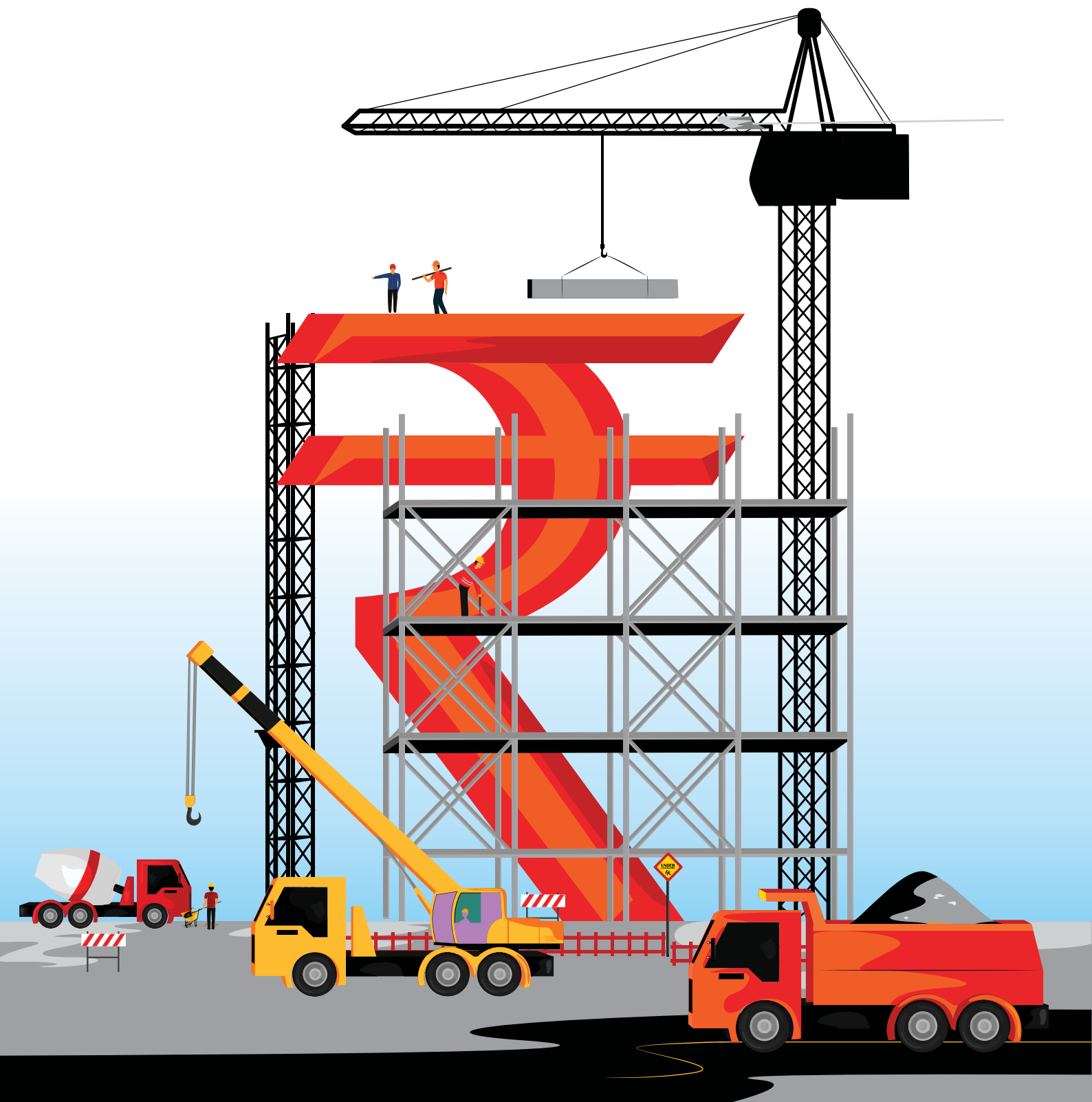



MAY 2025

# FUND UPDATE

YOUR INVESTMENT PERFORMANCE



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

In May, global equities did well due to the tariff truce, which lowered the risk of a full-blown trade war, with the MSCI World Index rising 5.5% month-on-month. Amongst the major regions, MSCI USA and South Africa were the best performers, gaining 6.3% and 4.9% respectively, while Brazil and India were the weakest returning -0.2% and 1.1%, respectively. Nifty 50 was up 1.7%, closing the month at 24,751. The performance was driven by positive factors such as de-escalation between India and Pakistan, a pick-up in economic momentum, relentless FII buying, India-UK FTA, record RBI dividends and easing inflation, while further upside was capped by a tepid 4QFY25 earnings season, rising supply in primary markets, and a 90-day US-China tariff truce benefitting export-oriented nations and higher crude oil. Large-caps rose by 2.1%, while small/mid-caps outperformed, rising by 4.0%/9.6%, respectively. Most sectors ended the month in the green.

Indian benchmark 10-year treasury yields averaged 6.30% in May (lower than the April average of 6.40%). On month-end values, the 10Y yield was lower and ended the month at 6.29% (down 7bps MoM). The U.S. 10Y yield closed the month at 4.41% (23bps higher MoM). INR depreciated 1.3% over the month and ended the month at 85.58/USD, with one-year depreciation at 2.5% now. Oil prices rose 1.1% in May, following a 18.1% decline in Apr. Brent currently trades at \$63.9, having ended at \$63.2 as of end-Apr.

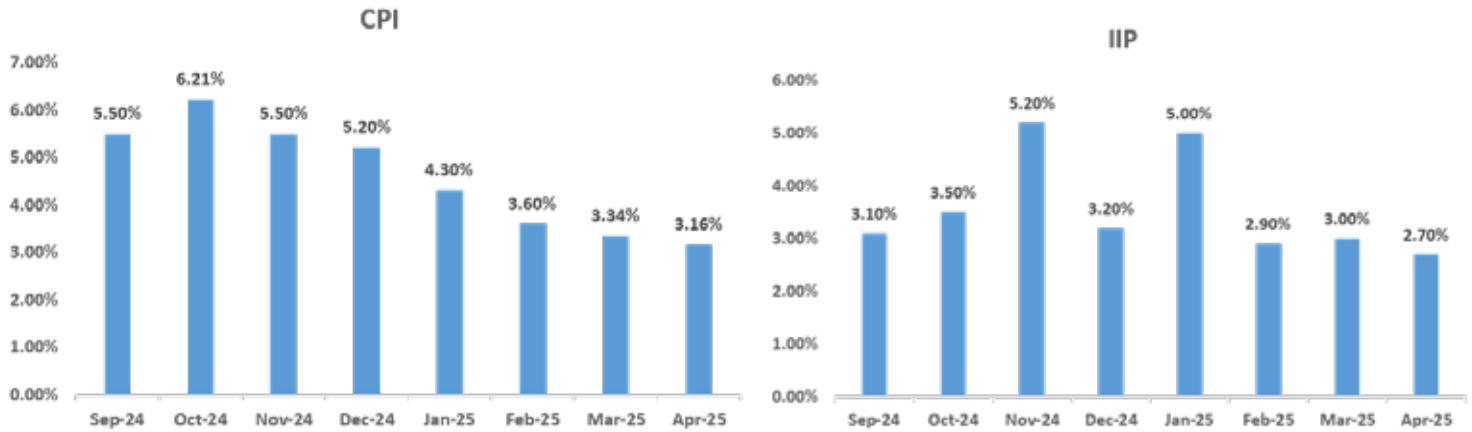
Global markets did well, driven largely by developments in U.S. trade policy. The US and China significantly de-escalated their trade war, bringing bilateral tariffs of 145% (on Chinese exports) and 125% (on US exports) down to 30% and 10% respectively. However, global trade slowed sharply as the tariffs that remain take their toll, and frontloading effects unwind, while the global economy (especially the US) will be weighed by extreme policy uncertainty. Currency markets also responded, with the U.S. dollar experiencing periods of both strength and weakness as investors reassessed the economic and geopolitical landscape. Gold prices weakened and closed at \$3289 in May, after marking a new all-time high at \$3,500 in April.

The Indian economy continues to show resilience despite recent cross-border incidents, diplomatic breakdown and escalations/de-escalations. While the US-China tariff truce improved global sentiment, it narrowed the tariff gap advantage for India with other export-oriented nations. RBI approved a record transfer of INR 2.7tn (0.7% of GDP) as annual dividend to the Central Government. This is higher than the budgeted ~INR 2.3tn and last year's dividend of ~INR 2.1tn (0.6% of GDP). Sharp acceleration in GDP growth to 7.4% YoY in 4QFY25 from 6.2% in 3QFY25. India and the UK finalized a Free Trade Agreement (FTA) that will reduce tariffs on 99% of Indian exports and facilitate British companies in exporting whisky, cars, and other goods to India.

|                             | <b>1 Month</b> | <b>1 Year</b> | <b>5 Year (CAGR)</b> |
|-----------------------------|----------------|---------------|----------------------|
| Nifty                       | 1.7%           | 9.9%          | 20.9%                |
| NSE Midcap 50               | 4.5%           | 10.8%         | 33.9%                |
| Crisil Composite Bond Index | 1.0%           | 10.4%         | 6.5%                 |
| Gold(USD/oz)                | 0.0%           | 41.3%         | 13.7%                |
| Brent Crude(USD/bbl)        | 1.2%           | -21.7%        | 12.6%                |

Source: Bloomberg

## Economy



**CPI:** April CPI was recorded at 3.16% YoY – the lowest print since July 2019 – softening a tad from 3.34% YoY in March. Sequentially, headline prices inched higher after remaining flat in March. Food prices declined for a fourth consecutive month by -0.2 % m/m, though the pace of declines has progressively slowed. While vegetable, cereal and pulse prices continued to decline, rising meat and fruit prices served as a partial offset. On a year-on-year basis food inflation softened to 2.1 % – the lowest in three-and-a-half years. Robust production from the rabi (winter) crop coupled with forecasts of an above normal monsoon is expected to keep food price momentum benign in the near future. Core inflation steadied at 4%-4.1% in April from 4.1% in the previous month.

**Trade:** India’s trade deficit in April widened to a five-month high of \$26.42 billion from \$21.54 billion in March as growth in imports doubled versus exports. On a year-on-year basis, the trade gap in goods in the previous month was wider as well compared to \$19.2 billion in April 2024. While merchandise exports rose 9 percent on-year to \$38.49 billion in April, goods imports increased 19 percent to \$64.91 billion. India’s oil imports rose to \$20.72 billion in April from \$19 billion in March. Gold imports fell to \$3.1 billion in April from \$4.4 billion the previous month. Exports to the U.S. jumped 27% to \$8.42 billion in April from \$6.61 billion a year earlier. Among product categories, electronic goods, including mobile phones saw the sharpest year-on-year jump of 33% in April.

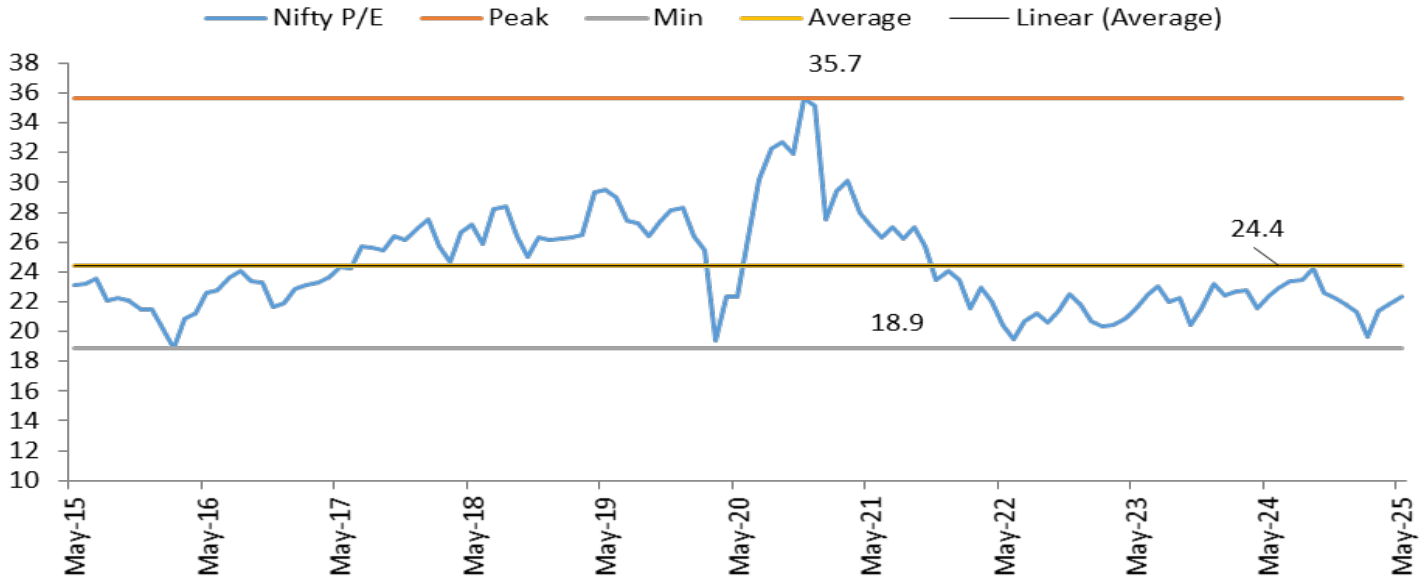
**BOP:** The Balance of Payments (BOP) deficit surged to a historical high of US\$37.7bn in Q3, driven by significant capital outflows. Net capital flows turned negative at -US\$26.8bn, with outflows in Foreign Portfolio Investments (FPI) and Foreign Direct Investments (FDI), banking capital, and other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

## Flows

The first half of May witnessed buying of \$2.2bn, while adding only an incremental \$0.1bn in the second half. FII turned buyers in the bond markets with \$1.4bn of buying in May, following a \$3bn sell-off in April. FII bought \$2.3bn in May (vs \$1.3bn in Apr). DIIs remained net buyers for the 22nd consecutive month, with moderate inflows of \$7.9bn in May (vs inflows of \$3.3bn in Apr). Mutual funds were net buyers in May, with inflows of +\$5.6bn (vs +\$2.1bn in Apr). Insurance funds were also net buyers, with inflows of +\$2.3bn (vs+\$1.2bn in Apr). Retail continued to sell with ~\$0.5bn of outflows in May (vs \$0.6bn of outflows in Apr).

| CY Ending | Net FII Flows<br>(\$ Billion) | Net FII Debt<br>(\$ Billion) | Net DII Flows<br>(\$ Billion) |
|-----------|-------------------------------|------------------------------|-------------------------------|
| CY 17     | 7.8                           | 23.0                         | 14.1                          |
| CY 18     | (4.4)                         | (6.9)                        | (15.9)                        |
| CY 19     | 14.4                          | 3.7                          | 6.0                           |
| CY 20     | (23.0)                        | (14.1)                       | (4.8)                         |
| CY21      | 3.8                           | 3.1                          | 12.7                          |
| CY22      | (16.5)                        | (1.5)                        | (35.0)                        |
| CY23      | (2.8)                         | 0.1                          | 9.5                           |
| CY24      | (0.7)                         | (10.7)                       | (63.0)                        |
| CY25TD    | (10.0)                        | 0.95                         | 32.9                          |

## Equity Market Outlook



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

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

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

- Robust GST Collection:** May 2025 GST collection remains robust at Rs2tn, strong 16.4% growth on YoY highlights strong economic activity. The growth was primarily driven by GST on imports while GST on domestic transactions grew 13% YoY.

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

## Debt Market Outlook



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

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

| Returns As On 30th MAY 2025 | Classic Opportunities Fund (AUM: ₹ 13,63,781.24 Lakhs) | Frontline Equity Fund (AUM: ₹4,34,781.71 Lakhs) | Dynamic Floor Fund II (AUM: ₹26,854.74 Lakhs) | Balanced Fund (AUM: ₹ 36,941.61 Lakhs) | Guarantee Fund (AUM: ₹ 436.95 Lakhs) | Kotak Dynamic Bond Fund (AUM: ₹ 1,40,192.70 Lakhs) |
|-----------------------------|--|---|---|--|--------------------------------------|--|
| 1 month                     | 3.0  | 3.4   | 1.3   | 2.1                                    | 1.1                                  | 0.7  |
| 3 months                    | 13.3   | 13.3  | 5.8   | 9.1                                    | 4.1                                  | 4.7  |
| 6 months                    | -1.3   | -1.2  | 4.2   | 1.5                                    | 1.4                                  | 5.7  |
| 1 year                      | 7.8  | 10.6  | 9.7   | 9.3                                    | 6.9                                  | 10.3   |
| 2 years                     | 19.6   | 21.8  | 10.2  | 15.2                                   | 11.0                                 | 8.3  |
| 3 years                     | 17.4   | 19.6  | 9.5   | 14.0                                   | 9.5                                  | 7.9  |
| 4 years                     | 14.3   | 16.3  | 7.5   | 11.4                                   | 8.4                                  | 5.9  |
| 5 years                     | 22.8   | 25.2  | 7.8   | 15.7                                   | 11.2                                 | 5.6  |
| 6 years                     | 15.1   | 16.7  | 5.4   | 11.8                                   | 8.2                                  | 6.9  |
| 7 years                     | 13.7   | 15.3  | 6.1   | 11.4                                   | 8.4                                  | 7.7  |
| 10 years                    | 12.7   | 13.9  | 6.3   | 10.6                                   | 7.9                                  | 7.4  |
| Inception                   | 13.2   | 13.3  | 6.6   | 10.7                                   | 8.0                                  | 8.1  |

| Returns As On 30th MAY 2025 | Kotak Dynamic Gilt Fund (AUM: ₹ 21,034.12 Lakhs) | Kotak Dynamic Floating Rate Fund (AUM: ₹ 1,986.89 Lakhs) | Money Market Fund (AUM: ₹ 47,576.54 Lakhs) | Discontinued Policy Fund (AUM: ₹ 67,748.46 Lakhs) | Kotak Mid Cap Advantage Fund (AUM: ₹ 1,06,537.02 Lakhs) |
|-----------------------------|--|--|--|---|---|
| 1 month                     | 0.5  | 0.7  | 0.5  | 0.5   | 6.8   |
| 3 months                    | 4.8  | 2.2  | 1.5  | 1.5   | 19.0  |
| 6 months                    | 5.7  | 3.6  | 3.2  | 3.1   | 2.2   |
| 1 year                      | 10.2   | 7.2  | 6.5  | 6.4   | 22.5  |
| 2 years                     | 8.3  | 6.6  | 6.5  | 6.5   | n.a.  |
| 3 years                     | 8.2  | 6.2  | 6.1  | 6.0   | n.a.  |
| 4 years                     | 6.1  | 5.1  | 5.3  | 5.2   | n.a.  |
| 5 years                     | 5.6  | 4.7  | 5.0  | 4.9   | n.a.  |
| 6 years                     | 6.9  | 5.2  | 5.2  | 5.0   | n.a.  |
| 7 years                     | 7.8  | 5.7  | 5.4  | 5.2   | n.a.  |
| 10 years                    | 7.5  | 5.8  | 5.9  | 5.6   | n.a.  |
| Inception                   | 7.4  | 6.7  | 6.6  | 6.5   | 37.9  |

| Returns As On 30th MAY 2025 | Kotak Manufacturing Fund (AUM: ₹ 5,544.79 Lakhs) | Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund (AUM: ₹ 74.12 Lakhs) | Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund (AUM: ₹ 427.41 Lakhs) |
|-----------------------------|--|--|---|
| 1 month                     | 3.9  | 6.2  | n.a.  |
| 3 months                    | 14.6   | n.a.   | n.a.  |
| 6 months                    | n.a.   | n.a.   | n.a.  |
| 1 year                      | n.a.   | n.a.   | n.a.  |
| 2 years                     | n.a.   | n.a.   | n.a.  |
| 3 years                     | n.a.   | n.a.   | n.a.  |
| 4 years                     | n.a.   | n.a.   | n.a.  |
| 5 years                     | n.a.   | n.a.   | n.a.  |
| 6 years                     | n.a.   | n.a.   | n.a.  |
| 7 years                     | n.a.   | n.a.   | n.a.  |
| 10 years                    | n.a.   | n.a.   | n.a.  |
| Inception                   | -4.0   | 6.2  | 6.0   |

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

| Returns As On 30th MAY 2025 | Kotak Pension Growth Fund (AUM: ₹ 83.16 Lakhs) | Pension Floor Fund II (AUM: ₹ 533.88 Lakhs) | Kotak Pension Balanced Fund (AUM: ₹ 2,638.59 Lakhs) | Pension Balanced Fund II (AUM: ₹ 34.62 Lakhs) | Kotak Pension Bond Fund (AUM: ₹ 403.52 Lakhs) | Kotak Pension Gilt Fund (AUM: ₹ 148.28 Lakhs) |
|-----------------------------|--|---|---|---|---|---|
| 1 month                     | 1.1  | 1.1   | 1.2   | 1.2   | 1.0   | 0.6   |
| 3 months                    | 7.0  | 5.8   | 6.0   | 7.9   | 3.4   | 4.2   |
| 6 months                    | 2.7  | 5.1   | 4.4   | 3.2   | 4.8   | 5.4   |
| 1 year                      | 6.1  | 9.2   | 8.9   | 8.6   | 8.3   | 9.6   |
| 2 years                     | 7.3  | 8.8   | 9.0   | 10.8  | 7.0   | 7.8   |
| 3 years                     | 6.9  | 8.0   | 8.5   | 10.3  | 6.6   | 7.5   |
| 4 years                     | 5.7  | 6.7   | 6.6   | 8.5   | 5.2   | 6.0   |
| 5 years                     | 5.6  | 6.8   | 6.6   | 12.2  | 5.2   | 5.6   |
| 6 years                     | 2.4  | 4.6   | 4.1   | 9.1   | 6.5   | 6.6   |
| 7 years                     | 3.4  | 5.4   | 4.9   | 9.0   | 7.4   | 7.6   |
| 10 years                    | 4.9  | 5.9   | 5.9   | 8.9   | 7.2   | 7.4   |
| Inception                   | 7.8  | 6.3   | 9.8   | 9.5   | 8.0   | 7.4   |

| Returns As On 30th MAY 2025 | Kotak Pension Floating Rate Fund (AUM: ₹ 15.31 Lakhs) | Pension Money Market Fund II (AUM: ₹ 129.30 Lakhs) | Kotak Opportunities Fund (AUM: ₹ 62,962.04 Lakhs) | Kotak Aggressive Growth Fund (AUM: ₹ 23,047.52 Lakhs) | Kotak Dynamic Growth Fund (AUM: ₹ 5,439.98 Lakhs) | Dynamic Floor Fund (AUM: ₹ 29,090.17 Lakhs) | Kotak Dynamic Balanced Fund (AUM: ₹ 1,611.59 Lakhs) |
|-----------------------------|---|--|---|---|---|---|---|
| 1 month                     | 0.9   | 0.4  | 3.0   | 2.4   | 2.5   | 1.3   | 1.1   |
| 3 months                    | 2.5   | 1.3  | 13.1  | 12.2  | 10.7  | 5.6   | 7.9   |
| 6 months                    | 3.9   | 2.7  | -1.5  | 1.2   | 0.0   | 3.6   | 3.2   |
| 1 year                      | 6.8   | 5.7  | 7.2   | 9.4   | 8.7   | 8.9   | 9.2   |
| 2 years                     | 6.2   | 5.9  | 19.0  | 17.0  | 17.1  | 9.5   | 12.1  |
| 3 years                     | 5.7   | 5.6  | 16.7  | 16.0  | 15.6  | 8.9   | 11.5  |
| 4 years                     | 4.7   | 4.9  | 13.6  | 13.4  | 13.1  | 6.8   | 9.5   |
| 5 years                     | 4.5   | 4.5  | 22.1  | 21.8  | 19.4  | 7.1   | 12.9  |
| 6 years                     | 5.0   | 4.7  | 14.4  | 14.1  | 13.4  | 5.0   | 9.5   |
| 7 years                     | 5.5   | 5.0  | 13.0  | 13.0  | 12.7  | 5.7   | 9.5   |
| 10 years                    | 5.7   | 5.6  | 12.0  | 12.1  | 11.7  | 6.1   | 9.3   |
| Inception                   | 6.7   | 6.4  | 15.7  | 15.2  | 14.0  | 7.9   | 12.0  |

| Returns As On 30th MAY 2025 | Kotak Guaranteed Growth Fund (AUM: ₹ 15,622.65 Lakhs) | Kotak Guaranteed Balanced Fund (AUM: ₹ 2,159.75 Lakhs) | Pension Classic Opportunities Fund (AUM: ₹ 1,901.16 Lakhs) | Kotak Pension Opportunities Fund (AUM: ₹ 28.70 Lakhs) | Pension Frontline Equity Fund (AUM: ₹ 644.45 Lakhs) | Pension Guarantee Fund (AUM: ₹ 1,561.66 Lakhs) |
|-----------------------------|---|--|--|---|---|--|
| 1 month                     | 1.3   | 1.1  | 1.3  | 1.0   | 1.4   | 1.1  |
| 3 months                    | 5.3   | 5.1  | 10.8   | 8.5   | 10.8  | 4.4  |
| 6 months                    | 3.0   | 4.0  | 2.0  | 1.5   | 2.2   | 1.9  |
| 1 year                      | 8.4   | 8.9  | 9.3  | 8.1   | 9.0   | 7.9  |
| 2 years                     | 9.9   | 9.1  | 14.5   | 15.2  | 14.4  | 11.5   |
| 3 years                     | 9.1   | 8.6  | 14.7   | 13.9  | 14.2  | 10.2   |
| 4 years                     | 7.3   | 6.9  | 12.5   | 11.4  | 12.1  | 8.7  |
| 5 years                     | 7.4   | 7.0  | 19.5   | 18.4  | 19.9  | 11.7   |
| 6 years                     | 3.9   | 4.5  | 12.5   | 12.1  | 12.8  | 8.7  |
| 7 years                     | 4.6   | 5.2  | 11.5   | 11.0  | 12.0  | 8.8  |
| 10 years                    | 5.8   | 6.2  | 11.2   | 10.6  | 11.6  | 8.2  |
| Inception                   | 10.4  | 9.8  | 12.5   | 11.6  | 12.3  | 7.9  |

## KOTAK GROUP PLANS

| Returns As On 30th MAY 2025 | Kotak Group Dynamic Floor Fund (AUM: ₹ 498.01 Lakhs) | Kotak Group Balanced Fund (AUM: ₹ 2,88,717.42 Lakhs) | Kotak Group Bond Fund (AUM: ₹ 3,93,498.13 Lakhs) | Kotak Group Gilt Fund (AUM: ₹ 12,061.13 Lakhs) | Kotak Group Floating Rate Fund (AUM: ₹ 604.89 Lakhs) | Kotak Group Secure Capital Fund (AUM: ₹ 73,880.69 Lakhs) | Kotak Group Prudent Fund (AUM: ₹ 53,207.46 Lakhs) | Kotak Group Equity Fund (AUM: ₹ 997.75 Lakhs) | Kotak Group Pension Balanced Fund (AUM: ₹ 11,757.54 Lakhs) |
|-----------------------------|--|--|--|--|--|--|---|---|--|
| 1 month                     | 0.8  | 2.2  | 0.8  | 0.5  | 0.8  | 0.8  | 1.2   | 2.0   | 2.4  |
| 3 months                    | 3.9  | 9.6  | 4.8  | 4.8  | 2.6  | 4.8  | 6.0   | 10.2  | 9.7  |
| 6 months                    | 4.2  | 1.5  | 6.0  | 5.8  | 4.2  | 6.0  | 4.5   | 0.5   | 1.2  |
| 1 year                      | 8.0  | 11.0   | 10.8   | 10.5   | 8.5  | 10.6   | 10.2  | 6.3   | n.a.   |
| 2 years                     | 7.5  | 16.3   | 8.8  | 8.6  | 7.7  | 8.6  | 10.7  | 14.1  | n.a.   |
| 3 years                     | 7.2  | 14.8   | 8.4  | 8.5  | 7.0  | 8.2  | 10.1  | n.a.  | n.a.   |
| 4 years                     | 5.7  | 12.2   | 6.4  | 6.4  | 5.9  | 6.2  | 8.0   | n.a.  | n.a.   |
| 5 years                     | 5.6  | 16.6   | 6.2  | 5.9  | 5.4  | 6.0  | 9.0   | n.a.  | n.a.   |
| 6 years                     | 4.3  | 12.9   | 7.5  | 7.2  | 5.9  | 7.3  | 9.1   | n.a.  | n.a.   |
| 7 years                     | 5.1  | 12.4   | 8.3  | 8.1  | 6.3  | 8.0  | n.a.  | n.a.  | n.a.   |
| 10 years                    | 5.6  | 11.4   | 7.9  | 7.8  | 6.4  | 7.7  | n.a.  | n.a.  | n.a.   |
| Inception                   | 6.1  | 13.1   | 8.6  | 7.7  | 7.3  | 8.4  | 9.4   | 10.8  | 3.1  |

## KOTAK GROUP PLAN

| Returns As On 30th MAY 2025 | Kotak Group Pension Gilt Fund (AUM: ₹ 93.82 Lakhs) | Kotak Group Pension Bond Fund (AUM: ₹ 9,454.80 Lakhs) | Kotak Group Pension Equity Fund (AUM: ₹ 4,087.83 Lakhs) |
|-----------------------------|--|---|---|
| 1 month                     | 0.5  | 0.6   | 3.5   |
| 3 months                    | 4.5  | 4.5   | 12.9  |
| 6 months                    | 5.7  | 5.6   | -1.8  |
| 1 year                      | n.a.   | 10.2  | 8.5   |
| 2 years                     | n.a.   | 8.5   | 19.9  |
| 3 years                     | n.a.   | n.a.  | n.a.  |
| 4 years                     | n.a.   | n.a.  | n.a.  |
| 5 years                     | n.a.   | n.a.  | n.a.  |
| 6 years                     | n.a.   | n.a.  | n.a.  |
| 7 years                     | n.a.   | n.a.  | n.a.  |
| 10 years                    | n.a.   | n.a.  | n.a.  |
| Inception                   | 9.0  | 8.6   | 17.9  |

## KOTAK FIXED MATURITY PLANS

| Returns As On 30th MAY 2025 | Kotak Group Short Term Bond Fund (AUM: ₹ 141.41 Lakhs) |
|-----------------------------|--|
| 1 month                     | 0.6  |
| 3 months                    | 1.9  |
| 6 months                    | 3.4  |
| 1 year                      | 7.0  |
| 2 years                     | 6.6  |
| 3 years                     | 6.3  |
| 4 years                     | 5.2  |
| 5 years                     | 5.0  |
| 6 years                     | 5.7  |
| 7 years                     | 6.2  |
| 10 years                    | n.a.   |
| Inception                   | 6.3  |

## KOTAK PRIVILEGE ASSURANCE PLANS

| Returns As On 30th MAY 2025 | Kotak Advantage Multiplier Fund II (AUM: ₹ 0.48 Lakhs) |
|-----------------------------|--|
| 1 month                     | 0.7  |
| 3 months                    | 2.2  |
| 6 months                    | 3.1  |
| 1 year                      | 5.0  |
| 2 years                     | 3.6  |
| 3 years                     | 3.7  |
| 4 years                     | 2.2  |
| 5 years                     | 1.7  |
| 6 years                     | 2.3  |
| 7 years                     | 2.9  |
| 10 years                    | 2.9  |
| Inception                   | 4.1  |

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

## NO. OF FUNDS MANAGED BY FUND MANAGER

| Sr No. | Fund Manager    | Equity | Debt | Balanced |
|--------|-----------------|--------|------|----------|
| 1      | Manoj Bharadwaj | 13     | 16   | 18       |
| 2      | Rohit Agarwal   | 5      | 0    | 10       |
| 3      | Hemant Kanawala | 8      | 0    | 8        |

### Mr. Manoj Bharadwaj – Debt Fund Manager

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

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

### Mr. Hemant Kanawala – Head Equities

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

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

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

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

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

\*currently active plans

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

# INDIVIDUAL FUND

## CLASSIC OPPORTUNITIES FUND

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



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### Investment Objective

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

### Date of Inception

16<sup>th</sup> December 2009

### AUM (in Lakhs)

13,63,781.24

### NAV

68.0302

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

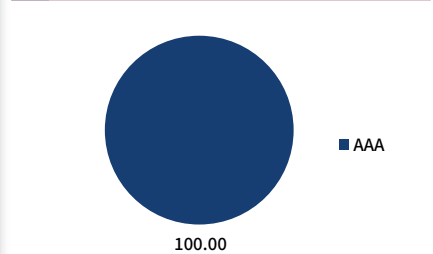
|           | Classic Opportunities Fund (%) | Benchmark (%) |
|-----------|--------------------------------|---------------|
| 1 month   | 3.0                            | 2.5           |
| 3 months  | 13.3                           | 13.5          |
| 6 months  | -1.3                           | 1.0           |
| 1 year    | 7.8                            | 7.7           |
| 2 years   | 19.6                           | 18.7          |
| 3 years   | 17.4                           | 16.1          |
| 4 years   | 14.3                           | 13.7          |
| 5 years   | 22.8                           | 22.7          |
| 6 years   | 15.1                           | 14.5          |
| 7 years   | 13.7                           | 13.4          |
| 10 years  | 12.7                           | 12.3          |
| Inception | 13.2                           | 11.4          |

Past performance is not necessarily indicative of future performance

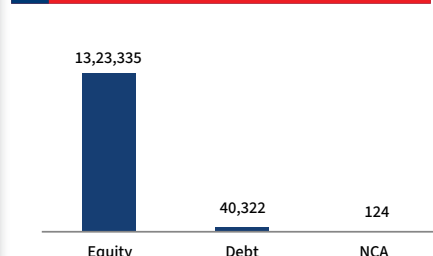
### Portfolio

| Holdings                               | % to Fund    |
|--|--------------|
| <b>Equity</b>                          | <b>97.03</b> |
| ICICI Bank Ltd.                        | 6.70         |
| HDFC Bank Ltd.                         | 6.00         |
| Bharti Airtel Ltd.                     | 4.02         |
| Infosys Ltd.                           | 3.86         |
| Reliance Industries Ltd                | 2.96         |
| Larsen And Toubro Ltd.                 | 2.70         |
| Axis Bank Ltd.                         | 2.68         |
| State Bank of India.                   | 2.50         |
| I T C Ltd.                             | 2.30         |
| National Thermal Power Corporation Ltd | 1.95         |
| Mahindra & Mahindra Ltd                | 1.92         |
| Bharat Electronics Ltd.                | 1.76         |
| Tech Mahindra Ltd.                     | 1.74         |
| ETERNAL LIMITED                        | 1.69         |
| Sun Pharmaceuticals Ltd                | 1.68         |
| Interglobe Aviation Ltd.               | 1.51         |
| Shriram Finance Limited                | 1.49         |
| Maruti Suzuki India Ltd                | 1.46         |
| Power Finance Corporation Ltd          | 1.45         |
| Bajaj Finance Ltd                      | 1.40         |
| Others                                 | 45.27        |
| <b>MMI</b>                             | <b>2.96</b>  |
| <b>NCA</b>                             | <b>0.01</b>  |

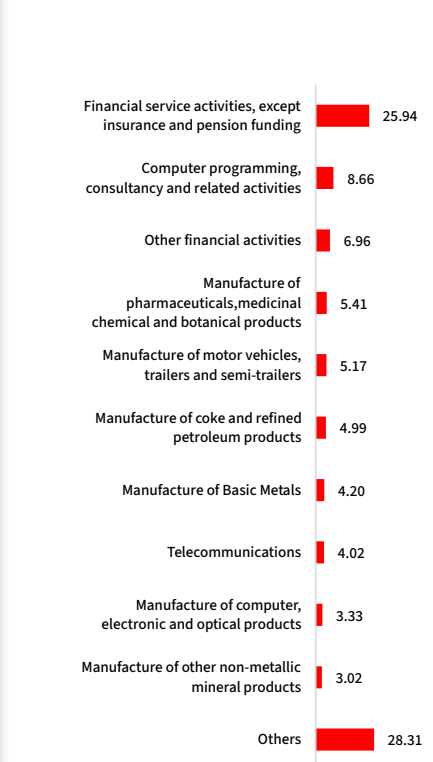
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## FRONTLINE EQUITY FUND

