

APRIL 2025

FUND UPDATE

YOUR INVESTMENT PERFORMANCE



INDIVIDUAL FUNDS

 Click on the Fund Name for details

MARKET OUTLOOK	2	KOTAK GUARANTEED GROWTH FUND (ULIF-013-27/06/03-GRTGWTFND-107)	26
FUND PERFORMANCE OF ULIP FUNDS	7	KOTAK GUARANTEED BALANCED FUND (ULIF-010-27/06/03-GRTBALFND-107)	27
PRODUCT - FUND MATRIX	10	PENSION CLASSIC OPPORTUNITIES FUND (ULIF-042-07/01/10-PNCLAOPFND-107)	28
CLASSIC OPPORTUNITIES FUND (ULIF-033-16/12/09-CLAOPPFND-107)	12	KOTAK PENSION OPPORTUNITIES FUND (ULIF-032-17/07/09-PNOPPFND-107)	29
FRONTLINE EQUITY FUND (ULIF-034-17/12/09-FRLEQFND-107)	13	PENSION FRONTLINE EQUITY FUND (ULIF-044-11/01/10-PNFRLEQFND-107)	30
DYNAMIC FLOOR FUND II (ULIF-035-17/12/09-DYFLRFND2-107)	14	PENSION GUARANTEE FUND (ULIF-038-21/12/09-PNGRTFND-107)	31
BALANCED FUND (ULIF-037-21/12/09-BALKFND-107)	15	KOTAK PENSION GROWTH FUND (ULIF-030-07/01/09-PNGWTFND-107)	32
KOTAK OPPORTUNITIES FUND (ULIF-029-02/10/08-OPPFND-107)	16	PENSION FLOOR FUND II (ULIF-043-08/01/10-PNFLRKFND2-107)	33
KOTAK AGGRESSIVE GROWTH FUND (ULIF-018-13/09/04-AGRGWTFND-107)	17	KOTAK PENSION BALANCED FUND (ULIF-011-27/06/03-PNBALFND-107)	34
GUARANTEE FUND (ULIF-048-05/02/10-GRTFND-107)	18	PENSION BALANCED FUND II (ULIF-046-24/01/10-PNBALFND2-107)	35
MONEY MARKET FUND (ULIF-041-05/01/10-MNMKKFND-107)	19	KOTAK PENSION BOND FUND (ULIF-017-15/04/04-PNBNDFND-107)	36
KOTAK DYNAMIC GROWTH FUND (ULIF-012-27/06/03-DYGWTFND-107)	20	KOTAK PENSION GILT FUND (ULIF-008-27/06/03-PNGLTFND-107)	37
DYNAMIC FLOOR FUND (ULIF-028-14/11/06-DYFLRFND-107)	21	KOTAK PENSION FLOATING RATE FUND (ULIF-022-07/12/04-PNFLTRFND-107)	38
KOTAK DYNAMIC BALANCED FUND (ULIF-009-27/06/03-DYBALFND-107)	22	PENSION MONEY MARKET FUND II (ULIF-039-28/12/09-PNMNMKFND-107)	39
KOTAK DYNAMIC BOND FUND (ULIF-015-15/04/04-DYBNDFND-107)	23	KOTAK ADVANTAGE MULTIPLIER FUND II (ULIF-026-21/04/06-ADVMULFND2-107)	40
KOTAK DYNAMIC GILT FUND (ULIF-006-27/06/03-DYGLTFND-107)	24	DISCONTINUED POLICY FUND (ULIF-050-23/03/11-DISPOLFND-107)	41
KOTAK DYNAMIC FLOATING RATE FUND (ULIF-020-07/12/04-DYFLTRFND-107)	25	KOTAK MID CAP ADVANTAGE FUND (ULIF054150923MIDCAPFUND107)	42
KOTAK MANUFACTURING FUND (ULIF-055-19/11/24-MANUFACFND-107)	43		

GROUP FUNDS

 Click on the Fund Name for details

KOTAK GROUP DYNAMIC FLOOR FUND (ULGF-015-07/01/10-DYFLRFND-107)	44	KOTAK GROUP EQUITY FUND (ULGF02009/05/22KGREQUFUND107)	52
KOTAK GROUP BALANCED FUND (ULGF-003-27/06/03-BALFND-107)	45	KOTAK GROUP PENSION BOND FUND (ULGF02109/05/22KGRPNBOFND107)	53
KOTAK GROUP BOND FUND (ULGF-004-15/04/04-BNDFND-107)	46	KOTAK GROUP PENSION EQUITY FUND (ULGF02309/05/22KGRPNEQFND107)	54
KOTAK GROUP GILT FUND (ULGF-002-27/06/03-GLTFND-107)	47	KOTAK GROUP PENSION BALANCED FUND (ULGF02409/05/22KGRPNBLFND107)	55
KOTAK GROUP FLOATING RATE FUND (ULGF-005-07/12/04-FLTRFND-107)	48	KOTAK GROUP PENSION GILT FUND (ULGF02509/05/22KGRPNGLFND107)	56
KOTAK GROUP SECURE CAPITAL FUND (ULGF-016-12/04/11-SECCAPFND-107)	49	ANNEXURE	57
KOTAK GROUP SHORT TERM BOND FUND (ULGF-018-18/12/13-SHTRMBND-107)	50	DISCLAIMER	61
KOTAK GROUP PRUDENT FUND (ULGF-019-04/07/17-KGPPFFND-107)	51		

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

In April, global equities experienced volatility but ended the month slightly positive, with the MSCI World Index rising 0.8% month-over-month, amid ongoing tariff tensions and eventual de-escalation. Among major regions, Japan and India emerged as top performers, gaining 5.2% and 4.8%, respectively, while China and the USA struggled, with losses of 4.5% and 0.8%, respectively. Nifty 50 was up 3.5%, closing the month at 24,334 (YTD +2.9%). The outperformance was supported by Trump's tariff pause, second interest-rate cut & ongoing cash injections by RBI - which wiped out a liquidity deficit in the financial system, weaker USD, falling oil prices, foreigners' growing optimism about India's domestic demand and faster economic growth despite the global trade war. However, heightened uncertainty relating to India-Pakistan tensions weighed on markets over the last one week. Large-caps rose by 3.4%, while small/mid-caps rose by 1.1%/4.4%, respectively. Majority of the sectors ended the month in the green except IT and Materials.

Indian benchmark 10-year treasury yields averaged 6.40% in April (much lower than the Mar average of 6.67%). On month-end values, the 10Y yield was lower and ended the month at 6.36% (down 22bps MoM). The U.S. 10Y yield closed the month at 4.16% (6bps lower MoM). INR appreciated 1.1% over the month and ended the month at 84.49/USD, with one-year depreciation at 1.2% now. Oil prices were down by 18% in Apr, following a rise of 5% in Mar. Brent currently trades at \$61, having ended at \$74.7 as of end-Mar.

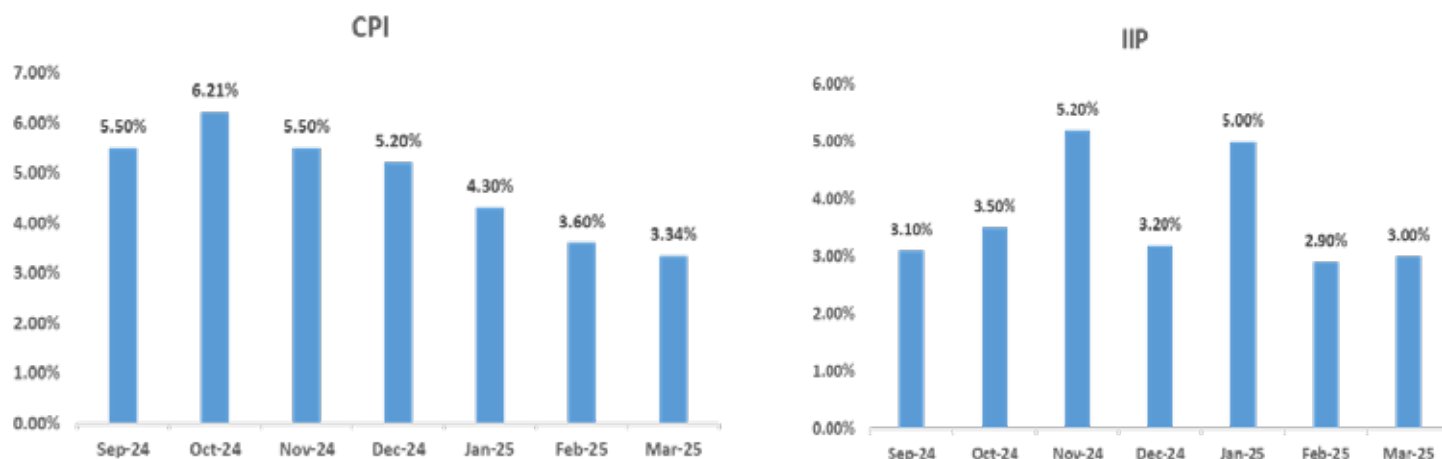
Global markets were volatile, driven largely by developments in U.S. trade policy. Early in the month, President Trump announced a set of tariffs that were broader and more punitive than anticipated, sparking concerns about a potential escalation into a full-scale trade war. These policy shifts created significant uncertainty across global financial markets, impacting stocks, bonds, and currencies alike. Equity markets experienced sharp swings as investors weighed the potential economic fallout, while bond yields fluctuated in response to shifting risk sentiment. Currency markets also responded, with the U.S. dollar experiencing periods of both strength and weakness as investors reassessed the economic and geopolitical landscape. Gold was the big beneficiary of April's uncertainty, marking a new all-time high at \$3,500.

The Indian economy continues to show resilience amid global challenges, supported by strong sectoral performance and improving consumption trends. IMF in its economic outlook slashed growth projections for most countries, including India, in the backdrop of trade tensions fueled by US-imposed tariffs and global uncertainty. India's growth forecast has been cut only by 0.3 percentage points to 6.2 per cent from 6.5 per cent for the FY25-26. Government spending has picked up significantly in recent months, providing a further fillip to growth. Key sectors, including construction, financial services, and trade, continue to thrive as pillars of economic resilience. Various high-frequency indicators of economic activity point towards a sustained momentum in growth during Q4 as well.

	1 Month	1 Year	5 Year (CAGR)
Nifty	3.5%	7.7%	19.8%
NSE Midcap 50	5.2%	8.1%	32.7%
Crisil Composite Bond Index	1.7%	10.7%	6.8%
Gold(USD/oz)	5.3%	43.8%	14.3%
Brent Crude(USD/bbl)	-15.5%	-28.2%	20.1%

Source: Bloomberg

Economy



CPI: India's CPI for March recorded a nearly six-year low of 3.3% YoY, signaling easing inflationary pressures. Sequentially, headline prices remained flat, with food prices contracting by 0.4% m/m in March. The decline in food prices was broad-based, led by a sharp 6% m/m drop in vegetable prices. This softness in food prices was partly attributed to expectations of a healthy rabi crop, which should help keep food price momentum contained. Wheat prices, which had previously risen due to production concerns, stabilized in March as expectations for good wheat production grew. On a YoY basis, food inflation eased to 2.9% in March, down from 3.8% in February. Meanwhile, core inflation rose to 4.0% YoY in March, driven primarily by higher gold prices.

Trade: India's trade deficit widened significantly to \$21.54 billion in March, up from a three-year low of \$14.05 billion in February. Merchandise exports for FY25 reached \$437.42 billion, slightly surpassing the previous year's \$437.07 billion. Meanwhile, goods imports rose to \$720.24 billion in FY25, up from \$678.21 billion in FY24. In March alone, goods exports amounted to \$41.97 billion, while imports stood at \$63.51 billion, compared to \$36.91 billion in exports and \$50.96 billion in imports in February. This sharp rise in the trade deficit was primarily driven by a significant increase in imports, particularly in March.

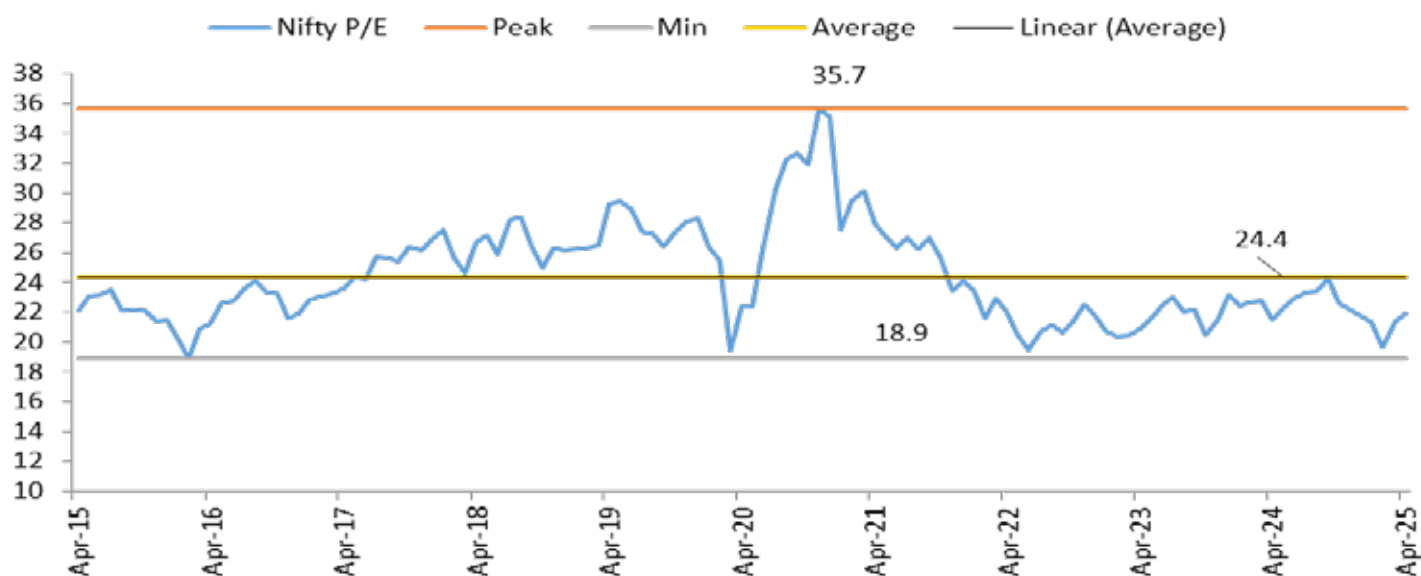
BOP: The Balance of Payments (BOP) deficit surged to a historical high of US\$37.7bn in Q3, driven by significant capital outflows. Net capital flows turned negative at -US\$26.8bn, with outflows in Foreign Portfolio Investments (FPI) and Foreign Direct Investments (FDI), banking capital, and other capital.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

Flows

In the first half of the month, Foreign Institutional Investors (FIIs) sold \$2.4 billion in Indian markets due to uncertainty surrounding tariffs. However, after the tariff pause and given India's relatively insulated market position, FIIs turned net buyers in the second half, with strong inflows of \$3.7 billion. This surge in FII buying even surpassed the Domestic Institutional Investors (DII) buying during the same period. In contrast, FIIs turned net sellers in the debt market, with \$2.8 billion sold, reversing the \$3.7 billion of net buying seen in March. DIIs remained net buyers for the 21st consecutive month, with moderate inflows of \$3.3bn in April (vs inflows of \$4.3bn in Mar). Mutual funds were net buyers in Mar, with inflows of +\$1.6bn (vs +\$1.6bn in Mar). Insurance funds were also net buyers in the month, with inflows of +\$1.7bn (vs+\$2.8bn in Mar).

CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY 17	7.8	23.0	14.1
CY 18	(4.4)	(6.9)	(15.9)
CY 19	14.4	3.7	6.0
CY 20	(23.0)	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22	(16.5)	(1.5)	(35.0)
CY23	(2.8)	0.1	9.5
CY24	(0.7)	(10.7)	(63.0)
CY25TD	(12.3)	(0.45)	(25.0)

Equity Market Outlook



• **US tariffs would lead to uncertainties:** The decision of the US government to suspend reciprocal tariffs for most countries (except for China) for 90 days should provide some upside to the Indian market in the short term. However, we do not see any change in the US's goals, leading to continued large uncertainties for (1) countries (level of tariffs), (2) exporters (new capex and orders) and (3) companies (earnings). Thus we expect market to remain volatile amid uncertainties in near term.

• **Budget:** The FY26 budget pivoted to consumption from capex to provide a fillip to faltering domestic demand and boost economic growth without compromising on fiscal consolidation commitment. It put more money in the hands of people by realigning tax slabs (Rs. 1tn higher disposable income), increasing allocation for rural schemes and enhancing credit limit for KCC farmers from Rs. 300K to Rs. 500K (providing access to Rs. 3.3tn credit at 4% interest rate). All these government initiatives is expected to fuel consumption and same should start reflecting from 2HFY25 onwards in our view.

• **Robust GST Collection:** April 2025 GST collection came all time high at Rs2.37tn, 12.6% growth on YoY basis. The Finance Ministry's data shows domestic transaction revenue increased by 10.7%, from Rs 1.71tn in April 2024 to Rs 1.9 lakh crore in April 2025. Additionally, the GST on imported goods increased by 20.8% to Rs 46,913 crore from Rs 38,835 crore in the same period the previous year.

• **Outlook:** While weak demand and a slowdown in central government capex continue to weigh on corporate earnings, rising disposable incomes—driven by direct benefit transfers (DBT) and personal income tax cuts—should support a recovery in consumption. A coordinated increase in both central and state capex is essential for sustained economic growth. We remain constructive on Indian equities over the long term, driven by structural reforms, resilient domestic consumption, and improving macroeconomic fundamentals.

Debt Market Outlook



The RBI's aggressive liquidity easing measures suggest a strong intent on ensuring smooth monetary transmission as it continues on its rate easing path. Based on our estimates of muted FY2026 growth and a comfortable inflation trajectory, we continue to expect 25-50 bps of rate cut in FY2026. However, uncertainties related to tariff measures announced by the Trump-led US administration (and consequently repricing of the Fed's rate cut cycle) along with geopolitics-led supply-side disruptions pose headwinds to the outlook. We expect the yields to move lower supported by easing liquidity conditions and rate cut expectations amidst continued fiscal consolidation.

FUND PERFORMANCE OF ULIP FUNDS



[Market Outlook](#)
[Fund Performance](#)
[Contents](#)
[Individual Funds](#)
[Group Funds](#)
[Home](#)
[Previous](#)
[Next](#)
[Email](#)

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

Returns As On 30th APRIL 2025	Classic Opportunities Fund (AUM: ₹ 13,35,711.38 Lakhs)	Frontline Equity Fund (AUM: ₹ 4,20,601.42 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 27,679.76 Lakhs)	Balanced Fund (AUM: ₹ 36,737.25 Lakhs)	Guarantee Fund (AUM: ₹ 468.25 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,39,742.12 Lakhs)
1 month	2.9	2.8	1.8	2.3	1.0	1.8
3 months	1.3	0.9	2.9	2.0	1.1	3.7
6 months	-3.6	-3.6	3.3	-0.3	0.2	5.3
1 year	5.4	7.2	9.5	7.9	5.7	11.0
2 years	20.1	22.8	10.4	16.0	11.3	8.4
3 years	14.7	16.7	8.4	12.2	8.6	7.3
4 years	15.2	17.1	7.6	11.9	9.0	5.8
5 years	21.4	23.8	8.0	15.2	11.2	6.0
6 years	14.8	16.5	5.7	11.9	8.2	7.4
7 years	12.9	14.6	5.8	11.0	8.1	7.6
10 years	12.8	14.0	6.4	10.6	7.9	7.4
Inception	13.1	13.1	6.6	10.6	8.0	8.1

Returns As On 30th APRIL 2025	Kotak Dynamic Gilt Fund (AUM: ₹ 20,933.83 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,937.43 Lakhs)	Money Market Fund (AUM: ₹ 48,497.55 Lakhs)	Discontinued Policy Fund (AUM: ₹ 62,609.83 Lakhs)	Kotak Mid Cap Advantage Fund (AUM: ₹ 97,192.50 Lakhs)
1 month	2.1	0.9	0.5	0.5	3.1
3 months	4.0	2.0	1.5	1.5	-0.4
6 months	5.5	3.3	3.2	3.1	-3.7
1 year	11.6	6.9	6.6	6.5	16.8
2 years	8.7	6.5	6.5	6.6	n.a.
3 years	7.7	5.8	6.0	5.9	n.a.
4 years	6.0	5.0	5.3	5.1	n.a.
5 years	5.9	4.8	5.0	4.9	n.a.
6 years	7.3	5.3	5.2	5.0	n.a.
7 years	7.7	5.6	5.4	5.2	n.a.
10 years	7.5	5.8	5.9	5.6	n.a.
Inception	7.4	6.7	6.6	6.5	34.5

Returns As On 30th APRIL 2025	Kotak Manufacturing Fund (AUM: ₹ 5,163.12 Lakhs)
1 month	2.8
3 months	0.1
6 months	n.a.
1 year	n.a.
2 years	n.a.
3 years	n.a.
4 years	n.a.
5 years	n.a.
6 years	n.a.
7 years	n.a.
10 years	n.a.
Inception	-7.6

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

Returns As On 30th APRIL 2025	Kotak Pension Growth Fund (AUM: ₹ 82.18 Lakhs)	Pension Floor Fund II (AUM: ₹ 539.17 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 2,622.93 Lakhs)	Pension Balanced Fund II (AUM: ₹ 49.03 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 404.77 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 147.40 Lakhs)
1 month	2.3	2.3	2.1	2.8	1.4	1.9
3 months	2.6	3.6	3.1	2.9	2.8	3.7
6 months	1.7	4.2	3.6	2.0	4.3	5.2
1 year	5.6	8.8	8.3	7.7	8.1	10.4
2 years	7.1	8.6	8.9	10.9	6.8	7.9
3 years	6.2	7.2	7.6	9.3	5.9	7.0
4 years	5.6	6.8	6.6	9.0	5.1	5.9
5 years	5.5	7.0	6.7	11.8	5.5	5.7
6 years	2.6	4.9	4.3	9.2	6.9	7.0
7 years	3.1	5.2	4.6	8.7	7.2	7.5
10 years	5.0	5.9	6.0	9.1	7.1	7.3
Inception	7.7	6.3	9.8	9.5	8.0	7.4

Returns As On 30th APRIL 2025	Kotak Pension Floating Rate Fund (AUM: ₹ 15.18 Lakhs)	Pension Money Market Fund II (AUM: ₹ 147.01 Lakhs)	Kotak Opportunities Fund (AUM ₹ 61,338.72 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 22,835.57 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,331.92 Lakhs)	Dynamic Floor Fund (AUM: ₹ 28,929.41 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,584.94 Lakhs)
1 month	1.0	0.4	2.9	3.4	2.4	1.8	2.9
3 months	2.2	1.3	1.1	2.6	1.4	2.6	3.0
6 months	3.2	2.8	-3.8	-0.7	-2.2	2.5	2.0
1 year	6.4	5.8	4.8	7.0	6.7	8.5	8.5
2 years	6.0	5.9	19.5	18.1	18.0	9.6	12.6
3 years	5.3	5.6	14.0	13.9	13.4	7.8	10.5
4 years	4.6	4.8	14.5	14.4	13.9	6.9	10.2
5 years	4.4	4.5	20.7	20.7	18.4	7.2	12.4
6 years	5.1	4.7	14.2	14.0	13.4	5.2	9.7
7 years	5.4	5.0	12.2	12.4	12.2	5.4	9.2
10 years	5.6	5.6	12.1	12.2	11.8	6.0	9.4
Inception	6.7	6.4	15.6	15.1	13.9	7.8	12.0

Returns As On 30th APRIL 2025	Kotak Guaranteed Growth Fund (AUM: ₹ 15,547.03 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 2,174.87 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,008.31 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 28.41 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 682.50 Lakhs)	Pension Guarantee Fund (AUM: ₹ 1,618.69 Lakhs)
1 month	1.5	1.6	3.7	3.1	3.6	1.2
3 months	2.1	2.7	2.8	2.4	3.0	1.4
6 months	2.0	3.2	0.5	0.1	0.8	0.8
1 year	7.8	8.7	7.8	7.7	7.7	6.9
2 years	10.1	9.3	15.3	16.1	15.2	11.8
3 years	8.1	7.7	13.7	12.7	12.9	9.2
4 years	7.4	6.9	13.4	12.6	13.3	9.4
5 years	7.4	7.1	18.4	17.5	19.0	11.8
6 years	4.1	4.7	12.6	12.2	12.9	8.7
7 years	4.3	5.0	11.0	10.6	11.7	8.6
10 years	5.9	6.3	11.4	10.9	11.9	8.2
Inception	10.4	9.8	12.4	11.6	12.2	7.8

KOTAK GROUP PLANS

Returns As On 30th APRIL 2025	Kotak Group Dynamic Floor Fund (AUM: ₹ 494.08 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 2,78,842.95 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 3,90,305.83 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 12,172.35 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 611.53 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 72,738.37 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 52,698.40 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 978.10 Lakhs)	Kotak Group Pension Balanced Fund (AUM: ₹ 11,482.83 Lakhs)
1 month	1.5	2.4	1.9	2.1	1.1	1.9	2.0	1.8	2.2
3 months	2.8	2.1	3.8	4.1	2.5	3.9	3.2	1.4	2.2
6 months	3.9	-0.1	5.5	5.6	3.9	5.5	3.7	-1.9	-1.3
1 year	7.9	9.4	11.6	11.9	8.0	11.3	10.3	3.9	n.a.
2 years	7.6	16.9	8.9	9.0	7.6	8.7	11.0	14.3	n.a.
3 years	6.6	13.0	7.8	8.0	6.6	7.6	9.2	n.a.	n.a.
4 years	5.7	12.7	6.3	6.3	5.7	6.1	8.0	n.a.	n.a.
5 years	5.7	16.0	6.5	6.2	5.4	6.4	9.0	n.a.	n.a.
6 years	4.6	12.9	7.9	7.6	5.9	7.7	9.1	n.a.	n.a.
7 years	5.0	12.0	8.2	8.0	6.2	7.9	n.a.	n.a.	n.a.
10 years	5.6	11.5	7.9	7.7	6.4	7.7	n.a.	n.a.	n.a.
Inception	6.1	13.0	8.6	7.7	7.2	8.4	9.4	10.3	0.7

KOTAK GROUP PLAN

Returns As On 30th APRIL 2025	Kotak Group Pension Gilt Fund (AUM: ₹ 93.38 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 9,343.67 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 3,929.72 Lakhs)
1 month	2.0	1.8	2.5
3 months	4.0	3.7	0.4
6 months	5.4	5.3	-4.5
1 year	n.a.	11.0	5.3
2 years	n.a.	8.6	20.7
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	8.5	8.7	16.9

KOTAK FIXED MATURITY PLANS

Returns As On 30th APRIL 2025	Kotak Group Short Term Bond Fund (AUM: ₹ 138.74 Lakhs)
1 month	0.6
3 months	1.7
6 months	3.1
1 year	7.0
2 years	6.5
3 years	5.9
4 years	5.1
5 years	5.2
6 years	5.8
7 years	6.1
10 years	n.a.
Inception	6.3

KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 30th APRIL 2025	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.48 Lakhs)
1 month	0.9
3 months	1.7
6 months	2.5
1 year	4.9
2 years	3.5
3 years	3.1
4 years	2.0
5 years	1.7
6 years	2.4
7 years	2.8
10 years	2.8
Inception	4.0

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

NO. OF FUNDS MANAGED BY FUND MANAGER

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

Mr. Manoj Bharadwaj – Debt Fund Manager

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).

