


FEBRUARY 2024

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE




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## Month Gone By – Markets (period ended February 29, 2024)

Market sentiments remained buoyant, after decent 3QFY24 corporate earnings with uptick in revenue growth and margin expansion. Large-caps (+2.7%) performed well during the month, outperforming both mid-caps (+1.3%) and small-caps (-1.1%). Nifty gained (+1.2% MoM), having slipped from its then life-highs of 22,220 levels seen in the second half, and ended the month at 21,983. The index however hit a fresh high crossing 22,400 on 2nd Mar after a robust Q3FY24 GDP number of 8.4% (GVA - 6.5%). INR appreciated 0.2% over the month and ended the month at 82.91/USD. DXY gained +0.9% over the month, ending at 104.2. 10yr benchmark yields traded in a narrow range of 7.06%-7.11% and eventually ended the month 6 bps lower sequentially at 7.08%. The 10y benchmark averaged 7.08% in February 2024.

Macroeconomic outlook in the emerging and developing world vary widely ranging from property sector contraction and deflation in China to steady expansion in certain geographies such as the US and India. Global headline inflation has moderated, pushing financial markets to expect that monetary policy easing is round the corner; but the gap between central banks and investors persists. Headline inflation, while moderating, still remains above the target in major economies. If inflation at above target levels turns to be sticky, it will limit the magnitude of easing in an environment of solid growth and labor markets tightness.

On the domestic front, India's Interim Budget prioritized fiscal consolidation and refrained from making any major announcements. Fiscal deficit for FY2024 is now projected at 5.8% of GDP, slightly less than was budgeted number of 5.9% of GDP. The budget for FY25 targets a fiscal deficit of 5.1% of GDP. The recent budgets have been pushing on capital expenditure. In FY24, despite the deficit narrowing from 6.4% of GDP to 5.8%, central capex rose sharply from 2.7% of GDP in FY23 to 3.2% of GDP in FY24. The pace of capex is expected to slow in FY25 with the budget pegging capex to increase by another 0.2% of GDP to 3.4% in FY25.

India's CPI softened to 5.1% from 5.7% in December, though largely on favorable base effects. Core inflation has continued to remain soft, reflecting lower input prices and softening inflation expectations. The February MPC meeting held policy rates at 6.5%, with the Committee reiterating its "withdrawal of accommodation stance" and cautious tone, bucking expectations of a slightly softer tone. The RBI has however been conducting a series of fine-tuning liquidity operations and has helped push down overnight money-market rates from about 6.8% closer to the policy rate of 6.5%.

Oil prices moved up 2.2% in February, following a rise of 6.6% in January. Brent Crude is currently trading around US\$83/barrel, broadly the same level as of the end of January.

	1 Month	1 Year	5 Year (CAGR)
Nifty	1.2%	27%	15.3%
NSE Midcap 50	0.9%	62.5%	24.4%
Crisil Composite Bond Index	1%	8.6%	7.5%
Gold(USD/oz)	0.2%	11.9%	9.3%
Brent Crude(USD/bbl)	2.3%	-0.3%	4.8%

Source: Bloomberg

## Economy



**MPC:** The RBI MPC voted with a 5-1 majority to hold the repo rate at 6.5% (Dr Varma voted for a 25 bps cut) and to maintain the stance at “withdrawal of accommodation” (Dr Varma voted for change to neutral). The MPC projected real GDP growth at 7% in FY2025 with upward revisions to their earlier quarterly estimates. The MPC projected average CPI inflation at 4.5% in FY2025. The MPC noted that monetary policy actions’ pass-through was keeping core inflation in check and supply-side responses may keep food prices under check. However, considerable uncertainties remain from adverse weather conditions, geopolitical events impacting supply chains, and volatility in global financial markets.

**CPI:** January CPI inflation at 5.1% (December: 5.7%) was broadly in line with expectations. Sequentially, headline inflation contracted by 0.1% (December: (-)0.3%) led mainly by vegetables, followed by fruits, spices, pulses, and oils and fats. Meanwhile, prices of cereals, meat and fish, and eggs increased in January. Core CPI inflation (CPI, excluding food and beverages, and fuel) was at 3.5% (December: 3.8%). Sequentially, core CPI increased by 0.3% (December: 0% mom), led by higher medical costs, bus/tram fares, and gold.

**IIP:** Despite an unfavorable base effect in December, IIP growth increased by 3.8% (November: 2.4%) led by manufacturing activity. Sequentially, IIP increased by 7.4% (November: (-)2.4% mom) as activity normalized post festive season. As per the sectoral classification, manufacturing activity increased by 3.9% (November: 1.2%), while mining and electricity production, though positive, moderated from November. As per the use-based classification, all categories registered positive growths led by consumer durables, primary goods, and infrastructure goods.

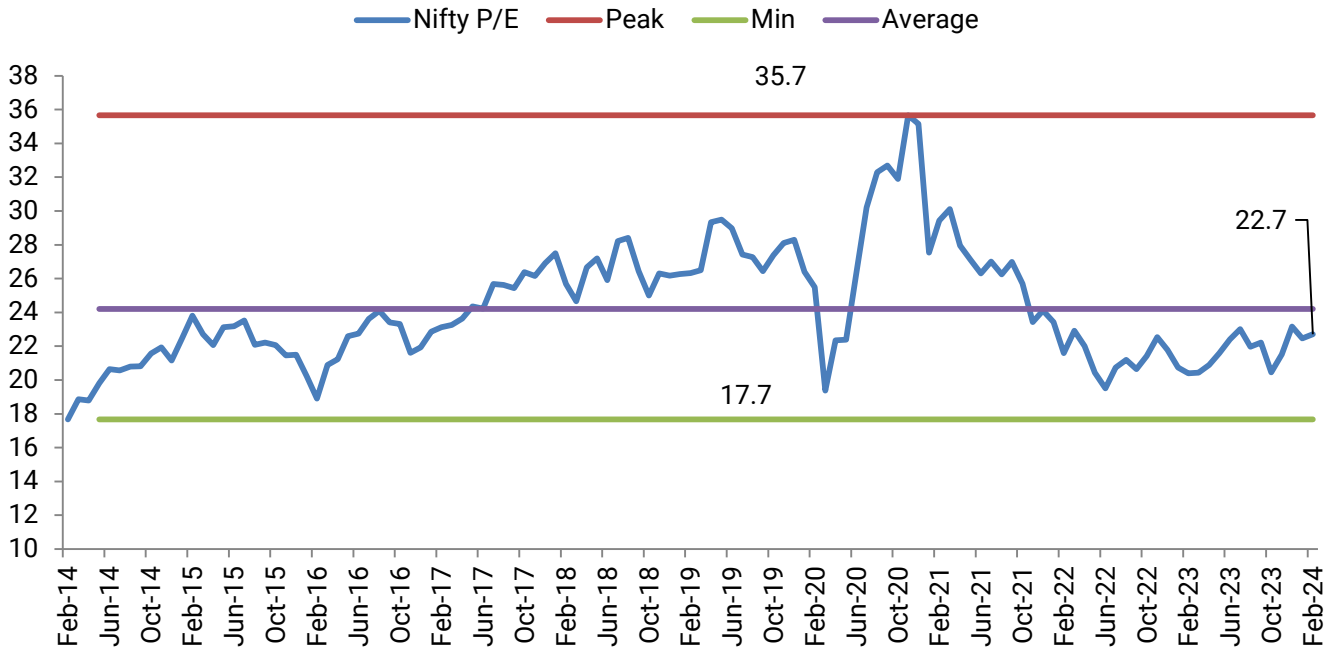
**Trade:** Exports in January moderated to US\$36.9 bn (December: US\$38.5 bn) due to a fall in non-oil exports to US\$28.7 bn (US\$31.6 bn). Oil exports, however, increased to US\$8.2 bn (December: US\$6.9 bn), likely due to higher volumes. Imports in January fell sharply to US\$54.4 bn (December: US\$58.3 bn), led by a fall in non-oil imports to US\$37.8 bn (US\$43.3 bn). Overall, The trade deficit in January softened to US\$17.5 bn.

## Flows

CY Ending	Net FII Flows (\$ Billion)	Net FII Debt (\$ Billion)	Net DII Flows (\$ Billion)
CY 17	7.8	23.0	14.1
CY 18	(4.4)	(6.9)	15.9
CY 19	14.4	3.7	6.0
CY 20	23.0	(14.1)	(4.8)
CY21	3.8	3.1	12.7
CY22	(16.5)	(1.5)	35.0
CY23	(2.8)	0.1	9.5
CY24YTD	(2.7)	4.9	6.3

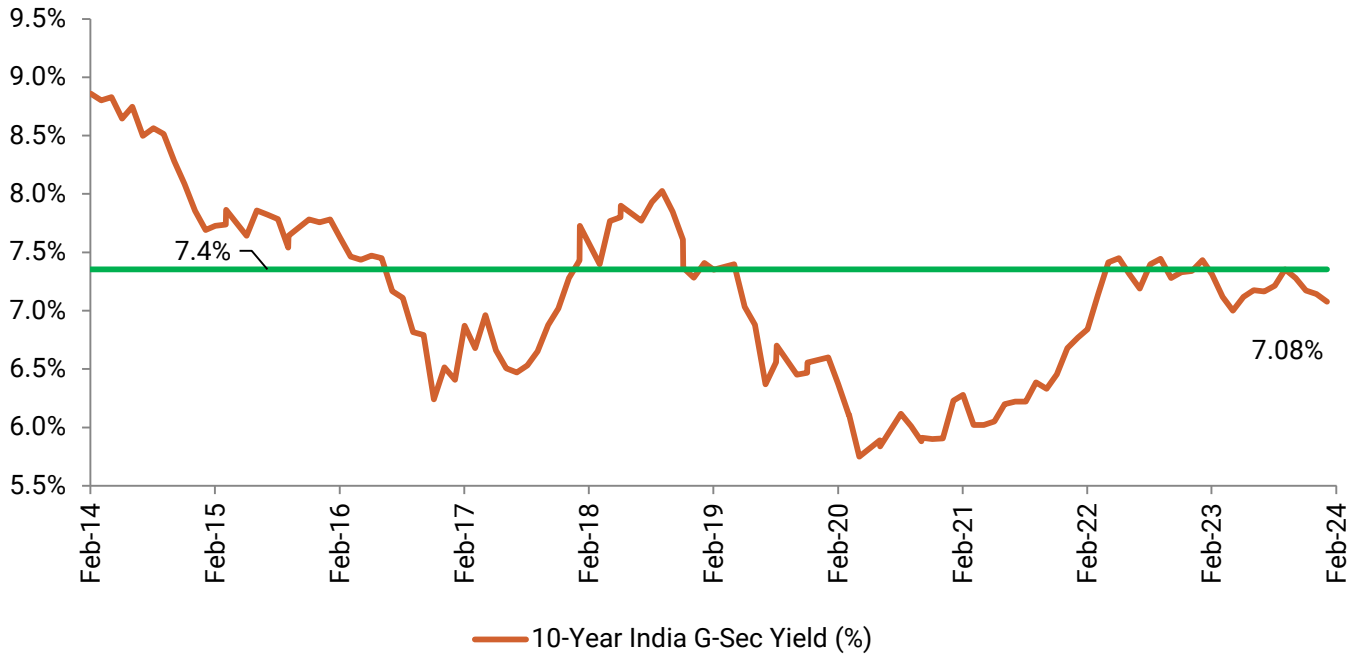
FII's bought US\$0.5 bn in equity and US\$2.4 bn in debt in the month of Feb 2024. DII's remained net buyers to the tune of \$3.1bn in Feb 2024.

## Equity Market Outlook



- GST Collections:** Gross Goods and Services Tax (GST) revenue collected for February 2024 is robust at Rs1.69 tn, marking a robust 12.5% increase compared to that in the same month in 2023. This growth was driven strong domestic activities as GST from domestic transactions grew 13.9% and GST from import of goods grew by mere 8.5%.
- Capex spurt shines in GDP beat:** GDP growth for 3QFY24 at 8.4% YoY was at a 6-qtr high. The strong GDP growth of 8.2% YoY in 9mFY24 was driven by capex growth of 10.2%. Construction was the fastest-growing component, rising at 10.4% in the 9mFY24 period, corresponding well with the capex jump. Govt. projects FY24 Capex (GFCF, nominal) as % of GDP to rise to an 11-year high of 31.3%.
- Consumption, agri trends weak:** GDP data also confirms the weak trends in consumption and rural economy. Agri GVA was -0.8% YoY, the first decline in 19 qtrs, and reflecting the impact of a deficient monsoon on summer harvest. Consumption growth (PFCE) inched up by 1.1ppt QoQ but was at a still tepid 3.5% pace in 3QFY24. As the Capex share in the economy is rising, consumption is declining and at 60.3%, would be at a 5-yr low in FY24E.
- Outlook:** A healthy domestic macro and micro environment, global interest rates at its peak and expectation of rate cuts, strong GDP data, strong capex cycle driven by construction activities would continue to keep market sentiments positive. However, ongoing consumption slowdown, weakness in rural markets, fluctuating FII flows and geopolitical uncertainties may keep the markets volatile in near term.

## Debt Market Outlook



10yr benchmark yields traded in a narrow range of 7.06%-7.11% and eventually ended the month 6 bps lower sequentially at 7.08%. The 10y benchmark averaged 7.08% in February 2024.

Fiscal consolidation and optimism ahead of FPI index flows have been supportive of yields. While RBI has consistently emphasized that the inflation target is 4% on a durable basis and that any premature easing remains unlikely, average inflation at 4.5% for FY2025 is supportive for sentiments even as risks remain from food prices and from global macro developments.

Going ahead, the outlook for 10-year G-Sec will largely depend on the extent of FPI flows, global macro developments and the evolution of the domestic inflation trajectory.

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

Returns As On 29th February 2024	Classic Opportunities Fund (AUM: ₹ 12,60,701.49 Lakhs)	Frontline Equity Fund (AUM: ₹ 3,05,655.30 Lakhs)	Dynamic Floor Fund II (AUM: ₹ 35,624.10 Lakhs)	Balanced Fund (AUM: ₹ 33,721.10 Lakhs)	Guarantee Fund (AUM: ₹ 537.48 Lakhs)	Kotak Dynamic Bond Fund (AUM: ₹ 1,44,296.52 Lakhs)
1 month	1.2	2.1	1.3	1.9	1.0	1.2
3 months	11.2	11.6	4.6	8.1	6.1	3.2
6 months	18.2	18.2	6.2	11.5	9.4	3.9
1 year	35.7	38.5	12.4	24.2	17.5	7.8
2 years	17.5	19.2	7.1	12.8	9.2	5.0
3 years	16.9	18.9	7.1	12.6	9.9	4.6
4 years	19.6	22.1	4.1	13.8	10.6	5.1
5 years	17.6	19.0	5.5	13.1	9.3	7.0
6 years	13.8	15.6	5.4	11.4	8.6	7.2
7 years	14.4	15.7	5.7	11.3	8.8	6.6
10 years	16.2	16.6	7.2	12.5	9.1	8.0
Inception	13.4	13.3	6.4	10.7	8.1	8.0

Returns As On 29th February 2024	Kotak Dynamic Gilt Fund (AUM: ₹ 20,171.60 Lakhs)	Kotak Dynamic Floating Rate Fund (AUM: ₹ 2,038.14 Lakhs)	Money Market Fund (AUM: ₹ 57,149.06 Lakhs)	Discontinued Policy Fund (AUM: ₹ 54,622.06 Lakhs)	Kotak Mid Cap Advantage Fund (AUM: ₹ 23,238.75 Lakhs)
1 month	1.3	0.5	0.5	0.5	1.4
3 months	3.8	1.5	1.6	1.6	13.5
6 months	4.1	2.9	3.2	3.2	n.a.
1 year	8.6	6.3	6.4	6.5	n.a.
2 years	5.6	4.8	5.5	5.4	n.a.
3 years	4.8	4.3	4.7	4.6	n.a.
4 years	5.1	4.3	4.6	4.4	n.a.
5 years	6.9	5.0	4.9	4.7	n.a.
6 years	7.3	5.2	5.2	4.9	n.a.
7 years	6.7	5.1	5.4	5.1	n.a.
10 years	8.3	6.2	6.2	5.8	n.a.
Inception	7.3	6.7	6.6	6.5	31.0

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

Returns As On 29th February 2024	Kotak Pension Growth Fund (AUM: ₹ 205.41 Lakhs)	Kotak Pension Floor Fund (AUM: ₹ 94.13 Lakhs)	Pension Floor Fund II (AUM: ₹ 811.12 Lakhs)	Kotak Pension Balanced Fund (AUM: ₹ 3,537.17 Lakhs)	Pension Balanced Fund II (AUM: ₹ 56.17 Lakhs)	Kotak Pension Bond Fund (AUM: ₹ 479.40 Lakhs)	Kotak Pension Gilt Fund (AUM: ₹ 183.81 Lakhs)
1 month	0.8	0.8	1.0	1.0	0.8	0.6	0.9
3 months	3.1	2.9	3.5	3.8	4.9	1.9	2.6
6 months	4.7	4.4	5.0	5.4	7.3	3.0	3.6
1 year	8.8	7.5	8.6	10.6	14.3	6.3	7.1
2 years	5.8	5.4	5.9	6.5	9.1	4.0	4.9
3 years	5.5	6.2	6.2	6.1	8.7	4.5	4.9
4 years	1.0	3.2	3.0	2.5	10.4	4.9	5.0
5 years	2.7	4.6	4.7	4.2	10.1	6.9	6.7
6 years	2.9	4.6	4.7	4.2	8.9	7.2	7.1
7 years	3.9	5.0	5.2	4.8	9.2	6.5	6.6
10 years	6.9	6.6	6.8	7.4	11.0	7.9	8.2
Inception	7.9	5.8	6.1	9.8	9.6	8.0	7.3

Returns As On 29th February 2024	Kotak Pension Floating Rate Fund (AUM: ₹ 64.54 Lakhs)	Pension Money Market Fund II (AUM: ₹ 243.98 Lakhs)	Kotak Opportunities Fund (AUM: ₹ 79,191.65 Lakhs)	Kotak Aggressive Growth Fund (AUM: ₹ 26,344.40 Lakhs)	Kotak Dynamic Growth Fund (AUM: ₹ 5,761.62 Lakhs)	Dynamic Floor Fund (AUM: ₹ 59,729.54 Lakhs)	Kotak Dynamic Balanced Fund (AUM: ₹ 1,799.53 Lakhs)
1 month	0.4	0.5	1.2	2.0	2.1	1.3	0.9
3 months	1.5	1.5	11.2	9.6	9.5	4.5	5.7
6 months	2.8	3.0	18.0	14.6	13.8	5.8	9.4
1 year	5.8	6.0	35.2	29.6	29.3	11.9	18.3
2 years	4.4	5.2	16.7	15.8	14.9	6.6	10.9
3 years	4.0	4.3	16.2	15.7	15.1	6.4	10.3
4 years	4.1	4.1	18.9	18.9	16.9	3.6	11.0
5 years	4.8	4.5	16.9	16.1	15.3	5.2	10.8
6 years	5.2	4.9	13.1	13.3	12.9	5.1	9.6
7 years	5.1	5.1	13.7	13.7	13.0	5.4	9.7
10 years	6.1	6.0	15.6	15.1	14.1	6.9	11.4
Inception	6.7	6.4	16.2	15.4	14.2	7.8	12.2

Returns As On 29th February 2024	Kotak Guaranteed Growth Fund (AUM: ₹ 17,071.04 Lakhs)	Kotak Guaranteed Balanced Fund (AUM: ₹ 3,071.01 Lakhs)	Pension Classic Opportunities Fund (AUM: ₹ 2,230.46 Lakhs)	Kotak Pension Opportunities Fund (AUM: ₹ 128.86 Lakhs)	Pension Frontline Equity Fund (AUM: ₹ 647.71 Lakhs)	Pension Guarantee Fund (AUM: ₹ 2,241.27 Lakhs)
1 month	1.4	1.1	0.9	1.3	1.2	1.0
3 months	4.8	3.9	7.5	8.4	7.6	6.1
6 months	6.5	5.3	11.5	13.3	11.5	9.7
1 year	12.6	10.8	24.7	25.9	24.5	17.3
2 years	7.3	6.4	16.3	14.0	14.6	9.7
3 years	7.0	6.5	14.1	13.1	14.0	10.0
4 years	2.4	3.0	16.0	15.5	17.1	11.2
5 years	4.0	4.6	14.7	14.4	15.1	9.7
6 years	3.8	4.6	11.5	11.0	12.4	8.9
7 years	4.7	5.2	12.4	11.9	13.0	9.1
10 years	7.5	7.7	14.9	14.2	14.7	9.3
Inception	10.5	9.9	12.7	11.9	12.5	7.9

## KOTAK GROUP PLANS

Returns As On 29th February 2024	Kotak Group Dynamic Floor Fund (AUM: ₹ 468.45 Lakhs)	Kotak Group Balanced Fund (AUM: ₹ 2,39,096.26 Lakhs)	Kotak Group Bond Fund (AUM: ₹ 2,93,073.36 Lakhs)	Kotak Group Gilt Fund (AUM: ₹ 10,367.73 Lakhs)	Kotak Group Floating Rate Fund (AUM: ₹ 9,757.89 Lakhs)	Kotak Group Secure Capital Fund (AUM: ₹ 81,824.12 Lakhs)	Kotak Group Prudent Fund (AUM: ₹ 35,012.78 Lakhs)	Kotak Group Equity Fund (AUM: ₹ 298.18 Lakhs)
1 month	0.7	1.9	1.2	1.3	0.5	1.3	1.4	1.6
3 months	2.6	8.1	3.4	3.8	1.6	3.4	4.8	9.3
6 months	4.1	11.9	4.1	4.3	3.2	4.1	6.3	14.2
1 year	8.1	24.8	8.3	8.8	6.8	8.3	13.0	26.5
2 years	5.3	13.2	5.5	5.9	5.3	5.4	8.0	n.a.
3 years	5.1	13.1	5.2	5.2	4.8	5.0	7.4	n.a.
4 years	2.7	14.7	5.6	5.5	4.8	5.5	8.1	n.a.
5 years	4.4	14.0	7.5	7.1	5.4	7.3	9.2	n.a.
6 years	4.6	12.3	7.8	7.6	5.8	7.5	n.a.	n.a.
7 years	4.9	12.1	7.1	7.0	5.6	7.0	n.a.	n.a.
10 years	6.7	13.3	8.5	8.5	6.7	8.3	n.a.	n.a.
Inception	5.9	13.1	8.5	7.5	7.2	8.2	9.2	14.6

## KOTAK FIXED MATURITY PLANS

Returns As On 29th February 2024	Kotak Group Short Term Bond Fund (AUM: ₹ 3,954.68 Lakhs)	Kotak Group Pension Bond Fund (AUM: ₹ 6,674.28 Lakhs)	Kotak Group Pension Equity Fund (AUM: ₹ 3,255.02 Lakhs)
1 month	0.5	1.2	2.3
3 months	1.6	3.3	11.2
6 months	3.1	4.0	16.7
1 year	6.7	8.4	36.3
2 years	5.0	n.a.	n.a.
3 years	4.6	n.a.	n.a.
4 years	4.8	n.a.	n.a.
5 years	5.7	n.a.	n.a.
6 years	6.0	n.a.	n.a.
7 years	5.9	n.a.	n.a.
10 years	n.a.	n.a.	n.a.
Inception	6.2	7.5	25.4

## KOTAK PRIVILEGE ASSURANCE PLANS

Returns As On 29th February 2024	Kotak Advantage Multiplier Fund II (AUM: ₹ 0.46 Lakhs)
1 month	0.2
3 months	1.2
6 months	1.5
1 year	3.8
2 years	1.4
3 years	1.1
4 years	1.2
5 years	2.0
6 years	2.4
7 years	2.4
10 years	3.1
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	15	18
2	Rohit Agarwal	5	0	9
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 Wealth Insurance	Kotak Ace Investment	Kotak Single Invest Advantage	Kotak Headstart Child Assure	Kotak Platinum	Kotak Invest Maxima	Kotak Wealth Optima Plan	Kotak e-Invest
Funds	Classic Opportunities Fund	✓	✓	✓	✓	✓	✓	✓	✓
	Frontline Equity Fund	✓	✓	✗	✓	✓	✓	✓	✓
	Mid Cap Advantage Fund	✗	✗	✓	✗	✓	✓	✓	✓
	Balanced Fund	✓	✓	✓	✓	✓	✓	✓	✓
	Dynamic Bond Fund	✓	✓	✗	✓	✓	✗	✓	✓
	Dynamic Floating Rate Fund	✓	✓	✓	✓	✓	✓	✓	✓
	Money Market Fund	✓	✓	✓	✓	✓	✗	✓	✓
	Dynamic Gilt Fund	✓	✓	✓	✓	✓	✓	✓	✓
	Discontinued Policy Fund	✓	✓	✓	✓	✓	✓	✓	✓

\*currently active plans

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

### 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)**  
12,60,701.49

**NAV**  
59.8310

**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

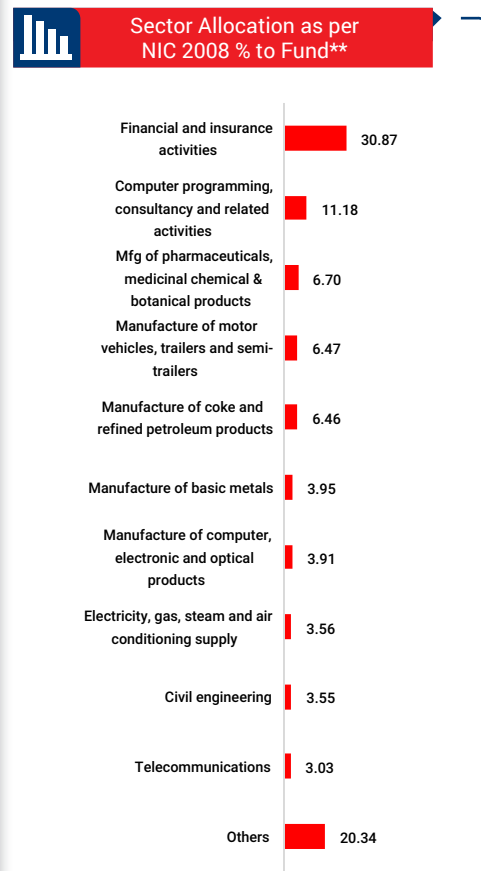
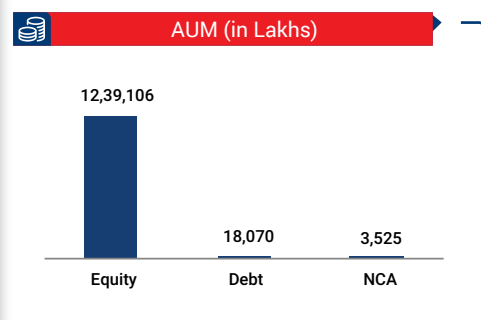
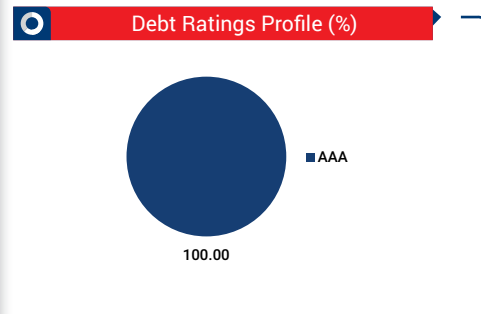
**Performance Meter**