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

### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

4,34,781.71

### NAV

68.5293

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

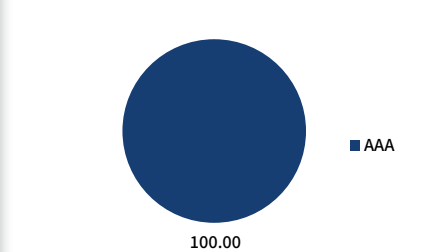
|           | Frontline Equity Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | 3.4                       | 2.2           |
| 3 months  | 13.3                      | 12.9          |
| 6 months  | -1.2                      | 1.5           |
| 1 year    | 10.6                      | 9.1           |
| 2 years   | 21.8                      | 17.1          |
| 3 years   | 19.6                      | 15.4          |
| 4 years   | 16.3                      | 13.2          |
| 5 years   | 25.2                      | 21.7          |
| 6 years   | 16.7                      | 13.6          |
| 7 years   | 15.3                      | 13.0          |
| 10 years  | 13.9                      | 11.7          |
| Inception | 13.3                      | 10.9          |

Past performance is not necessarily indicative of future performance

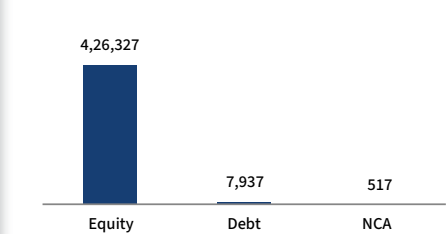
### Portfolio

| Holdings                   | % to Fund    |
|----------------------------|--------------|
| <b>Equity</b>              | <b>98.06</b> |
| ICICI Bank Ltd.            | 7.03         |
| HDFC Bank Ltd.             | 5.81         |
| Bharti Airtel Ltd.         | 4.59         |
| Infosys Ltd.               | 4.01         |
| Reliance Industries Ltd    | 3.70         |
| Axis Bank Ltd.             | 3.29         |
| State Bank of India.       | 3.02         |
| Larsen And Toubro Ltd.     | 2.39         |
| I T C Ltd.                 | 2.39         |
| Bajaj Finance Ltd          | 1.75         |
| Tech Mahindra Ltd.         | 1.70         |
| UltraTech Cement Ltd.      | 1.69         |
| Shriram Finance Limited    | 1.65         |
| Max Financial Services Ltd | 1.65         |
| Granules India Ltd         | 1.60         |
| Anant Raj Ltd              | 1.42         |
| Interglobe Aviation Ltd.   | 1.42         |
| Mahindra & Mahindra Ltd    | 1.42         |
| Maruti Suzuki India Ltd    | 1.40         |
| ETERNAL LIMITED            | 1.38         |
| Others                     | 44.76        |
| <b>MMI</b>                 | <b>1.83</b>  |
| <b>NCA</b>                 | <b>0.12</b>  |

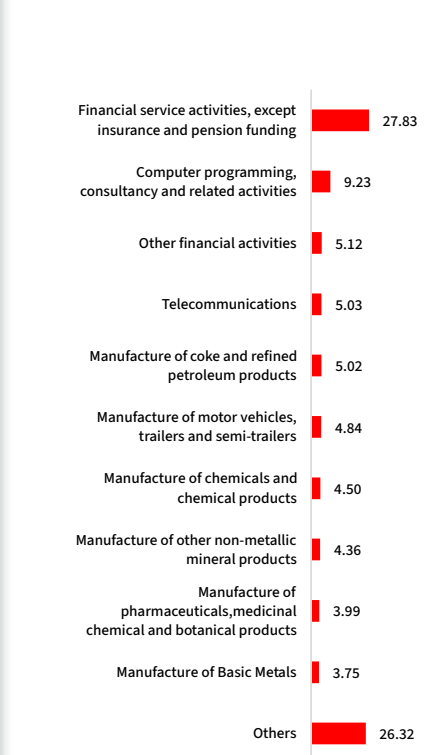
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## DYNAMIC FLOOR FUND II

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



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### Investment Objective

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

### Date of Inception

17<sup>th</sup> December 2009

### AUM (in Lakhs)

26,854.74

### NAV

27.0026

### 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 : 6.13

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 20         |
| Gsec / Debt  | 00 - 100     | 77         |
| MMI / Others | 00 - 40      | 3          |

### Performance Meter

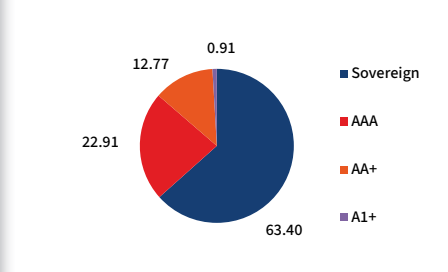
|           | Dynamic Floor Fund II (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | 1.3                       | 1.3           |
| 3 months  | 5.8                       | 7.1           |
| 6 months  | 4.2                       | 4.7           |
| 1 year    | 9.7                       | 10.5          |
| 2 years   | 10.2                      | 11.4          |
| 3 years   | 9.5                       | 11.0          |
| 4 years   | 7.5                       | 8.9           |
| 5 years   | 7.8                       | 12.0          |
| 6 years   | 5.4                       | 10.0          |
| 7 years   | 6.1                       | 10.1          |
| 10 years  | 6.3                       | 9.5           |
| Inception | 6.6                       | 9.3           |

Past performance is not necessarily indicative of future performance

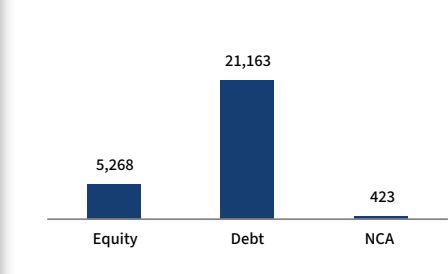
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>19.62</b> |
| ICICI Bank Ltd.  | 1.40         |
| HDFC Bank Ltd.   | 1.24         |
| Infosys Ltd.   | 0.92         |
| Bharti Airtel Ltd.                                     | 0.88         |
| Axis Bank Ltd.   | 0.75         |
| State Bank of India.                                   | 0.66         |
| Larsen And Toubro Ltd.                                 | 0.55         |
| Shriram Finance Limited                                | 0.54         |
| Tech Mahindra Ltd.                                     | 0.49         |
| I T C Ltd.   | 0.48         |
| Reliance Industries Ltd                                | 0.47         |
| UltraTech Cement Ltd.                                  | 0.44         |
| Himadri Speciality Chemical Ltd                        | 0.38         |
| Anant Raj Ltd  | 0.38         |
| Granules India Ltd                                     | 0.37         |
| Power Finance Corporation Ltd                          | 0.35         |
| Maruti Suzuki India Ltd                                | 0.31         |
| MINDA CORPORATION LIMITED                              | 0.31         |
| Venus Pipes and Tubes Ltd                              | 0.31         |
| Godrej Consumer Products Limited.                      | 0.30         |
| Others   | 8.09         |
| <b>G-Sec</b>   | <b>49.97</b> |
| 7.10% GOI - 08.04.2034                                 | 13.51        |
| 6.79% GOI - 07.10.2034                                 | 8.95         |
| 7.34% GOI - 22.04.2064                                 | 4.57         |
| 7.25% GOI - 12.06.2063                                 | 4.26         |
| 7.18% GOI - 24.07.2037                                 | 4.00         |
| 7.09% GOI - 05.08.2054                                 | 2.64         |
| 6.92% GOI - 18.11.2039                                 | 1.93         |
| 7.40% GOI - 19.09.2062                                 | 1.01         |
| 7.30% GOI - 19.06.2053                                 | 0.77         |
| 7.77% MP SDL - 08.03.2043                              | 0.72         |
| Others   | 7.61         |
| <b>Corporate Debt</b>                                  | <b>27.00</b> |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 3.41         |
| 8.55% HDFC BANK - 27.03.2029                           | 2.75         |
| 7.25% HDFC BANK - 17.06.2030                           | 2.05         |
| 8.54% REC - 15.11.2028                                 | 1.58         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 1.16         |
| 8.90% Muthoot Finance Ltd - 07.10.2027                 | 1.15         |
| 8.75% Shriram Finance Ltd 15.06.2026                   | 1.02         |
| 8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029 | 0.98         |
| 7.62% NABARD - 31.01.2028                              | 0.97         |
| 8.95% Bharti Telecom Limited Series XVII - 04.12.2026  | 0.85         |
| Others   | 11.10        |
| <b>MMI</b>   | <b>1.84</b>  |
| <b>NCA</b>   | <b>1.58</b>  |

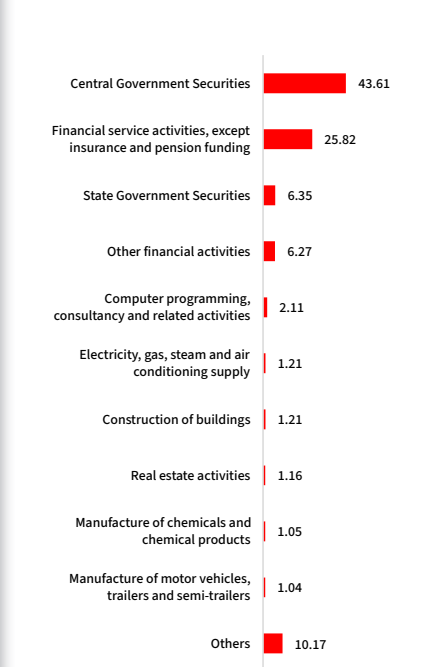
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## BALANCED FUND

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



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### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

36,941.61

### NAV

47.9096

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 7.01

### Asset Allocation

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

### Performance Meter

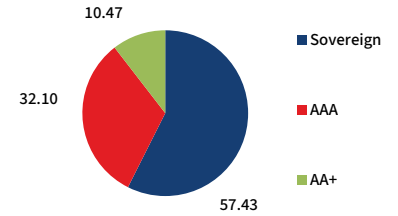
|           | Balanced Fund (%) | Benchmark (%) |
|-----------|-------------------|---------------|
| 1 month   | 2.1               | 1.7           |
| 3 months  | 9.1               | 9.4           |
| 6 months  | 1.5               | 3.3           |
| 1 year    | 9.3               | 10.0          |
| 2 years   | 15.2              | 13.9          |
| 3 years   | 14.0              | 12.9          |
| 4 years   | 11.4              | 10.7          |
| 5 years   | 15.7              | 15.7          |
| 6 years   | 11.8              | 11.6          |
| 7 years   | 11.4              | 11.4          |
| 10 years  | 10.6              | 10.5          |
| Inception | 10.7              | 10.1          |

Past performance is not necessarily indicative of future performance

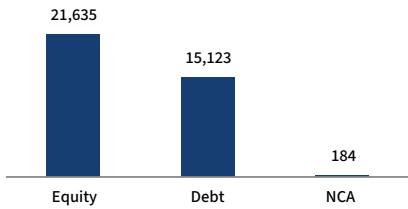
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>Equity</b>   | <b>58.56</b> |
| ICICI Bank Ltd.   | 4.16         |
| HDFC Bank Ltd.  | 3.51         |
| Bharti Airtel Ltd.  | 2.66         |
| Infosys Ltd.  | 2.42         |
| Reliance Industries Ltd                                     | 2.33         |
| Axis Bank Ltd.  | 1.96         |
| State Bank of India.  | 1.81         |
| Larsen And Toubro Ltd.                                      | 1.67         |
| I T C Ltd.  | 1.45         |
| Shriram Finance Limited                                     | 1.11         |
| Tech Mahindra Ltd.  | 1.07         |
| UltraTech Cement Ltd.                                       | 1.04         |
| Bajaj Finance Ltd   | 1.04         |
| Granules India Ltd  | 0.99         |
| Venus Pipes and Tubes Ltd                                   | 0.94         |
| Max Financial Services Ltd                                  | 0.90         |
| National Thermal Power Corporation Ltd                      | 0.88         |
| Maruti Suzuki India Ltd                                     | 0.86         |
| Mahindra & Mahindra Ltd                                     | 0.86         |
| Anant Raj Ltd   | 0.85         |
| Others  | 26.06        |
| <b>G-Sec</b>  | <b>23.51</b> |
| 7.34% GOI - 22.04.2064                                      | 3.80         |
| 7.30% GOI - 19.06.2053                                      | 3.52         |
| 7.10% GOI - 08.04.2034                                      | 3.46         |
| 7.25% GOI - 12.06.2063                                      | 2.23         |
| 7.09% GOI - 05.08.2054                                      | 1.28         |
| 7.23% GOI - 15.04.2039                                      | 1.19         |
| 7.45% MH SDL - 20.03.2038                                   | 1.07         |
| 6.92% GOI - 18.11.2039                                      | 1.04         |
| 7.48% UP SDL - 20.03.2036                                   | 0.57         |
| 7.46% GOI - 06.11.2073                                      | 0.54         |
| Others  | 4.82         |
| <b>Corporate Debt</b>                                       | <b>13.42</b> |
| 7.65% HDFC Bank- 25.05.2033 PUT 25.05.2026                  | 1.42         |
| 8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029      | 1.08         |
| 7.80% HDFC BANK - 03.05.2033                                | 0.97         |
| 8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28 | 0.83         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029      | 0.68         |
| 7.51% SBI - 06.12.2032                                      | 0.62         |
| 8.60% Bharti Telecom Limited Series XIV - 12.12.2025        | 0.57         |
| 7.37% NABARD - 28.05.2035                                   | 0.56         |
| 8.95% Bharti Telecom Limited Series XVII - 04.12.2026       | 0.45         |
| 7.97% HDFC BANK - 17.02.2033                                | 0.45         |
| Others  | 5.79         |
| <b>MMI</b>  | <b>4.01</b>  |
| <b>NCA</b>  | <b>0.50</b>  |

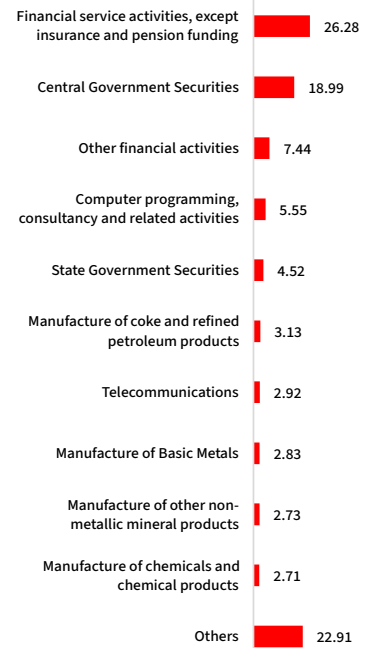
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK OPPORTUNITIES FUND

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



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### Investment Objective

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

### Date of Inception

02<sup>nd</sup> October 2008

### AUM (in Lakhs)

62,962.04

### NAV

114.3171

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

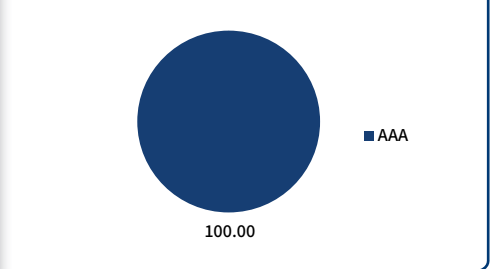
|           | Opportunities Fund (%) | Benchmark (%) |
|-----------|------------------------|---------------|
| 1 month   | 3.0                    | 2.5           |
| 3 months  | 13.1                   | 13.5          |
| 6 months  | -1.5                   | 1.0           |
| 1 year    | 7.2                    | 7.7           |
| 2 years   | 19.0                   | 18.7          |
| 3 years   | 16.7                   | 16.1          |
| 4 years   | 13.6                   | 13.7          |
| 5 years   | 22.1                   | 22.7          |
| 6 years   | 14.4                   | 14.5          |
| 7 years   | 13.0                   | 13.4          |
| 10 years  | 12.0                   | 12.3          |
| Inception | 15.7                   | 12.4          |

Past performance is not necessarily indicative of future performance

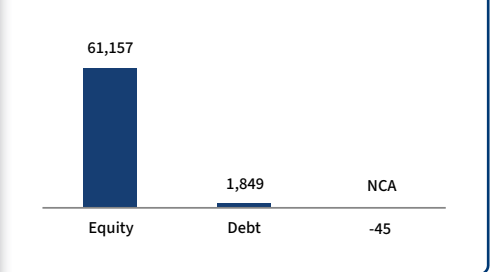
### Portfolio

| Holdings                               | % to Fund    |
|--|--------------|
| <b>Equity</b>                          | <b>97.13</b> |
| ICICI Bank Ltd.                        | 6.69         |
| HDFC Bank Ltd.                         | 6.00         |
| Bharti Airtel Ltd.                     | 4.01         |
| Infosys Ltd.                           | 3.86         |
| Reliance Industries Ltd                | 2.96         |
| Larsen And Toubro Ltd.                 | 2.70         |
| Axis Bank Ltd.                         | 2.68         |
| State Bank of India.                   | 2.49         |
| I T C Ltd.                             | 2.30         |
| National Thermal Power Corporation Ltd | 1.95         |
| Mahindra & Mahindra Ltd                | 1.92         |
| Bharat Electronics Ltd.                | 1.76         |
| Tech Mahindra Ltd.                     | 1.75         |
| ETERNAL LIMITED                        | 1.69         |
| Sun Pharmaceuticals Ltd                | 1.68         |
| Interglobe Aviation Ltd.               | 1.50         |
| Shriram Finance Limited                | 1.48         |
| Maruti Suzuki India Ltd                | 1.46         |
| Power Finance Corporation Ltd          | 1.44         |
| Bajaj Finance Ltd                      | 1.40         |
| Others                                 | 45.42        |
| <b>MMI</b>                             | <b>2.94</b>  |
| <b>NCA</b>                             | <b>-0.07</b> |

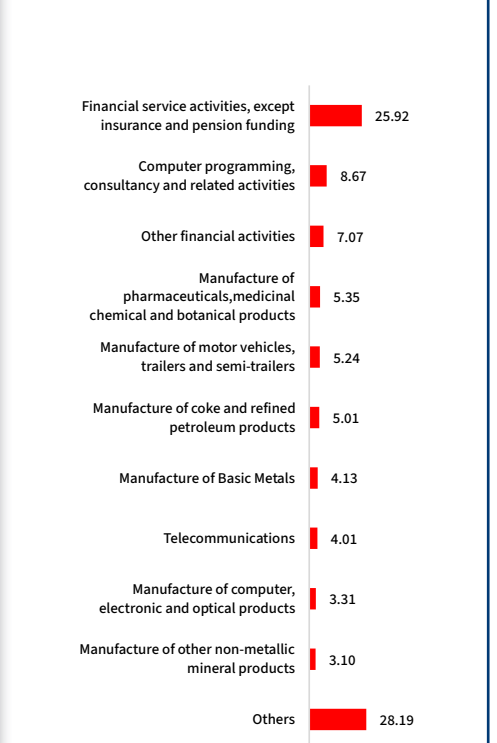
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK AGGRESSIVE GROWTH FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
23,047.52

**NAV**  
186.2793

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

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

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

**Asset Allocation**

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

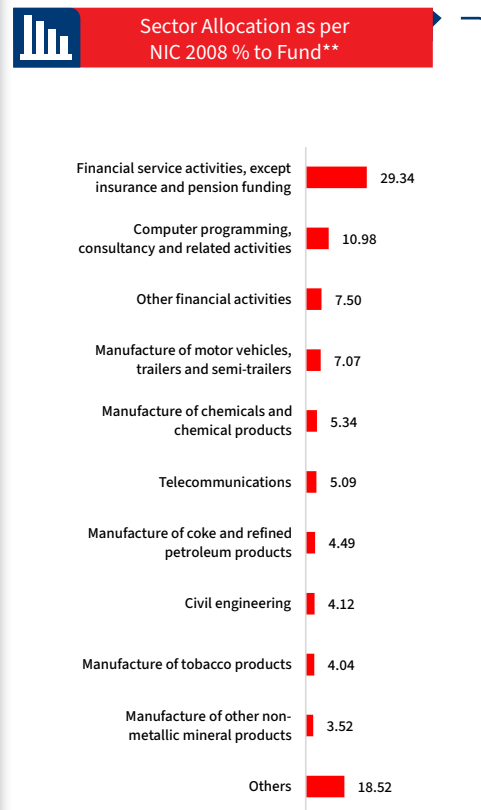
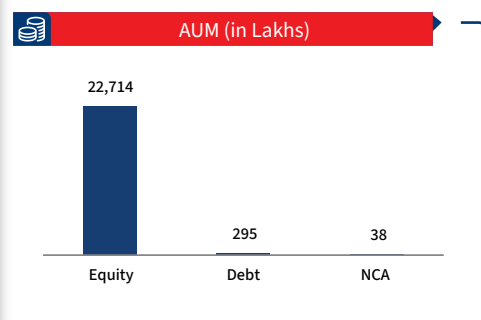
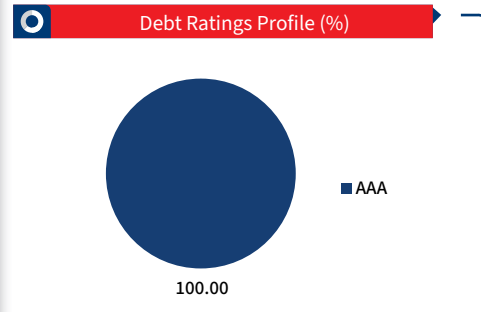
**Performance Meter**

|           | Aggressive Growth Fund (%) | Benchmark (%) |
|-----------|----------------------------|---------------|
| 1 month   | 2.4                        | 2.2           |
| 3 months  | 12.2                       | 12.9          |
| 6 months  | 1.2                        | 1.5           |
| 1 year    | 9.4                        | 9.1           |
| 2 years   | 17.0                       | 17.1          |
| 3 years   | 16.0                       | 15.4          |
| 4 years   | 13.4                       | 13.2          |
| 5 years   | 21.8                       | 21.7          |
| 6 years   | 14.1                       | 13.6          |
| 7 years   | 13.0                       | 13.0          |
| 10 years  | 12.1                       | 11.7          |
| Inception | 15.2                       | 13.4          |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                        | % to Fund    |
|---------------------------------|--------------|
| <b>Equity</b>                   | <b>98.55</b> |
| ICICI Bank Ltd.                 | 7.10         |
| HDFC Bank Ltd.                  | 6.39         |
| Infosys Ltd.                    | 5.18         |
| Bharti Airtel Ltd.              | 5.09         |
| Reliance Industries Ltd         | 4.49         |
| Larsen And Toubro Ltd.          | 4.12         |
| I T C Ltd.                      | 4.04         |
| Axis Bank Ltd.                  | 3.28         |
| Bajaj Finance Ltd               | 3.11         |
| Maruti Suzuki India Ltd         | 2.99         |
| Hindustan Unilever Ltd          | 2.82         |
| UltraTech Cement Ltd.           | 2.72         |
| State Bank of India.            | 2.57         |
| Tata Consultancy Services Ltd.  | 2.45         |
| Sun Pharmaceuticals Ltd         | 2.28         |
| ETERNAL LIMITED                 | 2.26         |
| Bharat Electronics Ltd.         | 2.17         |
| Tata Motors Ltd.                | 2.06         |
| SBI Life Insurance Company Ltd. | 2.03         |
| Mahindra & Mahindra Ltd         | 2.02         |
| Others                          | 29.40        |
| <b>MMI</b>                      | <b>1.28</b>  |
| <b>NCA</b>                      | <b>0.17</b>  |



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

# INDIVIDUAL FUND

## GUARANTEE FUND

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



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- Fund Performance
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### Investment Objective

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

### Date of Inception

05<sup>th</sup> February 2010

### AUM (in Lakhs)

436.95

### NAV

32.6884

### 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 : 0.68

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 47         |
| Gsec / Debt  | 00 - 100     | 13         |
| MMI / Others | 00 - 100     | 40         |

### Performance Meter

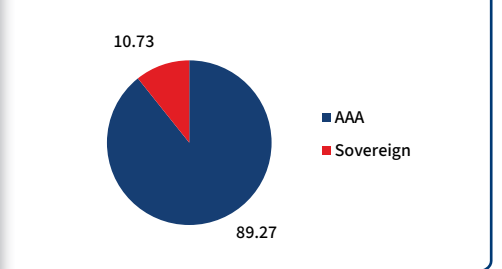
|           | Guarantee Fund (%) | Benchmark (%) |
|-----------|--------------------|---------------|
| 1 month   | 1.1                | 1.3           |
| 3 months  | 4.1                | 7.1           |
| 6 months  | 1.4                | 4.7           |
| 1 year    | 6.9                | 10.5          |
| 2 years   | 11.0               | 11.4          |
| 3 years   | 9.5                | 11.0          |
| 4 years   | 8.4                | 8.9           |
| 5 years   | 11.2               | 12.0          |
| 6 years   | 8.2                | 10.0          |
| 7 years   | 8.4                | 10.1          |
| 10 years  | 7.9                | 9.5           |
| Inception | 8.0                | 9.5           |

Past performance is not necessarily indicative of future performance

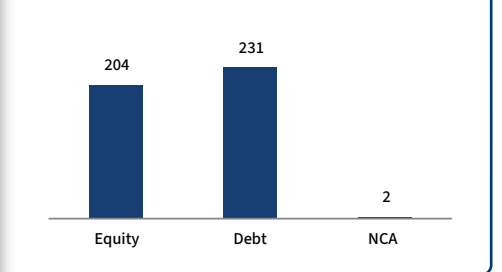
### Portfolio

| Holdings                               | % to Fund    |
|--|--------------|
| <b>Equity</b>                          | <b>46.68</b> |
| HDFC Bank Ltd.                         | 4.50         |
| Reliance Industries Ltd                | 4.05         |
| ICICI Bank Ltd.                        | 3.62         |
| Infosys Ltd.                           | 2.46         |
| Bharti Airtel Ltd.                     | 2.28         |
| Larsen And Toubro Ltd.                 | 2.01         |
| I T C Ltd.                             | 1.83         |
| Tata Consultancy Services Ltd.         | 1.55         |
| Mahindra & Mahindra Ltd                | 1.25         |
| Axis Bank Ltd.                         | 1.21         |
| State Bank of India.                   | 1.10         |
| Hindustan Unilever Ltd                 | 1.04         |
| Sun Pharmaceuticals Ltd                | 0.94         |
| ETERNAL LIMITED                        | 0.90         |
| Bajaj Finance Ltd                      | 0.86         |
| National Thermal Power Corporation Ltd | 0.85         |
| Bharat Electronics Ltd.                | 0.81         |
| Maruti Suzuki India Ltd                | 0.76         |
| HCL Technologies Ltd                   | 0.76         |
| Power Grid Corporation of India Ltd    | 0.71         |
| Others                                 | 13.18        |
| <b>G-Sec</b>                           | <b>5.66</b>  |
| 7.40% GOI 2035 - 09.09.35              | 0.31         |
| 8.44% RJ SDL - 27.06.2028              | 0.30         |
| 8.32% KA SDL - 06.02.2029              | 0.27         |
| 8.52% KA SDL - 28.11.2028              | 0.26         |
| 8.26% MH SDL -02.01.2029               | 0.24         |
| 6.83% GOI - 19.01.39                   | 0.23         |
| 7.20% GJ SDL - 14.06.2027              | 0.21         |
| 8.27% TN SDL - 13.01.2026              | 0.20         |
| 7.18% GOI - 24.07.2037                 | 0.17         |
| 8.83% GOI - 12.12.2041                 | 0.17         |
| Others                                 | 3.30         |
| <b>Corporate Debt</b>                  | <b>7.07</b>  |
| 7.85% PFC - 03.04.2028                 | 7.07         |
| <b>MMI</b>                             | <b>40.04</b> |
| <b>NCA</b>                             | <b>0.54</b>  |

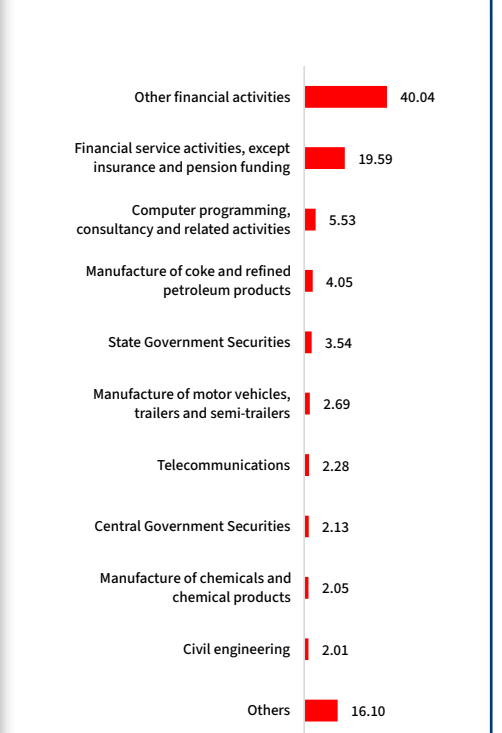
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## MONEY MARKET FUND

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



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**Investment Objective** → Aims to protect your capital and not have downside risks

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

**AUM (in Lakhs)**  
47,576.54

**NAV**  
26.6694

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 0.59

**Asset Allocation**

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

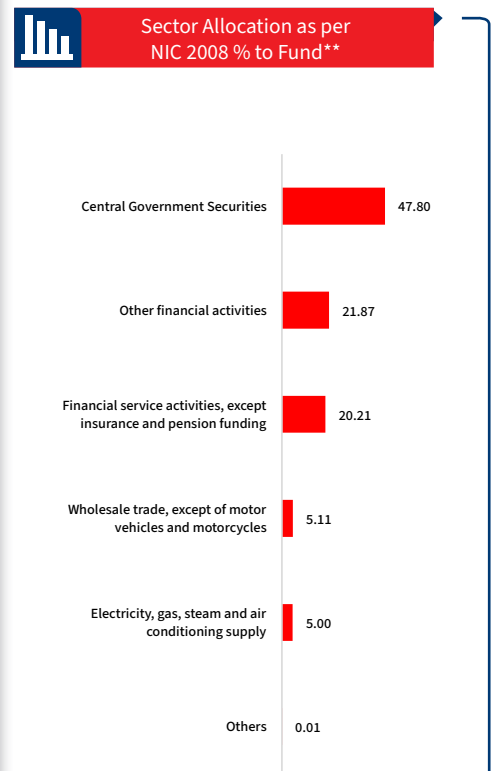
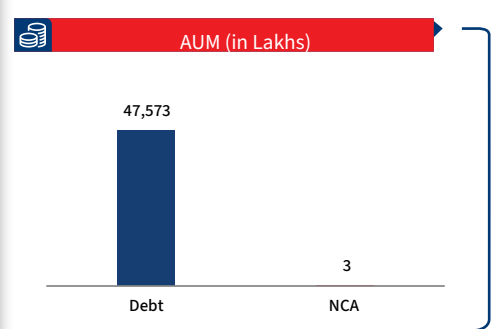
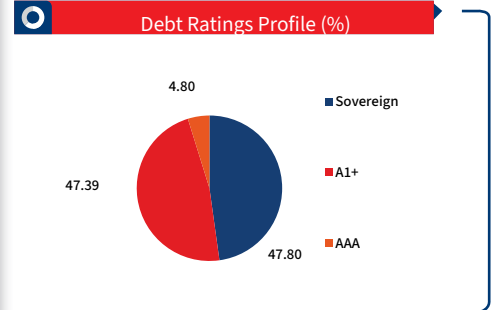
**Performance Meter**

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

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings | % to Fund |
|----------|-----------|
| MMI      | 99.99     |
| NCA      | 0.01      |



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GROWTH FUND

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



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### Investment Objective

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

**Date of Inception**

27<sup>th</sup> June 2003

**AUM (in Lakhs)**

5,439.98

**NAV**

177.0393

**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 : 5.55

**Asset Allocation**

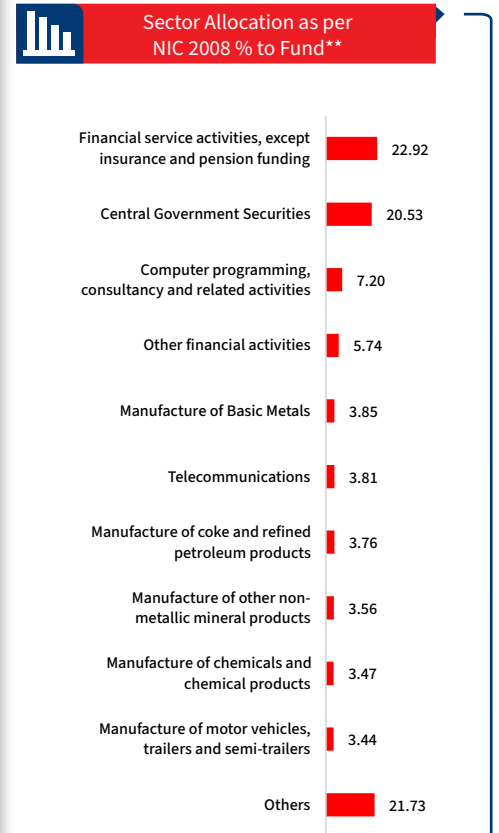
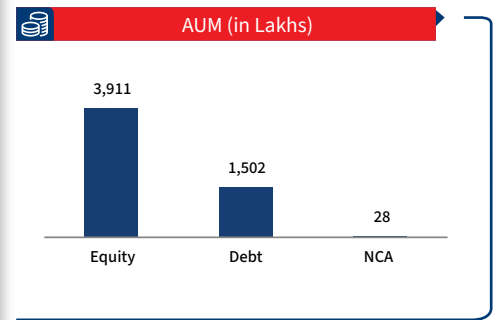
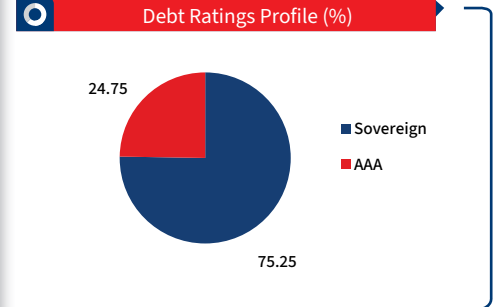
|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 40 - 80      | 72         |
| Gsec / Debt  | 20 - 60      | 24         |
| MMI / Others | 00 - 40      | 4          |

**Performance Meter**

|           | Kotak Dynamic Growth Fund (%) | Benchmark (%) |
|-----------|-------------------------------|---------------|
| 1 month   | 2.5                           | 2.0           |
| 3 months  | 10.7                          | 11.2          |
| 6 months  | 0.0                           | 2.5           |
| 1 year    | 8.7                           | 9.6           |
| 2 years   | 17.1                          | 15.5          |
| 3 years   | 15.6                          | 14.2          |
| 4 years   | 13.1                          | 12.0          |
| 5 years   | 19.4                          | 18.7          |
| 6 years   | 13.4                          | 12.7          |
| 7 years   | 12.7                          | 12.2          |
| 10 years  | 11.7                          | 11.2          |
| Inception | 14.0                          | 13.1          |

Past performance is not necessarily indicative of future performance

| Portfolio                              |              |
|--|--------------|
| Holdings                               | % to Fund    |
| <b>Equity</b>                          | <b>71.88</b> |
| ICICI Bank Ltd.                        | 5.70         |
| HDFC Bank Ltd.                         | 4.56         |
| Bharti Airtel Ltd.                     | 3.45         |
| Infosys Ltd.                           | 3.17         |
| Reliance Industries Ltd                | 2.69         |
| Larsen And Toubro Ltd.                 | 2.41         |
| Axis Bank Ltd.                         | 2.41         |
| State Bank of India.                   | 2.18         |
| I T C Ltd.                             | 1.86         |
| Shriram Finance Limited                | 1.71         |
| Tech Mahindra Ltd.                     | 1.51         |
| Venus Pipes and Tubes Ltd              | 1.42         |
| UltraTech Cement Ltd.                  | 1.39         |
| Bajaj Finance Ltd                      | 1.26         |
| National Thermal Power Corporation Ltd | 1.23         |
| Himadri Speciality Chemical Ltd        | 1.20         |
| Anant Raj Ltd                          | 1.18         |
| Granules India Ltd                     | 1.13         |
| Mahindra & Mahindra Ltd                | 1.09         |
| Godrej Consumer Products Limited.      | 0.98         |
| <b>G-Sec</b>                           | <b>20.78</b> |
| 7.10% GOI - 08.04.2034                 | 4.15         |
| 7.37% GOI - 23.10.2028                 | 4.08         |
| 7.26% GOI - 06.02.2033                 | 2.08         |
| 6.67% GOI - 15.12.2035                 | 1.89         |
| 8.17% GOI - 01.12.2044                 | 1.21         |
| 7.18% GOI - 24.07.2037                 | 1.13         |
| 6.92% GOI - 18.11.2039                 | 1.00         |
| 8.30% GOI - 02.07.2040                 | 0.86         |
| 7.72% GOI - 26.10.2055                 | 0.79         |
| 7.41% GOI - 19.12.2036                 | 0.72         |
| Others                                 | 2.84         |
| <b>Corporate Debt</b>                  | <b>2.88</b>  |
| 8.06% Bajaj Finance Ltd - 15.05.2029   | 0.94         |
| 8.70% REC - 28.09.2028                 | 0.78         |
| 8.56% REC - 29.11.2028                 | 0.58         |
| 7.80% HDFC BANK - 03.05.2033           | 0.57         |
| <b>MMI</b>                             | <b>3.95</b>  |
| <b>NCA</b>                             | <b>0.51</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
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- Individual Funds
- Group Funds
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### Investment Objective