PRODUCT - FUND MATRIX*



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Previous
- Next
- Mail

		Kotak T.U.L.I.P	Kotak Invest Maxima	Kotak Single Invest Advantage Plan	Kotak Platinum	Kotak e-Invest	Kotak Wealth Optima
Funds	Classic Opportunities Fund	✓	✓	✓	✓	✓	✓
	Frontline Equity Fund	✓	✓	✓	✓	✓	✓
	Kotak Mid Cap Advantage Fund	✓	✓	✗	✗	✓	✓
	Kotak Manufacturing Fund	✓	✗	✗	✗	✗	✗
	Balanced Fund	✓	✓	✗	✓	✓	✓
	Kotak Dynamic Bond Fund	✓	✓	✓	✓	✓	✓
	Kotak Dynamic Floating Rate Fund	✓	✗	✗	✓	✓	✓
	Kotak Dynamic Gilt Fund	✓	✗	✓	✓	✓	✓
	Money Market Fund	✓	✓	✓	✓	✓	✓

*currently active plans

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

INDIVIDUAL FUND

CLASSIC OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception
16th December 2009

AUM (in Lakhs)
13,35,711.38

NAV
66.0167

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.01

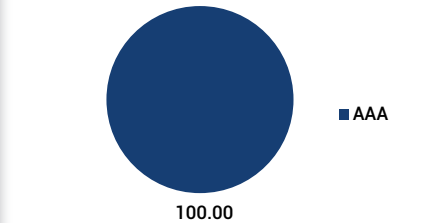
Asset Allocation		
	Approved (%)	Actual (%)
Equity	75 - 100	97
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	3

Performance Meter		
	Classic Opportunities Fund (%)	Benchmark (%)
1 month	2.9	3.3
3 months	1.3	2.7
6 months	-3.6	-1.5
1 year	5.4	5.7
2 years	20.1	19.2
3 years	14.7	13.5
4 years	15.2	14.8
5 years	21.4	21.5
6 years	14.8	14.3
7 years	12.9	12.8
10 years	12.8	12.3
Inception	13.1	11.3

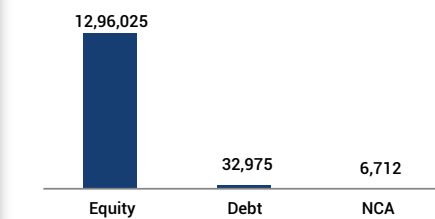
Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	97.03
ICICI Bank Ltd.	6.83
HDFC Bank Ltd.	6.57
Bharti Airtel Ltd.	4.21
Infosys Ltd.	3.93
Reliance Industries Ltd	2.99
Axis Bank Ltd.	2.84
I T C Ltd.	2.52
Larsen And Toubro Ltd.	2.51
State Bank of India.	2.40
Mahindra & Mahindra Ltd	2.01
Sun Pharmaceuticals Ltd	1.97
National Thermal Power Corporation Ltd	1.95
Bajaj Finance Ltd	1.73
Tech Mahindra Ltd.	1.63
Maruti Suzuki India Ltd	1.56
Power Finance Corporation Ltd	1.56
ETERNAL LIMITED	1.53
Bharat Electronics Ltd.	1.51
Oil & Natural Gas Corporation Ltd	1.50
Varun Beverages Ltd	1.48
Others	43.80
MMI	2.47
NCA	0.50

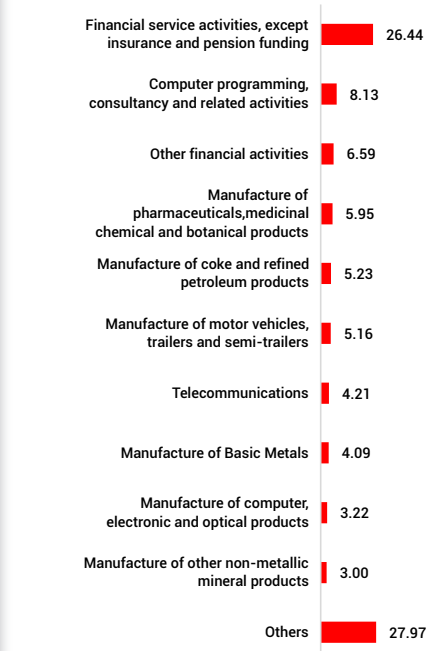
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

FRONTLINE EQUITY FUND

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



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

Investment Objective

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

Date of Inception
17th December 2009

AUM (in Lakhs)
4,20,601.42

NAV
66.2683

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

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

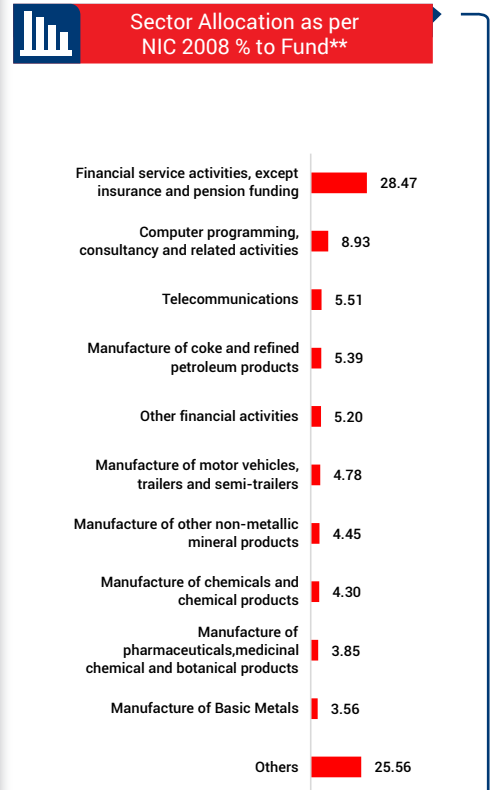
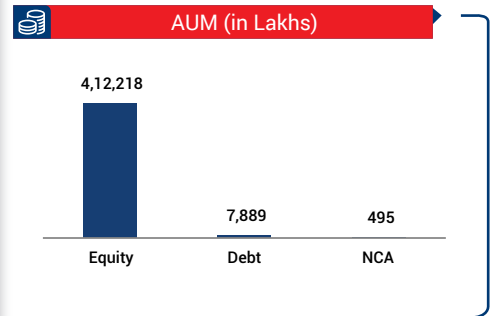
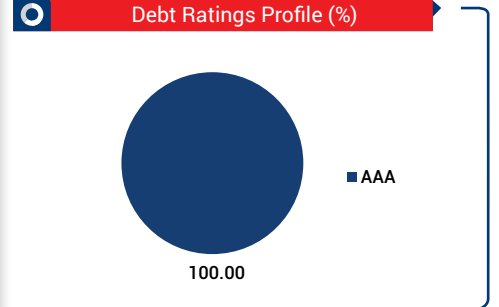
Performance Meter

	Frontline Equity Fund (%)	Benchmark (%)
1 month	2.8	3.2
3 months	0.9	3.0
6 months	-3.6	-0.6
1 year	7.2	6.8
2 years	22.8	17.7
3 years	16.7	13.0
4 years	17.1	14.4
5 years	23.8	20.6
6 years	16.5	13.5
7 years	14.6	12.5
10 years	14.0	11.8
Inception	13.1	10.8

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	98.01
ICICI Bank Ltd.	7.27
HDFC Bank Ltd.	5.95
Bharti Airtel Ltd.	5.03
Infosys Ltd.	3.98
Reliance Industries Ltd	3.78
Axis Bank Ltd.	3.38
State Bank of India.	3.03
I T C Ltd.	2.26
Larsen And Toubro Ltd.	2.24
Bajaj Finance Ltd	1.82
UltraTech Cement Ltd.	1.82
Tech Mahindra Ltd.	1.68
Shriram Finance Limited	1.63
Max Financial Services Ltd	1.48
Mahindra & Mahindra Ltd	1.44
Maruti Suzuki India Ltd	1.44
Granules India Ltd	1.42
PREMIER ENERGIES LIMITED	1.23
Himadri Speciality Chemical Ltd	1.21
Anant Raj Ltd	1.18
Others	44.74
MMI	1.88
NCA	0.12



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND II

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



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

Investment Objective

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

Date of Inception

17th December 2009

AUM (in Lakhs)

27,679.76

NAV

26.6692

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 : 6.34

Asset Allocation

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

Performance Meter

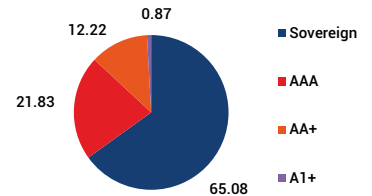
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.8	2.4
3 months	2.9	3.6
6 months	3.3	3.6
1 year	9.5	9.8
2 years	10.4	11.6
3 years	8.4	9.8
4 years	7.6	9.3
5 years	8.0	11.8
6 years	5.7	10.2
7 years	5.8	10.0
10 years	6.4	9.5
Inception	6.6	9.3

Past performance is not necessarily indicative of future performance

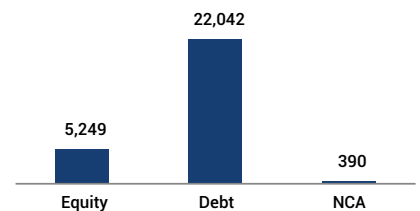
Portfolio

Holdings	% to Fund
Equity	18.96
ICICI Bank Ltd.	1.43
HDFC Bank Ltd.	1.19
Bharti Airtel Ltd.	1.01
Infosys Ltd.	0.86
Axis Bank Ltd.	0.73
State Bank of India.	0.63
Shriram Finance Limited	0.50
Larsen And Toubro Ltd.	0.48
I T C Ltd.	0.48
Reliance Industries Ltd	0.45
Tech Mahindra Ltd.	0.45
UltraTech Cement Ltd.	0.44
Himadri Speciality Chemical Ltd	0.34
Power Finance Corporation Ltd	0.34
Granules India Ltd	0.30
Godrej Consumer Products Limited.	0.30
Varun Beverages Ltd	0.30
Maruti Suzuki India Ltd	0.30
Anant Raj Ltd	0.30
Mahindra & Mahindra Ltd	0.29
Others	7.84
G-Sec	51.82
7.10% GOI - 08.04.2034	13.05
6.79% GOI - 07.10.2034	8.63
7.18% GOI - 24.07.2037	5.61
7.34% GOI - 22.04.2064	4.46
7.25% GOI - 12.06.2063	4.16
7.09% GOI - 05.08.2054	2.58
6.92% GOI - 18.11.2039	1.87
7.23% GOI - 15.04.2039	1.69
7.40% GOI - 19.09.2062	0.99
7.30% GOI - 19.06.2053	0.75
Others	8.04
Corporate Debt	26.66
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	3.29
8.55% HDFC BANK - 27.03.2029	2.65
7.25% HDFC BANK - 17.06.2030	1.97
8.54% REC - 15.11.2028	1.52
7.05% Embassy Office Parks REIT - 18.10.2026	1.12
8.90% Muthoot Finance Ltd - 07.10.2027	1.11
8.75% Shriram Finance Ltd 15.06.2026	0.99
8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029	0.94
7.62% NABARD - 31.01.2028	0.93
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.82
Others	11.31
MMI	1.15
NCA	1.41

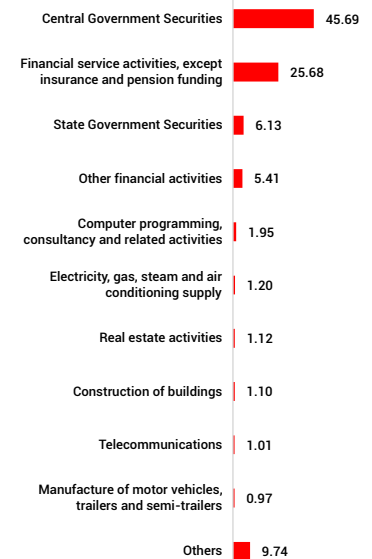
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

21st December 2009

AUM (in Lakhs)

36,737.25

NAV

46.9322

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 7.12

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	57
Gsec / Debt	20 - 70	37
MMI / Others	00 - 40	6

Performance Meter

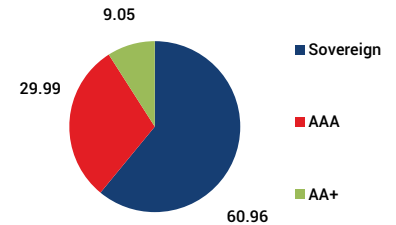
	Balanced Fund (%)	Benchmark (%)
1 month	2.3	2.6
3 months	2.0	3.3
6 months	-0.3	1.9
1 year	7.9	8.6
2 years	16.0	14.2
3 years	12.2	11.2
4 years	11.9	11.4
5 years	15.2	15.2
6 years	11.9	11.7
7 years	11.0	11.0
10 years	10.6	10.5
Inception	10.6	10.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	56.74
ICICI Bank Ltd.	4.29
HDFC Bank Ltd.	3.49
Bharti Airtel Ltd.	2.95
Infosys Ltd.	2.33
Reliance Industries Ltd	2.31
Axis Bank Ltd.	1.96
State Bank of India.	1.77
Larsen And Toubro Ltd.	1.53
I T C Ltd.	1.38
UltraTech Cement Ltd.	1.09
Shriram Finance Limited	1.07
Bajaj Finance Ltd	1.06
Tech Mahindra Ltd.	1.03
National Thermal Power Corporation Ltd	0.94
Maruti Suzuki India Ltd	0.86
Granules India Ltd	0.86
Mahindra & Mahindra Ltd	0.85
Venus Pipes and Tubes Ltd	0.81
Max Financial Services Ltd	0.78
Himadri Speciality Chemical Ltd	0.74
Others	24.65
G-Sec	25.93
7.10% GOI - 08.04.2034	4.89
7.34% GOI - 22.04.2064	4.23
7.30% GOI - 19.06.2053	3.55
7.09% GOI - 05.08.2054	2.90
7.25% GOI - 12.06.2063	2.26
7.23% GOI - 15.04.2039	1.37
7.45% MH SDL - 20.03.2038	1.07
7.48% UP SDL - 20.03.2036	0.57
7.46% GOI - 06.11.2073	0.54
7.09% GOI - 25.11.2074	0.48
Others	4.07
Corporate Debt	11.56
8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029	1.08
7.80% HDFC BANK - 03.05.2033	0.96
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.83
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	0.65
7.51% SBI - 06.12.2032	0.62
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	0.57
7.37% NABARD - 28.05.2035	0.56
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.46
7.97% HDFC BANK - 17.02.2033	0.45
7.05% Embassy Office Parks REIT - 18.10.2026	0.43
Others	4.94
MMI	5.05
NCA	0.73

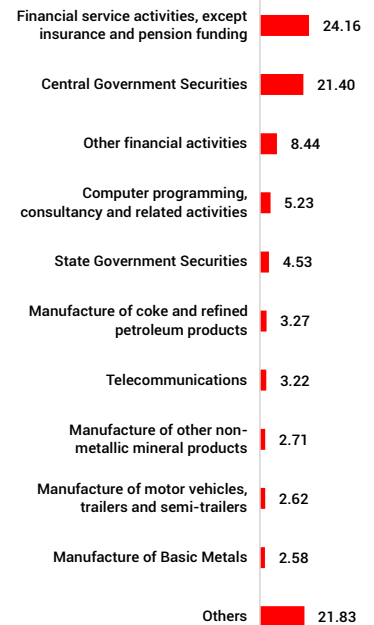
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

02nd October 2008

AUM (in Lakhs)

61,338.72

NAV

111.0215

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.005

Asset Allocation

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

Performance Meter

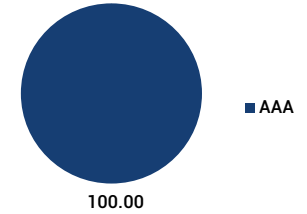
	Opportunities Fund (%)	Benchmark (%)
1 month	2.9	3.3
3 months	1.1	2.7
6 months	-3.8	-1.5
1 year	4.8	5.7
2 years	19.5	19.2
3 years	14.0	13.5
4 years	14.5	14.8
5 years	20.7	21.5
6 years	14.2	14.3
7 years	12.2	12.8
10 years	12.1	12.3
Inception	15.6	12.3

Past performance is not necessarily indicative of future performance

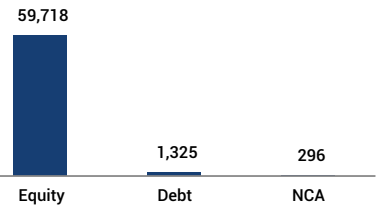
Portfolio

Holdings	% to Fund
Equity	97.36
ICICI Bank Ltd.	6.84
HDFC Bank Ltd.	6.57
Bharti Airtel Ltd.	4.21
Infosys Ltd.	3.93
Reliance Industries Ltd	3.00
Axis Bank Ltd.	2.88
I T C Ltd.	2.53
Larsen And Toubro Ltd.	2.52
State Bank of India.	2.40
Mahindra & Mahindra Ltd	2.01
Sun Pharmaceuticals Ltd	1.97
National Thermal Power Corporation Ltd	1.95
Bajaj Finance Ltd	1.73
Tech Mahindra Ltd.	1.67
Maruti Suzuki India Ltd	1.56
Power Finance Corporation Ltd	1.56
ETERNAL LIMITED	1.53
Bharat Electronics Ltd.	1.51
Oil & Natural Gas Corporation Ltd	1.50
Varun Beverages Ltd	1.48
Others	44.00
MMI	2.16
NCA	0.48

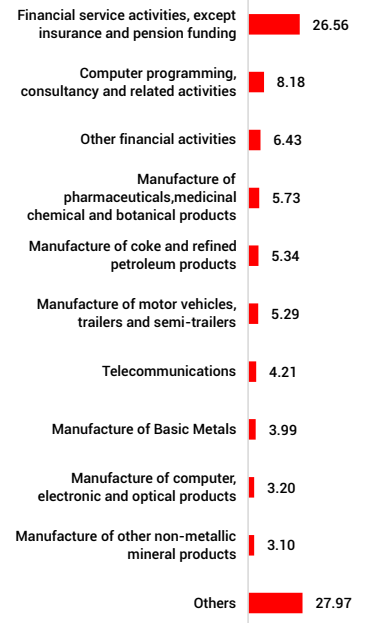
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK AGGRESSIVE GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

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
13th September 2004

AUM (in Lakhs)
22,835.57

NAV
181.9205

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 100)

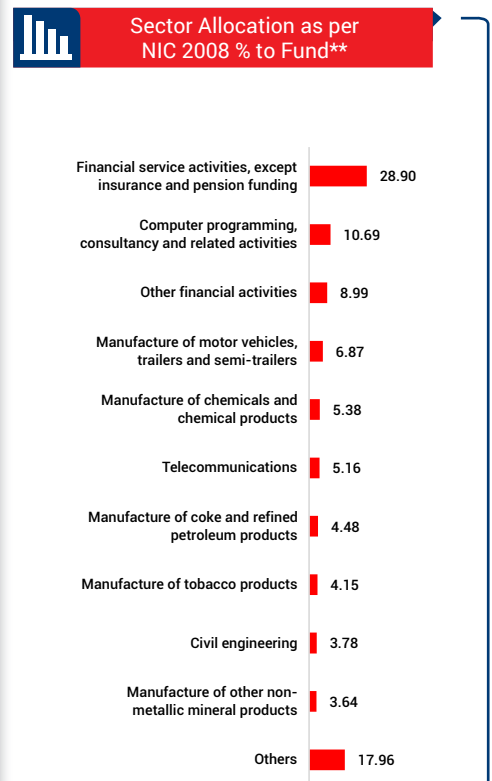
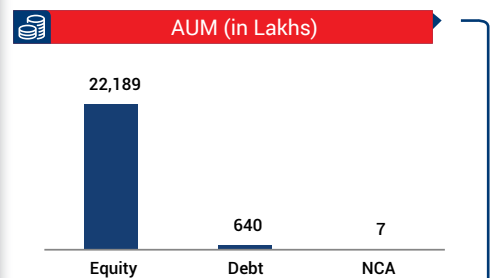
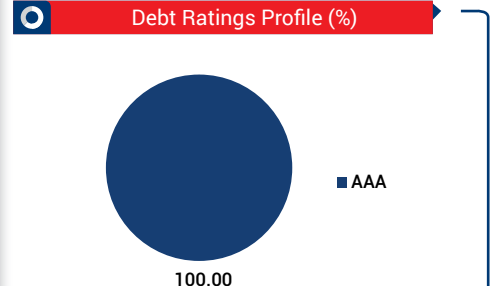
Modified Duration
Debt & Money
Market Instruments : 0.01

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

Performance Meter		
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	3.4	3.2
3 months	2.6	3.0
6 months	-0.7	-0.6
1 year	7.0	6.8
2 years	18.1	17.7
3 years	13.9	13.0
4 years	14.4	14.4
5 years	20.7	20.6
6 years	14.0	13.5
7 years	12.4	12.5
10 years	12.2	11.8
Inception	15.1	13.3

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	97.17
ICICI Bank Ltd.	7.07
HDFC Bank Ltd.	6.38
Bharti Airtel Ltd.	5.16
Infosys Ltd.	5.01
Reliance Industries Ltd	4.48
I T C Ltd.	4.15
Larsen And Toubro Ltd.	3.78
Axis Bank Ltd.	3.29
Maruti Suzuki India Ltd	3.01
Bajaj Finance Ltd	2.95
UltraTech Cement Ltd.	2.86
Hindustan Unilever Ltd	2.83
State Bank of India.	2.51
Sun Pharmaceuticals Ltd	2.51
Tata Consultancy Services Ltd.	2.47
ETERNAL LIMITED	2.22
Mahindra & Mahindra Ltd	2.00
SBI Life Insurance Company Ltd.	2.00
Tata Motors Ltd.	1.86
Bharat Electronics Ltd.	1.79
Others	28.83
MMI	2.80
NCA	0.03



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

INDIVIDUAL FUND

GUARANTEE FUND

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



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

Investment Objective

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

Date of Inception

05th February 2010

AUM (in Lakhs)

468.25

NAV

32.3430

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 : 0.57

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	12
MMI / Others	00 - 100	49

Performance Meter

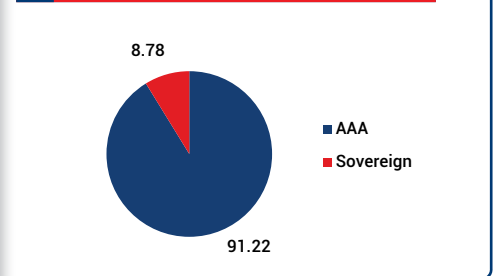
	Guarantee Fund (%)	Benchmark (%)
1 month	1.0	2.4
3 months	1.1	3.6
6 months	0.2	3.6
1 year	5.7	9.8
2 years	11.3	11.6
3 years	8.6	9.8
4 years	9.0	9.3
5 years	11.2	11.8
6 years	8.2	10.2
7 years	8.1	10.0
10 years	7.9	9.5
Inception	8.0	9.5

Past performance is not necessarily indicative of future performance

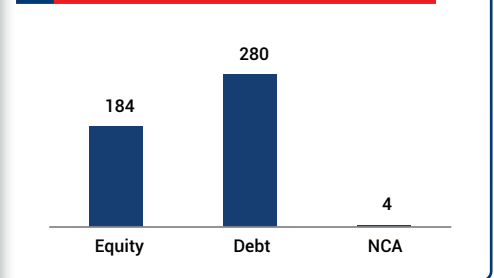
Portfolio

Holdings	% to Fund
Equity	39.38
HDFC Bank Ltd.	3.79
Reliance Industries Ltd	3.41
ICICI Bank Ltd.	3.07
Infosys Ltd.	2.06
Bharti Airtel Ltd.	1.99
I T C Ltd.	1.61
Larsen And Toubro Ltd.	1.60
Tata Consultancy Services Ltd.	1.34
Mahindra & Mahindra Ltd	1.08
Axis Bank Ltd.	1.03
State Bank of India.	0.92
Hindustan Unilever Ltd	0.90
Sun Pharmaceuticals Ltd	0.88
National Thermal Power Corporation Ltd	0.78
ETERNAL LIMITED	0.77
Bajaj Finance Ltd	0.66
Maruti Suzuki India Ltd	0.65
Power Grid Corporation of India Ltd	0.65
HCL Technologies Ltd	0.61
Bharat Electronics Ltd.	0.60
Others	10.99
G-Sec	5.26
7.40% GOI 2035 - 09.09.35	0.29
8.44% RJ SDL - 27.06.2028	0.28
8.32% KA SDL - 06.02.2029	0.25
8.52% KA SDL - 28.11.2028	0.24
8.26% MH SDL -02.01.2029	0.23
6.83% GOI - 19.01.39	0.21
7.20% GJ SDL - 14.06.2027	0.19
8.27% TN SDL - 13.01.2026	0.19
7.18% GOI - 24.07.2037	0.16
8.83% GOI - 12.12.2041	0.16
Others	3.07
Corporate Debt	6.55
7.85% PFC - 03.04.2028	6.55
MMI	48.04
NCA	0.77

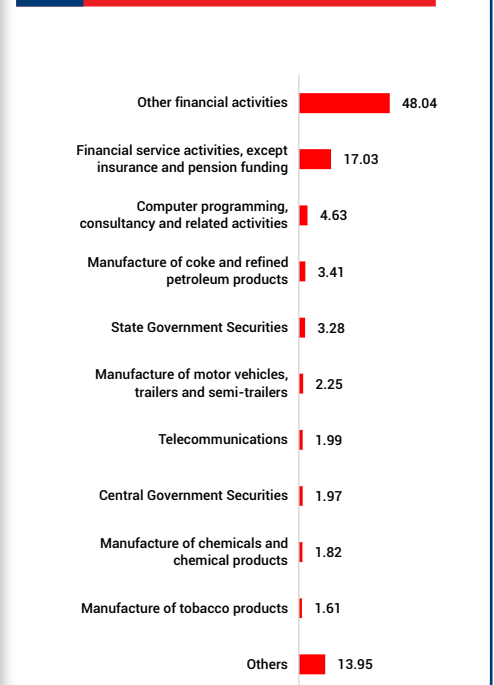
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

MONEY MARKET FUND

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



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

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

05th January 2010

AUM (in Lakhs)

48,497.55

NAV

26.5365

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.65

Asset Allocation

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

Performance Meter

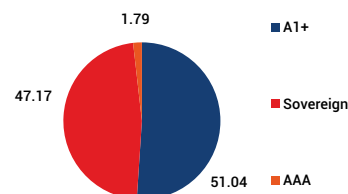
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.5	1.7
6 months	3.2	3.5
1 year	6.6	7.2
2 years	6.5	7.3
3 years	6.0	6.9
4 years	5.3	6.1
5 years	5.0	5.7
6 years	5.2	5.8
7 years	5.4	6.0
10 years	5.9	6.4
Inception	6.6	7.0

Past performance is not necessarily indicative of future performance

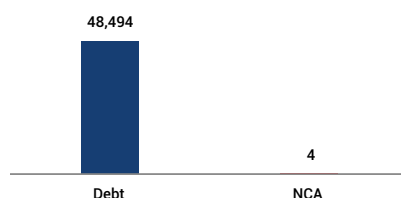
Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

