


JUNE 2024

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE




## INDIVIDUAL FUNDS

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## GROUP FUNDS

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## Month Gone By – Markets (period ended June 30, 2024)

Market sentiments remained buoyant, despite the jitters on the day of election vote count. Small-caps and mid-caps rose by 9.7% and 8.8% respectively, significantly ahead of large-caps' performance (6.3%). India's national elections concluded with the BJP-led NDA forming the government for the third consecutive time. While Nifty 50 fell by ~6% on vote counting day on 4th June, post-election equities recovered strongly by ~10% on expectations of policy continuity. Nifty 50 ended the volatile month at 24,011 (6.6%), while it touched a record high of 24,175 in the last week of the month. Benchmark 10-year G-Sec yield averaged 7.00% in June (lower than the May average of 7.08%). On month-end values, the 10Y yield was higher and ended the month at 7.01% (up 3 bps). The US 10Y yield is at 4.40%. INR appreciated marginally over the month and ended the month at 83.39/USD.

Global economic activity remained resilience as evidenced by an increasing number of central banks pivoting towards a less restrictive monetary policy stance. Major economies continue to experience disinflation, albeit at a gradual pace. The World Bank projected global inflation to moderate to 3.5% in 2024 and further to 2.9% in 2025. In the US, CPI inflation moderated to 3.3% in May from 3.4% in April. Select Advanced Economies also reduced their policy rates as indications of a durable disinflation started to emerge. The ECB decided to lower the policy rate by 25 bps in its June meeting on improved outlook for inflation. Canada cut its policy rate by 25 bps in June to boost growth as inflation receded, reiterating that monetary policy need not be overly restrictive. The Fed, for now, remains watchful and want to be fully confident about inflation aligning with its 2% inflation goal.

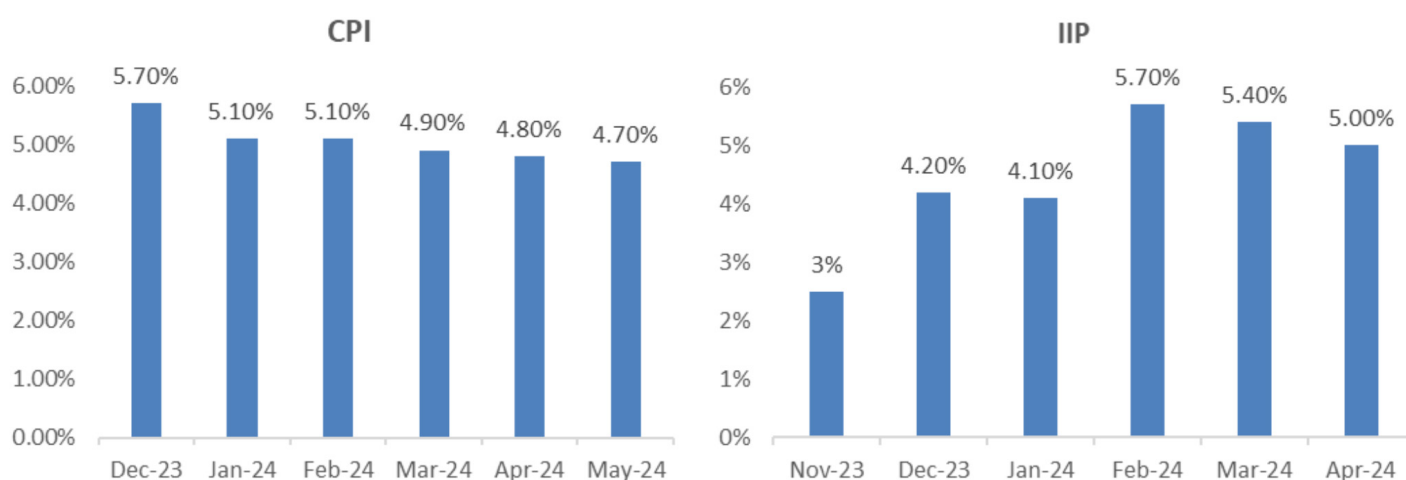
On the domestic front, the Indian economy remains resilient, recording strong PMI readings. While high-frequency indicators show stable growth in the near term, adverse base effects and continued consumption weakness are likely to weigh on growth. Investment will remain the key growth driver, though the impetus from the government will moderate. An improvement in monsoon amidst modest improvement in rural demand could add to the growth prospects. With solid support from growth prospects, the RBI will continue to have space to focus on pushing inflation toward the 4% target.

Due to delays in the monsoon (June rainfall 17% below normal), a prolonged heat spell hurt vegetable production and resulted in price spikes in various parts of the country. The weight of vegetables in the CPI basket is around 6% but the amplitude of the vegetable price shock will impart some volatility to inflation trajectory in the near term.

|                             | 1 Month | 1 Year | 5 Year (CAGR) |
|-----------------------------|---------|--------|---------------|
| Nifty                       | 6.6%    | 25.1%  | 15.3%         |
| NSE Midcap 50               | 8.8%    | 55.1%  | 26.4%         |
| Crisil Composite Bond Index | 0.7%    | 7.6%   | 7.0%          |
| Gold(USD/oz)                | 0.0%    | 21.2%  | 10.5%         |
| Brent Crude(USD/bbl)        | 5.9%    | 15.4%  | 5.4%          |

Source: Bloomberg

## Economy



**CPI:** May CPI inflation at 4.75% remained around the April print of 4.83%. Food inflation was at 8.7% (April: 8.7%), with a mom increase of 0.7% (April: 0.7% mom), led by meat and fish, eggs, vegetables and pulses. Core inflation (CPI excl. food, beverages, and fuel) continued to fall and was at 3% (April: 3.2%)—the lowest since the start of the series. Core CPI increased 0.2% mom (April: 0.5% mom).

**IIP:** IIP growth in April was at 5% (March: 5.4%). According to the sectoral classification, manufacturing activity increased 3.9% (March: 5.8%), mining increased 6.7% (1.3%) and electricity production increased 10.2% (8.6%). According to the use-based classification, all categories registered positive growth, except for consumer non-durables.

**BOP:** The current account in 4QFY24 moved to a surplus of US\$5.7 bn (0.6% of GDP) (3QFY24 CAD was US\$8.7 bn). The goods trade deficit narrowed sharply to US\$51 bn (3QFY24: US\$72 bn), while the net invisibles surplus fell to US\$57 bn (US\$61 bn), aided by a lower non-software surplus of US\$6 bn (US\$8.8 bn). Net software export was steady at US\$36.6 bn. Capital account surplus in 4QFY24 improved to US\$24.5 bn (3QFY24: US\$15 bn, revised down from US\$17 bn). While most items remained steady, there was a large reversal in “other capital account items” (US\$3 bn in 4QFY24 against (-)US\$12 bn in 3QFY24). FDI flows continued to be weak at US\$2 bn only. Consequently, 4QFY24 BOP improved to US\$31 bn (US\$6 bn in 3QFY24).

**MPC Policy:** The RBI MPC voted with a 4-2 majority to hold the repo rate at 6.5% and remain focused on the withdrawal of accommodation (Dr Varma and Dr Goyal voted for a 25 bps cut and a change in stance to neutral. The MPC increased real GDP growth estimate to 7.2% in FY2025 (7.6% in FY2024;

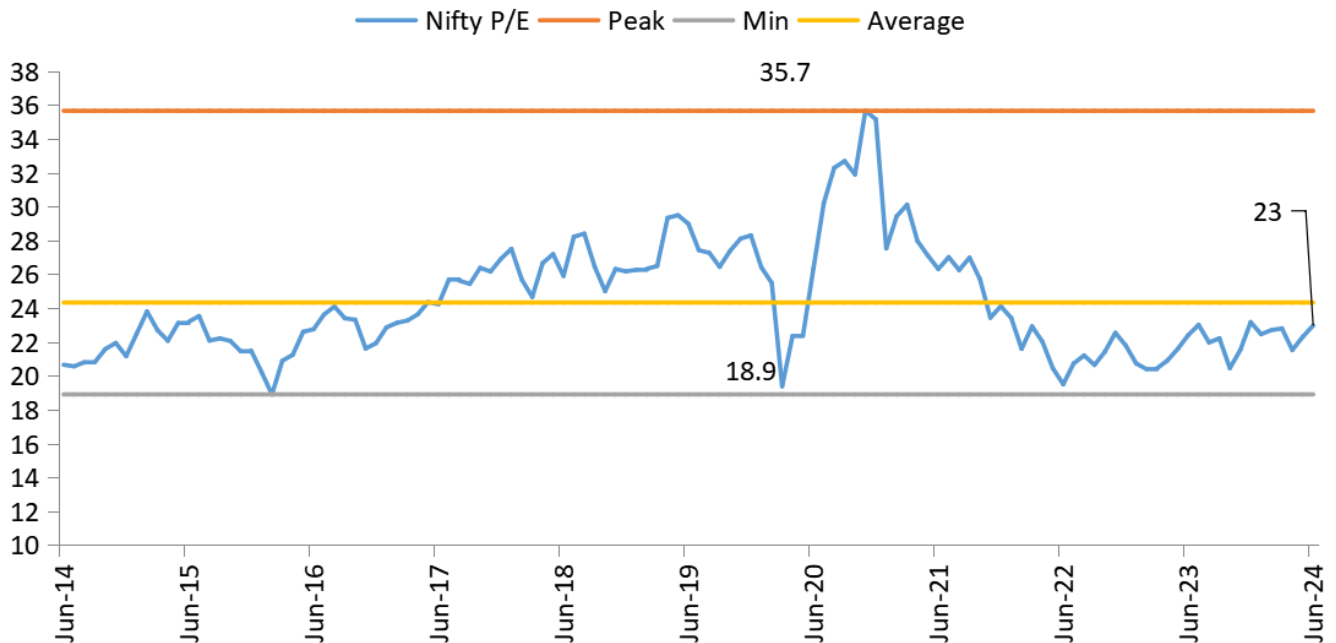
earlier estimate: 7%). The MPC noted support for growth from: (1) above-normal monsoons, (2) improving personal consumption, (3) sustained investment prospects, and (4) improving trade/external demand prospects. However, it noted headwinds from geopolitical conflicts, volatility in global commodity prices, and geo-economic fragmentation. The MPC retained its FY2025 headline inflation projection at 4.5%. However, the tone was cautious, given: (1) concerns about the recent upturn in food prices, along with the market arrival of key rabi crops; and (2) selling prices remaining firm as input prices have started rising.

## Flows

| CY Ending | Net FII Flows<br>(\$ Billion) | Net FII Debt<br>(\$ Billion) | Net DII Flows<br>(\$ 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                           |
| CY24YTD   | (0.3)                         | 7.7                          | 21.8                          |

- Deal flow remained strong in June 2024 with reported 56 deals worth ~\$5.6 billion executed. Key deals included Indus Tower (\$1.8Bn) and Vedanta Ltd. (\$497mn).
- FIIs brought in the month of June 2024 to the tune of \$2.7bn and DIIs remained net buyers to the tune of \$3.4bn. Notably, FIIs were net buyers for a streak of 15 sessions from the 7th to the 28th of June (last June trading session).

## Equity Market Outlook



- US Fed continues to hold rates, rate cuts not on cards anytime soon:** The US Fed rate-setting panel voted unanimously to hold the interest rates steady at a 23-year high mark of 5.25%-5.5% for the sixth straight meeting. This indicates that rate cuts are not on cards anytime soon, until inflation cools down and moves sustainably towards the two per cent target set by the US Fed. Market participants now expect the first rate cut to happen in Dec'24 policy from their earlier expectations in Sep'24 policy.
- Robust GST collections also highlights strong business activity:** GST collection grew 10% YoY to Rs1.73 lakh crore in May-24. Strong growth in collection is largely across the states. This highlights strong business activities across India.
- Capital market flow remains strong:** Overall capital inflow for the capital markets remain very strong as DII flow continued, and FII flow turned positive given government stability. With concerns over election uncertainty behind, FIIs turned positive and bought USD2.9b worth of Indian equities in Jun'24. DII flows continue to remain strong with USD3.4b inflows.
- Outlook:** The continuity of government will lead to stability of policies and focus area of the government which is positive for the economy and capital markets. Indian economy remain in strong trajectory with excellent macros especially GDP growth of 8.2% in FY24 and inflation at ~5%, both current account and fiscal deficits well within tolerance band, stable currency.

## Debt Market Outlook



India benchmark 10-year G-Sec yield averaged at 7.0% in June (higher than the May average of 7.08%) despite continued FPI flows in FAR securities (Rs.52 bn in May and Rs.172 bn in June –though markets were disappointed with the lower than expected flows on the day of the inclusion of Indian bonds in the JP Morgan index).

The gross borrowing SDL is indicated at Rs.2.6 tn in 2QFY25 and net at Rs.2.1 tn. Notably, the states borrowed mere Rs1.5 tn in 1QFY25 (net of Rs.813 bn) as against an indicated amount of Rs 2.5 tn (57% of indicated amount) given the election related inability to spend amid high cash balances. We expect the state government issuance to pickup pace but still be lower than the indicated amount in 2QFY25 as well (around 75% of indicated amount).

Meanwhile, the 2QFY25 T-Bill gross issuances have been announced at Rs.2.6tn (same as the downward revised 1QFY25 levels). The net issuance remains negative at Rs.847 bn, largely due to much higher redemptions in the 6-month segment (we, thus, expect this segment to outperform further). Notably, in 1HFY25 the net competitive supply will be (-)Rs1.5 tn as against the interim budgeted estimate of Rs.500 bn.

While liquidity conditions improved towards the latter part of the month, overnight money market rates remained elevated due to quarter end funding pressures.

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

| Returns As<br>On 30th June 2024 | Classic Opportunities<br>Fund (AUM:<br>₹ 1,398,359.42<br>Lakhs) | Frontline Equity Fund<br>(AUM: ₹ 375,873.09<br>Lakhs) | Dynamic Floor Fund II<br>(AUM: ₹ 36,605.79<br>Lakhs) | Balanced Fund (AUM:<br>₹ 35,971.51<br>Lakhs) | Guarantee Fund (AUM:<br>₹ 553.28<br>Lakhs) | Kotak Dynamic Bond Fund<br>(AUM: ₹ 139,614.57<br>Lakhs) |
|---------------------------------|---|---|--|--|--|---|
| 1 month                         | 6.5   | 6.7   | 1.8  | 4.2  | 3.6  | 0.8   |
| 3 months                        | 11.2  | 11.3  | 3.4  | 7.4  | 4.3  | 1.8   |
| 6 months                        | 16.1  | 17.1  | 6.6  | 12.1   | 7.0  | 4.7   |
| 1 year                          | 35.2  | 37.2  | 11.8   | 23.5   | 16.6                                       | 7.3   |
| 2 years                         | 29.5  | 31.7  | 10.8   | 20.5   | 13.5                                       | 7.0   |
| 3 years                         | 18.1  | 19.8  | 7.3  | 13.3   | 9.9  | 4.8   |
| 4 years                         | 26.5  | 28.8  | 7.6  | 17.3   | 12.9                                       | 4.5   |
| 5 years                         | 18.2  | 19.7  | 4.9  | 13.3   | 9.3  | 6.2   |
| 6 years                         | 16.2  | 17.7  | 5.9  | 12.7   | 9.3  | 7.4   |
| 7 years                         | 15.0  | 16.5  | 5.5  | 11.6   | 8.8  | 6.3   |
| 10 years                        | 15.0  | 15.6  | 6.4  | 11.8   | 8.4  | 7.7   |
| Inception                       | 14.0  | 13.9  | 6.5  | 11.0   | 8.3  | 8.0   |

| Returns As<br>On 30th June 2024 | Kotak Dynamic Gilt Fund (AUM:<br>₹ 19,738.13<br>Lakhs) | Kotak Dynamic Floating<br>Rate Fund (AUM:<br>₹ 1,969.53 Lakhs) | Money Market Fund (AUM:<br>₹ 54,953.47<br>Lakhs) | Discontinued Policy Fund<br>(AUM: ₹ 56,885.67<br>Lakhs) | Kotak Mid Cap Advantage Fund<br>(AUM: ₹ 45,484.07<br>Lakhs) |
|---------------------------------|--|--|--|---|---|
| 1 month                         | 0.9  | 0.6  | 0.5  | 0.5   | 8.0   |
| 3 months                        | 1.8  | 1.7  | 1.6  | 1.6   | 16.1  |
| 6 months                        | 5.1  | 3.3  | 3.2  | 3.2   | 22.9  |
| 1 year                          | 7.7  | 6.3  | 6.5  | 6.6   | n.a.  |
| 2 years                         | 7.6  | 5.9  | 6.0  | 6.0   | n.a.  |
| 3 years                         | 5.2  | 4.6  | 5.0  | 4.9   | n.a.  |
| 4 years                         | 4.5  | 4.2  | 4.7  | 4.6   | n.a.  |
| 5 years                         | 6.0  | 4.8  | 4.9  | 4.7   | n.a.  |
| 6 years                         | 7.5  | 5.4  | 5.2  | 5.0   | n.a.  |
| 7 years                         | 6.4  | 5.2  | 5.4  | 5.1   | n.a.  |
| 10 years                        | 7.9  | 6.0  | 6.1  | 5.7   | n.a.  |
| Inception                       | 7.3  | 6.7  | 6.6  | 6.5   | 50.7  |



# FUND PERFORMANCE OF ULIP FUNDS



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

| Returns As On 30th June 2024 | Kotak Pension Growth Fund (AUM: ₹ 143.00 Lakhs) | Kotak Pension Floor Fund (AUM: ₹ 92.64 Lakhs) | Pension Floor Fund II (AUM: ₹ 783.94 Lakhs) | Kotak Pension Balanced Fund (AUM: ₹ 3,444.46 Lakhs) | Pension Balanced Fund II (AUM: ₹ 59.95 Lakhs) | Kotak Pension Bond Fund (AUM: ₹ 484.71 Lakhs) | Kotak Pension Gilt Fund (AUM: ₹ 157.53 Lakhs) |
|------------------------------|---|---|---|---|---|---|---|
| 1 month                      | 2.0   | 1.5   | 1.5   | 1.8   | 3.7   | 0.5   | 0.7   |
| 3 months                     | 3.2   | 2.4   | 2.6   | 2.8   | 5.1   | 1.4   | 1.9   |
| 6 months                     | 5.5   | 4.7   | 5.0   | 5.5   | 7.6   | 3.2   | 4.1   |
| 1 year                       | 9.9   | 8.5   | 9.4   | 10.3  | 15.3  | 5.9   | 6.9   |
| 2 years                      | 8.6   | 7.9   | 8.4   | 9.5   | 14.2  | 6.0   | 6.7   |
| 3 years                      | 6.2   | 6.3   | 6.4   | 6.5   | 9.7   | 4.4   | 5.1   |
| 4 years                      | 5.9   | 6.3   | 6.4   | 6.2   | 12.8  | 4.3   | 4.6   |
| 5 years                      | 2.0   | 3.9   | 4.0   | 3.5   | 10.0  | 6.0   | 5.9   |
| 6 years                      | 3.4   | 4.9   | 5.1   | 4.7   | 9.9   | 7.3   | 7.3   |
| 7 years                      | 3.6   | 4.7   | 4.9   | 4.5   | 9.2   | 6.1   | 6.2   |
| 10 years                     | 6.0   | 5.8   | 6.0   | 6.7   | 10.1  | 7.6   | 7.8   |
| Inception                    | 8.0   | 5.9   | 6.2   | 9.9   | 9.8   | 7.9   | 7.3   |

| Returns As On 30th June 2024 | Kotak Pension Floating Rate Fund (AUM: ₹ 63.97 Lakhs) | Pension Money Market Fund II (AUM: ₹ 257.26 Lakhs) | Kotak Opportunities Fund (AUM: ₹ 79,330.84 Lakhs) | Kotak Aggressive Growth Fund (AUM: ₹ 27,479.63 Lakhs) | Kotak Dynamic Growth Fund (AUM: ₹ 6,077.27 Lakhs) | Dynamic Floor Fund (AUM: ₹ 50,617.85 Lakhs) | Kotak Dynamic Balanced Fund (AUM: ₹ 1,794.69 Lakhs) |
|------------------------------|---|--|---|---|---|---|---|
| 1 month                      | 0.5   | 0.5  | 6.4   | 6.6   | 5.3   | 1.8   | 3.9   |
| 3 months                     | 1.4   | 1.5  | 11.1  | 9.1   | 9.1   | 3.3   | 5.0   |
| 6 months                     | 2.8   | 2.9  | 15.9  | 13.9  | 14.3  | 6.4   | 7.3   |
| 1 year                       | 5.7   | 6.0  | 34.5  | 28.4  | 28.7  | 11.2  | 16.9  |
| 2 years                      | 5.4   | 5.7  | 28.8  | 26.3  | 24.6  | 10.3  | 16.4  |
| 3 years                      | 4.2   | 4.7  | 17.4  | 16.4  | 16.0  | 6.7   | 10.6  |
| 4 years                      | 3.9   | 4.2  | 25.8  | 24.8  | 22.1  | 6.9   | 13.9  |
| 5 years                      | 4.6   | 4.5  | 17.5  | 16.8  | 15.7  | 4.5   | 10.5  |
| 6 years                      | 5.3   | 4.9  | 15.5  | 15.0  | 14.6  | 5.6   | 10.4  |
| 7 years                      | 5.0   | 5.1  | 14.3  | 14.3  | 13.5  | 5.2   | 9.7   |
| 10 years                     | 5.9   | 5.9  | 14.3  | 13.8  | 13.2  | 6.2   | 10.4  |
| Inception                    | 6.7   | 6.4  | 16.7  | 15.8  | 14.5  | 7.9   | 12.3  |

| Returns As On 30th June 2024 | Kotak Guaranteed Growth Fund (AUM: ₹ 17,239.40 Lakhs) | Kotak Guaranteed Balanced Fund (AUM: ₹ 2,631.93 Lakhs) | Pension Classic Opportunities Fund (AUM: ₹ 2,384.69 Lakhs) | Kotak Pension Opportunities Fund (AUM: ₹ 145.60 Lakhs) | Pension Frontline Equity Fund (AUM: ₹ 696.89 Lakhs) | Pension Guarantee Fund (AUM: ₹ 2,356.20 Lakhs) |
|------------------------------|---|--|--|--|---|--|
| 1 month                      | 2.2   | 1.6  | 6.2  | 5.7  | 5.3   | 3.5  |
| 3 months                     | 3.9   | 3.0  | 7.1  | 8.0  | 6.8   | 4.4  |
| 6 months                     | 7.2   | 5.8  | 9.7  | 10.7   | 9.6   | 7.1  |
| 1 year                       | 12.9  | 10.3   | 22.8   | 25.1   | 22.0  | 16.5   |
| 2 years                      | 11.1  | 9.6  | 23.4   | 22.5   | 22.2  | 14.0   |
| 3 years                      | 7.5   | 6.7  | 15.4   | 14.2   | 14.8  | 9.9  |
| 4 years                      | 7.5   | 6.8  | 21.6   | 21.0   | 22.1  | 13.2   |
| 5 years                      | 3.4   | 3.9  | 14.6   | 14.3   | 14.9  | 9.7  |
| 6 years                      | 4.5   | 5.0  | 13.3   | 12.9   | 13.8  | 9.6  |
| 7 years                      | 4.5   | 4.9  | 12.5   | 12.1   | 13.1  | 9.1  |
| 10 years                     | 6.7   | 7.0  | 13.3   | 12.7   | 13.2  | 8.6  |
| Inception                    | 10.6  | 9.9  | 13.1   | 12.2   | 12.8  | 8.1  |

## KOTAK GROUP PLANS

| Returns As On 30th June 2024 | Kotak Group Dynamic Floor Fund (AUM: ₹ 480.91 Lakhs) | Kotak Group Balanced Fund (AUM: ₹ 259,614.66 Lakhs) | Kotak Group Bond Fund (AUM: ₹ 310,148.92 Lakhs) | Kotak Group Gilt Fund (AUM: ₹ 11,309.05 Lakhs) | Kotak Group Floating Rate Fund (AUM: ₹ 8,947.12 Lakhs) | Kotak Group Secure Capital Fund (AUM: ₹ 80,231.78 Lakhs) | Kotak Group Prudent Fund (AUM: ₹ 43,511.97 Lakhs) | Kotak Group Equity Fund (AUM: ₹ 346.28 Lakhs) | Kotak Group Pension Balanced Fund (AUM: ₹ 1,923.30 Lakhs) |
|------------------------------|--|---|---|--|--|--|---|---|---|
| 1 month                      | 1.1  | 4.3   | 0.8   | 0.9  | 0.7  | 0.8  | 1.7   | 5.3   | n.a.  |
| 3 months                     | 2.1  | 7.5   | 1.9   | 1.9  | 1.9  | 1.8  | 3.4   | 6.3   | n.a.  |
| 6 months                     | 4.0  | 12.2  | 4.9   | 5.2  | 3.8  | 4.9  | 6.9   | 10.3  | n.a.  |
| 1 year                       | 7.8  | 24.1  | 7.7   | 8.0  | 7.1  | 7.6  | 12.3  | 24.3  | n.a.  |
| 2 years                      | 7.4  | 21.0  | 7.5   | 8.0  | 6.6  | 7.4  | 11.4  | n.a.  | n.a.  |
| 3 years                      | 5.3  | 13.7  | 5.3   | 5.5  | 5.2  | 5.1  | 7.7   | n.a.  | n.a.  |
| 4 years                      | 5.1  | 18.0  | 5.0   | 4.8  | 4.8  | 4.8  | 8.6   | n.a.  | n.a.  |
| 5 years                      | 3.7  | 14.2  | 6.8   | 6.3  | 5.4  | 6.6  | 8.7   | n.a.  | n.a.  |
| 6 years                      | 4.9  | 13.6  | 8.0   | 7.8  | 6.0  | 7.7  | 9.5   | n.a.  | n.a.  |
| 7 years                      | 4.6  | 12.5  | 6.8   | 6.6  | 5.7  | 6.7  | n.a.  | n.a.  | n.a.  |
| 10 years                     | 5.7  | 12.5  | 8.2   | 8.2  | 6.5  | 8.0  | n.a.  | n.a.  | n.a.  |
| Inception                    | 6.0  | 13.4  | 8.5   | 7.6  | 7.2  | 8.2  | 9.5   | 16.7  | 0.1   |

## KOTAK GROUP PLANS

| Returns As On 30th June 2024 | Kotak Group Pension Gilt Fund (AUM: ₹ 92.99 Lakhs) | Kotak Group Pension Liquid Plus Fund (AUM: ₹ 1.09 Lakhs) |
|------------------------------|--|--|
| 1 month                      | n.a.   | n.a.   |
| 3 months                     | n.a.   | n.a.   |
| 6 months                     | n.a.   | n.a.   |
| 1 year                       | n.a.   | n.a.   |
| 2 years                      | n.a.   | n.a.   |
| 3 years                      | n.a.   | n.a.   |
| 4 years                      | n.a.   | n.a.   |
| 5 years                      | n.a.   | n.a.   |
| 6 years                      | n.a.   | n.a.   |
| 7 years                      | n.a.   | n.a.   |
| 10 years                     | n.a.   | n.a.   |
| Inception                    | -0.01  | -0.01  |

## KOTAK FIXED MATURITY PLANS

| Returns As On 30th June 2024 | Kotak Group Short Term Bond Fund (AUM: ₹ 3,489.87 Lakhs) | Kotak Group Pension Bond Fund (AUM: ₹ 7,207.95 Lakhs) | Kotak Group Pension Equity Fund (AUM: ₹ 3,717.44 Lakhs) |
|------------------------------|--|---|---|
| 1 month                      | 0.6  | 0.8   | 6.6   |
| 3 months                     | 1.6  | 1.8   | 11.3  |
| 6 months                     | 3.1  | 4.9   | 17.1  |
| 1 year                       | 6.3  | 7.7   | 35.7  |
| 2 years                      | 6.2  | n.a.  | n.a.  |
| 3 years                      | 4.8  | n.a.  | n.a.  |
| 4 years                      | 4.5  | n.a.  | n.a.  |
| 5 years                      | 5.5  | n.a.  | n.a.  |
| 6 years                      | 6.1  | n.a.  | n.a.  |
| 7 years                      | 5.8  | n.a.  | n.a.  |
| 10 years                     | n.a.   | n.a.  | n.a.  |
| Inception                    | 6.2  | 7.7   | 29.0  |

## KOTAK PRIVILEGE ASSURANCE PLANS

| Returns As On 30th June 2024 | Kotak Advantage Multiplier Fund II (AUM: ₹ 0.46 Lakhs) |
|------------------------------|--|
| 1 month                      | 0.3  |
| 3 months                     | 0.8  |
| 6 months                     | 1.5  |
| 1 year                       | 2.8  |
| 2 years                      | 3.2  |
| 3 years                      | 1.4  |
| 4 years                      | 1.0  |
| 5 years                      | 1.8  |
| 6 years                      | 2.6  |
| 7 years                      | 2.3  |
| 10 years                     | 3.0  |
| 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 | 10     | 17   | 19       |
| 2      | Rohit Agarwal   | 5      | 0    | 10       |
| 3      | Hemant Kanawala | 5      | 0    | 9        |

### Mr. Manoj Bharadwaj – Debt Fund Manager

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

### Mr. Hemant Kanawala – Head Equities

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

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

### Mr. Rohit Agarwal – Equity Fund Manager

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

|       |                            | Kotak TULIP | Kotak Invest Maxima | Kotak Single Invest Plus | Kotak Single Invest Advantage Plan | Kotak Platinum | Kotak Ace Investment | Kotak E-Invest | Kotak Wealth Optima |
|-------|----------------------------|-------------|---------------------|--------------------------|------------------------------------|----------------|----------------------|----------------|---------------------|
| Funds | Classic Opportunities Fund | ✓           | ✓                   | ✓                        | ✓                                  | ✓              | ✓                    | ✓              | ✓                   |
|       | Frontline Equity Fund      | ✓           | ✓                   | ✓                        | ✓                                  | ✓              | ✓                    | ✓              | ✓                   |
|       | Mid Cap Advantage Fund     | ✓           | ✓                   | ✗                        | ✗                                  | ✗              | ✗                    | ✓              | ✓                   |
|       | Balanced Fund              | ✓           | ✓                   | ✗                        | ✗                                  | ✓              | ✓                    | ✓              | ✓                   |
|       | Dynamic Bond Fund          | ✓           | ✓                   | ✓                        | ✓                                  | ✓              | ✓                    | ✓              | ✓                   |
|       | Dynamic Floating Rate Fund | ✓           | ✗                   | ✗                        | ✗                                  | ✓              | ✓                    | ✓              | ✓                   |
|       | 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 GAURANTEED BALANCED FUND   |
| PENSION CLASSIC OPPORTUNITIES FUND | KOTAK PENSION OPPORTUNITIES FUND   | PENSION FRONTLINE EQUITY FUND | PENSION GUARANTEE FUND           |
| KOTAK PENSION GROWTH FUND          | KOTAK PENSION FLOOR FUND           | PENSION FLOOR FUND II         | KOTAK PENSION BALANCED FUND      |
| PENSION BALANCED FUND II           | KOTAK PENSION BOND FUND            | KOTAK PENSION GILT FUND       | KOTAK PENSION FLOATING RATE FUND |
| PENSION MONEY MARKET FUND II       | KOTAK ADVANTAGE MULTIPLIER FUND II | DISCONTINUED POLICY FUND      | KOTAK MID CAP ADVANTAGE 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**  
16<sup>th</sup> December 2009

**AUM (in Lakhs)**  
1,398,359.42

**NAV**  
67.1564

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

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

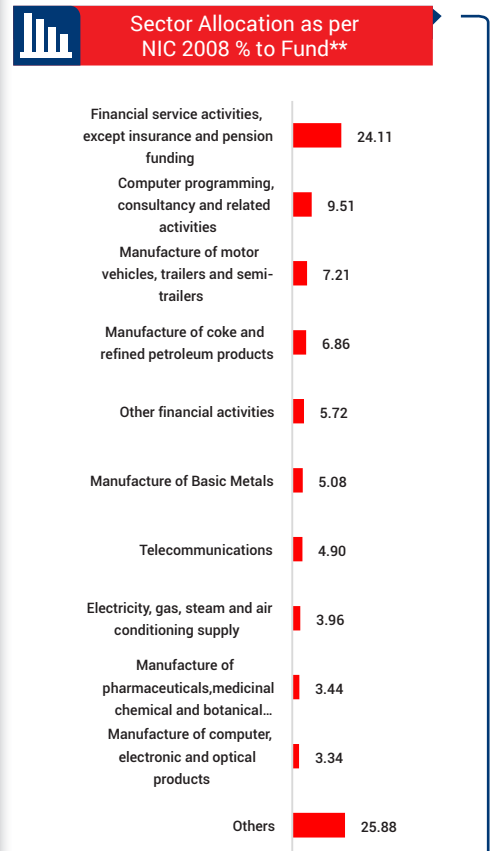
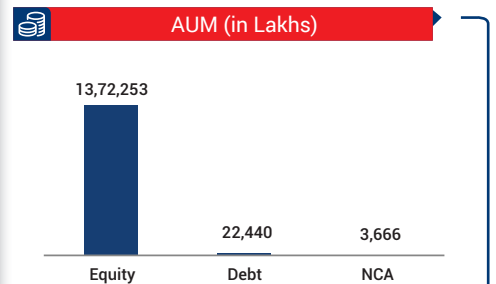
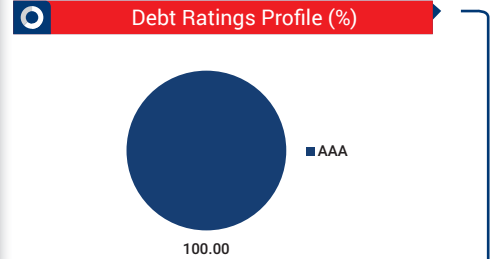
**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