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

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

**AUM (in Lakhs)**  
29,090.17

**NAV**  
40.6571

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 4.73

**Asset Allocation**

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

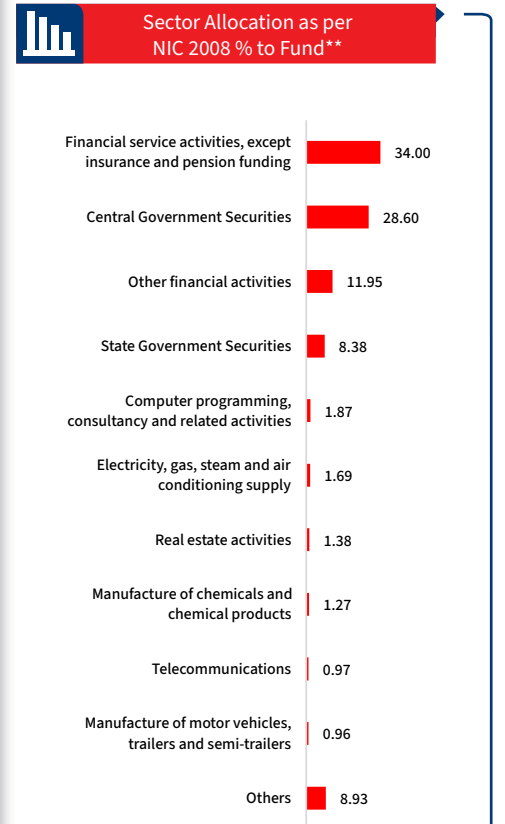
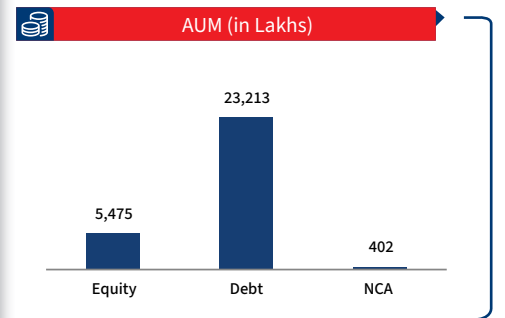
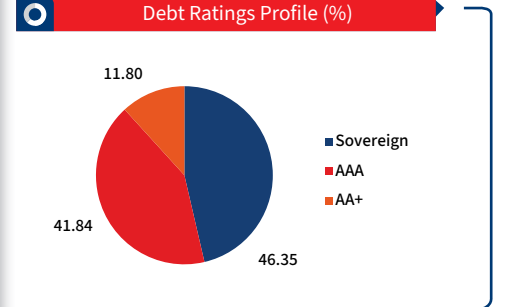
**Performance Meter**

|           | Dynamic Floor Fund (%) | Benchmark (%) |
|-----------|------------------------|---------------|
| 1 month   | 1.3                    | 1.3           |
| 3 months  | 5.6                    | 7.1           |
| 6 months  | 3.6                    | 4.7           |
| 1 year    | 8.9                    | 10.5          |
| 2 years   | 9.5                    | 11.4          |
| 3 years   | 8.9                    | 11.0          |
| 4 years   | 6.8                    | 8.9           |
| 5 years   | 7.1                    | 12.0          |
| 6 years   | 5.0                    | 10.0          |
| 7 years   | 5.7                    | 10.1          |
| 10 years  | 6.1                    | 9.5           |
| Inception | 7.9                    | 9.2           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>18.82</b> |
| ICICI Bank Ltd.  | 1.35         |
| HDFC Bank Ltd.   | 1.08         |
| Bharti Airtel Ltd.                                     | 0.87         |
| Infosys Ltd.   | 0.81         |
| Axis Bank Ltd.   | 0.65         |
| Reliance Industries Ltd                                | 0.60         |
| State Bank of India.                                   | 0.57         |
| Larsen And Toubro Ltd.                                 | 0.55         |
| Tech Mahindra Ltd.                                     | 0.46         |
| Max Financial Services Ltd                             | 0.45         |
| Shriram Finance Limited                                | 0.45         |
| I T C Ltd.   | 0.42         |
| National Thermal Power Corporation Ltd                 | 0.41         |
| Venus Pipes and Tubes Ltd                              | 0.41         |
| Himadri Speciality Chemical Ltd                        | 0.39         |
| Pidilite Industries Ltd                                | 0.38         |
| UltraTech Cement Ltd.                                  | 0.34         |
| Godrej Consumer Products Limited.                      | 0.34         |
| Anant Raj Ltd  | 0.30         |
| Maruti Suzuki India Ltd                                | 0.30         |
| Others   | 7.68         |
| <b>G-Sec</b>   | <b>36.99</b> |
| 7.10% GOI - 08.04.2034                                 | 13.96        |
| 6.92% GOI - 18.11.2039                                 | 4.95         |
| 6.79% GOI - 07.10.2034                                 | 4.01         |
| 7.54% KA SDL - 07.12.2041                              | 1.93         |
| 7.25% GOI - 12.06.2063                                 | 1.60         |
| 7.43% HP SDL - 03.08.2028                              | 0.98         |
| 7.18% GOI - 24.07.2037                                 | 0.93         |
| 7.41% GOI - 19.12.2036                                 | 0.91         |
| 7.77% HR SDL - 10.01.2036                              | 0.75         |
| 7.77% MP SDL - 08.03.2043                              | 0.63         |
| Others   | 6.33         |
| <b>Corporate Debt</b>                                  | <b>38.37</b> |
| 8.54% REC - 15.11.2028                                 | 4.26         |
| 6.99% IRFC - 04.06.2041                                | 3.53         |
| 8.55% HDFC BANK - 27.03.2029                           | 2.86         |
| 8.60% Bharti Telecom Limited Series XIV - 12.12.2025   | 2.14         |
| 8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029 | 1.99         |
| 8.95% Bharti Telecom Limited Series XVII - 04.12.2026  | 1.94         |
| 7.85% PFC - 03.04.2028                                 | 1.77         |
| 8.06% Bajaj Finance Ltd - 15.05.2029                   | 1.59         |
| 8.50% Muthoot Finance Ltd - 29.01.2026                 | 1.41         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 1.38         |
| Others   | 15.51        |
| <b>MMI</b>   | <b>4.43</b>  |
| <b>NCA</b>   | <b>1.38</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
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- Group Funds
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### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

1,611.59

### NAV

120.5740

### 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 : 5.93

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 30 - 60      | 57         |
| Gsec / Debt  | 20 - 70      | 35         |
| MMI / Others | 00 - 40      | 8          |

### Performance Meter

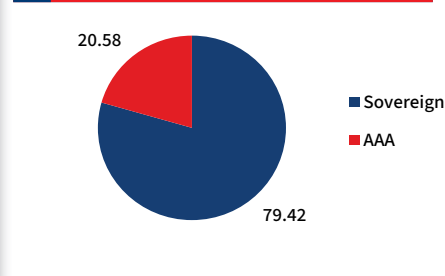
|           | Dynamic Balanced Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | 1.1                       | 1.7           |
| 3 months  | 7.9                       | 9.4           |
| 6 months  | 3.2                       | 3.3           |
| 1 year    | 9.2                       | 10.0          |
| 2 years   | 12.1                      | 13.9          |
| 3 years   | 11.5                      | 12.9          |
| 4 years   | 9.5                       | 10.7          |
| 5 years   | 12.9                      | 15.7          |
| 6 years   | 9.5                       | 11.6          |
| 7 years   | 9.5                       | 11.4          |
| 10 years  | 9.3                       | 10.5          |
| Inception | 12.0                      | 11.7          |

Past performance is not necessarily indicative of future performance

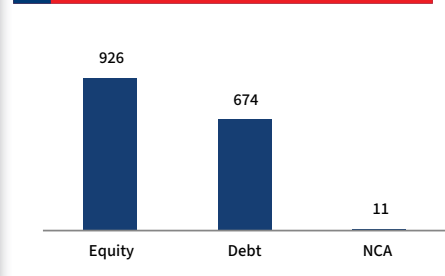
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>Equity</b>   | <b>57.46</b> |
| HDFC Bank Ltd.  | 5.44         |
| Reliance Industries Ltd                               | 5.13         |
| ICICI Bank Ltd.                                       | 4.58         |
| Bharti Airtel Ltd.                                    | 3.28         |
| Larsen And Toubro Ltd.                                | 3.03         |
| Infosys Ltd.  | 3.03         |
| I T C Ltd.  | 2.67         |
| Mahindra & Mahindra Ltd                               | 2.02         |
| Tata Consultancy Services Ltd.                        | 1.94         |
| Hindustan Unilever Ltd                                | 1.90         |
| Axis Bank Ltd.  | 1.87         |
| SBI ETF Nifty Bank                                    | 1.72         |
| Bajaj Finance Ltd                                     | 1.60         |
| Titan Industries Ltd                                  | 1.54         |
| Sun Pharmaceuticals Ltd                               | 1.53         |
| UltraTech Cement Ltd.                                 | 1.51         |
| National Thermal Power Corporation Ltd                | 1.51         |
| HCL Technologies Ltd                                  | 1.48         |
| Maruti Suzuki India Ltd                               | 1.25         |
| Eicher Motors Ltd.                                    | 1.08         |
| Others  | 9.35         |
| <b>G-Sec</b>  | <b>33.23</b> |
| 7.10% GOI - 08.04.2034                                | 19.93        |
| 6.92% GOI - 18.11.2039                                | 7.92         |
| 7.25% GOI - 12.06.2063                                | 1.41         |
| 7.18% GOI - 24.07.2037                                | 1.28         |
| 6.79% GOI - 07.10.2034                                | 0.65         |
| 7.26% GOI - 06.02.2033                                | 0.48         |
| 7.36% GOI - 12.09.2052                                | 0.30         |
| 7.34% GOI - 22.04.2064                                | 0.18         |
| 7.23% GOI - 15.04.2039                                | 0.11         |
| 8.44% RJ SDL - 27.06.2028                             | 0.05         |
| Others  | 0.92         |
| <b>Corporate Debt</b>                                 | <b>1.78</b>  |
| 7.85% PFC - 03.04.2028                                | 1.28         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2026 | 0.38         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027 | 0.13         |
| <b>MMI</b>  | <b>6.82</b>  |
| <b>NCA</b>  | <b>0.70</b>  |

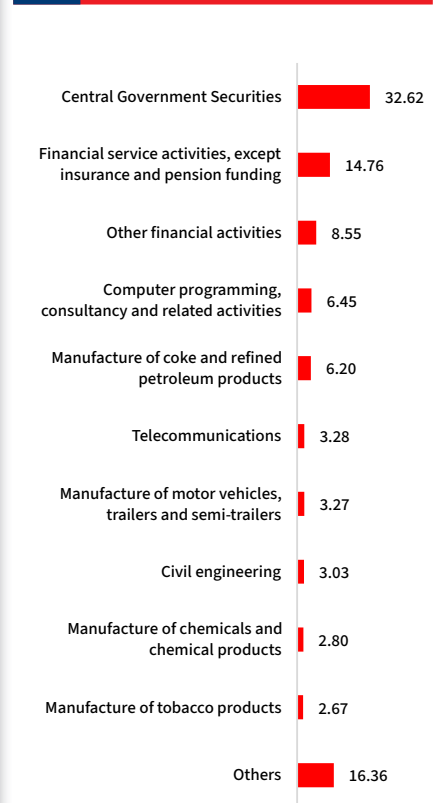
### Debt Ratings Profile (%)



### 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
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### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

1,40,192.70

### NAV

51.6739

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 6.81

### Asset Allocation

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

### Performance Meter

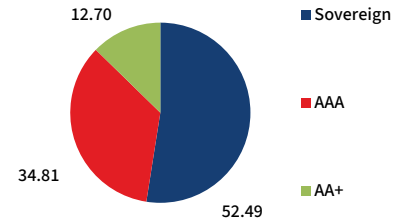
|           | Dynamic Bond Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | 0.7                   | 0.9           |
| 3 months  | 4.7                   | 4.3           |
| 6 months  | 5.7                   | 5.7           |
| 1 year    | 10.3                  | 10.4          |
| 2 years   | 8.3                   | 8.6           |
| 3 years   | 7.9                   | 8.7           |
| 4 years   | 5.9                   | 6.6           |
| 5 years   | 5.6                   | 6.5           |
| 6 years   | 6.9                   | 7.6           |
| 7 years   | 7.7                   | 8.0           |
| 10 years  | 7.4                   | 7.8           |
| Inception | 8.1                   | 7.0           |

Past performance is not necessarily indicative of future performance

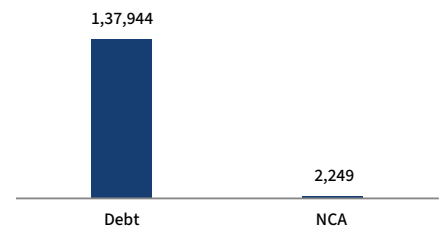
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>G-Sec</b>  | <b>51.65</b> |
| 7.34% GOI - 22.04.2064  | 11.93        |
| 6.79% GOI - 07.10.2034  | 6.43         |
| 6.92% GOI - 18.11.2039  | 3.63         |
| 7.30% GOI - 19.06.2053  | 2.77         |
| 7.25% GOI - 12.06.2063  | 2.13         |
| 7.46% GOI - 06.11.2073  | 2.02         |
| 7.25% GOI 2063 ZCG - 12.06.2030                               | 1.98         |
| 7.02% GJ SDL - 26.03.2033                                     | 1.72         |
| 7.10% GOI - 08.04.2034  | 1.27         |
| 7.25% GOI 2063 ZCG - 12.12.2030                               | 1.14         |
| <b>Others</b>   | <b>16.62</b> |
| <b>Corporate Debt</b>   | <b>45.88</b> |
| 8.55% HDFC BANK - 27.03.2029                                  | 2.26         |
| 6.45% REC - 07.01.2031  | 2.04         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029        | 1.61         |
| 7.97% HDFC BANK - 17.02.2033                                  | 1.55         |
| 7.37% NABARD - 28.05.2035                                     | 1.54         |
| 7.61% LIC Housing Finance - 29.08.2034                        | 1.50         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030          | 1.50         |
| 8.75% Shriram Finance Ltd 15.06.2026                          | 1.45         |
| 7.73% Embassy Office Parks REIT - 14.12.2029 - Step up & Down | 1.24         |
| 7.23% SBI - 19.11.2039  | 1.11         |
| <b>Others</b>   | <b>30.09</b> |
| <b>MMI</b>  | <b>0.87</b>  |
| <b>NCA</b>  | <b>1.60</b>  |

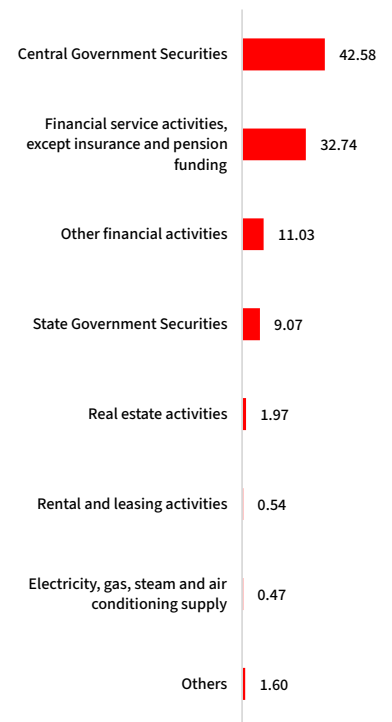
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK DYNAMIC GILT FUND

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



- Market Outlook
- Fund Performance
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- Individual Funds
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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)

21,034.12

### NAV

47.8265

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (IBEX)

### Modified Duration

Debt & Money  
Market Instruments : 8.41

### Asset Allocation

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

### Performance Meter

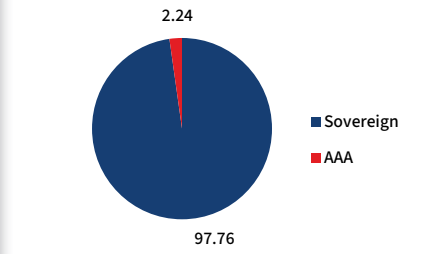
|           | Dynamic Gilt Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | 0.5                   | 1.1           |
| 3 months  | 4.8                   | 4.9           |
| 6 months  | 5.7                   | 6.6           |
| 1 year    | 10.2                  | 11.5          |
| 2 years   | 8.3                   | 9.2           |
| 3 years   | 8.2                   | 9.4           |
| 4 years   | 6.1                   | 7.0           |
| 5 years   | 5.6                   | 6.6           |
| 6 years   | 6.9                   | 7.7           |
| 7 years   | 7.8                   | 8.4           |
| 10 years  | 7.5                   | 8.1           |
| Inception | 7.4                   | 7.7           |

Past performance is not necessarily indicative of future performance

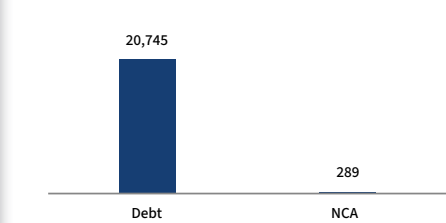
### Portfolio

| Holdings                        | % to Fund    |
|---------------------------------|--------------|
| <b>G-Sec</b>                    | <b>96.41</b> |
| 7.34% GOI - 22.04.2064          | 15.90        |
| 7.10% GOI - 08.04.2034          | 15.85        |
| 6.79% GOI - 07.10.2034          | 6.40         |
| 6.92% GOI - 18.11.2039          | 5.75         |
| 7.30% GOI - 19.06.2053          | 5.66         |
| 7.25% GOI - 12.06.2063          | 4.29         |
| 7.02% GJ SDL - 26.03.2033       | 2.65         |
| 7.77% MP SDL - 08.03.2043       | 2.49         |
| 7.40% GOI - 19.09.2062          | 2.40         |
| 7.25% GOI 2063 ZCG - 12.12.2030 | 2.33         |
| Others                          | 32.70        |
| <b>MMI</b>                      | <b>2.21</b>  |
| <b>NCA</b>                      | <b>1.38</b>  |

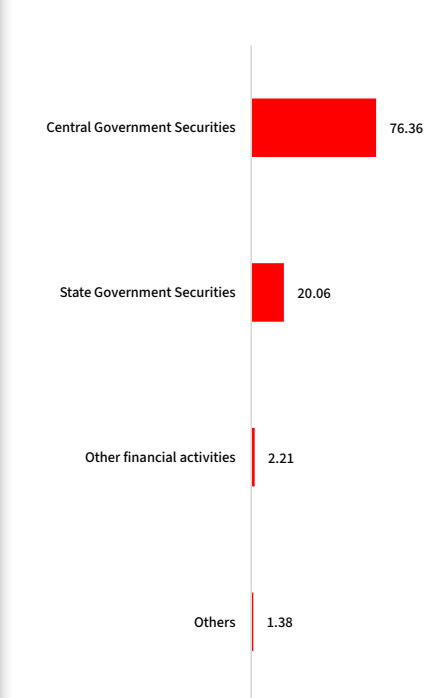
### Debt Ratings Profile (%)



### 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
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- Back
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### Investment Objective

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

#### Date of Inception

07<sup>th</sup> December 2004

#### AUM (in Lakhs)

1,986.89

#### NAV

38.1136

#### Fund Manager

Debt : Manoj Bharadwaj

#### Benchmark Details

Debt - 100% (CRISIL Liquid)

#### Modified Duration

Debt & Money  
Market Instruments : 0.32

#### Asset Allocation

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

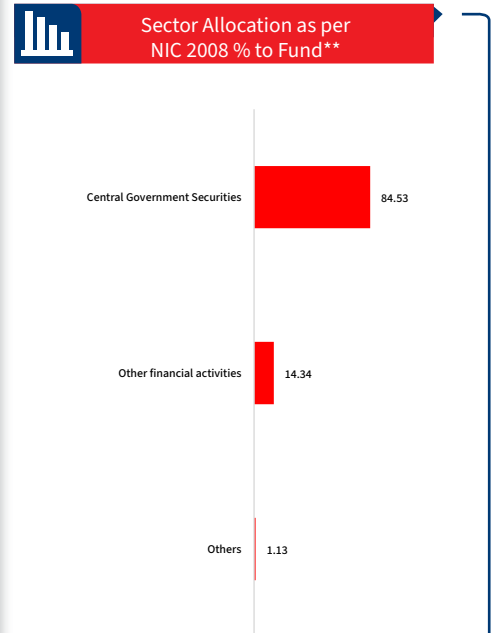
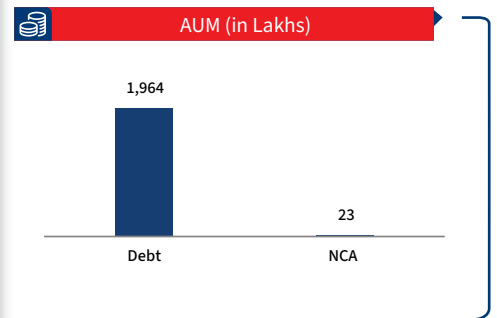
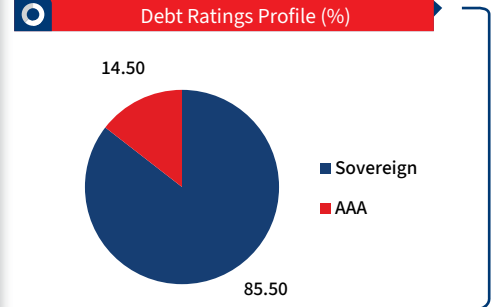
#### Performance Meter

|           | Dynamic Floating Rate Fund (%) | Benchmark (%) |
|-----------|--------------------------------|---------------|
| 1 month   | 0.7                            | 0.5           |
| 3 months  | 2.2                            | 1.7           |
| 6 months  | 3.6                            | 3.5           |
| 1 year    | 7.2                            | 7.2           |
| 2 years   | 6.6                            | 7.2           |
| 3 years   | 6.2                            | 7.0           |
| 4 years   | 5.1                            | 6.1           |
| 5 years   | 4.7                            | 5.7           |
| 6 years   | 5.2                            | 5.7           |
| 7 years   | 5.7                            | 6.0           |
| 10 years  | 5.8                            | 6.4           |
| Inception | 6.7                            | 6.8           |

Past performance is not necessarily indicative of future performance

#### Portfolio

| Holdings               | % to Fund    |
|------------------------|--------------|
| <b>G-Sec</b>           | <b>1.07</b>  |
| 6.13% GOI - 04.06.2028 | 1.06         |
| 7.72% GOI - 26.10.2055 | 0.01         |
| <b>Corporate Debt</b>  | <b>83.46</b> |
| GOI FRB - 04.10.2028   | 36.90        |
| GOI FRB - 22.09.2033   | 35.89        |
| GOI FRB - 30.10.2034   | 10.67        |
| <b>MMI</b>             | <b>14.34</b> |
| <b>NCA</b>             | <b>1.13</b>  |



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED GROWTH FUND

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



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

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

15,622.65

### NAV

87.4955

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.43

### Asset Allocation

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

### Performance Meter

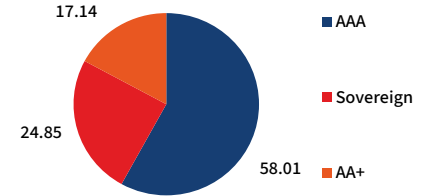
|           | Guaranteed Growth Fund (%) | Benchmark (%) |
|-----------|----------------------------|---------------|
| 1 month   | 1.3                        | 1.5           |
| 3 months  | 5.3                        | 7.7           |
| 6 months  | 3.0                        | 4.2           |
| 1 year    | 8.4                        | 10.2          |
| 2 years   | 9.9                        | 12.2          |
| 3 years   | 9.1                        | 11.5          |
| 4 years   | 7.3                        | 9.4           |
| 5 years   | 7.4                        | 12.7          |
| 6 years   | 3.9                        | 10.4          |
| 7 years   | 4.6                        | 10.4          |
| 10 years  | 5.8                        | 9.7           |
| Inception | 10.4                       | 11.0          |

Past performance is not necessarily indicative of future performance

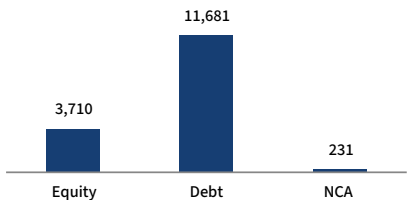
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>Equity</b>   | <b>23.75</b> |
| ICICI Bank Ltd.   | 1.82         |
| HDFC Bank Ltd.  | 1.49         |
| Bharti Airtel Ltd.  | 1.10         |
| Infosys Ltd.  | 1.04         |
| Reliance Industries Ltd                                       | 0.83         |
| Axis Bank Ltd.  | 0.81         |
| Larsen And Toubro Ltd.  | 0.80         |
| State Bank of India.  | 0.75         |
| I T C Ltd.  | 0.61         |
| Shriram Finance Limited                                       | 0.57         |
| Tech Mahindra Ltd.  | 0.49         |
| UltraTech Cement Ltd.   | 0.46         |
| Bajaj Finance Ltd   | 0.45         |
| National Thermal Power Corporation Ltd                        | 0.40         |
| Granules India Ltd  | 0.40         |
| Himadri Speciality Chemical Ltd                               | 0.40         |
| Venus Pipes and Tubes Ltd                                     | 0.39         |
| Maruti Suzuki India Ltd                                       | 0.38         |
| Anant Raj Ltd   | 0.38         |
| Mahindra & Mahindra Ltd                                       | 0.36         |
| Others  | 9.83         |
| <b>G-Sec</b>  | <b>18.58</b> |
| 7.25% GOI - 12.06.2063  | 4.18         |
| 7.77% MP SDL - 08.03.2043                                     | 3.09         |
| 6.79% GOI - 07.10.2034  | 1.69         |
| 6.92% GOI - 18.11.2039  | 1.40         |
| 7.34% GOI - 22.04.2064  | 1.02         |
| 7.54% KA SDL - 07.12.2041                                     | 0.95         |
| 7.26% HR SDL 28.06.2027                                       | 0.88         |
| 7.72% KA SDL - 13.12.2035                                     | 0.51         |
| 8.13% GOI - 22.06.2045  | 0.35         |
| 7.05% AP SDL 01.09.2035                                       | 0.28         |
| Others  | 4.24         |
| <b>Corporate Debt</b>   | <b>39.01</b> |
| 8.54% REC - 15.11.2028  | 3.39         |
| 8.65% Cholamandalam Invest and Fin co Ltd - 28.02.2029        | 2.76         |
| 8.59% Cholamandalam Invest and Fin co Ltd - 30.04.2029        | 2.63         |
| 8.1167% Bajaj Finance Ltd - 10.05.2027                        | 2.28         |
| 7.85% PFC - 03.04.2028  | 1.91         |
| 7.25% HDFC BANK - 17.06.2030                                  | 1.80         |
| 7.05% Embassy Office Parks REIT - 18.10.2026                  | 1.79         |
| 9.09% Muthoot Finance Ltd - 01.06.2029 Put 03.06.2027         | 1.55         |
| 8.40% Godrej Properties Ltd Sr B- 25.01.2028 - Step up & Step | 1.31         |
| 7.97% HDFC BANK - 17.02.2033                                  | 1.30         |
| Others  | 18.30        |
| <b>MMI</b>  | <b>17.18</b> |
| <b>NCA</b>  | <b>1.48</b>  |

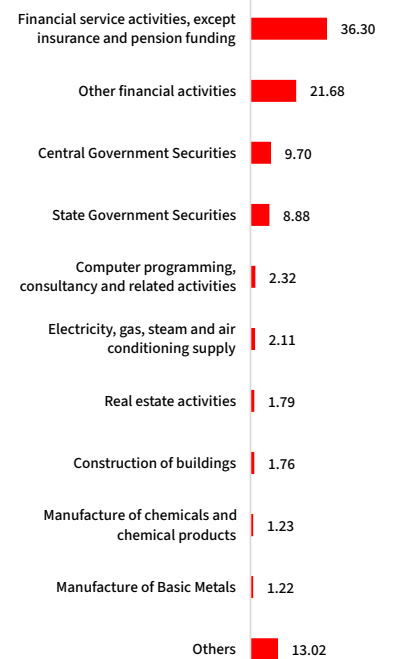
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK GUARANTEED BALANCED FUND

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



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

### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

2,159.75

### NAV

78.2248

### 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 : 4.62

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 60      | 16         |
| Gsec / Debt  | 20 - 70      | 68         |
| MMI / Others | 00 - 40      | 16         |

### Performance Meter

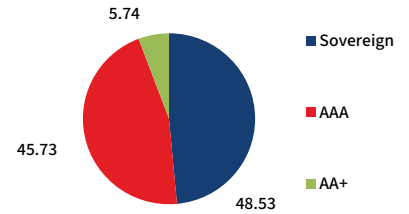
|           | Guaranteed Balanced Fund (%) | Benchmark (%) |
|-----------|------------------------------|---------------|
| 1 month   | 1.1                          | 1.3           |
| 3 months  | 5.1                          | 6.9           |
| 6 months  | 4.0                          | 4.6           |
| 1 year    | 8.9                          | 10.3          |
| 2 years   | 9.1                          | 11.3          |
| 3 years   | 8.6                          | 10.8          |
| 4 years   | 6.9                          | 8.8           |
| 5 years   | 7.0                          | 11.1          |
| 6 years   | 4.5                          | 9.8           |
| 7 years   | 5.2                          | 9.8           |
| 10 years  | 6.2                          | 9.3           |
| Inception | 9.8                          | 10.0          |

Past performance is not necessarily indicative of future performance

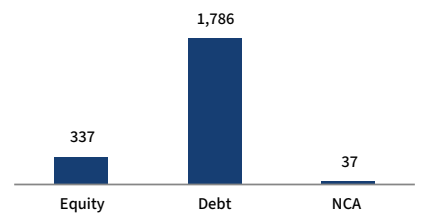
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>15.60</b> |
| ICICI Bank Ltd.  | 1.20         |
| HDFC Bank Ltd.   | 0.95         |
| Bharti Airtel Ltd.                                     | 0.69         |
| Infosys Ltd.   | 0.67         |
| Larsen And Toubro Ltd.                                 | 0.60         |
| Reliance Industries Ltd                                | 0.54         |
| Axis Bank Ltd.   | 0.53         |
| I T C Ltd.   | 0.50         |
| State Bank of India.                                   | 0.49         |
| Shriram Finance Limited                                | 0.46         |
| UltraTech Cement Ltd.                                  | 0.38         |
| Himadri Speciality Chemical Ltd                        | 0.32         |
| Tech Mahindra Ltd.                                     | 0.31         |
| National Thermal Power Corporation Ltd                 | 0.30         |
| Bajaj Finance Ltd                                      | 0.29         |
| Varun Beverages Ltd                                    | 0.27         |
| MINDA CORPORATION LIMITED                              | 0.26         |
| Godrej Consumer Products Limited.                      | 0.26         |
| Ambuja Cements Ltd                                     | 0.26         |
| Granules India Ltd                                     | 0.25         |
| Others   | 6.06         |
| <b>G-Sec</b>   | <b>40.13</b> |
| 7.41% GOI - 19.12.2036                                 | 7.40         |
| 7.25% GOI - 12.06.2063                                 | 5.98         |
| 7.10% GOI - 08.04.2034                                 | 5.78         |
| 6.79% GOI - 07.10.2034                                 | 4.94         |
| 7.23% GOI - 15.04.2039                                 | 4.20         |
| 7.34% GOI - 22.04.2064                                 | 1.47         |
| 7.77% MP SDL - 08.03.2043                              | 0.96         |
| 7.26% GOI - 22.08.2032                                 | 0.82         |
| 7.17% GOI - 17.04.2030                                 | 0.79         |
| 7.26% HR SDL 28.06.2027                                | 0.76         |
| Others   | 7.03         |
| <b>Corporate Debt</b>                                  | <b>27.99</b> |
| 7.25% HDFC BANK - 17.06.2030                           | 3.25         |
| 7.85% PFC - 03.04.2028                                 | 2.86         |
| 7.43% NABARD - 31.01.2030                              | 2.40         |
| 6.45% REC - 07.01.2031                                 | 2.30         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2026  | 1.97         |
| 8.56% REC - 29.11.2028                                 | 1.96         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 1.46         |
| 7.69% HDFC BANK - 27.01.2033 PUT 27.01.2026            | 1.45         |
| 8.75% Shriram Finance Ltd 15.06.2026                   | 1.41         |
| 8.50% Muthoot Finance Ltd - 29.01.2026                 | 1.39         |
| Others   | 7.54         |
| <b>MMI</b>   | <b>14.58</b> |
| <b>NCA</b>   | <b>1.70</b>  |

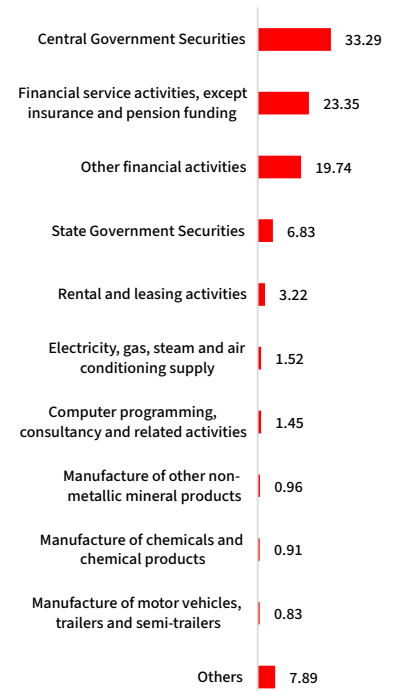
### Debt Ratings Profile (%)



### 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
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- Navigation icons

### Investment Objective

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

### Date of Inception

07<sup>th</sup> January 2010

### AUM (in Lakhs)

1,901.16

### NAV

61.0090

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

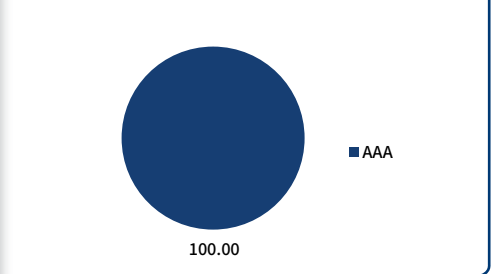
|           | Pension Classic Opportunities Fund (%) | Benchmark (%) |
|-----------|--|---------------|
| 1 month   | 1.3                                    | 2.5           |
| 3 months  | 10.8                                   | 13.5          |
| 6 months  | 2.0                                    | 1.0           |
| 1 year    | 9.3                                    | 7.7           |
| 2 years   | 14.5                                   | 18.7          |
| 3 years   | 14.7                                   | 16.1          |
| 4 years   | 12.5                                   | 13.7          |
| 5 years   | 19.5                                   | 22.7          |
| 6 years   | 12.5                                   | 14.5          |
| 7 years   | 11.5                                   | 13.4          |
| 10 years  | 11.2                                   | 12.3          |
| Inception | 12.5                                   | 11.1          |