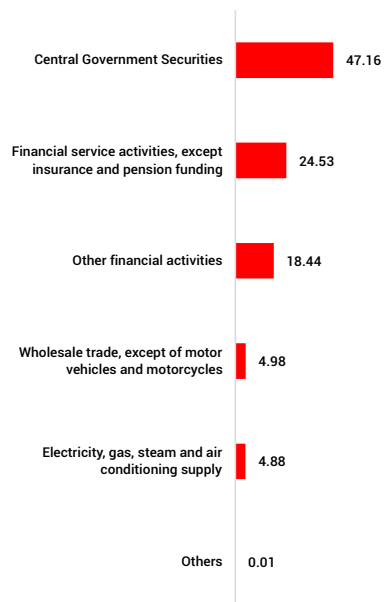
Debt Ratings Profile (%)



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 Individual Funds Group Funds

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

27th June 2003

AUM (in Lakhs)

5,331.92

NAV

172.7109

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 : 5.70

Asset Allocation

	Approved (%)	Actual (%)
Equity	40 - 80	73
Gsec / Debt	20 - 60	24
MMI / Others	00 - 40	3

Performance Meter

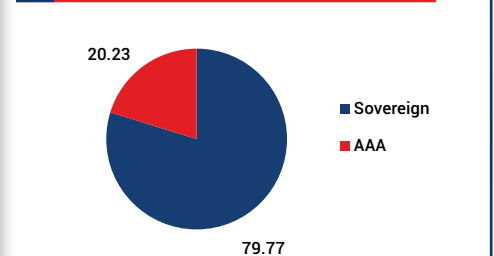
	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	2.4	3.0
3 months	1.4	3.2
6 months	-2.2	0.6
1 year	6.7	7.8
2 years	18.0	16.0
3 years	13.4	12.1
4 years	13.9	12.9
5 years	18.4	17.9
6 years	13.4	12.7
7 years	12.2	11.8
10 years	11.8	11.2
Inception	13.9	13.0

Past performance is not necessarily indicative of future performance

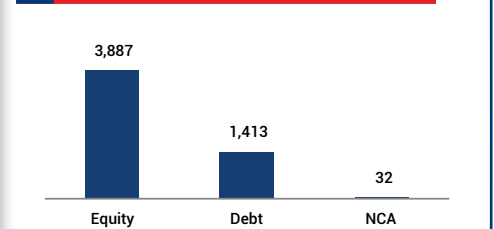
Portfolio

Holdings	% to Fund
Equity	72.89
ICICI Bank Ltd.	6.36
HDFC Bank Ltd.	4.60
Bharti Airtel Ltd.	4.20
Infosys Ltd.	3.10
Reliance Industries Ltd	2.71
Axis Bank Ltd.	2.44
Larsen And Toubro Ltd.	2.24
State Bank of India.	2.16
I T C Ltd.	1.94
Shriram Finance Limited	1.67
Tech Mahindra Ltd.	1.47
UltraTech Cement Ltd.	1.47
National Thermal Power Corporation Ltd	1.33
Bajaj Finance Ltd	1.27
Venus Pipes and Tubes Ltd	1.24
Himadri Speciality Chemical Ltd	1.13
Mahindra & Mahindra Ltd	1.09
Varun Beverages Ltd	1.08
Godrej Consumer Products Limited.	1.02
Power Grid Corporation of India Ltd	1.00
Others	29.37
G-Sec	21.15
7.10% GOI - 08.04.2034	4.22
7.37% GOI - 23.10.2028	4.13
7.26% GOI - 06.02.2033	2.11
6.67% GOI - 15.12.2035	1.91
8.17% GOI - 01.12.2044	1.23
7.18% GOI - 24.07.2037	1.15
8.30% GOI - 02.07.2040	0.88
7.72% GOI - 26.10.2055	0.81
7.41% GOI - 19.12.2036	0.74
7.38% GOI - 20.06.2027	0.70
Others	3.26
Corporate Debt	2.92
8.06% Bajaj Finance Ltd - 15.05.2029	0.96
8.70% REC - 28.09.2028	0.79
8.56% REC - 29.11.2028	0.59
7.80% HDFC BANK - 03.05.2033	0.58
MMI	2.44
NCA	0.60

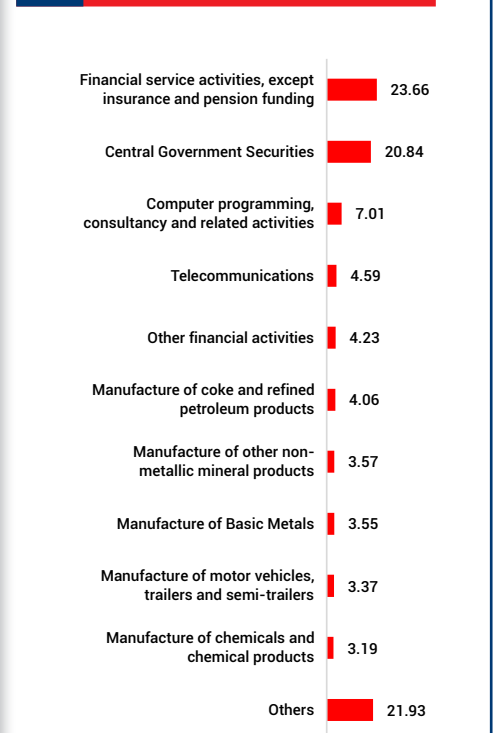
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

14th November 2006

AUM (in Lakhs)

28,929.41

NAV

40.1244

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 : 4.76

Asset Allocation

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

Performance Meter

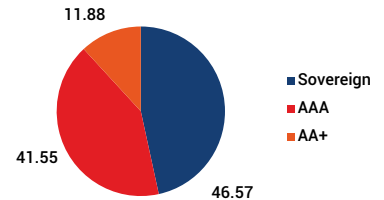
	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.8	2.4
3 months	2.6	3.6
6 months	2.5	3.6
1 year	8.5	9.8
2 years	9.6	11.6
3 years	7.8	9.8
4 years	6.9	9.3
5 years	7.2	11.8
6 years	5.2	10.2
7 years	5.4	10.0
10 years	6.0	9.5
Inception	7.8	9.2

Past performance is not necessarily indicative of future performance

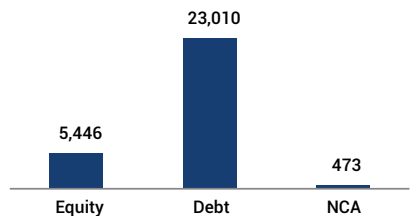
Portfolio

Holdings	% to Fund
Equity	18.83
ICICI Bank Ltd.	1.39
HDFC Bank Ltd.	1.08
Bharti Airtel Ltd.	0.98
Infosys Ltd.	0.78
Axis Bank Ltd.	0.65
Reliance Industries Ltd	0.59
State Bank of India.	0.55
Larsen And Toubro Ltd.	0.50
Tech Mahindra Ltd.	0.44
National Thermal Power Corporation Ltd	0.44
Shriram Finance Limited	0.43
I T C Ltd.	0.43
Max Financial Services Ltd	0.39
Pidilite Industries Ltd	0.38
Himadri Speciality Chemical Ltd	0.36
UltraTech Cement Ltd.	0.36
Venus Pipes and Tubes Ltd	0.35
Godrej Consumer Products Limited.	0.35
Power Grid Corporation of India Ltd	0.31
Varun Beverages Ltd	0.31
Others	7.75
G-Sec	37.04
7.10% GOI - 08.04.2034	13.98
6.92% GOI - 18.11.2039	4.96
6.79% GOI - 07.10.2034	4.01
7.54% KA SDL - 07.12.2041	1.93
7.25% GOI - 12.06.2063	1.62
7.43% HP SDL - 03.08.2028	0.98
7.18% GOI - 24.07.2037	0.93
7.41% GOI - 19.12.2036	0.91
7.77% HR SDL -10.01.2036	0.75
7.77% MP SDL - 08.03.2043	0.63
Others	6.33
Corporate Debt	38.37
8.54% REC - 15.11.2028	4.25
6.99% IRFC - 04.06.2041	3.51
8.55% HDFC BANK - 27.03.2029	2.86
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	2.15
8.54% Chola mandalam Invest and Fin co ltd - 12.04.2029	1.98
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	1.95
7.85% PFC - 03.04.2028	1.77
8.06% Bajaj Finance Ltd - 15.05.2029	1.59
8.50% Muthoot Finance Ltd - 29.01.2026	1.42
7.05% Embassy Office Parks REIT - 18.10.2026	1.38
Others	15.50
MMI	4.13
NCA	1.63

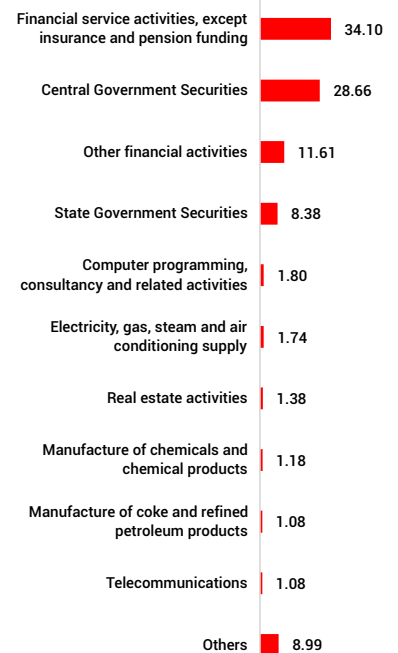
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

1,584.94

NAV

119.2914

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.74

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	58
Gsec / Debt	20 - 70	35
MMI / Others	00 - 40	7

Performance Meter

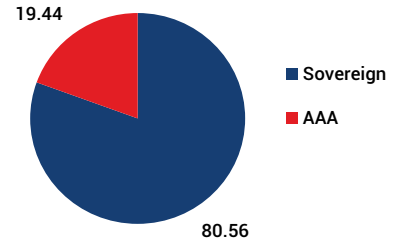
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	2.9	2.6
3 months	3.0	3.3
6 months	2.0	1.9
1 year	8.5	8.6
2 years	12.6	14.2
3 years	10.5	11.2
4 years	10.2	11.4
5 years	12.4	15.2
6 years	9.7	11.7
7 years	9.2	11.0
10 years	9.4	10.5
Inception	12.0	11.7

Past performance is not necessarily indicative of future performance

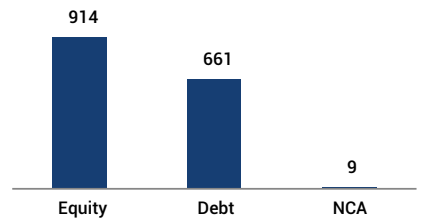
Portfolio

Holdings	% to Fund
Equity	57.68
HDFC Bank Ltd.	5.48
Reliance Industries Ltd	5.16
ICICI Bank Ltd.	4.59
Bharti Airtel Ltd.	3.35
Infosys Ltd.	2.95
Larsen And Toubro Ltd.	2.80
I T C Ltd.	2.77
Mahindra & Mahindra Ltd	2.02
Tata Consultancy Services Ltd.	1.97
Hindustan Unilever Ltd	1.93
Axis Bank Ltd.	1.89
SBI ETF Nifty Bank	1.73
Sun Pharmaceuticals Ltd	1.70
National Thermal Power Corporation Ltd	1.63
UltraTech Cement Ltd.	1.59
Bajaj Finance Ltd	1.53
Titan Industries Ltd	1.49
HCL Technologies Ltd	1.44
Maruti Suzuki India Ltd	1.27
Eicher Motors Ltd.	1.15
Others	9.24
G-Sec	33.62
7.10% GOI - 08.04.2034	20.17
7.38% GOI - 20.06.2027	7.79
7.25% GOI - 12.06.2063	1.44
7.18% GOI - 24.07.2037	1.30
6.79% GOI - 07.10.2034	0.66
7.26% GOI - 06.02.2033	0.49
7.36% GOI - 12.09.2052	0.31
7.23% GOI - 15.04.2039	0.20
7.34% GOI - 22.04.2064	0.18
6.92% GOI - 18.11.2039	0.10
Others	0.98
Corporate Debt	1.81
7.85% PFC - 03.04.2028	1.29
10.08% IOT Utkal Energy Services Limited - 20.03.2026	0.38
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.13
MMI	6.31
NCA	0.59

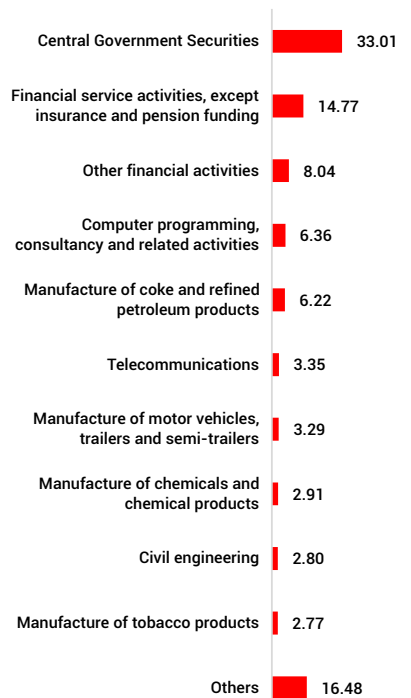
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DYNAMIC BOND FUND

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



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

Investment Objective

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

Date of Inception

15th April 2004

AUM (in Lakhs)

1,39,742.12

NAV

51.2905

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 7.14

Asset Allocation

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

Performance Meter

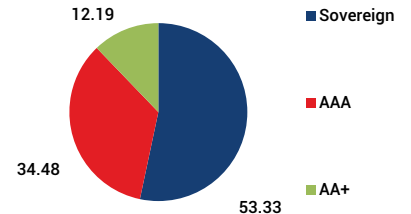
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.8	1.7
3 months	3.7	3.5
6 months	5.3	5.3
1 year	11.0	10.7
2 years	8.4	8.7
3 years	7.3	7.9
4 years	5.8	6.5
5 years	6.0	6.8
6 years	7.4	7.9
7 years	7.6	7.9
10 years	7.4	7.8
Inception	8.1	6.9

Past performance is not necessarily indicative of future performance

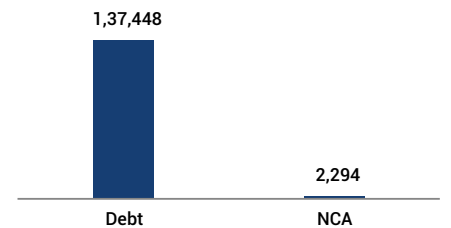
Portfolio

Holdings	% to Fund
G-Sec	52.45
7.34% GOI - 22.04.2064	16.23
6.92% GOI - 18.11.2039	3.01
7.30% GOI - 19.06.2053	2.79
6.79% GOI - 07.10.2034	2.72
7.25% GOI - 12.06.2063	2.15
7.46% GOI - 06.11.2073	2.04
7.25% GOI 2063 ZCG - 12.06.2030	1.96
7.10% GOI - 08.04.2034	1.83
7.02% GJ SDL - 26.03.2033	1.72
7.25% GOI 2063 ZCG - 12.12.2030	1.13
Others	16.89
Corporate Debt	44.87
8.55% HDFC BANK - 27.03.2029	2.25
6.45% REC - 07.01.2031	2.03
8.65% Chola mandalam Invest and Fin co Ltd - 28.02.2029	1.61
7.97% HDFC BANK - 17.02.2033	1.54
7.37% NABARD - 28.05.2035	1.53
7.61% LIC Housing Finance - 29.08.2034	1.49
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.49
8.75% Shriram Finance Ltd 15.06.2026	1.45
7.73% Embassy Office Parks REIT - 14.12.2029 - Step up & Down	1.25
8.06% Bajaj Finance Ltd - 15.05.2029	1.10
Others	29.13
MMI	1.04
NCA	1.64

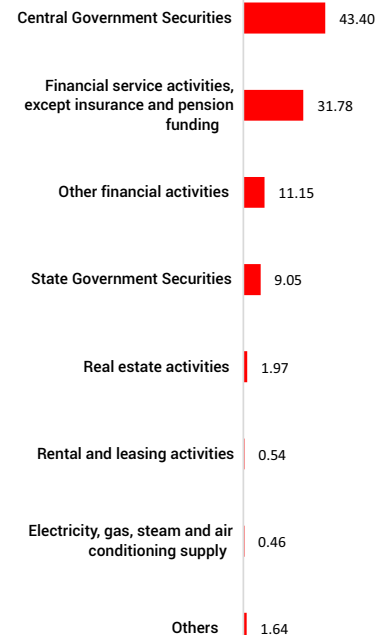
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK DYNAMIC GILT FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

20,933.83

NAV

47.5860

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (IBEX)

Modified Duration

Debt & Money
Market Instruments : 8.53

Asset Allocation

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

Performance Meter

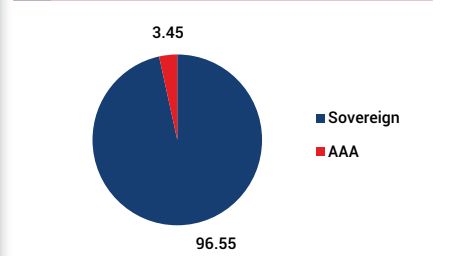
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	2.1	2.0
3 months	4.0	3.9
6 months	5.5	6.0
1 year	11.6	11.9
2 years	8.7	9.3
3 years	7.7	8.5
4 years	6.0	6.9
5 years	5.9	6.7
6 years	7.3	7.9
7 years	7.7	8.2
10 years	7.5	8.0
Inception	7.4	7.7

Past performance is not necessarily indicative of future performance

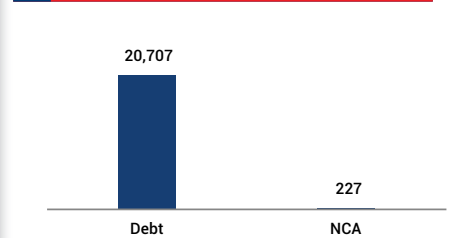
Portfolio

Holdings	% to Fund
G-Sec	95.50
7.34% GOI - 22.04.2064	16.65
7.10% GOI - 08.04.2034	15.86
7.30% GOI - 19.06.2053	5.71
7.25% GOI - 12.06.2063	4.33
7.23% GOI - 15.04.2039	3.99
6.79% GOI - 07.10.2034	3.65
6.92% GOI - 18.11.2039	2.80
7.09% GOI - 05.08.2054	2.66
7.02% GJ SDL - 26.03.2033	2.64
7.77% MP SDL - 08.03.2043	2.49
Others	34.71
MMI	3.41
NCA	1.08

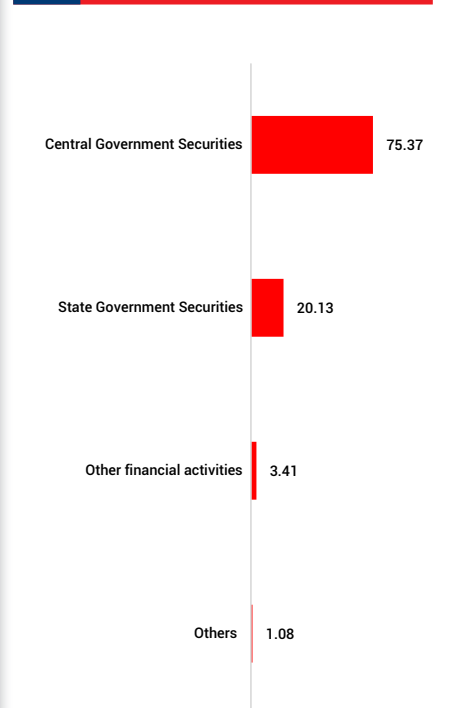
Debt Ratings Profile (%)



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

Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

1,937.43

NAV

37.8308

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (CRISIL Liquid)

Modified Duration

Debt & Money
Market Instruments : 0.45

Asset Allocation

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

Performance Meter

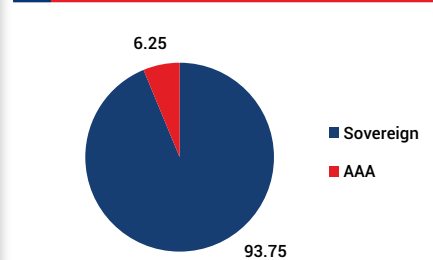
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.9	0.6
3 months	2.0	1.7
6 months	3.3	3.5
1 year	6.9	7.2
2 years	6.5	7.3
3 years	5.8	6.9
4 years	5.0	6.1
5 years	4.8	5.7
6 years	5.3	5.8
7 years	5.6	6.0
10 years	5.8	6.4
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

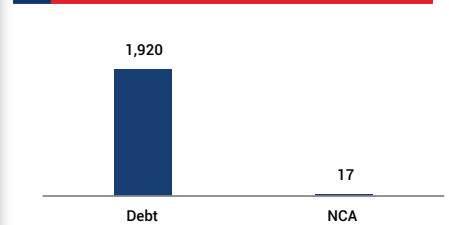
Portfolio

Holdings	% to Fund
G-Sec	7.61
7.38% GOI - 20.06.2027	5.77
6.13% GOI - 04.06.2028	1.08
8.14% TN SDL - 27.05.2025	0.75
7.72% GOI - 26.10.2055	0.01
Corporate Debt	85.31
GOI FRB - 04.10.2028	37.74
GOI FRB - 22.09.2033	36.68
GOI FRB - 30.10.2034	10.89
MMI	6.19
NCA	0.88

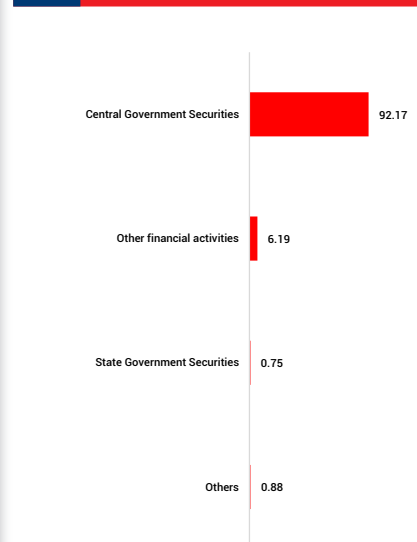
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK GUARANTEED GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

15,547.03

NAV

86.3758

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 : 3.48

Asset Allocation

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

Performance Meter

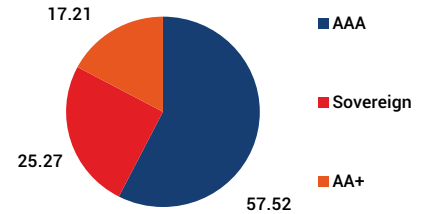
	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.5	2.3
3 months	2.1	3.4
6 months	2.0	3.0
1 year	7.8	9.4
2 years	10.1	12.4
3 years	8.1	10.1
4 years	7.4	9.8
5 years	7.4	12.4
6 years	4.1	10.5
7 years	4.3	10.1
10 years	5.9	9.7
Inception	10.4	10.9

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	23.74
ICICI Bank Ltd.	1.99
HDFC Bank Ltd.	1.48
Bharti Airtel Ltd.	1.34
Infosys Ltd.	1.00
Reliance Industries Ltd	0.83
Axis Bank Ltd.	0.81
State Bank of India.	0.74
Larsen And Toubro Ltd.	0.73
I T C Ltd.	0.63
Shriram Finance Limited	0.55
UltraTech Cement Ltd.	0.48
Tech Mahindra Ltd.	0.47
Bajaj Finance Ltd	0.46
National Thermal Power Corporation Ltd	0.43
Maruti Suzuki India Ltd	0.38
Himadri Speciality Chemical Ltd	0.37
Varun Beverages Ltd	0.36
Mahindra & Mahindra Ltd	0.36
Granules India Ltd	0.34
Venus Pipes and Tubes Ltd	0.33
Others	9.66
G-Sec	18.84
7.25% GOI - 12.06.2063	4.23
7.77% MP SDL - 08.03.2043	3.09
6.79% GOI - 07.10.2034	1.68
6.92% GOI - 18.11.2039	1.41
7.34% GOI - 22.04.2064	1.03
7.54% KA SDL - 07.12.2041	0.95
7.26% HR SDL 28.06.2027	0.88
7.72% KA SDL - 13.12.2035	0.51
8.13% GOI - 22.06.2045	0.35
7.05% AP SDL 01.09.2035	0.28
Others	4.44
Corporate Debt	39.07
8.54% REC - 15.11.2028	3.38
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	1.30
Others	18.37
MMI	16.66
NCA	1.69

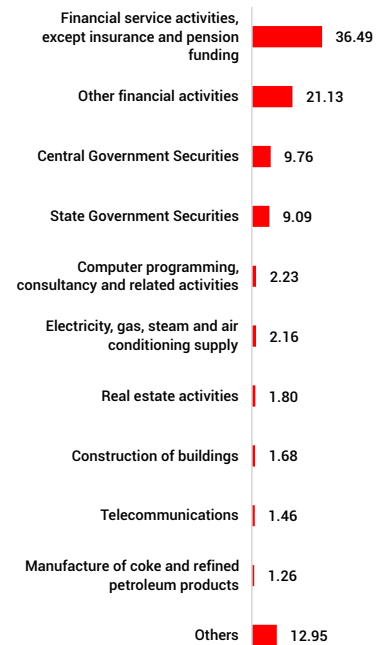
Debt Ratings Profile (%)



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 Navigation icons

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

2,174.87

NAV

77.3669

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 : 4.64

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	16
Gsec / Debt	20 - 70	67
MMI / Others	00 - 40	17

Performance Meter

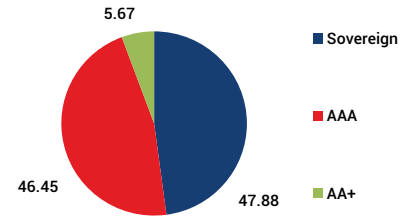
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.6	2.2
3 months	2.7	3.4
6 months	3.2	3.6
1 year	8.7	9.8
2 years	9.3	11.5
3 years	7.7	9.6
4 years	6.9	9.0
5 years	7.1	11.0
6 years	4.7	9.9
7 years	5.0	9.6
10 years	6.3	9.3
Inception	9.8	10.0