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

| Performance Meter |                                |               |
|-------------------|--------------------------------|---------------|
|                   | Classic Opportunities Fund (%) | Benchmark (%) |
| 1 month           | 6.5                            | 6.5           |
| 3 months          | 11.2                           | 10.0          |
| 6 months          | 16.1                           | 15.2          |
| 1 year            | 35.2                           | 34.2          |
| 2 years           | 29.5                           | 27.7          |
| 3 years           | 18.1                           | 17.6          |
| 4 years           | 26.5                           | 26.4          |
| 5 years           | 18.2                           | 17.7          |
| 6 years           | 16.2                           | 15.8          |
| 7 years           | 15.0                           | 15.1          |
| 10 years          | 15.0                           | 13.5          |
| Inception         | 14.0                           | 12.0          |

Past performance is not necessarily indicative of future performance

| Portfolio                              |              |
|--|--------------|
| Holdings                               | % to Fund    |
| <b>Equity</b>                          | <b>98.13</b> |
| ICICI Bank Ltd.                        | 6.89         |
| Reliance Industries Ltd                | 5.43         |
| Infosys Ltd.                           | 4.18         |
| Bharti Airtel Ltd.                     | 3.87         |
| HDFC Bank Ltd.                         | 3.47         |
| Axis Bank Ltd.                         | 3.10         |
| Larsen And Toubro Ltd.                 | 2.50         |
| Mahindra & Mahindra Ltd                | 2.41         |
| Power Grid Corporation of India Ltd    | 2.28         |
| Power Finance Corporation Ltd          | 2.15         |
| State Bank of India.                   | 2.11         |
| I T C Ltd.                             | 2.10         |
| Maruti Suzuki India Ltd                | 1.99         |
| Zomato Ltd                             | 1.87         |
| Varun Beverages Ltd                    | 1.87         |
| Godrej Consumer Products Limited.      | 1.75         |
| National Thermal Power Corporation Ltd | 1.68         |
| Bharat Electronics Ltd.                | 1.64         |
| Shriram Finance Limited                | 1.59         |
| Tech Mahindra Ltd.                     | 1.56         |
| Others                                 | 43.71        |
| <b>MMI</b>                             | <b>1.60</b>  |
| <b>NCA</b>                             | <b>0.26</b>  |



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

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
375,873.09

**NAV**  
66.0952

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

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

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

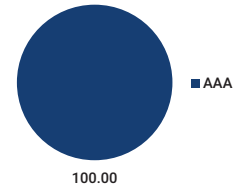
| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Equity           | 60 - 100     | 99         |
| Gsec / Debt      | 00 - 40      | 0          |
| MMI / Others     | 00 - 40      | 1          |

| Performance Meter |                           |               |
|-------------------|---------------------------|---------------|
|                   | Frontline Equity Fund (%) | Benchmark (%) |
| 1 month           | 6.7                       | 6.8           |
| 3 months          | 11.3                      | 9.0           |
| 6 months          | 17.1                      | 13.5          |
| 1 year            | 37.2                      | 29.8          |
| 2 years           | 31.7                      | 25.9          |
| 3 years           | 19.8                      | 16.6          |
| 4 years           | 28.8                      | 25.0          |
| 5 years           | 19.7                      | 16.4          |
| 6 years           | 17.7                      | 15.0          |
| 7 years           | 16.5                      | 14.5          |
| 10 years          | 15.6                      | 12.6          |
| Inception         | 13.9                      | 11.5          |

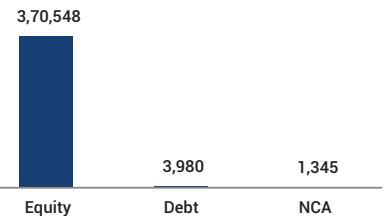
Past performance is not necessarily indicative of future performance

| Portfolio                     |              |
|-------------------------------|--------------|
| Holdings                      | % to Fund    |
| <b>Equity</b>                 | <b>98.58</b> |
| ICICI Bank Ltd.               | 5.92         |
| Reliance Industries Ltd       | 5.16         |
| HDFC Bank Ltd.                | 5.07         |
| Bharti Airtel Ltd.            | 4.38         |
| Infosys Ltd.                  | 3.92         |
| Axis Bank Ltd.                | 3.10         |
| Larsen And Toubro Ltd.        | 2.61         |
| Maruti Suzuki India Ltd       | 2.32         |
| Zomato Ltd                    | 2.06         |
| State Bank of India.          | 2.02         |
| Mahindra & Mahindra Ltd       | 1.94         |
| I T C Ltd.                    | 1.90         |
| Bharat Electronics Ltd.       | 1.86         |
| Tech Mahindra Ltd.            | 1.79         |
| Venus Pipes and Tubes Ltd     | 1.76         |
| Interglobe Aviation Ltd.      | 1.67         |
| Shriram Finance Limited       | 1.60         |
| Power Finance Corporation Ltd | 1.41         |
| HCL Technologies Ltd          | 1.40         |
| UltraTech Cement Ltd.         | 1.37         |
| Others                        | 45.34        |
| <b>MMI</b>                    | <b>1.06</b>  |
| <b>NCA</b>                    | <b>0.36</b>  |

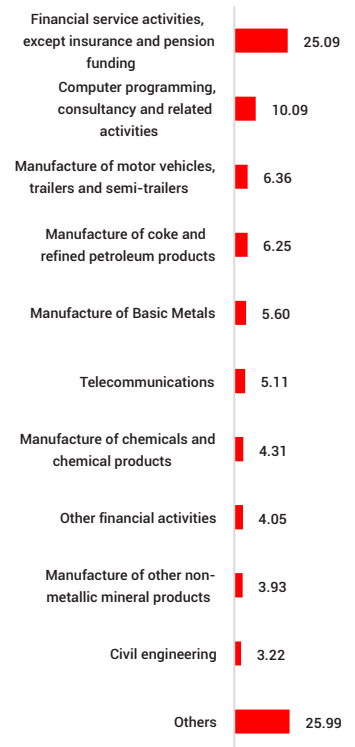
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

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

**AUM (in Lakhs)**  
36,605.79

**NAV**  
25.0718

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

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

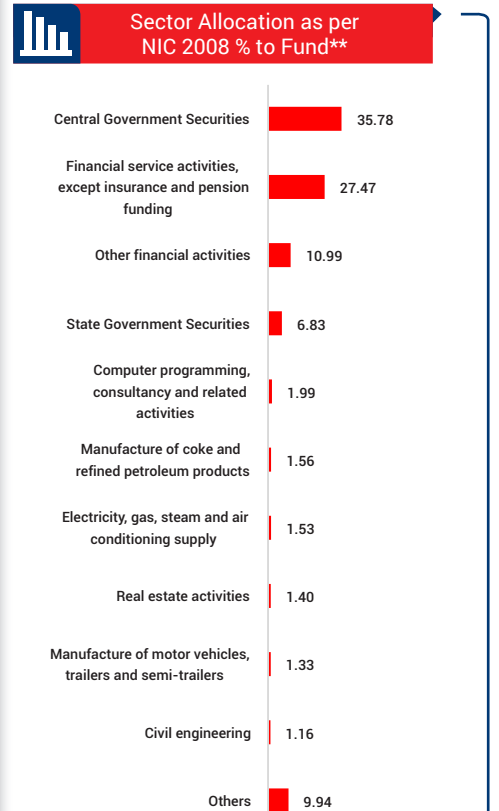
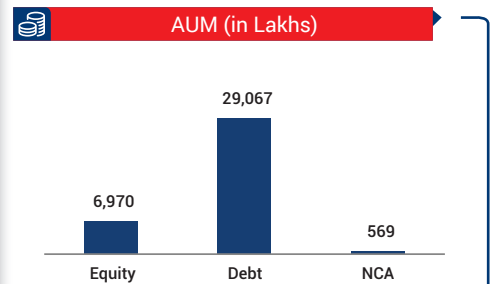
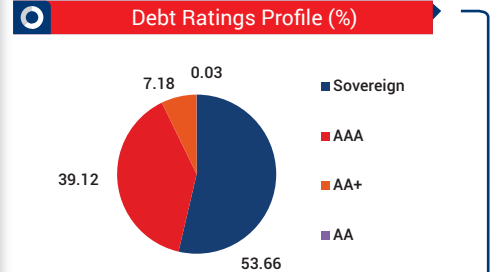
**Modified Duration**  
Debt & Money  
Market Instruments : 5.60

| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Equity           | 00 - 75      | 19         |
| Gsec / Debt      | 00 - 100     | 72         |
| MMI / Others     | 00 - 40      | 9          |

| Performance Meter |                           |               |
|-------------------|---------------------------|---------------|
|                   | Dynamic Floor Fund II (%) | Benchmark (%) |
| 1 month           | 1.8                       | 3.0           |
| 3 months          | 3.4                       | 4.0           |
| 6 months          | 6.6                       | 6.9           |
| 1 year            | 11.8                      | 14.1          |
| 2 years           | 10.8                      | 13.7          |
| 3 years           | 7.3                       | 9.4           |
| 4 years           | 7.6                       | 12.2          |
| 5 years           | 4.9                       | 10.5          |
| 6 years           | 5.9                       | 10.6          |
| 7 years           | 5.5                       | 9.9           |
| 10 years          | 6.4                       | 9.9           |
| Inception         | 6.5                       | 9.4           |

Past performance is not necessarily indicative of future performance

| Portfolio  |              |
|--|--------------|
| Holdings   | % to Fund    |
| <b>Equity</b>  | <b>19.04</b> |
| ICICI Bank Ltd.  | 1.20         |
| Reliance Industries Ltd                                | 1.08         |
| HDFC Bank Ltd.   | 1.02         |
| Bharti Airtel Ltd.                                     | 0.89         |
| Infosys Ltd.   | 0.82         |
| Axis Bank Ltd.   | 0.61         |
| Larsen And Toubro Ltd.                                 | 0.54         |
| Maruti Suzuki India Ltd                                | 0.47         |
| I T C Ltd.   | 0.44         |
| Tech Mahindra Ltd.                                     | 0.43         |
| Zomato Ltd   | 0.43         |
| State Bank of India.                                   | 0.39         |
| Mahindra & Mahindra Ltd                                | 0.38         |
| Shriram Finance Limited                                | 0.36         |
| Bharat Electronics Ltd.                                | 0.35         |
| Interglobe Aviation Ltd.                               | 0.34         |
| Hitachi Energy India Ltd                               | 0.34         |
| Anant Raj Ltd  | 0.34         |
| UltraTech Cement Ltd.                                  | 0.34         |
| National Thermal Power Corporation Ltd                 | 0.32         |
| Others   | 7.94         |
| <b>G-Sec</b>   | <b>42.61</b> |
| 7.18% GOI - 14.08.2033                                 | 9.56         |
| 7.18% GOI - 24.07.2037                                 | 7.86         |
| 7.30% GOI - 19.06.2053                                 | 6.67         |
| 7.25% GOI - 12.06.2063                                 | 5.77         |
| 7.10% GOI - 08.04.2034                                 | 1.52         |
| 7.10% GOI - 18.04.2029                                 | 1.34         |
| 7.40% GOI - 19.09.2062                                 | 0.72         |
| 7.86% JH SDL - 09.11.2034                              | 0.68         |
| 7.37% GOI - 23.10.2028                                 | 0.55         |
| 7.38% GJ SDL - 28.06.2030                              | 0.54         |
| Others   | 7.39         |
| <b>Corporate Debt</b>                                  | <b>29.21</b> |
| 8.54% REC - 15.11.2028                                 | 2.35         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 2.24         |
| 8.06% Bajaj Finance Ltd - 15.05.2029                   | 1.64         |
| 7.85% PFC - 03.04.2028                                 | 1.62         |
| 7.25% HDFC BANK - 17.06.2030                           | 1.44         |
| 8.55% HDFC BANK - 27.03.2029                           | 1.40         |
| 7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024 | 1.25         |
| 7.80% HDFC BANK - 03.05.2033                           | 0.89         |
| 8.03% Sundaram Home Finance Ltd -22.11.2024            | 0.87         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 0.86         |
| Others   | 14.64        |
| <b>MMI</b>   | <b>7.58</b>  |
| <b>NCA</b>   | <b>1.55</b>  |



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

# INDIVIDUAL FUND

## BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

35,971.51

### NAV

45.7022

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.37

### Asset Allocation

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

### Performance Meter

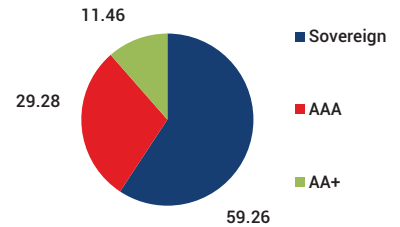
|           | Balanced Fund (%) | Benchmark (%) |
|-----------|-------------------|---------------|
| 1 month   | 4.2               | 4.4           |
| 3 months  | 7.4               | 6.2           |
| 6 months  | 12.1              | 10.0          |
| 1 year    | 23.5              | 20.6          |
| 2 years   | 20.5              | 18.6          |
| 3 years   | 13.3              | 12.4          |
| 4 years   | 17.3              | 17.1          |
| 5 years   | 13.3              | 13.0          |
| 6 years   | 12.7              | 12.5          |
| 7 years   | 11.6              | 11.7          |
| 10 years  | 11.8              | 11.1          |
| Inception | 11.0              | 10.3          |

Past performance is not necessarily indicative of future performance

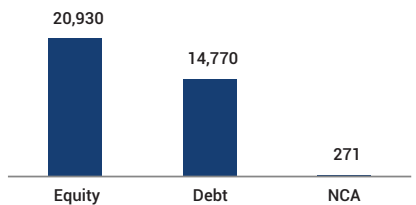
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>Equity</b>   | <b>58.18</b> |
| ICICI Bank Ltd.   | 3.63         |
| Reliance Industries Ltd                                     | 3.23         |
| HDFC Bank Ltd.  | 3.02         |
| Bharti Airtel Ltd.  | 2.68         |
| Infosys Ltd.  | 2.43         |
| Axis Bank Ltd.  | 1.77         |
| Larsen And Toubro Ltd.                                      | 1.65         |
| Venus Pipes and Tubes Ltd                                   | 1.39         |
| Maruti Suzuki India Ltd                                     | 1.38         |
| Zomato Ltd  | 1.37         |
| I T C Ltd.  | 1.28         |
| Tech Mahindra Ltd.  | 1.25         |
| State Bank of India.  | 1.19         |
| Mahindra & Mahindra Ltd                                     | 1.12         |
| Anant Raj Ltd   | 1.10         |
| Shriram Finance Limited                                     | 1.04         |
| National Thermal Power Corporation Ltd                      | 1.02         |
| Hitachi Energy India Ltd                                    | 0.98         |
| UltraTech Cement Ltd.                                       | 0.97         |
| Interglobe Aviation Ltd.                                    | 0.97         |
| Others  | 24.71        |
| <b>G-Sec</b>  | <b>24.33</b> |
| 7.18% GOI - 14.08.2033                                      | 4.33         |
| 7.30% GOI - 19.06.2053                                      | 3.89         |
| 7.18% GOI - 24.07.2037                                      | 3.35         |
| 7.25% GOI - 12.06.2063                                      | 2.74         |
| 7.34% GOI - 22.04.2064                                      | 1.52         |
| 7.45% MH SDL - 20.03.2038                                   | 1.12         |
| 7.10% GOI - 08.04.2034                                      | 0.82         |
| 7.49% HR SDL -27.03.2035                                    | 0.56         |
| 7.48% UP SDL - 20.03.2036                                   | 0.56         |
| 7.86% JH SDL - 09.11.2034                                   | 0.53         |
| Others  | 4.91         |
| <b>Corporate Debt</b>                                       | <b>13.49</b> |
| 8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029      | 1.08         |
| 7.80% HDFC BANK - 03.05.2033                                | 0.95         |
| 8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28 | 0.83         |
| 7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024      | 0.72         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029      | 0.66         |
| 7.51% SBI - 06.12.2032                                      | 0.61         |
| 8.60% Bharti Telecom Limited Series XIV - 12.12.2025        | 0.58         |
| 8.00% L & T Ltd - 23.04.2030                                | 0.56         |
| 8.03% Sundaram Home Finance Ltd -22.11.2024                 | 0.50         |
| 8.54% REC - 15.11.2028                                      | 0.46         |
| Others  | 6.53         |
| <b>MMI</b>  | <b>3.24</b>  |
| <b>NCA</b>  | <b>0.75</b>  |

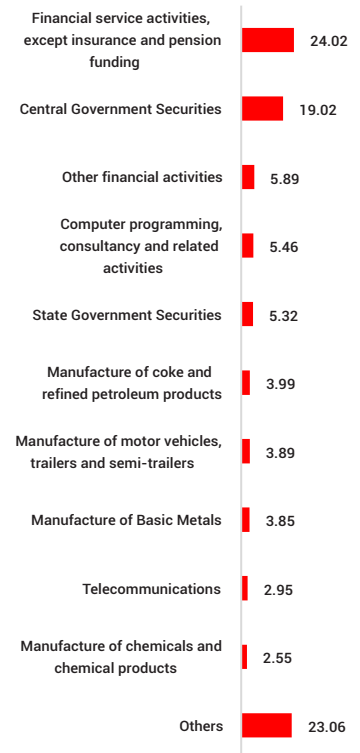
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
79,330.84

**NAV**  
113.5217

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

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

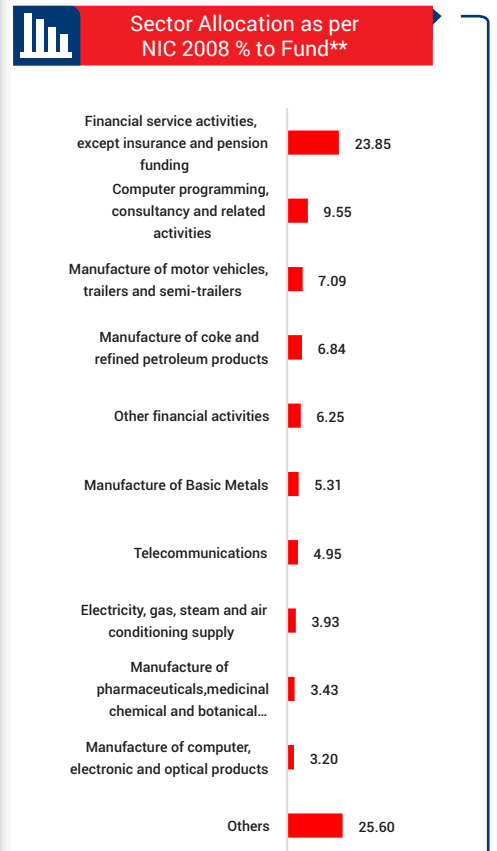
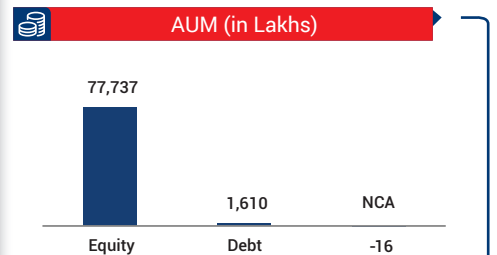
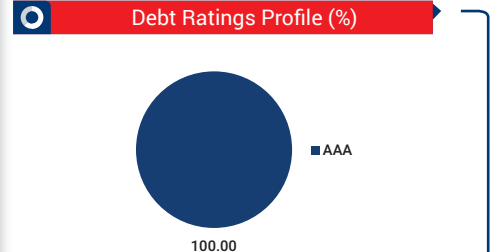
**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

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

| Performance Meter |                        |               |
|-------------------|------------------------|---------------|
|                   | Opportunities Fund (%) | Benchmark (%) |
| 1 month           | 6.4                    | 6.5           |
| 3 months          | 11.1                   | 10.0          |
| 6 months          | 15.9                   | 15.2          |
| 1 year            | 34.5                   | 34.2          |
| 2 years           | 28.8                   | 27.7          |
| 3 years           | 17.4                   | 17.6          |
| 4 years           | 25.8                   | 26.4          |
| 5 years           | 17.5                   | 17.7          |
| 6 years           | 15.5                   | 15.8          |
| 7 years           | 14.3                   | 15.1          |
| 10 years          | 14.3                   | 13.5          |
| Inception         | 16.7                   | 13.1          |

Past performance is not necessarily indicative of future performance

| Portfolio                              |              |
|--|--------------|
| Holdings                               | % to Fund    |
| <b>Equity</b>                          | <b>97.99</b> |
| ICICI Bank Ltd.                        | 6.87         |
| Reliance Industries Ltd                | 5.36         |
| Infosys Ltd.                           | 4.12         |
| Bharti Airtel Ltd.                     | 3.91         |
| HDFC Bank Ltd.                         | 3.50         |
| Axis Bank Ltd.                         | 3.02         |
| Larsen And Toubro Ltd.                 | 2.47         |
| Mahindra & Mahindra Ltd                | 2.37         |
| Power Grid Corporation of India Ltd    | 2.34         |
| Power Finance Corporation Ltd          | 2.12         |
| State Bank of India.                   | 2.08         |
| I T C Ltd.                             | 2.00         |
| Varun Beverages Ltd                    | 1.94         |
| Zomato Ltd                             | 1.89         |
| Maruti Suzuki India Ltd                | 1.84         |
| Godrej Consumer Products Limited.      | 1.76         |
| National Thermal Power Corporation Ltd | 1.59         |
| Tech Mahindra Ltd.                     | 1.58         |
| Bharat Electronics Ltd.                | 1.54         |
| Interglobe Aviation Ltd.               | 1.51         |
| Others                                 | 44.18        |
| <b>MMI</b>                             | <b>2.03</b>  |
| <b>NCA</b>                             | <b>-0.02</b> |



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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



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

### Investment Objective

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

### Date of Inception

13<sup>th</sup> September 2004

### AUM (in Lakhs)

27,479.63

### NAV

181.4161

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

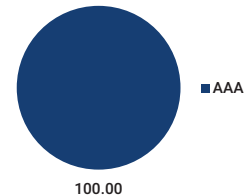
|           | Aggressive Growth Fund (%) | Benchmark (%) |
|-----------|----------------------------|---------------|
| 1 month   | 6.6                        | 6.8           |
| 3 months  | 9.1                        | 9.0           |
| 6 months  | 13.9                       | 13.5          |
| 1 year    | 28.4                       | 29.8          |
| 2 years   | 26.3                       | 25.9          |
| 3 years   | 16.4                       | 16.6          |
| 4 years   | 24.8                       | 25.0          |
| 5 years   | 16.8                       | 16.4          |
| 6 years   | 15.0                       | 15.0          |
| 7 years   | 14.3                       | 14.5          |
| 10 years  | 13.8                       | 12.6          |
| Inception | 15.8                       | 13.9          |

Past performance is not necessarily indicative of future performance

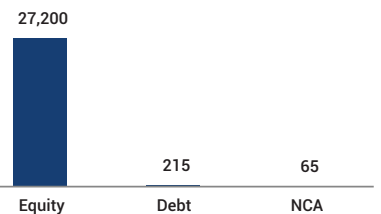
### Portfolio

| Holdings                       | % to Fund    |
|--------------------------------|--------------|
| <b>Equity</b>                  | <b>98.98</b> |
| ICICI Bank Ltd.                | 7.09         |
| Reliance Industries Ltd        | 6.20         |
| HDFC Bank Ltd.                 | 5.85         |
| Infosys Ltd.                   | 5.41         |
| I T C Ltd.                     | 4.24         |
| Larsen And Toubro Ltd.         | 4.08         |
| Axis Bank Ltd.                 | 3.54         |
| Bharti Airtel Ltd.             | 3.32         |
| Maruti Suzuki India Ltd        | 3.22         |
| Hindustan Unilever Ltd         | 3.05         |
| UltraTech Cement Ltd.          | 2.94         |
| Sun Pharmaceuticals Ltd        | 2.71         |
| Bharat Electronics Ltd.        | 2.52         |
| Tata Motors Ltd.               | 2.38         |
| Tata Consultancy Services Ltd. | 2.32         |
| State Bank of India.           | 2.25         |
| Zomato Ltd                     | 2.23         |
| Mahindra & Mahindra Ltd        | 2.09         |
| Bajaj Finance Ltd              | 2.02         |
| Shriram Finance Limited        | 2.02         |
| Others                         | 29.51        |
| <b>MMI</b>                     | <b>0.78</b>  |
| <b>NCA</b>                     | <b>0.24</b>  |

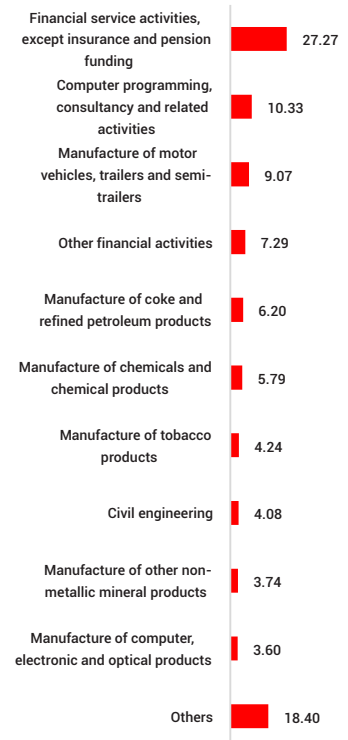
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds 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

05<sup>th</sup> February 2010

### AUM (in Lakhs)

553.28

### NAV

31.6796

### 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 : 0.81

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 57         |
| Gsec / Debt  | 00 - 100     | 12         |
| MMI / Others | 00 - 100     | 31         |

### Performance Meter

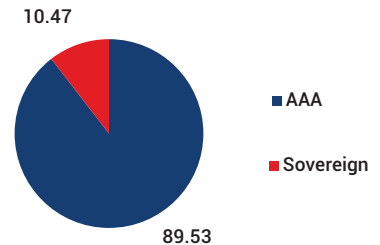
|           | Guarantee Fund (%) | Benchmark (%) |
|-----------|--------------------|---------------|
| 1 month   | 3.6                | 3.0           |
| 3 months  | 4.3                | 4.0           |
| 6 months  | 7.0                | 6.9           |
| 1 year    | 16.6               | 14.1          |
| 2 years   | 13.5               | 13.7          |
| 3 years   | 9.9                | 9.4           |
| 4 years   | 12.9               | 12.2          |
| 5 years   | 9.3                | 10.5          |
| 6 years   | 9.3                | 10.6          |
| 7 years   | 8.8                | 9.9           |
| 10 years  | 8.4                | 9.9           |
| Inception | 8.3                | 9.6           |

Past performance is not necessarily indicative of future performance

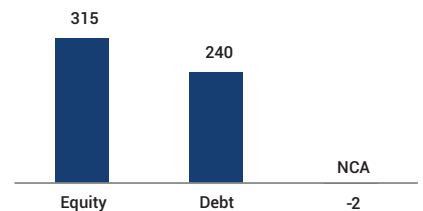
### Portfolio

| Holdings                               | % to Fund    |
|--|--------------|
| <b>Equity</b>                          | <b>56.87</b> |
| HDFC Bank Ltd.                         | 5.39         |
| Reliance Industries Ltd                | 5.25         |
| ICICI Bank Ltd.                        | 4.18         |
| Infosys Ltd.                           | 3.15         |
| Larsen And Toubro Ltd.                 | 2.49         |
| I T C Ltd.                             | 2.26         |
| Bharti Airtel Ltd.                     | 2.25         |
| Tata Consultancy Services Ltd.         | 2.22         |
| Axis Bank Ltd.                         | 1.78         |
| Mahindra & Mahindra Ltd                | 1.64         |
| State Bank of India.                   | 1.62         |
| Hindustan Unilever Ltd                 | 1.37         |
| National Thermal Power Corporation Ltd | 1.17         |
| Sun Pharmaceuticals Ltd                | 1.05         |
| Tata Motors Ltd.                       | 1.01         |
| Power Grid Corporation of India Ltd    | 0.99         |
| Bajaj Finance Ltd                      | 0.98         |
| Maruti Suzuki India Ltd                | 0.94         |
| HCL Technologies Ltd                   | 0.87         |
| UltraTech Cement Ltd.                  | 0.86         |
| Others                                 | 15.43        |
| <b>G-Sec</b>                           | <b>4.55</b>  |
| 7.40% GOI 2035 - 09.09.35              | 0.23         |
| 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         |
| 8.26% MH SDL -02.01.2029               | 0.19         |
| 7.18% GOI - 24.07.2037                 | 0.18         |
| 6.83% GOI - 19.01.39                   | 0.17         |
| 8.27% TN SDL - 13.01.2026              | 0.16         |
| 7.20% GJ SDL - 14.06.2027              | 0.16         |
| 8.83% GOI - 12.12.2041                 | 0.13         |
| Others                                 | 2.69         |
| <b>Corporate Debt</b>                  | <b>7.28</b>  |
| 7.85% PFC - 03.04.2028                 | 5.45         |
| 8.57% REC - 21.12.2024                 | 1.81         |
| 8.49% NTPC - 25.03.2025                | 0.02         |
| <b>MMI</b>                             | <b>31.63</b> |
| <b>NCA</b>                             | <b>-0.34</b> |

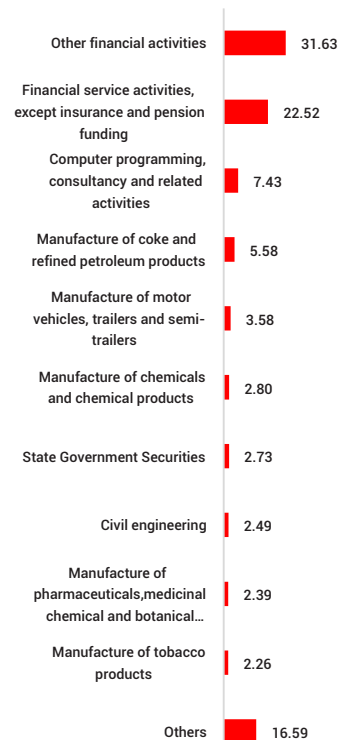
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## MONEY MARKET FUND

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



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

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

05<sup>th</sup> January 2010

### AUM (in Lakhs)

54,953.47

### NAV

25.1721

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.48

### Asset Allocation

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

### Performance Meter

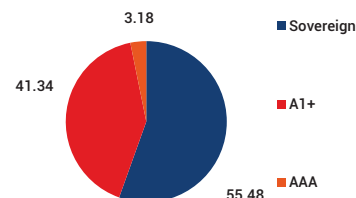
|           | Money Market Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | 0.5                   | 0.6           |
| 3 months  | 1.6                   | 1.8           |
| 6 months  | 3.2                   | 3.7           |
| 1 year    | 6.5                   | 7.3           |
| 2 years   | 6.0                   | 7.0           |
| 3 years   | 5.0                   | 5.9           |
| 4 years   | 4.7                   | 5.4           |
| 5 years   | 4.9                   | 5.4           |
| 6 years   | 5.2                   | 5.8           |
| 7 years   | 5.4                   | 6.0           |
| 10 years  | 6.1                   | 6.5           |
| Inception | 6.6                   | 7.0           |

Past performance is not necessarily indicative of future performance

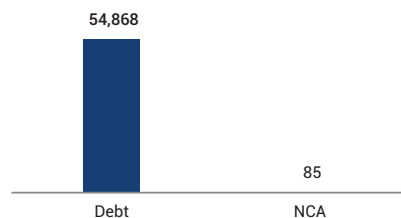
### Portfolio

| Holdings | % to Fund |
|----------|-----------|
| MMI      | 99.85     |
| NCA      | 0.15      |

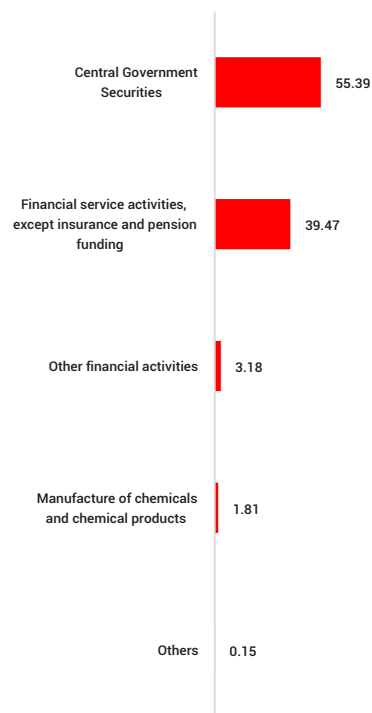
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

6,077.27

### NAV

171.5031

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.75

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 40 - 80      | 75         |
| Gsec / Debt  | 20 - 60      | 21         |
| MMI / Others | 00 - 40      | 4          |

### Performance Meter

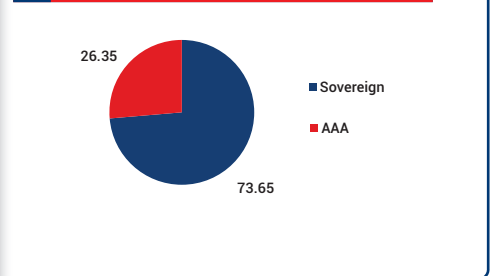
|           | Kotak Dynamic Growth Fund (%) | Benchmark (%) |
|-----------|-------------------------------|---------------|
| 1 month   | 5.3                           | 5.6           |
| 3 months  | 9.1                           | 7.6           |
| 6 months  | 14.3                          | 11.7          |
| 1 year    | 28.7                          | 25.2          |
| 2 years   | 24.6                          | 22.3          |
| 3 years   | 16.0                          | 14.5          |
| 4 years   | 22.1                          | 21.0          |
| 5 years   | 15.7                          | 14.7          |
| 6 years   | 14.6                          | 13.8          |
| 7 years   | 13.5                          | 13.2          |
| 10 years  | 13.2                          | 11.9          |
| Inception | 14.5                          | 13.5          |