Past performance is not necessarily indicative of future performance

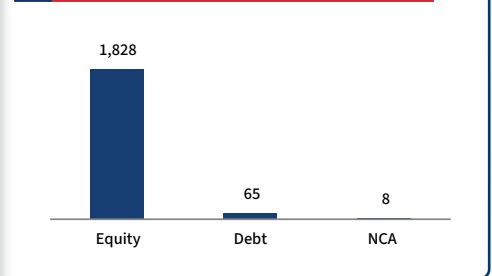
### Portfolio

| Holdings                                   | % to Fund    |
|--|--------------|
| <b>Equity</b>                              | <b>96.18</b> |
| HDFC Bank Ltd.                             | 8.96         |
| Reliance Industries Ltd                    | 8.96         |
| ICICI Bank Ltd.                            | 7.58         |
| Bharti Airtel Ltd.                         | 6.20         |
| Infosys Ltd.                               | 5.74         |
| I T C Ltd.                                 | 5.04         |
| Larsen And Toubro Ltd.                     | 4.64         |
| Tata Consultancy Services Ltd.             | 4.16         |
| ICICI Prudential Bank ETF Nifty Bank Index | 4.01         |
| Mahindra & Mahindra Ltd                    | 4.01         |
| Sun Pharmaceuticals Ltd                    | 3.36         |
| Axis Bank Ltd.                             | 3.34         |
| SBI ETF Nifty Bank                         | 3.22         |
| Maruti Suzuki India Ltd                    | 3.00         |
| Hindustan Unilever Ltd                     | 2.95         |
| National Thermal Power Corporation Ltd     | 2.77         |
| Bajaj Finance Ltd                          | 2.36         |
| Hero MotoCorp Limited                      | 2.33         |
| UltraTech Cement Ltd.                      | 2.19         |
| Titan Industries Ltd                       | 2.19         |
| Others                                     | 9.16         |
| <b>MMI</b>                                 | <b>3.42</b>  |
| <b>NCA</b>                                 | <b>0.40</b>  |

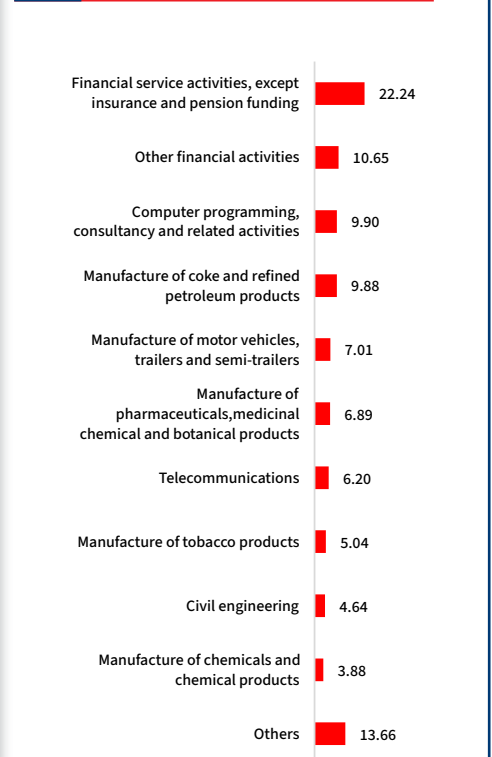
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION OPPORTUNITIES FUND

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



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

### Investment Objective

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

### Date of Inception

17<sup>th</sup> July 2009

### AUM (in Lakhs)

28.70

### NAV

57.4561

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 200)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

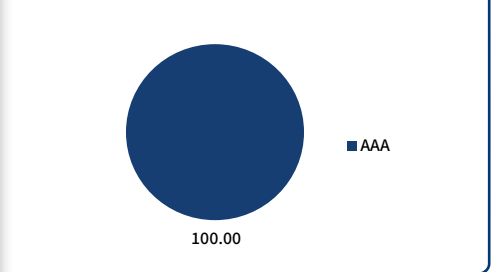
|           | Pension Opportunities Fund (%) | Benchmark (%) |
|-----------|--------------------------------|---------------|
| 1 month   | 1.0                            | 2.5           |
| 3 months  | 8.5                            | 13.5          |
| 6 months  | 1.5                            | 1.0           |
| 1 year    | 8.1                            | 7.7           |
| 2 years   | 15.2                           | 18.7          |
| 3 years   | 13.9                           | 16.1          |
| 4 years   | 11.4                           | 13.7          |
| 5 years   | 18.4                           | 22.7          |
| 6 years   | 12.1                           | 14.5          |
| 7 years   | 11.0                           | 13.4          |
| 10 years  | 10.6                           | 12.3          |
| Inception | 11.6                           | 12.1          |

Past performance is not necessarily indicative of future performance

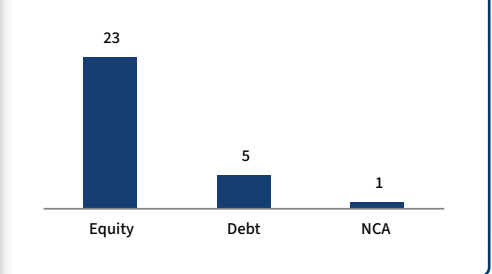
### Portfolio

| Holdings                               | % to Fund    |
|--|--------------|
| <b>Equity</b>                          | <b>79.36</b> |
| HDFC Bank Ltd.                         | 8.81         |
| Reliance Industries Ltd                | 8.32         |
| ICICI Bank Ltd.                        | 7.35         |
| Infosys Ltd.                           | 4.74         |
| Bharti Airtel Ltd.                     | 4.59         |
| Larsen And Toubro Ltd.                 | 3.97         |
| Cipla Ltd.                             | 3.88         |
| Tata Consultancy Services Ltd.         | 3.02         |
| UTI Nifty 50 ETF                       | 2.83         |
| Mahindra & Mahindra Ltd                | 2.49         |
| Axis Bank Ltd.                         | 2.41         |
| State Bank of India.                   | 2.21         |
| Hindustan Unilever Ltd                 | 2.05         |
| I T C Ltd.                             | 2.04         |
| Bajaj Finance Ltd                      | 1.92         |
| Maruti Suzuki India Ltd                | 1.72         |
| UltraTech Cement Ltd.                  | 1.56         |
| National Thermal Power Corporation Ltd | 1.56         |
| HCL Technologies Ltd                   | 1.48         |
| Titan Industries Ltd                   | 1.36         |
| Others                                 | 11.06        |
| <b>MMI</b>                             | <b>17.42</b> |
| <b>NCA</b>                             | <b>3.23</b>  |

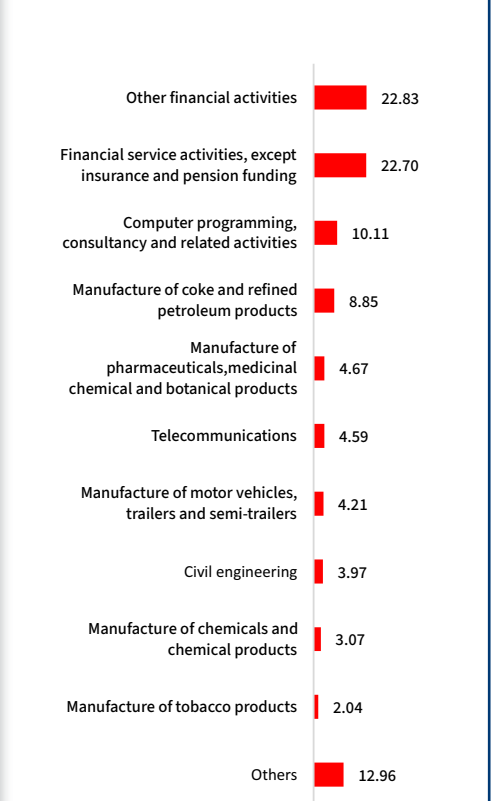
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION FRONTLINE EQUITY FUND

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



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

### Investment Objective

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

### Date of Inception

11<sup>th</sup> January 2010

### AUM (in Lakhs)

644.45

### NAV

59.2393

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

Equity - 100% (BSE 100)

### Modified Duration

Debt & Money  
Market Instruments : 0.01

### Asset Allocation

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

### Performance Meter

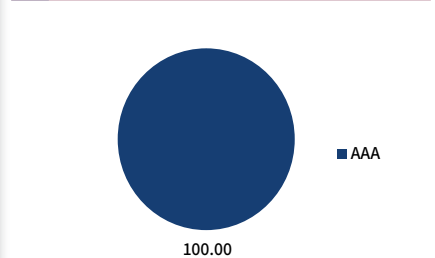
|           | Pension Frontline Equity Fund (%) | Benchmark (%) |
|-----------|-----------------------------------|---------------|
| 1 month   | 1.4                               | 2.2           |
| 3 months  | 10.8                              | 12.9          |
| 6 months  | 2.2                               | 1.5           |
| 1 year    | 9.0                               | 9.1           |
| 2 years   | 14.4                              | 17.1          |
| 3 years   | 14.2                              | 15.4          |
| 4 years   | 12.1                              | 13.2          |
| 5 years   | 19.9                              | 21.7          |
| 6 years   | 12.8                              | 13.6          |
| 7 years   | 12.0                              | 13.0          |
| 10 years  | 11.6                              | 11.7          |
| Inception | 12.3                              | 10.7          |

Past performance is not necessarily indicative of future performance

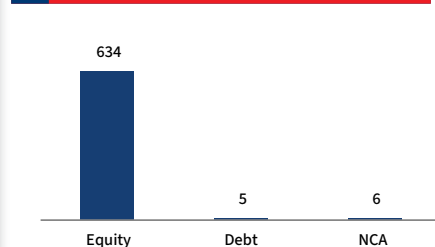
### Portfolio

| Holdings                                   | % to Fund    |
|--|--------------|
| <b>Equity</b>                              | <b>98.37</b> |
| ICICI Bank Ltd.                            | 8.34         |
| Reliance Industries Ltd                    | 8.21         |
| HDFC Bank Ltd.                             | 7.02         |
| Larsen And Toubro Ltd.                     | 6.27         |
| Bharti Airtel Ltd.                         | 5.95         |
| Infosys Ltd.                               | 5.58         |
| SBI ETF Nifty Bank                         | 4.65         |
| Axis Bank Ltd.                             | 4.35         |
| I T C Ltd.                                 | 4.04         |
| Mahindra & Mahindra Ltd                    | 3.74         |
| Tata Consultancy Services Ltd.             | 3.46         |
| ICICI Prudential Bank ETF Nifty Bank Index | 2.91         |
| Sun Pharmaceuticals Ltd                    | 2.75         |
| Bajaj Finance Ltd                          | 2.66         |
| Hindustan Unilever Ltd                     | 2.57         |
| State Bank of India.                       | 2.57         |
| Titan Industries Ltd                       | 2.27         |
| Kotak Banking ETF - Dividend Payout Option | 2.21         |
| Maruti Suzuki India Ltd                    | 2.05         |
| UltraTech Cement Ltd.                      | 1.97         |
| Others                                     | 14.81        |
| <b>MMI</b>                                 | <b>0.78</b>  |
| <b>NCA</b>                                 | <b>0.85</b>  |

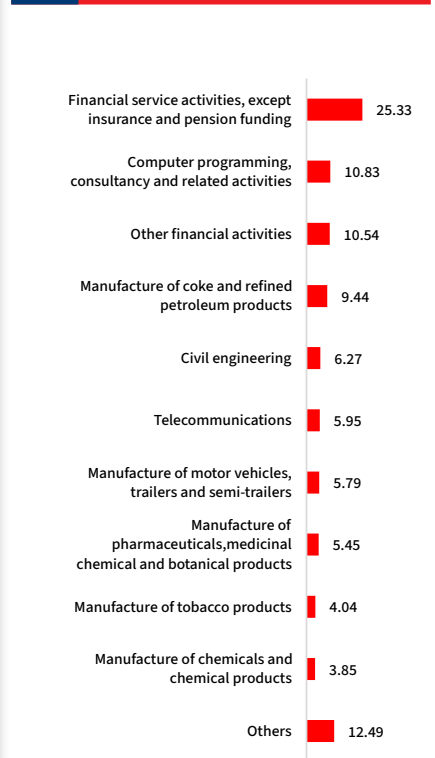
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION GUARANTEE FUND

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



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

### Investment Objective

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

### Date of Inception

21<sup>st</sup> December 2009

### AUM (in Lakhs)

1,561.66

### NAV

32.1409

### 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 : 1.92

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 46         |
| Gsec / Debt  | 00 - 100     | 22         |
| MMI / Others | 00 - 100     | 32         |

### Performance Meter

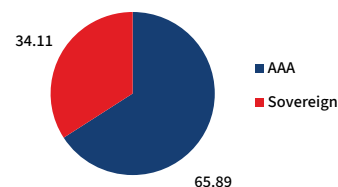
|           | Pension Guarantee Fund (%) | Benchmark (%) |
|-----------|----------------------------|---------------|
| 1 month   | 1.1                        | 1.3           |
| 3 months  | 4.4                        | 7.1           |
| 6 months  | 1.9                        | 4.7           |
| 1 year    | 7.9                        | 10.5          |
| 2 years   | 11.5                       | 11.4          |
| 3 years   | 10.2                       | 11.0          |
| 4 years   | 8.7                        | 8.9           |
| 5 years   | 11.7                       | 12.0          |
| 6 years   | 8.7                        | 10.0          |
| 7 years   | 8.8                        | 10.1          |
| 10 years  | 8.2                        | 9.5           |
| Inception | 7.9                        | 9.4           |

Past performance is not necessarily indicative of future performance

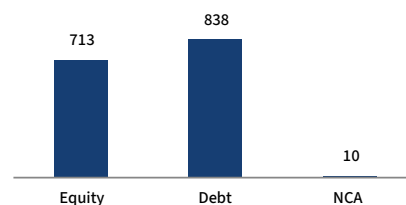
### Portfolio

| Holdings                               | % to Fund    |
|--|--------------|
| <b>Equity</b>                          | <b>45.67</b> |
| HDFC Bank Ltd.                         | 4.43         |
| Reliance Industries Ltd                | 3.79         |
| ICICI Bank Ltd.                        | 3.58         |
| Infosys Ltd.                           | 2.43         |
| Bharti Airtel Ltd.                     | 2.24         |
| Larsen And Toubro Ltd.                 | 1.98         |
| I T C Ltd.                             | 1.79         |
| Tata Consultancy Services Ltd.         | 1.53         |
| Mahindra & Mahindra Ltd                | 1.23         |
| Axis Bank Ltd.                         | 1.19         |
| State Bank of India.                   | 1.09         |
| Hindustan Unilever Ltd                 | 1.02         |
| Sun Pharmaceuticals Ltd                | 0.93         |
| ETERNAL LIMITED                        | 0.89         |
| National Thermal Power Corporation Ltd | 0.84         |
| Bajaj Finance Ltd                      | 0.83         |
| Bharat Electronics Ltd.                | 0.80         |
| Maruti Suzuki India Ltd                | 0.75         |
| HCL Technologies Ltd                   | 0.75         |
| Power Grid Corporation of India Ltd    | 0.70         |
| Others                                 | 12.89        |
| <b>G-Sec</b>                           | <b>18.31</b> |
| 7.17% GOI - 17.04.2030                 | 7.66         |
| 7.10% GOI - 08.04.2034                 | 1.57         |
| 7.54% GOI - 23.05.2036                 | 1.40         |
| 6.92% GOI - 18.11.2039                 | 1.34         |
| 7.18% GOI - 24.07.2037                 | 0.95         |
| 8.13% GOI - 22.06.2045                 | 0.59         |
| 7.40% GOI 2035 - 09.09.35              | 0.26         |
| 8.44% RJ SDL - 27.06.2028              | 0.24         |
| 8.32% KA SDL - 06.02.2029              | 0.22         |
| 8.52% KA SDL - 28.11.2028              | 0.21         |
| Others                                 | 3.85         |
| <b>Corporate Debt</b>                  | <b>4.00</b>  |
| 8.95% PFC - 10.10.2028                 | 0.68         |
| 8.63% REC - 25.08.2028                 | 0.68         |
| 8.13% PGC - 25.04.2029                 | 0.67         |
| 8.09% REC - 21.03.2028                 | 0.67         |
| 8.06% REC - 27.03.2028                 | 0.66         |
| 8.50% LIC Housing Finance - 29.08.2025 | 0.64         |
| <b>MMI</b>                             | <b>31.37</b> |
| <b>NCA</b>                             | <b>0.66</b>  |

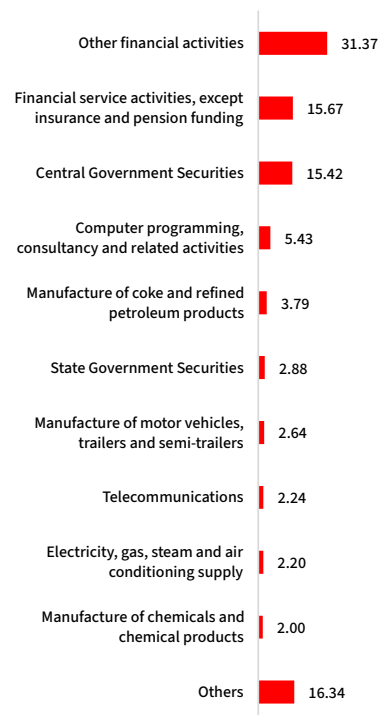
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION GROWTH FUND

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



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

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

### Date of Inception

07<sup>th</sup> January 2009

### AUM (in Lakhs)

83.16

### NAV

34.0761

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.48

### Asset Allocation

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

### Performance Meter

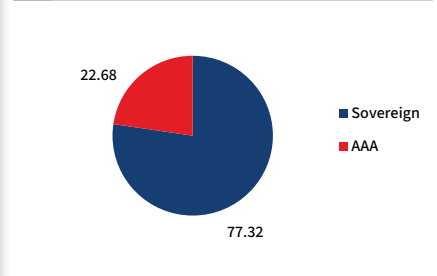
|           | Pension Growth Fund (%) | Benchmark (%) |
|-----------|-------------------------|---------------|
| 1 month   | 1.1                     | 1.5           |
| 3 months  | 7.0                     | 7.7           |
| 6 months  | 2.7                     | 4.2           |
| 1 year    | 6.1                     | 10.2          |
| 2 years   | 7.3                     | 12.2          |
| 3 years   | 6.9                     | 11.5          |
| 4 years   | 5.7                     | 9.4           |
| 5 years   | 5.6                     | 12.7          |
| 6 years   | 2.4                     | 10.4          |
| 7 years   | 3.4                     | 10.4          |
| 10 years  | 4.9                     | 9.7           |
| Inception | 7.8                     | 10.7          |

Past performance is not necessarily indicative of future performance

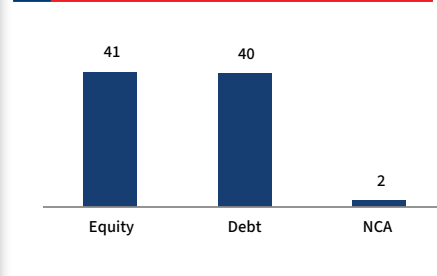
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>Equity</b>   | <b>49.18</b> |
| HDFC Bank Ltd.  | 4.12         |
| Reliance Industries Ltd                               | 2.87         |
| Bharti Airtel Ltd.                                    | 2.68         |
| Larsen And Toubro Ltd.                                | 2.65         |
| ICICI Bank Ltd.                                       | 2.45         |
| SBI ETF Nifty Bank                                    | 2.41         |
| I T C Ltd.  | 2.23         |
| Infosys Ltd.  | 2.05         |
| Mahindra & Mahindra Ltd                               | 2.04         |
| ICICI Prudential Bank ETF Nifty Bank Index            | 1.72         |
| Sun Pharmaceuticals Ltd                               | 1.35         |
| Tata Consultancy Services Ltd.                        | 1.25         |
| Kotak Banking ETF - Dividend Payout Option            | 1.23         |
| State Bank of India.                                  | 1.20         |
| Hindustan Unilever Ltd                                | 1.16         |
| Axis Bank Ltd.  | 1.13         |
| National Thermal Power Corporation Ltd                | 1.06         |
| Maruti Suzuki India Ltd                               | 1.04         |
| Oil & Natural Gas Corporation Ltd                     | 0.98         |
| Power Grid Corporation of India Ltd                   | 0.86         |
| <b>Others</b>   | <b>12.71</b> |
| <b>G-Sec</b>  | <b>37.55</b> |
| 7.26% GOI - 06.02.2033                                | 11.38        |
| 7.41% GOI - 19.12.2036                                | 5.21         |
| 7.37% GOI - 23.10.2028                                | 2.52         |
| 7.10% GOI - 08.04.2034                                | 2.00         |
| 8.44% RJ SDL - 27.06.2028                             | 1.01         |
| 8.32% KA SDL - 06.02.2029                             | 0.89         |
| 8.52% KA SDL - 28.11.2028                             | 0.87         |
| 7.20% GJ SDL - 14.06.2027                             | 0.69         |
| 8.26% MH SDL - 02.01.2029                             | 0.65         |
| 8.27% TN SDL - 13.01.2026                             | 0.61         |
| <b>Others</b>   | <b>11.72</b> |
| <b>Corporate Debt</b>                                 | <b>5.01</b>  |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027 | 5.01         |
| <b>MMI</b>  | <b>6.01</b>  |
| <b>NCA</b>  | <b>2.25</b>  |

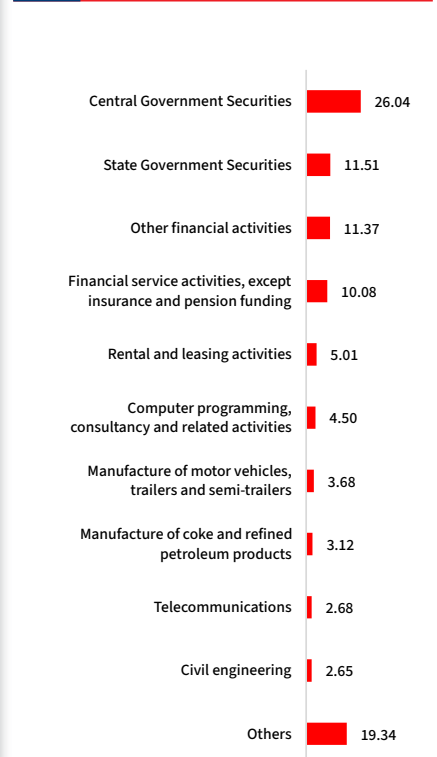
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION FLOOR FUND II

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



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

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

### Date of Inception

08<sup>th</sup> January 2010

### AUM (in Lakhs)

533.88

### NAV

25.7239

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 5.36

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 75      | 28         |
| Gsec / Debt  | 00 - 100     | 70         |
| MMI / Others | 00 - 40      | 2          |

### Performance Meter

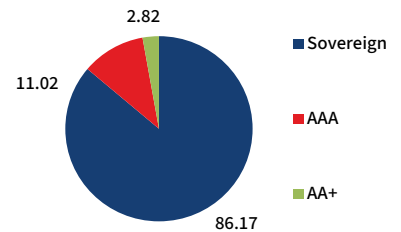
|           | Pension Floor Fund II (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | 1.1                       | 1.3           |
| 3 months  | 5.8                       | 7.1           |
| 6 months  | 5.1                       | 4.7           |
| 1 year    | 9.2                       | 10.5          |
| 2 years   | 8.8                       | 11.4          |
| 3 years   | 8.0                       | 11.0          |
| 4 years   | 6.7                       | 8.9           |
| 5 years   | 6.8                       | 12.0          |
| 6 years   | 4.6                       | 10.0          |
| 7 years   | 5.4                       | 10.1          |
| 10 years  | 5.9                       | 9.5           |
| Inception | 6.3                       | 9.2           |

Past performance is not necessarily indicative of future performance

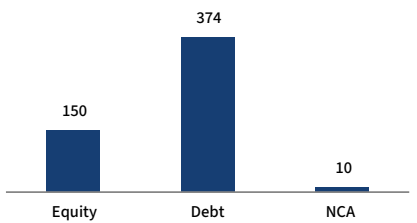
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>28.05</b> |
| HDFC Bank Ltd.   | 2.13         |
| ICICI Bank Ltd.  | 1.87         |
| Reliance Industries Ltd                                | 1.55         |
| Larsen And Toubro Ltd.                                 | 1.47         |
| Bharti Airtel Ltd.                                     | 1.45         |
| SBI ETF Nifty Bank                                     | 1.30         |
| I T C Ltd.   | 1.20         |
| Infosys Ltd.   | 1.18         |
| Mahindra & Mahindra Ltd                                | 1.05         |
| ICICI Prudential Bank ETF Nifty Bank Index             | 0.93         |
| Tata Consultancy Services Ltd.                         | 0.75         |
| Sun Pharmaceuticals Ltd                                | 0.74         |
| Kotak Banking ETF - Dividend Payout Option             | 0.74         |
| State Bank of India.                                   | 0.65         |
| Hindustan Unilever Ltd                                 | 0.64         |
| Axis Bank Ltd.   | 0.62         |
| Maruti Suzuki India Ltd                                | 0.60         |
| National Thermal Power Corporation Ltd                 | 0.57         |
| Oil & Natural Gas Corporation Ltd                      | 0.53         |
| UltraTech Cement Ltd.                                  | 0.52         |
| Others   | 7.52         |
| <b>G-Sec</b>   | <b>60.31</b> |
| 7.26% GOI - 06.02.2033                                 | 19.91        |
| 7.41% GOI - 19.12.2036                                 | 15.49        |
| 7.54% GOI - 23.05.2036                                 | 4.11         |
| 6.92% GOI - 18.11.2039                                 | 3.53         |
| 7.10% GOI - 08.04.2034                                 | 3.12         |
| 7.37% GOI - 23.10.2028                                 | 1.57         |
| 6.79% GOI - 07.10.2034                                 | 0.69         |
| 7.40% GOI 2035 - 09.09.35                              | 0.67         |
| 8.44% RJ SDL - 27.06.2028                              | 0.64         |
| 8.32% KA SDL - 06.02.2029                              | 0.56         |
| Others   | 10.02        |
| <b>Corporate Debt</b>                                  | <b>9.68</b>  |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 1.97         |
| 8.13% PGC - 25.04.2029                                 | 1.95         |
| 8.09% REC - 21.03.2028                                 | 1.95         |
| 8.06% REC - 27.03.2028                                 | 1.94         |
| 8.50% LIC Housing Finance - 29.08.2025                 | 1.87         |
| <b>MMI</b>   | <b>0.00</b>  |
| <b>NCA</b>   | <b>1.96</b>  |

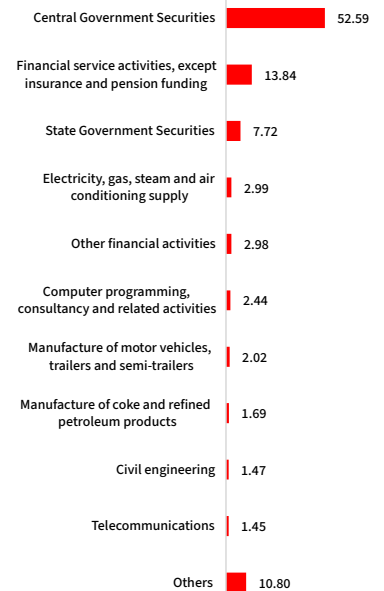
### Debt Ratings Profile (%)



### 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
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- Individual Funds
- Group Funds
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### Investment Objective

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

### Date of Inception

27<sup>th</sup> June 2003

### AUM (in Lakhs)

2,638.59

### NAV

77.4006

### 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 : 4.46

### Asset Allocation

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

### Performance Meter

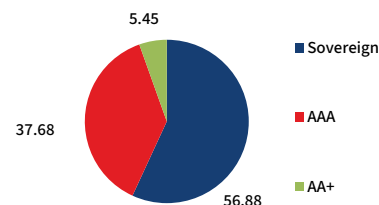
|           | Pension Balanced Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | 1.2                       | 1.3           |
| 3 months  | 6.0                       | 6.9           |
| 6 months  | 4.4                       | 4.6           |
| 1 year    | 8.9                       | 10.3          |
| 2 years   | 9.0                       | 11.3          |
| 3 years   | 8.5                       | 10.8          |
| 4 years   | 6.6                       | 8.8           |
| 5 years   | 6.6                       | 11.1          |
| 6 years   | 4.1                       | 9.8           |
| 7 years   | 4.9                       | 9.8           |
| 10 years  | 5.9                       | 9.3           |
| Inception | 9.8                       | 10.0          |

Past performance is not necessarily indicative of future performance

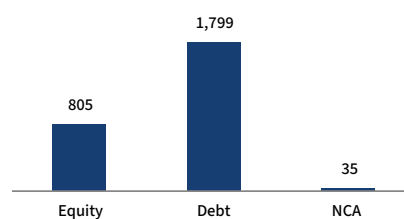
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>30.49</b> |
| HDFC Bank Ltd.   | 2.51         |
| ICICI Bank Ltd.  | 2.11         |
| Reliance Industries Ltd                                | 1.91         |
| Larsen And Toubro Ltd.                                 | 1.53         |
| Bharti Airtel Ltd.                                     | 1.52         |
| SBI ETF Nifty Bank                                     | 1.47         |
| Infosys Ltd.   | 1.45         |
| ICICI Prudential Bank ETF Nifty Bank Index             | 1.31         |
| I T C Ltd.   | 1.16         |
| Mahindra & Mahindra Ltd                                | 1.02         |
| Kotak Banking ETF - Dividend Payout Option             | 0.98         |
| Tata Consultancy Services Ltd.                         | 0.91         |
| Sun Pharmaceuticals Ltd                                | 0.69         |
| Hindustan Unilever Ltd                                 | 0.64         |
| Axis Bank Ltd.   | 0.58         |
| Maruti Suzuki India Ltd                                | 0.58         |
| National Thermal Power Corporation Ltd                 | 0.55         |
| State Bank of India.                                   | 0.55         |
| UltraTech Cement Ltd.                                  | 0.51         |
| Bajaj Finance Ltd                                      | 0.49         |
| Others   | 8.01         |
| <b>G-Sec</b>   | <b>38.77</b> |
| 7.10% GOI - 08.04.2034                                 | 9.28         |
| 7.26% GOI - 22.08.2032                                 | 5.28         |
| 6.79% GOI - 07.10.2034                                 | 5.05         |
| 7.54% GOI - 23.05.2036                                 | 4.75         |
| 7.41% GOI - 19.12.2036                                 | 2.43         |
| 7.17% GOI - 17.04.2030                                 | 1.54         |
| 6.92% GOI - 18.11.2039                                 | 1.36         |
| 7.26% HR SDL 28.06.2027                                | 0.72         |
| 7.43% HP SDL - 03.08.2028                              | 0.64         |
| 7.54% KA SDL - 07.12.2041                              | 0.58         |
| Others   | 7.14         |
| <b>Corporate Debt</b>                                  | <b>28.07</b> |
| 8.54% REC - 15.11.2028                                 | 3.61         |
| 8.56% REC - 29.11.2028                                 | 2.81         |
| 7.25% HDFC BANK - 17.06.2030                           | 2.66         |
| 8.1167% Bajaj Finance Ltd - 10.05.2027                 | 1.93         |
| 7.85% PFC - 03.04.2028                                 | 1.56         |
| 7.05% Embassy Office Parks REIT - 18.10.2026           | 1.52         |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027  | 1.22         |
| 8.59% Cholamandalam Invest and Fin co ltd - 30.04.2029 | 1.20         |
| 8.65% NABARD - 08.06.2028                              | 0.80         |
| 8.55% HDFC BANK - 27.03.2029                           | 0.80         |
| Others   | 9.96         |
| <b>MMI</b>   | <b>1.33</b>  |
| <b>NCA</b>   | <b>1.34</b>  |

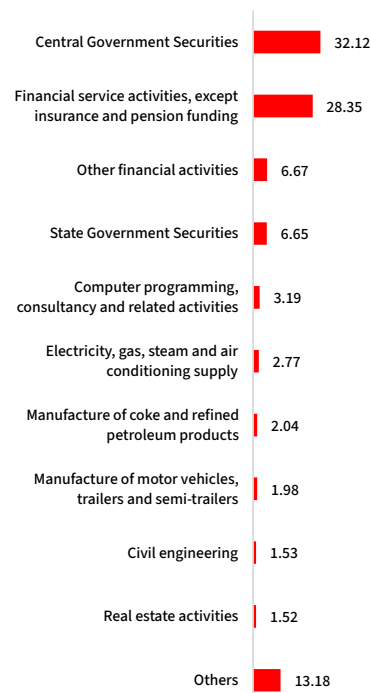
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## PENSION BALANCED FUND II

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



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

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

### Date of Inception

24<sup>th</sup> January 2010

### AUM (in Lakhs)

34.62

### NAV

40.4005

### 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 : 4.62

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 30 - 60      | 57         |
| Gsec / Debt  | 20 - 70      | 39         |
| MMI / Others | 00 - 40      | 4          |

### Performance Meter

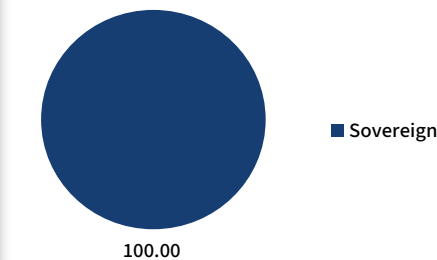
|           | Pension Balanced Fund II (%) | Benchmark (%) |
|-----------|------------------------------|---------------|
| 1 month   | 1.2                          | 1.7           |
| 3 months  | 7.9                          | 9.4           |
| 6 months  | 3.2                          | 3.3           |
| 1 year    | 8.6                          | 10.0          |
| 2 years   | 10.8                         | 13.9          |
| 3 years   | 10.3                         | 12.9          |
| 4 years   | 8.5                          | 10.7          |
| 5 years   | 12.2                         | 15.7          |
| 6 years   | 9.1                          | 11.6          |
| 7 years   | 9.0                          | 11.4          |
| 10 years  | 8.9                          | 10.5          |
| Inception | 9.5                          | 10.0          |

Past performance is not necessarily indicative of future performance

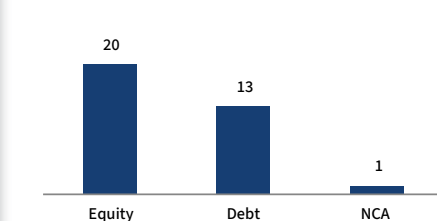
### Portfolio

| Holdings                                   | % to Fund    |
|--|--------------|
| <b>Equity</b>                              | <b>57.39</b> |
| HDFC Bank Ltd.                             | 5.79         |
| Reliance Industries Ltd                    | 5.21         |
| ICICI Bank Ltd.                            | 4.30         |
| Infosys Ltd.                               | 3.39         |
| Bharti Airtel Ltd.                         | 2.90         |
| I T C Ltd.                                 | 2.55         |
| Larsen And Toubro Ltd.                     | 2.55         |
| Tata Consultancy Services Ltd.             | 2.00         |
| Mahindra & Mahindra Ltd                    | 1.63         |
| Axis Bank Ltd.                             | 1.45         |
| Titan Industries Ltd                       | 1.33         |
| HCL Technologies Ltd                       | 1.32         |
| Tata Steel Ltd.                            | 1.22         |
| ICICI Prudential Bank ETF Nifty Bank Index | 1.17         |
| SBI ETF Nifty Bank                         | 1.13         |
| State Bank of India.                       | 1.13         |
| Sun Pharmaceuticals Ltd                    | 1.11         |
| National Thermal Power Corporation Ltd     | 1.11         |
| Dr Reddys Laboratories Ltd.                | 1.08         |
| Eicher Motors Ltd.                         | 1.08         |
| Others                                     | 13.93        |
| <b>G-Sec</b>                               | <b>38.87</b> |
| 7.26% GOI - 06.02.2033                     | 28.60        |
| 7.37% GOI - 23.10.2028                     | 3.03         |
| 7.40% GOI 2035 - 09.09.35                  | 0.47         |
| 8.52% KA SDL - 28.11.2028                  | 0.37         |
| 8.32% KA SDL - 06.02.2029                  | 0.37         |
| 8.26% MH SDL -02.01.2029                   | 0.37         |
| 8.44% RJ SDL - 27.06.2028                  | 0.37         |
| 6.83% GOI - 19.01.39                       | 0.30         |
| 7.20% GJ SDL - 14.06.2027                  | 0.30         |
| 8.83% GOI - 12.12.2041                     | 0.25         |
| Others                                     | 4.44         |
| <b>MMI</b>                                 | <b>0.00</b>  |
| <b>NCA</b>                                 | <b>3.75</b>  |