Past performance is not necessarily indicative of future performance

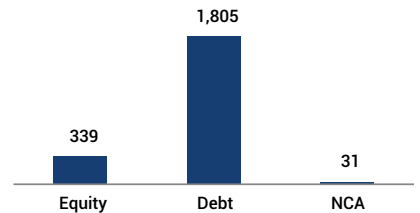
Portfolio

Holdings	% to Fund
Equity	15.59
ICICI Bank Ltd.	1.37
HDFC Bank Ltd.	0.94
Bharti Airtel Ltd.	0.86
Infosys Ltd.	0.64
Larsen And Toubro Ltd.	0.54
Reliance Industries Ltd	0.53
Axis Bank Ltd.	0.53
I T C Ltd.	0.51
State Bank of India.	0.47
Shriram Finance Limited	0.44
UltraTech Cement Ltd.	0.39
National Thermal Power Corporation Ltd	0.32
Bajaj Finance Ltd	0.30
Tech Mahindra Ltd.	0.30
Himadri Speciality Chemical Ltd	0.30
Varun Beverages Ltd	0.29
Godrej Consumer Products Limited.	0.27
Power Grid Corporation of India Ltd	0.26
Ambuja Cements Ltd	0.25
MINDA CORPORATION LIMITED	0.24
Others	5.85
G-Sec	39.74
7.41% GOI - 19.12.2036	7.32
7.25% GOI - 12.06.2063	5.98
7.10% GOI - 08.04.2034	5.71
6.79% GOI - 07.10.2034	4.88
7.23% GOI - 15.04.2039	4.16
7.34% GOI - 22.04.2064	1.47
7.77% MP SDL - 08.03.2043	0.95
7.26% GOI - 22.08.2032	0.81
7.17% GOI - 17.04.2030	0.78
7.26% HR SDL 28.06.2027	0.75
Others	6.94
Corporate Debt	27.63
7.25% HDFC BANK - 17.06.2030	3.19
7.85% PFC - 03.04.2028	2.82
7.43% NABARD - 31.01.2030	2.36
6.45% REC - 07.01.2031	2.26
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.96
8.56% REC - 29.11.2028	1.94
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.44
7.69% HDFC BANK - 27.01.2033 PUT 27.01.2026	1.43
8.75% Shriram Finance Ltd 15.06.2026	1.40
8.50% Muthoot Finance Ltd - 29.01.2026	1.38
Others	7.44
MMI	15.63
NCA	1.41

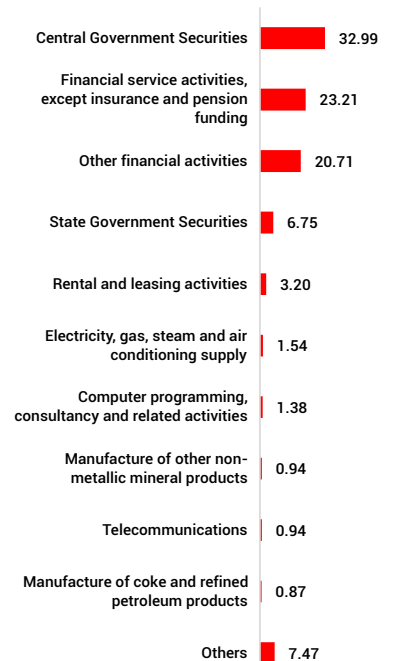
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION CLASSIC OPPORTUNITIES FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
07th January 2010

AUM (in Lakhs)
2,008.31

NAV
60.2247

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 200)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

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

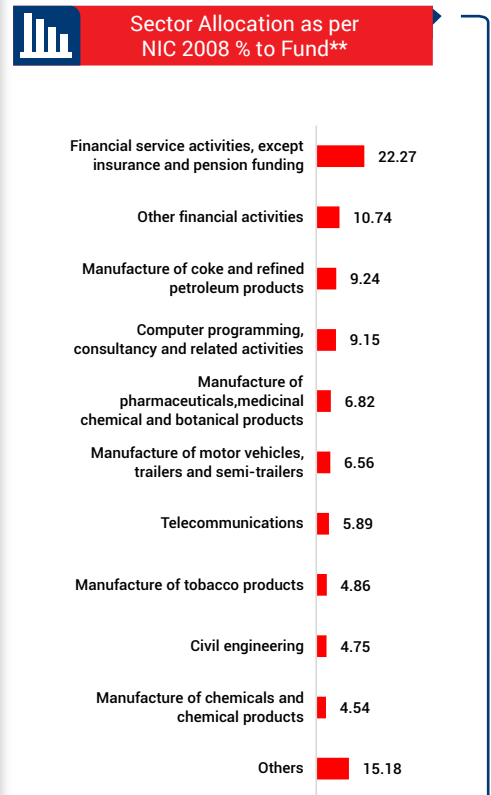
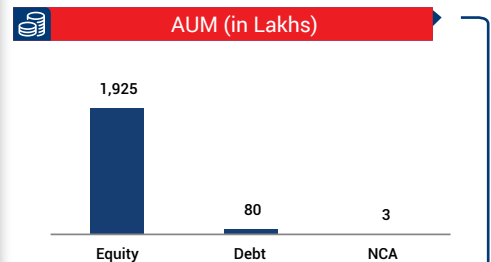
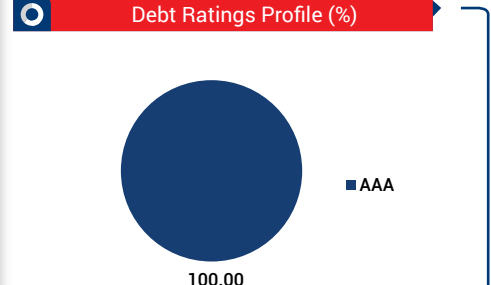
Performance Meter

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	3.7	3.3
3 months	2.8	2.7
6 months	0.5	-1.5
1 year	7.8	5.7
2 years	15.3	19.2
3 years	13.7	13.5
4 years	13.4	14.8
5 years	18.4	21.5
6 years	12.6	14.3
7 years	11.0	12.8
10 years	11.4	12.3
Inception	12.4	11.0

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	95.84
HDFC Bank Ltd.	8.40
Reliance Industries Ltd	8.39
ICICI Bank Ltd.	7.91
Bharti Airtel Ltd.	5.89
Infosys Ltd.	5.22
I T C Ltd.	4.86
Larsen And Toubro Ltd.	4.75
Tata Consultancy Services Ltd.	3.93
ICICI Prudential Bank ETF Nifty Bank Index	3.75
Mahindra & Mahindra Ltd	3.73
Hindustan Unilever Ltd	3.59
Sun Pharmaceuticals Ltd	3.47
Axis Bank Ltd.	3.14
SBI ETF Nifty Bank	3.01
UltraTech Cement Ltd.	2.96
Titan Industries Ltd	2.86
Maruti Suzuki India Ltd	2.83
Bajaj Finance Ltd	2.82
National Thermal Power Corporation Ltd	2.78
Hero MotoCorp Limited	1.96
Others	9.59
MMI	3.98
NCA	0.17



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

INDIVIDUAL FUND

KOTAK PENSION OPPORTUNITIES FUND

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



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

Investment Objective

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

Date of Inception

17th July 2009

AUM (in Lakhs)

28.41

NAV

56.8651

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 200)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	75 - 100	79
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	21

Performance Meter

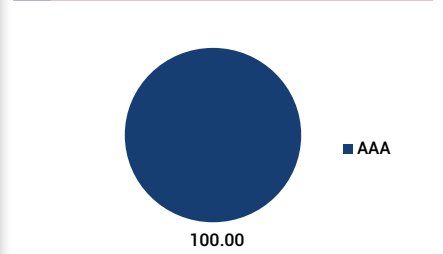
	Pension Opportunities Fund (%)	Benchmark (%)
1 month	3.1	3.3
3 months	2.4	2.7
6 months	0.1	-1.5
1 year	7.7	5.7
2 years	16.1	19.2
3 years	12.7	13.5
4 years	12.6	14.8
5 years	17.5	21.5
6 years	12.2	14.3
7 years	10.6	12.8
10 years	10.9	12.3
Inception	11.6	12.0

Past performance is not necessarily indicative of future performance

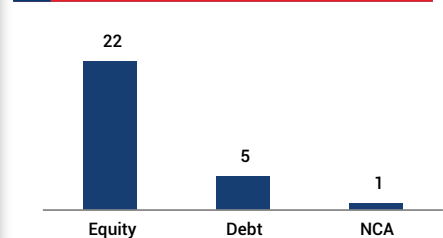
Portfolio

Holdings	% to Fund
Equity	79.19
HDFC Bank Ltd.	8.81
Reliance Industries Ltd	8.31
ICICI Bank Ltd.	7.33
Bharti Airtel Ltd.	4.66
Infosys Ltd.	4.59
Cipla Ltd.	4.15
Larsen And Toubro Ltd.	3.65
Tata Consultancy Services Ltd.	3.04
UTI Nifty 50 ETF	2.80
Mahindra & Mahindra Ltd	2.47
Axis Bank Ltd.	2.42
State Bank of India.	2.17
I T C Ltd.	2.10
Hindustan Unilever Ltd	2.06
Bajaj Finance Ltd	1.82
Maruti Suzuki India Ltd	1.73
National Thermal Power Corporation Ltd	1.67
UltraTech Cement Ltd.	1.64
HCL Technologies Ltd	1.43
Titan Industries Ltd	1.31
Others	11.02
MMI	17.60
NCA	3.21

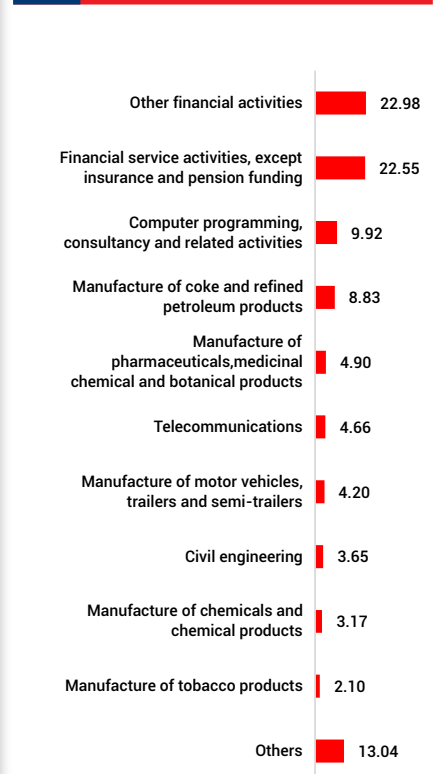
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION FRONTLINE EQUITY FUND

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



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

Investment Objective

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

Date of Inception
11th January 2010

AUM (in Lakhs)
682.50

NAV
58.4396

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 100)

Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation

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

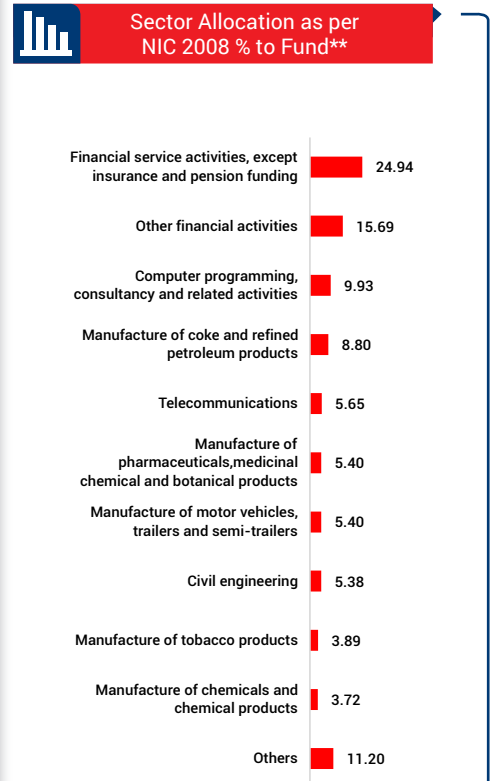
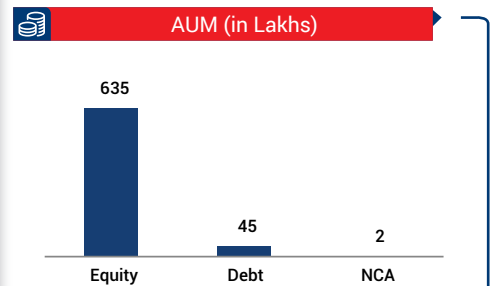
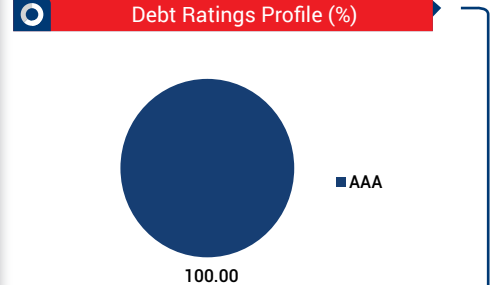
Performance Meter

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	3.6	3.2
3 months	3.0	3.0
6 months	0.8	-0.6
1 year	7.7	6.8
2 years	15.2	17.7
3 years	12.9	13.0
4 years	13.3	14.4
5 years	19.0	20.6
6 years	12.9	13.5
7 years	11.7	12.5
10 years	11.9	11.8
Inception	12.2	10.6

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	93.07
ICICI Bank Ltd.	9.19
Reliance Industries Ltd	7.67
HDFC Bank Ltd.	6.56
Bharti Airtel Ltd.	5.65
Larsen And Toubro Ltd.	5.38
Infosys Ltd.	5.06
SBI ETF Nifty Bank	4.34
Axis Bank Ltd.	4.08
I T C Ltd.	3.89
Mahindra & Mahindra Ltd	3.48
Tata Consultancy Services Ltd.	3.25
Sun Pharmaceuticals Ltd	2.84
ICICI Prudential Bank ETF Nifty Bank Index	2.71
Hindustan Unilever Ltd	2.42
Bajaj Finance Ltd	2.37
State Bank of India.	2.35
Kotak Banking ETF - Dividend Payout Option	2.05
Titan Industries Ltd	2.04
UltraTech Cement Ltd.	1.93
Maruti Suzuki India Ltd	1.92
Others	13.90
MMI	6.59
NCA	0.34



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

INDIVIDUAL FUND

PENSION GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
21st December 2009

AUM (in Lakhs)
1,618.69

NAV
31.7981

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

Modified Duration
Debt & Money
Market Instruments : 1.49

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	39
Gsec / Debt	00 - 100	21
MMI / Others	00 - 100	40

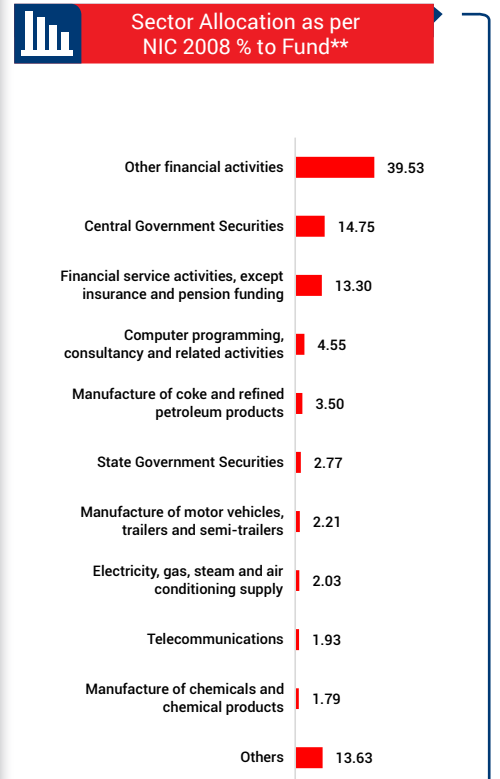
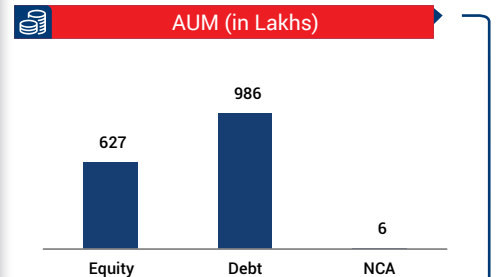
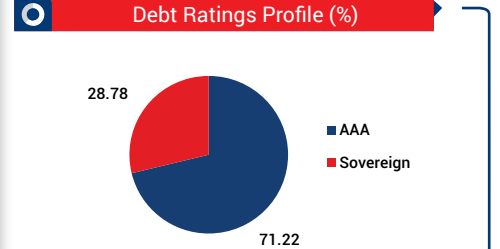
Performance Meter

	Pension Guarantee Fund (%)	Benchmark (%)
1 month	1.2	2.4
3 months	1.4	3.6
6 months	0.8	3.6
1 year	6.9	9.8
2 years	11.8	11.6
3 years	9.2	9.8
4 years	9.4	9.3
5 years	11.8	11.8
6 years	8.7	10.2
7 years	8.6	10.0
10 years	8.2	9.5
Inception	7.8	9.3

Past performance is not necessarily indicative of future performance

Portfolio

Holdings	% to Fund
Equity	38.75
HDFC Bank Ltd.	3.64
Reliance Industries Ltd	3.50
ICICI Bank Ltd.	2.95
Infosys Ltd.	2.01
Bharti Airtel Ltd.	1.93
I T C Ltd.	1.58
Larsen And Toubro Ltd.	1.57
Tata Consultancy Services Ltd.	1.31
Mahindra & Mahindra Ltd	1.05
Axis Bank Ltd.	0.99
State Bank of India.	0.89
Hindustan Unilever Ltd	0.88
Sun Pharmaceuticals Ltd	0.87
National Thermal Power Corporation Ltd	0.76
ETERNAL LIMITED	0.75
Bajaj Finance Ltd	0.66
Maruti Suzuki India Ltd	0.65
Power Grid Corporation of India Ltd	0.63
Bharat Electronics Ltd.	0.62
HCL Technologies Ltd	0.62
Others	10.87
G-Sec	17.52
7.17% GOI - 17.04.2030	7.32
7.10% GOI - 08.04.2034	1.51
7.54% GOI - 23.05.2036	1.34
7.38% GOI - 20.06.2027	1.27
7.18% GOI - 24.07.2037	0.91
8.13% GOI - 22.06.2045	0.57
7.40% GOI 2035 - 09.09.35	0.25
8.44% RJ SDL - 27.06.2028	0.23
8.32% KA SDL - 06.02.2029	0.21
8.52% KA SDL - 28.11.2028	0.20
Others	3.70
Corporate Debt	3.83
8.95% PFC - 10.10.2028	0.65
8.63% REC - 25.08.2028	0.65
8.13% PGC - 25.04.2029	0.64
8.09% REC - 21.03.2028	0.64
8.06% REC - 27.03.2028	0.63
8.50% LIC Housing Finance - 29.08.2025	0.62
MMI	39.53
NCA	0.37



**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

Investment Objective

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

Date of Inception
07th January 2009

AUM (in Lakhs)
82.18

NAV
33.7063

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

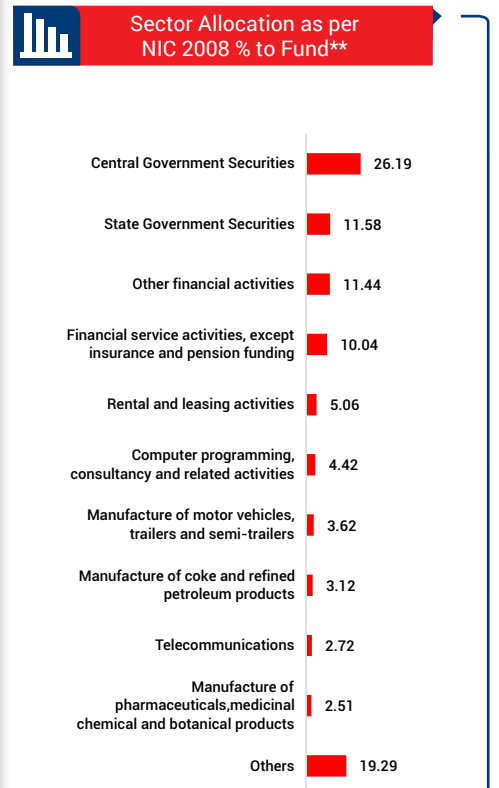
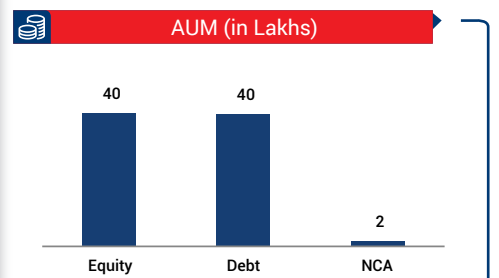
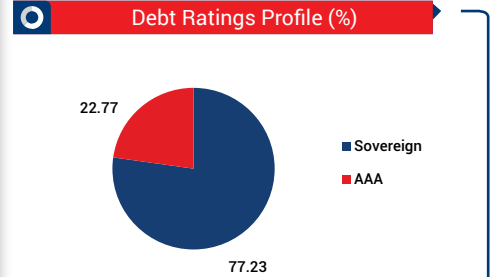
Modified Duration
Debt & Money
Market Instruments : 3.55

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

Performance Meter		
	Pension Growth Fund (%)	Benchmark (%)
1 month	2.3	2.3
3 months	2.6	3.4
6 months	1.7	3.0
1 year	5.6	9.4
2 years	7.1	12.4
3 years	6.2	10.1
4 years	5.6	9.8
5 years	5.5	12.4
6 years	2.6	10.5
7 years	3.1	10.1
10 years	5.0	9.7
Inception	7.7	10.6

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	49.14
HDFC Bank Ltd.	4.12
Reliance Industries Ltd	2.87
Bharti Airtel Ltd.	2.72
ICICI Bank Ltd.	2.45
Larsen And Toubro Ltd.	2.44
SBI ETF Nifty Bank	2.41
I T C Ltd.	2.30
Mahindra & Mahindra Ltd	2.03
Infosys Ltd.	1.99
ICICI Prudential Bank ETF Nifty Bank Index	1.72
Sun Pharmaceuticals Ltd	1.49
Tata Consultancy Services Ltd.	1.26
Kotak Banking ETF - Dividend Payout Option	1.22
State Bank of India.	1.18
Hindustan Unilever Ltd	1.17
Axis Bank Ltd.	1.14
National Thermal Power Corporation Ltd	1.13
Maruti Suzuki India Ltd	1.04
Oil & Natural Gas Corporation Ltd	1.01
Power Grid Corporation of India Ltd	0.92
Others	12.51
G-Sec	37.78
7.26% GOI - 06.02.2033	11.44
7.41% GOI - 19.12.2036	5.25
7.37% GOI - 23.10.2028	2.53
7.10% GOI - 08.04.2034	2.01
8.44% RJ SDL - 27.06.2028	1.02
8.32% KA SDL - 06.02.2029	0.89
8.52% KA SDL - 28.11.2028	0.87
7.20% GJ SDL - 14.06.2027	0.69
8.26% MH SDL - 02.01.2029	0.66
8.27% TN SDL - 13.01.2026	0.62
Others	11.79
Corporate Debt	5.06
10.08% IOT Utkal Energy Services Limited - 20.03.2027	5.06
MMI	6.08
NCA	1.94



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

INDIVIDUAL FUND

PENSION FLOOR FUND II

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



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

Investment Objective

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

Date of Inception
08th January 2010

AUM (in Lakhs)
539.17

NAV
25.4456

Fund Manager
Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

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

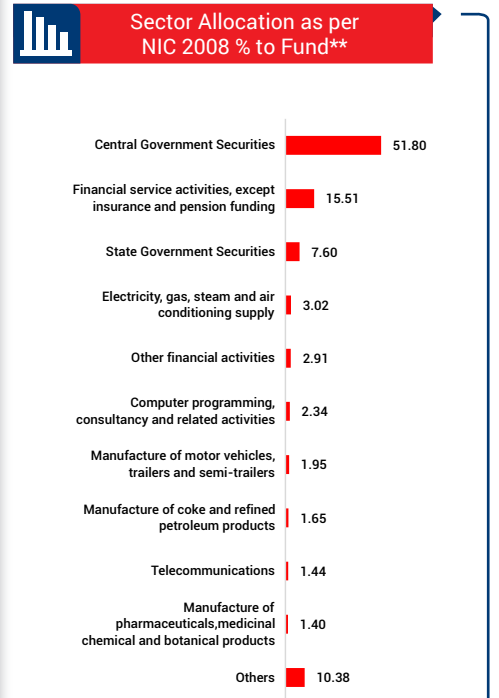
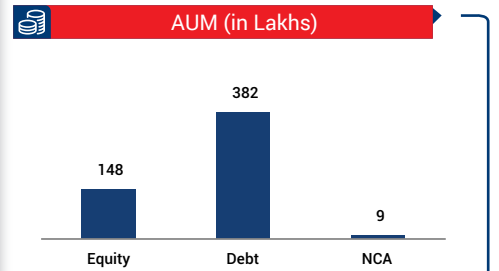
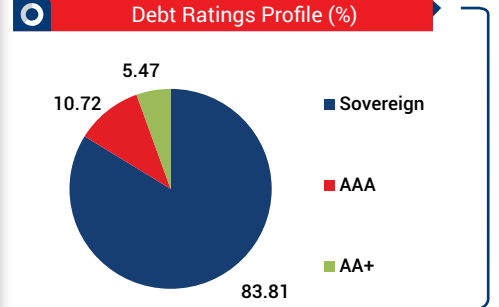
Modified Duration
Debt & Money
Market Instruments : 5.35

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 75	27
Gsec / Debt	00 - 100	71
MMI / Others	00 - 40	2

Performance Meter		
	Pension Floor Fund II (%)	Benchmark (%)
1 month	2.3	2.4
3 months	3.6	3.6
6 months	4.2	3.6
1 year	8.8	9.8
2 years	8.6	11.6
3 years	7.2	9.8
4 years	6.8	9.3
5 years	7.0	11.8
6 years	4.9	10.2
7 years	5.2	10.0
10 years	5.9	9.5
Inception	6.3	9.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	27.41
HDFC Bank Ltd.	2.09
ICICI Bank Ltd.	1.83
Reliance Industries Ltd	1.52
Bharti Airtel Ltd.	1.44
Larsen And Toubro Ltd.	1.33
SBI ETF Nifty Bank	1.28
I T C Ltd.	1.21
Infosys Ltd.	1.12
Mahindra & Mahindra Ltd	1.03
ICICI Prudential Bank ETF Nifty Bank Index	0.91
Sun Pharmaceuticals Ltd	0.81
Tata Consultancy Services Ltd.	0.74
Kotak Banking ETF - Dividend Payout Option	0.72
Hindustan Unilever Ltd	0.63
State Bank of India.	0.63
Axis Bank Ltd.	0.61
National Thermal Power Corporation Ltd	0.60
Maruti Suzuki India Ltd	0.59
UltraTech Cement Ltd.	0.54
Oil & Natural Gas Corporation Ltd	0.53
Others	7.24
G-Sec	59.41
7.26% GOI - 06.02.2033	19.58
7.41% GOI - 19.12.2036	15.27
7.54% GOI - 23.05.2036	4.03
6.92% GOI - 18.11.2039	3.49
7.10% GOI - 08.04.2034	3.07
7.37% GOI - 23.10.2028	1.54
6.79% GOI - 07.10.2034	0.72
7.40% GOI 2035 - 09.09.35	0.65
8.44% RJ SDL - 27.06.2028	0.63
8.32% KA SDL - 06.02.2029	0.55
Others	9.87
Corporate Debt	11.48
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	3.88
8.13% PGC - 25.04.2029	1.92
8.09% REC - 21.03.2028	1.92
8.06% REC - 27.03.2028	1.91
8.50% LIC Housing Finance - 29.08.2025	1.85
MMI	0.00
NCA	1.71



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

INDIVIDUAL FUND

KOTAK PENSION BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

2,622.93

NAV

76.5073

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 : 4.45

Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	30
Gsec / Debt	20 - 70	67
MMI / Others	00 - 40	3

Performance Meter

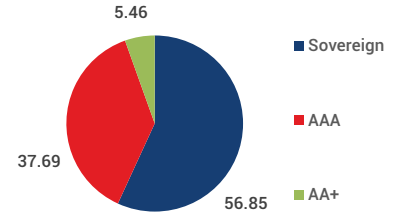
	Pension Balanced Fund (%)	Benchmark (%)
1 month	2.1	2.2
3 months	3.1	3.4
6 months	3.6	3.6
1 year	8.3	9.8
2 years	8.9	11.5
3 years	7.6	9.6
4 years	6.6	9.0
5 years	6.7	11.0
6 years	4.3	9.9
7 years	4.6	9.6
10 years	6.0	9.3
Inception	9.8	10.0