Past performance is not necessarily indicative of future performance

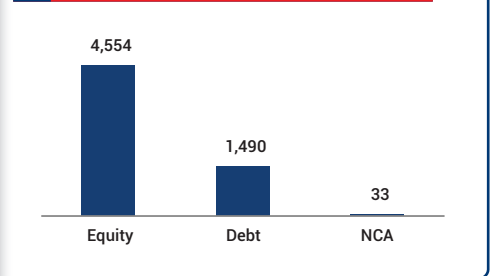
### Portfolio

| Holdings                     | % to Fund    |
|------------------------------|--------------|
| <b>Equity</b>                | <b>74.94</b> |
| ICICI Bank Ltd.              | 4.69         |
| Reliance Industries Ltd      | 4.08         |
| HDFC Bank Ltd.               | 3.86         |
| Bharti Airtel Ltd.           | 3.41         |
| Infosys Ltd.                 | 3.11         |
| Axis Bank Ltd.               | 2.51         |
| Larsen And Toubro Ltd.       | 2.09         |
| Maruti Suzuki India Ltd      | 1.86         |
| Venus Pipes and Tubes Ltd    | 1.83         |
| I T C Ltd.                   | 1.70         |
| Tech Mahindra Ltd.           | 1.67         |
| Zomato Ltd                   | 1.59         |
| Bharat Electronics Ltd.      | 1.54         |
| State Bank of India.         | 1.53         |
| Mahindra & Mahindra Ltd      | 1.47         |
| Anant Raj Ltd                | 1.40         |
| Shriram Finance Limited      | 1.40         |
| Hitachi Energy India Ltd     | 1.39         |
| UltraTech Cement Ltd.        | 1.29         |
| Interglobe Aviation Ltd.     | 1.27         |
| Others                       | 31.26        |
| <b>G-Sec</b>                 | <b>18.06</b> |
| 5.74% GOI - 15.11.2026       | 3.93         |
| 7.26% GOI - 06.02.2033       | 1.78         |
| 7.18% GOI - 24.07.2037       | 1.72         |
| 7.59% GOI - 11.01.2026       | 1.66         |
| 6.67% GOI - 15.12.2035       | 1.60         |
| 8.17% GOI - 01.12.2044       | 1.01         |
| 6.79% GOI - 15.05.2027       | 0.88         |
| 8.30% GOI - 02.07.2040       | 0.74         |
| 7.72% GOI - 26.10.2055       | 0.69         |
| 7.25% GOI - 12.06.2063       | 0.63         |
| Others                       | 3.44         |
| <b>Corporate Debt</b>        | <b>3.00</b>  |
| 7.80% HDFC BANK - 03.05.2033 | 1.31         |
| 8.70% REC - 28.09.2028       | 0.69         |
| 8.56% REC - 29.11.2028       | 0.51         |
| 8.65% PFC - 28.12.2024       | 0.50         |
| <b>MMI</b>                   | <b>3.46</b>  |
| <b>NCA</b>                   | <b>0.54</b>  |

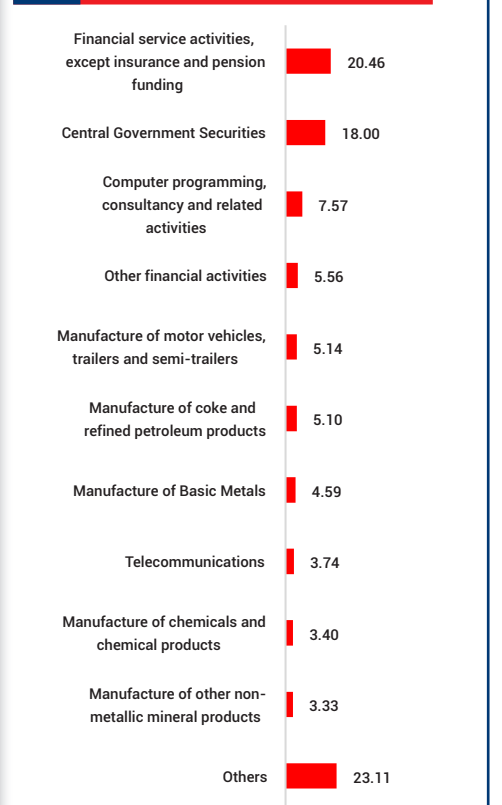
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

14<sup>th</sup> November 2006

### AUM (in Lakhs)

50,617.85

### NAV

38.0163

### 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 : 5.38

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 20         |
| Gsec / Debt  | 00 - 100     | 75         |
| MMI / Others | 00 - 40      | 5          |

### Performance Meter

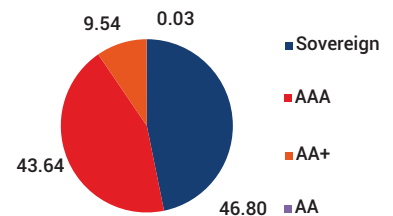
|           | Dynamic Floor Fund (%) | Benchmark (%) |
|-----------|------------------------|---------------|
| 1 month   | 1.8                    | 3.0           |
| 3 months  | 3.3                    | 4.0           |
| 6 months  | 6.4                    | 6.9           |
| 1 year    | 11.2                   | 14.1          |
| 2 years   | 10.3                   | 13.7          |
| 3 years   | 6.7                    | 9.4           |
| 4 years   | 6.9                    | 12.2          |
| 5 years   | 4.5                    | 10.5          |
| 6 years   | 5.6                    | 10.6          |
| 7 years   | 5.2                    | 9.9           |
| 10 years  | 6.2                    | 9.9           |
| Inception | 7.9                    | 9.3           |

Past performance is not necessarily indicative of future performance

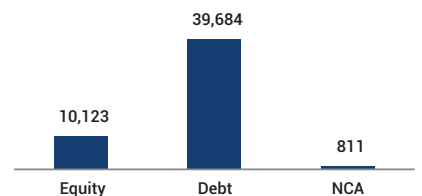
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>20.00</b> |
| ICICI Bank Ltd.  | 1.23         |
| HDFC Bank Ltd.   | 1.07         |
| Bharti Airtel Ltd.                                     | 0.96         |
| Reliance Industries Ltd                                | 0.95         |
| Infosys Ltd.   | 0.85         |
| Axis Bank Ltd.   | 0.70         |
| Larsen And Toubro Ltd.                                 | 0.58         |
| I T C Ltd.   | 0.54         |
| Zomato Ltd   | 0.46         |
| Mahindra & Mahindra Ltd                                | 0.45         |
| Maruti Suzuki India Ltd                                | 0.43         |
| Ambuja Cements Ltd                                     | 0.42         |
| State Bank of India.                                   | 0.40         |
| Tech Mahindra Ltd.                                     | 0.37         |
| National Thermal Power Corporation Ltd                 | 0.36         |
| Anant Raj Ltd  | 0.36         |
| Interglobe Aviation Ltd.                               | 0.36         |
| IndusInd Bank Ltd                                      | 0.35         |
| Venus Pipes and Tubes Ltd                              | 0.34         |
| Varun Beverages Ltd                                    | 0.34         |
| Others   | 8.46         |
| <b>G-Sec</b>   | <b>36.69</b> |
| 7.18% GOI - 14.08.2033                                 | 9.33         |
| 7.18% GOI - 24.07.2037                                 | 8.13         |
| 7.25% GOI - 12.06.2063                                 | 4.88         |
| 7.30% GOI - 19.06.2053                                 | 3.38         |
| 7.10% GOI - 08.04.2034                                 | 1.12         |
| 7.54% KA SDL - 07.12.2041                              | 1.05         |
| 7.38% GJ SDL - 28.06.2030                              | 0.84         |
| 7.86% JH SDL - 09.11.2034                              | 0.77         |
| 7.40% GOI - 19.09.2062                                 | 0.77         |
| 7.43% HP SDL - 03.08.2028                              | 0.55         |
| Others   | 5.86         |
| <b>Corporate Debt</b>                                  | <b>38.67</b> |
| 6.99% IRFC - 04.06.2041                                | 2.77         |
| 8.54% REC - 15.11.2028                                 | 2.43         |
| 5.78% HDFC BANK - 25.11.2025                           | 2.43         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 2.17         |
| 8.55% HDFC BANK - 27.03.2029                           | 2.13         |
| 7.85% PFC - 03.04.2028                                 | 2.01         |
| 8.54% Fullerton India Credit Co Ltd - 24.03.2025       | 1.50         |
| 8.03% Sundaram Home Finance Ltd -22.11.2024            | 1.34         |
| 8.60% Bharti Telecom Limited Series XIV - 12.12.2025   | 1.22         |
| 6.45% REC - 07.01.2031                                 | 1.22         |
| Others   | 19.45        |
| <b>MMI</b>   | <b>3.04</b>  |
| <b>NCA</b>   | <b>1.60</b>  |

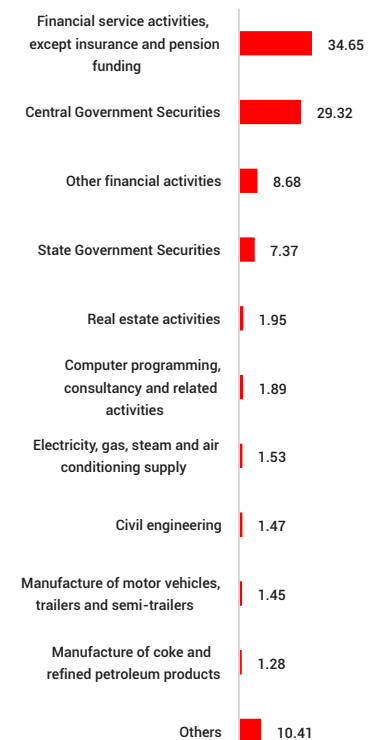
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,794.69

### NAV

114.7605

### 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 : 2.23

### Asset Allocation

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

### Performance Meter

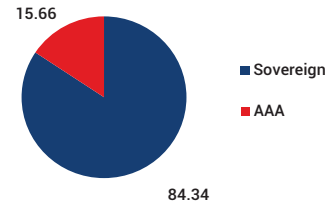
|           | Dynamic Balanced Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | 3.9                       | 4.4           |
| 3 months  | 5.0                       | 6.2           |
| 6 months  | 7.3                       | 10.0          |
| 1 year    | 16.9                      | 20.6          |
| 2 years   | 16.4                      | 18.6          |
| 3 years   | 10.6                      | 12.4          |
| 4 years   | 13.9                      | 17.1          |
| 5 years   | 10.5                      | 13.0          |
| 6 years   | 10.4                      | 12.5          |
| 7 years   | 9.7                       | 11.7          |
| 10 years  | 10.4                      | 11.1          |
| Inception | 12.3                      | 12.0          |

Past performance is not necessarily indicative of future performance

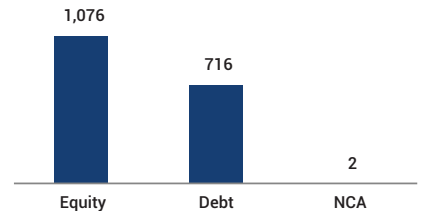
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>Equity</b>   | <b>59.97</b> |
| ICICI Bank Ltd.                                       | 5.11         |
| Reliance Industries Ltd                               | 5.08         |
| HDFC Bank Ltd.  | 4.23         |
| Infosys Ltd.  | 3.71         |
| Larsen And Toubro Ltd.                                | 3.10         |
| SBI ETF Nifty Bank                                    | 3.01         |
| Bharti Airtel Ltd.                                    | 2.96         |
| Tata Consultancy Services Ltd.                        | 2.94         |
| I T C Ltd.  | 2.44         |
| Mahindra & Mahindra Ltd                               | 2.27         |
| UltraTech Cement Ltd.                                 | 2.04         |
| Hindustan Unilever Ltd                                | 1.80         |
| Axis Bank Ltd.  | 1.78         |
| Sun Pharmaceuticals Ltd                               | 1.65         |
| Maruti Suzuki India Ltd                               | 1.65         |
| National Thermal Power Corporation Ltd                | 1.54         |
| Dr Reddys Laboratories Ltd.                           | 1.42         |
| Hindalco Industries Ltd.                              | 1.39         |
| Titan Industries Ltd                                  | 1.32         |
| Hero Honda Motors Ltd.                                | 1.22         |
| Others  | 9.31         |
| <b>G-Sec</b>  | <b>33.66</b> |
| 6.18% GOI - 04.11.2024                                | 19.45        |
| 7.38% GOI - 20.06.2027                                | 6.77         |
| 7.18% GOI - 14.08.2033                                | 1.93         |
| 7.18% GOI - 24.07.2037                                | 1.57         |
| 7.25% GOI - 12.06.2063                                | 1.52         |
| 7.26% GOI - 06.02.2033                                | 0.41         |
| 6.67% GOI - 17.12.2050                                | 0.31         |
| 7.36% GOI - 12.09.2052                                | 0.30         |
| 5.74% GOI - 15.11.2026                                | 0.27         |
| 7.10% GOI - 08.04.2034                                | 0.26         |
| Others  | 0.86         |
| <b>Corporate Debt</b>                                 | <b>2.35</b>  |
| 7.85% PFC - 03.04.2028                                | 1.12         |
| 8.57% REC - 21.12.2024                                | 0.56         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2026 | 0.34         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2025 | 0.21         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027 | 0.12         |
| <b>MMI</b>  | <b>3.90</b>  |
| <b>NCA</b>  | <b>0.13</b>  |

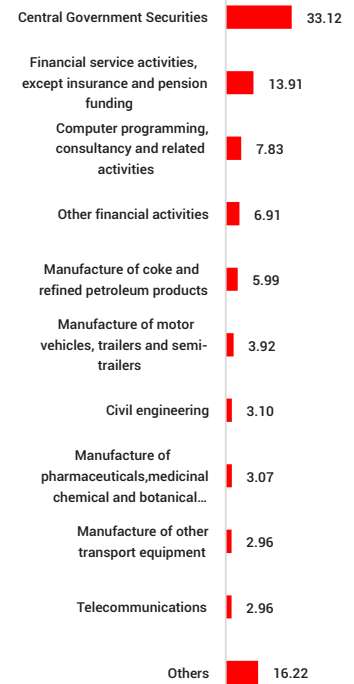
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
139,614.57

**NAV**  
47.2236

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 7.13

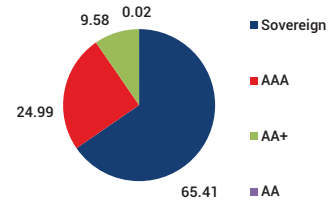
| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Debt             | 60 - 100     | 95         |
| MMI / Others     | 00 - 40      | 5          |

| Performance Meter |                       |               |
|-------------------|-----------------------|---------------|
|                   | Dynamic Bond Fund (%) | Benchmark (%) |
| 1 month           | 0.8                   | 0.7           |
| 3 months          | 1.8                   | 1.8           |
| 6 months          | 4.7                   | 4.5           |
| 1 year            | 7.3                   | 7.6           |
| 2 years           | 7.0                   | 8.0           |
| 3 years           | 4.8                   | 5.6           |
| 4 years           | 4.5                   | 5.5           |
| 5 years           | 6.2                   | 7.0           |
| 6 years           | 7.4                   | 7.7           |
| 7 years           | 6.3                   | 6.8           |
| 10 years          | 7.7                   | 8.0           |
| Inception         | 8.0                   | 6.8           |

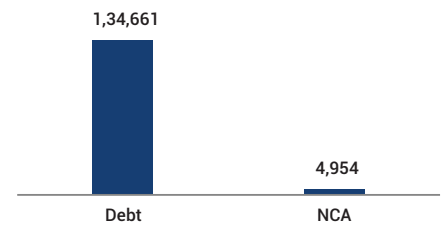
Past performance is not necessarily indicative of future performance

| Portfolio  |              |
|--|--------------|
| Holdings   | % to Fund    |
| <b>G-Sec</b>   | <b>63.09</b> |
| 7.30% GOI - 19.06.2053                                 | 12.41        |
| 7.18% GOI - 14.08.2033                                 | 10.98        |
| 7.18% GOI - 24.07.2037                                 | 9.41         |
| 7.25% GOI - 12.06.2063                                 | 8.34         |
| 7.34% GOI - 22.04.2064                                 | 5.93         |
| 7.36% GOI - 12.09.2052                                 | 0.92         |
| 7.46% GOI - 06.11.2073                                 | 0.86         |
| 7.43% HP SDL - 03.08.2028                              | 0.84         |
| 7.45% MH SDL - 20.03.2038                              | 0.80         |
| 7.86% JH SDL - 09.11.2034                              | 0.75         |
| Others   | 11.85        |
| <b>Corporate Debt</b>                                  | <b>32.10</b> |
| 5.78% HDFC BANK - 25.11.2025                           | 2.10         |
| 6.45% REC - 07.01.2031                                 | 1.93         |
| 8.55% HDFC BANK - 27.03.2029                           | 1.91         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 1.64         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 1.58         |
| 7.97% HDFC BANK - 17.02.2033                           | 1.50         |
| 8.95% Bharti Telecom Limited Series XVII - 04.12.2026  | 1.16         |
| 7.43% NABFID - 16.06.2033                              | 1.11         |
| 8.60% Bharti Telecom Limited Series XIV - 12.12.2025   | 1.06         |
| 8.50% Muthoot Finance Ltd - 29.01.2026                 | 1.02         |
| Others   | 17.10        |
| <b>MMI</b>   | <b>1.26</b>  |
| <b>NCA</b>   | <b>3.55</b>  |

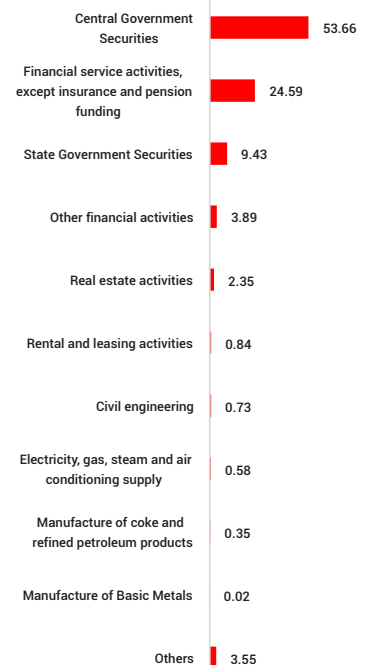
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

19,738.13

### NAV

43.7556

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 8.21

### Asset Allocation

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

### Performance Meter

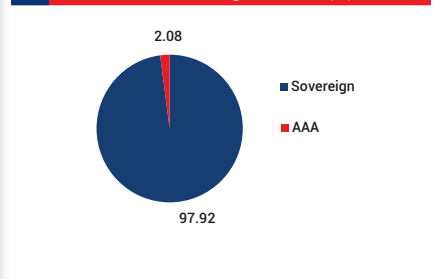
|           | Dynamic Gilt Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | 0.9                   | 0.8           |
| 3 months  | 1.8                   | 1.9           |
| 6 months  | 5.1                   | 4.7           |
| 1 year    | 7.7                   | 8.0           |
| 2 years   | 7.6                   | 8.5           |
| 3 years   | 5.2                   | 5.9           |
| 4 years   | 4.5                   | 5.4           |
| 5 years   | 6.0                   | 6.8           |
| 6 years   | 7.5                   | 8.0           |
| 7 years   | 6.4                   | 7.0           |
| 10 years  | 7.9                   | 8.3           |
| Inception | 7.3                   | 7.5           |

Past performance is not necessarily indicative of future performance

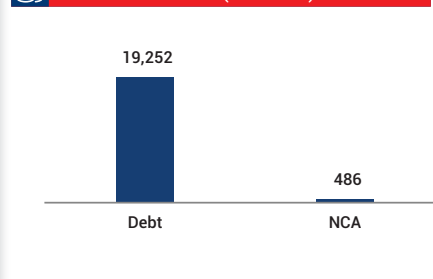
### Portfolio

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>G-Sec</b>              | <b>95.51</b> |
| 7.18% GOI - 14.08.2033    | 14.63        |
| 7.18% GOI - 24.07.2037    | 13.49        |
| 7.30% GOI - 19.06.2053    | 12.67        |
| 7.25% GOI - 12.06.2063    | 8.54         |
| 7.34% GOI - 22.04.2064    | 5.14         |
| 7.88% GOI - 19.03.2030    | 2.63         |
| 7.77% MP SDL - 08.03.2043 | 2.51         |
| 7.10% GOI - 08.04.2034    | 2.37         |
| 6.99% GOI - 15.12.2051    | 2.25         |
| 7.54% KA SDL - 07.12.2041 | 2.20         |
| Others                    | 29.08        |
| <b>MMI</b>                | <b>2.03</b>  |
| <b>NCA</b>                | <b>2.46</b>  |

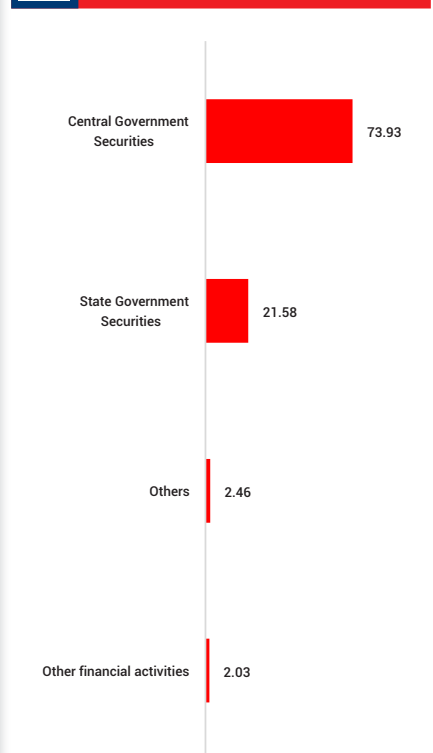
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC FLOATING RATE FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

1,969.53

### NAV

35.7795

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.76

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 21         |
| Debt         | 25 - 100     | 64         |
| MMI / Others | 00 - 40      | 15         |

### Performance Meter

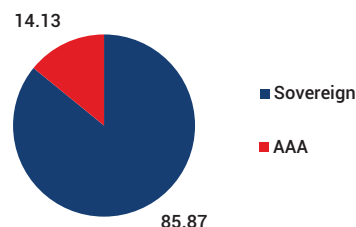
|           | Dynamic Floating Rate Fund (%) | Benchmark (%) |
|-----------|--------------------------------|---------------|
| 1 month   | 0.6                            | 0.6           |
| 3 months  | 1.7                            | 1.8           |
| 6 months  | 3.3                            | 3.7           |
| 1 year    | 6.3                            | 7.3           |
| 2 years   | 5.9                            | 7.0           |
| 3 years   | 4.6                            | 5.9           |
| 4 years   | 4.2                            | 5.4           |
| 5 years   | 4.8                            | 5.4           |
| 6 years   | 5.4                            | 5.8           |
| 7 years   | 5.2                            | 6.0           |
| 10 years  | 6.0                            | 6.5           |
| Inception | 6.7                            | 6.8           |

Past performance is not necessarily indicative of future performance

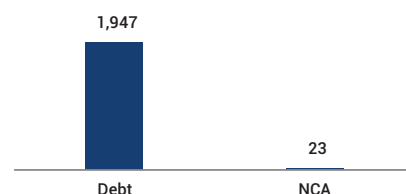
### Portfolio

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>G-Sec</b>              | <b>21.20</b> |
| 7.38% GOI - 20.06.2027    | 16.36        |
| 7.06% GOI - 10.04.2028    | 3.05         |
| 6.13% GOI - 04.06.2028    | 1.02         |
| 8.14% TN SDL - 27.05.2025 | 0.74         |
| 7.72% GOI - 26.10.2055    | 0.01         |
| <b>Corporate Debt</b>     | <b>63.69</b> |
| GOI FRB - 07.11.2024      | 33.25        |
| GOI FRB - 22.09.2033      | 30.44        |
| <b>MMI</b>                | <b>13.96</b> |
| <b>NCA</b>                | <b>1.15</b>  |

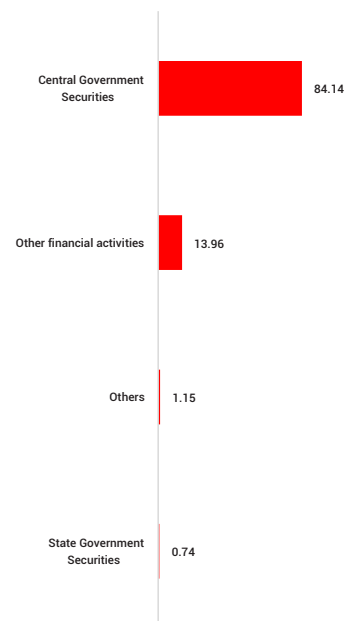
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

17,239.40

### NAV

82.4638

### 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 : 3.88

### Asset Allocation

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

### Performance Meter

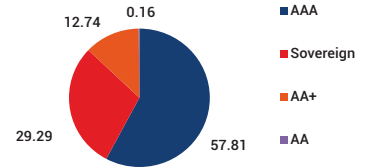
|           | Guaranteed Growth Fund (%) | Benchmark (%) |
|-----------|----------------------------|---------------|
| 1 month   | 2.2                        | 3.2           |
| 3 months  | 3.9                        | 4.7           |
| 6 months  | 7.2                        | 8.2           |
| 1 year    | 12.9                       | 16.2          |
| 2 years   | 11.1                       | 15.1          |
| 3 years   | 7.5                        | 10.2          |
| 4 years   | 7.5                        | 13.2          |
| 5 years   | 3.4                        | 11.1          |
| 6 years   | 4.5                        | 11.0          |
| 7 years   | 4.5                        | 10.2          |
| 10 years  | 6.7                        | 10.2          |
| Inception | 10.6                       | 11.1          |

Past performance is not necessarily indicative of future performance

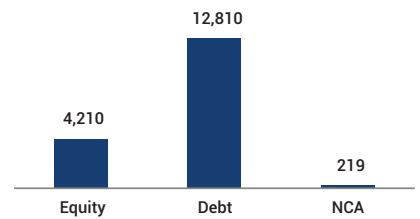
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>24.42</b> |
| ICICI Bank Ltd.  | 1.51         |
| Reliance Industries Ltd                                | 1.32         |
| HDFC Bank Ltd.   | 1.29         |
| Bharti Airtel Ltd.                                     | 1.13         |
| Infosys Ltd.   | 1.04         |
| Axis Bank Ltd.   | 0.83         |
| Larsen And Toubro Ltd.                                 | 0.70         |
| Maruti Suzuki India Ltd                                | 0.62         |
| Zomato Ltd   | 0.62         |
| I T C Ltd.   | 0.57         |
| Tech Mahindra Ltd.                                     | 0.56         |
| Venus Pipes and Tubes Ltd                              | 0.50         |
| State Bank of India.                                   | 0.49         |
| Mahindra & Mahindra Ltd                                | 0.49         |
| Shriram Finance Limited                                | 0.47         |
| Anant Raj Ltd  | 0.46         |
| Interglobe Aviation Ltd.                               | 0.45         |
| UltraTech Cement Ltd.                                  | 0.44         |
| National Thermal Power Corporation Ltd                 | 0.41         |
| Bharat Electronics Ltd.                                | 0.41         |
| Others   | 10.11        |
| <b>G-Sec</b>   | <b>21.76</b> |
| 7.25% GOI - 12.06.2063                                 | 5.59         |
| 7.77% MP SDL - 08.03.2043                              | 2.65         |
| 7.18% GOI - 24.07.2037                                 | 2.10         |
| 7.18% GOI - 14.08.2033                                 | 1.41         |
| 6.67% GOI - 17.12.2050                                 | 1.36         |
| 7.54% KA SDL - 07.12.2041                              | 0.81         |
| 7.26% HR SDL 28.06.2027                                | 0.78         |
| 7.86% JH SDL - 09.11.2034                              | 0.78         |
| 7.43% HP SDL - 03.08.2028                              | 0.63         |
| 7.72% KA SDL - 13.12.2035                              | 0.44         |
| Others   | 5.21         |
| <b>Corporate Debt</b>                                  | <b>36.30</b> |
| 8.54% REC - 15.11.2028                                 | 3.00         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 2.44         |
| 8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029 | 2.32         |
| 8.1167% Bajaj Finance Ltd - 10.05.2027                 | 2.03         |
| 7.85% PFC - 03.04.2028                                 | 1.69         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 1.60         |
| 7.25% HDFC BANK - 17.06.2030                           | 1.56         |
| 5.78% HDFC BANK - 25.11.2025                           | 1.42         |
| 9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027  | 1.37         |
| 7.97% HDFC BANK - 17.02.2033                           | 1.13         |
| Others   | 17.75        |
| <b>MMI</b>   | <b>16.24</b> |
| <b>NCA</b>   | <b>1.27</b>  |

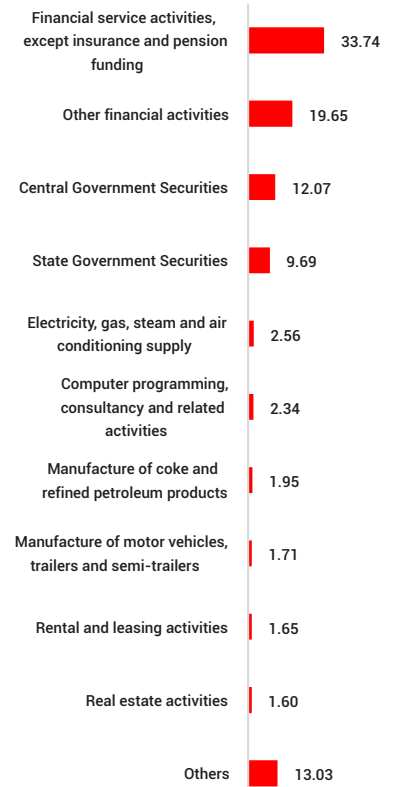
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

2,631.93

### NAV

72.9658

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.97

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 60      | 16         |
| Gsec / Debt  | 20 - 70      | 62         |
| MMI / Others | 00 - 40      | 22         |

### Performance Meter

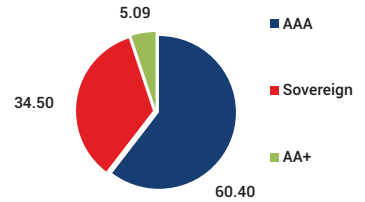
|           | Guaranteed<br>Balanced Fund<br>(%) | Benchmark<br>(%) |
|-----------|------------------------------------|------------------|
| 1 month   | 1.6                                | 2.6              |
| 3 months  | 3.0                                | 4.0              |
| 6 months  | 5.8                                | 7.3              |
| 1 year    | 10.3                               | 14.0             |
| 2 years   | 9.6                                | 13.3             |
| 3 years   | 6.7                                | 9.0              |
| 4 years   | 6.8                                | 11.2             |
| 5 years   | 3.9                                | 10.1             |
| 6 years   | 5.0                                | 10.2             |
| 7 years   | 4.9                                | 9.4              |
| 10 years  | 7.0                                | 9.7              |
| Inception | 9.9                                | 10.1             |

Past performance is not necessarily indicative of future performance

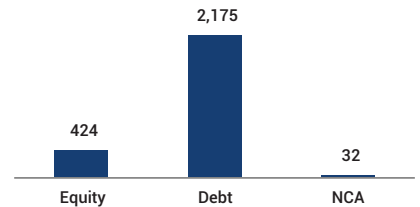
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>16.12</b> |
| ICICI Bank Ltd.  | 0.95         |
| Reliance Industries Ltd                                | 0.84         |
| HDFC Bank Ltd.   | 0.82         |
| Infosys Ltd.   | 0.76         |
| Bharti Airtel Ltd.                                     | 0.74         |
| Axis Bank Ltd.   | 0.54         |
| Larsen And Toubro Ltd.                                 | 0.47         |
| Maruti Suzuki India Ltd                                | 0.46         |
| Zomato Ltd   | 0.45         |
| I T C Ltd.   | 0.42         |
| Tech Mahindra Ltd.                                     | 0.42         |
| Shriram Finance Limited                                | 0.34         |
| Mahindra & Mahindra Ltd                                | 0.33         |
| Hitachi Energy India Ltd                               | 0.33         |
| Titan Industries Ltd                                   | 0.33         |
| UltraTech Cement Ltd.                                  | 0.32         |
| Interglobe Aviation Ltd.                               | 0.31         |
| State Bank of India.                                   | 0.31         |
| Ambuja Cements Ltd                                     | 0.31         |
| Varun Beverages Ltd                                    | 0.30         |
| Others   | 6.36         |
| <b>G-Sec</b>   | <b>28.52</b> |
| 7.25% GOI - 12.06.2063                                 | 6.98         |
| 7.41% GOI - 19.12.2036                                 | 5.78         |
| 7.18% GOI - 14.08.2033                                 | 2.89         |
| 7.10% GOI - 18.04.2029                                 | 1.55         |
| 6.67% GOI - 17.12.2050                                 | 1.27         |
| 7.77% MP SDL - 08.03.2043                              | 0.74         |
| 7.86% JH SDL - 09.11.2034                              | 0.70         |
| 7.26% GOI - 22.08.2032                                 | 0.64         |
| 7.17% GOI - 17.04.2030                                 | 0.62         |
| 7.26% HR SDL 28.06.2027                                | 0.61         |
| Others   | 6.74         |
| <b>Corporate Debt</b>                                  | <b>33.62</b> |
| 8.54% REC - 15.11.2028                                 | 3.93         |
| 8.55% HDFC BANK - 27.03.2029                           | 2.73         |
| 7.25% HDFC BANK - 17.06.2030                           | 2.55         |
| 7.85% PFC - 03.04.2028                                 | 2.29         |
| 7.43% NABARD - 31.01.2030                              | 1.90         |
| 6.45% REC - 07.01.2031                                 | 1.81         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2026  | 1.64         |
| 8.56% REC - 29.11.2028                                 | 1.57         |
| 7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024 | 1.52         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 1.17         |
| Others   | 12.51        |
| <b>MMI</b>   | <b>20.52</b> |
| <b>NCA</b>   | <b>1.23</b>  |