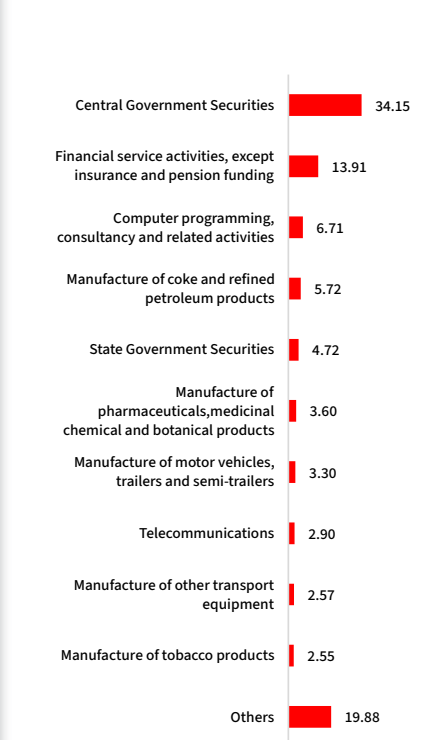
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION BOND FUND

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



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

403.52

### NAV

50.5636

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 3.78

### Asset Allocation

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

### Performance Meter

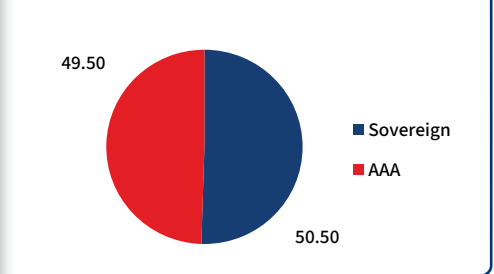
|           | Pension Bond Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | 1.0                   | 0.9           |
| 3 months  | 3.4                   | 4.3           |
| 6 months  | 4.8                   | 5.7           |
| 1 year    | 8.3                   | 10.4          |
| 2 years   | 7.0                   | 8.6           |
| 3 years   | 6.6                   | 8.7           |
| 4 years   | 5.2                   | 6.6           |
| 5 years   | 5.2                   | 6.5           |
| 6 years   | 6.5                   | 7.6           |
| 7 years   | 7.4                   | 8.0           |
| 10 years  | 7.2                   | 7.8           |
| Inception | 8.0                   | 7.0           |

Past performance is not necessarily indicative of future performance

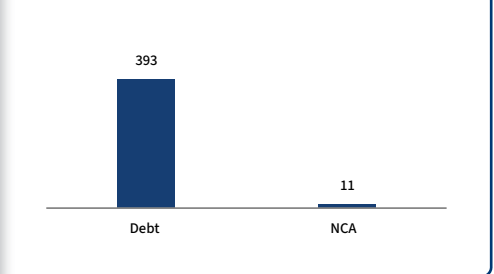
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>G-Sec</b>  | <b>49.14</b> |
| 6.79% GOI - 07.10.2034                                | 7.80         |
| 7.10% GOI - 08.04.2034                                | 7.74         |
| 6.92% GOI - 18.11.2039                                | 6.93         |
| 7.54% GOI - 23.05.2036                                | 2.72         |
| 7.17% GOI - 17.04.2030                                | 1.48         |
| 8.44% RJ SDL - 27.06.2028                             | 1.34         |
| 7.40% GOI 2035 - 09.09.35                             | 1.13         |
| 8.32% KA SDL - 06.02.2029                             | 1.10         |
| 8.27% TN SDL - 13.01.2026                             | 1.01         |
| 8.38% TN SDL - 27.01.2026                             | 0.98         |
| Others  | 16.91        |
| <b>Corporate Debt</b>                                 | <b>48.17</b> |
| 10.08% IOT Utkal Energy Services Limited - 20.03.2027 | 4.64         |
| 8.13% PGC - 25.04.2031                                | 2.64         |
| 8.54% NHPC - 26.11.2028                               | 2.62         |
| 8.63% REC - 25.08.2028                                | 2.62         |
| 8.29% NABARD - 24.01.2029                             | 2.61         |
| 8.13% PGC - 25.04.2030                                | 2.61         |
| 8.90% PFC - 18.03.2028                                | 2.61         |
| 8.13% PGC - 25.04.2029                                | 2.59         |
| 8.09% REC - 21.03.2028                                | 2.58         |
| 7.37% NABARD - 28.05.2035                             | 2.57         |
| Others  | 20.08        |
| <b>MMI</b>  | <b>0.00</b>  |
| <b>NCA</b>  | <b>2.69</b>  |

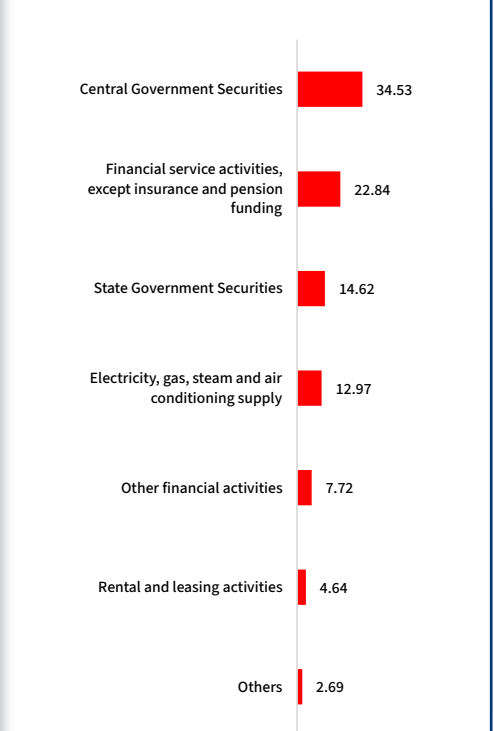
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION GILT FUND

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



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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)

148.28

### NAV

48.0436

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.99

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 80 - 100     | 93         |
| MMI / Others | 00 - 40      | 7          |

### Performance Meter

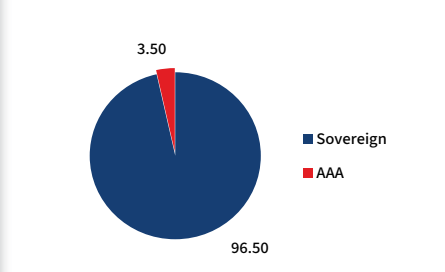
|           | Pension Gilt Fund (%) | Benchmark (%) |
|-----------|-----------------------|---------------|
| 1 month   | 0.6                   | 1.1           |
| 3 months  | 4.2                   | 4.9           |
| 6 months  | 5.4                   | 6.6           |
| 1 year    | 9.6                   | 11.5          |
| 2 years   | 7.8                   | 9.2           |
| 3 years   | 7.5                   | 9.4           |
| 4 years   | 6.0                   | 7.0           |
| 5 years   | 5.6                   | 6.6           |
| 6 years   | 6.6                   | 7.7           |
| 7 years   | 7.6                   | 8.4           |
| 10 years  | 7.4                   | 8.1           |
| Inception | 7.4                   | 7.7           |

Past performance is not necessarily indicative of future performance

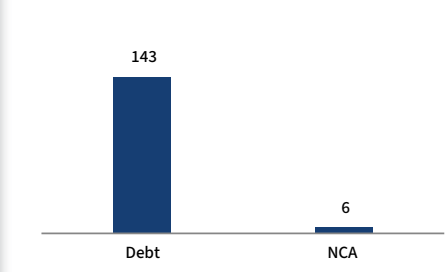
### Portfolio

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>G-Sec</b>              | <b>92.83</b> |
| 7.23% GOI - 15.04.2039    | 18.35        |
| 7.25% GOI - 12.06.2063    | 11.47        |
| 6.92% GOI - 18.11.2039    | 10.28        |
| 7.41% GOI - 19.12.2036    | 8.43         |
| 7.38% MP SDL - 14.09.2026 | 7.82         |
| 7.34% GOI - 22.04.2064    | 7.63         |
| 7.10% GOI - 08.04.2034    | 6.81         |
| 7.20% GJ SDL - 14.06.2027 | 3.99         |
| 7.65% TN SDL -06.12.2027  | 3.58         |
| 8.57% HR SDL 04.07.2028   | 3.06         |
| Others                    | 11.40        |
| <b>MMI</b>                | <b>3.37</b>  |
| <b>NCA</b>                | <b>3.80</b>  |

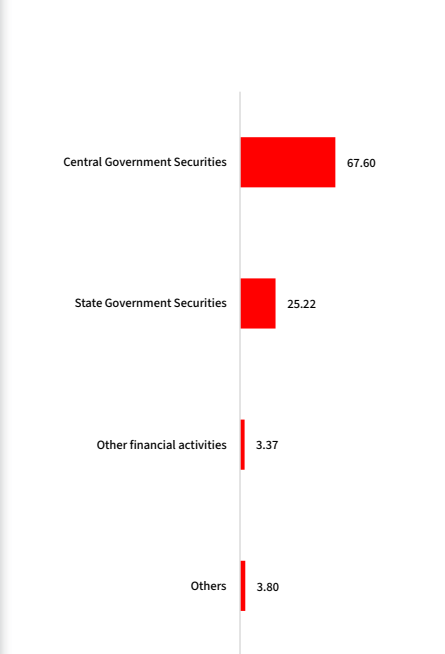
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK PENSION FLOATING RATE FUND

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



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### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

15.31

### NAV

37.8272

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.40

### Asset Allocation

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

### Performance Meter

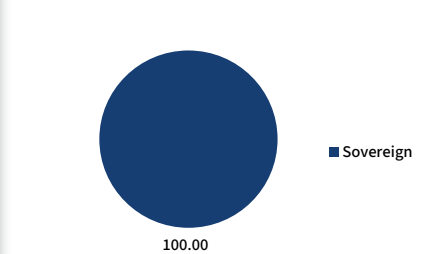
|           | Pension Floating Rate Fund (%) | Benchmark (%) |
|-----------|--------------------------------|---------------|
| 1 month   | 0.9                            | 0.5           |
| 3 months  | 2.5                            | 1.7           |
| 6 months  | 3.9                            | 3.5           |
| 1 year    | 6.8                            | 7.2           |
| 2 years   | 6.2                            | 7.2           |
| 3 years   | 5.7                            | 7.0           |
| 4 years   | 4.7                            | 6.1           |
| 5 years   | 4.5                            | 5.7           |
| 6 years   | 5.0                            | 5.7           |
| 7 years   | 5.5                            | 6.0           |
| 10 years  | 5.7                            | 6.4           |
| Inception | 6.7                            | 6.8           |

Past performance is not necessarily indicative of future performance

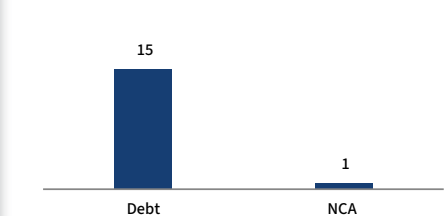
### Portfolio

| Holdings              | % to Fund    |
|-----------------------|--------------|
| <b>Corporate Debt</b> | <b>95.33</b> |
| GOI FRB - 30.10.2034  | 95.33        |
| <b>MMI</b>            | <b>0.00</b>  |
| <b>NCA</b>            | <b>4.67</b>  |

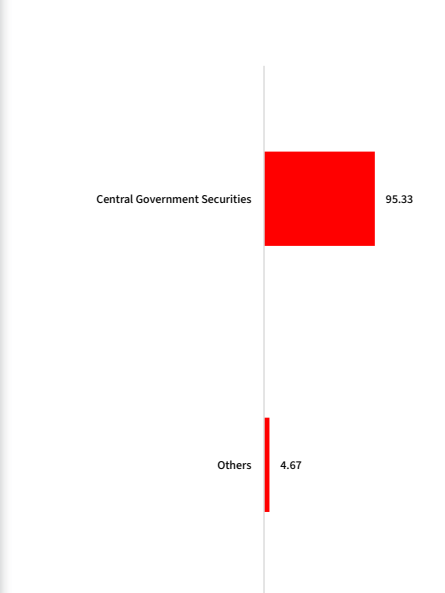
### Debt Ratings Profile (%)



### 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)**  
129.30

**NAV**  
25.9932

**Fund Manager**  
Debt : Manoj Bharadwaj

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

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

**Asset Allocation**

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

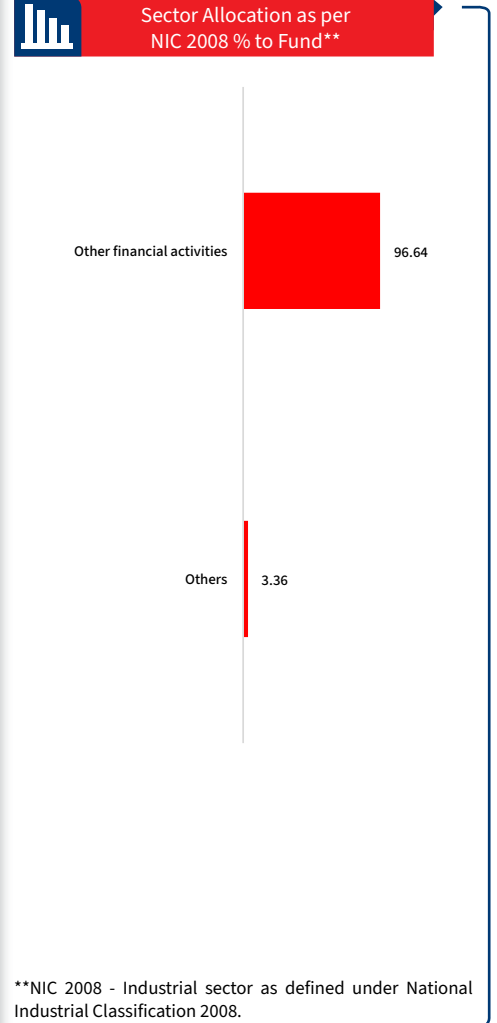
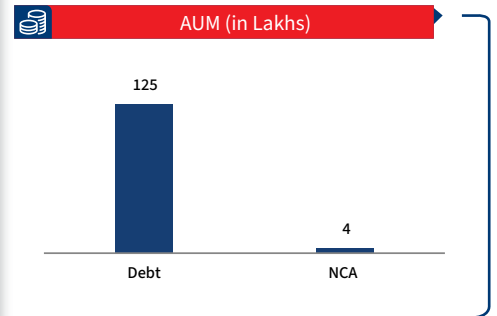
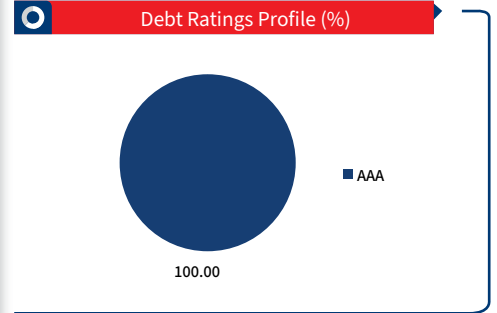
**Performance Meter**

|           | Pension Money Market Fund II (%) | Benchmark (%) |
|-----------|----------------------------------|---------------|
| 1 month   | 0.4                              | 0.5           |
| 3 months  | 1.3                              | 1.7           |
| 6 months  | 2.7                              | 3.5           |
| 1 year    | 5.7                              | 7.2           |
| 2 years   | 5.9                              | 7.2           |
| 3 years   | 5.6                              | 7.0           |
| 4 years   | 4.9                              | 6.1           |
| 5 years   | 4.5                              | 5.7           |
| 6 years   | 4.7                              | 5.7           |
| 7 years   | 5.0                              | 6.0           |
| 10 years  | 5.6                              | 6.4           |
| Inception | 6.4                              | 7.0           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings | % to Fund |
|----------|-----------|
| MMI      | 96.64     |
| NCA      | 3.36      |



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

# INDIVIDUAL FUND

## KOTAK ADVANTAGE MULTIPLIER FUND II

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
0.48

**NAV**  
21.4007

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

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

**Modified Duration**  
Debt & Money  
Market Instruments : 2.03

**Asset Allocation**

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

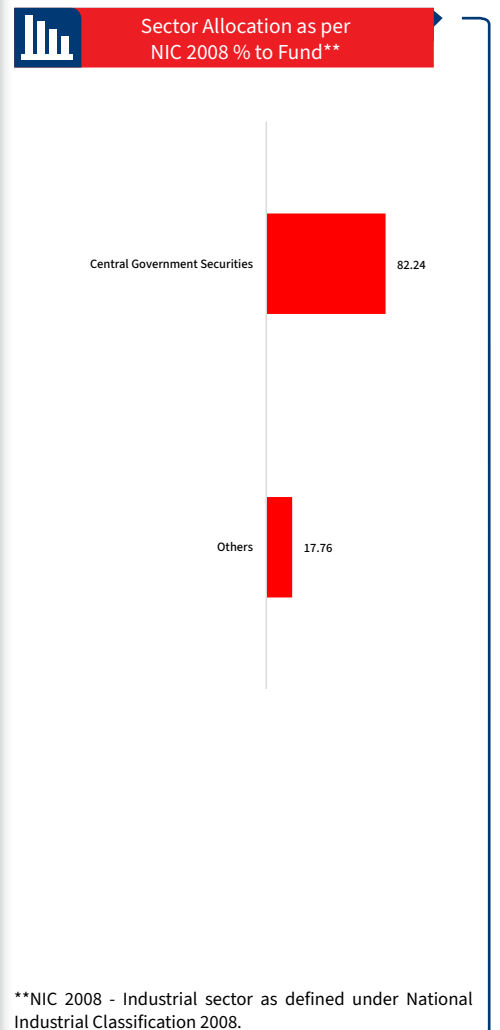
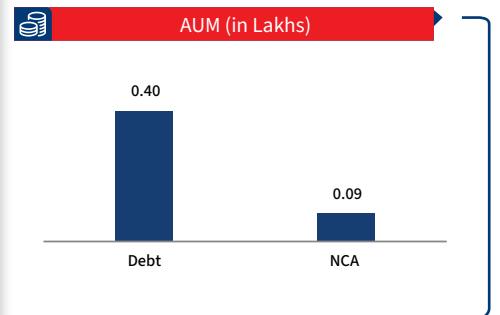
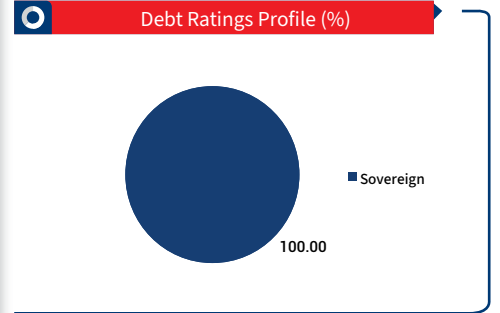
**Performance Meter**

|           | Kotak Advantage Multiplier Fund II (%) | Benchmark (%) |
|-----------|--|---------------|
| 1 month   | 0.7                                    | 1.4           |
| 3 months  | 2.2                                    | 8.1           |
| 6 months  | 3.1                                    | 4.3           |
| 1 year    | 5.0                                    | 10.5          |
| 2 years   | 3.6                                    | 12.3          |
| 3 years   | 3.7                                    | 11.7          |
| 4 years   | 2.2                                    | 9.7           |
| 5 years   | 1.7                                    | 13.8          |
| 6 years   | 2.3                                    | 10.7          |
| 7 years   | 2.9                                    | 10.8          |
| 10 years  | 2.9                                    | 10.0          |
| Inception | 4.1                                    | 9.7           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings               | % to Fund    |
|------------------------|--------------|
| <b>G-Sec</b>           | <b>82.24</b> |
| 7.17% GOI - 08.01.2028 | 75.10        |
| 9.20% GOI - 30.09.2030 | 7.14         |
| <b>MMI</b>             | <b>0.00</b>  |
| <b>NCA</b>             | <b>17.76</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)

67,748.46

### NAV

24.3233

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (CRISIL Liquid)

### Modified Duration

Debt & Money  
Market Instruments : 0.53

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 60 - 100     | 72         |
| MMI / Others | 00 - 40      | 28         |

### Performance Meter

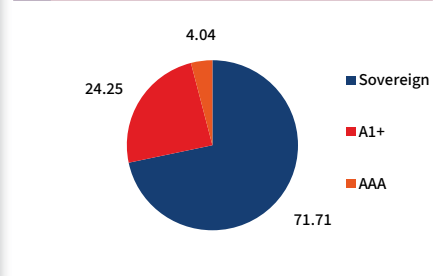
|           | Discontinued Policy Fund (%) | Benchmark (%) |
|-----------|------------------------------|---------------|
| 1 month   | 0.5                          | 0.5           |
| 3 months  | 1.5                          | 1.7           |
| 6 months  | 3.1                          | 3.5           |
| 1 year    | 6.4                          | 7.2           |
| 2 years   | 6.5                          | 7.2           |
| 3 years   | 6.0                          | 7.0           |
| 4 years   | 5.2                          | 6.1           |
| 5 years   | 4.9                          | 5.7           |
| 6 years   | 5.0                          | 5.7           |
| 7 years   | 5.2                          | 6.0           |
| 10 years  | 5.6                          | 6.4           |
| Inception | 6.5                          | 7.1           |

Past performance is not necessarily indicative of future performance

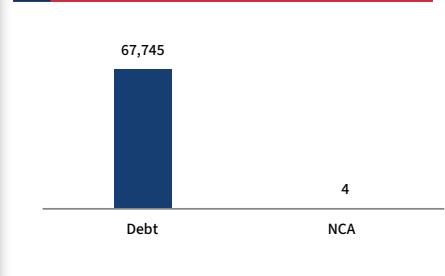
### Portfolio

| Holdings                     | % to Fund    |
|------------------------------|--------------|
| <b>G-Sec</b>                 | <b>71.70</b> |
| 364 Days T Bill - 19.03.2026 | 9.58         |
| 364 Days T Bill - 12.06.2025 | 7.36         |
| 364 Days T Bill - 01.05.2026 | 7.00         |
| 364 Days T Bill - 27.02.2026 | 5.64         |
| 364 Days T Bill - 07.08.2025 | 5.10         |
| 364 Days T Bill - 16.04.2026 | 4.21         |
| 364 Days T Bill - 29.01.2026 | 3.96         |
| 364 Days T Bill - 10.07.2025 | 3.66         |
| 364 Days T Bill - 05.03.2026 | 3.53         |
| 364 Days T Bill - 23.10.2025 | 2.88         |
| Others                       | 18.77        |
| <b>MMI</b>                   | <b>28.29</b> |
| <b>NCA</b>                   | <b>0.01</b>  |

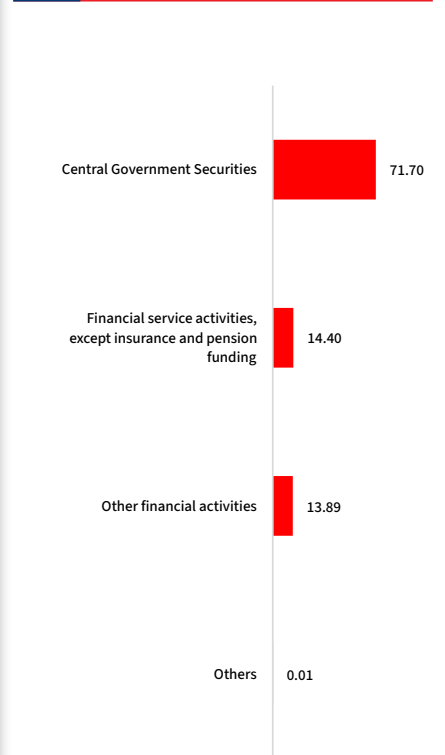
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# INDIVIDUAL FUND

## KOTAK MID CAP ADVANTAGE FUND

(ULIF054150923MIDCAPFUND107)



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### Investment Objective

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

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

**AUM (in Lakhs)**  
1,06,537.02

**NAV**  
17.0836

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

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

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

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 75 - 100     | 94         |
| Gsec / Debt  | 00 - 25      | 0          |
| MMI / Others | 00 - 25      | 6          |

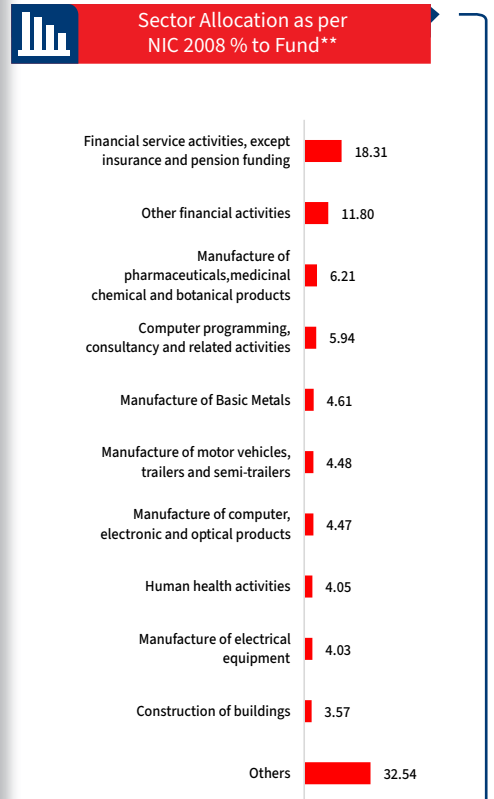
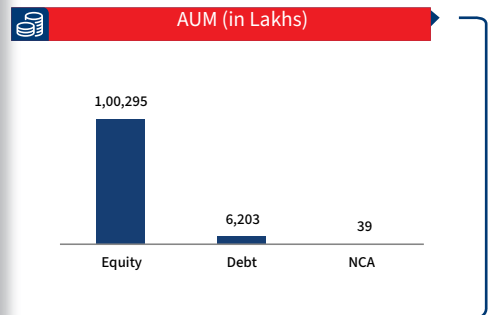
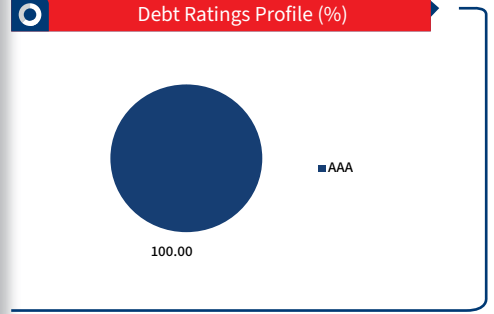
**Performance Meter**

|           | Kotak Mid Cap Advantage Fund (%) | Benchmark (%) |
|-----------|----------------------------------|---------------|
| 1 month   | 6.8                              | 6.1           |
| 3 months  | 19.0                             | 19.8          |
| 6 months  | 2.2                              | 1.8           |
| 1 year    | 22.5                             | 11.1          |
| 2 years   | n.a.                             | n.a.          |
| 3 years   | n.a.                             | n.a.          |
| 4 years   | n.a.                             | n.a.          |
| 5 years   | n.a.                             | n.a.          |
| 6 years   | n.a.                             | n.a.          |
| 7 years   | n.a.                             | n.a.          |
| 10 years  | n.a.                             | n.a.          |
| Inception | 37.9                             | 23.2          |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                              | % to Fund    |
|---------------------------------------|--------------|
| <b>Equity</b>                         | <b>94.14</b> |
| Max Financial Services Ltd            | 3.31         |
| Max Healthcare Institute Ltd          | 3.23         |
| HDFC Asset Management Co Ltd          | 2.80         |
| B S E Ltd                             | 2.61         |
| Granules India Ltd                    | 2.50         |
| Hindustan Petroleum Corporation Ltd   | 2.25         |
| Coforge Limited                       | 2.21         |
| CG Power and Industrial Solutions Ltd | 2.20         |
| SBI Cards and Payment Services Ltd    | 2.15         |
| Marico Ltd                            | 2.10         |
| S R F Ltd.                            | 2.09         |
| VISHAL MEGA MART LIMITED              | 1.98         |
| Supreme Industries Ltd                | 1.92         |
| Dixon Technologies India Ltd          | 1.88         |
| APL Apollo Tubes Ltd                  | 1.83         |
| PREMIER ENERGIES LIMITED              | 1.82         |
| Persistent Systems Limited            | 1.81         |
| MINDA CORPORATION LIMITED             | 1.80         |
| Bharti Hexacom Ltd                    | 1.69         |
| Mphasis Ltd                           | 1.59         |
| Others                                | 50.35        |
| <b>MMI</b>                            | <b>5.82</b>  |
| <b>NCA</b>                            | <b>0.04</b>  |



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

# INDIVIDUAL FUND

## KOTAK MANUFACTURING FUND

(ULIF055191124MANUFACFND107)



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### Investment Objective

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

**Date of Inception**  
5<sup>th</sup> December 2024

**AUM (in Lakhs)**  
5,544.79

**NAV**  
9.6040

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

**Benchmark Details**  
NIFTY India Manufacturing Index

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

**Asset Allocation**

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

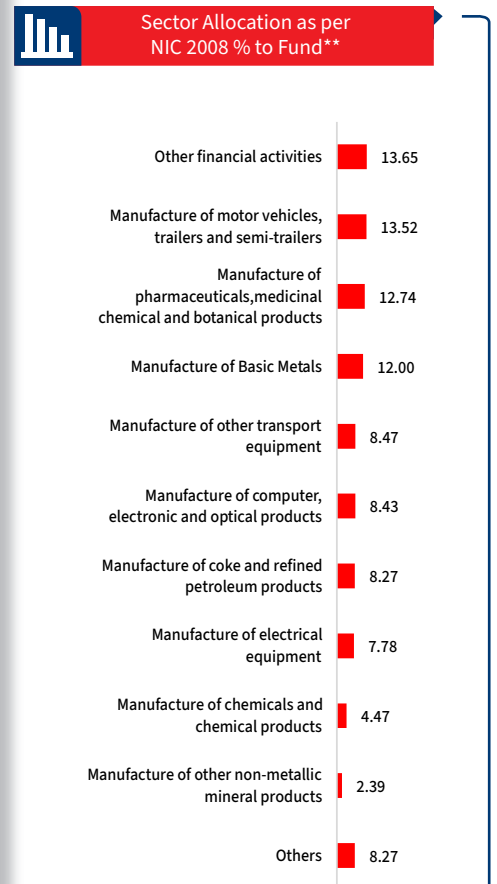
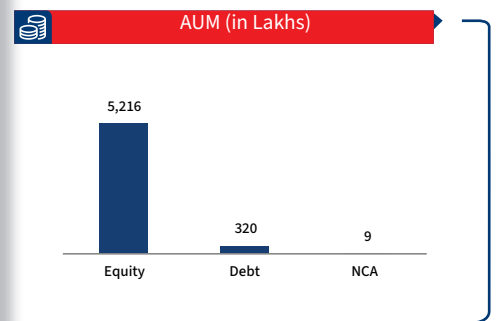
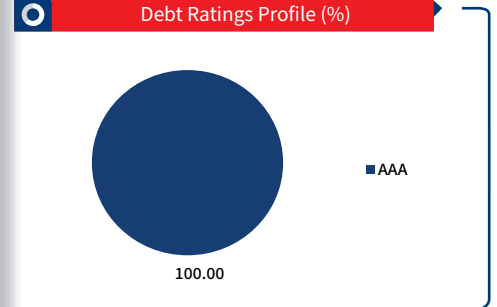
**Performance Meter**

|           | Kotak Manufacturing Fund (%) | Benchmark (%) |
|-----------|------------------------------|---------------|
| 1 month   | 3.9                          | 4.8           |
| 3 months  | 14.6                         | 16.8          |
| 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 | -4.0                         | -1.5          |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                              | % to Fund    |
|---------------------------------------|--------------|
| <b>Equity</b>                         | <b>94.06</b> |
| Bharat Electronics Ltd.               | 5.65         |
| Sun Pharmaceuticals Ltd               | 5.23         |
| Reliance Industries Ltd               | 4.92         |
| Mahindra & Mahindra Ltd               | 4.30         |
| Maruti Suzuki India Ltd               | 3.81         |
| Hindalco Industries Ltd.              | 3.65         |
| CG Power and Industrial Solutions Ltd | 3.15         |
| ICICI Prudential Nifty Auto ETF       | 2.95         |
| Nippon India Nifty Auto ETF           | 2.95         |
| Jindal Steel and Power Ltd            | 2.84         |
| Tata Steel Ltd.                       | 2.06         |
| T V S Motor Co. Ltd                   | 1.96         |
| Bajaj Auto Ltd                        | 1.95         |
| Tata Motors Ltd.                      | 1.92         |
| UltraTech Cement Ltd.                 | 1.89         |
| Hindustan Aeronautics Limited         | 1.87         |
| Bharat Petroleum Corporation Ltd      | 1.85         |
| Cipla Ltd.                            | 1.80         |
| Pidilite Industries Ltd               | 1.73         |
| Aurobindo Pharma Ltd                  | 1.66         |
| Others                                | 35.91        |
| <b>MMI</b>                            | <b>5.77</b>  |
| <b>NCA</b>                            | <b>0.17</b>  |



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

# INDIVIDUAL FUND

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



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- Fund Performance
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### Investment Objective

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

### Date of Inception

30<sup>th</sup> April 2025

### AUM (in Lakhs)

74.12

### NAV

10.6226

### Fund Manager

Equity : Hemant Kanawala  
Debt : Manoj Bharadwaj

### Benchmark Details

100% Nifty 500 Multicap Momentum Quality 50

### Modified Duration

Debt & Money Market Instruments : 0.03

### Asset Allocation

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

### Performance Meter

|           | Kotak Nifty 500 Multicap Momentum Quality 50 Index Pension Fund | Benchmark (%) |
|-----------|---|---------------|
| 1 month   | 6.2   | 7.3           |
| 3 months  | n.a.  | n.a.          |
| 6 months  | n.a.  | n.a.          |
| 1 year    | n.a.  | n.a.          |
| 2 years   | n.a.  | n.a.          |
| 3 years   | n.a.  | n.a.          |
| 4 years   | n.a.  | n.a.          |
| 5 years   | n.a.  | n.a.          |
| 6 years   | n.a.  | n.a.          |
| 7 years   | n.a.  | n.a.          |
| 10 years  | n.a.  | n.a.          |
| Inception | 6.2   | 7.3           |

Past performance is not necessarily indicative of future performance

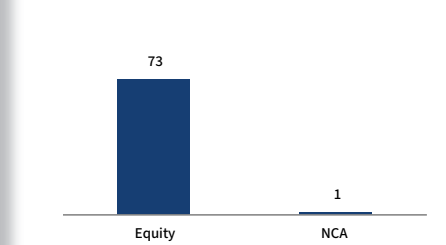
### Portfolio

| Holdings                              | % to Fund    |
|---------------------------------------|--------------|
| <b>Equity</b>                         | <b>98.02</b> |
| Bharat Electronics Ltd.               | 5.94         |
| ICICI Prudential IT ETF               | 5.84         |
| Hindustan Aeronautics Limited         | 5.17         |
| Bajaj Auto Ltd                        | 4.76         |
| Dixon Technologies India Ltd          | 4.76         |
| Trent Limited                         | 4.72         |
| Coforge Limited                       | 4.27         |
| Kotak IT ETF                          | 4.02         |
| Persistent Systems Limited            | 3.88         |
| CG Power and Industrial Solutions Ltd | 3.58         |
| Varun Beverages Ltd                   | 3.17         |
| Solar Industries India Ltd            | 3.04         |
| HDFC Asset Management Co Ltd          | 3.03         |
| Colgate Palmolive India Ltd           | 2.75         |
| Coromandel International Ltd          | 2.69         |
| Page Industries Ltd                   | 2.50         |
| Cummins India Ltd                     | 2.43         |
| Mazagon Dock Shipbuilders Ltd         | 2.16         |
| Central Depository Services India Ltd | 2.13         |
| 360 ONE WAM Limited                   | 1.80         |
| Others                                | 25.40        |
| <b>MMI</b>                            | <b>0.00</b>  |
| <b>NCA</b>                            | <b>1.98</b>  |