Past performance is not necessarily indicative of future performance

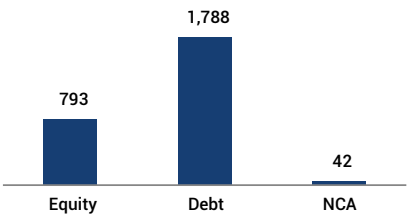
Portfolio

Holdings	% to Fund
Equity	30.23
HDFC Bank Ltd.	2.50
ICICI Bank Ltd.	2.10
Reliance Industries Ltd	1.90
Bharti Airtel Ltd.	1.53
SBI ETF Nifty Bank	1.46
Larsen And Toubro Ltd.	1.40
Infosys Ltd.	1.40
ICICI Prudential Bank ETF Nifty Bank Index	1.29
I T C Ltd.	1.19
Mahindra & Mahindra Ltd	1.01
Kotak Banking ETF - Dividend Payout Option	0.98
Tata Consultancy Services Ltd.	0.92
Sun Pharmaceuticals Ltd	0.76
Hindustan Unilever Ltd	0.64
National Thermal Power Corporation Ltd	0.59
Axis Bank Ltd.	0.58
Maruti Suzuki India Ltd	0.58
UltraTech Cement Ltd.	0.54
State Bank of India.	0.54
Power Grid Corporation of India Ltd	0.48
Others	7.85
G-Sec	38.76
7.10% GOI - 08.04.2034	9.29
7.26% GOI - 22.08.2032	5.27
6.79% GOI - 07.10.2034	5.05
7.54% GOI - 23.05.2036	4.73
7.41% GOI - 19.12.2036	2.43
7.17% GOI - 17.04.2030	1.54
6.92% GOI - 18.11.2039	1.21
7.26% HR SDL 28.06.2027	0.72
7.43% HP SDL - 03.08.2028	0.63
7.54% KA SDL - 07.12.2041	0.58
Others	7.29
Corporate Debt	28.09
8.54% REC - 15.11.2028	3.61
8.56% REC - 29.11.2028	2.81
7.25% HDFC BANK - 17.06.2030	2.65
8.1167% Bajaj Finance Ltd - 10.05.2027	1.94
7.85% PFC - 03.04.2028	1.56
7.05% Embassy Office Parks REIT - 18.10.2026	1.52
10.08% IOT Utkal Energy Services Limited - 20.03.2027	1.23
8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029	1.20
8.65% NABARD - 08.06.2028	0.80
8.55% HDFC BANK - 27.03.2029	0.80
Others	9.98
MMI	1.33
NCA	1.58

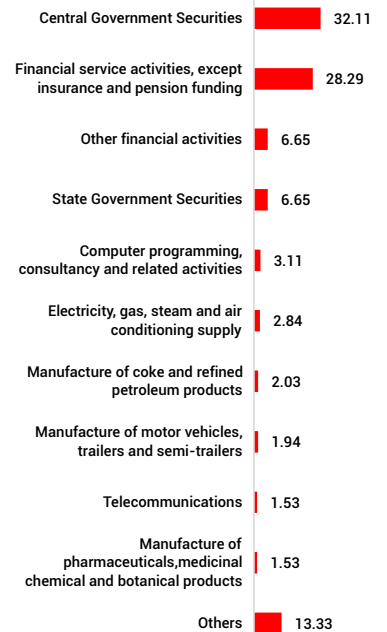
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION BALANCED FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

24th January 2010

AUM (in Lakhs)

49.03

NAV

39.9178

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 4.11

Asset Allocation

	Approved (%)	Actual (%)
Equity	30 - 60	56
Gsec / Debt	20 - 70	36
MMI / Others	00 - 40	8

Performance Meter

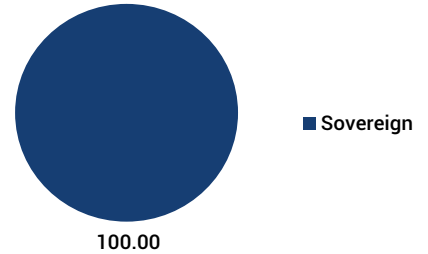
	Pension Balanced Fund II (%)	Benchmark (%)
1 month	2.8	2.6
3 months	2.9	3.3
6 months	2.0	1.9
1 year	7.7	8.6
2 years	10.9	14.2
3 years	9.3	11.2
4 years	9.0	11.4
5 years	11.8	15.2
6 years	9.2	11.7
7 years	8.7	11.0
10 years	9.1	10.5
Inception	9.5	10.0

Past performance is not necessarily indicative of future performance

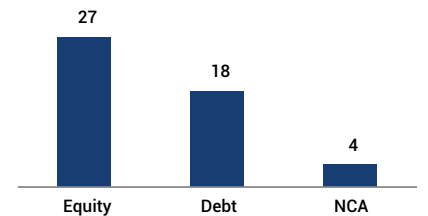
Portfolio

Holdings	% to Fund
Equity	55.93
ICICI Bank Ltd.	5.12
HDFC Bank Ltd.	4.79
Reliance Industries Ltd	4.76
Bharti Airtel Ltd.	3.31
Infosys Ltd.	3.18
I T C Ltd.	2.65
Larsen And Toubro Ltd.	2.52
Tata Consultancy Services Ltd.	2.18
Mahindra & Mahindra Ltd	1.91
Axis Bank Ltd.	1.76
ICICI Prudential Bank ETF Nifty Bank Index	1.73
SBI ETF Nifty Bank	1.60
UltraTech Cement Ltd.	1.42
Maruti Suzuki India Ltd	1.25
Bajaj Finance Ltd	1.23
Titan Industries Ltd	1.17
Britannia Industries Ltd	1.00
Tata Steel Ltd.	0.97
Asian Paints Ltd	0.94
HCL Technologies Ltd	0.90
Others	11.53
G-Sec	35.82
7.26% GOI - 06.02.2033	25.44
7.37% GOI - 23.10.2028	5.31
7.40% GOI 2035 - 09.09.35	0.33
8.52% KA SDL - 28.11.2028	0.26
8.32% KA SDL - 06.02.2029	0.26
8.44% RJ SDL - 27.06.2028	0.26
8.26% MH SDL -02.01.2029	0.26
6.83% GOI - 19.01.39	0.21
7.20% GJ SDL - 14.06.2027	0.21
8.83% GOI - 12.12.2041	0.17
Others	3.12
MMI	0.00
NCA	8.25

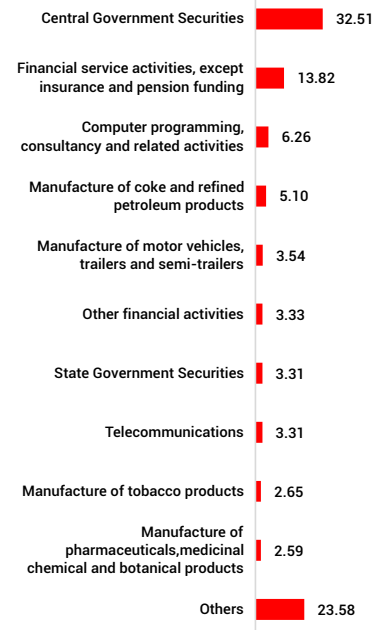
Debt Ratings Profile (%)



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

15th April 2004

AUM (in Lakhs)

404.77

NAV

50.0847

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.28

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	49
Debt	25 - 100	48
MMI / Others	00 - 40	3

Performance Meter

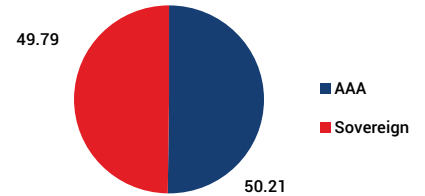
	Pension Bond Fund (%)	Benchmark (%)
1 month	1.4	1.7
3 months	2.8	3.5
6 months	4.3	5.3
1 year	8.1	10.7
2 years	6.8	8.7
3 years	5.9	7.9
4 years	5.1	6.5
5 years	5.5	6.8
6 years	6.9	7.9
7 years	7.2	7.9
10 years	7.1	7.8
Inception	8.0	6.9

Past performance is not necessarily indicative of future performance

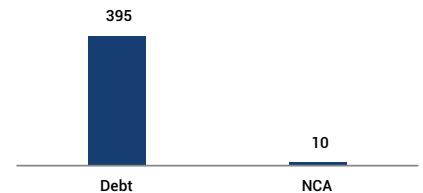
Portfolio

Holdings	% to Fund
G-Sec	48.62
6.79% GOI - 07.10.2034	7.73
7.10% GOI - 08.04.2034	7.68
7.38% GOI - 20.06.2027	6.78
7.54% GOI - 23.05.2036	2.68
7.17% GOI - 17.04.2030	1.46
8.44% RJ SDL - 27.06.2028	1.33
7.40% GOI 2035 - 09.09.35	1.12
8.32% KA SDL - 06.02.2029	1.09
8.27% TN SDL - 13.01.2026	1.00
8.38% TN SDL - 27.01.2026	0.97
Others	16.76
Corporate Debt	47.79
10.08% IOT Utkal Energy Services Limited - 20.03.2027	4.62
8.13% PGC - 25.04.2031	2.61
8.63% REC - 25.08.2028	2.59
8.54% NHPC - 26.11.2028	2.59
8.29% NABARD - 24.01.2029	2.59
8.90% PFC - 18.03.2028	2.59
8.13% PGC - 25.04.2030	2.58
8.13% PGC - 25.04.2029	2.56
8.09% REC - 21.03.2028	2.55
7.37% NABARD - 28.05.2035	2.54
Others	19.98
MMI	1.24
NCA	2.35

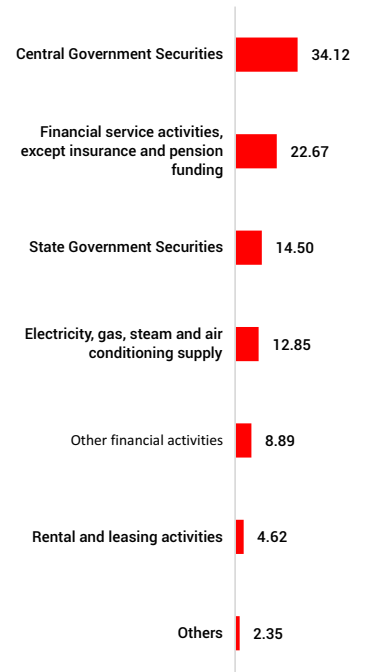
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION GILT FUND

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



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

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

147.40

NAV

47.7653

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 6.58

Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	95
MMI / Others	00 - 40	5

Performance Meter

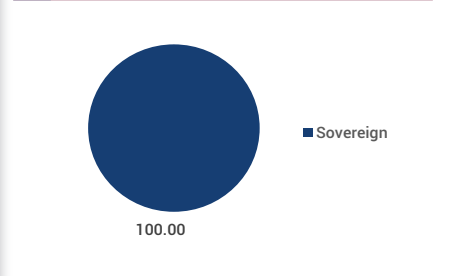
	Pension Gilt Fund (%)	Benchmark (%)
1 month	1.9	2.0
3 months	3.7	3.9
6 months	5.2	6.0
1 year	10.4	11.9
2 years	7.9	9.3
3 years	7.0	8.5
4 years	5.9	6.9
5 years	5.7	6.7
6 years	7.0	7.9
7 years	7.5	8.2
10 years	7.3	8.0
Inception	7.4	7.7

Past performance is not necessarily indicative of future performance

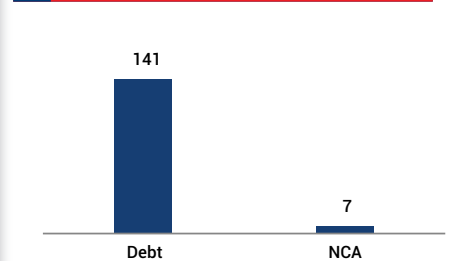
Portfolio

Holdings	% to Fund
G-Sec	95.44
7.23% GOI - 15.04.2039	18.41
7.25% GOI - 12.06.2063	11.62
7.41% GOI - 19.12.2036	8.44
7.38% MP SDL - 14.09.2026	7.83
7.34% GOI - 22.04.2064	7.73
7.38% GOI - 20.06.2027	6.97
7.10% GOI - 08.04.2034	6.82
7.20% GJ SDL - 14.06.2027	3.99
7.65% TN SDL -06.12.2027	3.58
6.92% GOI - 18.11.2039	3.23
Others	16.81
Corporate Debt	0.00
NCA	4.56

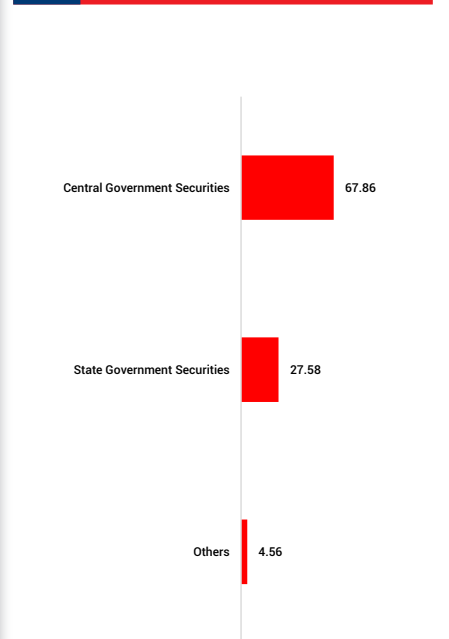
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK PENSION FLOATING RATE FUND

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



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

Investment Objective

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

Date of Inception

07th December 2004

AUM (in Lakhs)

15.18

NAV

37.4868

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.0001

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	0
Debt	25 - 100	96
MMI / Others	00 - 40	4

Performance Meter

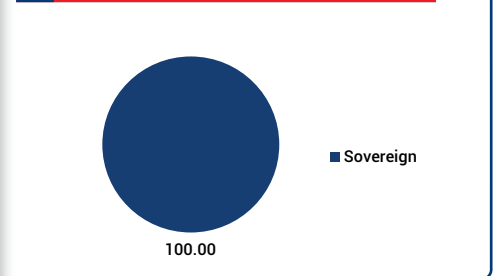
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	1.0	0.6
3 months	2.2	1.7
6 months	3.2	3.5
1 year	6.4	7.2
2 years	6.0	7.3
3 years	5.3	6.9
4 years	4.6	6.1
5 years	4.4	5.7
6 years	5.1	5.8
7 years	5.4	6.0
10 years	5.6	6.4
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

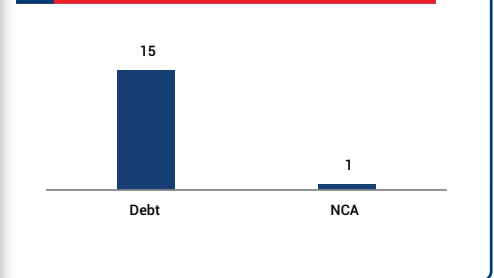
Portfolio

Holdings	% to Fund
Corporate Debt	95.65
GOI FRB - 30.10.2034	95.65
MMI	0.00
NCA	4.35

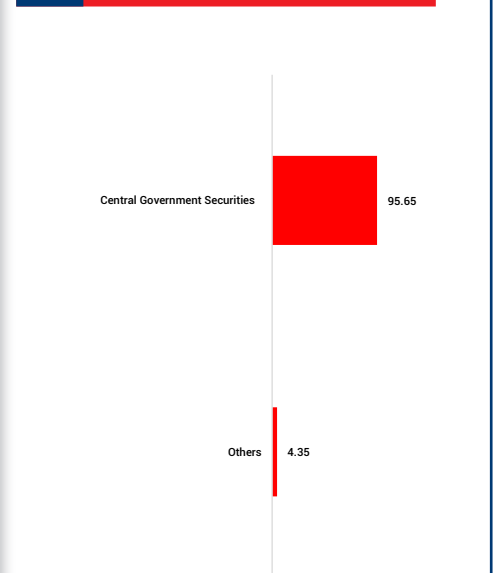
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

PENSION MONEY MARKET FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Aims to protect your capital and not have downside risks

Date of Inception

28th December 2009

AUM (in Lakhs)

147.01

NAV

25.8882

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

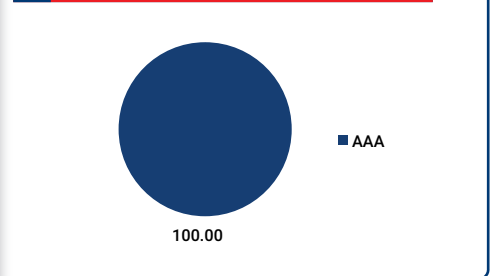
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.4	0.6
3 months	1.3	1.7
6 months	2.8	3.5
1 year	5.8	7.2
2 years	5.9	7.3
3 years	5.6	6.9
4 years	4.8	6.1
5 years	4.5	5.7
6 years	4.7	5.8
7 years	5.0	6.0
10 years	5.6	6.4
Inception	6.4	7.0

Past performance is not necessarily indicative of future performance

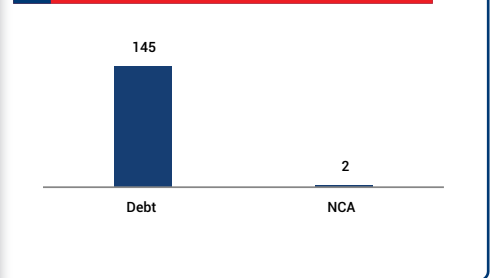
Portfolio

Holdings	% to Fund
MMI	98.61
NCA	1.39

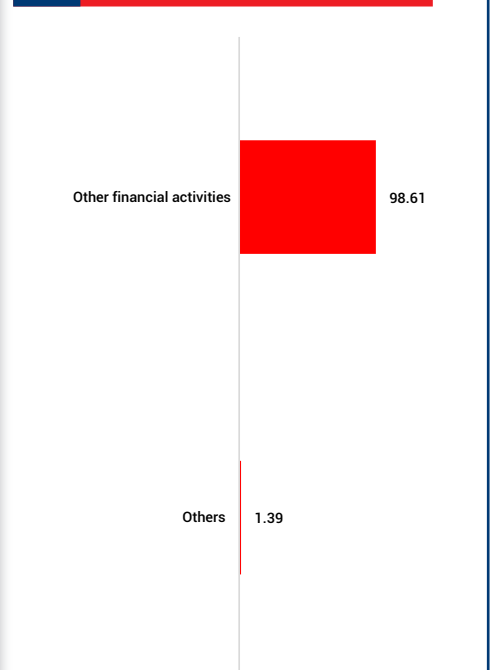
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

KOTAK ADVANTAGE MULTIPLIER FUND II

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



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

Investment Objective

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

Date of Inception

21st April 2006

AUM (in Lakhs)

0.48

NAV

21.2449

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 2.09

Asset Allocation

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

Performance Meter

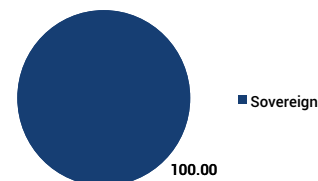
	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.9	2.6
3 months	1.7	3.6
6 months	2.5	3.0
1 year	4.9	9.5
2 years	3.5	12.6
3 years	3.1	10.4
4 years	2.0	10.2
5 years	1.7	13.4
6 years	2.4	10.8
7 years	2.8	10.5
10 years	2.8	10.0
Inception	4.0	9.6

Past performance is not necessarily indicative of future performance

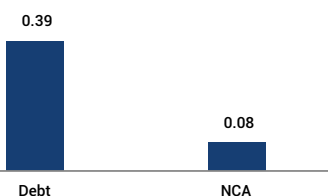
Portfolio

Holdings	% to Fund
G-Sec	82.29
7.17% GOI - 08.01.2028	75.16
9.20% GOI - 30.09.2030	7.13
MMI	0.00
NCA	17.71

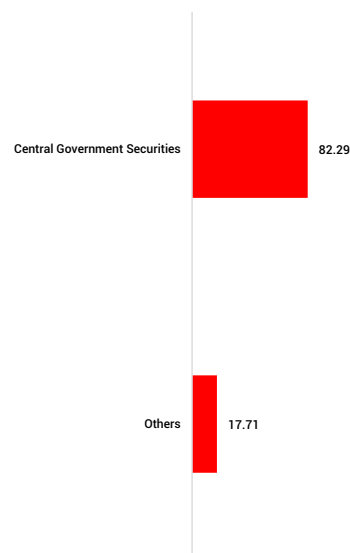
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

INDIVIDUAL FUND

DISCONTINUED POLICY FUND

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



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

Investment Objective

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

Date of Inception
23rd March 2011

AUM (in Lakhs)
62,609.83

NAV
24.2057

Fund Manager
Debt : Manoj Bharadwaj

Benchmark Details
Debt - 100% (CRISIL Liquid)

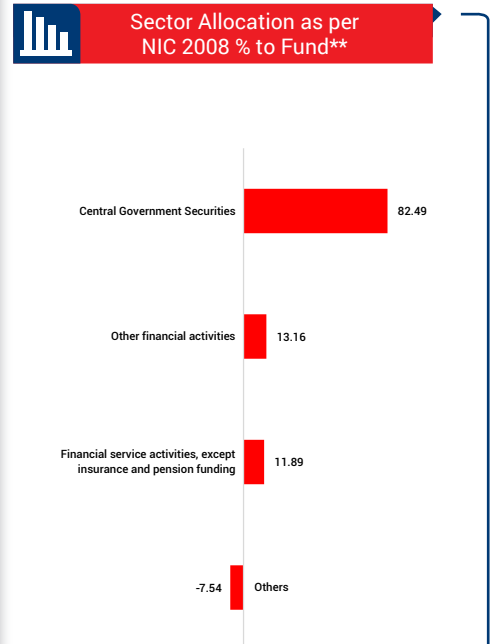
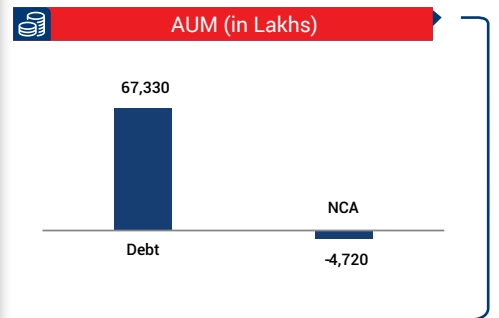
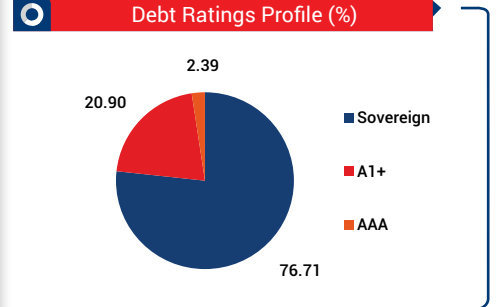
Modified Duration
Debt & Money
Market Instruments : 0.48

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	60 - 100	82
MMI / Others	00 - 40	18

Performance Meter		
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.5	1.7
6 months	3.1	3.5
1 year	6.5	7.2
2 years	6.6	7.3
3 years	5.9	6.9
4 years	5.1	6.1
5 years	4.9	5.7
6 years	5.0	5.8
7 years	5.2	6.0
10 years	5.6	6.4
Inception	6.5	7.1

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	82.49
364 Days T Bill - 02.05.2025	9.18
364 Days T Bill - 12.06.2025	7.92
364 Days T Bill - 01.05.2026	7.54
364 Days T Bill - 08.05.2025	7.18
364 Days T Bill - 23.05.2025	5.57
364 Days T Bill - 07.08.2025	5.49
364 Days T Bill - 16.04.2026	4.53
364 Days T Bill - 29.01.2026	4.26
364 Days T Bill - 10.07.2025	3.94
364 Days T Bill - 27.02.2026	3.79
Others	23.08
MMI	25.05
NCA	-7.54



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

INDIVIDUAL FUND

KOTAK MID CAP ADVANTAGE FUND

(ULIF054150923MIDCAPFUND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
30th September 2023

AUM (in Lakhs)
97,192.50

NAV
15.9896

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (Nifty Midcap 100)

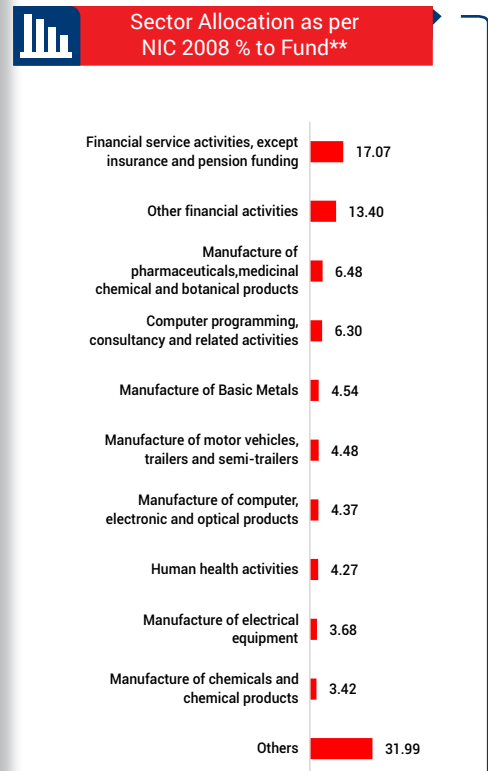
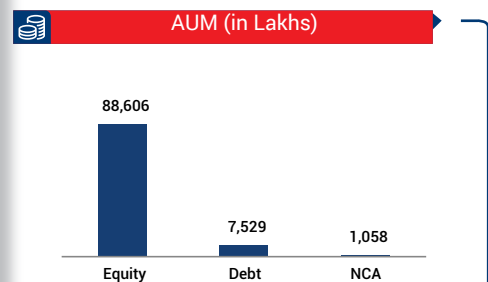
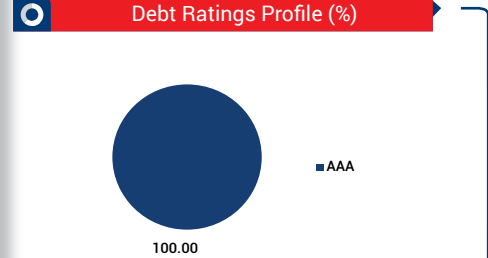
Modified Duration
Debt & Money
Market Instruments : 0.01

Asset Allocation		
	Approved (%)	Actual (%)
Equity	75 - 100	91
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	9

Performance Meter		
	Kotak Mid Cap Advantage Fund (%)	Benchmark (%)
1 month	3.1	4.7
3 months	-0.4	0.8
6 months	-3.7	-3.5
1 year	16.8	6.4
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	34.5	20.0

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	91.17
Max Healthcare Institute Ltd	3.36
Max Financial Services Ltd	3.15
HDFC Asset Management Co Ltd	2.80
Granules India Ltd	2.35
Marico Ltd	2.29
Hindustan Petroleum Corporation Ltd	2.28
B S E Ltd	2.27
CG Power and Industrial Solutions Ltd	2.20
S R F Ltd.	2.20
Coforge Limited	2.07
VISHAL MEGA MART LIMITED	2.07
Persistent Systems Limited	1.87
SBI Cards and Payment Services Ltd	1.87
PREMIER ENERGIES LIMITED	1.85
Dixon Technologies India Ltd	1.84
MINDA CORPORATION LIMITED	1.84
Supreme Industries Ltd	1.80
APL Apollo Tubes Ltd	1.79
Bharti Hexacom Ltd	1.71
Mphasis Ltd	1.69
Others	47.88
MMI	7.75
NCA	1.09