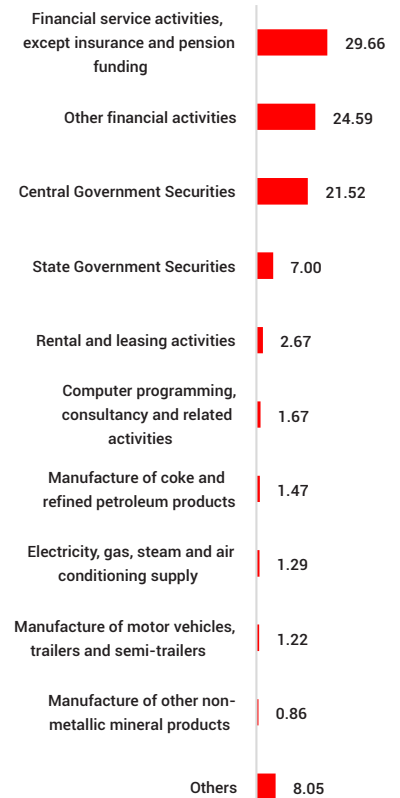
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> January 2010

### AUM (in Lakhs)

2,384.69

### NAV

59.2784

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

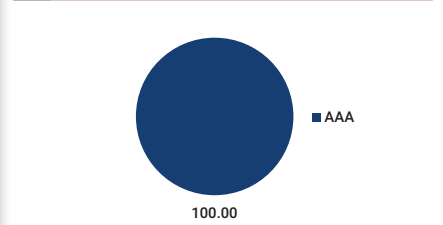
|           | Pension Classic Opportunities Fund (%) | Benchmark (%) |
|-----------|--|---------------|
| 1 month   | 6.2                                    | 6.5           |
| 3 months  | 7.1                                    | 10.0          |
| 6 months  | 9.7                                    | 15.2          |
| 1 year    | 22.8                                   | 34.2          |
| 2 years   | 23.4                                   | 27.7          |
| 3 years   | 15.4                                   | 17.6          |
| 4 years   | 21.6                                   | 26.4          |
| 5 years   | 14.6                                   | 17.7          |
| 6 years   | 13.3                                   | 15.8          |
| 7 years   | 12.5                                   | 15.1          |
| 10 years  | 13.3                                   | 13.5          |
| Inception | 13.1                                   | 11.8          |

Past performance is not necessarily indicative of future performance

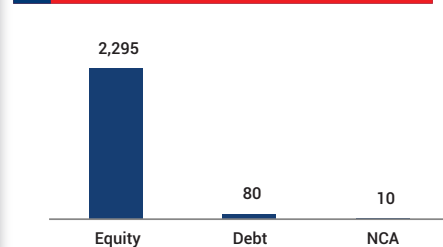
### Portfolio

| Holdings                                   | % to Fund    |
|--|--------------|
| <b>Equity</b>                              | <b>96.22</b> |
| ICICI Bank Ltd.                            | 9.07         |
| Reliance Industries Ltd                    | 8.58         |
| HDFC Bank Ltd.                             | 6.99         |
| Larsen And Toubro Ltd.                     | 5.66         |
| Infosys Ltd.                               | 5.44         |
| I T C Ltd.                                 | 5.00         |
| Tata Consultancy Services Ltd.             | 4.85         |
| Bharti Airtel Ltd.                         | 4.17         |
| SBI ETF Nifty Bank                         | 4.06         |
| ICICI Prudential Bank ETF Nifty Bank Index | 3.89         |
| National Thermal Power Corporation Ltd     | 3.33         |
| Maruti Suzuki India Ltd                    | 3.31         |
| Hindustan Unilever Ltd                     | 3.19         |
| Mahindra & Mahindra Ltd                    | 3.08         |
| UltraTech Cement Ltd.                      | 2.92         |
| Axis Bank Ltd.                             | 2.82         |
| Titan Industries Ltd                       | 2.43         |
| Sun Pharmaceuticals Ltd                    | 2.43         |
| Hero Honda Motors Ltd.                     | 2.40         |
| Kotak Banking ETF - Dividend Payout Option | 2.16         |
| Others                                     | 10.42        |
| <b>MMI</b>                                 | <b>3.35</b>  |
| <b>NCA</b>                                 | <b>0.43</b>  |

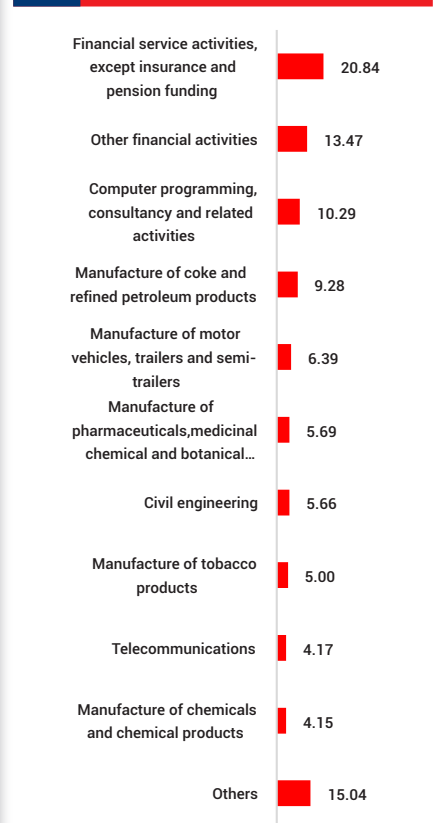
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

(ULIF-032-17/07/09-PNOPPFND-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**  
17<sup>th</sup> July 2009

**AUM (in Lakhs)**  
145.60

**NAV**  
56.1672

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

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

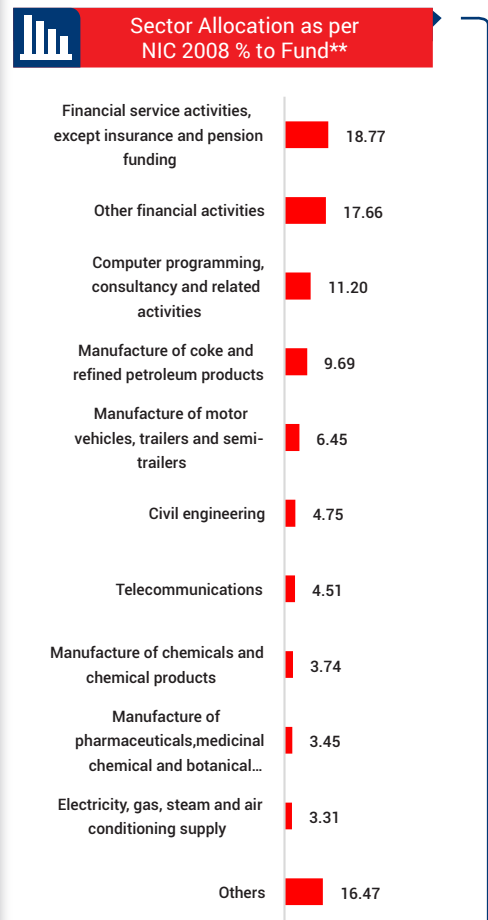
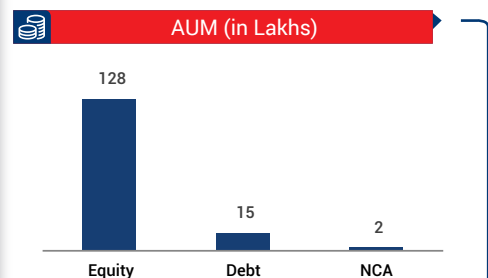
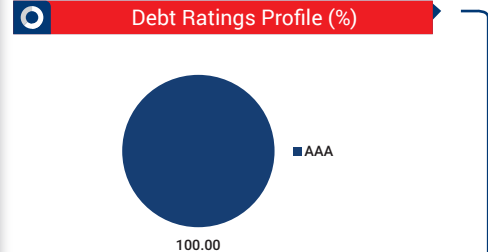
**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

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

| Performance Meter |                                |               |
|-------------------|--------------------------------|---------------|
|                   | Pension Opportunities Fund (%) | Benchmark (%) |
| 1 month           | 5.7                            | 6.5           |
| 3 months          | 8.0                            | 10.0          |
| 6 months          | 10.7                           | 15.2          |
| 1 year            | 25.1                           | 34.2          |
| 2 years           | 22.5                           | 27.7          |
| 3 years           | 14.2                           | 17.6          |
| 4 years           | 21.0                           | 26.4          |
| 5 years           | 14.3                           | 17.7          |
| 6 years           | 12.9                           | 15.8          |
| 7 years           | 12.1                           | 15.1          |
| 10 years          | 12.7                           | 13.5          |
| Inception         | 12.2                           | 12.8          |

Past performance is not necessarily indicative of future performance

| Portfolio                                  |              |
|--|--------------|
| Holdings                                   | % to Fund    |
| <b>Equity</b>                              | <b>88.03</b> |
| Reliance Industries Ltd                    | 8.62         |
| ICICI Bank Ltd.                            | 7.69         |
| HDFC Bank Ltd.                             | 5.52         |
| Infosys Ltd.                               | 5.28         |
| Larsen And Toubro Ltd.                     | 4.75         |
| Bharti Airtel Ltd.                         | 4.51         |
| Mahindra & Mahindra Ltd                    | 3.72         |
| Tata Consultancy Services Ltd.             | 3.67         |
| SBI ETF Nifty Bank                         | 3.66         |
| National Thermal Power Corporation Ltd     | 3.31         |
| Maruti Suzuki India Ltd                    | 2.73         |
| UltraTech Cement Ltd.                      | 2.72         |
| ICICI Prudential Bank ETF Nifty Bank Index | 2.58         |
| Hindustan Unilever Ltd                     | 2.48         |
| Axis Bank Ltd.                             | 2.26         |
| Titan Industries Ltd                       | 2.17         |
| Hindalco Industries Ltd.                   | 2.11         |
| State Bank of India.                       | 2.08         |
| Cipla Ltd.                                 | 1.78         |
| Dr Reddys Laboratories Ltd.                | 1.67         |
| Others                                     | 14.69        |
| <b>MMI</b>                                 | <b>10.30</b> |
| <b>NCA</b>                                 | <b>1.67</b>  |



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

# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
696.89

**NAV**  
57.2088

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

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

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

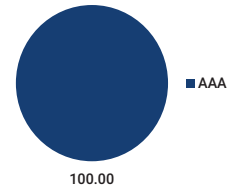
| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Equity           | 60 - 100     | 90         |
| Gsec / Debt      | 00 - 40      | 0          |
| MMI / Others     | 00 - 40      | 10         |

| Performance Meter |                                   |               |
|-------------------|-----------------------------------|---------------|
|                   | Pension Frontline Equity Fund (%) | Benchmark (%) |
| 1 month           | 5.3                               | 6.8           |
| 3 months          | 6.8                               | 9.0           |
| 6 months          | 9.6                               | 13.5          |
| 1 year            | 22.0                              | 29.8          |
| 2 years           | 22.2                              | 25.9          |
| 3 years           | 14.8                              | 16.6          |
| 4 years           | 22.1                              | 25.0          |
| 5 years           | 14.9                              | 16.4          |
| 6 years           | 13.8                              | 15.0          |
| 7 years           | 13.1                              | 14.5          |
| 10 years          | 13.2                              | 12.6          |
| Inception         | 12.8                              | 11.2          |

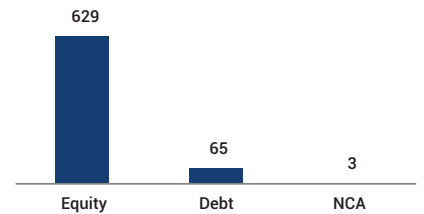
Past performance is not necessarily indicative of future performance

| Portfolio                                  |              |
|--|--------------|
| Holdings                                   | % to Fund    |
| <b>Equity</b>                              | <b>90.24</b> |
| Reliance Industries Ltd                    | 8.37         |
| ICICI Bank Ltd.                            | 7.57         |
| HDFC Bank Ltd.                             | 5.62         |
| Larsen And Toubro Ltd.                     | 5.60         |
| Infosys Ltd.                               | 5.18         |
| Bharti Airtel Ltd.                         | 4.28         |
| Axis Bank Ltd.                             | 4.27         |
| SBI ETF Nifty Bank                         | 4.04         |
| I T C Ltd.                                 | 3.80         |
| Tata Consultancy Services Ltd.             | 3.60         |
| Mahindra & Mahindra Ltd                    | 3.33         |
| ICICI Prudential Bank ETF Nifty Bank Index | 2.53         |
| Hindustan Unilever Ltd                     | 2.50         |
| State Bank of India.                       | 2.48         |
| Sun Pharmaceuticals Ltd                    | 2.31         |
| Titan Industries Ltd                       | 2.01         |
| Kotak Banking ETF - Dividend Payout Option | 1.92         |
| Bajaj Finance Ltd                          | 1.91         |
| UltraTech Cement Ltd.                      | 1.89         |
| Hindalco Industries Ltd.                   | 1.89         |
| Others                                     | 15.16        |
| <b>MMI</b>                                 | <b>9.33</b>  |
| <b>NCA</b>                                 | <b>0.43</b>  |

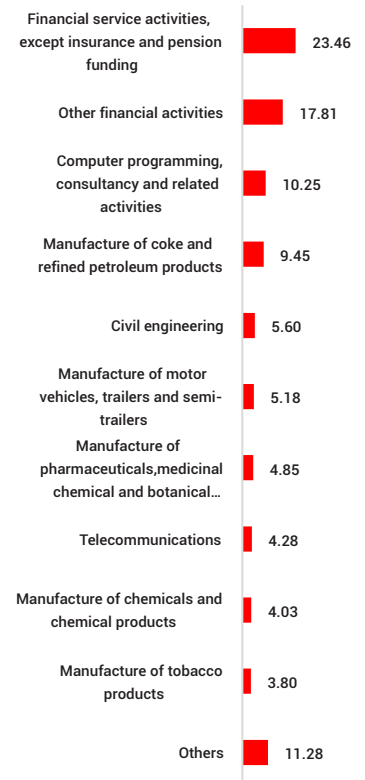
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



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

### Investment Objective

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

**Date of Inception**  
21<sup>st</sup> December 2009

**AUM (in Lakhs)**  
2,356.20

**NAV**  
30.8254

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

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

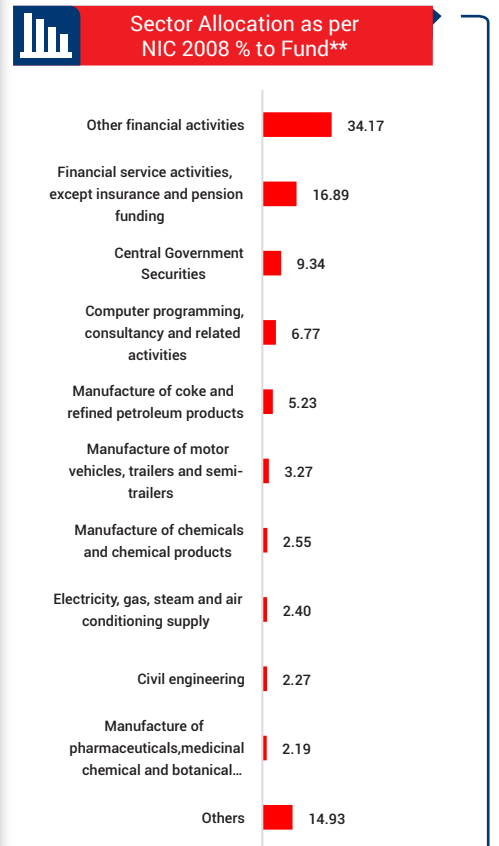
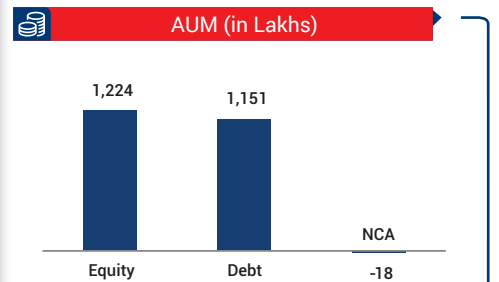
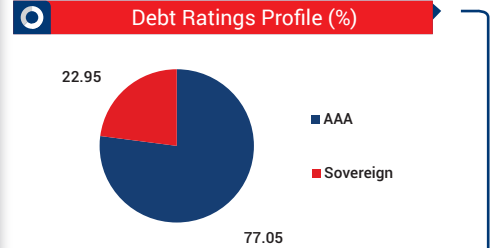
**Modified Duration**  
Debt & Money  
Market Instruments : 1.36

| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Equity           | 00 - 75      | 52         |
| Gsec / Debt      | 00 - 100     | 15         |
| MMI / Others     | 00 - 100     | 33         |

| Performance Meter |                            |               |
|-------------------|----------------------------|---------------|
|                   | Pension Guarantee Fund (%) | Benchmark (%) |
| 1 month           | 3.5                        | 3.0           |
| 3 months          | 4.4                        | 4.0           |
| 6 months          | 7.1                        | 6.9           |
| 1 year            | 16.5                       | 14.1          |
| 2 years           | 14.0                       | 13.7          |
| 3 years           | 9.9                        | 9.4           |
| 4 years           | 13.2                       | 12.2          |
| 5 years           | 9.7                        | 10.5          |
| 6 years           | 9.6                        | 10.6          |
| 7 years           | 9.1                        | 9.9           |
| 10 years          | 8.6                        | 9.9           |
| Inception         | 8.1                        | 9.4           |

Past performance is not necessarily indicative of future performance

| Portfolio                              |              |
|--|--------------|
| Holdings                               | % to Fund    |
| <b>Equity</b>                          | <b>51.95</b> |
| Reliance Industries Ltd                | 4.93         |
| HDFC Bank Ltd.                         | 4.90         |
| ICICI Bank Ltd.                        | 3.80         |
| Infosys Ltd.                           | 2.86         |
| Larsen And Toubro Ltd.                 | 2.27         |
| I T C Ltd.                             | 2.05         |
| Bharti Airtel Ltd.                     | 2.04         |
| Tata Consultancy Services Ltd.         | 2.02         |
| Axis Bank Ltd.                         | 1.62         |
| Mahindra & Mahindra Ltd                | 1.49         |
| State Bank of India.                   | 1.47         |
| Hindustan Unilever Ltd                 | 1.25         |
| National Thermal Power Corporation Ltd | 1.06         |
| Sun Pharmaceuticals Ltd                | 0.95         |
| Tata Motors Ltd.                       | 0.92         |
| Power Grid Corporation of India Ltd    | 0.90         |
| Bajaj Finance Ltd                      | 0.89         |
| Maruti Suzuki India Ltd                | 0.86         |
| UltraTech Cement Ltd.                  | 0.79         |
| HCL Technologies Ltd                   | 0.79         |
| Others                                 | 14.08        |
| <b>G-Sec</b>                           | <b>11.21</b> |
| 7.17% GOI - 17.04.2030                 | 4.85         |
| 7.54% GOI - 23.05.2036                 | 0.88         |
| 7.18% GOI - 24.07.2037                 | 0.86         |
| 7.38% GOI - 20.06.2027                 | 0.86         |
| 8.13% GOI - 22.06.2045                 | 0.38         |
| 6.67% GOI - 17.12.2050                 | 0.28         |
| 7.40% GOI 2035 - 09.09.35              | 0.16         |
| 8.44% RJ SDL - 27.06.2028              | 0.16         |
| 8.32% KA SDL - 06.02.2029              | 0.14         |
| 8.52% KA SDL - 28.11.2028              | 0.14         |
| Others                                 | 2.50         |
| <b>Corporate Debt</b>                  | <b>3.46</b>  |
| 8.57% REC - 21.12.2024                 | 0.85         |
| 8.95% PFC - 10.10.2028                 | 0.44         |
| 8.63% REC - 25.08.2028                 | 0.44         |
| 8.09% REC - 21.03.2028                 | 0.43         |
| 8.13% PGC - 25.04.2029                 | 0.43         |
| 8.06% REC - 27.03.2028                 | 0.43         |
| 8.50% LIC Housing Finance - 29.08.2025 | 0.43         |
| 8.49% NTPC - 25.03.2025                | 0.01         |
| <b>MMI</b>                             | <b>34.17</b> |
| <b>NCA</b>                             | <b>-0.78</b> |



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



# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
143.00

**NAV**  
32.7615

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

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

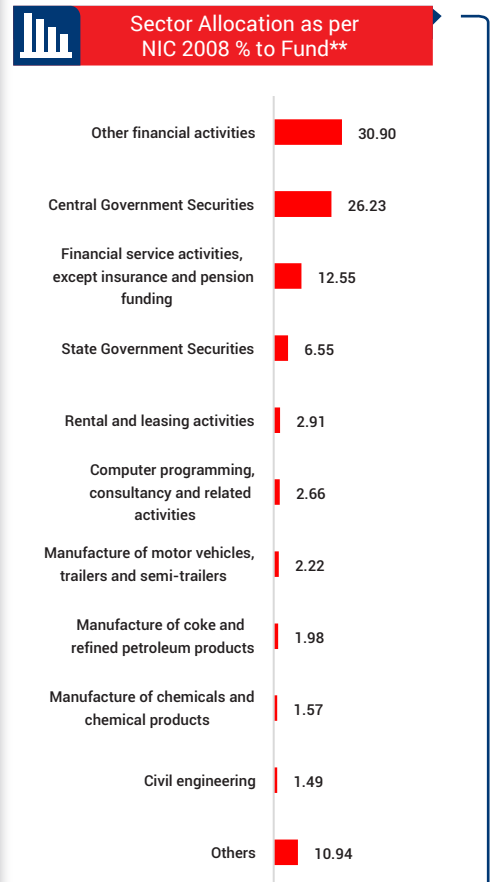
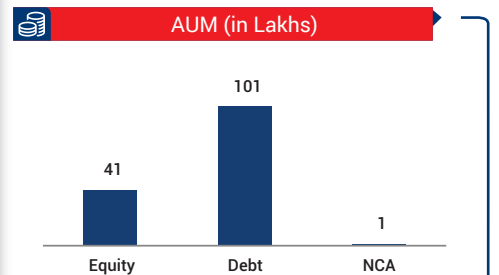
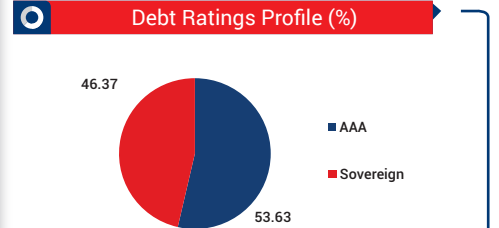
**Modified Duration**  
Debt & Money  
Market Instruments : 2.70

| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Equity           | 00 - 80      | 28         |
| Gsec / Debt      | 20 - 60      | 43         |
| MMI / Others     | 00 - 40      | 29         |

| Performance Meter |                         |               |
|-------------------|-------------------------|---------------|
|                   | Pension Growth Fund (%) | Benchmark (%) |
| 1 month           | 2.0                     | 3.2           |
| 3 months          | 3.2                     | 4.7           |
| 6 months          | 5.5                     | 8.2           |
| 1 year            | 9.9                     | 16.2          |
| 2 years           | 8.6                     | 15.1          |
| 3 years           | 6.2                     | 10.2          |
| 4 years           | 5.9                     | 13.2          |
| 5 years           | 2.0                     | 11.1          |
| 6 years           | 3.4                     | 11.0          |
| 7 years           | 3.6                     | 10.2          |
| 10 years          | 6.0                     | 10.2          |
| Inception         | 8.0                     | 10.9          |

Past performance is not necessarily indicative of future performance

| Portfolio   |              |
|---|--------------|
| Holdings  | % to Fund    |
| <b>Equity</b>   | <b>28.46</b> |
| HDFC Bank Ltd.  | 2.07         |
| Reliance Industries Ltd                               | 1.84         |
| Larsen And Toubro Ltd.                                | 1.49         |
| SBI ETF Nifty Bank                                    | 1.32         |
| I T C Ltd.  | 1.32         |
| Bharti Airtel Ltd.                                    | 1.21         |
| Infosys Ltd.  | 1.19         |
| ICICI Bank Ltd.                                       | 1.18         |
| Mahindra & Mahindra Ltd                               | 1.14         |
| ICICI Prudential Bank ETF Nifty Bank Index            | 0.94         |
| Tata Consultancy Services Ltd.                        | 0.82         |
| State Bank of India.                                  | 0.73         |
| Sun Pharmaceuticals Ltd                               | 0.71         |
| Hindustan Unilever Ltd                                | 0.71         |
| Axis Bank Ltd.  | 0.70         |
| National Thermal Power Corporation Ltd                | 0.70         |
| Kotak Banking ETF - Dividend Payout Option            | 0.67         |
| Oil & Natural Gas Corporation Ltd                     | 0.65         |
| Maruti Suzuki India Ltd                               | 0.59         |
| Power Grid Corporation of India Ltd                   | 0.57         |
| Others  | 7.91         |
| <b>G-Sec</b>  | <b>32.78</b> |
| 7.26% GOI - 06.02.2033                                | 13.38        |
| 7.41% GOI - 19.12.2036                                | 5.40         |
| 7.06% GOI - 10.04.2028                                | 1.40         |
| 7.18% GOI - 14.08.2033                                | 1.21         |
| 8.13% GOI - 22.06.2045                                | 0.81         |
| 8.44% RJ SDL - 27.06.2028                             | 0.57         |
| 8.32% KA SDL - 06.02.2029                             | 0.50         |
| 8.52% KA SDL - 28.11.2028                             | 0.49         |
| 7.40% GOI 2035 - 09.09.35                             | 0.46         |
| 7.20% GJ SDL - 14.06.2027                             | 0.39         |
| Others  | 8.16         |
| <b>Corporate Debt</b>                                 | <b>9.94</b>  |
| 8.57% REC - 21.12.2024                                | 7.02         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027 | 2.91         |
| <b>MMI</b>  | <b>27.97</b> |
| <b>NCA</b>  | <b>0.85</b>  |



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOOR FUND

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



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

### Investment Objective

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

### Date of Inception

13<sup>th</sup> July 2009

### AUM (in Lakhs)

92.64

### NAV

23.5626

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.77

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 18         |
| Gsec / Debt  | 00 - 100     | 55         |
| MMI / Others | 00 - 40      | 27         |

### Performance Meter

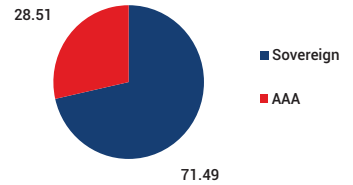
|           | Pension Floor Fund (%) | Benchmark (%) |
|-----------|------------------------|---------------|
| 1 month   | 1.5                    | 3.0           |
| 3 months  | 2.4                    | 4.0           |
| 6 months  | 4.7                    | 6.9           |
| 1 year    | 8.5                    | 14.1          |
| 2 years   | 7.9                    | 13.7          |
| 3 years   | 6.3                    | 9.4           |
| 4 years   | 6.3                    | 12.2          |
| 5 years   | 3.9                    | 10.5          |
| 6 years   | 4.9                    | 10.6          |
| 7 years   | 4.7                    | 9.9           |
| 10 years  | 5.8                    | 9.9           |
| Inception | 5.9                    | 9.8           |

Past performance is not necessarily indicative of future performance

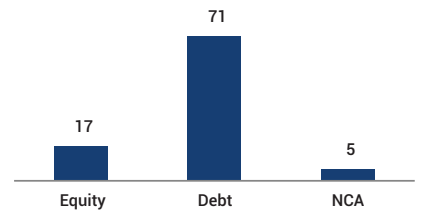
### Portfolio

| Holdings                                   | % to Fund    |
|--|--------------|
| <b>Equity</b>                              | <b>17.96</b> |
| HDFC Bank Ltd.                             | 1.24         |
| Reliance Industries Ltd                    | 1.15         |
| ICICI Bank Ltd.                            | 1.10         |
| Larsen And Toubro Ltd.                     | 0.96         |
| SBI ETF Nifty Bank                         | 0.84         |
| I T C Ltd.                                 | 0.83         |
| Infosys Ltd.                               | 0.81         |
| Bharti Airtel Ltd.                         | 0.76         |
| Mahindra & Mahindra Ltd                    | 0.68         |
| ICICI Prudential Bank ETF Nifty Bank Index | 0.60         |
| Tata Consultancy Services Ltd.             | 0.59         |
| State Bank of India.                       | 0.47         |
| Sun Pharmaceuticals Ltd                    | 0.46         |
| Hindustan Unilever Ltd                     | 0.45         |
| Axis Bank Ltd.                             | 0.45         |
| National Thermal Power Corporation Ltd     | 0.44         |
| Oil & Natural Gas Corporation Ltd          | 0.41         |
| Maruti Suzuki India Ltd                    | 0.39         |
| UltraTech Cement Ltd.                      | 0.38         |
| Power Grid Corporation of India Ltd        | 0.36         |
| Others                                     | 4.58         |
| <b>G-Sec</b>                               | <b>54.45</b> |
| 8.13% GOI - 22.06.2045                     | 3.33         |
| 7.06% GOI - 10.04.2028                     | 3.24         |
| 7.40% GOI 2035 - 09.09.35                  | 2.44         |
| 8.44% RJ SDL - 27.06.2028                  | 2.35         |
| 8.17% GOI - 01.12.2044                     | 2.26         |
| 8.32% KA SDL - 06.02.2029                  | 2.06         |
| 8.52% KA SDL - 28.11.2028                  | 1.96         |
| 8.26% MH SDL -02.01.2029                   | 1.94         |
| 8.27% TN SDL - 13.01.2026                  | 1.87         |
| 6.83% GOI - 19.01.39                       | 1.76         |
| Others                                     | 31.23        |
| <b>Corporate Debt</b>                      | <b>0.12</b>  |
| 8.49% NTPC - 25.03.2025                    | 0.12         |
| <b>MMI</b>                                 | <b>21.59</b> |
| <b>NCA</b>                                 | <b>5.88</b>  |

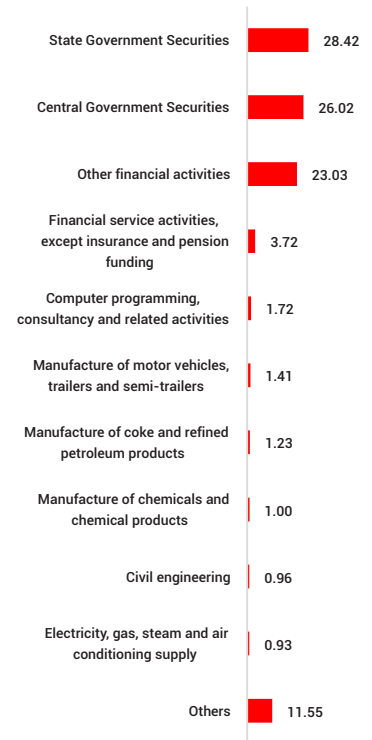
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

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

**AUM (in Lakhs)**  
783.94

**NAV**  
23.9185

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

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

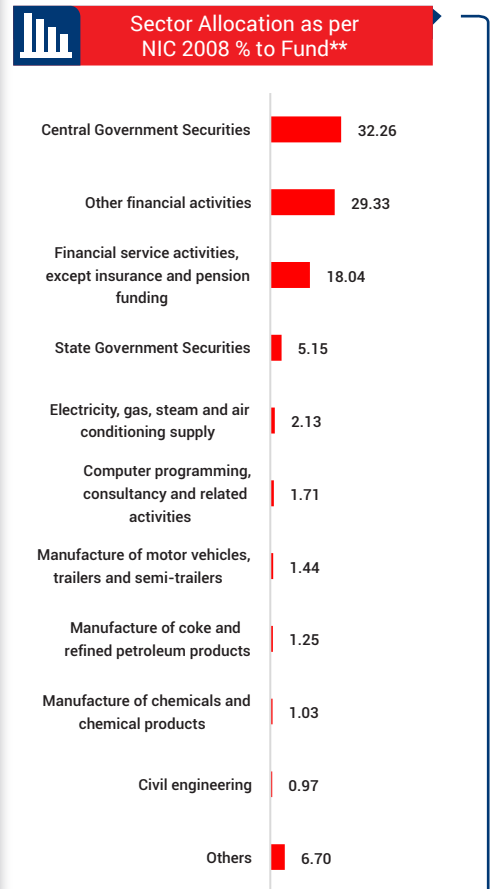
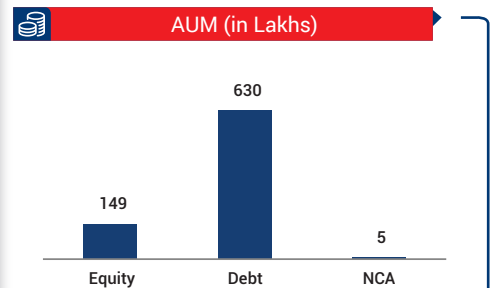
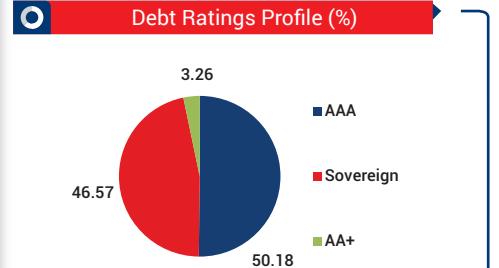
**Modified Duration**  
Debt & Money  
Market Instruments : 3.31

| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Equity           | 00 - 75      | 19         |
| Gsec / Debt      | 00 - 100     | 53         |
| MMI / Others     | 00 - 40      | 28         |

| Performance Meter |                           |               |
|-------------------|---------------------------|---------------|
|                   | Pension Floor Fund II (%) | Benchmark (%) |
| 1 month           | 1.5                       | 3.0           |
| 3 months          | 2.6                       | 4.0           |
| 6 months          | 5.0                       | 6.9           |
| 1 year            | 9.4                       | 14.1          |
| 2 years           | 8.4                       | 13.7          |
| 3 years           | 6.4                       | 9.4           |
| 4 years           | 6.4                       | 12.2          |
| 5 years           | 4.0                       | 10.5          |
| 6 years           | 5.1                       | 10.6          |
| 7 years           | 4.9                       | 9.9           |
| 10 years          | 6.0                       | 9.9           |
| Inception         | 6.2                       | 9.3           |