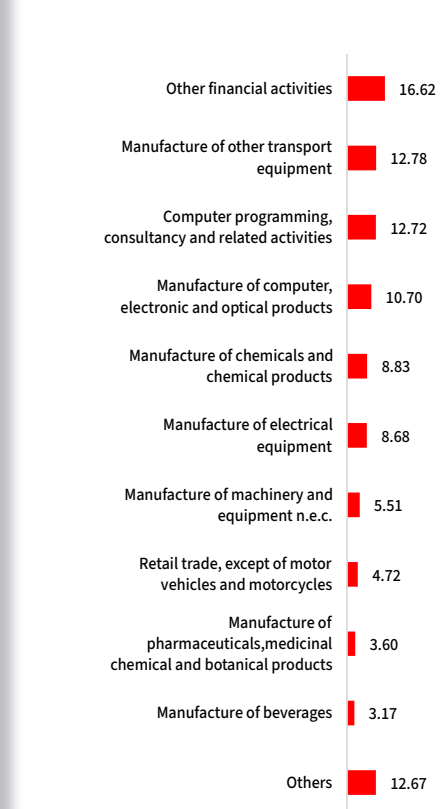
### Debt Ratings Profile (%)

N.A

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



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### Investment Objective

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

**Date of Inception**  
5<sup>th</sup> MAY 2025

**AUM (in Lakhs)**  
427.41

**NAV**  
10.5983

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

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

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

**Asset Allocation**

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

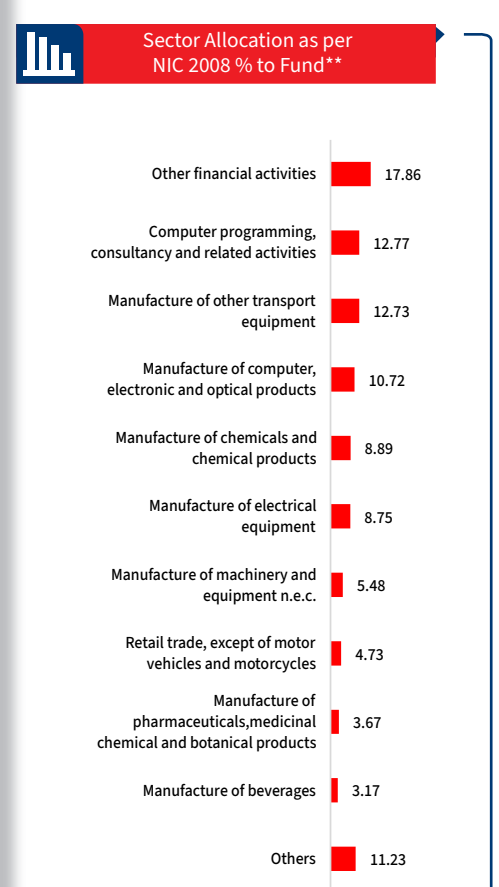
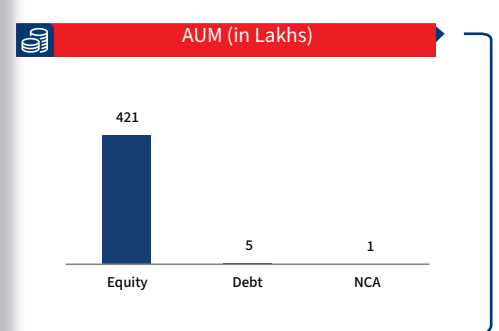
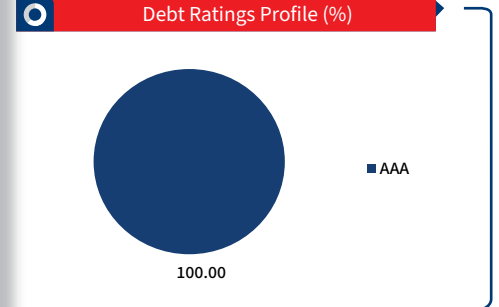
**Performance Meter**

|           | Kotak Nifty 500 Multicap Momentum Quality 50 Index Fund | Benchmark (%) |
|-----------|---|---------------|
| 1 month   | n.a.  | n.a.          |
| 3 months  | n.a.  | n.a.          |
| 6 months  | n.a.  | n.a.          |
| 1 year    | n.a.  | n.a.          |
| 2 years   | n.a.  | n.a.          |
| 3 years   | n.a.  | n.a.          |
| 4 years   | n.a.  | n.a.          |
| 5 years   | n.a.  | n.a.          |
| 6 years   | n.a.  | n.a.          |
| 7 years   | n.a.  | n.a.          |
| 10 years  | n.a.  | n.a.          |
| Inception | 6.0   | 5.9           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                              | % to Fund    |
|---------------------------------------|--------------|
| <b>Equity</b>                         | <b>98.54</b> |
| Bharat Electronics Ltd.               | 5.94         |
| ICICI Prudential IT ETF               | 5.85         |
| Hindustan Aeronautics Limited         | 5.14         |
| Dixon Technologies India Ltd          | 4.78         |
| Bajaj Auto Ltd                        | 4.75         |
| Trent Limited                         | 4.73         |
| Coforge Limited                       | 4.28         |
| Kotak IT ETF                          | 4.01         |
| Persistent Systems Limited            | 3.92         |
| CG Power and Industrial Solutions Ltd | 3.58         |
| Varun Beverages Ltd                   | 3.17         |
| HDFC Asset Management Co Ltd          | 3.08         |
| Solar Industries India Ltd            | 3.05         |
| Colgate Palmolive India Ltd           | 2.76         |
| Coromandel International Ltd          | 2.67         |
| Page Industries Ltd                   | 2.60         |
| Cummins India Ltd                     | 2.43         |
| Mazagon Dock Shipbuilders Ltd         | 2.14         |
| Central Depository Services India Ltd | 2.13         |
| 360 ONE WAM Limited                   | 1.82         |
| Others                                | 25.72        |
| <b>MMI</b>                            | <b>1.17</b>  |
| <b>NCA</b>                            | <b>0.29</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

KOTAK GROUP PENSION  
BALANCED FUND

KOTAK GROUP PENSION  
GILT FUND

### Investment Objective

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

### Date of Inception

07<sup>th</sup> January 2010

### AUM (in Lakhs)

498.01

### NAV

40.0759

### Fund Manager

Equity: Hemant Kanawala  
Debt: Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 4.14

### Asset Allocation

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

### Performance Meter

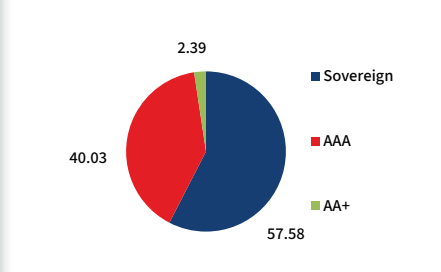
|           | Kotak Group Dynamic Floor Fund (%) | Benchmark (%) |
|-----------|------------------------------------|---------------|
| 1 month   | 0.8                                | 1.2           |
| 3 months  | 3.9                                | 6.6           |
| 6 months  | 4.2                                | 4.9           |
| 1 year    | 8.0                                | 10.5          |
| 2 years   | 7.5                                | 10.8          |
| 3 years   | 7.2                                | 10.5          |
| 4 years   | 5.7                                | 8.5           |
| 5 years   | 5.6                                | 10.9          |
| 6 years   | 4.3                                | 9.6           |
| 7 years   | 5.1                                | 9.8           |
| 10 years  | 5.6                                | 9.2           |
| Inception | 6.1                                | 9.0           |

Past performance is not necessarily indicative of future performance

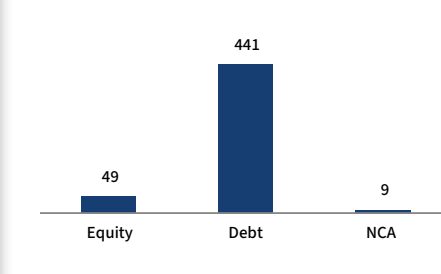
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>9.78</b>  |
| HDFC Bank Ltd.   | 0.79         |
| ICICI Bank Ltd.  | 0.71         |
| Reliance Industries Ltd                                | 0.55         |
| Larsen And Toubro Ltd.                                 | 0.55         |
| Bharti Airtel Ltd.                                     | 0.54         |
| SBI ETF Nifty Bank                                     | 0.45         |
| Infosys Ltd.   | 0.42         |
| I T C Ltd.   | 0.42         |
| ICICI Prudential Bank ETF Nifty Bank Index             | 0.32         |
| Mahindra & Mahindra Ltd                                | 0.31         |
| Kotak Banking ETF - Dividend Payout Option             | 0.28         |
| Tata Consultancy Services Ltd.                         | 0.26         |
| Sun Pharmaceuticals Ltd                                | 0.26         |
| Axis Bank Ltd.   | 0.23         |
| Maruti Suzuki India Ltd                                | 0.22         |
| Hindustan Unilever Ltd                                 | 0.22         |
| National Thermal Power Corporation Ltd                 | 0.20         |
| Oil & Natural Gas Corporation Ltd                      | 0.18         |
| UltraTech Cement Ltd.                                  | 0.18         |
| Bajaj Finance Ltd                                      | 0.17         |
| Others   | 2.53         |
| <b>G-Sec</b>   | <b>50.94</b> |
| 7.10% GOI - 08.04.2034                                 | 27.32        |
| 7.41% GOI - 19.12.2036                                 | 6.61         |
| 6.92% GOI - 18.11.2039                                 | 5.48         |
| 6.79% GOI - 07.10.2034                                 | 2.85         |
| 9.20% GOI - 30.09.2030                                 | 2.30         |
| 7.25% GOI - 12.06.2063                                 | 1.69         |
| 7.17% GOI - 17.04.2030                                 | 1.43         |
| 7.37% GOI - 23.10.2028                                 | 1.26         |
| 7.18% GOI - 24.07.2037                                 | 0.23         |
| 7.34% GOI - 22.04.2064                                 | 0.22         |
| Others   | 1.54         |
| <b>Corporate Debt</b>                                  | <b>8.42</b>  |
| 8.63% REC - 25.08.2028                                 | 2.12         |
| 8.90% PFC - 18.03.2028                                 | 2.12         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 2.11         |
| 7.85% PFC - 03.04.2028                                 | 2.07         |
| <b>MMI</b>   | <b>29.11</b> |
| <b>NCA</b>   | <b>1.75</b>  |

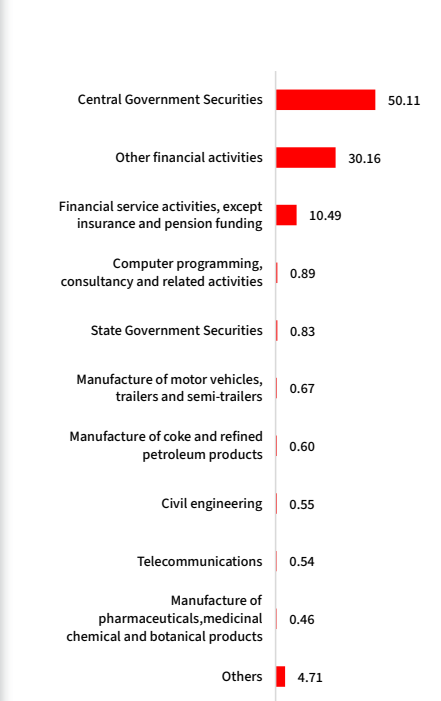
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### 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)**  
2,88,717.42

**NAV**  
148.5700

**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 : 6.82

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 30 - 60      | 58         |
| Gsec / Debt  | 20 - 70      | 37         |
| MMI / Others | 00 - 40      | 5          |

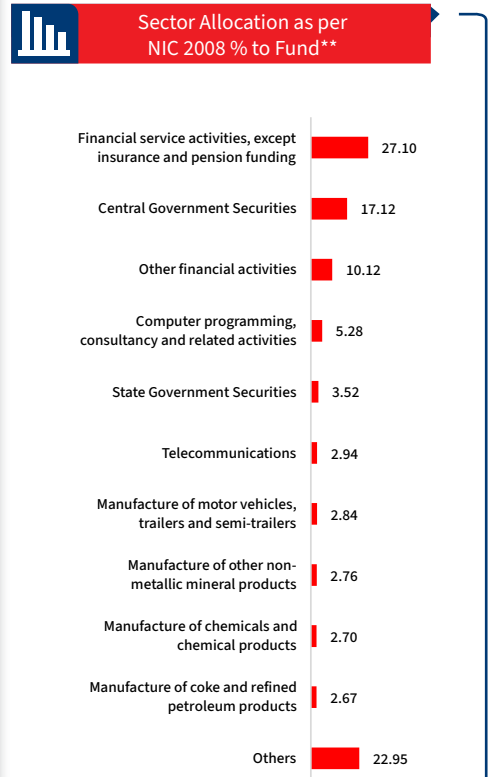
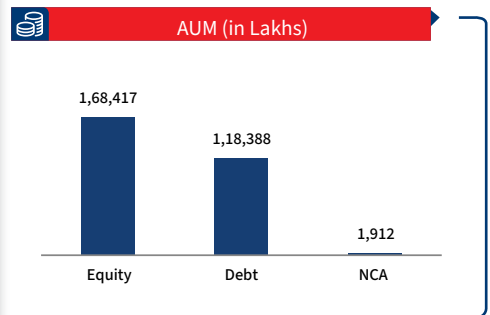
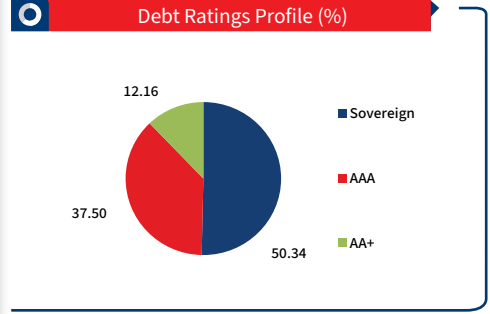
**Performance Meter**

|           | Kotak Group Balanced Fund (%) | Benchmark (%) |
|-----------|-------------------------------|---------------|
| 1 month   | 2.2                           | 1.7           |
| 3 months  | 9.6                           | 9.4           |
| 6 months  | 1.5                           | 3.3           |
| 1 year    | 11.0                          | 10.0          |
| 2 years   | 16.3                          | 13.9          |
| 3 years   | 14.8                          | 12.9          |
| 4 years   | 12.2                          | 10.7          |
| 5 years   | 16.6                          | 15.7          |
| 6 years   | 12.9                          | 11.6          |
| 7 years   | 12.4                          | 11.4          |
| 10 years  | 11.4                          | 10.5          |
| Inception | 13.1                          | 11.7          |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings  | % to Fund    |
|---|--------------|
| <b>Equity</b>   | <b>58.33</b> |
| ICICI Bank Ltd.   | 4.17         |
| HDFC Bank Ltd.  | 3.46         |
| Bharti Airtel Ltd.  | 2.70         |
| Infosys Ltd.  | 2.39         |
| Axis Bank Ltd.  | 1.94         |
| Reliance Industries Ltd                                     | 1.88         |
| State Bank of India.  | 1.79         |
| Larsen And Toubro Ltd.                                      | 1.52         |
| I T C Ltd.  | 1.43         |
| Tech Mahindra Ltd.  | 1.06         |
| UltraTech Cement Ltd.                                       | 1.03         |
| Granules India Ltd  | 1.03         |
| Bajaj Finance Ltd   | 1.02         |
| Max Financial Services Ltd                                  | 0.98         |
| Shriram Finance Limited                                     | 0.98         |
| PREMIER ENERGIES LIMITED                                    | 0.91         |
| Himadri Speciality Chemical Ltd                             | 0.87         |
| Mahindra & Mahindra Ltd                                     | 0.85         |
| Maruti Suzuki India Ltd                                     | 0.85         |
| Interglobe Aviation Ltd.                                    | 0.84         |
| Others  | 26.65        |
| <b>G-Sec</b>  | <b>20.64</b> |
| 7.34% GOI - 22.04.2064                                      | 6.29         |
| 7.30% GOI - 19.06.2053                                      | 2.11         |
| 6.92% GOI - 18.11.2039                                      | 1.84         |
| 7.25% GOI - 12.06.2063                                      | 1.77         |
| 6.79% GOI - 07.10.2034                                      | 1.43         |
| 7.46% GOI - 06.11.2073                                      | 0.73         |
| 7.09% GOI - 05.08.2054                                      | 0.66         |
| 7.23% GOI - 15.04.2039                                      | 0.62         |
| 7.48% UP SDL - 20.03.2036                                   | 0.53         |
| 7.10% GOI - 08.04.2034                                      | 0.44         |
| Others  | 4.21         |
| <b>Corporate Debt</b>                                       | <b>15.88</b> |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029      | 0.85         |
| 8.90% Muthoot Finance Ltd - 07.10.2027                      | 0.71         |
| 8.75% Shriram Finance Ltd 15.06.2026                        | 0.67         |
| 6.99% IRFC - 04.06.2041                                     | 0.65         |
| 8.10% Embassy Office Parks REIT - 28.08.2028 Call -28/02/28 | 0.53         |
| 8.95% Bharti Telecom Limited Series XVII - 04.12.2026       | 0.47         |
| 6.45% REC - 07.01.2031                                      | 0.46         |
| 7.97% HDFC BANK - 17.02.2033                                | 0.46         |
| 7.05% Embassy Office Parks REIT - 18.10.2026                | 0.44         |
| 7.85% PFC - 03.04.2028                                      | 0.43         |
| Others  | 10.23        |
| <b>MMI</b>  | <b>4.48</b>  |
| <b>NCA</b>  | <b>0.66</b>  |



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

### Investment Objective

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

### Date of Inception

15<sup>th</sup> April 2004

### AUM (in Lakhs)

3,93,498.13

### NAV

57.3390

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 6.92

### Asset Allocation

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

### Performance Meter

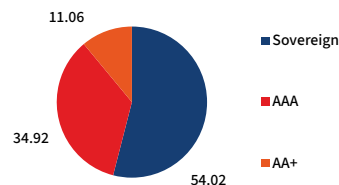
|           | Kotak Group Bond Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | 0.8                       | 0.9           |
| 3 months  | 4.8                       | 4.3           |
| 6 months  | 6.0                       | 5.7           |
| 1 year    | 10.8                      | 10.4          |
| 2 years   | 8.8                       | 8.6           |
| 3 years   | 8.4                       | 8.7           |
| 4 years   | 6.4                       | 6.6           |
| 5 years   | 6.2                       | 6.5           |
| 6 years   | 7.5                       | 7.6           |
| 7 years   | 8.3                       | 8.0           |
| 10 years  | 7.9                       | 7.8           |
| Inception | 8.6                       | 7.0           |

Past performance is not necessarily indicative of future performance

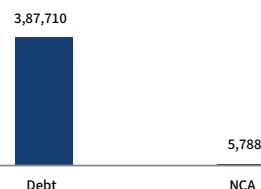
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>G-Sec</b>   | <b>53.10</b> |
| 7.34% GOI - 22.04.2064                                 | 12.44        |
| 6.79% GOI - 07.10.2034                                 | 8.39         |
| 6.92% GOI - 18.11.2039                                 | 5.13         |
| 7.10% GOI - 08.04.2034                                 | 3.35         |
| 7.46% GOI - 06.11.2073                                 | 2.11         |
| 7.30% GOI - 19.06.2053                                 | 2.01         |
| 7.25% GOI - 12.06.2063                                 | 1.98         |
| 7.02% GJ SDL - 26.03.2033                              | 1.61         |
| 7.25% GOI 2063 ZCG - 12.06.2030                        | 1.29         |
| 7.25% GOI 2063 ZCG - 12.12.2030                        | 0.89         |
| <b>Others</b>  | <b>13.92</b> |
| <b>Corporate Debt</b>                                  | <b>44.36</b> |
| 7.37% NABARD - 28.05.2035                              | 2.46         |
| 7.61% LIC Housing Finance - 29.08.2034                 | 1.60         |
| 8.55% HDFC BANK - 27.03.2029                           | 1.48         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 1.37         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030   | 1.32         |
| 7.60% Bajaj Finance Ltd - 11.02.2030                   | 1.21         |
| 7.80% HDFC BANK - 03.05.2033                           | 1.10         |
| 7.97% HDFC BANK - 17.02.2033                           | 1.07         |
| 6.45% REC - 07.01.2031                                 | 1.01         |
| 7.60% PFC - 25.08.2033 Series 223C                     | 1.00         |
| <b>Others</b>  | <b>30.73</b> |
| <b>MMI</b>   | <b>1.06</b>  |
| <b>NCA</b>   | <b>1.47</b>  |

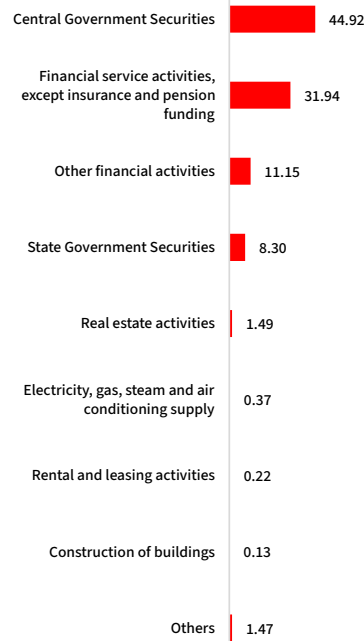
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP GILT FUND

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



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### Investment Objective

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

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

**AUM (in Lakhs)**  
12,061.13

**NAV**  
50.6885

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money  
Market Instruments : 8.08

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 80 - 100     | 94         |
| MMI / Others | 00 - 20      | 6          |

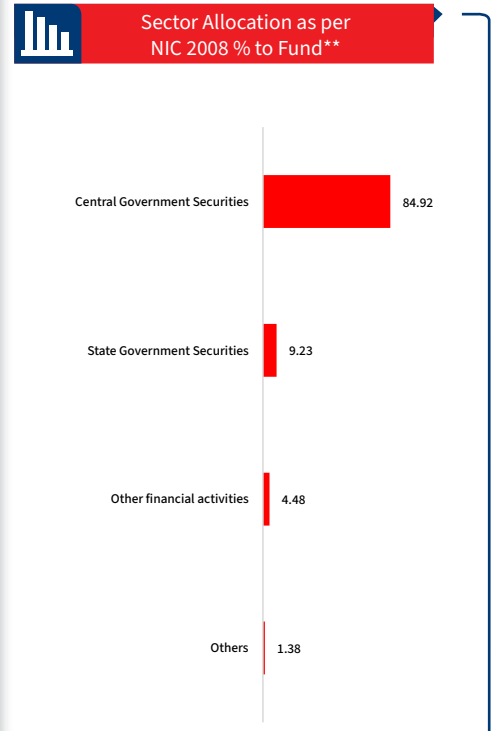
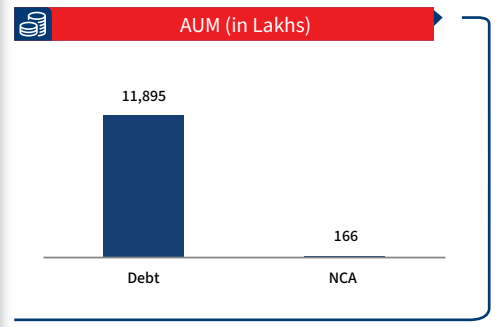
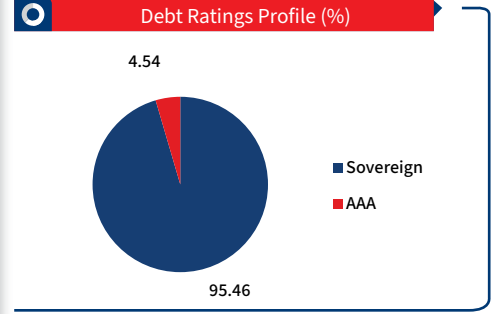
**Performance Meter**

|           | Kotak Group Gilt Fund (%) | Benchmark (%) |
|-----------|---------------------------|---------------|
| 1 month   | 0.5                       | 1.1           |
| 3 months  | 4.8                       | 4.9           |
| 6 months  | 5.8                       | 6.6           |
| 1 year    | 10.5                      | 11.5          |
| 2 years   | 8.6                       | 9.2           |
| 3 years   | 8.5                       | 9.4           |
| 4 years   | 6.4                       | 7.0           |
| 5 years   | 5.9                       | 6.6           |
| 6 years   | 7.2                       | 7.7           |
| 7 years   | 8.1                       | 8.4           |
| 10 years  | 7.8                       | 8.1           |
| Inception | 7.7                       | 7.7           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings               | % to Fund    |
|------------------------|--------------|
| <b>G-Sec</b>           | <b>94.14</b> |
| 7.10% GOI - 08.04.2034 | 16.98        |
| 7.34% GOI - 22.04.2064 | 10.88        |
| 6.79% GOI - 07.10.2034 | 7.63         |
| 6.92% GOI - 18.11.2039 | 6.89         |
| 7.25% GOI - 12.06.2063 | 5.99         |
| 7.30% GOI - 19.06.2053 | 5.92         |
| 7.69% GOI - 17.06.2043 | 4.14         |
| 7.16% GOI - 20.09.2050 | 3.58         |
| 7.17% GOI - 17.04.2030 | 3.10         |
| 7.09% GOI - 05.08.2054 | 2.67         |
| Others                 | 26.38        |
| <b>MMI</b>             | <b>4.48</b>  |
| <b>NCA</b>             | <b>1.38</b>  |



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

# GROUP FUND

## KOTAK GROUP FLOATING RATE FUND

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



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### Investment Objective

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

### Date of Inception

07<sup>th</sup> December 2004

### AUM (in Lakhs)

604.89

### NAV

42.0326

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 0.63

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 9          |
| Debt         | 25 - 100     | 85         |
| MMI / Others | 00 - 40      | 6          |

### Performance Meter

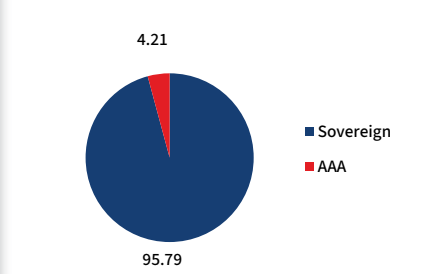
|           | Kotak Group Floating Rate Fund (%) | Benchmark (%) |
|-----------|------------------------------------|---------------|
| 1 month   | 0.8                                | 0.5           |
| 3 months  | 2.6                                | 1.7           |
| 6 months  | 4.2                                | 3.5           |
| 1 year    | 8.5                                | 7.2           |
| 2 years   | 7.7                                | 7.2           |
| 3 years   | 7.0                                | 7.0           |
| 4 years   | 5.9                                | 6.1           |
| 5 years   | 5.4                                | 5.7           |
| 6 years   | 5.9                                | 5.7           |
| 7 years   | 6.3                                | 6.0           |
| 10 years  | 6.4                                | 6.4           |
| Inception | 7.3                                | 6.8           |

Past performance is not necessarily indicative of future performance

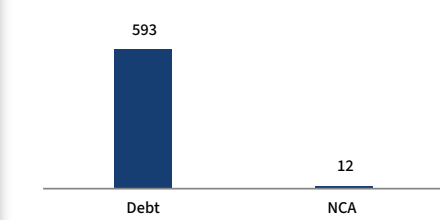
### Portfolio

| Holdings               | % to Fund    |
|------------------------|--------------|
| <b>G-Sec</b>           | <b>8.56</b>  |
| 8.32% GOI - 02.08.2032 | 4.65         |
| 6.13% GOI - 04.06.2028 | 3.91         |
| <b>Corporate Debt</b>  | <b>85.38</b> |
| GOI FRB - 22.09.2033   | 68.67        |
| GOI FRB - 04.10.2028   | 16.72        |
| <b>MMI</b>             | <b>4.13</b>  |
| <b>NCA</b>             | <b>1.92</b>  |

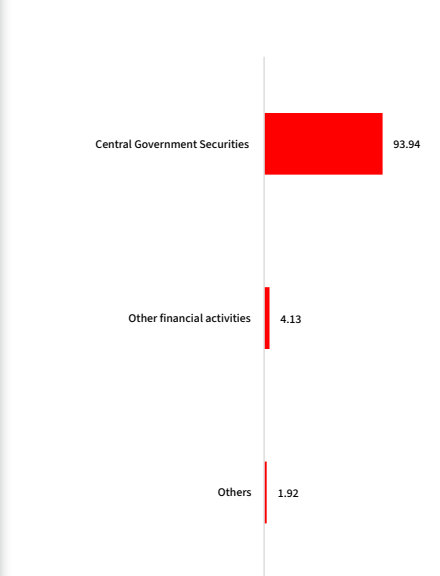
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

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

### Date of Inception

12<sup>th</sup> April 2011

### AUM (in Lakhs)

73,880.69

### NAV

31.2547

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 7.02

### Asset Allocation

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

### Performance Meter

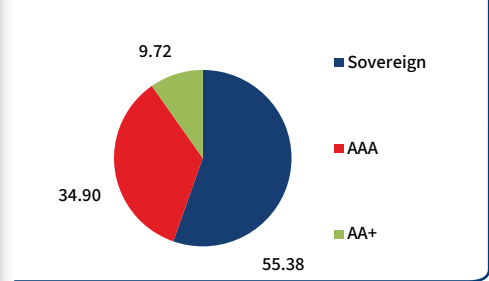
|           | Kotak Group Secure Capital Fund (%) | Benchmark (%) |
|-----------|-------------------------------------|---------------|
| 1 month   | 0.8                                 | 0.9           |
| 3 months  | 4.8                                 | 4.3           |
| 6 months  | 6.0                                 | 5.7           |
| 1 year    | 10.6                                | 10.4          |
| 2 years   | 8.6                                 | 8.6           |
| 3 years   | 8.2                                 | 8.7           |
| 4 years   | 6.2                                 | 6.6           |
| 5 years   | 6.0                                 | 6.5           |
| 6 years   | 7.3                                 | 7.6           |
| 7 years   | 8.0                                 | 8.0           |
| 10 years  | 7.7                                 | 7.8           |
| Inception | 8.4                                 | 8.1           |

Past performance is not necessarily indicative of future performance

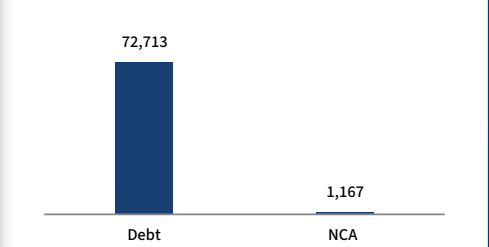
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>G-Sec</b>   | <b>54.51</b> |
| 7.34% GOI - 22.04.2064                                 | 11.76        |
| 6.92% GOI - 18.11.2039                                 | 6.67         |
| 6.79% GOI - 07.10.2034                                 | 5.15         |
| 7.10% GOI - 08.04.2034                                 | 3.67         |
| 7.25% GOI - 12.06.2063                                 | 3.17         |
| 7.30% GOI - 19.06.2053                                 | 2.44         |
| 7.46% GOI - 06.11.2073                                 | 1.96         |
| 7.25% GOI 2063 ZCG - 12.06.2030                        | 1.44         |
| 7.45% MH SDL - 20.03.2038                              | 1.33         |
| 7.02% GJ SDL - 26.03.2033                              | 1.26         |
| Others   | 15.65        |
| <b>Corporate Debt</b>                                  | <b>43.12</b> |
| 8.04% ICICI Home Finance Co Ltd - 15.02.2029           | 2.82         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 2.56         |
| 7.37% NABARD - 28.05.2035                              | 1.94         |
| 8.55% HDFC BANK - 27.03.2029                           | 1.84         |
| 6.45% REC - 07.01.2031                                 | 1.75         |
| 8.54% Cholamandalam Invest and Fin co ltd - 12.04.2029 | 1.49         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030   | 1.28         |
| 8.54% REC - 15.11.2028                                 | 1.15         |
| 7.60% PFC - 25.08.2033 Series 223C                     | 1.14         |
| 7.97% HDFC BANK - 17.02.2033                           | 1.06         |
| Others   | 26.10        |
| <b>MMI</b>   | <b>0.79</b>  |
| <b>NCA</b>   | <b>1.58</b>  |

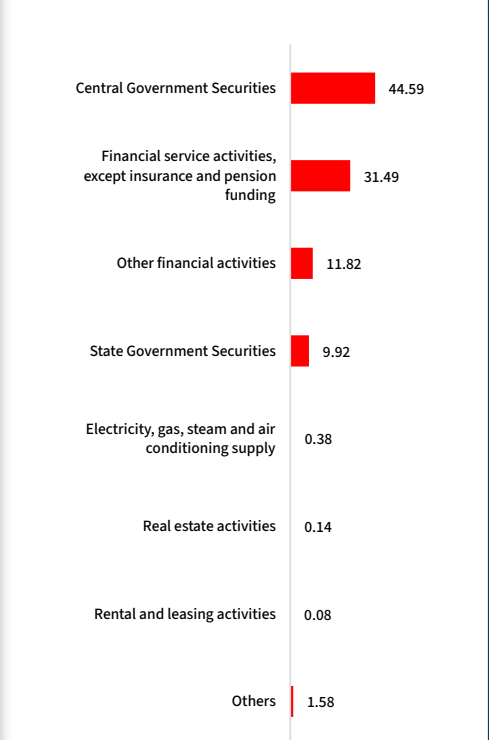
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

# GROUP FUND

## KOTAK GROUP SHORT TERM BOND FUND

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



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### Investment Objective

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

### Date of Inception

19<sup>th</sup> October 2015

### AUM (in Lakhs)

141.41

### NAV

17.9727

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt - 100% (Crisil ST Bond)

### Modified Duration

Debt & Money  
Market Instruments : 0.85

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 50      | 0          |
| Debt         | 25 - 75      | 36         |
| MMI / Others | 10 - 75      | 64         |

### Performance Meter

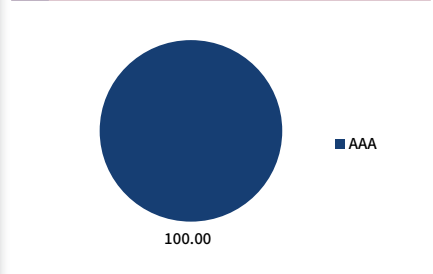
|           | Kotak Group Short Term Bond Fund (%) | Benchmark (%) |
|-----------|--------------------------------------|---------------|
| 1 month   | 0.6                                  | 1.0           |
| 3 months  | 1.9                                  | 3.1           |
| 6 months  | 3.4                                  | 4.9           |
| 1 year    | 7.0                                  | 9.2           |
| 2 years   | 6.6                                  | 8.1           |
| 3 years   | 6.3                                  | 7.7           |
| 4 years   | 5.2                                  | 6.4           |
| 5 years   | 5.0                                  | 6.6           |
| 6 years   | 5.7                                  | 7.2           |
| 7 years   | 6.2                                  | 7.5           |
| 10 years  | n.a.                                 | n.a.          |
| Inception | 6.3                                  | 7.4           |

Past performance is not necessarily indicative of future performance

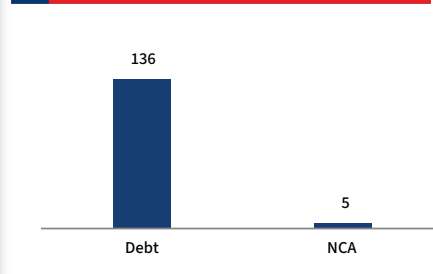
### Portfolio

| Holdings                               | % to Fund    |
|--|--------------|
| <b>Corporate Debt</b>                  | <b>36.23</b> |
| 8.55% HDFC BANK - 27.03.2029           | 7.46         |
| 7.77% REC - 31.03.2028                 | 7.27         |
| 7.40% NABARD - 29.04.2030              | 7.26         |
| 7.33% IRFC - 28.08.2027                | 7.18         |
| 6.25% LIC Housing Finance - 20.06.2025 | 7.06         |
| <b>MMI</b>                             | <b>60.09</b> |
| <b>NCA</b>                             | <b>3.68</b>  |

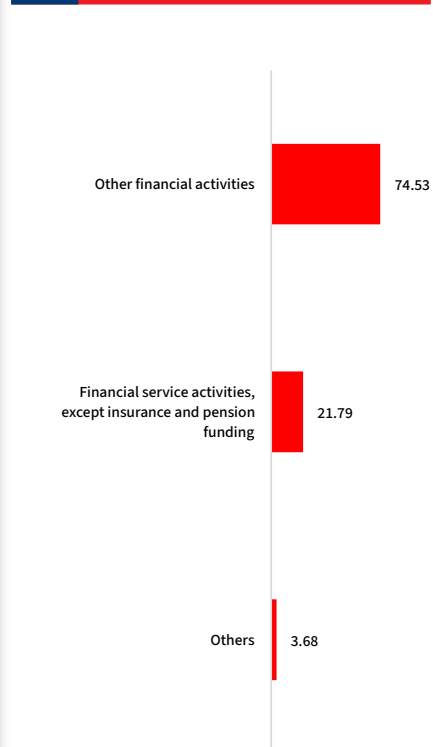
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
53,207.46

