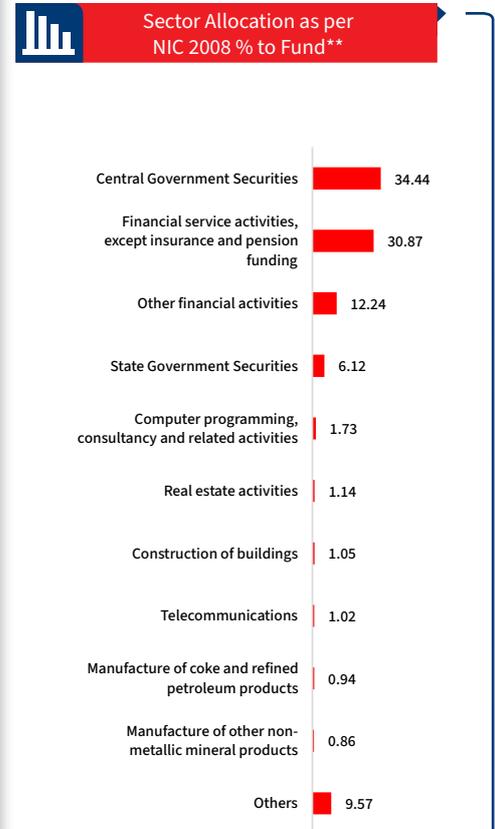
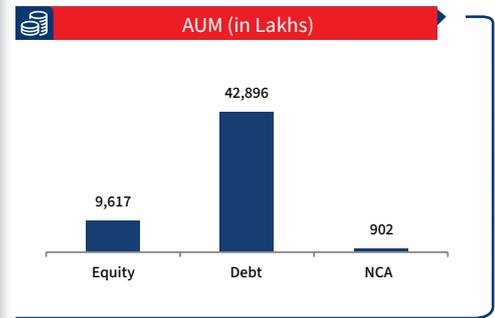
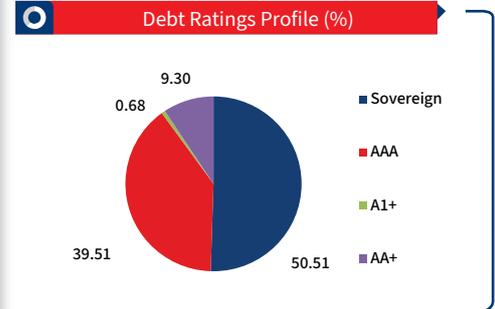
**Performance Meter**

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	-0.2	0.3
3 months	2.9	3.5
6 months	3.9	5.2
1 year	8.1	8.6
2 years	10.2	10.2
3 years	10.3	10.5
4 years	7.8	8.1
5 years	8.5	9.1
6 years	8.6	9.0
7 years	9.3	9.3
10 years	n.a.	n.a.
Inception	9.3	9.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>18.00</b>
ICICI Bank Ltd.	1.32
HDFC Bank Ltd.	1.13
Bharti Airtel Ltd.	0.94
Infosys Ltd.	0.77
Reliance Industries Ltd	0.70
State Bank of India.	0.57
Axis Bank Ltd.	0.55
I T C Ltd.	0.45
Larsen And Toubro Ltd.	0.43
PREMIER ENERGIES LIMITED	0.37
Others	10.78
<b>G-Sec</b>	<b>40.56</b>
7.34% GOI - 22.04.2064	10.23
7.10% GOI - 08.04.2034	7.12
6.92% GOI - 18.11.2039	4.39
7.30% GOI - 19.06.2053	3.29
7.25% GOI - 12.06.2063	1.97
6.79% GOI - 07.10.2034	1.75
7.48% UP SDL - 20.03.2036	1.15
GOI FRB - 04.10.2028	0.81
7.25% HR SDL - 21.08.2039	0.80
7.09% GOI - 25.11.2074	0.76
Others	8.30
<b>Corporate Debt</b>	<b>35.27</b>
7.57% Bajaj Finance Ltd -03.04.2030	2.84
6.99% IRFC - 04.06.2041	2.17
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.95
7.61% LIC Housing Finance - 29.08.2034	1.75
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.57
8.06% Bajaj Finance Ltd - 15.05.2029	1.53
7.37% NABARD - 28.05.2035	1.23
7.80% HDFC BANK - 03.05.2033	1.02
7.93% NIIF Infrastructure Finance Ltd - 20-05-2032	0.98
8.04% ICICI Home Finance Co Ltd - 15.02.2029	0.97
Others	19.26
<b>MMI</b>	<b>4.48</b>
<b>NCA</b>	<b>1.69</b>