Past performance is not necessarily indicative of future performance

| Portfolio  |              |
|--|--------------|
| Holdings   | % to Fund    |
| <b>Equity</b>  | <b>18.99</b> |
| HDFC Bank Ltd.   | 1.25         |
| Reliance Industries Ltd                                | 1.16         |
| ICICI Bank Ltd.  | 1.06         |
| Larsen And Toubro Ltd.                                 | 0.97         |
| SBI ETF Nifty Bank                                     | 0.83         |
| I T C Ltd.   | 0.83         |
| Infosys Ltd.   | 0.81         |
| Bharti Airtel Ltd.                                     | 0.77         |
| Mahindra & Mahindra Ltd                                | 0.69         |
| ICICI Prudential Bank ETF Nifty Bank Index             | 0.60         |
| Tata Consultancy Services Ltd.                         | 0.58         |
| Kotak Banking ETF - Dividend Payout Option             | 0.47         |
| State Bank of India.                                   | 0.47         |
| Hindustan Unilever Ltd                                 | 0.46         |
| Sun Pharmaceuticals Ltd                                | 0.46         |
| Axis Bank Ltd.   | 0.45         |
| National Thermal Power Corporation Ltd                 | 0.44         |
| Oil & Natural Gas Corporation Ltd                      | 0.41         |
| Maruti Suzuki India Ltd                                | 0.40         |
| UltraTech Cement Ltd.                                  | 0.37         |
| Others   | 5.50         |
| <b>G-Sec</b>   | <b>37.40</b> |
| 7.26% GOI - 06.02.2033                                 | 12.91        |
| 7.41% GOI - 19.12.2036                                 | 10.04        |
| 7.54% GOI - 23.05.2036                                 | 2.65         |
| 7.18% GOI - 14.08.2033                                 | 2.21         |
| 7.06% GOI - 10.04.2028                                 | 1.02         |
| 7.40% GOI 2035 - 09.09.35                              | 0.43         |
| 8.44% RJ SDL - 27.06.2028                              | 0.43         |
| 8.32% KA SDL - 06.02.2029                              | 0.37         |
| 8.52% KA SDL - 28.11.2028                              | 0.36         |
| 8.26% MH SDL -02.01.2029                               | 0.34         |
| Others   | 6.64         |
| <b>Corporate Debt</b>                                  | <b>15.49</b> |
| 7.85% PFC - 03.04.2028                                 | 3.85         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 2.62         |
| 8.57% REC - 21.12.2024                                 | 2.56         |
| 8.09% REC - 21.03.2028                                 | 1.30         |
| 8.13% PGC - 25.04.2029                                 | 1.29         |
| 8.06% REC - 27.03.2028                                 | 1.29         |
| 8.50% LIC Housing Finance - 29.08.2025                 | 1.28         |
| 8.40% HDFC BANK - 23.01.2025                           | 1.28         |
| 8.49% NTPC - 25.03.2025                                | 0.03         |
| <b>MMI</b>   | <b>27.43</b> |
| <b>NCA</b>   | <b>0.70</b>  |



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

# INDIVIDUAL FUND

## KOTAK PENSION BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

3,444.46

### NAV

72.3545

### 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 : 2.95

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 60      | 23         |
| Gsec / Debt  | 20 - 70      | 55         |
| MMI / Others | 00 - 40      | 22         |

### Performance Meter

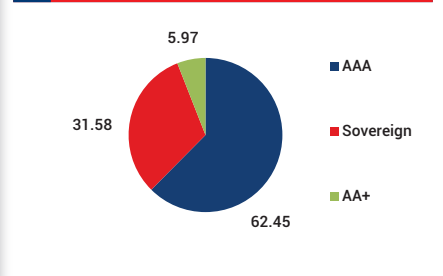
|           | Pension Balanced Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | 1.8                       | 2.6           |
| 3 months  | 2.8                       | 4.0           |
| 6 months  | 5.5                       | 7.3           |
| 1 year    | 10.3                      | 14.0          |
| 2 years   | 9.5                       | 13.3          |
| 3 years   | 6.5                       | 9.0           |
| 4 years   | 6.2                       | 11.2          |
| 5 years   | 3.5                       | 10.1          |
| 6 years   | 4.7                       | 10.2          |
| 7 years   | 4.5                       | 9.4           |
| 10 years  | 6.7                       | 9.7           |
| Inception | 9.9                       | 10.1          |

Past performance is not necessarily indicative of future performance

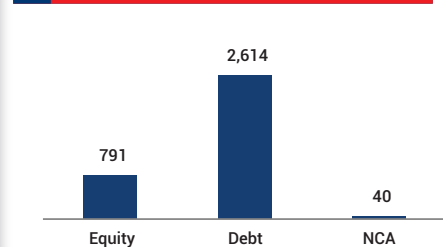
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>22.97</b> |
| HDFC Bank Ltd.   | 1.66         |
| Reliance Industries Ltd                                | 1.61         |
| ICICI Bank Ltd.  | 1.34         |
| Larsen And Toubro Ltd.                                 | 1.13         |
| Infosys Ltd.   | 1.11         |
| SBI ETF Nifty Bank                                     | 1.06         |
| ICICI Prudential Bank ETF Nifty Bank Index             | 0.94         |
| I T C Ltd.   | 0.91         |
| Bharti Airtel Ltd.                                     | 0.90         |
| Tata Consultancy Services Ltd.                         | 0.77         |
| Mahindra & Mahindra Ltd                                | 0.75         |
| Kotak Banking ETF - Dividend Payout Option             | 0.71         |
| Hindustan Unilever Ltd                                 | 0.52         |
| Sun Pharmaceuticals Ltd                                | 0.48         |
| National Thermal Power Corporation Ltd                 | 0.48         |
| Axis Bank Ltd.   | 0.47         |
| State Bank of India.                                   | 0.44         |
| Maruti Suzuki India Ltd                                | 0.44         |
| UltraTech Cement Ltd.                                  | 0.41         |
| Oil & Natural Gas Corporation Ltd                      | 0.40         |
| Others   | 6.43         |
| <b>G-Sec</b>   | <b>23.96</b> |
| 7.26% GOI - 22.08.2032                                 | 3.85         |
| 7.54% GOI - 23.05.2036                                 | 3.45         |
| 7.10% GOI - 18.04.2029                                 | 3.45         |
| 7.41% GOI - 19.12.2036                                 | 1.77         |
| 7.18% GOI - 14.08.2033                                 | 1.28         |
| 7.17% GOI - 17.04.2030                                 | 1.13         |
| 6.67% GOI - 17.12.2050                                 | 1.02         |
| 7.86% JH SDL - 09.11.2034                              | 0.54         |
| 7.26% HR SDL 28.06.2027                                | 0.54         |
| 7.43% HP SDL - 03.08.2028                              | 0.47         |
| Others   | 6.46         |
| <b>Corporate Debt</b>                                  | <b>31.45</b> |
| 8.54% REC - 15.11.2028                                 | 2.71         |
| 8.56% REC - 29.11.2028                                 | 2.11         |
| 8.55% HDFC BANK - 27.03.2029                           | 2.09         |
| 7.25% HDFC BANK - 17.06.2030                           | 1.95         |
| 8.1167% Bajaj Finance Ltd - 10.05.2027                 | 1.45         |
| 7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024 | 1.45         |
| 6.45% REC - 07.01.2031                                 | 1.38         |
| 7.85% PFC - 03.04.2028                                 | 1.17         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 1.14         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027  | 0.94         |
| Others   | 15.08        |
| <b>MMI</b>   | <b>20.47</b> |
| <b>NCA</b>   | <b>1.15</b>  |

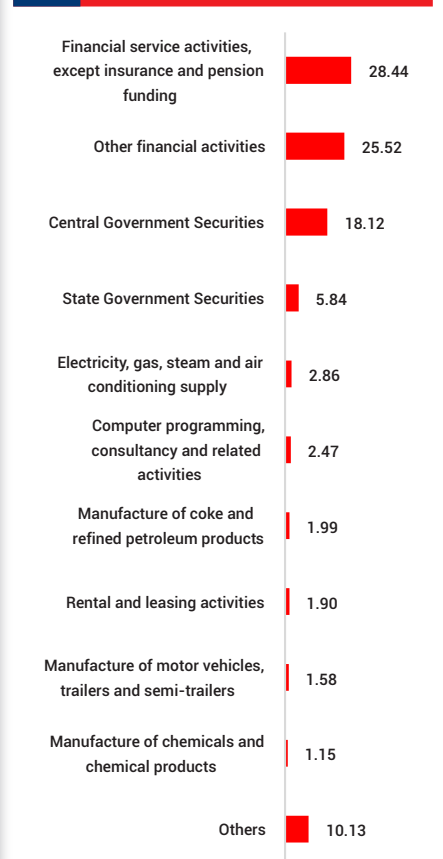
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
59.95

**NAV**  
38.5872

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

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

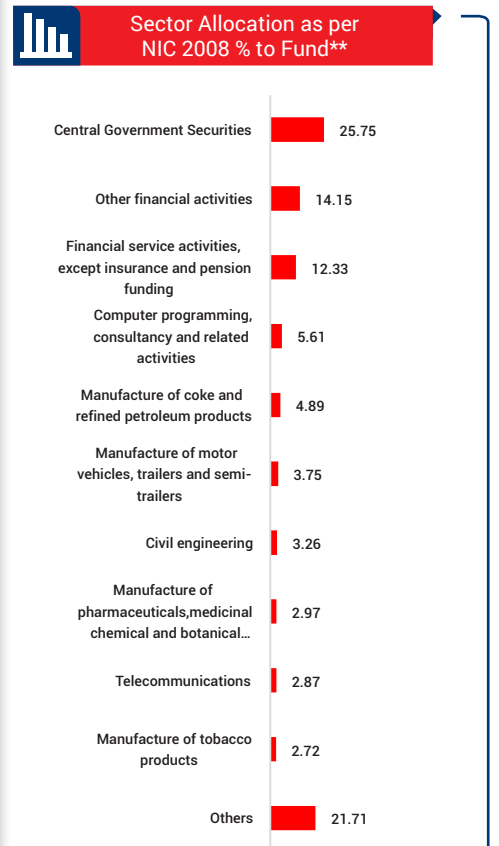
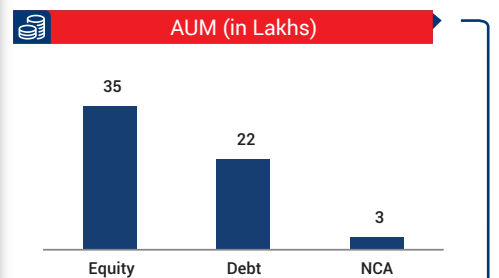
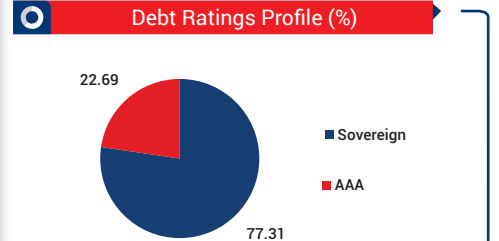
**Modified Duration**  
Debt & Money  
Market Instruments : 3.65

| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Equity           | 30 - 60      | 58         |
| Gsec / Debt      | 20 - 70      | 28         |
| MMI / Others     | 00 - 40      | 14         |

| Performance Meter |                              |               |
|-------------------|------------------------------|---------------|
|                   | Pension Balanced Fund II (%) | Benchmark (%) |
| 1 month           | 3.7                          | 4.4           |
| 3 months          | 5.1                          | 6.2           |
| 6 months          | 7.6                          | 10.0          |
| 1 year            | 15.3                         | 20.6          |
| 2 years           | 14.2                         | 18.6          |
| 3 years           | 9.7                          | 12.4          |
| 4 years           | 12.8                         | 17.1          |
| 5 years           | 10.0                         | 13.0          |
| 6 years           | 9.9                          | 12.5          |
| 7 years           | 9.2                          | 11.7          |
| 10 years          | 10.1                         | 11.1          |
| Inception         | 9.8                          | 10.3          |

Past performance is not necessarily indicative of future performance

| Portfolio                                  |              |
|--|--------------|
| Holdings                                   | % to Fund    |
| <b>Equity</b>                              | <b>58.46</b> |
| ICICI Bank Ltd.                            | 4.54         |
| Reliance Industries Ltd                    | 4.33         |
| HDFC Bank Ltd.                             | 3.43         |
| Larsen And Toubro Ltd.                     | 3.26         |
| SBI ETF Nifty Bank                         | 2.90         |
| Bharti Airtel Ltd.                         | 2.87         |
| I T C Ltd.                                 | 2.72         |
| Infosys Ltd.                               | 2.72         |
| Axis Bank Ltd.                             | 2.53         |
| Tata Consultancy Services Ltd.             | 2.21         |
| UltraTech Cement Ltd.                      | 2.14         |
| Mahindra & Mahindra Ltd                    | 1.86         |
| Titan Industries Ltd                       | 1.76         |
| Kotak Banking ETF - Dividend Payout Option | 1.55         |
| Maruti Suzuki India Ltd                    | 1.41         |
| ICICI Prudential Bank ETF Nifty Bank Index | 1.35         |
| Hindalco Industries Ltd.                   | 1.34         |
| Dr Reddys Laboratories Ltd.                | 1.17         |
| Asian Paints Ltd                           | 1.17         |
| Cipla Ltd.                                 | 1.06         |
| Others                                     | 12.13        |
| <b>G-Sec</b>                               | <b>28.41</b> |
| 7.26% GOI - 06.02.2033                     | 19.95        |
| 7.06% GOI - 10.04.2028                     | 4.18         |
| 7.40% GOI 2035 - 09.09.35                  | 0.26         |
| 8.52% KA SDL - 28.11.2028                  | 0.21         |
| 8.44% RJ SDL - 27.06.2028                  | 0.21         |
| 8.32% KA SDL - 06.02.2029                  | 0.21         |
| 8.26% MH SDL -02.01.2029                   | 0.21         |
| 7.20% GJ SDL - 14.06.2027                  | 0.17         |
| 6.83% GOI - 19.01.39                       | 0.16         |
| 8.83% GOI - 12.12.2041                     | 0.14         |
| Others                                     | 2.73         |
| <b>MMI</b>                                 | <b>8.34</b>  |
| <b>NCA</b>                                 | <b>4.78</b>  |



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

# INDIVIDUAL FUND

## KOTAK PENSION BOND FUND

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



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

### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

484.71

### NAV

46.9174

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 2.05

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 29         |
| Debt         | 25 - 100     | 40         |
| MMI / Others | 00 - 40      | 31         |

### Performance Meter

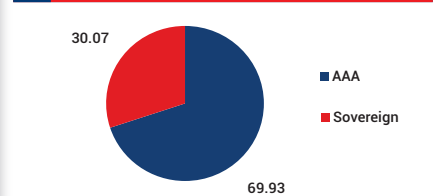
|           | Pension Bond Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | 0.5                   | 0.7           |
| 3 months  | 1.4                   | 1.8           |
| 6 months  | 3.2                   | 4.5           |
| 1 year    | 5.9                   | 7.6           |
| 2 years   | 6.0                   | 8.0           |
| 3 years   | 4.4                   | 5.6           |
| 4 years   | 4.3                   | 5.5           |
| 5 years   | 6.0                   | 7.0           |
| 6 years   | 7.3                   | 7.7           |
| 7 years   | 6.1                   | 6.8           |
| 10 years  | 7.6                   | 8.0           |
| Inception | 7.9                   | 6.8           |

Past performance is not necessarily indicative of future performance

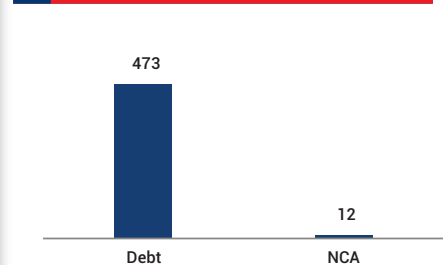
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>G-Sec</b>  | <b>29.34</b> |
| 7.38% GOI - 20.06.2027                                | 5.57         |
| 7.54% GOI - 23.05.2036                                | 2.14         |
| 7.17% GOI - 17.04.2030                                | 1.18         |
| 8.44% RJ SDL - 27.06.2028                             | 1.09         |
| 6.18% GOI - 04.11.2024                                | 1.03         |
| 7.40% GOI 2035 - 09.09.35                             | 0.89         |
| 8.32% KA SDL - 06.02.2029                             | 0.89         |
| 8.27% TN SDL - 13.01.2026                             | 0.84         |
| 8.38% TN SDL - 27.01.2026                             | 0.81         |
| 7.20% GJ SDL - 14.06.2027                             | 0.72         |
| Others  | 14.17        |
| <b>Corporate Debt</b>                                 | <b>40.39</b> |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027 | 3.87         |
| 8.90% PFC - 18.03.2028                                | 2.13         |
| 8.63% REC - 25.08.2028                                | 2.13         |
| 8.54% NHPC - 26.11.2028                               | 2.13         |
| 8.29% NABARD - 24.01.2029                             | 2.12         |
| 8.13% PGC - 25.04.2031                                | 2.12         |
| 9.33% IRFC - 10.05.2026                               | 2.12         |
| 8.09% REC - 21.03.2028                                | 2.10         |
| 8.13% PGC - 25.04.2030                                | 2.10         |
| 8.78% NHPC - 11.02.2026                               | 2.10         |
| Others  | 17.47        |
| <b>MMI</b>  | <b>27.85</b> |
| <b>NCA</b>  | <b>2.42</b>  |

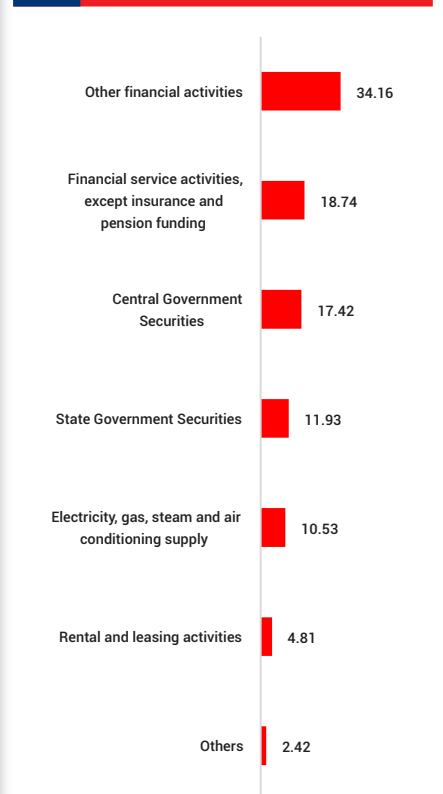
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

157.53

### NAV

44.1645

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.15

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 80 - 100     | 89         |
| MMI / Others | 00 - 40      | 11         |

### Performance Meter

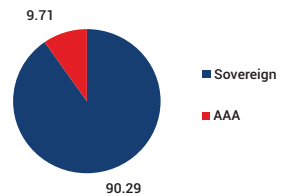
|           | Pension Gilt Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | 0.7                   | 0.8           |
| 3 months  | 1.9                   | 1.9           |
| 6 months  | 4.1                   | 4.7           |
| 1 year    | 6.9                   | 8.0           |
| 2 years   | 6.7                   | 8.5           |
| 3 years   | 5.1                   | 5.9           |
| 4 years   | 4.6                   | 5.4           |
| 5 years   | 5.9                   | 6.8           |
| 6 years   | 7.3                   | 8.0           |
| 7 years   | 6.2                   | 7.0           |
| 10 years  | 7.8                   | 8.3           |
| Inception | 7.3                   | 7.5           |

Past performance is not necessarily indicative of future performance

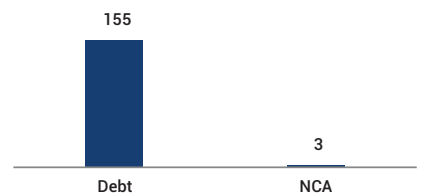
### Portfolio

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>G-Sec</b>              | <b>88.57</b> |
| 7.23% GOI - 15.04.2039    | 19.39        |
| 7.25% GOI - 12.06.2063    | 12.95        |
| 7.41% GOI - 19.12.2036    | 7.55         |
| 7.38% MP SDL - 14.09.2026 | 7.24         |
| 7.34% GOI - 22.04.2064    | 6.55         |
| 7.38% GOI - 20.06.2027    | 6.42         |
| 7.20% GJ SDL - 14.06.2027 | 3.67         |
| 7.65% TN SDL -06.12.2027  | 3.29         |
| 7.10% GOI - 18.04.2029    | 3.18         |
| 8.57% HR SDL 04.07.2028   | 2.81         |
| Others                    | 15.53        |
| <b>MMI</b>                | <b>9.52</b>  |
| <b>NCA</b>                | <b>1.91</b>  |

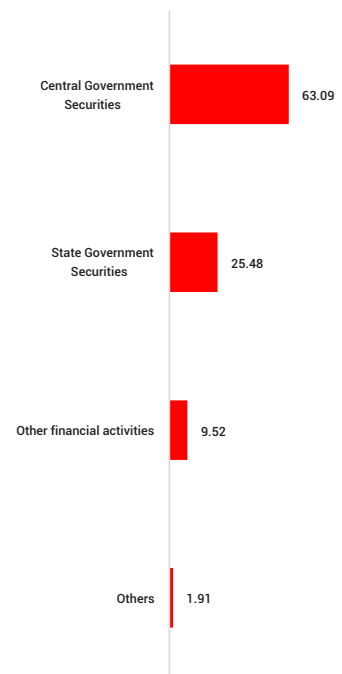
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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



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

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

63.97

### NAV

35.5996

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 1.01

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 27         |
| Debt         | 25 - 100     | 41         |
| MMI / Others | 00 - 40      | 32         |

### Performance Meter

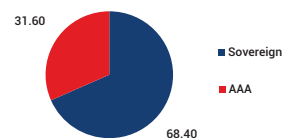
|           | Pension Floating Rate Fund (%) | Benchmark (%) |
|-----------|--------------------------------|---------------|
| 1 month   | 0.5                            | 0.6           |
| 3 months  | 1.4                            | 1.8           |
| 6 months  | 2.8                            | 3.7           |
| 1 year    | 5.7                            | 7.3           |
| 2 years   | 5.4                            | 7.0           |
| 3 years   | 4.2                            | 5.9           |
| 4 years   | 3.9                            | 5.4           |
| 5 years   | 4.6                            | 5.4           |
| 6 years   | 5.3                            | 5.8           |
| 7 years   | 5.0                            | 6.0           |
| 10 years  | 5.9                            | 6.5           |
| Inception | 6.7                            | 6.8           |

Past performance is not necessarily indicative of future performance

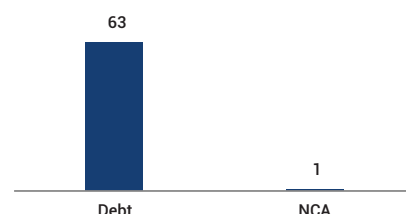
### Portfolio

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>G-Sec</b>              | <b>27.04</b> |
| 7.06% GOI - 10.04.2028    | 23.49        |
| 6.13% GOI - 04.06.2028    | 2.71         |
| 8.14% TN SDL - 27.05.2025 | 0.74         |
| 7.72% GOI - 26.10.2055    | 0.10         |
| <b>Corporate Debt</b>     | <b>40.64</b> |
| GOI FRB - 07.11.2024      | 40.64        |
| <b>MMI</b>                | <b>31.26</b> |
| <b>NCA</b>                | <b>1.06</b>  |

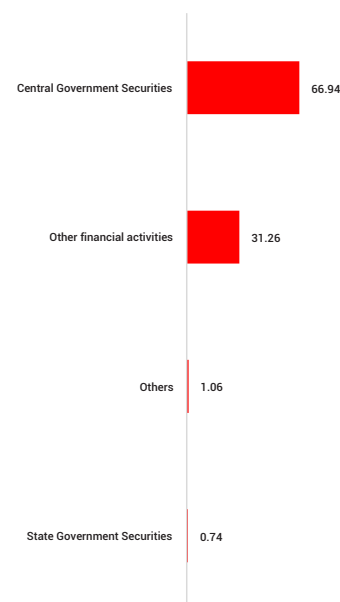
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

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



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

### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

257.26

### NAV

24.7136

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

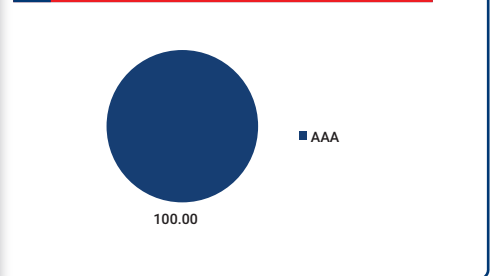
|           | Pension Money Market Fund II (%) | Benchmark (%) |
|-----------|----------------------------------|---------------|
| 1 month   | 0.5                              | 0.6           |
| 3 months  | 1.5                              | 1.8           |
| 6 months  | 2.9                              | 3.7           |
| 1 year    | 6.0                              | 7.3           |
| 2 years   | 5.7                              | 7.0           |
| 3 years   | 4.7                              | 5.9           |
| 4 years   | 4.2                              | 5.4           |
| 5 years   | 4.5                              | 5.4           |
| 6 years   | 4.9                              | 5.8           |
| 7 years   | 5.1                              | 6.0           |
| 10 years  | 5.9                              | 6.5           |
| Inception | 6.4                              | 6.9           |

Past performance is not necessarily indicative of future performance

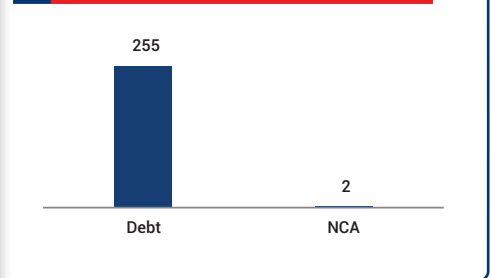
### Portfolio

| Holdings | % to Fund |
|----------|-----------|
| MMI      | 99.12     |
| NCA      | 0.88      |

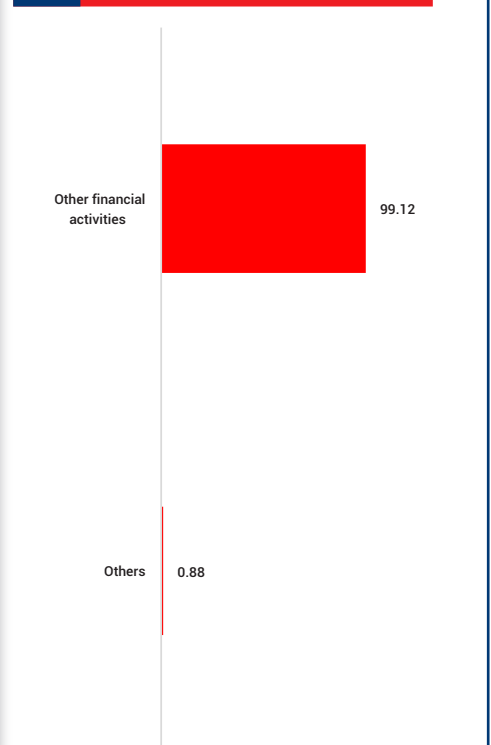
### Debt Ratings Profile (%)



### 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 ADVANTAGE MULTIPLIER FUND II

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



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

Investment Objective

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

Date of Inception

21<sup>st</sup> April 2006

AUM (in Lakhs)

0.46

NAV

20.4433

Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

Benchmark Details

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

Modified Duration

Debt & Money  
Market Instruments : 2.61

Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 100     | 0          |
| Gsec / Debt  | 00 - 100     | 84         |
| MMI / Others | 00 - 40      | 16         |

Performance Meter

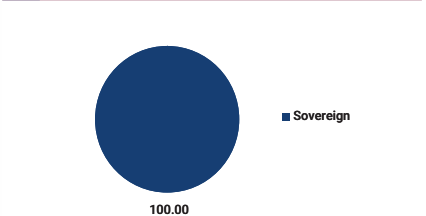
|           | Kotak Advantage Multiplier Fund II (%) | Benchmark (%) |
|-----------|--|---------------|
| 1 month   | 0.3                                    | 3.7           |
| 3 months  | 0.8                                    | 4.7           |
| 6 months  | 1.5                                    | 7.6           |
| 1 year    | 2.8                                    | 16.3          |
| 2 years   | 3.2                                    | 15.6          |
| 3 years   | 1.4                                    | 10.6          |
| 4 years   | 1.0                                    | 14.5          |
| 5 years   | 1.8                                    | 11.5          |
| 6 years   | 2.6                                    | 11.5          |
| 7 years   | 2.3                                    | 10.8          |
| 10 years  | 3.0                                    | 10.4          |
| Inception | 4.0                                    | 9.8           |

Past performance is not necessarily indicative of future performance

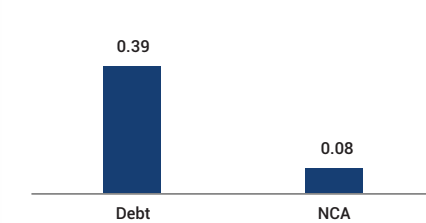
Portfolio

| Holdings               | % to Fund |
|------------------------|-----------|
| G-Sec                  | 83.63     |
| 7.17% GOI - 08.01.2028 | 76.42     |
| 9.20% GOI - 30.09.2030 | 7.21      |
| MMI                    | 0.00      |
| NCA                    | 16.37     |

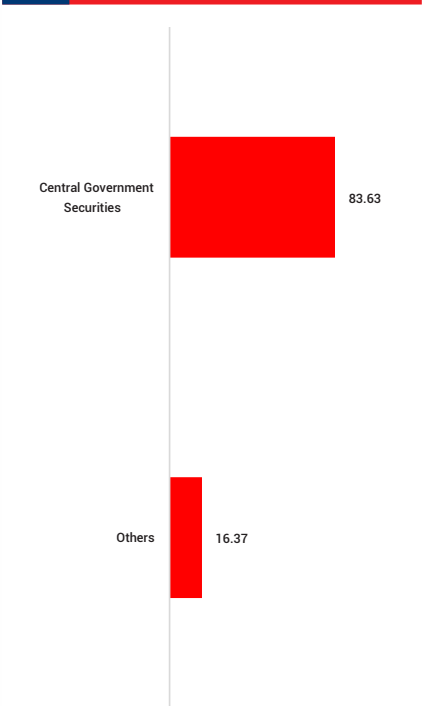
Debt Ratings Profile (%)



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**  
23<sup>rd</sup> March 2011

**AUM (in Lakhs)**  
56,885.67

**NAV**  
22.9710

**Fund Manager**  
Debt : Manoj Bharadwaj

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

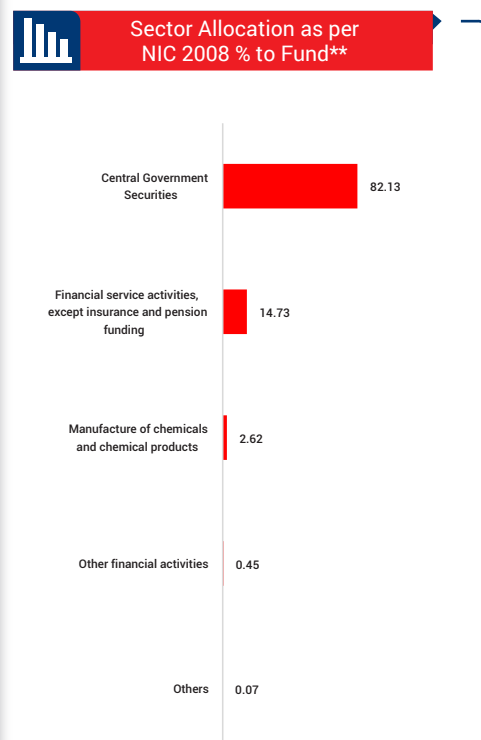
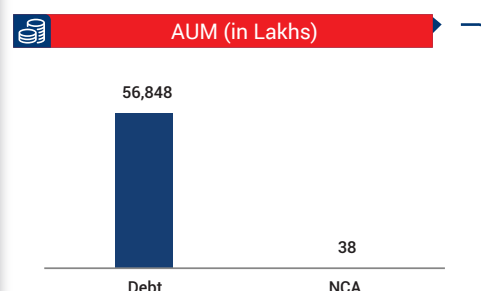
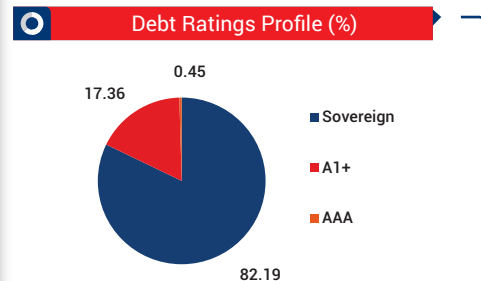
**Modified Duration**  
Debt & Money  
Market Instruments : 0.60

| 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          | 1.6                          | 1.8           |
| 6 months          | 3.2                          | 3.7           |
| 1 year            | 6.6                          | 7.3           |
| 2 years           | 6.0                          | 7.0           |
| 3 years           | 4.9                          | 5.9           |
| 4 years           | 4.6                          | 5.4           |
| 5 years           | 4.7                          | 5.4           |
| 6 years           | 5.0                          | 5.8           |
| 7 years           | 5.1                          | 6.0           |
| 10 years          | 5.7                          | 6.5           |
| Inception         | 6.5                          | 7.1           |

Past performance is not necessarily indicative of future performance

| Portfolio                    |              |
|------------------------------|--------------|
| Holdings                     | % to Fund    |
| <b>G-Sec</b>                 | <b>82.13</b> |
| 364 Days T Bill - 02.05.2025 | 9.96         |
| 364 Days T Bill - 12.06.2025 | 8.24         |
| 364 Days T Bill - 08.05.2025 | 7.46         |
| 364 Days T Bill - 27.02.2025 | 6.72         |
| 364 Days T Bill - 18.07.2024 | 6.13         |
| 364 Days T Bill - 23.05.2025 | 5.79         |
| 364 Days T Bill - 16.08.2024 | 5.23         |
| 364 Days T Bill - 30.01.2025 | 4.73         |
| 364 Days T Bill - 13.03.2025 | 4.69         |
| 364 Days T Bill - 23.01.2025 | 3.55         |
| Others                       | 19.62        |
| <b>MMI</b>                   | <b>17.80</b> |
| <b>NCA</b>                   | <b>0.07</b>  |