**NAV**  
18.7821

**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 : 6.83

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Equity       | 00 - 20      | 18         |
| Gsec / Debt  | 40 - 100     | 78         |
| MMI / Others | 00 - 40      | 4          |

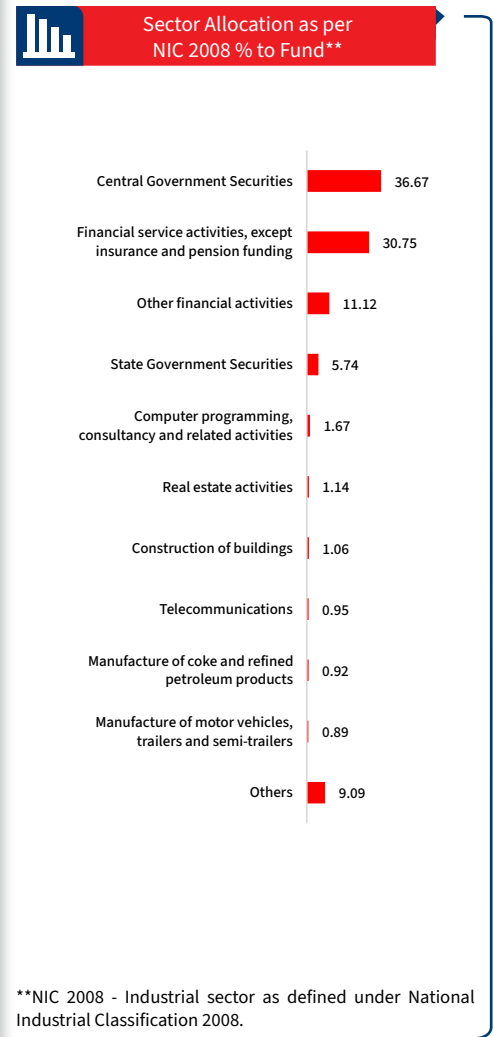
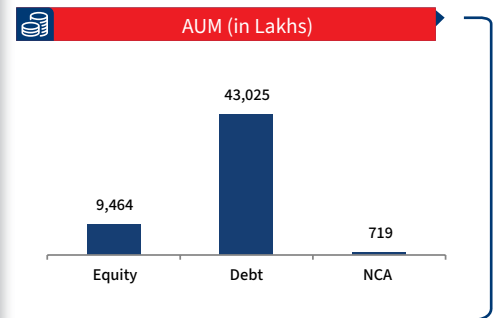
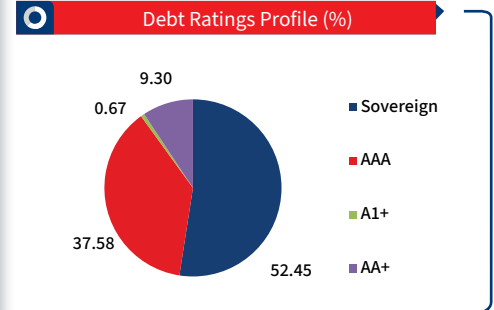
**Performance Meter**

|           | Kotak Group Prudent Fund (%) | Benchmark (%) |
|-----------|------------------------------|---------------|
| 1 month   | 1.2                          | 1.2           |
| 3 months  | 6.0                          | 6.0           |
| 6 months  | 4.5                          | 5.0           |
| 1 year    | 10.2                         | 10.4          |
| 2 years   | 10.7                         | 10.4          |
| 3 years   | 10.1                         | 10.1          |
| 4 years   | 7.9                          | 8.1           |
| 5 years   | 9.0                          | 9.6           |
| 6 years   | 8.8                          | 9.1           |
| 7 years   | n.a.                         | n.a.          |
| 10 years  | n.a.                         | n.a.          |
| Inception | 9.4                          | 9.3           |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings   | % to Fund    |
|--|--------------|
| <b>Equity</b>  | <b>17.79</b> |
| ICICI Bank Ltd.  | 1.34         |
| HDFC Bank Ltd.   | 1.11         |
| Bharti Airtel Ltd.                                     | 0.87         |
| Infosys Ltd.   | 0.74         |
| Reliance Industries Ltd                                | 0.67         |
| Axis Bank Ltd.   | 0.63         |
| State Bank of India.                                   | 0.56         |
| I T C Ltd.   | 0.46         |
| Larsen And Toubro Ltd.                                 | 0.43         |
| UltraTech Cement Ltd.                                  | 0.33         |
| Bajaj Finance Ltd                                      | 0.33         |
| PREMIER ENERGIES LIMITED                               | 0.32         |
| Granules India Ltd                                     | 0.30         |
| Max Financial Services Ltd                             | 0.30         |
| Mahindra & Mahindra Ltd                                | 0.28         |
| Tech Mahindra Ltd.                                     | 0.28         |
| Interglobe Aviation Ltd.                               | 0.27         |
| Maruti Suzuki India Ltd                                | 0.27         |
| ETERNAL LIMITED  | 0.26         |
| Anant Raj Ltd  | 0.26         |
| Others   | 7.79         |
| <b>G-Sec</b>   | <b>42.41</b> |
| 7.34% GOI - 22.04.2064                                 | 10.83        |
| 7.10% GOI - 08.04.2034                                 | 7.08         |
| 7.30% GOI - 19.06.2053                                 | 3.40         |
| 6.92% GOI - 18.11.2039                                 | 3.24         |
| 7.23% GOI - 15.04.2039                                 | 2.43         |
| 6.79% GOI - 07.10.2034                                 | 2.35         |
| 7.25% GOI - 12.06.2063                                 | 2.28         |
| 7.48% UP SDL - 20.03.2036                              | 1.17         |
| 7.25% HR SDL - 21.08.2039                              | 0.82         |
| GOI FRB - 04.10.2028                                   | 0.81         |
| Others   | 7.99         |
| <b>Corporate Debt</b>                                  | <b>35.27</b> |
| 7.57% Bajaj Finance Ltd -03.04.2030                    | 2.85         |
| 6.99% IRFC - 04.06.2041                                | 2.22         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030   | 1.97         |
| 7.61% LIC Housing Finance - 29.08.2034                 | 1.78         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 1.58         |
| 8.06% Bajaj Finance Ltd - 15.05.2029                   | 1.54         |
| 7.37% NABARD - 28.05.2035                              | 1.25         |
| 7.80% HDFC BANK - 03.05.2033                           | 1.04         |
| 7.93% NIIF Infrastructure Finance Ltd - 20-05-2032     | 1.00         |
| 8.04% ICICI Home Finance Co Ltd - 15.02.2029           | 0.98         |
| Others   | 19.05        |
| <b>MMI</b>   | <b>3.19</b>  |
| <b>NCA</b>   | <b>1.35</b>  |



### 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)**  
997.75

**NAV**  
13.0194

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

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

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

**Asset Allocation**

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

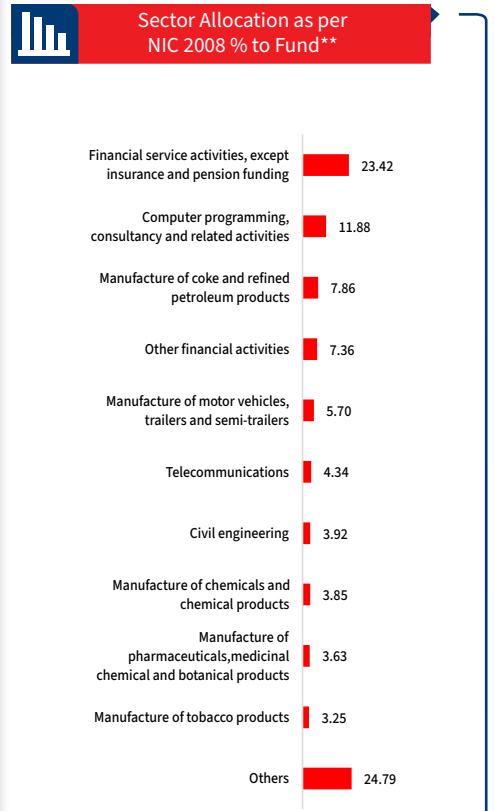
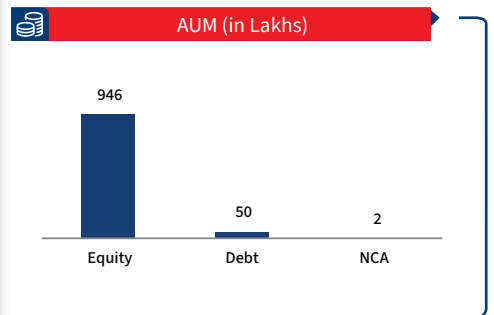
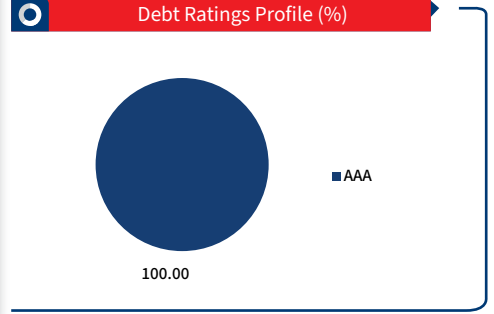
**Performance Meter**

|           | Kotak Group Equity Fund (%) | Benchmark (%) |
|-----------|-----------------------------|---------------|
| 1 month   | 2.0                         | 2.2           |
| 3 months  | 10.2                        | 12.9          |
| 6 months  | 0.5                         | 1.5           |
| 1 year    | 6.3                         | 9.1           |
| 2 years   | 14.1                        | 17.1          |
| 3 years   | n.a.                        | n.a.          |
| 4 years   | n.a.                        | n.a.          |
| 5 years   | n.a.                        | n.a.          |
| 6 years   | n.a.                        | n.a.          |
| 7 years   | n.a.                        | n.a.          |
| 10 years  | n.a.                        | n.a.          |
| Inception | 10.8                        | 14.0          |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                                  | % to Fund    |
|---|--------------|
| <b>Equity</b>                             | <b>94.77</b> |
| HDFC Bank Ltd.                            | 8.55         |
| Reliance Industries Ltd                   | 7.86         |
| ICICI Bank Ltd.                           | 7.01         |
| Infosys Ltd.                              | 5.31         |
| Bharti Airtel Ltd.                        | 4.34         |
| Larsen And Toubro Ltd.                    | 3.92         |
| Tata Consultancy Services Ltd.            | 3.31         |
| I T C Ltd.                                | 3.25         |
| Mahindra & Mahindra Ltd                   | 2.63         |
| Axis Bank Ltd.                            | 2.09         |
| State Bank of India.                      | 1.93         |
| Sun Pharmaceuticals Ltd                   | 1.93         |
| Hindustan Unilever Ltd                    | 1.85         |
| Bharat Electronics Ltd.                   | 1.82         |
| ETERNAL LIMITED                           | 1.81         |
| HCL Technologies Ltd                      | 1.64         |
| Maruti Suzuki India Ltd                   | 1.57         |
| Adani Ports and Special Economic Zone Ltd | 1.55         |
| National Thermal Power Corporation Ltd    | 1.53         |
| Tata Motors Ltd.                          | 1.50         |
| Others                                    | 29.37        |
| <b>MMI</b>                                | <b>5.01</b>  |
| <b>NCA</b>                                | <b>0.22</b>  |



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

# GROUP FUND

## KOTAK GROUP PENSION BOND FUND

(ULGF02109/05/22KGRPNBOFND107)



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- 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)

9,454.80

### NAV

12.2075

### Fund Manager

Debt : Manoj Bharadwaj

### Benchmark Details

Debt- 100% (Crisil Composite Bond)

### Modified Duration

Debt & Money  
Market Instruments : 7.14

### Asset Allocation

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 00 - 75      | 54         |
| Debt         | 25 - 100     | 42         |
| MMI / Others | 00 - 40      | 4          |

### Performance Meter

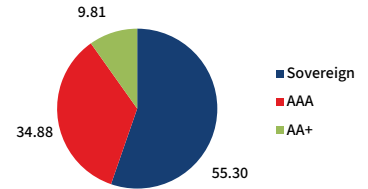
|           | Kotak Group Pension Bond Fund (%) | Benchmark (%) |
|-----------|-----------------------------------|---------------|
| 1 month   | 0.6                               | 0.9           |
| 3 months  | 4.5                               | 4.3           |
| 6 months  | 5.6                               | 5.7           |
| 1 year    | 10.2                              | 10.4          |
| 2 years   | 8.5                               | 8.6           |
| 3 years   | n.a.                              | n.a.          |
| 4 years   | n.a.                              | n.a.          |
| 5 years   | n.a.                              | n.a.          |
| 6 years   | n.a.                              | n.a.          |
| 7 years   | n.a.                              | n.a.          |
| 10 years  | n.a.                              | n.a.          |
| Inception | 8.6                               | 9.0           |

Past performance is not necessarily indicative of future performance

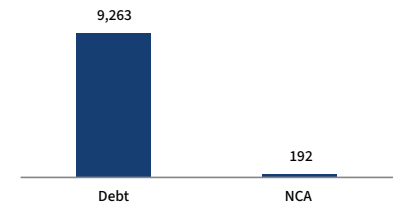
### Portfolio

| Holdings   | % to Fund    |
|--|--------------|
| <b>G-Sec</b>   | <b>54.18</b> |
| 7.34% GOI - 22.04.2064                                 | 16.13        |
| 7.10% GOI - 08.04.2034                                 | 8.17         |
| 6.79% GOI - 07.10.2034                                 | 5.20         |
| 6.92% GOI - 18.11.2039                                 | 4.89         |
| 7.30% GOI - 19.06.2053                                 | 3.97         |
| 7.25% GOI - 12.06.2063                                 | 2.47         |
| 7.45% MH SDL - 20.03.2038                              | 2.09         |
| 7.48% UP SDL - 20.03.2036                              | 1.68         |
| 7.46% GOI - 06.11.2073                                 | 1.57         |
| 7.09% GOI - 05.08.2054                                 | 1.18         |
| Others   | 6.83         |
| <b>Corporate Debt</b>                                  | <b>42.47</b> |
| 7.97% HDFC BANK - 17.02.2033                           | 3.59         |
| 7.58% PFC - 15.01.2026                                 | 3.19         |
| 7.15% SIDBI - 02.06.2025                               | 3.17         |
| 8.65% Cholamandalam Invest and Fin co ltd - 28.02.2029 | 2.23         |
| 7.8750% NIIF Infrastructure Finance Ltd - 28-11-2030   | 1.67         |
| 7.60% PFC - 25.08.2033 Series 223C                     | 1.66         |
| 7.35% NHB - 02.01.2032                                 | 1.63         |
| 7.37% NABARD - 28.05.2035                              | 1.54         |
| 7.73% LIC Housing Finance - 22.03.2034 PUT 22.04.2027  | 1.12         |
| 7.58% LIC Housing Finance - 23.03.2035 PUT 24 AUG 2027 | 1.11         |
| Others   | 21.56        |
| <b>MMI</b>   | <b>1.32</b>  |
| <b>NCA</b>   | <b>2.03</b>  |

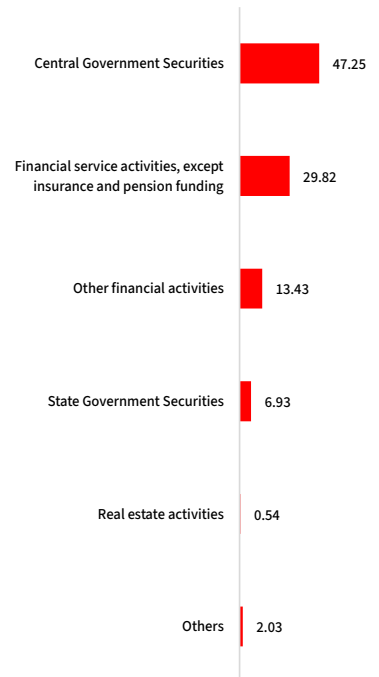
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
4,087.83

**NAV**  
14.8768

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

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

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

**Asset Allocation**

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

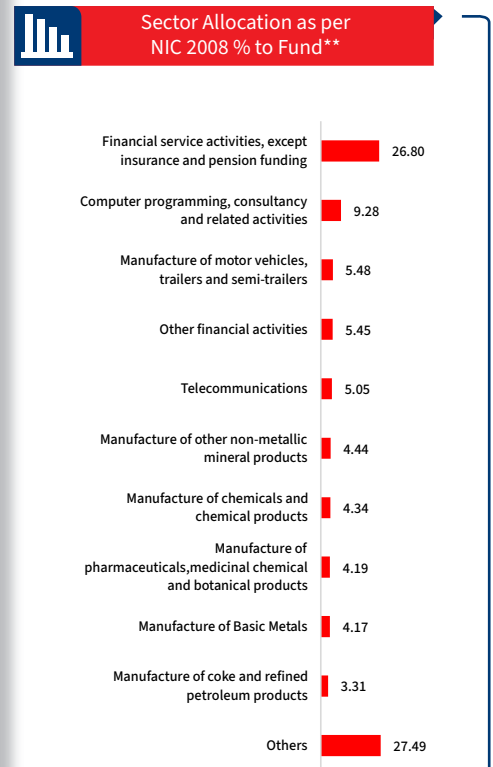
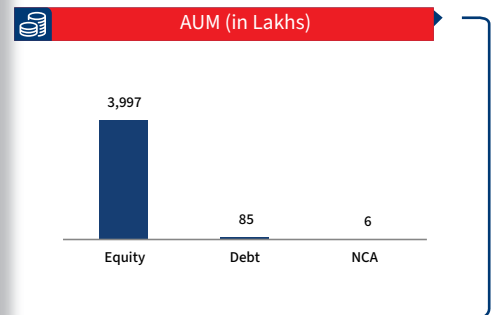
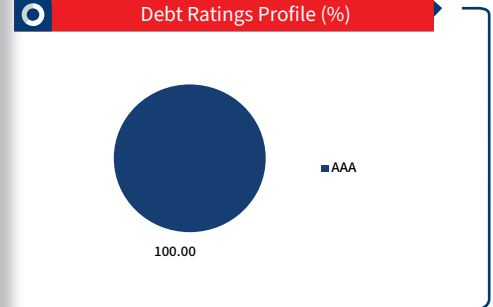
**Performance Meter**

|           | Kotak Group Pension Equity Fund (%) | Benchmark (%) |
|-----------|-------------------------------------|---------------|
| 1 month   | 3.5                                 | 2.2           |
| 3 months  | 12.9                                | 12.9          |
| 6 months  | -1.8                                | 1.5           |
| 1 year    | 8.5                                 | 9.1           |
| 2 years   | 19.9                                | 17.1          |
| 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 | 17.9                                | 15.0          |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                   | % to Fund    |
|----------------------------|--------------|
| <b>Equity</b>              | <b>97.78</b> |
| ICICI Bank Ltd.            | 7.08         |
| HDFC Bank Ltd.             | 5.85         |
| Bharti Airtel Ltd.         | 4.62         |
| Infosys Ltd.               | 4.04         |
| Axis Bank Ltd.             | 3.28         |
| State Bank of India.       | 3.03         |
| Larsen And Toubro Ltd.     | 2.54         |
| I T C Ltd.                 | 2.42         |
| Bajaj Finance Ltd          | 1.76         |
| Tech Mahindra Ltd.         | 1.75         |
| PREMIER ENERGIES LIMITED   | 1.75         |
| UltraTech Cement Ltd.      | 1.72         |
| Shriram Finance Limited    | 1.72         |
| Max Financial Services Ltd | 1.68         |
| Granules India Ltd         | 1.65         |
| Reliance Industries Ltd    | 1.64         |
| Interglobe Aviation Ltd.   | 1.43         |
| Mahindra & Mahindra Ltd    | 1.42         |
| Anant Raj Ltd              | 1.40         |
| ETERNAL LIMITED            | 1.39         |
| Others                     | 45.61        |
| <b>MMI</b>                 | <b>2.08</b>  |
| <b>NCA</b>                 | <b>0.15</b>  |



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

### Investment Objective

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

### Date of Inception

26<sup>th</sup> June 2024

### AUM (in Lakhs)

11,757.54

### NAV

10.3080

### Fund Manager

Equity : Rohit Agarwal  
Debt : Manoj Bharadwaj

### Benchmark Details

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

### Modified Duration

Debt & Money  
Market Instruments : 7.00

### Asset Allocation

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

### Performance Meter

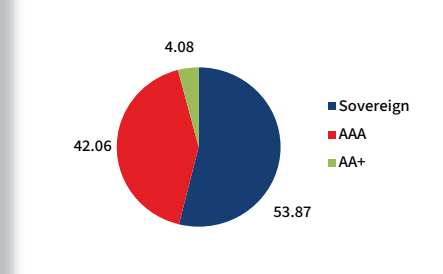
|           | Kotak Group Pension Balanced Fund (%) | Benchmark (%) |
|-----------|---------------------------------------|---------------|
| 1 month   | 2.4                                   | 1.7           |
| 3 months  | 9.7                                   | 9.4           |
| 6 months  | 1.2                                   | 3.3           |
| 1 year    | n.a.                                  | n.a.          |
| 2 years   | n.a.                                  | n.a.          |
| 3 years   | n.a.                                  | n.a.          |
| 4 years   | n.a.                                  | n.a.          |
| 5 years   | n.a.                                  | n.a.          |
| 6 years   | n.a.                                  | n.a.          |
| 7 years   | n.a.                                  | n.a.          |
| 10 years  | n.a.                                  | n.a.          |
| Inception | 3.1                                   | 5.7           |

Past performance is not necessarily indicative of future performance

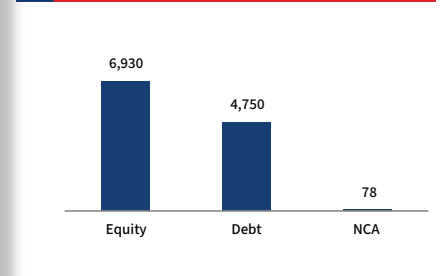
### Portfolio

| Holdings  | % to Fund    |
|---|--------------|
| <b>Equity</b>   | <b>58.94</b> |
| ICICI Bank Ltd.                                       | 4.21         |
| HDFC Bank Ltd.  | 3.47         |
| Bharti Airtel Ltd.                                    | 2.71         |
| Infosys Ltd.  | 2.43         |
| Axis Bank Ltd.  | 1.96         |
| Larsen And Toubro Ltd.                                | 1.86         |
| State Bank of India.                                  | 1.81         |
| Reliance Industries Ltd                               | 1.45         |
| I T C Ltd.  | 1.40         |
| Shriram Finance Limited                               | 1.26         |
| PREMIER ENERGIES LIMITED                              | 1.07         |
| Tech Mahindra Ltd.                                    | 1.07         |
| UltraTech Cement Ltd.                                 | 1.05         |
| Bajaj Finance Ltd                                     | 1.04         |
| Max Financial Services Ltd                            | 1.01         |
| Granules India Ltd                                    | 1.00         |
| Maruti Suzuki India Ltd                               | 0.87         |
| Mahindra & Mahindra Ltd                               | 0.85         |
| Interglobe Aviation Ltd.                              | 0.84         |
| ETERNAL LIMITED                                       | 0.83         |
| Others  | 26.75        |
| <b>G-Sec</b>  | <b>21.76</b> |
| 7.34% GOI - 22.04.2064                                | 8.56         |
| 6.79% GOI - 07.10.2034                                | 6.44         |
| 7.16% HR SDL - 26.12.2037                             | 2.65         |
| 6.92% GOI - 18.11.2039                                | 2.47         |
| 7.74% KA SDL - 10.01.2036                             | 0.65         |
| 7.09% GOI - 25.11.2074                                | 0.49         |
| 7.09% GOI - 05.08.2054                                | 0.30         |
| 7.30% GOI - 19.06.2053                                | 0.18         |
| 7.46% GOI - 06.11.2073                                | 0.02         |
| <b>Corporate Debt</b>                                 | <b>15.62</b> |
| 7.57% LIC Housing Finance - 18.10.2029                | 2.19         |
| 7.77% REC - 31.03.2028                                | 2.19         |
| 7.60% Bajaj Finance Ltd -11.02.2030                   | 1.98         |
| 7.28% IRFC - 14.02.2040                               | 1.33         |
| 7.80% HDFC BANK - 03.05.2033                          | 1.15         |
| 7.37% NABARD - 28.05.2035                             | 1.06         |
| 8.95% Bharti Telecom Limited Series XVII - 04.12.2026 | 1.04         |
| 7.38% PFC - 15.01.2032                                | 0.88         |
| 7.35% NHB - 02.01.2032                                | 0.87         |
| 8.67% PFC - 18.11.2028                                | 0.45         |
| Others  | 2.48         |
| <b>MMI</b>  | <b>3.02</b>  |
| <b>NCA</b>  | <b>0.67</b>  |

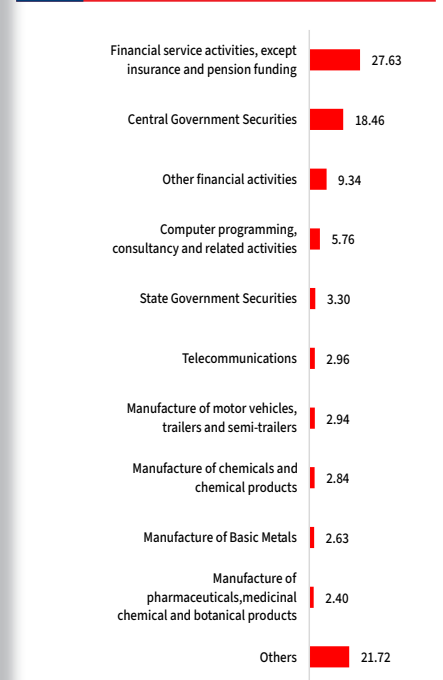
### Debt Ratings Profile (%)



### AUM (in Lakhs)



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



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

### Investment Objective

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

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

**AUM (in Lakhs)**  
93.82

**NAV**  
10.9011

**Fund Manager**  
Debt : Manoj Bharadwaj

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

**Modified Duration**  
Debt & Money Market Instruments : 8.19

**Asset Allocation**

|              | Approved (%) | Actual (%) |
|--------------|--------------|------------|
| Gsec         | 60 - 100     | 84         |
| MMI / Others | 00 - 40      | 16         |

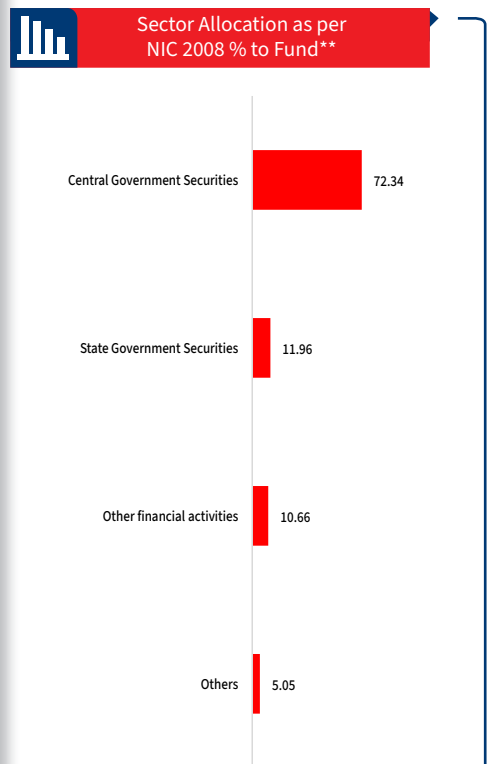
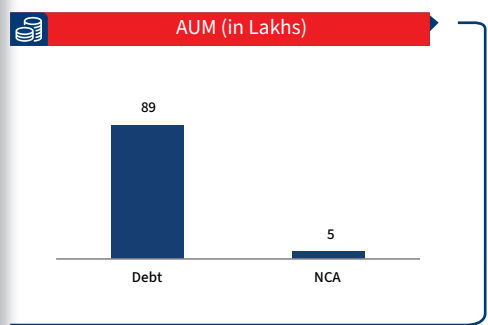
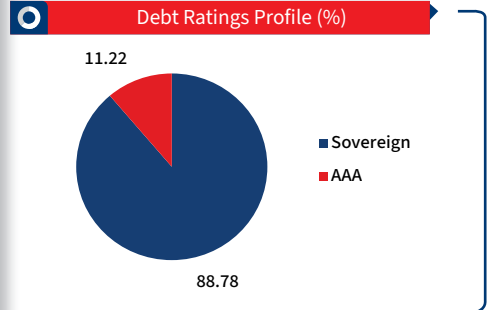
**Performance Meter**

|           | Kotak Group Pension Gilt Fund (%) | Benchmark (%) |
|-----------|-----------------------------------|---------------|
| 1 month   | 0.5                               | 1.1           |
| 3 months  | 4.5                               | 4.9           |
| 6 months  | 5.7                               | 6.6           |
| 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 | 9.0                               | 10.6          |

Past performance is not necessarily indicative of future performance

**Portfolio**

| Holdings                  | % to Fund    |
|---------------------------|--------------|
| <b>G-Sec</b>              | <b>84.30</b> |
| 7.34% GOI - 22.04.2064    | 23.94        |
| 7.10% GOI - 08.04.2034    | 14.95        |
| 6.79% GOI - 07.10.2034    | 12.92        |
| 7.74% KA SDL - 10.01.2036 | 11.55        |
| 7.36% GOI - 12.09.2052    | 11.40        |
| 6.92% GOI - 18.11.2039    | 5.67         |
| 7.30% GOI - 19.06.2053    | 3.07         |
| 8.56% MH SDL - 11.07.2028 | 0.41         |
| 7.46% GOI - 06.11.2073    | 0.40         |
| <b>MMI</b>                | <b>10.66</b> |
| <b>NCA</b>                | <b>5.05</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                                     | 45.27                      |
| UltraTech Cement Ltd.                      | 1.39                       |
| Jindal Steel and Power Ltd                 | 1.37                       |
| CG Power and Industrial Solutions Ltd      | 1.33                       |
| Max Financial Services Ltd.                | 1.27                       |
| Oil & Natural Gas Corporation Ltd          | 1.24                       |
| TATA CONSUMER PRODUCTS LIMITED             | 1.21                       |
| Varun Beverages Ltd                        | 1.20                       |
| Ambuja Cements Ltd                         | 1.19                       |
| Trent Limited                              | 1.12                       |
| Union Bank of India                        | 1.09                       |
| Torrent Pharmaceuticals Ltd.               | 1.09                       |
| T V S Motor Co. Ltd                        | 1.09                       |
| Samvardhana Motherson International Ltd    | 1.03                       |
| Hindustan Petroleum Corporation Ltd        | 1.01                       |
| Bharat Petroleum Corporation Ltd           | 1.01                       |
| HDFC Standard Life Insurance Company Ltd.  | 1.01                       |
| Hindalco Industries Ltd.                   | 0.98                       |
| Coforge Limited                            | 0.97                       |
| Aurobindo Pharma Ltd                       | 0.96                       |
| Anant Raj Ltd                              | 0.92                       |
| Godrej Consumer Products Limited.          | 0.90                       |
| PREMIER ENERGIES LIMITED                   | 0.90                       |
| HDFC Asset Management Co Ltd               | 0.89                       |
| GAIL (India) Ltd.                          | 0.85                       |
| Tata Steel Ltd.                            | 0.83                       |
| HCL Technologies Ltd                       | 0.82                       |
| Hitachi Energy India Ltd                   | 0.78                       |
| SBI Cards and Payment Services Ltd         | 0.77                       |
| MINDA CORPORATION LIMITED                  | 0.75                       |
| APL Apollo Tubes Ltd                       | 0.74                       |
| Persistent Systems Limited                 | 0.69                       |
| NEULAND LABORATORIES LIMITED               | 0.68                       |
| Brigade Enterprises Ltd.                   | 0.67                       |
| Radico Khaitan Ltd                         | 0.67                       |
| Dixon Technologies India Ltd               | 0.67                       |
| Hero MotoCorp Limited                      | 0.67                       |
| DR. LAL Pathlabs Ltd                       | 0.65                       |
| ITC Hotels Limited                         | 0.61                       |
| P G Electroplast Ltd                       | 0.61                       |
| VISHAL MEGA MART LIMITED                   | 0.60                       |
| Zensar Technologies Limited.               | 0.58                       |
| Poly Medicare Ltd                          | 0.57                       |
| Granules India Ltd                         | 0.52                       |
| P N B Housing Finance Ltd                  | 0.49                       |
| S R F Ltd.                                 | 0.47                       |
| J B Chemicals & Pharmaceuticals Ltd        | 0.47                       |
| Himadri Speciality Chemical Ltd            | 0.44                       |
| K P R Mill Ltd                             | 0.44                       |
| SBI ETF Nifty Bank                         | 0.43                       |
| HDFC NIFTY BANK ETF                        | 0.42                       |
| ICICI Prudential Bank ETF Nifty Bank Index | 0.41                       |
| ADITYA BIRLA SUN LIFE NIETY BANK ETF       | 0.38                       |
| Kotak Banking ETF - Dividend Payout Option | 0.36                       |
| Nippon India ETF Nifty Bank BeES           | 0.35                       |
| Pitti Engineering Ltd                      | 0.35                       |
| The Jammu and Kashmir Bank Ltd             | 0.34                       |
| Bank of India                              | 0.32                       |
| Venus Pipes and Tubes Ltd                  | 0.28                       |
| Ujivan Small Finance Bank Ltd              | 0.24                       |
| Siemens Energy India Limited               | 0.17                       |

| Equity                                    | Kotak Dynamic Balanced Fund |
|---|-----------------------------|
| Others                                    | 9.35                        |
| Bharat Petroleum Corporation Ltd          | 1.07                        |
| HDFC Standard Life Insurance Company Ltd. | 1.01                        |
| Hindalco Industries Ltd.                  | 1.00                        |
| Asian Paints Ltd                          | 0.90                        |
| Bajaj Auto Ltd                            | 0.90                        |
| SBI Life Insurance Company Ltd.           | 0.82                        |
| Nestle (India) Ltd                        | 0.79                        |
| Dr Reddys Laboratories Ltd.               | 0.75                        |
| Hero MotoCorp Limited                     | 0.69                        |
| Brigade Enterprises Ltd.                  | 0.62                        |
| TATA CONSUMER PRODUCTS LIMITED            | 0.35                        |
| Britannia Industries Ltd                  | 0.30                        |
| ITC Hotels Limited                        | 0.14                        |

| Equity                                    | Pension Classic Opportunities Fund |
|---|------------------------------------|
| Others                                    | 9.16                               |
| Dr Reddys Laboratories Ltd.               | 1.81                               |
| Cipla Ltd.                                | 1.72                               |
| HDFC Standard Life Insurance Company Ltd. | 1.33                               |
| Asian Paints Ltd                          | 0.93                               |
| Bharat Petroleum Corporation Ltd          | 0.92                               |
| Tata Steel Ltd.                           | 0.88                               |
| Britannia Industries Ltd                  | 0.84                               |
| Hindalco Industries Ltd.                  | 0.73                               |

| Equity                                      | Frontline Equity Fund |
|---|-----------------------|
| Others                                      | 44.76                 |
| PREMIER ENERGIES LIMITED                    | 1.29                  |
| Himadri Speciality Chemical Ltd             | 1.27                  |
| HCL Technologies Ltd                        | 1.23                  |
| Bharat Electronics Ltd.                     | 1.21                  |
| Sky Gold Limited                            | 1.17                  |
| Oil & Natural Gas Corporation Ltd           | 1.09                  |
| Godrej Consumer Products Limited.           | 1.07                  |
| Hindustan Unilever Ltd                      | 1.07                  |
| Venus Pipes and Tubes Ltd                   | 1.06                  |
| Varun Beverages Ltd                         | 1.04                  |
| National Thermal Power Corporation Ltd      | 1.04                  |
| Ambuja Cements Ltd                          | 1.03                  |
| Power Finance Corporation Ltd               | 1.02                  |
| Trent Limited                               | 0.99                  |
| SBI Cards and Payment Services Ltd          | 0.99                  |
| HDFC Standard Life Insurance Company Ltd.   | 0.98                  |
| MINDA CORPORATION LIMITED                   | 0.97                  |
| Sun Pharmaceuticals Ltd                     | 0.94                  |
| Tata Consultancy Services Ltd.              | 0.92                  |
| Union Bank of India                         | 0.91                  |
| Power Grid Corporation of India Ltd         | 0.89                  |
| Hindustan Petroleum Corporation Ltd         | 0.88                  |
| Hindalco Industries Ltd.                    | 0.87                  |
| Pidilite Industries Ltd                     | 0.86                  |
| Jindal Steel and Power Ltd                  | 0.85                  |
| SBI Life Insurance Company Ltd.             | 0.85                  |
| Pitti Engineering Ltd                       | 0.81                  |
| CG Power and Industrial Solutions Ltd       | 0.72                  |
| Aurobindo Pharma Ltd                        | 0.66                  |
| P G Electroplast Ltd                        | 0.64                  |
| S R F Ltd.                                  | 0.62                  |
| Torrent Pharmaceuticals Ltd.                | 0.59                  |
| GPT InfraProjects Ltd                       | 0.57                  |
| Tata Motors Ltd.                            | 0.55                  |
| Indian Bank                                 | 0.53                  |
| GAIL (India) Ltd.                           | 0.52                  |
| Filatex India Ltd.                          | 0.51                  |
| Jindal Stainless Ltd                        | 0.51                  |
| Samvardhana Motherson International Ltd     | 0.51                  |
| Titan Industries Ltd                        | 0.50                  |
| United Spirits Ltd                          | 0.50                  |
| T V S Motor Co. Ltd                         | 0.49                  |
| APL Apollo Tubes Ltd                        | 0.47                  |
| Bharat Petroleum Corporation Ltd            | 0.44                  |
| Indus Towers Ltd                            | 0.44                  |
| Coforge Limited                             | 0.41                  |
| SBI ETF Nifty Bank                          | 0.39                  |
| HDFC NIFTY BANK ETF                         | 0.39                  |
| Nippon India ETF Nifty Bank BeES            | 0.39                  |
| ICICI Prudential Bank ETF Nifty Bank Index  | 0.39                  |
| Kotak Banking ETF - Dividend Payout Option  | 0.38                  |
| UTI NIFTY BANK ETF                          | 0.38                  |
| Ltimindtree Ltd                             | 0.38                  |
| K P R Mill Ltd                              | 0.38                  |
| Shree Cement Ltd                            | 0.37                  |
| Bank of India                               | 0.36                  |
| Asian Paints Ltd                            | 0.36                  |
| P N B Housing Finance Ltd                   | 0.32                  |
| Home First Finance Co. India Ltd            | 0.30                  |
| TATA CONSUMER PRODUCTS LIMITED              | 0.30                  |
| Mphasis Ltd                                 | 0.29                  |
| Persistent Systems Limited                  | 0.28                  |
| DR. LAL Pathlabs Ltd                        | 0.27                  |
| J B Chemicals & Pharmaceuticals Ltd         | 0.20                  |
| Dixon Technologies India Ltd                | 0.20                  |
| IndusInd Bank Ltd                           | 0.20                  |
| GE Vernova T&D India Limited                | 0.18                  |
| Indian Hotels Company Ltd                   | 0.17                  |
| SEAMEC LIMITED                              | 0.14                  |
| Poly Medicare Ltd                           | 0.11                  |
| ITC Hotels Limited                          | 0.08                  |
| Hitachi Energy India Ltd                    | 0.05                  |
| Unimech Aerospace and Manufacturing Limited | 0.003                 |
| Britannia Industries Ltd                    | 0.001                 |

| Equity                                    | Pension Balanced Fund II |
|---|--------------------------|
| Others                                    | 13.93                    |
| Maruti Suzuki India Ltd                   | 1.07                     |
| Bajaj Finance Ltd                         | 1.06                     |
| Hindustan Unilever Ltd                    | 1.02                     |
| Cipla Ltd.                                | 1.02                     |
| Hero MotoCorp Limited                     | 1.00                     |
| UltraTech Cement Ltd.                     | 0.97                     |
| Power Grid Corporation of India Ltd       | 0.88                     |
| Asian Paints Ltd                          | 0.72                     |
| Adani Ports and Special Economic Zone Ltd | 0.66                     |
| Oil & Natural Gas Corporation Ltd         | 0.62                     |
| Hindalco Industries Ltd.                  | 0.60                     |
| Tata Motors Ltd.                          | 0.60                     |
| J S W Steel Ltd                           | 0.60                     |
| Bharat Petroleum Corporation Ltd          | 0.51                     |
| Bajaj Auto Ltd                            | 0.50                     |
| Grasim Industries Ltd.                    | 0.44                     |
| Divis Laboratories Ltd                    | 0.38                     |
| Coal India Ltd                            | 0.30                     |
| TATA CONSUMER PRODUCTS LIMITED            | 0.29                     |
| SBI Life Insurance Company Ltd.           | 0.26                     |
| HDFC Standard Life Insurance Company Ltd. | 0.25                     |
| IndusInd Bank Ltd                         | 0.19                     |