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

### Investment Objective

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

**Date of Inception**  
06<sup>th</sup> November 2022

**AUM (in Lakhs)**  
1,029.28

**NAV**  
13.4309

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

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

**Modified Duration**  
Debt & Money Market Instruments : 0.003

**Asset Allocation**

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

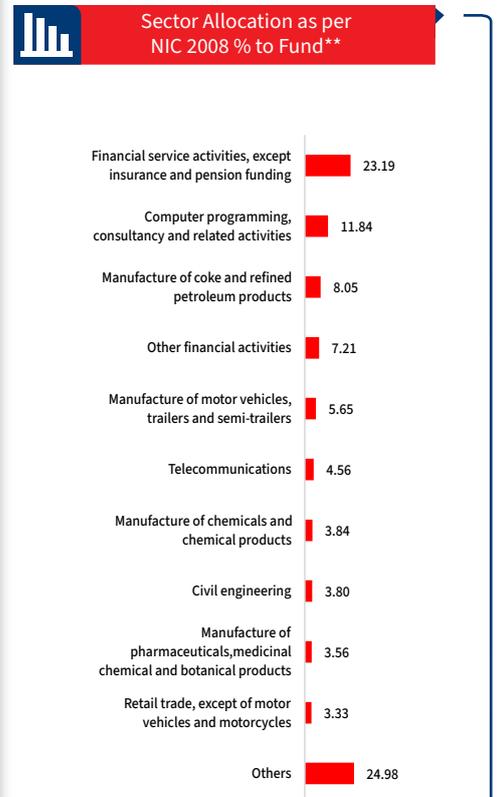
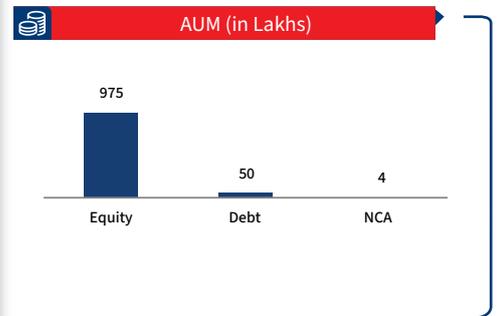
**Performance Meter**

	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	3.2	3.2
3 months	7.2	8.9
6 months	6.1	6.8
1 year	4.1	5.4
2 years	13.8	16.9
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	11.8	14.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>94.74</b>
HDFC Bank Ltd.	8.52
Reliance Industries Ltd	8.05
ICICI Bank Ltd.	6.80
Infosys Ltd.	5.28
Bharti Airtel Ltd.	4.56
Larsen And Toubro Ltd.	3.80
Tata Consultancy Services Ltd.	3.21
I T C Ltd.	3.14
Mahindra & Mahindra Ltd	2.73
Axis Bank Ltd.	2.04
Others	46.63
<b>MMI</b>	<b>4.86</b>
<b>NCA</b>	<b>0.40</b>



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

### Investment Objective

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

### Date of Inception

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

9,458.30

### NAV

12.0894

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt- 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money Market Instruments : 6.91

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	54
Debt	25 - 100	40
MMI / Others	00 - 40	6

### Performance Meter

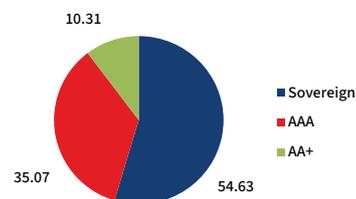
	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	-1.0	-0.4
3 months	1.5	2.2
6 months	4.1	4.7
1 year	8.3	9.2
2 years	8.0	8.4
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	7.9	8.5