\*\*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

30<sup>th</sup> September 2023

### AUM (in Lakhs)

45,484.07

### NAV

15.0663

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (Nifty Midcap 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

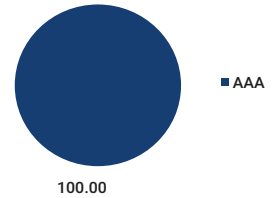
|           | Kotak Mid Cap Advantage Fund (%) | Benchmark (%) |
|-----------|----------------------------------|---------------|
| 1 month   | 8.0                              | 7.8           |
| 3 months  | 16.1                             | 15.9          |
| 6 months  | 22.9                             | 20.7          |
| 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 | 50.7                             | 37.5          |

Past performance is not necessarily indicative of future performance

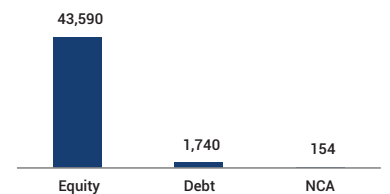
### Portfolio

| Holdings                                | % to Fund    |
|---|--------------|
| <b>Equity</b>                           | <b>95.84</b> |
| Tube Investments Of India Ltd           | 3.36         |
| APL Apollo Tubes Ltd                    | 3.20         |
| Max Healthcare Institute Ltd            | 2.68         |
| Himadri Speciality Chemical Ltd         | 2.56         |
| Persistent Systems Limited              | 2.49         |
| Indian Hotels Company Ltd               | 2.49         |
| Aurobindo Pharma Ltd                    | 2.43         |
| Max Financial Services Ltd              | 2.42         |
| Indus Towers Ltd                        | 2.38         |
| HDFC Asset Management Co Ltd            | 2.38         |
| Hindustan Petroleum Corporation Ltd     | 2.38         |
| Venus Pipes and Tubes Ltd               | 2.33         |
| Shriram Finance Limited                 | 2.26         |
| DR. LAL Pathlabs Ltd                    | 2.21         |
| Supreme Industries Ltd                  | 2.17         |
| Mphasis Ltd                             | 2.16         |
| Samvardhana Motherson International Ltd | 2.08         |
| Hitachi Energy India Ltd                | 2.07         |
| Poly Medicure Ltd                       | 2.02         |
| Dixon Technologies India Ltd            | 1.96         |
| Others                                  | 47.80        |
| <b>MMI</b>                              | <b>3.83</b>  |
| <b>NCA</b>                              | <b>0.34</b>  |

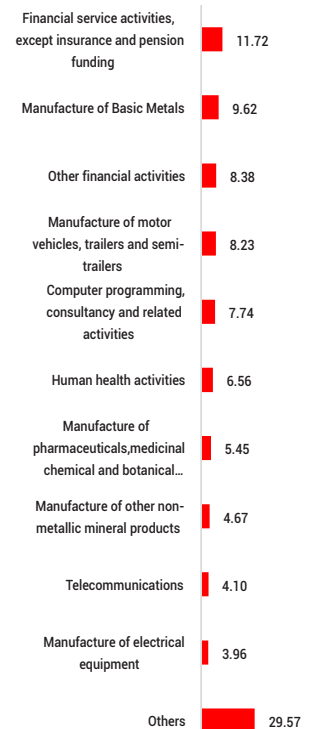
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

KOTAK GROUP  
DYNAMIC FLOOR FUND

KOTAK GROUP  
BALANCED FUND

KOTAK GROUP  
BOND FUND

KOTAK GROUP  
GILT FUND

KOTAK GROUP  
FLOATING RATE FUND

KOTAK GROUP SECURE  
CAPITAL FUND

KOTAK GROUP SHORT  
TERM BOND FUND

KOTAK GROUP  
PRUDENT FUND

KOTAK GROUP EQUITY  
FUND

KOTAK GROUP PENSION  
BOND FUND

KOTAK GROUP PENSION  
EQUITY FUND

KOTAK GROUP PENSION  
BALANCED FUND

KOTAK GROUP PENSION  
GILT FUND

KOTAK GROUP PENSION  
LIQUID PLUS FUND

# GROUP FUND

## KOTAK GROUP DYNAMIC FLOOR FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

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

**AUM (in Lakhs)**  
480.91

**NAV**  
37.5011

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

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

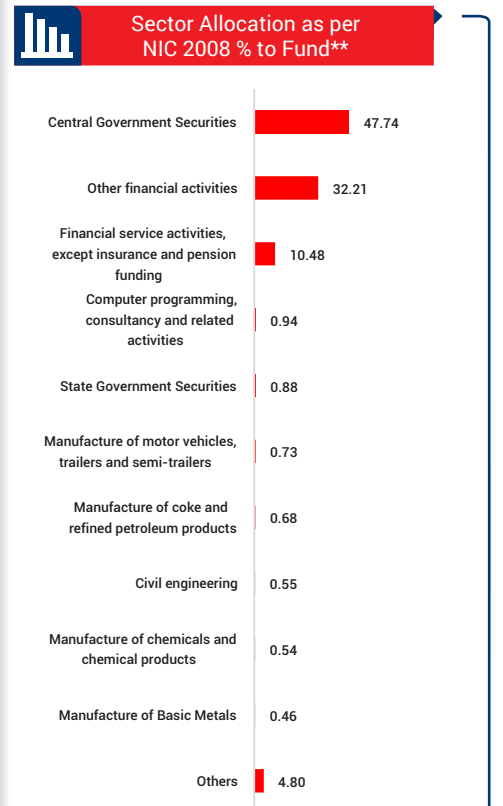
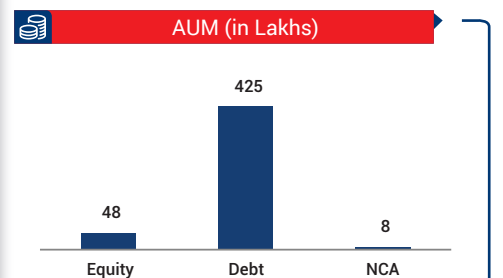
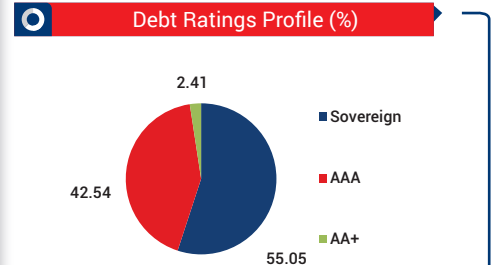
**Modified Duration**  
Debt & Money  
Market Instruments : 2.31

| 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           | 1.1                                | 2.5           |
| 3 months          | 2.1                                | 3.6           |
| 6 months          | 4.0                                | 6.4           |
| 1 year            | 7.8                                | 12.8          |
| 2 years           | 7.4                                | 12.6          |
| 3 years           | 5.3                                | 8.6           |
| 4 years           | 5.1                                | 10.8          |
| 5 years           | 3.7                                | 9.8           |
| 6 years           | 4.9                                | 10.1          |
| 7 years           | 4.6                                | 9.3           |
| 10 years          | 5.7                                | 9.5           |
| Inception         | 6.0                                | 9.0           |

Past performance is not necessarily indicative of future performance

| Portfolio  |              |
|--|--------------|
| Holdings   | % to Fund    |
| <b>Equity</b>  | <b>10.03</b> |
| HDFC Bank Ltd.   | 0.71         |
| Reliance Industries Ltd                                | 0.63         |
| ICICI Bank Ltd.  | 0.61         |
| Larsen And Toubro Ltd.                                 | 0.55         |
| I T C Ltd.   | 0.44         |
| SBI ETF Nifty Bank                                     | 0.44         |
| Infosys Ltd.   | 0.44         |
| Bharti Airtel Ltd.                                     | 0.44         |
| ICICI Prudential Bank ETF Nifty Bank Index             | 0.31         |
| Mahindra & Mahindra Ltd                                | 0.31         |
| Tata Consultancy Services Ltd.                         | 0.31         |
| Kotak Banking ETF - Dividend Payout Option             | 0.27         |
| Axis Bank Ltd.   | 0.26         |
| Sun Pharmaceuticals Ltd                                | 0.24         |
| Hindustan Unilever Ltd                                 | 0.24         |
| National Thermal Power Corporation Ltd                 | 0.23         |
| Maruti Suzuki India Ltd                                | 0.23         |
| Oil & Natural Gas Corporation Ltd                      | 0.22         |
| UltraTech Cement Ltd.                                  | 0.19         |
| Tata Motors Ltd.                                       | 0.19         |
| Others   | 2.79         |
| <b>G-Sec</b>   | <b>48.63</b> |
| 5.74% GOI - 15.11.2026                                 | 16.21        |
| 6.18% GOI - 04.11.2024                                 | 10.37        |
| 7.41% GOI - 19.12.2036                                 | 6.51         |
| 7.38% GOI - 20.06.2027                                 | 5.35         |
| 9.20% GOI - 30.09.2030                                 | 2.30         |
| 7.25% GOI - 12.06.2063                                 | 2.12         |
| 7.17% GOI - 17.04.2030                                 | 1.42         |
| 7.18% GOI - 24.07.2037                                 | 0.84         |
| 7.06% GOI - 10.04.2028                                 | 0.83         |
| 7.36% GOI - 12.09.2052                                 | 0.44         |
| Others   | 2.24         |
| <b>Corporate Debt</b>                                  | <b>10.60</b> |
| 8.90% PFC - 18.03.2028                                 | 2.15         |
| 8.63% REC - 25.08.2028                                 | 2.15         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 2.13         |
| 7.85% PFC - 03.04.2028                                 | 2.09         |
| 7.62% EXIM- 01.09.2026                                 | 2.07         |
| <b>MMI</b>   | <b>29.11</b> |
| <b>NCA</b>   | <b>1.64</b>  |



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

# GROUP FUND

## KOTAK GROUP BALANCED FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

259,614.66

### NAV

139.6288

### Fund Manager

Equity: Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.66

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 30 - 60      | 59         |
| Gsec / Debt  | 20 - 70      | 38         |
| MMI / Others | 00 - 40      | 3          |

### Performance Meter

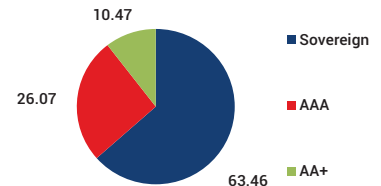
|           | Kotak Group<br>Balanced Fund<br>(%) | Benchmark<br>(%) |
|-----------|-------------------------------------|------------------|
| 1 month   | 4.3                                 | 4.4              |
| 3 months  | 7.5                                 | 6.2              |
| 6 months  | 12.2                                | 10.0             |
| 1 year    | 24.1                                | 20.6             |
| 2 years   | 21.0                                | 18.6             |
| 3 years   | 13.7                                | 12.4             |
| 4 years   | 18.0                                | 17.1             |
| 5 years   | 14.2                                | 13.0             |
| 6 years   | 13.6                                | 12.5             |
| 7 years   | 12.5                                | 11.7             |
| 10 years  | 12.5                                | 11.1             |
| Inception | 13.4                                | 12.0             |

Past performance is not necessarily indicative of future performance

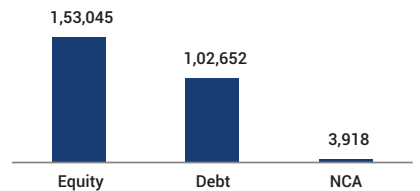
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>Equity</b>   | <b>58.95</b> |
| ICICI Bank Ltd.   | 3.67         |
| Reliance Industries Ltd                                     | 3.04         |
| HDFC Bank Ltd.  | 2.97         |
| Bharti Airtel Ltd.  | 2.67         |
| Infosys Ltd.  | 2.46         |
| Axis Bank Ltd.  | 1.67         |
| Larsen And Toubro Ltd.                                      | 1.63         |
| Maruti Suzuki India Ltd                                     | 1.35         |
| Zomato Ltd  | 1.32         |
| I T C Ltd.  | 1.28         |
| Venus Pipes and Tubes Ltd                                   | 1.22         |
| State Bank of India.  | 1.21         |
| Tech Mahindra Ltd.  | 1.13         |
| Mahindra & Mahindra Ltd                                     | 1.07         |
| Shriram Finance Limited                                     | 0.99         |
| Interglobe Aviation Ltd.                                    | 0.99         |
| Bharat Electronics Ltd.                                     | 0.99         |
| National Thermal Power Corporation Ltd                      | 0.97         |
| UltraTech Cement Ltd.                                       | 0.96         |
| Anant Raj Ltd   | 0.94         |
| Others  | 26.40        |
| <b>G-Sec</b>  | <b>25.09</b> |
| 7.18% GOI - 24.07.2037                                      | 4.83         |
| 7.30% GOI - 19.06.2053                                      | 4.62         |
| 7.18% GOI - 14.08.2033                                      | 4.12         |
| 7.25% GOI - 12.06.2063                                      | 2.97         |
| 7.34% GOI - 22.04.2064                                      | 1.81         |
| 7.10% GOI - 08.04.2034                                      | 0.64         |
| 7.61% GOI - 09.05.2030                                      | 0.59         |
| 7.48% UP SDL - 20.03.2036                                   | 0.56         |
| 7.46% GOI - 06.11.2073                                      | 0.48         |
| 7.74% KA SDL - 10.01.2036                                   | 0.39         |
| Others  | 4.09         |
| <b>Corporate Debt</b>                                       | <b>12.46</b> |
| 7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024      | 0.95         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029      | 0.92         |
| 6.99% IRFC - 04.06.2041                                     | 0.68         |
| 7.70% L&T Ltd. - 28.04.2025                                 | 0.56         |
| 8.95% Bharti Telecom Limited Series XVII - 04.12.2026       | 0.51         |
| 7.97% HDFC BANK - 17.02.2033                                | 0.49         |
| 7.85% PFC - 03.04.2028                                      | 0.47         |
| 8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029      | 0.43         |
| 8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28 | 0.42         |
| 7.05% Embassy Office Parks REIT - 18.10.2026                | 0.40         |
| Others  | 6.64         |
| <b>MMI</b>  | <b>1.99</b>  |
| <b>NCA</b>  | <b>1.51</b>  |

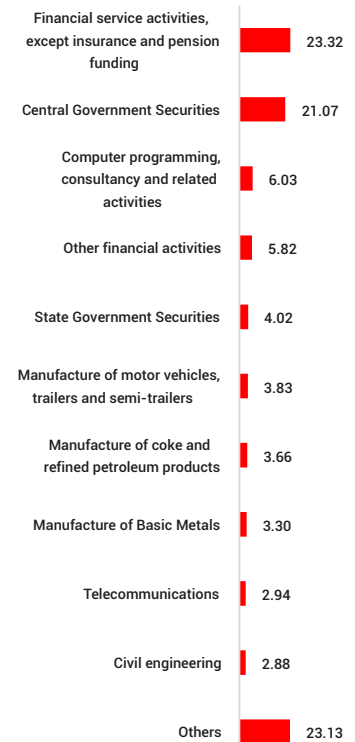
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP BOND FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

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

**AUM (in Lakhs)**  
310,148.92

**NAV**  
52.1496

**Fund Manager**  
Debt : Manoj Bharadwaj

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

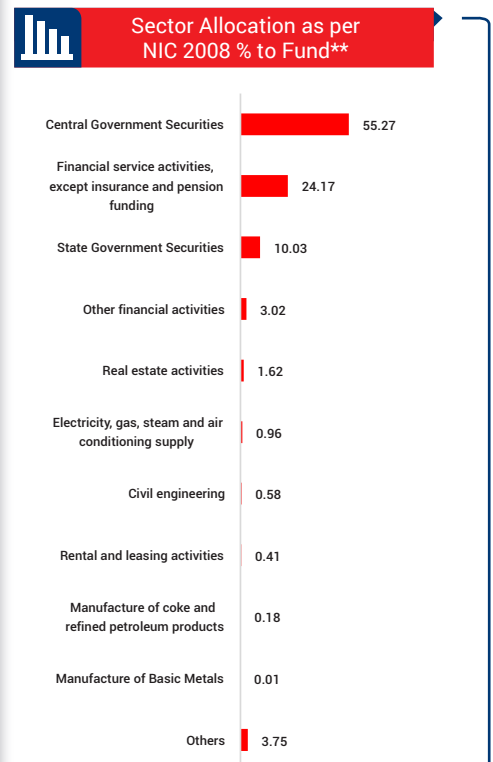
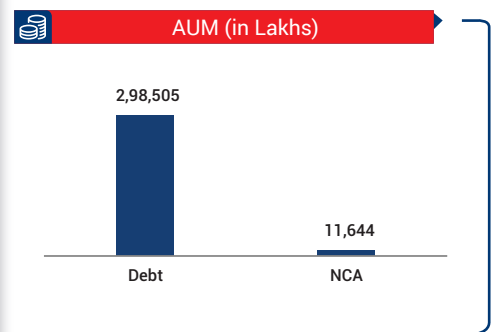
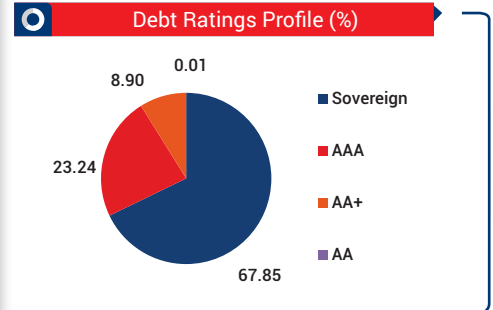
**Modified Duration**  
Debt & Money  
Market Instruments : 7.13

| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Gsec             | 00 - 75      | 65         |
| Debt             | 25 - 100     | 30         |
| MMI / Others     | 00 - 40      | 5          |

| Performance Meter |                           |               |
|-------------------|---------------------------|---------------|
|                   | Kotak Group Bond Fund (%) | Benchmark (%) |
| 1 month           | 0.8                       | 0.7           |
| 3 months          | 1.9                       | 1.8           |
| 6 months          | 4.9                       | 4.5           |
| 1 year            | 7.7                       | 7.6           |
| 2 years           | 7.5                       | 8.0           |
| 3 years           | 5.3                       | 5.6           |
| 4 years           | 5.0                       | 5.5           |
| 5 years           | 6.8                       | 7.0           |
| 6 years           | 8.0                       | 7.7           |
| 7 years           | 6.8                       | 6.8           |
| 10 years          | 8.2                       | 8.0           |
| Inception         | 8.5                       | 6.8           |

Past performance is not necessarily indicative of future performance

| Portfolio  |              |
|--|--------------|
| Holdings   | % to Fund    |
| <b>G-Sec</b>   | <b>65.30</b> |
| 7.18% GOI - 14.08.2033                                 | 12.74        |
| 7.18% GOI - 24.07.2037                                 | 12.28        |
| 7.30% GOI - 19.06.2053                                 | 10.95        |
| 7.34% GOI - 22.04.2064                                 | 6.21         |
| 7.25% GOI - 12.06.2063                                 | 5.40         |
| 7.10% GOI - 08.04.2034                                 | 1.47         |
| 7.36% GOI - 12.09.2052                                 | 1.31         |
| 7.26% GOI - 06.02.2033                                 | 0.98         |
| 7.48% UP SDL - 20.03.2036                              | 0.85         |
| 7.45% MH SDL - 20.03.2038                              | 0.85         |
| Others   | 12.27        |
| <b>Corporate Debt</b>                                  | <b>30.29</b> |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 1.70         |
| 8.55% HDFC BANK - 27.03.2029                           | 1.40         |
| 7.97% HDFC BANK - 17.02.2033                           | 1.31         |
| 7.80% HDFC BANK - 03.05.2033                           | 1.27         |
| 7.60% PFC - 25.08.2033 Series 223C                     | 1.22         |
| 6.45% REC - 07.01.2031                                 | 1.20         |
| 8.54% REC - 15.11.2028                                 | 1.18         |
| 8.60% Bharti Telecom Limited Series XIV - 12.12.2025   | 1.14         |
| 7.90% Bajaj Finance Ltd - 13.04.2028                   | 1.12         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 1.04         |
| Others   | 17.72        |
| <b>MMI</b>   | <b>0.66</b>  |
| <b>NCA</b>   | <b>3.75</b>  |



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



# GROUP FUND

## KOTAK GROUP GILT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

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

**AUM (in Lakhs)**  
11,309.05

**NAV**  
46.2628

**Fund Manager**  
Debt : Manoj Bharadwaj

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

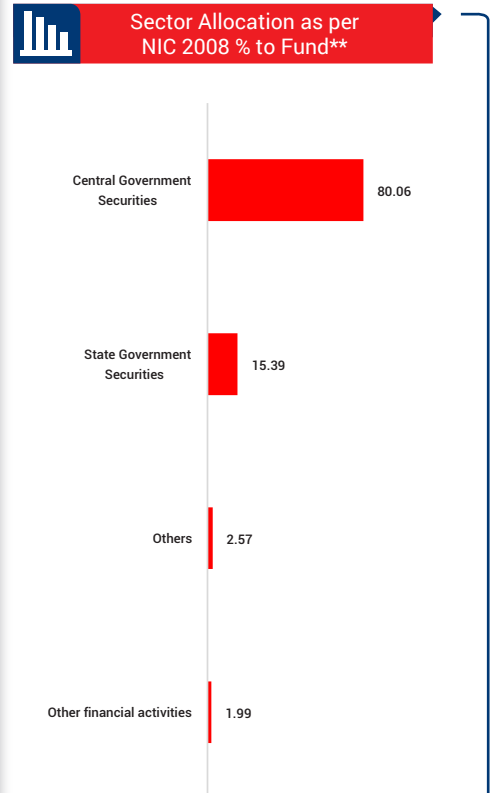
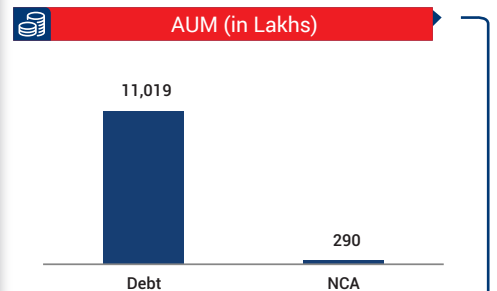
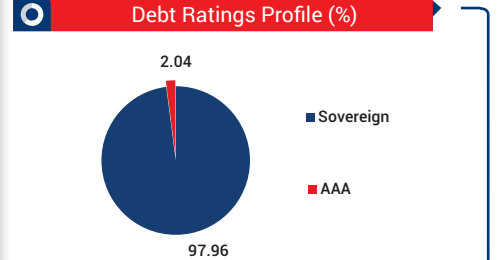
**Modified Duration**  
Debt & Money  
Market Instruments : 8.35

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

| Performance Meter |                           |               |
|-------------------|---------------------------|---------------|
|                   | Kotak Group Gilt Fund (%) | Benchmark (%) |
| 1 month           | 0.9                       | 0.8           |
| 3 months          | 1.9                       | 1.9           |
| 6 months          | 5.2                       | 4.7           |
| 1 year            | 8.0                       | 8.0           |
| 2 years           | 8.0                       | 8.5           |
| 3 years           | 5.5                       | 5.9           |
| 4 years           | 4.8                       | 5.4           |
| 5 years           | 6.3                       | 6.8           |
| 6 years           | 7.8                       | 8.0           |
| 7 years           | 6.6                       | 7.0           |
| 10 years          | 8.2                       | 8.3           |
| Inception         | 7.6                       | 7.5           |

Past performance is not necessarily indicative of future performance

| Portfolio                 |              |
|---------------------------|--------------|
| Holdings                  | % to Fund    |
| <b>G-Sec</b>              | <b>95.44</b> |
| 7.18% GOI - 24.07.2037    | 14.58        |
| 7.30% GOI - 19.06.2053    | 12.96        |
| 7.18% GOI - 14.08.2033    | 12.75        |
| 7.25% GOI - 12.06.2063    | 9.98         |
| 7.34% GOI - 22.04.2064    | 6.48         |
| 7.69% GOI - 17.06.2043    | 4.70         |
| 7.16% GOI - 20.09.2050    | 3.67         |
| 7.17% GOI - 17.04.2030    | 3.16         |
| 7.10% GOI - 08.04.2034    | 2.28         |
| 7.48% UP SDL - 20.03.2036 | 2.14         |
| Others                    | 22.73        |
| <b>MMI</b>                | <b>1.99</b>  |
| <b>NCA</b>                | <b>2.57</b>  |



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

# GROUP FUND

## KOTAK GROUP FLOATING RATE FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

8,947.12

### NAV

39.0147

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.45

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 9          |
| Debt         | 25 - 100     | 78         |
| MMI / Others | 00 - 40      | 13         |

### Performance Meter

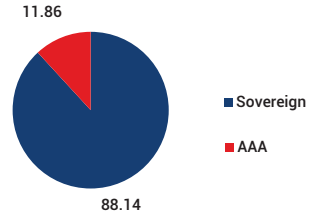
|           | Kotak Group Floating Rate Fund (%) | Benchmark (%) |
|-----------|------------------------------------|---------------|
| 1 month   | 0.7                                | 0.6           |
| 3 months  | 1.9                                | 1.8           |
| 6 months  | 3.8                                | 3.7           |
| 1 year    | 7.1                                | 7.3           |
| 2 years   | 6.6                                | 7.0           |
| 3 years   | 5.2                                | 5.9           |
| 4 years   | 4.8                                | 5.4           |
| 5 years   | 5.4                                | 5.4           |
| 6 years   | 6.0                                | 5.8           |
| 7 years   | 5.7                                | 6.0           |
| 10 years  | 6.5                                | 6.5           |
| Inception | 7.2                                | 6.8           |

Past performance is not necessarily indicative of future performance

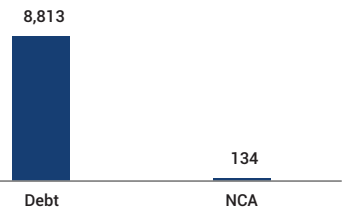
### Portfolio

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>G-Sec</b>              | <b>8.62</b>  |
| 7.38% GOI - 20.06.2027    | 6.78         |
| 8.28% GOI - 21.09.2027    | 1.16         |
| 8.32% GOI - 02.08.2032    | 0.30         |
| 6.13% GOI - 04.06.2028    | 0.25         |
| 8.14% TN SDL - 27.05.2025 | 0.13         |
| <b>Corporate Debt</b>     | <b>78.19</b> |
| GOI FRB - 22.09.2033      | 32.55        |
| GOI FRB - 07.11.2024      | 23.25        |
| GOI FRB - 04.10.2028      | 22.40        |
| <b>MMI</b>                | <b>11.68</b> |
| <b>NCA</b>                | <b>1.50</b>  |

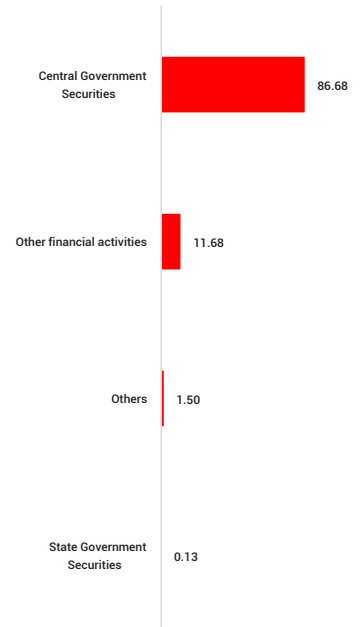
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP SECURE CAPITAL FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

12<sup>th</sup> April 2011

### AUM (in Lakhs)

80,231.78

### NAV

28.4862

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 7.04

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 63         |
| Debt         | 25 - 100     | 33         |
| MMI / Others | 00 - 40      | 4          |

### Performance Meter

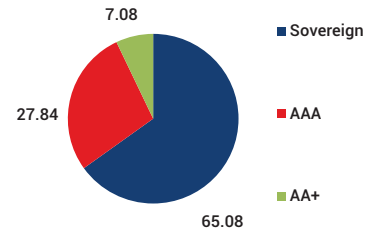
|           | Kotak Group Secure Capital Fund (%) | Benchmark (%) |
|-----------|-------------------------------------|---------------|
| 1 month   | 0.8                                 | 0.7           |
| 3 months  | 1.8                                 | 1.8           |
| 6 months  | 4.9                                 | 4.5           |
| 1 year    | 7.6                                 | 7.6           |
| 2 years   | 7.4                                 | 8.0           |
| 3 years   | 5.1                                 | 5.6           |
| 4 years   | 4.8                                 | 5.5           |
| 5 years   | 6.6                                 | 7.0           |
| 6 years   | 7.7                                 | 7.7           |
| 7 years   | 6.7                                 | 6.8           |
| 10 years  | 8.0                                 | 8.0           |
| Inception | 8.2                                 | 7.9           |

Past performance is not necessarily indicative of future performance

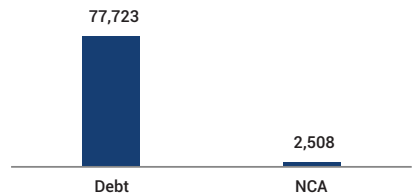
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>G-Sec</b>   | <b>63.05</b> |
| 7.18% GOI - 14.08.2033                                 | 13.08        |
| 7.30% GOI - 19.06.2053                                 | 12.81        |
| 7.18% GOI - 24.07.2037                                 | 8.59         |
| 7.25% GOI - 12.06.2063                                 | 5.94         |
| 7.34% GOI - 22.04.2064                                 | 5.84         |
| 7.74% KA SDL - 10.01.2036                              | 1.34         |
| 7.45% MH SDL - 20.03.2038                              | 1.26         |
| 7.46% GOI - 06.11.2073                                 | 1.03         |
| 7.38% GJ SDL - 26.04.2030                              | 1.00         |
| 7.48% UP SDL - 20.03.2036                              | 0.94         |
| Others   | 11.20        |
| <b>Corporate Debt</b>                                  | <b>32.72</b> |
| 8.04% ICICI Home Finance Co Ltd - 15.02.2029           | 2.53         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 2.30         |
| 7.97% HDFC BANK - 17.02.2033                           | 2.20         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 2.03         |
| 6.45% REC - 07.01.2031                                 | 1.54         |
| 8.55% HDFC BANK - 27.03.2029                           | 1.32         |
| 7.56% REC - 30.06.2026                                 | 1.06         |
| 8.54% REC - 15.11.2028                                 | 1.03         |
| 7.60% PFC - 25.08.2033 Series 223C                     | 1.00         |
| 7.77% REC - 31.03.2028                                 | 0.90         |
| Others   | 16.82        |
| <b>MMI</b>   | <b>1.10</b>  |
| <b>NCA</b>   | <b>3.13</b>  |

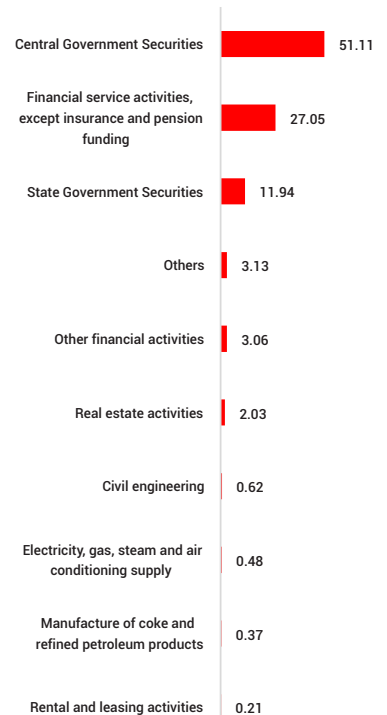
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP SHORT TERM BOND FUND

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



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

### Investment Objective

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

### Date of Inception

19<sup>th</sup> October 2015

### AUM (in Lakhs)

3,489.87

### NAV

16.8966

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil ST Bond)

### Modified Duration

Debt & Money  
Market Instruments : 1.63

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 50      | 41         |
| Debt         | 25 - 75      | 30         |
| MMI / Others | 10 - 75      | 29         |

### Performance Meter

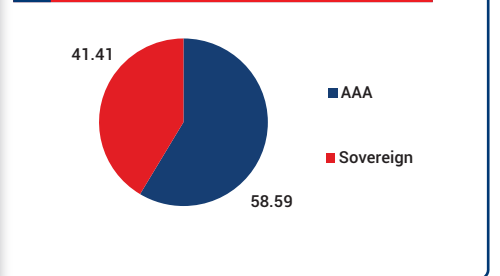
|           | Kotak Group Short Term Bond Fund (%) | Benchmark (%) |
|-----------|--------------------------------------|---------------|
| 1 month   | 0.6                                  | 0.6           |
| 3 months  | 1.6                                  | 1.8           |
| 6 months  | 3.1                                  | 3.8           |
| 1 year    | 6.3                                  | 7.3           |
| 2 years   | 6.2                                  | 7.3           |
| 3 years   | 4.8                                  | 5.8           |
| 4 years   | 4.5                                  | 5.7           |
| 5 years   | 5.5                                  | 6.9           |
| 6 years   | 6.1                                  | 7.2           |
| 7 years   | 5.8                                  | 6.9           |
| 10 years  | n.a.                                 | n.a.          |
| Inception | 6.2                                  | 7.2           |