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

INDIVIDUAL FUND

KOTAK MANUFACTURING FUND

(ULIF055191124MANUFACFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

5th December 2024

AUM (in Lakhs)

5,163.12

NAV

9.2395

Fund Manager

Equity : Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

NIFTY India Manufacturing Index

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

	Approved (%)	Actual (%)
Equity	50 - 100	95
Gsec / Debt	00 - 25	0
MMI / Others	00 - 50	5

Performance Meter

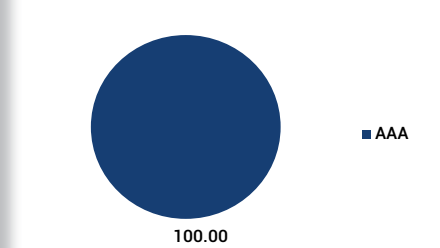
	Kotak Manufacturing Fund (%)	Benchmark (%)
1 month	2.8	3.1
3 months	0.1	1.5
6 months	n.a.	n.a.
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	-7.6	-6.0

Past performance is not necessarily indicative of future performance

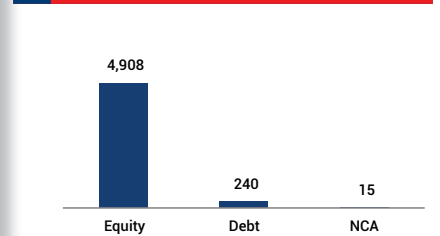
Portfolio

Holdings	% to Fund
Equity	95.06
Sun Pharmaceuticals Ltd	5.86
Reliance Industries Ltd	5.23
Bharat Electronics Ltd.	4.96
Mahindra & Mahindra Ltd	4.45
Maruti Suzuki India Ltd	3.96
Hindalco Industries Ltd.	3.87
CG Power and Industrial Solutions Ltd	3.10
ICICI Prudential Nifty Auto ETF	3.02
Nippon India Nifty Auto ETF	3.01
Jindal Steel and Power Ltd	2.88
UltraTech Cement Ltd.	2.34
Cipla Ltd.	2.04
Tata Motors Ltd.	1.94
Bharat Petroleum Corporation Ltd	1.94
Tata Steel Ltd.	1.93
T V S Motor Co. Ltd	1.92
Bajaj Auto Ltd	1.84
Hindustan Aeronautics Limited	1.84
Aurobindo Pharma Ltd	1.73
Eicher Motors Ltd.	1.66
Others	35.53
MMI	4.65
NCA	0.29

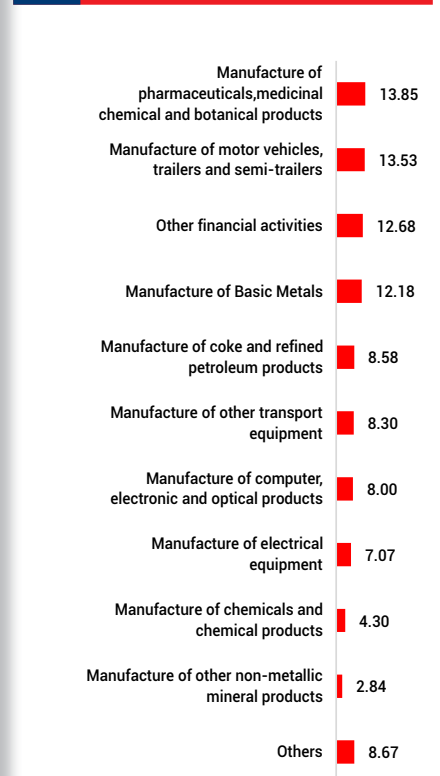
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

KOTAK GROUP DYNAMIC FLOOR FUND	KOTAK GROUP BALANCED FUND	KOTAK GROUP BOND FUND	KOTAK GROUP GILT FUND
KOTAK GROUP FLOATING RATE FUND	KOTAK GROUP SECURE CAPITAL FUND	KOTAK GROUP SHORT TERM BOND FUND	KOTAK GROUP PRUDENT FUND
KOTAK GROUP EQUITY FUND	KOTAK GROUP PENSION BOND FUND	KOTAK GROUP PENSION EQUITY FUND	KOTAK GROUP PENSION BALANCED FUND
KOTAK GROUP PENSION GILT FUND			

GROUP FUND

KOTAK GROUP DYNAMIC FLOOR FUND

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



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

Investment Objective

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

Date of Inception

07th January 2010

AUM (in Lakhs)

494.08

NAV

39.7647

Fund Manager

Equity: Hemant Kanawala
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 3.76

Asset Allocation

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

Performance Meter

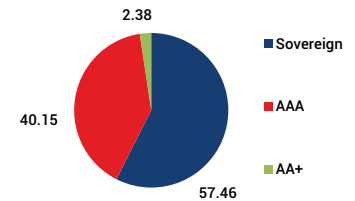
	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.5	2.2
3 months	2.8	3.5
6 months	3.9	4.0
1 year	7.9	10.0
2 years	7.6	11.1
3 years	6.6	9.4
4 years	5.7	8.8
5 years	5.7	10.8
6 years	4.6	9.7
7 years	5.0	9.6
10 years	5.6	9.2
Inception	6.1	9.0

Past performance is not necessarily indicative of future performance

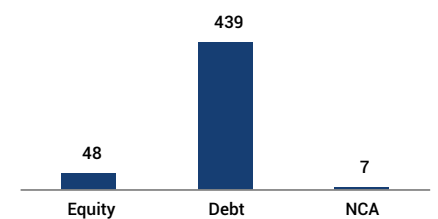
Portfolio

Holdings	% to Fund
Equity	9.73
HDFC Bank Ltd.	0.79
ICICI Bank Ltd.	0.70
Reliance Industries Ltd	0.55
Bharti Airtel Ltd.	0.55
Larsen And Toubro Ltd.	0.50
SBI ETF Nifty Bank	0.45
I T C Ltd.	0.43
Infosys Ltd.	0.41
ICICI Prudential Bank ETF Nifty Bank Index	0.32
Mahindra & Mahindra Ltd	0.31
Sun Pharmaceuticals Ltd	0.28
Kotak Banking ETF - Dividend Payout Option	0.28
Tata Consultancy Services Ltd.	0.27
Axis Bank Ltd.	0.23
Maruti Suzuki India Ltd	0.22
Hindustan Unilever Ltd	0.22
National Thermal Power Corporation Ltd	0.21
Oil & Natural Gas Corporation Ltd	0.19
UltraTech Cement Ltd.	0.19
Power Grid Corporation of India Ltd	0.17
Others	2.46
G-Sec	51.03
7.10% GOI - 08.04.2034	27.41
7.41% GOI - 19.12.2036	6.63
7.38% GOI - 20.06.2027	5.29
6.79% GOI - 07.10.2034	2.86
9.20% GOI - 30.09.2030	2.30
7.25% GOI - 12.06.2063	1.72
7.17% GOI - 17.04.2030	1.43
7.37% GOI - 23.10.2028	1.26
7.18% GOI - 24.07.2037	0.23
7.34% GOI - 22.04.2064	0.23
Others	1.66
Corporate Debt	8.43
8.63% REC - 25.08.2028	2.12
8.90% PFC - 18.03.2028	2.12
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	2.12
7.85% PFC - 03.04.2028	2.07
MMI	29.34
NCA	1.47

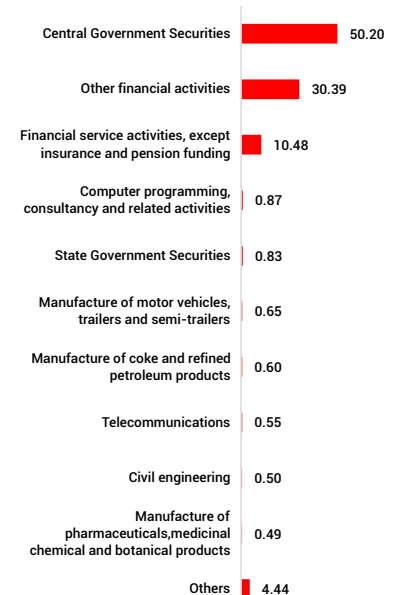
Debt Ratings Profile (%)



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 BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

27th June 2003

AUM (in Lakhs)

2,78,842.95

NAV

145.3015

Fund Manager

Equity: Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 7.26

Asset Allocation

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

Performance Meter

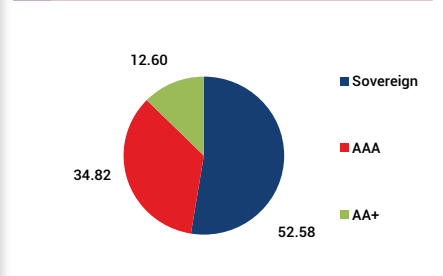
	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	2.4	2.6
3 months	2.1	3.3
6 months	-0.1	1.9
1 year	9.4	8.6
2 years	16.9	14.2
3 years	13.0	11.2
4 years	12.7	11.4
5 years	16.0	15.2
6 years	12.9	11.7
7 years	12.0	11.0
10 years	11.5	10.5
Inception	13.0	11.7

Past performance is not necessarily indicative of future performance

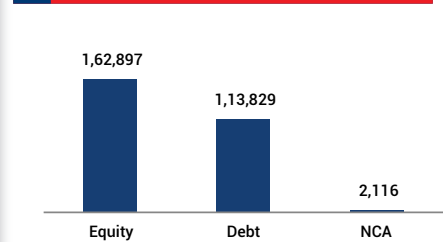
Portfolio

Holdings	% to Fund
Equity	58.42
ICICI Bank Ltd.	4.36
HDFC Bank Ltd.	3.55
Bharti Airtel Ltd.	3.06
Infosys Ltd.	2.38
Axis Bank Ltd.	1.99
Reliance Industries Ltd	1.92
State Bank of India.	1.80
Larsen And Toubro Ltd.	1.43
I T C Ltd.	1.38
UltraTech Cement Ltd.	1.10
Bajaj Finance Ltd	1.06
Tech Mahindra Ltd.	1.04
Shriram Finance Limited	0.97
Granules India Ltd	0.91
Max Financial Services Ltd	0.89
PREMIER ENERGIES LIMITED	0.87
Maruti Suzuki India Ltd	0.87
Mahindra & Mahindra Ltd	0.86
National Thermal Power Corporation Ltd	0.85
Himadri Speciality Chemical Ltd	0.83
Others	26.29
G-Sec	21.46
7.34% GOI - 22.04.2064	7.08
7.30% GOI - 19.06.2053	2.19
7.25% GOI - 12.06.2063	1.85
7.09% GOI - 05.08.2054	1.61
7.23% GOI - 15.04.2039	1.30
6.92% GOI - 18.11.2039	1.25
7.46% GOI - 06.11.2073	0.76
7.10% GOI - 08.04.2034	0.72
7.48% UP SDL - 20.03.2036	0.55
7.25% HR SDL - 21.08.2039	0.41
Others	3.75
Corporate Debt	16.16
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	0.87
8.90% Muthoot Finance Ltd - 07.10.2027	0.74
8.75% Shriram Finance Ltd 15.06.2026	0.69
6.99% IRFC - 04.06.2041	0.66
8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28	0.55
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.48
6.45% REC - 07.01.2031	0.47
7.97% HDFC BANK - 17.02.2033	0.47
7.05% Embassy Office Parks REIT - 18.10.2026	0.45
7.85% PFC - 03.04.2028	0.44
Others	10.34
MMI	3.19
NCA	0.76

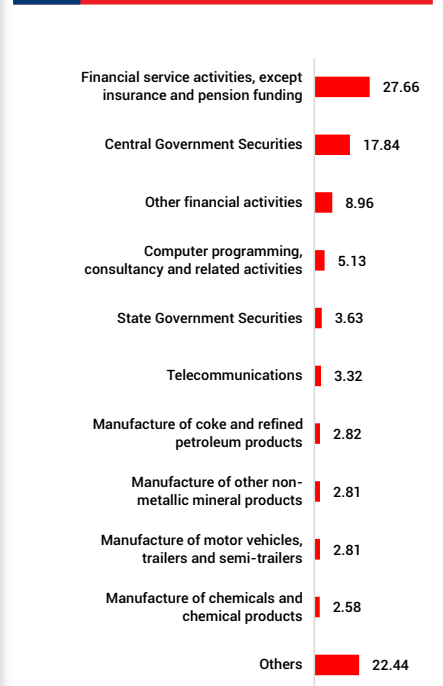
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
15th April 2004

AUM (in Lakhs)
3,90,305.83

NAV
56.8891

Fund Manager
Debt : Manoj Bharadwaj

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

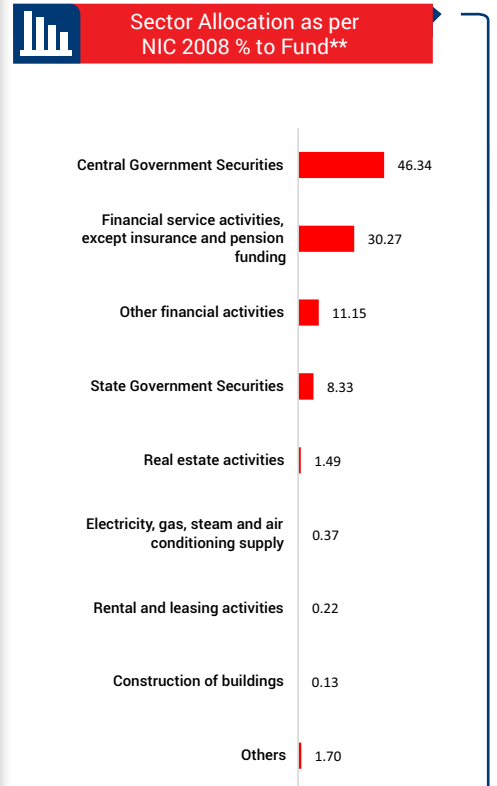
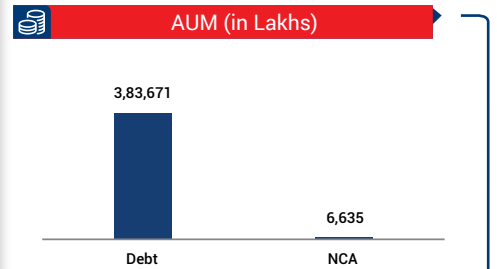
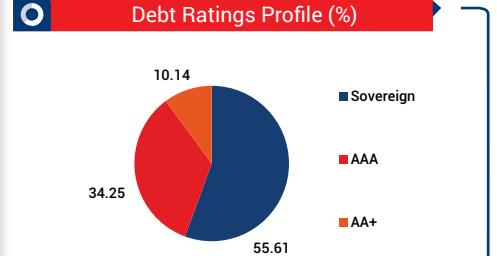
Modified Duration
Debt & Money
Market Instruments : 7.24

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	55
Debt	25 - 100	43
MMI / Others	00 - 40	2

Performance Meter		
	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.9	1.7
3 months	3.8	3.5
6 months	5.5	5.3
1 year	11.6	10.7
2 years	8.9	8.7
3 years	7.8	7.9
4 years	6.3	6.5
5 years	6.5	6.8
6 years	7.9	7.9
7 years	8.2	7.9
10 years	7.9	7.8
Inception	8.6	6.9

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	54.54
7.34% GOI - 22.04.2064	15.42
7.10% GOI - 08.04.2034	4.63
6.79% GOI - 07.10.2034	4.16
6.92% GOI - 18.11.2039	4.14
7.09% GOI - 05.08.2054	2.29
7.46% GOI - 06.11.2073	2.17
7.30% GOI - 19.06.2053	2.03
7.25% GOI - 12.06.2063	2.01
7.02% GJ SDL - 26.03.2033	1.61
7.23% GOI - 15.04.2039	1.57
Others	14.52
Corporate Debt	42.70
7.37% NABARD - 28.05.2035	2.46
7.61% LIC Housing Finance - 29.08.2034	1.60
8.55% HDFC BANK - 27.03.2029	1.49
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	1.22
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	1.00
Others	29.06
MMI	1.06
NCA	1.70



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

GROUP FUND

KOTAK GROUP GILT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

Returns will be in line with those of 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

27th June 2003

AUM (in Lakhs)

12,172.35

NAV

50.4263

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 8.37

Asset Allocation

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

Performance Meter

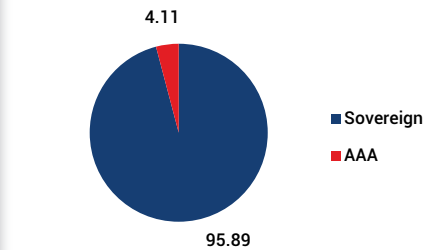
	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	2.1	2.0
3 months	4.1	3.9
6 months	5.6	6.0
1 year	11.9	11.9
2 years	9.0	9.3
3 years	8.0	8.5
4 years	6.3	6.9
5 years	6.2	6.7
6 years	7.6	7.9
7 years	8.0	8.2
10 years	7.7	8.0
Inception	7.7	7.7

Past performance is not necessarily indicative of future performance

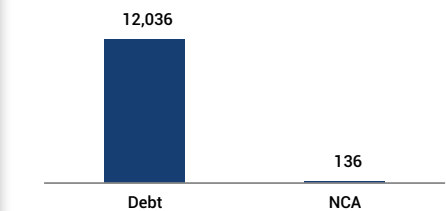
Portfolio

Holdings	% to Fund
G-Sec	94.82
7.10% GOI - 08.04.2034	16.75
7.34% GOI - 22.04.2064	11.24
7.09% GOI - 05.08.2054	7.31
7.25% GOI - 12.06.2063	5.98
7.30% GOI - 19.06.2053	5.89
6.79% GOI - 07.10.2034	5.82
7.23% GOI - 15.04.2039	4.51
7.69% GOI - 17.06.2043	4.09
7.16% GOI - 20.09.2050	3.54
7.17% GOI - 17.04.2030	3.04
Others	26.65
MMI	4.07
NCA	1.12

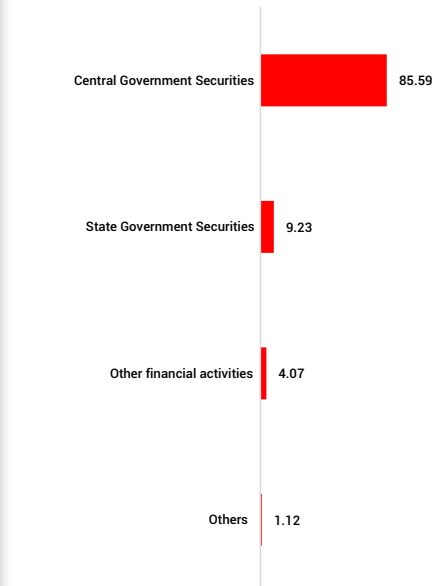
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP FLOATING RATE FUND

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



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

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
07th December 2004

AUM (in Lakhs)
611.53

NAV
41.6828

Fund Manager
Debt : Manoj Bharadwaj

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

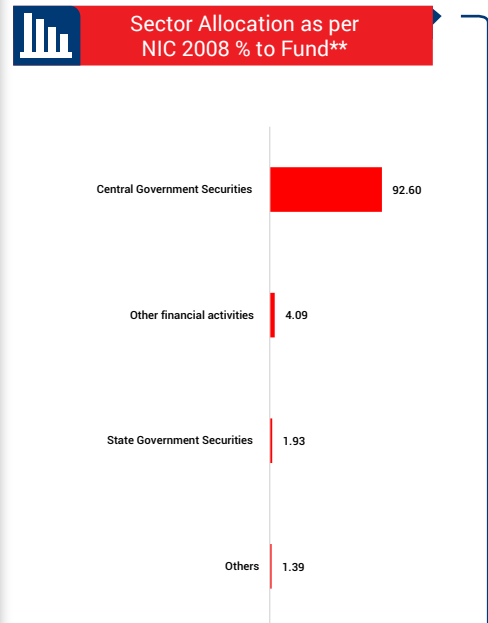
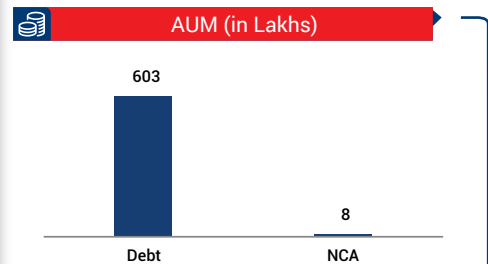
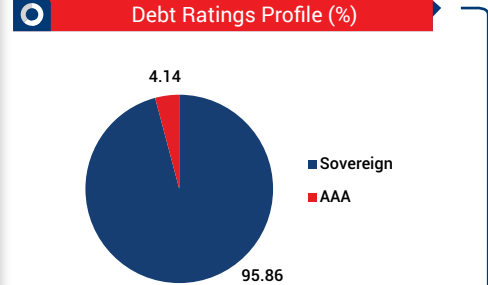
Modified Duration
Debt & Money
Market Instruments : 0.69

Asset Allocation		
	Approved (%)	Actual (%)
Gsec	00 - 75	10
Debt	25 - 100	84
MMI / Others	00 - 40	6

Performance Meter		
	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	1.1	0.6
3 months	2.5	1.7
6 months	3.9	3.5
1 year	8.0	7.2
2 years	7.6	7.3
3 years	6.6	6.9
4 years	5.7	6.1
5 years	5.4	5.7
6 years	5.9	5.8
7 years	6.2	6.0
10 years	6.4	6.4
Inception	7.2	6.8

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
G-Sec	10.33
8.32% GOI - 02.08.2032	4.57
6.13% GOI - 04.06.2028	3.84
8.14% TN SDL - 27.05.2025	1.93
Corporate Debt	84.19
GOI FRB - 22.09.2033	67.70
GOI FRB - 04.10.2028	16.49
MMI	4.09
NCA	1.39



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

GROUP FUND

KOTAK GROUP SECURE CAPITAL FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

12th April 2011

AUM (in Lakhs)

72,738.37

NAV

31.0117

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 7.36

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	56
Debt	25 - 100	41
MMI / Others	00 - 40	3

Performance Meter

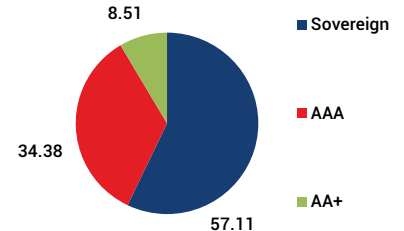
	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.9	1.7
3 months	3.9	3.5
6 months	5.5	5.3
1 year	11.3	10.7
2 years	8.7	8.7
3 years	7.6	7.9
4 years	6.1	6.5
5 years	6.4	6.8
6 years	7.7	7.9
7 years	7.9	7.9
10 years	7.7	7.8
Inception	8.4	8.1

Past performance is not necessarily indicative of future performance

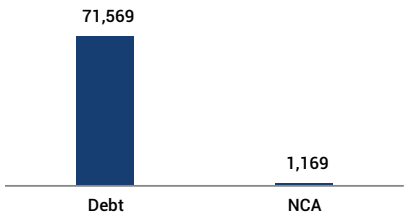
Portfolio

Holdings	% to Fund
G-Sec	56.19
7.34% GOI - 22.04.2064	14.75
6.92% GOI - 18.11.2039	5.68
7.10% GOI - 08.04.2034	4.85
7.25% GOI - 12.06.2063	3.25
7.46% GOI - 06.11.2073	2.61
7.30% GOI - 19.06.2053	2.49
7.23% GOI - 15.04.2039	1.81
7.25% GOI 2063 ZCG - 12.06.2030	1.44
6.79% GOI - 07.10.2034	1.41
7.45% MH SDL - 20.03.2038	1.35
Others	16.57
Corporate Debt	41.48
8.04% ICICI Home Finance Co Ltd - 15.02.2029	2.85
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	2.59
7.37% NABARD - 28.05.2035	1.95
8.55% HDFC BANK - 27.03.2029	1.86
6.45% REC - 07.01.2031	1.76
8.54% Cholamandalam Invest and Fin co Ltd - 12.04.2029	1.51
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.29
8.54% REC - 15.11.2028	1.16
7.60% PFC - 25.08.2033 Series 223C	1.14
7.97% HDFC BANK - 17.02.2033	1.07
Others	24.32
MMI	0.71
NCA	1.61

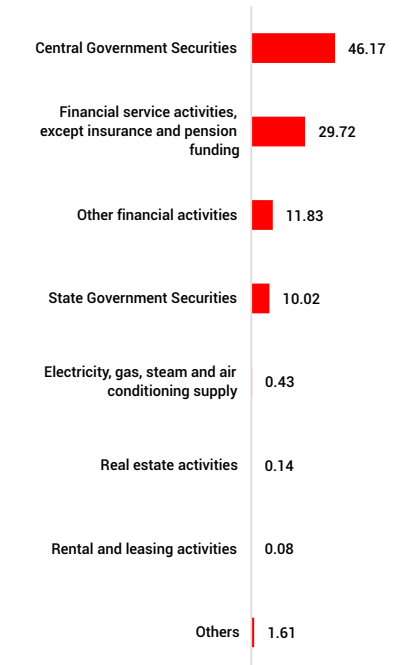
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP SHORT TERM BOND FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Previous
- Next
- Mail

Investment Objective

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

Date of Inception
19th October 2015

AUM (in Lakhs)
138.74

NAV
17.8572

Fund Manager
Debt : Manoj Bharadwaj

Benchmark Details
Debt - 100% (Crisil ST Bond)

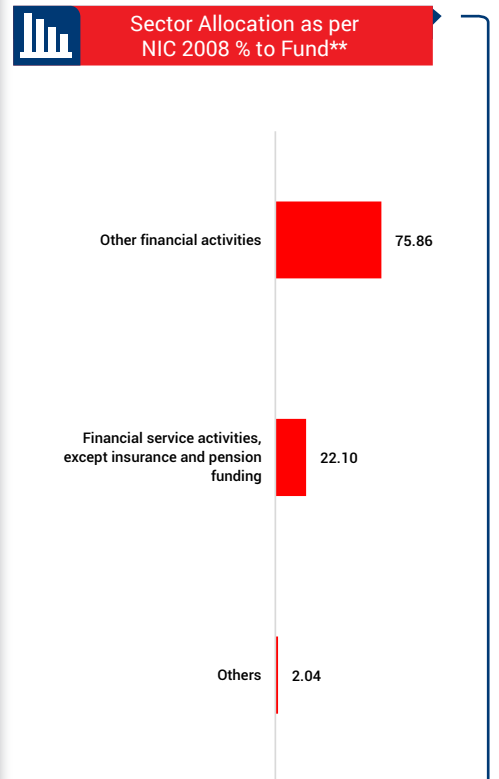
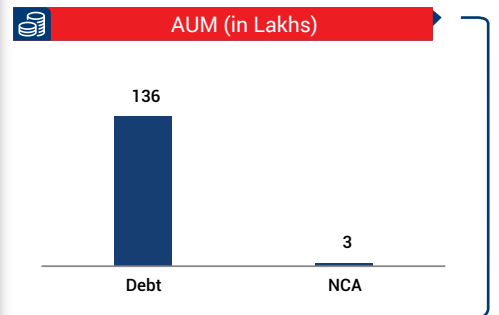
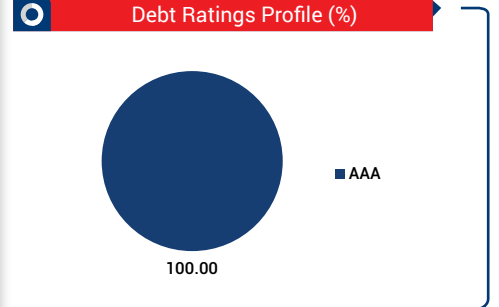
Modified Duration
Debt & Money
Market Instruments : 0.89