	Classic Opportunities Fund (%)	Benchmark (%)
1 month	1.2	1.9
3 months	11.2	11.8
6 months	18.2	18.1
1 year	35.7	35.4
2 years	17.5	17.2
3 years	16.9	17.0
4 years	19.6	20.5
5 years	17.6	16.9
6 years	13.8	13.8
7 years	14.4	14.5
10 years	16.2	14.8
Inception	13.4	11.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>98.29</b>
ICICI Bank Ltd.	6.30
Reliance Industries Ltd	5.76
Infosys Ltd.	5.07
Larsen And Toubro Ltd.	3.55
HDFC Bank Ltd.	3.39
Bharti Airtel Ltd.	3.03
Tata Motors Ltd.	2.77
Axis Bank Ltd.	2.75
Maruti Suzuki India Ltd	2.71
National Thermal Power Corporation Ltd	2.15
Power Finance Corporation Ltd	1.83
IndusInd Bank Ltd	1.82
UltraTech Cement Ltd.	1.81
Tech Mahindra Ltd.	1.71
I T C Ltd.	1.71
Bharat Electronics Ltd.	1.61
Sun Pharmaceuticals Ltd	1.53
Ltimindtree Ltd	1.50
Godrej Consumer Products Limited.	1.50
Oil & Natural Gas Corporation Ltd	1.48
Others	44.34
<b>MMI</b>	<b>1.43</b>
<b>NCA</b>	<b>0.28</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
- Previous
- Next
- Mail

### 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)

3,05,655.30

### NAV

58.8325

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.003

### Asset Allocation

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

### Performance Meter

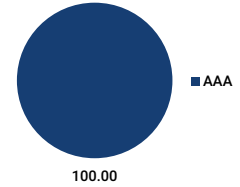
	Frontline Equity Fund (%)	Benchmark (%)
1 month	2.1	1.8
3 months	11.6	10.6
6 months	18.2	16.0
1 year	38.5	30.7
2 years	19.2	16.0
3 years	18.9	15.9
4 years	22.1	19.4
5 years	19.0	15.8
6 years	15.6	13.2
7 years	15.7	13.9
10 years	16.6	13.9
Inception	13.3	10.9

Past performance is not necessarily indicative of future performance

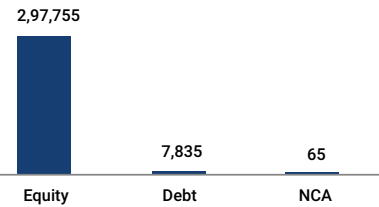
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>97.42</b>
ICICI Bank Ltd.	5.56
Reliance Industries Ltd	4.80
HDFC Bank Ltd.	4.17
Infosys Ltd.	4.17
Larsen And Toubro Ltd.	3.19
Bharti Airtel Ltd.	2.52
Axis Bank Ltd.	2.36
Sun Pharmaceuticals Ltd	2.34
I T C Ltd.	2.23
Maruti Suzuki India Ltd	2.20
Tech Mahindra Ltd.	1.96
Venus Pipes and Tubes Ltd	1.93
Tata Motors Ltd.	1.87
Zomato Ltd	1.87
Hindustan Unilever Ltd	1.70
Shriram Finance Limited	1.64
Bharat Electronics Ltd.	1.56
State Bank of India.	1.53
National Thermal Power Corporation Ltd	1.48
Tata Consultancy Services Ltd.	1.46
Others	46.90
<b>MMI</b>	<b>2.56</b>
<b>NCA</b>	<b>0.02</b>

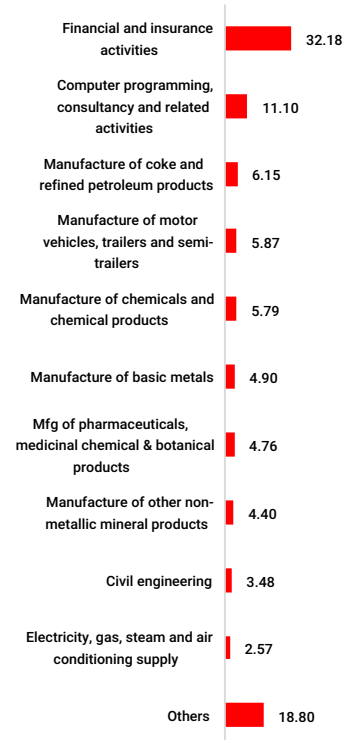
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



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

### 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)

35,624.10

### NAV

24.0726

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.11

### Asset Allocation

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

### Performance Meter

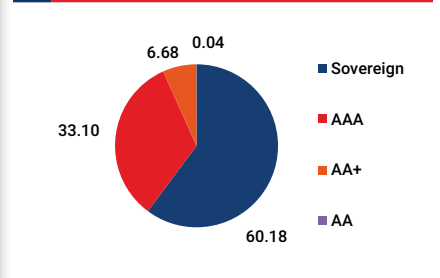
	Dynamic Floor Fund II (%)	Benchmark (%)
1 month	1.3	1.1
3 months	4.6	5.3
6 months	6.2	7.7
1 year	12.4	15.3
2 years	7.1	9.1
3 years	7.1	9.3
4 years	4.1	11.0
5 years	5.5	10.8
6 years	5.4	10.0
7 years	5.7	9.9
10 years	7.2	10.5
Inception	6.4	9.2

Past performance is not necessarily indicative of future performance

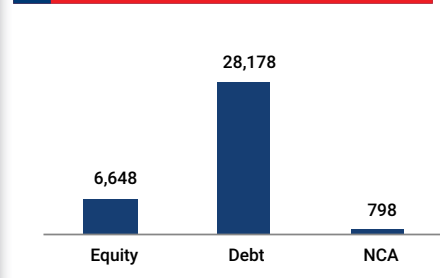
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>18.66</b>
ICICI Bank Ltd.	1.23
Reliance Industries Ltd	1.03
Infosys Ltd.	0.86
HDFC Bank Ltd.	0.80
Larsen And Toubro Ltd.	0.62
Axis Bank Ltd.	0.53
Bharti Airtel Ltd.	0.52
Maruti Suzuki India Ltd	0.45
I T C Ltd.	0.43
Sun Pharmaceuticals Ltd	0.42
Tata Motors Ltd.	0.41
Tech Mahindra Ltd.	0.40
SBI Life Insurance Company Ltd.	0.39
Tata Consultancy Services Ltd.	0.37
Bharat Electronics Ltd.	0.34
Zomato Ltd	0.34
National Thermal Power Corporation Ltd	0.34
Titan Industries Ltd	0.33
Anant Raj Ltd	0.31
Shriram Finance Limited	0.31
Others	8.23
<b>G-Sec</b>	<b>47.60</b>
7.18% GOI - 14.08.2033	13.26
7.18% GOI - 24.07.2037	8.17
7.25% GOI - 12.06.2063	7.31
7.30% GOI - 19.06.2053	6.26
7.26% GOI - 06.02.2033	1.38
7.10% GOI - 18.04.2029	1.38
7.40% GOI - 19.09.2062	0.74
7.86% JH SDL - 09.11.2034	0.70
7.37% GOI - 23.10.2028	0.57
7.38% GJ SDL - 28.06.2030	0.56
Others	7.28
<b>Corporate Debt</b>	<b>27.85</b>
8.54% REC - 15.11.2028	2.42
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	2.31
7.85% PFC - 03.04.2028	1.67
7.25% HDFC BANK - 17.06.2030	1.48
8.55% HDFC BANK - 27.03.2029	1.45
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.28
7.80% HDFC BANK - 03.05.2033	1.09
8.03% Sundaram Home Finance Ltd - 22.11.2024	0.89
7.05% Embassy Office Parks REIT - 18.10.2026	0.88
7.97% HDFC BANK - 17.02.2033	0.77
Others	13.61
<b>MMI</b>	<b>3.65</b>
<b>NCA</b>	<b>2.24</b>

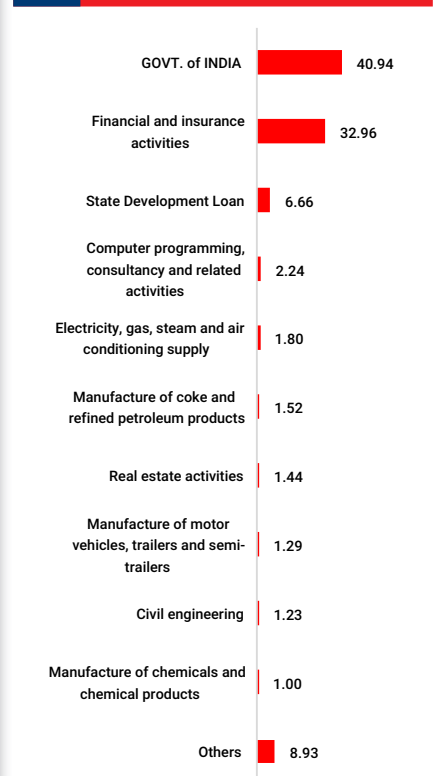
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## BALANCED FUND

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



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

### 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)

33,721.10

### NAV

42.1568

### 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 : 6.03

### Asset Allocation

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

### Performance Meter

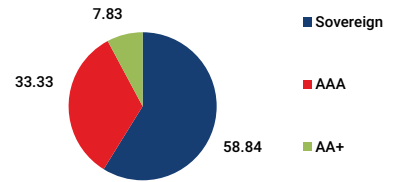
	Balanced Fund (%)	Benchmark (%)
1 month	1.9	1.5
3 months	8.1	7.5
6 months	11.5	11.1
1 year	24.2	21.5
2 years	12.8	12.0
3 years	12.6	12.0
4 years	13.8	14.4
5 years	13.1	12.9
6 years	11.4	11.3
7 years	11.3	11.5
10 years	12.5	12.0
Inception	10.7	10.0

Past performance is not necessarily indicative of future performance

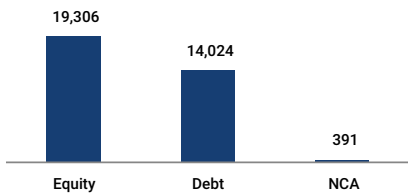
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>57.25</b>
ICICI Bank Ltd.	3.67
Reliance Industries Ltd	3.08
Infosys Ltd.	2.61
HDFC Bank Ltd.	2.40
Larsen And Toubro Ltd.	1.89
Axis Bank Ltd.	1.60
Bharti Airtel Ltd.	1.56
Venus Pipes and Tubes Ltd	1.46
Maruti Suzuki India Ltd	1.38
I T C Ltd.	1.31
Tata Motors Ltd.	1.29
Sun Pharmaceuticals Ltd	1.27
Zomato Ltd	1.25
Tech Mahindra Ltd.	1.19
SBI Life Insurance Company Ltd.	1.08
Tata Consultancy Services Ltd.	1.05
Bharat Electronics Ltd.	1.04
National Thermal Power Corporation Ltd	0.97
Anant Raj Ltd	0.96
Shriram Finance Limited	0.92
Others	25.28
<b>G-Sec</b>	<b>24.47</b>
7.18% GOI - 14.08.2033	6.59
7.18% GOI - 24.07.2037	5.18
7.25% GOI - 12.06.2063	4.05
7.30% GOI - 19.06.2053	3.09
7.86% JH SDL - 09.11.2034	0.57
7.17% GOI - 17.04.2030	0.50
7.41% GOI - 19.12.2036	0.34
7.40% GOI - 19.09.2062	0.32
7.26% GOI - 06.02.2033	0.30
8.97% GOI - 05.12.2030	0.28
Others	3.25
<b>Corporate Debt</b>	<b>12.49</b>
7.80% HDFC BANK - 03.05.2033	1.01
8.10% Embassy Office Parks REIT - 28.08.2028 -Call Dt. 28.02	0.88
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.77
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	0.70
7.51% SBI - 06.12.2032	0.65
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	0.62
8.00% L & T Ltd - 23.04.2030	0.60
8.03% Sundaram Home Finance Ltd -22.11.2024	0.53
8.54% REC - 15.11.2028	0.49
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.49
Others	5.74
<b>MMI</b>	<b>4.63</b>
<b>NCA</b>	<b>1.16</b>

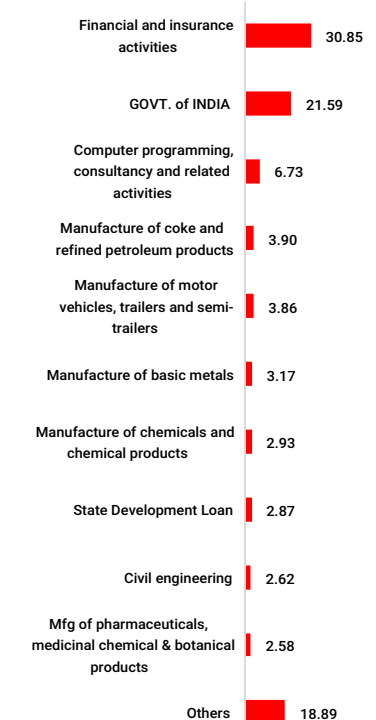
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## 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)**  
79,191.65

**NAV**  
101.3395

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

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

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

**Asset Allocation**

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

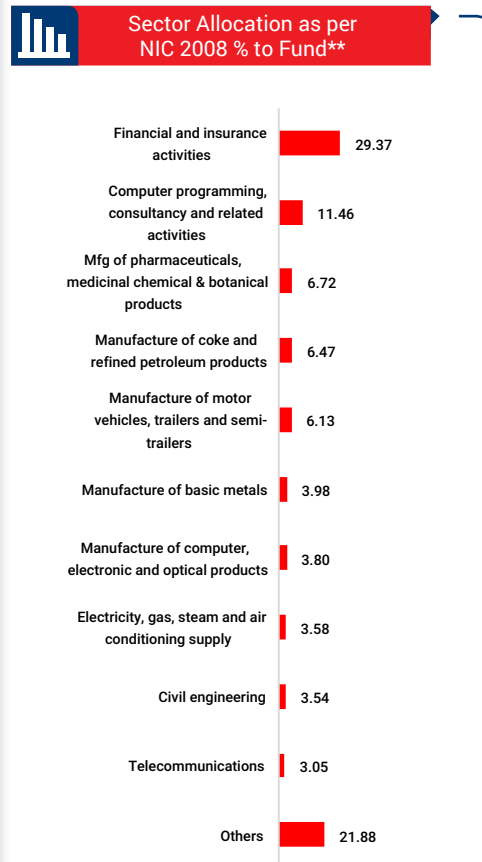
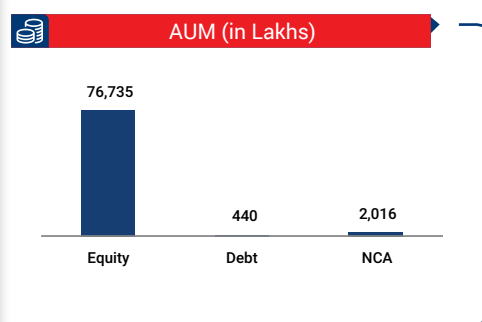
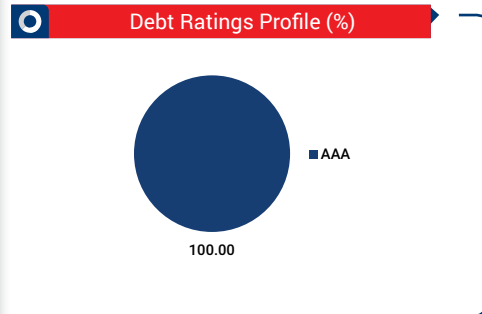
**Performance Meter**

	Opportunities Fund (%)	Benchmark (%)
1 month	1.2	1.9
3 months	11.2	11.8
6 months	18.0	18.1
1 year	35.2	35.4
2 years	16.7	17.2
3 years	16.2	17.0
4 years	18.9	20.5
5 years	16.9	16.9
6 years	13.1	13.8
7 years	13.7	14.5
10 years	15.6	14.8
Inception	16.2	12.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>96.90</b>
ICICI Bank Ltd.	6.38
Reliance Industries Ltd	5.77
Infosys Ltd.	5.17
Larsen And Toubro Ltd.	3.54
HDFC Bank Ltd.	3.19
Bharti Airtel Ltd.	3.05
Axis Bank Ltd.	2.79
Maruti Suzuki India Ltd	2.76
Tata Motors Ltd.	2.71
National Thermal Power Corporation Ltd	2.18
UltraTech Cement Ltd.	1.83
IndusInd Bank Ltd	1.83
Power Finance Corporation Ltd	1.82
Tech Mahindra Ltd.	1.74
I T C Ltd.	1.62
Sun Pharmaceuticals Ltd	1.56
Godrej Consumer Products Limited.	1.55
Zomato Ltd	1.54
Ltimindtree Ltd	1.53
Bharat Electronics Ltd.	1.52
Others	42.80
<b>MMI</b>	<b>0.56</b>
<b>NCA</b>	<b>2.55</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
- Previous
- Next
- Mail

### 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)

26,344.40

### NAV

163.7452

### 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

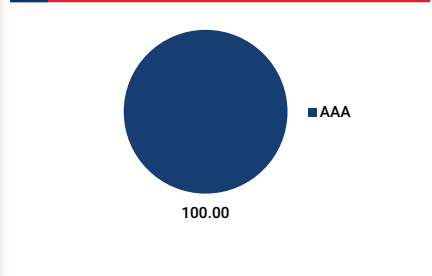
	Aggressive Growth Fund (%)	Benchmark (%)
1 month	2.0	1.8
3 months	9.6	10.6
6 months	14.6	16.0
1 year	29.6	30.7
2 years	15.8	16.0
3 years	15.7	15.9
4 years	18.9	19.4
5 years	16.1	15.8
6 years	13.3	13.2
7 years	13.7	13.9
10 years	15.1	13.9
Inception	15.4	13.6

Past performance is not necessarily indicative of future performance

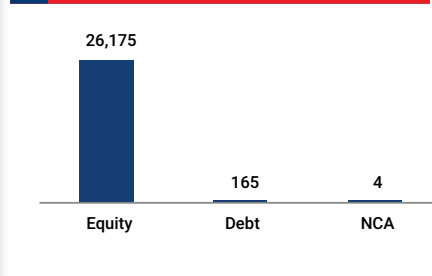
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>99.36</b>
ICICI Bank Ltd.	7.48
Reliance Industries Ltd	6.04
Infosys Ltd.	6.03
HDFC Bank Ltd.	5.09
I T C Ltd.	4.23
Larsen And Toubro Ltd.	4.17
Maruti Suzuki India Ltd	3.15
Axis Bank Ltd.	3.14
Hindustan Unilever Ltd	3.10
Sun Pharmaceuticals Ltd	2.94
Bharti Airtel Ltd.	2.69
Bharat Electronics Ltd.	2.64
UltraTech Cement Ltd.	2.60
Tata Consultancy Services Ltd.	2.53
Tata Motors Ltd.	2.38
SBI Life Insurance Company Ltd.	2.15
State Bank of India.	2.07
Bajaj Finance Ltd	1.93
Titan Industries Ltd	1.92
Zomato Ltd	1.92
Others	31.18
<b>MMI</b>	<b>0.63</b>
<b>NCA</b>	<b>0.02</b>

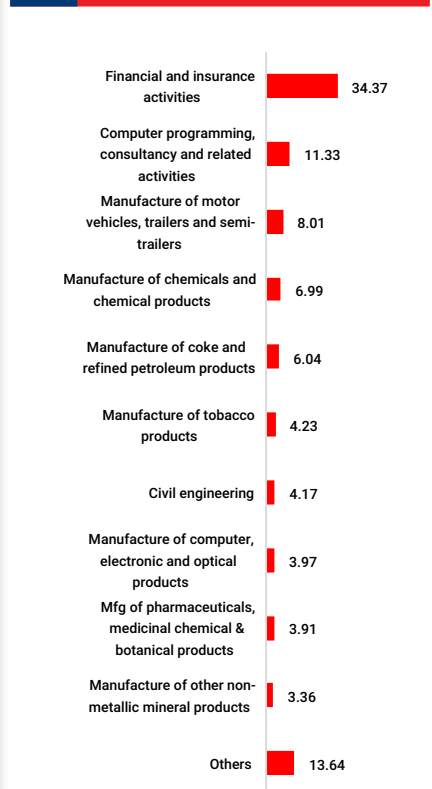
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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



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

### 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)**  
537.48

**NAV**  
30.0484

**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 : 0.98

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	61
Gsec / Debt	00 - 100	15
MMI / Others	00 - 100	24

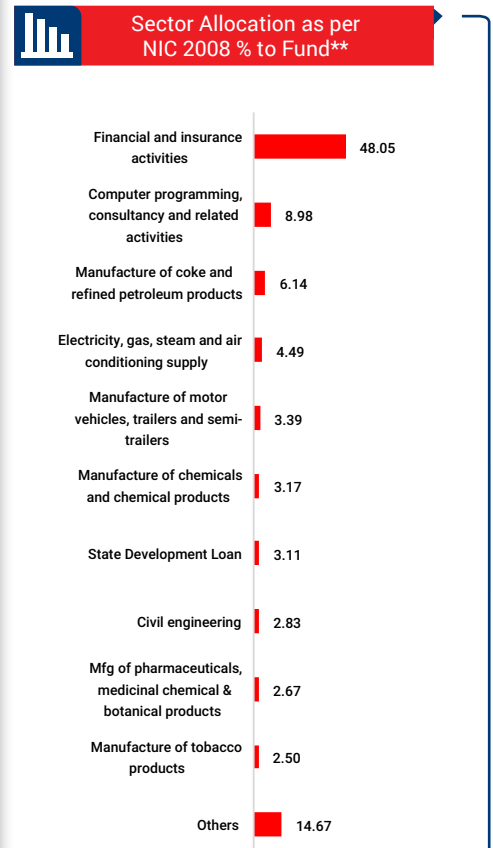
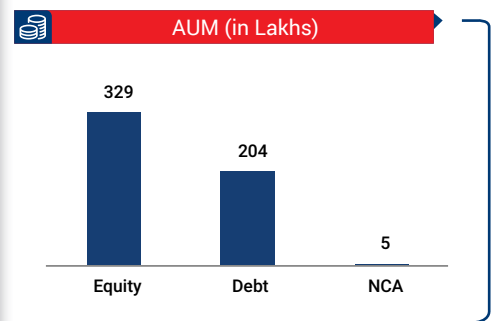
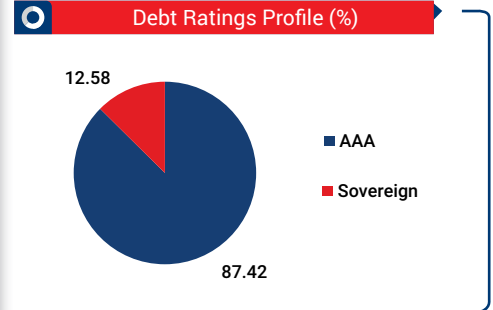
**Performance Meter**

	Guarantee Fund (%)	Benchmark (%)
1 month	1.0	1.1
3 months	6.1	5.3
6 months	9.4	7.7
1 year	17.5	15.3
2 years	9.2	9.1
3 years	9.9	9.3
4 years	10.6	11.0
5 years	9.3	10.8
6 years	8.6	10.0
7 years	8.8	9.9
10 years	9.1	10.5
Inception	8.1	9.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>61.25</b>
HDFC Bank Ltd.	5.81
Reliance Industries Ltd	5.76
ICICI Bank Ltd.	4.67
Infosys Ltd.	3.86
Larsen And Toubro Ltd.	2.83
Tata Consultancy Services Ltd.	2.68
I T C Ltd.	2.50
Bharti Airtel Ltd.	2.01
Axis Bank Ltd.	1.89
State Bank of India.	1.81
Hindustan Unilever Ltd	1.52
Sun Pharmaceuticals Ltd	1.23
Mahindra & Mahindra Ltd	1.21
National Thermal Power Corporation Ltd	1.19
HCL Technologies Ltd	1.14
Bajaj Finance Ltd	1.14
Tata Motors Ltd.	1.13
Maruti Suzuki India Ltd	1.05
Titan Industries Ltd	1.02
Power Grid Corporation of India Ltd	0.93
Others	15.87
<b>G-Sec</b>	<b>4.77</b>
8.84% PN SDL - 11.06.2024	0.28
7.40% GOI 2035 - 09.09.35	0.24
8.44% RJ SDL - 27.06.2028	0.24
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
6.83% GOI - 19.01.39	0.17
8.27% TN SDL - 13.01.2026	0.17
7.20% GJ SDL - 14.06.2027	0.16
8.83% GOI - 12.12.2041	0.13
Others	2.77
<b>Corporate Debt</b>	<b>9.87</b>
7.85% PFC - 03.04.2028	5.62
9.30% PGC - 28.06.2024	2.33
8.57% REC - 21.12.2024	1.87
8.49% NTPC - 25.03.2025	0.04
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>23.26</b>
<b>NCA</b>	<b>0.86</b>



\*\*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)

57,149.06

### NAV

24.6416

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.31

### Asset Allocation

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

### Performance Meter

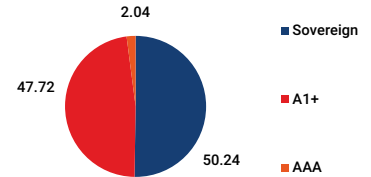
	Money Market Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.8
6 months	3.2	3.6
1 year	6.4	7.3
2 years	5.5	6.4
3 years	4.7	5.5
4 years	4.6	5.2
5 years	4.9	5.5
6 years	5.2	5.8
7 years	5.4	5.9
10 years	6.2	6.6
Inception	6.6	6.9

Past performance is not necessarily indicative of future performance

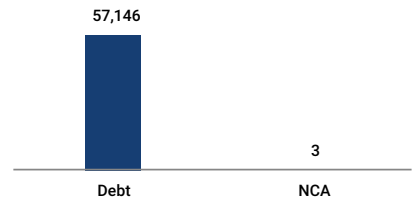
### Portfolio

Holdings	% to Fund
MMI	99.99
NCA	0.01

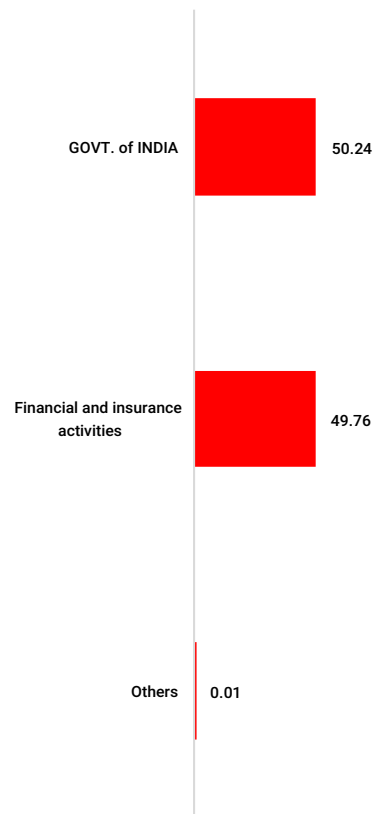
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

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



- Market Outlook
- Fund Performance
- Contents
- Individual Funds
- Group Funds
- 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**  
27<sup>th</sup> June 2003

**AUM (in Lakhs)**  
5,761.62

**NAV**  
155.5641

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 5.23

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	40 - 80	75
Gsec / Debt	20 - 60	22
MMI / Others	00 - 40	3