Past performance is not necessarily indicative of future performance

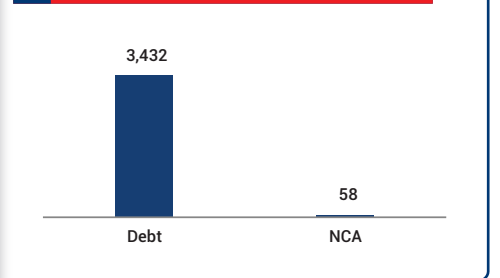
### Portfolio

| Holdings                               | % to Fund    |
|--|--------------|
| <b>G-Sec</b>                           | <b>40.72</b> |
| 7.37% GOI - 23.10.2028                 | 29.04        |
| 7.59% GOI - 11.01.2026                 | 5.78         |
| 5.74% GOI - 15.11.2026                 | 4.75         |
| 7.38% GOI - 20.06.2027                 | 1.16         |
| <b>Corporate Debt</b>                  | <b>30.11</b> |
| 6.25% LIC Housing Finance - 20.06.2025 | 8.74         |
| 8.11% REC - 07.10.2025                 | 6.32         |
| 5.45% NTPC - 15.10.2025                | 6.18         |
| 7.58% PFC - 15.01.2026                 | 2.86         |
| 8.1167% Bajaj Finance Ltd - 10.05.2027 | 1.43         |
| 7.70% L&T Ltd. - 28.04.2025            | 1.43         |
| 7.33% IRFC - 28.08.2027                | 1.42         |
| 7.77% REC - 31.03.2028                 | 0.86         |
| 9.37% PFC - 19.08.2024                 | 0.86         |
| <b>MMI</b>                             | <b>27.51</b> |
| <b>NCA</b>                             | <b>1.66</b>  |

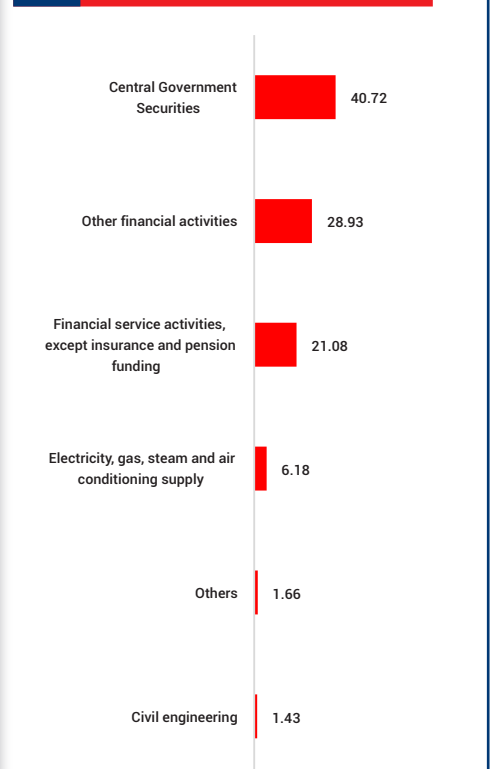
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP PRUDENT FUND

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



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

01<sup>st</sup> June 2018

### AUM (in Lakhs)

43,511.97

### NAV

17.3382

### 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 : 6.87

### Asset Allocation

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

### Performance Meter

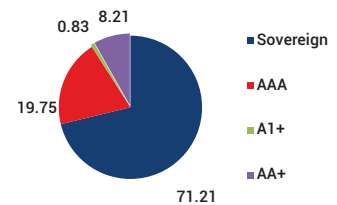
|           | Kotak Group Prudent Fund (%) | Benchmark (%) |
|-----------|------------------------------|---------------|
| 1 month   | 1.7                          | 2.0           |
| 3 months  | 3.4                          | 3.3           |
| 6 months  | 6.9                          | 6.4           |
| 1 year    | 12.3                         | 11.9          |
| 2 years   | 11.4                         | 11.5          |
| 3 years   | 7.7                          | 7.9           |
| 4 years   | 8.6                          | 9.3           |
| 5 years   | 8.7                          | 9.1           |
| 6 years   | 9.5                          | 9.4           |
| 7 years   | n.a.                         | n.a.          |
| 10 years  | n.a.                         | n.a.          |
| Inception | 9.5                          | 9.3           |

Past performance is not necessarily indicative of future performance

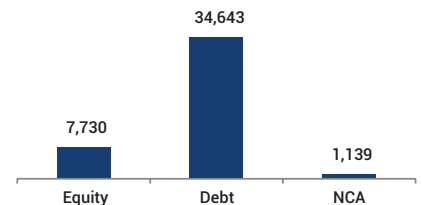
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>17.77</b> |
| Reliance Industries Ltd                                | 1.02         |
| ICICI Bank Ltd.  | 0.96         |
| HDFC Bank Ltd.   | 0.91         |
| Bharti Airtel Ltd.                                     | 0.85         |
| Infosys Ltd.   | 0.78         |
| Axis Bank Ltd.   | 0.61         |
| Larsen And Toubro Ltd.                                 | 0.51         |
| Maruti Suzuki India Ltd                                | 0.43         |
| Zomato Ltd   | 0.40         |
| State Bank of India.                                   | 0.39         |
| Mahindra & Mahindra Ltd                                | 0.38         |
| I T C Ltd.   | 0.36         |
| Venus Pipes and Tubes Ltd                              | 0.35         |
| Bharat Electronics Ltd.                                | 0.35         |
| Tech Mahindra Ltd.                                     | 0.31         |
| Hitachi Energy India Ltd                               | 0.29         |
| Interglobe Aviation Ltd.                               | 0.28         |
| HCL Technologies Ltd                                   | 0.28         |
| Anant Raj Ltd  | 0.26         |
| Shriram Finance Limited                                | 0.26         |
| Others   | 7.80         |
| <b>G-Sec</b>   | <b>56.70</b> |
| 7.18% GOI - 14.08.2033                                 | 12.66        |
| 7.30% GOI - 19.06.2053                                 | 10.43        |
| 7.18% GOI - 24.07.2037                                 | 8.73         |
| 7.25% GOI - 12.06.2063                                 | 4.35         |
| 7.34% GOI - 22.04.2064                                 | 3.27         |
| 7.10% GOI - 18.04.2029                                 | 2.53         |
| 7.48% UP SDL - 20.03.2036                              | 1.37         |
| 7.10% GOI - 08.04.2034                                 | 1.23         |
| 7.26% GOI - 06.02.2033                                 | 1.16         |
| 7.45% MH SDL - 20.03.2038                              | 0.93         |
| Others   | 10.03        |
| <b>Corporate Debt</b>                                  | <b>19.21</b> |
| 6.99% IRFC - 04.06.2041                                | 2.55         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029 | 1.89         |
| 7.80% HDFC BANK - 03.05.2033                           | 1.22         |
| 8.04% ICICI Home Finance Co Ltd - 15.02.2029           | 1.16         |
| 8.60% Bharti Telecom Limited Series XIV - 12.12.2025   | 1.15         |
| 8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029 | 0.82         |
| 7.73% LIC Housing Finance - 22.03.2034 PUT 22.04.2027  | 0.70         |
| 8.03% Sundaram Home Finance Ltd -22.11.2024            | 0.69         |
| 7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024 | 0.60         |
| 8.95% Muthoot Finance Ltd - 03.05.2027                 | 0.58         |
| Others   | 7.86         |
| <b>MMI</b>   | <b>3.71</b>  |
| <b>NCA</b>   | <b>2.62</b>  |

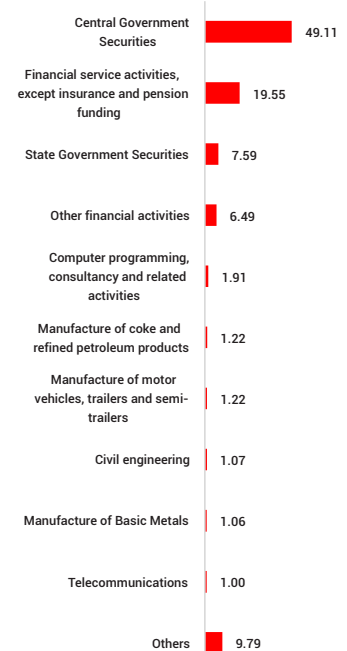
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP EQUITY FUND

(ULGF02009/05/22KGREQUFUND107)



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
346.28

**NAV**  
12.8975

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

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

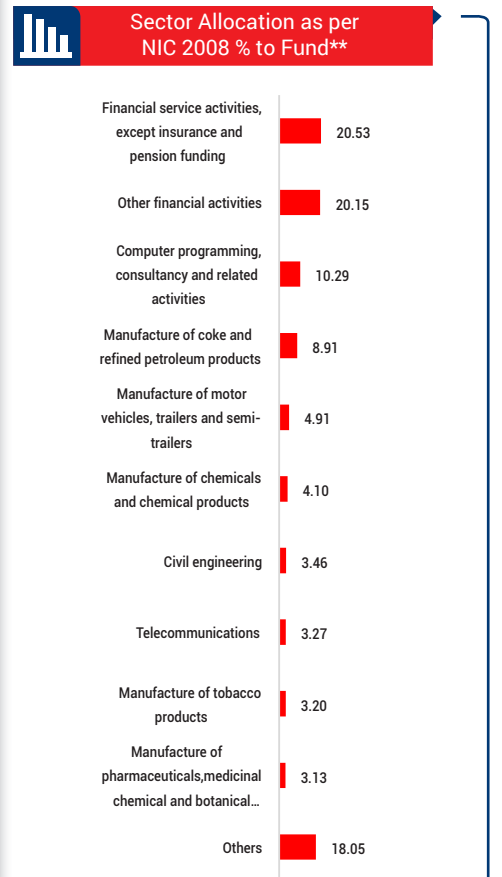
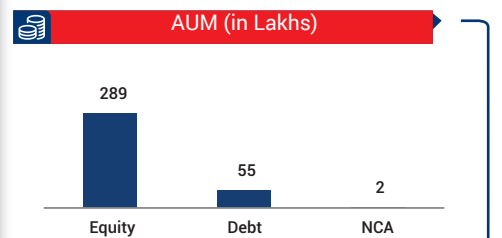
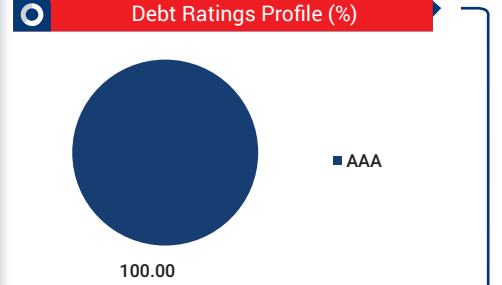
**Modified Duration**  
Debt & Money  
Market Instruments : 0.003

| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Equity           | 75% - 100%   | 83         |
| Gsec / Debt      | 00% - 25%    | 0          |
| MMI / Others     | 00% - 25%    | 17         |

| Performance Meter |                             |               |
|-------------------|-----------------------------|---------------|
|                   | Kotak Group Equity Fund (%) | Benchmark (%) |
| 1 month           | 5.3                         | 6.8           |
| 3 months          | 6.3                         | 9.0           |
| 6 months          | 10.3                        | 13.5          |
| 1 year            | 24.3                        | 29.8          |
| 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         | 16.7                        | 21.1          |

Past performance is not necessarily indicative of future performance

| Portfolio                                  |              |
|--|--------------|
| Holdings                                   | % to Fund    |
| <b>Equity</b>                              | <b>83.41</b> |
| Reliance Industries Ltd                    | 8.57         |
| ICICI Bank Ltd.                            | 6.31         |
| HDFC Bank Ltd.                             | 5.82         |
| Infosys Ltd.                               | 4.51         |
| Larsen And Toubro Ltd.                     | 3.46         |
| Bharti Airtel Ltd.                         | 3.27         |
| I T C Ltd.                                 | 3.20         |
| Tata Consultancy Services Ltd.             | 3.11         |
| Axis Bank Ltd.                             | 2.64         |
| State Bank of India.                       | 2.45         |
| ICICI Prudential Bank ETF Nifty Bank Index | 2.14         |
| SBI ETF Nifty Bank                         | 2.13         |
| Mahindra & Mahindra Ltd                    | 2.12         |
| Hindustan Unilever Ltd                     | 1.76         |
| National Thermal Power Corporation Ltd     | 1.47         |
| Titan Industries Ltd                       | 1.45         |
| Tata Motors Ltd.                           | 1.43         |
| Sun Pharmaceuticals Ltd                    | 1.37         |
| Maruti Suzuki India Ltd                    | 1.36         |
| Asian Paints Ltd                           | 1.34         |
| Others                                     | 23.48        |
| <b>MMI</b>                                 | <b>15.88</b> |
| <b>NCA</b>                                 | <b>0.71</b>  |



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

# GROUP FUND

## KOTAK GROUP PENSION BOND FUND

(ULGF02109/05/22KGRPNBOFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

**Date of Inception**  
2<sup>nd</sup> January 2023

**AUM (in Lakhs)**  
7,207.95

**NAV**  
11.1671

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 6.79

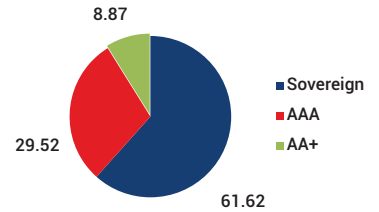
| Asset Allocation |              |            |
|------------------|--------------|------------|
|                  | Approved (%) | Actual (%) |
| Gsec             | 00% - 75%    | 60         |
| Debt             | 25% - 100%   | 36         |
| MMI / Others     | 00% - 40%    | 4          |

| Performance Meter |                                   |               |
|-------------------|-----------------------------------|---------------|
|                   | Kotak Group Pension Bond Fund (%) | Benchmark (%) |
| 1 month           | 0.8                               | 0.7           |
| 3 months          | 1.8                               | 1.8           |
| 6 months          | 4.9                               | 4.5           |
| 1 year            | 7.7                               | 7.6           |
| 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         | 7.7                               | 8.1           |

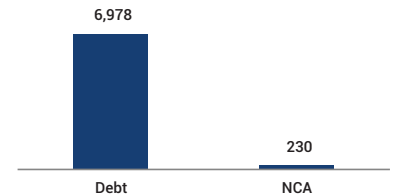
Past performance is not necessarily indicative of future performance

| Portfolio  |              |
|--|--------------|
| Holdings   | % to Fund    |
| <b>G-Sec</b>   | <b>59.65</b> |
| 7.30% GOI - 19.06.2053                                 | 10.92        |
| 7.18% GOI - 14.08.2033                                 | 10.83        |
| 7.34% GOI - 22.04.2064                                 | 7.50         |
| 7.18% GOI - 24.07.2037                                 | 7.40         |
| 7.25% GOI - 12.06.2063                                 | 7.38         |
| 7.45% MH SDL - 20.03.2038                              | 2.80         |
| 7.48% UP SDL - 20.03.2036                              | 2.10         |
| 7.10% GOI - 08.04.2034                                 | 1.63         |
| 7.36% GOI - 12.09.2052                                 | 1.50         |
| 7.38% GOI - 20.06.2027                                 | 1.11         |
| Others   | 6.48         |
| <b>Corporate Debt</b>                                  | <b>35.57</b> |
| 7.58% PFC - 15.01.2026                                 | 4.15         |
| 7.15% SIDBI - 02.06.2025                               | 4.14         |
| 6.00% HDFC BANK - 29.05.2026                           | 4.02         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 2.84         |
| 7.60% PFC - 25.08.2033 Series 223C                     | 2.09         |
| 7.56% REC - 30.06.2026                                 | 2.07         |
| 7.73% LIC Housing Finance - 22.03.2034 PUT 22.04.2027  | 1.41         |
| 8.60% Bharti Telecom Limited Series XIV - 12.12.2025   | 1.38         |
| 7.80% HDFC BANK - 03.05.2033                           | 1.38         |
| 7.50% NABARD - 17.12.2025                              | 1.38         |
| Others   | 10.69        |
| <b>MMI</b>   | <b>1.60</b>  |
| <b>NCA</b>   | <b>3.18</b>  |

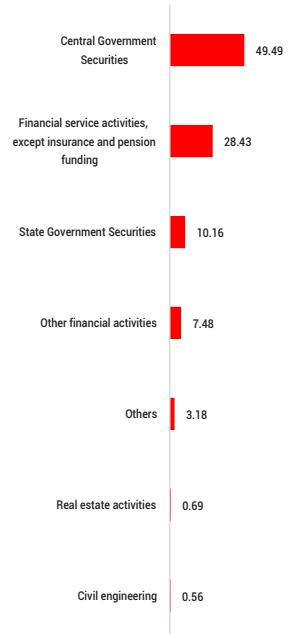
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP PENSION EQUITY FUND

(ULGF02309/05/22KGRPNEQFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

2<sup>nd</sup> January 2023

### AUM (in Lakhs)

3,717.44

### NAV

14.6192

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

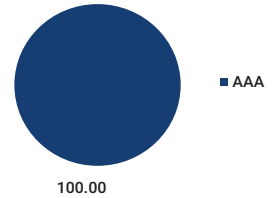
|           | Kotak Group Pension Equity Fund (%) | Benchmark (%) |
|-----------|-------------------------------------|---------------|
| 1 month   | 6.6                                 | 6.8           |
| 3 months  | 11.3                                | 9.0           |
| 6 months  | 17.1                                | 13.5          |
| 1 year    | 35.7                                | 29.8          |
| 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 | 29.0                                | 23.6          |

Past performance is not necessarily indicative of future performance

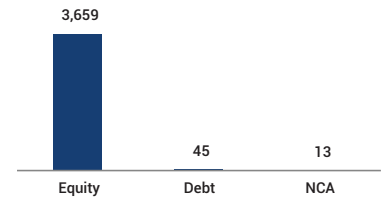
### Portfolio

| Holdings                               | % to Fund    |
|--|--------------|
| <b>Equity</b>                          | <b>98.44</b> |
| ICICI Bank Ltd.                        | 6.10         |
| Reliance Industries Ltd                | 5.28         |
| HDFC Bank Ltd.                         | 4.90         |
| Bharti Airtel Ltd.                     | 4.43         |
| Infosys Ltd.                           | 3.96         |
| Axis Bank Ltd.                         | 3.13         |
| Larsen And Toubro Ltd.                 | 2.69         |
| Maruti Suzuki India Ltd                | 2.19         |
| I T C Ltd.                             | 2.07         |
| State Bank of India.                   | 2.04         |
| Zomato Ltd                             | 2.00         |
| Venus Pipes and Tubes Ltd              | 1.99         |
| Mahindra & Mahindra Ltd                | 1.97         |
| Tech Mahindra Ltd.                     | 1.97         |
| Hindustan Unilever Ltd                 | 1.97         |
| Bharat Electronics Ltd.                | 1.95         |
| Shriram Finance Limited                | 1.72         |
| Interglobe Aviation Ltd.               | 1.61         |
| National Thermal Power Corporation Ltd | 1.57         |
| Anant Raj Ltd                          | 1.54         |
| Others                                 | 43.35        |
| <b>MMI</b>                             | <b>1.21</b>  |
| <b>NCA</b>                             | <b>0.35</b>  |

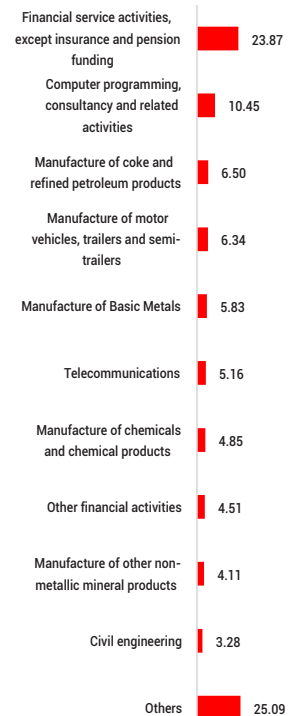
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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



# GROUP FUND

## KOTAK GROUP PENSION BALANCED FUND

(ULGF02409/05/22KGRPNBLFND107)



Market Outlook Fund Performance Contents Individual Funds Group Funds

### Investment Objective

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

### Date of Inception

26<sup>th</sup> June 2024

### AUM (in Lakhs)

1,923.30

### NAV

10.0143

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.23

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 30% - 60%    | 55         |
| Gsec / Debt  | 20% - 70%    | 38         |
| MMI / Others | 00% - 40%    | 7          |

### Performance Meter

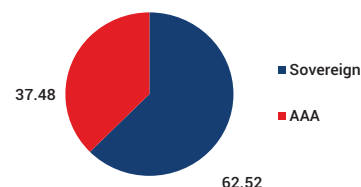
|           | Kotak Group Pension Balanced Fund (%) | Benchmark (%) |
|-----------|---------------------------------------|---------------|
| 1 month   | n.a.                                  | n.a.          |
| 3 months  | n.a.                                  | n.a.          |
| 6 months  | n.a.                                  | n.a.          |
| 1 year    | n.a.                                  | n.a.          |
| 2 years   | n.a.                                  | n.a.          |
| 3 years   | n.a.                                  | n.a.          |
| 4 years   | n.a.                                  | n.a.          |
| 5 years   | n.a.                                  | n.a.          |
| 6 years   | n.a.                                  | n.a.          |
| 7 years   | n.a.                                  | n.a.          |
| 10 years  | n.a.                                  | n.a.          |
| Inception | 0.1                                   | 0.4           |

Past performance is not necessarily indicative of future performance

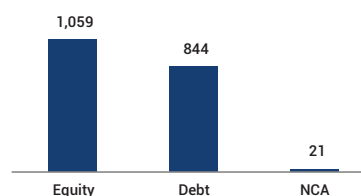
### Portfolio

| Holdings                               | % to Fund    |
|--|--------------|
| <b>Equity</b>                          | <b>55.04</b> |
| Reliance Industries Ltd                | 5.37         |
| HDFC Bank Ltd.                         | 5.14         |
| ICICI Bank Ltd.                        | 3.53         |
| Infosys Ltd.                           | 2.93         |
| Larsen And Toubro Ltd.                 | 2.35         |
| I T C Ltd.                             | 2.14         |
| Tata Consultancy Services Ltd.         | 2.06         |
| Bharti Airtel Ltd.                     | 2.04         |
| Mahindra & Mahindra Ltd                | 1.57         |
| Axis Bank Ltd.                         | 1.53         |
| State Bank of India.                   | 1.43         |
| Hindustan Unilever Ltd                 | 1.33         |
| National Thermal Power Corporation Ltd | 1.11         |
| Tata Motors Ltd.                       | 0.97         |
| Sun Pharmaceuticals Ltd                | 0.96         |
| Power Grid Corporation of India Ltd    | 0.94         |
| Maruti Suzuki India Ltd                | 0.89         |
| Bajaj Finance Ltd                      | 0.88         |
| Tata Steel Ltd.                        | 0.83         |
| UltraTech Cement Ltd.                  | 0.83         |
| Others                                 | 16.20        |
| <b>G-Sec</b>                           | <b>27.44</b> |
| 7.18% GOI - 14.08.2033                 | 13.63        |
| 7.36% GOI - 12.09.2052                 | 10.06        |
| 7.74% KA SDL - 10.01.2036              | 3.75         |
| <b>Corporate Debt</b>                  | <b>10.47</b> |
| 8.67% PFC - 18.11.2028                 | 2.69         |
| 7.43% NABARD - 31.01.2030              | 2.60         |
| 7.90% Bajaj Finance Ltd - 13.04.2028   | 2.59         |
| 7.43% NABFID - 16.06.2033              | 2.59         |
| <b>MMI</b>                             | <b>5.98</b>  |
| <b>NCA</b>                             | <b>1.07</b>  |

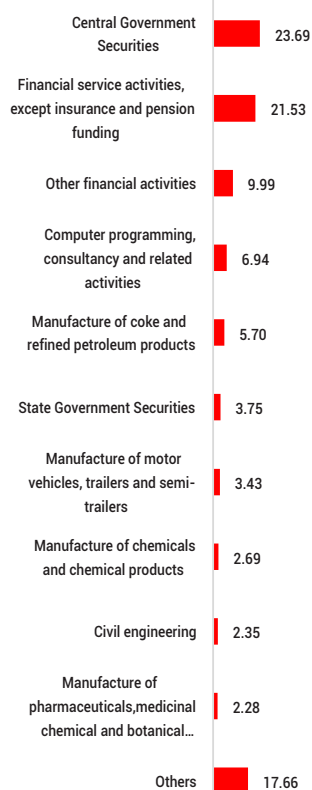
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP PENSION 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

26<sup>th</sup> June 2024

### AUM (in Lakhs)

92.99

### NAV

9.9987

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX);

### Modified Duration

Debt & Money  
Market Instruments : 7.57

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 60% - 100%   | 88         |
| MMI / Others | 00% - 40%    | 12         |

### Performance Meter

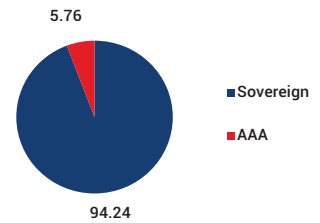
|           | Kotak Group Pension Gilt Fund (%) | Benchmark (%) |
|-----------|-----------------------------------|---------------|
| 1 month   | n.a.                              | n.a.          |
| 3 months  | n.a.                              | n.a.          |
| 6 months  | n.a.                              | n.a.          |
| 1 year    | n.a.                              | n.a.          |
| 2 years   | n.a.                              | n.a.          |
| 3 years   | n.a.                              | n.a.          |
| 4 years   | n.a.                              | n.a.          |
| 5 years   | n.a.                              | n.a.          |
| 6 years   | n.a.                              | n.a.          |
| 7 years   | n.a.                              | n.a.          |
| 10 years  | n.a.                              | n.a.          |
| Inception | -0.01                             | 0.03          |

Past performance is not necessarily indicative of future performance

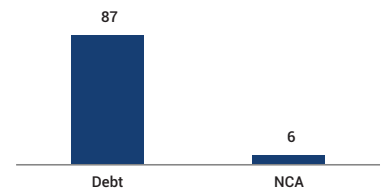
### Portfolio

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>G-Sec</b>              | <b>87.91</b> |
| 7.18% GOI - 14.08.2033    | 43.38        |
| 7.36% GOI - 12.09.2052    | 33.46        |
| 7.74% KA SDL - 10.01.2036 | 11.08        |
| <b>MMI</b>                | <b>5.38</b>  |
| <b>NCA</b>                | <b>6.71</b>  |

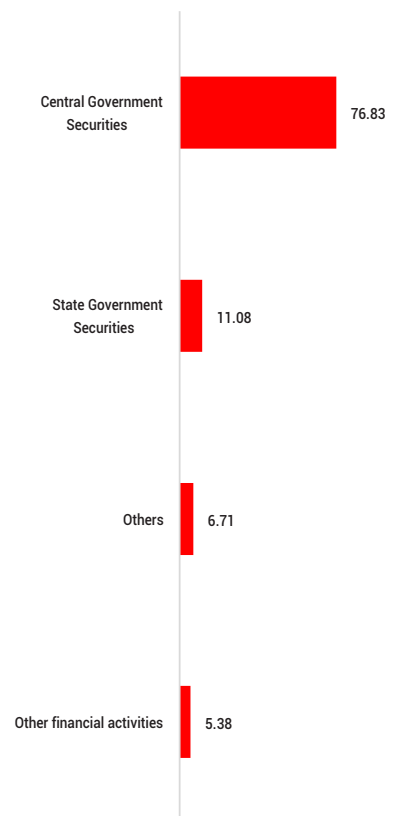
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

GROUP FUND

KOTAK GROUP PENSION LIQUID PLUS FUND

(ULGF02209/05/22KGRPNLPFND107)



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
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Investment Objective

To invest in debt, Government Securities or money market instruments maturing less than 1 year.

Date of Inception

26<sup>th</sup> June 2024

AUM (in Lakhs)

1.09

₹ NAV

9.9990

Fund Manager

Debt : Manoj Bharadwaj

Benchmark Details

Debt - 100% (Crisil Liquid);

Modified Duration

Debt & Money  
Market Instruments : 0.003

Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec / Debt  | 00% - 90%    | 0          |
| MMI / Others | 10% - 100%   | 100        |

Performance Meter

|           | Kotak Group Pension Liquid Plus Fund (%) | Benchmark (%) |
|-----------|--|---------------|
| 1 month   | n.a.                                     | n.a.          |
| 3 months  | n.a.                                     | n.a.          |
| 6 months  | n.a.                                     | n.a.          |
| 1 year    | n.a.                                     | n.a.          |
| 2 years   | n.a.                                     | n.a.          |
| 3 years   | n.a.                                     | n.a.          |
| 4 years   | n.a.                                     | n.a.          |
| 5 years   | n.a.                                     | n.a.          |
| 6 years   | n.a.                                     | n.a.          |
| 7 years   | n.a.                                     | n.a.          |
| 10 years  | n.a.                                     | n.a.          |
| Inception | -0.01                                    | 0.08          |

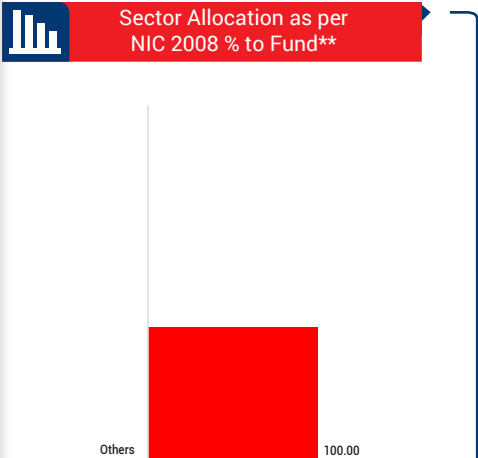
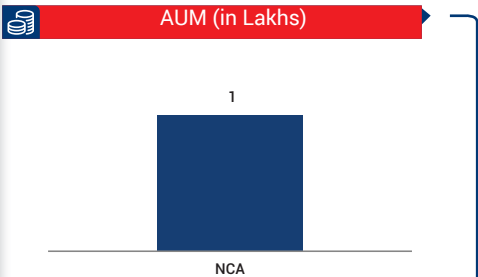
Past performance is not necessarily indicative of future performance

Portfolio

| Holdings | % to Fund |
|----------|-----------|
| MMI      | 0.00      |
| NCA      | 100.00    |

Debt Ratings Profile (%)