Past performance is not necessarily indicative of future performance

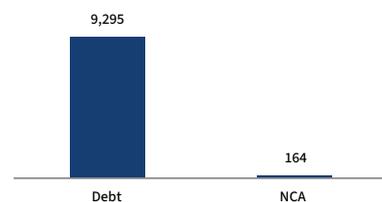
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>53.68</b>
7.34% GOI - 22.04.2064	14.71
7.10% GOI - 08.04.2034	8.45
6.92% GOI - 18.11.2039	6.21
6.79% GOI - 07.10.2034	5.10
7.30% GOI - 19.06.2053	3.86
7.25% GOI - 12.06.2063	2.39
7.45% MH SDL - 20.03.2038	2.04
7.48% UP SDL - 20.03.2036	1.66
6.90% GOI - 15.04.2065	1.53
7.46% GOI - 06.11.2073	1.51
Others	6.23
<b>Corporate Debt</b>	<b>40.10</b>
7.97% HDFC BANK - 17.02.2033	3.56
7.58% PFC - 15.01.2026	3.19
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.21
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.65
7.60% PFC - 25.08.2033 Series 223C	1.65
7.35% NHB - 02.01.2032	1.62
7.37% NABARD - 28.05.2035	1.51
8.52% Muthoot Finance Ltd - 26.05.2028	1.30
7.73% LIC Housing Finance - 22.03.2034 PUT 22.04.2027	1.10
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	1.10
Others	21.20
<b>MMI</b>	<b>4.49</b>
<b>NCA</b>	<b>1.73</b>

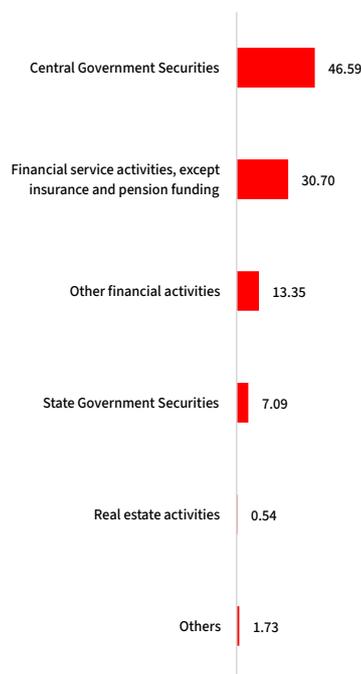
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

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

### Date of Inception

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

4,243.94

### NAV

15.2937

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

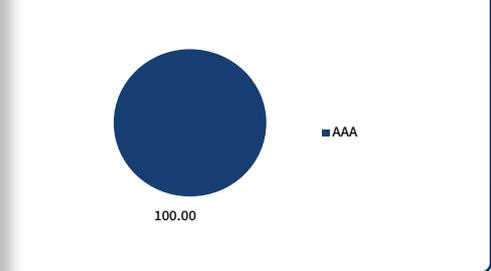
	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	2.8	3.2
3 months	9.1	8.9
6 months	1.6	6.8
1 year	4.6	5.4
2 years	19.1	16.9
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	18.6	15.9

Past performance is not necessarily indicative of future performance

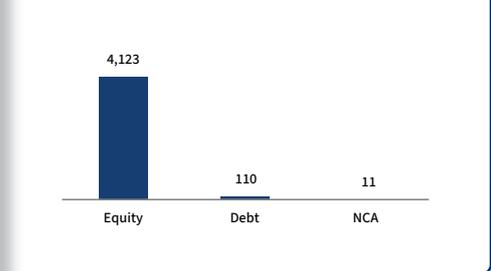
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.16</b>
ICICI Bank Ltd.	6.71
HDFC Bank Ltd.	5.80
Bharti Airtel Ltd.	4.82
Infosys Ltd.	4.43
State Bank of India.	2.95
Axis Bank Ltd.	2.78
Reliance Industries Ltd	2.78
Larsen And Toubro Ltd.	2.44
I T C Ltd.	2.33
PREMIER ENERGIES LIMITED	1.92
Others	60.22
<b>MMI</b>	<b>2.59</b>
<b>NCA</b>	<b>0.25</b>

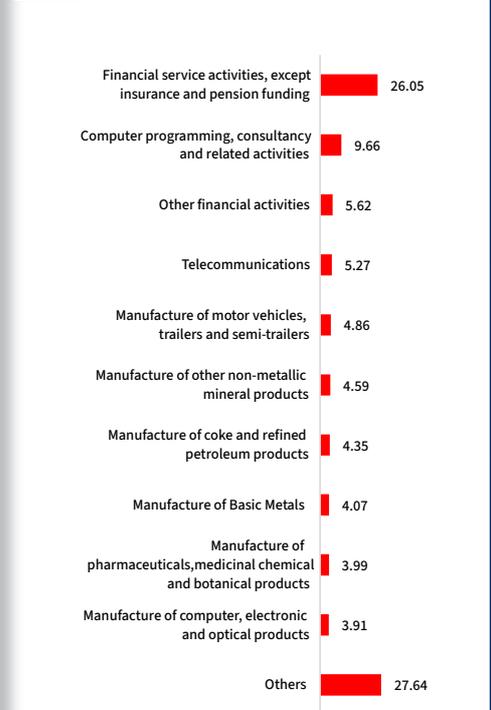
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