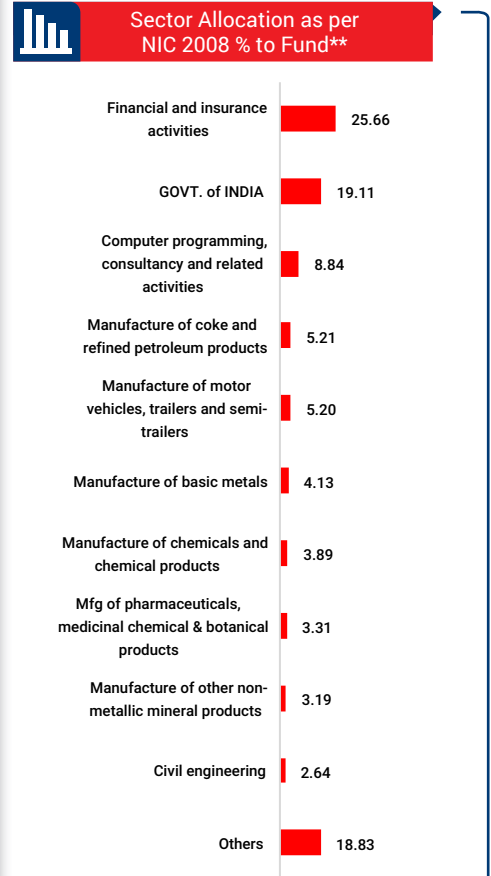
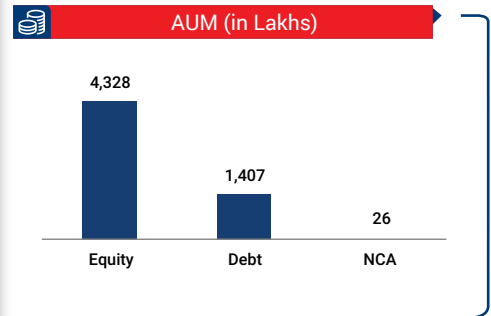
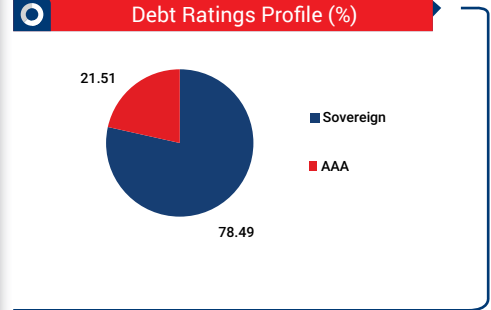
**Performance Meter**

	Kotak Dynamic Growth Fund (%)	Benchmark (%)
1 month	2.1	1.7
3 months	9.5	9.1
6 months	13.8	13.5
1 year	29.3	26.0
2 years	14.9	14.0
3 years	15.1	14.0
4 years	16.9	16.9
5 years	15.3	14.5
6 years	12.9	12.4
7 years	13.0	12.8
10 years	14.1	13.0
Inception	14.2	13.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>75.12</b>
ICICI Bank Ltd.	4.88
Reliance Industries Ltd	4.13
Infosys Ltd.	3.48
HDFC Bank Ltd.	3.18
Larsen And Toubro Ltd.	2.47
Axis Bank Ltd.	2.13
Bharti Airtel Ltd.	2.05
Venus Pipes and Tubes Ltd	1.91
Maruti Suzuki India Ltd	1.84
Tata Motors Ltd.	1.73
I T C Ltd.	1.71
Sun Pharmaceuticals Ltd	1.66
Zomato Ltd	1.66
Tech Mahindra Ltd.	1.57
Tata Consultancy Services Ltd.	1.35
Bharat Electronics Ltd.	1.31
National Thermal Power Corporation Ltd	1.31
Hitachi Energy India Ltd	1.29
Pitti Engineering Ltd	1.24
Shriram Finance Limited	1.23
Others	33.01
<b>G-Sec</b>	<b>19.17</b>
5.74% GOI - 15.11.2026	4.12
7.26% GOI - 06.02.2033	1.87
7.18% GOI - 24.07.2037	1.80
7.59% GOI - 11.01.2026	1.75
6.67% GOI - 15.12.2035	1.67
8.17% GOI - 01.12.2044	1.05
6.79% GOI - 15.05.2027	0.93
7.41% GOI - 19.12.2036	0.86
8.30% GOI - 02.07.2040	0.77
7.72% GOI - 26.10.2055	0.72
Others	3.64
<b>Corporate Debt</b>	<b>3.17</b>
7.80% HDFC BANK - 03.05.2033	1.38
8.70% REC - 28.09.2028	0.73
8.56% REC - 29.11.2028	0.54
8.65% PFC - 28.12.2024	0.52
<b>MMI</b>	<b>2.08</b>
<b>NCA</b>	<b>0.46</b>



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND

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



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

### 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)**  
59,729.54

**NAV**  
36.5356

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 6.16

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	20
Gsec / Debt	00 - 100	78
MMI / Others	00 - 40	2

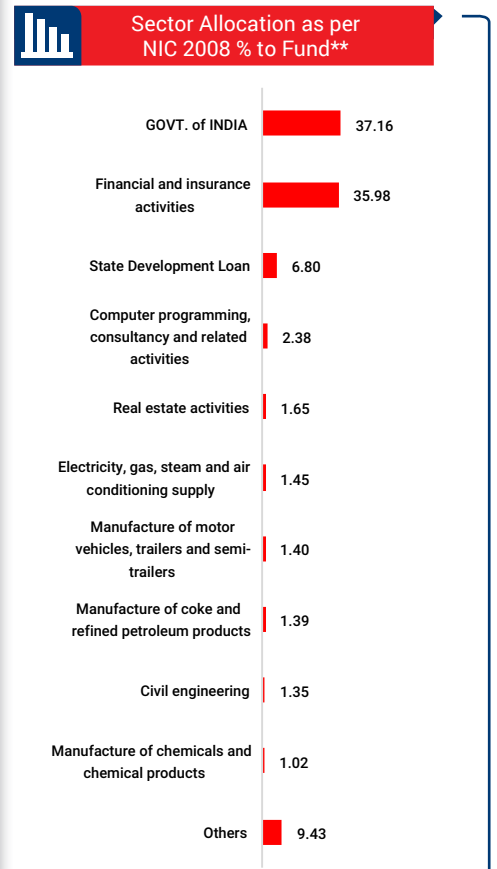
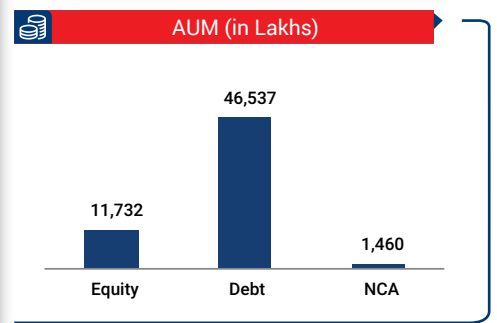
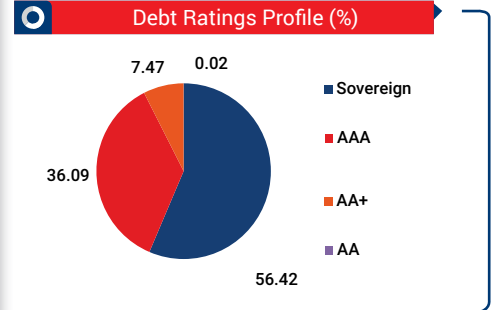
**Performance Meter**

	Dynamic Floor Fund (%)	Benchmark (%)
1 month	1.3	1.1
3 months	4.5	5.3
6 months	5.8	7.7
1 year	11.9	15.3
2 years	6.6	9.1
3 years	6.4	9.3
4 years	3.6	11.0
5 years	5.2	10.8
6 years	5.1	10.0
7 years	5.4	9.9
10 years	6.9	10.5
Inception	7.8	9.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>19.64</b>
ICICI Bank Ltd.	1.31
Reliance Industries Ltd	1.11
Infosys Ltd.	0.92
HDFC Bank Ltd.	0.84
Larsen And Toubro Ltd.	0.63
Axis Bank Ltd.	0.58
Bharti Airtel Ltd.	0.56
Maruti Suzuki India Ltd	0.48
Tata Motors Ltd.	0.46
I T C Ltd.	0.44
Sun Pharmaceuticals Ltd	0.42
Tech Mahindra Ltd.	0.41
Tata Consultancy Services Ltd.	0.41
Titan Industries Ltd	0.40
National Thermal Power Corporation Ltd	0.37
Bharat Electronics Ltd.	0.36
Zomato Ltd	0.34
SBI Life Insurance Company Ltd.	0.34
Anant Raj Ltd	0.34
Shriram Finance Limited	0.33
Others	8.59
<b>G-Sec</b>	<b>43.96</b>
7.18% GOI - 14.08.2033	11.14
7.18% GOI - 24.07.2037	8.37
7.25% GOI - 12.06.2063	6.92
7.30% GOI - 19.06.2053	4.69
7.26% GOI - 06.02.2033	1.76
7.10% GOI - 18.04.2029	1.57
7.54% KA SDL - 07.12.2041	0.89
7.36% GOI - 12.09.2052	0.75
7.38% GJ SDL - 28.06.2030	0.71
7.86% JH SDL - 09.11.2034	0.66
Others	6.52
<b>Corporate Debt</b>	<b>33.64</b>
6.99% IRFC - 04.06.2041	2.33
8.54% REC - 15.11.2028	2.07
5.78% HDFC BANK - 25.11.2025	2.05
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.84
8.55% HDFC BANK - 27.03.2029	1.81
7.85% PFC - 03.04.2028	1.70
8.54% SMFG India Credit Co Ltd - 24.03.2025	1.27
7.97% HDFC BANK - 17.02.2033	1.15
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.13
6.45% REC - 07.01.2031	1.03
Others	17.25
<b>MMI</b>	<b>0.32</b>
<b>NCA</b>	<b>2.44</b>



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC BALANCED FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,799.53

### NAV

108.2666

### 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 : 2.48

### Asset Allocation

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

### Performance Meter

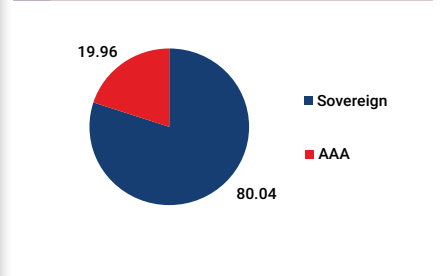
	Dynamic Balanced Fund (%)	Benchmark (%)
1 month	0.9	1.5
3 months	5.7	7.5
6 months	9.4	11.1
1 year	18.3	21.5
2 years	10.9	12.0
3 years	10.3	12.0
4 years	11.0	14.4
5 years	10.8	12.9
6 years	9.6	11.3
7 years	9.7	11.5
10 years	11.4	12.0
Inception	12.2	11.8

Past performance is not necessarily indicative of future performance

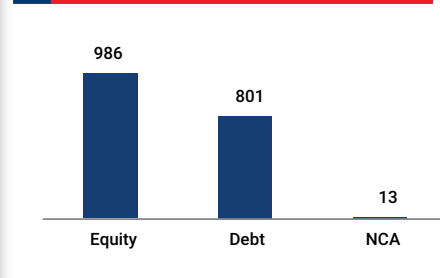
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>54.80</b>
Reliance Industries Ltd	4.73
ICICI Bank Ltd.	4.47
Infosys Ltd.	3.96
HDFC Bank Ltd.	3.52
Tata Consultancy Services Ltd.	3.07
Larsen And Toubro Ltd.	3.03
SBI ETF Nifty Bank	2.64
I T C Ltd.	2.33
Bharti Airtel Ltd.	2.29
Hindustan Unilever Ltd	1.75
UltraTech Cement Ltd.	1.73
Sun Pharmaceuticals Ltd	1.71
Maruti Suzuki India Ltd	1.54
Mahindra & Mahindra Ltd	1.53
Axis Bank Ltd.	1.51
Dr Reddys Laboratories Ltd.	1.42
Titan Industries Ltd	1.40
National Thermal Power Corporation Ltd	1.36
HCL Technologies Ltd	1.35
Bajaj Finance Ltd	1.01
Others	8.46
<b>G-Sec</b>	<b>35.61</b>
6.18% GOI - 04.11.2024	19.34
7.38% GOI - 20.06.2027	6.75
7.26% GOI - 06.02.2033	2.87
7.18% GOI - 14.08.2033	2.24
7.25% GOI - 12.06.2063	1.69
7.18% GOI - 24.07.2037	0.72
7.36% GOI - 12.09.2052	0.46
6.67% GOI - 17.12.2050	0.30
5.74% GOI - 15.11.2026	0.27
7.41% GOI - 19.12.2036	0.10
Others	0.88
<b>Corporate Debt</b>	<b>2.49</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	0.28
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.12
10.08% IOT Utkal Energy Services Limited - 20.03.2024	0.07
<b>MMI</b>	<b>6.39</b>
<b>NCA</b>	<b>0.71</b>

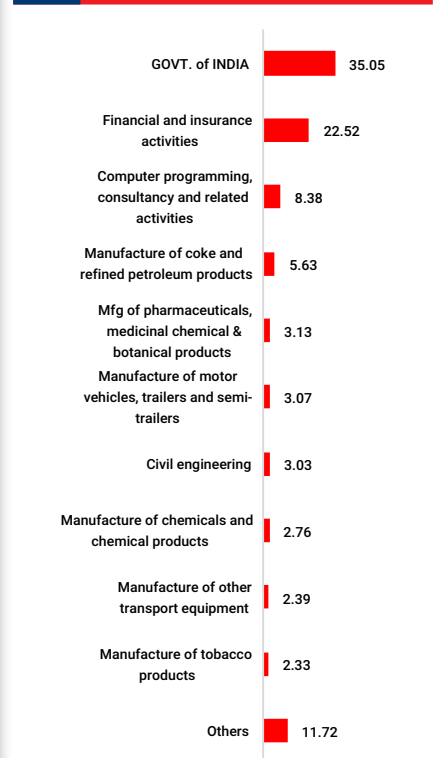
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC BOND FUND

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



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

### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,44,296.52

### NAV

46.0546

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.63

### Asset Allocation

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

### Performance Meter

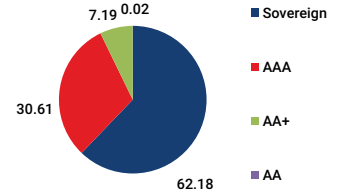
	Dynamic Bond Fund (%)	Benchmark (%)
1 month	1.2	1.0
3 months	3.2	2.9
6 months	3.9	3.9
1 year	7.8	8.6
2 years	5.0	5.7
3 years	4.6	5.7
4 years	5.1	6.0
5 years	7.0	7.5
6 years	7.2	7.5
7 years	6.6	7.0
10 years	8.0	8.3
Inception	8.0	6.8

Past performance is not necessarily indicative of future performance

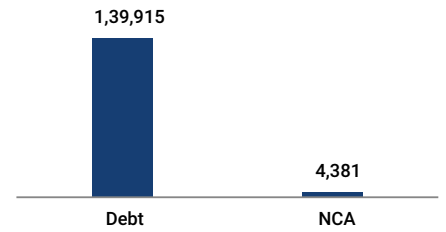
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>60.29</b>
7.18% GOI - 14.08.2033	15.71
7.18% GOI - 24.07.2037	12.28
7.30% GOI - 19.06.2053	9.21
7.25% GOI - 12.06.2063	9.18
7.36% GOI - 12.09.2052	1.86
7.41% AP SDL 26.04.2030	1.80
7.43% HP SDL - 03.08.2028	0.81
7.86% JH SDL - 09.11.2034	0.73
7.40% GOI - 19.09.2062	0.69
7.54% KA SDL - 07.12.2041	0.61
Others	7.42
<b>Corporate Debt</b>	<b>36.28</b>
8.54% REC - 15.11.2028	2.15
5.78% HDFC BANK - 25.11.2025	2.02
6.45% REC - 07.01.2031	1.86
8.55% HDFC BANK - 27.03.2029	1.86
8.03% Sundaram Home Finance Ltd -22.11.2024	1.67
7.05% Embassy Office Parks REIT - 18.10.2026	1.58
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.53
7.97% HDFC BANK - 17.02.2033	1.45
7.80% HDFC BANK - 03.05.2033	1.32
7.77% REC - 31.03.2028	1.29
Others	19.53
<b>MMI</b>	<b>0.39</b>
<b>NCA</b>	<b>3.04</b>

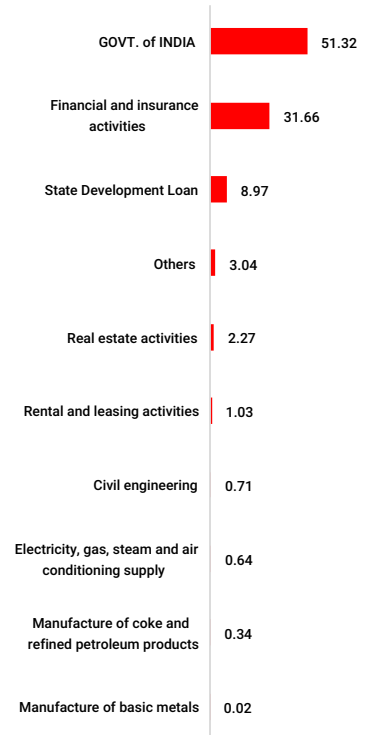
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

20,171.60

### NAV

42.6580

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 8.10

### Asset Allocation

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

### Performance Meter

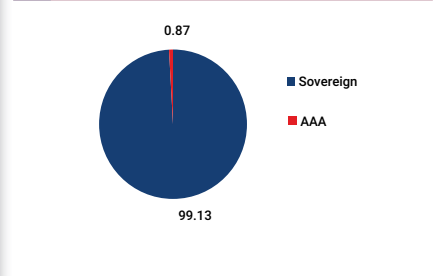
	Dynamic Gilt Fund (%)	Benchmark (%)
1 month	1.3	1.0
3 months	3.8	3.2
6 months	4.1	4.3
1 year	8.6	9.3
2 years	5.6	6.1
3 years	4.8	5.8
4 years	5.1	6.0
5 years	6.9	7.4
6 years	7.3	7.8
7 years	6.7	7.2
10 years	8.3	8.5
Inception	7.3	7.5

Past performance is not necessarily indicative of future performance

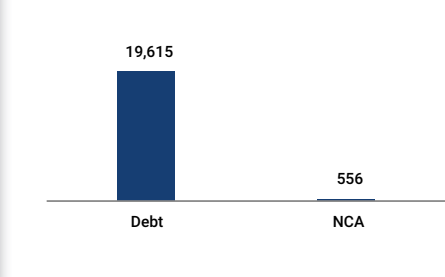
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>96.40</b>
7.18% GOI - 14.08.2033	22.05
7.18% GOI - 24.07.2037	14.54
7.25% GOI - 12.06.2063	11.58
7.30% GOI - 19.06.2053	10.51
7.36% GOI - 12.09.2052	3.20
7.26% GOI - 06.02.2033	3.04
7.88% GOI - 19.03.2030	2.57
7.77% MP SDL - 08.03.2043	2.44
6.99% GOI - 15.12.2051	2.18
7.54% KA SDL - 07.12.2041	2.14
Others	22.13
<b>MMI</b>	<b>0.84</b>
<b>NCA</b>	<b>2.76</b>

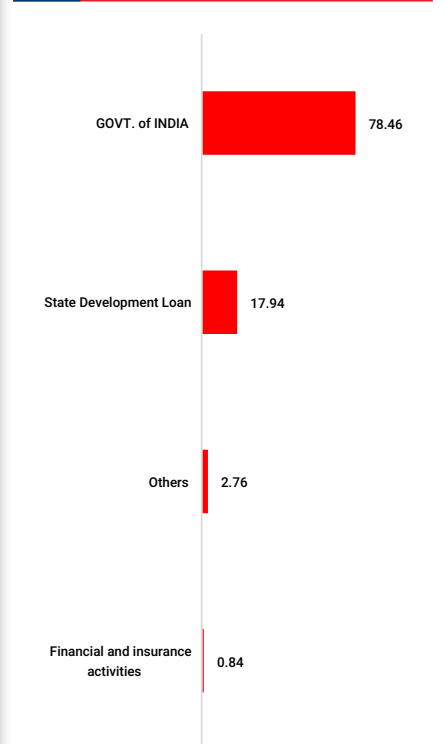
### Debt Ratings Profile (%)



### 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
- Back
- Forward
- Mail

### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

2,038.14

### NAV

34.9694

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.68

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	25
Debt	25 - 100	61
MMI / Others	00 - 40	14

### Performance Meter

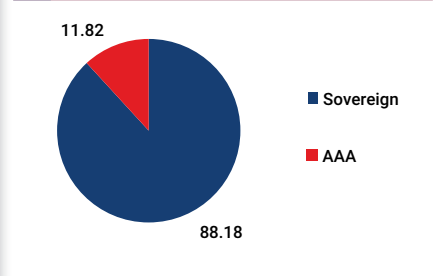
	Dynamic Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.5	1.8
6 months	2.9	3.6
1 year	6.3	7.3
2 years	4.8	6.4
3 years	4.3	5.5
4 years	4.3	5.2
5 years	5.0	5.5
6 years	5.2	5.8
7 years	5.1	5.9
10 years	6.2	6.6
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

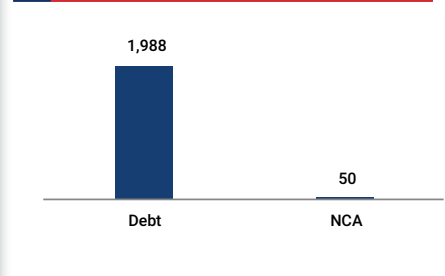
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>24.76</b>
7.38% GOI - 20.06.2027	15.79
7.06% GOI - 10.04.2028	2.94
8.84% PN SDL - 11.06.2024	2.53
9.65% TN SDL - 12.03.2024	1.79
6.13% GOI - 04.06.2028	0.98
8.14% TN SDL - 27.05.2025	0.72
7.72% GOI - 26.10.2055	0.01
<b>Corporate Debt</b>	<b>61.24</b>
GOI FRB - 07.11.2024	32.11
GOI FRB - 22.09.2033	29.13
<b>MMI</b>	<b>11.53</b>
<b>NCA</b>	<b>2.46</b>

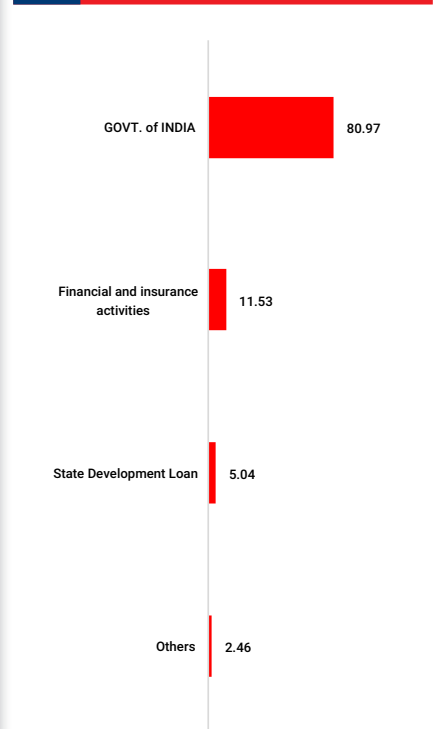
### Debt Ratings Profile (%)



### 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 GUARANTEED GROWTH FUND

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
17,071.04

**NAV**  
78.7977

**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 : 4.48

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 80	25
Gsec / Debt	20 - 60	57
MMI / Others	00 - 40	18

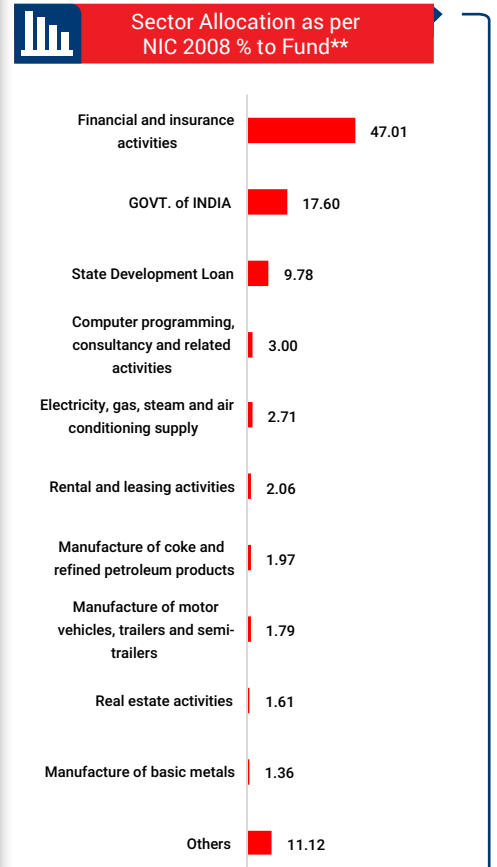
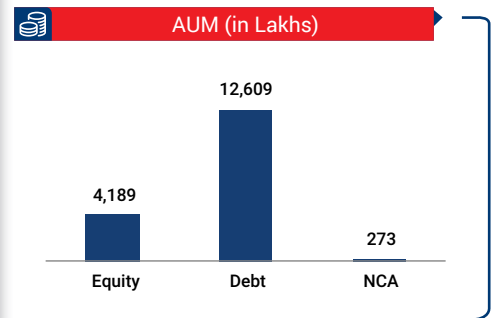
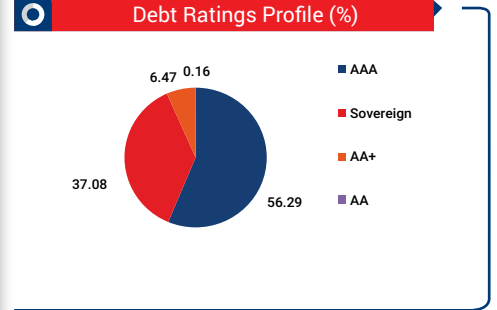
**Performance Meter**

	Guaranteed Growth Fund (%)	Benchmark (%)
1 month	1.4	1.4
3 months	4.8	6.0
6 months	6.5	8.7
1 year	12.6	17.1
2 years	7.3	9.9
3 years	7.0	9.9
4 years	2.4	11.7
5 years	4.0	11.3
6 years	3.8	10.2
7 years	4.7	10.1
10 years	7.5	10.9
Inception	10.5	11.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>24.54</b>
ICICI Bank Ltd.	1.57
Reliance Industries Ltd	1.33
Infosys Ltd.	1.11
HDFC Bank Ltd.	1.02
Larsen And Toubro Ltd.	0.78
Bharti Airtel Ltd.	0.70
Axis Bank Ltd.	0.69
Tata Motors Ltd.	0.68
Tata Consultancy Services Ltd.	0.62
Maruti Suzuki India Ltd	0.59
Zomato Ltd	0.55
I T C Ltd.	0.55
Sun Pharmaceuticals Ltd	0.53
Tech Mahindra Ltd.	0.50
SBI Life Insurance Company Ltd.	0.49
Venus Pipes and Tubes Ltd	0.47
Pitti Engineering Ltd	0.45
Bharat Electronics Ltd.	0.44
National Thermal Power Corporation Ltd	0.44
Shriram Finance Limited	0.40
Others	10.61
<b>G-Sec</b>	<b>27.39</b>
7.25% GOI - 12.06.2063	7.22
7.18% GOI - 24.07.2037	4.01
7.77% MP SDL - 08.03.2043	2.66
7.30% GOI - 19.06.2053	1.80
7.18% GOI - 14.08.2033	1.78
6.67% GOI - 17.12.2050	1.36
7.54% KA SDL - 07.12.2041	0.82
7.26% HR SDL 28.06.2027	0.79
7.86% JH SDL - 09.11.2034	0.78
7.43% HP SDL - 03.08.2028	0.63
Others	5.54
<b>Corporate Debt</b>	<b>29.98</b>
8.54% REC - 15.11.2028	3.04
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.47
7.85% PFC - 03.04.2028	1.71
7.05% Embassy Office Parks REIT - 18.10.2026	1.61
7.25% HDFC BANK - 17.06.2030	1.46
5.78% HDFC BANK - 25.11.2025	1.42
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.18
7.97% HDFC BANK - 17.02.2033	1.14
8.03% Sundaram Home Finance Ltd -22.11.2024	1.11
8.24% NABARD - 22.03.2029	0.97
Others	13.87
<b>MMI</b>	<b>16.49</b>
<b>NCA</b>	<b>1.60</b>