The Break-up of Others is as given below

| Equity                                     | Kotak Aggressive Growth Fund |
|--|------------------------------|
| Others                                     | 29.40                        |
| Max Financial Services Ltd                 | 1.93                         |
| Shriram Finance Limited                    | 1.85                         |
| National Thermal Power Corporation Ltd     | 1.63                         |
| Titan Industries Ltd                       | 1.62                         |
| Jindal Steel and Power Ltd                 | 1.61                         |
| Power Finance Corporation Ltd              | 1.54                         |
| HCL Technologies Ltd                       | 1.51                         |
| APL Apollo Tubes Ltd                       | 1.34                         |
| Tech Mahindra Ltd.                         | 1.31                         |
| Rural Electrification Corporation Ltd.     | 1.16                         |
| HDFC NIFTY BANK ETF                        | 1.05                         |
| Kotak Banking ETF - Dividend Payout Option | 1.04                         |
| Nippon India ETF Nifty Bank BeES           | 1.04                         |
| SBI ETF Nifty Bank                         | 1.04                         |
| ICICI Prudential Bank ETF Nifty Bank Index | 1.03                         |
| UTI NIFTY BANK ETF                         | 1.03                         |
| Honeywell Automation India Ltd             | 0.88                         |
| Interglobe Aviation Ltd.                   | 0.85                         |
| Pidilite Industries Ltd                    | 0.84                         |
| Ambuja Cements Ltd                         | 0.79                         |
| Dr Reddys Laboratories Ltd.                | 0.74                         |
| Varun Beverages Ltd                        | 0.66                         |
| P I Industries Ltd                         | 0.59                         |
| Ltimindtree Ltd                            | 0.53                         |
| S R F Ltd.                                 | 0.46                         |
| IndusInd Bank Ltd                          | 0.42                         |
| Godrej Consumer Products Limited.          | 0.40                         |
| Britannia Industries Ltd                   | 0.30                         |
| Asian Paints Ltd                           | 0.22                         |

| Equity                                     | Kotak Dynamic Growth Fund |
|--|---------------------------|
| Others                                     | 29.37                     |
| Maruti Suzuki India Ltd                    | 0.97                      |
| Ambuja Cements Ltd                         | 0.97                      |
| Varun Beverages Ltd                        | 0.97                      |
| MINDA CORPORATION LIMITED                  | 0.95                      |
| Power Grid Corporation of India Ltd        | 0.92                      |
| ETERNAL LIMITED                            | 0.92                      |
| SBI Life Insurance Company Ltd.            | 0.87                      |
| Hindustan Unilever Ltd                     | 0.85                      |
| Power Finance Corporation Ltd              | 0.83                      |
| Bharat Electronics Ltd.                    | 0.82                      |
| Aurobindo Pharma Ltd                       | 0.82                      |
| Oil & Natural Gas Corporation Ltd          | 0.80                      |
| Tata Consultancy Services Ltd.             | 0.76                      |
| Pidilite Industries Ltd                    | 0.75                      |
| Hindalco Industries Ltd.                   | 0.75                      |
| Hindustan Petroleum Corporation Ltd        | 0.73                      |
| Pitti Engineering Ltd                      | 0.73                      |
| Sun Pharmaceuticals Ltd                    | 0.71                      |
| PREMIER ENERGIES LIMITED                   | 0.70                      |
| Jindal Stainless Ltd                       | 0.69                      |
| Union Bank of India                        | 0.69                      |
| HCL Technologies Ltd                       | 0.64                      |
| APL Apollo Tubes Ltd                       | 0.63                      |
| Max Financial Services Ltd                 | 0.63                      |
| Torrent Pharmaceuticals Ltd.               | 0.60                      |
| Interglobe Aviation Ltd.                   | 0.57                      |
| GPT Infraprojects Ltd                      | 0.54                      |
| CG Power and Industrial Solutions Ltd      | 0.52                      |
| GAIL (India) Ltd.                          | 0.50                      |
| S R F Ltd.                                 | 0.47                      |
| Tata Motors Ltd.                           | 0.43                      |
| Filatex India Ltd.                         | 0.41                      |
| Titan Industries Ltd                       | 0.38                      |
| SBI ETF Nifty Bank                         | 0.37                      |
| Nippon India ETF Nifty Bank BeES           | 0.37                      |
| Kotak Banking ETF - Dividend Payout Option | 0.37                      |
| ICICI Prudential Bank ETF Nifty Bank Index | 0.37                      |
| Indus Towers Ltd                           | 0.36                      |
| Jindal Steel and Power Ltd                 | 0.36                      |
| DR. LAL Pathlabs Ltd                       | 0.35                      |
| Coforge Limited                            | 0.34                      |
| Bharat Petroleum Corporation Ltd           | 0.33                      |
| SBI Cards and Payment Services Ltd         | 0.33                      |
| Ltimindtree Ltd                            | 0.31                      |
| HDFC Standard Life Insurance Company Ltd.  | 0.31                      |
| Mphasis Ltd                                | 0.24                      |
| Persistent Systems Limited                 | 0.23                      |
| Brigade Enterprises Ltd.                   | 0.22                      |
| United Spirits Ltd                         | 0.20                      |
| GE Vernova T&D India Limited               | 0.16                      |
| Dixon Technologies India Ltd               | 0.16                      |
| P G Electroplast Ltd                       | 0.11                      |
| SEAMEC LIMITED                             | 0.11                      |
| ITC Hotels Limited                         | 0.10                      |
| IndusInd Bank Ltd                          | 0.08                      |
| Hitachi Energy India Ltd                   | 0.08                      |

| Equity                                    | Guarantee Fund |
|---|----------------|
| Others                                    | 13.18          |
| UltraTech Cement Ltd.                     | 0.69           |
| Adani Ports and Special Economic Zone Ltd | 0.68           |
| Tata Motors Ltd.                          | 0.68           |
| Titan Industries Ltd                      | 0.67           |
| Oil & Natural Gas Corporation Ltd         | 0.62           |
| Coal India Ltd                            | 0.62           |
| Nestle (India) Ltd                        | 0.60           |
| Tata Steel Ltd.                           | 0.59           |
| Trent Limited                             | 0.57           |
| Apollo Hospitals Enterprise Ltd           | 0.54           |
| Asian Paints Ltd                          | 0.51           |
| J S W Steel Ltd                           | 0.50           |
| Grasim Industries Ltd.                    | 0.50           |
| Hindalco Industries Ltd.                  | 0.48           |
| Bajaj Auto Ltd                            | 0.47           |
| Tech Mahindra Ltd.                        | 0.44           |
| Cipla Ltd.                                | 0.44           |
| Eicher Motors Ltd.                        | 0.43           |
| Dr Reddys Laboratories Ltd.               | 0.40           |
| Bajaj Finserv Ltd.                        | 0.39           |
| JIO FINANCIAL SERVICES LIMITED            | 0.33           |
| Hero MotoCorp Limited                     | 0.33           |
| Shriram Finance Limited                   | 0.32           |
| TATA CONSUMER PRODUCTS LIMITED            | 0.32           |
| Wipro Ltd.                                | 0.31           |
| HDFC Standard Life Insurance Company Ltd. | 0.30           |
| SBI Life Insurance Company Ltd.           | 0.29           |
| IndusInd Bank Ltd                         | 0.19           |

| Equity                                     | Balanced Fund |
|--|---------------|
| Others                                     | 26.06         |
| Interglobe Aviation Ltd.                   | 0.83          |
| ETERNAL LIMITED                            | 0.82          |
| Himadri Speciality Chemical Ltd            | 0.80          |
| PREMIER ENERGIES LIMITED                   | 0.76          |
| HCL Technologies Ltd                       | 0.73          |
| Bharat Electronics Ltd.                    | 0.72          |
| Godrej Consumer Products Limited.          | 0.72          |
| Power Finance Corporation Ltd              | 0.70          |
| Ambuja Cements Ltd                         | 0.67          |
| Varun Beverages Ltd                        | 0.65          |
| MINDA CORPORATION LIMITED                  | 0.65          |
| Oil & Natural Gas Corporation Ltd          | 0.63          |
| Hindustan Unilever Ltd                     | 0.62          |
| Trent Limited                              | 0.60          |
| SBI Life Insurance Company Ltd.            | 0.60          |
| Power Grid Corporation of India Ltd        | 0.60          |
| HDFC Standard Life Insurance Company Ltd.  | 0.59          |
| SBI Cards and Payment Services Ltd         | 0.57          |
| Sun Pharmaceuticals Ltd                    | 0.57          |
| Hindustan Petroleum Corporation Ltd        | 0.54          |
| Union Bank of India                        | 0.54          |
| Hindalco Industries Ltd.                   | 0.53          |
| Aurobindo Pharma Ltd                       | 0.53          |
| Pidilite Industries Ltd                    | 0.51          |
| Jindal Steel and Power Ltd                 | 0.50          |
| Tata Consultancy Services Ltd.             | 0.50          |
| Pitti Engineering Ltd                      | 0.49          |
| Jindal Stainless Ltd                       | 0.45          |
| CG Power and Industrial Solutions Ltd      | 0.44          |
| APL Apollo Tubes Ltd                       | 0.41          |
| Torrent Pharmaceuticals Ltd.               | 0.41          |
| S R F Ltd.                                 | 0.37          |
| GPT Infraprojects Ltd                      | 0.37          |
| Tata Motors Ltd.                           | 0.33          |
| GAIL (India) Ltd.                          | 0.33          |
| United Spirits Ltd                         | 0.30          |
| Titan Industries Ltd                       | 0.30          |
| T V S Motor Co. Ltd                        | 0.30          |
| Filatex India Ltd.                         | 0.27          |
| Bharat Petroleum Corporation Ltd           | 0.26          |
| Indus Towers Ltd                           | 0.26          |
| DR. LAL Pathlabs Ltd                       | 0.25          |
| Coforge Limited                            | 0.24          |
| SBI ETF Nifty Bank                         | 0.24          |
| HDFC NIFTY BANK ETF                        | 0.24          |
| Nippon India ETF Nifty Bank BeES           | 0.24          |
| ICICI Prudential Bank ETF Nifty Bank Index | 0.24          |
| Kotak Banking ETF - Dividend Payout Option | 0.24          |
| Ltimindtree Ltd                            | 0.23          |
| K P R Mill Ltd                             | 0.22          |
| Shree Cement Ltd                           | 0.22          |
| Asian Paints Ltd                           | 0.22          |
| P N B Housing Finance Ltd                  | 0.19          |
| Mphasis Ltd                                | 0.18          |
| TATA CONSUMER PRODUCTS LIMITED             | 0.18          |
| Persistent Systems Limited                 | 0.17          |
| Brigade Enterprises Ltd.                   | 0.14          |
| Dixon Technologies India Ltd               | 0.12          |
| J B Chemicals & Pharmaceuticals Ltd        | 0.12          |
| IndusInd Bank Ltd                          | 0.12          |
| GE Vernova T&D India Limited               | 0.12          |
| Indian Hotels Company Ltd                  | 0.10          |
| P G Electroplast Ltd                       | 0.08          |
| SEAMEC LIMITED                             | 0.07          |
| ITC Hotels Limited                         | 0.06          |
| Hitachi Energy India Ltd                   | 0.04          |

The Break-up of Others is as given below

| Equity                                     | Kotak Group Balanced Fund |
|--|---------------------------|
| Others                                     | 26.65                     |
| Anant Raj Ltd                              | 0.83                      |
| ETERNAL LIMITED                            | 0.82                      |
| Venus Pipes and Tubes Ltd                  | 0.79                      |
| National Thermal Power Corporation Ltd     | 0.77                      |
| HCL Technologies Ltd                       | 0.72                      |
| Bharat Electronics Ltd.                    | 0.72                      |
| Godrej Consumer Products Limited.          | 0.69                      |
| Ambuja Cements Ltd                         | 0.65                      |
| Power Grid Corporation of India Ltd        | 0.63                      |
| Varun Beverages Ltd                        | 0.62                      |
| Oil & Natural Gas Corporation Ltd          | 0.62                      |
| Power Finance Corporation Ltd              | 0.61                      |
| Pitti Engineering Ltd                      | 0.60                      |
| Hindustan Unilever Ltd                     | 0.60                      |
| Trent Limited                              | 0.59                      |
| HDFC Standard Life Insurance Company Ltd.  | 0.59                      |
| MINDA CORPORATION LIMITED                  | 0.58                      |
| SBI Cards and Payment Services Ltd         | 0.57                      |
| Sun Pharmaceuticals Ltd                    | 0.56                      |
| SBI Life Insurance Company Ltd.            | 0.55                      |
| Union Bank of India                        | 0.53                      |
| Hindustan Petroleum Corporation Ltd        | 0.53                      |
| Hindalco Industries Ltd.                   | 0.52                      |
| Sky Gold Limited                           | 0.50                      |
| Indian Bank                                | 0.50                      |
| Aurobindo Pharma Ltd                       | 0.48                      |
| Pidilite Industries Ltd                    | 0.47                      |
| Tata Consultancy Services Ltd.             | 0.46                      |
| Jindal Steel and Power Ltd                 | 0.45                      |
| CG Power and Industrial Solutions Ltd      | 0.43                      |
| P G Electroplast Ltd                       | 0.39                      |
| Torrent Pharmaceuticals Ltd.               | 0.38                      |
| Jindal Stainless Ltd                       | 0.37                      |
| Filatex India Ltd.                         | 0.37                      |
| S R F Ltd.                                 | 0.37                      |
| APL Apollo Tubes Ltd                       | 0.34                      |
| GPT Infraprojects Ltd                      | 0.33                      |
| Tata Motors Ltd.                           | 0.33                      |
| GAIL (India) Ltd.                          | 0.31                      |
| United Spirits Ltd                         | 0.29                      |
| Titan Industries Ltd                       | 0.29                      |
| T V S Motor Co. Ltd                        | 0.29                      |
| Bharat Petroleum Corporation Ltd           | 0.26                      |
| Indus Towers Ltd                           | 0.23                      |
| SBI ETF Nifty Bank                         | 0.23                      |
| HDFC NIFTY BANK ETF                        | 0.23                      |
| Nippon India ETF Nifty Bank BeES           | 0.23                      |
| ICICI Prudential Bank ETF Nifty Bank Index | 0.23                      |
| Kotak Banking ETF - Dividend Payout Option | 0.23                      |
| UTI NIFTY BANK ETF                         | 0.23                      |
| Samvardhana Motherson International Ltd    | 0.23                      |
| Ltimindtree Ltd                            | 0.23                      |
| K P R Mill Ltd                             | 0.23                      |
| Shree Cement Ltd                           | 0.22                      |
| Asian Paints Ltd                           | 0.22                      |
| P N B Housing Finance Ltd                  | 0.19                      |
| Mphasis Ltd                                | 0.18                      |
| TATA CONSUMER PRODUCTS LIMITED             | 0.18                      |
| Persistent Systems Limited                 | 0.17                      |
| Dixon Technologies India Ltd               | 0.12                      |
| J B Chemicals & Pharmaceuticals Ltd        | 0.12                      |
| IndusInd Bank Ltd                          | 0.12                      |
| Indian Hotels Company Ltd                  | 0.10                      |
| Home First Finance Co. India Ltd           | 0.09                      |
| Coforge Limited                            | 0.08                      |
| GE Vernova T&D India Limited               | 0.07                      |
| Poly Medicure Ltd                          | 0.06                      |
| ITC Hotels Limited                         | 0.06                      |
| Hitachi Energy India Ltd                   | 0.02                      |
| SEAMEC LIMITED                             | 0.02                      |

| Equity                                     | Kotak Pension Opportunities Fund |
|--|----------------------------------|
| Others                                     | 11.06                            |
| SBI ETF Nifty Bank                         | 1.30                             |
| ICICI Prudential Bank ETF Nifty Bank Index | 1.29                             |
| Nestle (India) Ltd                         | 1.09                             |
| Asian Paints Ltd                           | 1.02                             |
| Hindalco Industries Ltd.                   | 0.97                             |
| Britannia Industries Ltd                   | 0.96                             |
| Eicher Motors Ltd.                         | 0.93                             |
| Tech Mahindra Ltd.                         | 0.88                             |
| Dr Reddys Laboratories Ltd.                | 0.78                             |
| Hero MotoCorp Limited                      | 0.60                             |
| HDFC Standard Life Insurance Company Ltd.  | 0.60                             |
| Bharat Petroleum Corporation Ltd           | 0.53                             |
| ITC Hotels Limited                         | 0.11                             |

| Equity                                     | Kotak Opportunities Fund |
|--|--------------------------|
| Others                                     | 45.42                    |
| UltraTech Cement Ltd.                      | 1.38                     |
| Jindal Steel and Power Ltd                 | 1.37                     |
| CG Power and Industrial Solutions Ltd      | 1.33                     |
| Max Financial Services Ltd                 | 1.27                     |
| Oil & Natural Gas Corporation Ltd          | 1.24                     |
| TATA CONSUMER PRODUCTS LIMITED             | 1.20                     |
| Varun Beverages Ltd                        | 1.20                     |
| Ambuja Cements Ltd                         | 1.18                     |
| Trent Limited                              | 1.12                     |
| Union Bank of India                        | 1.09                     |
| Torrent Pharmaceuticals Ltd.               | 1.09                     |
| T V S Motor Co. Ltd                        | 1.09                     |
| Samvardhana Motherson International Ltd    | 1.06                     |
| Bharat Petroleum Corporation Ltd           | 1.03                     |
| Hindustan Petroleum Corporation Ltd        | 1.01                     |
| HDFC Standard Life Insurance Company Ltd.  | 1.01                     |
| Coforge Limited                            | 0.97                     |
| Hindalco Industries Ltd.                   | 0.96                     |
| Aurobindo Pharma Ltd                       | 0.96                     |
| Godrej Consumer Products Limited.          | 0.90                     |
| Anant Raj Ltd                              | 0.90                     |
| HDFC Asset Management Co Ltd               | 0.89                     |
| PREMIER ENERGIES LIMITED                   | 0.88                     |
| GAIL (India) Ltd.                          | 0.85                     |
| Tata Steel Ltd.                            | 0.82                     |
| HCL Technologies Ltd                       | 0.82                     |
| MINDA CORPORATION LIMITED                  | 0.81                     |
| Hitachi Energy India Ltd                   | 0.78                     |
| SBI Cards and Payment Services Ltd         | 0.77                     |
| Persistent Systems Limited                 | 0.69                     |
| NEULAND LABORATORIES LIMITED               | 0.69                     |
| Brigade Enterprises Ltd.                   | 0.67                     |
| Radico Khaitan Ltd                         | 0.67                     |
| Dixon Technologies India Ltd               | 0.67                     |
| Hero MotoCorp Limited                      | 0.67                     |
| DR. LAL Pathlabs Ltd                       | 0.65                     |
| APL Apollo Tubes Ltd                       | 0.63                     |
| ITC Hotels Limited                         | 0.61                     |
| P G Electroplast Ltd                       | 0.60                     |
| VISHAL MEGA MART LIMITED                   | 0.60                     |
| Zensar Technologies Limited.               | 0.58                     |
| Poly Medicure Ltd                          | 0.57                     |
| Himadri Speciality Chemical Ltd            | 0.54                     |
| P N B Housing Finance Ltd                  | 0.48                     |
| S R F Ltd.                                 | 0.47                     |
| J B Chemicals & Pharmaceuticals Ltd        | 0.47                     |
| Granules India Ltd                         | 0.46                     |
| HDFC NIFTY BANK ETF                        | 0.46                     |
| K P R Mill Ltd                             | 0.44                     |
| ICICI Prudential Bank ETF Nifty Bank Index | 0.43                     |
| SBI ETF Nifty Bank                         | 0.43                     |
| ADITYA BIRLA SUN LIFE NIFTY BANK ETF       | 0.41                     |
| Pitti Engineering Ltd                      | 0.38                     |
| Kotak Banking ETF - Dividend Payout Option | 0.37                     |
| Nippon India ETF Nifty Bank BeES           | 0.37                     |
| The Jammu and Kashmir Bank Ltd             | 0.36                     |
| Venus Pipes and Tubes Ltd                  | 0.34                     |
| Bank of India                              | 0.31                     |
| Ujivan Small Finance Bank Ltd              | 0.24                     |
| Siemens Energy India Limited               | 0.17                     |

| Equity                                    | Pension Guarantee Fund |
|---|------------------------|
| Others                                    | 12.89                  |
| Adani Ports and Special Economic Zone Ltd | 0.67                   |
| UltraTech Cement Ltd.                     | 0.67                   |
| Tata Motors Ltd.                          | 0.67                   |
| Titan Industries Ltd                      | 0.65                   |
| Oil & Natural Gas Corporation Ltd         | 0.61                   |
| Coal India Ltd                            | 0.61                   |
| Nestle (India) Ltd                        | 0.59                   |
| Tata Steel Ltd.                           | 0.59                   |
| Trent Limited                             | 0.55                   |
| Apollo Hospitals Enterprise Ltd           | 0.51                   |
| Asian Paints Ltd                          | 0.50                   |
| J S W Steel Ltd                           | 0.49                   |
| Grasim Industries Ltd.                    | 0.48                   |
| Hindalco Industries Ltd.                  | 0.48                   |
| Bajaj Auto Ltd                            | 0.46                   |
| Tech Mahindra Ltd.                        | 0.43                   |
| Cipla Ltd.                                | 0.43                   |
| Eicher Motors Ltd.                        | 0.41                   |
| Dr Reddys Laboratories Ltd.               | 0.39                   |
| Bajaj Finserv Ltd.                        | 0.38                   |
| JIO FINANCIAL SERVICES LIMITED            | 0.33                   |
| Hero MotoCorp Limited                     | 0.32                   |
| TATA CONSUMER PRODUCTS LIMITED            | 0.31                   |
| Shriram Finance Limited                   | 0.31                   |
| Wipro Ltd.                                | 0.31                   |
| HDFC Standard Life Insurance Company Ltd. | 0.29                   |
| SBI Life Insurance Company Ltd.           | 0.28                   |
| IndusInd Bank Ltd                         | 0.18                   |

The Break-up of Others is as given below

| Equity                                    | Pension Frontline Equity Fund |
|---|-------------------------------|
| Others                                    | 14.81                         |
| Hindalco Industries Ltd.                  | 1.86                          |
| HCL Technologies Ltd                      | 1.79                          |
| Eicher Motors Ltd.                        | 1.63                          |
| Cipla Ltd.                                | 1.42                          |
| Asian Paints Ltd                          | 1.28                          |
| Dr Reddys Laboratories Ltd.               | 1.28                          |
| Bharat Petroleum Corporation Ltd          | 1.23                          |
| Hero MotoCorp Limited                     | 1.20                          |
| Britannia Industries Ltd                  | 1.11                          |
| National Thermal Power Corporation Ltd    | 0.89                          |
| HDFC Standard Life Insurance Company Ltd. | 0.50                          |
| IndusInd Bank Ltd                         | 0.40                          |
| ITC Hotels Limited                        | 0.21                          |

| Equity                                     | Kotak Group Pension Balanced Fund |
|--|-----------------------------------|
| Others                                     | 26.75                             |
| Himadri Speciality Chemical Ltd            | 0.80                              |
| Anant Raj Ltd                              | 0.79                              |
| National Thermal Power Corporation Ltd     | 0.78                              |
| Venus Pipes and Tubes Ltd                  | 0.77                              |
| HCL Technologies Ltd                       | 0.73                              |
| Bharat Electronics Ltd.                    | 0.73                              |
| Godrej Consumer Products Limited.          | 0.72                              |
| Varun Beverages Ltd                        | 0.70                              |
| Oil & Natural Gas Corporation Ltd          | 0.67                              |
| Power Finance Corporation Ltd              | 0.66                              |
| Sky Gold Limited                           | 0.65                              |
| Pidilite Industries Ltd                    | 0.65                              |
| Hindustan Unilever Ltd                     | 0.64                              |
| Pitti Engineering Ltd                      | 0.62                              |
| Hindalco Industries Ltd.                   | 0.61                              |
| MINDA CORPORATION LIMITED                  | 0.60                              |
| Trent Limited                              | 0.60                              |
| HDFC Standard Life Insurance Company Ltd.  | 0.59                              |
| Tata Consultancy Services Ltd.             | 0.58                              |
| Sun Pharmaceuticals Ltd                    | 0.57                              |
| SBI Cards and Payment Services Ltd         | 0.57                              |
| Power Grid Corporation of India Ltd        | 0.57                              |
| Hindustan Petroleum Corporation Ltd        | 0.54                              |
| Union Bank of India                        | 0.54                              |
| APL Apollo Tubes Ltd                       | 0.52                              |
| SBI Life Insurance Company Ltd.            | 0.49                              |
| Aurobindo Pharma Ltd                       | 0.47                              |
| Ambuja Cements Ltd                         | 0.45                              |
| CG Power and Industrial Solutions Ltd      | 0.45                              |
| Jindal Steel and Power Ltd                 | 0.44                              |
| GPT Infraprojects Ltd                      | 0.43                              |
| P G Electroplast Ltd                       | 0.39                              |
| S R F Ltd.                                 | 0.37                              |
| Coforge Limited                            | 0.37                              |
| Tata Motors Ltd.                           | 0.33                              |
| GAIL (India) Ltd.                          | 0.30                              |
| Jindal Stainless Ltd                       | 0.30                              |
| United Spirits Ltd                         | 0.30                              |
| Titan Industries Ltd                       | 0.30                              |
| T V S Motor Co. Ltd                        | 0.30                              |
| Samvardhana Motherson International Ltd    | 0.27                              |
| Bharat Petroleum Corporation Ltd           | 0.26                              |
| Indus Towers Ltd                           | 0.26                              |
| ICICI Prudential Bank ETF Nifty Bank Index | 0.25                              |
| SBI ETF Nifty Bank                         | 0.25                              |
| HDFC NIFTY BANK ETF                        | 0.25                              |
| Nippon India ETF Nifty Bank BeES           | 0.25                              |
| UTI NIFTY BANK ETF                         | 0.25                              |
| Kotak Banking ETF - Dividend Payout Option | 0.25                              |
| Torrent Pharmaceuticals Ltd.               | 0.24                              |
| Ltimindtree Ltd                            | 0.24                              |
| Filatex India Ltd.                         | 0.23                              |
| K P R Mill Ltd                             | 0.23                              |
| Asian Paints Ltd                           | 0.22                              |
| P N B Housing Finance Ltd                  | 0.19                              |
| Mphasis Ltd                                | 0.19                              |
| TATA CONSUMER PRODUCTS LIMITED             | 0.18                              |
| Persistent Systems Limited                 | 0.17                              |
| GE Vernova T&D India Limited               | 0.14                              |
| Dixon Technologies India Ltd               | 0.13                              |
| J B Chemicals & Pharmaceuticals Ltd        | 0.12                              |
| IndusInd Bank Ltd                          | 0.12                              |
| Indian Hotels Company Ltd                  | 0.10                              |
| ITC Hotels Limited                         | 0.06                              |
| Hitachi Energy India Ltd                   | 0.02                              |

| Equity  | Kotak Mid Cap Advantage Fund |
|---|------------------------------|
| Others  | 50.35                        |
| Indus Towers Ltd                                    | 1.50                         |
| Interglobe Aviation Ltd.                            | 1.44                         |
| Union Bank of India                                 | 1.41                         |
| P G Electroplast Ltd                                | 1.38                         |
| L I C Housing Finance Ltd                           | 1.37                         |
| L&T Finance Limited                                 | 1.35                         |
| Anant Raj Ltd                                       | 1.32                         |
| Hitachi Energy India Ltd                            | 1.32                         |
| Himadri Speciality Chemical Ltd                     | 1.31                         |
| Sky Gold Limited                                    | 1.29                         |
| Shriram Finance Limited                             | 1.28                         |
| Oil India Ltd                                       | 1.24                         |
| JK Cement Limited                                   | 1.24                         |
| Aurobindo Pharma Ltd                                | 1.15                         |
| Tube Investments Of India Ltd                       | 1.07                         |
| Venus Pipes and Tubes Ltd                           | 1.06                         |
| Pitti Engineering Ltd                               | 1.04                         |
| NIPPON LIFE INDIA ASSET MANAGEMENT LIMITED          | 1.03                         |
| Home First Finance Co. India Ltd                    | 0.99                         |
| Ujjivan Small Finance Bank Ltd                      | 0.92                         |
| J B Chemicals & Pharmaceuticals Ltd                 | 0.92                         |
| Astral Poly Technik Ltd                             | 0.90                         |
| K P R Mill Ltd                                      | 0.88                         |
| Oberoi Realty Ltd                                   | 0.88                         |
| Power Finance Corporation Ltd                       | 0.85                         |
| Bharat Forge Ltd                                    | 0.82                         |
| Narayana Hrudayalaya Ltd                            | 0.82                         |
| Unimech Aerospace and Manufacturing Limited         | 0.79                         |
| Karur Vysya Bank Limited                            | 0.79                         |
| Prestige Estates Projects Limited                   | 0.78                         |
| Bharat Electronics Ltd.                             | 0.76                         |
| Bank of India                                       | 0.76                         |
| Petronet L N G Ltd                                  | 0.72                         |
| Samvardhana Motherson International Ltd             | 0.71                         |
| Indian Bank   | 0.70                         |
| ETERNAL LIMITED                                     | 0.67                         |
| Jindal Stainless Ltd                                | 0.66                         |
| Torrent Pharmaceuticals Ltd.                        | 0.60                         |
| ZF COMMERCIAL VEHICLE CONTROL SYSTEMS INDIA LIMITED | 0.59                         |
| Indian Hotels Company Ltd                           | 0.59                         |
| Brigade Enterprises Ltd.                            | 0.58                         |
| SWIGGY LIMITED                                      | 0.58                         |
| NEULAND LABORATORIES LIMITED                        | 0.56                         |
| P I Industries Ltd                                  | 0.56                         |
| Poly Medicure Ltd                                   | 0.55                         |
| GPT Infraprojects Ltd                               | 0.53                         |
| T B O Tek Limited                                   | 0.52                         |
| Bajaj Housing Finance Ltd.                          | 0.51                         |
| P N B Housing Finance Ltd                           | 0.51                         |
| GE Vernova T&D India Limited                        | 0.50                         |
| Rural Electrification Corporation Ltd.              | 0.49                         |
| Sai Life Sciences Limited                           | 0.48                         |
| National Thermal Power Corporation Ltd              | 0.47                         |
| Radico Khaitan Ltd                                  | 0.47                         |
| The Jammu and Kashmir Bank Ltd                      | 0.45                         |
| Maruti Suzuki India Ltd                             | 0.34                         |
| Zensar Technologies Limited.                        | 0.33                         |
| Filatex India Ltd.                                  | 0.33                         |
| Emami Ltd   | 0.32                         |
| Bharat Petroleum Corporation Ltd                    | 0.31                         |
| Dalmia Bharat Limited                               | 0.28                         |
| ACME SOLAR HOLDINGS LIMITED                         | 0.26                         |
| Container Corporation of India Ltd                  | 0.25                         |
| Carraro India Limited                               | 0.21                         |
| K N R Constructions Ltd                             | 0.03                         |

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

## About Us :

### Kotak Mahindra Life Insurance Company Ltd.

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

### Kotak Mahindra Group

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