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

Performance Meter		
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.6	1.2
3 months	1.7	2.7
6 months	3.1	4.5
1 year	7.0	8.9
2 years	6.5	8.0
3 years	5.9	7.2
4 years	5.1	6.3
5 years	5.2	6.7
6 years	5.8	7.3
7 years	6.1	7.4
10 years	n.a.	n.a.
Inception	6.3	7.4

Past performance is not necessarily indicative of future performance

Portfolio		
Holdings		% to Fund
Corporate Debt		36.71
8.55% HDFC BANK - 27.03.2029		7.56
7.77% REC - 31.03.2028		7.36
7.40% NABARD - 29.04.2030		7.34
7.33% IRFC - 28.08.2027		7.27
6.25% LIC Housing Finance - 20.06.2025		7.19
MMI		61.25
NCA		2.04



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

GROUP FUND

KOTAK GROUP PRUDENT FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Previous
- Next
- Mail

Investment Objective

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

Date of Inception
01st June 2018

AUM (in Lakhs)
52,698.40

NAV
18.5628

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

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

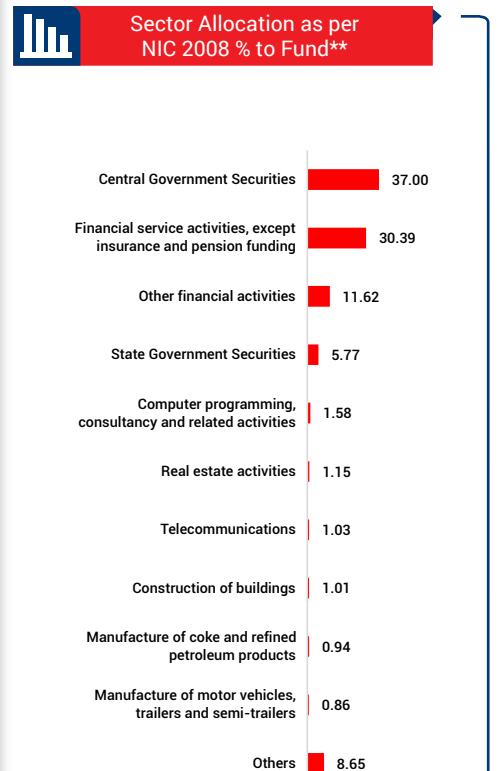
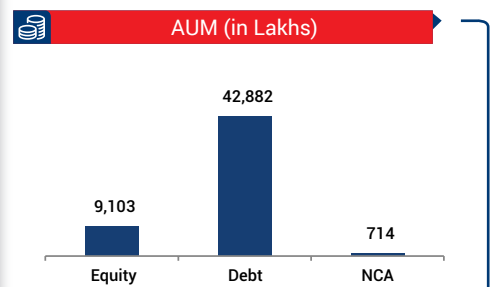
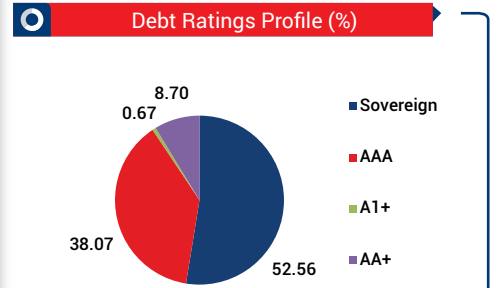
Modified Duration
Debt & Money
Market Instruments : 6.96

Asset Allocation		
	Approved (%)	Actual (%)
Equity	00 - 20	17
Gsec / Debt	40 - 100	78
MMI / Others	00 - 40	5

Performance Meter		
	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	2.0	2.0
3 months	3.2	3.4
6 months	3.7	4.2
1 year	10.3	10.1
2 years	11.0	10.6
3 years	9.2	9.0
4 years	8.0	8.2
5 years	9.0	9.6
6 years	9.1	9.3
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	9.4	9.2

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	17.27
ICICI Bank Ltd.	1.37
HDFC Bank Ltd.	1.10
Bharti Airtel Ltd.	0.94
Infosys Ltd.	0.72
Reliance Industries Ltd	0.66
Axis Bank Ltd.	0.64
State Bank of India.	0.55
I T C Ltd.	0.42
Larsen And Toubro Ltd.	0.39
UltraTech Cement Ltd.	0.35
Bajaj Finance Ltd	0.33
PREMIER ENERGIES LIMITED	0.30
Mahindra & Mahindra Ltd	0.28
Maruti Suzuki India Ltd	0.27
Tech Mahindra Ltd.	0.27
Granules India Ltd	0.26
Max Financial Services Ltd	0.26
Shriram Finance Limited	0.23
Interglobe Aviation Ltd.	0.22
ETERNAL LIMITED	0.21
Others	7.51
G-Sec	42.77
7.34% GOI - 22.04.2064	12.56
7.10% GOI - 08.04.2034	7.12
6.92% GOI - 18.11.2039	3.46
7.30% GOI - 19.06.2053	3.44
7.23% GOI - 15.04.2039	2.57
7.25% GOI - 12.06.2063	2.32
7.48% UP SDL - 20.03.2036	1.18
7.25% HR SDL - 21.08.2039	0.83
GOI FRB - 04.10.2028	0.81
7.74% KA SDL - 10.01.2036	0.77
Others	7.71
Corporate Debt	34.91
7.57% Bajaj Finance Ltd -03.04.2030	2.87
6.99% IRFC - 04.06.2041	2.21
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.97
7.61% LIC Housing Finance - 29.08.2034	1.78
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.59
8.06% Bajaj Finance Ltd - 15.05.2029	1.56
7.37% NABARD - 28.05.2035	1.25
7.80% HDFC BANK - 03.05.2033	1.04
7.93% NIIF Infrastructure Finance Ltd - 20-05-2032	1.00
8.04% ICICI Home Finance Co Ltd - 15.02.2029	0.98
Others	18.65
MMI	3.70
NCA	1.35



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

GROUP FUND

KOTAK GROUP EQUITY FUND

(ULGF02009/05/22KGREQUFUND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception
06th November 2022

AUM (in Lakhs)
978.10

NAV
12.7629

Fund Manager
Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details
Equity - 100% (BSE 100)

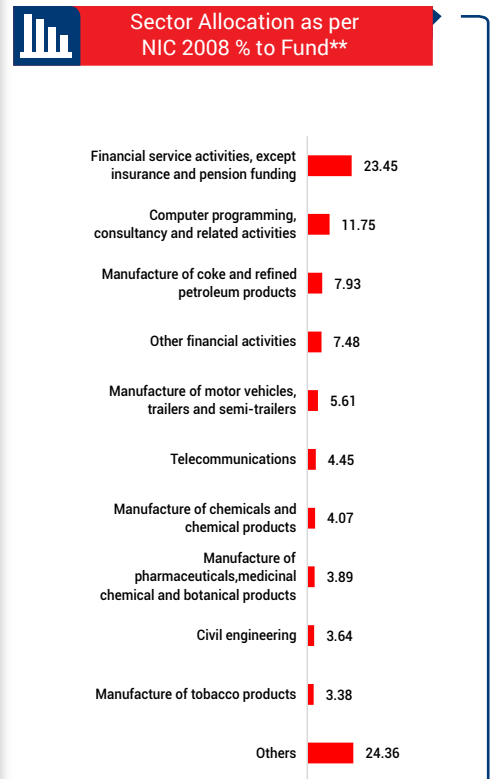
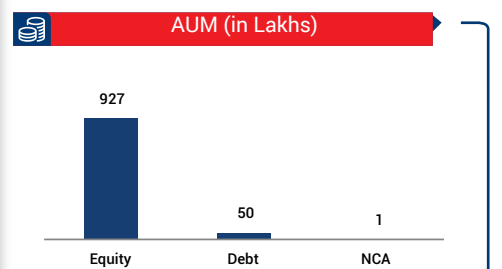
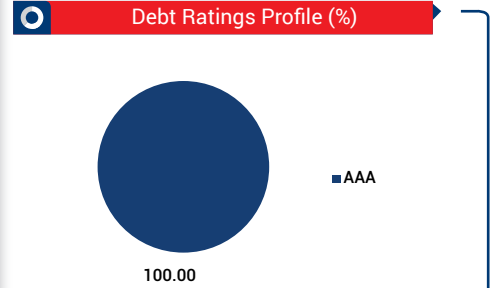
Modified Duration
Debt & Money
Market Instruments : 0.01

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

Performance Meter		
	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	1.8	3.2
3 months	1.4	3.0
6 months	-1.9	-0.6
1 year	3.9	6.8
2 years	14.3	17.7
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	13.5

Past performance is not necessarily indicative of future performance

Portfolio	
Holdings	% to Fund
Equity	94.78
HDFC Bank Ltd.	8.63
Reliance Industries Ltd	7.93
ICICI Bank Ltd.	7.06
Infosys Ltd.	5.20
Bharti Airtel Ltd.	4.45
Larsen And Toubro Ltd.	3.64
I T C Ltd.	3.38
Tata Consultancy Services Ltd.	3.37
Mahindra & Mahindra Ltd	2.64
Sun Pharmaceuticals Ltd	2.15
Axis Bank Ltd.	2.12
State Bank of India.	1.91
Hindustan Unilever Ltd	1.88
ETERNAL LIMITED	1.81
National Thermal Power Corporation Ltd	1.66
HCL Technologies Ltd	1.60
Maruti Suzuki India Ltd	1.59
Bharat Electronics Ltd.	1.52
Power Grid Corporation of India Ltd	1.48
UltraTech Cement Ltd.	1.44
Others	29.35
MMI	5.11
NCA	0.11



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

GROUP FUND

KOTAK GROUP PENSION BOND FUND

(ULGF02109/05/22KGRPNBOFND107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Previous
- Next
- Mail

Investment Objective

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

Date of Inception

2nd January 2023

AUM (in Lakhs)

9,343.67

NAV

12.1296

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt- 100% (Crisil Composite Bond)

Modified Duration

Debt & Money
Market Instruments : 7.29

Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	54
Debt	25 - 100	44
MMI / Others	00 - 40	2

Performance Meter

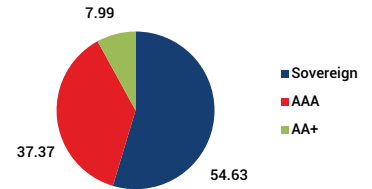
	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	1.8	1.7
3 months	3.7	3.5
6 months	5.3	5.3
1 year	11.0	10.7
2 years	8.6	8.7
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	8.7	8.9

Past performance is not necessarily indicative of future performance

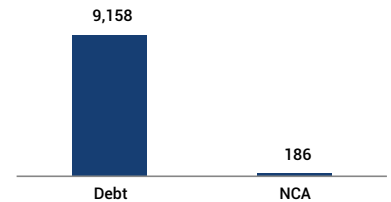
Portfolio

Holdings	% to Fund
G-Sec	53.55
7.34% GOI - 22.04.2064	17.88
7.10% GOI - 08.04.2034	8.79
7.09% GOI - 05.08.2054	4.27
7.30% GOI - 19.06.2053	4.04
6.92% GOI - 18.11.2039	3.18
7.25% GOI - 12.06.2063	2.52
7.23% GOI - 15.04.2039	2.44
7.45% MH SDL - 20.03.2038	2.11
7.48% UP SDL - 20.03.2036	1.69
7.46% GOI - 06.11.2073	1.60
Others	5.03
Corporate Debt	43.50
7.97% HDFC BANK - 17.02.2033	3.61
7.58% PFC - 15.01.2026	3.22
7.15% SIDBI - 02.06.2025	3.21
6.00% HDFC BANK - 29.05.2026	3.18
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.24
7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030	1.67
7.60% PFC - 25.08.2033 Series 223C	1.67
7.35% NHB - 02.01.2032	1.64
7.37% NABARD - 28.05.2035	1.54
7.73% LIC Housing Finance - 22.03.2034 PUT 22.04.2027	1.12
Others	20.41
MMI	0.96
NCA	1.99

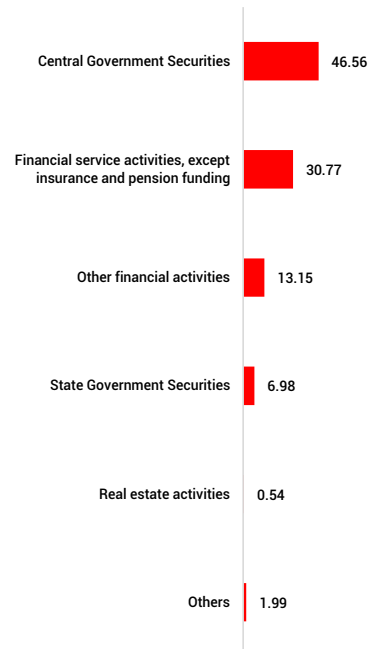
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP PENSION EQUITY FUND

(ULGF02309/05/22KGRPNEQFND107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Previous
- Next
- Mail

Investment Objective

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

Date of Inception

2nd January 2023

AUM (in Lakhs)

3,929.72

NAV

14.3715

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

Equity - 100% (BSE 100)

Modified Duration

Debt & Money
Market Instruments : 0.01

Asset Allocation

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

Performance Meter

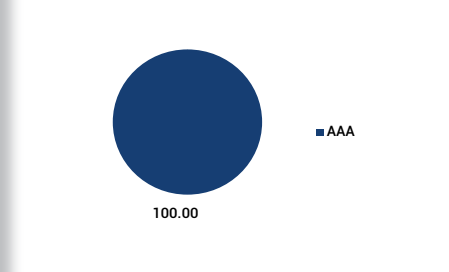
	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	2.5	3.2
3 months	0.4	3.0
6 months	-4.5	-0.6
1 year	5.3	6.8
2 years	20.7	17.7
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	16.9	14.5

Past performance is not necessarily indicative of future performance

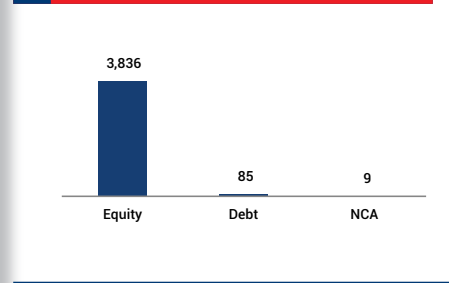
Portfolio

Holdings	% to Fund
Equity	97.62
ICICI Bank Ltd.	7.37
HDFC Bank Ltd.	6.02
Bharti Airtel Ltd.	5.04
Infosys Ltd.	4.04
Axis Bank Ltd.	3.39
State Bank of India.	3.06
Larsen And Toubro Ltd.	2.40
I T C Ltd.	2.34
UltraTech Cement Ltd.	1.86
Bajaj Finance Ltd	1.85
Tech Mahindra Ltd.	1.74
Shriram Finance Limited	1.71
PREMIER ENERGIES LIMITED	1.68
Max Financial Services Ltd	1.51
Granules India Ltd	1.47
Mahindra & Mahindra Ltd	1.45
National Thermal Power Corporation Ltd	1.39
Maruti Suzuki India Ltd	1.36
Reliance Industries Ltd	1.33
Godrej Consumer Products Limited.	1.22
Others	45.37
MMI	2.16
NCA	0.22

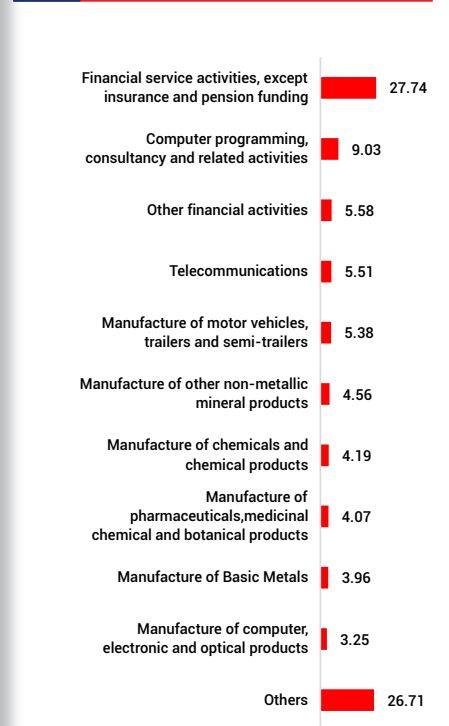
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP PENSION BALANCED FUND

(ULGF02409/05/22KGRPNBLFND107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- Home
- Previous
- Next
- Mail

Investment Objective

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

Date of Inception

26th June 2024

AUM (in Lakhs)

11,482.83

NAV

10.0679

Fund Manager

Equity : Rohit Agarwal
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money
Market Instruments : 7.08

Asset Allocation

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

Performance Meter

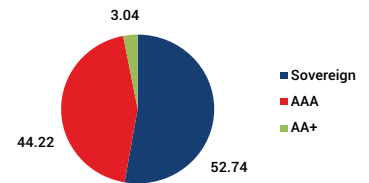
	Kotak Group Pension Balanced Fund (%)	Benchmark (%)
1 month	2.2	2.6
3 months	2.2	3.3
6 months	-1.3	1.9
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	0.7	3.9

Past performance is not necessarily indicative of future performance

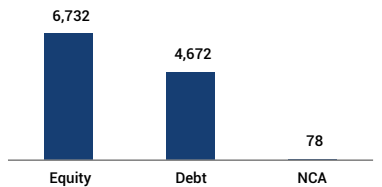
Portfolio

Holdings	% to Fund
Equity	58.63
ICICI Bank Ltd.	4.39
HDFC Bank Ltd.	3.52
Bharti Airtel Ltd.	3.11
Infosys Ltd.	2.39
Axis Bank Ltd.	2.00
State Bank of India.	1.80
Larsen And Toubro Ltd.	1.73
Reliance Industries Ltd	1.47
I T C Ltd.	1.28
Shriram Finance Limited	1.24
UltraTech Cement Ltd.	1.12
Bajaj Finance Ltd	1.08
Tech Mahindra Ltd.	1.04
PREMIER ENERGIES LIMITED	1.01
Max Financial Services Ltd	0.89
Maruti Suzuki India Ltd	0.89
Granules India Ltd	0.88
Mahindra & Mahindra Ltd	0.86
National Thermal Power Corporation Ltd	0.84
Varun Beverages Ltd	0.79
Others	26.30
G-Sec	21.46
7.34% GOI - 22.04.2064	9.22
6.79% GOI - 07.10.2034	5.55
7.16% HR SDL - 26.12.2037	2.69
6.92% GOI - 18.11.2039	1.78
7.09% GOI - 05.08.2054	0.85
7.74% KA SDL - 10.01.2036	0.66
7.09% GOI - 25.11.2074	0.50
7.30% GOI - 19.06.2053	0.19
7.46% GOI - 06.11.2073	0.02
Corporate Debt	15.44
7.57% LIC Housing Finance - 18.10.2029	2.23
7.77% REC - 31.03.2028	2.22
7.60% Bajaj Finance Ltd - 11.02.2030	2.02
7.28% IRFC - 14.02.2040	1.34
7.80% HDFC BANK - 03.05.2033	1.16
7.37% NABARD - 28.05.2035	1.07
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	1.06
7.38% PFC - 15.01.2032	0.89
7.35% NHB - 02.01.2032	0.89
8.67% PFC - 18.11.2028	0.46
Others	2.09
MMI	3.79
NCA	0.68

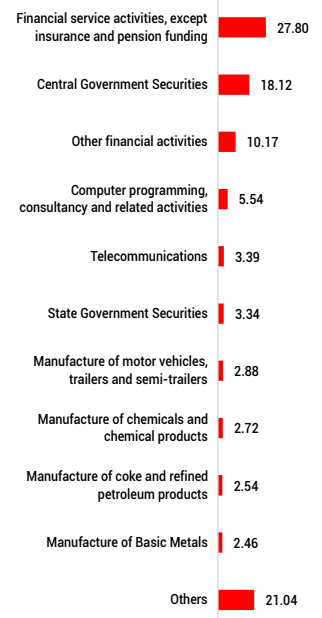
Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

GROUP FUND

KOTAK GROUP PENSION GILT FUND

(ULGF02509/05/22KGRPNGLFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

Investment Objective

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

Date of Inception

26th June 2024

AUM (in Lakhs)

93.38

NAV

10.8508

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (IBEX);

Modified Duration

Debt & Money
Market Instruments : 8.44

Asset Allocation

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

Performance Meter

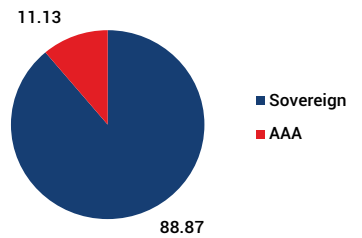
	Kotak Group Pension Gilt Fund (%)	Benchmark (%)
1 month	2.0	2.0
3 months	4.0	3.9
6 months	5.4	6.0
1 year	n.a.	n.a.
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	8.5	9.4

Past performance is not necessarily indicative of future performance

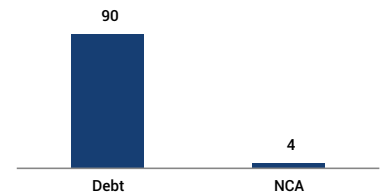
Portfolio

Holdings	% to Fund
G-Sec	85.46
7.34% GOI - 22.04.2064	25.07
7.10% GOI - 08.04.2034	14.95
7.74% KA SDL - 10.01.2036	11.52
7.36% GOI - 12.09.2052	11.48
6.79% GOI - 07.10.2034	11.41
6.92% GOI - 18.11.2039	7.12
7.30% GOI - 19.06.2053	3.09
8.56% MH SDL -11.07.2028	0.41
7.46% GOI - 06.11.2073	0.40
MMI	10.71
NCA	3.83

Debt Ratings Profile (%)



AUM (in Lakhs)



Sector Allocation as per NIC 2008 % to Fund**



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	43.80
Shriram Finance Limited	1.45
UltraTech Cement Ltd.	1.41
CG Power and Industrial Solutions Ltd	1.41
Interglobe Aviation Ltd.	1.35
TATA CONSUMER PRODUCTS LIMITED	1.30
Max Financial Services Ltd	1.30
Jindal Steel and Power Ltd	1.18
Ambuja Cements Ltd	1.18
Hindustan Petroleum Corporation Ltd	1.17
Torrent Pharmaceuticals Ltd.	1.14
Bharat Petroleum Corporation Ltd	1.07
Hindalco Industries Ltd.	1.07
Aurobindo Pharma Ltd	1.05
Godrej Consumer Products Limited.	1.05
HDFC Asset Management Co Ltd	1.02
Trent Limited	0.98
Samvardhana Motherson International Ltd	0.92
Dixon Technologies India Ltd	0.86
PREMIER ENERGIES LIMITED	0.85
Hero MotoCorp Limited	0.85
GAIL (India) Ltd.	0.81
Persistent Systems Limited	0.79
Poly Medisure Ltd	0.76
Anant Raj Ltd	0.75
Radico Khaitan Ltd	0.75
SBI Cards and Payment Services Ltd	0.74
CoForge Limited	0.74
Union Bank of India	0.74
Tata Steel Ltd.	0.73
Hitachi Energy India Ltd	0.73
Brigade Enterprises Ltd.	0.71
DR. LAL Pathlabs Ltd	0.70
P G Electroplast Ltd	0.68
MINDA CORPORATION LIMITED	0.68
APL Apollo Tubes Ltd	0.68
NEULAND LABORATORIES LIMITED	0.67
T V S Motor Co. Ltd.	0.63
HCL Technologies Ltd	0.54
VISHAL MEGA MART LIMITED	0.54
Bank of India	0.52
Zensar Technologies Limited.	0.51
HDFC Standard Life Insurance Company Ltd.	0.51
ITC Hotels Limited	0.47
J B Chemicals & Pharmaceuticals Ltd	0.46
Granules India Ltd	0.46
SBI ETF Nifty Bank	0.43
HDFC NIFTY BANK ETF	0.42
Himadri Speciality Chemical Ltd	0.42
ICICI Prudential Bank ETF Nifty Bank Index	0.41
The Jammu and Kashmir Bank Ltd	0.41
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.38
Kotak Banking ETF - Dividend Payout Option	0.36
Nippon India ETF Nifty Bank BeES	0.36
Pitti Engineering Ltd	0.34
S R F Ltd.	0.28
Venus Pipes and Tubes Ltd	0.25
Sai Life Sciences Limited	0.20
SWIGGY LIMITED	0.18
Jindal Stainless Ltd	0.18
Siemens Energy India Limited	0.17
Ujjivan Small Finance Bank Ltd	0.10
K N R Constructions Ltd	0.01

Equity	Kotak Dynamic Balanced Fund
Others	9.24
Bharat Petroleum Corporation Ltd	1.05
Hindalco Industries Ltd.	1.01
Asian Paints Ltd	0.99
HDFC Standard Life Insurance Company Ltd.	0.98
Bajaj Auto Ltd	0.86
SBI Life Insurance Company Ltd.	0.81
Nestle (India) Ltd	0.80
Dr Reddys Laboratories Ltd.	0.72
Hero MotoCorp Limited	0.62
Brigade Enterprises Ltd.	0.60
TATA CONSUMER PRODUCTS LIMITED	0.38
Britannia Industries Ltd	0.30
ITC Hotels Limited	0.13

Equity	Pension Classic Opportunities Fund
Others	9.59
Cipla Ltd.	1.72
Dr Reddys Laboratories Ltd.	1.62
Britannia Industries Ltd	1.57
HDFC Standard Life Insurance Company Ltd.	1.21
Asian Paints Ltd	0.95
Bharat Petroleum Corporation Ltd	0.85
Tata Steel Ltd.	0.72
Hindalco Industries Ltd.	0.68
ITC Hotels Limited	0.27