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

3,071.01

### NAV

70.3543

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.81

### Asset Allocation

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

### Performance Meter

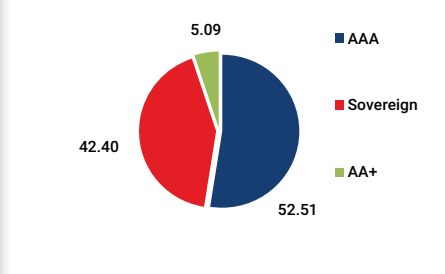
	Guaranteed Balanced Fund (%)	Benchmark (%)
1 month	1.1	1.3
3 months	3.9	5.2
6 months	5.3	7.5
1 year	10.8	14.9
2 years	6.4	8.9
3 years	6.5	8.9
4 years	3.0	10.3
5 years	4.6	10.4
6 years	4.6	9.5
7 years	5.2	9.4
10 years	7.7	10.2
Inception	9.9	10.0

Past performance is not necessarily indicative of future performance

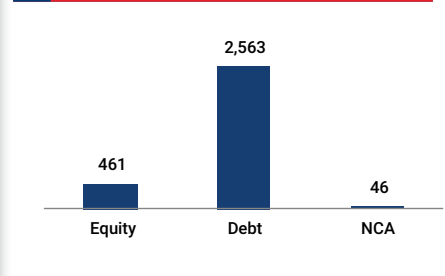
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>15.02</b>
ICICI Bank Ltd.	0.99
Reliance Industries Ltd	0.83
Infosys Ltd.	0.69
HDFC Bank Ltd.	0.64
Larsen And Toubro Ltd.	0.49
Axis Bank Ltd.	0.43
Tata Consultancy Services Ltd.	0.42
Bharti Airtel Ltd.	0.41
Maruti Suzuki India Ltd	0.37
Tata Motors Ltd.	0.36
I T C Ltd.	0.34
Zomato Ltd	0.34
SBI Life Insurance Company Ltd.	0.33
Sun Pharmaceuticals Ltd	0.33
Tech Mahindra Ltd.	0.32
Titan Industries Ltd	0.30
National Thermal Power Corporation Ltd	0.27
Hitachi Energy India Ltd	0.25
Bharat Electronics Ltd.	0.25
Shriram Finance Limited	0.25
Others	6.40
<b>G-Sec</b>	<b>35.39</b>
7.25% GOI - 12.06.2063	7.64
7.41% GOI - 19.12.2036	6.56
7.18% GOI - 24.07.2037	4.96
7.18% GOI - 14.08.2033	2.88
7.30% GOI - 19.06.2053	2.35
7.10% GOI - 18.04.2029	1.32
6.67% GOI - 17.12.2050	1.08
7.77% MP SDL - 08.03.2043	0.63
7.86% JH SDL - 09.11.2034	0.60
7.26% GOI - 22.08.2032	0.55
Others	6.82
<b>Corporate Debt</b>	<b>32.78</b>
8.54% REC - 15.11.2028	3.38
7.25% HDFC BANK - 17.06.2030	2.81
8.56% REC - 29.11.2028	2.37
8.55% HDFC BANK - 27.03.2029	2.35
7.85% PFC - 03.04.2028	1.97
7.43% NABARD - 31.01.2030	1.63
6.45% REC - 07.01.2031	1.55
10.08% IOT Utkal Energy Services Limited - 20.03.2026	1.41
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.29
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.25
Others	12.77
<b>MMI</b>	<b>15.30</b>
<b>NCA</b>	<b>1.51</b>

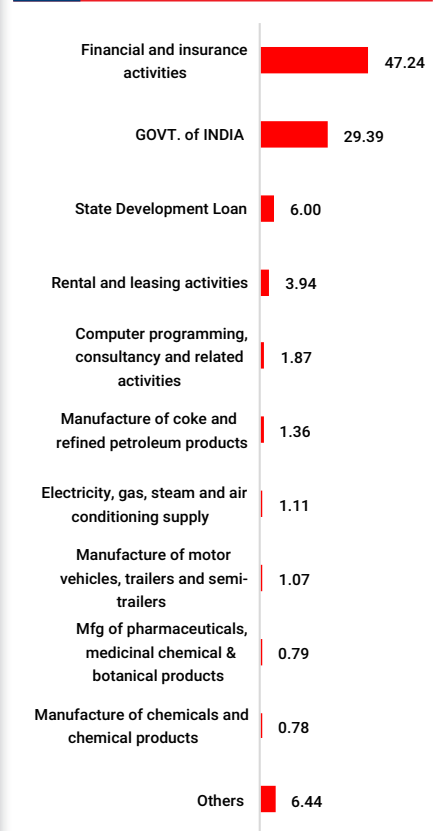
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION CLASSIC OPPORTUNITIES FUND

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



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

### 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)**  
2,230.46

**NAV**  
54.4106

**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	94
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	6

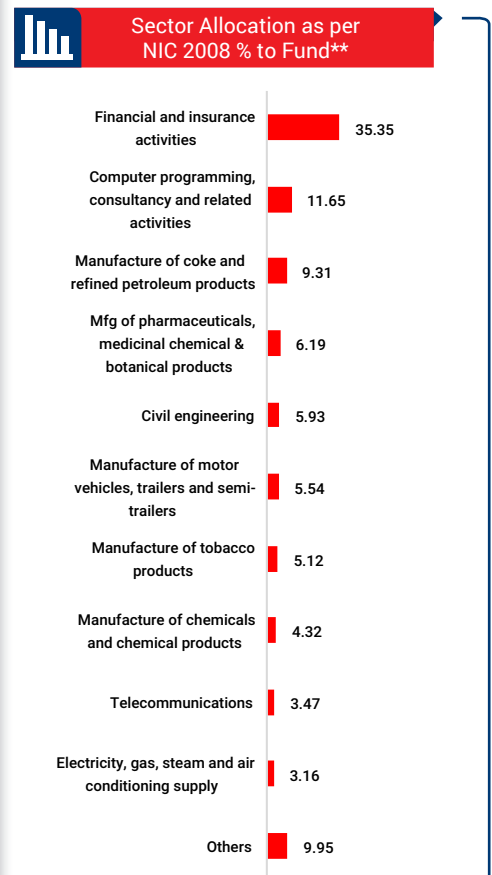
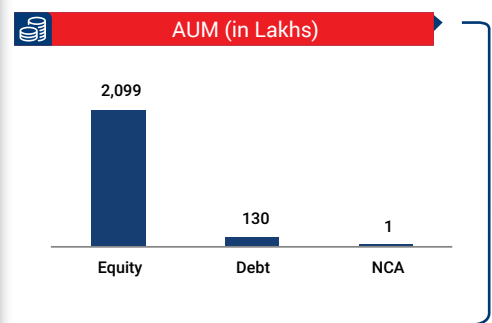
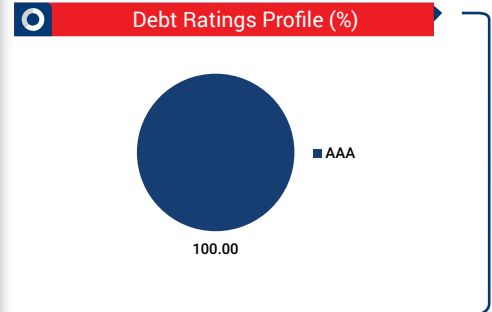
**Performance Meter**

	Pension Classic Opportunities Fund (%)	Benchmark (%)
1 month	0.9	1.9
3 months	7.5	11.8
6 months	11.5	18.1
1 year	24.7	35.4
2 years	16.3	17.2
3 years	14.1	17.0
4 years	16.0	20.5
5 years	14.7	16.9
6 years	11.5	13.8
7 years	12.4	14.5
10 years	14.9	14.8
Inception	12.7	11.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>94.11</b>
Reliance Industries Ltd	8.56
ICICI Bank Ltd.	8.50
HDFC Bank Ltd.	6.22
Infosys Ltd.	6.22
Larsen And Toubro Ltd.	5.93
Tata Consultancy Services Ltd.	5.44
I T C Ltd.	5.12
SBI ETF Nifty Bank	3.81
ICICI Prudential Bank ETF Nifty Bank Index	3.64
Bharti Airtel Ltd.	3.47
Hindustan Unilever Ltd	3.33
Maruti Suzuki India Ltd	3.32
National Thermal Power Corporation Ltd	3.16
Titan Industries Ltd	2.77
Sun Pharmaceuticals Ltd	2.69
UltraTech Cement Ltd.	2.64
Axis Bank Ltd.	2.56
Mahindra & Mahindra Ltd	2.22
Hero Honda Motors Ltd.	2.04
Kotak Banking ETF - Dividend Payout Option	2.02
Others	10.43
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>5.83</b>
<b>NCA</b>	<b>0.06</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

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



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

### 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)**  
128.86

**NAV**  
51.5201

**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	90
Gsec / Debt	00 - 25	0
MMI / Others	00 - 25	10

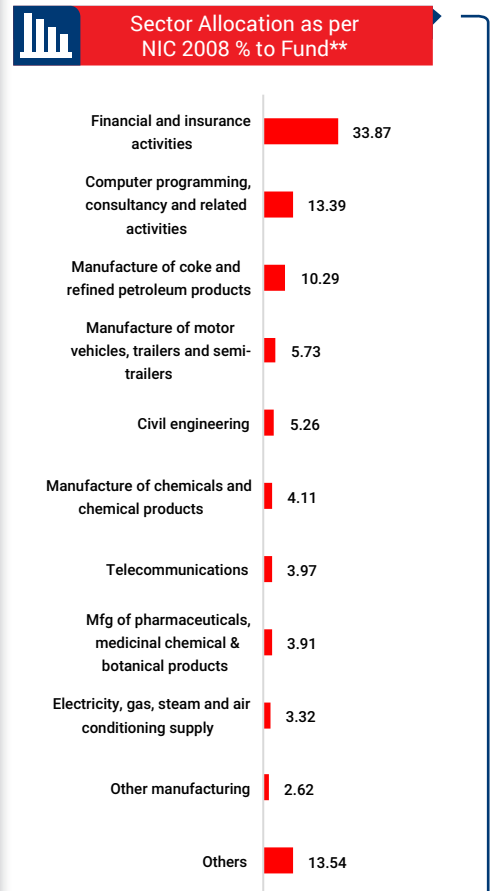
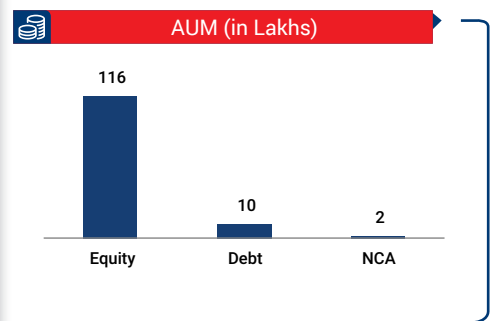
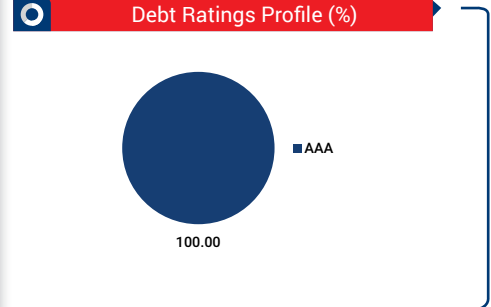
**Performance Meter**

	Pension Opportunities Fund (%)	Benchmark (%)
1 month	1.3	1.9
3 months	8.4	11.8
6 months	13.3	18.1
1 year	25.9	35.4
2 years	14.0	17.2
3 years	13.1	17.0
4 years	15.5	20.5
5 years	14.4	16.9
6 years	11.0	13.8
7 years	11.9	14.5
10 years	14.2	14.8
Inception	11.9	12.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>90.39</b>
Reliance Industries Ltd	9.09
ICICI Bank Ltd.	7.62
Infosys Ltd.	6.38
Larsen And Toubro Ltd.	5.26
HDFC Bank Ltd.	5.20
Tata Consultancy Services Ltd.	4.35
Bharti Airtel Ltd.	3.97
SBI ETF Nifty Bank	3.64
National Thermal Power Corporation Ltd	3.32
Maruti Suzuki India Ltd	2.89
Mahindra & Mahindra Ltd	2.83
Hindustan Unilever Ltd	2.73
Titan Industries Ltd	2.62
UltraTech Cement Ltd.	2.61
ICICI Prudential Bank ETF Nifty Bank Index	2.55
Axis Bank Ltd.	2.17
State Bank of India.	2.07
Cipla Ltd.	2.01
Dr Reddys Laboratories Ltd.	1.89
HCL Technologies Ltd	1.85
Others	15.33
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>7.76</b>
<b>NCA</b>	<b>1.84</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
- Back
- Forward
- Mail

### Investment Objective

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

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

**AUM (in Lakhs)**  
647.71

**NAV**  
52.7657

**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	89
Gsec / Debt	00 - 40	0
MMI / Others	00 - 40	11

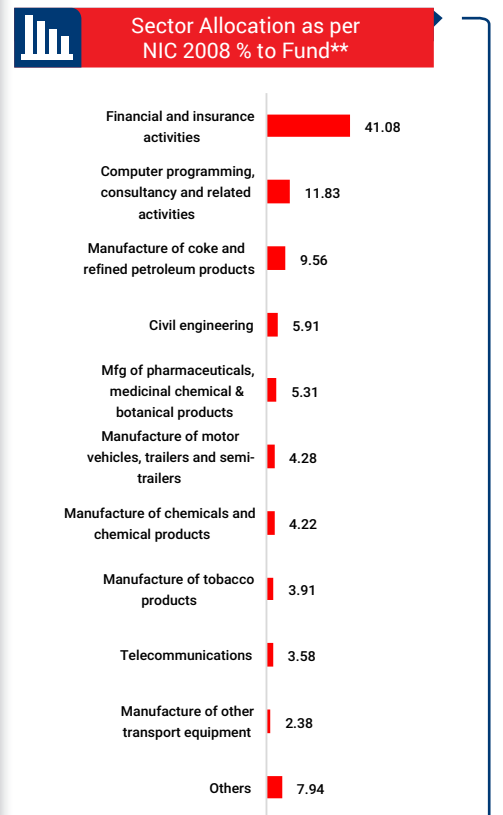
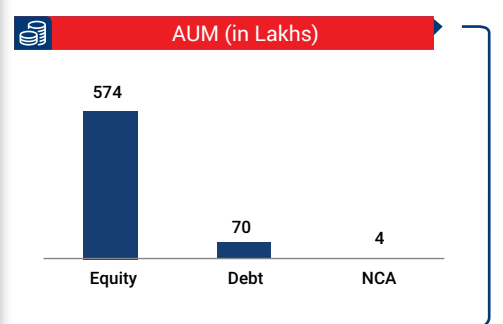
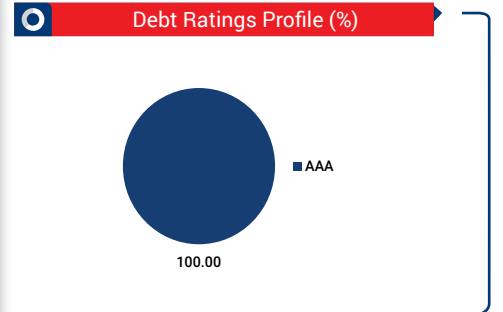
**Performance Meter**

	Pension Frontline Equity Fund (%)	Benchmark (%)
1 month	1.2	1.8
3 months	7.6	10.6
6 months	11.5	16.0
1 year	24.5	30.7
2 years	14.6	16.0
3 years	14.0	15.9
4 years	17.1	19.4
5 years	15.1	15.8
6 years	12.4	13.2
7 years	13.0	13.9
10 years	14.7	13.9
Inception	12.5	10.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>88.64</b>
Reliance Industries Ltd	8.40
ICICI Bank Ltd.	7.14
Infosys Ltd.	5.95
Larsen And Toubro Ltd.	5.91
HDFC Bank Ltd.	5.04
Tata Consultancy Services Ltd.	4.07
I T C Ltd.	3.91
Axis Bank Ltd.	3.90
SBI ETF Nifty Bank	3.81
Bharti Airtel Ltd.	3.58
Hindustan Unilever Ltd	2.63
Sun Pharmaceuticals Ltd	2.58
Mahindra & Mahindra Ltd	2.42
ICICI Prudential Bank ETF Nifty Bank Index	2.38
State Bank of India.	2.35
Titan Industries Ltd	2.30
Bajaj Finance Ltd	1.88
Maruti Suzuki India Ltd	1.86
HCL Technologies Ltd	1.81
Kotak Banking ETF - Dividend Payout Option	1.80
Others	14.94
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>10.81</b>
<b>NCA</b>	<b>0.54</b>



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



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

### 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)

2,241.27

### NAV

29.2655

### 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 : 1.47

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	56
Gsec / Debt	00 - 100	15
MMI / Others	00 - 100	29

### Performance Meter

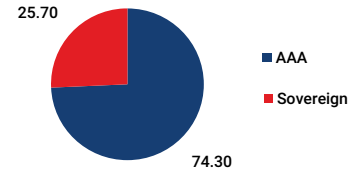
	Pension Guarantee Fund (%)	Benchmark (%)
1 month	1.0	1.1
3 months	6.1	5.3
6 months	9.7	7.7
1 year	17.3	15.3
2 years	9.7	9.1
3 years	10.0	9.3
4 years	11.2	11.0
5 years	9.7	10.8
6 years	8.9	10.0
7 years	9.1	9.9
10 years	9.3	10.5
Inception	7.9	9.3

Past performance is not necessarily indicative of future performance

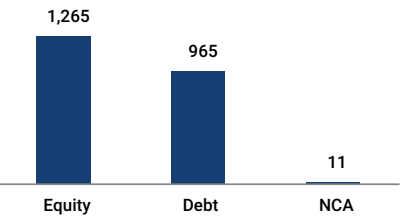
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>56.43</b>
HDFC Bank Ltd.	5.35
Reliance Industries Ltd	5.30
ICICI Bank Ltd.	4.29
Infosys Ltd.	3.56
Larsen And Toubro Ltd.	2.61
Tata Consultancy Services Ltd.	2.47
I T C Ltd.	2.30
Bharti Airtel Ltd.	1.85
Axis Bank Ltd.	1.74
State Bank of India.	1.67
Hindustan Unilever Ltd	1.40
Sun Pharmaceuticals Ltd	1.13
Mahindra & Mahindra Ltd	1.12
National Thermal Power Corporation Ltd	1.09
HCL Technologies Ltd	1.05
Bajaj Finance Ltd	1.05
Tata Motors Ltd.	1.04
Maruti Suzuki India Ltd	0.97
Titan Industries Ltd	0.94
Power Grid Corporation of India Ltd	0.86
Others	14.65
<b>G-Sec</b>	<b>11.06</b>
7.17% GOI - 17.04.2030	5.09
7.54% GOI - 23.05.2036	0.92
7.38% GOI - 20.06.2027	0.90
8.13% GOI - 22.06.2045	0.39
6.67% GOI - 17.12.2050	0.29
8.84% PN SDL - 11.06.2024	0.18
7.40% GOI 2035 - 09.09.35	0.17
8.44% RJ SDL - 27.06.2028	0.17
8.32% KA SDL - 06.02.2029	0.15
8.52% KA SDL - 28.11.2028	0.14
Others	2.66
<b>Corporate Debt</b>	<b>3.66</b>
8.57% REC - 21.12.2024	0.90
8.95% PFC - 10.10.2028	0.47
8.63% REC - 25.08.2028	0.46
8.09% REC - 21.03.2028	0.46
8.13% PGC - 25.04.2029	0.45
8.06% REC - 27.03.2028	0.45
8.50% LIC Housing Finance - 29.08.2025	0.45
8.49% NTPC - 25.03.2025	0.02
<b>MMI</b>	<b>28.33</b>
<b>NCA</b>	<b>0.51</b>

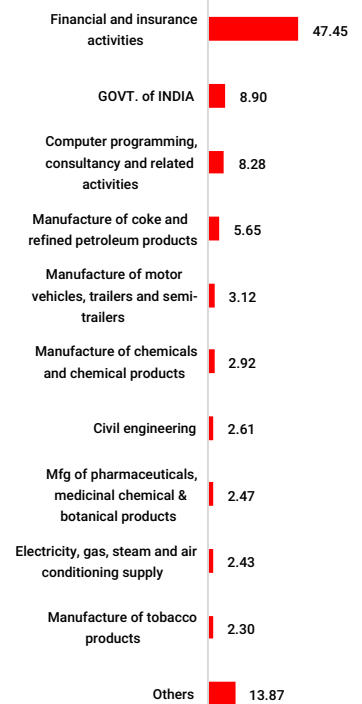
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

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



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

### 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)**  
205.41

**NAV**  
31.4520

**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 : 2.94

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 80	18
Gsec / Debt	20 - 60	57
MMI / Others	00 - 40	25

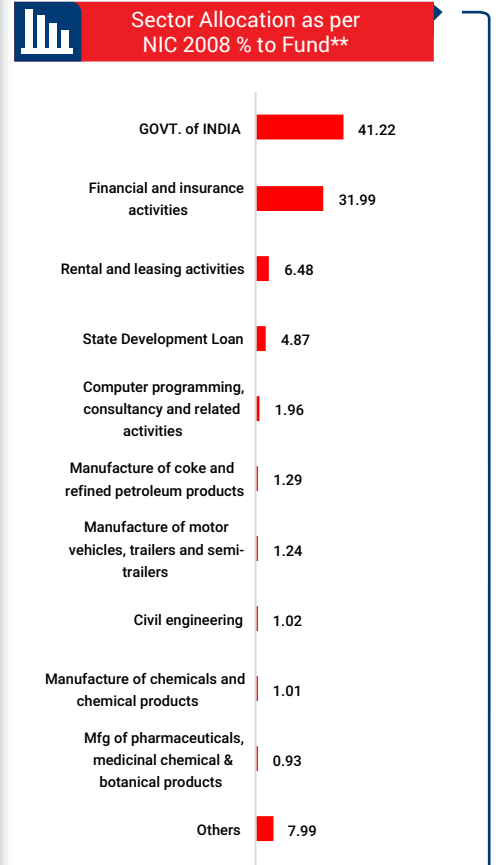
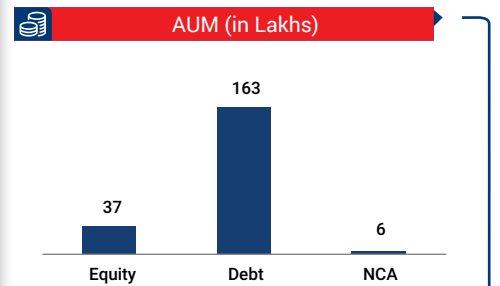
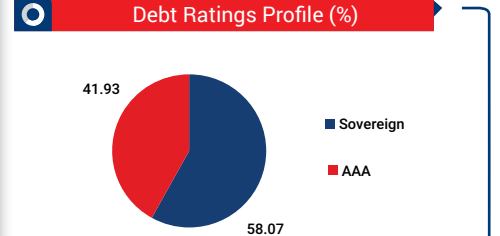
**Performance Meter**

	Pension Growth Fund (%)	Benchmark (%)
1 month	0.8	1.4
3 months	3.1	6.0
6 months	4.7	8.7
1 year	8.8	17.1
2 years	5.8	9.9
3 years	5.5	9.9
4 years	1.0	11.7
5 years	2.7	11.3
6 years	2.9	10.2
7 years	3.9	10.1
10 years	6.9	10.9
Inception	7.9	10.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>17.93</b>
HDFC Bank Ltd.	1.20
Reliance Industries Ltd	1.19
Larsen And Toubro Ltd.	1.02
Infosys Ltd.	0.89
I T C Ltd.	0.88
SBI ETF Nifty Bank	0.81
ICICI Bank Ltd.	0.72
Bharti Airtel Ltd.	0.66
Tata Consultancy Services Ltd.	0.60
ICICI Prudential Bank ETF Nifty Bank Index	0.57
Mahindra & Mahindra Ltd	0.54
Sun Pharmaceuticals Ltd	0.51
Hindustan Unilever Ltd	0.48
State Bank of India.	0.45
Oil & Natural Gas Corporation Ltd	0.44
National Thermal Power Corporation Ltd	0.43
Axis Bank Ltd.	0.41
Kotak Banking ETF - Dividend Payout Option	0.41
Maruti Suzuki India Ltd	0.38
Power Grid Corporation of India Ltd	0.34
Others	5.00
<b>G-Sec</b>	<b>46.09</b>
6.79% GOI - 15.05.2027	19.32
7.26% GOI - 06.02.2033	9.30
7.41% GOI - 19.12.2036	4.98
7.25% GOI - 12.06.2063	2.46
7.18% GOI - 14.08.2033	0.98
7.06% GOI - 10.04.2028	0.97
8.13% GOI - 22.06.2045	0.56
8.44% RJ SDL - 27.06.2028	0.40
8.32% KA SDL - 06.02.2029	0.35
8.52% KA SDL - 28.11.2028	0.34
Others	6.43
<b>Corporate Debt</b>	<b>11.37</b>
8.57% REC - 21.12.2024	4.90
10.08% IOT Utkal Energy Services Limited - 20.03.2025	4.44
10.08% IOT Utkal Energy Services Limited - 20.03.2027	2.04
<b>MMI</b>	<b>21.91</b>
<b>NCA</b>	<b>2.70</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
- Back
- Forward
- Mail

### 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)**  
94.13

**NAV**  
22.8381

**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 : 3.60

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 75	16
Gsec / Debt	00 - 100	61
MMI / Others	00 - 40	23

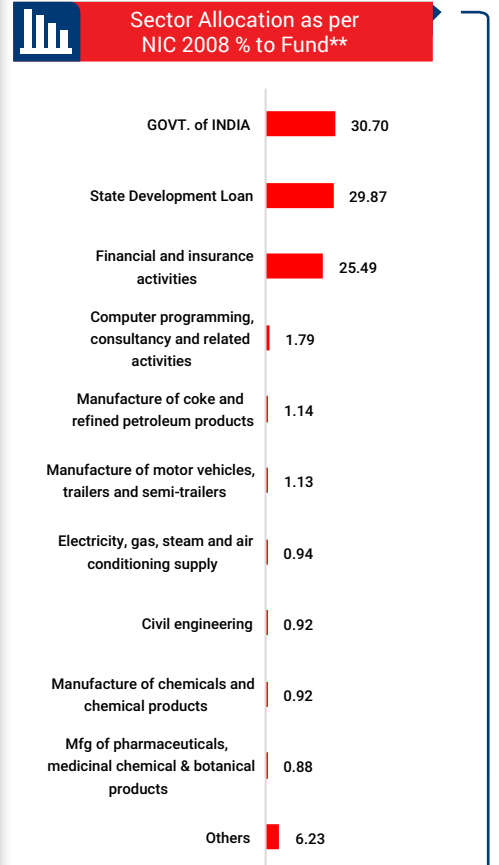
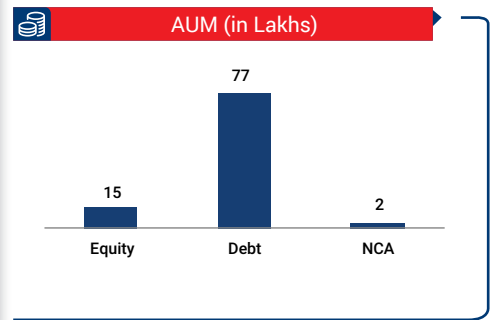
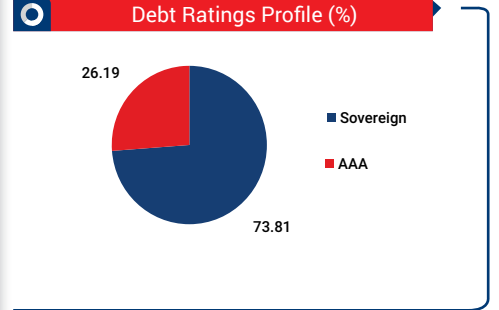
**Performance Meter**