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

### Date of Inception

26<sup>th</sup> June 2024

### AUM (in Lakhs)

11,829.16

### NAV

10.4424

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.65

### Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	59
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	5

### Performance Meter

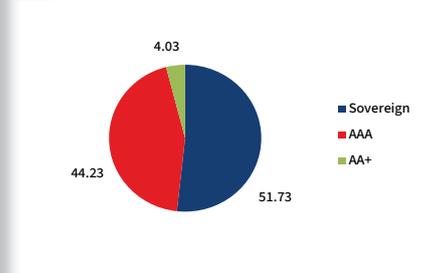
	Kotak Group Pension Balanced Fund (%)	Benchmark (%)
1 month	1.3	1.7
3 months	6.0	6.2
6 months	3.3	6.1
1 year	4.3	7.1
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	4.4	7.4

Past performance is not necessarily indicative of future performance

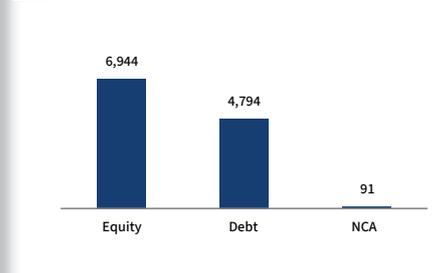
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>58.71</b>
ICICI Bank Ltd.	4.08
HDFC Bank Ltd.	3.55
Bharti Airtel Ltd.	2.91
Infosys Ltd.	2.48
Larsen And Toubro Ltd.	1.85
State Bank of India.	1.82
Axis Bank Ltd.	1.71
Reliance Industries Ltd	1.52
Shriram Finance Limited	1.39
I T C Ltd.	1.38
Others	36.01
<b>G-Sec</b>	<b>20.96</b>
7.34% GOI - 22.04.2064	8.07
6.79% GOI - 07.10.2034	6.02
7.16% HR SDL - 26.12.2037	2.58
6.92% GOI - 18.11.2039	2.28
7.74% KA SDL - 10.01.2036	0.63
7.09% GOI - 25.11.2074	0.47
6.90% GOI - 15.04.2065	0.42
7.09% GOI - 05.08.2054	0.31
7.30% GOI - 19.06.2053	0.18
7.46% GOI - 06.11.2073	0.02
<b>Corporate Debt</b>	<b>15.42</b>
7.57% LIC Housing Finance - 18.10.2029	2.17
7.77% REC - 31.03.2028	2.16
7.60% Bajaj Finance Ltd -11.02.2030	1.97
7.28% IRFC - 14.02.2040	1.30
7.80% HDFC BANK - 03.05.2033	1.13
7.37% NABARD - 28.05.2035	1.04
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	1.03
7.38% PFC - 15.01.2032	0.86
7.35% NHB - 02.01.2032	0.86
8.67% PFC - 18.11.2028	0.45
Others	2.46
<b>MMI</b>	<b>4.14</b>
<b>NCA</b>	<b>0.77</b>

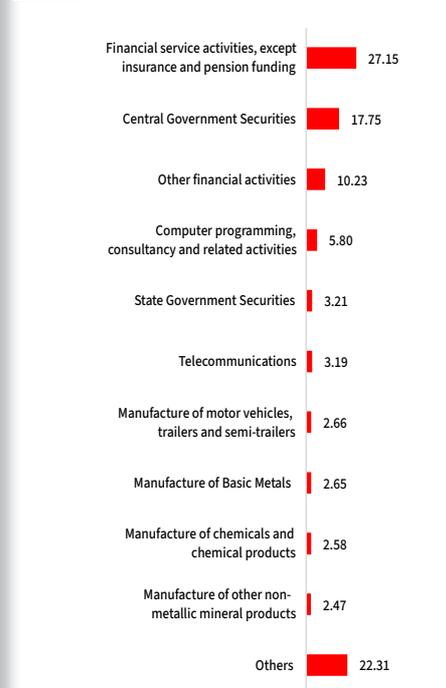
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

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

**Date of Inception**  
26<sup>th</sup> June 2024

**AUM (in Lakhs)**  
93.10

**NAV**  
10.7653

**Fund Manager**  
Debt : Manoj Bharadwaj

**Benchmark Details**  
Debt - 100% (IBEX);

**Modified Duration**  
Debt & Money Market Instruments : 7.90

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	60 - 100	83
MMI / Others	00 - 40	17