Equity	Frontline Equity Fund
Others	44.74
Varun Beverages Ltd	1.18
ETERNAL LIMITED	1.18
Interglobe Aviation Ltd.	1.15
National Thermal Power Corporation Ltd	1.14
Godrej Consumer Products Limited.	1.14
Hindustan Unilever Ltd	1.10
Power Finance Corporation Ltd	1.06
HCL Technologies Ltd	1.04
Ambuja Cements Ltd	1.04
Oil & Natural Gas Corporation Ltd	1.03
Bharat Electronics Ltd.	1.02
Power Grid Corporation of India Ltd	0.98
HDFC Standard Life Insurance Company Ltd.	0.97
SBI Cards and Payment Services Ltd	0.97
Sky Gold Limited	0.96
Tata Consultancy Services Ltd.	0.94
Trent Limited	0.94
MINDA CORPORATION LIMITED	0.94
Venus Pipes and Tubes Ltd	0.93
Hindalco Industries Ltd.	0.89
Rural Electrification Corporation Ltd.	0.88
Pidilite Industries Ltd	0.87
Sun Pharmaceuticals Ltd	0.85
SBI Life Insurance Company Ltd.	0.85
Hindustan Petroleum Corporation Ltd	0.84
Jindal Steel and Power Ltd	0.83
Pitti Engineering Ltd	0.80
Bharat Petroleum Corporation Ltd	0.77
Aurobindo Pharma Ltd	0.74
P G Electroplast Ltd	0.73
CG Power and Industrial Solutions Ltd	0.68
Torrent Pharmaceuticals Ltd.	0.64
GAIL (India) Ltd.	0.54
United Spirits Ltd	0.53
Dixon Technologies India Ltd	0.53
GPT Infraprojects Ltd	0.52
Tata Motors Ltd.	0.51
Indian Bank	0.50
Titan Industries Ltd	0.49
T V S Motor Co. Ltd	0.49
Indus Towers Ltd.	0.48
Jindal Stainless Ltd	0.47
Union Bank of India	0.47
Samvardhana Motherson International Ltd	0.45
APL Apollo Tubes Ltd	0.44
S R F Ltd.	0.40
Asian Paints Ltd	0.40
Filatex India Ltd.	0.39
SBI ETF Nifty Bank	0.39
UTI NIFTY BANK ETF	0.39
Nippon India ETF Nifty Bank BeES	0.39
ICICI Prudential Bank ETF Nifty Bank Index	0.39
Kotak Banking ETF - Dividend Payout Option	0.39
HDFC NIFTY BANK ETF	0.39
Shree Cement Ltd	0.38
CoForge Limited	0.37
Ltimindtree Ltd	0.36
Bank of India	0.36
Poly Medisure Ltd	0.34
TATA CONSUMER PRODUCTS LIMITED	0.33
Home First Finance Co. India Ltd	0.30
Mphasis Ltd	0.29
DR. LAL Pathlabs Ltd	0.28
Persistent Systems Limited	0.27
IndusInd Bank Ltd	0.21
J B Chemicals & Pharmaceuticals Ltd	0.20
Indian Hotels Company Ltd	0.18
SEAMEC LIMITED	0.18
The Jammu and Kashmir Bank Ltd	0.15
Praveg Limited	0.15
GE Vernova T&D India Limited	0.13
ITC Hotels Limited	0.08
SWIGGY LIMITED	0.06
Western Carriers (India) Limited	0.05
Hitachi Energy India Ltd	0.04
Unimech Aerospace and Manufacturing Limited	0.002
Britannia Industries Ltd	0.001

Equity	Pension Balanced Fund II
Others	11.53
Sun Pharmaceuticals Ltd	0.86
Hindalco Industries Ltd.	0.84
National Thermal Power Corporation Ltd	0.83
Eicher Motors Ltd.	0.79
State Bank of India.	0.77
Cipla Ltd.	0.76
Dr Reddys Laboratories Ltd.	0.72
Hindustan Unilever Ltd	0.72
Power Grid Corporation of India Ltd	0.66
Hero MotoCorp Limited	0.62
Oil & Natural Gas Corporation Ltd	0.45
J S W Steel Ltd	0.44
Adani Ports and Special Economic Zone Ltd	0.40
Tata Motors Ltd.	0.38
Bharat Petroleum Corporation Ltd	0.35
Grasim Industries Ltd.	0.33
Bajaj Auto Ltd	0.33
Divis Laboratories Ltd.	0.25
TATA CONSUMER PRODUCTS LIMITED	0.21
Coal India Ltd	0.20
SBI Life Insurance Company Ltd.	0.18
HDFC Standard Life Insurance Company Ltd.	0.17
IndusInd Bank Ltd	0.14
ITC Hotels Limited	0.12

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	28.83
Shriram Finance Limited	1.78
National Thermal Power Corporation Ltd	1.75
Max Financial Services Ltd	1.69
Power Finance Corporation Ltd	1.56
Titan Industries Ltd	1.56
Jindal Steel and Power Ltd	1.53
HCL Technologies Ltd	1.46
Tech Mahindra Ltd.	1.27
Rural Electrification Corporation Ltd.	1.23
APL Apollo Tubes Ltd	1.21
HDFC NIFTY BANK ETF	1.04
SBI ETF Nifty Bank	1.03
Kotak Banking ETF - Dividend Payout Option	1.03
Nippon India ETF Nifty Bank BeES	1.03
ICICI Prudential Bank ETF Nifty Bank Index	1.03
UTI NIFTY BANK ETF	1.03
Interglobe Aviation Ltd.	0.84
Pidilite Industries Ltd	0.83
Honeywell Automation India Ltd	0.79
Ambuja Cements Ltd	0.78
Varun Beverages Ltd	0.73
Dr Reddys Laboratories Ltd.	0.70
P I Industries Ltd	0.57
S R F Ltd.	0.49
Ltimindtree Ltd	0.48
IndusInd Bank Ltd	0.43
Godrej Consumer Products Limited.	0.41
Britannia Industries Ltd	0.30
Asian Paints Ltd	0.24

Equity	Kotak Dynamic Growth Fund
Others	29.37
Granules India Ltd	0.99
Maruti Suzuki India Ltd	0.99
Anant Raj Ltd	0.97
Ambuja Cements Ltd	0.96
ETERNAL LIMITED	0.92
MINDA CORPORATION LIMITED	0.90
Aurobindo Pharma Ltd	0.89
Interglobe Aviation Ltd.	0.87
Hindustan Unilever Ltd	0.86
SBI Life Insurance Company Ltd.	0.86
Power Finance Corporation Ltd	0.85
Tata Consultancy Services Ltd.	0.78
Hindalco Industries Ltd.	0.76
Pidilite Industries Ltd	0.75
Rural Electrification Corporation Ltd.	0.74
Pitti Engineering Ltd	0.71
Hindustan Petroleum Corporation Ltd	0.69
Bharat Electronics Ltd.	0.68
Oil & Natural Gas Corporation Ltd	0.68
PREMIER ENERGIES LIMITED	0.66
Bharat Petroleum Corporation Ltd	0.66
Sun Pharmaceuticals Ltd	0.65
Jindal Stainless Ltd	0.64
Torrent Pharmaceuticals Ltd.	0.64
HCL Technologies Ltd	0.63
APL Apollo Tubes Ltd	0.57
Max Financial Services Ltd	0.55
GAIL (India) Ltd.	0.50
GPT Infraprojects Ltd	0.49
CG Power and Industrial Solutions Ltd	0.48
Dixon Technologies India Ltd	0.42
Tata Motors Ltd.	0.39
Indus Towers Ltd	0.39
SBI ETF Nifty Bank	0.37
Titan Industries Ltd	0.37
Nippon India ETF Nifty Bank BeES	0.37
ICICI Prudential Bank ETF Nifty Bank Index	0.37
Kotak Banking ETF - Dividend Payout Option	0.37
DR. LAL. Pathlabs Ltd	0.36
Jindal Steel and Power Ltd	0.35
SBI Cards and Payment Services Ltd.	0.32
Filatex India Ltd.	0.31
HDFC Standard Life Insurance Company Ltd.	0.30
Coforge Limited	0.29
Ltimindtree Ltd	0.29
S R F Ltd.	0.24
Mphasis Ltd	0.24
Persistent Systems Limited	0.22
United Spirits Ltd	0.21
Brigade Enterprises Ltd.	0.21
SEAMEC LIMITED	0.14
P G Electroplast Ltd	0.13
GE Vernova T&D India Limited	0.12
ITC Hotels Limited	0.09
IndusInd Bank Ltd	0.09
Hitachi Energy India Ltd	0.06
SWIGGY LIMITED	0.05

Equity	Guarantee Fund
Others	10.99
UltraTech Cement Ltd.	0.60
Oil & Natural Gas Corporation Ltd	0.55
Adani Ports and Special Economic Zone Ltd	0.54
Tata Motors Ltd.	0.52
Nestle (India) Ltd	0.52
Titan Industries Ltd	0.52
Coal India Ltd	0.50
Asian Paints Ltd	0.47
Apollo Hospitals Enterprise Ltd	0.46
Grasim Industries Ltd.	0.46
Tata Steel Ltd.	0.45
J S W Steel Ltd	0.45
Trent Limited	0.44
Hindalco Industries Ltd.	0.41
Cipla Ltd.	0.39
Eicher Motors Ltd.	0.38
Bajaj Auto Ltd	0.38
Tech Mahindra Ltd.	0.36
Bajaj Finserv Ltd.	0.32
Dr Reddys Laboratories Ltd.	0.32
TATA CONSUMER PRODUCTS LIMITED	0.29
Shriram Finance Limited	0.26
JIO FINANCIAL SERVICES LIMITED	0.26
Wipro Ltd.	0.26
Hero MotoCorp Limited	0.25
SBI Life Insurance Company Ltd.	0.24
HDFC Standard Life Insurance Company Ltd.	0.24
IndusInd Bank Ltd	0.17

Equity	Balanced Fund
Others	24.65
Godrej Consumer Products Limited.	0.74
Varun Beverages Ltd	0.72
Power Finance Corporation Ltd	0.71
PREMIER ENERGIES LIMITED	0.71
ETERNAL LIMITED	0.69
Anant Raj Ltd	0.69
Interglobe Aviation Ltd.	0.67
Ambuja Cements Ltd	0.65
Power Grid Corporation of India Ltd	0.64
Hindustan Unilever Ltd	0.63
MINDA CORPORATION LIMITED	0.61
HCL Technologies Ltd	0.60
Bharat Electronics Ltd.	0.59
SBI Life Insurance Company Ltd.	0.58
HDFC Standard Life Insurance Company Ltd.	0.57
Aurobindo Pharma Ltd	0.57
Trent Limited	0.55
SBI Cards and Payment Services Ltd	0.55
Rural Electrification Corporation Ltd.	0.53
Hindalco Industries Ltd.	0.53
Sun Pharmaceuticals Ltd	0.51
Oil & Natural Gas Corporation Ltd	0.51
Hindustan Petroleum Corporation Ltd	0.50
Tata Consultancy Services Ltd.	0.50
Pidilite Industries Ltd	0.50
Jindal Steel and Power Ltd	0.48
Pitti Engineering Ltd	0.47
Bharat Petroleum Corporation Ltd	0.45
Torrent Pharmaceuticals Ltd.	0.43
CG Power and Industrial Solutions Ltd	0.41
Jindal Stainless Ltd	0.41
APL Apollo Tubes Ltd	0.37
GAIL (India) Ltd.	0.33
GPT Infraprojects Ltd	0.33
Dixon Technologies India Ltd	0.32
United Spirits Ltd	0.31
Tata Motors Ltd.	0.30
T V S Motor Co. Ltd	0.29
Titan Industries Ltd	0.28
Indus Towers Ltd	0.27
DR. LAL. Pathlabs Ltd	0.25
SBI ETF Nifty Bank	0.24
Nippon India ETF Nifty Bank BeES	0.24
ICICI Prudential Bank ETF Nifty Bank Index	0.24
Kotak Banking ETF - Dividend Payout Option	0.24
HDFC NIFTY BANK ETF	0.24
Asian Paints Ltd	0.24
S R F Ltd.	0.24
Shree Cement Ltd	0.22
Ltimindtree Ltd	0.21
Coforge Limited	0.21
Filatex India Ltd.	0.20
TATA CONSUMER PRODUCTS LIMITED	0.19
Mphasis Ltd	0.18
Persistent Systems Limited	0.16
Brigade Enterprises Ltd.	0.13
IndusInd Bank Ltd	0.12
J B Chemicals & Pharmaceuticals Ltd	0.12
Indian Hotels Company Ltd	0.11
P G Electroplast Ltd	0.09
GE Vernova T&D India Limited	0.08
SEAMEC LIMITED	0.08
ITC Hotels Limited	0.06
Hitachi Energy India Ltd	0.03
SWIGGY LIMITED	0.02

The Break-up of Others is as given below

Equity	Kotak Group Balanced Fund
Others	26.29
Godrej Consumer Products Limited.	0.73
Varun Beverages Ltd	0.71
ETERNAL LIMITED	0.71
Venus Pipes and Tubes Ltd	0.70
Anant Raj Ltd	0.69
Power Grid Corporation of India Ltd	0.69
Interglobe Aviation Ltd.	0.68
Ambuja Cements Ltd	0.65
Power Finance Corporation Ltd	0.64
Hindustan Unilever Ltd	0.62
HCL Technologies Ltd	0.62
Bharat Electronics Ltd.	0.61
Pitti Engineering Ltd	0.59
HDFC Standard Life Insurance Company Ltd.	0.58
Trent Limited	0.56
MINDA CORPORATION LIMITED	0.56
SBI Cards and Payment Services Ltd	0.56
SBI Life Insurance Company Ltd.	0.55
Aurobindo Pharma Ltd	0.54
Rural Electrification Corporation Ltd.	0.53
Hindalco Industries Ltd.	0.53
Sun Pharmaceuticals Ltd	0.52
Hindustan Petroleum Corporation Ltd	0.51
Oil & Natural Gas Corporation Ltd	0.51
Indian Bank	0.47
Pidilite Industries Ltd	0.47
Tata Consultancy Services Ltd.	0.47
Jindal Steel and Power Ltd	0.44
P G Electroplast Ltd	0.44
Sky Gold Limited	0.41
CG Power and Industrial Solutions Ltd	0.41
Torrent Pharmaceuticals Ltd.	0.41
Bharat Petroleum Corporation Ltd	0.39
Jindal Stainless Ltd	0.35
Union Bank of India	0.33
GAIL (India) Ltd.	0.32
Dixon Technologies India Ltd	0.32
United Spirits Ltd	0.31
APL Apollo Tubes Ltd	0.31
Tata Motors Ltd.	0.31
GPT Infraprojects Ltd	0.31
T V S Motor Co. Ltd	0.29
Titan Industries Ltd	0.29
Filatex India Ltd.	0.28
Indus Towers Ltd	0.26
S R F Ltd.	0.24
Asian Paints Ltd	0.24
SBI ETF Nifty Bank	0.24
UTI NIFTY BANK ETF	0.24
Nippon India ETF Nifty Bank BeES	0.24
ICICI Prudential Bank ETF Nifty Bank Index	0.24
Kotak Banking ETF - Dividend Payout Option	0.24
HDFC NIFTY BANK ETF	0.24
Shree Cement Ltd	0.23
Ltlimindtree Ltd	0.21
Samvardhana Motherson International Ltd	0.21
Poly Medicure Ltd	0.20
TATA CONSUMER PRODUCTS LIMITED	0.20
Mphasis Ltd	0.18
Persistent Systems Limited	0.17
IndusInd Bank Ltd	0.12
J B Chemicals & Pharmaceuticals Ltd	0.12
Indian Hotels Company Ltd	0.11
Home First Finance Co. India Ltd	0.09
Praveg Limited	0.07
Coforge Limited	0.07
ITC Hotels Limited	0.05
GE Vernova T&D India Limited	0.05
SWIGGY LIMITED	0.03
Western Carriers (India) Limited	0.03
SEAMEC LIMITED	0.03
Hitachi Energy India Ltd	0.02

Equity	Kotak Pension Opportunities Fund
Others	11.02
SBI ETF Nifty Bank	1.30
ICICI Prudential Bank ETF Nifty Bank Index	1.28
Asian Paints Ltd	1.11
Nestle (India) Ltd	1.09
Eicher Motors Ltd.	0.98
Hindalco Industries Ltd.	0.97
Britannia Industries Ltd	0.96
Tech Mahindra Ltd.	0.85
Dr Reddys Laboratories Ltd.	0.75
HDFC Standard Life Insurance Company Ltd.	0.58
Hero MotoCorp Limited	0.54
Bharat Petroleum Corporation Ltd	0.52
ITC Hotels Limited	0.10

Equity	Kotak Opportunities Fund
Others	44.00
Shriram Finance Limited	1.45
UltraTech Cement Ltd.	1.41
CG Power and Industrial Solutions Ltd	1.41
Interglobe Aviation Ltd.	1.35
TATA CONSUMER PRODUCTS LIMITED	1.30
Max Financial Services Ltd	1.30
Jindal Steel and Power Ltd	1.18
Ambuja Cements Ltd	1.18
Hindustan Petroleum Corporation Ltd	1.17
Bharat Petroleum Corporation Ltd	1.17
Torrent Pharmaceuticals Ltd.	1.14
Aurobindo Pharma Ltd	1.05
Godrej Consumer Products Limited.	1.05
HDFC Asset Management Co Ltd	1.02
Hindalco Industries Ltd.	1.02
Trent Limited	0.98
Samvardhana Motherson International Ltd	0.95
Dixon Technologies India Ltd	0.86
Hero MotoCorp Limited	0.85
PREMIER ENERGIES LIMITED	0.84
Persistent Systems Limited	0.79
GAIL (India) Ltd.	0.78
MINDA CORPORATION LIMITED	0.77
Poly Medicure Ltd	0.76
Radico Khaitan Ltd	0.75
SBI Cards and Payment Services Ltd	0.75
Union Bank of India	0.74
Coforge Limited	0.74
Anant Raj Ltd	0.74
Brigade Enterprises Ltd.	0.74
Tata Steel Ltd.	0.74
Hitachi Energy India Ltd	0.73
DR. LAL Pathlabs Ltd	0.71
NEULAND LABORATORIES LIMITED	0.69
P G Electroplast Ltd	0.68
T V S Motor Co. Ltd	0.63
APL Apollo Tubes Ltd	0.58
HCL Technologies Ltd	0.54
VISHAL MEGA MART LIMITED	0.54
Bank of India	0.52
Zensar Technologies Limited.	0.51
Himadri Speciality Chemical Ltd	0.51
HDFC Standard Life Insurance Company Ltd.	0.51
ITC Hotels Limited	0.47
The Jammu and Kashmir Bank Ltd	0.47
J B Chemicals & Pharmaceuticals Ltd	0.46
HDFC NIFTY BANK ETF	0.46
ICICI Prudential Bank ETF Nifty Bank Index	0.44
SBI ETF Nifty Bank	0.44
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.41
Granules India Ltd	0.41
Kotak Banking ETF - Dividend Payout Option	0.38
Nippon India ETF Nifty Bank BeES	0.38
Pitti Engineering Ltd	0.37
Venus Pipes and Tubes Ltd	0.30
S R F Ltd.	0.27
Jindal Stainless Ltd	0.18
SWIGGY LIMITED	0.17
Siemens Energy India Limited	0.17
Ujivan Small Finance Bank Ltd	0.10
K N R Constructions Ltd	0.01

Equity	Pension Guarantee Fund
Others	10.87
UltraTech Cement Ltd.	0.60
Oil & Natural Gas Corporation Ltd	0.54
Titan Industries Ltd	0.53
Adani Ports and Special Economic Zone Ltd	0.53
Nestle (India) Ltd	0.51
Coal India Ltd	0.51
Tata Motors Ltd.	0.51
Asian Paints Ltd	0.46
Apollo Hospitals Enterprise Ltd	0.46
Grasim Industries Ltd.	0.44
J S W Steel Ltd	0.44
Tata Steel Ltd.	0.44
Trent Limited	0.43
Hindalco Industries Ltd.	0.40
Cipla Ltd.	0.38
Eicher Motors Ltd.	0.38
Bajaj Auto Ltd	0.37
Tech Mahindra Ltd.	0.36
Dr Reddys Laboratories Ltd.	0.32
Bajaj Finserv Ltd.	0.31
TATA CONSUMER PRODUCTS LIMITED	0.29
Wipro Ltd.	0.25
JIO FINANCIAL SERVICES LIMITED	0.25
Hero MotoCorp Limited	0.25
Shriram Finance Limited	0.25
HDFC Standard Life Insurance Company Ltd.	0.24
SBI Life Insurance Company Ltd.	0.23
IndusInd Bank Ltd	0.16

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	13.90
Hindalco Industries Ltd.	1.74
HCL Technologies Ltd	1.62
Eicher Motors Ltd.	1.61
Cipla Ltd.	1.42
Asian Paints Ltd	1.30
Dr Reddys Laboratories Ltd.	1.14
Bharat Petroleum Corporation Ltd	1.13
Britannia Industries Ltd	1.04
Hero MotoCorp Limited	1.00
National Thermal Power Corporation Ltd	0.89
HDFC Standard Life Insurance Company Ltd.	0.45
IndusInd Bank Ltd	0.38
ITC Hotels Limited	0.18

Equity	Kotak Group Pension Balanced Fund
Others	26.30
Himadri Speciality Chemical Ltd	0.76
Godrej Consumer Products Limited.	0.75
ETERNAL LIMITED	0.71
Oil & Natural Gas Corporation Ltd	0.68
Interglobe Aviation Ltd.	0.68
Power Finance Corporation Ltd	0.68
Venus Pipes and Tubes Ltd	0.68
Hindustan Unilever Ltd	0.66
Pidilite Industries Ltd	0.65
Anant Raj Ltd	0.65
Rural Electrification Corporation Ltd.	0.63
HCL Technologies Ltd	0.63
Power Grid Corporation of India Ltd	0.62
Hindalco Industries Ltd.	0.62
Pitti Engineering Ltd	0.61
Bharat Electronics Ltd.	0.61
Tata Consultancy Services Ltd.	0.59
HDFC Standard Life Insurance Company Ltd.	0.58
MINDA CORPORATION LIMITED	0.58
Trent Limited	0.56
Bharat Petroleum Corporation Ltd	0.56
SBI Cards and Payment Services Ltd	0.56
Sky Gold Limited	0.53
Sun Pharmaceuticals Ltd	0.53
Aurobindo Pharma Ltd	0.52
Hindustan Petroleum Corporation Ltd	0.51
SBI Life Insurance Company Ltd.	0.49
APL Apollo Tubes Ltd	0.47
Ambuja Cements Ltd	0.45
P G Electroplast Ltd	0.44
Jindal Steel and Power Ltd	0.42
CG Power and Industrial Solutions Ltd	0.42
GPT Infraprojects Ltd	0.39
Dixon Technologies India Ltd	0.33
Union Bank of India	0.32
Coforge Limited	0.32
United Spirits Ltd	0.31
Tata Motors Ltd.	0.31
GAIL (India) Ltd.	0.30
T V S Motor Co. Ltd	0.29
Titan Industries Ltd	0.29
Indus Towers Ltd	0.28
Jindal Stainless Ltd	0.28
Torrent Pharmaceuticals Ltd.	0.26
SBI ETF Nifty Bank	0.25
ICICI Prudential Bank ETF Nifty Bank Index	0.25
UTI NIFTY BANK ETF	0.25
Nippon India ETF Nifty Bank BeES	0.25
HDFC NIFTY BANK ETF	0.25
Kotak Banking ETF - Dividend Payout Option	0.25
Asian Paints Ltd	0.25
Samvardhana Motherson International Ltd	0.24
S R F Ltd.	0.24
Ltimindtree Ltd	0.22
TATA CONSUMER PRODUCTS LIMITED	0.20
Mphasis Ltd	0.18
Filatex India Ltd.	0.17
Persistent Systems Limited	0.17
IndusInd Bank Ltd	0.13
J B Chemicals & Pharmaceuticals Ltd	0.12
Indian Hotels Company Ltd	0.11
GE Vernova T&D India Limited	0.10
Praveg Limited	0.07
ITC Hotels Limited	0.05
SWIGGY LIMITED	0.04
Hitachi Energy India Ltd	0.02

Equity	Kotak Mid Cap Advantage Fund
Others	47.88
P G Electroplast Ltd	1.66
L&T Finance Limited	1.42
Aurobindo Pharma Ltd	1.35
Shriram Finance Limited	1.34
Himadri Speciality Chemical Ltd	1.33
JK Cement Limited	1.23
L I C Housing Finance Ltd	1.16
Sky Gold Limited	1.12
Tube Investments Of India Ltd	1.11
Indus Towers Ltd	1.11
Pitti Engineering Ltd	1.09
Hitachi Energy India Ltd	1.09
Anant Raj Ltd	1.07
Home First Finance Co. India Ltd	1.04
Oil India Ltd	1.03
Venus Pipes and Tubes Ltd	0.99
NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED	0.98
J B Chemicals & Pharmaceuticals Ltd	0.97
Power Finance Corporation Ltd	0.94
Obero Realty Ltd	0.91
Narayana Hrudayalaya Ltd	0.90
Astral Poly Technik Ltd	0.89
Karur Vysya Bank Limited	0.85
Rural Electrification Corporation Ltd.	0.84
Union Bank of India	0.82
Petronet L N G Ltd	0.80
Prestige Estates Projects Limited	0.80
Bharat Forge Ltd	0.80
Bank of India	0.79
Ujjivan Small Finance Bank Ltd	0.78
Interglobe Aviation Ltd.	0.77
Indian Hotels Company Ltd	0.73
ETERNAL LIMITED	0.72
Torrent Pharmaceuticals Ltd.	0.69
Poly Medicure Ltd	0.69
Bharat Electronics Ltd.	0.68
Samvardhana Motherson International Ltd	0.68
Zensar Technologies Limited.	0.67
Indian Bank	0.67
Jindal Stainless Ltd	0.65
NEULAND LABORATORIES LIMITED	0.65
ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED	0.61
SWIGGY LIMITED	0.60
Brigade Enterprises Ltd.	0.60
Unimech Aerospace and Manufacturing Limited	0.60
P I Industries Ltd	0.59
Bajaj Housing Finance Ltd.	0.56
National Thermal Power Corporation Ltd	0.55
GPT Infraprojects Ltd	0.51
T B O Tek Limited	0.49
Sai Life Sciences Limited	0.48
The Jammu and Kashmir Bank Ltd	0.44
GE Vernova T&D India Limited	0.39
Emami Ltd	0.38
Maruti Suzuki India Ltd	0.37
Bharat Petroleum Corporation Ltd	0.33
Dalmia Bharat Limited	0.29
Filatex India Ltd.	0.26
Container Corporation of India Ltd	0.24
ACME SOLAR HOLDINGS LIMITED	0.23
Carraro India Limited	0.19
Praveg Limited	0.18
Radico Khaitan Ltd	0.15
K N R Constructions Ltd	0.04

Disclaimer :

Though document is thoroughly researched & prepared by our fund experts, Kotak Mahindra Life Insurance Company Ltd however makes no warranties, representations, promises or statements that the information contained herein is clear, correct, precise or accurate. This document has been prepared for the purpose of providing an overview of KLI funds without taking account of any particular investor's objectives, financial situation or needs. You are therefore requested not to substitute this document with any professional opinion/advice and to use your discretion basis your financial objectives.

Risk factors :

- Linked Insurance Products are different from traditional insurance products and are subject to the risk factors.
- The premium paid in linked insurance policies are subject to investment risk associated with capital markets. The NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market and insured is responsible for his/her decisions.
- The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns.
- Please know the associated risks and the applicable charges, from your insurance agent or intermediary or policy document issued by the insurance company.

About Us :

Kotak Mahindra Life Insurance Company Ltd.

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

Trade Logo Disclaimer

Trade Logo displayed above belongs to Kotak Mahindra Bank Limited and is used by Kotak Mahindra Life Insurance Company Ltd. under license.

Kotak Mahindra Life Insurance Company Ltd; Regn. No.: 107, CIN: U66030MH2000PLC128503, Regd. Office: 8th Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051.

Website: <https://www.kotaklife.com> WhatsApp: 9321003007 | Toll Free No. – 1800 209 8800