	Pension Floor Fund (%)	Benchmark (%)
1 month	0.8	1.1
3 months	2.9	5.3
6 months	4.4	7.7
1 year	7.5	15.3
2 years	5.4	9.1
3 years	6.2	9.3
4 years	3.2	11.0
5 years	4.6	10.8
6 years	4.6	10.0
7 years	5.0	9.9
10 years	6.6	10.5
Inception	5.8	9.7

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>15.76</b>
Reliance Industries Ltd	1.06
HDFC Bank Ltd.	1.01
Larsen And Toubro Ltd.	0.92
Infosys Ltd.	0.85
I T C Ltd.	0.79
SBI ETF Nifty Bank	0.72
ICICI Bank Ltd.	0.70
Tata Consultancy Services Ltd.	0.61
Bharti Airtel Ltd.	0.58
ICICI Prudential Bank ETF Nifty Bank Index	0.51
Sun Pharmaceuticals Ltd	0.47
Mahindra & Mahindra Ltd	0.45
Hindustan Unilever Ltd	0.44
State Bank of India.	0.41
Oil & Natural Gas Corporation Ltd	0.39
National Thermal Power Corporation Ltd	0.39
Axis Bank Ltd.	0.38
Maruti Suzuki India Ltd	0.36
Tata Motors Ltd.	0.32
UltraTech Cement Ltd.	0.32
Others	4.08
<b>G-Sec</b>	<b>60.57</b>
7.25% GOI - 12.06.2063	5.38
8.13% GOI - 22.06.2045	3.25
7.06% GOI - 10.04.2028	3.19
7.40% GOI 2035 - 09.09.35	2.39
8.44% RJ SDL - 27.06.2028	2.31
8.17% GOI - 01.12.2044	2.21
8.32% KA SDL - 06.02.2029	2.03
8.52% KA SDL - 28.11.2028	1.93
8.26% MH SDL -02.01.2029	1.91
8.84% PN SDL - 11.06.2024	1.87
Others	34.11
<b>Corporate Debt</b>	<b>0.25</b>
8.49% NTPC - 25.03.2025	0.24
<b>MMI</b>	<b>21.25</b>
<b>NCA</b>	<b>2.17</b>



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

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



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

### 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)

811.12

### NAV

23.1235

### 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 : 3.93

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 75	17
Gsec / Debt	00 - 100	59
MMI / Others	00 - 40	24

### Performance Meter

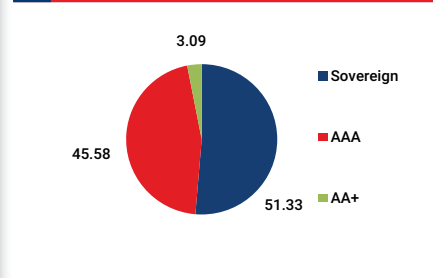
	Pension Floor Fund II (%)	Benchmark (%)
1 month	1.0	1.1
3 months	3.5	5.3
6 months	5.0	7.7
1 year	8.6	15.3
2 years	5.9	9.1
3 years	6.2	9.3
4 years	3.0	11.0
5 years	4.7	10.8
6 years	4.7	10.0
7 years	5.2	9.9
10 years	6.8	10.5
Inception	6.1	9.1

Past performance is not necessarily indicative of future performance

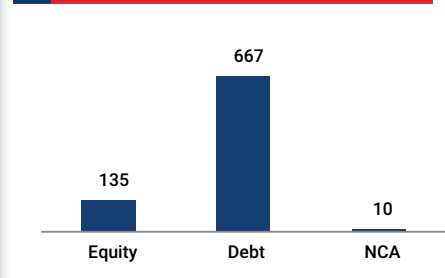
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>16.62</b>
Reliance Industries Ltd	1.05
HDFC Bank Ltd.	1.01
Larsen And Toubro Ltd.	0.92
ICICI Bank Ltd.	0.90
Infosys Ltd.	0.83
I T C Ltd.	0.77
SBI ETF Nifty Bank	0.71
Tata Consultancy Services Ltd.	0.59
Bharti Airtel Ltd.	0.58
ICICI Prudential Bank ETF Nifty Bank Index	0.50
Sun Pharmaceuticals Ltd	0.46
Mahindra & Mahindra Ltd	0.45
Hindustan Unilever Ltd	0.43
Kotak Banking ETF - Dividend Payout Option	0.40
State Bank of India.	0.40
Oil & Natural Gas Corporation Ltd	0.38
National Thermal Power Corporation Ltd	0.38
Axis Bank Ltd.	0.37
Maruti Suzuki India Ltd	0.36
Tata Motors Ltd.	0.32
Others	4.81
<b>G-Sec</b>	<b>42.18</b>
7.41% GOI - 19.12.2036	12.84
7.26% GOI - 06.02.2033	12.45
7.54% GOI - 23.05.2036	2.54
7.25% GOI - 12.06.2063	2.50
7.18% GOI - 14.08.2033	2.48
7.06% GOI - 10.04.2028	0.99
8.84% PN SDL - 11.06.2024	0.43
7.40% GOI 2035 - 09.09.35	0.41
8.44% RJ SDL - 27.06.2028	0.41
8.32% KA SDL - 06.02.2029	0.36
Others	6.76
<b>Corporate Debt</b>	<b>16.58</b>
7.85% PFC - 03.04.2028	3.72
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.54
8.57% REC - 21.12.2024	2.48
9.30% PGC - 28.06.2024	1.55
8.09% REC - 21.03.2028	1.26
8.13% PGC - 25.04.2029	1.25
8.06% REC - 27.03.2028	1.25
8.50% LIC Housing Finance - 29.08.2025	1.23
8.40% HDFC BANK - 23.01.2025	1.23
8.49% NTPC - 25.03.2025	0.06
<b>MMI</b>	<b>23.42</b>
<b>NCA</b>	<b>1.19</b>

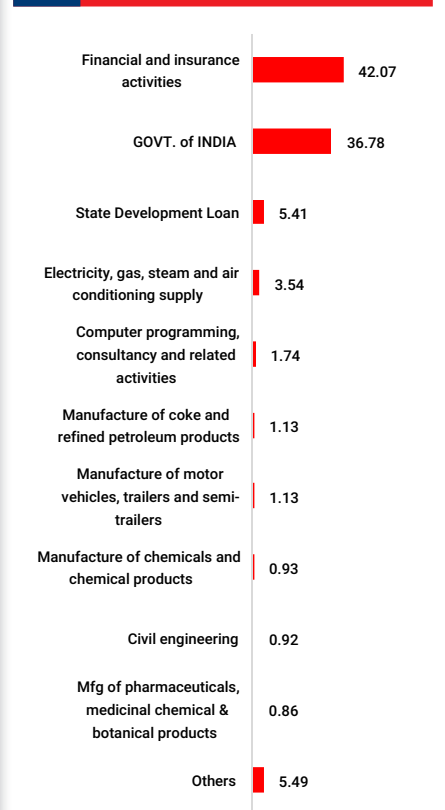
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION BALANCED FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

3,537.17

### NAV

69.7327

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.96

### Asset Allocation

	Approved (%)	Actual (%)
Equity	00 - 60	20
Gsec / Debt	20 - 70	68
MMI / Others	00 - 40	12

### Performance Meter

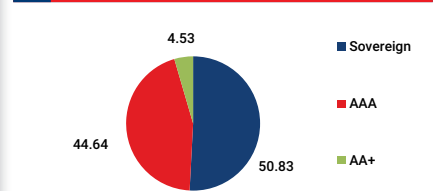
	Pension Balanced Fund (%)	Benchmark (%)
1 month	1.0	1.3
3 months	3.8	5.2
6 months	5.4	7.5
1 year	10.6	14.9
2 years	6.5	8.9
3 years	6.1	8.9
4 years	2.5	10.3
5 years	4.2	10.4
6 years	4.2	9.5
7 years	4.8	9.4
10 years	7.4	10.2
Inception	9.8	10.0

Past performance is not necessarily indicative of future performance

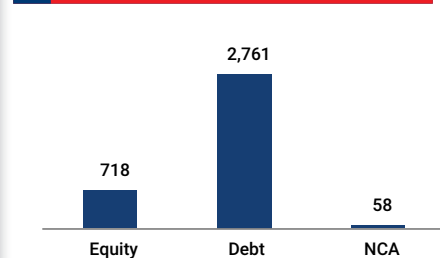
### Portfolio

Holdings	% to Fund
<b>Equity</b>	<b>20.30</b>
Reliance Industries Ltd	1.47
HDFC Bank Ltd.	1.35
Infosys Ltd.	1.15
ICICI Bank Ltd.	1.15
Larsen And Toubro Ltd.	1.08
SBI ETF Nifty Bank	0.91
I T C Ltd.	0.84
ICICI Prudential Bank ETF Nifty Bank Index	0.80
Tata Consultancy Services Ltd.	0.79
Bharti Airtel Ltd.	0.68
Kotak Banking ETF - Dividend Payout Option	0.60
Mahindra & Mahindra Ltd	0.49
Hindustan Unilever Ltd	0.49
Sun Pharmaceuticals Ltd	0.48
National Thermal Power Corporation Ltd	0.41
Maruti Suzuki India Ltd	0.40
Axis Bank Ltd.	0.39
Oil & Natural Gas Corporation Ltd	0.38
State Bank of India.	0.38
Tata Motors Ltd.	0.36
Others	5.69
<b>G-Sec</b>	<b>39.67</b>
7.25% GOI - 12.06.2063	9.31
7.26% GOI - 22.08.2032	3.74
7.18% GOI - 24.07.2037	3.65
7.10% GOI - 18.04.2029	3.35
7.54% GOI - 23.05.2036	3.34
7.41% GOI - 19.12.2036	2.28
7.06% GOI - 10.04.2028	2.12
7.18% GOI - 14.08.2033	1.46
7.17% GOI - 17.04.2030	1.10
6.67% GOI - 17.12.2050	0.98
Others	8.35
<b>Corporate Debt</b>	<b>28.76</b>
8.54% REC - 15.11.2028	2.64
8.56% REC - 29.11.2028	2.06
8.55% HDFC BANK - 27.03.2029	2.04
7.25% HDFC BANK - 17.06.2030	1.90
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.40
6.45% REC - 07.01.2031	1.34
7.85% PFC - 03.04.2028	1.14
7.05% Embassy Office Parks REIT - 18.10.2026	1.11
10.08% IOT Utkal Energy Services Limited - 20.03.2025	1.06
10.08% IOT Utkal Energy Services Limited - 20.03.2027	0.92
Others	13.15
<b>MMI</b>	<b>9.61</b>
<b>NCA</b>	<b>1.65</b>

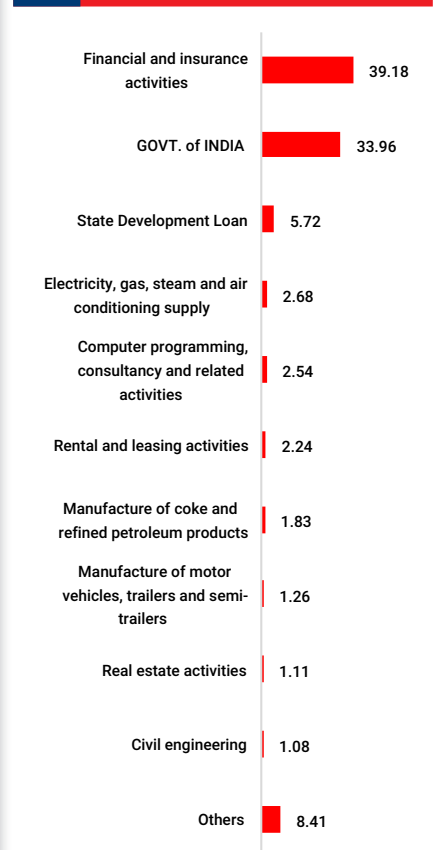
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
56.17

**NAV**  
36.2357

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 4.72

**Asset Allocation**

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

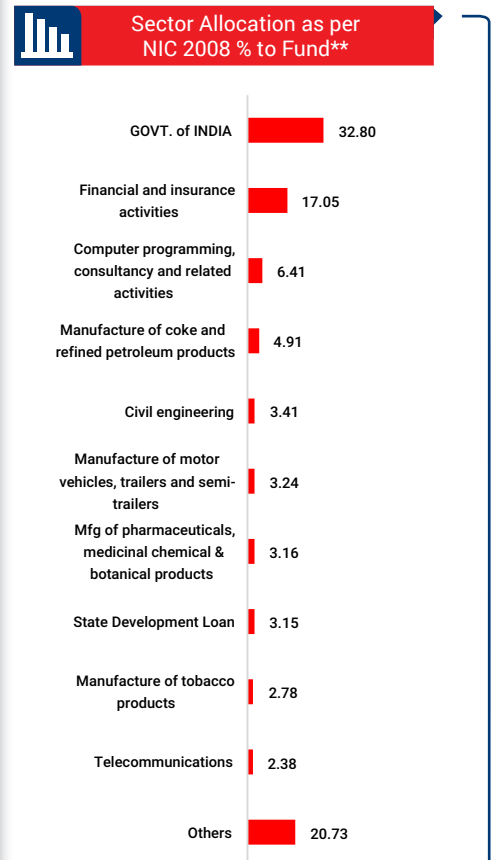
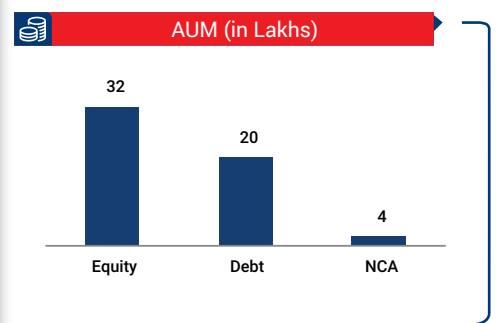
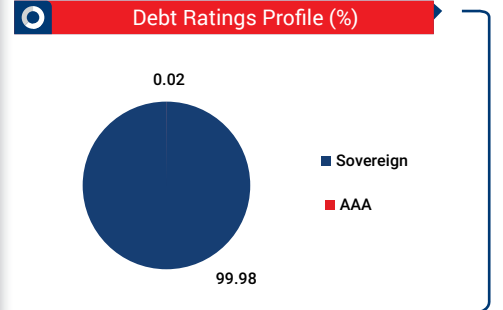
**Performance Meter**

	Pension Balanced Fund II (%)	Benchmark (%)
1 month	0.8	1.5
3 months	4.9	7.5
6 months	7.3	11.1
1 year	14.3	21.5
2 years	9.1	12.0
3 years	8.7	12.0
4 years	10.4	14.4
5 years	10.1	12.9
6 years	8.9	11.3
7 years	9.2	11.5
10 years	11.0	12.0
Inception	9.6	10.0

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>56.59</b>
Reliance Industries Ltd	4.32
ICICI Bank Ltd.	4.25
Larsen And Toubro Ltd.	3.41
Infosys Ltd.	3.10
HDFC Bank Ltd.	3.05
I T C Ltd.	2.78
SBI ETF Nifty Bank	2.72
Tata Consultancy Services Ltd.	2.48
Bharti Airtel Ltd.	2.38
Axis Bank Ltd.	2.30
Titan Industries Ltd	2.00
UltraTech Cement Ltd.	1.94
Kotak Banking ETF - Dividend Payout Option	1.45
Maruti Suzuki India Ltd	1.41
Mahindra & Mahindra Ltd	1.34
ICICI Prudential Bank ETF Nifty Bank Index	1.26
Dr Reddys Laboratories Ltd.	1.26
Asian Paints Ltd	1.21
Cipla Ltd.	1.13
Hindalco Industries Ltd.	1.04
Others	11.78
<b>G-Sec</b>	<b>35.94</b>
7.26% GOI - 06.02.2033	26.64
7.06% GOI - 10.04.2028	4.45
8.84% PN SDL - 11.06.2024	0.29
7.40% GOI 2035 - 09.09.35	0.27
8.52% KA SDL - 28.11.2028	0.22
8.32% KA SDL - 06.02.2029	0.22
8.44% RJ SDL - 27.06.2028	0.22
8.26% MH SDL -02.01.2029	0.22
7.20% GJ SDL - 14.06.2027	0.18
6.83% GOI - 19.01.39	0.17
Others	3.06
<b>Corporate Debt</b>	<b>0.01</b>
5.50% Britannia Industries Ltd - 03.06.2024	0.01
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>7.47</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION BOND FUND

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



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- Fund Performance
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### Investment Objective

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

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

**AUM (in Lakhs)**  
479.40

**NAV**  
45.9979

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.22

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	30
Debt	25 - 100	42
MMI / Others	00 - 40	28

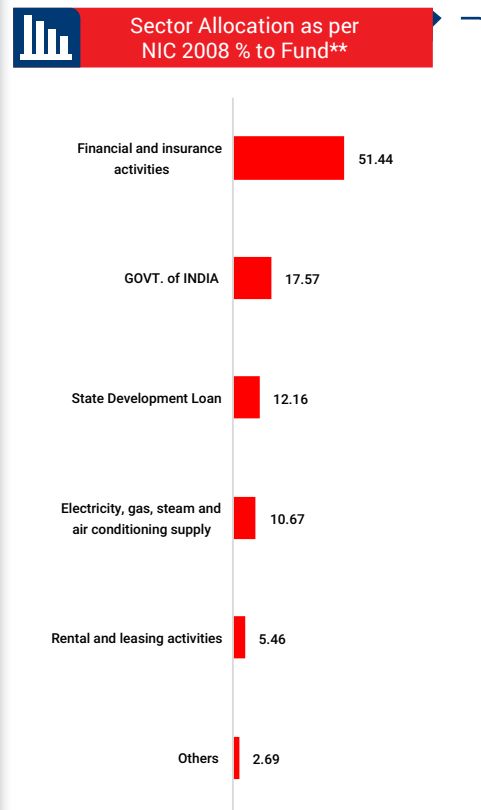
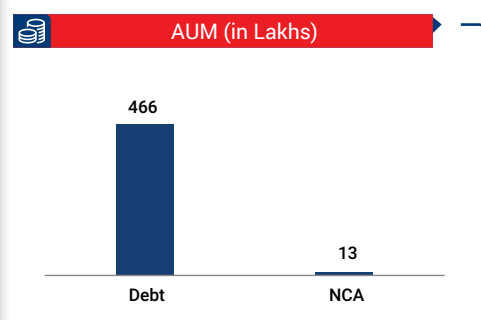
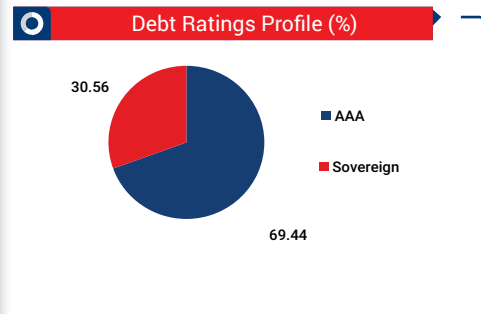
**Performance Meter**

	Pension Bond Fund (%)	Benchmark (%)
1 month	0.6	1.0
3 months	1.9	2.9
6 months	3.0	3.9
1 year	6.3	8.6
2 years	4.0	5.7
3 years	4.5	5.7
4 years	4.9	6.0
5 years	6.9	7.5
6 years	7.2	7.5
7 years	6.5	7.0
10 years	7.9	8.3
Inception	8.0	6.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>29.73</b>
7.38% GOI - 20.06.2027	5.62
7.54% GOI - 23.05.2036	2.15
7.17% GOI - 17.04.2030	1.19
8.44% RJ SDL - 27.06.2028	1.10
6.18% GOI - 04.11.2024	1.04
7.40% GOI 2035 - 09.09.35	0.90
8.32% KA SDL - 06.02.2029	0.90
8.27% TN SDL - 13.01.2026	0.85
8.38% TN SDL - 27.01.2026	0.82
7.20% GJ SDL - 14.06.2027	0.73
Others	14.43
<b>Corporate Debt</b>	<b>41.50</b>
10.08% IOT Utkal Energy Services Limited - 20.03.2027	3.93
8.90% PFC - 18.03.2028	2.17
8.63% REC - 25.08.2028	2.16
8.54% NHPC - 26.11.2028	2.16
8.29% NABARD - 24.01.2029	2.15
9.33% IRFC - 10.05.2026	2.15
8.13% PGC - 25.04.2031	2.14
8.09% REC - 21.03.2028	2.13
8.13% PGC - 25.04.2030	2.13
8.78% NHPC - 11.02.2026	2.13
Others	18.25
<b>MMI</b>	<b>26.07</b>
<b>NCA</b>	<b>2.69</b>



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

# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

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



- Market Outlook
- Fund Performance
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### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

183.81

### NAV

43.1144

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.96

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	80 - 100	94
MMI / Others	00 - 40	6

### Performance Meter

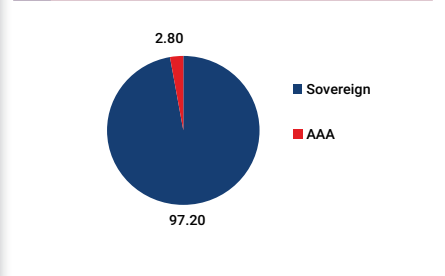
	Pension Gilt Fund (%)	Benchmark (%)
1 month	0.9	1.0
3 months	2.6	3.2
6 months	3.6	4.3
1 year	7.1	9.3
2 years	4.9	6.1
3 years	4.9	5.8
4 years	5.0	6.0
5 years	6.7	7.4
6 years	7.1	7.8
7 years	6.6	7.2
10 years	8.2	8.5
Inception	7.3	7.5

Past performance is not necessarily indicative of future performance

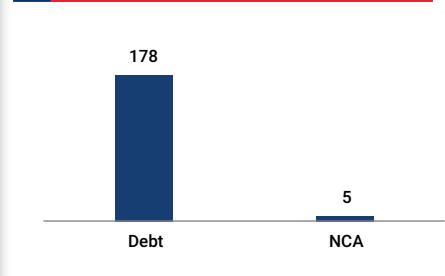
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>94.37</b>
7.38% GOI - 20.06.2027	27.45
7.25% GOI - 12.06.2063	11.01
7.41% GOI - 19.12.2036	8.56
7.26% GOI - 06.02.2033	6.54
7.71% GJ SDL - 01.03.2027	6.25
7.38% MP SDL - 14.09.2026	6.19
7.63% GOI - 17.06.2059	3.71
7.20% GJ SDL - 14.06.2027	3.13
7.65% TN SDL - 06.12.2027	2.81
7.10% GOI - 18.04.2029	2.72
Others	15.99
<b>MMI</b>	<b>2.72</b>
<b>NCA</b>	<b>2.91</b>

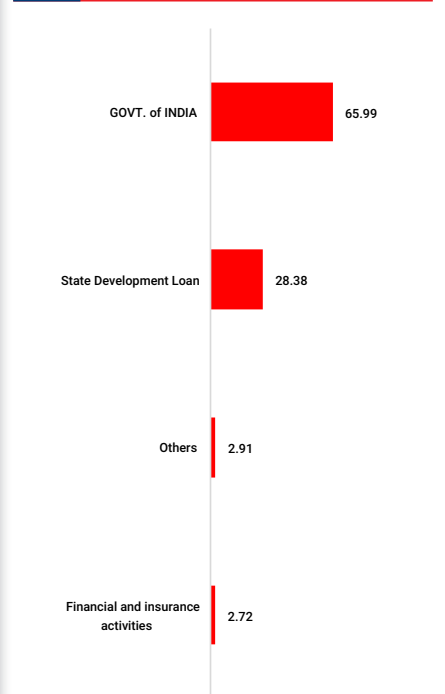
### Debt Ratings Profile (%)



### 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
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### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

64.54

### NAV

34.9501

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 1.00

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 75	34
Debt	25 - 100	40
MMI / Others	00 - 40	26

### Performance Meter

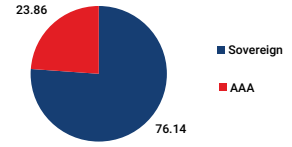
	Pension Floating Rate Fund (%)	Benchmark (%)
1 month	0.4	0.6
3 months	1.5	1.8
6 months	2.8	3.6
1 year	5.8	7.3
2 years	4.4	6.4
3 years	4.0	5.5
4 years	4.1	5.2
5 years	4.8	5.5
6 years	5.2	5.8
7 years	5.1	5.9
10 years	6.1	6.6
Inception	6.7	6.8

Past performance is not necessarily indicative of future performance

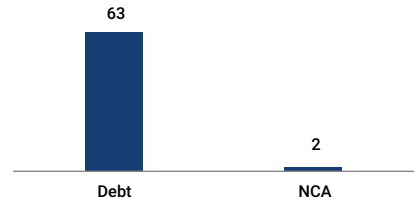
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>33.89</b>
7.06% GOI - 10.04.2028	23.24
8.84% PN SDL - 11.06.2024	5.90
6.13% GOI - 04.06.2028	2.68
9.65% TN SDL - 12.03.2024	1.24
8.14% TN SDL - 27.05.2025	0.74
7.72% GOI - 26.10.2055	0.10
<b>Corporate Debt</b>	<b>40.26</b>
GOI FRB - 07.11.2024	40.26
<b>MMI</b>	<b>23.24</b>
<b>NCA</b>	<b>2.61</b>

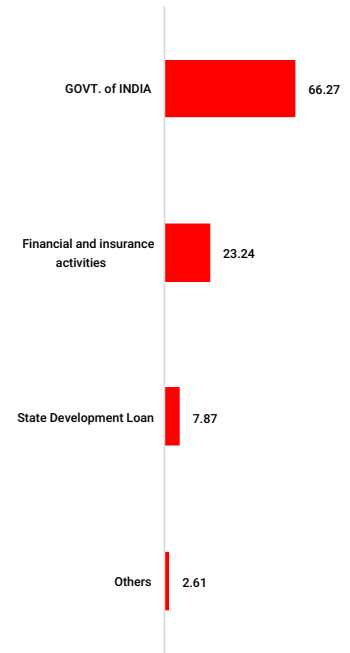
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION MONEY MARKET FUND II

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



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### Investment Objective

Aims to protect your capital and not have downside risks

### Date of Inception

28<sup>th</sup> December 2009

### AUM (in Lakhs)

243.98

### NAV

24.2393

### 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

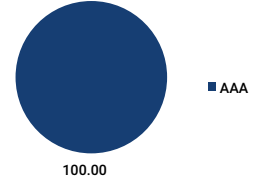
	Pension Money Market Fund II (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.5	1.8
6 months	3.0	3.6
1 year	6.0	7.3
2 years	5.2	6.4
3 years	4.3	5.5
4 years	4.1	5.2
5 years	4.5	5.5
6 years	4.9	5.8
7 years	5.1	5.9
10 years	6.0	6.6
Inception	6.4	6.9