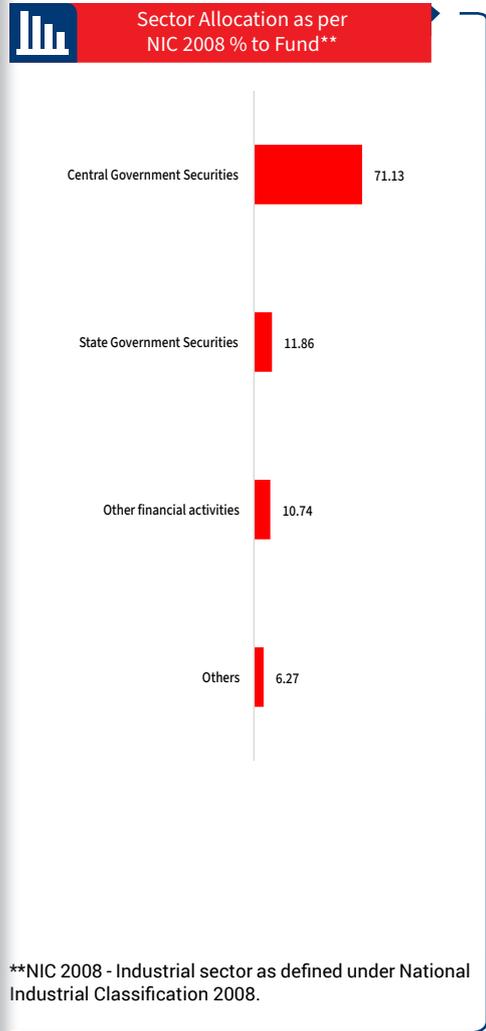
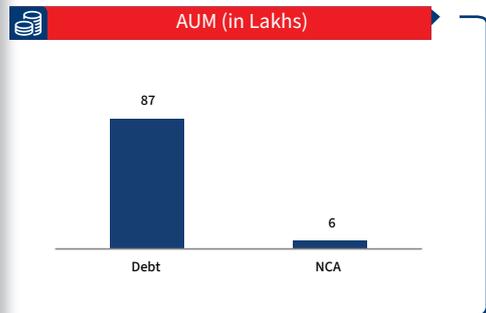
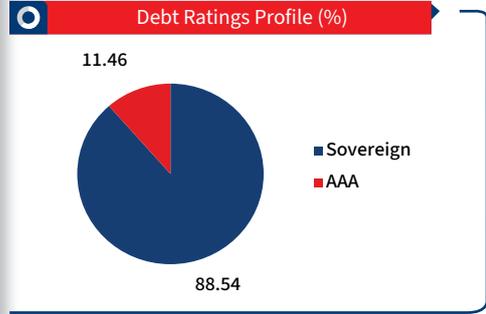
**Performance Meter**

	Kotak Group Pension Gilt Fund (%)	Benchmark (%)
1 month	-1.2	-0.8
3 months	1.2	2.3
6 months	3.7	5.1
1 year	7.7	9.7
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	7.6	9.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>82.99</b>
7.34% GOI - 22.04.2064	22.86
7.10% GOI - 08.04.2034	14.94
6.79% GOI - 07.10.2034	12.38
7.74% KA SDL - 10.01.2036	11.45
7.36% GOI - 12.09.2052	11.18
6.92% GOI - 18.11.2039	5.32
7.30% GOI - 19.06.2053	3.01
6.90% GOI - 15.04.2065	0.86
8.56% MH SDL - 11.07.2028	0.41
7.46% GOI - 06.11.2073	0.39
Others	0.20
<b>MMI</b>	<b>10.74</b>
<b>NCA</b>	<b>6.27</b>



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

### Kotak Mahindra Group

Established in 1985, Kotak Mahindra Group is one of India's leading financial services conglomerate. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's flagship company, received banking license from the Reserve Bank of India (RBI), becoming the first nonbanking finance company in India to convert into a bank - Kotak Mahindra Bank Ltd. The Group offers a wide range of financial services that encompass every sphere of life. From commercial banking, to stock broking, mutual funds, insurance and investment banking, the Group caters to the diverse financial needs of individuals and the corporate sector. The Group has a wide distribution network through branches and franchisees across India, and International Business Units. For more information, please visit the company's website at [www.kotak.com](http://www.kotak.com)

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