Not Applicable



\*\*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                                     | 43.71                      |
| Interglobe Aviation Ltd.                   | 1.47                       |
| UltraTech Cement Ltd.                      | 1.44                       |
| Jindal Steel and Power Ltd                 | 1.40                       |
| Hero Honda Motors Ltd.                     | 1.28                       |
| IndusInd Bank Ltd                          | 1.22                       |
| Tata Motors Ltd.                           | 1.16                       |
| Hindalco Industries Ltd.                   | 1.12                       |
| HCL Technologies Ltd                       | 1.12                       |
| Aurobindo Pharma Ltd                       | 1.07                       |
| Torrent Pharmaceuticals Ltd.               | 1.05                       |
| Indus Towers Ltd                           | 1.03                       |
| Samvardhana Motherson International Ltd    | 1.01                       |
| Titan Industries Ltd                       | 0.93                       |
| Hitachi Energy India Ltd                   | 0.89                       |
| Hindustan Petroleum Corporation Ltd        | 0.88                       |
| Brigade Enterprises Ltd.                   | 0.87                       |
| Ambuja Cements Ltd                         | 0.82                       |
| Dixon Technologies India Ltd               | 0.80                       |
| Tube Investments Of India Ltd              | 0.79                       |
| CG Power and Industrial Solutions Ltd      | 0.77                       |
| Honeywell Automation India Ltd             | 0.76                       |
| Jindal Stainless Ltd                       | 0.76                       |
| Zensar Technologies Limited.               | 0.75                       |
| Pidilite Industries Ltd                    | 0.74                       |
| DR. LAL Pathlabs Ltd                       | 0.73                       |
| SBI Life Insurance Company Ltd.            | 0.73                       |
| J B Chemicals & Pharmaceuticals Ltd        | 0.72                       |
| Anant Raj Ltd                              | 0.72                       |
| Coal India Ltd                             | 0.71                       |
| Persistent Systems Limited                 | 0.66                       |
| Poly Medicare Ltd                          | 0.66                       |
| Angel One Ltd                              | 0.65                       |
| MINDA CORPORATION LIMITED                  | 0.64                       |
| APL Apollo Tubes Ltd                       | 0.62                       |
| Bank of India                              | 0.61                       |
| Union Bank of India                        | 0.60                       |
| Natco Pharma Ltd                           | 0.59                       |
| Rategain Travel Technologies Ltd           | 0.58                       |
| Indian Bank                                | 0.57                       |
| Bharat Petroleum Corporation Ltd           | 0.56                       |
| S R F Ltd.                                 | 0.53                       |
| Mphasis Ltd                                | 0.53                       |
| Siemens Ltd.                               | 0.52                       |
| NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED | 0.50                       |
| K N R Constructions Ltd.                   | 0.49                       |
| HDFC Asset Management Co Ltd               | 0.49                       |
| Max Financial Services Ltd                 | 0.49                       |
| The Jammu and Kashmir Bank Ltd             | 0.47                       |
| GAIL (India) Ltd.                          | 0.47                       |
| Fusion Micro Finance Ltd                   | 0.44                       |
| SBI ETF Nifty Bank                         | 0.43                       |
| ADITYA BIRLA SUN LIFE NIFTY BANK ETF       | 0.42                       |
| HDFC NIFTY BANK ETF                        | 0.42                       |
| ICICI Prudential Bank ETF Nifty Bank Index | 0.41                       |
| Nippon India ETF Nifty Bank BeES           | 0.40                       |
| Kotak Banking ETF - Dividend Payout Option | 0.40                       |
| Venus Pipes and Tubes Ltd                  | 0.39                       |
| Spandana Sphoorty Financial Ltd            | 0.33                       |
| Himadri Speciality Chemical Ltd            | 0.31                       |
| PRINCE PIPES AND FITTINGS LIMITED          | 0.17                       |
| Apeejay Surrendra Park Hotel Limited       | 0.16                       |
| Bharat Dynamics Ltd                        | 0.14                       |
| ONWARD TECHNOLOGIES LIMITED                | 0.12                       |
| SEAMEC LIMITED                             | 0.11                       |
| Aadhar Housing Finance Limited             | 0.09                       |
| Oil & Natural Gas Corporation Ltd          | 0.01                       |

| Equity                                    | Pension Balanced Fund II |
|---|--------------------------|
| Others                                    | 12.13                    |
| Britannia Industries Ltd                  | 1.00                     |
| Tata Steel Ltd.                           | 0.99                     |
| Bajaj Finance Ltd                         | 0.95                     |
| Eicher Motors Ltd.                        | 0.78                     |
| Hero Honda Motors Ltd.                    | 0.74                     |
| National Thermal Power Corporation Ltd    | 0.73                     |
| HCL Technologies Ltd                      | 0.68                     |
| State Bank of India.                      | 0.68                     |
| Hindustan Unilever Ltd                    | 0.62                     |
| Sun Pharmaceuticals Ltd                   | 0.58                     |
| Power Grid Corporation of India Ltd       | 0.58                     |
| Bharat Petroleum Corporation Ltd          | 0.56                     |
| Tata Motors Ltd.                          | 0.48                     |
| Oil & Natural Gas Corporation Ltd         | 0.41                     |
| Adani Ports and Special Economic Zone Ltd | 0.39                     |
| J S W Steel Ltd                           | 0.33                     |
| Bajaj Auto Ltd                            | 0.32                     |
| Grasim Industries Ltd.                    | 0.27                     |
| Coal India Ltd                            | 0.21                     |
| IndusInd Bank Ltd                         | 0.20                     |
| TATA CONSUMER PRODUCTS LIMITED            | 0.16                     |
| Divis Laboratories Ltd                    | 0.15                     |
| SBI Life Insurance Company Ltd.           | 0.12                     |
| HDFC Standard Life Insurance Company Ltd. | 0.11                     |
| UPL Ltd.                                  | 0.09                     |

| Equity                                       | Frontline Equity Fund |
|--|-----------------------|
| Others                                       | 45.34                 |
| National Thermal Power Corporation Ltd       | 1.36                  |
| Ambuja Cements Ltd                           | 1.34                  |
| Varun Beverages Ltd                          | 1.31                  |
| Anant Raj Ltd                                | 1.31                  |
| Tata Motors Ltd.                             | 1.31                  |
| Hindustan Unilever Ltd                       | 1.24                  |
| Hitachi Energy India Ltd                     | 1.23                  |
| Himadri Speciality Chemical Ltd              | 1.22                  |
| Power Grid Corporation of India Ltd          | 1.18                  |
| Mphasis Ltd                                  | 1.14                  |
| Rural Electrification Corporation Ltd.       | 1.14                  |
| IndusInd Bank Ltd                            | 1.09                  |
| Godrej Consumer Products Limited.            | 1.05                  |
| Tata Consultancy Services Ltd.               | 1.05                  |
| DR. LAL Pathlabs Ltd.                        | 1.04                  |
| Max Financial Services Ltd                   | 1.02                  |
| Dixon Technologies India Ltd                 | 1.01                  |
| Pidilite Industries Ltd                      | 0.99                  |
| Jindal Steel and Power Ltd                   | 0.92                  |
| Hindalco Industries Ltd.                     | 0.87                  |
| Pitti Engineering Ltd                        | 0.86                  |
| Tube Investments Of India Ltd                | 0.83                  |
| Titan Industries Ltd                         | 0.83                  |
| Aurobindo Pharma Ltd                         | 0.81                  |
| SBI Life Insurance Company Ltd.              | 0.81                  |
| P G Electroplast Ltd                         | 0.80                  |
| MINDA CORPORATION LIMITED                    | 0.80                  |
| Hero Honda Motors Ltd.                       | 0.76                  |
| Jindal Stainless Ltd                         | 0.75                  |
| Indus Towers Ltd                             | 0.72                  |
| Indian Bank                                  | 0.68                  |
| Bank of India                                | 0.64                  |
| Filatex India Ltd.                           | 0.60                  |
| Torrent Pharmaceuticals Ltd.                 | 0.60                  |
| Union Bank of India                          | 0.57                  |
| Hindustan Petroleum Corporation Ltd          | 0.55                  |
| Oil & Natural Gas Corporation Ltd            | 0.54                  |
| Bharat Petroleum Corporation Ltd             | 0.54                  |
| SEAMEC LIMITED                               | 0.50                  |
| Granules India Ltd                           | 0.50                  |
| Persistent Systems Limited                   | 0.49                  |
| Natco Pharma Ltd                             | 0.48                  |
| APL Apollo Tubes Ltd                         | 0.47                  |
| Praveg Limited                               | 0.47                  |
| CG Power and Industrial Solutions Ltd        | 0.46                  |
| Kotak Banking ETF - Dividend Payout Option   | 0.46                  |
| ICICI Prudential Bank ETF Nifty Bank Index   | 0.46                  |
| Nippon India ETF Nifty Bank BeES             | 0.46                  |
| UTI NIFTY BANK ETF                           | 0.46                  |
| SBI ETF Nifty Bank                           | 0.46                  |
| HDFC NIFTY BANK ETF                          | 0.46                  |
| Fusion Micro Finance Ltd                     | 0.45                  |
| Mankind Pharma Ltd                           | 0.44                  |
| S R F Ltd.                                   | 0.43                  |
| J B Chemicals & Pharmaceuticals Ltd          | 0.40                  |
| GPT Infraprojects Ltd                        | 0.34                  |
| K N R Constructions Ltd                      | 0.28                  |
| Brigade Enterprises Ltd.                     | 0.25                  |
| Angel One Ltd                                | 0.25                  |
| The Jammu and Kashmir Bank Ltd               | 0.23                  |
| ONWARD TECHNOLOGIES LIMITED                  | 0.22                  |
| Honeywell Automation India Ltd               | 0.10                  |
| Yatharth Hospital & Trauma Care Services Ltd | 0.10                  |
| Spandana Sphoorty Financial Ltd              | 0.09                  |
| Rategain Travel Technologies Ltd             | 0.08                  |
| B S E Ltd                                    | 0.07                  |

| Equity                                    | Kotak Dynamic Balanced Fund |
|---|-----------------------------|
| Others                                    | 9.31                        |
| HCL Technologies Ltd                      | 1.18                        |
| Bajaj Finance Ltd                         | 1.11                        |
| Asian Paints Ltd                          | 1.05                        |
| Bharat Petroleum Corporation Ltd          | 0.91                        |
| Bajaj Auto Ltd                            | 0.89                        |
| Eicher Motors Ltd.                        | 0.85                        |
| Nestle (India) Ltd                        | 0.75                        |
| HDFC Standard Life Insurance Company Ltd. | 0.69                        |
| Brigade Enterprises Ltd.                  | 0.69                        |
| SBI Life Insurance Company Ltd.           | 0.61                        |
| TATA CONSUMER PRODUCTS LIMITED            | 0.30                        |
| Britannia Industries Ltd                  | 0.27                        |

| Equity                                    | Pension Classic Opportunities Fund |
|---|------------------------------------|
| Others                                    | 10.42                              |
| Bajaj Finance Ltd                         | 1.96                               |
| Dr Reddys Laboratories Ltd.               | 1.88                               |
| Cipla Ltd.                                | 1.39                               |
| Britannia Industries Ltd                  | 1.33                               |
| Asian Paints Ltd                          | 0.96                               |
| HDFC Standard Life Insurance Company Ltd. | 0.81                               |
| Tata Steel Ltd.                           | 0.76                               |
| Bharat Petroleum Corporation Ltd          | 0.70                               |
| Hindalco Industries Ltd.                  | 0.64                               |

The Break-up of Others is as given below

| Equity                                     | Kotak Aggressive Growth Fund |
|--|------------------------------|
| Others                                     | 29.51                        |
| SBI Life Insurance Company Ltd.            | 1.98                         |
| Titan Industries Ltd                       | 1.73                         |
| National Thermal Power Corporation Ltd     | 1.55                         |
| Power Finance Corporation Ltd              | 1.54                         |
| Jindal Steel and Power Ltd                 | 1.49                         |
| Ashok Leyland Ltd                          | 1.38                         |
| Kotak Banking ETF - Dividend Payout Option | 1.28                         |
| Rural Electrification Corporation Ltd.     | 1.27                         |
| HCL Technologies Ltd                       | 1.13                         |
| Nippon India ETF Nifty Bank BeES           | 1.13                         |
| ICICI Prudential Bank ETF Nifty Bank Index | 1.13                         |
| HDFC NIFTY BANK ETF                        | 1.09                         |
| Honeywell Automation India Ltd             | 1.08                         |
| Max Financial Services Ltd                 | 1.05                         |
| SBI ETF Nifty Bank                         | 1.01                         |
| Tech Mahindra Ltd.                         | 1.00                         |
| APL Apollo Tubes Ltd                       | 0.96                         |
| UTI NIFTY BANK ETF                         | 0.86                         |
| Asian Paints Ltd                           | 0.82                         |
| Ambuja Cements Ltd                         | 0.81                         |
| Varun Beverages Ltd                        | 0.75                         |
| Pidilite Industries Ltd                    | 0.72                         |
| Dr Reddys Laboratories Ltd.                | 0.63                         |
| IndusInd Bank Ltd                          | 0.63                         |
| Interglobe Aviation Ltd.                   | 0.56                         |
| P I Industries Ltd                         | 0.49                         |
| Ltimindtree Ltd                            | 0.47                         |
| Godrej Consumer Products Limited.          | 0.37                         |
| S R F Ltd.                                 | 0.33                         |
| Britannia Industries Ltd                   | 0.25                         |

| Equity                                       | Balanced Fund |
|--|---------------|
| Others                                       | 24.71         |
| Bharat Electronics Ltd.                      | 0.97          |
| Ambuja Cements Ltd                           | 0.87          |
| Varun Beverages Ltd                          | 0.86          |
| Power Finance Corporation Ltd                | 0.86          |
| Tata Motors Ltd.                             | 0.82          |
| Titan Industries Ltd                         | 0.79          |
| IndusInd Bank Ltd                            | 0.75          |
| Hindustan Unilever Ltd                       | 0.75          |
| Godrej Consumer Products Limited.            | 0.73          |
| HCL Technologies Ltd                         | 0.70          |
| Power Grid Corporation of India Ltd          | 0.70          |
| Himadri Speciality Chemical Ltd              | 0.68          |
| DR. LAL Pathlabs Ltd                         | 0.67          |
| Rural Electrification Corporation Ltd.       | 0.59          |
| Jindal Stainless Ltd.                        | 0.58          |
| Tube Investments Of India Ltd                | 0.58          |
| MINDA CORPORATION LIMITED                    | 0.57          |
| Aurobindo Pharma Ltd                         | 0.57          |
| Pidilite Industries Ltd                      | 0.51          |
| Pitti Engineering Ltd.                       | 0.51          |
| Hindalco Industries Ltd.                     | 0.51          |
| SBI Life Insurance Company Ltd.              | 0.50          |
| Hero Honda Motors Ltd.                       | 0.46          |
| Tata Consultancy Services Ltd.               | 0.43          |
| Jindal Steel and Power Ltd                   | 0.43          |
| Hindustan Petroleum Corporation Ltd          | 0.39          |
| Mankind Pharma Ltd                           | 0.39          |
| Kotak Banking ETF - Dividend Payout Option   | 0.39          |
| ICICI Prudential Bank ETF Nifty Bank Index   | 0.39          |
| Nippon India ETF Nifty Bank BeES             | 0.39          |
| SBI ETF Nifty Bank                           | 0.39          |
| HDFC NIFTY BANK ETF                          | 0.37          |
| Torrent Pharmaceuticals Ltd.                 | 0.37          |
| Bharat Petroleum Corporation Ltd             | 0.37          |
| Dixon Technologies India Ltd                 | 0.37          |
| APL Apollo Tubes Ltd                         | 0.36          |
| J B Chemicals & Pharmaceuticals Ltd          | 0.34          |
| Persistent Systems Limited                   | 0.34          |
| Oil & Natural Gas Corporation Ltd            | 0.33          |
| S R F Ltd.                                   | 0.29          |
| CG Power and Industrial Solutions Ltd        | 0.29          |
| Fusion Micro Finance Ltd                     | 0.28          |
| Filatex India Ltd.                           | 0.28          |
| Indus Towers Ltd                             | 0.27          |
| Natco Pharma Ltd                             | 0.23          |
| Mphasis Ltd                                  | 0.22          |
| GPT Infraprojects Ltd                        | 0.20          |
| SEAMEC LIMITED                               | 0.18          |
| Bajaj Finance Ltd                            | 0.18          |
| Brigade Enterprises Ltd.                     | 0.18          |
| Yatharth Hospital & Trauma Care Services Ltd | 0.17          |
| Spandana Spoorthy Financial Ltd              | 0.14          |
| Honeywell Automation India Ltd               | 0.11          |
| Rategain Travel Technologies Ltd             | 0.08          |
| B S F Ltd                                    | 0.04          |

| Equity                                    | Guarantee Fund |
|---|----------------|
| Others                                    | 15.43          |
| Adani Ports and Special Economic Zone Ltd | 0.83           |
| Tata Steel Ltd.                           | 0.83           |
| Coal India Ltd                            | 0.83           |
| Titan Industries Ltd                      | 0.82           |
| Oil & Natural Gas Corporation Ltd         | 0.82           |
| Asian Paints Ltd                          | 0.82           |
| Nestle (India) Ltd                        | 0.73           |
| Bajaj Auto Ltd                            | 0.67           |
| Hindalco Industries Ltd.                  | 0.66           |
| Grasim Industries Ltd.                    | 0.61           |
| J S W Steel Ltd                           | 0.58           |
| Apollo Hospitals Enterprise Ltd           | 0.57           |
| Britannia Industries Ltd                  | 0.53           |
| Tech Mahindra Ltd.                        | 0.51           |
| Hero Honda Motors Ltd.                    | 0.49           |
| Cipla Ltd.                                | 0.49           |
| Dr Reddys Laboratories Ltd.               | 0.49           |
| IndusInd Bank Ltd                         | 0.48           |
| Eicher Motors Ltd.                        | 0.44           |
| Bajaj Finserv Ltd.                        | 0.42           |
| Wipro Ltd.                                | 0.40           |
| Shriram Finance Limited                   | 0.40           |
| TATA CONSUMER PRODUCTS LIMITED            | 0.39           |
| Divis Laboratories Ltd                    | 0.37           |
| Bharat Petroleum Corporation Ltd          | 0.33           |
| SBI Life Insurance Company Ltd.           | 0.33           |
| HDFC Standard Life Insurance Company Ltd. | 0.31           |
| Ltimindtree Ltd                           | 0.27           |

| Equity                                       | Kotak Dynamic Growth Fund |
|--|---------------------------|
| Others                                       | 31.26                     |
| National Thermal Power Corporation Ltd       | 1.24                      |
| Varun Beverages Ltd                          | 1.16                      |
| Ambuja Cements Ltd                           | 1.14                      |
| HCL Technologies Ltd                         | 1.08                      |
| Tata Motors Ltd.                             | 1.04                      |
| Titan Industries Ltd                         | 1.02                      |
| IndusInd Bank Ltd                            | 1.00                      |
| Hindustan Unilever Ltd                       | 0.99                      |
| Godrej Consumer Products Limited.            | 0.98                      |
| Power Grid Corporation of India Ltd          | 0.94                      |
| Himadri Speciality Chemical Ltd              | 0.90                      |
| Tata Consultancy Services Ltd.               | 0.86                      |
| DR. LAL Pathlabs Ltd                         | 0.84                      |
| Power Finance Corporation Ltd                | 0.81                      |
| Jindal Stainless Ltd                         | 0.79                      |
| Rural Electrification Corporation Ltd.       | 0.79                      |
| Tube Investments Of India Ltd                | 0.78                      |
| MINDA CORPORATION LIMITED                    | 0.77                      |
| Aurobindo Pharma Ltd                         | 0.77                      |
| Pidilite Industries Ltd                      | 0.69                      |
| Pitti Engineering Ltd                        | 0.66                      |
| Hindalco Industries Ltd.                     | 0.65                      |
| SBI Life Insurance Company Ltd.              | 0.64                      |
| Hero Honda Motors Ltd.                       | 0.59                      |
| Hindustan Petroleum Corporation Ltd          | 0.53                      |
| Kotak Banking ETF - Dividend Payout Option   | 0.53                      |
| ICICI Prudential Bank ETF Nifty Bank Index   | 0.53                      |
| Nippon India ETF Nifty Bank BeES             | 0.53                      |
| SBI ETF Nifty Bank                           | 0.53                      |
| Bharat Petroleum Corporation Ltd             | 0.48                      |
| APL Apollo Tubes Ltd                         | 0.48                      |
| Dixon Technologies India Ltd                 | 0.47                      |
| Torrent Pharmaceuticals Ltd.                 | 0.47                      |
| Persistent Systems Limited                   | 0.46                      |
| J B Chemicals & Pharmaceuticals Ltd          | 0.44                      |
| Oil & Natural Gas Corporation Ltd            | 0.42                      |
| Fusion Micro Finance Ltd                     | 0.39                      |
| S R F Ltd.                                   | 0.38                      |
| Filatex India Ltd.                           | 0.37                      |
| CG Power and Industrial Solutions Ltd        | 0.36                      |
| Mankind Pharma Ltd                           | 0.35                      |
| Indus Towers Ltd                             | 0.34                      |
| Mphasis Ltd                                  | 0.29                      |
| GPT Infraprojects Ltd                        | 0.27                      |
| SEAMEC LIMITED                               | 0.25                      |
| Brigade Enterprises Ltd.                     | 0.24                      |
| Yatharth Hospital & Trauma Care Services Ltd | 0.24                      |
| Bajaj Finance Ltd                            | 0.23                      |
| Spandana Spoorthy Financial Ltd              | 0.19                      |
| Honeywell Automation India Ltd               | 0.17                      |
| Rategain Travel Technologies Ltd             | 0.10                      |
| B S F Ltd                                    | 0.05                      |
| Jindal Steel and Power Ltd                   | 0.05                      |

The Break-up of Others is as given below

| Equity                                       | Kotak Group Balanced Fund |
|--|---------------------------|
| Others                                       | 26.40                     |
| Ambuja Cements Ltd                           | 0.88                      |
| HCL Technologies Ltd                         | 0.86                      |
| Varun Beverages Ltd                          | 0.82                      |
| Power Finance Corporation Ltd                | 0.82                      |
| Tata Motors Ltd.                             | 0.81                      |
| Himadri Speciality Chemical Ltd              | 0.81                      |
| Power Grid Corporation of India Ltd          | 0.80                      |
| Godrej Consumer Products Limited.            | 0.72                      |
| Hindustan Unilever Ltd                       | 0.70                      |
| Mphasis Ltd                                  | 0.70                      |
| Pitti Engineering Ltd                        | 0.67                      |
| DR. LAL Pathlabs Ltd                         | 0.66                      |
| IndusInd Bank Ltd                            | 0.66                      |
| Titan Industries Ltd                         | 0.62                      |
| Indian Bank                                  | 0.61                      |
| MINDA CORPORATION LIMITED                    | 0.59                      |
| Tube Investments Of India Ltd                | 0.58                      |
| Aurobindo Pharma Ltd                         | 0.57                      |
| Jindal Stainless Ltd                         | 0.52                      |
| Rural Electrification Corporation Ltd.       | 0.52                      |
| Hindalco Industries Ltd.                     | 0.51                      |
| Pidilite Industries Ltd                      | 0.51                      |
| SBI Life Insurance Company Ltd.              | 0.50                      |
| Hitachi Energy India Ltd                     | 0.48                      |
| Hero Honda Motors Ltd.                       | 0.47                      |
| P G Electroplast Ltd                         | 0.42                      |
| Tata Consultancy Services Ltd.               | 0.41                      |
| Filatex India Ltd.                           | 0.41                      |
| Max Financial Services Ltd                   | 0.40                      |
| Hindustan Petroleum Corporation Ltd          | 0.39                      |
| Union Bank of India                          | 0.39                      |
| Dixon Technologies India Ltd                 | 0.39                      |
| Torrent Pharmaceuticals Ltd.                 | 0.37                      |
| SEAMEC LIMITED                               | 0.35                      |
| Persistent Systems Limited                   | 0.34                      |
| Oil & Natural Gas Corporation Ltd            | 0.34                      |
| Kotak Banking ETF - Dividend Payout Option   | 0.33                      |
| ICICI Prudential Bank ETF Nifty Bank Index   | 0.33                      |
| Nippon India ETF Nifty Bank BeES             | 0.33                      |
| UTI NIFTY BANK ETF                           | 0.33                      |
| SBI ETF Nifty Bank                           | 0.33                      |
| HDFC NIFTY BANK ETF                          | 0.33                      |
| APL Apollo Tubes Ltd                         | 0.32                      |
| Fusion Micro Finance Ltd                     | 0.31                      |
| J B Chemicals & Pharmaceuticals Ltd          | 0.31                      |
| CG Power and Industrial Solutions Ltd        | 0.29                      |
| S R F Ltd.                                   | 0.29                      |
| GPT Infraprojects Ltd                        | 0.27                      |
| Indus Towers Ltd                             | 0.26                      |
| Bharat Petroleum Corporation Ltd             | 0.23                      |
| Praveg Limited                               | 0.19                      |
| Mankind Pharma Ltd                           | 0.18                      |
| The Jammu and Kashmir Bank Ltd               | 0.16                      |
| K N R Constructions Ltd                      | 0.16                      |
| Angel One Ltd                                | 0.15                      |
| Jindal Steel and Power Ltd                   | 0.14                      |
| Natco Pharma Ltd                             | 0.13                      |
| ONWARD TECHNOLOGIES LIMITED                  | 0.12                      |
| Yatharth Hospital & Trauma Care Services Ltd | 0.11                      |
| Honeywell Automation India Ltd               | 0.08                      |
| Brigade Enterprises Ltd.                     | 0.07                      |
| B S E Ltd                                    | 0.04                      |
| Rategain Travel Technologies Ltd             | 0.02                      |

| Equity                                     | Kotak Pension Opportunities Fund |
|--|----------------------------------|
| Others                                     | 14.69                            |
| Brigade Enterprises Ltd.                   | 1.67                             |
| HCL Technologies Ltd                       | 1.43                             |
| Nestle (India) Ltd                         | 1.40                             |
| Hero Honda Motors Ltd.                     | 1.38                             |
| Britannia Industries Ltd                   | 1.35                             |
| Asian Paints Ltd                           | 1.26                             |
| Bajaj Finance Ltd                          | 1.22                             |
| Eicher Motors Ltd.                         | 1.12                             |
| Kotak Banking ETF - Dividend Payout Option | 1.11                             |
| Bharat Petroleum Corporation Ltd           | 1.07                             |
| Tech Mahindra Ltd.                         | 0.81                             |
| HDFC Standard Life Insurance Company Ltd.  | 0.46                             |
| I T C Ltd.                                 | 0.41                             |

| Equity                                     | Kotak Opportunities Fund |
|--|--------------------------|
| Others                                     | 44.18                    |
| UltraTech Cement Ltd.                      | 1.50                     |
| Shriram Finance Limited                    | 1.49                     |
| Jindal Steel and Power Ltd                 | 1.42                     |
| Hero Honda Motors Ltd.                     | 1.27                     |
| IndusInd Bank Ltd                          | 1.24                     |
| Tata Motors Ltd.                           | 1.17                     |
| Hindalco Industries Ltd.                   | 1.16                     |
| HCL Technologies Ltd                       | 1.14                     |
| Aurobindo Pharma Ltd                       | 1.07                     |
| Indus Towers Ltd                           | 1.05                     |
| Torrent Pharmaceuticals Ltd.               | 1.04                     |
| Samvardhana Motherson International Ltd    | 1.04                     |
| Titan Industries Ltd                       | 0.95                     |
| Hindustan Petroleum Corporation Ltd        | 0.92                     |
| Dixon Technologies India Ltd               | 0.88                     |
| Ambuja Cements Ltd                         | 0.85                     |
| Brigade Enterprises Ltd.                   | 0.84                     |
| Tube Investments Of India Ltd              | 0.80                     |
| Hitachi Energy India Ltd                   | 0.78                     |
| Jindal Stainless Ltd                       | 0.78                     |
| Pidilite Industries Ltd                    | 0.77                     |
| Honeywell Automation India Ltd             | 0.77                     |
| SBI Life Insurance Company Ltd.            | 0.76                     |
| DR. LAL Pathlabs Ltd                       | 0.76                     |
| Anant Raj Ltd                              | 0.76                     |
| Zensar Technologies Limited.               | 0.75                     |
| J B Chemicals & Pharmaceuticals Ltd        | 0.73                     |
| Coal India Ltd                             | 0.73                     |
| CG Power and Industrial Solutions Ltd      | 0.72                     |
| MINDA CORPORATION LIMITED                  | 0.68                     |
| Angel One Ltd                              | 0.67                     |
| Persistent Systems Limited                 | 0.65                     |
| APL Apollo Tubes Ltd                       | 0.65                     |
| Bank of India                              | 0.64                     |
| Poly Medicure Ltd                          | 0.63                     |
| Union Bank of India                        | 0.62                     |
| Rategain Travel Technologies Ltd           | 0.62                     |
| Natco Pharma Ltd                           | 0.58                     |
| Bharat Petroleum Corporation Ltd           | 0.56                     |
| Mphasis Ltd                                | 0.54                     |
| S R F Ltd.                                 | 0.54                     |
| Indian Bank                                | 0.52                     |
| Siemens Ltd                                | 0.52                     |
| Venus Pipes and Tubes Ltd                  | 0.52                     |
| HDFC Asset Management Co Ltd               | 0.51                     |
| NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED | 0.51                     |
| The Jammu and Kashmir Bank Ltd             | 0.49                     |
| K N R Constructions Ltd                    | 0.49                     |
| GAIL (India) Ltd.                          | 0.49                     |
| Max Financial Services Ltd                 | 0.49                     |
| ADITYA BIRLA SUN LIFE NIFTY BANK ETF       | 0.43                     |
| ICICI Prudential Bank ETF Nifty Bank Index | 0.43                     |
| HDFC NIFTY BANK ETF                        | 0.43                     |
| SBI ETF Nifty Bank                         | 0.43                     |
| Nippon India ETF Nifty Bank BeES           | 0.42                     |
| Kotak Banking ETF - Dividend Payout Option | 0.41                     |
| Spandana Sphoorty Financial Ltd            | 0.40                     |
| Fusion Micro Finance Ltd                   | 0.37                     |
| Himadri Speciality Chemical Ltd            | 0.34                     |
| Aapejay Surrendra Park Hotel Limited       | 0.18                     |
| ONWARD TECHNOLOGIES LIMITED                | 0.15                     |
| SEAMEC LIMITED                             | 0.11                     |
| PRINCE PIPES AND FITTINGS LIMITED          | 0.08                     |

| Equity                                    | Pension Guarantee Fund |
|---|------------------------|
| Others                                    | 14.08                  |
| Adani Ports and Special Economic Zone Ltd | 0.75                   |
| Tata Steel Ltd.                           | 0.75                   |
| Coal India Ltd                            | 0.75                   |
| Titan Industries Ltd                      | 0.75                   |
| Asian Paints Ltd                          | 0.75                   |
| Oil & Natural Gas Corporation Ltd         | 0.74                   |
| Nestle (India) Ltd                        | 0.67                   |
| Bajaj Auto Ltd                            | 0.61                   |
| Hindalco Industries Ltd.                  | 0.60                   |
| Grasim Industries Ltd.                    | 0.55                   |
| J S W Steel Ltd                           | 0.53                   |
| Apollo Hospitals Enterprise Ltd           | 0.53                   |
| Britannia Industries Ltd                  | 0.49                   |
| Tech Mahindra Ltd.                        | 0.47                   |
| Hero Honda Motors Ltd.                    | 0.45                   |
| Cipla Ltd.                                | 0.45                   |
| Dr Reddys Laboratories Ltd.               | 0.45                   |
| IndusInd Bank Ltd                         | 0.44                   |
| Eicher Motors Ltd.                        | 0.40                   |
| Bajaj Finserv Ltd.                        | 0.39                   |
| Wipro Ltd.                                | 0.37                   |
| Shriram Finance Limited                   | 0.36                   |
| TATA CONSUMER PRODUCTS LIMITED            | 0.36                   |
| Divis Laboratories Ltd                    | 0.34                   |
| SBI Life Insurance Company Ltd.           | 0.30                   |
| Bharat Petroleum Corporation Ltd          | 0.30                   |
| HDFC Standard Life Insurance Company Ltd. | 0.28                   |
| Ltimindtree Ltd                           | 0.26                   |

The Break-up of Others is as given below

| Equity                                    | Pension Frontline Equity Fund |
|---|-------------------------------|
| Others                                    | 15.16                         |
| Maruti Suzuki India Ltd                   | 1.85                          |
| Asian Paints Ltd                          | 1.53                          |
| HCL Technologies Ltd                      | 1.47                          |
| Hero Honda Motors Ltd.                    | 1.43                          |
| Cipla Ltd.                                | 1.33                          |
| Eicher Motors Ltd.                        | 1.32                          |
| Dr Reddys Laboratories Ltd.               | 1.21                          |
| Bharat Petroleum Corporation Ltd          | 1.09                          |
| Britannia Industries Ltd                  | 1.02                          |
| JIO FINANCIAL SERVICES LIMITED            | 0.96                          |
| National Thermal Power Corporation Ltd    | 0.93                          |
| IndusInd Bank Ltd                         | 0.66                          |
| HDFC Standard Life Insurance Company Ltd. | 0.35                          |

| Equity                                     | Kotak Group Pension Balanced Fund |
|--|-----------------------------------|
| Others                                     | 16.20                             |
| HCL Technologies Ltd                       | 0.82                              |
| Coal India Ltd                             | 0.81                              |
| Oil & Natural Gas Corporation Ltd          | 0.81                              |
| Adani Ports and Special Economic Zone Ltd  | 0.80                              |
| Asian Paints Ltd                           | 0.79                              |
| Titan Industries Ltd                       | 0.79                              |
| Nestle (India) Ltd                         | 0.72                              |
| ICICI Prudential Bank ETF Nifty Bank Index | 0.71                              |
| SBI ETF Nifty Bank                         | 0.71                              |
| Bajaj Auto Ltd                             | 0.65                              |
| Hindalco Industries Ltd.                   | 0.62                              |
| Grasim Industries Ltd.                     | 0.57                              |
| Apollo Hospitals Enterprise Ltd            | 0.57                              |
| J S W Steel Ltd                            | 0.56                              |
| Britannia Industries Ltd                   | 0.51                              |
| Cipla Ltd.                                 | 0.50                              |
| Hero Honda Motors Ltd.                     | 0.48                              |
| Tech Mahindra Ltd.                         | 0.48                              |
| Dr Reddys Laboratories Ltd.                | 0.46                              |
| IndusInd Bank Ltd                          | 0.43                              |
| Eicher Motors Ltd.                         | 0.43                              |
| Wipro Ltd.                                 | 0.39                              |
| TATA CONSUMER PRODUCTS LIMITED             | 0.38                              |
| Bajaj Finserv Ltd.                         | 0.37                              |
| Divis Laboratories Ltd                     | 0.36                              |
| Shriram Finance Limited                    | 0.33                              |
| Bharat Petroleum Corporation Ltd           | 0.33                              |
| SBI Life Insurance Company Ltd.            | 0.30                              |
| HDFC Standard Life Insurance Company Ltd.  | 0.28                              |
| Ltimindtree Ltd                            | 0.25                              |

| Equity  | Kotak Mid Cap Advantage Fund |
|---|------------------------------|
| Others  | 47.80                        |
| CG Power and Industrial Solutions Ltd               | 1.89                         |
| T B O Tek Limited                                   | 1.81                         |
| Zensar Technologies Limited.                        | 1.78                         |
| Bharti Hexacom Ltd                                  | 1.71                         |
| Brigade Enterprises Ltd.                            | 1.69                         |
| Bharat Forge Ltd                                    | 1.68                         |
| Narayana Hrudayalaya Ltd                            | 1.67                         |
| NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED          | 1.67                         |
| MINDA CORPORATION LIMITED                           | 1.61                         |
| Bharat Electronics Ltd.                             | 1.42                         |
| Interglobe Aviation Ltd.                            | 1.33                         |
| JK Cement Limited                                   | 1.32                         |
| P I Industries Ltd                                  | 1.31                         |
| Bank of India                                       | 1.30                         |
| Union Bank of India                                 | 1.25                         |
| National Thermal Power Corporation Ltd              | 1.25                         |
| Coforge Limited                                     | 1.22                         |
| GPT Infraprojects Ltd                               | 1.19                         |
| J B Chemicals & Pharmaceuticals Ltd                 | 1.18                         |
| Zomato Ltd  | 1.18                         |
| The Jammu and Kashmir Bank Ltd                      | 1.15                         |
| ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED | 1.13                         |
| Granules India Ltd                                  | 1.08                         |
| Pitti Engineering Ltd                               | 1.05                         |
| PRICOL LIMITED                                      | 0.96                         |
| Rural Electrification Corporation Ltd.              | 0.94                         |
| K N R Constructions Ltd                             | 0.91                         |
| Indian Bank   | 0.90                         |
| PRINCE PIPES AND FITTINGS LIMITED                   | 0.84                         |
| Anant Raj Ltd                                       | 0.79                         |
| Dalmia Bharat Limited                               | 0.79                         |
| Container Corporation of India Ltd                  | 0.78                         |
| Maruti Suzuki India Ltd                             | 0.77                         |
| Filatex India Ltd.                                  | 0.77                         |
| IndusInd Bank Ltd                                   | 0.77                         |
| Torrent Pharmaceuticals Ltd.                        | 0.76                         |
| Jindal Stainless Ltd                                | 0.73                         |
| Bharat Petroleum Corporation Ltd                    | 0.69                         |
| S R F Ltd.  | 0.62                         |
| Praveg Limited                                      | 0.58                         |
| Power Finance Corporation Ltd                       | 0.51                         |
| Angel One Ltd                                       | 0.50                         |
| B S E Ltd   | 0.23                         |
| Rategain Travel Technologies Ltd                    | 0.08                         |



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