Past performance is not necessarily indicative of future performance

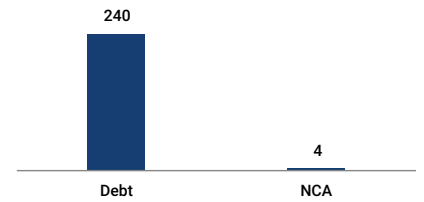
### Portfolio

Holdings	% to Fund
MMI	98.37
NCA	1.63

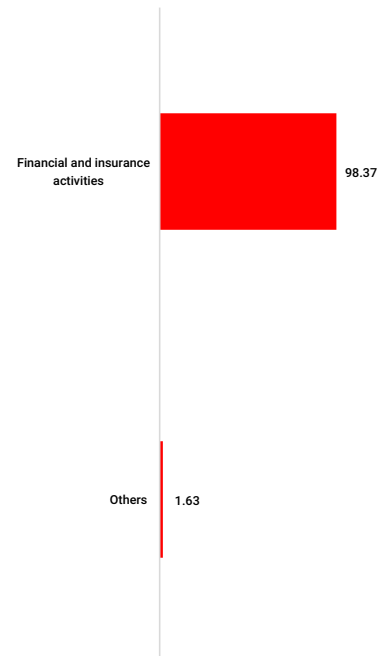
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK ADVANTAGE MULTIPLIER FUND II

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



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### Investment Objective

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

**Date of Inception**  
21<sup>st</sup> April 2006

**AUM (in Lakhs)**  
0.46

**NAV**  
20.2323

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.88

**Asset Allocation**

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

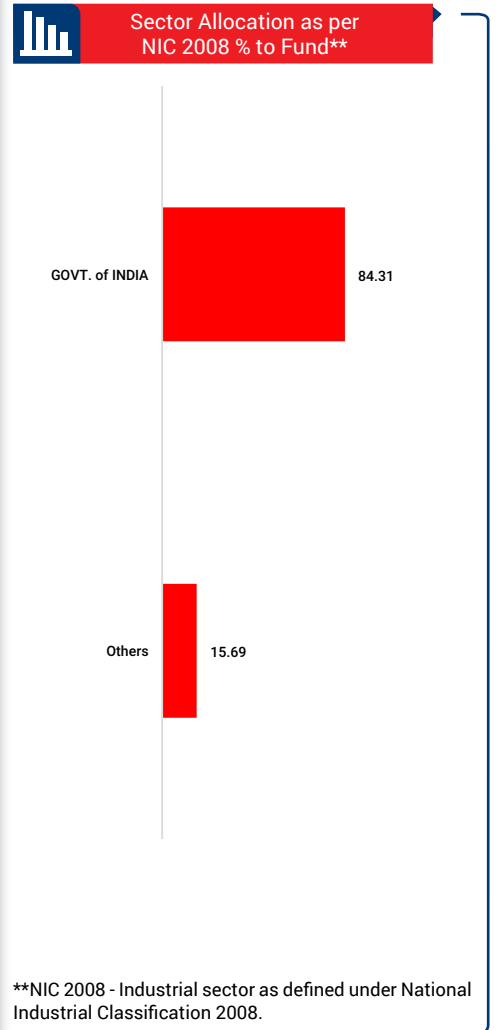
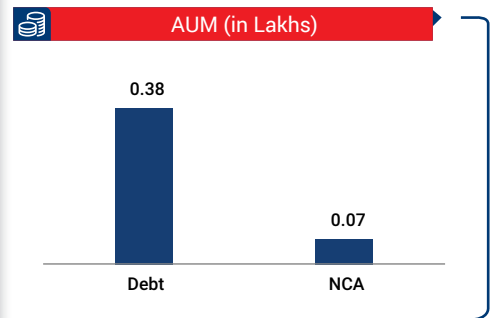
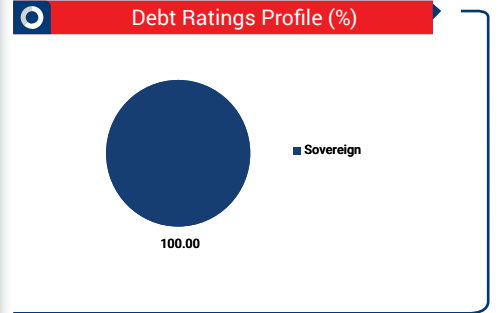
**Performance Meter**

	Kotak Advantage Multiplier Fund II (%)	Benchmark (%)
1 month	0.2	1.1
3 months	1.2	6.0
6 months	1.5	9.0
1 year	3.8	17.6
2 years	1.4	10.2
3 years	1.1	10.4
4 years	1.2	12.6
5 years	2.0	11.8
6 years	2.4	10.7
7 years	2.4	10.8
10 years	3.1	11.2
Inception	4.0	9.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>84.31</b>
7.17% GOI - 08.01.2028	77.01
9.20% GOI - 30.09.2030	7.30
<b>MMI</b>	<b>0.00</b>
<b>NCA</b>	<b>15.69</b>



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

# INDIVIDUAL FUND

## DISCONTINUED POLICY FUND

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



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### Investment Objective

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

### Date of Inception

23<sup>rd</sup> March 2011

### AUM (in Lakhs)

54,622.06

### NAV

22.4876

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.41

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	60 - 100	66
MMI / Others	00 - 40	34

### Performance Meter

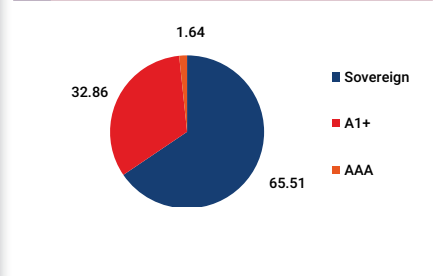
	Discontinued Policy Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.8
6 months	3.2	3.6
1 year	6.5	7.3
2 years	5.4	6.4
3 years	4.6	5.5
4 years	4.4	5.2
5 years	4.7	5.5
6 years	4.9	5.8
7 years	5.1	5.9
10 years	5.8	6.6
Inception	6.5	7.1

Past performance is not necessarily indicative of future performance

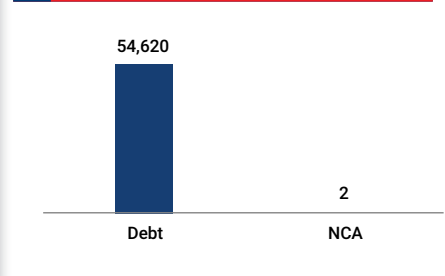
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>65.50</b>
364 Days T Bill - 02.05.2024	9.05
364 Days T Bill - 30.05.2024	8.10
364 Days T Bill - 23.05.2024	7.21
364 Days T Bill - 18.07.2024	7.14
364 Days T Bill - 27.02.2025	6.84
364 Days T Bill - 16.08.2024	5.32
364 Days T Bill - 30.01.2025	3.95
364 Days T Bill - 29.03.2024	3.64
364 Days T Bill - 23.01.2025	3.61
364 Days T Bill - 09.01.2025	2.76
Others	7.87
<b>MMI</b>	<b>34.49</b>
<b>NCA</b>	<b>0.00</b>

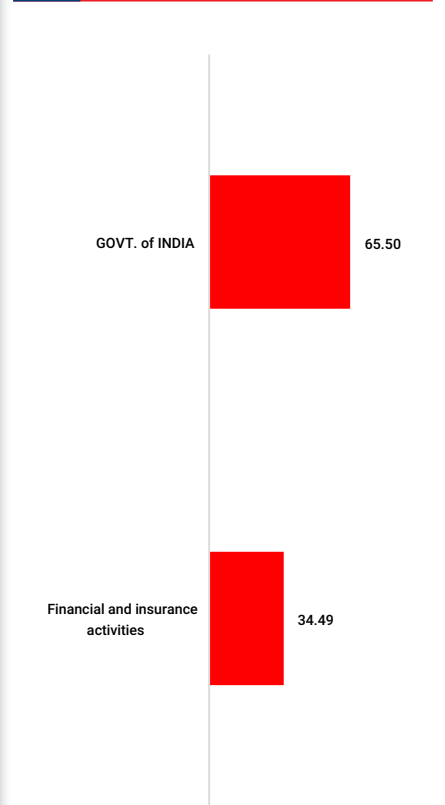
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK MID CAP ADVANTAGE FUND

(ULIF054150923MIDCAPFUND107)



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### Investment Objective

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

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

**AUM (in Lakhs)**  
23,238.75

**NAV**  
13.0978

**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

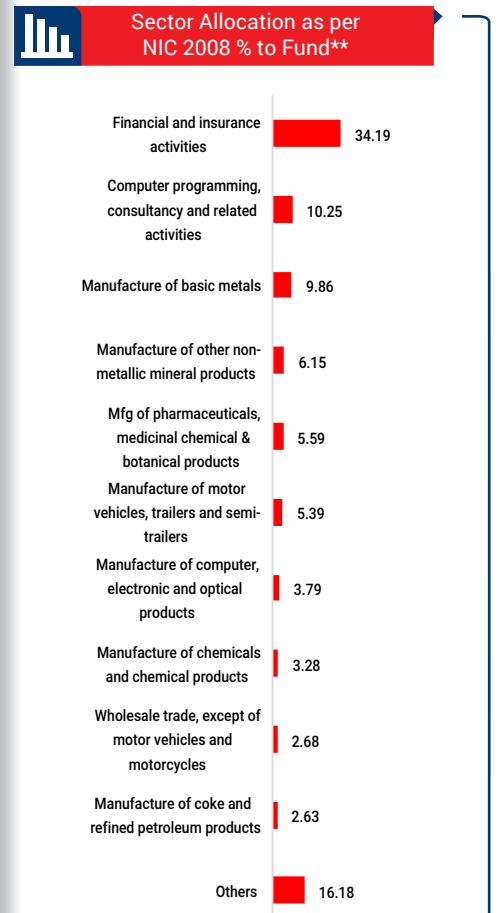
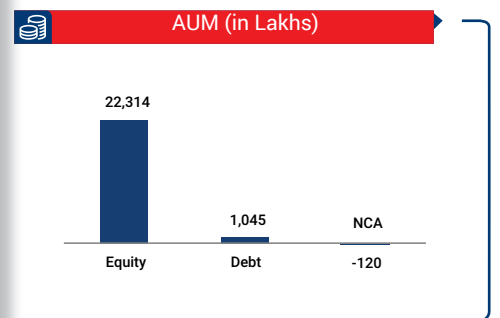
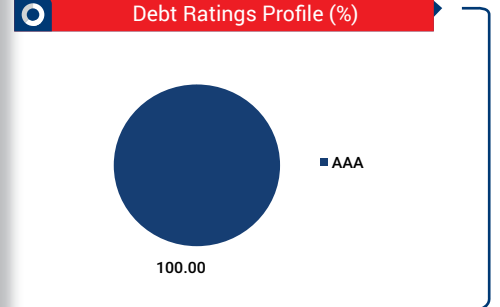
**Performance Meter**

	Kotak Mid Cap Advantage Fund (%)	Benchmark (%)
1 month	1.4	-0.5
3 months	13.5	12.6
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	31.0	19.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>96.02</b>
Tube Investments Of India Ltd	3.45
Himadri Speciality Chemical Ltd	3.42
Rural Electrification Corporation Ltd.	3.15
Venus Pipes and Tubes Ltd	3.02
B S E Ltd	2.94
Persistent Systems Limited	2.92
Shriram Finance Limited	2.91
Poly Medicure Ltd	2.68
Indian Hotels Company Ltd	2.62
APL Apollo Tubes Ltd	2.52
Aurobindo Pharma Ltd	2.45
Power Finance Corporation Ltd	2.45
Zensar Technologies Limited.	2.26
Max Financial Services Ltd	2.20
IndusInd Bank Ltd	2.13
HDFC Asset Management Co Ltd	1.94
Dixon Technologies India Ltd	1.94
J B Chemicals & Pharmaceuticals Ltd	1.91
Filatex India Ltd.	1.91
Coforge Limited	1.87
Others	45.33
<b>MMI</b>	<b>4.50</b>
<b>NCA</b>	<b>-0.52</b>



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

KOTAK GROUP  
DYNAMIC FLOOR FUND

KOTAK GROUP  
BALANCED FUND

KOTAK GROUP  
BOND FUND

KOTAK GROUP  
GILT FUND

KOTAK GROUP  
FLOATING RATE FUND

KOTAK GROUP 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

# GROUP FUND

## KOTAK GROUP DYNAMIC FLOOR FUND

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



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- Fund Performance
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### Investment Objective

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

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

**AUM (in Lakhs)**  
468.45

**NAV**  
36.5019

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

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

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

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 60	9
Gsec / Debt	00 - 100	60
MMI / Others	00 - 40	31

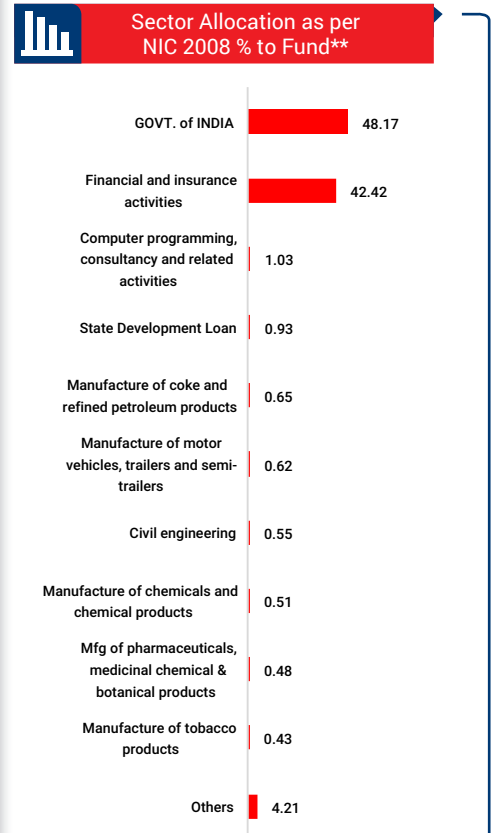
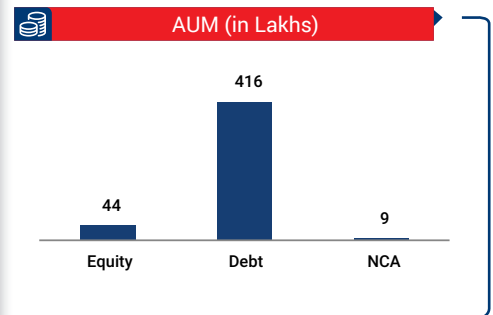
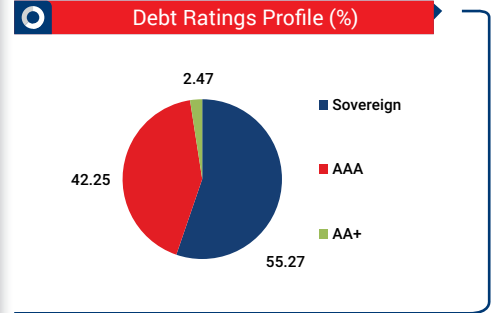
**Performance Meter**

	Kotak Group Dynamic Floor Fund (%)	Benchmark (%)
1 month	0.7	1.1
3 months	2.6	4.8
6 months	4.1	7.0
1 year	8.1	13.9
2 years	5.3	8.4
3 years	5.1	8.6
4 years	2.7	10.0
5 years	4.4	10.2
6 years	4.6	9.5
7 years	4.9	9.3
10 years	6.7	10.1
Inception	5.9	8.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>9.34</b>
HDFC Bank Ltd.	0.61
Reliance Industries Ltd	0.60
Larsen And Toubro Ltd.	0.55
ICICI Bank Ltd.	0.55
Infosys Ltd.	0.48
I T C Ltd.	0.43
SBI ETF Nifty Bank	0.39
Bharti Airtel Ltd.	0.35
Tata Consultancy Services Ltd.	0.33
ICICI Prudential Bank ETF Nifty Bank Index	0.28
Sun Pharmaceuticals Ltd	0.26
Kotak Banking ETF - Dividend Payout Option	0.24
Hindustan Unilever Ltd	0.24
Axis Bank Ltd.	0.22
Maruti Suzuki India Ltd	0.22
Oil & Natural Gas Corporation Ltd	0.22
Mahindra & Mahindra Ltd	0.21
National Thermal Power Corporation Ltd	0.21
Tata Motors Ltd.	0.19
Titan Industries Ltd	0.17
Others	2.59
<b>G-Sec</b>	<b>49.10</b>
5.74% GOI - 15.11.2026	16.54
6.18% GOI - 04.11.2024	10.62
7.41% GOI - 19.12.2036	6.63
7.38% GOI - 20.06.2027	5.49
9.20% GOI - 30.09.2030	2.37
7.25% GOI - 12.06.2063	2.16
7.17% GOI - 17.04.2030	1.45
7.06% GOI - 10.04.2028	0.85
7.36% GOI - 12.09.2052	0.68
6.79% GOI - 15.05.2027	0.42
Others	1.89
<b>Corporate Debt</b>	<b>10.91</b>
8.90% PFC - 18.03.2028	2.22
8.63% REC - 25.08.2028	2.21
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.20
7.85% PFC - 03.04.2028	2.15
7.62% EXIM- 01.09.2026	2.13
<b>MMI</b>	<b>28.82</b>
<b>NCA</b>	<b>1.83</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)



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### Investment Objective

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

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

**AUM (in Lakhs)**  
2,39,096.26

**NAV**  
128.7129

**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 : 6.17

**Asset Allocation**

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

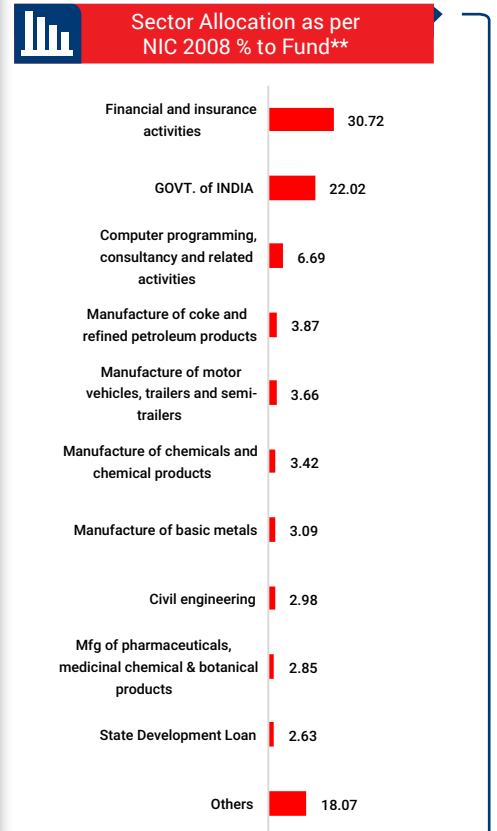
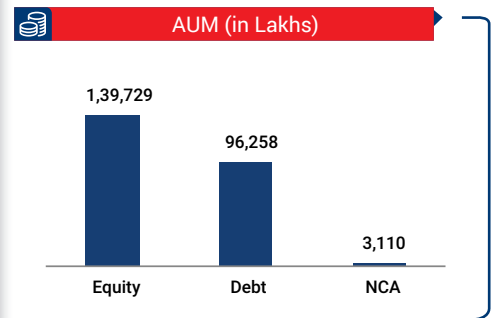
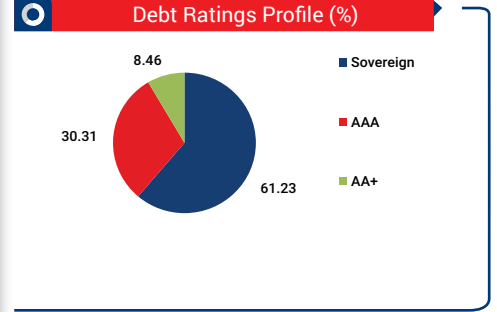
**Performance Meter**

	Kotak Group Balanced Fund (%)	Benchmark (%)
1 month	1.9	1.5
3 months	8.1	7.5
6 months	11.9	11.1
1 year	24.8	21.5
2 years	13.2	12.0
3 years	13.1	12.0
4 years	14.7	14.4
5 years	14.0	12.9
6 years	12.3	11.3
7 years	12.1	11.5
10 years	13.3	12.0
Inception	13.1	11.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>58.44</b>
ICICI Bank Ltd.	3.49
Reliance Industries Ltd	3.19
Infosys Ltd.	2.61
HDFC Bank Ltd.	2.42
Larsen And Toubro Ltd.	1.91
Axis Bank Ltd.	1.54
Bharti Airtel Ltd.	1.48
Maruti Suzuki India Ltd	1.38
Sun Pharmaceuticals Ltd	1.34
I T C Ltd.	1.33
Venus Pipes and Tubes Ltd	1.23
Tech Mahindra Ltd.	1.20
Zomato Ltd	1.14
Tata Motors Ltd.	1.14
Hindustan Unilever Ltd	1.08
Bharat Electronics Ltd.	1.07
Tata Consultancy Services Ltd.	0.95
National Thermal Power Corporation Ltd	0.93
Shriram Finance Limited	0.90
UltraTech Cement Ltd.	0.89
Others	27.20
<b>G-Sec</b>	<b>24.65</b>
7.18% GOI - 14.08.2033	6.58
7.18% GOI - 24.07.2037	6.06
7.25% GOI - 12.06.2063	3.55
7.30% GOI - 19.06.2053	3.14
7.26% GOI - 06.02.2033	0.68
7.61% GOI - 09.05.2030	0.64
7.36% GOI - 12.09.2052	0.34
7.38% GJ SDL - 28.06.2030	0.32
7.54% KA SDL - 07.12.2041	0.27
7.41% GOI - 19.12.2036	0.23
Others	2.85
<b>Corporate Debt</b>	<b>12.95</b>
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.02
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	1.00
6.99% IRFC - 04.06.2041	0.61
7.70% L&T Ltd. - 28.04.2025	0.61
8.95% Bharti Telecom Limited Series XVII - 04.12.2026	0.56
7.97% HDFC BANK - 17.02.2033	0.53
7.85% PFC - 03.04.2028	0.51
7.80% HDFC BANK - 03.05.2033	0.50
8.10% Embassy Office Parks REIT - 28.08.2028 -Call Dt. 28.02	0.46
7.05% Embassy Office Parks REIT - 18.10.2026	0.43
Others	6.73
<b>MMI</b>	<b>2.66</b>
<b>NCA</b>	<b>1.30</b>



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

# GROUP FUND

## KOTAK GROUP BOND FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
2,93,073.36

**NAV**  
50.7841

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 6.69

**Asset Allocation**

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

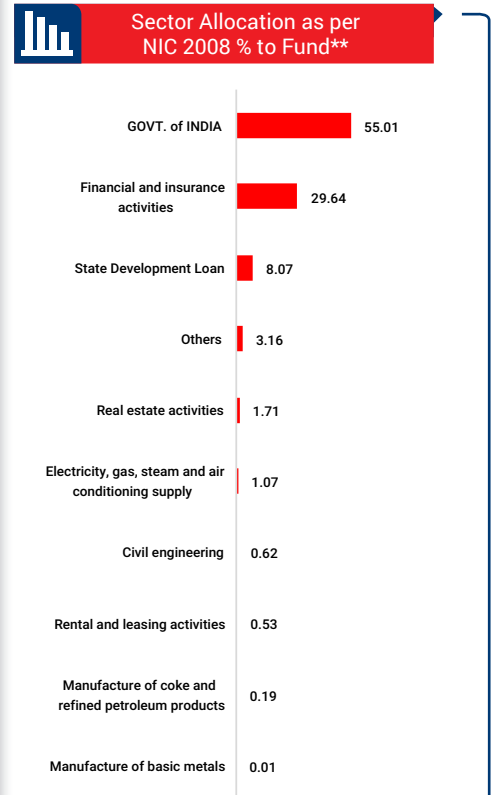
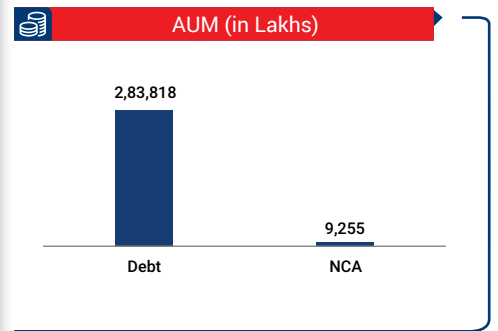
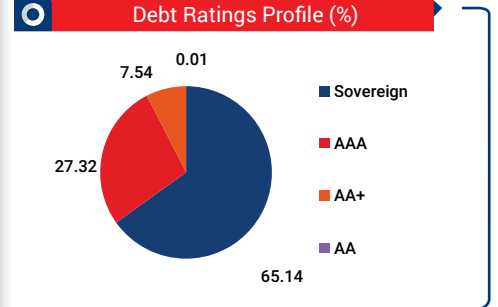
**Performance Meter**

	Kotak Group Bond Fund (%)	Benchmark (%)
1 month	1.2	1.0
3 months	3.4	2.9
6 months	4.1	3.9
1 year	8.3	8.6
2 years	5.5	5.7
3 years	5.2	5.7
4 years	5.6	6.0
5 years	7.5	7.5
6 years	7.8	7.5
7 years	7.1	7.0
10 years	8.5	8.3
Inception	8.5	6.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>63.08</b>
7.18% GOI - 14.08.2033	16.82
7.18% GOI - 24.07.2037	14.41
7.30% GOI - 19.06.2053	9.22
7.25% GOI - 12.06.2063	7.97
7.36% GOI - 12.09.2052	1.73
7.26% GOI - 06.02.2033	1.41
7.17% GOI - 17.04.2030	1.18
7.41% AP SDL 26.04.2030	1.17
7.38% GJ SDL - 26.04.2030	0.78
7.43% HP SDL - 03.08.2028	0.69
Others	7.69
<b>Corporate Debt</b>	<b>33.21</b>
7.80% HDFC BANK - 03.05.2033	2.12
8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029	1.80
8.55% HDFC BANK - 27.03.2029	1.49
7.97% HDFC BANK - 17.02.2033	1.38
8.54% REC - 15.11.2028	1.36
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.33
7.60% PFC - 25.08.2033	1.29
6.45% REC - 07.01.2031	1.27
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.23
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	1.20
Others	18.74
<b>MMI</b>	<b>0.56</b>
<b>NCA</b>	<b>3.16</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)



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### 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)**  
10,367.73

**NAV**  
45.0536

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 7.49

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	80 - 100	92
MMI / Others	00 - 20	8

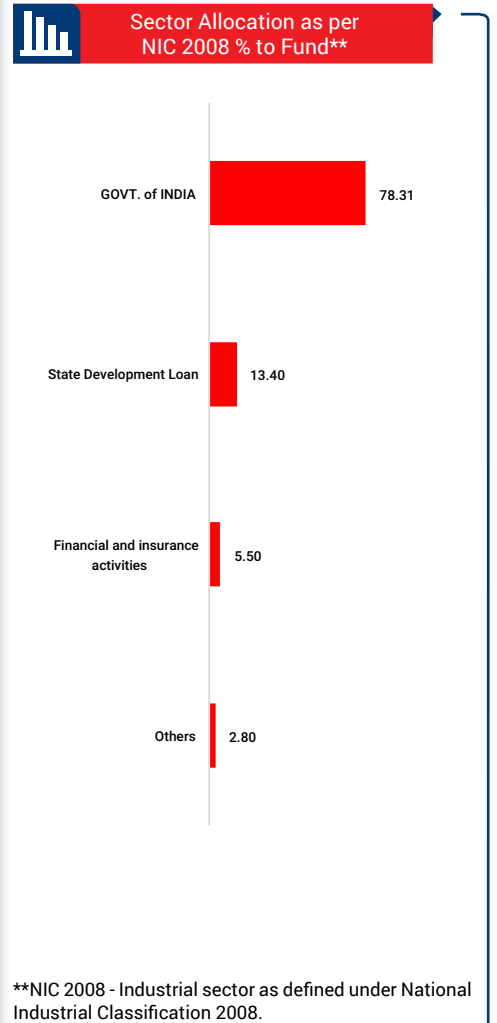
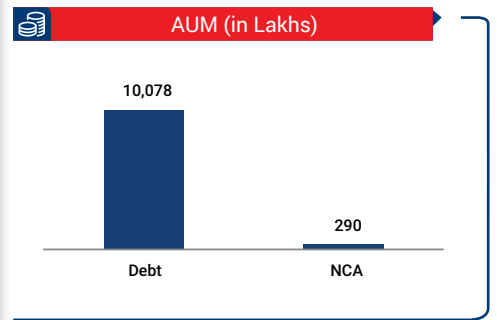
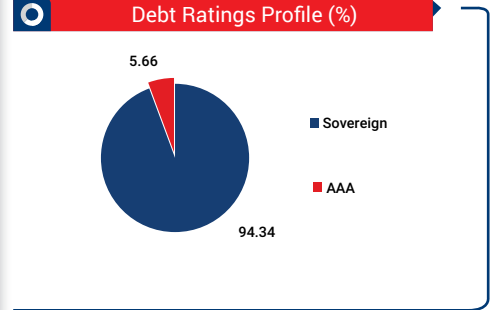
**Performance Meter**

	Kotak Group Gilt Fund (%)	Benchmark (%)
1 month	1.3	1.0
3 months	3.8	3.2
6 months	4.3	4.3
1 year	8.8	9.3
2 years	5.9	6.1
3 years	5.2	5.8
4 years	5.5	6.0
5 years	7.1	7.4
6 years	7.6	7.8
7 years	7.0	7.2
10 years	8.5	8.5
Inception	7.5	7.5

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>91.71</b>
7.18% GOI - 14.08.2033	21.71
7.18% GOI - 24.07.2037	15.25
7.25% GOI - 12.06.2063	9.79
7.30% GOI - 19.06.2053	8.48
7.69% GOI - 17.06.2043	5.10
7.16% GOI - 20.09.2050	3.96
7.17% GOI - 17.04.2030	3.43
7.71% GJ SDL - 01.03.2027	2.28
7.38% MP SDL - 14.09.2026	2.26
7.40% GOI - 19.09.2062	1.88
Others	17.57
<b>MMI</b>	<b>5.50</b>
<b>NCA</b>	<b>2.80</b>



# GROUP FUND

## KOTAK GROUP FLOATING RATE FUND

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



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### 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)**  
9,757.89

**NAV**  
37.9916

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.52

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	17
Debt	25 - 100	78
MMI / Others	00 - 40	5

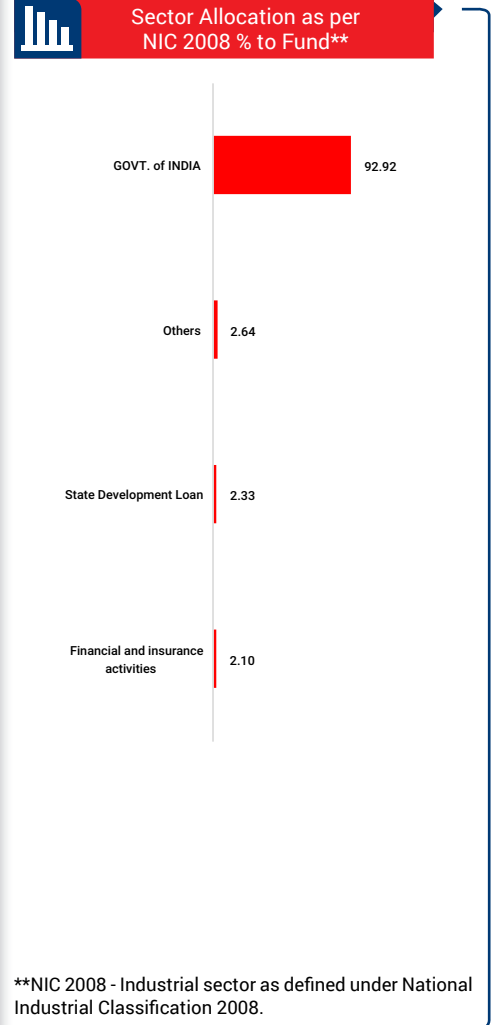
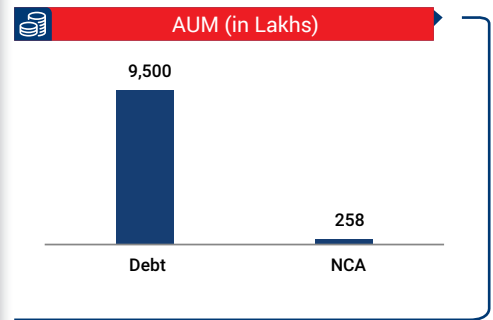
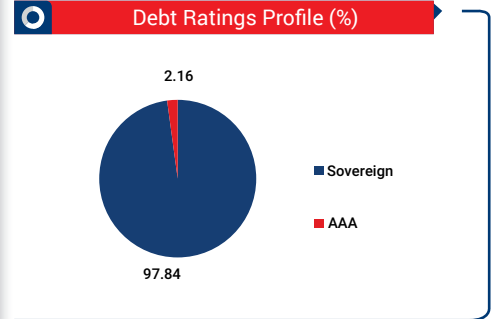
**Performance Meter**

	Kotak Group Floating Rate Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	1.8
6 months	3.2	3.6
1 year	6.8	7.3
2 years	5.3	6.4
3 years	4.8	5.5
4 years	4.8	5.2
5 years	5.4	5.5
6 years	5.8	5.8
7 years	5.6	5.9
10 years	6.7	6.6
Inception	7.2	6.8

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>16.83</b>
7.38% GOI - 20.06.2027	12.93
8.84% PN SDL - 11.06.2024	1.88
8.28% GOI - 21.09.2027	1.06
9.65% TN SDL - 12.03.2024	0.33
8.32% GOI - 02.08.2032	0.28
6.13% GOI - 04.06.2028	0.23
8.14% TN SDL - 27.05.2025	0.12
<b>Corporate Debt</b>	<b>78.42</b>
GOI FRB - 22.09.2033	29.56
GOI FRB - 07.11.2024	28.47
GOI FRB - 04.10.2028	20.39
<b>MMI</b>	<b>2.10</b>
<b>NCA</b>	<b>2.64</b>



# GROUP FUND

## KOTAK GROUP SECURE CAPITAL FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
81,824.12

**NAV**  
27.7761

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money Market Instruments : 6.50

**Asset Allocation**

	Approved (%)	Actual (%)
Gsec	00 - 75	63
Debt	25 - 100	31
MMI / Others	00 - 40	6

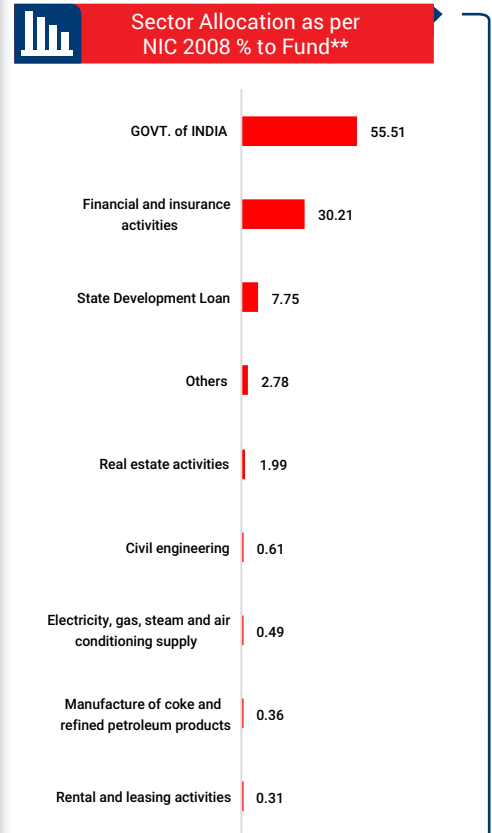
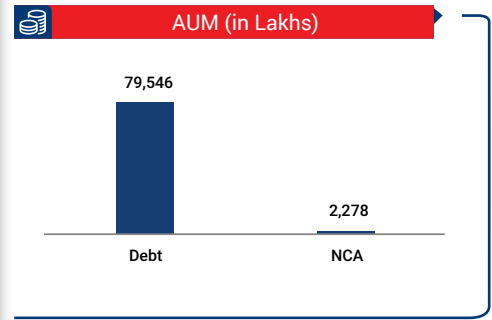
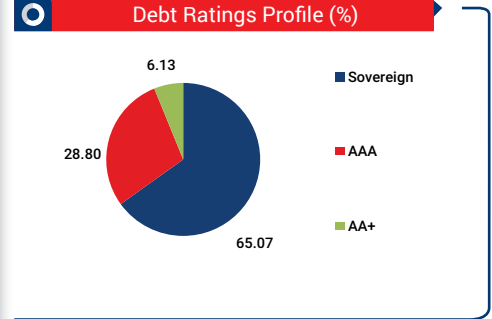
**Performance Meter**

	Kotak Group Secure Capital Fund (%)	Benchmark (%)
1 month	1.3	1.0
3 months	3.4	2.9
6 months	4.1	3.9
1 year	8.3	8.6
2 years	5.4	5.7
3 years	5.0	5.7
4 years	5.5	6.0
5 years	7.3	7.5
6 years	7.5	7.5
7 years	7.0	7.0
10 years	8.3	8.3
Inception	8.2	7.9

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>G-Sec</b>	<b>63.26</b>
7.18% GOI - 14.08.2033	20.46
7.18% GOI - 24.07.2037	12.06
7.30% GOI - 19.06.2053	9.80
7.25% GOI - 12.06.2063	7.63
7.41% AP SDL 26.04.2030	1.47
7.36% GOI - 12.09.2052	1.38
7.26% GOI - 06.02.2033	1.08
7.38% GJ SDL - 26.04.2030	0.98
7.17% GOI - 17.04.2030	0.95
7.40% GOI - 19.09.2062	0.69
Others	6.77
<b>Corporate Debt</b>	<b>30.82</b>
8.04% ICICI Home Finance Co Ltd - 15.02.2029	2.48
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.26
7.05% Embassy Office Parks REIT - 18.10.2026	1.99
6.45% REC - 07.01.2031	1.51
7.97% HDFC BANK - 17.02.2033	1.32
8.55% HDFC BANK - 27.03.2029	1.30
8.54% REC - 15.11.2028	1.28
8.03% Sundaram Home Finance Ltd - 22.11.2024	1.27
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	1.19
7.56% REC - 30.06.2026	1.03
Others	15.19
<b>MMI</b>	<b>3.14</b>
<b>NCA</b>	<b>2.78</b>



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

# GROUP FUND

## KOTAK GROUP SHORT TERM BOND FUND

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



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### Investment Objective

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

### Date of Inception

19<sup>th</sup> October 2015

### AUM (in Lakhs)

3,954.68

### NAV

16.5470

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil ST Bond)

### Modified Duration

Debt & Money  
Market Instruments : 1.54

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00 - 50	35
Debt	25 - 75	27
MMI / Others	10 - 75	38

### Performance Meter

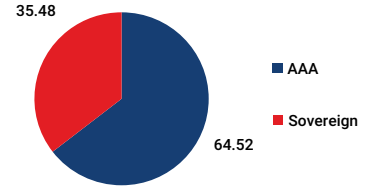
	Kotak Group Short Term Bond Fund (%)	Benchmark (%)
1 month	0.5	0.6
3 months	1.6	2.0
6 months	3.1	3.5
1 year	6.7	7.7
2 years	5.0	5.7
3 years	4.6	5.7
4 years	4.8	6.1
5 years	5.7	7.0
6 years	6.0	7.1
7 years	5.9	6.9
10 years	n.a.	n.a.
Inception	6.2	7.2

Past performance is not necessarily indicative of future performance

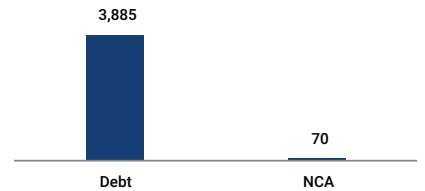
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>34.86</b>
7.37% GOI - 23.10.2028	25.59
7.59% GOI - 11.01.2026	5.10
5.74% GOI - 15.11.2026	4.16
<b>Corporate Debt</b>	<b>26.72</b>
6.25% LIC Housing Finance - 20.06.2025	9.16
8.11% REC - 07.10.2025	5.58
5.45% NTPC - 15.10.2025	5.42
7.58% PFC - 15.01.2026	2.52
7.70% L&T Ltd. - 28.04.2025	1.26
7.33% IRFC - 28.08.2027	1.25
9.37% PFC - 19.08.2024	0.76
7.77% REC - 31.03.2028	0.76
<b>MMI</b>	<b>36.67</b>
<b>NCA</b>	<b>1.76</b>

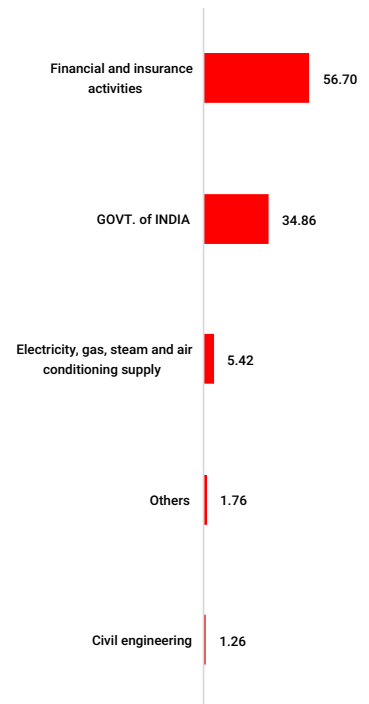
### Debt Ratings Profile (%)



### 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-KGPFND-107)



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### 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)**  
35,012.78

**NAV**  
16.6168

**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 : 6.36

**Asset Allocation**

	Approved (%)	Actual (%)
Equity	00 - 20	17
Gsec / Debt	40 - 100	73
MMI / Others	00 - 40	10

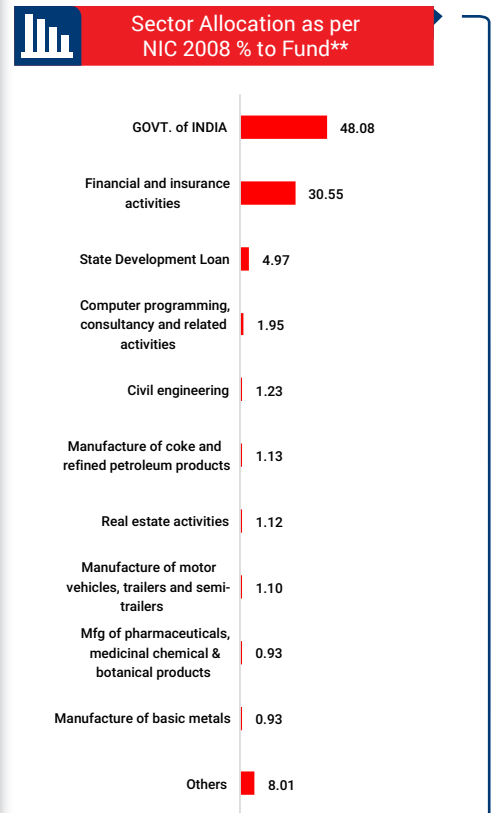
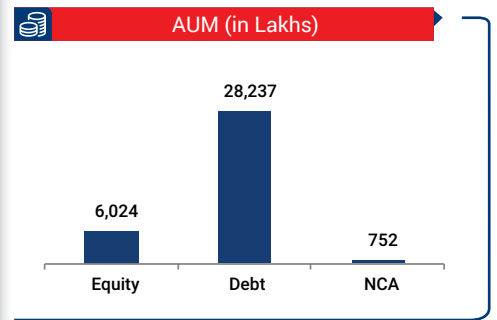
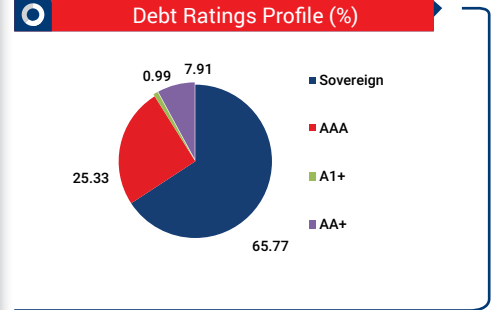
**Performance Meter**

	Kotak Group Prudent Fund (%)	Benchmark (%)
1 month	1.4	1.2
3 months	4.8	4.4
6 months	6.3	6.3
1 year	13.0	12.8
2 years	8.0	7.8
3 years	7.4	7.9
4 years	8.1	8.9
5 years	9.2	9.5
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	9.2	9.1

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>17.21</b>
ICICI Bank Ltd.	1.04
Reliance Industries Ltd	0.88
HDFC Bank Ltd.	0.75
Infosys Ltd.	0.74
Larsen And Toubro Ltd.	0.62
Axis Bank Ltd.	0.46
Bharti Airtel Ltd.	0.45
Sun Pharmaceuticals Ltd	0.45
I T C Ltd.	0.43
Maruti Suzuki India Ltd	0.39
Venus Pipes and Tubes Ltd	0.39
Tata Motors Ltd.	0.37
Zomato Ltd	0.36
Tech Mahindra Ltd.	0.34
Tata Consultancy Services Ltd.	0.29
Bharat Electronics Ltd.	0.29
National Thermal Power Corporation Ltd	0.28
Shriram Finance Limited	0.27
Anant Raj Ltd	0.27
State Bank of India.	0.26
Others	7.90
<b>G-Sec</b>	<b>53.04</b>
7.18% GOI - 14.08.2033	18.44
7.18% GOI - 24.07.2037	9.95
7.30% GOI - 19.06.2053	7.53
7.25% GOI - 12.06.2063	5.14
7.26% GOI - 06.02.2033	2.18
7.36% GOI - 12.09.2052	1.16
7.17% GOI - 17.04.2030	0.96
7.38% GJ SDL - 28.06.2030	0.92
7.17% GOI - 08.01.2028	0.76
7.40% GOI - 19.09.2062	0.71
Others	5.31
<b>Corporate Debt</b>	<b>20.45</b>
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	2.35
6.99% IRFC - 04.06.2041	2.19
7.80% HDFC BANK - 03.05.2033	1.51
8.04% ICICI Home Finance Co Ltd - 15.02.2029	1.45
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	1.42
8.03% Sundaram Home Finance Ltd -22.11.2024	0.85
7.38% Cholamandalam Invest and Fin co Ltd - 31.07.2024	0.74
7.05% Embassy Office Parks REIT - 18.10.2026	0.70
7.97% HDFC BANK - 17.02.2033	0.67
7.85% PFC - 03.04.2028	0.66
Others	7.89
<b>MMI</b>	<b>7.16</b>
<b>NCA</b>	<b>2.15</b>



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

# GROUP FUND

## KOTAK GROUP EQUITY FUND

(ULGF02009/05/22KGREQUFUND107)



- Market Outlook
- Fund Performance
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### 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)**  
298.18

**NAV**  
11.9676

**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%	88
Gsec / Debt	00% - 25%	0
MMI / Others	00% - 25%	12

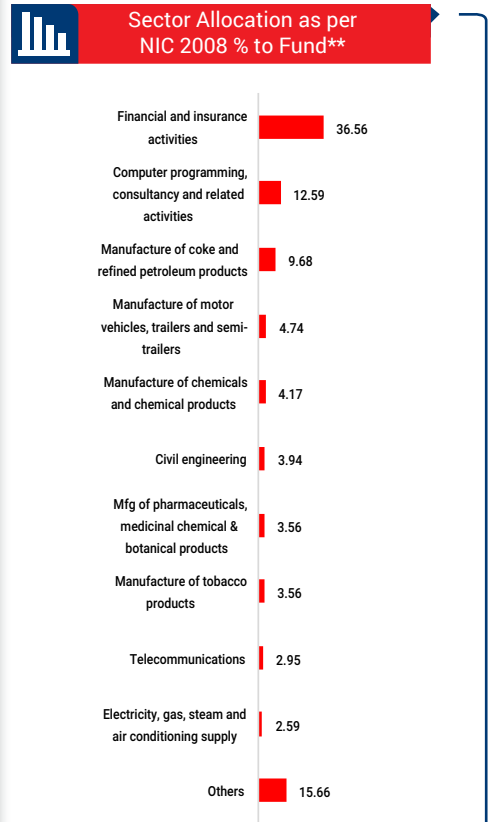
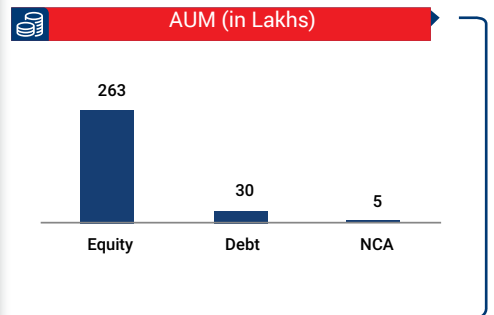
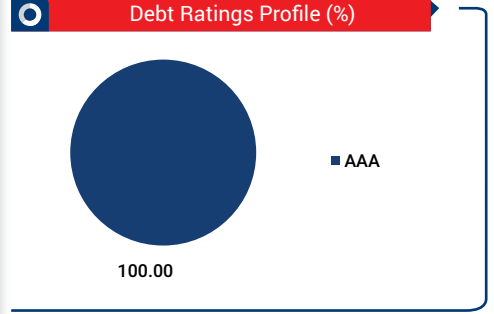
**Performance Meter**

	Kotak Group Equity Fund (%)	Benchmark (%)
1 month	1.6	1.8
3 months	9.3	10.6
6 months	14.2	16.0
1 year	26.5	30.7
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	14.6	17.6

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>88.30</b>
Reliance Industries Ltd	9.29
ICICI Bank Ltd.	6.43
HDFC Bank Ltd.	5.63
Infosys Ltd.	5.60
Larsen And Toubro Ltd.	3.94
Tata Consultancy Services Ltd.	3.79
I T C Ltd.	3.56
Bharti Airtel Ltd.	2.95
Axis Bank Ltd.	2.61
State Bank of India.	2.51
SBI ETF Nifty Bank	2.17
ICICI Prudential Bank ETF Nifty Bank Index	2.17
Hindustan Unilever Ltd	1.99
Mahindra & Mahindra Ltd	1.66
Sun Pharmaceuticals Ltd	1.66
Tata Motors Ltd.	1.60
HCL Technologies Ltd	1.55
National Thermal Power Corporation Ltd	1.52
Titan Industries Ltd	1.48
Maruti Suzuki India Ltd	1.48
Others	24.72
<b>MMI</b>	<b>10.06</b>
<b>NCA</b>	<b>1.64</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
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### 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)

6,674.28

### NAV

10.8780

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt- 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.23

### Asset Allocation

	Approved (%)	Actual (%)
Gsec	00% - 75%	59
Debt	25% - 100%	35
MMI / Others	00% - 40%	6

### Performance Meter

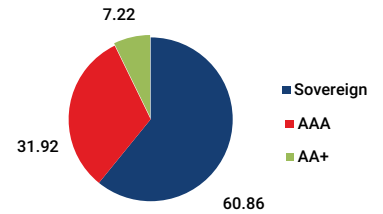
	Kotak Group Pension Bond Fund (%)	Benchmark (%)
1 month	1.2	1.0
3 months	3.3	2.9
6 months	4.0	3.9
1 year	8.4	8.6
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	7.5	8.1

Past performance is not necessarily indicative of future performance

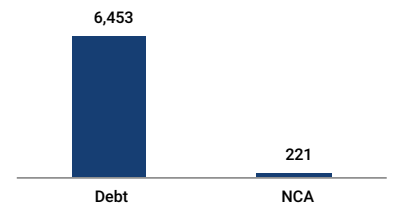
### Portfolio

Holdings	% to Fund
<b>G-Sec</b>	<b>58.84</b>
7.18% GOI - 14.08.2033	16.14
7.18% GOI - 24.07.2037	13.73
7.25% GOI - 12.06.2063	10.22
7.30% GOI - 19.06.2053	8.49
7.37% GOI - 23.10.2028	1.90
7.36% GOI - 12.09.2052	1.68
7.41% AP SDL 26.04.2030	1.50
7.38% GOI - 20.06.2027	1.20
7.38% GJ SDL - 26.04.2030	1.00
7.77% MP SDL - 08.03.2043	0.82
Others	2.18
<b>Corporate Debt</b>	<b>35.45</b>
7.58% PFC - 15.01.2026	4.48
7.15% SIDBI - 02.06.2025	4.46
6.00% HDFC BANK - 29.05.2026	4.32
8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029	3.08
7.60% PFC - 25.08.2033	2.26
7.56% REC - 30.06.2026	2.24
8.60% Bharti Telecom Limited Series XIV - 12.12.2025	1.49
7.85% ICICI Home Finance Co Ltd - 12.05.2028	1.49
7.50% NABARD - 17.12.2025	1.49
7.80% HDFC BANK - 03.05.2033	1.49
Others	8.65
<b>MMI</b>	<b>2.40</b>
<b>NCA</b>	<b>3.32</b>

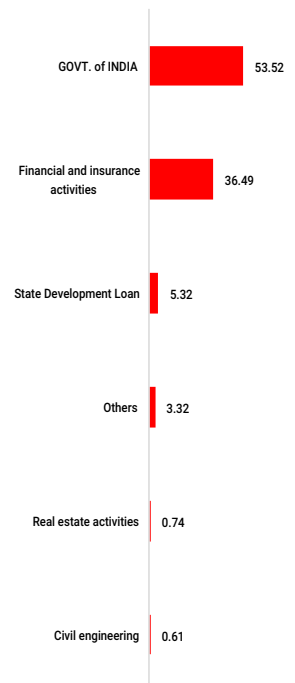
### Debt Ratings Profile (%)



### 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)



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### 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)**  
3,255.02

**NAV**  
12.9934

**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

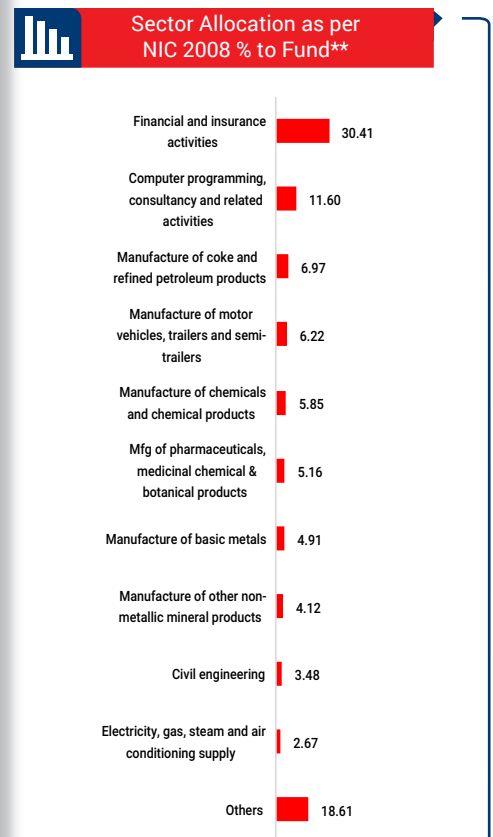
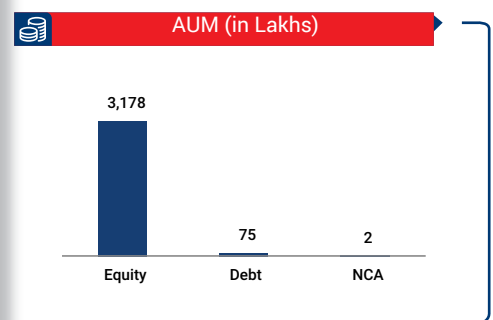
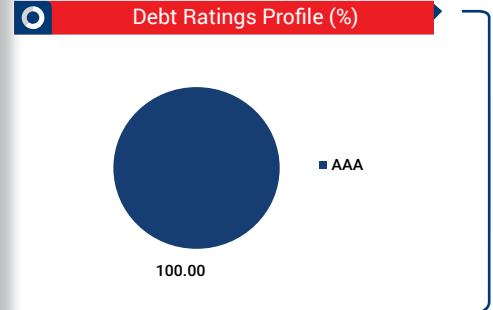
**Performance Meter**

	Kotak Group Pension Equity Fund (%)	Benchmark (%)
1 month	2.3	1.8
3 months	11.2	10.6
6 months	16.7	16.0
1 year	36.3	30.7
2 years	n.a.	n.a.
3 years	n.a.	n.a.
4 years	n.a.	n.a.
5 years	n.a.	n.a.
6 years	n.a.	n.a.
7 years	n.a.	n.a.
10 years	n.a.	n.a.
Inception	25.4	20.2

Past performance is not necessarily indicative of future performance

**Portfolio**

Holdings	% to Fund
<b>Equity</b>	<b>97.64</b>
ICICI Bank Ltd.	6.11
Reliance Industries Ltd	5.57
Infosys Ltd.	4.44
HDFC Bank Ltd.	4.07
Larsen And Toubro Ltd.	3.26
Axis Bank Ltd.	2.62
Sun Pharmaceuticals Ltd	2.61
Bharti Airtel Ltd.	2.57
Maruti Suzuki India Ltd	2.35
I T C Ltd.	2.26
Hindustan Unilever Ltd	2.20
Venus Pipes and Tubes Ltd	2.12
Zomato Ltd	2.03
Tech Mahindra Ltd.	2.01
Tata Motors Ltd.	1.96
Tata Consultancy Services Ltd.	1.93
Bharat Electronics Ltd.	1.67
Shriram Finance Limited	1.64
National Thermal Power Corporation Ltd	1.59
UltraTech Cement Ltd.	1.48
Others	43.16
<b>MMI</b>	<b>2.30</b>
<b>NCA</b>	<b>0.06</b>



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

The Break-up of Others is as given below

Equity	Classic Opportunities Fund
Others	44.34
Zomato Ltd	1.47
Power Grid Corporation of India Ltd	1.41
Coal India Ltd	1.40
Dr Reddys Laboratories Ltd.	1.39
Shriram Finance Limited	1.37
Varun Beverages Ltd	1.35
SBI Life Insurance Company Ltd.	1.25
Torrent Pharmaceuticals Ltd.	1.18
Titan Industries Ltd	1.10
Interglobe Aviation Ltd.	1.07
Jindal Steel and Power Ltd	1.01
Bharat Dynamics Ltd	0.97
State Bank of India.	0.96
J B Chemicals & Pharmaceuticals Ltd	0.95
Brigade Enterprises Ltd.	0.92
Tube Investments Of India Ltd	0.87
Natco Pharma Ltd	0.86
Jindal Stainless Ltd	0.85
Indian Bank	0.84
Honeywell Automation India Ltd	0.83
APL Apollo Tubes Ltd	0.82
Bank of India	0.82
Poly Medicure Ltd	0.81
Aurobindo Pharma Ltd	0.79
Hindustan Unilever Ltd	0.78
Angel One Ltd	0.78
Hitachi Energy India Ltd	0.76
Zensar Technologies Limited.	0.73
Mphasis Ltd.	0.72
Hindustan Petroleum Corporation Ltd	0.70
Rategain Travel Technologies Ltd	0.65
Persistent Systems Limited	0.62
Minda Corp Ltd	0.62
Fusion Micro Finance Ltd	0.59
Anant Raj Ltd	0.58
Nippon India ETF Nifty PSU Bank BeES	0.53
Union Bank of India	0.52
B S E Ltd	0.51
Kotak PSU Bank ETF	0.51
HDFC NIFTY BANK ETF	0.51
Vedant Fashions Ltd	0.51
ICICI Prudential Bank ETF Nifty Bank Index	0.51
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.51
Dixon Technologies India Ltd	0.50
Pidilite Industries Ltd	0.48
Spandana Sphoorty Financial Ltd	0.48
R H I Magnesita India Ltd	0.48
Aavas Financiers Ltd	0.46
Century Plyboards India Ltd	0.45
SBI ETF Nifty Bank	0.45
Reliance Nippon Life Asset Mgmt Ltd	0.41
Bajaj Finance Ltd.	0.40
Venus Pipes and Tubes Ltd	0.39
The Jammu and Kashmir Bank Ltd	0.39
Bharat Forge Ltd	0.37
Federal Bank Ltd	0.33
Himadri Speciality Chemical Ltd	0.32
JK Cement Limited	0.30
UTI Nifty 50 ETF	0.23
P I Industries Ltd	0.22
Apeejay Surrendra Park Hotel Ltd	0.21
Prince Pipes & Fittings Ltd	0.19
Onward Technologies Ltd	0.18
Seamec Ltd	0.18

Equity	Pension Balanced Fund II
Others	11.78
Britannia Industries Ltd	0.97
Bajaj Finance Ltd	0.93
Tata Steel Ltd.	0.85
HCL Technologies Ltd	0.83
National Thermal Power Corporation Ltd	0.69
Eicher Motors Ltd.	0.68
Sun Pharmaceuticals Ltd	0.65
Hindustan Unilever Ltd	0.64
State Bank of India.	0.64
Hero Honda Motors Ltd.	0.63
Bharat Petroleum Corporation Ltd	0.59
Power Grid Corporation of India Ltd	0.53
Tata Motors Ltd.	0.49
Oil & Natural Gas Corporation Ltd	0.42
Adani Ports and Special Economic Zone Ltd	0.38
J S W Steel Ltd	0.30
Bajaj Auto Ltd	0.28
Grasim Industries Ltd.	0.23
IndusInd Bank Ltd	0.21
Coal India Ltd	0.20
TATA CONSUMER PRODUCTS LIMITED	0.19
SBI Life Insurance Company Ltd.	0.14
Divis Laboratories Ltd	0.12
HDFC Standard Life Insurance Company Ltd.	0.11
UPL Ltd.	0.08

Equity	Frontline Equity Fund
Others	46.90
UltraTech Cement Ltd.	1.43
Power Finance Corporation Ltd	1.32
Ambuja Cements Ltd	1.32
IndusInd Bank Ltd	1.31
SBI Life Insurance Company Ltd.	1.27
Anant Raj Ltd	1.23
HCL Technologies Ltd	1.21
Bajaj Finance Ltd	1.19
Godrej Consumer Products Limited.	1.18
Rural Electrification Corporation Ltd.	1.18
Varun Beverages Ltd	1.18
Himadri Speciality Chemical Ltd	1.17
Power Grid Corporation of India Ltd	1.09
Titan Industries Ltd	1.09
Pidilite Industries Ltd.	1.05
Oil & Natural Gas Corporation Ltd	1.01
Indian Bank	0.98
J B Chemicals & Pharmaceuticals Ltd	0.95
Mahindra & Mahindra Ltd	0.94
Filatex India Ltd.	0.93
Hitachi Energy India Ltd	0.92
Dixon Technologies India Ltd	0.88
Bank of India	0.86
Minda Corp Ltd	0.86
Aurobindo Pharma Ltd	0.85
Jindal Steel and Power Ltd	0.84
Tube Investments Of India Ltd	0.84
Pitti Engineering Ltd	0.81
Asian Paints Ltd	0.80
Interglobe Aviation Ltd.	0.79
Union Bank of India	0.75
Ltimindtree Ltd	0.74
Max Financial Services Ltd	0.73
Jindal Stainless Ltd	0.72
Hindustan Petroleum Corporation Ltd	0.69
Fusion Micro Finance Ltd	0.67
Bharat Petroleum Corporation Ltd	0.66
Natco Pharma Ltd	0.63
Persistent Systems Limited	0.61
Praveg Ltd	0.61
APL Apollo Tubes Ltd	0.57
Mankind Pharma Ltd	0.54
Seamec Ltd	0.53
P G Electroplast Ltd	0.52
SBI ETF Nifty Bank	0.49
UTI NIFTY BANK ETF	0.49
Nippon India ETF Nifty Bank BeES	0.49
ICICI Prudential Bank ETF Nifty Bank Index	0.49
Kotak Banking ETF - Dividend Payout Option	0.49
HDFC NIFTY BANK ETF	0.49
Dalmia Bharat Limited	0.48
B S E Ltd	0.45
Mphasis Ltd	0.38
The Jammu and Kashmir Bank Ltd	0.35
Spandana Sphoorty Financial Ltd	0.34
Rategain Travel Technologies Ltd	0.30
GPT InfraProjects Ltd	0.29
Onward Technologies Ltd	0.28
Brigade Enterprises Ltd.	0.23
Yatharth Hospital & Trauma Care Services Ltd	0.14
S R F Ltd.	0.13
Honeywell Automation India Ltd	0.10
Credo Brands Marketing Ltd	0.03

Equity	Kotak Dynamic Balanced Fund
Others	8.46
Asian Paints Ltd	1.01
Hindalco Industries Ltd.	1.00
Hero Honda Motors Ltd.	0.96
Bharat Petroleum Corporation Ltd	0.90
Nestle (India) Ltd	0.76
Bajaj Auto Ltd	0.74
Eicher Motors Ltd.	0.69
HDFC Standard Life Insurance Company Ltd.	0.68
SBI Life Insurance Company Ltd.	0.63
Brigade Enterprises Ltd.	0.51
TATA CONSUMER PRODUCTS LIMITED	0.33
Britannia Industries Ltd	0.24

Equity	Pension Classic Opportunities Fund
Others	10.43
Dr Reddys Laboratories Ltd.	2.01
Bajaj Finance Ltd	1.91
Cipla Ltd.	1.48
Britannia Industries Ltd	1.29
Asian Paints Ltd	0.99
HDFC Standard Life Insurance Company Ltd.	0.85
Bharat Petroleum Corporation Ltd	0.74
Tata Steel Ltd.	0.66
Hindalco Industries Ltd.	0.49

The Break-up of Others is as given below

Equity	Kotak Aggressive Growth Fund
Others	31.18
Shriram Finance Limited	1.76
Cummins India Ltd	1.55
Mahindra & Mahindra Ltd	1.47
National Thermal Power Corporation Ltd	1.43
HCL Technologies Ltd	1.35
Honeywell Automation India Ltd	1.33
Power Finance Corporation Ltd	1.33
Kotak Banking ETF - Dividend Payout Option	1.17
Jindal Steel and Power Ltd	1.15
Godrej Consumer Products Limited.	1.12
Rural Electrification Corporation Ltd.	1.12
Max Financial Services Ltd	1.09
Nippon India ETF Nifty Bank BeES	1.03
ICICI Prudential Bank ETF Nifty Bank Index	1.03
Ashok Leyland Ltd	1.01
APL Apollo Tubes Ltd	1.00
HDFC NIFTY BANK ETF	0.99
P I Industries Ltd	0.94
Tech Mahindra Ltd.	0.93
SBI ETF Nifty Bank	0.93
Asian Paints Ltd	0.83
UTI NIFTY BANK ETF	0.79
Ambuja Cements Ltd	0.76
Varun Beverages Ltd	0.68
Dr Reddys Laboratories Ltd.	0.66
IndusInd Bank Ltd	0.66
Pidilite Industries Ltd	0.65
Vedant Fashions Ltd	0.61
Ltimindtree Ltd	0.48
Interglobe Aviation Ltd.	0.44
S R F Ltd.	0.34
Biocon Ltd	0.31
Britannia Industries Ltd	0.24

Equity	Balanced Fund
Others	25.28
Titan Industries Ltd	0.89
UltraTech Cement Ltd.	0.88
Hitachi Energy India Ltd	0.84
IndusInd Bank Ltd	0.81
State Bank of India.	0.80
Varun Beverages Ltd	0.79
Hindustan Unilever Ltd	0.78
Pitti Engineering Ltd	0.76
Power Finance Corporation Ltd	0.76
Ambuja Cements Ltd	0.74
HCL Technologies Ltd	0.72
Godrej Consumer Products Limited.	0.71
Mahindra & Mahindra Ltd	0.67
Power Grid Corporation of India Ltd	0.64
Oil & Natural Gas Corporation Ltd	0.59
J B Chemicals & Pharmaceuticals Ltd	0.56
Himadri Speciality Chemical Ltd	0.55
Minda Corp Ltd	0.53
Bajaj Finance Ltd	0.53
Rural Electrification Corporation Ltd.	0.53
Aurobindo Pharma Ltd	0.52
Tube Investments Of India Ltd	0.51
Asian Paints Ltd	0.50
Jindal Stainless Ltd	0.49
Pidilite Industries Ltd	0.48
Max Financial Services Ltd	0.43
Hindustan Petroleum Corporation Ltd	0.43
Interglobe Aviation Ltd.	0.42
Mankind Pharma Ltd	0.42
Bharat Petroleum Corporation Ltd	0.39
Dixon Technologies India Ltd	0.38
APL Apollo Tubes Ltd	0.38
Filatex India Ltd.	0.37
Persistent Systems Limited	0.37
Fusion Micro Finance Ltd	0.37
SBI ETF Nifty Bank	0.36
Nippon India ETF Nifty Bank BeES	0.36
ICICI Prudential Bank ETF Nifty Bank Index	0.36
Kotak Banking ETF - Dividend Payout Option	0.36
HDFC NIFTY BANK ETF	0.35
Jindal Steel and Power Ltd	0.34
Ltimindtree Ltd	0.28
Dalmia Bharat Limited	0.28
B S E Ltd	0.27
Rategain Travel Technologies Ltd	0.26
Mphasis Ltd	0.25
Natco Pharma Ltd	0.23
Yatharth Hospital & Trauma Care Services Ltd	0.22
Spandana Sphoorty Financial Ltd	0.21
Seamec Ltd	0.17
Brigade Enterprises Ltd.	0.14
GPT Infraprojects Ltd	0.13
S R F Ltd.	0.10
Honeywell Automation India Ltd	0.08

Equity	Guarantee Fund
Others	15.87
Asian Paints Ltd	0.90
Oil & Natural Gas Corporation Ltd	0.85
UltraTech Cement Ltd.	0.85
Coal India Ltd	0.83
Adani Ports and Special Economic Zone Ltd	0.82
Nestle (India) Ltd	0.80
Tata Steel Ltd.	0.78
Bajaj Auto Ltd	0.65
IndusInd Bank Ltd	0.61
J S W Steel Ltd	0.58
Grasim Industries Ltd.	0.57
Apollo Hospitals Enterprise Ltd	0.57
Cipla Ltd.	0.56
Dr Reddys Laboratories Ltd.	0.56
Hindalco Industries Ltd.	0.55
Bajaj Finserv Ltd.	0.55
Tech Mahindra Ltd.	0.52
Britannia Industries Ltd	0.51
TATA CONSUMER PRODUCTS LIMITED	0.50
Wipro Ltd.	0.47
Hero Honda Motors Ltd.	0.44
SBI Life Insurance Company Ltd.	0.44
Eicher Motors Ltd.	0.40
HDFC Standard Life Insurance Company Ltd.	0.39
Bharat Petroleum Corporation Ltd	0.38
Divis Laboratories Ltd	0.32
Ltimindtree Ltd	0.31
UPL Ltd.	0.17
Grasim Industries Ltd Rights	0.01

Equity	Kotak Dynamic Growth Fund
Others	33.01
Anant Raj Ltd	1.20
UltraTech Cement Ltd.	1.16
Titan Industries Ltd	1.15
SBI Life Insurance Company Ltd.	1.14
IndusInd Bank Ltd	1.07
Varun Beverages Ltd	1.06
State Bank of India.	1.04
Hindustan Unilever Ltd	1.02
J B Chemicals & Pharmaceuticals Ltd	0.96
Ambuja Cements Ltd	0.96
Godrej Consumer Products Limited.	0.94
HCL Technologies Ltd	0.94
Mahindra & Mahindra Ltd	0.91
Power Grid Corporation of India Ltd	0.85
Oil & Natural Gas Corporation Ltd	0.76
Dixon Technologies India Ltd	0.76
Himadri Speciality Chemical Ltd	0.71
Minda Corp Ltd	0.71
Power Finance Corporation Ltd	0.71
Rural Electrification Corporation Ltd.	0.70
Aurobindo Pharma Ltd	0.69
Bajaj Finance Ltd	0.69
Tube Investments Of India Ltd	0.68
Asian Paints Ltd	0.67
Jindal Stainless Ltd	0.65
Pidilite Industries Ltd	0.63
Interglobe Aviation Ltd.	0.57
Mankind Pharma Ltd	0.57
Hindustan Petroleum Corporation Ltd	0.57
Max Financial Services Ltd	0.57
Bharat Petroleum Corporation Ltd	0.51
APL Apollo Tubes Ltd	0.51
Persistent Systems Limited	0.50
Fusion Micro Finance Ltd	0.50
Filatex India Ltd.	0.50
SBI ETF Nifty Bank	0.49
Nippon India ETF Nifty Bank BeES	0.49
ICICI Prudential Bank ETF Nifty Bank Index	0.49
Kotak Banking ETF - Dividend Payout Option	0.48
Jindal Steel and Power Ltd	0.38
Ltimindtree Ltd	0.37
Dalmia Bharat Limited	0.37
B S E Ltd	0.35
Mphasis Ltd	0.33
Yatharth Hospital & Trauma Care Services Ltd	0.30
Rategain Travel Technologies Ltd	0.30
Spandana Sphoorty Financial Ltd	0.28
Seamec Ltd	0.23
Brigade Enterprises Ltd.	0.19
GPT Infraprojects Ltd	0.17
S R F Ltd.	0.13
Honeywell Automation India Ltd	0.12

The Break-up of Others is as given below

Equity	Kotak Group Balanced Fund
Others	27.20
Anant Raj Ltd	0.84
SBI Life Insurance Company Ltd.	0.83
State Bank of India.	0.81
Ambuja Cements Ltd	0.80
Bajaj Finance Ltd	0.75
Power Finance Corporation Ltd	0.73
HCL Technologies Ltd	0.73
Varun Beverages Ltd	0.72
Titan Industries Ltd	0.72
IndusInd Bank Ltd	0.72
Godrej Consumer Products Limited.	0.72
Power Grid Corporation of India Ltd	0.68
Indian Bank	0.64
Hitachi Energy India Ltd	0.62
Oil & Natural Gas Corporation Ltd	0.60
Mahindra & Mahindra Ltd	0.59
Dixon Technologies India Ltd	0.57
J B Chemicals & Pharmaceuticals Ltd	0.57
Filatex India Ltd.	0.56
Pitti Engineering Ltd	0.56
Minda Corp Ltd	0.56
Himadri Speciality Chemical Ltd	0.55
Jindal Steel and Power Ltd	0.55
Aurobindo Pharma Ltd	0.52
Tube Investments Of India Ltd	0.52
Asian Paints Ltd	0.50
Interglobe Aviation Ltd.	0.49
Pidilite Industries Ltd	0.48
Rural Electrification Corporation Ltd.	0.48
Union Bank of India	0.45
Jindal Stainless Ltd	0.44
Max Financial Services Ltd	0.44
Hindustan Petroleum Corporation Ltd	0.43
Fusion Micro Finance Ltd	0.42
Natco Pharma Ltd	0.41
Persistent Systems Limited	0.38
APL Apollo Tubes Ltd	0.35
Ltimindtree Ltd	0.34
Seamec Ltd	0.33
SBI ETF Nifty Bank	0.32
UTI NIFTY BANK ETF	0.32
Nippon India ETF Nifty Bank BeES	0.32
ICICI Prudential Bank ETF Nifty Bank Index	0.32
Kotak Banking ETF - Dividend Payout Option	0.32
HDFC NIFTY BANK ETF	0.31
Dalmia Bharat Limited	0.29
Bharat Petroleum Corporation Ltd	0.25
Mphasis Ltd	0.24
P G Electroplast Ltd	0.23
The Jammu and Kashmir Bank Ltd	0.22
Praveg Ltd	0.22
B S E Ltd	0.21
Spandana Sphoorty Financial Ltd	0.20
Mankind Pharma Ltd	0.19
GPT InfraProjects Ltd	0.18
Onward Technologies Ltd	0.18
Yatharth Hospital & Trauma Care Services Ltd	0.14
Brigade Enterprises Ltd.	0.14
S R F Ltd.	0.08
Honeywell Automation India Ltd	0.07
Rategain Travel Technologies Ltd	0.05

Equity	Kotak Pension Opportunities Fund
Others	15.33
Hindalco Industries Ltd.	1.73
Brigade Enterprises Ltd.	1.64
Nestle (India) Ltd	1.61
Britannia Industries Ltd	1.39
Asian Paints Ltd	1.38
Bajaj Finance Ltd	1.26
Hero Honda Motors Ltd.	1.24
Bharat Petroleum Corporation Ltd	1.20
Kotak Banking ETF - Dividend Payout Option	1.09
Eicher Motors Ltd.	1.03
Tech Mahindra Ltd.	0.81
HDFC Standard Life Insurance Company Ltd.	0.51
I T C Ltd.	0.44

Equity	Kotak Opportunities Fund
Others	42.80
Coal India Ltd	1.51
Oil & Natural Gas Corporation Ltd	1.50
Varun Beverages Ltd	1.44
Power Grid Corporation of India Ltd	1.40
Shriram Finance Limited	1.40
Dr Reddys Laboratories Ltd.	1.30
SBI Life Insurance Company Ltd.	1.26
Torrent Pharmaceuticals Ltd.	1.22
Titan Industries Ltd	1.10
Jindal Steel and Power Ltd	1.06
Interglobe Aviation Ltd.	1.04
Bharat Dynamics Ltd	1.00
J B Chemicals & Pharmaceuticals Ltd	0.94
State Bank of India.	0.92
Natco Pharma Ltd	0.91
Tube Investments Of India Ltd	0.84
Bank of India	0.84
APL Apollo Tubes Ltd	0.80
Aurobindo Pharma Ltd	0.79
Honeywell Automation India Ltd	0.78
Indian Bank	0.78
Angel One Ltd	0.77
Poly Medicare Ltd	0.77
Brigade Enterprises Ltd.	0.77
Jindal Stainless Ltd	0.75
Hitachi Energy India Ltd	0.75
Zensar Technologies Limited.	0.74
Mphasis Ltd	0.74
Hindustan Petroleum Corporation Ltd	0.70
Rategain Travel Technologies Ltd	0.67
Persistent Systems Limited	0.66
Minda Corp Ltd	0.65
Fusion Micro Finance Ltd	0.64
Anant Raj Ltd	0.61
Kotak PSU Bank ETF	0.54
Venus Pipes and Tubes Ltd	0.54
R H I Magnesita India Ltd	0.53
ICICI Prudential Bank ETF Nifty Bank Index	0.53
Union Bank of India	0.52
Spandana Sphoorty Financial Ltd	0.52
HDFC NIFTY BANK ETF	0.52
ADITYA BIRLA SUN LIFE NIFTY BANK ETF	0.52
Nippon India ETF Nifty PSU Bank BeES	0.51
SBI ETF Nifty Bank	0.51
Vedant Fashions Ltd	0.50
Dixon Technologies India Ltd	0.49
Century Plyboards India Ltd	0.48
Pidilite Industries Ltd	0.47
B S E Ltd	0.44
Federal Bank Ltd	0.39
Reliance Nippon Life Asset Mgmt Ltd	0.36
The Jammu and Kashmir Bank Ltd	0.35
Himadri Speciality Chemical Ltd	0.32
JK Cement Limited	0.30
Aavas Financiers Ltd	0.26
Bajaj Finance Ltd	0.23
Apeejay Surrendra Park Hotel Ltd	0.21
Onward Technologies Ltd	0.20
Seamec Ltd	0.20
Prince Pipes & Fittings Ltd	0.16
Hindustan Unilever Ltd	0.15

Equity	Pension Guarantee Fund
Others	14.65
Asian Paints Ltd	0.83
UltraTech Cement Ltd.	0.79
Oil & Natural Gas Corporation Ltd	0.78
Coal India Ltd	0.76
Adani Ports and Special Economic Zone Ltd	0.75
Nestle (India) Ltd	0.73
Tata Steel Ltd.	0.72
Bajaj Auto Ltd	0.60
IndusInd Bank Ltd	0.57
J S W Steel Ltd	0.53
Grasim Industries Ltd.	0.53
Apollo Hospitals Enterprise Ltd	0.53
Dr Reddys Laboratories Ltd.	0.52
Cipla Ltd.	0.52
Hindalco Industries Ltd.	0.51
Bajaj Finserv Ltd.	0.50
Tech Mahindra Ltd.	0.48
Britannia Industries Ltd	0.47
TATA CONSUMER PRODUCTS LIMITED	0.46
Wipro Ltd.	0.43
Hero Honda Motors Ltd.	0.41
SBI Life Insurance Company Ltd.	0.41
Eicher Motors Ltd.	0.37
HDFC Standard Life Insurance Company Ltd.	0.36
Bharat Petroleum Corporation Ltd	0.35
Divis Laboratories Ltd	0.30
Ltimindtree Ltd	0.29
UPL Ltd.	0.16
Grasim Industries Ltd Rights	0.01

The Break-up of Others is as given below

Equity	Pension Frontline Equity Fund
Others	14.94
UltraTech Cement Ltd.	1.73
Asian Paints Ltd	1.59
Hindalco Industries Ltd.	1.48
Cipla Ltd.	1.43
Dr Reddys Laboratories Ltd.	1.31
Hero Honda Motors Ltd.	1.22
Bharat Petroleum Corporation Ltd	1.16
Eicher Motors Ltd.	1.15
Britannia Industries Ltd	1.00
Jio Financial Services Limited	0.89
National Thermal Power Corporation Ltd	0.89
IndusInd Bank Ltd	0.71
HDFC Standard Life Insurance Company Ltd.	0.37

Equity	Kotak Mid Cap Advantage Fund
Others	45.33
Bharat Dynamics Ltd	1.85
Bikaji Foods Intl Ltd	1.84
Brigade Enterprises Ltd.	1.82
Union Bank of India	1.80
National Thermal Power Corporation Ltd	1.79
Narayana Hrudayalaya Ltd	1.76
Pricol Ltd	1.75
JK Cement Limited	1.75
Minda Corp Ltd	1.75
Hindustan Petroleum Corporation Ltd	1.74
Hitachi Energy India Ltd	1.71
Reliance Nippon Life Asset Mgmt Ltd	1.71
Bank of India	1.69
Angel One Ltd	1.61
GPT Infraprojects Ltd	1.60
Mphasis Ltd	1.57
The Jammu and Kashmir Bank Ltd	1.57
P I Industries Ltd	1.37
Indian Bank	1.33
Natco Pharma Ltd	1.23
Federal Bank Ltd	1.21
Praveg Ltd	1.20
Container Corporation of India Ltd	1.19
Rategain Travel Technologies Ltd	1.01
Dalmia Bharat Limited	0.99
Bharat Forge Ltd	0.97
Vedant Fashions Ltd	0.93
Maruti Suzuki India Ltd	0.92
Bharat Petroleum Corporation Ltd	0.90
Jindal Stainless Ltd	0.88
Indian Renewable Energy Devp. Agency Ltd.	0.81
Tata Technologies Ltd	0.61
Spandana Sphoorty Financial Ltd	0.25
Credo Brands Marketing Ltd	0.24

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

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

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